



# **November 2019 ARP Rate Call Package**

FMIPA Executive Committee  
December 10, 2019



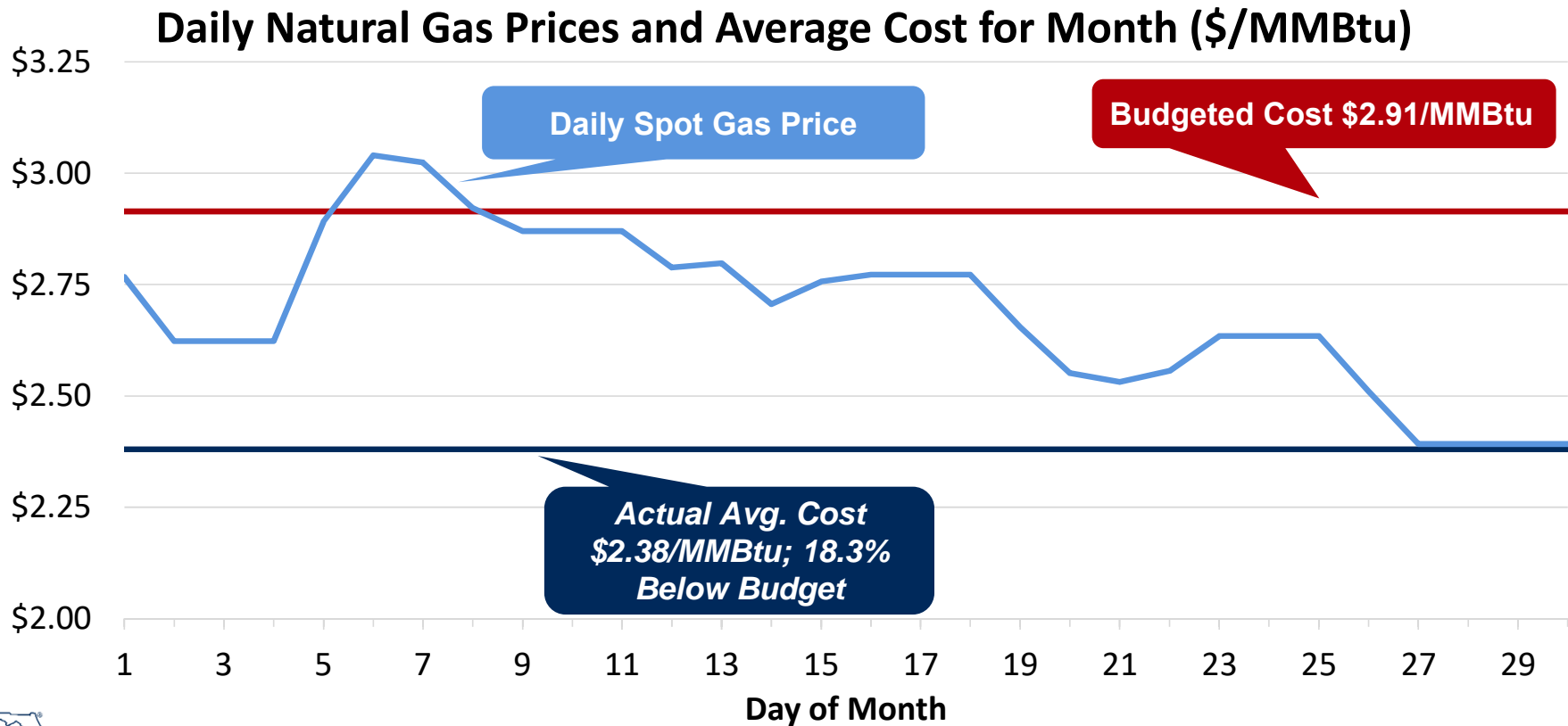
# November 2019 Key Discussion Items

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- November energy sales ~ budget due to mild weather in 2<sup>nd</sup> half of month, but demand 14% > budget due to hot weather early in the month
- November ARP avg. gas cost was \$2.38/MMBtu (18% < budget value). Forward curve ~\$0.44/MMBtu below FY2020 budget
- November gas generation 35% below budget due to outage timing differences; FMPA net buyer during November
- November avg. billed cost (Demand & Energy only) was \$58.33/MWh, 9<sup>th</sup> lowest month since monthly rate adjustment began in March 2006 (past 4 months all among 10 lowest-cost months)
- Havana's all-in cost of \$44.26/MWh was the lowest monthly billed cost to a Participant since at least October 2004
- LAIR credit lowers Bushnell's Demand and Energy \$/MWh cost for November by ~\$13.63/MWh (22%)
- Participant Demand & Energy \$/MWh cost spread \$22.04/MWh in November, higher than the (unadjusted for CSR) 12-mo. rolling average of \$10.60/MWh
- ~\$4k in Cost Spread Reduction Program credits for November split between Fort Meade & Leesburg; adjusted 12-mo. spread = \$10/MWh after credits

# November Avg. Gas Cost \$2.38/MMBtu

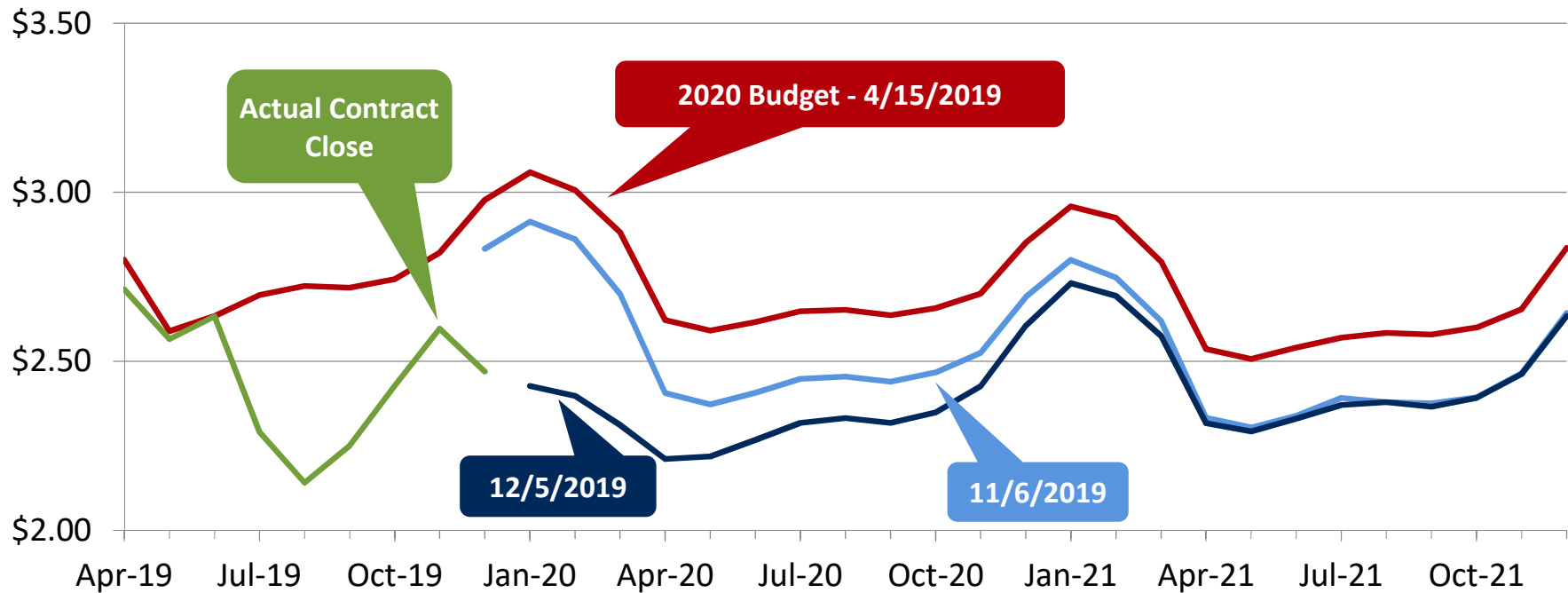
~18% < Budgeted Cost of \$2.91/MMBtu



# Gas Forward Curve Down Substantially from Last Month

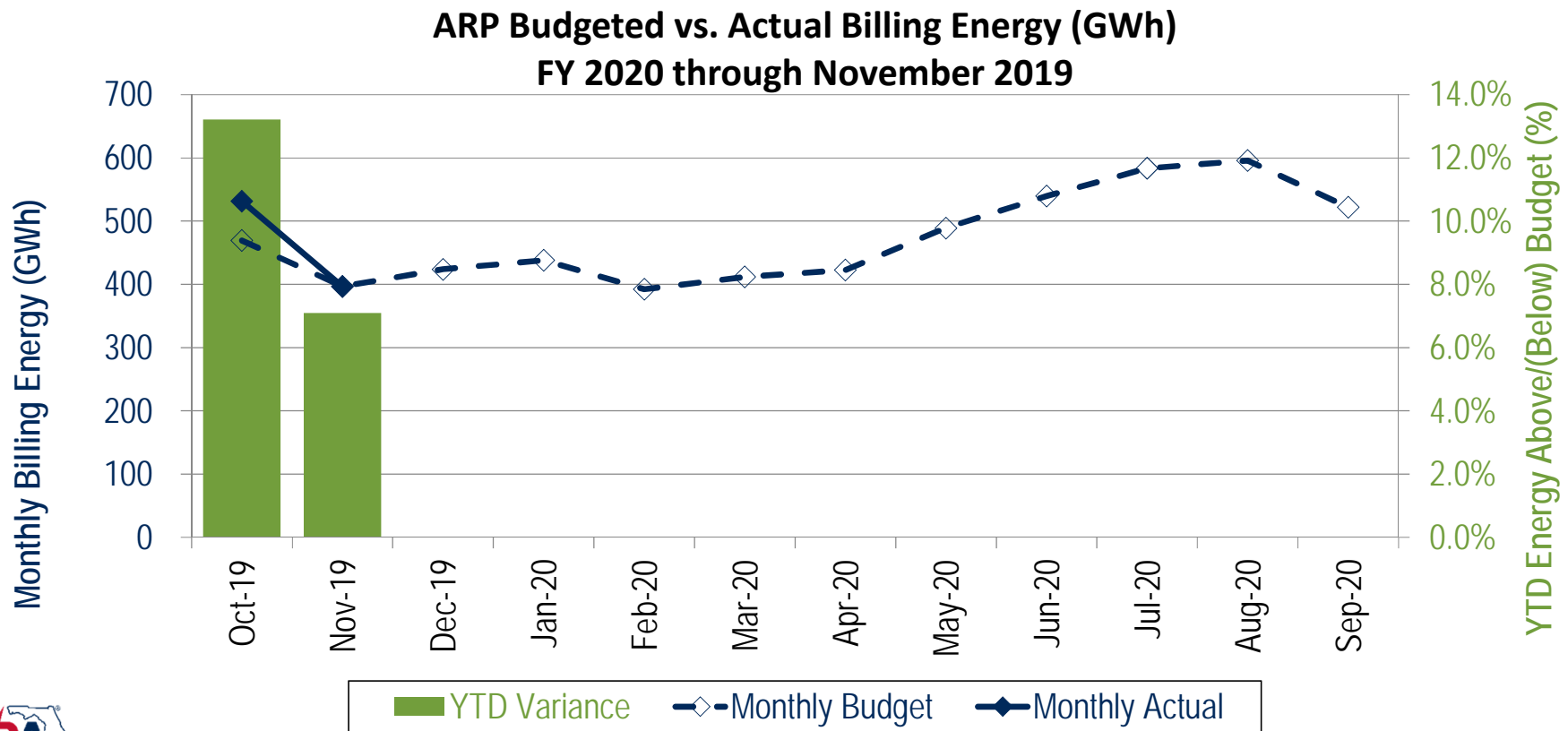
*Current Curve is \$0.44/MMBtu < Budget for Remainder of FY 2020*

Natural Gas Price Forward Curve Comparison (\$/MMBtu)

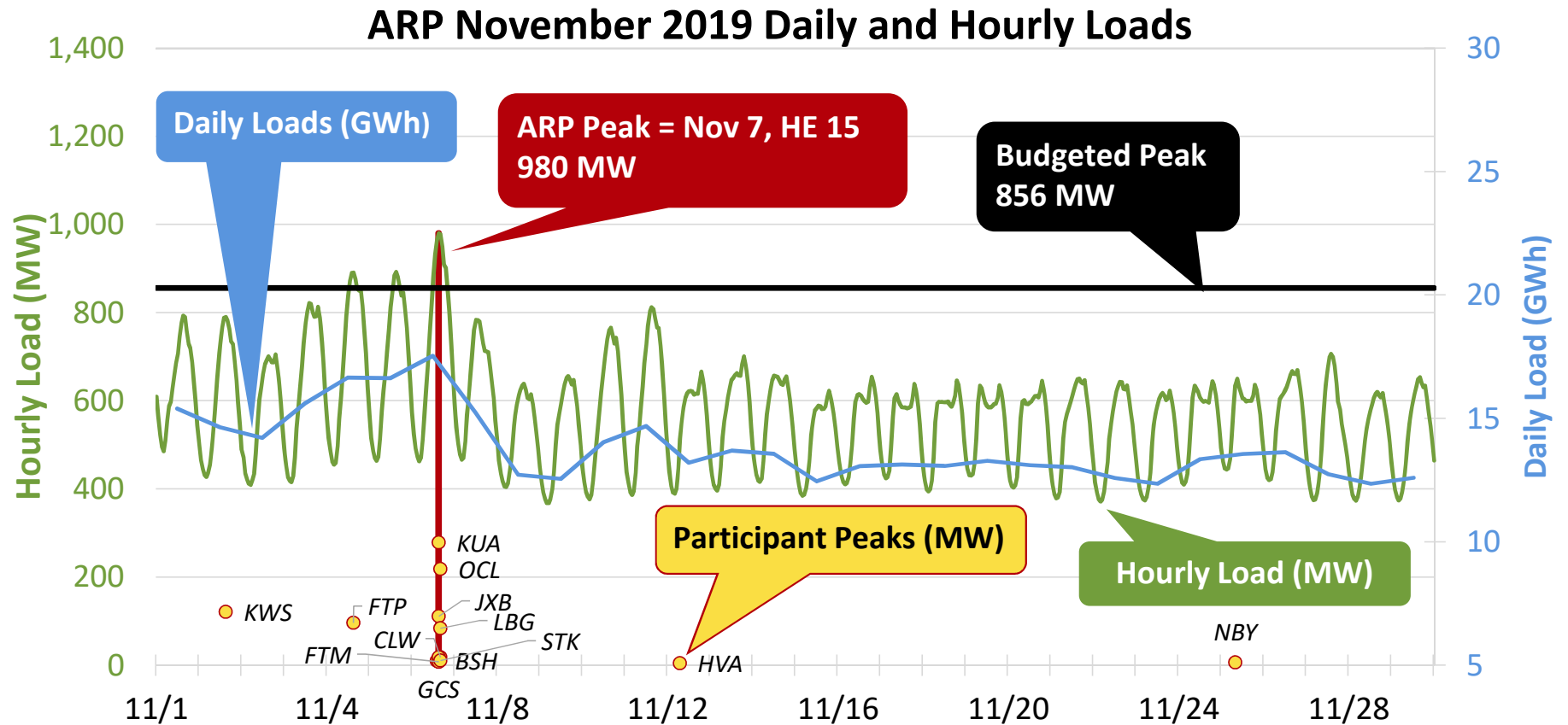


# November Energy Sales ~ Budget

*YTD Sales Still 7% > Budget Due to Strong October*

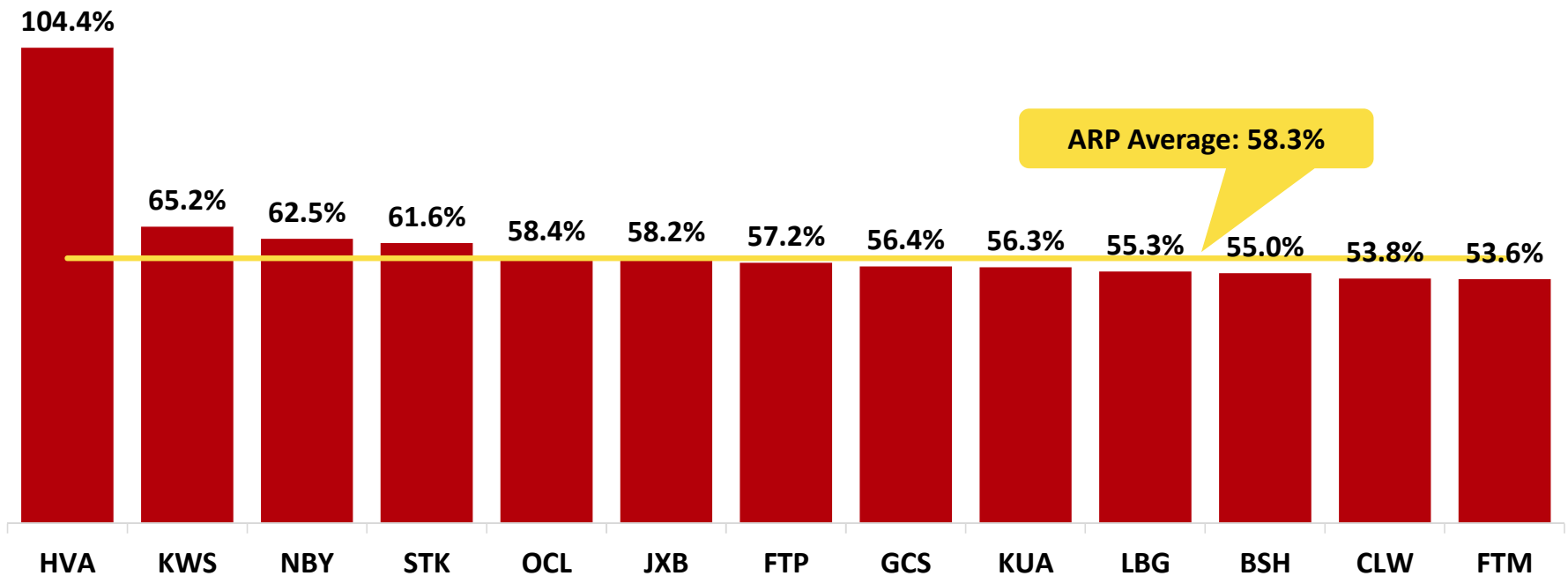


# November Peak of 980 MW was 14.5% > Budget



# November Participant Load Factors Ranged from 54% to 104%

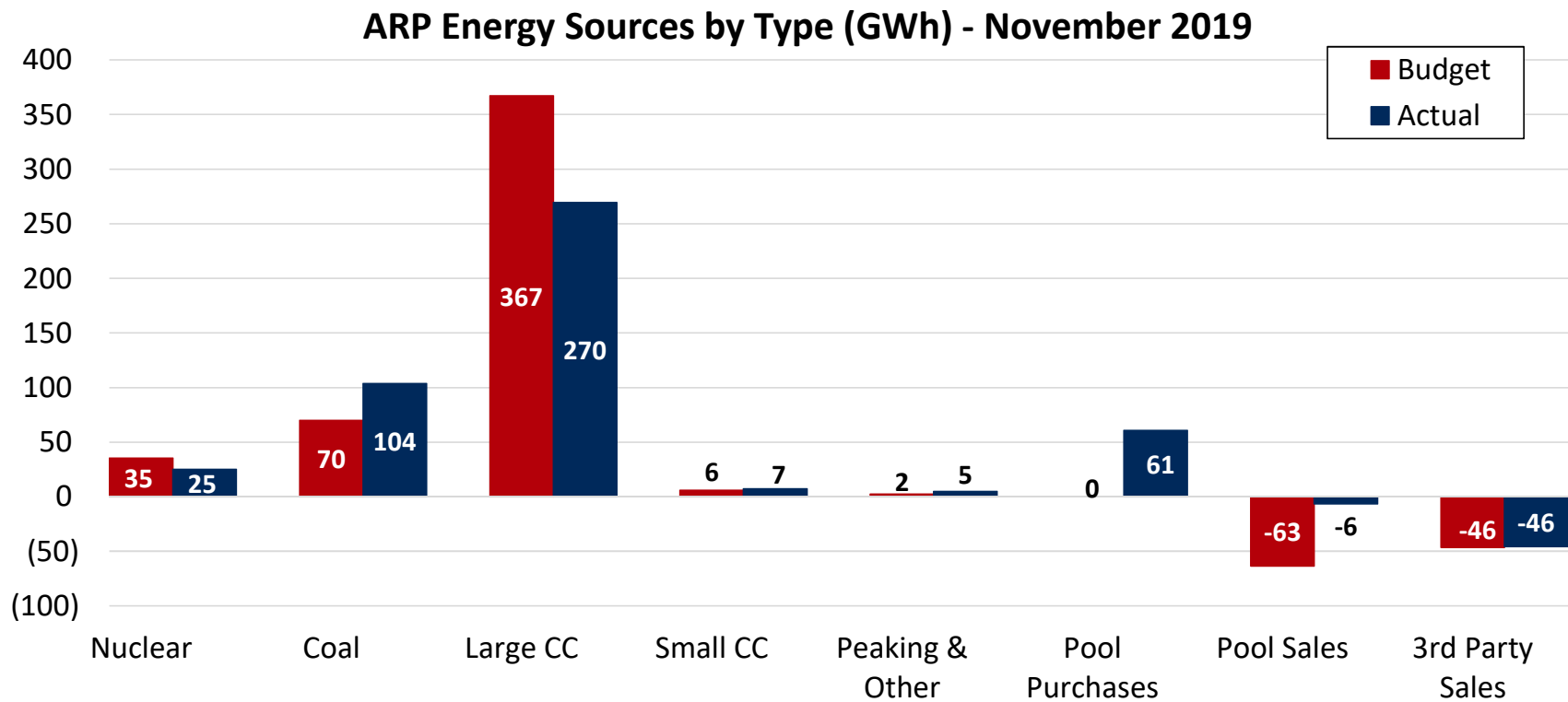
Participant Billed CP Load Factors (%) - November 2019\*



\* Net of Participant's capacity and energy from Excluded Resources, if any.

# ARP November Gas Generation 35% < Budget; Coal Generation ~50% > Budget

*Pool Purchases Exceeded Total Pool and 3<sup>rd</sup> Party Sales*





# November 2019 ARP Billing Rates

*High Cash Balance Drives \$9/MWh Reduction in Energy Rate*

Rate	Units	Monthly Billing Rate
Energy	\$/MWh	17.05
Demand	\$/kW-mo.	17.52
Transmission (Non-KUA)	\$/kW-mo.	2.89
Transmission (KUA)	\$/kW-mo.	0.92

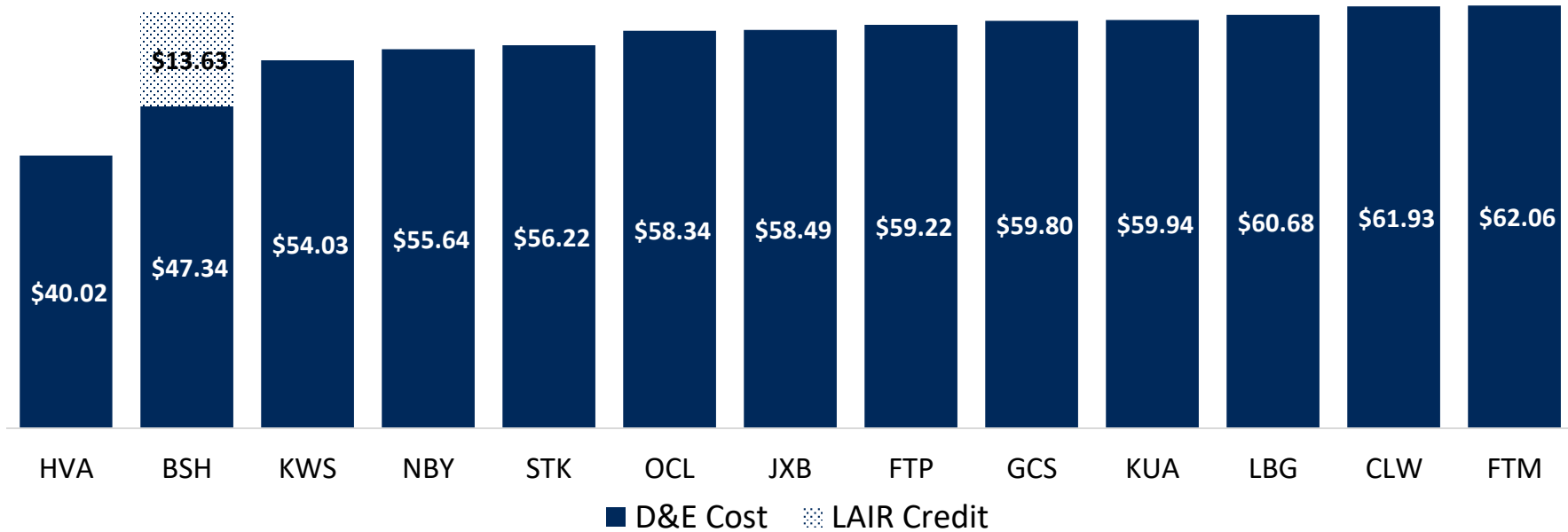
*11/30/19 Cash balance = \$80.0 million, or ~ 74 days*

# November D&E Cost Spread \$22.04/MWh\*

*Higher than the Rolling 12-Mo. Average Spread of \$10.60/MWh\**

Participant Demand & Energy Costs (\$/MWh) - November 2019

Spread = \$22.04/MWh

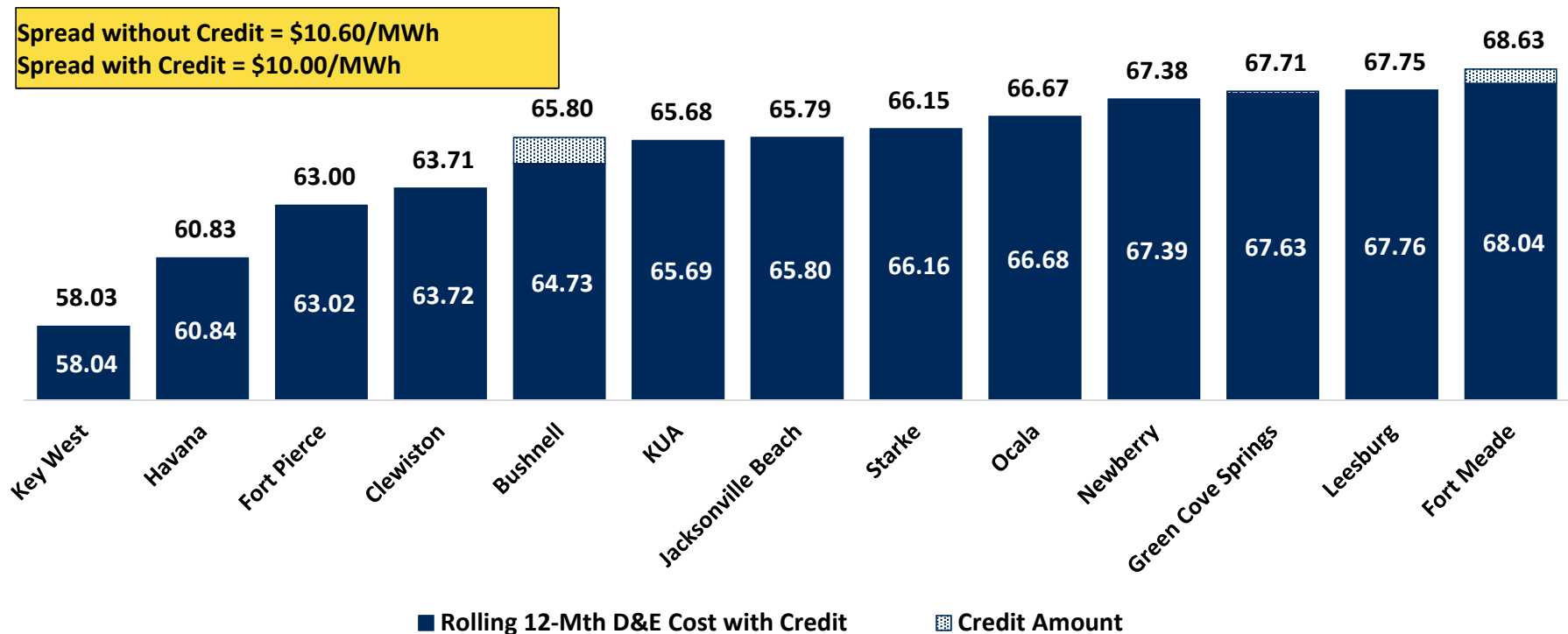


*\* Costs shown do not reflect current or previous contributions paid towards or credits received from the Cost Spread Reduction Program*

# Fort Meade and Leesburg Split ~\$4k Cost Spread Reduction Program Credits in November

*Net 12 Mo. Rolling Average Cost Spread = \$10/MWh after Reflecting Credits*

**12-Month Rolling Avg. D&E Costs before and after Credit Impact (\$/MWh)**



## ~\$1.2 M Net Withdrawal from Rate Protection Account during November for October Costs

*Monthly Net Withdrawals Will Begin to Exceed Original Projections Due to Assumption that Stanton 1 Would Retire at the End of FY 2019*

### ARP Rate Protection Account Activity for November 2019

Description	Amount (\$M) [1]	Original Projection (\$M) [2]
Account Balance @ 10/31/19	\$18.7	\$19.0
Deposits:		
Interest and Dividends	0.0	0.0
October 2019 Debt Savings [3]	0.4	0.4
Withdrawals:		
October 2019 Project Costs > Market [3]	(1.6)	(0.9)
Account Balance @ 11/30/19	\$17.5	\$18.5

*[1] Amounts may not total due to rounding.*

*[2] Projections developed in fall 2017 and assumed a 10/1/18 transaction close date.*

*[3] Actual account transfers lag by one month from month of expense.*



# Supplemental Information



**Florida Municipal Power Agency  
 All-Requirements Power Supply Project  
 Calculation of Monthly Billing Determinants  
 For the Month of November 2019**

Line No.	Participant <i>(a)</i>	Total Metered Demand and Energy			Less Excluded Resources		Billing Determinants			
		Energy (kWh) <i>(b)</i>	CP Demand (kW) <i>(c)</i>	CP Load Factor (%) [1] <i>(d)</i>	Energy (kWh) <i>(e)</i>	Capacity (kW) [2] <i>(f)</i>	Energy Billing Determinants (kWh) [3] <i>(g)</i>	Demand Billing Determinants (kW) [4] <i>(h)</i>	Transmission Billing Determinants (kW) [5] <i>(i)</i>	Billed CP Load Factor (%) [6] <i>(j)</i>
1	Bushnell	4,028,223	10,167	54.95%			4,028,223	10,167	10,167	54.95%
2	Clewiston	7,197,400	17,967	55.56%	(987,000)	(1,951)	6,210,400	16,016	17,967	53.78%
3	Fort Meade	3,046,473	7,788	54.25%	(150,278)	(298)	2,896,195	7,490	7,788	53.63%
4	Fort Pierce	40,981,075	96,314	59.01%	(6,806,000)	(13,471)	34,175,075	82,843	96,314	57.22%
5	Green Cove Springs	7,613,064	18,330	57.61%	(787,000)	(1,557)	6,826,064	16,773	18,330	56.44%
6	Havana	1,808,796	2,402	104.44%			1,808,796	2,402	2,402	104.44%
7	Jacksonville Beach	47,296,116	111,362	58.91%	(3,277,935)	(6,493)	44,018,181	104,869	111,362	58.22%
8	KUA	113,612,967	278,218	56.64%	(4,127,000)	(8,332)	109,485,967	269,886	278,218	56.27%
9	Key West	56,482,871	120,191	65.18%			56,482,871	120,191	120,191	65.18%
10	Leesburg	33,554,040	83,589	55.68%	(1,040,316)	(2,061)	32,513,724	81,528	83,589	55.31%
11	Newberry	2,746,414	6,076	62.69%	(82,295)	(163)	2,664,119	5,913	6,076	62.49%
12	Ocala	91,484,769	217,182	58.42%			91,484,769	217,182	217,182	58.42%
13	Starke	4,787,714	10,513	63.16%	(992,000)	(1,962)	3,795,714	8,551	10,513	61.57%
14	Total	414,639,922	980,099	58.68%	(18,249,824)	(36,288)	396,390,098	943,811	980,099	58.25%
15	Budget NEL	422,861,000	855,974	68.52%	(25,920,000)	(36,288)	396,941,000	819,686	855,974	67.17%
16	Over (Under) Budget	(8,221,078)	124,125	-9.84%	(7,670,176)	0	(550,902)	124,125	124,125	-8.91%
17	Percent Over (Under) Budget	-1.94%	14.50%	-14.36%	-29.59%	0.00%	-0.14%	15.14%	14.50%	-13.27%

Notes:

- [1] Equals Column (b) / (Column (c) \* number of hours in month)
- [2] Based on seasonal capacity ratings for Spring/Fall season.
- [3] Equals Column (b) - Column (e).
- [4] Equals Column (c) - Column (f).
- [5] Equals Column (c). Transmission billing determinants are based on total metered demand.
- [6] Net of Excluded Resource capacity and energy. Equals Column (g) / (Column (h) \* number of hours in month)

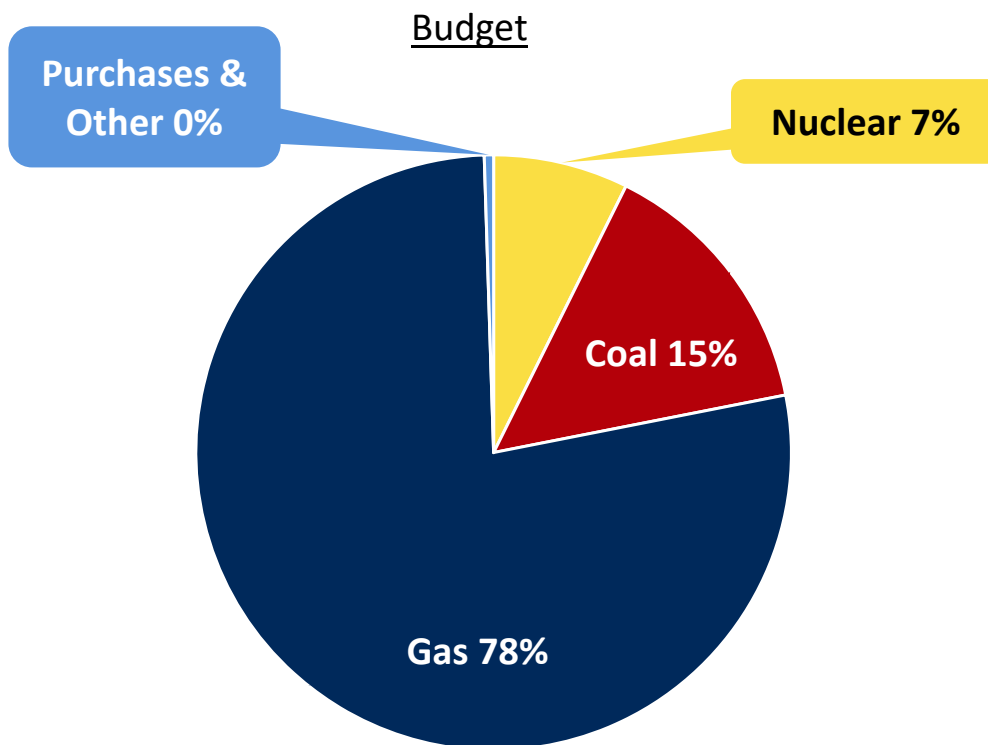
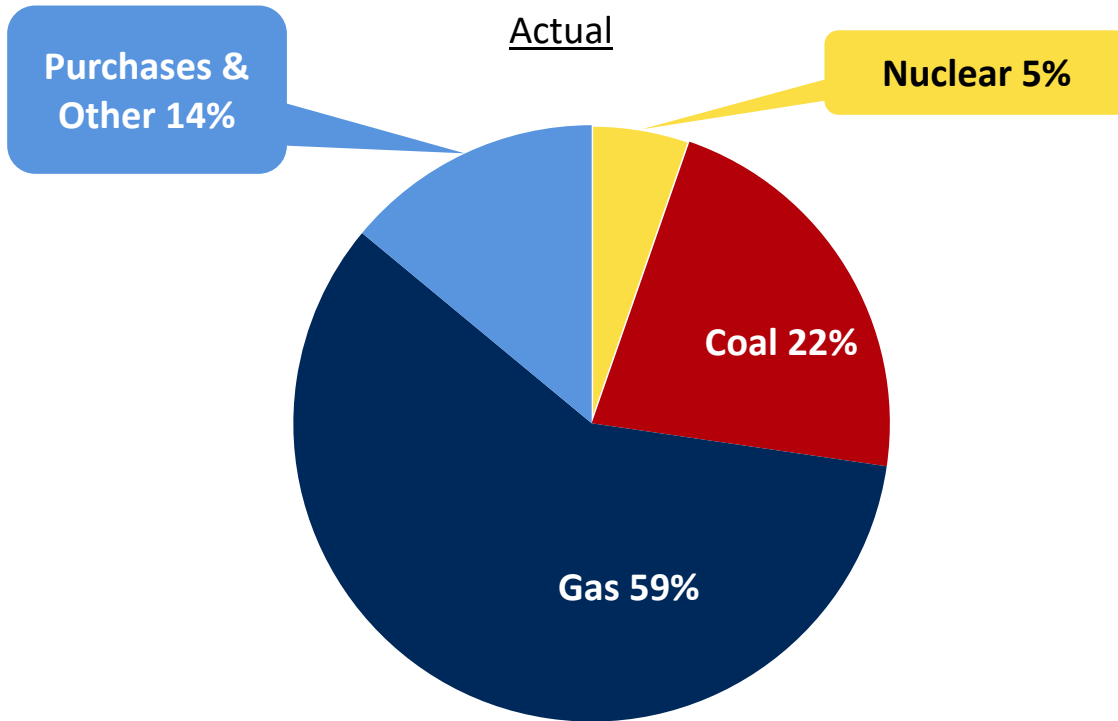
**FLORIDA MUNICIPAL POWER AGENCY  
 ALL-REQUIREMENTS POWER SUPPLY PROJECT**

Monthly ARP Energy Balance  
 For the Month of November 2019

Line No.	Description	Actual (MWh)	Budget (MWh)	Actuals Above/ (Below) Budget (MWh)	Actuals Above/ (Below) Budget (%)	Percent of Total Energy (%)
	(a)	(b)	(c)	(d)	(e)	(f)
<b>Sources of Energy:</b>						
<b>FMPA Generation</b>						
1	Nuclear	25,049	35,280	(10,231)	-29.0%	5.2%
2	Coal	103,597	70,033	33,564	47.9%	21.7%
3	Large Combined Cycle Units (Gas)	276,005	430,645	(154,640)	-35.9%	57.8%
4	Small Combined Cycle Units (Gas)	7,214	6,011	1,203	20.0%	1.5%
5	Peakers (Gas and Oil)	2,516	2,402	114	4.7%	0.5%
6	<b>Total FMPA Generation</b>	<b>414,381</b>	<b>544,371</b>	<b>(129,990)</b>	<b>-23.9%</b>	<b>86.7%</b>
<b>Purchases</b>						
7	Pool Purchases	60,861	0	60,861	--	12.7%
8	Purchases from Others	2,507	0	2,507	--	0.5%
9	<b>Total Purchases</b>	<b>63,368</b>	<b>0</b>	<b>63,368</b>	<b>--</b>	<b>13.26%</b>
10	<b>Total Energy Sources</b>	<b>477,749</b>	<b>544,371</b>	<b>(66,622)</b>	<b>-12.2%</b>	<b>100.00%</b>
<b>Uses of Energy:</b>						
<b>Net Energy for Participant Load</b>						
11	Excluded Resource Energy	(18,250)	(25,920)	7,670	-29.6%	-3.8%
12	ARP Sales to Participants	(396,390)	(396,941)	551	-0.1%	-83.0%
13	<b>Total Net Energy for Participant Load</b>	<b>(414,640)</b>	<b>(422,861)</b>	<b>8,221</b>	<b>-1.9%</b>	<b>-86.79%</b>
<b>Sales to Others</b>						
14	Pool Sales	(6,493)	(63,484)	56,991	-89.8%	-1.36%
15	Bartow Peaking Sale	(134)	(781)	647	-82.8%	-0.03%
16	Winter Park PR Sale	(7,210)	(7,440)	230	-3.1%	-1.51%
17	TECO Energy Sale	0	0	0	--	0.00%
19	Reedy Creek Sale	(38,213)	(38,160)	(53)	0.1%	-8.00%
20	TEA Sale	0	0	0	--	0.00%
21	MAcQuarie Sale	0	0	0	--	0.00%
22	<b>Total Sales to Others</b>	<b>(52,050)</b>	<b>(109,865)</b>	<b>57,815</b>	<b>(2)</b>	<b>-10.89%</b>
<b>Losses and Other Adjustments</b>						
23	FMPA Transmission Losses	(8,802)	(9,024)	222	-2.5%	-1.84%
24	Share of KUA Transmission Losses	(244)	(851)	607	-71.3%	-0.05%
25	Stanton 1&2 Transformer Losses	(949)	(770)	(179)	23.2%	-0.20%
26	Offline Auxiliaries	(1,507)	(1,000)	(507)	50.7%	-0.32%
27	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
28	Inadvertent Energy	443	0	443	--	0.09%
29	<b>Total Losses &amp; Other Adjustments</b>	<b>(11,059)</b>	<b>(11,645)</b>	<b>586</b>	<b>-5.0%</b>	<b>-2.31%</b>
30	<b>Total Energy Uses</b>	<b>(477,749)</b>	<b>(544,371)</b>	<b>66,622</b>	<b>-12.2%</b>	<b>-100.00%</b>
31	<b>Difference (Sources - Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>--</b>	

FLORIDA MUNICIPAL POWER AGENCY  
ALL-REQUIREMENTS POWER SUPPLY PROJECT

November 2019 Actual and Budgeted Generation Mix by Fuel Type





**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
Calculation of ARP Cash Balance and Days Cash on Hand  
As of November 30, 2019

Line No.	Description <i>(a)</i>	Units <i>(b)</i>	Amount <i>(c)</i>	Notes <i>(d)</i>
<b>Cash Balance Calculation:</b>				
1	Total O&M Account Balance @ 11/30/19	(\$)	\$ 85,025,097	
2	Less Line of Credit Balance	(\$)	\$ (5,000,000)	
3	Other	(\$)	\$ -	
4	Total Cash Available for Rate Setting	(\$)	\$ 80,025,097	
<b>Days Cash and Confidence Level Development:</b>				
5	Current Cash Balance	(\$000)	\$ 80,025	Equals Line 4 / 1,000
Projected 60-Day Cash Need:				
6	Estimated Participant Costs for November 2019	(\$000)	32,209	Schedule 6, Line 25
7	Projected Participant Costs for December 2019	(\$000)	32,749	Schedule 6, Line 25
8	Total Projected 60-Day Cash Need	(\$000)	\$ 64,958	
9	Days Cash on Hand	Days	73.9	Equals Line 5 / (Line / 60)
10	Rounded to Nearest Five Days	Days	75.0	
11	Associated Confidence Level per Rate Schedule B-1	%	28%	

**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
Calculation of Monthly Billing Rates  
For the Month of November 2019

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
<b>Demand Rate:</b>				
1	FY 2020 Base Demand Rate	\$/kW-mo.	\$ 19.56	Per Fiscal Year 2020 Budget
Adjustment to Demand Rate:				
2	Current Demand (Over)/Under Recovery Balance	\$000	\$ (7,680)	Through October 2019.
3	Projected Billing Demand (Nov 2019 - Feb 2020)	MW	<u>3,758</u>	
4	Demand (Over)/Under Recovery Adjustment	\$/kW-mo.	<u>\$ (2.04)</u>	Equals Line 2 / Line 3
5	Adjusted Demand Rate	\$/kW-mo.	<u><u>\$ 17.52</u></u>	Equals Line 1 + Line 4
<b>Energy Rate:</b>				
6	FY 2020 Base Energy Rate	\$/MWh	\$ 27.06	Per Fiscal Year 2020 Budget
Adjusted Energy Rate:				
Estimated Monthly Participant Energy Costs:				
7	Fuel Costs	\$000	\$ 9,301	Estimated.
8	Purchased Power Costs	\$000	1,321	Estimated.
9	Variable O&M Costs	\$000	1,577	Estimated.
10	Other Energy Costs	\$000	<u>111</u>	Estimated.
11	Total Estimated Monthly Energy Costs	\$000	\$ 12,310	Equals the sum of Lines 7 through 10.
12	Less Estimated Non-Rate Revenue	\$000	<u>(1,932)</u>	Estimated.
13	Total Estimated Participant Energy Costs	\$000	\$ 10,378	Equals Line 11 + Line 12.
14	Monthly Participant Billing Energy	MWh	<u>396,390</u>	Actual.
15	Monthly Participant Energy Cost	\$/MWh	\$ 26.18	Equals (Line 13 / Line 14) * 1,000.

**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
Calculation of Monthly Billing Rates  
For the Month of November 2019

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
Calculation of Cash Adjustment to Energy Rate:				
16	Projected 60-Day Cash Target	\$000	\$ 64,958	Schedule 3, Line 8.
17	Current Cash Balance	\$000	80,025	Actual cash balance at November 30, 2019
18	Cash (Above)/Below Target	\$000	\$ (15,067)	Equals Line 16 - Line 17.
19	Projected Billing Energy (Nov 2019 - Feb 2020)	MWh	1,650,647	
20	Cash Adjustment to Energy Rate	\$/MWh	\$ (9.13)	Equals (Line 18 / Line 19) * 1,000.
21	Adjusted Energy Rate	\$/MWh	\$ 17.05	Equals Line 15 + Line 20.
<b>Transmission Rate (Non-KUA):</b>				
22	FY 2020 Base Transmission Rate	\$/kW-mo.	\$ 2.82	Per Fiscal Year 2020 Budget
Adjustment to Transmission Rate:				
23	Current Transmission (Over)/Under Recovery Balance	\$000	\$ 192	Through October 2019.
24	Projected Transmission Billing Demand (Nov 2019 - Feb 2020)	MW	2,895	
25	Transmission (Over)/Under Recovery Adjustment	\$/kW-mo.	\$ 0.07	Equals Line 23 / Line 24
26	Adjusted Transmission Rate	\$/kW-mo.	\$ 2.89	Equals Line 22 + Line 25
<b>Transmission Cost (KUA):</b>				
27	KUA Monthly OUC Transmission Charges	(\$000)	\$ 256	Estimated.
28	KUA Monthly Transmission Billing Demand	MW	278	Actual.
29	KUA Monthly Transmission Cost	\$/kW-mo.	\$ 0.92	Equals Line 27 / Line 28

**Florida Municipal Power Agency  
All-Requirements Power Supply Project  
Billing Rates and Costs Billed to Participants  
For the Month of November 2019**

Summary of Monthly Billing Rates:

Line No.	Billing Rates (a)	Units (b)	FY 2020 Base Rate (c)	Monthly Adjustment (d)	Adjusted Rate (e)
1	Adjusted Energy Rate	(\$/MWh)	\$ 27.06	\$ (10.01)	\$ 17.05
2	Adjusted Demand Rate	(\$/kW-mo.)	\$ 19.56	\$ (2.04)	\$ 17.52
3	Adjusted Transmission Rate (non-KUA)	(\$/kW-mo.)	\$ 2.82	\$ 0.07	\$ 2.89
4	KUA Transmission Rate	(\$/kW-mo.)	\$ 0.82	\$ 0.10	\$ 0.92
5	Load Retention Credit	(\$/MWh)	\$ (0.30)	\$ -	\$ (0.30)
6	Low Voltage Delivery Charge	(\$/kW-mo.)	\$ 0.72	\$ -	\$ 0.722

Summary of Costs Billed to Participants: [1]

Line No.	Participant (a)	Billing Units				Demand & Energy Costs						Transmission and Other Costs				Total All-in Cost	
		Energy (MWh) [2] (b)	Demand (MW) [3] (c)	Trans-mission (MW) [4] (d)	LAIR Credit (MW) (e)	Energy Charge (\$000) (f)	Demand Charge (\$000) (g)	Load Retention Credit (\$000) (h)	LAIR Credit (\$000) (i)	Total Demand & Energy Cost (\$000) (\$/MWh) (j) (k)		Customer Charge (\$000) (l)	Trans-mission Charge (\$000) (m)	Delivery Voltage Adjustment (\$000) (n)	Special Jax Beach Charge (\$000) (o)	(\$000) (p)	(\$/MWh) (q)
7	Bushnell	4,028.2	10.2	10.2	(5.6)	\$ 68.7	\$ 178.1	\$ (1.2)	\$ (54.9)	\$ 190.7	\$ 47.34	\$ 0.7	\$ 29.4	\$ 7.3		\$ 228.2	\$ 56.64
8	Clewiston	6,210.4	16.0	18.0		105.9	280.6	(1.9)		384.6	61.93	1.3	51.9			437.9	70.51
9	Fort Meade	2,896.2	7.5	7.8		49.4	131.2	(0.9)		179.7	62.06	0.7	22.5			203.0	70.09
10	Fort Pierce	34,175.1	82.8	96.3		582.7	1,451.4	(10.3)		2,023.8	59.22	1.3	278.3			2,303.5	67.40
11	Green Cove Springs	6,826.1	16.8	18.3		116.4	293.9	(2.0)		408.2	59.80	1.3	53.0			462.5	67.76
12	Havana	1,808.8	2.4	2.4		30.840	42.1	(0.5)		72.4	40.02	0.7	6.9			80.1	44.26
13	Jacksonville Beach	44,018.2	104.9	111.4		750.5	1,837.3	(13.2)		2,574.6	58.49	1.3	321.8	\$ 35.2		2,933.0	66.63
14	KUA	109,486.0	269.9	278.2		1,866.7	4,728.4	(32.8)		6,562.3	59.94	5.2	255.8			6,823.3	62.32
15	Key West	56,482.9	120.2	120.2		963.0	2,105.7	(16.9)		3,051.8	54.03	1.3	347.4			3,400.5	60.20
16	Leesburg	32,513.7	81.5	83.6		554.4	1,428.4	(9.8)		1,973.0	60.68	3.7	241.6			2,218.2	68.22
17	Newberry	2,664.1	5.9	6.1		45.4	103.6	(0.8)		148.2	55.64	0.7	17.6	4.4		170.9	64.15
18	Ocala	91,484.8	217.2	217.2		1,559.8	3,805.0	(27.4)		5,337.4	58.34	1.5	627.7			5,966.5	65.22
19	Starke	3,795.7	8.6	10.5		64.7	149.8	(1.1)		213.4	56.22	1.3	30.4			245.1	64.58
20	Total	396,390.1	943.8	980.1	(5.6)	\$ 6,758.5	\$ 16,535.6	\$ (118.9)	\$ (54.9)	\$ 23,120.2	\$ 58.33	\$ 21.4	\$ 2,284.2	\$ 11.7	\$ 35.2	\$ 25,472.7	\$ 64.26

Notes:

- [1] Amounts shown include only those charges reflected in Rate Schedule B-1 and do not include certain additional charges or credits that may appear on a Participant's ARP bill, including TARP-related credits and solar PV charges and credits. Amounts shown also do not include any charges or credits to Participants pertaining to the Cost Spread Reduction Program.
- [2] Schedule 1, Column (g).
- [3] Schedule 1, Column (h).
- [4] Schedule 1, Column (i).

**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
Historical and Projected Monthly Costs and Rates  
For the Month of November 2019

ARP Rate Calculation  
Schedule 6  
Page 1 of 6

Line No.	Description	Units	Actual Apr 19	Actual May 19	Actual Jun 19	Actual Jul 19	Actual Aug 19	Actual Sep 19	Actual Oct 19	Forecast Nov 19	Forecast Dec 19	Forecast Jan 20
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
<b>Participant Demand Costs:</b>												
1	Member Capacity	(\$000)	\$ 4,421	\$ 4,378	\$ 4,378	\$ 4,378	\$ 4,378	\$ 4,026	\$ 3,780	\$ 4,088	\$ 4,088	\$ 4,088
2	Contract Capacity	(\$000)	1,424	1,419	1,516	1,419	1,419	1,459	1,438	1,593	1,443	1,443
3	Fixed O&M Costs	(\$000)	1,601	1,995	1,902	1,597	1,685	1,684	1,730	1,969	2,073	2,183
4	Debt & Capital Leases	(\$000)	10,367	10,405	10,330	10,146	10,464	11,529	10,097	9,673	10,343	9,673
5	Direct Charges & Other	(\$000)	1,612	1,661	1,308	1,777	1,884	3,302	1,101	1,814	1,822	1,856
6	Gas Transportation	(\$000)	2,643	2,773	2,626	2,651	2,651	2,604	2,946	2,411	2,438	2,483
7	Less Non-Rate Demand Revenue	(\$000)	(1,900)	(2,655)	(2,782)	(2,133)	(2,079)	(1,752)	(1,800)	(1,773)	(1,774)	(1,901)
8	Total Participant Demand Costs	(\$000)	\$ 20,168	\$ 19,976	\$ 19,278	\$ 19,835	\$ 20,402	\$ 22,852	\$ 19,292	\$ 19,775	\$ 20,433	\$ 19,825
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 20.70	\$ 17.03	\$ 15.34	\$ 16.17	\$ 17.39	\$ 18.81	\$ 18.14	\$ 20.95	\$ 25.66	\$ 18.75
<b>Participant Energy Costs:</b>												
10	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Contract Capacity	(\$000)	213	139	356	344	298	690	266	48	335	149
12	Direct Charges & Other	(\$000)	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	(\$000)	91	350	432	976	643	1,216	951	1,321	230	228
14	Fuels	(\$000)	12,584	14,689	14,804	10,640	12,995	13,555	15,083	9,301	10,556	11,234
15	Variable O&M Costs	(\$000)	1,320	1,294	1,119	1,600	1,434	1,500	1,519	1,577	1,473	1,364
16	Less Non-Rate Energy Revenue	(\$000)	(4,773)	(3,811)	(3,527)	(2,725)	(3,058)	(3,613)	(6,554)	(1,932)	(2,376)	(2,848)
17	Total Participant Energy Costs	(\$000)	\$ 9,498	\$ 12,724	\$ 13,247	\$ 10,898	\$ 12,375	\$ 13,411	\$ 11,328	\$ 10,378	\$ 10,281	\$ 10,190
18	Per Unit Participant Cost	(\$/MWh)	\$ 21.91	\$ 22.92	\$ 23.05	\$ 18.47	\$ 20.93	\$ 24.02	\$ 21.32	\$ 26.18	\$ 24.26	\$ 23.26
<b>Participant Transmission Costs:</b>												
19	Transmission Costs (Non-KUA)	(\$000)	\$ 2,106	\$ 2,661	\$ 2,400	\$ 2,571	\$ 2,515	\$ 2,755	\$ 2,420	\$ 1,948	\$ 1,900	\$ 2,397
20	Transmission Costs (KUA)	(\$000)	222	222	222	222	222	222	250	256	250	250
21	Less Non-Rate Revenue	(\$000)	(161)	(164)	(164)	(163)	(163)	(163)	(171)	(148)	(115)	(120)
22	Total Participant Trans. Costs	(\$000)	\$ 2,167	\$ 2,719	\$ 2,458	\$ 2,630	\$ 2,574	\$ 2,814	\$ 2,499	\$ 2,056	\$ 2,035	\$ 2,527
23	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 2.69	\$ 2.89	\$ 2.43	\$ 2.68	\$ 2.74	\$ 2.91	\$ 2.90	\$ 2.56	\$ 2.91	\$ 2.75
24	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 0.77	\$ 0.64	\$ 0.60	\$ 0.61	\$ 0.63	\$ 0.62	\$ 0.77	\$ 0.92	\$ 1.14	\$ 0.93
25	<b>Total Participant Costs</b>	(\$000)	31,833	35,419	34,983	33,363	35,351	39,077	33,119	32,209	32,749	32,542
26	Total Per Unit Participant Cost	(\$/MWh)	\$ 73.42	\$ 63.80	\$ 60.86	\$ 56.54	\$ 59.79	\$ 69.99	\$ 62.32	\$ 81.26	\$ 77.27	\$ 74.28
<b>Rate Adjustments:</b>												
<i>Demand Rate Adjustment</i>												
27	Base Demand Rate	(\$/kW-mo.)	\$ 20.10	\$ 20.10	\$ 20.10	\$ 20.10	\$ 20.10	\$ 20.10	\$ 19.56	\$ 19.56	\$ 19.56	\$ 19.56
28	Under/(Over) Recovery Balance	(\$000)	3,013	2,927	(1,408)	(7,017)	(9,946)	(10,301)	(8,626)	(7,680)	(4,441)	1,364
29	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.69	\$ 0.62	\$ (0.30)	\$ (1.54)	\$ (2.41)	\$ (2.67)	\$ (2.31)	\$ (2.04)	\$ (1.19)	\$ 0.35
30	Current Month Billing Rate	(\$/kW-mo.)	\$ 20.79	\$ 20.72	\$ 19.80	\$ 18.56	\$ 17.69	\$ 17.43	\$ 17.25	\$ 17.52	\$ 18.37	\$ 19.91

**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
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Line No.	Description	Units	Actual Apr 19	Actual May 19	Actual Jun 19	Actual Jul 19	Actual Aug 19	Actual Sep 19	Actual Oct 19	Forecast Nov 19	Forecast Dec 19	Forecast Jan 20
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
<i>Energy Rate Adjustments</i>												
Days Cash Calculation:												
31	Required Cash for 60 Day Target	(\$000)	67,253	70,403	68,347	68,715	74,429	72,196	65,328	64,958	65,291	63,304
32	Cash Balance at End of Month	(\$000)	64,734	64,595	69,732	77,172	81,842	82,383	79,192	80,025	76,407	73,579
33	Days Cash on Hand	(Days)	<b>57.8</b>	<b>55.1</b>	<b>61.2</b>	<b>67.4</b>	<b>66.0</b>	<b>68.5</b>	<b>72.7</b>	<b>73.9</b>	<b>70.2</b>	<b>69.7</b>
34	Cash Below/(Above) Target	(\$000)	2,518	5,807	(1,385)	(8,457)	(7,414)	(10,187)	(13,865)	(15,067)	(11,116)	(10,275)
35	Rate Schedule Confidence Level	(\$000)	58%	58%	58%	43%	43%	35%	35%	28%		
Cash Adjustment Calculation:												
36	Collect/(Return) in Current Month	(\$000)	843	1,935	856	(1,933)	(2,923)	(3,423)	(2,941)	(3,618)	(2,828)	(2,704)
37	Additional Adjustments	(\$000)	(982)	3,201	6,583	6,748	3,464	232	3,773			
38	Total Adjustments	(\$000)	(139)	5,137	7,440	4,814	541	(3,191)	833	(3,618)	(2,828)	(2,704)
Billing Rate Calculation												
39	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 21.91	\$ 22.92	\$ 23.05	\$ 18.47	\$ 20.93	\$ 24.02	\$ 21.32	\$ 26.18	\$ 24.26	\$ 23.26
40	Current Month Rate Adjustment	(\$/MWh)	\$ 6.04	\$ 5.21	\$ 1.85	\$ 3.94	\$ (1.91)	\$ (4.42)	\$ (0.25)	\$ (9.13)	\$ (6.67)	\$ (6.17)
41	Current Month Billing Rate	(\$/MWh)	\$ 27.95	\$ 28.13	\$ 24.90	\$ 22.41	\$ 19.02	\$ 19.60	\$ 21.07	\$ 17.05	\$ 17.59	\$ 17.09
<i>Transmission Rate Adjustment</i>												
42	Base Transmission Rate	(\$/kW-mo.)	\$ 2.70	\$ 2.70	\$ 2.70	\$ 2.70	\$ 2.70	\$ 2.70	\$ 2.82	\$ 2.82	\$ 2.82	\$ 2.82
43	Cumulative Under/(Over) Collected Transmi:	(\$000)	163	121	258	(54)	(56)	(1)	188	192	(36)	26
44	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.05	\$ 0.03	\$ 0.07	\$ (0.02)	\$ (0.02)	\$ -	\$ 0.07	\$ 0.07	\$ (0.01)	\$ 0.01
45	Current Month Billing Rate	(\$/kW-mo.)	\$ 2.75	\$ 2.73	\$ 2.77	\$ 2.68	\$ 2.68	\$ 2.70	\$ 2.89	\$ 2.89	\$ 2.81	\$ 2.83
<b>Billing Determinants</b>												
46	Demand	(MW)	974	1,173	1,257	1,227	1,173	1,215	1,064	944	796	1,057
47	Energy	(MWh)	433,586	555,171	574,813	590,051	591,294	558,330	531,407	396,390	423,797	438,106
48	Transmission Others	(MW)	722	865	920	899	857	890	777	702	613	827
49	Transmission KUA	(MW)	288	345	373	363	352	360	323	278	220	268
<b>Billing Rates</b>												
50	Demand	(\$/kW-mo.)	20.79	20.72	19.80	18.56	17.69	17.43	17.25	17.52	18.37	19.91
51	Energy	(\$/MWh)	27.95	28.13	24.90	22.41	19.02	19.60	21.07	17.05	17.59	17.09
52	Transmission Others	(\$/kW-mo.)	2.75	2.73	2.77	2.68	2.68	2.70	2.89	2.89	2.81	2.83
53	Transmission KUA	(\$/kW-mo.)	0.77	0.64	0.60	0.61	0.63	0.62	0.75	0.92	1.14	0.93
<b>Average Monthly All-in Billed Costs</b>												
54	70% Load Factor All-in Billed Cost	(\$/MWh)	74.66	74.66	69.68	64.55	59.44	59.54	61.03	57.55	59.61	62.21
55	60% Load Factor All-in Billed Cost	(\$/MWh)	82.44	82.41	77.15	71.58	66.17	66.20	67.69	64.30	66.62	69.73
56	50% Load Factor All-in Billed Cost	(\$/MWh)	93.34	93.27	87.59	81.41	75.60	75.52	77.01	73.74	76.42	80.26
57	ARP Average All-in Billed Cost	(\$/MWh)	79.76	76.57	73.02	65.45	58.38	62.23	60.28	64.53	56.76	71.05

**Florida Municipal Power Agency**  
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Line No.	Description	Units	Forecast Feb 20	Forecast Mar 20	Forecast Apr 20	Forecast May 20	Forecast Jun 20	Forecast Jul 20	Forecast Aug 20	Forecast Sep 20	Forecast Oct 20	Forecast Nov 20
	(a)	(b)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
<b>Participant Demand Costs:</b>												
1	Member Capacity	(\$000)	\$ 3,909	\$ 3,909	\$ 4,088	\$ 4,088	\$ 4,088	\$ 4,088	\$ 4,088	\$ 3,731	\$ 3,656	\$ 3,656
2	Contract Capacity	(\$000)	1,443	1,593	1,443	1,443	1,443	1,443	1,443	1,443	1,463	1,613
3	Fixed O&M Costs	(\$000)	2,107	2,101	1,649	1,651	1,651	1,651	1,651	1,657	1,909	1,909
4	Debt & Capital Leases	(\$000)	9,673	9,673	9,673	9,673	9,673	9,673	9,673	9,748	10,144	10,144
5	Direct Charges & Other	(\$000)	1,829	1,837	1,856	1,814	1,822	1,841	1,814	1,822	2,292	1,813
6	Gas Transportation	(\$000)	2,323	2,469	2,575	2,674	2,601	2,674	2,683	2,601	2,805	2,374
7	Less Non-Rate Demand Revenue	(\$000)	(1,725)	(1,695)	(1,891)	(1,945)	(1,932)	(1,938)	(1,956)	(1,570)	(1,593)	(1,550)
8	Total Participant Demand Costs	(\$000)	\$ 19,559	\$ 19,887	\$ 19,393	\$ 19,398	\$ 19,346	\$ 19,432	\$ 19,396	\$ 19,432	\$ 20,676	\$ 19,959
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 20.37	\$ 21.87	\$ 20.45	\$ 17.87	\$ 16.37	\$ 16.38	\$ 15.90	\$ 17.37	\$ 19.97	\$ 24.31
<b>Participant Energy Costs:</b>												
10	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Contract Capacity	(\$000)	226	491	598	130	514	462	561	483	663	194
12	Direct Charges & Other	(\$000)	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	(\$000)	221	354	206	208	214	405	218	218	219	223
14	Fuels	(\$000)	10,129	8,931	10,286	11,911	11,933	12,774	13,194	11,675	11,137	9,792
15	Variable O&M Costs	(\$000)	1,440	1,445	1,898	1,896	1,896	1,896	1,896	1,889	1,688	1,688
16	Less Non-Rate Energy Revenue	(\$000)	(3,226)	(1,565)	(2,683)	(3,093)	(2,391)	(2,118)	(2,478)	(2,376)	(2,843)	(2,838)
17	Total Participant Energy Costs	(\$000)	\$ 8,853	\$ 9,719	\$ 10,368	\$ 11,115	\$ 12,229	\$ 13,482	\$ 13,454	\$ 11,952	\$ 10,927	\$ 9,122
18	Per Unit Participant Cost	(\$/MWh)	\$ 22.56	\$ 23.61	\$ 24.53	\$ 22.73	\$ 22.67	\$ 23.11	\$ 22.58	\$ 22.90	\$ 23.27	\$ 22.96
<b>Participant Transmission Costs:</b>												
19	Transmission Costs (Non-KUA)	(\$000)	\$ 2,219	\$ 1,985	\$ 2,103	\$ 2,333	\$ 2,588	\$ 2,577	\$ 2,661	\$ 2,474	\$ 2,300	\$ 1,960
20	Transmission Costs (KUA)	(\$000)	250	250	250	250	250	250	250	250	244	244
21	Less Non-Rate Revenue	(\$000)	(119)	(115)	(116)	(117)	(118)	(118)	(119)	(118)	(117)	(115)
22	Total Participant Trans. Costs	(\$000)	\$ 2,350	\$ 2,120	\$ 2,237	\$ 2,466	\$ 2,720	\$ 2,709	\$ 2,792	\$ 2,606	\$ 2,427	\$ 2,089
23	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 2.79	\$ 2.86	\$ 2.83	\$ 2.76	\$ 2.84	\$ 2.81	\$ 2.84	\$ 2.86	\$ 2.87	\$ 2.94
24	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 1.02	\$ 0.86	\$ 0.88	\$ 0.78	\$ 0.72	\$ 0.72	\$ 0.70	\$ 0.76	\$ 0.79	\$ 1.06
25	<b>Total Participant Costs</b>	(\$000)	30,762	31,726	31,998	32,979	34,295	35,623	35,642	33,990	34,030	31,170
26	Total Per Unit Participant Cost	(\$/MWh)	\$ 78.40	\$ 77.06	\$ 75.71	\$ 67.43	\$ 63.57	\$ 61.05	\$ 59.83	\$ 65.11	\$ 72.48	\$ 78.46
<b>Rate Adjustments:</b>												
<i>Demand Rate Adjustment</i>												
27	Base Demand Rate	(\$/kW-mo.)	\$ 19.56	\$ 19.56	\$ 19.56	\$ 19.56	\$ 19.56	\$ 19.56	\$ 19.56	\$ 19.56	\$ 20.11	\$ 20.11
28	Under/(Over) Recovery Balance	(\$000)	138	878	2,791	3,034	494	(3,399)	(6,279)	(8,910)	(8,721)	(6,433)
29	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.04	\$ 0.21	\$ 0.63	\$ 0.65	\$ 0.11	\$ (0.75)	\$ (1.50)	\$ (2.36)	\$ (2.35)	\$ (1.77)
30	Current Month Billing Rate	(\$/kW-mo.)	\$ 19.60	\$ 19.77	\$ 20.19	\$ 20.21	\$ 19.67	\$ 18.81	\$ 18.06	\$ 17.20	\$ 17.76	\$ 18.34

**Florida Municipal Power Agency**  
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Line No.	Description	Units	Forecast Feb 20	Forecast Mar 20	Forecast Apr 20	Forecast May 20	Forecast Jun 20	Forecast Jul 20	Forecast Aug 20	Forecast Sep 20	Forecast Oct 20	Forecast Nov 20
	(a)	(b)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
<i>Energy Rate Adjustments</i>												
Days Cash Calculation:												
31	Required Cash for 60 Day Target	(\$000)	62,488	63,724	64,977	67,274	69,918	71,265	69,632	68,020	65,200	63,250
32	Cash Balance at End of Month	(\$000)	70,875	68,957	67,800	67,214	67,227	67,875	68,786	69,040	68,746	67,783
33	Days Cash on Hand	(Days)	<b>68.1</b>	<b>64.9</b>	<b>62.6</b>	<b>59.9</b>	<b>57.7</b>	<b>57.1</b>	<b>59.3</b>	<b>60.9</b>	<b>63.3</b>	<b>64.3</b>
34	Cash Below/(Above) Target	(\$000)	(8,387)	(5,233)	(2,824)	60	2,691	3,390	846	(1,020)	(3,546)	(4,534)
35	Rate Schedule Confidence Level	(\$000)										
Cash Adjustment Calculation:												
36	Collect/(Return) in Current Month	(\$000)	(1,918)	(1,157)	(587)	13	648	911	254	(294)	(963)	(1,096)
37	Additional Adjustments	(\$000)										
38	Total Adjustments	(\$000)	(1,918)	(1,157)	(587)	13	648	911	254	(294)	(963)	(1,096)
Billing Rate Calculation												
39	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 22.56	\$ 23.61	\$ 24.53	\$ 22.73	\$ 22.67	\$ 23.11	\$ 22.58	\$ 22.90	\$ 23.27	\$ 22.96
40	Current Month Rate Adjustment	(\$/MWh)	\$ (4.89)	\$ (2.81)	\$ (1.39)	\$ 0.03	\$ 1.20	\$ 1.56	\$ 0.43	\$ (0.56)	\$ (2.05)	\$ (2.76)
41	Current Month Billing Rate	(\$/MWh)	\$ 17.68	\$ 20.80	\$ 23.15	\$ 22.75	\$ 23.87	\$ 24.67	\$ 23.01	\$ 22.33	\$ 21.22	\$ 20.20
<i>Transmission Rate Adjustment</i>												
42	Base Transmission Rate	(\$/kW-mo.)	\$ 2.82	\$ 2.82	\$ 2.82	\$ 2.82	\$ 2.82	\$ 2.82	\$ 2.82	\$ 2.82	\$ 2.91	\$ 2.91
43	Cumulative Under/(Over) Collected Transmi:	(\$000)	(37)	(53)	(15)	(5)	(50)	(24)	(22)	1	31	(8)
44	Current Month Rate Adjustment	(\$/kW-mo.)	\$ (0.01)	\$ (0.02)	\$ -	\$ -	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ -	\$ 0.01	\$ -
45	Current Month Billing Rate	(\$/kW-mo.)	\$ 2.81	\$ 2.80	\$ 2.82	\$ 2.82	\$ 2.81	\$ 2.81	\$ 2.81	\$ 2.82	\$ 2.92	\$ 2.91
<b>Billing Determinants</b>												
46	Demand	(MW)	960	909	948	1,085	1,181	1,186	1,220	1,119	1,035	821
47	Energy	(MWh)	392,355	411,696	422,614	489,083	539,479	583,481	595,739	522,021	469,528	397,272
48	Transmission Others	(MW)	753	654	701	802	870	874	896	825	761	628
49	Transmission KUA	(MW)	244	292	284	320	347	347	359	329	311	229
<b>Billing Rates</b>												
50	Demand	(\$/kW-mo.)	19.60	19.77	20.19	20.21	19.67	18.81	18.06	17.20	17.76	18.34
51	Energy	(\$/MWh)	17.68	20.80	23.15	22.75	23.87	24.67	23.01	22.33	21.22	20.20
52	Transmission Others	(\$/kW-mo.)	2.81	2.80	2.82	2.82	2.81	2.81	2.81	2.82	2.92	2.91
53	Transmission KUA	(\$/kW-mo.)	1.02	0.86	0.88	0.78	0.72	0.72	0.70	0.76	0.79	1.06
<b>Average Monthly All-in Billed Costs</b>												
54	70% Load Factor All-in Billed Cost	(\$/MWh)	62.14	65.58	68.80	68.44	68.47	67.57	64.42	62.05	62.25	62.36
55	60% Load Factor All-in Billed Cost	(\$/MWh)	69.56	73.05	76.41	76.06	75.91	74.72	71.32	68.67	69.09	69.39
56	50% Load Factor All-in Billed Cost	(\$/MWh)	79.93	83.49	87.07	86.72	86.31	84.73	80.98	77.94	78.66	79.23
57	ARP Average All-in Billed Cost	(\$/MWh)	71.67	69.52	73.73	72.74	71.94	67.55	64.63	64.13	65.63	63.31



**Florida Municipal Power Agency**  
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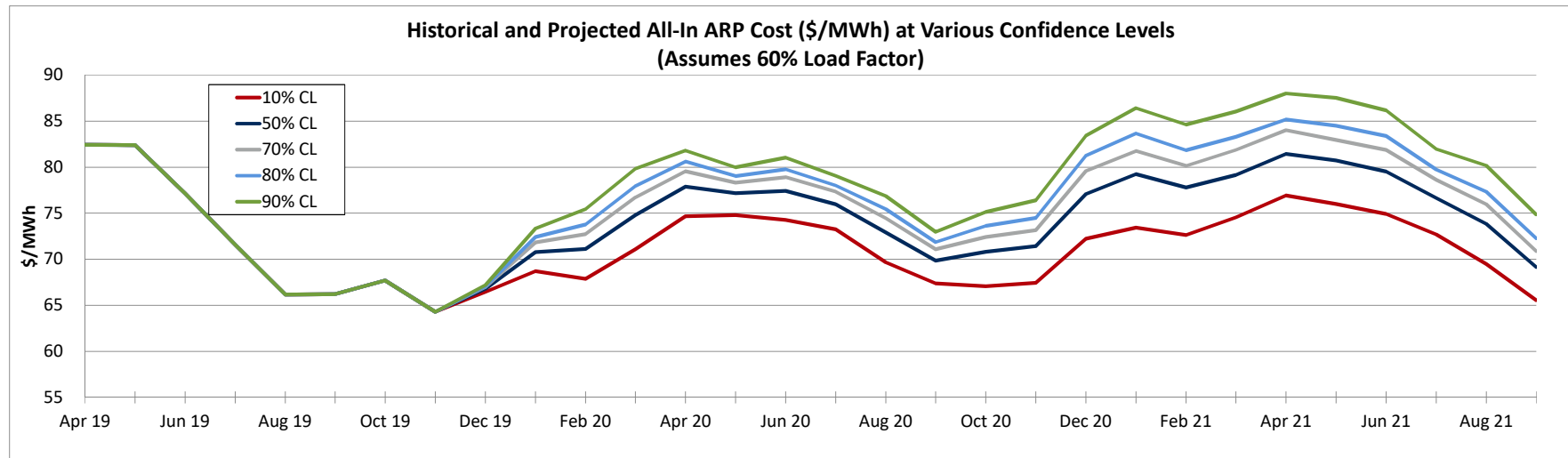
Line No.	Description	Units	Forecast Dec 20	Forecast Jan 21	Forecast Feb 21	Forecast Mar 21	Forecast Apr 21	Forecast May 21	Forecast Jun 21	Forecast Jul 21	Forecast Aug 21	Forecast Sep 21
	(a)	(b)	(w)	(x)	(y)	(z)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
<b>Participant Demand Costs:</b>												
1	Member Capacity	(\$000)	\$ 3,656	\$ 3,656	\$ 3,656	\$ 3,656	\$ 3,656	\$ 3,656	\$ 3,656	\$ 3,656	\$ 3,656	\$ 3,340
2	Contract Capacity	(\$000)	1,463	1,463	1,463	1,613	1,463	1,463	1,463	1,463	1,463	1,463
3	Fixed O&M Costs	(\$000)	1,909	1,909	1,909	1,909	1,909	1,909	1,909	1,909	1,909	1,909
4	Debt & Capital Leases	(\$000)	10,144	10,144	10,144	10,144	10,144	10,144	10,144	10,144	10,144	10,219
5	Direct Charges & Other	(\$000)	1,821	1,855	1,828	1,836	1,855	1,813	1,821	1,840	1,813	1,821
6	Gas Transportation	(\$000)	2,482	2,483	2,252	2,471	2,457	2,557	2,483	2,563	2,568	2,491
7	Less Non-Rate Demand Revenue	(\$000)	(1,546)	(1,758)	(1,743)	(1,658)	(1,070)	(910)	(886)	(796)	(900)	(847)
8	Total Participant Demand Costs	(\$000)	\$ 19,929	\$ 19,752	\$ 19,509	\$ 19,971	\$ 20,414	\$ 20,632	\$ 20,590	\$ 20,779	\$ 20,653	\$ 20,396
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 25.00	\$ 18.66	\$ 20.30	\$ 21.94	\$ 21.49	\$ 18.98	\$ 17.41	\$ 17.50	\$ 16.91	\$ 18.21
<b>Participant Energy Costs:</b>												
10	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Contract Capacity	(\$000)	347	616	605	822	1,355	1,001	1,071	1,114	1,049	1,078
12	Direct Charges & Other	(\$000)	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	(\$000)	240	252	248	234	210	209	270	219	215	216
14	Fuels	(\$000)	11,648	11,944	10,230	9,864	9,589	11,155	11,541	12,264	12,733	11,936
15	Variable O&M Costs	(\$000)	1,688	1,688	1,688	1,688	1,688	1,688	1,688	1,688	1,688	1,688
16	Less Non-Rate Energy Revenue	(\$000)	(3,931)	(4,320)	(3,848)	(3,102)	(2,752)	(3,406)	(2,994)	(3,173)	(3,652)	(3,856)
17	Total Participant Energy Costs	(\$000)	\$ 10,055	\$ 10,243	\$ 8,986	\$ 9,569	\$ 10,153	\$ 10,710	\$ 11,639	\$ 12,175	\$ 12,096	\$ 11,125
18	Per Unit Participant Cost	(\$/MWh)	\$ 23.70	\$ 23.35	\$ 23.42	\$ 23.23	\$ 23.72	\$ 21.86	\$ 21.53	\$ 20.82	\$ 20.22	\$ 20.77
<b>Participant Transmission Costs:</b>												
19	Transmission Costs (Non-KUA)	(\$000)	\$ 1,967	\$ 2,491	\$ 2,305	\$ 2,055	\$ 2,174	\$ 2,416	\$ 2,588	\$ 2,577	\$ 2,661	\$ 2,475
20	Transmission Costs (KUA)	(\$000)	244	244	244	244	244	244	244	244	244	244
21	Less Non-Rate Revenue	(\$000)	(115)	(120)	(119)	(115)	(86)	(74)	(74)	(74)	(75)	(78)
22	Total Participant Trans. Costs	(\$000)	\$ 2,096	\$ 2,615	\$ 2,430	\$ 2,184	\$ 2,332	\$ 2,586	\$ 2,758	\$ 2,747	\$ 2,830	\$ 2,641
23	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 3.02	\$ 2.87	\$ 2.90	\$ 2.97	\$ 2.98	\$ 2.92	\$ 2.89	\$ 2.86	\$ 2.89	\$ 2.91
24	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 1.10	\$ 0.91	\$ 1.00	\$ 0.83	\$ 0.86	\$ 0.76	\$ 0.70	\$ 0.70	\$ 0.68	\$ 0.74
25	<b>Total Participant Costs</b>	(\$000)	32,080	32,610	30,925	31,724	32,899	33,928	34,987	35,701	35,579	34,162
26	Total Per Unit Participant Cost	(\$/MWh)	\$ 75.62	\$ 74.32	\$ 80.59	\$ 77.02	\$ 76.85	\$ 69.26	\$ 64.73	\$ 61.05	\$ 59.49	\$ 63.77
<b>Rate Adjustments:</b>												
<i>Demand Rate Adjustment</i>												
27	Base Demand Rate	(\$/kW-mo.)	\$ 20.11	\$ 20.11	\$ 20.11	\$ 20.11	\$ 20.11	\$ 20.11	\$ 20.11	\$ 20.11	\$ 20.11	\$ 20.11
28	Under/(Over) Recovery Balance	(\$000)	(1,530)	2,695	433	508	2,061	2,930	1,021	(2,438)	(4,912)	(7,389)
29	Current Month Rate Adjustment	(\$/kW-mo.)	\$ (0.41)	\$ 0.69	\$ 0.11	\$ 0.12	\$ 0.47	\$ 0.63	\$ 0.22	\$ (0.53)	\$ (1.17)	\$ (1.95)
30	Current Month Billing Rate	(\$/kW-mo.)	\$ 19.70	\$ 20.80	\$ 20.22	\$ 20.23	\$ 20.58	\$ 20.74	\$ 20.33	\$ 19.58	\$ 18.94	\$ 18.16

**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
Historical and Projected Monthly Costs and Rates  
For the Month of November 2019

Line No.	Description	Units	Forecast Dec 20	Forecast Jan 21	Forecast Feb 21	Forecast Mar 21	Forecast Apr 21	Forecast May 21	Forecast Jun 21	Forecast Jul 21	Forecast Aug 21	Forecast Sep 21
	(a)	(b)	(w)	(x)	(y)	(z)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
<i>Energy Rate Adjustments</i>												
Days Cash Calculation:												
31	Required Cash for 60 Day Target	(\$000)	64,690	63,535	62,649	64,623	66,827	68,915	70,688	71,280	69,741	64,726
32	Cash Balance at End of Month	(\$000)	66,688	66,177	65,480	64,846	64,797	65,222	66,039	67,151	68,254	68,698
33	Days Cash on Hand	(Days)	<b>61.9</b>	<b>62.5</b>	<b>62.7</b>	<b>60.2</b>	<b>58.2</b>	<b>56.8</b>	<b>56.1</b>	<b>56.5</b>	<b>58.7</b>	<b>63.7</b>
34	Cash Below/(Above) Target	(\$000)	(1,998)	(2,642)	(2,831)	(223)	2,030	3,693	4,649	4,128	1,487	(3,972)
35	Rate Schedule Confidence Level	(\$000)										
Cash Adjustment Calculation:												
36	Collect/(Return) in Current Month	(\$000)	(511)	(697)	(634)	(49)	425	817	1,112	1,103	444	(1,163)
37	Additional Adjustments	(\$000)										
38	Total Adjustments	(\$000)	(511)	(697)	(634)	(49)	425	817	1,112	1,103	444	(1,163)
Billing Rate Calculation												
39	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 23.70	\$ 23.35	\$ 23.42	\$ 23.23	\$ 23.72	\$ 21.86	\$ 21.53	\$ 20.82	\$ 20.22	\$ 20.77
40	Current Month Rate Adjustment	(\$/MWh)	\$ (1.20)	\$ (1.59)	\$ (1.65)	\$ (0.12)	\$ 0.99	\$ 1.67	\$ 2.06	\$ 1.89	\$ 0.74	\$ (2.17)
41	Current Month Billing Rate	(\$/MWh)	\$ 22.50	\$ 21.76	\$ 21.77	\$ 23.11	\$ 24.71	\$ 23.53	\$ 23.59	\$ 22.71	\$ 20.97	\$ 18.59
<i>Transmission Rate Adjustment</i>												
42	Base Transmission Rate	(\$/kW-mo.)	\$ 2.91	\$ 2.91	\$ 2.91	\$ 2.91	\$ 2.91	\$ 2.91	\$ 2.91	\$ 2.91	\$ 2.91	\$ 2.91
43	Cumulative Under/(Over) Collected Transmi:	(\$000)	10	78	19	6	43	84	78	43	(6)	(28)
44	Current Month Rate Adjustment	(\$/kW-mo.)	\$ -	\$ 0.03	\$ 0.01	\$ -	\$ 0.01	\$ 0.02	\$ 0.02	\$ 0.01	\$ -	\$ (0.01)
45	Current Month Billing Rate	(\$/kW-mo.)	\$ 2.91	\$ 2.94	\$ 2.92	\$ 2.91	\$ 2.92	\$ 2.93	\$ 2.93	\$ 2.92	\$ 2.91	\$ 2.90
<b>Billing Determinants</b>												
46	Demand	(MW)	797	1,058	961	910	950	1,087	1,183	1,188	1,221	1,120
47	Energy	(MWh)	424,202	438,749	383,717	411,869	428,078	489,842	540,499	584,752	598,075	535,727
48	Transmission Others	(MW)	613	826	753	654	701	801	870	874	896	825
49	Transmission KUA	(MW)	221	269	245	293	285	322	349	349	360	331
<b>Billing Rates</b>												
50	Demand	(\$/kW-mo.)	19.70	20.80	20.22	20.23	20.58	20.74	20.33	19.58	18.94	18.16
51	Energy	(\$/MWh)	22.50	21.76	21.77	23.11	24.71	23.53	23.59	22.71	20.97	18.59
52	Transmission Others	(\$/kW-mo.)	2.91	2.94	2.92	2.91	2.92	2.93	2.93	2.92	2.91	2.90
53	Transmission KUA	(\$/kW-mo.)	1.10	0.91	1.00	0.83	0.86	0.76	0.70	0.70	0.68	0.74
<b>Average Monthly All-in Billed Costs</b>												
54	70% Load Factor All-in Billed Cost	(\$/MWh)	67.36	68.86	67.68	69.02	71.34	70.49	69.74	67.35	64.32	60.38
55	60% Load Factor All-in Billed Cost	(\$/MWh)	74.84	76.71	75.33	76.67	79.11	78.32	77.43	74.79	71.55	67.34
56	50% Load Factor All-in Billed Cost	(\$/MWh)	85.31	87.70	86.05	87.39	89.99	89.28	88.20	85.21	81.66	77.09
57	ARP Average All-in Billed Cost	(\$/MWh)	64.30	78.03	78.78	73.04	75.72	74.84	73.25	67.26	64.41	61.48

**Florida Municipal Power Agency  
 All-Requirements Power Supply Project**  
 Historical and Projected All-In ARP Cost (\$/MWh) at Varying Confidence Levels and Load Factors  
 For the Month of November 2019

Confidence Level	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	
<b>60% Load Factor</b>																															
10.00%	\$ 82.44	\$ 82.41	\$ 77.15	\$ 71.58	\$ 66.17	\$ 66.20	\$ 67.69	\$ 64.30	\$ 66.45	\$ 68.70	\$ 67.89	\$ 71.09	\$ 74.68	\$ 74.79	\$ 74.27	\$ 73.25	\$ 69.67	\$ 67.37	\$ 67.06	\$ 67.45	\$ 72.23	\$ 73.43	\$ 72.62	\$ 74.55	\$ 76.93	\$ 75.99	\$ 74.92	\$ 72.69	\$ 69.49	\$ 65.56	
50.00%	\$ 82.44	\$ 82.41	\$ 77.15	\$ 71.58	\$ 66.17	\$ 66.20	\$ 67.69	\$ 64.30	\$ 66.79	\$ 70.78	\$ 71.12	\$ 74.80	\$ 77.88	\$ 77.18	\$ 77.43	\$ 75.98	\$ 72.90	\$ 69.86	\$ 70.81	\$ 71.42	\$ 77.10	\$ 79.26	\$ 77.78	\$ 79.15	\$ 81.45	\$ 80.74	\$ 79.52	\$ 76.66	\$ 73.84	\$ 69.15	
70.00%	\$ 82.44	\$ 82.41	\$ 77.15	\$ 71.58	\$ 66.17	\$ 66.20	\$ 67.69	\$ 64.30	\$ 66.97	\$ 71.83	\$ 72.74	\$ 76.73	\$ 79.54	\$ 78.32	\$ 78.92	\$ 77.34	\$ 74.47	\$ 71.08	\$ 72.43	\$ 73.16	\$ 79.58	\$ 81.76	\$ 80.13	\$ 81.87	\$ 84.02	\$ 82.96	\$ 81.88	\$ 78.64	\$ 75.96	\$ 70.88	
80.00%	\$ 82.44	\$ 82.41	\$ 77.15	\$ 71.58	\$ 66.17	\$ 66.20	\$ 67.69	\$ 64.30	\$ 67.06	\$ 72.43	\$ 73.77	\$ 77.96	\$ 80.60	\$ 79.04	\$ 79.79	\$ 78.02	\$ 75.46	\$ 71.85	\$ 73.61	\$ 74.49	\$ 81.26	\$ 83.67	\$ 81.84	\$ 83.30	\$ 85.18	\$ 84.50	\$ 83.39	\$ 79.73	\$ 77.34	\$ 72.25	
90.00%	\$ 82.44	\$ 82.41	\$ 77.15	\$ 71.58	\$ 66.17	\$ 66.20	\$ 67.69	\$ 64.30	\$ 67.21	\$ 73.34	\$ 75.44	\$ 79.83	\$ 81.80	\$ 79.99	\$ 81.03	\$ 79.07	\$ 76.86	\$ 72.96	\$ 75.13	\$ 76.40	\$ 83.41	\$ 86.41	\$ 84.62	\$ 86.03	\$ 88.01	\$ 87.52	\$ 86.17	\$ 81.98	\$ 80.17	\$ 74.85	
<b>50% Load Factor</b>																															
10.00%	\$ 93.34	\$ 93.27	\$ 87.59	\$ 81.41	\$ 75.60	\$ 75.52	\$ 77.01	\$ 73.74	\$ 76.25	\$ 79.23	\$ 78.26	\$ 81.53	\$ 85.34	\$ 85.45	\$ 84.67	\$ 83.26	\$ 79.33	\$ 76.64	\$ 76.63	\$ 77.29	\$ 82.70	\$ 84.42	\$ 83.34	\$ 85.27	\$ 87.81	\$ 86.95	\$ 85.69	\$ 83.11	\$ 79.60	\$ 75.31	
50.00%	\$ 93.34	\$ 93.27	\$ 87.59	\$ 81.41	\$ 75.60	\$ 75.52	\$ 77.01	\$ 73.74	\$ 76.59	\$ 81.31	\$ 81.49	\$ 85.24	\$ 88.54	\$ 87.84	\$ 87.83	\$ 85.99	\$ 82.56	\$ 79.13	\$ 80.38	\$ 81.26	\$ 87.57	\$ 90.25	\$ 88.50	\$ 89.87	\$ 92.33	\$ 91.70	\$ 90.29	\$ 87.08	\$ 83.95	\$ 78.90	
70.00%	\$ 93.34	\$ 93.27	\$ 87.59	\$ 81.41	\$ 75.60	\$ 75.52	\$ 77.01	\$ 73.74	\$ 76.77	\$ 82.36	\$ 83.11	\$ 87.17	\$ 90.20	\$ 88.98	\$ 89.32	\$ 87.35	\$ 84.13	\$ 80.35	\$ 82.00	\$ 83.00	\$ 90.05	\$ 92.75	\$ 90.85	\$ 92.59	\$ 94.90	\$ 93.92	\$ 92.65	\$ 89.06	\$ 86.07	\$ 80.63	
80.00%	\$ 93.34	\$ 93.27	\$ 87.59	\$ 81.41	\$ 75.60	\$ 75.52	\$ 77.01	\$ 73.74	\$ 76.86	\$ 82.96	\$ 84.14	\$ 88.40	\$ 91.26	\$ 89.70	\$ 90.19	\$ 88.03	\$ 85.12	\$ 81.12	\$ 83.18	\$ 84.33	\$ 91.73	\$ 94.66	\$ 92.56	\$ 94.02	\$ 96.06	\$ 95.46	\$ 94.16	\$ 90.15	\$ 87.45	\$ 82.00	
90.00%	\$ 93.34	\$ 93.27	\$ 87.59	\$ 81.41	\$ 75.60	\$ 75.52	\$ 77.01	\$ 73.74	\$ 77.01	\$ 83.87	\$ 85.81	\$ 90.27	\$ 92.46	\$ 90.65	\$ 91.43	\$ 89.08	\$ 86.52	\$ 82.23	\$ 84.70	\$ 86.24	\$ 93.88	\$ 97.40	\$ 95.34	\$ 96.75	\$ 98.89	\$ 98.48	\$ 96.94	\$ 92.40	\$ 90.28	\$ 84.60	
<b>70% Load Factor</b>																															
10.00%	\$ 74.66	\$ 74.66	\$ 69.68	\$ 64.55	\$ 59.44	\$ 59.54	\$ 61.03	\$ 57.55	\$ 59.44	\$ 61.18	\$ 60.47	\$ 63.62	\$ 67.07	\$ 67.17	\$ 66.83	\$ 66.10	\$ 62.77	\$ 60.75	\$ 60.22	\$ 60.42	\$ 64.75	\$ 65.58	\$ 64.97	\$ 66.90	\$ 69.16	\$ 68.16	\$ 67.23	\$ 65.25	\$ 62.26	\$ 58.60	
50.00%	\$ 74.66	\$ 74.66	\$ 69.68	\$ 64.55	\$ 59.44	\$ 59.54	\$ 61.03	\$ 57.55	\$ 59.78	\$ 63.26	\$ 63.70	\$ 67.33	\$ 70.27	\$ 69.56	\$ 69.99	\$ 68.83	\$ 66.00	\$ 63.24	\$ 63.97	\$ 64.39	\$ 69.62	\$ 71.41	\$ 70.13	\$ 71.50	\$ 73.68	\$ 72.91	\$ 71.83	\$ 69.22	\$ 66.61	\$ 62.19	
70.00%	\$ 74.66	\$ 74.66	\$ 69.68	\$ 64.55	\$ 59.44	\$ 59.54	\$ 61.03	\$ 57.55	\$ 59.96	\$ 64.31	\$ 65.32	\$ 69.26	\$ 71.93	\$ 70.70	\$ 71.48	\$ 70.19	\$ 67.57	\$ 64.46	\$ 65.59	\$ 66.13	\$ 72.10	\$ 73.91	\$ 72.48	\$ 74.22	\$ 76.25	\$ 75.13	\$ 74.19	\$ 71.20	\$ 68.73	\$ 63.92	
80.00%	\$ 74.66	\$ 74.66	\$ 69.68	\$ 64.55	\$ 59.44	\$ 59.54	\$ 61.03	\$ 57.55	\$ 60.05	\$ 64.91	\$ 66.35	\$ 70.49	\$ 72.99	\$ 71.42	\$ 72.35	\$ 70.87	\$ 68.56	\$ 65.23	\$ 66.77	\$ 67.46	\$ 73.78	\$ 75.82	\$ 74.19	\$ 75.65	\$ 77.41	\$ 76.67	\$ 75.70	\$ 72.29	\$ 70.11	\$ 65.29	
90.00%	\$ 74.66	\$ 74.66	\$ 69.68	\$ 64.55	\$ 59.44	\$ 59.54	\$ 61.03	\$ 57.55	\$ 60.20	\$ 65.82	\$ 68.02	\$ 72.36	\$ 74.19	\$ 72.37	\$ 73.59	\$ 71.92	\$ 69.96	\$ 66.34	\$ 68.29	\$ 69.37	\$ 75.93	\$ 78.56	\$ 76.97	\$ 78.38	\$ 80.24	\$ 79.69	\$ 78.48	\$ 74.54	\$ 72.94	\$ 67.89	



**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
Comparison of Participant Demand and Energy Costs (\$/MWh)  
For the Month of November 2019

Line No.	Description (a)	Demand & Energy Costs (\$/MWh) [1] [2]			
		Current Month (November 2019) (b)	Fiscal 2019 Year to Date (Weighted Average) (c)		Rolling 12 Month (Weighted Average) (d)
1	Fort Meade	\$ 62.06	\$ 58.64	\$ 68.63	
2	Clewiston	\$ 61.93	\$ 56.41	\$ 63.71	
3	Leesburg	\$ 60.68	\$ 58.80	\$ 67.75	
4	KUA	\$ 59.94	\$ 58.09	\$ 65.68	
5	Green Cove Springs	\$ 59.80	\$ 56.73	\$ 67.71	
6	Fort Pierce	\$ 59.22	\$ 55.28	\$ 63.00	
7	Jacksonville Beach	\$ 58.49	\$ 56.47	\$ 65.79	
8	Ocala	\$ 58.34	\$ 57.14	\$ 66.67	
9	Starke	\$ 56.22	\$ 56.03	\$ 66.15	
10	Newberry	\$ 55.64	\$ 56.21	\$ 67.38	
11	Key West	\$ 54.03	\$ 52.50	\$ 58.03	
12	Bushnell	\$ 47.34	\$ 51.08	\$ 65.80	
13	Havana	\$ 40.02	\$ 41.49	\$ 60.83	
14	Max	\$ 62.06	\$ 58.80	\$ 68.63	
15	Min	\$ 40.02	\$ 41.49	\$ 58.03	
16	Simple Avg	\$ 56.44	\$ 54.99	\$ 65.16	
17	Range	\$ 22.04	\$ 17.31	\$ 10.60	

[1] Rates shown exclude transmission costs and are presented to provide an "apples-to-apples" comparison of average billed costs to Participants.

[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.

**Florida Municipal Power Agency  
All-Requirements Power Supply Project**  
Summary of Cost Spread Reduction Program (CSRP) Activity  
Rolling 12-Month Calculation through November 2019 [1]

Line No.	Participant <i>(a)</i>	12-Month Rolling Average ARP Billings (MWh) <i>(b)</i>	12-Month Rolling Average Demand & Energy Costs without CSRP (\$/MWh) <i>(c)</i>	Effective 12-Month Rolling Average Demand & Energy Costs with CSRP (\$/MWh) <i>(d)</i>	Net CSRP Contributions/ (Credits) for November 2019 (\$000) <i>(e)</i>	Total Increase/(Decrease) to 12-Month Rolling Average Demand & Energy Costs Due to CSRP		
						(\$/MWh) <i>(f)</i>	(\$000) <i>(g)</i>	(%) <i>(h)</i>
1	Key West	786,757	\$ 58.03	\$ 58.04	\$ 0.5	\$ 0.01	\$ 9.4	0.02%
2	Havana	25,792	\$ 60.83	\$ 60.84	\$ 0.0	\$ 0.01	\$ 0.3	0.02%
3	Fort Pierce	475,813	\$ 63.00	\$ 63.02	\$ 0.3	\$ 0.01	\$ 5.8	0.02%
4	Clewiston	91,962	\$ 63.71	\$ 63.72	\$ 0.1	\$ 0.01	\$ 1.1	0.02%
5	Bushnell	29,190	\$ 65.80	\$ 64.73	\$ 0.0	\$ (1.07)	\$ (31.3)	-1.63%
6	KUA	1,619,202	\$ 65.68	\$ 65.69	\$ 1.1	\$ 0.01	\$ 19.5	0.02%
7	Jacksonville Beach	688,900	\$ 65.79	\$ 65.80	\$ 0.5	\$ 0.01	\$ 8.4	0.02%
8	Starke	56,234	\$ 66.15	\$ 66.16	\$ 0.0	\$ 0.01	\$ 0.7	0.02%
9	Ocala	1,356,229	\$ 66.67	\$ 66.68	\$ 0.9	\$ 0.01	\$ 16.3	0.02%
10	Newberry	39,338	\$ 67.38	\$ 67.39	\$ 0.0	\$ 0.01	\$ 0.5	0.02%
11	Green Cove Springs	103,025	\$ 67.71	\$ 67.63	\$ 0.1	\$ (0.08)	\$ (8.5)	-0.12%
12	Leesburg	491,884	\$ 67.75	\$ 67.76	\$ (1.7)	\$ 0.01	\$ 2.6	0.01%
13	Fort Meade	41,935	\$ 68.63	\$ 68.04	\$ (2.0)	\$ (0.59)	\$ (24.8)	-0.86%
14	Total Cost Spread		\$ 10.60	\$ 10.00	\$ -	\$ (0.60)	\$ 0.0	-5.7%

[1] The Cost Spread Reduction Program was implemented effective October 2018.

**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
Current Green Cove Springs CROD Calculation [1]  
Based on Actual Data through November 30, 2019

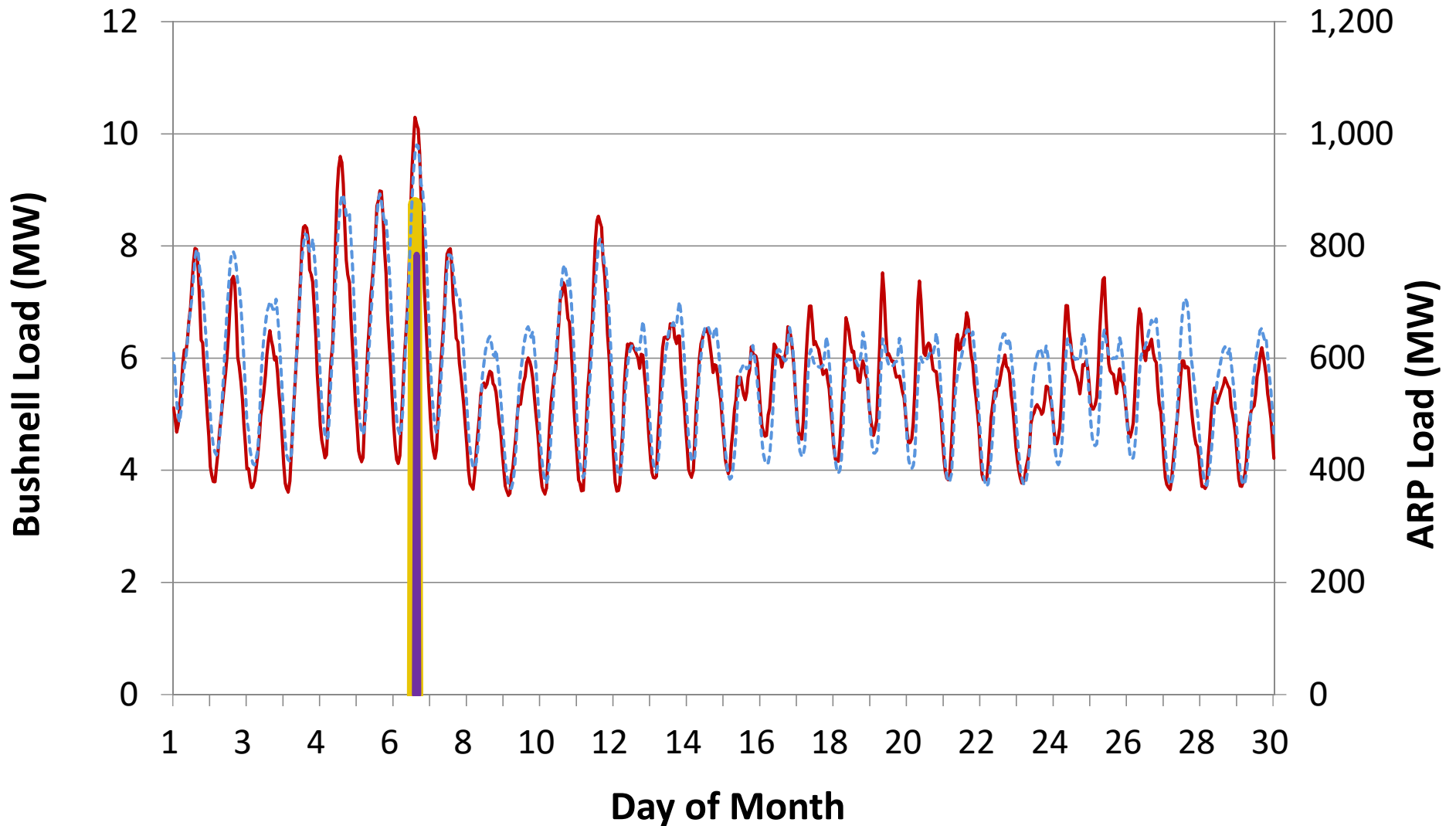
Line No.	Description <i>(a)</i>	-15% Adjustment <i>(b)</i>	No Adjustment <i>(c)</i>	+15% Adjustment <i>(d)</i>
1	Green Cove Springs CP Demand w/ ARP (Dec. 2018 - Nov. 2019) (kW)	25,130	25,130	25,130
	Less: Green Cove Springs Excluded Resources:			
2	St. Lucie Project Entitlement Capacity (kW)	<u>(1,522)</u>	<u>(1,522)</u>	<u>(1,522)</u>
3	Green Cove Springs Net "All-Requirements Services" Demand (kW)	23,608	23,608	23,608
4	Adjustment to CP Demand for CROD Calculation (%)	-15%	0%	+15%
5	Adjustment to CP Demand for CROD Calculation (kW)	<u>(3,541)</u>	<u>0</u>	<u>3,541</u>
6	Adjusted CP Demand for CROD Calculation (kW)	20,067	23,608	27,149
7	Less Green Cove Springs Capacity Credit Resources (kW)	<u>0</u>	<u>0</u>	<u>0</u>
8	Green Cove Springs CROD Amount (kW)	<u><u>20,067</u></u>	<u><u>23,608</u></u>	<u><u>27,149</u></u>

[1] Green Cove Springs' CROD amount will be based on its highest coincident peak demand with the ARP over the period December 1, 2018, through November 30, 2019. The information shown is based on actual information to-date and is provided for informational purposes only.

**Monthly Load Data for CROD Calculation**

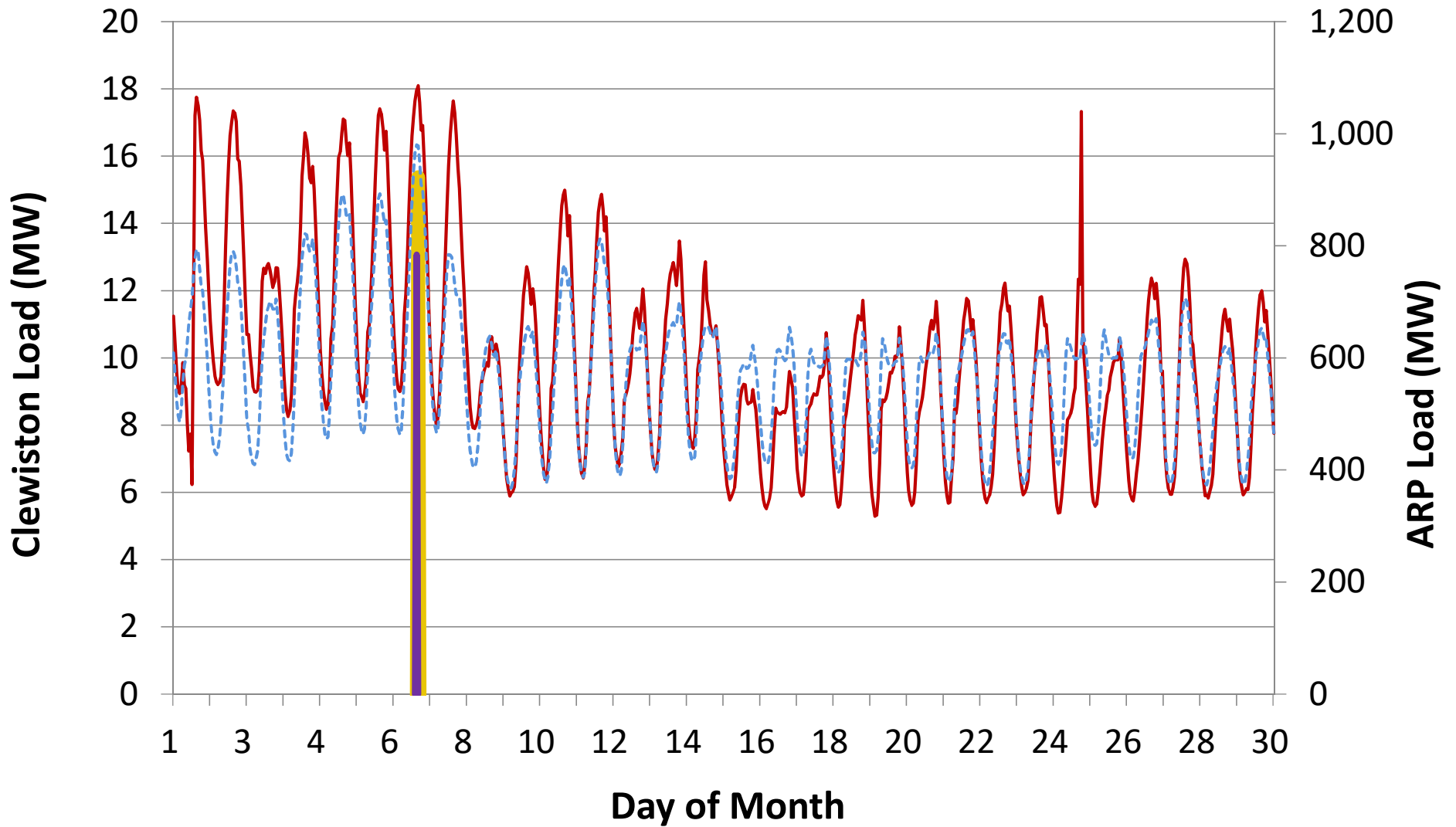
Line No.	Month <i>(a)</i>	Green Cove Springs CP Demand w/ ARP (kW) <i>(b)</i>	Less: Green Cove Springs Excluded Resource (kW) <i>(c)</i>	Green Cove Springs Net "All-Requirements Services" Demand (kW) <i>(d)</i>
9	Dec 18	24,391	(1,583)	22,808
10	Jan 19	23,153	(1,583)	21,570
11	Feb 19	14,969	(1,583)	13,386
12	Mar 19	15,284	(1,583)	13,701
13	Apr 19	18,625	(1,557)	17,068
14	May 19	24,000	(1,557)	22,443
15	Jun 19	25,130	(1,522)	23,608
16	Jul 19	24,840	(1,522)	23,318
17	Aug 19	23,151	(1,522)	21,629
18	Sep 19	24,175	(1,522)	22,653
19	Oct 19	19,187	(1,557)	17,630
20	Nov 19	18,330	(1,557)	16,773

# Bushnell Load - November 2019



<p>54.27% Non-Coincident Peak Load Factor</p> <p>54.95% Coincident Peak Load Factor</p>
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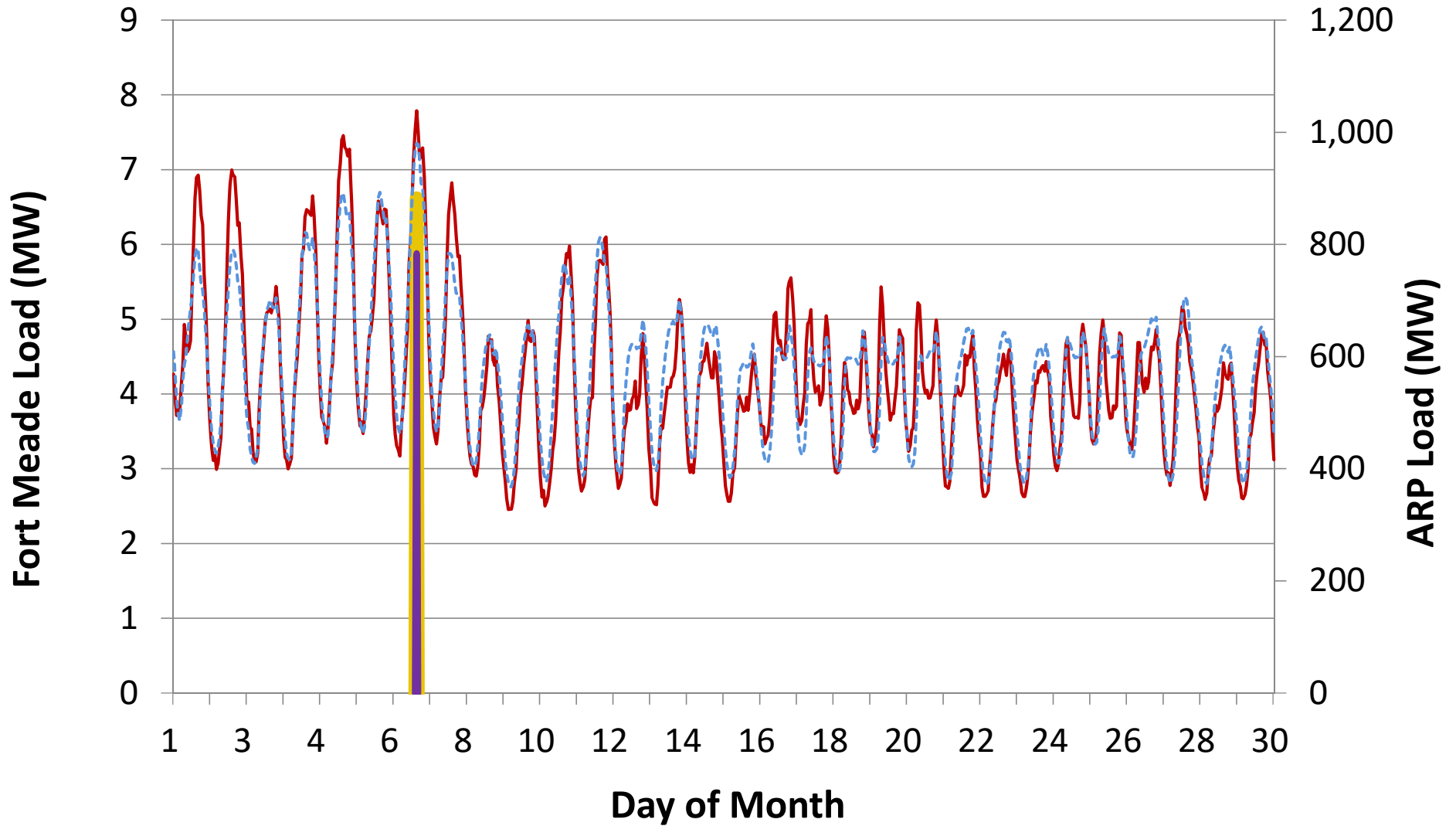
# Clewiston Load - November 2019



55.17% Non-Coincident Peak Load Factor  
 55.56% Coincident Peak Load Factor



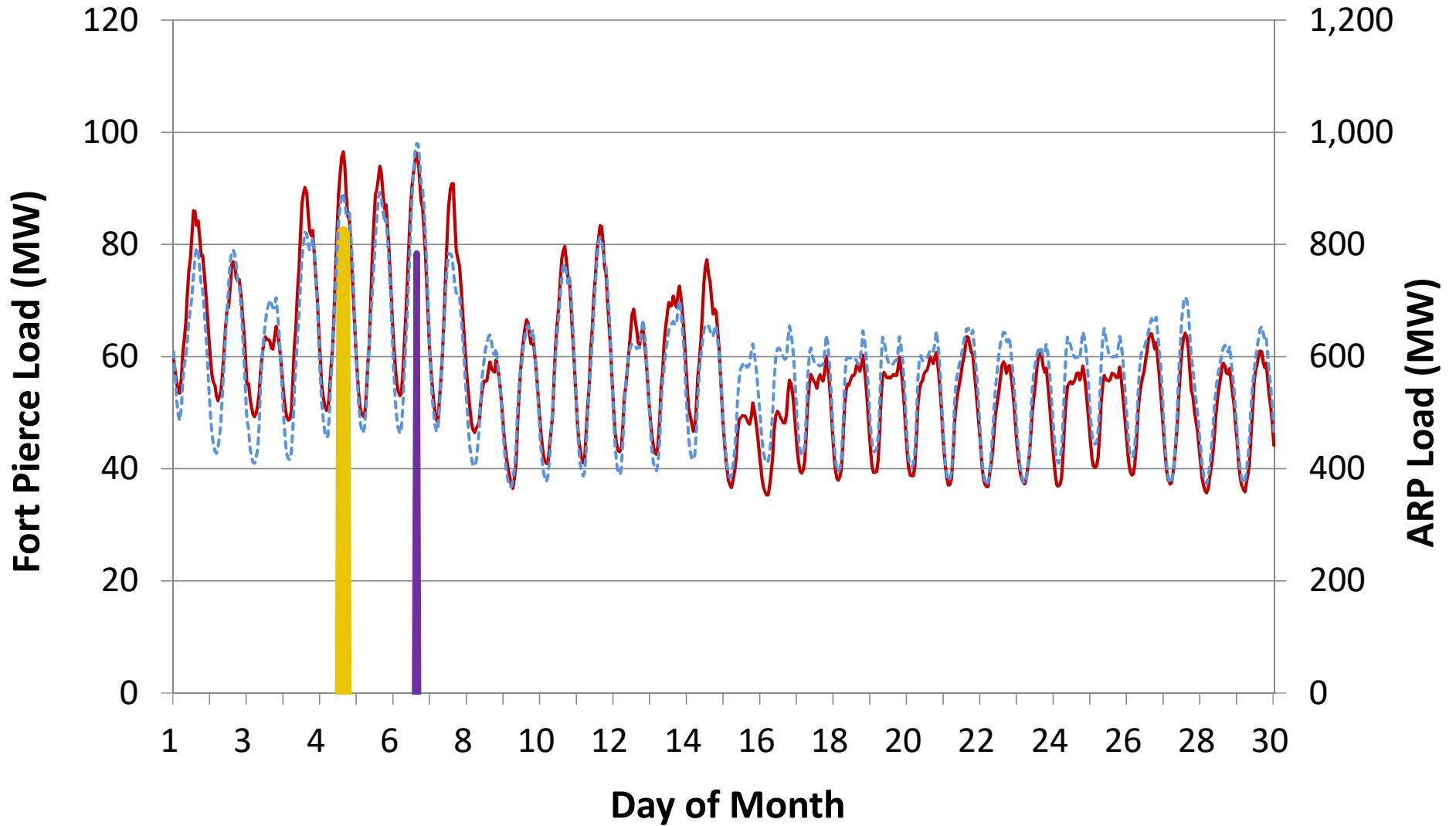
# Fort Meade Load - November 2019



— Fort Meade Load    
  Fort Meade Peak    
 --- ARP Load    
 — ARP Peak

54.25% Non-Coincident Peak Load Factor  
 54.25% Coincident Peak Load Factor

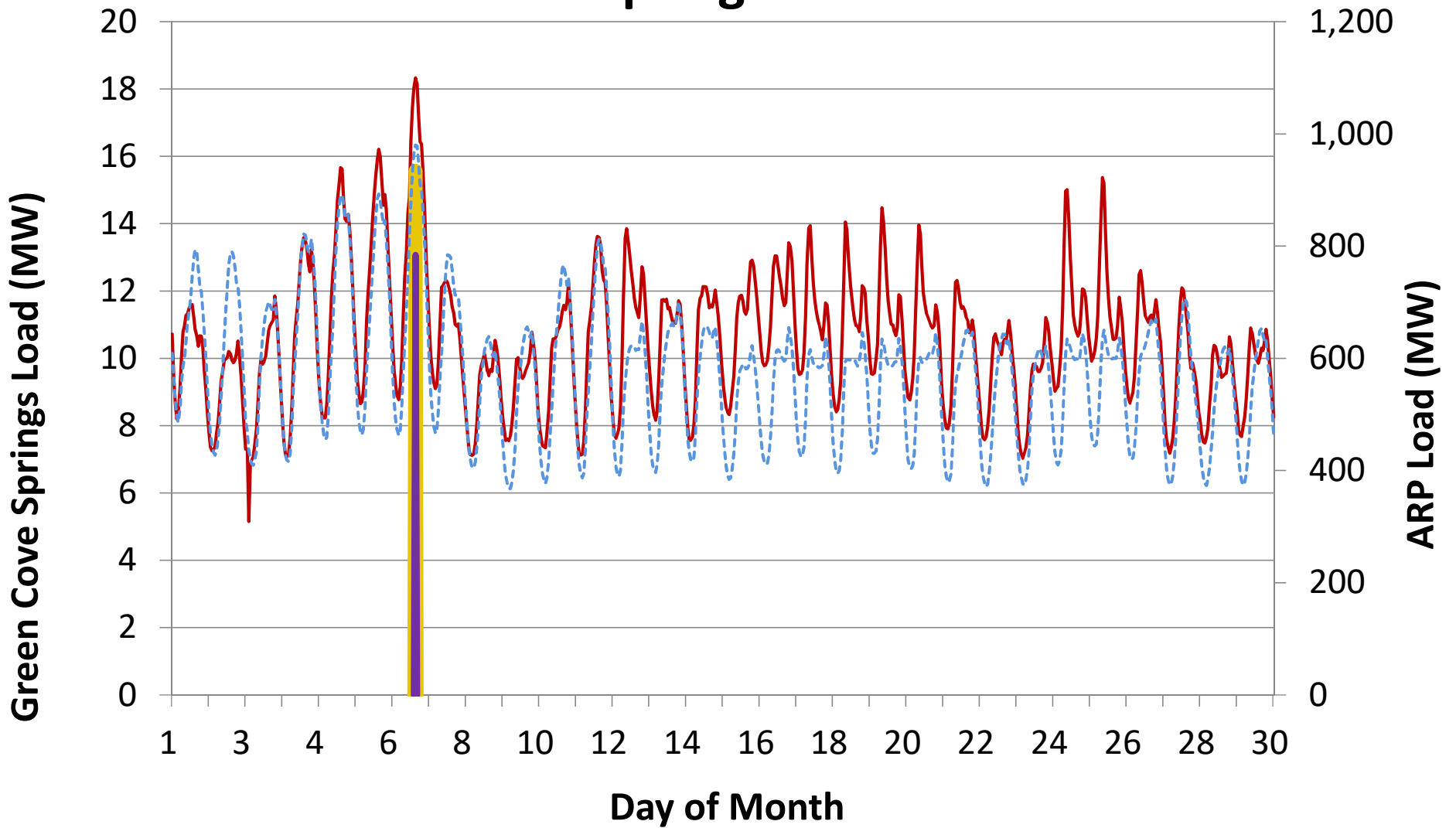
# Fort Pierce Load - November 2019



— Fort Pierce Load    
  Fort Pierce Peak    
 - - - ARP Load    
 — ARP Peak

58.89% Non-Coincident Peak Load Factor  
 59.01% Coincident Peak Load Factor

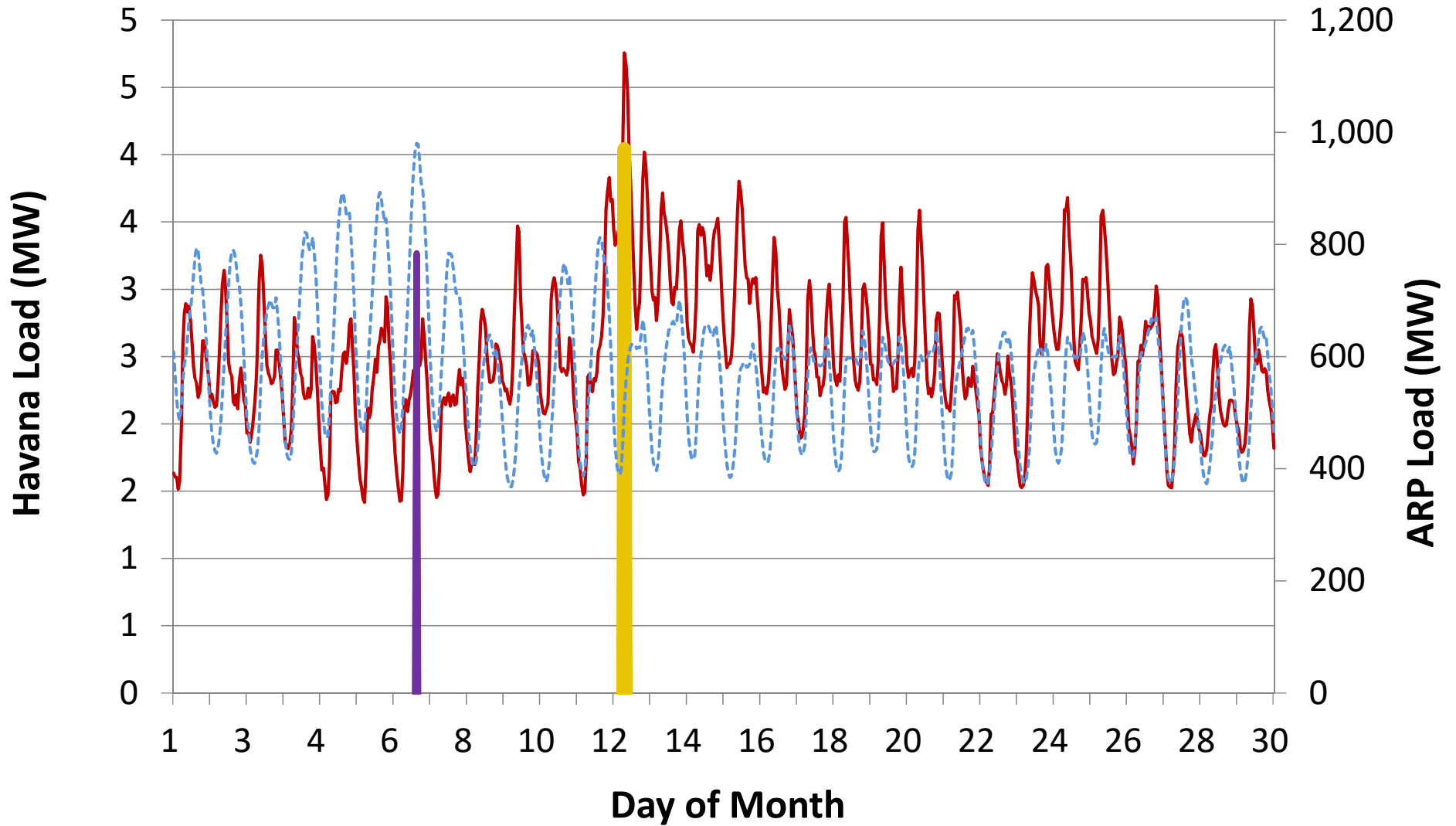
# Green Cove Springs Load - November 2019



— Green Cove Springs Load  
  Green Cove Springs Peak  
 --- ARP Load  
  ARP Peak

57.61% Non-Coincident Peak Load Factor  
 57.61% Coincident Peak Load Factor

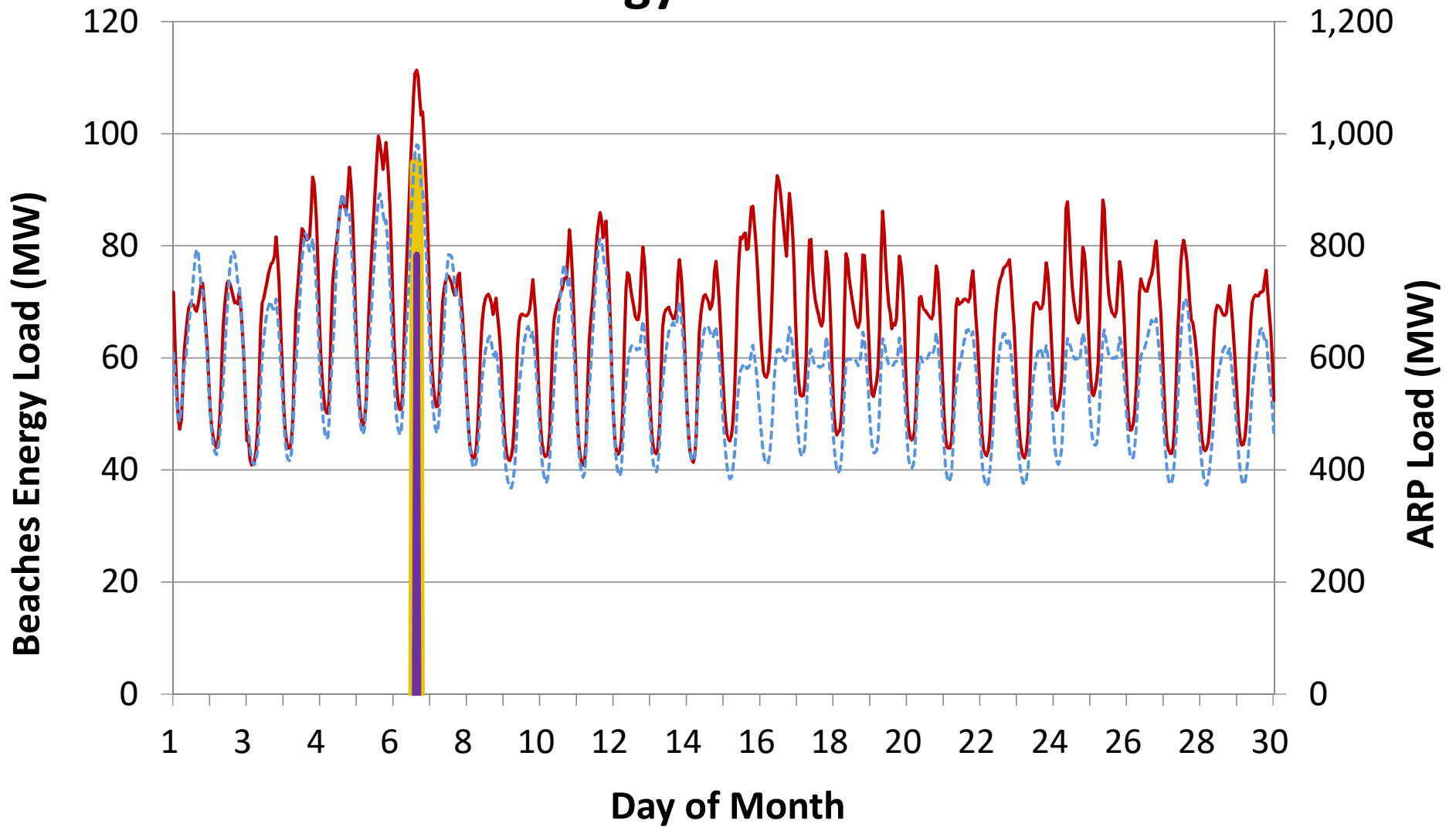
# Havana Load - November 2019



<span style="color: red;">—</span> Havana Load	<span style="background-color: yellow; width: 20px; height: 10px; display: inline-block;"></span> Havana Peak	<span style="color: blue; font-style: dashed;">---</span> ARP Load	<span style="color: purple;">—</span> ARP Peak
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52.74% Non-Coincident Peak Load Factor
104.44% Coincident Peak Load Factor

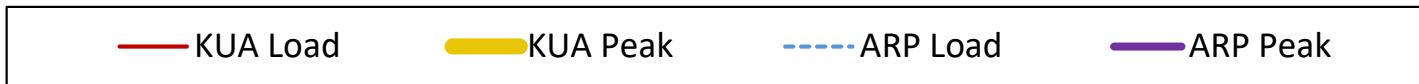
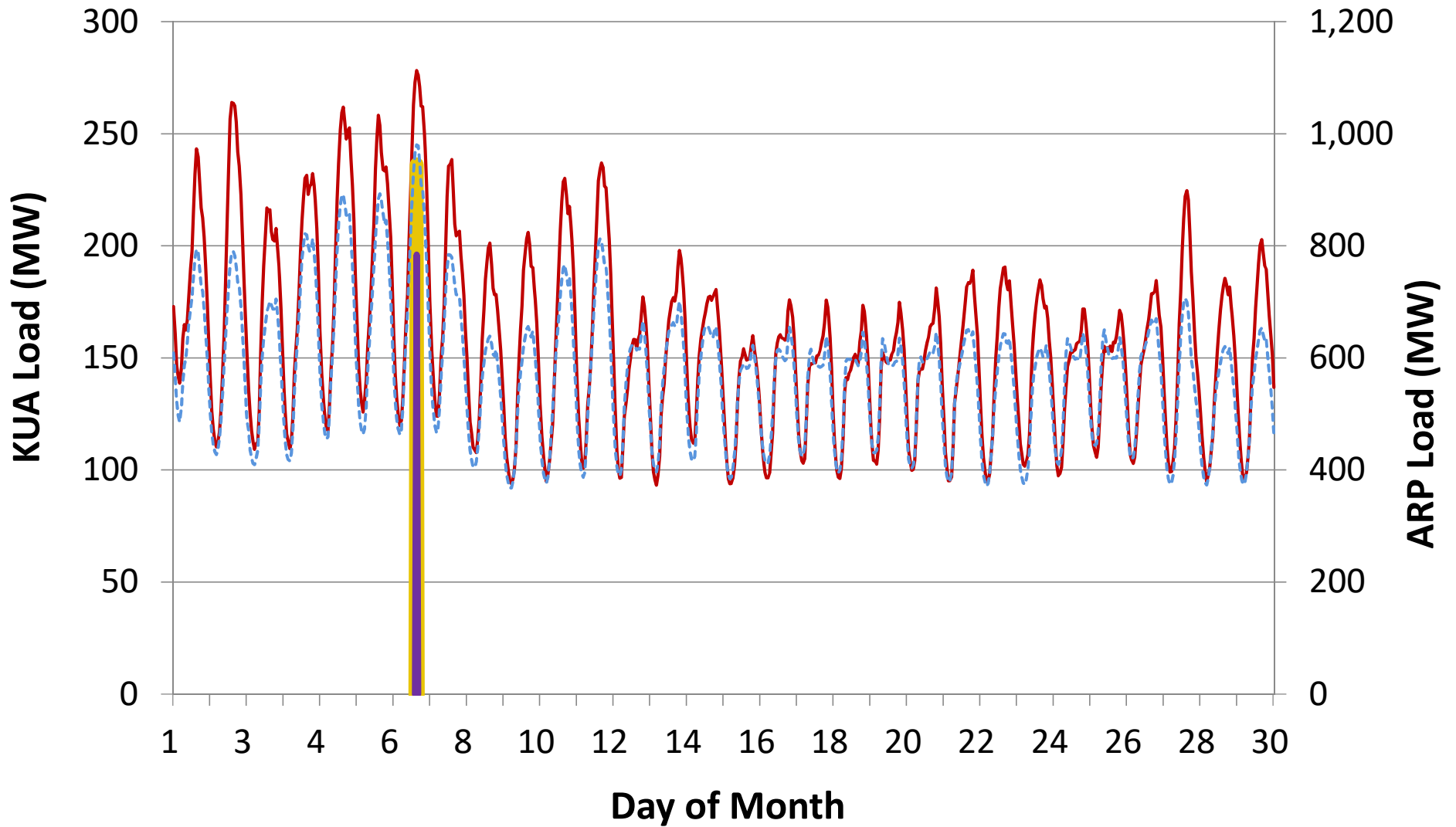
# Beaches Energy Load - November 2019



— Beaches Energy Load   
  Beaches Energy Peak   
 --- ARP Load   
  ARP Peak

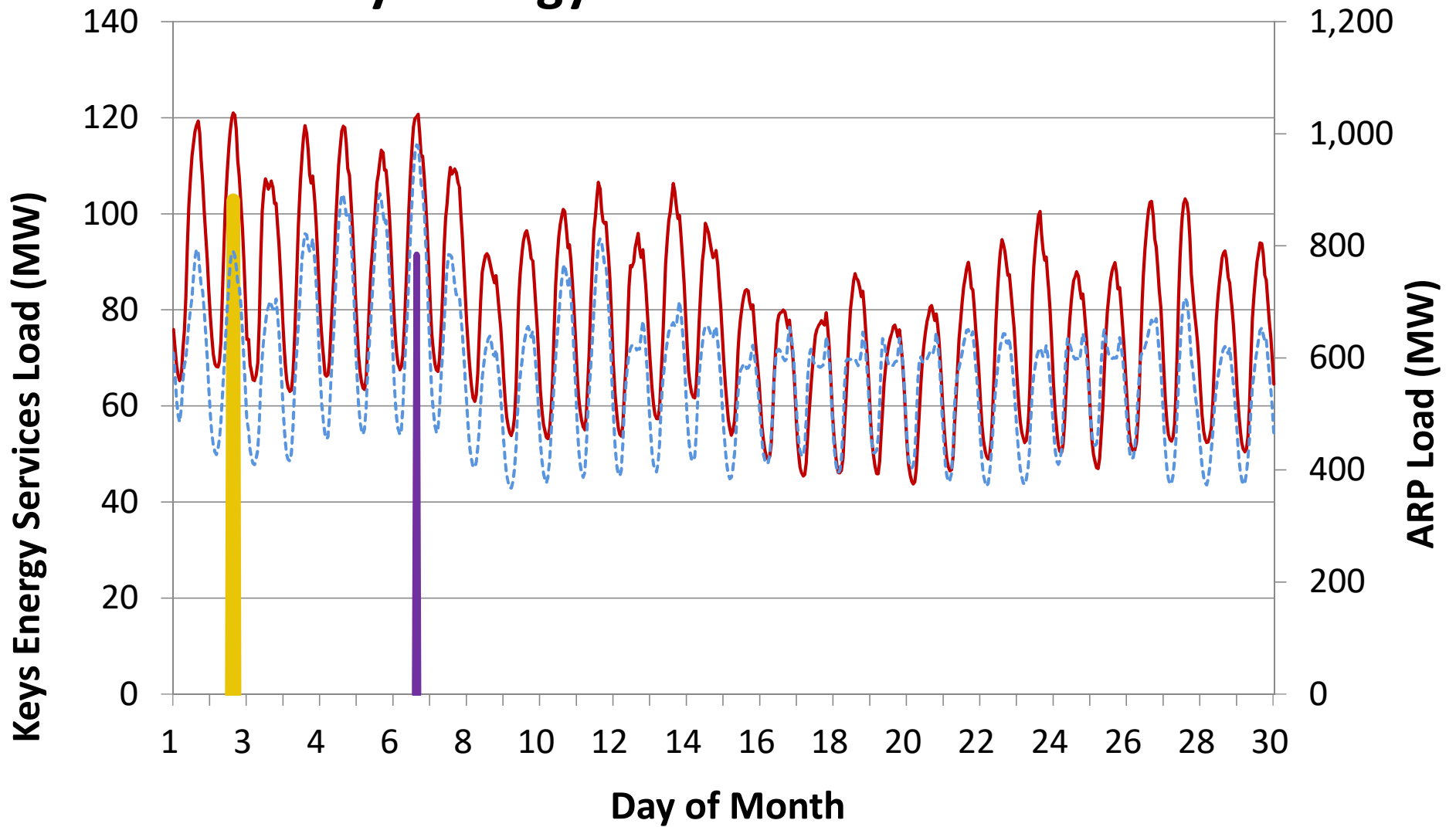
58.91% Non-Coincident Peak Load Factor  
 58.91% Coincident Peak Load Factor

# KUA Load - November 2019



56.64% Non-Coincident Peak Load Factor  
 56.64% Coincident Peak Load Factor

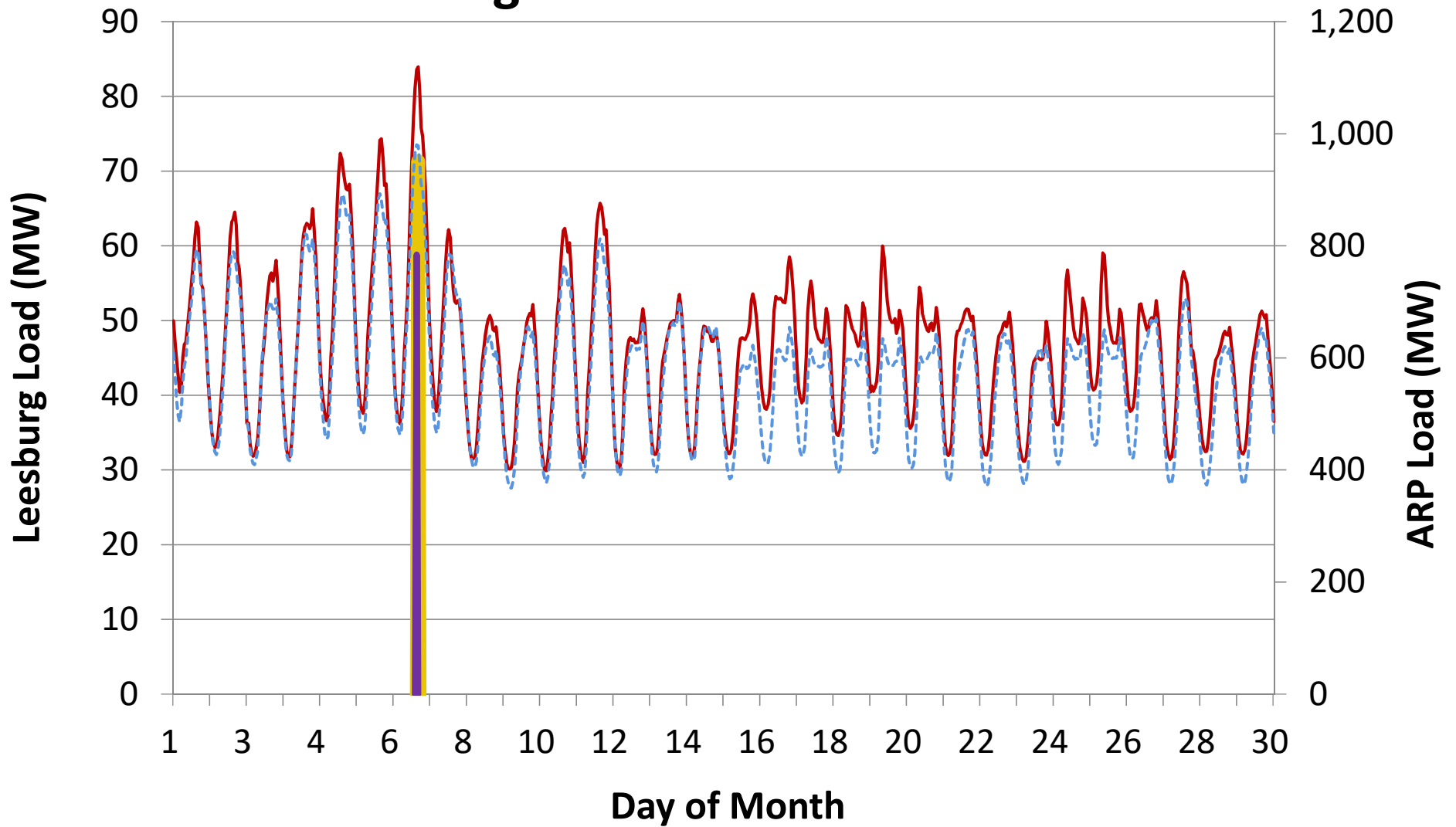
# Keys Energy Services Load - November 2019



— Keys Energy Services Load    ■ Keys Energy Services Peak    - - - ARP Load    ■ ARP Peak

64.74% Non-Coincident Peak Load Factor  
 65.18% Coincident Peak Load Factor

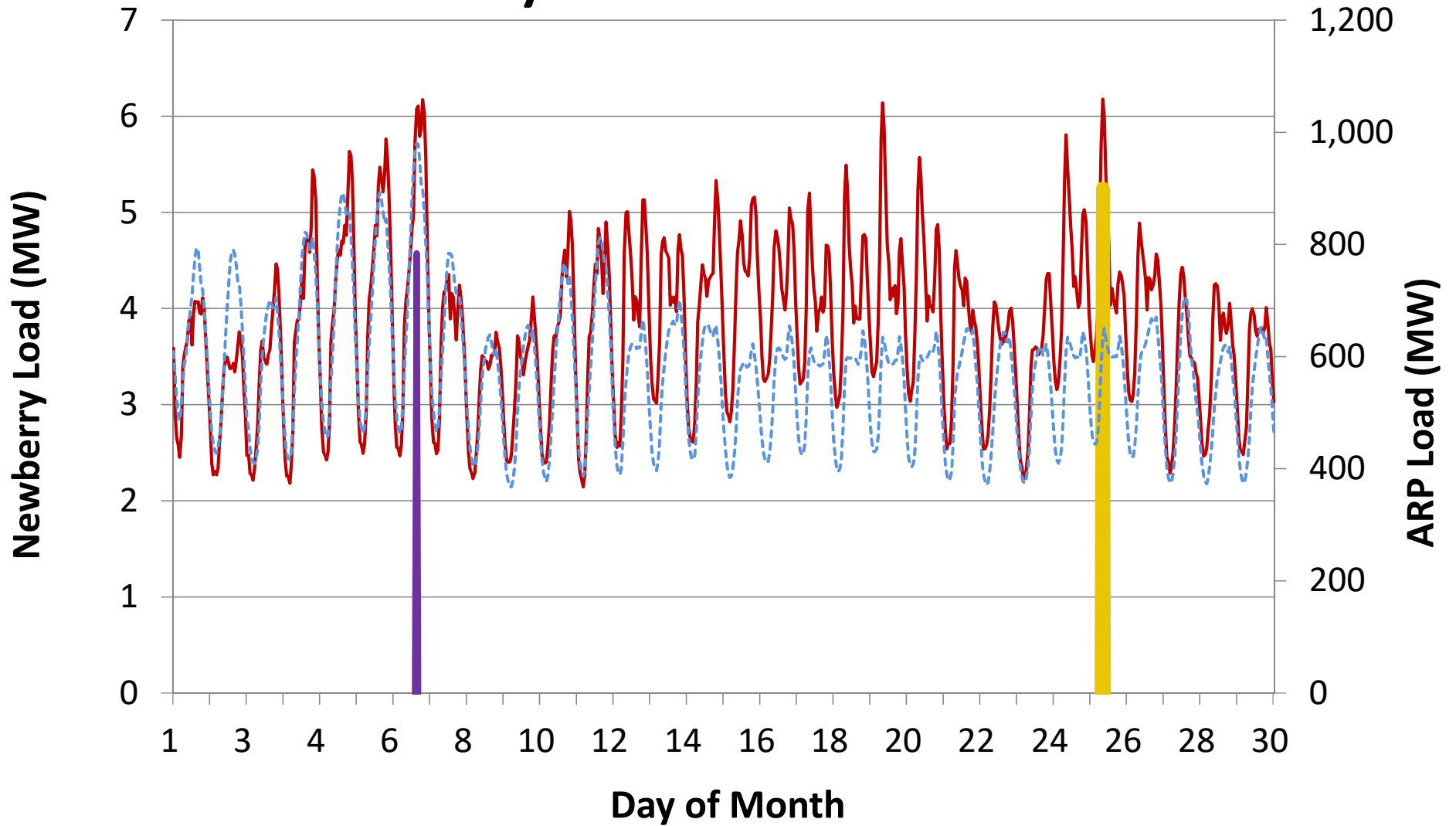
# Leesburg Load - November 2019



55.44% Non-Coincident Peak Load Factor  
 55.68% Coincident Peak Load Factor



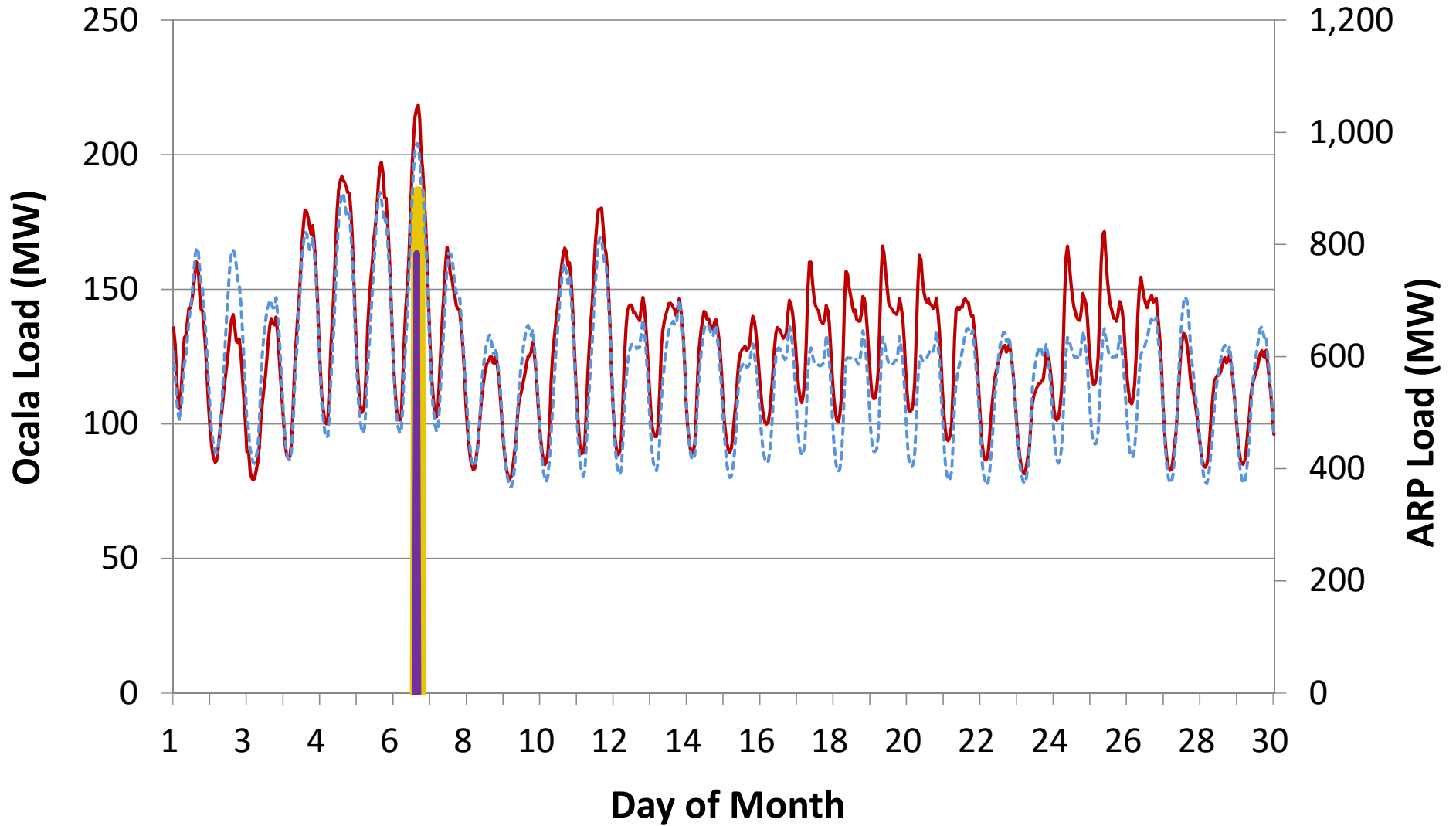
# Newberry Load - November 2019







— Newberry Load    
  Newberry Peak    
 - - - ARP Load    
  ARP Peak

61.67% Non-Coincident Peak Load Factor  
 62.69% Coincident Peak Load Factor

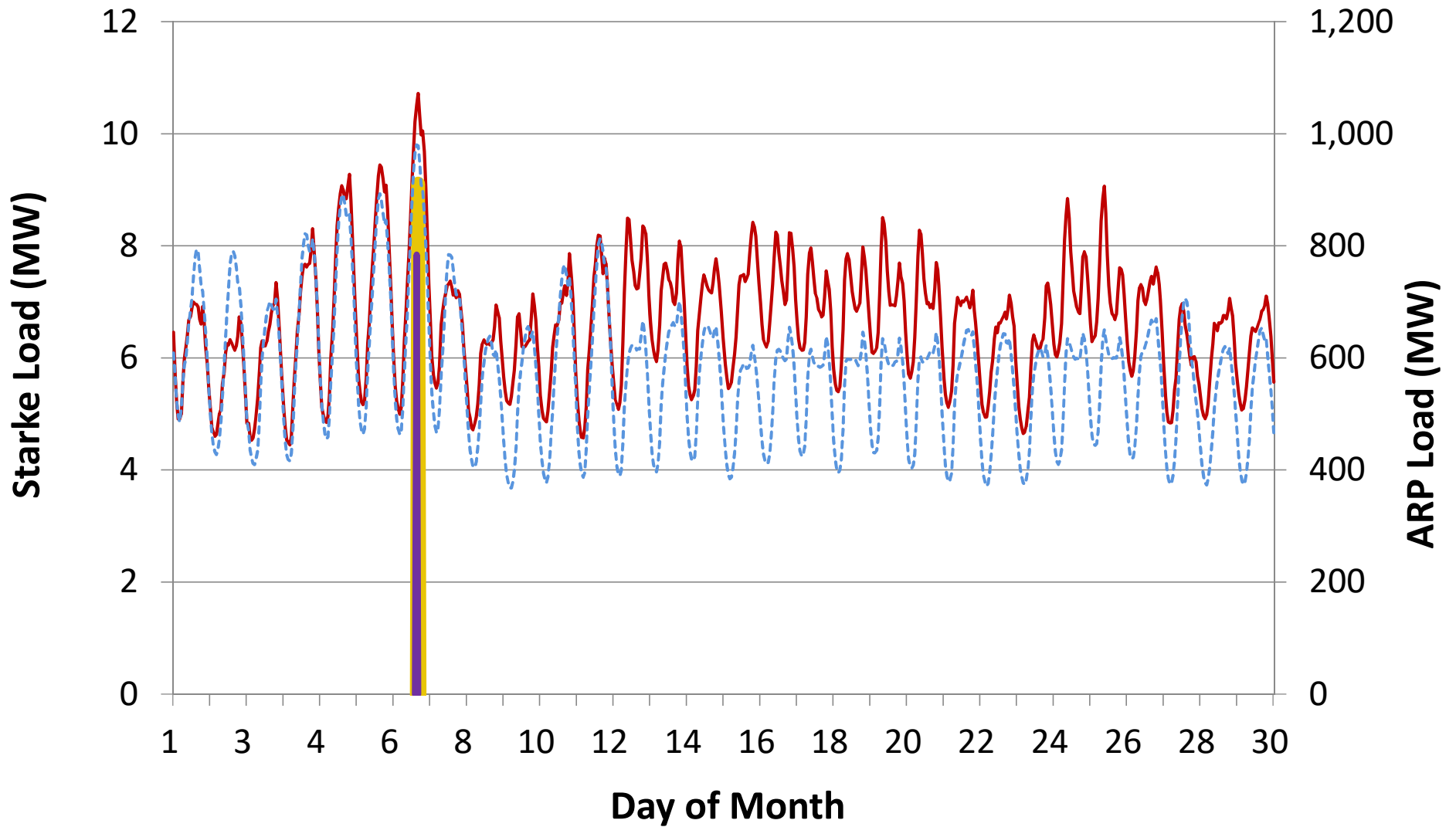
# Ocala Load - November 2019



 Ocala Load	 Ocala Peak	 ARP Load	 ARP Peak
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58.06% Non-Coincident Peak Load Factor
58.42% Coincident Peak Load Factor

# Starke Load - November 2019



— Starke Load    
  Starke Peak    
 --- ARP Load    
 — ARP Peak

61.94% Non-Coincident Peak Load Factor  
 63.16% Coincident Peak Load Factor