April 2020
ARP Rate Call Package

FMPA Executive Committee

May 12, 2020

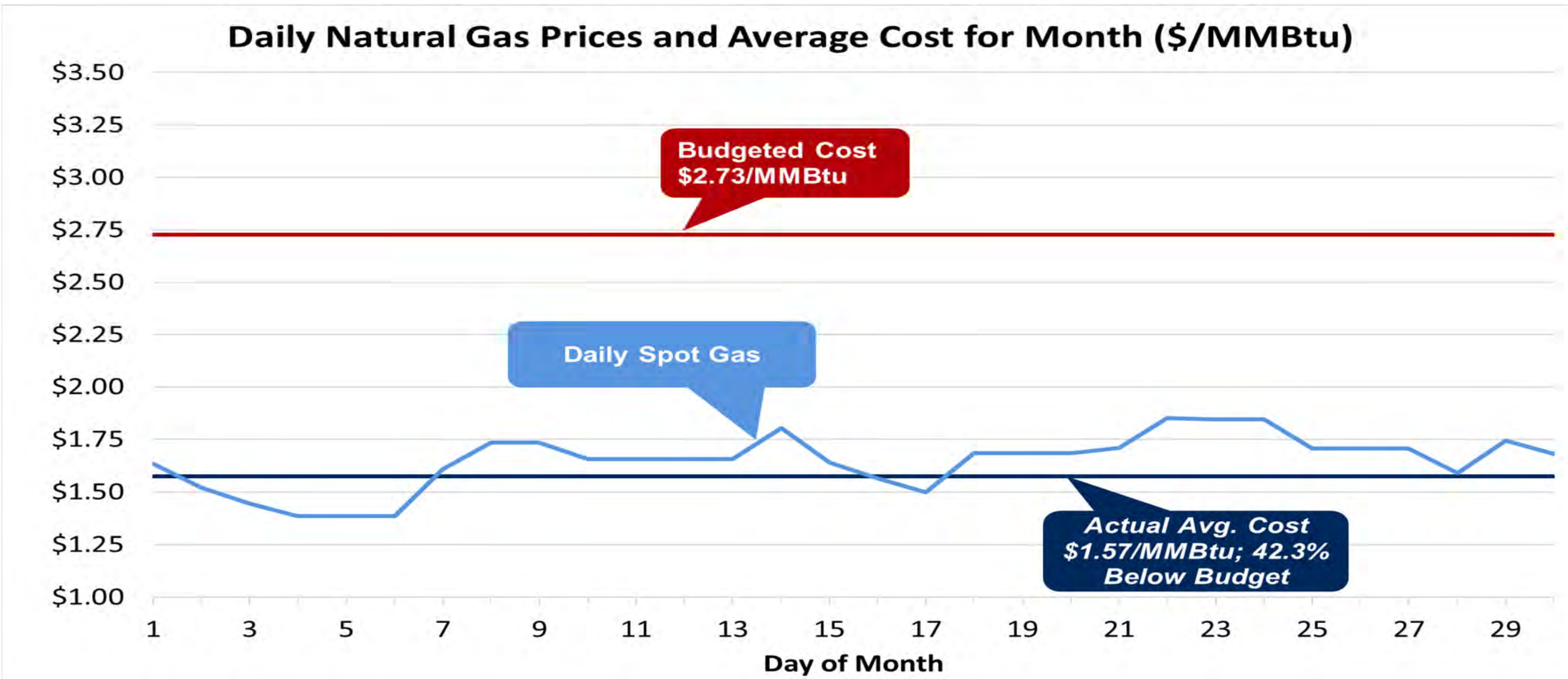
April 2020 Key Discussion Items

- Despite COVID-19 economic impacts, April energy sales 1.1% > budget and demand 3.0% > budget due to hotter than normal weather. YTD energy sales ~1.5% above budget.
- April ARP avg. gas cost was $1.57/MMBtu (42.3% < budget value). Forward curve ~$0.39/MMBtu below remainder of FY2020 budget. Natural gas forward curve continues upward pressure.
- April gas generation 8% > budget; coal generation 35% < budget.
- April sales (Pool & 3rd Party) 12% > budget.
- April avg. billed cost (Demand & Energy only) was $65.66/MWh, ranging from $51.38 to $77.04. Lowest April Demand & Energy rate since 2015 and ~21% < budgeted Demand & Energy Rate.
- LAIR credit lowers Bushnell's Demand and Energy $/MWh cost for April by $11.59/MWh (18%)
- Participant Demand & Energy $/MWh cost spread $25.66/MWh in April, higher than the (unadjusted for CSRP) 12-mo. rolling average of $9.53/MWh
- Fort Meade and Leesburg receive Cost Spread Reduction Program credits; adjusted 12-mo. spread = $8.90/MWh after reflecting credits. Based on the January EC action, full monthly distribution (~$17k/month) now being made regardless of actual cost spread.

FMPA MUNICIPAL POWER

April 2020 Avg. Gas Cost $1.57/MMBtu

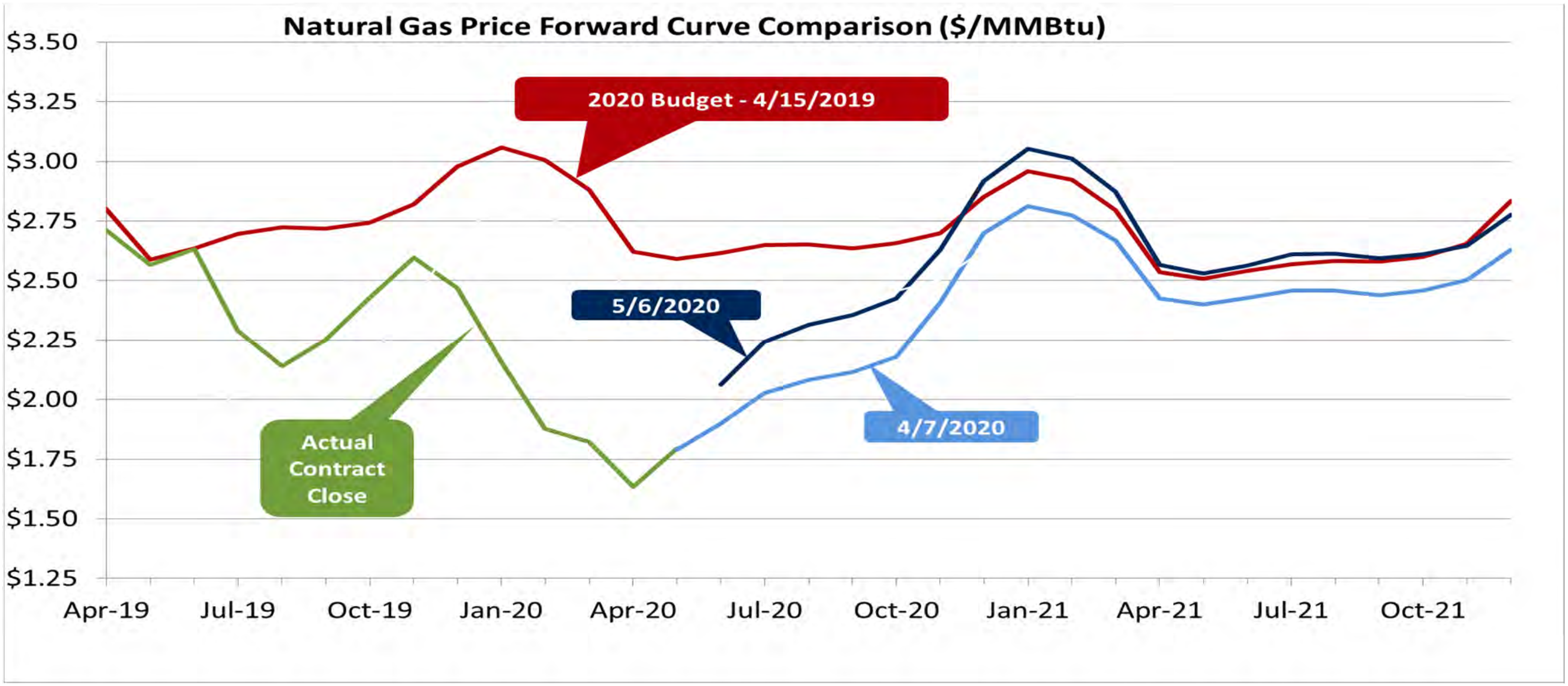
~42% < Budgeted Cost of $2.73/MMBtu



FMPA MUNICIPAL POWER

Natural Gas Forward Curve Continues Upward Pressure

Current Curve is ~$0.39/MMBtu < Budget for Remainder of FY 2020



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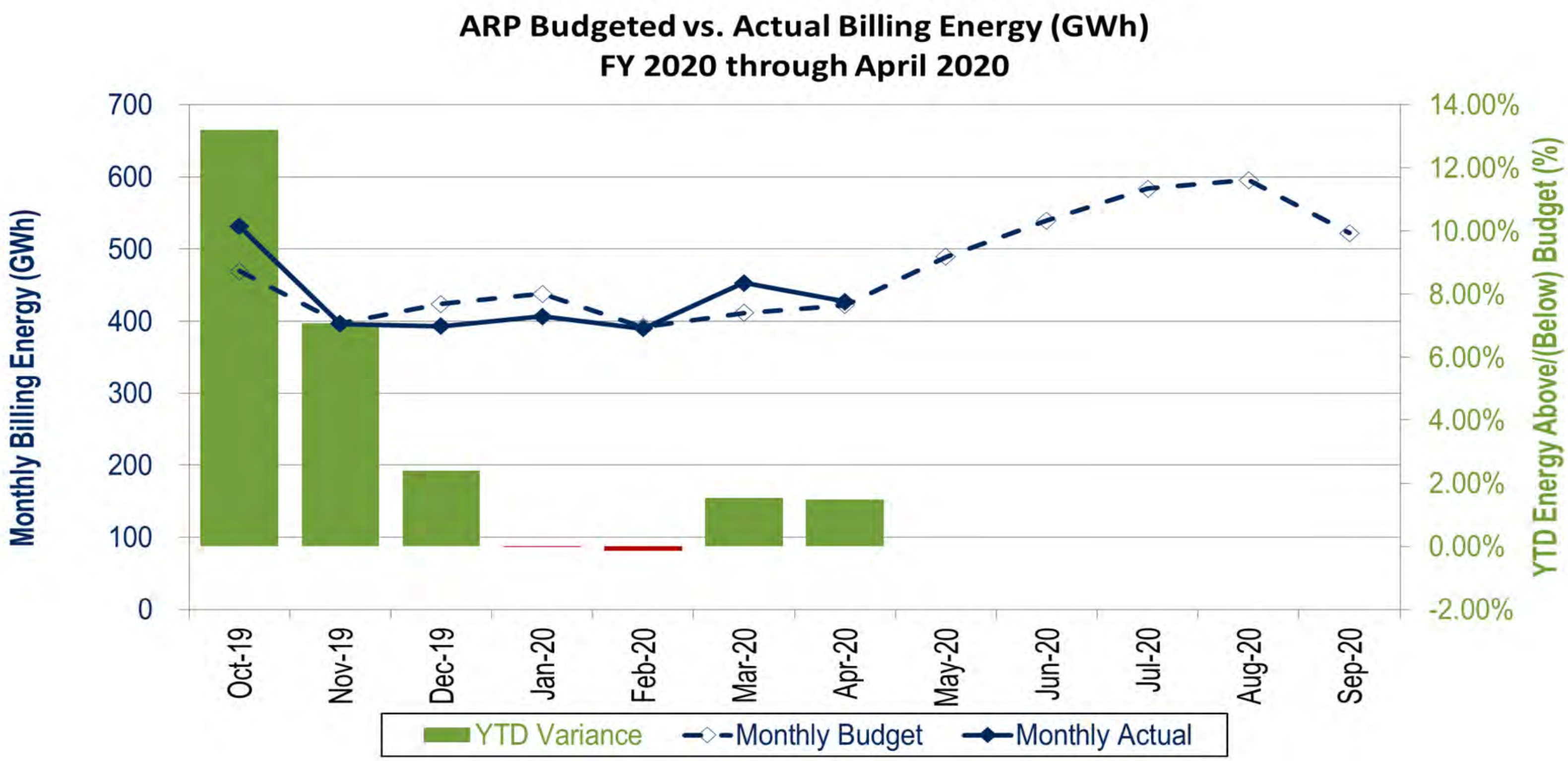
April 2020 Energy Sales 1.1% > Budget

YTD Sales 1.47% > Budget



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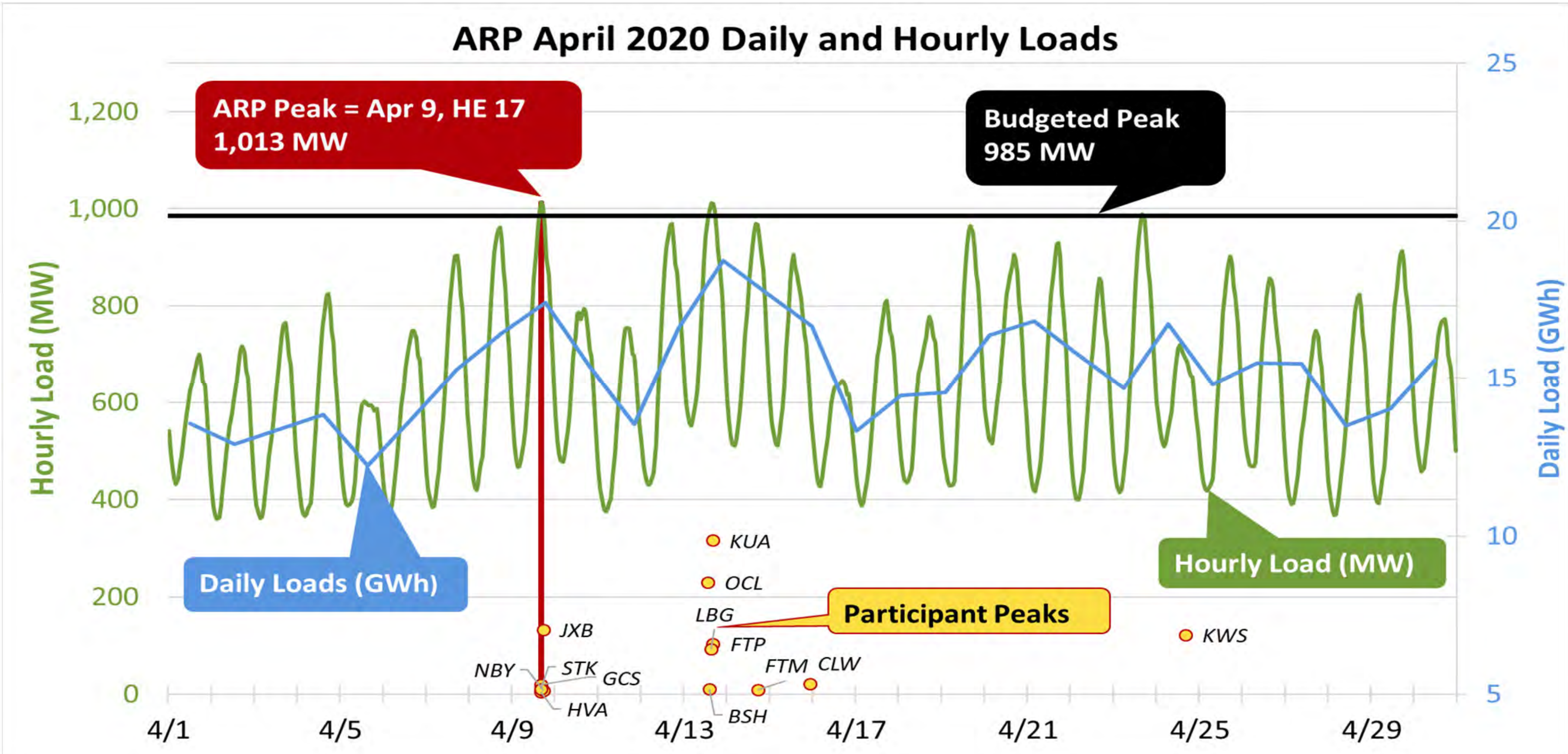
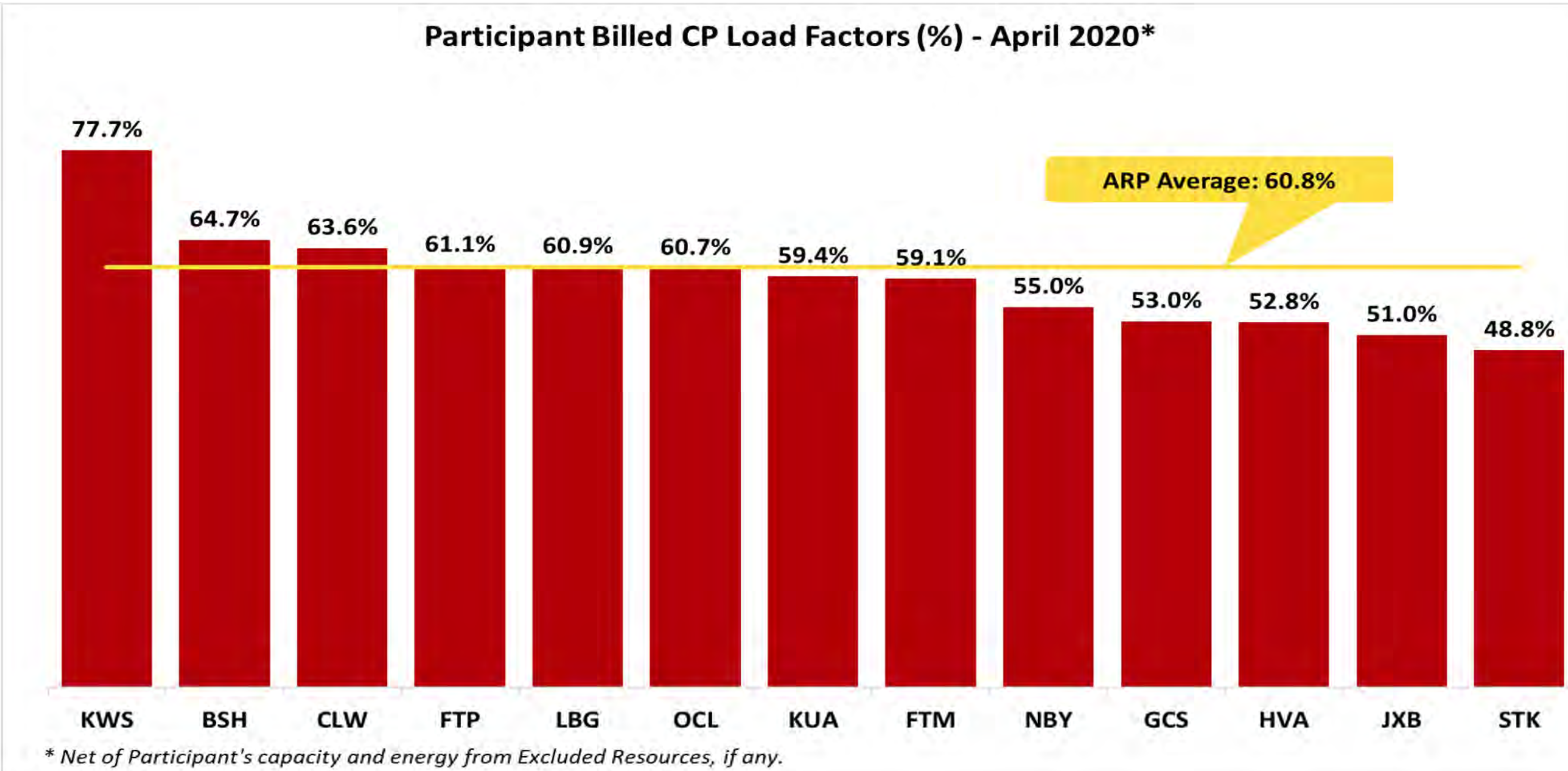
April Peak of 1013 MW was 3.0% > Budget

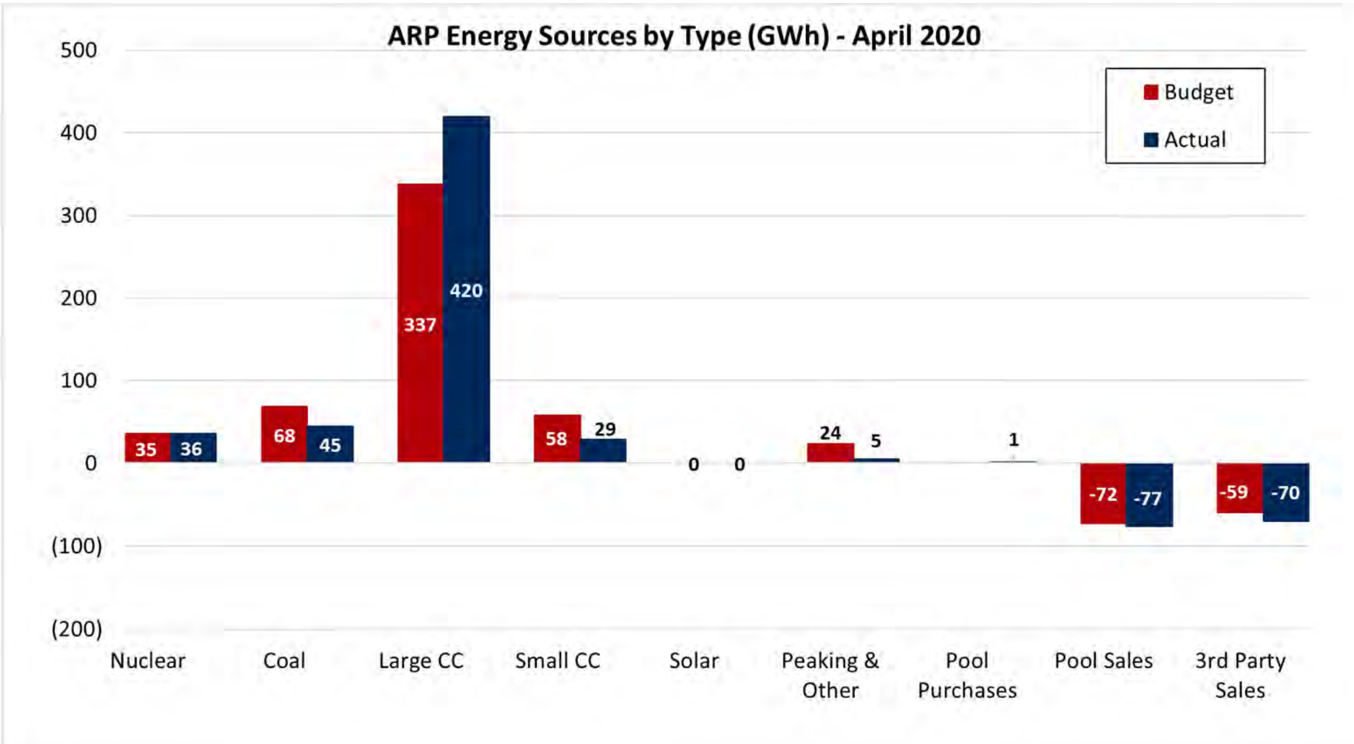


April Participant Load Factors Ranged from 48.8% to 77.7%



ARP April Gas Generation 8% > Budget

Coal Generation ~35% < Budget; Sales (Pool & 3rd Party) 12% > Budget



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April 2020 ARP Billing Rates

Rate	Units	Monthly Billing Rate
Energy	$/MWh	20.20
Solar Surcharge	$/MWh	0.00
Demand	$/kW-mo.	20.07
Transmission (Non-KUA)	$/kW-mo.	2.96
Transmission (KUA)	$/kW-mo.	0.87

04/30/20 Cash balance = ~$59.8 million, or ~ 55 days

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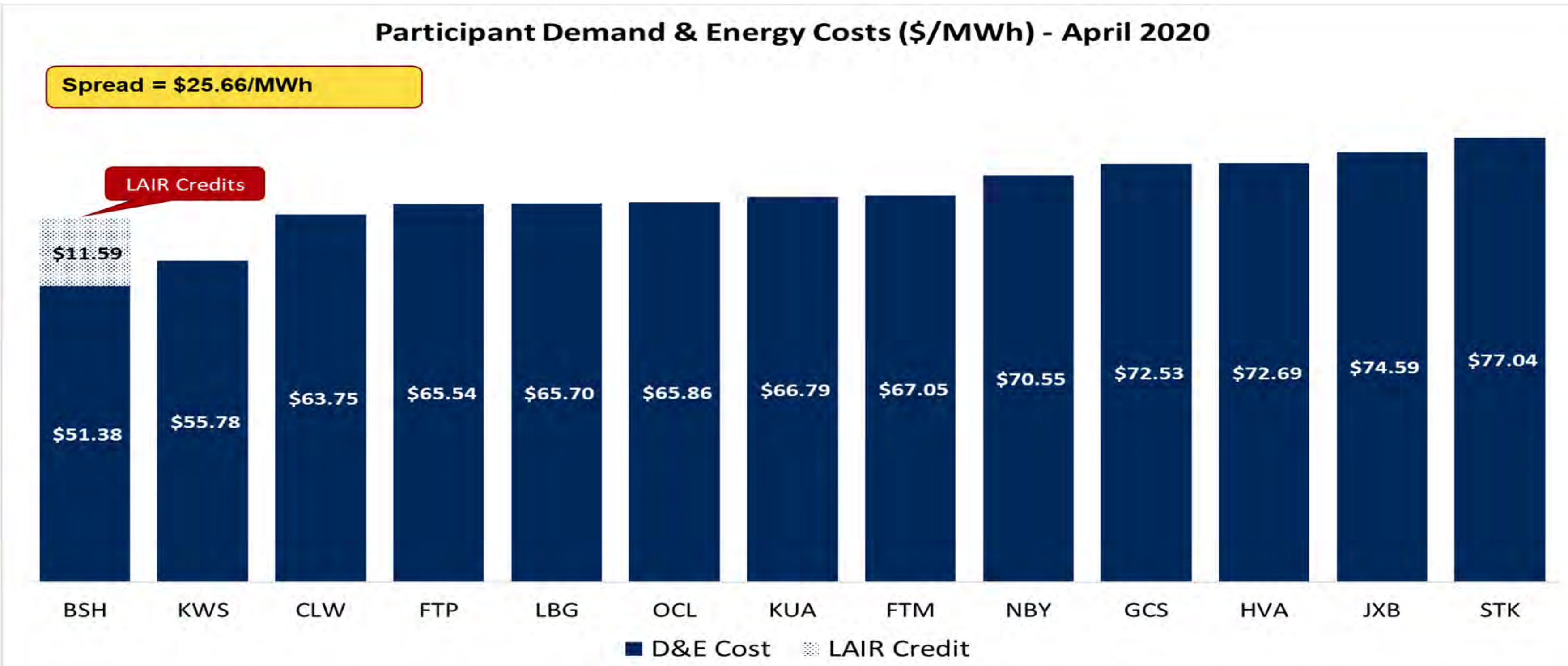
April D&E Cost Spread $25.66/MWh*

*Well Above the Rolling 12-Mo. Average Spread of $9.53/MWh**

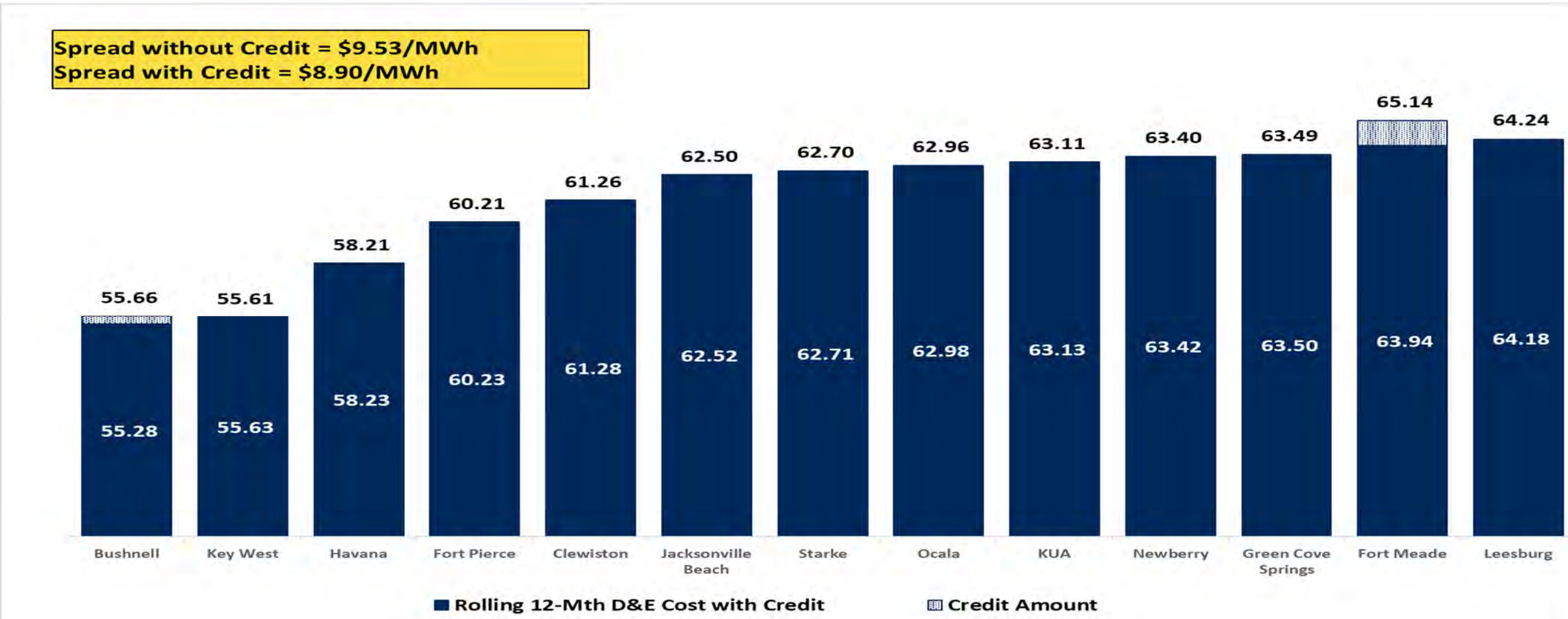


** Costs shown do not reflect current or previous contributions paid towards or credits received from the Cost Spread Reduction Program*

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

Net 12 Mo. Rolling Average Cost Spread = $8.90/MWh after Reflecting Credits

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



FMPA MUNICIPAL POWER

~$800K Net Withdrawal from Rate Protection Account during April for March Costs

ARP Rate Protection Account Activity for April 2020

Description	Amount ($M) [1]	Original Projection ($M) [2]
Account Balance @ 03/31/20	$13.7	$16.7
Deposits:		
Interest and Dividends / Market Value	0.0	0.0
March 2020 Debt Savings [3]	0.4	0.4
Withdrawals:		
March 2020 Project Costs > Market [3] [4]	(1.2)	(0.9)
Account Balance @ 04/30/20	$12.9	$16.2

[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.

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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 April 2020

		Total Metered Demand and Energy			Less Excluded Resources		Billing Determinants				
Line No.	Participant	Energy (kWh)	CP Demand (kW)	CP Load Factor (%) [1]	Energy (kWh)	Capacity (kW) [2]	Energy Billing Determinants (kWh) [3]	Demand Billing Determinants (kW) [4]	Transmission Billing Determinants (kW) [5]	Phase 1 Solar Energy	Billed CP Load Factor (%) [6]
	(a)	*(b)*	*(c)*	*(d)*	*(e)*	*(f)*	*(g)*	*(h)*	*(i)*	*(j)*	*(k)*
1	Bushnell	4,272,201	9,167	64.73%			4,272,201	9,167	9,167		64.73%
2	Clewiston	8,740,246	17,970	67.55%	(1,408,000)	(1,951)	7,332,246	16,019	17,970		63.57%
3	Fort Meade	3,523,610	8,070	60.64%	(215,500)	(298)	3,308,110	7,772	8,070		59.12%
4	Fort Pierce	44,840,112	93,248	66.79%	(9,757,000)	(13,471)	35,083,112	79,777	93,248	0	61.08%
5	Green Cove Springs	8,019,679	19,639	56.72%	(1,124,000)	(1,557)	6,895,679	18,082	19,639		52.97%
6	Havana	1,643,182	4,322	52.80%			1,643,182	4,322	4,322		52.80%
7	Jacksonville Beach	50,526,473	131,363	53.42%	(4,700,587)	(6,493)	45,825,886	124,870	131,363	0	50.97%
8	KUA	125,558,265	287,887	60.57%	(5,910,000)	(8,332)	119,648,265	279,555	287,887	0	59.44%
9	Key West	61,065,626	109,159	77.70%			61,065,626	109,159	109,159	0	77.70%
10	Leesburg	37,733,743	84,761	61.83%	(1,491,822)	(2,061)	36,241,921	82,700	84,761		60.87%
11	Newberry	3,006,825	7,454	56.03%	(118,012)	(163)	2,888,813	7,291	7,454		55.03%
12	Ocala	99,876,868	228,698	60.66%			99,876,868	228,698	228,698	0	60.66%
13	Starke	4,769,368	11,504	57.58%	(1,418,000)	(1,962)	3,351,368	9,542	11,504		48.78%
14	Total	453,576,198	1,013,242	62.17%	(26,142,921)	(36,288)	427,433,277	976,954	1,013,242	0	60.77%
15	Budget NEL	448,534,000	984,784	63.26%	(25,920,000)	(36,288)	422,614,000	948,496	984,784	0	61.88%
16	Over (Under) Budget	5,042,198	28,458	-1.09%	222,921	0	4,819,277	28,458	28,458	0	-1.12%
17	Percent Over (Under) Budget	1.12%	2.89%	-1.72%	0.86%	0.00%	1.14%	3.00%	2.89%		-1.81%

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.
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

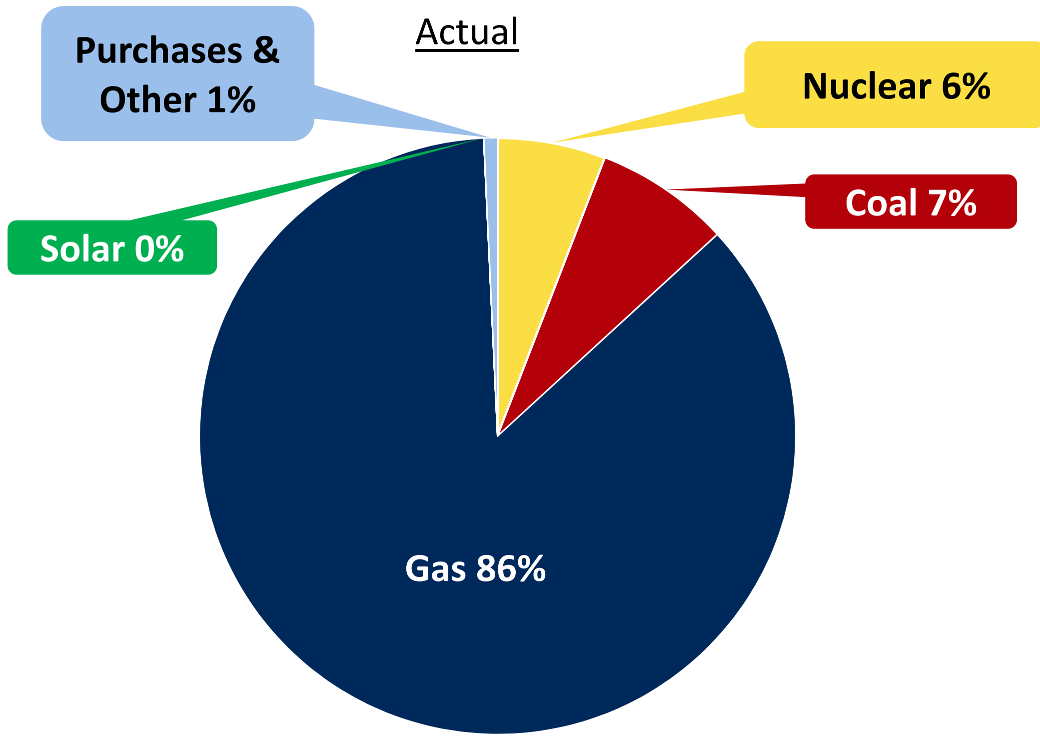
Monthly ARP Energy Balance

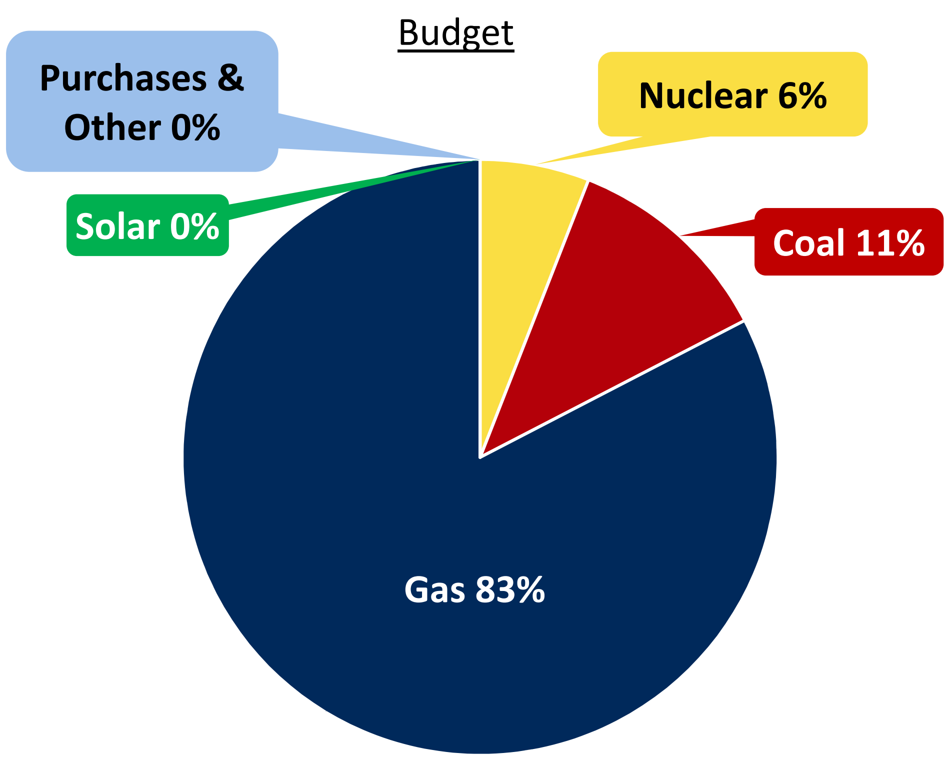
For the Month of April 2020

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	35,897	35,280	617	1.7%	5.9%
2	Coal	44,693	68,183	(23,490)	-34.5%	7.3%
3	Large Combined Cycle Units (Gas)	496,322	409,858	86,464	21.1%	81.2%
4	Small Combined Cycle Units (Gas)	28,557	57,646	(29,089)	-50.5%	4.7%
5	Peakers (Gas and Oil)	1,212	23,651	(22,439)	-94.9%	0.2%
6	Solar	0	0	0	--	0.0%
6	Total FMPA Generation	606,681	594,618	12,063	2.0%	99.3%
	Purchases					
7	Pool Purchases	558	0	558	--	0.1%
8	Purchases from Others	3,977	0	3,977	--	0.7%
9	Total Purchases	4,535	0	4,535	--	0.74%
10	**Total Energy Sources**	611,216	594,618	16,598	2.8%	100.00%
	Uses of Energy:					
	Net Energy for Participant Load					
11	Excluded Resource Energy	(26,143)	(25,920)	(223)	0.9%	-4.3%
12	ARP Sales to Participants	(427,433)	(422,614)	(4,819)	1.1%	-69.9%
13	Total Net Energy for Participant Load	(453,576)	(448,534)	(5,042)	1.1%	-74.21%
	Sales to Others					
14	Pool Sales	(76,514)	(72,431)	(4,083)	5.6%	-12.52%
15	Bartow Peaking Sale	(607)	(1,533)	926	-60.4%	-0.10%
16	Winter Park PR Sale	(19,551)	(19,681)	130	-0.7%	-3.20%
17	Homestead PR Sale	(5,520)	0	(5,520)	--	-0.90%
18	TECO Energy Sale	0	0	0	--	0.00%
19	Reedy Creek Sale	(44,160)	(38,160)	(6,000)	15.7%	-7.22%
20	TEA Sale	0	0	0	--	0.00%
21	MacQuarie Sale	0	0	0	--	0.00%
22	Total Sales to Others	(146,352)	(131,805)	(14,547)	-39.7%	-23.94%
	Losses and Other Adjustments					
23	FMPA Transmission Losses	(9,382)	(11,608)	2,226	-19.2%	-1.53%
24	Share of KUA Transmission Losses	(273)	(921)	648	-70.3%	-0.04%
25	Stanton 1&2 Transformer Losses	(333)	(750)	417	-55.6%	-0.05%
26	Offline Auxiliaries	(614)	(1,000)	386	-38.6%	-0.10%
27	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
28	Inadvertent Energy	(685)	0	(685)	--	-0.11%
29	Total Losses & Other Adjustments	(11,287)	(14,279)	2,992	-21.0%	-1.85%
30	Total Energy Uses	(611,216)	(594,618)	(16,598)	2.8%	-100.00%
31	**Difference (Sources - Uses)**	0	0	0	--	

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

April 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 April 30, 2020

Line No.	Description	Units		Amount	Notes
	(a)	*(b)*		*(c)*	*(d)*
	Cash Balance Calculation:				
1	Total O&M Account Balance @ 04/30/20	($)	$	64,800,122	
2	Less Line of Credit Balance	($)	$	(5,000,000)	
3	Other	($)	$	-	
4	Total Cash Available for Rate Setting	($)	$	59,800,122	
	Days Cash and Confidence Level Development:				
5	Current Cash Balance	($000)	$	59,800	Equals Line 4 / 1,000
	Projected 60-Day Cash Need:				
6	Estimated Participant Costs for April 2020	($000)		30,380	Schedule 6, Line 26
7	Projected Participant Costs for May 2020	($000)		33,194	Schedule 6, Line 26
8	Total Projected 60-Day Cash Need	($000)	$	63,574	
9	Days Cash on Hand	Days		56.4	Equals Line 5 / (Line / 60)
10	Rounded to Nearest Five Days	Days		55.0	
11	Associated Confidence Level per Rate Schedule B-1	%		**58%**	

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
For the Month of April 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*	$	2,262	Through March 2020.
3	Projected Billing Demand (Apr 2020 - Jul 2020)	*MW*		4,430	
4	Demand (Over)/Under Recovery Adjustment	*$/kW-mo.*	$	0.51	Equals Line 2 / Line 3
5	Adjusted Demand Rate	*$/kW-mo.*	$	20.07	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*	$	7,761	Estimated.
8	Purchased Power Costs	*$000*		209	Estimated.
9	Variable O&M Costs	*$000*		1,898	Estimated.
10	Solar Energy Costs	*$001*		-	Estimated.
11	Other Energy Costs	*$000*		567	Estimated.
12	Total Estimated Monthly Energy Costs	*$000*	$	10,435	Equals the sum of Lines 7 through 11.
13	Less Estimated Solar Energy Costs		$	-	Estimated.
14	Less Estimated Non-Rate Revenue	*$000*		(2,593)	Estimated.
15	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	*$000*	$	7,842	Equals the sum of Lines 12 through 14.
16	Monthly Participant Billing Energy	*MWh*		427,433	Actual.
17	Less Solar Billing Energy			-	Actual.
18	Net Monthly Participant Billing Eenrgy for ARP Energy Rate Calculation			427,433	Equals 16 + 17.
19	Monthly Participant Energy Cost	*$/MWh*	$	18.35	Equals (Line 15 / Line 18) * 1,000.

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

Line No.	Description	Units	Value	Notes
	(a)	(b)	(c)	(d)
	Calculation of Cash Adjustment to Energy Rate:			
20	Projected 60-Day Cash Target	*$000*	$ 63,574	Schedule 3, Line 8.
21	Current Cash Balance	*$000*	59,800	Actual cash balance at April 30, 2020
22	Cash (Above)/Below Target	*$000*	$ 3,774	Equals Line 20 - Line 21.
23	Projected Billing Energy (Apr 2020 - Jul 2020)	*MWh*	2,039,476	
24	Cash Adjustment to Energy Rate	*$/MWh*	$ 1.85	Equals (Line 22 / Line 23) * 1,000.
25	Adjusted Energy Rate	*$/MWh*	$ 20.20	Equals Line 19 + Line 24.
	Transmission Rate (Non-KUA):			
26	FY 2020 Base Transmission Rate	*$/kW-mo.*	$ 2.82	Per Fiscal Year 2020 Budget
	Adjustment to Transmission Rate:			
27	Current Transmission (Over)/Under Recovery Balance	*$000*	$ 466	Through March 2020.
28	Projected Transmission Billing Demand (Apr 2020 - Jul 2020)	*MW*	3,271	
29	Transmission (Over)/Under Recovery Adjustment	*$/kW-mo.*	$ 0.14	Equals Line 27 / Line 28
30	Adjusted Transmission Rate	*$/kW-mo.*	$ 2.96	Equals Line 26 + Line 29
	Transmission Cost (KUA):			
31	KUA Monthly OUC Transmission Charges	*($000)*	$ 250	Estimated.
32	KUA Monthly Transmission Billing Demand	*MW*	288	Actual.
33	KUA Monthly Transmission Cost	*$/kW-mo.*	$ 0.87	Equals Line 31 / Line 32

Florida Municipal Power Agency
All-Requirements Power Supply Project
Billing Rates and Costs Billed to Participants
For the Month of April 2020

Summary of Monthly Billing Rates:

Line No.	Billing Rates	Units	FY 2020 Base Rate	Monthly Adjustment	Adjusted Rate
	(a)	(b)	(c)	(d)	(e)
1	Adjusted Energy Rate	($/MWh)	$ 27.06	$ (6.86)	$ 20.20
2	Phase 1 Solar Energy Surcharge Rate	($/MWh)	$ -	$ -	$ -
3	Adjusted Demand Rate	($/kW-mo.)	$ 19.56	$ 0.51	$ 20.07
4	Adjusted Transmission Rate (non-KUA)	($/kW-mo.)	$ 2.82	$ 0.14	$ 2.96
5	KUA Transmission Rate	($/kW-mo.)	$ 0.82	$ 0.05	$ 0.87
6	Load Retention Credit	($/MWh)	$ (0.30)	$ -	$ (0.30)
7	Low Voltage Delivery Charge	($/kW-mo.)	$ 0.72	$ -	$ 0.722

Summary of Costs Billed to Participants: [1]

Line No.	Participant	Billing Units: Energy (MWh) [2]	Demand (MW) [3]	Trans-mission (MW) [4]	Phase 1 Solar Energy (MWh) [5]	LAIR Credit (MW)	Demand & Energy Costs: Energy Charge ($000)	Demand Charge ($000)	Load Retention Credit ($000)	LAIR Credit ($000)	Total Demand & Energy Cost ($000)	Total Demand & Energy Cost ($/MWh)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(k)	(l)	(m)
8	Bushnell	4,272.2	9.2	9.2		(5.1)	$ 86.3	$ 184.0	$ (1.3)	$ (49.5)	$ 219.5	$ 51.38
9	Clewiston	7,332.2	16.0	18.0			148.1	321.5	(2.2)		467.4	63.75
10	Fort Meade	3,308.1	7.8	8.1	-		66.8	156.0	(1.0)		221.8	67.05
11	Fort Pierce	35,083.1	79.8	93.2			708.7	1,601.1	(10.5)		2,299.3	65.54
12	Green Cove Springs	6,895.7	18.1	19.6			139.3	362.9	(2.1)		500.1	72.53
13	Havana	1,643.2	4.3	4.3			33.192	86.7	(0.5)		119.4	72.69
14	Jacksonville Beach	45,825.9	124.9	131.4	-		925.7	2,506.1	(13.7)		3,418.1	74.59
15	KUA	119,648.3	279.6	287.9	-		2,416.9	5,610.7	(35.9)		7,991.7	66.79
16	Key West	61,065.6	109.2	109.2	-		1,233.5	2,190.8	(18.3)		3,406.0	55.78
17	Leesburg	36,241.9	82.7	84.8			732.1	1,659.8	(10.9)		2,381.0	65.70
18	Newberry	2,888.8	7.3	7.5			58.4	146.3	(0.9)		203.8	70.55
19	Ocala	99,876.9	228.7	228.7	-		2,017.5	4,590.0	(30.0)		6,577.5	65.86
20	Starke	3,351.4	9.5	11.5			67.7	191.5	(1.0)		258.2	77.04
21	Total	427,433.3	977.0	1,013.2	-	(5.1)	$ 8,634.2	$ 19,607.5	$ (128.2)	$ (49.5)	$ 28,063.9	$ 65.66

Line No.	Participant	Transmission and Other Costs: Phase 1 Solar Surcharge ($000)	Customer Charge ($000)	Trans-mission Charge ($000)	Delivery Voltage Adjustment ($000)	Special Jax Beach Charge ($000)	Total All-in Cost ($000)	Total All-in Cost ($/MWh)
	(a)	(n)	(n)	(o)	(p)	(q)	(r)	(s)
8	Bushnell		$ 0.7	$ 27.1	$ 6.6		$ 254.0	$ 59.45
9	Clewiston		1.3	53.2			521.9	71.19
10	Fort Meade	$ -	0.7	23.9			246.4	74.50
11	Fort Pierce		1.3	276.0			2,576.6	73.44
12	Green Cove Springs		1.3	58.1			559.6	81.15
13	Havana		0.7	12.8			133.0	80.93
14	Jacksonville Beach	-	1.3	388.8		$ 5.9	3,814.1	83.23
15	KUA	-	5.2	249.8			8,246.7	68.92
16	Key West	-	1.3	323.1			3,730.5	61.09
17	Leesburg		3.7	250.9			2,635.6	72.72
18	Newberry		0.7	22.1	5.4		232.0	80.31
19	Ocala	-	1.5	676.9			7,255.9	72.65
20	Starke		1.3	34.1			293.6	87.61
21	Total	$ -	$ 21.4	$ 2,396.9	$ 12.0	$ 5.9	$ 30,500.0	$ 71.36

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).

[5] Schedule 1, Column (j).

Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of April 2020

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 Solar Energy Surcharge	*($000)*	-									
17	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)
18	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
19	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:											
20	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
21	Transmission Costs (KUA)	*($000)*	222	222	222	222	222	222	250	250	250	250
22	Less Non-Rate Revenue	*($000)*	(161)	(164)	(164)	(163)	(163)	(163)	(171)	(170)	(114)	(120)
23	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
24	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
25	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
26	**Total Participant Costs**	*($000)*	31,833	35,419	34,983	33,363	35,351	39,077	33,119	31,779	29,963	29,718
27	Total Per Unit Participant Cost	*($/MWh)*	$ 73.42	$ 63.80	$ 60.86	$ 56.54	$ 59.79	$ 69.99	$ 62.32	$ 80.17	$ 76.17	$ 73.09
	Rate Adjustments:											
	Demand Rate Adjustment											
28	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
29	Under/(Over) Recovery Balance	*($000)*	3,013	2,927	(1,408)	(7,017)	(9,946)	(10,301)	(8,626)	(7,680)	(4,685)	386
30	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.69	$ 0.62	$ (0.30)	$ (1.54)	$ (2.41)	$ (2.67)	$ (2.31)	$ (2.04)	$ (1.28)	$ 0.10
31	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)
	Energy Rate Adjustments											
	Days Cash Calculation:											
32	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	58,259
33	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
34	Days Cash on Hand	*(Days)*	***57.8***	***55.1***	***61.2***	***67.4***	***66.0***	***68.5***	***73.2***	***77.8***	***67.0***	***65.9***
35	Cash Below/(Above) Target	*($000)*	2,518	5,807	(1,385)	(8,457)	(7,414)	(10,187)	(14,295)	(18,283)	(6,914)	(5,694)
36	Rate Schedule Confidence Level	*($000)*	58%	58%	58%	43%	43%	35%	35%	28%	50%	50%
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	*($000)*	843	1,935	856	(1,933)	(2,923)	(3,423)	(2,941)	(3,618)	(440)	(306)
38	Additional Adjustments	*($000)*	(982)	3,201	6,583	6,748	3,464	232	3,773	(9,812)	(2,201)	(791)
39	Total Adjustments	*($000)*	(139)	5,137	7,440	4,814	541	(3,191)	833	(13,430)	(2,641)	(1,097)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 21.91	$ 22.92	$ 23.05	$ 18.47	$ 20.93	$ 24.02	$ 21.32	$ 24.72	$ 23.56	$ 20.24
41	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
42	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
	Transmission Rate Adjustment											
43	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
44	Cumulative Under/(Over) Collected Transm	*($000)*	163	121	258	(54)	(56)	(1)	188	192	362	482
45	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.05	$ 0.03	$ 0.07	$ (0.02)	$ (0.02)	$ -	$ 0.07	$ 0.07	$ 0.13	$ 0.17
46	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
	Phase 1 Solar Energy Surcharge											
47	Phase 1 Solar Energy Cost	*($000)*										
48	Phase 1 Monthly Solar Energy Cost	*($/MWh)*										
49	ARP Energy Rate excluding Solar	*($/MWh)*										
50	Current Month Phase 1 Solar Surcharge	*($/MWh)*										
	Billing Determinants											
51	Demand	*(MW)*	974	1,173	1,257	1,227	1,173	1,215	1,064	944	745	971
52	Energy	*(MWh)*	433,586	555,171	574,813	590,051	591,294	558,330	531,407	396,390	393,382	406,568
53	Transmission Others	*(MW)*	722	865	920	899	857	890	777	702	552	753
54	Transmission KUA	*(MW)*	288	345	373	363	352	360	323	278	231	254
50	Phase 1 Solar Energy	*(Mwh)*										
	Billing Rates											
55	Demand	*($/kW-mo.)*	20.79	20.72	19.80	18.56	17.69	17.43	17.25	17.52	18.28	19.66
56	Energy	*($/MWh)*	27.95	28.13	24.90	22.41	19.02	19.60	21.07	17.05	23.85	21.12
57	Transmission Others	*($/kW-mo.)*	2.75	2.73	2.77	2.68	2.68	2.70	2.89	2.89	2.95	2.99
58	Transmission KUA	*($/kW-mo.)*	0.77	0.64	0.60	0.61	0.63	0.62	0.75	0.92	1.08	0.93
55	Phase 1 Solar Energy Surcharge	*($.MWh)*										
	Average Monthly All-in Billed Costs											
59	70% Load Factor All-in Billed Cost	*($/MWh)*	74.66	74.66	69.68	64.55	59.44	59.54	61.03	57.55	65.97	66.06
60	60% Load Factor All-in Billed Cost	*($/MWh)*	82.44	82.41	77.15	71.58	66.17	66.20	67.69	64.30	72.99	73.55
61	50% Load Factor All-in Billed Cost	*($/MWh)*	93.34	93.27	87.59	81.41	75.60	75.52	77.01	73.74	82.82	84.04
62	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	Actual Feb 20	Actual 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)*	$ 3,601	$ 3,601	$ 4,088	$ 4,088	$ 4,088	$ 4,088	$ 4,088	$ 3,731	$ 3,656	$ 3,656
2	Contract Capacity	*($000)*	1,440	1,480	1,443	1,443	1,443	1,443	1,443	1,443	1,463	1,613
3	Fixed O&M Costs	*($000)*	2,401	877	1,649	1,651	1,651	1,651	1,651	1,657	1,909	1,909
4	Debt & Capital Leases	*($000)*	10,119	10,829	10,214	10,214	10,214	10,214	10,214	10,289	10,686	10,686
5	Direct Charges & Other	*($000)*	1,720	1,831	1,856	1,814	1,822	1,841	1,814	1,822	2,292	1,813
6	Gas Transportation	*($000)*	2,352	2,535	2,575	2,674	2,601	2,674	2,683	2,601	2,805	2,374
7	Less Non-Rate Demand Revenue	*($000)*	(2,492)	(1,599)	(1,891)	(1,945)	(1,932)	(1,938)	(1,956)	(1,570)	(1,593)	(1,550)
8	Total Participant Demand Costs	*($000)*	$ 19,141	$ 19,554	$ 19,934	$ 19,939	$ 19,887	$ 19,973	$ 19,937	$ 19,973	$ 21,218	$ 20,501
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 22.43	$ 19.84	$ 20.40	$ 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)*	139	189	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)*	74	397	209	187	257	532	324	306	307	328
14	Fuels	*($000)*	10,115	7,781	7,667	11,262	12,075	13,595	14,677	13,351	13,200	12,192
15	Variable O&M Costs	*($000)*	1,667	1,288	1,898	1,896	1,896	1,896	1,896	1,889	1,688	1,688
16	Less Solar Energy Surcharge	*($000)*			-	(155)	(176)	(387)	(354)	(314)	(305)	(261)
17	Less Non-Rate Energy Revenue	*($000)*	(4,876)	(2,207)	(2,593)	(3,002)	(2,409)	(2,137)	(2,568)	(2,460)	(3,080)	(3,217)
18	Total Participant Energy Costs	*($000)*	$ 7,182	$ 7,511	$ 7,842	$ 10,381	$ 12,220	$ 14,024	$ 14,599	$ 13,318	$ 12,536	$ 10,987
19	Per Unit Participant Cost	*($/MWh)*	$ 18.42	$ 16.57	$ 18.35	$ 21.23	$ 22.65	$ 24.04	$ 24.51	$ 25.51	$ 26.70	$ 27.66
	Participant Transmission Costs:											
20	Transmission Costs (Non-KUA)	*($000)*	$ 2,000	$ 2,201	$ 2,490	$ 2,741	$ 3,025	$ 3,022	$ 3,115	$ 2,892	$ 2,684	$ 2,278
21	Transmission Costs (KUA)	*($000)*	335	250	250	250	250	250	250	250	244	244
22	Less Non-Rate Revenue	*($000)*	(116)	(118)	(136)	(117)	(118)	(118)	(119)	(118)	(117)	(115)
23	Total Participant Trans. Costs	*($000)*	$ 2,219	$ 2,333	$ 2,604	$ 2,874	$ 3,157	$ 3,154	$ 3,246	$ 3,024	$ 2,811	$ 2,407
24	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 2.97	$ 2.89	$ 3.25	$ 3.27	$ 3.34	$ 3.32	$ 3.34	$ 3.36	$ 3.37	$ 3.45
25	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 1.31	$ 0.83	$ 0.87	$ 0.78	$ 0.72	$ 0.72	$ 0.70	$ 0.76	$ 0.79	$ 1.06
26	**Total Participant Costs**	*($000)*	28,542	29,398	30,380	33,194	35,264	37,151	37,782	36,315	36,565	33,895
27	Total Per Unit Participant Cost	*($/MWh)*	$ 73.20	$ 64.85	$ 71.08	$ 67.87	$ 65.37	$ 63.67	$ 63.42	$ 69.57	$ 77.88	$ 85.32
	Rate Adjustments:											
	Demand Rate Adjustment											
28	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
29	Under/(Over) Recovery Balance	*($000)*	184	2,593	2,262	2,589	699	(2,701)	(5,229)	(7,625)	(7,275)	(4,848)
30	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.05	$ 0.62	$ 0.51	$ 0.55	$ 0.15	$ (0.59)	$ (1.25)	$ (2.02)	$ (1.96)	$ (1.33)
31	Current Month Billing Rate	*($/kW-mo.)*	$ 19.61	$ 20.18	$ 20.07	$ 20.11	$ 19.71	$ 18.97	$ 18.31	$ 17.54	$ 18.15	$ 18.78

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Line No.	Description	Units	Actual Feb 20	Actual 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)
	Energy Rate Adjustments											
	Days Cash Calculation:											
32	Required Cash for 60 Day Target	($000)	57,939	59,778	63,574	68,458	72,415	74,933	74,097	72,880	70,460	69,664
33	Cash Balance at End of Month	($000)	62,856	58,060	59,800	60,591	62,334	64,761	67,495	69,477	70,456	70,457
34	Days Cash on Hand	(Days)	***65.1***	***58.3***	***56.4***	***53.1***	***51.6***	***51.9***	***54.7***	***57.2***	***60.0***	***60.7***
35	Cash Below/(Above) Target	($000)	(4,917)	1,718	3,774	7,867	10,081	10,172	6,602	3,403	3	(794)
36	Rate Schedule Confidence Level	($000)	50%	58%	58%							
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	($000)	(709)	408	791	1,743	2,427	2,734	1,982	980	1	(192)
38	Additional Adjustments	($000)	(4,087)	1,332								
39	Total Adjustments	($000)	(4,796)	1,740	791	1,743	2,427	2,734	1,982	980	1	(192)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	($/kW-mo.)	$ 18.42	$ 16.57	$ 18.35	$ 21.23	$ 22.65	$ 24.04	$ 24.51	$ 25.51	$ 26.70	$ 27.66
41	Current Month Rate Adjustment	($/MWh)	$ 0.29	$ 4.80	$ 1.85	$ 3.56	$ 4.50	$ 4.69	$ 3.33	$ 1.88	$ 0.00	$ (0.48)
42	Current Month Billing Rate	($/MWh)	$ 18.71	$ 21.37	$ 20.20	$ 24.79	$ 27.15	$ 28.72	$ 27.83	$ 27.39	$ 26.70	$ 27.17
	Transmission Rate Adjustment											
43	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
44	Cumulative Under/(Over) Collected Transm	($000)	584	545	466	673	876	1,112	1,262	1,363	1,415	1,387
45	Current Month Rate Adjustment	($/kW-mo.)	$ 0.21	$ 0.18	$ 0.14	$ 0.20	$ 0.25	$ 0.33	$ 0.41	$ 0.48	$ 0.50	$ 0.49
46	Current Month Billing Rate	($/kW-mo.)	$ 3.03	$ 3.00	$ 2.96	$ 3.02	$ 3.07	$ 3.15	$ 3.23	$ 3.30	$ 3.41	$ 3.40
	Phase 1 Solar Energy Surcharge											
47	Phase 1 Solar Energy Cost	($000)				$ 155.07	$ 175.61	$ 387.30	$ 353.95	$ 313.59	$ 304.85	$ 260.68
48	Phase 1 Monthly Solar Energy Cost	($/MWh)				$ 26.65	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37
49	ARP Energy Rate excluding Solar	($/MWh)				$ 24.79	$ 27.15	$ 28.72	$ 27.83	$ 27.39	$ 26.70	$ 27.17
50	Current Month Phase 1 Solar Surcharge	($/MWh)				$ 1.85	$ 8.22	$ 6.65	$ 7.54	$ 7.98	$ 8.67	$ 8.20
	Billing Determinants											
51	Demand	(MW)	853	985	977	1,085	1,181	1,186	1,220	1,119	1,035	821
52	Energy	(MWh)	389,927	453,322	427,433	489,083	539,479	583,481	595,739	522,021	469,528	397,272
53	Transmission Others	(MW)	634	721	725	802	870	874	896	825	761	628
54	Transmission KUA	(MW)	256	301	288	320	347	347	359	329	311	229
50	Phase 1 Solar Energy	(Mwh)				5,820	4,965	10,950	10,007	8,866	8,619	7,370
	Billing Rates											
55	Demand	($/kW-mo.)	19.61	20.18	20.07	20.11	19.71	18.97	18.31	17.54	18.15	18.78
56	Energy	($/MWh)	18.71	21.37	20.20	24.79	27.15	28.72	27.83	27.39	26.70	27.17
57	Transmission Others	($/kW-mo.)	3.03	3.00	2.96	3.02	3.07	3.15	3.23	3.30	3.41	3.40
58	Transmission KUA	($/kW-mo.)	0.98	0.83	0.87	0.78	0.72	0.72	0.70	0.76	0.79	1.06
55	Phase 1 Solar Energy Surcharge	($.MWh)				1.85	8.22	6.65	7.54	7.98	8.67	8.20
	Average Monthly All-in Billed Costs											
59	70% Load Factor All-in Billed Cost	($/MWh)	63.63	67.36	65.89	70.68	72.35	72.61	70.57	68.74	69.48	71.18
60	60% Load Factor All-in Billed Cost	($/MWh)	71.12	75.03	73.51	78.33	79.88	79.92	77.69	75.63	76.61	78.51
61	50% Load Factor All-in Billed Cost	($/MWh)	81.60	85.76	84.17	89.04	90.43	90.16	87.66	85.28	86.59	88.78
62	ARP Average All-in Billed Cost	($/MWh)	67.19	70.56	71.68	74.88	75.73	72.43	70.60	70.67	72.77	71.96

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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)*	364	347	340	329	282	277	349	283	283	278
14	Fuels	*($000)*	15,475	16,099	13,781	13,409	11,913	13,843	14,019	14,789	15,729	14,512
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 Solar Energy Surcharge	*($000)*	(228)	(467)	(483)	(653)	(695)	(757)	(646)	(712)	(651)	(577)
17	Less Non-Rate Energy Revenue	*($000)*	(4,813)	(5,006)	(4,412)	(3,474)	(2,917)	(3,686)	(3,040)	(3,249)	(3,895)	(4,157)
18	Total Participant Energy Costs	*($000)*	$ 12,896	$ 13,340	$ 11,582	$ 12,184	$ 11,689	$ 12,429	$ 13,504	$ 13,976	$ 14,266	$ 12,885
19	Per Unit Participant Cost	*($/MWh)*	$ 30.40	$ 30.40	$ 30.18	$ 29.58	$ 27.31	$ 25.37	$ 24.98	$ 23.90	$ 23.85	$ 24.05
	Participant Transmission Costs:											
20	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
21	Transmission Costs (KUA)	*($000)*	244	244	244	244	244	244	244	244	244	244
22	Less Non-Rate Revenue	*($000)*	(115)	(120)	(119)	(115)	(86)	(74)	(74)	(74)	(75)	(78)
23	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
24	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
25	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
26	**Total Participant Costs**	*($000)*	35,769	36,652	34,423	35,208	35,334	36,597	37,832	38,489	38,745	36,881
27	Total Per Unit Participant Cost	*($/MWh)*	$ 84.32	$ 83.54	$ 89.71	$ 85.48	$ 82.54	$ 74.71	$ 69.99	$ 65.82	$ 64.78	$ 68.84
	Rate Adjustments:											
	Demand Rate Adjustment											
28	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
29	Under/(Over) Recovery Balance	*($000)*	236	4,627	2,379	2,515	4,164	5,128	3,251	(223)	(2,725)	(5,295)
30	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.06	$ 1.19	$ 0.61	$ 0.61	$ 0.94	$ 1.10	$ 0.69	$ (0.05)	$ (0.65)	$ (1.40)
31	Current Month Billing Rate	*($/kW-mo.)*	$ 20.17	$ 21.30	$ 20.72	$ 20.72	$ 21.05	$ 21.21	$ 20.80	$ 20.06	$ 19.46	$ 18.71

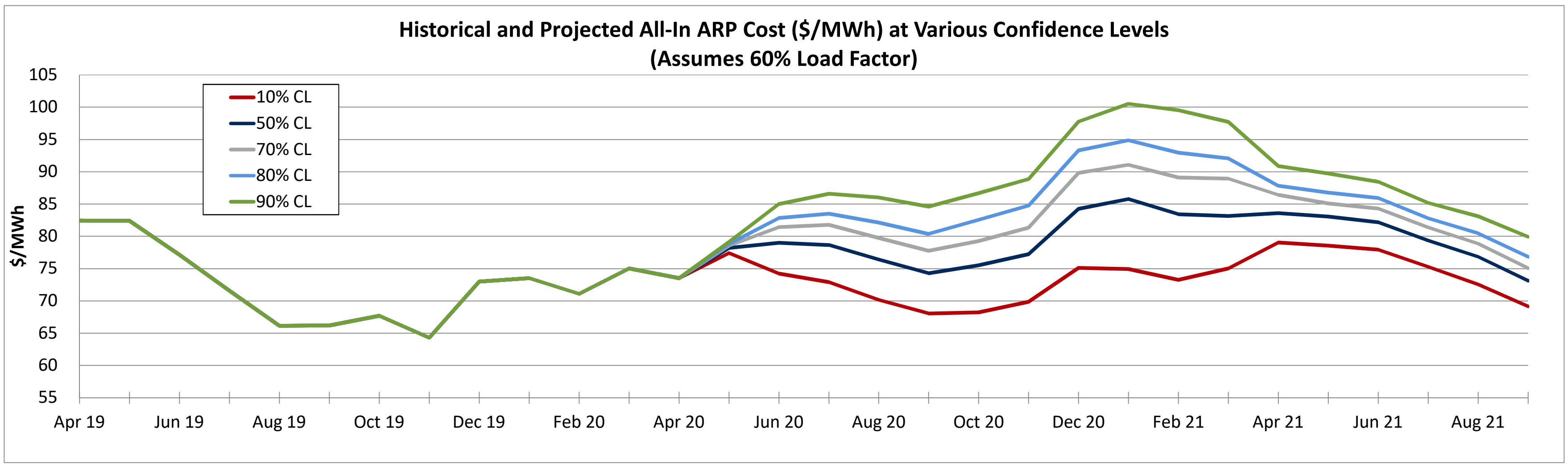
Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of April 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)*
	Energy Rate Adjustments											
	Days Cash Calculation:											
32	Required Cash for 60 Day Target	*($000)*	72,421	71,075	69,631	70,542	71,931	74,429	76,321	77,234	75,626	71,628
33	Cash Balance at End of Month	*($000)*	70,266	70,817	70,885	70,604	70,590	70,871	71,659	72,774	73,965	74,461
34	Days Cash on Hand	*(Days)*	***58.2***	***59.8***	***61.1***	***60.1***	***58.9***	***57.1***	***56.3***	***56.5***	***58.7***	***62.4***
35	Cash Below/(Above) Target	*($000)*	2,155	258	(1,254)	(62)	1,340	3,558	4,662	4,460	1,660	(2,834)
36	Rate Schedule Confidence Level	*($000)*										
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	*($000)*	551	68	(281)	(14)	281	787	1,115	1,191	496	(830)
38	Additional Adjustments	*($000)*										
39	Total Adjustments	*($000)*	551	68	(281)	(14)	281	787	1,115	1,191	496	(830)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 30.40	$ 30.40	$ 30.18	$ 29.58	$ 27.31	$ 25.37	$ 24.98	$ 23.90	$ 23.85	$ 24.05
41	Current Month Rate Adjustment	*($/MWh)*	$ 1.30	$ 0.16	$ (0.73)	$ (0.03)	$ 0.66	$ 1.61	$ 2.06	$ 2.04	$ 0.83	$ (1.55)
42	Current Month Billing Rate	*($/MWh)*	$ 31.70	$ 30.56	$ 29.45	$ 29.55	$ 27.96	$ 26.98	$ 27.05	$ 25.94	$ 24.68	$ 22.50
	Transmission Rate Adjustment											
43	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
44	Cumulative Under/(Over) Collected Transm	*($000)*	1,415	1,483	1,430	1,416	1,472	1,562	1,619	1,631	1,607	1,573
45	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.50	$ 0.51	$ 0.49	$ 0.47	$ 0.45	$ 0.45	$ 0.47	$ 0.49	$ 0.52	$ 0.56
46	Current Month Billing Rate	*($/kW-mo.)*	$ 3.41	$ 3.42	$ 3.40	$ 3.38	$ 3.36	$ 3.36	$ 3.38	$ 3.40	$ 3.43	$ 3.47
	Phase 1 Solar Energy Surcharge											
47	Phase 1 Solar Energy Cost	*($000)*	$ 228.35	$ 466.85	$ 483.05	$ 653.07	$ 694.70	$ 757.31	$ 646.07	$ 712.46	$ 651.13	$ 576.85
48	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37
49	ARP Energy Rate excluding Solar	*($/MWh)*	$ 31.70	$ 30.56	$ 29.45	$ 29.55	$ 27.96	$ 26.98	$ 27.05	$ 25.94	$ 24.68	$ 22.50
50	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ 3.67	$ 4.81	$ 5.92	$ 5.82	$ 7.41	$ 8.39	$ 8.32	$ 9.43	$ 10.69	$ 12.87
	Billing Determinants											
51	Demand	*(MW)*	797	1,058	961	910	950	1,087	1,183	1,188	1,221	1,120
52	Energy	*(MWh)*	424,202	438,749	383,717	411,869	428,078	489,842	540,499	584,752	598,075	535,727
53	Transmission Others	*(MW)*	613	826	753	654	701	801	870	874	896	825
54	Transmission KUA	*(MW)*	221	269	245	293	285	322	349	349	360	331
50	Phase 1 Solar Energy	*(Mwh)*	6,456	13,199	13,657	18,464	19,641	21,411	18,266	20,143	18,409	16,309
	Billing Rates											
55	Demand	*($/kW-mo.)*	20.17	21.30	20.72	20.72	21.05	21.21	20.80	20.06	19.46	18.71
56	Energy	*($/MWh)*	31.70	30.56	29.45	29.55	27.96	26.98	27.05	25.94	24.68	22.50
57	Transmission Others	*($/kW-mo.)*	3.41	3.42	3.40	3.38	3.36	3.36	3.38	3.40	3.43	3.47
58	Transmission KUA	*($/kW-mo.)*	1.10	0.91	1.00	0.83	0.86	0.76	0.70	0.70	0.68	0.74
55	Phase 1 Solar Energy Surcharge	*($.MWh)*	3.67	4.81	5.92	5.82	7.41	8.39	8.32	9.43	10.69	12.87
	Average Monthly All-in Billed Costs											
59	70% Load Factor All-in Billed Cost	*($/MWh)*	78.49	79.61	77.31	77.37	76.39	75.73	75.03	72.49	70.10	66.51
60	60% Load Factor All-in Billed Cost	*($/MWh)*	86.28	87.78	85.28	85.34	84.46	83.86	83.02	80.25	77.67	73.84
61	50% Load Factor All-in Billed Cost	*($/MWh)*	97.20	99.23	96.45	96.49	95.77	95.23	94.22	91.11	88.26	84.11
62	ARP Average All-in Billed Cost	*($/MWh)*	75.11	88.94	88.66	81.31	80.73	80.03	78.46	72.18	69.96	67.42

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 April 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	$ 75.03	$ 73.51	$ 77.42	$ 74.24	$ 72.89	$ 70.16	$ 68.07	$ 68.24	$ 69.88	$ 75.13	$ 74.94	$ 73.25	$ 75.05	$ 79.04	$ 78.55	$ 77.93	$ 75.32	$ 72.54	$ 69.16
50.00%	82.44	82.41	77.15	71.58	66.17	66.20	67.69	64.30	72.99	73.55	71.12	75.03	73.51	78.19	79.01	78.65	76.41	74.26	75.53	77.25	84.24	85.79	83.41	83.16	83.61	83.08	82.18	79.37	76.83	73.13
70.00%	82.44	82.41	77.15	71.58	66.17	66.20	67.69	64.30	72.99	73.55	71.12	75.03	73.51	78.58	81.41	81.78	79.77	77.76	79.29	81.33	89.81	91.06	89.11	88.92	86.40	85.09	84.30	81.41	78.89	75.09
80.00%	82.44	82.41	77.15	71.58	66.17	66.20	67.69	64.30	72.99	73.55	71.12	75.03	73.51	78.81	82.85	83.52	82.13	80.39	82.54	84.73	93.32	94.86	92.96	92.07	87.83	86.78	85.93	82.79	80.47	76.84
90.00%	82.44	82.41	77.15	71.58	66.17	66.20	67.69	64.30	72.99	73.55	71.12	75.03	73.51	79.14	84.99	86.61	86.03	84.61	86.69	88.86	97.75	100.52	99.54	97.74	90.87	89.74	88.45	85.19	83.10	79.93
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	$ 85.76	$ 84.17	$ 88.13	$ 84.79	$ 83.13	$ 80.13	$ 77.72	$ 78.22	$ 80.15	$ 86.05	$ 86.39	$ 84.42	$ 86.20	$ 90.35	$ 89.92	$ 89.13	$ 86.18	$ 83.13	$ 79.43
50.00%	93.34	93.27	87.59	81.41	75.60	75.52	77.01	73.74	82.82	84.04	81.60	85.76	84.17	88.90	89.56	88.89	86.38	83.91	85.51	87.52	95.16	97.24	94.58	94.31	94.92	94.45	93.38	90.23	87.42	83.40
70.00%	93.34	93.27	87.59	81.41	75.60	75.52	77.01	73.74	82.82	84.04	81.60	85.76	84.17	89.29	91.96	92.02	89.74	87.41	89.27	91.60	100.73	102.51	100.28	100.07	97.71	96.46	95.50	92.27	89.48	85.36
80.00%	93.34	93.27	87.59	81.41	75.60	75.52	77.01	73.74	82.82	84.04	81.60	85.76	84.17	89.52	93.40	93.76	92.10	90.04	92.52	95.00	104.24	106.31	104.13	103.22	99.14	98.15	97.13	93.65	91.06	87.11
90.00%	93.34	93.27	87.59	81.41	75.60	75.52	77.01	73.74	82.82	84.04	81.60	85.76	84.17	89.85	95.54	96.85	96.00	94.26	96.67	99.13	108.67	111.97	110.71	108.89	102.18	101.11	99.65	96.05	93.69	90.20
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	$ 67.36	$ 65.89	$ 69.77	$ 66.71	$ 65.58	$ 63.04	$ 61.18	$ 61.11	$ 62.55	$ 67.34	$ 66.77	$ 65.28	$ 67.08	$ 70.97	$ 70.42	$ 69.94	$ 67.56	$ 64.97	$ 61.83
50.00%	74.66	74.66	69.68	64.55	59.44	59.54	61.03	57.55	65.97	66.06	63.63	67.36	65.89	70.54	71.48	71.34	69.29	67.37	68.40	69.92	76.45	77.62	75.44	75.19	75.54	74.95	74.19	71.61	69.26	65.80
70.00%	74.66	74.66	69.68	64.55	59.44	59.54	61.03	57.55	65.97	66.06	63.63	67.36	65.89	70.93	73.88	74.47	72.65	70.87	72.16	74.00	82.02	82.89	81.14	80.95	78.33	76.96	76.31	73.65	71.32	67.76
80.00%	74.66	74.66	69.68	64.55	59.44	59.54	61.03	57.55	65.97	66.06	63.63	67.36	65.89	71.16	75.32	76.21	75.01	73.50	75.41	77.40	85.53	86.69	84.99	84.10	79.76	78.65	77.94	75.03	72.90	69.51
90.00%	74.66	74.66	69.68	64.55	59.44	59.54	61.03	57.55	65.97	66.06	63.63	67.36	65.89	71.49	77.46	79.30	78.91	77.72	79.56	81.53	89.96	92.35	91.57	89.77	82.80	81.61	80.46	77.43	75.53	72.60



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

		Demand & Energy Costs ($/MWh) [1] [2]		
Line No.	Description	Current Month (April 2020)	Fiscal 2019 Year to Date (Weighted Average)	Rolling 12 Month (Weighted Average)
	(a)	(b)	(c)	(d)
1	Starke	$ 77.04	$ 62.63	$ 62.70
2	Jacksonville Beach	$ 74.59	$ 62.88	$ 62.50
3	Havana	$ 72.69	$ 54.86	$ 58.21
4	Green Cove Springs	$ 72.53	$ 62.77	$ 63.49
5	Newberry	$ 70.55	$ 62.21	$ 63.40
6	Fort Meade	$ 67.05	$ 65.84	$ 65.14
7	KUA	$ 66.79	$ 62.80	$ 63.11
8	Ocala	$ 65.86	$ 61.95	$ 62.96
9	Leesburg	$ 65.70	$ 63.44	$ 64.24
10	Fort Pierce	$ 65.54	$ 61.25	$ 60.22
11	Clewiston	$ 63.75	$ 63.27	$ 61.26
12	Key West	$ 55.78	$ 55.33	$ 55.61
13	Bushnell	$ 51.38	$ 51.35	$ 55.39
14	Max	$ 77.04	$ 65.84	$ 65.14
15	Min	$ 51.38	$ 51.35	$ 55.39
16	Simple Avg	$ 66.86	$ 60.81	$ 61.40
17	Range	$ 25.66	$ 14.49	$ 9.76

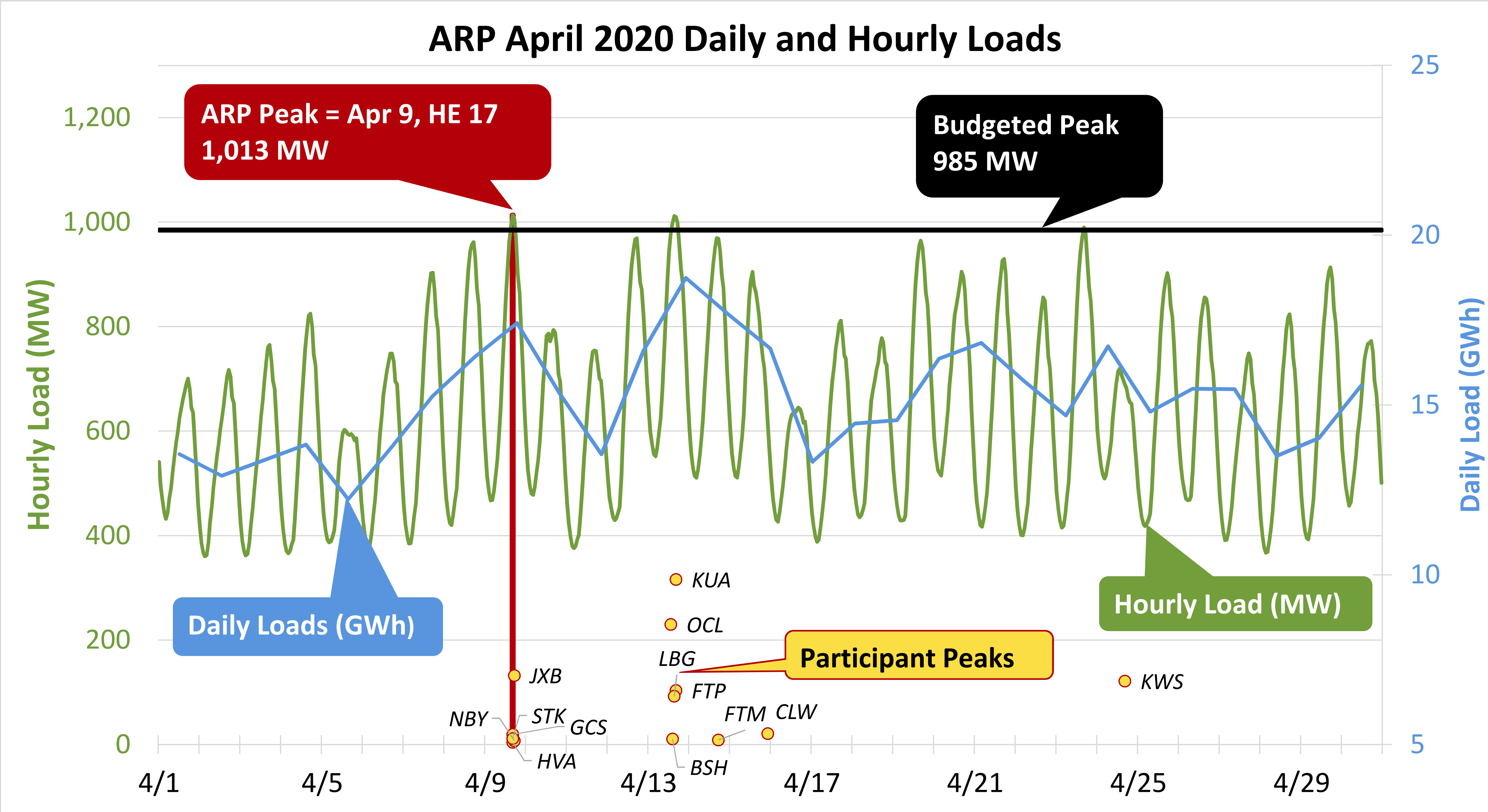
[1] Rates shown exclude transmission costs and are presented to provide an "apples-to-apples" comparison of average billed costs to Participants.
[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.

Florida Municipal Power Agency
All-Requirements Power Supply Project
Summary of Cost Spread Reduction Program (CSRP) Activity

Rolling 12-Month Calculation through April 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 April 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	Bushnell	42,334	$ 55.66	$ 55.28	$ 0.1	$ (0.38)	$ (16.0)	-0.68%
2	Key West	787,140	$ 55.61	$ 55.63	$ 2.2	$ 0.02	$ 14.4	0.03%
3	Havana	25,640	$ 58.21	$ 58.23	$ 0.1	$ 0.02	$ 0.5	0.03%
4	Fort Pierce	486,636	$ 60.21	$ 60.23	$ 1.4	$ 0.02	$ 8.8	0.03%
5	Clewiston	93,271	$ 61.26	$ 61.28	$ 0.3	$ 0.02	$ 1.7	0.03%
6	Jacksonville Beach	692,424	$ 62.50	$ 62.52	$ 2.0	$ 0.02	$ 12.7	0.03%
7	Starke	56,852	$ 62.70	$ 62.71	$ 0.2	$ 0.02	$ 1.0	0.03%
8	Ocala	1,366,846	$ 62.96	$ 62.98	$ 3.9	$ 0.02	$ 24.9	0.03%
9	KUA	1,637,007	$ 63.11	$ 63.13	$ 4.6	$ 0.02	$ 29.8	0.03%
10	Newberry	39,820	$ 63.40	$ 63.42	$ 0.1	$ 0.02	$ 0.7	0.03%
11	Green Cove Springs	103,628	$ 63.49	$ 63.50	$ 0.3	$ 0.00	$ 0.5	0.01%
12	Fort Meade	42,816	$ 65.14	$ 63.94	$ (8.2)	$ (1.20)	$ (51.2)	-1.84%
13	Leesburg	493,672	$ 64.24	$ 64.18	$ (6.9)	$ (0.06)	$ (27.7)	-0.09%
14	Total Cost Spread		$ 9.53	$ 8.90	$ (0.0)	$ (0.63)	$ (0.0)	-6.6%

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



ARP April 2020 Daily and Hourly Loads
ARP Peak = Apr 9, HE 17
1,013 MW
Budgeted Peak
985 MW
Daily Loads (GWh)
Hourly Load (MW)
Participant Peaks
KUA
OCL
LBG
FTP
JXB
NBY
STK
GCS
HVA
FTM
CLW
BSH
KWS
Hourly Load (MW)
Daily Load (GWh)
0
200
400
600
800
1,000
1,200
5
10
15
20
25
4/1
4/5
4/9
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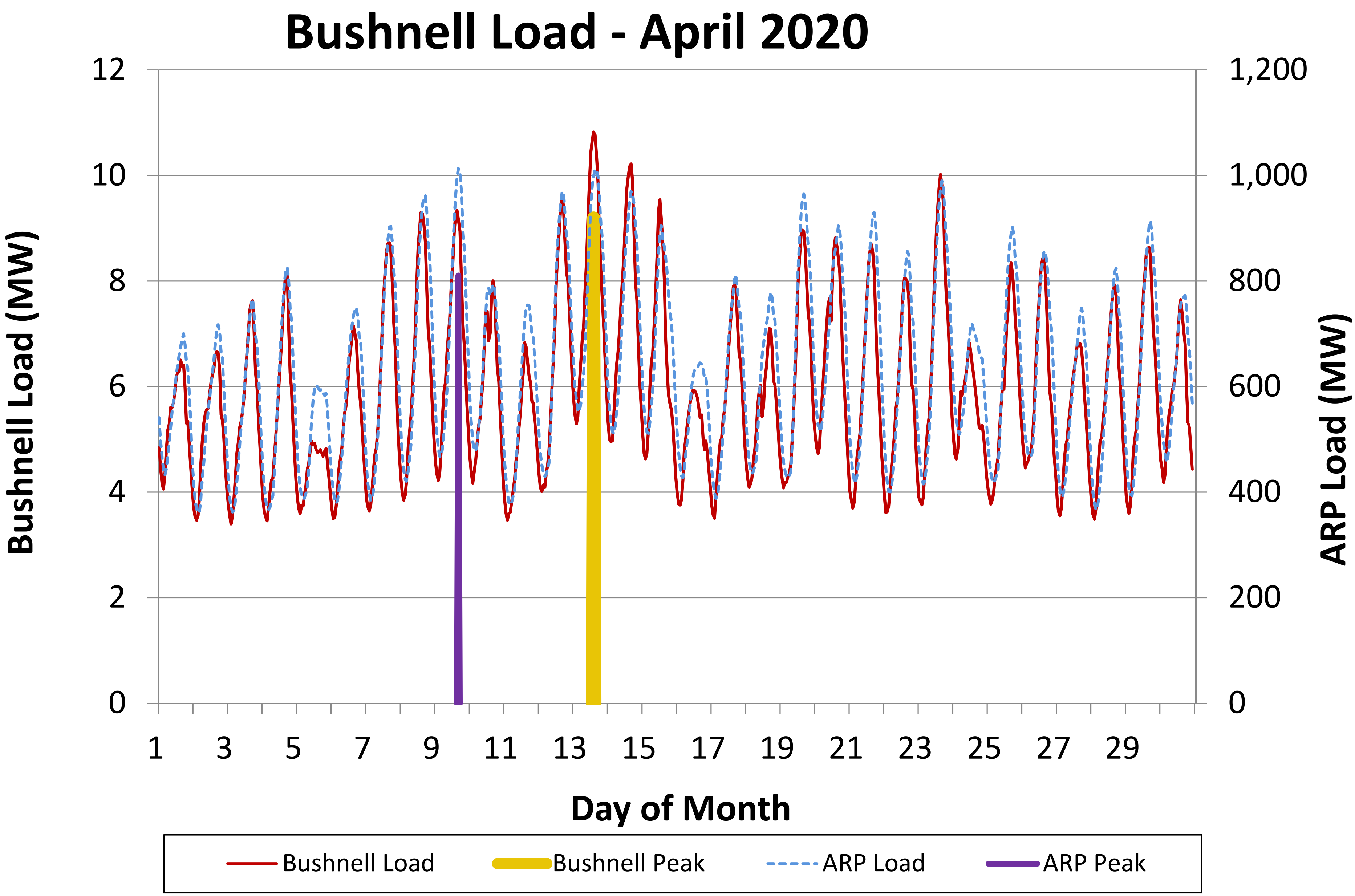
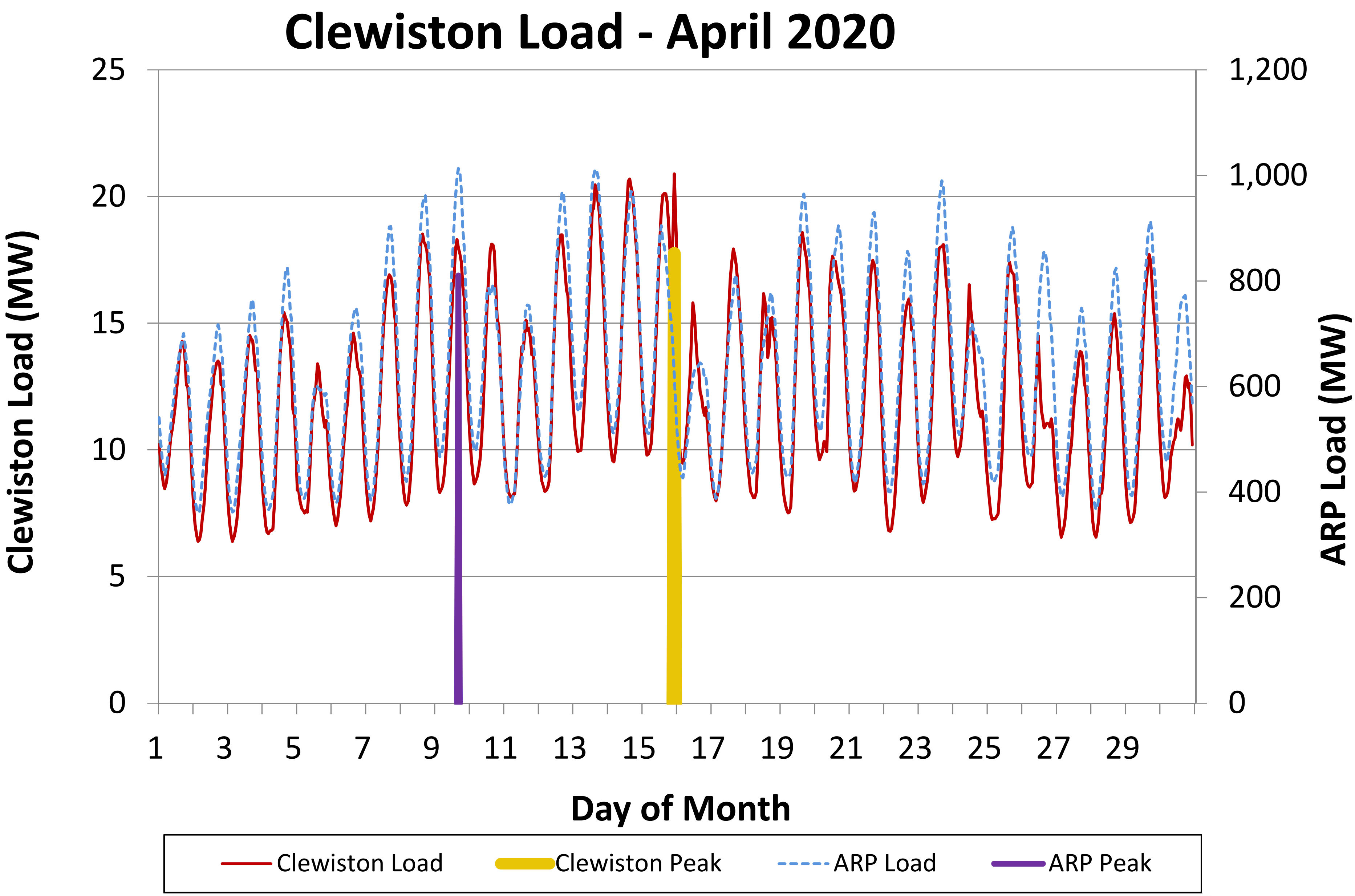
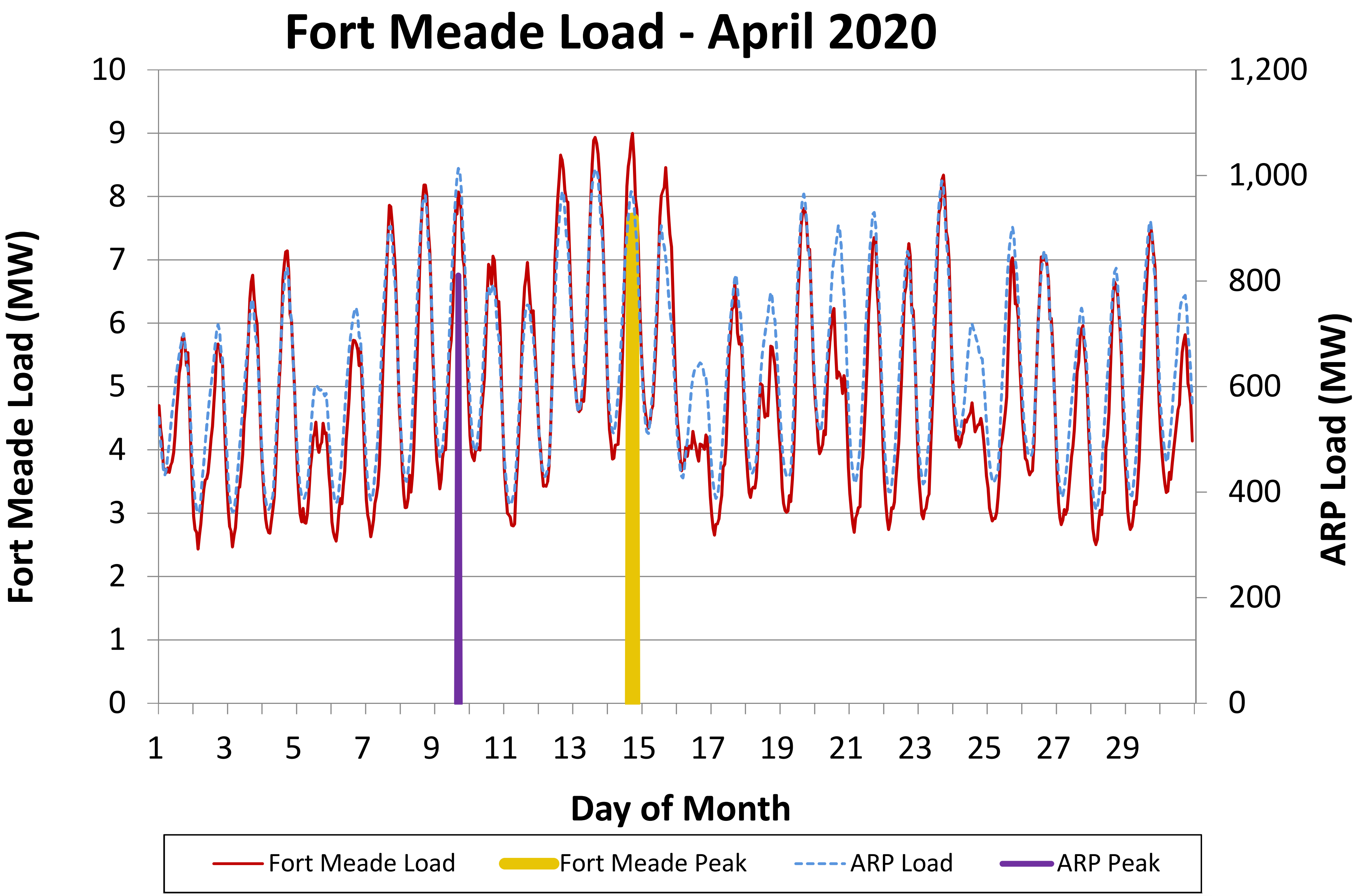
4/17
4/21
4/25
4/29



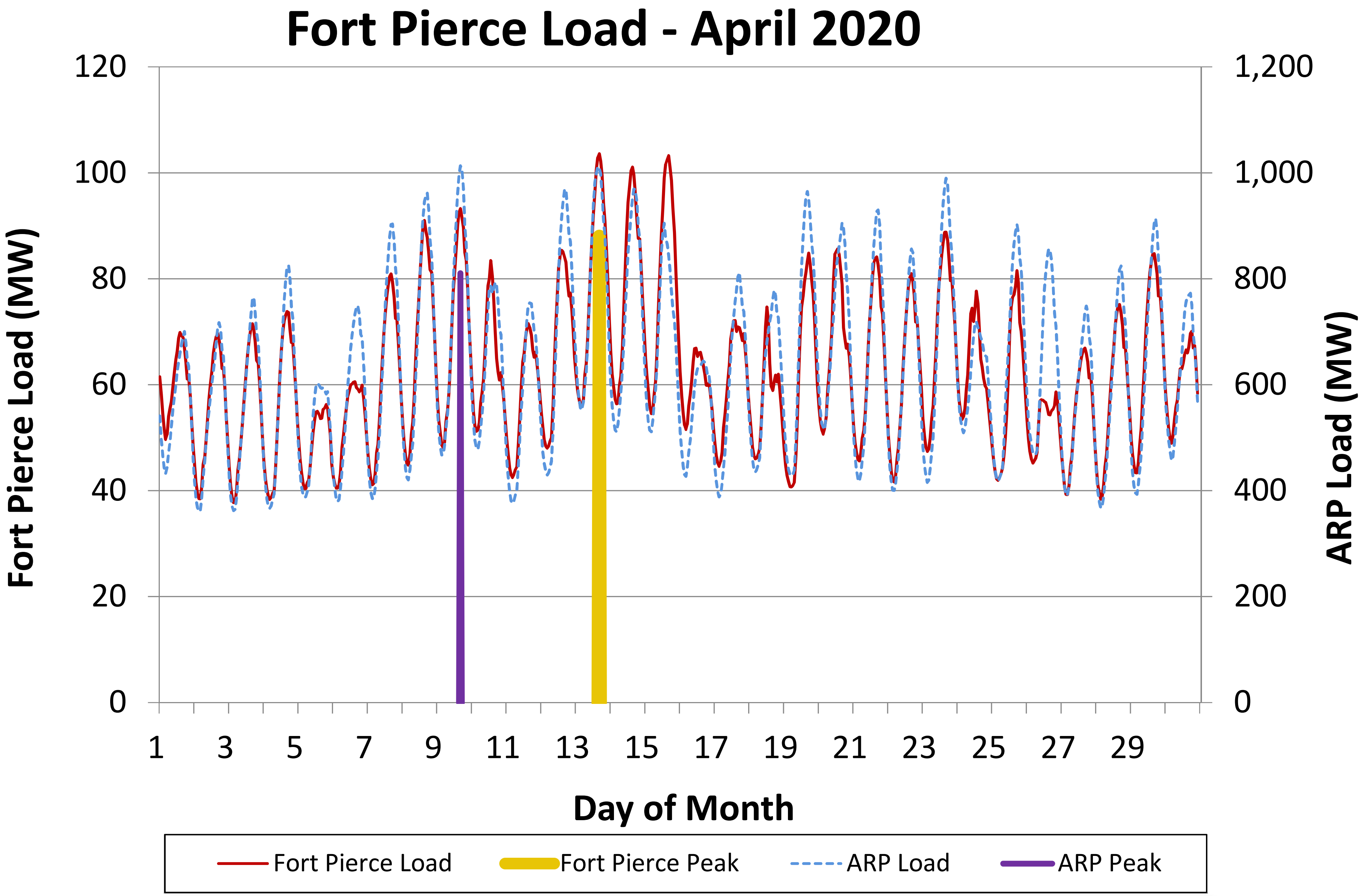
54.77% Non-Coincident Peak Load Factor
64.67% Coincident Peak Load Factor



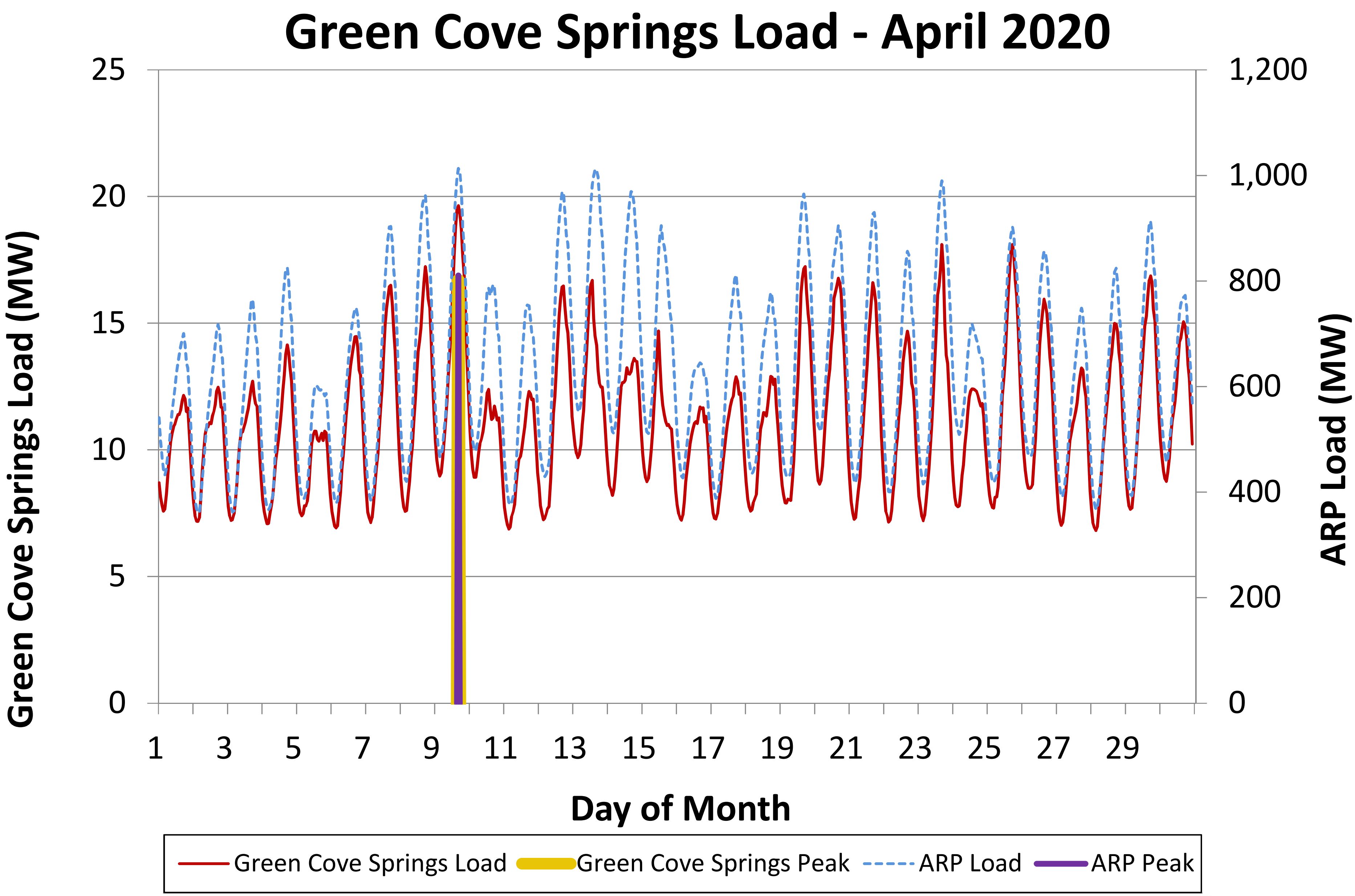
58.04% Non-Coincident Peak Load Factor
67.49% Coincident Peak Load Factor



54.35% Non-Coincident Peak Load Factor
60.58% Coincident Peak Load Factor

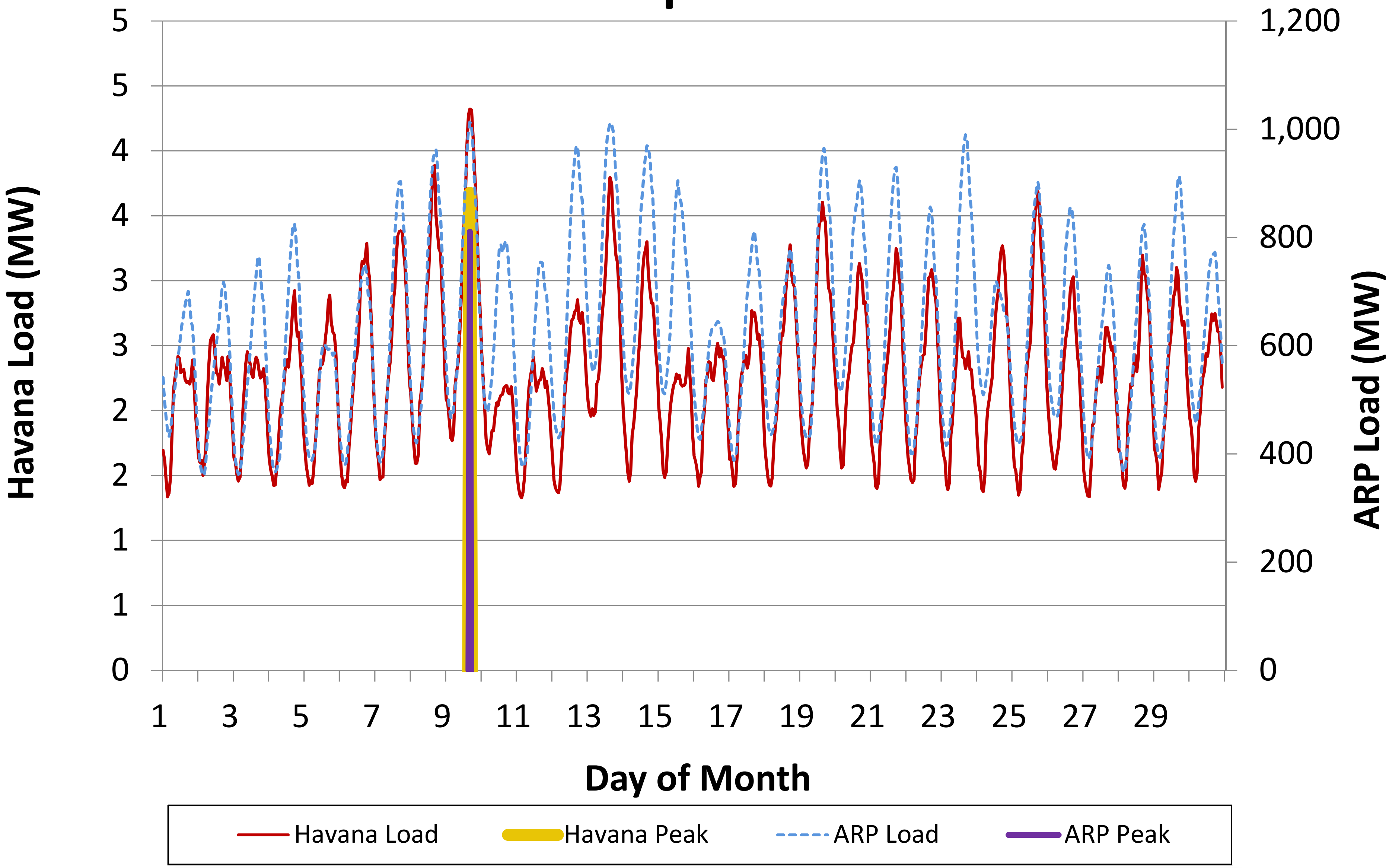


60.05% Non-Coincident Peak Load Factor
66.71% Coincident Peak Load Factor



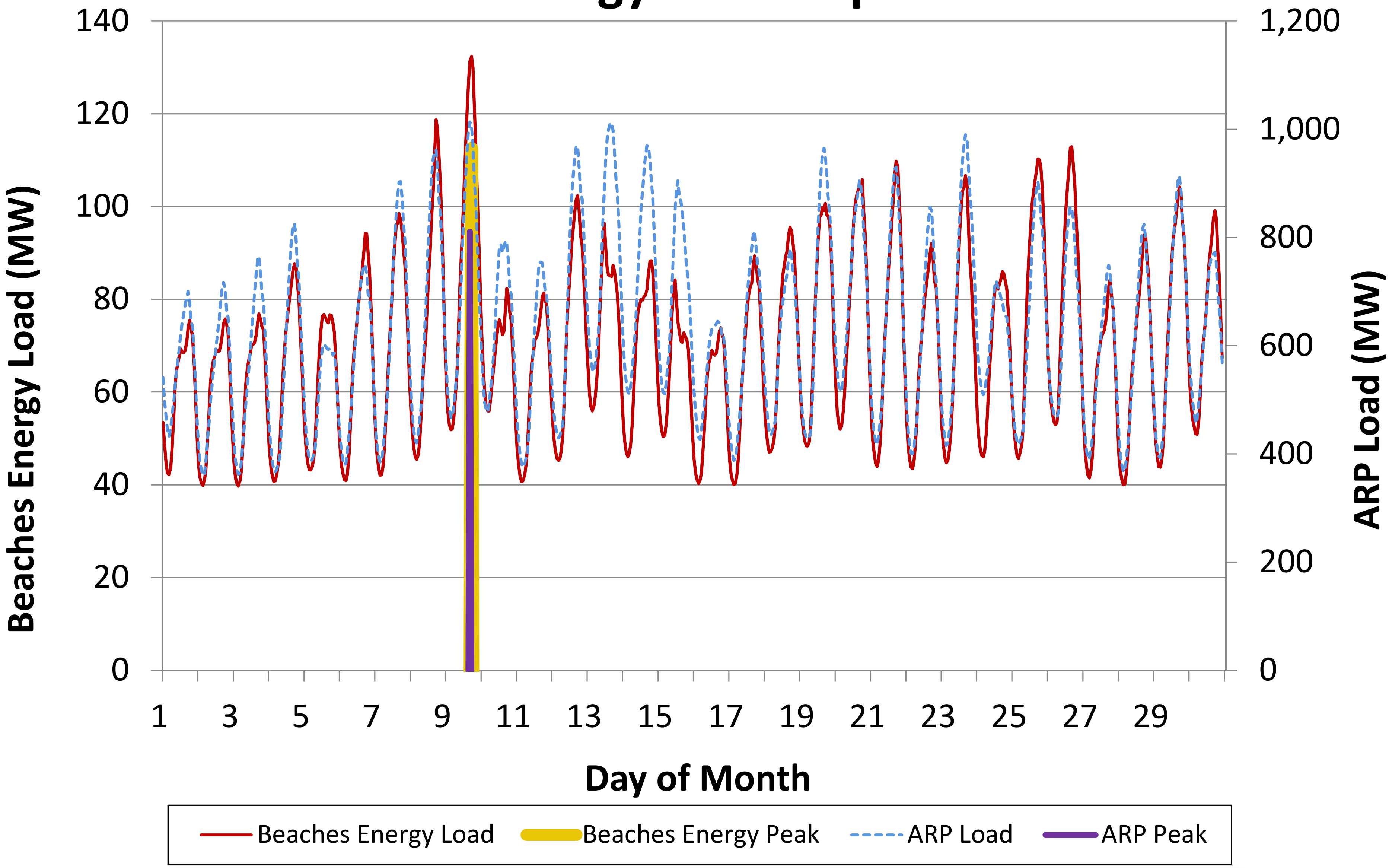
56.65% Non-Coincident Peak Load Factor
56.65% Coincident Peak Load Factor

Havana Load - April 2020

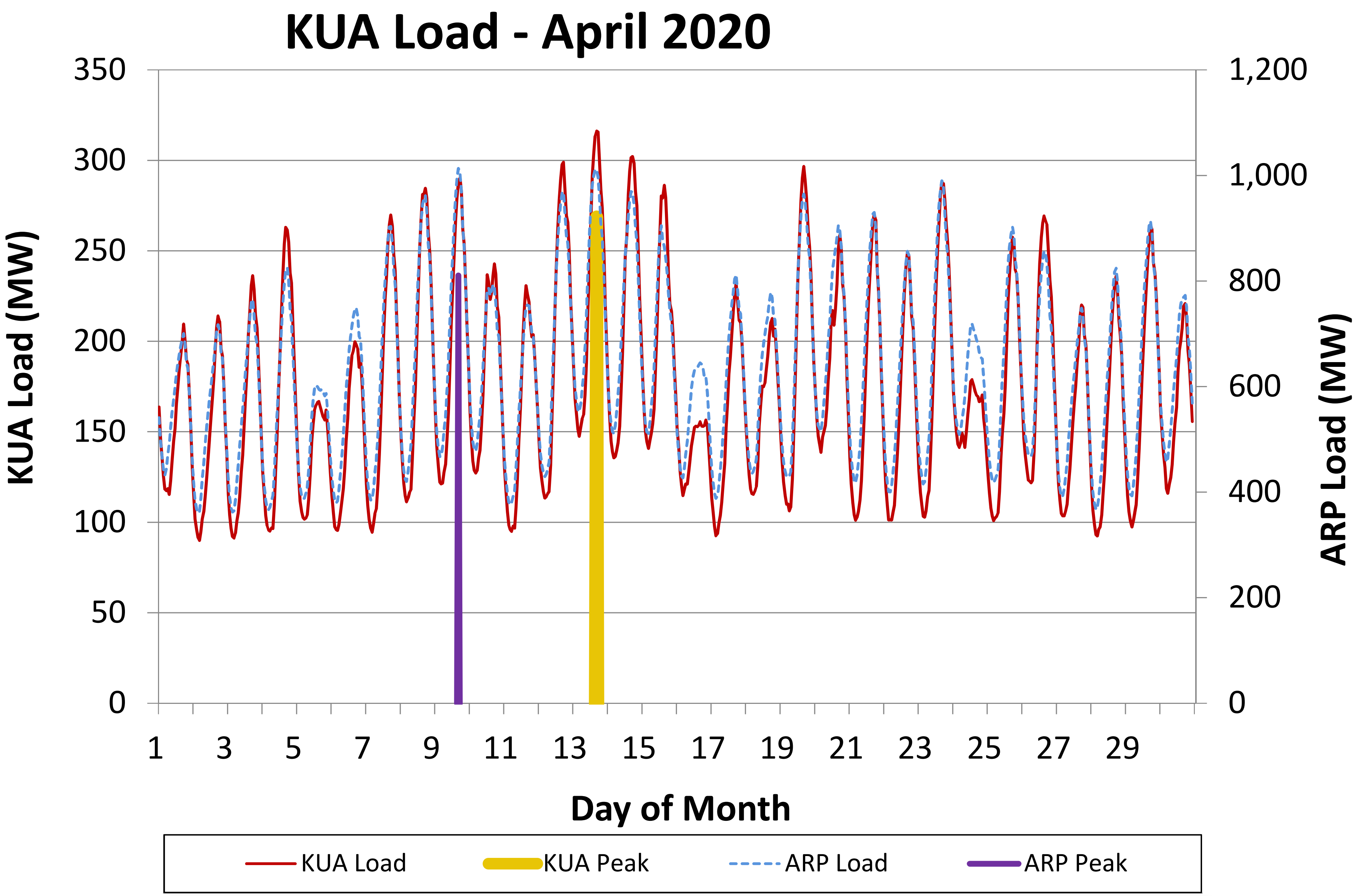


52.74% Non-Coincident Peak Load Factor
52.74% Coincident Peak Load Factor

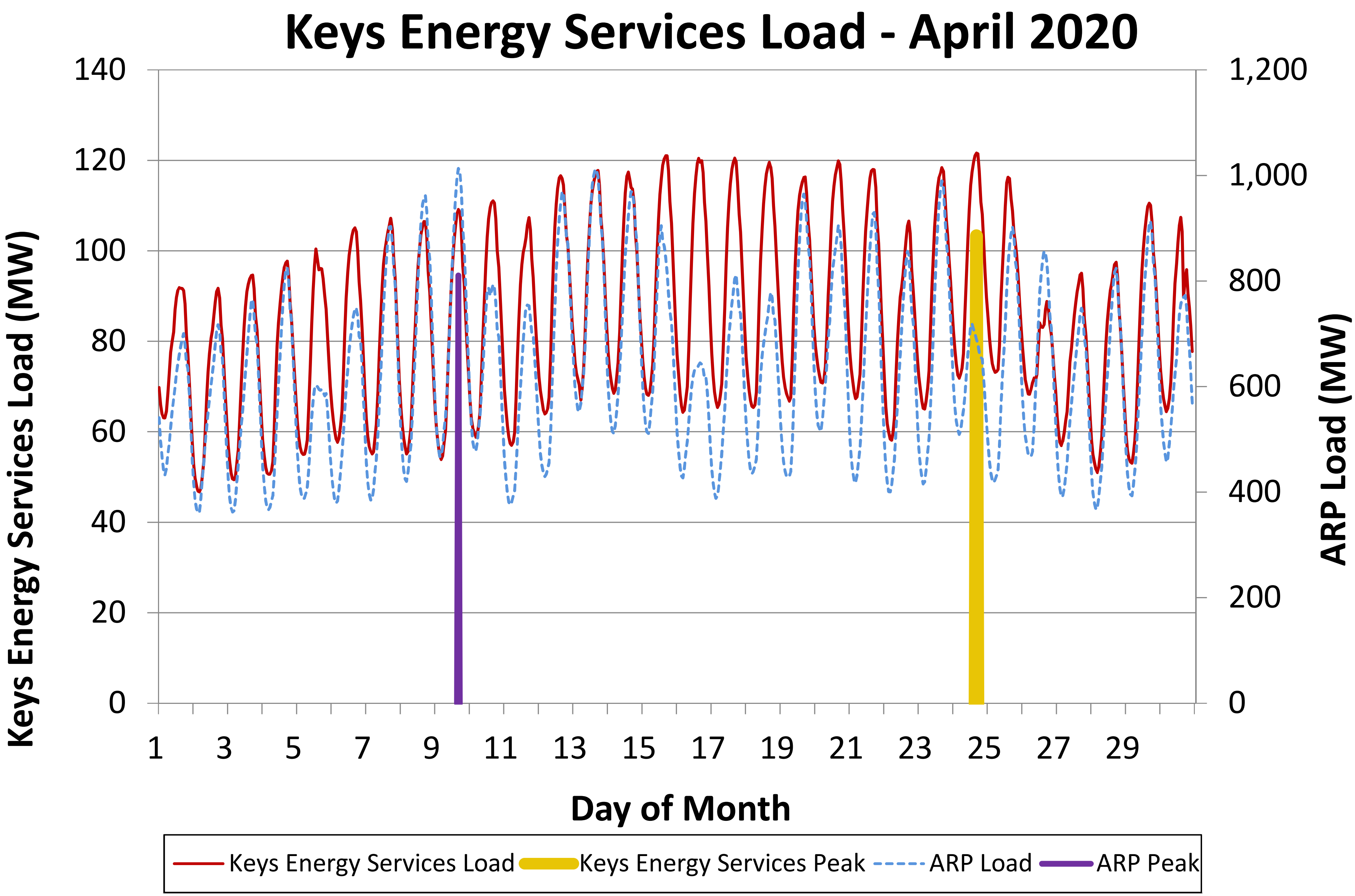
Beaches Energy Load - April 2020



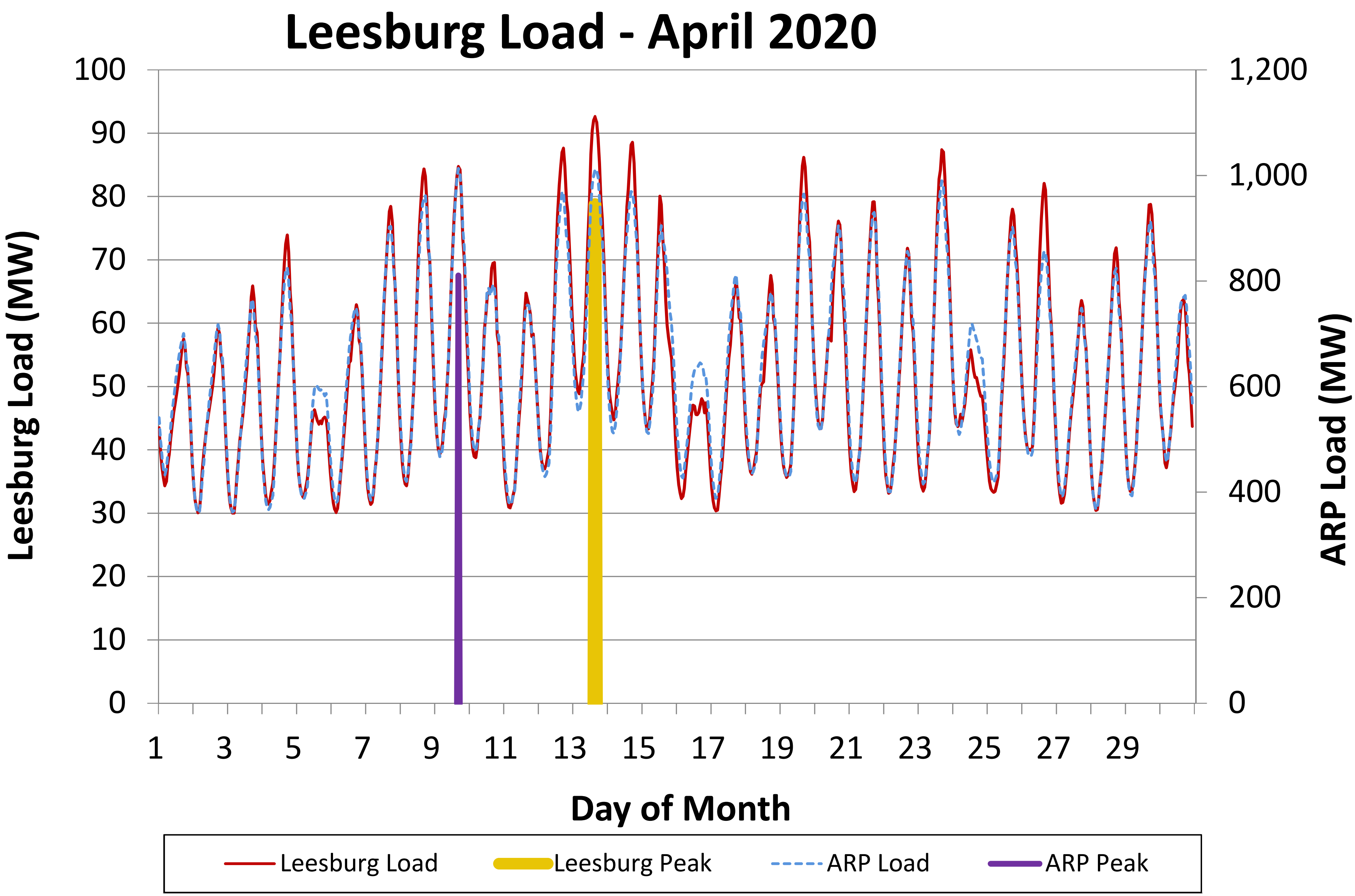
52.95% Non-Coincident Peak Load Factor
53.36% Coincident Peak Load Factor



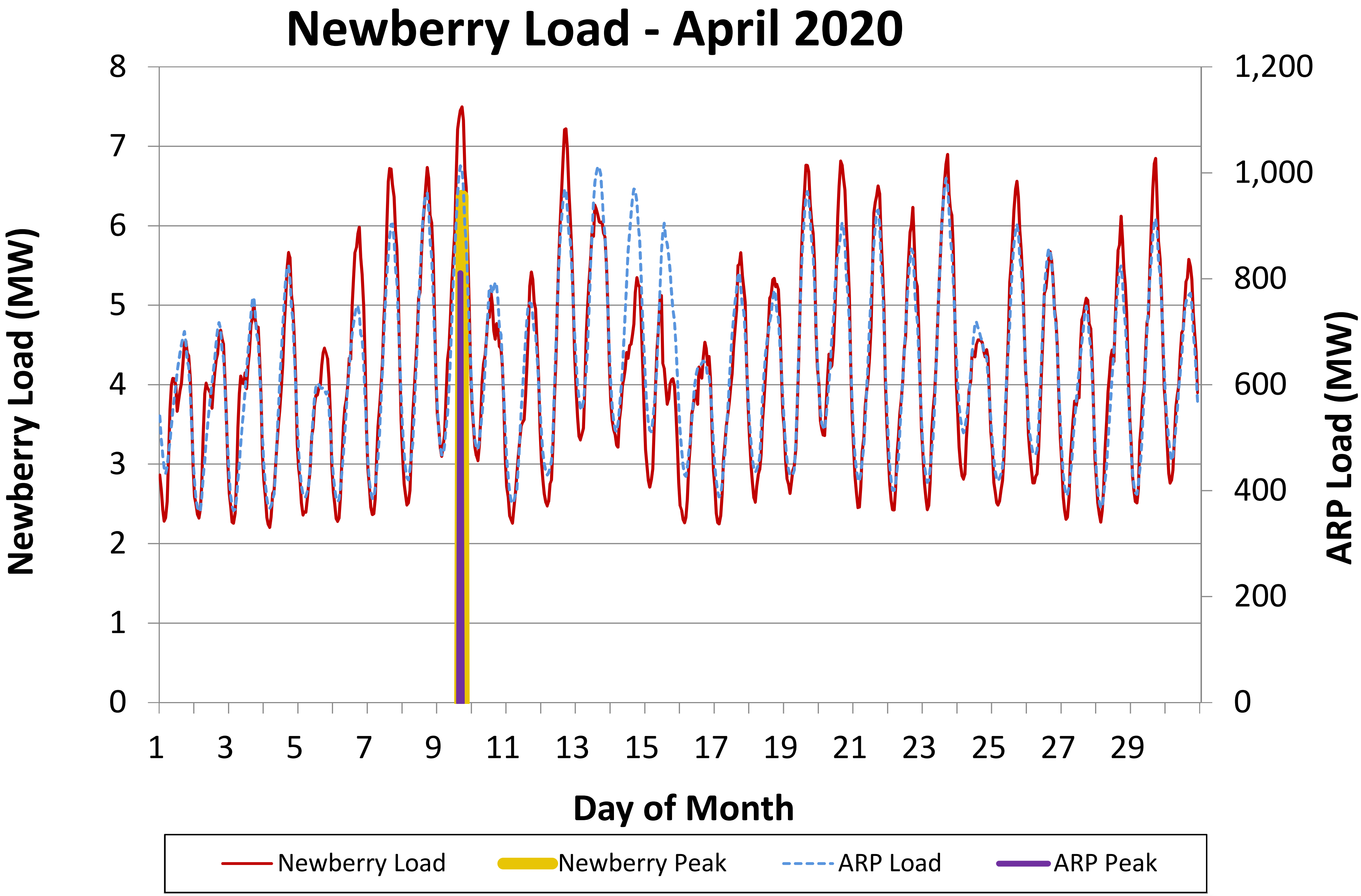
55.09% Non-Coincident Peak Load Factor
60.51% Coincident Peak Load Factor



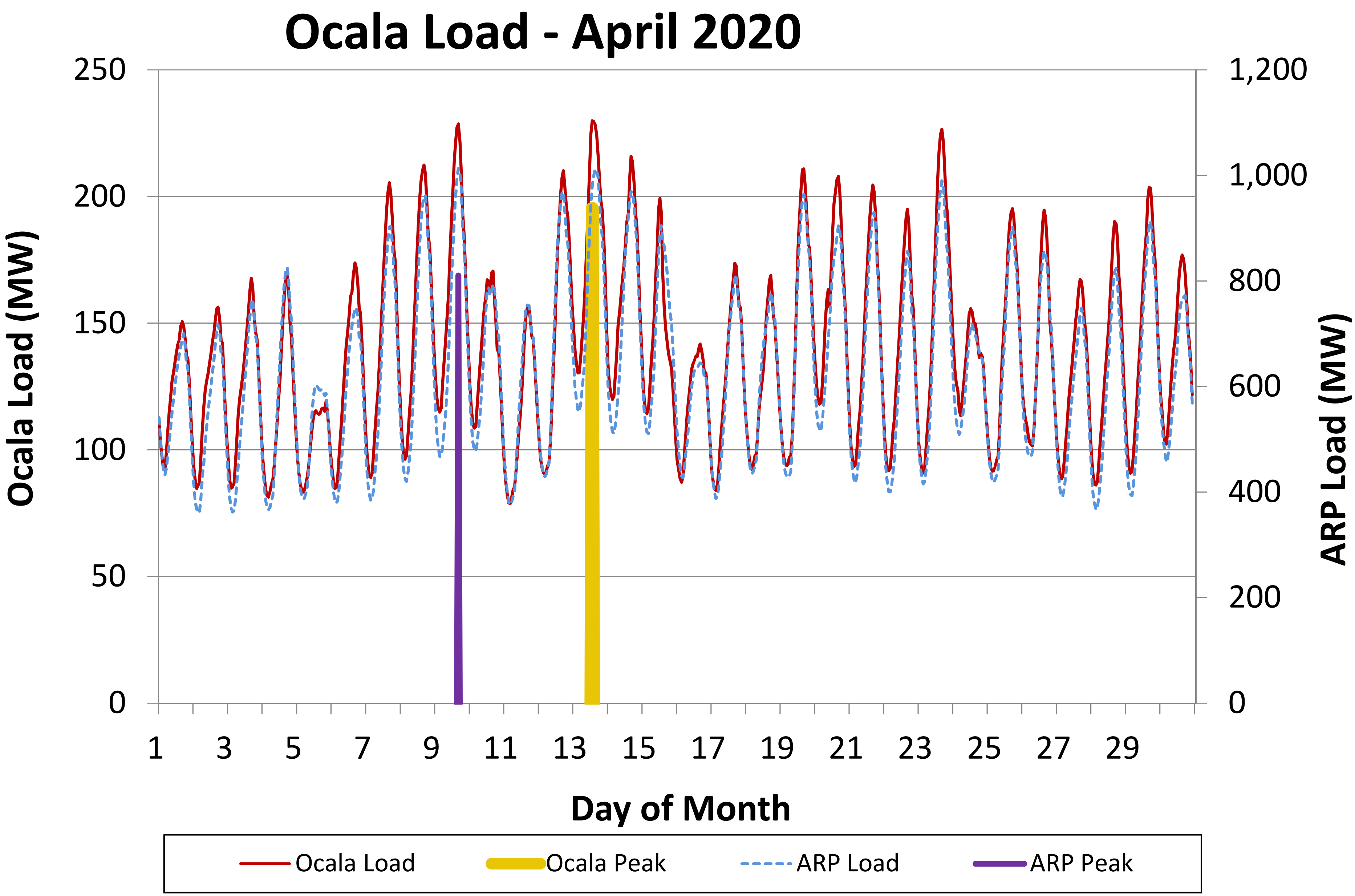
69.65% Non-Coincident Peak Load Factor
77.61% Coincident Peak Load Factor



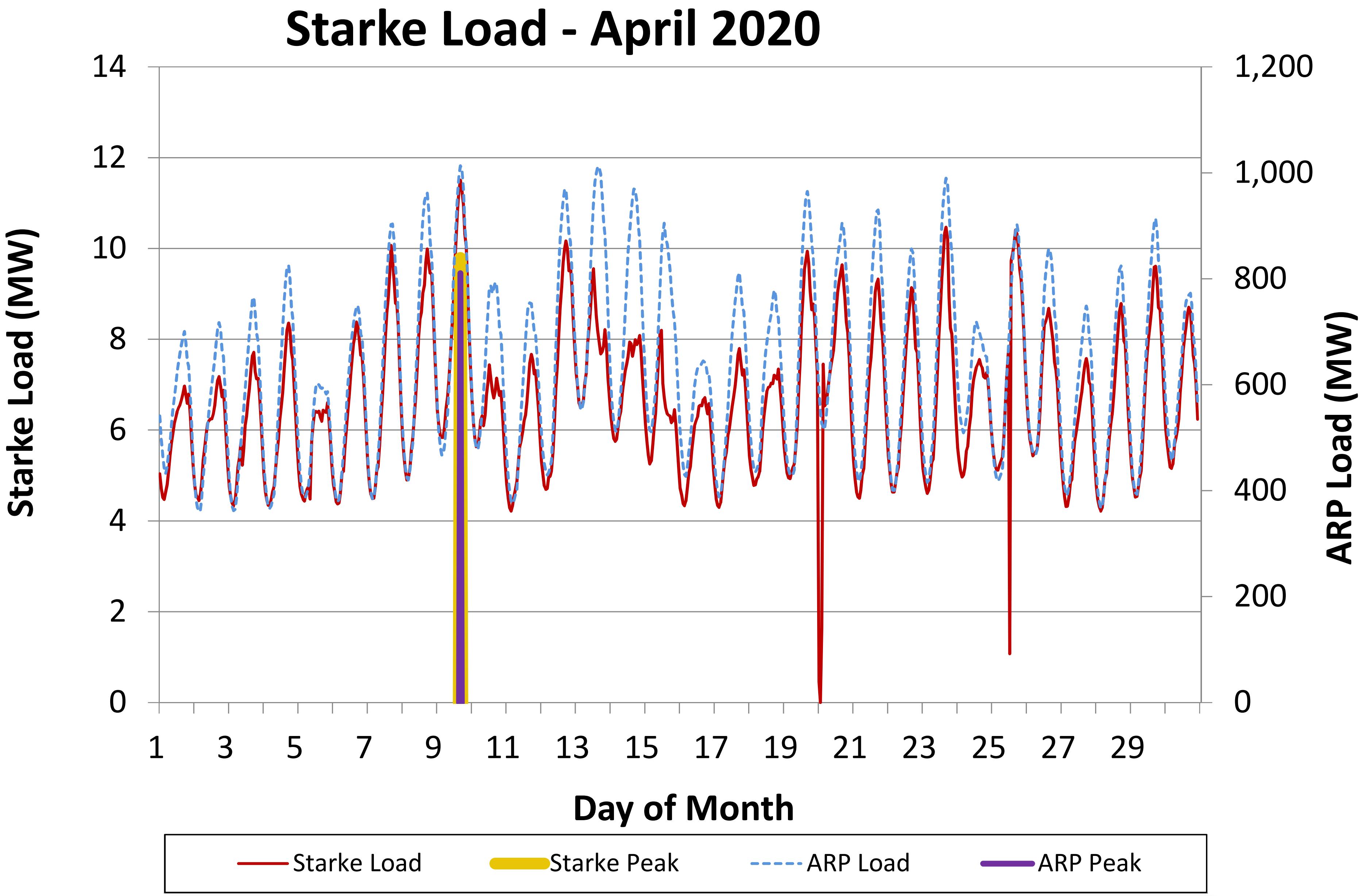
56.52% Non-Coincident Peak Load Factor
61.77% Coincident Peak Load Factor



55.64% Non-Coincident Peak Load Factor
55.96% Coincident Peak Load Factor



60.26% Non-Coincident Peak Load Factor
60.59% Coincident Peak Load Factor



57.51% Non-Coincident Peak Load Factor
57.51% Coincident Peak Load Factor