



February 2020 ARP Rate Call Package

FMIPA Executive Committee

March 11, 2020

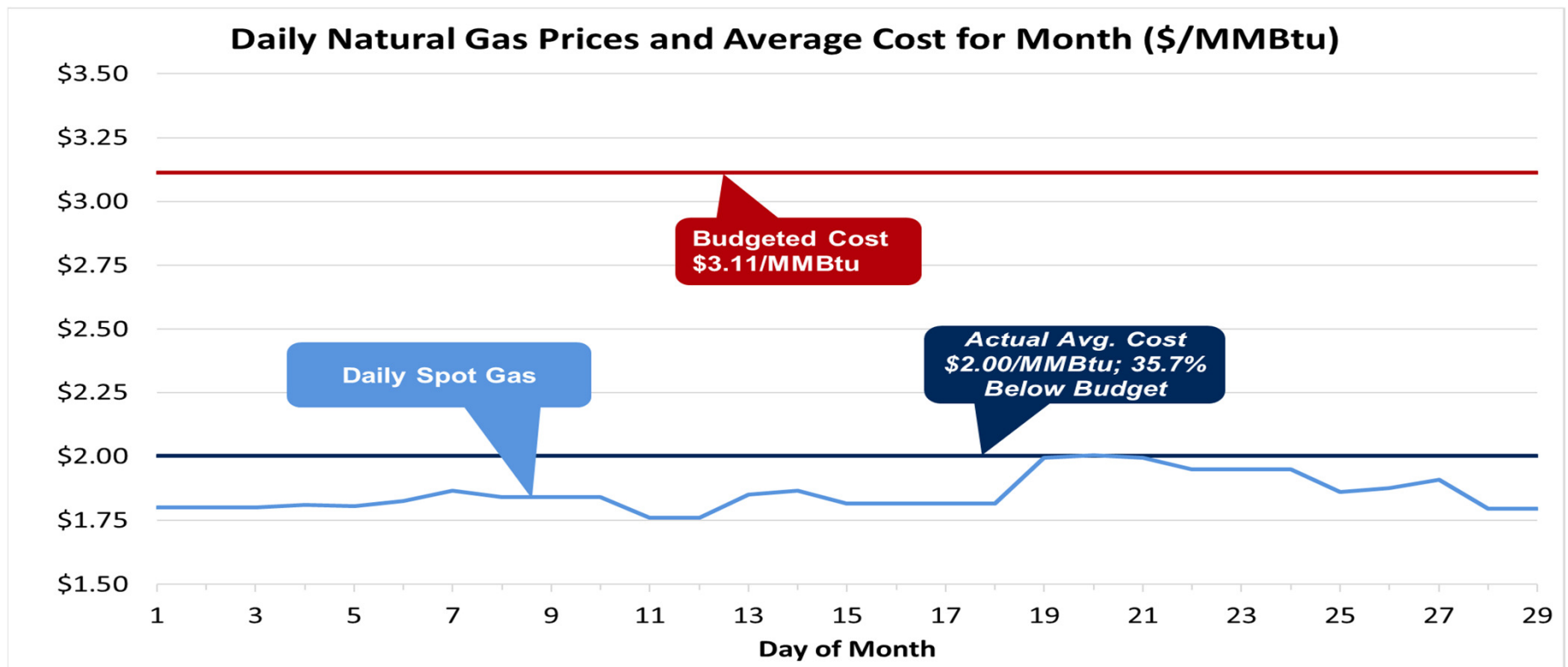


February 2020 Key Discussion Items

- February energy sales 0.6% < budget and demand 11.1% < budget due to mild weather. YTD energy sales slightly under budget (0.1% < budget)
- February ARP avg. gas cost was \$2.00/MMBtu (~36% < budget value). Forward curve ~\$0.75/MMBtu below remainder of FY2020 budget. Natural gas forward curve for remainder of Fiscal Year 2020 is below \$2.00/MMBtu.
- February gas generation 7% > budget; coal generation 6% < budget
- February external sales 26% > budget
- February avg. billed cost (Demand & Energy only) was \$61.18/MWh, ranging from \$41.22 to \$65.90.
- LAIR credit lowers Bushnell's Demand and Energy \$/MWh cost for February by \$12.27/MWh (24%)
- Participant Demand & Energy \$/MWh cost spread \$24.68/MWh in February, higher than the (unadjusted for CSRP) 12-mo. rolling average of \$9.23/MWh
- Fort Meade and Leesburg receive Cost Spread Reduction Program credits; adjusted 12-mo. spread = \$8.34/MWh after reflecting credits. Based on the January EC action, full monthly distribution (~\$17k/month) now being made regardless of actual cost spread.

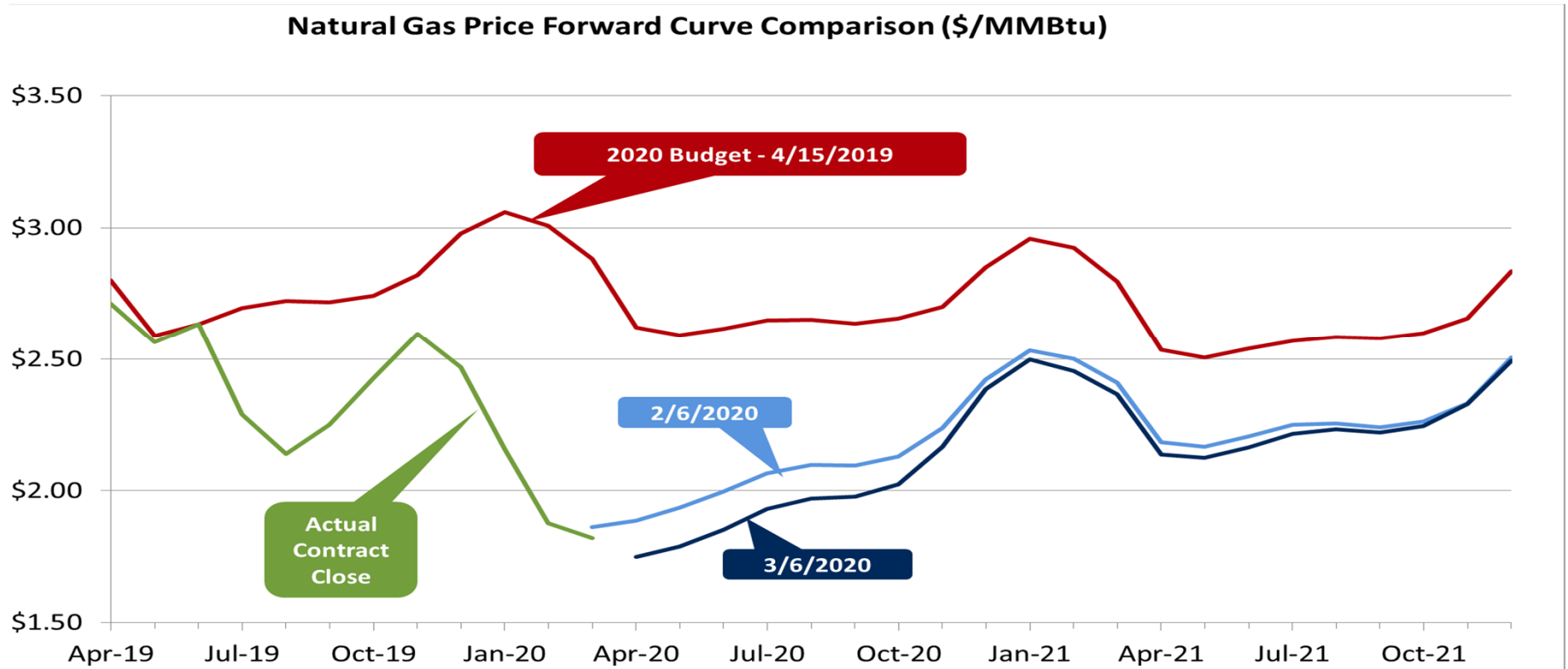
February Avg. Gas Cost \$2.00/MMBtu

~36% < Budgeted Cost of \$3.11/MMBtu



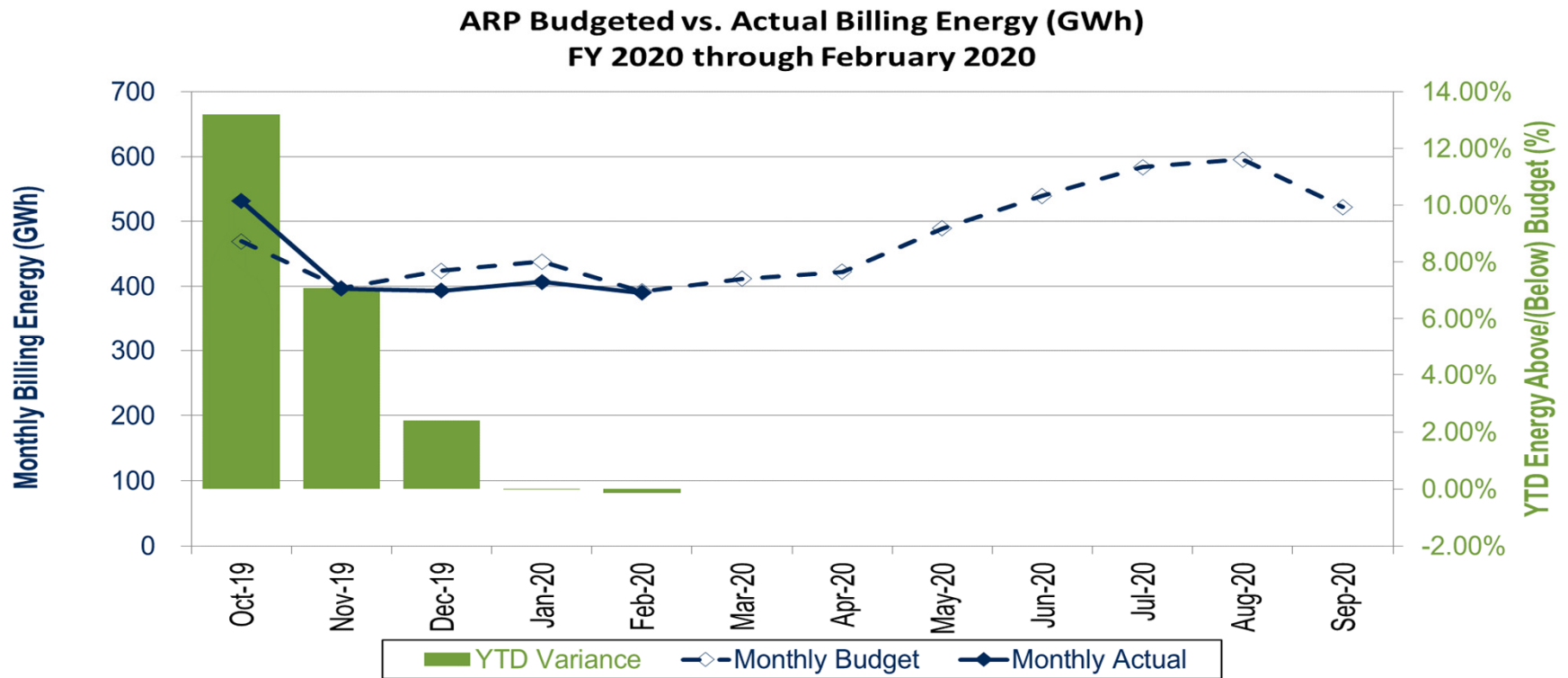
Gas Forward Curve Continues to Drop; Remainder of FY2020 < \$2.00

Current Curve is ~\$0.75/MMBtu < Budget for Remainder of FY 2020

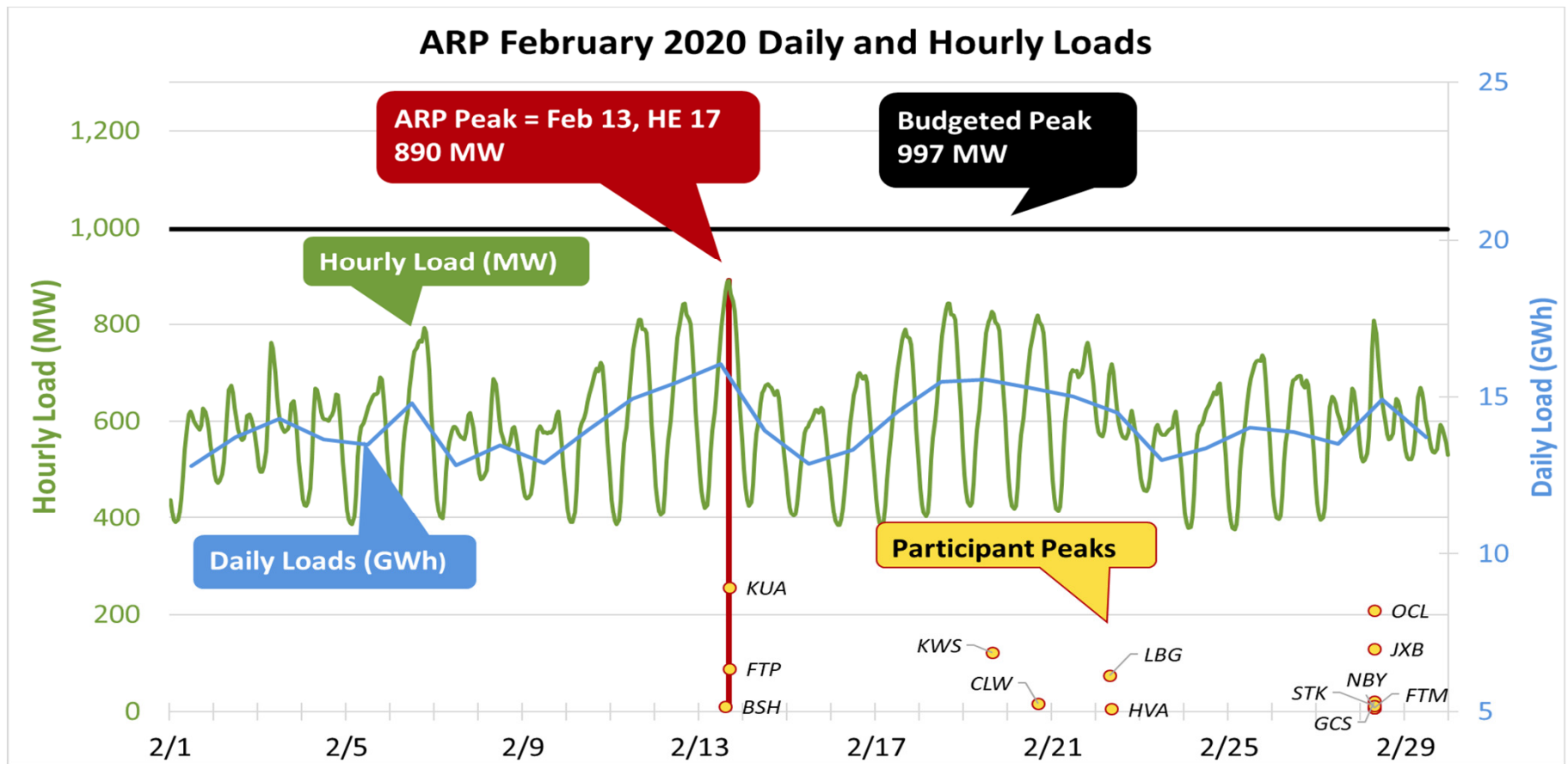


February Energy Sales 0.6% < Budget

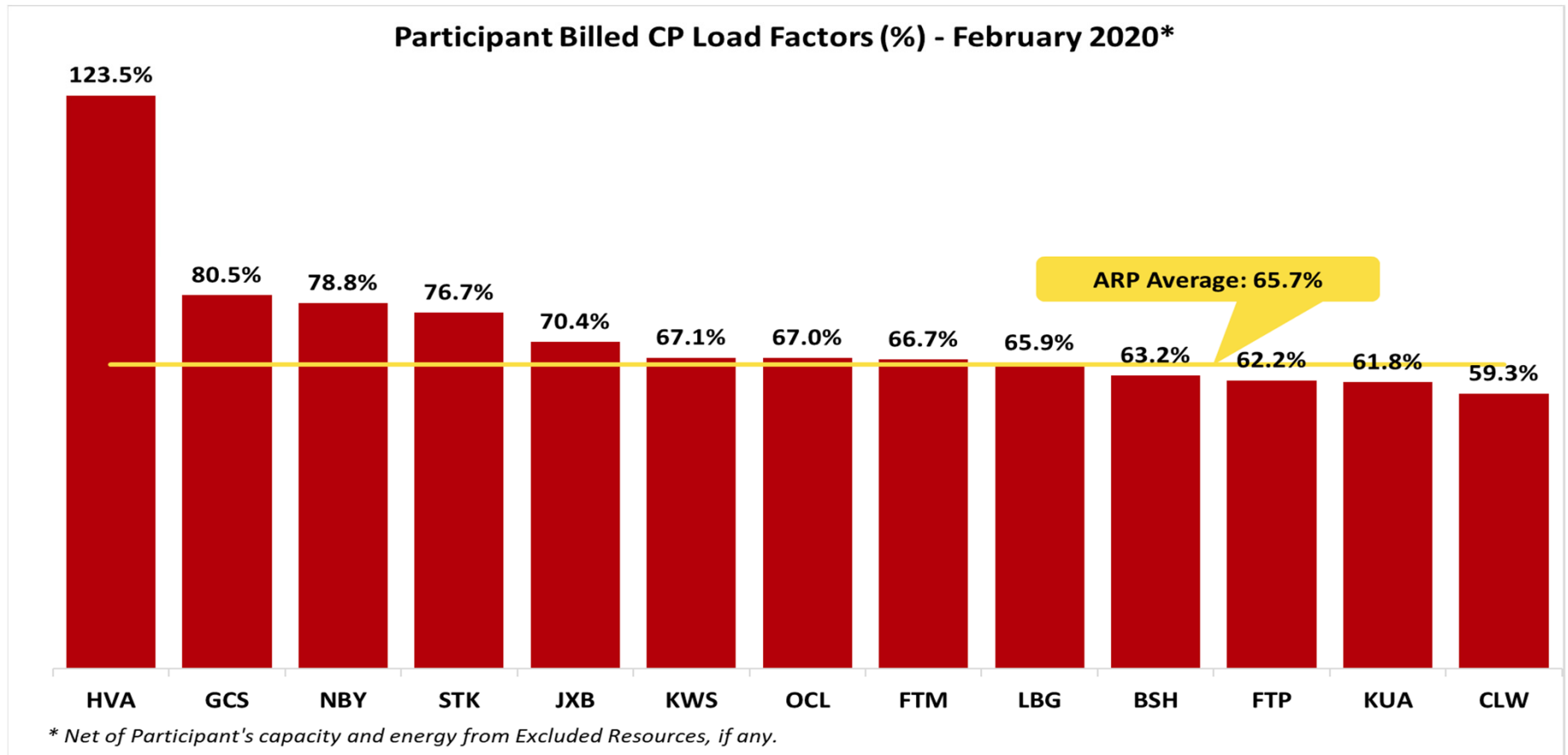
YTD Sales Have Fallen to .14% < Budget



February Peak of 890 MW was 10.7% < Budget

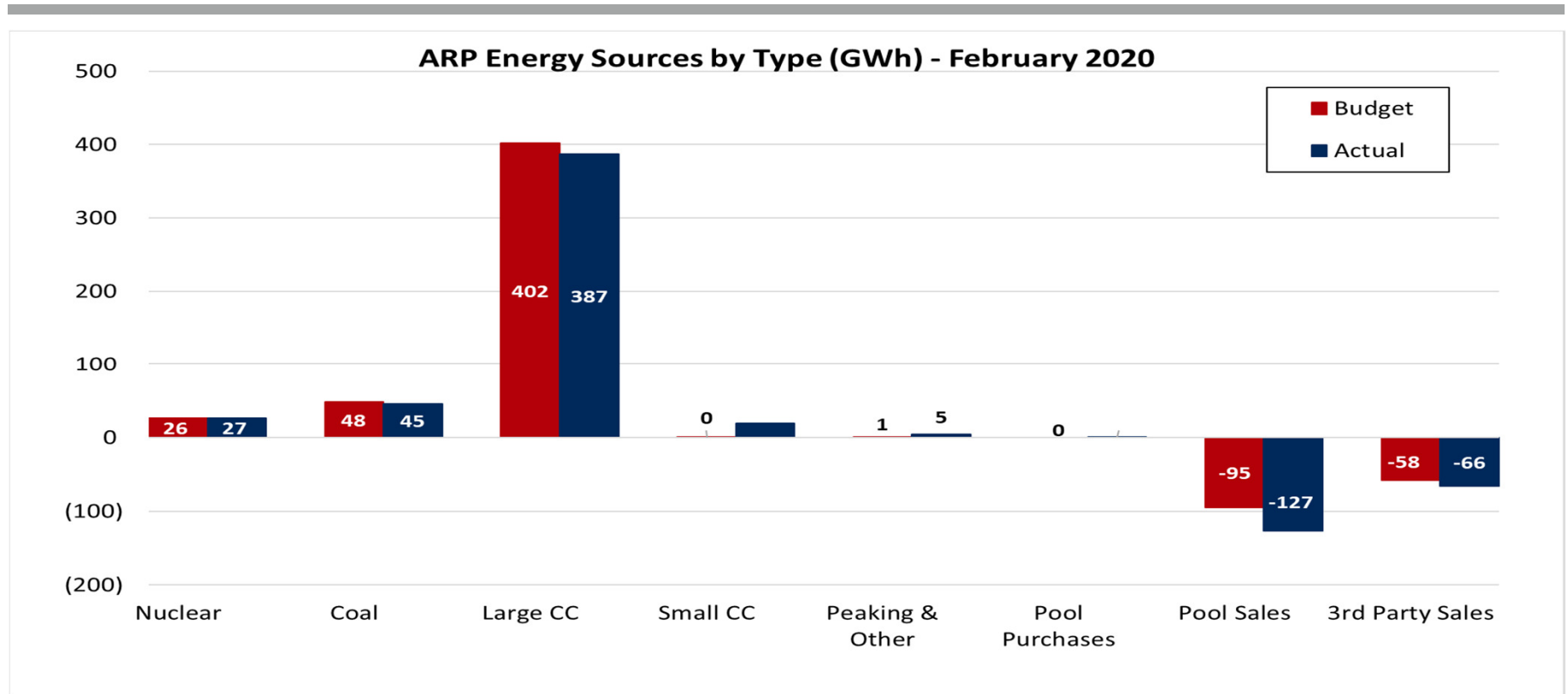


February Participant Load Factors Ranged from 59% to ~124%



ARP February Gas Generation 7% > Budget

Coal Generation 6% < Budget; Sales (Pool & 3rd Party) 26% > Budget



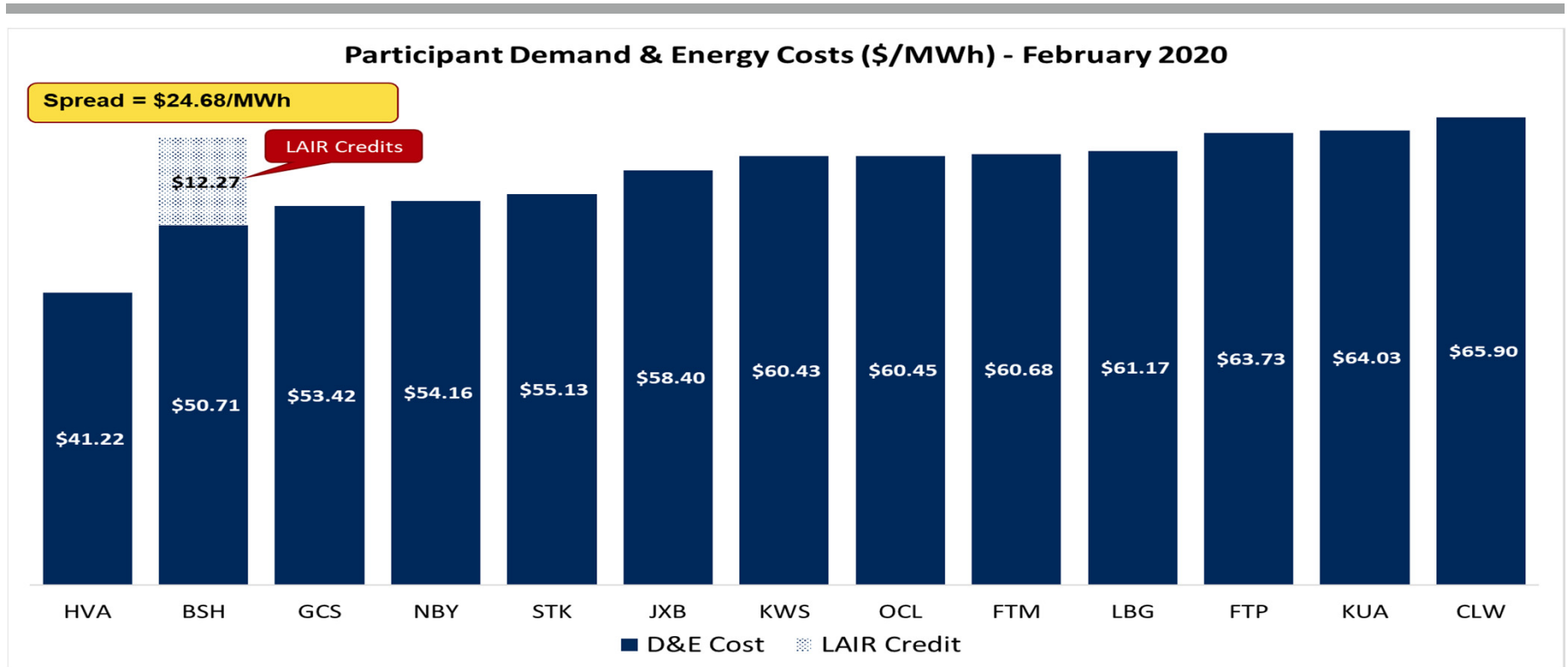
February 2020 ARP Billing Rates

Rate	Units	Monthly Billing Rate
Energy	\$/MWh	18.71
Demand	\$/kW-mo.	19.61
Transmission (Non-KUA)	\$/kW-mo.	3.03
Transmission (KUA)	\$/kW-mo.	0.98

02/29/20 Cash balance = ~\$63.0 million, or ~ 61 days

February D&E Cost Spread \$24.68/MWh*

*Higher than the Rolling 12-Mo. Average Spread of \$9.93/MWh**

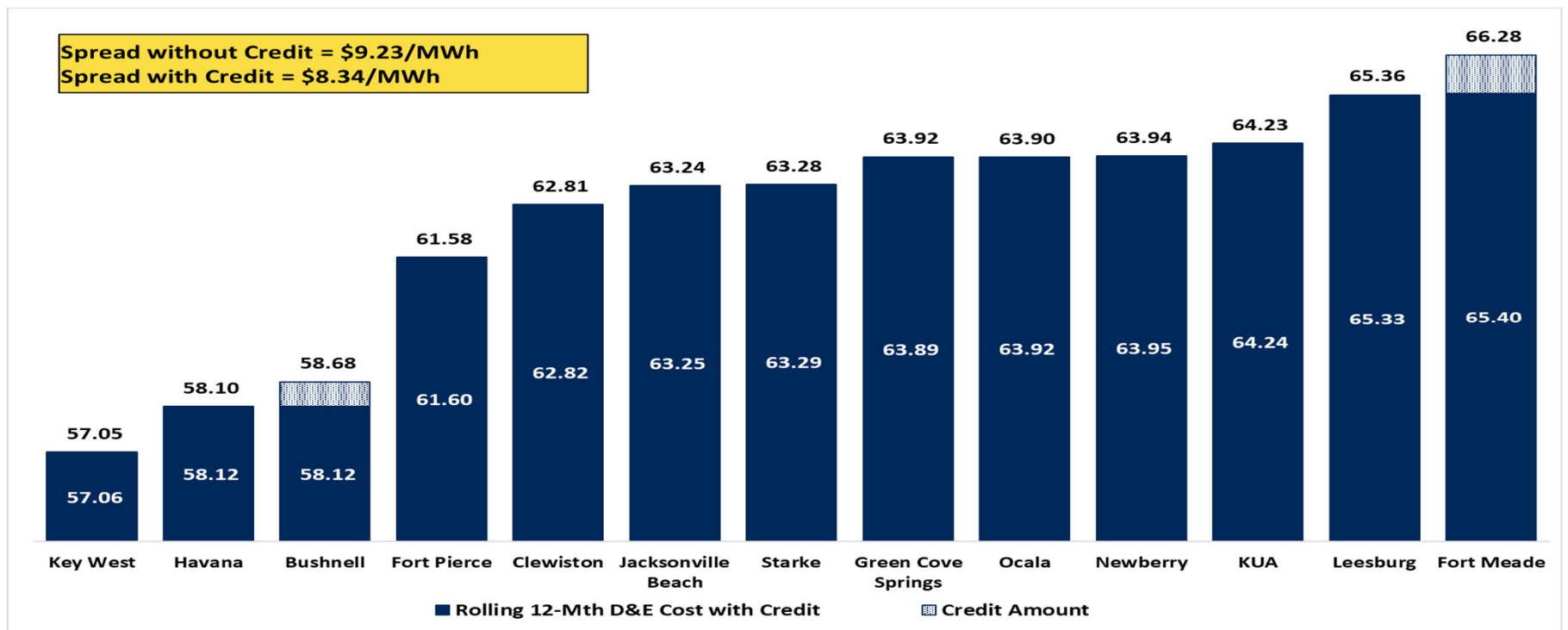


** Costs shown do not reflect current or previous contributions paid towards or credits received from the Cost Spread Reduction Program*

Fort Meade and Leesburg Receive Cost Spread Reduction Program Credits in February; Full Monthly Credits Now Being Provided (~\$17K/Month)

Net 12 Mo. Rolling Average Cost Spread = \$8.34/MWh after Reflecting Credits

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



~\$900K Net Withdrawal from Rate Protection Account during February for January Costs

ARP Rate Protection Account Activity for February 2020

Description	Amount (\$M) [1]	Original Projection (\$M) [2]
Account Balance @ 12/31/19	\$15.3	\$17.6
Deposits:		
Interest and Dividends	0.0	0.0
January 2020 Debt Savings [3]	0.4	0.4
Withdrawals:		
January 2020 Project Costs > Market [3] [4]	(1.3)	(0.9)
Account Balance @ 02/29/20	\$14.4	\$17.1

[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.

[4] Market value reflects both capacity and energy revenues based on actual off-system sales.

Supplemental Information Will Be Posted on the FMPA Document Portal



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Supplemental Information



Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Determinants
For the Month of February 2020

Line No.	Participant (a)	Total Metered Demand and Energy			Less Excluded Resources		Billing Determinants			
		Energy (kWh) (b)	CP Demand (kW) (c)	CP Load Factor (%) [1] (d)	Energy (kWh) (e)	Capacity (kW) (f)	Energy Billing Determinants (kWh) [3] (g)	Demand Billing Determinants (kW) [4] (h)	Transmission Billing Determinants (kW) [5] (i)	Billed CP Load Factor (%) [6] (j)
1	Bushnell	4,403,010	10,008	63.21%			4,403,010	10,008	10,008	63.21%
2	Clewiston	6,804,580	15,929	61.38%	(1,046,000)	(1,984)	5,758,580	13,945	15,929	59.33%
3	Fort Meade	3,034,289	6,499	67.08%	(159,930)	(303)	2,874,359	6,196	6,499	66.65%
4	Fort Pierce	39,783,415	88,897	64.30%	(7,242,000)	(13,699)	32,541,415	75,198	88,897	62.18%
5	Green Cove Springs	7,960,019	14,303	79.96%	(836,000)	(1,583)	7,124,019	12,720	14,303	80.47%
6	Havana	1,847,873	2,149	123.55%			1,847,873	2,149	2,149	123.55%
7	Jacksonville Beach	48,235,878	97,864	70.82%	(3,488,473)	(6,602)	44,747,405	91,262	97,864	70.45%
8	KUA	110,637,954	255,660	62.18%	(4,394,000)	(8,473)	106,243,954	247,187	255,660	61.75%
9	Key West	53,598,278	114,847	67.05%			53,598,278	114,847	114,847	67.05%
10	Leesburg	33,792,766	73,359	66.19%	(1,107,135)	(2,095)	32,685,631	71,264	73,359	65.90%
11	Newberry	2,826,214	5,159	78.71%	(87,581)	(166)	2,738,633	4,993	5,159	78.81%
12	Ocala	91,597,363	196,379	67.02%			91,597,363	196,379	196,379	67.02%
13	Starke	4,820,879	9,048	76.55%	(1,054,000)	(1,995)	3,766,879	7,053	9,048	76.74%
14	Total	409,342,518	890,101	66.08%	(19,415,119)	(36,900)	389,927,399	853,201	890,101	65.66%
15	Budget NEL	411,483,000	997,041	59.30%	(19,128,000)	(36,900)	392,355,000	960,141	997,041	58.71%
16	Over (Under) Budget	(2,140,482)	(106,940)	6.78%	287,119	0	(2,427,601)	(106,940)	(106,940)	6.95%
17	Percent Over (Under) Budget	-0.52%	-10.73%	11.43%	1.50%	0.00%	-0.62%	-11.14%	-10.73%	11.84%

Notes:

- [1] Equals Column (b) / (Column (c) * number of hours in month)
- [2] Based on seasonal capacity ratings for Winter 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.
- Net of Excluded Resource capacity and energy. Equals Column (g) / (Column (h) * number of hours in month)

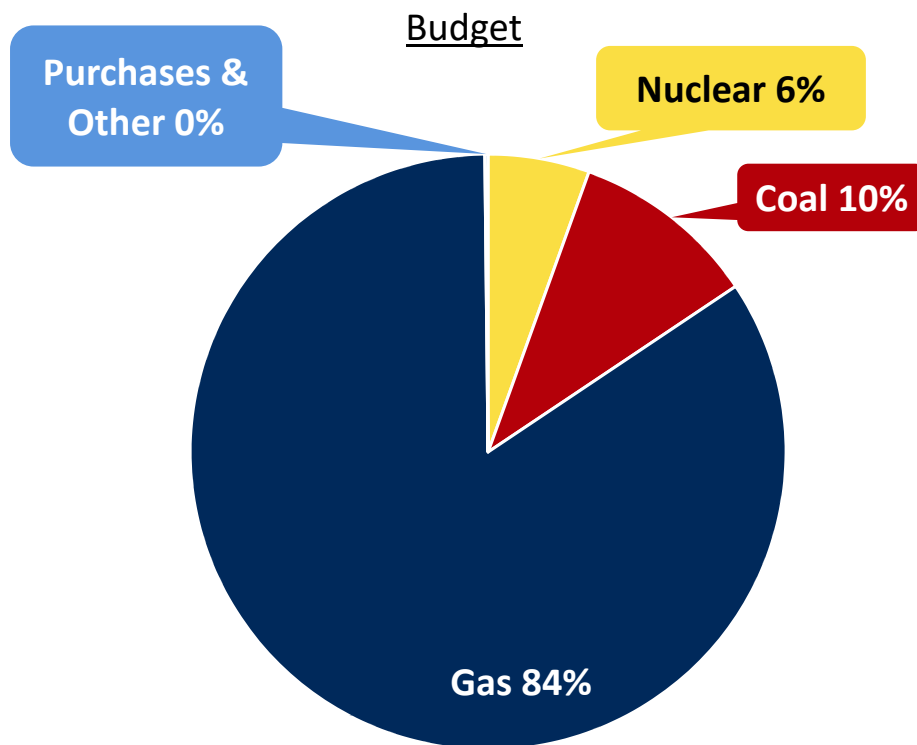
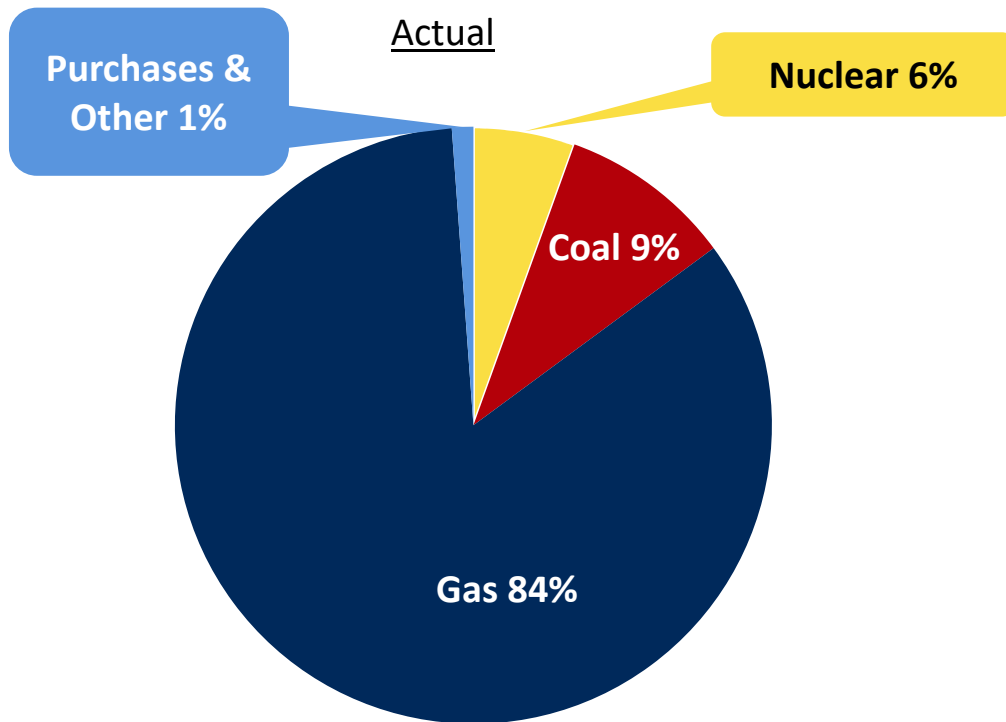
**FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT**

Monthly ARP Energy Balance
For the Month of February 2020

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)
Sources of Energy:						
FMPA Generation						
1	Nuclear	26,651	26,304	347	1.3%	4.4%
2	Coal	45,441	48,319	(2,878)	-6.0%	7.4%
3	Large Combined Cycle Units (Gas)	513,728	497,535	16,193	3.3%	84.1%
4	Small Combined Cycle Units (Gas)	19,648	357	19,291	5403.6%	3.2%
5	Peakers (Gas and Oil)	1,681	842	839	99.6%	0.3%
6	Total FMPA Generation	607,149	573,357	33,792	5.9%	99.4%
Purchases						
7	Pool Purchases	810	0	810	--	0.1%
8	Purchases from Others	3,123	0	3,123	--	0.5%
9	Total Purchases	3,933	0	3,933	--	0.64%
10	Total Energy Sources	611,082	573,357	37,725	6.6%	100.00%
Uses of Energy:						
Net Energy for Participant Load						
11	Excluded Resource Energy	(19,415)	(19,128)	(287)	1.5%	-3.2%
12	ARP Sales to Participants	(389,927)	(392,355)	2,428	-0.6%	-63.8%
13	Total Net Energy for Participant Load	(409,343)	(411,483)	2,140	-0.5%	-66.99%
Sales to Others						
14	Pool Sales	(126,866)	(95,444)	(31,422)	32.9%	-20.76%
15	Bartow Peaking Sale	(62)	(1,193)	1,131	-94.8%	-0.01%
16	Winter Park PR Sale	(17,423)	(19,776)	2,353	-11.9%	-2.85%
17	Homestead PR Sale	(928)	0	(928)	--	-0.15%
18	TECO Energy Sale	(2,188)	0	(2,188)	--	-0.36%
19	Reedy Creek Sale	(45,008)	(36,888)	(8,120)	22.0%	-7.37%
20	TEA Sale	0	0	0	--	0.00%
21	MacQuarie Sale	0	0	0	--	0.00%
22	Total Sales to Others	(192,475)	(153,301)	(39,174)	(1)	-31.50%
Losses and Other Adjustments						
23	FMPA Transmission Losses	(8,298)	(6,212)	(2,086)	33.6%	-1.36%
24	Share of KUA Transmission Losses	(212)	(829)	617	-74.5%	-0.03%
25	Stanton 1&2 Transformer Losses	(432)	(532)	100	-18.8%	-0.07%
26	Offline Auxiliaries	(538)	(1,000)	462	-46.2%	-0.09%
27	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
28	Inadvertent Energy	215	0	215	--	0.04%
29	Total Losses & Other Adjustments	(9,264)	(8,573)	(691)	8.1%	-1.52%
30	Total Energy Uses	(611,082)	(573,357)	(37,725)	6.6%	-100.00%
31	Difference (Sources - Uses)	0	0	0	--	

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

February 2020 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 February 29, 2020

Line No.	Description <i>(a)</i>	Units <i>(b)</i>	Amount <i>(c)</i>	Notes <i>(d)</i>
Cash Balance Calculation:				
1	Total O&M Account Balance @ 02/29/20	(\$)	\$ 67,856,120	
2	Less Line of Credit Balance	(\$)	\$ (5,000,000)	
3	Other	(\$)	\$ -	
4	Total Cash Available for Rate Setting	(\$)	\$ 62,856,120	
Days Cash and Confidence Level Development:				
5	Current Cash Balance	(\$000)	\$ 62,856	Equals Line 4 / 1,000
Projected 60-Day Cash Need:				
6	Estimated Participant Costs for February 2020	(\$000)	29,969	Schedule 6, Line 25
7	Projected Participant Costs for March 2020	(\$000)	31,905	Schedule 6, Line 25
8	Total Projected 60-Day Cash Need	(\$000)	\$ 61,874	
9	Days Cash on Hand	Days	61.0	Equals Line 5 / (Line / 60)
10	Rounded to Nearest Five Days	Days	60.0	
11	Associated Confidence Level per Rate Schedule B-1	%	50%	

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
For the Month of February 2020

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
Demand Rate:				
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	\$ 184	Through January 2020.
3	Projected Billing Demand (Feb 2020 - May 2020)	MW	<u>3,796</u>	
4	Demand (Over)/Under Recovery Adjustment	\$/kW-mo.	<u>\$ 0.05</u>	Equals Line 2 / Line 3
5	Adjusted Demand Rate	\$/kW-mo.	<u><u>\$ 19.61</u></u>	Equals Line 1 + Line 4
Energy Rate:				
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	\$ 10,337	Estimated.
8	Purchased Power Costs	\$000	166	Estimated.
9	Variable O&M Costs	\$000	1,440	Estimated.
10	Other Energy Costs	\$000	<u>393</u>	Estimated.
11	Total Estimated Monthly Energy Costs	\$000	\$ 12,336	Equals the sum of Lines 7 through 10.
12	Less Estimated Non-Rate Revenue	\$000	<u>(4,817)</u>	Estimated.
13	Total Estimated Participant Energy Costs	\$000	\$ 7,519	Equals Line 11 + Line 12.
14	Monthly Participant Billing Energy	MWh	<u>389,927</u>	Actual.
15	Monthly Participant Energy Cost	\$/MWh	\$ 19.28	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 February 2020

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
Calculation of Cash Adjustment to Energy Rate:				
16	Projected 60-Day Cash Target	\$000	\$ 61,874	Schedule 3, Line 8.
17	Current Cash Balance	\$000	62,856	Actual cash balance at February 29, 2020
18	Cash (Above)/Below Target	\$000	\$ (982)	Equals Line 16 - Line 17.
19	Projected Billing Energy (Feb 2020 - May 2020)	MWh	1,713,319	
20	Cash Adjustment to Energy Rate	\$/MWh	\$ (0.57)	Equals (Line 18 / Line 19) * 1,000.
21	Adjusted Energy Rate	\$/MWh	\$ 18.71	Equals Line 15 + Line 20.
Transmission Rate (Non-KUA):				
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	\$ 584	Through January 2020.
24	Projected Transmission Billing Demand (Feb 2020 - May 2020)	MW	2,791	
25	Transmission (Over)/Under Recovery Adjustment	\$/kW-mo.	\$ 0.21	Equals Line 23 / Line 24
26	Adjusted Transmission Rate	\$/kW-mo.	\$ 3.03	Equals Line 22 + Line 25
Transmission Cost (KUA):				
27	KUA Monthly OUC Transmission Charges	(\$000)	\$ 250	Estimated.
28	KUA Monthly Transmission Billing Demand	MW	256	Actual.
29	KUA Monthly Transmission Cost	\$/kW-mo.	\$ 0.98	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 February 2020

Summary of Monthly Billing Rates:

Line No.	Billing Rates	Units	FY 2020	Monthly	Adjusted
			Base Rate	Adjustment	Rate
	(a)	(b)	(c)	(d)	(e)
1	Adjusted Energy Rate	(\$/MWh)	\$ 27.06	\$ (8.35)	\$ 18.71
2	Adjusted Demand Rate	(\$/kW-mo.)	\$ 19.56	\$ 0.05	\$ 19.61
3	Adjusted Transmission Rate (non-KUA)	(\$/kW-mo.)	\$ 2.82	\$ 0.21	\$ 3.03
4	KUA Transmission Rate	(\$/kW-mo.)	\$ 0.82	\$ 0.16	\$ 0.98
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	Billing Units				Demand & Energy Costs						Transmission and Other Costs				Total All-in Cost	
		Energy (MWh) [2]	Demand (MW) [3]	Transmission (MW) [4]	LAIR Credit (MW) [5]	Energy Charge (\$000) [6]	Demand Charge (\$000) [7]	Load Retention Credit (\$000) [8]	LAIR Credit (\$000) [9]	Total Demand & Energy Cost		Customer Charge (\$000) [10]	Transmission Charge (\$000) [11]	Delivery Voltage Adjustment (\$000) [12]	Special Jax Beach Charge (\$000) [13]	(\$000) [14]	(\$/MWh) [15]
										(\$000) [10]	(\$/MWh) [11]						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(j)	(l)	(m)	(n)	(o)	(p)	(q)
7	Bushnell	4,403.0	10.0	10.0	(5.5)	\$ 82.4	\$ 196.3	\$ (1.3)	\$ (54.0)	\$ 223.3	\$ 50.71	\$ 0.7	\$ 30.3	\$ 7.2	\$ -	\$ 261.6	\$ 59.41
8	Clewiston	5,758.6	13.9	15.9		107.7	273.5	(1.7)		379.5	65.90	1.3	48.3			429.1	74.51
9	Fort Meade	2,874.4	6.2	6.5		53.8	121.5	(0.9)		174.4	60.68	0.7	19.7			194.9	67.79
10	Fort Pierce	32,541.4	75.2	88.9		608.8	1,474.6	(9.8)		2,073.7	63.73	1.3	269.4			2,344.4	72.04
11	Green Cove Springs	7,124.0	12.7	14.3		133.3	249.4	(2.1)		380.6	53.42	1.3	43.3			425.3	59.70
12	Havana	1,847.9	2.1	2.1		34.574	42.1	(0.6)		76.2	41.22	0.7	6.5			83.4	45.14
13	Jacksonville Beach	44,747.4	91.3	97.9		837.2	1,789.6	(13.4)		2,613.4	58.40	1.3	296.5	\$ -		2,911.3	65.06
14	KUA	106,244.0	247.2	255.7		1,987.8	4,847.3	(31.9)		6,803.3	64.03	5.2	249.8			7,058.3	66.43
15	Key West	53,598.3	114.8	114.8		1,002.8	2,252.1	(16.1)		3,238.9	60.43	1.3	348.0			3,588.2	66.95
16	Leesburg	32,685.6	71.3	73.4		611.5	1,397.5	(9.8)		1,999.2	61.17	3.7	222.3			2,225.2	68.08
17	Newberry	2,738.6	5.0	5.2		51.2	97.9	(0.8)		148.3	54.16	0.7	15.6	3.7		168.4	61.50
18	Ocala	91,597.4	196.4	196.4		1,713.8	3,851.0	(27.5)		5,537.3	60.45	1.5	595.0			6,133.8	66.96
19	Starke	3,766.9	7.1	9.0		70.5	138.3	(1.1)		207.7	55.13	1.3	27.4			236.4	62.76
20	Total	389,927.4	853.2	890.1	(5.5)	\$ 7,295.5	\$ 16,731.3	\$ (117.0)	\$ (54.0)	\$ 23,855.8	\$ 61.18	\$ 21.4	\$ 2,172.2	\$ 11.0	\$ -	\$ 26,060.3	\$ 66.83

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 February 2020

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	Actual Nov 19	Actual Dec 19	Actual Jan 20
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Participant Demand Costs:												
1	Member Capacity	(\$000)	\$ 4,421	\$ 4,378	\$ 4,378	\$ 4,378	\$ 4,378	\$ 4,026	\$ 3,780	\$ 3,780	\$ 3,780	\$ 3,780
2	Contract Capacity	(\$000)	1,424	1,419	1,516	1,419	1,419	1,459	1,438	1,438	1,445	1,440
3	Fixed O&M Costs	(\$000)	1,601	1,995	1,902	1,597	1,685	1,684	1,730	1,834	1,784	1,481
4	Debt & Capital Leases	(\$000)	10,367	10,405	10,330	10,146	10,464	11,529	10,097	10,034	10,019	10,147
5	Direct Charges & Other	(\$000)	1,612	1,661	1,308	1,777	1,884	3,302	1,101	2,031	1,414	1,885
6	Gas Transportation	(\$000)	2,643	2,773	2,626	2,651	2,651	2,604	2,946	2,433	2,372	2,462
7	Less Non-Rate Demand Revenue	(\$000)	(1,900)	(2,655)	(2,782)	(2,133)	(2,079)	(1,752)	(1,800)	(2,019)	(2,118)	(2,311)
8	Total Participant Demand Costs	(\$000)	\$ 20,168	\$ 19,976	\$ 19,278	\$ 19,835	\$ 20,402	\$ 22,852	\$ 19,292	\$ 19,531	\$ 18,696	\$ 18,884
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 20.70	\$ 17.03	\$ 15.34	\$ 16.17	\$ 17.39	\$ 18.81	\$ 18.14	\$ 20.69	\$ 25.08	\$ 19.45
Participant Energy Costs:												
10	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Contract Capacity	(\$000)	213	139	356	344	298	690	266	96	78	239
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	1,363	1,802	186
14	Fuels	(\$000)	12,584	14,689	14,804	10,640	12,995	13,555	15,083	9,332	7,716	9,519
15	Variable O&M Costs	(\$000)	1,320	1,294	1,119	1,600	1,434	1,500	1,519	1,165	1,464	1,241
16	Less Non-Rate Energy Revenue	(\$000)	(4,773)	(3,811)	(3,527)	(2,725)	(3,058)	(3,613)	(6,554)	(2,219)	(1,853)	(3,019)
17	Total Participant Energy Costs	(\$000)	\$ 9,498	\$ 12,724	\$ 13,247	\$ 10,898	\$ 12,375	\$ 13,411	\$ 11,328	\$ 9,800	\$ 9,270	\$ 8,229
18	Per Unit Participant Cost	(\$/MWh)	\$ 21.91	\$ 22.92	\$ 23.05	\$ 18.47	\$ 20.93	\$ 24.02	\$ 21.32	\$ 24.72	\$ 23.56	\$ 20.24
Participant Transmission Costs:												
19	Transmission Costs (Non-KUA)	(\$000)	\$ 2,106	\$ 2,661	\$ 2,400	\$ 2,571	\$ 2,515	\$ 2,755	\$ 2,420	\$ 2,368	\$ 1,861	\$ 2,475
20	Transmission Costs (KUA)	(\$000)	222	222	222	222	222	222	250	250	250	250
21	Less Non-Rate Revenue	(\$000)	(161)	(164)	(164)	(163)	(163)	(163)	(171)	(170)	(114)	(120)
22	Total Participant Trans. Costs	(\$000)	\$ 2,167	\$ 2,719	\$ 2,458	\$ 2,630	\$ 2,574	\$ 2,814	\$ 2,499	\$ 2,448	\$ 1,997	\$ 2,605
23	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 2.69	\$ 2.89	\$ 2.43	\$ 2.68	\$ 2.74	\$ 2.91	\$ 2.90	\$ 3.13	\$ 3.17	\$ 3.13
24	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 0.77	\$ 0.64	\$ 0.60	\$ 0.61	\$ 0.63	\$ 0.62	\$ 0.77	\$ 0.90	\$ 1.08	\$ 0.98
25	Total Participant Costs	(\$000)	31,833	35,419	34,983	33,363	35,351	39,077	33,119	31,779	29,963	29,718
26	Total Per Unit Participant Cost	(\$/MWh)	\$ 73.42	\$ 63.80	\$ 60.86	\$ 56.54	\$ 59.79	\$ 69.99	\$ 62.32	\$ 80.17	\$ 76.17	\$ 73.09
Rate Adjustments:												
<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)	(4,685)	386
29	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.69	\$ 0.62	(0.30)	(1.54)	(2.41)	(2.67)	(2.31)	(2.04)	(1.28)	0.10
30	Current Month Billing Rate	(\$/kW-mo.)	\$ 20.79	\$ 20.72	\$ 19.80	\$ 18.56	\$ 17.69	\$ 17.43	\$ 17.25	\$ 17.52	\$ 18.28	\$ 19.66

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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	Actual Nov 19	Actual Dec 19	Actual 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	64,898	61,742	59,681	59,687
32	Cash Balance at End of Month	(\$000)	64,734	64,595	69,732	77,172	81,842	82,383	79,192	80,025	66,595	63,953
33	Days Cash on Hand	(Days)	57.8	55.1	61.2	67.4	66.0	68.5	73.2	77.8	67.0	64.3
34	Cash Below/(Above) Target	(\$000)	2,518	5,807	(1,385)	(8,457)	(7,414)	(10,187)	(14,295)	(18,283)	(6,914)	(4,267)
35	Rate Schedule Confidence Level	(\$000)	58%	58%	58%	43%	43%	35%	35%	28%	50%	50%
Cash Adjustment Calculation:												
36	Collect/(Return) in Current Month	(\$000)	843	1,935	856	(1,933)	(2,923)	(3,423)	(2,941)	(3,618)	(440)	(306)
37	Additional Adjustments	(\$000)	(982)	3,201	6,583	6,748	3,464	232	3,773	(9,812)	(2,201)	(791)
38	Total Adjustments	(\$000)	(139)	5,137	7,440	4,814	541	(3,191)	833	(13,430)	(2,641)	(1,097)
Billing Rate Calculation												
39	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 21.91	\$ 22.92	\$ 23.05	\$ 18.47	\$ 20.93	\$ 24.02	\$ 21.32	\$ 24.72	\$ 23.56	\$ 20.24
40	Current Month Rate Adjustment	(\$/MWh)	\$ 6.04	\$ 5.21	\$ 1.85	\$ 3.94	\$ (1.91)	\$ (4.42)	\$ (0.25)	\$ (7.67)	\$ 0.29	\$ 0.88
41	Current Month Billing Rate	(\$/MWh)	\$ 27.95	\$ 28.13	\$ 24.90	\$ 22.41	\$ 19.02	\$ 19.60	\$ 21.07	\$ 17.05	\$ 23.85	\$ 21.12
<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	362	482
44	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.05	\$ 0.03	\$ 0.07	\$ (0.02)	\$ (0.02)	\$ -	\$ 0.07	\$ 0.07	\$ 0.13	\$ 0.17
45	Current Month Billing Rate	(\$/kW-mo.)	\$ 2.75	\$ 2.73	\$ 2.77	\$ 2.68	\$ 2.68	\$ 2.70	\$ 2.89	\$ 2.89	\$ 2.95	\$ 2.99
Billing Determinants												
46	Demand	(MW)	974	1,173	1,257	1,227	1,173	1,215	1,064	944	745	971
47	Energy	(MWh)	433,586	555,171	574,813	590,051	591,294	558,330	531,407	396,390	393,382	406,568
48	Transmission Others	(MW)	722	865	920	899	857	890	777	702	552	753
49	Transmission KUA	(MW)	288	345	373	363	352	360	323	278	231	254
50	Solar	(Mwh)										
Billing Rates												
51	Demand	(\$/kW-mo.)	20.79	20.72	19.80	18.56	17.69	17.43	17.25	17.52	18.28	19.66
52	Energy	(\$/MWh)	27.95	28.13	24.90	22.41	19.02	19.60	21.07	17.05	23.85	21.12
53	Transmission Others	(\$/kW-mo.)	2.75	2.73	2.77	2.68	2.68	2.70	2.89	2.89	2.95	2.99
54	Transmission KUA	(\$/kW-mo.)	0.77	0.64	0.60	0.61	0.63	0.62	0.75	0.92	1.08	0.93
55	Solar Surcharge	(\$.MWh)										
Average Monthly All-in Billed Costs												
56	70% Load Factor All-in Billed Cost	(\$/MWh)	74.66	74.66	69.68	64.55	59.44	59.54	61.03	57.55	65.97	66.06
57	60% Load Factor All-in Billed Cost	(\$/MWh)	82.44	82.41	77.15	71.58	66.17	66.20	67.69	64.30	72.99	73.55
58	50% Load Factor All-in Billed Cost	(\$/MWh)	93.34	93.27	87.59	81.41	75.60	75.52	77.01	73.74	82.82	84.04
59	ARP Average All-in Billed Cost	(\$/MWh)	79.76	76.57	73.02	65.45	58.38	62.23	60.28	64.53	63.26	74.19

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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)
Participant Demand Costs:												
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)	10,214	10,214	10,214	10,214	10,214	10,214	10,214	10,289	10,686	10,686
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)	\$ 20,100	\$ 20,428	\$ 19,934	\$ 19,939	\$ 19,887	\$ 19,973	\$ 19,937	\$ 19,973	\$ 21,218	\$ 20,501
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 23.56	\$ 22.47	\$ 21.02	\$ 18.37	\$ 16.83	\$ 16.84	\$ 16.35	\$ 17.85	\$ 20.49	\$ 24.97
Participant Energy Costs:												
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)	166	324	175	179	190	368	201	201	209	223
14	Fuels	(\$000)	10,441	8,575	9,138	10,710	10,985	11,950	12,427	11,041	10,788	9,880
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)	(4,817)	(1,551)	(2,489)	(2,876)	(2,330)	(2,103)	(2,435)	(2,342)	(2,794)	(2,840)
17	Total Participant Energy Costs	(\$000)	\$ 7,519	\$ 9,347	\$ 9,383	\$ 10,102	\$ 11,318	\$ 12,636	\$ 12,713	\$ 11,335	\$ 10,617	\$ 9,208
18	Per Unit Participant Cost	(\$/MWh)	\$ 19.28	\$ 22.70	\$ 22.20	\$ 20.66	\$ 20.98	\$ 21.66	\$ 21.34	\$ 21.71	\$ 22.61	\$ 23.18
Participant Transmission Costs:												
19	Transmission Costs (Non-KUA)	(\$000)	\$ 2,219	\$ 2,015	\$ 2,490	\$ 2,741	\$ 3,025	\$ 3,022	\$ 3,115	\$ 2,892	\$ 2,684	\$ 2,278
20	Transmission Costs (KUA)	(\$000)	250	250	250	250	250	250	250	250	244	244
21	Less Non-Rate Revenue	(\$000)	(119)	(135)	(136)	(117)	(118)	(118)	(119)	(118)	(117)	(115)
22	Total Participant Trans. Costs	(\$000)	\$ 2,350	\$ 2,130	\$ 2,604	\$ 2,874	\$ 3,157	\$ 3,154	\$ 3,246	\$ 3,024	\$ 2,811	\$ 2,407
23	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 3.31	\$ 2.87	\$ 3.36	\$ 3.27	\$ 3.34	\$ 3.32	\$ 3.34	\$ 3.36	\$ 3.37	\$ 3.45
24	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 0.98	\$ 0.86	\$ 0.88	\$ 0.78	\$ 0.72	\$ 0.72	\$ 0.70	\$ 0.76	\$ 0.79	\$ 1.06
25	Total Participant Costs	(\$000)	29,969	31,905	31,921	32,915	34,362	35,763	35,896	34,332	34,646	32,116
26	Total Per Unit Participant Cost	(\$/MWh)	\$ 76.86	\$ 77.50	\$ 75.53	\$ 67.30	\$ 63.69	\$ 61.29	\$ 60.25	\$ 65.77	\$ 73.79	\$ 80.84
Rate Adjustments:												
<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)	184	3,552	5,415	5,630	3,034	(945)	(3,923)	(6,697)	(6,616)	(4,376)
29	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.05	\$ 0.86	\$ 1.23	\$ 1.20	\$ 0.64	\$ (0.21)	\$ (0.94)	\$ (1.78)	\$ (1.78)	\$ (1.20)
30	Current Month Billing Rate	(\$/kW-mo.)	\$ 19.61	\$ 20.42	\$ 20.79	\$ 20.76	\$ 20.20	\$ 19.35	\$ 18.62	\$ 17.78	\$ 18.33	\$ 18.91

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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)	61,874	63,826	64,836	67,277	70,125	71,659	70,228	68,978	66,762	65,312
32	Cash Balance at End of Month	(\$000)	62,856	62,633	62,896	63,299	64,180	65,611	67,237	68,135	68,377	67,939
33	Days Cash on Hand	(Days)	61.0	58.9	58.2	56.5	54.9	54.9	57.4	59.3	61.5	62.4
34	Cash Below/(Above) Target	(\$000)	(982)	1,193	1,939	3,978	5,944	6,047	2,991	843	(1,616)	(2,627)
35	Rate Schedule Confidence Level	(\$000)	50%									
Cash Adjustment Calculation:												
36	Collect/(Return) in Current Month	(\$000)	(224)	264	403	881	1,431	1,625	898	243	(439)	(635)
37	Additional Adjustments	(\$000)										
38	Total Adjustments	(\$000)	(224)	264	403	881	1,431	1,625	898	243	(439)	(635)
Billing Rate Calculation												
39	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 19.28	\$ 22.70	\$ 22.20	\$ 20.66	\$ 20.98	\$ 21.66	\$ 21.34	\$ 21.71	\$ 22.61	\$ 23.18
40	Current Month Rate Adjustment	(\$/MWh)	\$ (0.57)	\$ 0.64	\$ 0.95	\$ 1.80	\$ 2.65	\$ 2.79	\$ 1.51	\$ 0.47	\$ (0.93)	\$ (1.60)
41	Current Month Billing Rate	(\$/MWh)	\$ 18.71	\$ 23.34	\$ 23.16	\$ 22.46	\$ 23.63	\$ 24.44	\$ 22.85	\$ 22.18	\$ 21.68	\$ 21.58
Transmission Rate Adjustment												
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)	584	761	633	877	1,040	1,233	1,348	1,430	1,457	1,414
44	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.21	\$ 0.25	\$ 0.19	\$ 0.25	\$ 0.30	\$ 0.37	\$ 0.43	\$ 0.51	\$ 0.52	\$ 0.50
45	Current Month Billing Rate	(\$/kW-mo.)	\$ 3.03	\$ 3.07	\$ 3.01	\$ 3.07	\$ 3.12	\$ 3.19	\$ 3.25	\$ 3.33	\$ 3.43	\$ 3.41
Billing Determinants												
46	Demand	(MW)	853	909	948	1,085	1,181	1,186	1,220	1,119	1,035	821
47	Energy	(MWh)	389,927	411,696	422,614	489,083	539,479	583,481	595,739	522,021	469,528	397,272
48	Transmission Others	(MW)	634	654	701	802	870	874	896	825	761	628
49	Transmission KUA	(MW)	256	292	284	320	347	347	359	329	311	229
50	Solar	(Mwh)										
Billing Rates												
51	Demand	(\$/kW-mo.)	19.61	20.42	20.79	20.76	20.20	19.35	18.62	17.78	18.33	18.91
52	Energy	(\$/MWh)	18.71	23.34	23.16	22.46	23.63	24.44	22.85	22.18	21.68	21.58
53	Transmission Others	(\$/kW-mo.)	3.03	3.07	3.01	3.07	3.12	3.19	3.25	3.33	3.43	3.41
54	Transmission KUA	(\$/kW-mo.)	0.98	0.86	0.88	0.78	0.72	0.72	0.70	0.76	0.79	1.06
55	Solar Surcharge	(\$.MWh)										
Average Monthly All-in Billed Costs												
56	70% Load Factor All-in Billed Cost	(\$/MWh)	63.63	69.95	70.38	69.74	69.90	69.16	66.24	64.06	64.85	65.87
57	60% Load Factor All-in Billed Cost	(\$/MWh)	71.12	77.72	78.25	77.62	77.61	76.62	73.48	71.05	72.05	73.25
58	50% Load Factor All-in Billed Cost	(\$/MWh)	81.60	88.59	89.27	88.65	88.41	87.05	83.60	80.82	82.12	83.58
59	ARP Average All-in Billed Cost	(\$/MWh)	67.19	73.92	75.40	74.08	73.36	68.98	66.28	66.03	68.18	66.66

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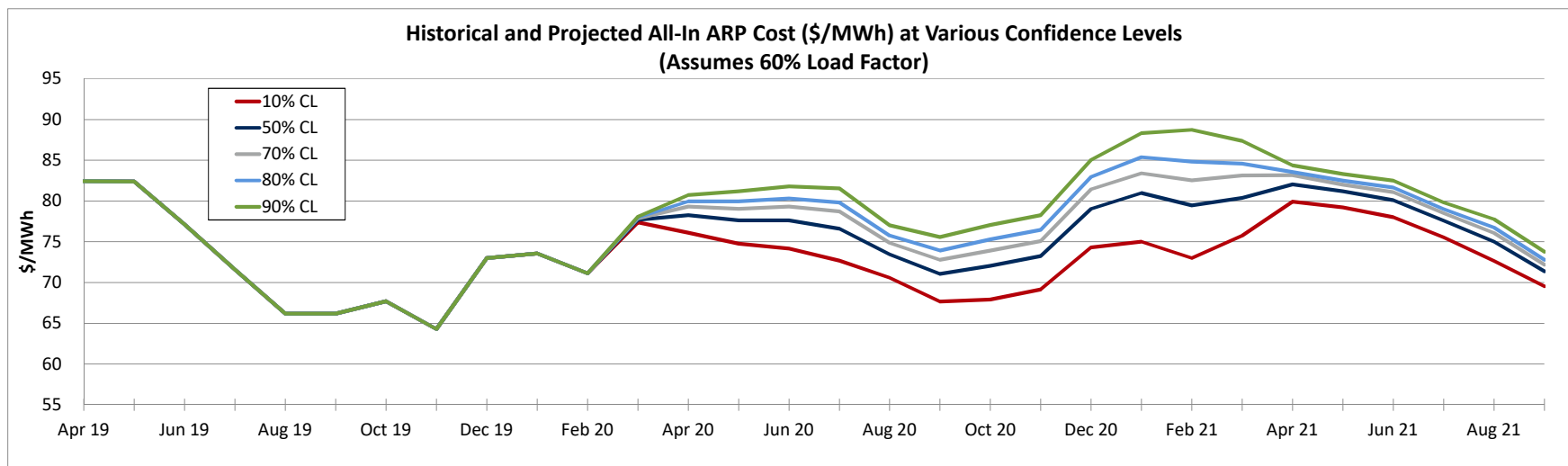
Line No.	Description	Units	Forecast Dec 20	Forecast Jan 21	Forecast Feb 21	Forecast Mar 21	Forecast Apr 21	Forecast May 21	Forecast Jun 21	Forecast Jul 21	Forecast Aug 21	Forecast Sep 21
	(a)	(b)	(w)	(x)	(y)	(z)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
Participant Demand Costs:												
1	Member Capacity	(\$000)	\$ 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)	10,686	10,686	10,686	10,686	10,686	10,686	10,686	10,686	10,686	10,761
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)	\$ 20,471	\$ 20,294	\$ 20,051	\$ 20,513	\$ 20,956	\$ 21,174	\$ 21,132	\$ 21,321	\$ 21,195	\$ 20,938
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 25.68	\$ 19.18	\$ 20.86	\$ 22.53	\$ 22.07	\$ 19.48	\$ 17.86	\$ 17.95	\$ 17.36	\$ 18.69
Participant Energy Costs:												
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)	244	259	257	244	217	216	277	224	226	223
14	Fuels	(\$000)	11,954	12,369	10,683	10,319	9,820	11,435	11,750	12,456	13,260	12,233
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)	(3,973)	(4,371)	(3,900)	(3,144)	(2,768)	(3,433)	(2,998)	(3,179)	(3,694)	(3,893)
17	Total Participant Energy Costs	(\$000)	\$ 10,323	\$ 10,624	\$ 9,396	\$ 9,992	\$ 10,375	\$ 10,970	\$ 11,851	\$ 12,366	\$ 12,592	\$ 11,392
18	Per Unit Participant Cost	(\$/MWh)	\$ 24.34	\$ 24.21	\$ 24.49	\$ 24.26	\$ 24.24	\$ 22.39	\$ 21.93	\$ 21.15	\$ 21.05	\$ 21.26
Participant Transmission Costs:												
19	Transmission Costs (Non-KUA)	(\$000)	\$ 2,273	\$ 2,894	\$ 2,665	\$ 2,382	\$ 2,531	\$ 2,824	\$ 3,026	\$ 3,022	\$ 3,115	\$ 2,892
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)	\$ 2,402	\$ 3,018	\$ 2,790	\$ 2,511	\$ 2,689	\$ 2,994	\$ 3,196	\$ 3,192	\$ 3,284	\$ 3,058
23	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 3.52	\$ 3.36	\$ 3.38	\$ 3.47	\$ 3.49	\$ 3.43	\$ 3.39	\$ 3.37	\$ 3.39	\$ 3.41
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	Total Participant Costs	(\$000)	33,196	33,936	32,237	33,016	34,020	35,138	36,179	36,879	37,071	35,388
26	Total Per Unit Participant Cost	(\$/MWh)	\$ 78.25	\$ 77.35	\$ 84.01	\$ 80.16	\$ 79.47	\$ 71.73	\$ 66.94	\$ 63.07	\$ 61.98	\$ 66.06
Rate Adjustments:												
<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)	602	4,914	2,580	2,669	4,281	5,217	3,318	(168)	(2,682)	(5,264)
29	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.16	\$ 1.27	\$ 0.66	\$ 0.65	\$ 0.97	\$ 1.12	\$ 0.70	\$ (0.04)	\$ (0.64)	\$ (1.39)
30	Current Month Billing Rate	(\$/kW-mo.)	\$ 20.27	\$ 21.38	\$ 20.77	\$ 20.76	\$ 21.08	\$ 21.23	\$ 20.81	\$ 20.07	\$ 19.47	\$ 18.72

Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates
For the Month of February 2020

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)	67,132	66,173	65,253	67,036	69,158	71,317	73,058	73,950	72,459	68,794
32	Cash Balance at End of Month	(\$000)	67,304	67,260	66,973	66,588	66,686	67,204	68,114	69,297	70,540	71,113
33	Days Cash on Hand	(Days)	60.2	61.0	61.6	59.6	57.9	56.5	55.9	56.2	58.4	62.0
34	Cash Below/(Above) Target	(\$000)	(172)	(1,087)	(1,720)	448	2,471	4,113	4,943	4,653	1,919	(2,319)
35	Rate Schedule Confidence Level	(\$000)										
Cash Adjustment Calculation:												
36	Collect/(Return) in Current Month	(\$000)	(44)	(287)	(385)	99	518	910	1,183	1,243	573	(679)
37	Additional Adjustments	(\$000)										
38	Total Adjustments	(\$000)	(44)	(287)	(385)	99	518	910	1,183	1,243	573	(679)
Billing Rate Calculation												
39	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 24.34	\$ 24.21	\$ 24.49	\$ 24.26	\$ 24.24	\$ 22.39	\$ 21.93	\$ 21.15	\$ 21.05	\$ 21.26
40	Current Month Rate Adjustment	(\$/MWh)	\$ (0.10)	\$ (0.65)	\$ (1.00)	\$ 0.24	\$ 1.21	\$ 1.86	\$ 2.19	\$ 2.13	\$ 0.96	\$ (1.27)
41	Current Month Billing Rate	(\$/MWh)	\$ 24.23	\$ 23.56	\$ 23.48	\$ 24.50	\$ 25.45	\$ 24.25	\$ 24.11	\$ 23.27	\$ 22.01	\$ 20.00
Transmission Rate Adjustment												
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)	1,436	1,504	1,452	1,430	1,486	1,569	1,618	1,630	1,606	1,572
44	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.50	\$ 0.51	\$ 0.50	\$ 0.47	\$ 0.46	\$ 0.46	\$ 0.47	\$ 0.49	\$ 0.52	\$ 0.56
45	Current Month Billing Rate	(\$/kW-mo.)	\$ 3.41	\$ 3.42	\$ 3.41	\$ 3.38	\$ 3.37	\$ 3.37	\$ 3.38	\$ 3.40	\$ 3.43	\$ 3.47
Billing Determinants												
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
50	Solar	(Mwh)										
Billing Rates												
51	Demand	(\$/kW-mo.)	20.27	21.38	20.77	20.76	21.08	21.23	20.81	20.07	19.47	18.72
52	Energy	(\$/MWh)	24.23	23.56	23.48	24.50	25.45	24.25	24.11	23.27	22.01	20.00
53	Transmission Others	(\$/kW-mo.)	3.41	3.42	3.41	3.38	3.37	3.37	3.38	3.40	3.43	3.47
54	Transmission KUA	(\$/kW-mo.)	1.10	0.91	1.00	0.83	0.86	0.76	0.70	0.70	0.68	0.74
55	Solar Surcharge	(\$.MWh)										
Average Monthly All-in Billed Costs												
56	70% Load Factor All-in Billed Cost	(\$/MWh)	71.21	72.77	71.46	72.40	73.96	73.06	72.11	69.84	67.45	64.03
57	60% Load Factor All-in Billed Cost	(\$/MWh)	79.04	80.97	79.45	80.38	82.05	81.19	80.11	77.60	75.02	71.37
58	50% Load Factor All-in Billed Cost	(\$/MWh)	90.01	92.45	90.65	91.56	93.37	92.58	91.30	88.46	85.62	81.64
59	ARP Average All-in Billed Cost	(\$/MWh)	67.82	82.13	82.83	76.35	78.30	77.36	75.55	69.53	67.31	64.94

**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 February 2020

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	
60% Load Factor																															
10.00%	\$ 82.44	\$ 82.41	\$ 77.15	\$ 71.58	\$ 66.17	\$ 66.20	\$ 67.69	\$ 64.30	\$ 72.99	\$ 73.55	\$ 71.12	\$ 77.40	\$ 76.12	\$ 74.75	\$ 74.16	\$ 72.69	\$ 70.60	\$ 67.68	\$ 67.91	\$ 69.14	\$ 74.29	\$ 75.02	\$ 73.01	\$ 75.77	\$ 79.93	\$ 79.22	\$ 78.01	\$ 75.55	\$ 72.64	\$ 69.55	
50.00%	82.44	82.41	77.15	71.58	66.17	66.20	67.69	64.30	72.99	73.55	71.12	77.72	78.25	77.62	77.61	76.62	73.48	71.05	72.05	73.25	79.04	80.97	79.45	80.38	82.05	81.19	80.11	77.60	75.02	71.37	
70.00%	82.44	82.41	77.15	71.58	66.17	66.20	67.69	64.30	72.99	73.55	71.12	77.89	79.31	79.05	79.33	78.71	74.89	72.81	73.91	75.08	81.45	83.40	82.52	83.13	83.16	81.99	81.08	78.52	76.08	72.18	
80.00%	82.44	82.41	77.15	71.58	66.17	66.20	67.69	64.30	72.99	73.55	71.12	77.99	79.97	79.96	80.32	79.81	75.77	73.93	75.30	76.48	82.97	85.38	84.84	84.59	83.56	82.49	81.65	78.99	76.73	72.79	
90.00%	82.44	82.41	77.15	71.58	66.17	66.20	67.69	64.30	72.99	73.55	71.12	78.10	80.74	81.19	81.78	81.55	77.04	75.60	77.06	78.27	85.05	88.33	88.74	87.37	84.38	83.31	82.50	79.81	77.78	73.80	
50% Load Factor																															
10.00%	\$ 93.34	\$ 93.27	\$ 87.59	\$ 81.41	\$ 75.60	\$ 75.52	\$ 77.01	\$ 73.74	\$ 82.82	\$ 84.04	\$ 81.60	\$ 88.27	\$ 87.14	\$ 85.78	\$ 84.96	\$ 83.12	\$ 80.72	\$ 77.45	\$ 77.98	\$ 79.47	\$ 85.26	\$ 86.50	\$ 84.21	\$ 86.95	\$ 91.25	\$ 90.61	\$ 89.20	\$ 86.41	\$ 83.24	\$ 79.82	
50.00%	93.34	93.27	87.59	81.41	75.60	75.52	77.01	73.74	82.82	84.04	81.60	88.59	89.27	88.65	88.41	87.05	83.60	80.82	82.12	83.58	90.01	92.45	90.65	91.56	93.37	92.58	91.30	88.46	85.62	81.64	
70.00%	93.34	93.27	87.59	81.41	75.60	75.52	77.01	73.74	82.82	84.04	81.60	88.76	90.33	90.08	90.13	89.14	85.01	82.58	83.98	85.41	92.42	94.88	93.72	94.31	94.48	93.38	92.27	89.38	86.68	82.45	
80.00%	93.34	93.27	87.59	81.41	75.60	75.52	77.01	73.74	82.82	84.04	81.60	88.86	90.99	90.99	91.12	90.24	85.89	83.70	85.37	86.81	93.94	96.86	96.04	95.77	94.88	93.88	92.84	89.85	87.33	83.06	
90.00%	93.34	93.27	87.59	81.41	75.60	75.52	77.01	73.74	82.82	84.04	81.60	88.97	91.76	92.22	92.58	91.98	87.16	85.37	87.13	88.60	96.02	99.81	99.94	98.55	95.70	94.70	93.69	90.67	88.38	84.07	
70% Load Factor																															
10.00%	\$ 74.66	\$ 74.66	\$ 69.68	\$ 64.55	\$ 59.44	\$ 59.54	\$ 61.03	\$ 57.55	\$ 65.97	\$ 66.06	\$ 63.63	\$ 69.63	\$ 68.25	\$ 66.87	\$ 66.45	\$ 65.23	\$ 63.36	\$ 60.69	\$ 60.71	\$ 61.76	\$ 66.46	\$ 66.82	\$ 65.02	\$ 67.79	\$ 71.84	\$ 71.09	\$ 70.01	\$ 67.79	\$ 65.07	\$ 62.21	
50.00%	74.66	74.66	69.68	64.55	59.44	59.54	61.03	57.55	65.97	66.06	63.63	69.95	70.38	69.74	69.16	66.24	64.06	64.85	65.87	71.21	72.77	71.46	72.40	73.96	73.06	72.11	69.84	67.45	64.03		
70.00%	74.66	74.66	69.68	64.55	59.44	59.54	61.03	57.55	65.97	66.06	63.63	70.12	71.44	71.17	71.62	71.25	67.65	65.82	66.71	67.70	73.62	75.20	74.53	75.15	75.07	73.86	73.08	70.76	68.51	64.84	
80.00%	74.66	74.66	69.68	64.55	59.44	59.54	61.03	57.55	65.97	66.06	63.63	70.22	72.10	72.08	72.61	72.35	68.53	66.94	68.10	69.10	75.14	77.18	76.85	76.61	75.47	74.36	73.65	71.23	69.16	65.45	
90.00%	74.66	74.66	69.68	64.55	59.44	59.54	61.03	57.55	65.97	66.06	63.63	70.33	72.87	73.31	74.07	74.09	69.80	68.61	69.86	70.89	77.22	80.13	80.75	79.39	76.29	75.18	74.50	72.05	70.21	66.46	



Florida Municipal Power Agency
All-Requirements Power Supply Project
Comparison of Participant Demand and Energy Costs (\$/MWh)
For the Month of February 2020

Line No.	Description (a)	Demand & Energy Costs (\$/MWh) [1] [2]			
		Current Month (February 2020) (b)	Fiscal 2019 Year to Date (Weighted Average) (c)		Rolling 12 Month (Weighted Average) (d)
1	Clewiston	\$ 65.90	\$ 62.42	\$ 62.81	
2	KUA	\$ 64.03	\$ 61.02	\$ 64.23	
3	Fort Pierce	\$ 63.73	\$ 60.47	\$ 61.58	
4	Leesburg	\$ 61.17	\$ 61.91	\$ 65.36	
5	Fort Meade	\$ 60.68	\$ 64.68	\$ 66.28	
6	Ocala	\$ 60.45	\$ 59.96	\$ 63.90	
7	Key West	\$ 60.43	\$ 54.44	\$ 57.05	
8	Jacksonville Beach	\$ 58.40	\$ 61.31	\$ 63.24	
9	Starke	\$ 55.13	\$ 59.74	\$ 63.28	
10	Newberry	\$ 54.16	\$ 59.53	\$ 63.94	
11	Green Cove Springs	\$ 53.42	\$ 60.12	\$ 63.92	
12	Bushnell	\$ 50.71	\$ 50.93	\$ 58.38	
13	Havana	\$ 41.22	\$ 50.56	\$ 58.10	
14	Max	\$ 65.90	\$ 64.68	\$ 66.28	
15	Min	\$ 41.22	\$ 50.56	\$ 57.05	
16	Simple Avg	\$ 57.65	\$ 59.01	\$ 62.47	
17	Range	\$ 24.68	\$ 14.12	\$ 9.24	

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

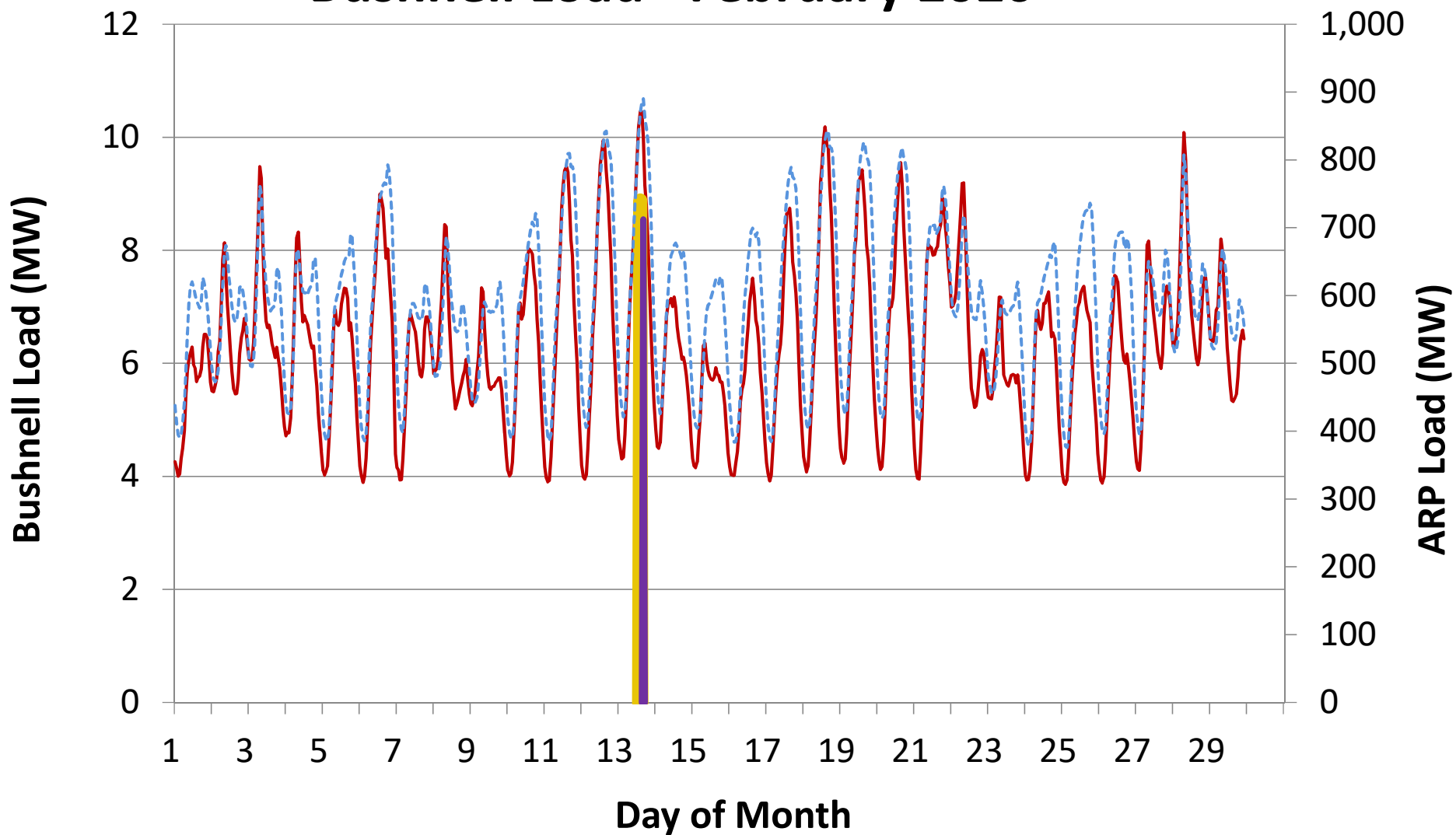
[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.

**Florida Municipal Power Agency
All-Requirements Power Supply Project**
Summary of Cost Spread Reduction Program (CSRP) Activity
Rolling 12-Month Calculation through February 2020 [1]

Line No.	Participant	12-Month Rolling Average ARP Billings (MWh)	12-Month Rolling Average Demand & Energy Costs without CSRP (\$/MWh)	Effective 12-Month Rolling Average Demand & Energy Costs with CSRP (\$/MWh)	Net CSRP Contributions/ (Credits) for February 2020 (\$000)	Total Increase/(Decrease) to 12-Month Rolling Average Demand & Energy Costs Due to CSRP		
						(\$/MWh)	(\$000)	(%)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Key West	789,197	\$ 57.05	\$ 57.06	\$ 2.3	\$ 0.01	\$ 11.1	0.02%
2	Havana	25,614	\$ 58.10	\$ 58.12	\$ 0.1	\$ 0.01	\$ 0.4	0.02%
3	Bushnell	36,872	\$ 58.68	\$ 58.12	\$ 0.1	\$ (0.56)	\$ (20.5)	-0.95%
4	Fort Pierce	479,391	\$ 61.58	\$ 61.60	\$ 1.4	\$ 0.01	\$ 6.8	0.02%
5	Clewiston	91,859	\$ 62.81	\$ 62.82	\$ 0.3	\$ 0.01	\$ 1.3	0.02%
6	Jacksonville Beach	688,237	\$ 63.24	\$ 63.25	\$ 2.0	\$ 0.01	\$ 9.8	0.02%
7	Starke	56,376	\$ 63.28	\$ 63.29	\$ 0.2	\$ 0.01	\$ 0.8	0.02%
8	Green Cove Springs	102,731	\$ 63.92	\$ 63.89	\$ 0.3	\$ (0.02)	\$ (2.2)	-0.03%
9	Ocala	1,354,958	\$ 63.90	\$ 63.92	\$ 3.9	\$ 0.01	\$ 19.1	0.02%
10	Newberry	39,232	\$ 63.94	\$ 63.95	\$ 0.1	\$ 0.01	\$ 0.6	0.02%
11	KUA	1,622,100	\$ 64.23	\$ 64.24	\$ 4.6	\$ 0.01	\$ 22.9	0.02%
12	Leesburg	489,132	\$ 65.36	\$ 65.33	\$ (6.9)	\$ (0.03)	\$ (13.1)	-0.04%
13	Fort Meade	41,957	\$ 66.28	\$ 65.40	\$ (8.2)	\$ (0.88)	\$ (36.8)	-1.32%
14	Total Cost Spread		\$ 9.23	\$ 8.34	\$ (0.0)	\$ (0.89)	\$ (0.0)	-9.6%

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

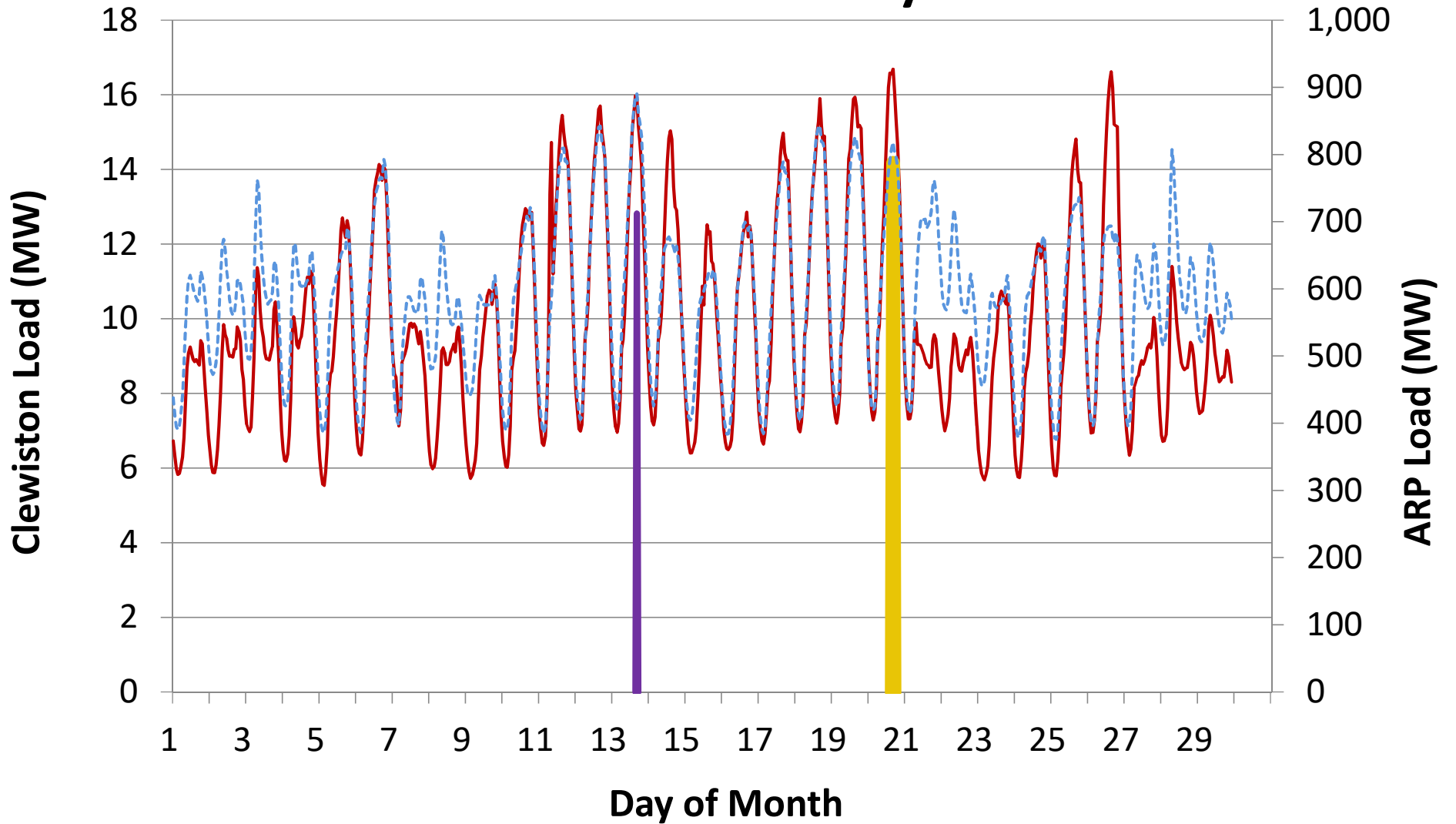
Bushnell Load - February 2020



— Bushnell Load
 Bushnell Peak
 ARP Load
 ARP Peak

60.41% Non-Coincident Peak Load Factor
 63.12% Coincident Peak Load Factor

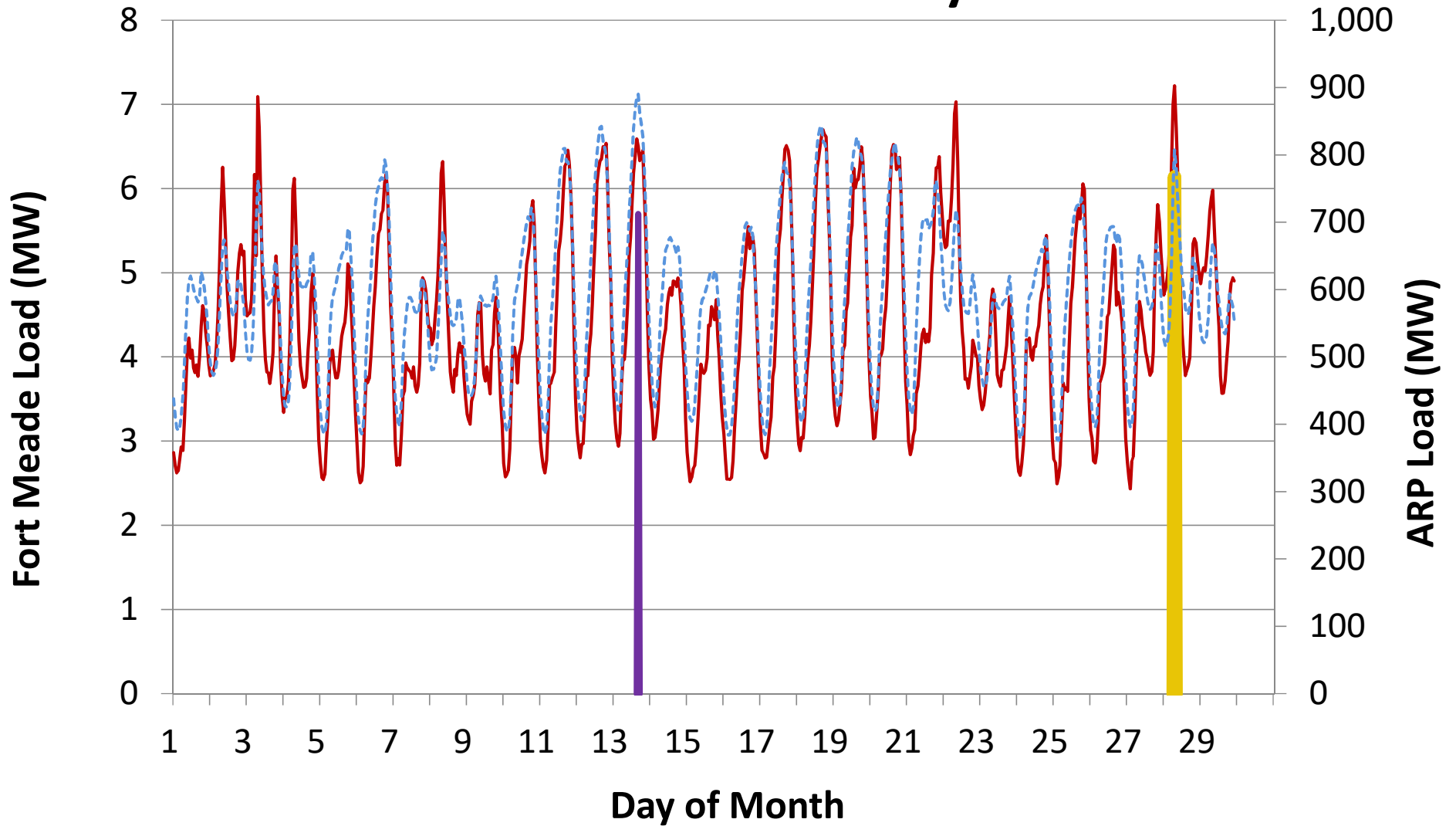
Clewiston Load - February 2020



— Clewiston Load
 Clewiston Peak
 - - - ARP Load
 — ARP Peak

58.52% Non-Coincident Peak Load Factor
 61.31% Coincident Peak Load Factor

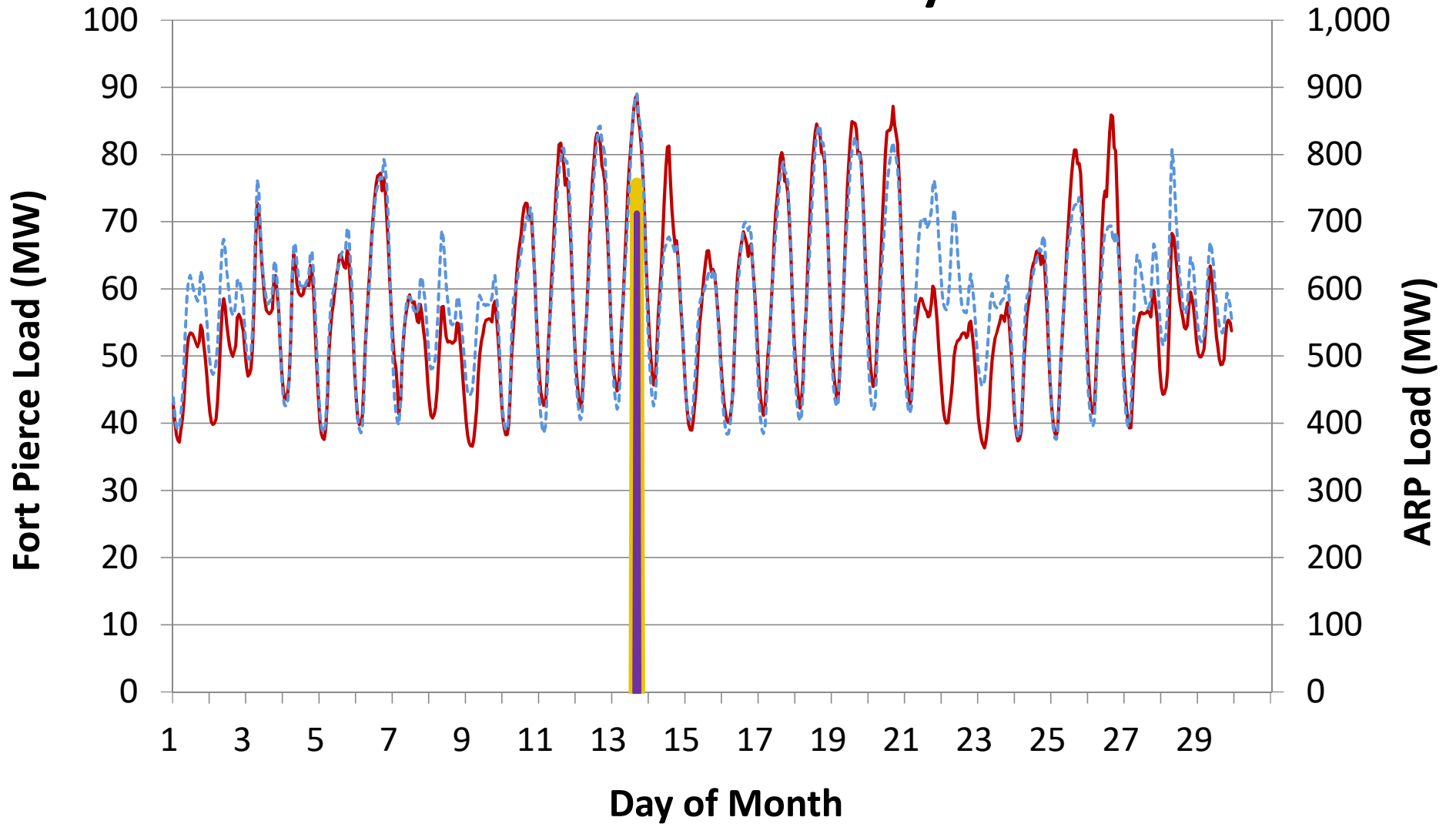
Fort Meade Load - February 2020



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

60.28% Non-Coincident Peak Load Factor
 66.98% Coincident Peak Load Factor

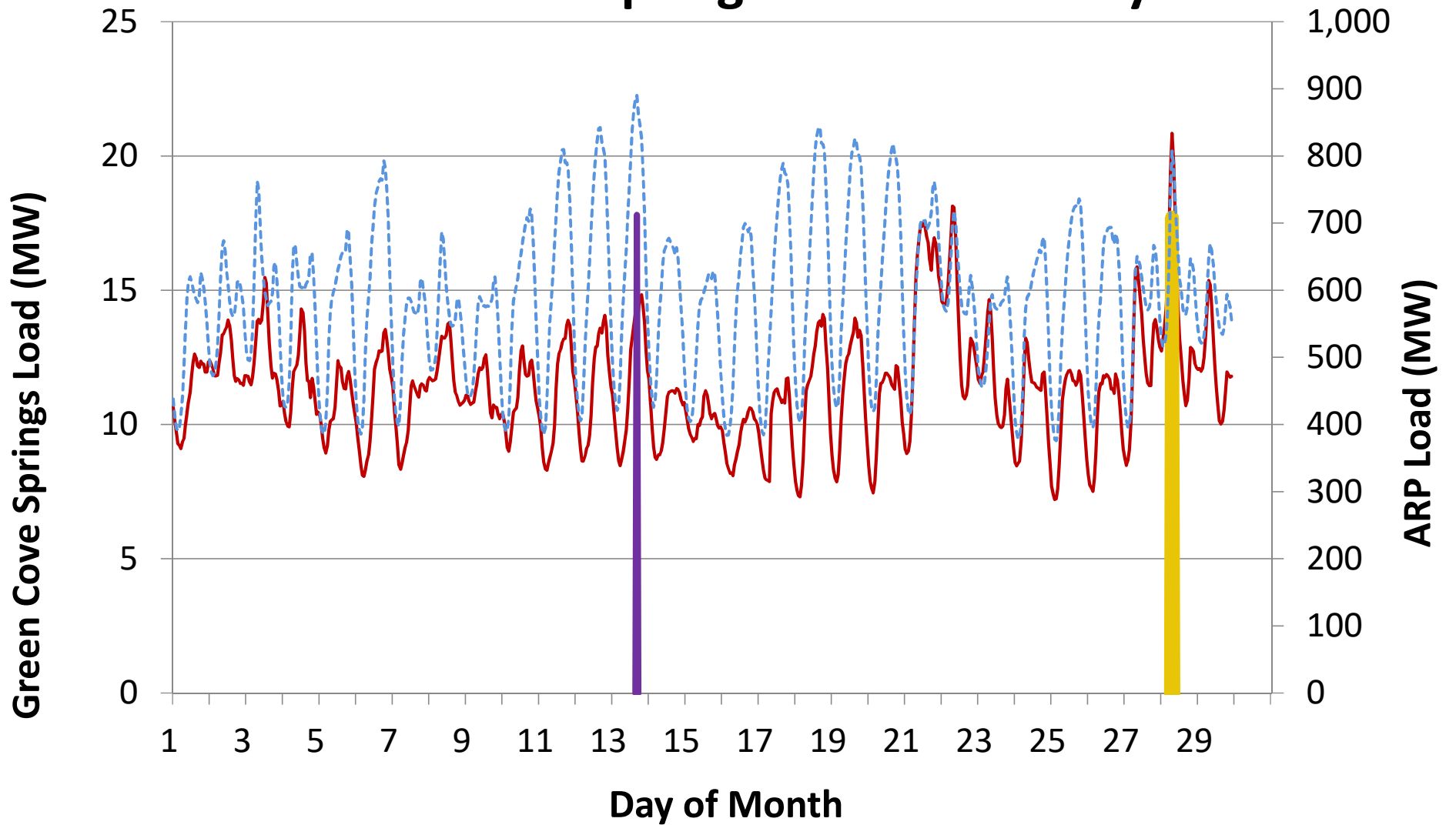
Fort Pierce Load - February 2020



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

64.22% Non-Coincident Peak Load Factor
 64.22% Coincident Peak Load Factor

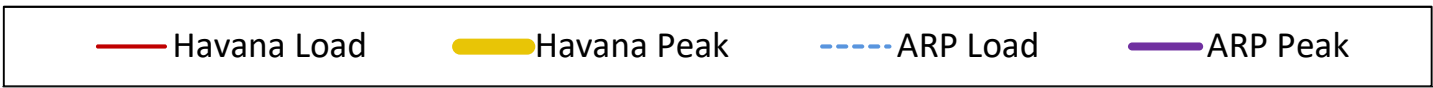
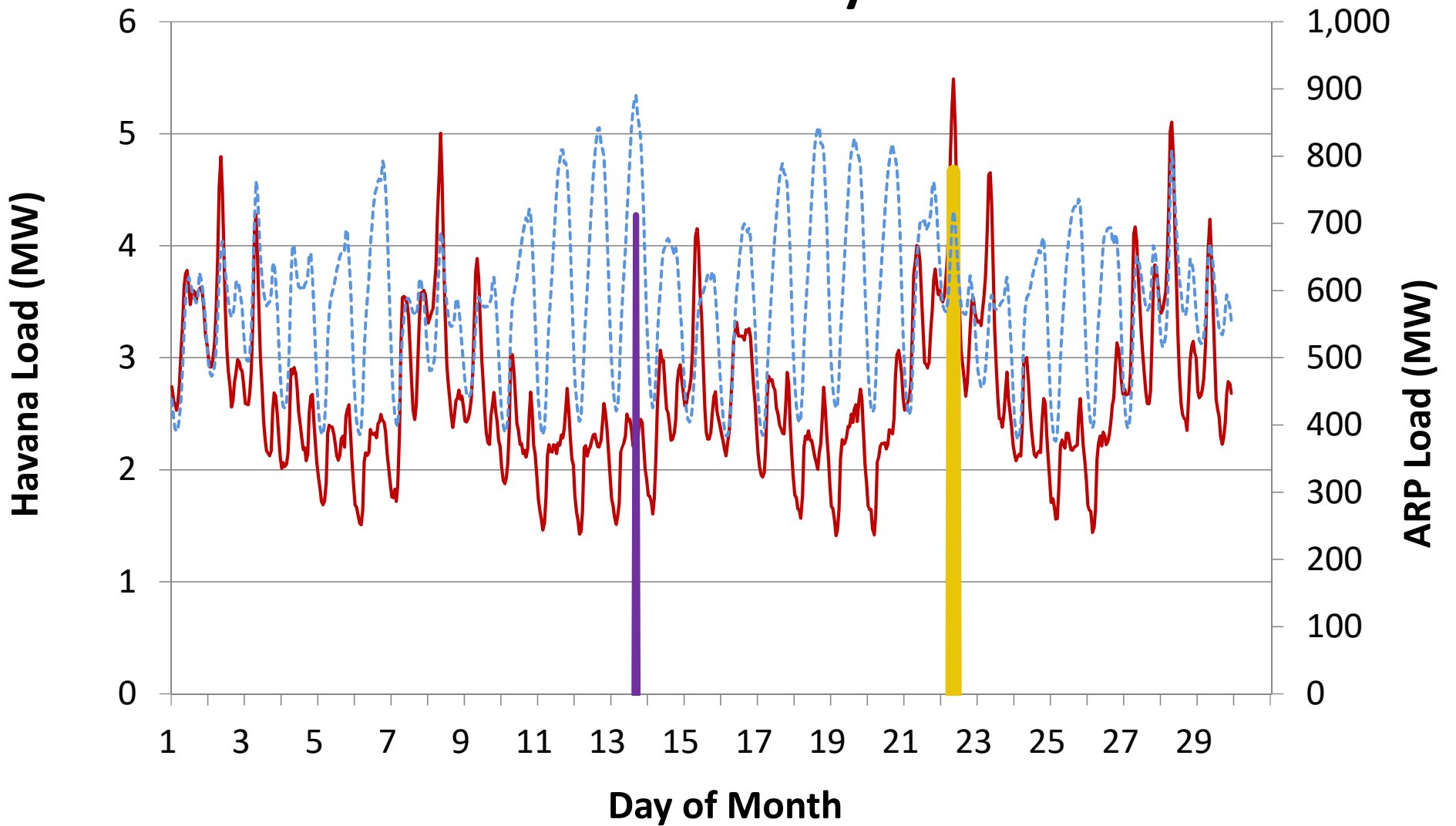
Green Cove Springs Load - February 2020



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

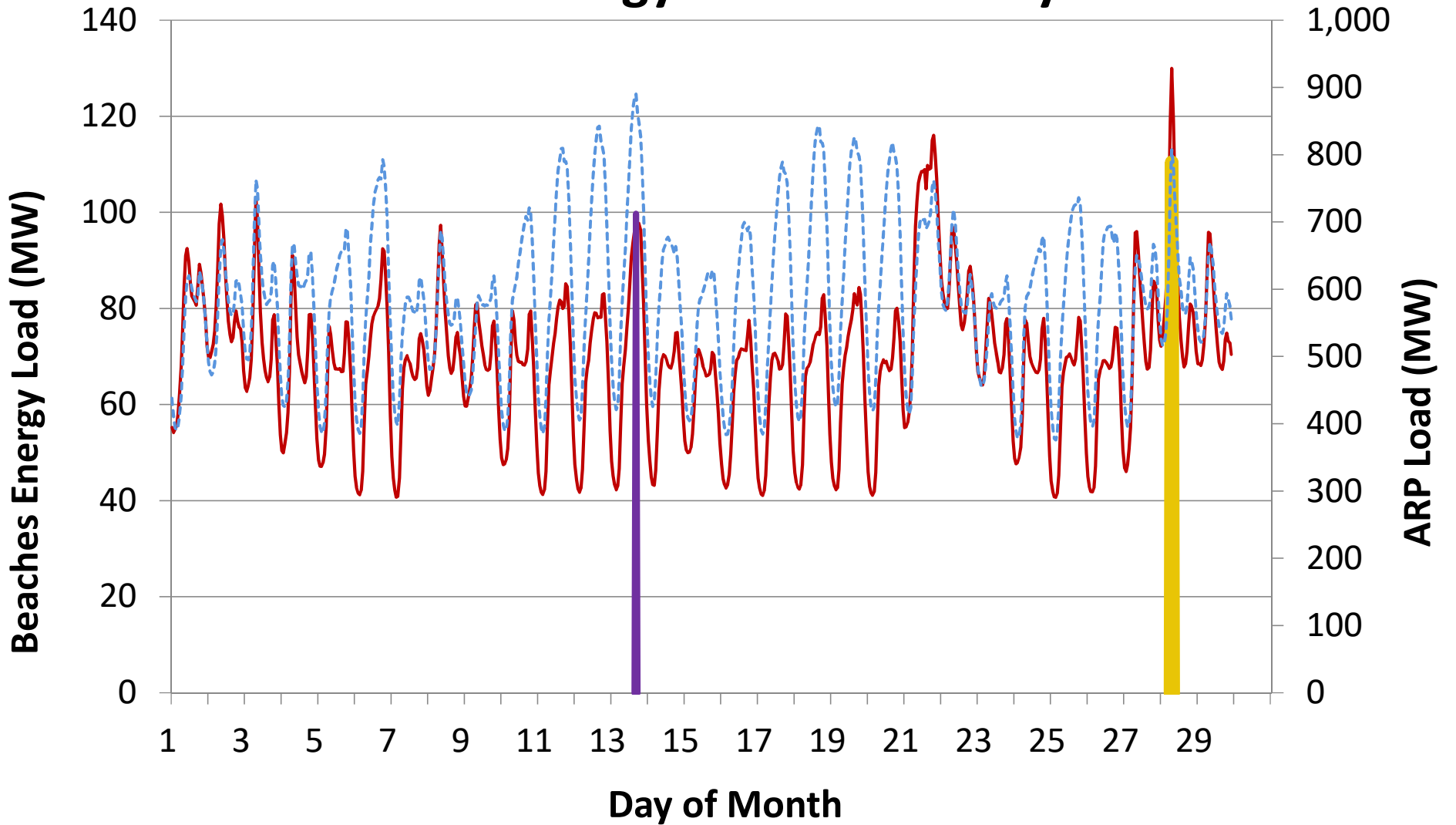
54.79% Non-Coincident Peak Load Factor
 79.84% Coincident Peak Load Factor

Havana Load - February 2020



48.31% Non-Coincident Peak Load Factor
 123.36% Coincident Peak Load Factor

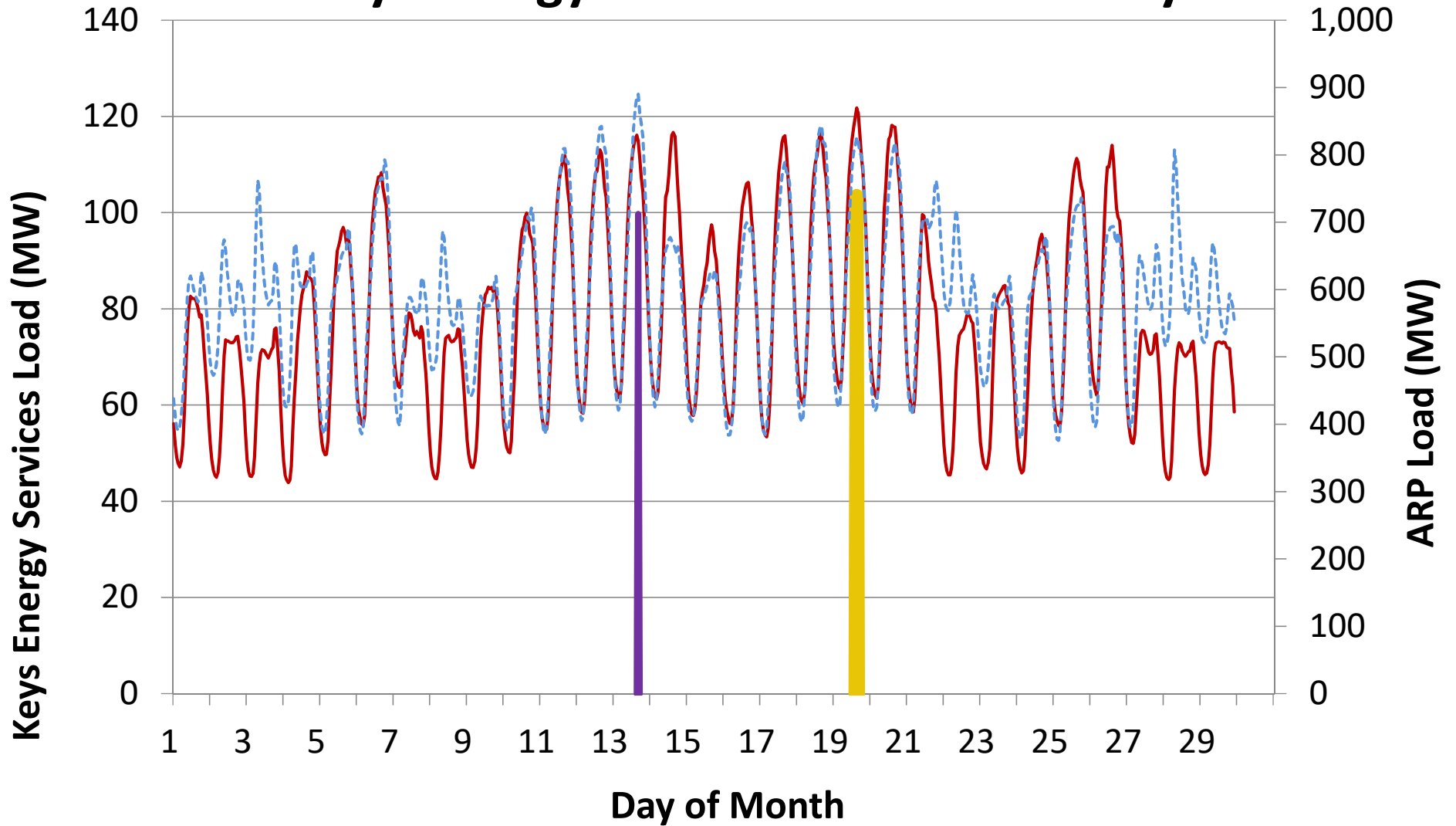
Beaches Energy Load - February 2020



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

53.26% Non-Coincident Peak Load Factor
 70.72% Coincident Peak Load Factor

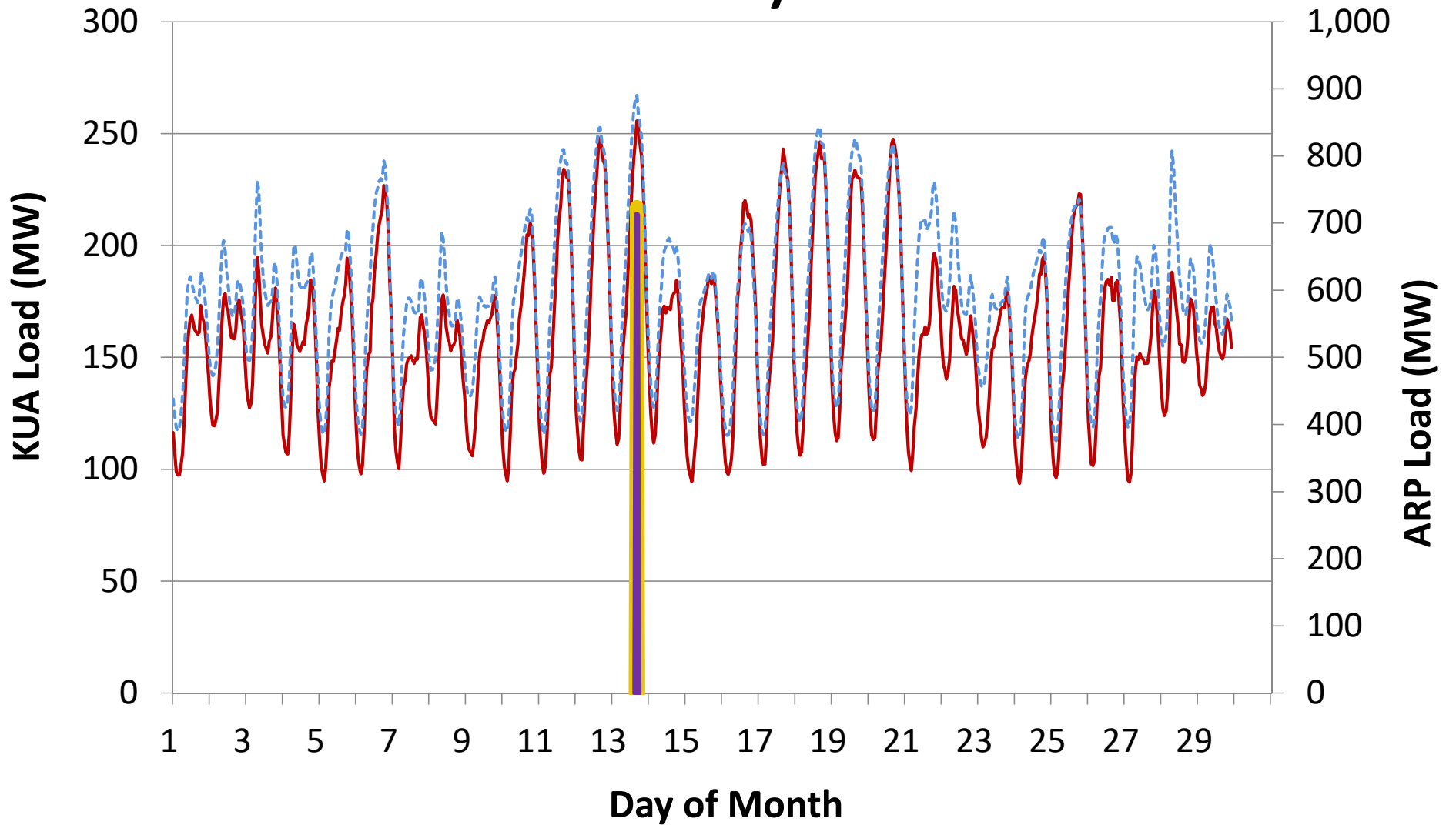
Keys Energy Services Load - February 2020



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

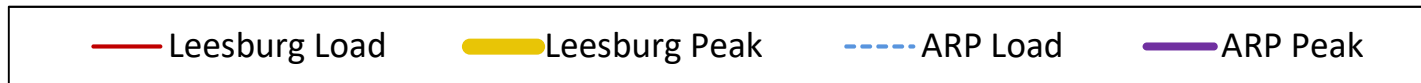
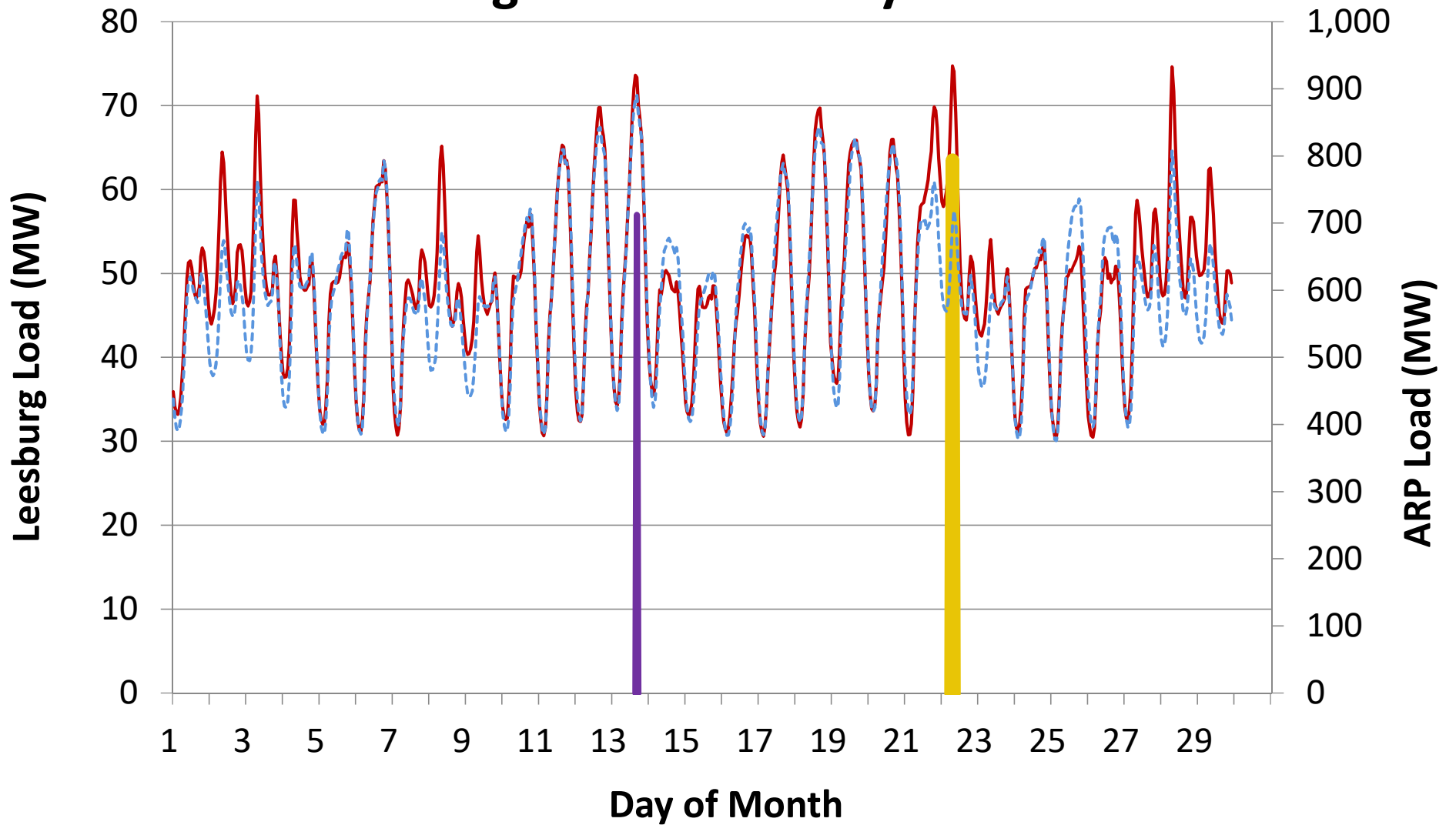
63.18% Non-Coincident Peak Load Factor
 66.99% Coincident Peak Load Factor

KUA Load - February 2020



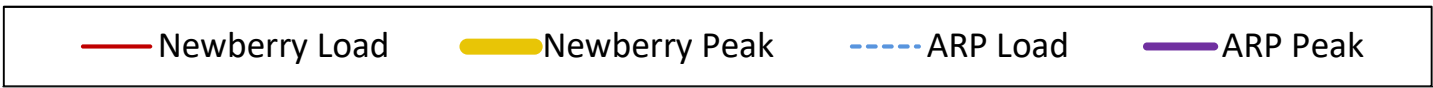
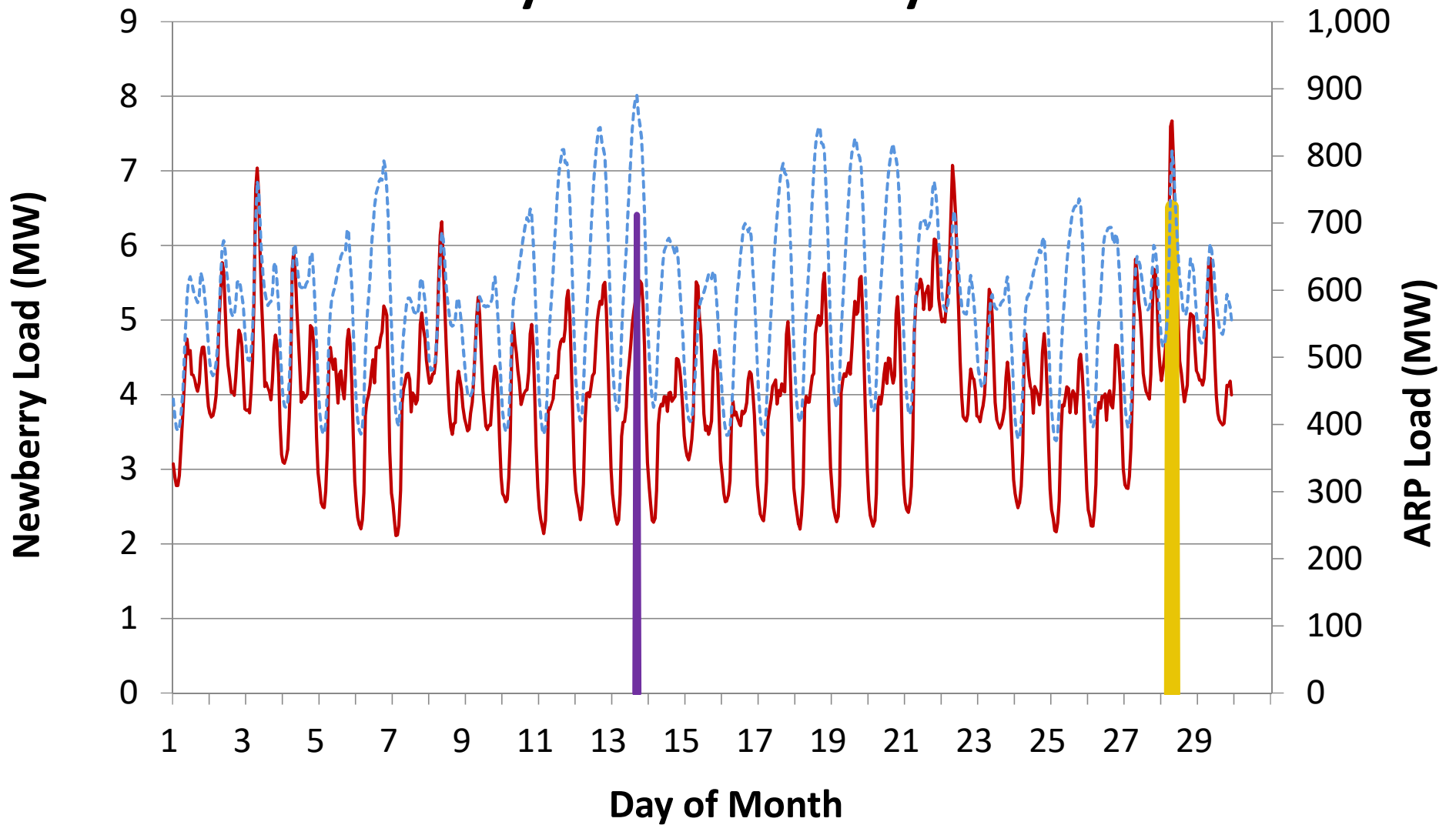
62.10% Non-Coincident Peak Load Factor
62.10% Coincident Peak Load Factor

Leesburg Load - February 2020



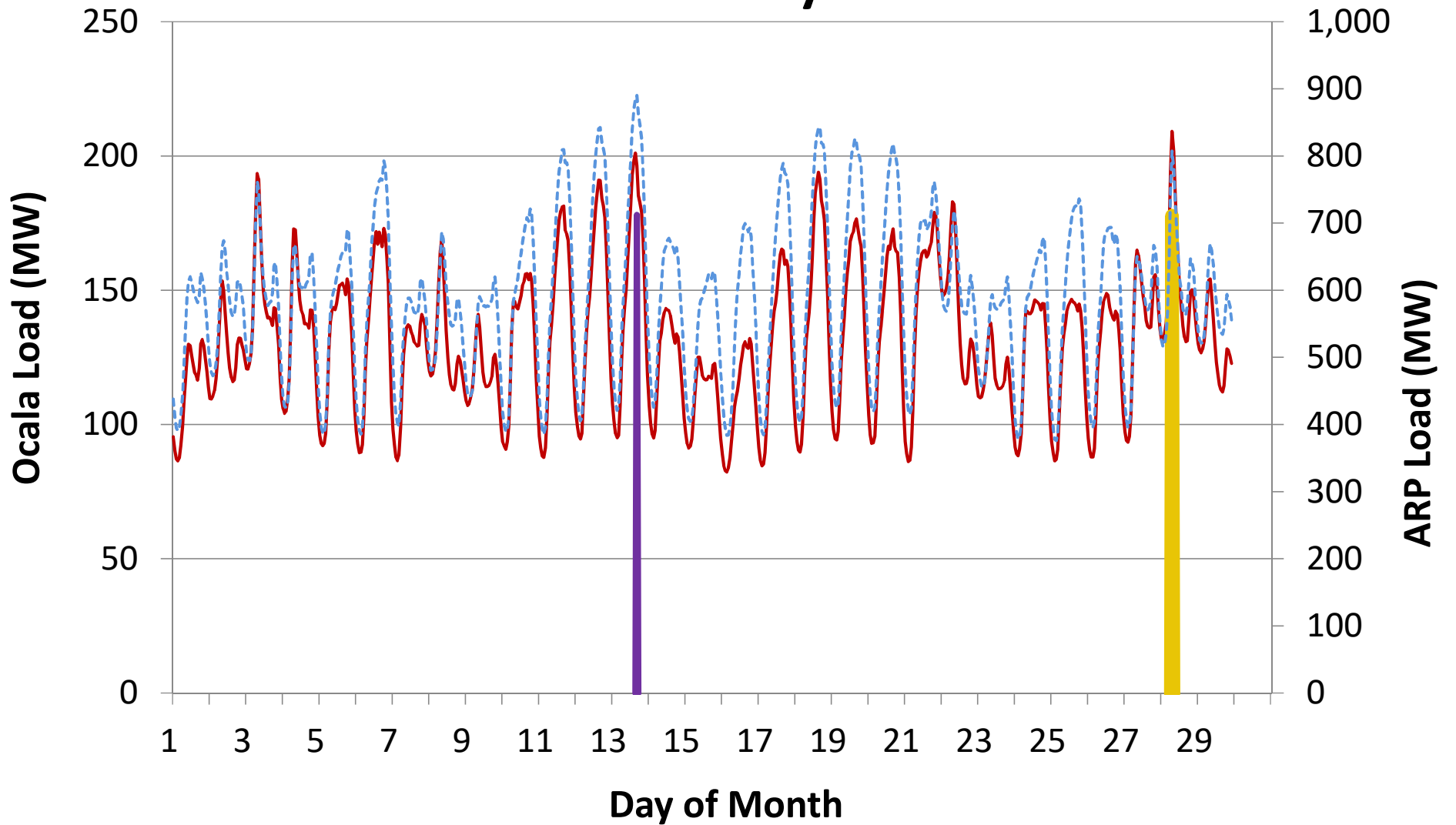
64.88% Non-Coincident Peak Load Factor
 66.09% Coincident Peak Load Factor

Newberry Load - February 2020



52.87% Non-Coincident Peak Load Factor
 78.61% Coincident Peak Load Factor

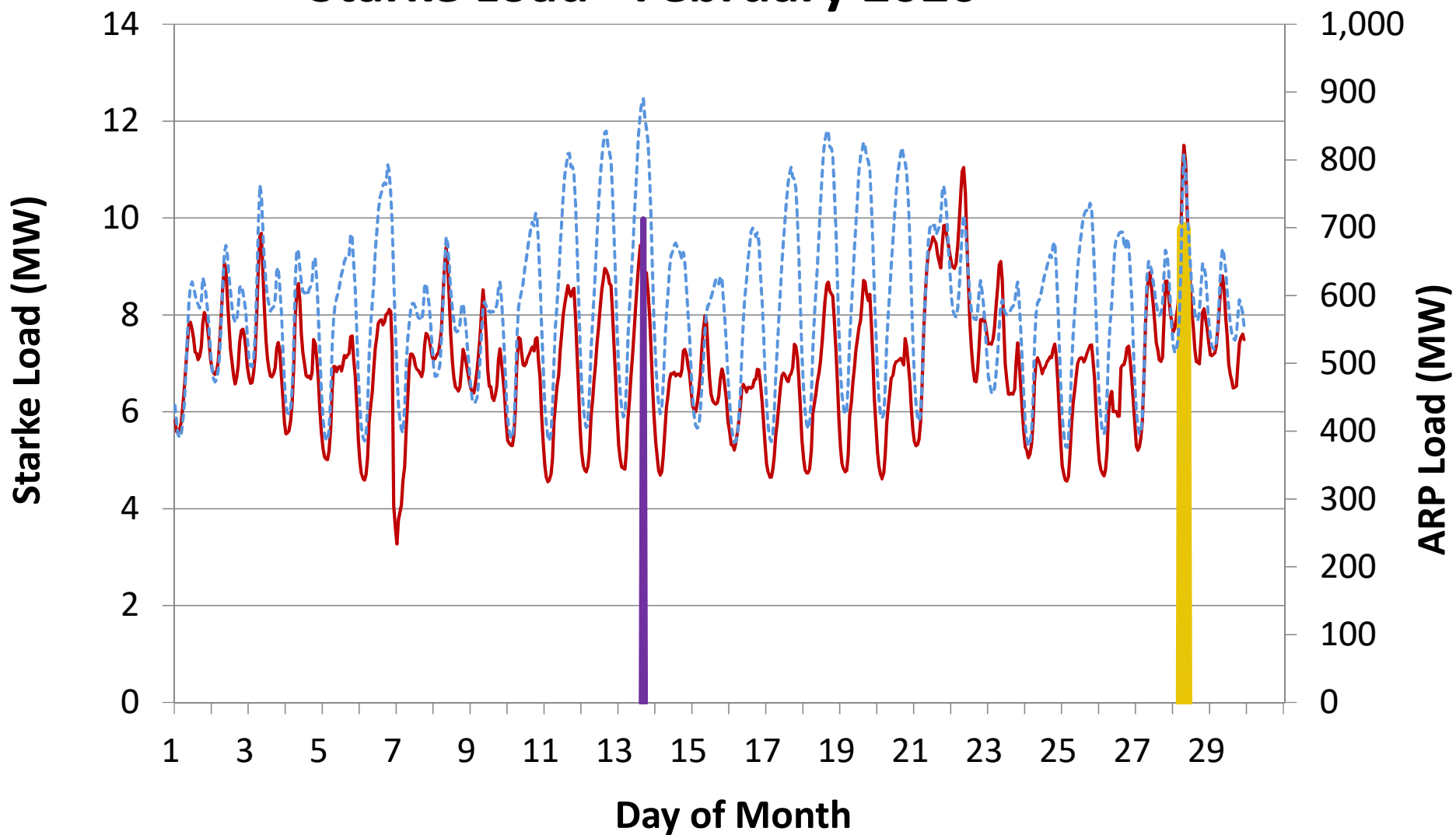
Ocala Load - February 2020



— Ocala Load	█ Ocala Peak	- - - ARP Load	█ ARP Peak
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62.84% Non-Coincident Peak Load Factor
66.93% Coincident Peak Load Factor

Starke Load - February 2020



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

60.13% Non-Coincident Peak Load Factor
 76.44% Coincident Peak Load Factor