June 2020
ARP Rate Call Package

FMPA Executive Committee

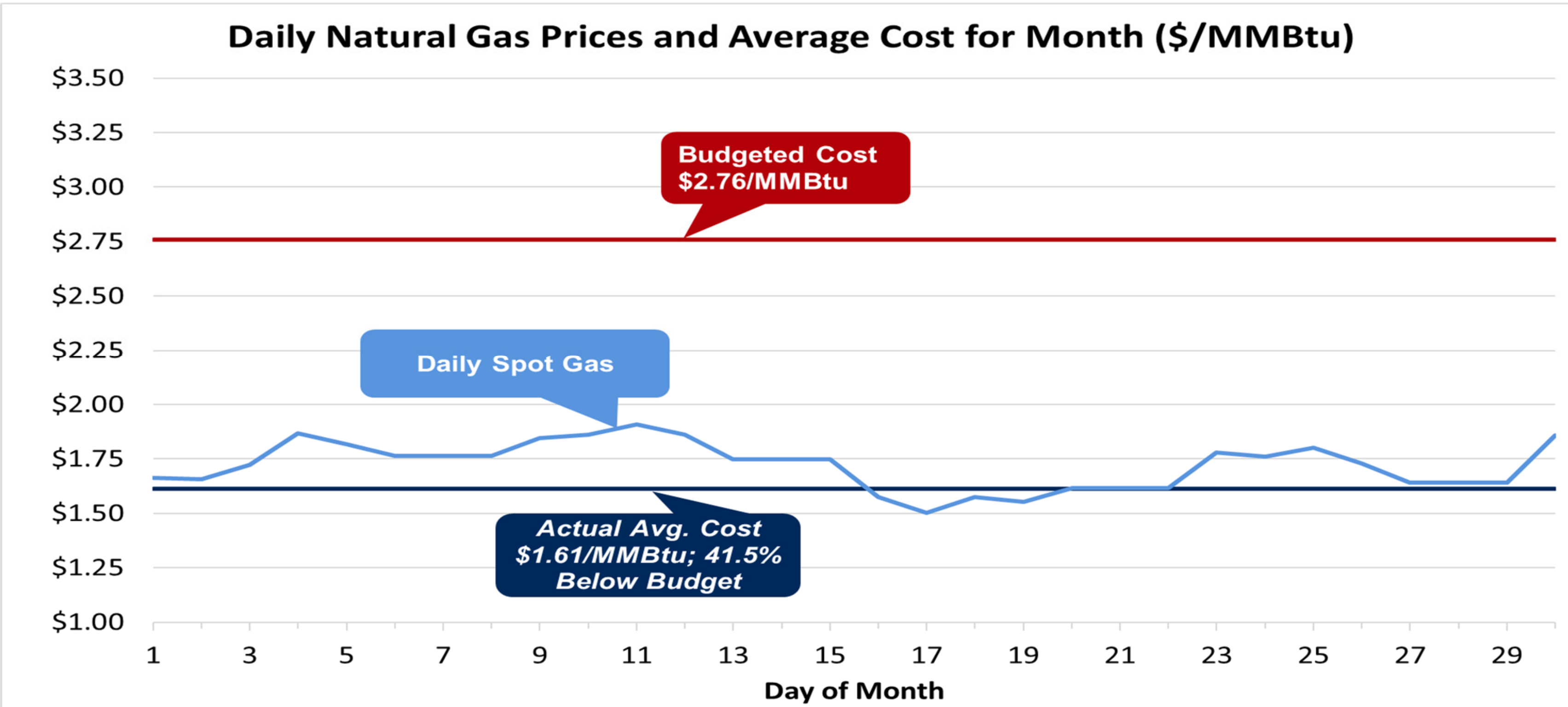
July 14, 2020

June 2020 Key Discussion Items

- Despite COVID-19 economic impacts, June energy sales 2.8% > budget and billing demand 5.5% > budget. YTD energy sales 1.3% above budget.
- June ARP avg. gas cost was $1.61/MMBtu (~42% < budget value). Forward curve ~$0.70/MMBtu below remainder of FY2020 budget. Near-term gas prices unchanged from last month's curve.
- June gas generation 18% > budget; coal generation 5% < budget.
- June sales (Pool & 3rd Party) 2 times budget level, continue to provide savings to Participants.
- Harmony Solar facility generated test energy the full month of June (7,305 MWh). Solar Energy Surcharge for June is $9.85/MWh due to reduced cost of test energy.
- June avg. billed cost (Demand & Energy only) was $60.41/MWh, ranging from $48.78 to $65.04. D&E billed costs ~10% < budgeted; Lowest June Demand & Energy rate since tracking began in 2004.
- LAIR credit lowers Bushnell's Demand and Energy $/MWh cost for June by $12.27/MWh (25%)
- Participant Demand & Energy $/MWh cost spread $16.26/MWh in June, higher than the (unadjusted for CSRP) 12-mo. rolling average of $10.53/MWh. Excluding the Bushnell LAIR credit, the June cost spread was $11.78/MWh.
- Green Cove Springs and Leesburg receive Cost Spread Reduction Program credits; adjusted 12-mo. spread = $9.82/MWh after reflecting credits.

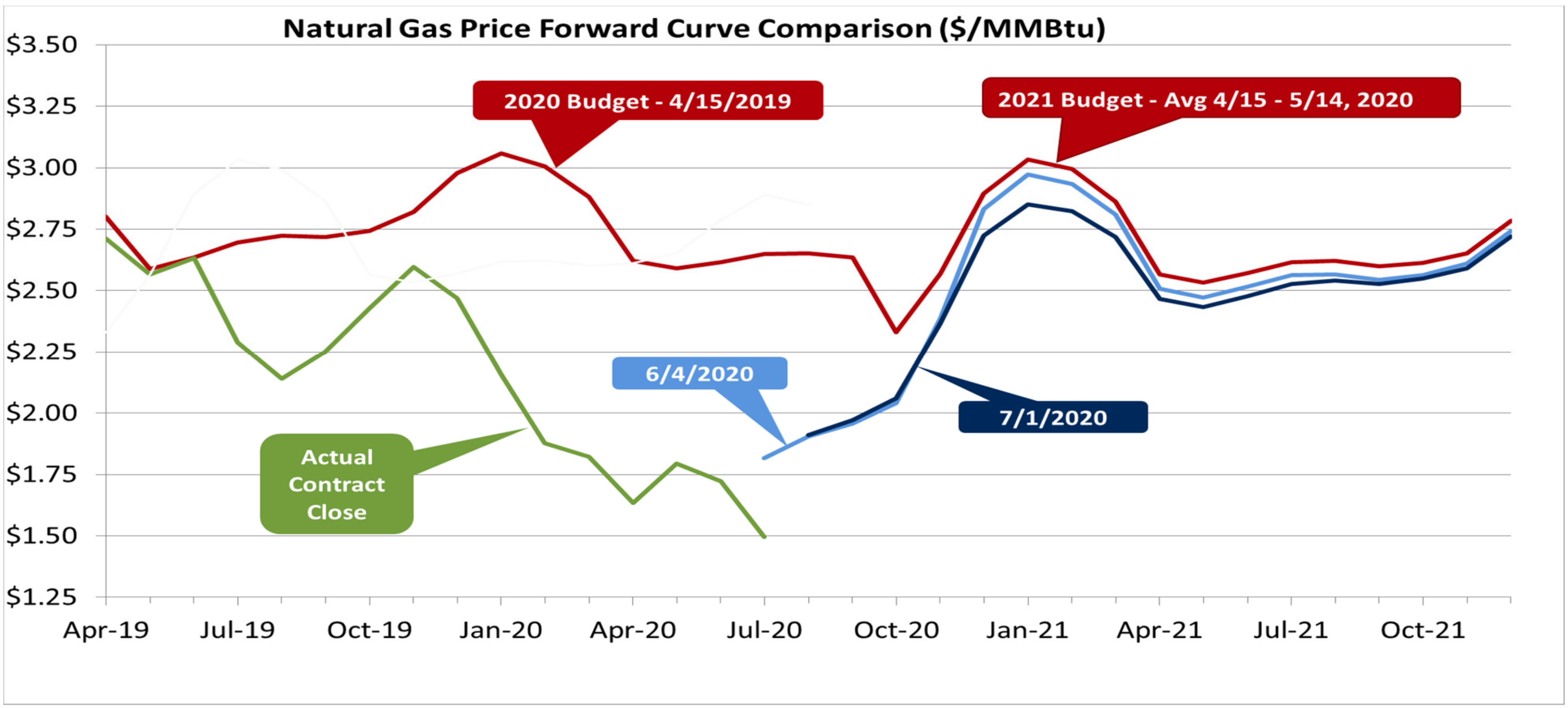
June 2020 Avg. Gas Cost $1.61/MMBtu

~42% < Budgeted Cost of $2.76/MMBtu



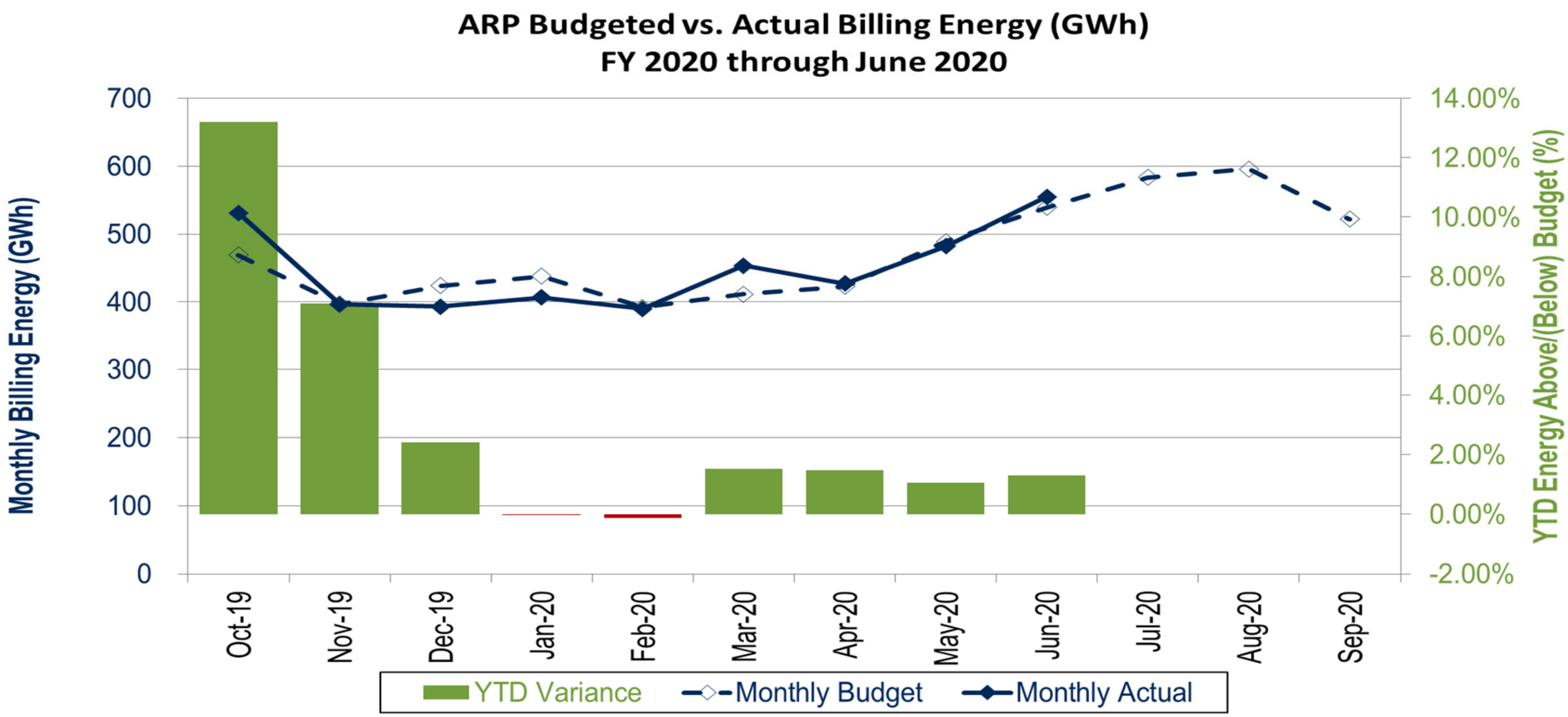
Natural Gas Forward Curve for the Summer Flat From Last Month

Current Curve is ~$0.70/MMBtu < Budget for Remainder of FY 2020



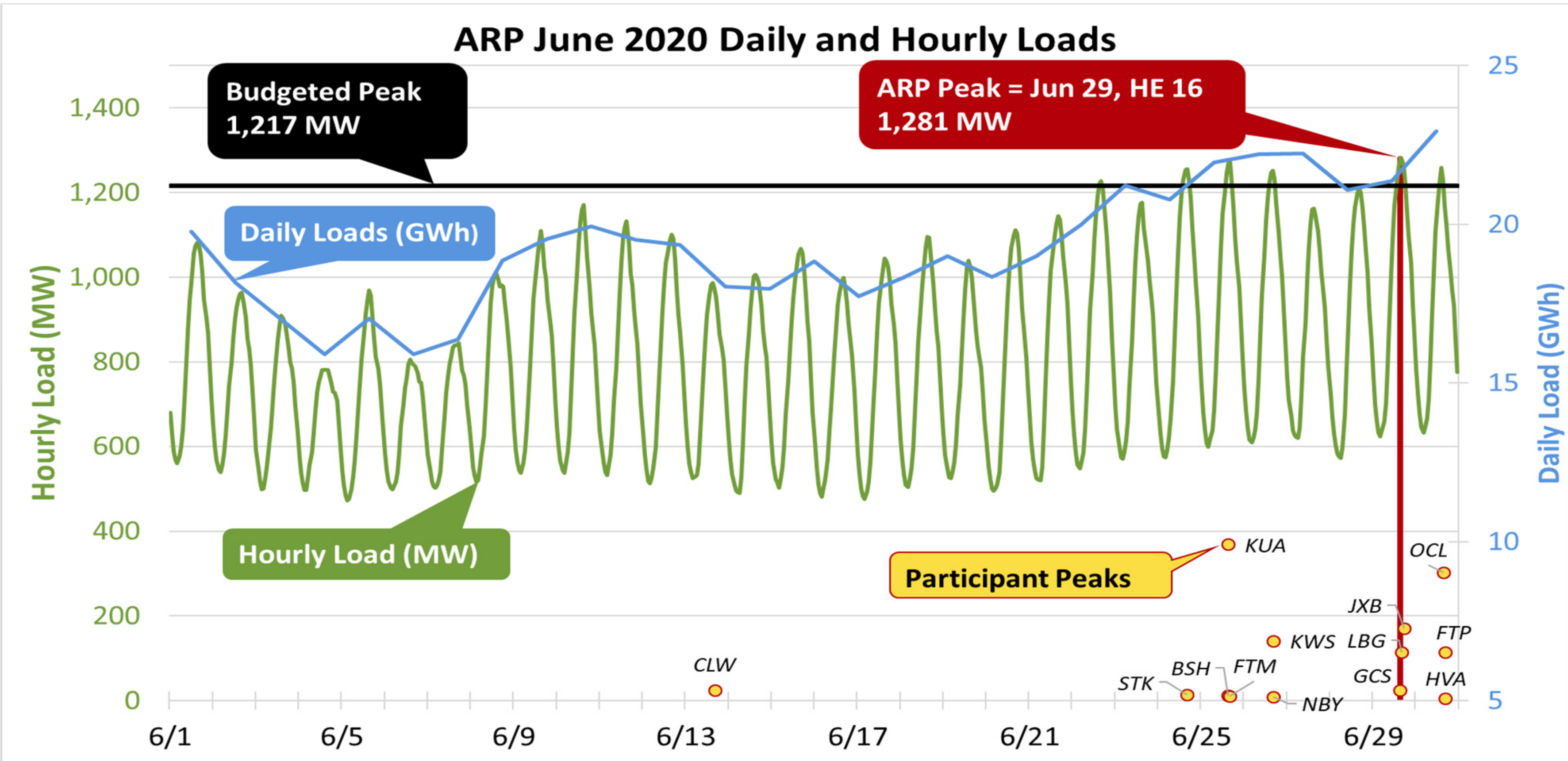
June 2020 Energy Sales 2.8% > Budget

YTD Sales 1.3% > Budget

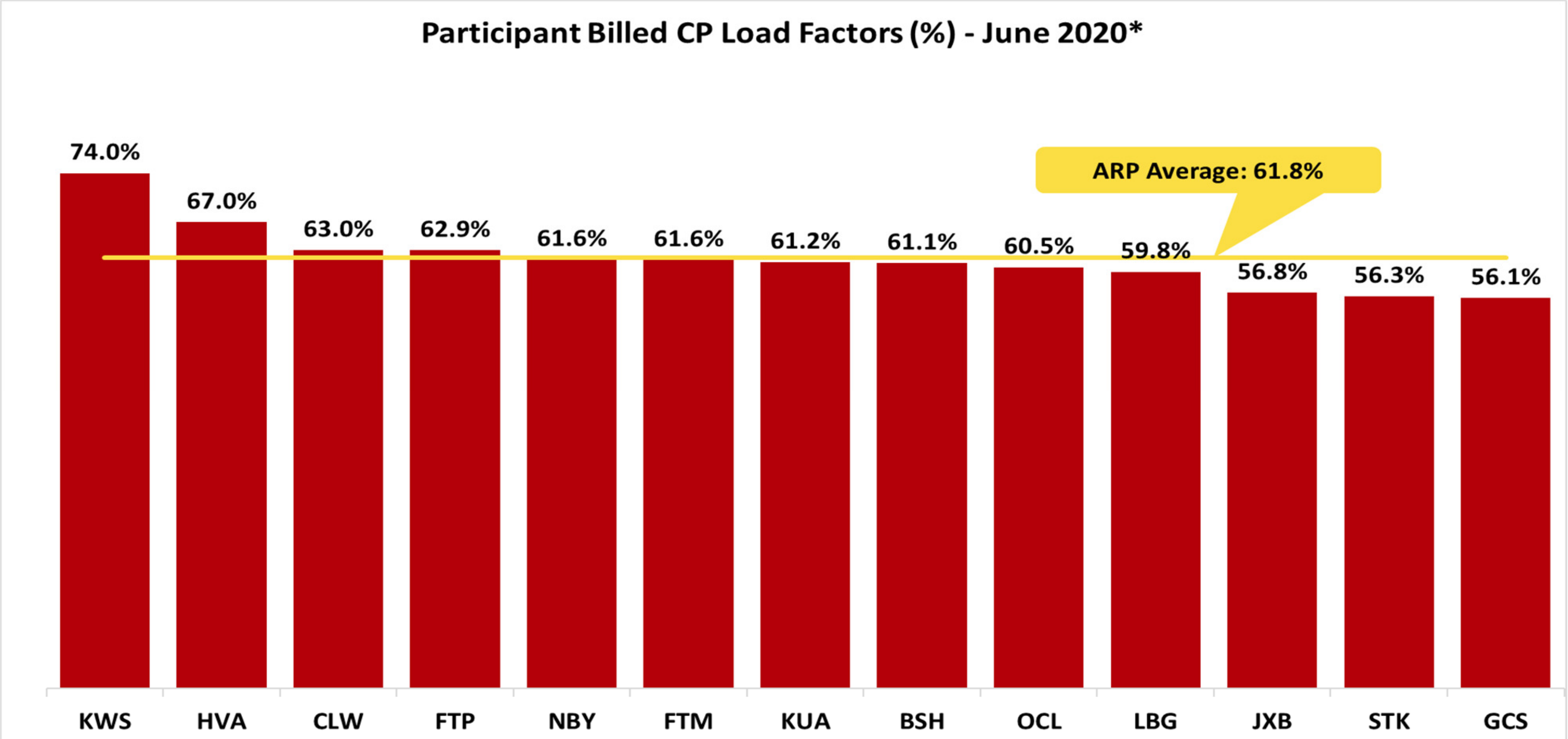


FMPA MUNICIPAL POWER

June Peak of 1,281 MW was 5.3% > Budget



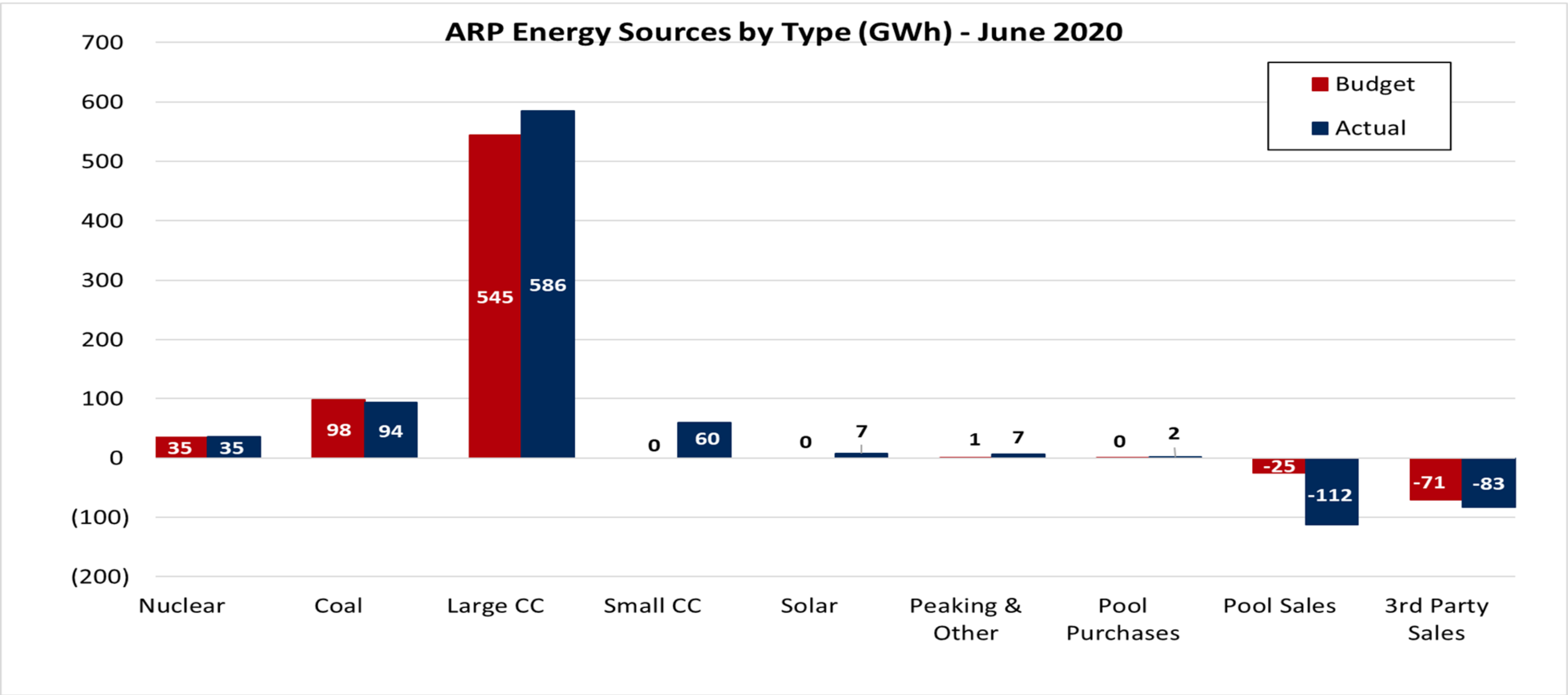
June Participant Load Factors Ranged from 56.1% to 74.0%



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

ARP June Gas Generation 18% > Budget

Coal Generation ~5% < Budget; Sales (Pool & 3rd Party) 2 times Budget level



FMPA MUNICIPAL POWER

June 2020 ARP Billing Rates

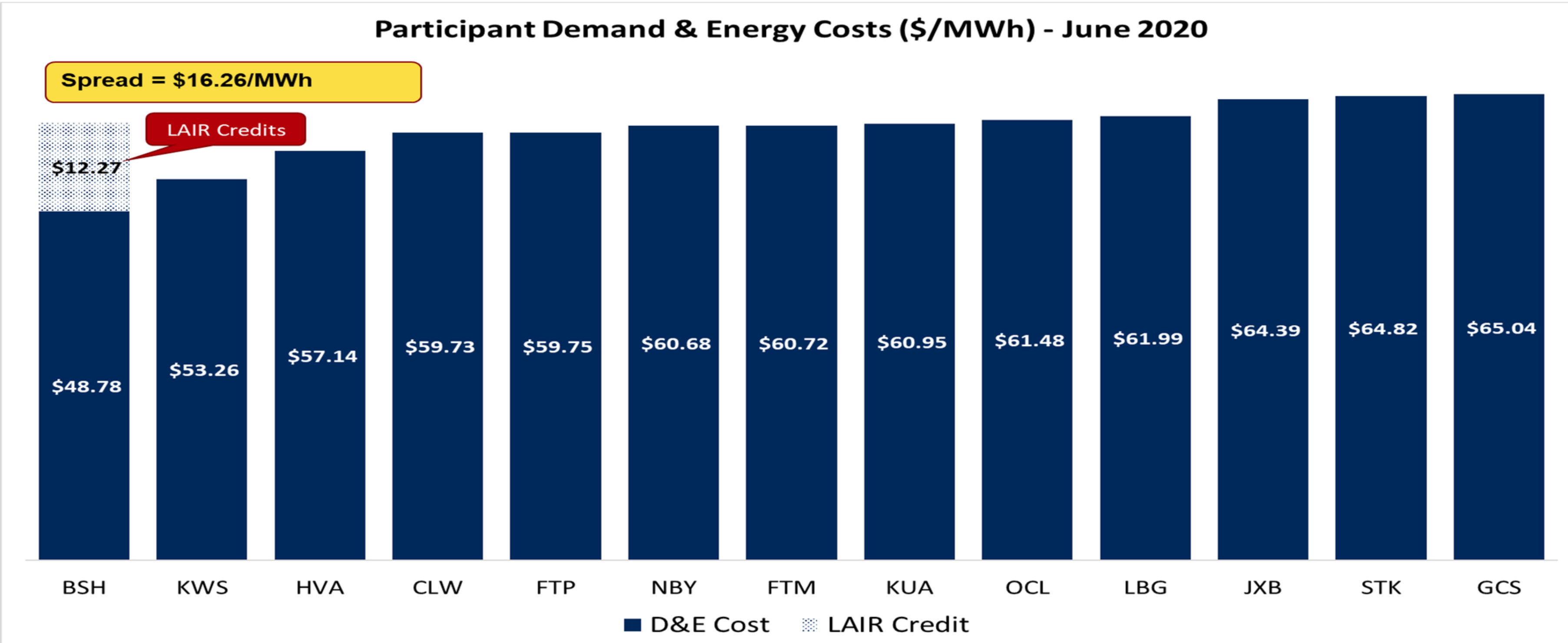
Rate	Units	Monthly Billing Rate
Energy	$/MWh	16.80
Solar Surcharge	$/MWh	9.85
Demand	$/kW-mo.	19.60
Transmission (Non-KUA)	$/kW-mo.	3.43
Transmission (KUA)	$/kW-mo.	0.69

06/30/20 Cash balance = ~$63.2 million, or ~ 59 days

FMPA MUNICIPAL POWER

June D&E Cost Spread $16.26/MWh*

*Above the Rolling 12-Mo. Average Spread of $10.53/MWh**

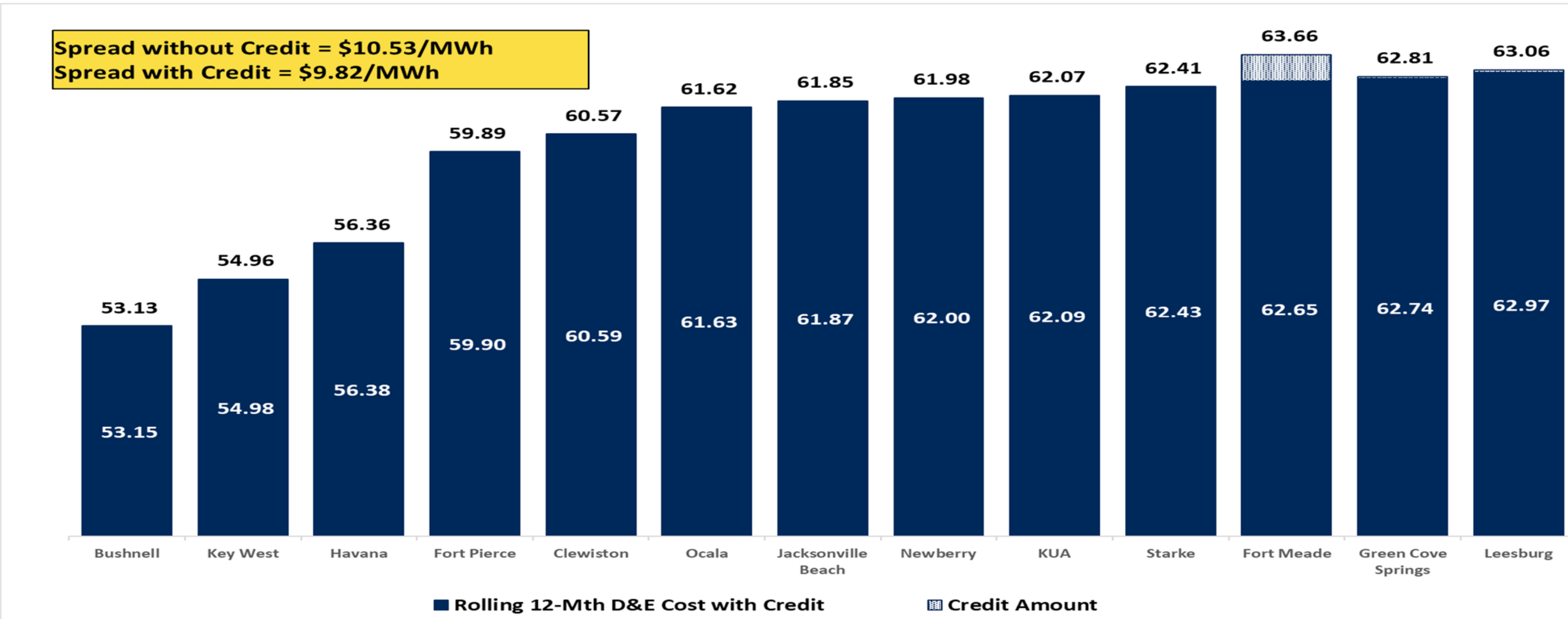


** Costs shown do not reflect current or previous contributions paid towards or credits received from the Cost Spread Reduction Program*

Green Cove Springs and Leesburg Receive Cost Spread Reduction Program Credits in June

Net 12 Mo. Rolling Average Cost Spread = $9.82/MWh after Reflecting Credits

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



~$1M Net Withdrawal from Rate Protection Account during June for May Costs

ARP Rate Protection Account Activity for June 2020

Description	Amount ($M) [1]	Original Projection ($M) [2]
Account Balance @ 05/31/20	$11.9	$15.7
Deposits:		
Interest and Dividends / Market Value	0.0	0.0
May 2020 Debt Savings [3]	0.4	0.4
Withdrawals:		
May 2020 Project Costs > Market [3] [4]	(1.4)	(0.9)
Account Balance @ 06/30/20	$10.9	$15.2

[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.

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 June 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	5,147,228	11,701	61.10%			5,147,228	11,701	11,701		61.10%
2	Clewiston	10,360,284	21,679	66.37%	(1,397,000)	(1,908)	8,963,284	19,771	21,679		62.97%
3	Fort Meade	4,254,597	9,411	62.79%	(212,600)	(291)	4,041,997	9,120	9,411		61.56%
4	Fort Pierce	55,498,083	114,391	67.38%	(9,632,000)	(13,174)	45,866,083	101,217	114,391	377,059	62.94%
5	Green Cove Springs	10,627,683	25,086	58.84%	(1,113,000)	(1,522)	9,514,683	23,564	25,086		56.08%
6	Havana	2,334,461	4,841	66.98%			2,334,461	4,841	4,841		66.98%
7	Jacksonville Beach	69,124,103	163,925	58.57%	(4,637,339)	(6,350)	64,486,764	157,575	163,925	1,259,267	56.84%
8	KUA	161,210,453	360,490	62.11%	(5,852,000)	(8,148)	155,358,453	352,342	360,490	3,779,607	61.24%
9	Key West	72,736,242	136,433	74.05%			72,736,242	136,433	136,433	629,633	74.05%
10	Leesburg	48,870,952	112,023	60.59%	(1,471,749)	(2,015)	47,399,203	110,008	112,023		59.84%
11	Newberry	3,857,654	8,592	62.36%	(116,424)	(159)	3,741,230	8,433	8,592		61.62%
12	Ocala	130,159,309	298,734	60.51%			130,159,309	298,734	298,734	1,259,267	60.51%
13	Starke	6,335,957	14,079	62.50%	(1,404,000)	(1,919)	4,931,957	12,160	14,079		56.33%
14	Total	580,517,006	1,281,385	62.92%	(25,836,112)	(35,486)	554,680,894	1,245,899	1,281,385	7,304,833	61.83%
15	Budget NEL	565,399,000	1,216,967	64.53%	(25,920,000)	(35,486)	539,479,000	1,181,481	1,216,967	0	63.42%
16	Over (Under) Budget	15,118,006	64,418	-1.61%	(83,888)	0	15,201,894	64,418	64,418	7,304,833	-1.58%
17	Percent Over (Under) Budget	2.67%	5.29%	-2.49%	-0.32%	0.00%	2.82%	5.45%	5.29%		-2.50%

Notes:

[1] Equals Column (b) / (Column (c) * number of hours in month)
[2] Based on seasonal capacity ratings for Summer 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

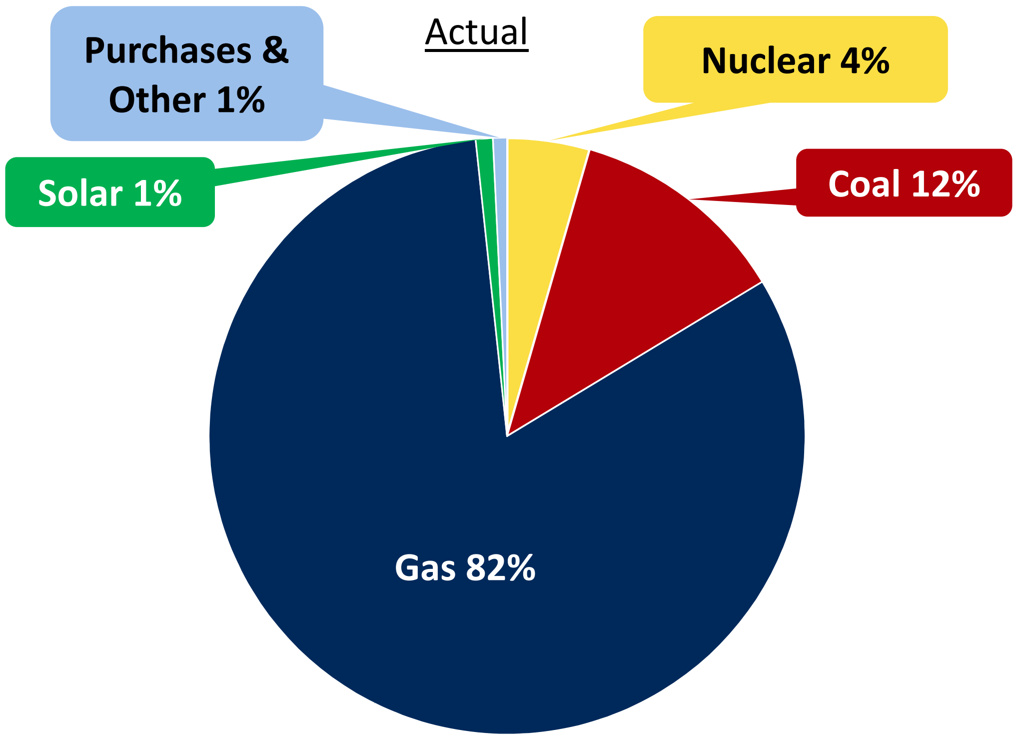
Monthly ARP Energy Balance

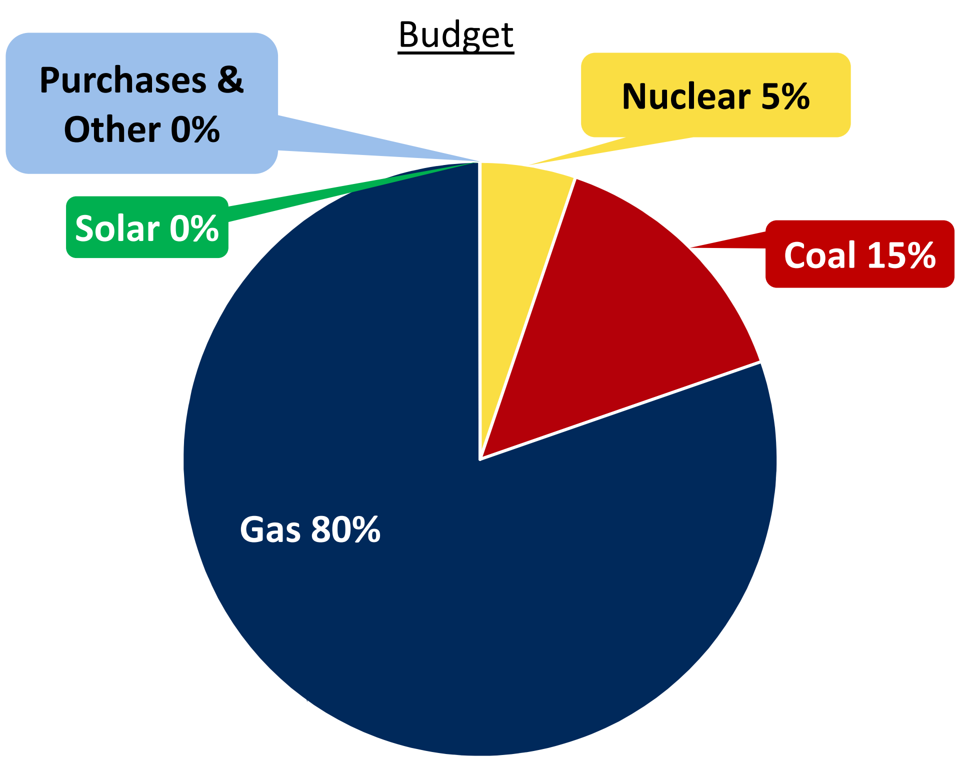
For the Month of June 2020

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	35,455	35,280	175	0.5%	4.5%
2	Coal	93,822	98,337	(4,515)	-4.6%	11.9%
3	Large Combined Cycle Units (Gas)	585,569	544,690	40,879	7.5%	74.0%
4	Small Combined Cycle Units (Gas)	59,603	0	59,603	--	7.5%
5	Peakers (Gas and Oil)	3,041	715	2,326	325.3%	0.4%
6	Solar	7,305	0	7,305	--	0.9%
6	Total FMPA Generation	784,795	679,022	105,773	15.6%	99.2%
	Purchases					
7	Pool Purchases	2,438	90	2,348	2608.9%	0.3%
8	Purchases from Others	3,564	0	3,564	--	0.5%
9	Total Purchases	6,002	90	5,912	6568.9%	0.76%
10	**Total Energy Sources**	790,797	679,112	111,685	16.4%	100.00%
	Uses of Energy:					
	Net Energy for Participant Load					
11	Excluded Resource Energy	(25,836)	(25,920)	84	-0.3%	-3.3%
12	ARP Sales to Participants	(554,681)	(539,479)	(15,202)	2.8%	-70.1%
13	Total Net Energy for Participant Load	(580,517)	(565,399)	(15,118)	2.7%	-73.41%
	Sales to Others					
14	Pool Sales	(112,416)	(24,959)	(87,457)	--	-14.22%
15	Bartow Peaking Sale	(2,483)	(3,966)	1,483	-37.4%	-0.31%
16	Winter Park PR Sale	(26,628)	(28,449)	1,821	-6.4%	-3.37%
17	Homestead PR Sale	(9,600)	0	(9,600)	--	-1.21%
18	TECO Energy Sale	0	0	0	--	0.00%
19	Reedy Creek Sale	(44,160)	(38,160)	(6,000)	15.7%	-5.58%
20	TEA Sale	0	0	0	--	0.00%
21	MacQuarie Sale	0	0	0	--	0.00%
22	Total Sales to Others	(195,287)	(95,534)	(99,753)	-28.1%	-24.69%
	Losses and Other Adjustments					
23	FMPA Transmission Losses	(12,609)	(14,926)	2,317	-15.5%	-1.59%
24	Share of KUA Transmission Losses	(266)	(1,181)	915	-77.5%	-0.03%
25	Stanton 1&2 Transformer Losses	(767)	(1,082)	315	-29.1%	-0.10%
26	Offline Auxiliaries	(271)	(1,000)	729	-72.9%	-0.03%
27	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
28	Inadvertent Energy	(1,080)	10	(1,090)	-10898.3%	-0.14%
29	Total Losses & Other Adjustments	(14,993)	(18,179)	3,186	-17.5%	-1.90%
30	Total Energy Uses	(790,797)	(679,112)	(111,685)	16.4%	-100.00%
31	**Difference (Sources - Uses)**	(0)	0	(0)	--	

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

June 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 June 30, 2020

Line No.	Description	Units		Amount	Notes
	(a)	(b)		(c)	(d)
	Cash Balance Calculation:				
1	Total O&M Account Balance @ 06/30/20	($)	$	63,237,607	
2	Less Line of Credit Balance	($)	$	-	
3	Other	($)	$	-	
4	Total Cash Available for Rate Setting	($)	$	63,237,607	
	Days Cash and Confidence Level Development:				
5	Current Cash Balance	($000)	$	63,238	Equals Line 4 / 1,000
	Projected 60-Day Cash Need:				
6	Estimated Participant Costs for June 2020	($000)		31,820	Schedule 6, Line 26
7	Projected Participant Costs for July 2020	($000)		32,701	Schedule 6, Line 26
8	Total Projected 60-Day Cash Need	($000)	$	64,521	
9	Days Cash on Hand	Days		58.8	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 June 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	$ 194	Through May 2020.
3	Projected Billing Demand (Jun 2020 - Sep 2020)	MW	4,771	
4	Demand (Over)/Under Recovery Adjustment	$/kW-mo.	$ 0.04	Equals Line 2 / Line 3
5	Adjusted Demand Rate	$/kW-mo.	$ 19.60	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	$ 9,456	Estimated.
8	Purchased Power Costs	$000	459	Estimated.
9	Variable O&M Costs	$000	1,896	Estimated.
10	Solar Energy Costs	$000	195	Estimated.
11	Other Energy Costs	$000	168	Estimated.
12	Total Estimated Monthly Energy Costs	$000	$ 12,174	Equals the sum of Lines 7 through 11.
13	Less Estimated Solar Energy Costs	$000	$ (195)	Estimated.
14	Less Estimated Non-Rate Revenue	$000	(3,095)	Estimated.
15	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	$000	$ 8,884	Equals the sum of Lines 12 through 14.
16	Monthly Participant Billing Energy	MWh	554,681	Actual.
17	Less Solar Billing Energy	MWh	(7,305)	Actual.
18	Net Monthly Participant Billing Eenrgy for ARP Energy Rate Calculation	MWh	547,376	Equals 16 + 17.
19	Monthly Participant Energy Cost	$/MWh	$ 16.23	Equals (Line 15 / Line 18) * 1,000.
	Calculation of Cash Adjustment to Energy Rate:			
20	Projected 60-Day Cash Target	$000	$ 64,521	Schedule 3, Line 8.
21	Current Cash Balance	$000	63,238	Actual cash balance at June 30, 2020
22	Cash (Above)/Below Target	$000	$ 1,283	Equals Line 20 - Line 21.
23	Projected Billing Energy (Jun 2020 - Sep 2020)	MWh	2,255,922	
24	Cash Adjustment to Energy Rate	$/MWh	$ 0.57	Equals (Line 22 / Line 23) * 1,000.
25	Adjusted Energy Rate	$/MWh	$ 16.80	Equals Line 19 + Line 24.

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

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
	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*	$ 2,151	Through May 2020.
28	Projected Transmission Billing Demand (Jun 2020 - Sep 2020)	*MW*	3,517	
29	Transmission (Over)/Under Recovery Adjustment	*$/kW-mo.*	$ 0.61	Equals Line 27 / Line 28
30	Adjusted Transmission Rate	*$/kW-mo.*	$ 3.43	Equals Line 26 + Line 29
	Transmission Cost (KUA):			
31	KUA Monthly OUC Transmission Charges	*($000)*	$ 250	Estimated.
32	KUA Monthly Transmission Billing Demand	*MW*	360	Actual.
33	KUA Monthly Transmission Cost	*$/kW-mo.*	$ 0.69	Equals Line 31 / Line 32
	Solar Energy Surcharge (Phase 1)			
34	Monthly Solar Expenses ($)	*($000)*	$ 195	Estimated
35	Solar Billing Energy	*MWh*	7,305	Actual
36	Monthly Solar Energy Cost	*$/MWh*	$ 26.65	Equals Line 34 / Line 35 * 1000
37	ARP Energy Rate	*($000)*	$ 16.80	Equals Line 15 - Line 34
38	Phase 1 Solar Energy Surcharge	*$/MWh*	$ 9.85	Equals Line 36 - Line 37

Florida Municipal Power Agency
All-Requirements Power Supply Project
Billing Rates and Costs Billed to Participants
For the Month of June 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	$ (10.26)	$ 16.80
2	Phase 1 Solar Energy Surcharge Rate	($/MWh)	$ -	$ -	$ 9.85
3	Adjusted Demand Rate	($/kW-mo.)	$ 19.56	$ 0.04	$ 19.60
4	Adjusted Transmission Rate (non-KUA)	($/kW-mo.)	$ 2.82	$ 0.61	$ 3.43
5	KUA Transmission Rate	($/kW-mo.)	$ 0.82	$ (0.13)	$ 0.69
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]

Billing Units

Line No.	Participant	Energy (MWh) [2]	Demand (MW) [3]	Trans-mission (MW) [4]	Phase 1 Solar Energy (MWh) [5]	LAIR Credit (MW)
	(a)	(b)	(c)	(d)	(e)	(f)
8	Bushnell	5,147.2	11.7	11.7		(6.5)
9	Clewiston	8,963.3	19.8	21.7		
10	Fort Meade	4,042.0	9.1	9.4		
11	Fort Pierce	45,866.1	101.2	114.4	377.1	
12	Green Cove Springs	9,514.7	23.6	25.1		
13	Havana	2,334.5	4.8	4.8		
14	Jacksonville Beach	64,486.8	157.6	163.9	1,259.3	
15	KUA	155,358.5	352.3	360.5	3,779.6	
16	Key West	72,736.2	136.4	136.4	629.6	
17	Leesburg	47,399.2	110.0	112.0		
18	Newberry	3,741.2	8.4	8.6		
19	Ocala	130,159.3	298.7	298.7	1,259.3	
20	Starke	4,932.0	12.2	14.1		
21	Total	554,680.9	1,245.9	1,281.4	7,304.8	(6.5)

Demand & Energy Costs

Line No.	Participant	Energy Charge ($000)	Demand Charge ($000)	Load Retention Credit ($000)	LAIR Credit ($000)	Total Demand & Energy Cost ($000)	Total Demand & Energy Cost ($/MWh)
	(a)	(g)	(h)	(i)	(k)	(l)	(m)
8	Bushnell	$ 86.5	$ 229.3	$ (1.5)	$ (63.2)	$ 251.1	$ 48.78
9	Clewiston	150.6	387.5	(2.7)		535.4	59.73
10	Fort Meade	67.9	178.8	(1.2)		245.4	60.72
11	Fort Pierce	770.6	1,983.9	(13.8)		2,740.6	59.75
12	Green Cove Springs	159.8	461.9	(2.9)		618.8	65.04
13	Havana	39.219	94.9	(0.7)		133.4	57.14
14	Jacksonville Beach	1,083.4	3,088.5	(19.3)		4,152.5	64.39
15	KUA	2,610.0	6,905.9	(46.6)		9,469.3	60.95
16	Key West	1,222.0	2,674.1	(21.8)		3,874.2	53.26
17	Leesburg	796.3	2,156.2	(14.2)		2,938.2	61.99
18	Newberry	62.9	165.3	(1.1)		227.0	60.68
19	Ocala	2,186.7	5,855.2	(39.0)		8,002.8	61.48
20	Starke	82.9	238.3	(1.5)		319.7	64.82
21	Total	$ 9,318.6	$ 24,419.6	$ (166.4)	$ (63.2)	$ 33,508.7	$ 60.41

Transmission and Other Costs / Total All-in Cost

Line No.	Participant	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	$ 40.1	$ 8.4		$ 300.4	$ 58.36
9	Clewiston		1.3	74.4			611.1	68.18
10	Fort Meade		0.7	32.3			278.5	68.89
11	Fort Pierce	$ 3.7	1.3	392.4			3,138.1	68.42
12	Green Cove Springs		1.3	86.0			706.2	74.23
13	Havana		0.7	16.6			150.7	64.57
14	Jacksonville Beach	12.4	1.3	562.3		$ 38.2	4,766.7	73.92
15	KUA	37.2	5.2	249.8			9,761.5	62.83
16	Key West	6.2	1.3	468.0			4,349.7	59.80
17	Leesburg		3.7	384.2			3,326.2	70.17
18	Newberry		0.7	29.5	6.2		263.4	70.41
19	Ocala	12.4	1.5	1,024.7			9,041.4	69.46
20	Starke		1.3	48.3			369.3	74.89
21	Total	$ 71.9	$ 21.4	$ 3,408.5	$ 14.7	$ 38.2	$ 37,063.4	$ 66.82

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 June 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	*($000)*	3,013	2,927	(1,408)	(7,017)	(9,946)	(10,301)	(8,626)	(7,680)	(4,685)	386
30	Annual True-up Distribution	*$/KW- mo.*										
	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
55	Phase 1 Solar Energy	*(Mwh)*										
	Billing Rates											
56	Demand	*($/kW-mo.)*	20.79	20.72	19.80	18.56	17.69	17.43	17.25	17.52	18.28	19.66
57	Energy	*($/MWh)*	27.95	28.13	24.90	22.41	19.02	19.60	21.07	17.05	23.85	21.12
58	Transmission Others	*($/kW-mo.)*	2.75	2.73	2.77	2.68	2.68	2.70	2.89	2.89	2.95	2.99
59	Transmission KUA	*($/kW-mo.)*	0.77	0.64	0.60	0.61	0.63	0.62	0.75	0.92	1.08	0.93
60	Phase 1 Solar Energy Surcharge	*($.MWh)*										
	Average Monthly All-in Billed Costs											
61	70% Load Factor All-in Billed Cost	*($/MWh)*	74.66	74.66	69.68	64.55	59.44	59.54	61.03	57.55	65.97	66.06
62	60% Load Factor All-in Billed Cost	*($/MWh)*	82.44	82.41	77.15	71.58	66.17	66.20	67.69	64.30	72.99	73.55
63	50% Load Factor All-in Billed Cost	*($/MWh)*	93.34	93.27	87.59	81.41	75.60	75.52	77.01	73.74	82.82	84.04
64	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	Actual Apr 20	Actual 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	$ 3,780	$ 3,780	$ 4,088	$ 4,088	$ 4,088	$ 3,731	$ 3,656	$ 3,656
2	Contract Capacity	*($000)*	1,440	1,480	1,440	1,540	1,443	1,443	1,443	1,443	1,463	1,613
3	Fixed O&M Costs	*($000)*	2,401	877	2,415	1,484	1,651	1,651	1,651	1,657	1,909	1,909
4	Debt & Capital Leases	*($000)*	10,119	10,829	10,117	10,044	10,214	10,214	10,214	10,289	10,686	10,686
5	Direct Charges & Other	*($000)*	1,720	1,831	1,514	1,708	1,822	1,841	1,814	1,822	2,292	1,813
6	Gas Transportation	*($000)*	2,352	2,535	2,660	2,761	2,601	2,032	2,683	2,601	2,805	2,374
7	Less Non-Rate Demand Revenue	*($000)*	(2,492)	(1,599)	(1,710)	(1,767)	(1,932)	(1,938)	(1,956)	(1,570)	(1,593)	(1,550)
8	Total Participant Demand Costs	*($000)*	$ 19,141	$ 19,554	$ 20,216	$ 19,550	$ 19,887	$ 19,331	$ 19,937	$ 19,973	$ 21,218	$ 20,501
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 22.43	$ 19.84	$ 20.69	$ 17.74	$ 15.96	$ 16.30	$ 16.35	$ 17.85	$ 20.49	$ 24.97
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	139	189	142	2	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	80	686	449	405	261	247	249	281
14	Fuels	*($000)*	10,115	7,781	7,566	9,293	9,317	10,250	11,325	10,445	10,499	9,914
15	Variable O&M Costs	*($000)*	1,667	1,288	1,560	939	1,896	1,896	1,896	1,889	1,688	1,688
16	Less Solar Energy Surcharge	*($000)*			-	-	(260)	(775)	(708)	(627)	(610)	(521)
17	Less Non-Rate Energy Revenue	*($000)*	(4,876)	(2,207)	(2,661)	(1,848)	(3,095)	(2,085)	(2,417)	(2,340)	(2,805)	(2,961)
18	Total Participant Energy Costs	*($000)*	$ 7,182	$ 7,511	$ 6,750	$ 9,135	$ 8,884	$ 10,216	$ 10,981	$ 10,160	$ 9,747	$ 8,658
19	Per Unit Participant Cost	*($/MWh)*	$ 18.42	$ 16.57	$ 15.79	$ 18.94	$ 16.23	$ 17.84	$ 18.75	$ 19.80	$ 21.15	$ 22.21
	Participant Transmission Costs:											
20	Transmission Costs (Non-KUA)	*($000)*	$ 2,000	$ 2,201	$ 2,398	$ 4,095	$ 2,917	$ 3,022	$ 3,115	$ 2,892	$ 2,684	$ 2,278
21	Transmission Costs (KUA)	*($000)*	335	250	269	250	250	250	250	250	244	244
22	Less Non-Rate Revenue	*($000)*	(116)	(118)	(126)	(123)	(118)	(118)	(119)	(118)	(117)	(115)
23	Total Participant Trans. Costs	*($000)*	$ 2,219	$ 2,333	$ 2,541	$ 4,222	$ 3,049	$ 3,154	$ 3,246	$ 3,024	$ 2,811	$ 2,407
24	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 2.97	$ 2.89	$ 3.13	$ 4.92	$ 3.04	$ 3.32	$ 3.34	$ 3.36	$ 3.37	$ 3.45
25	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 1.31	$ 0.83	$ 0.94	$ 0.75	$ 0.69	$ 0.72	$ 0.70	$ 0.76	$ 0.79	$ 1.06
26	**Total Participant Costs**	*($000)*	28,542	29,398	29,507	32,907	31,820	32,701	34,164	33,157	33,776	31,566
27	Total Per Unit Participant Cost	*($/MWh)*	$ 73.20	$ 64.85	$ 69.03	$ 68.23	$ 57.37	$ 56.04	$ 57.35	$ 63.52	$ 71.94	$ 79.46
	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	*($000)*	184	2,593	2,262	2,871	194	(4,339)	(7,082)	(8,941)	(8,200)	(7,052)
30	Annual True-up Distribution	*$/KW- mo.*									$ (0.73)	$ (0.73)
	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.05	$ 0.62	$ 0.51	$ 0.61	$ 0.04	$ (0.95)	$ (1.69)	$ (2.37)		
31	Current Month Billing Rate	*($/kW-mo.)*	$ 19.61	$ 20.18	$ 20.07	$ 20.17	$ 19.60	$ 18.61	$ 17.87	$ 17.19	$ 19.38	$ 19.38

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Line No.	Description	Units	Actual Feb 20	Actual Mar 20	Actual Apr 20	Actual 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	58,905	62,414	64,727	64,521	66,865	67,321	66,933	65,342	64,507
33	Cash Balance at End of Month	*($000)*	62,856	58,060	59,594	58,394	63,238	63,553	64,443	65,307	65,775	65,657
34	Days Cash on Hand	*(Days)*	***65.1***	***59.1***	***57.3***	***54.1***	***58.8***	***57.0***	***57.4***	***58.5***	***60.4***	***61.1***
35	Cash Below/(Above) Target	*($000)*	(4,917)	845	2,821	6,333	1,283	3,312	2,877	1,626	(433)	(1,151)
36	Rate Schedule Confidence Level	*($000)*	50%	58%	58%	65%	50%					
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	*($000)*	(709)	201	728	1,378.106	315	890	864	468	(118)	(278)
38	Additional Adjustments	*($000)*	(4,087)	1,332	(1,928)	3,465						
39	Total Adjustments	*($000)*	(4,796)	1,534	(1,200)	4,844	315	890	864	468	(118)	(278)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 18.42	$ 16.57	$ 15.79	$ 18.94	$ 16.23	$ 17.84	$ 18.75	$ 19.80	$ 21.15	$ 22.21
41	Current Month Rate Adjustment	*($/MWh)*	$ 0.29	$ 4.80	$ 4.41	$ 5.77	$ 0.57	$ 1.53	$ 1.45	$ 0.90	$ (0.25)	$ (0.70)
42	Current Month Billing Rate	*($/MWh)*	$ 18.71	$ 21.37	$ 20.20	$ 24.71	$ 16.80	$ 19.37	$ 20.20	$ 20.70	$ 20.90	$ 21.51
	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	*($000)*	584	545	466	591	2,151	1,791	1,766	1,723	1,668	1,572
45	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.21	$ 0.18	$ 0.14	$ 0.17	$ 0.61	$ 0.53	$ 0.57	$ 0.61	$ 0.59	$ 0.56
46	Current Month Billing Rate	*($/kW-mo.)*	$ 3.03	$ 3.00	$ 2.96	$ 2.99	$ 3.43	$ 3.35	$ 3.39	$ 3.43	$ 3.50	$ 3.47
	Phase 1 Solar Energy Surcharge											
47	Phase 1 Solar Energy Cost	*($000)*				$ 2.20	$ 194.64	$ 387.30	$ 353.95	$ 313.59	$ 304.85	$ 260.68
48	Phase 1 Monthly Solar Energy Cost	*($/MWh)*				$ 26.18	$ 26.65	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37
49	ARP Energy Rate excluding Solar	*($/MWh)*				$ 24.71	$ 16.80	$ 19.37	$ 20.20	$ 20.70	$ 20.90	$ 21.51
50	Current Month Phase 1 Solar Surcharge	*($/MWh)*				$ 1.47	$ 9.85	$ 16.00	$ 15.17	$ 14.67	$ 14.47	$ 13.86
	Billing Determinants											
51	Demand	*(MW)*	853	985	977	1,102	1,246	1,186	1,220	1,119	1,035	821
52	Energy	*(MWh)*	389,927	453,322	427,433	482,291	554,681	583,481	595,739	522,021	469,528	397,272
53	Transmission Others	*(MW)*	634	721	725	807	921	874	896	825	761	628
54	Transmission KUA	*(MW)*	256	301	288	332	360	347	359	329	311	229
55	Phase 1 Solar Energy	*(Mwh)*				84	7,305	10,950	10,007	8,866	8,619	7,370
	Billing Rates											
56	Demand	*($/kW-mo.)*	19.61	20.18	20.07	20.17	19.60	18.61	17.87	17.19	19.38	19.38
57	Energy	*($/MWh)*	18.71	21.37	20.20	24.71	16.80	19.37	20.20	20.70	20.90	21.51
58	Transmission Others	*($/kW-mo.)*	3.03	3.00	2.96	2.99	3.43	3.35	3.39	3.43	3.50	3.47
59	Transmission KUA	*($/kW-mo.)*	0.98	0.83	0.87	0.75	0.69	0.72	0.70	0.76	0.79	1.06
60	Phase 1 Solar Energy Surcharge	*($.MWh)*				1.94	9.85	16.00	15.17	14.67	14.47	13.86
	Average Monthly All-in Billed Costs											
61	70% Load Factor All-in Billed Cost	*($/MWh)*	63.63	67.36	65.89	70.66	62.49	62.94	62.38	61.61	66.31	66.86
62	60% Load Factor All-in Billed Cost	*($/MWh)*	71.12	75.03	73.51	78.32	70.11	70.20	69.41	68.43	73.87	74.41
63	50% Load Factor All-in Billed Cost	*($/MWh)*	81.60	85.76	84.17	89.04	80.77	80.37	79.26	77.98	84.47	85.00
64	ARP Average All-in Billed Cost	*($/MWh)*	67.19	70.56	71.68	76.32	66.97	62.65	62.31	63.44	69.84	67.67

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

For the Month of June 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)*
	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)*	319	300	292	285	257	251	327	265	271	270
14	Fuels	*($000)*	12,454	12,790	10,898	10,648	10,346	12,065	12,529	13,185	14,273	13,256
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)*	(457)	(467)	(483)	(653)	(695)	(757)	(646)	(712)	(651)	(577)
17	Less Non-Rate Energy Revenue	*($000)*	(4,346)	(4,666)	(4,116)	(3,303)	(2,859)	(3,579)	(3,028)	(3,227)	(3,854)	(4,117)
18	Total Participant Energy Costs	*($000)*	$ 10,068	$ 10,324	$ 8,947	$ 9,550	$ 10,155	$ 10,732	$ 12,004	$ 12,376	$ 12,839	$ 11,661
19	Per Unit Participant Cost	*($/MWh)*	$ 24.10	$ 23.53	$ 23.32	$ 23.19	$ 23.72	$ 21.91	$ 22.21	$ 21.16	$ 21.47	$ 21.77
	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**	*($000)*	32,941	33,636	31,788	32,574	33,800	34,900	36,332	36,889	37,318	35,657
27	Total Per Unit Participant Cost	*($/MWh)*	$ 77.65	$ 76.66	$ 82.84	$ 79.09	$ 78.96	$ 71.25	$ 67.22	$ 63.08	$ 62.40	$ 66.56
	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	*($000)*	(2,464)	2,553	2,331	3,751	6,615	9,161	9,267	7,467	5,767	3,289
30	Annual True-up Distribution	*$/KW- mo.*	$ (0.73)	$ (0.73)	$ (0.73)	$ (0.73)	$ (0.73)	$ (0.73)	$ (0.73)	$ (0.73)	$ (0.73)	$ (0.73)
	Current Month Rate Adjustment	*($/kW-mo.)*										
31	Current Month Billing Rate	*($/kW-mo.)*	$ 19.38	$ 19.38	$ 19.38	$ 19.38	$ 19.38	$ 19.38	$ 19.38	$ 19.38	$ 19.38	$ 19.38

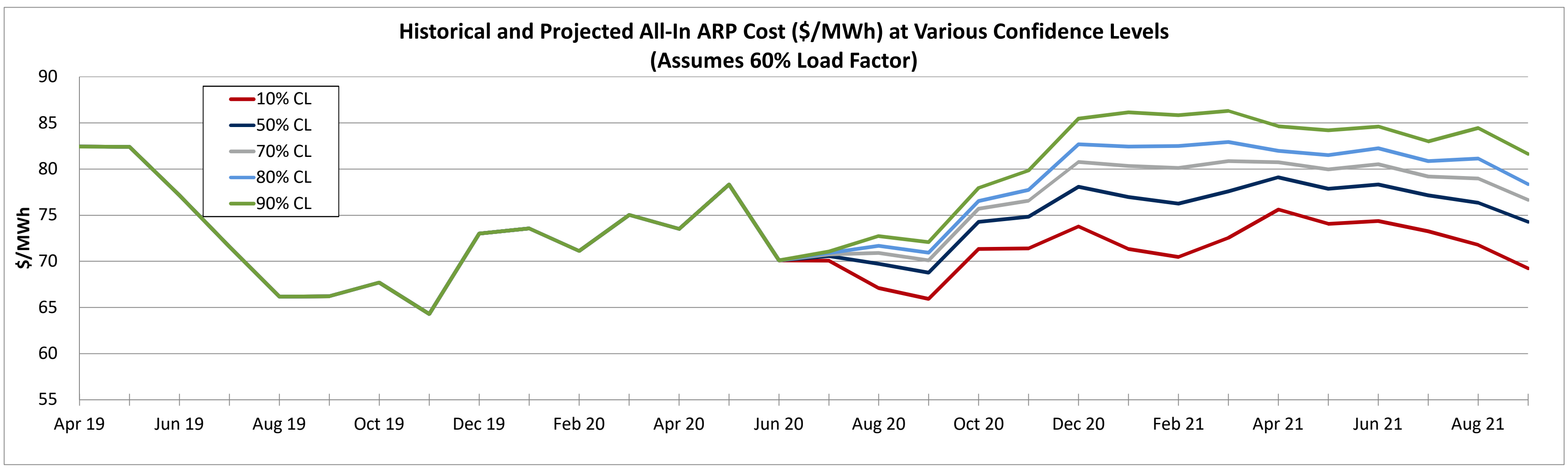
Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of June 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)*	66,577	65,424	64,362	66,374	68,700	71,232	73,221	74,207	72,975	69,067
33	Cash Balance at End of Month	*($000)*	65,379	65,686	65,617	65,336	65,564	66,221	67,330	68,740	70,200	71,029
34	Days Cash on Hand	*(Days)*	***58.9***	***60.2***	***61.2***	***59.1***	***57.3***	***55.8***	***55.2***	***55.6***	***57.7***	***61.7***
35	Cash Below/(Above) Target	*($000)*	1,197	(262)	(1,255)	1,038	3,136	5,011	5,891	5,467	2,775	(1,962)
36	Rate Schedule Confidence Level	*($000)*										
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	*($000)*	306	(69)	(281)	229	657	1,109	1,409	1,460	829	(575)
38	Additional Adjustments	*($000)*										
39	Total Adjustments	*($000)*	306	(69)	(281)	229	657	1,109	1,409	1,460	829	(575)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 24.10	$ 23.53	$ 23.32	$ 23.19	$ 23.72	$ 21.91	$ 22.21	$ 21.16	$ 21.47	$ 21.77
41	Current Month Rate Adjustment	*($/MWh)*	$ 0.72	$ (0.16)	$ (0.73)	$ 0.56	$ 1.53	$ 2.26	$ 2.61	$ 2.50	$ 1.39	$ (1.07)
42	Current Month Billing Rate	*($/MWh)*	$ 24.82	$ 23.37	$ 22.58	$ 23.74	$ 25.26	$ 24.17	$ 24.82	$ 23.66	$ 22.85	$ 20.69
	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	*($000)*	1,556	1,593	1,516	1,479	1,522	1,598	1,647	1,650	1,626	1,592
45	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.55	$ 0.54	$ 0.52	$ 0.49	$ 0.47	$ 0.46	$ 0.48	$ 0.49	$ 0.52	$ 0.56
46	Current Month Billing Rate	*($/kW-mo.)*	$ 3.46	$ 3.45	$ 3.43	$ 3.40	$ 3.38	$ 3.37	$ 3.39	$ 3.40	$ 3.43	$ 3.47
	Phase 1 Solar Energy Surcharge											
47	Phase 1 Solar Energy Cost	*($000)*	$ 228.35	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
48	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.37	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
49	ARP Energy Rate excluding Solar	*($/MWh)*	$ 24.82	$ 23.37	$ 22.58	$ 23.74	$ 25.26	$ 24.17	$ 24.82	$ 23.66	$ 22.85	$ 20.69
50	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ 10.55	$ (23.37)	$ (22.58)	$ (23.74)	$ (25.26)	$ (24.17)	$ (24.82)	$ (23.66)	$ (22.85)	$ (20.69)
	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
55	Phase 1 Solar Energy	*(Mwh)*	6,456	0	0	0	0	0	0	0	0	0
	Billing Rates											
56	Demand	*($/kW-mo.)*	19.38	19.38	19.38	19.38	19.38	19.38	19.38	19.38	19.38	19.38
57	Energy	*($/MWh)*	24.82	23.37	22.58	23.74	25.26	24.17	24.82	23.66	22.85	20.69
58	Transmission Others	*($/kW-mo.)*	3.46	3.45	3.43	3.40	3.38	3.37	3.39	3.40	3.43	3.47
59	Transmission KUA	*($/kW-mo.)*	1.10	0.91	1.00	0.83	0.86	0.76	0.70	0.70	0.68	0.74
60	Phase 1 Solar Energy Surcharge	*($.MWh)*	10.55	(23.37)	(22.58)	(23.74)	(25.26)	(24.17)	(24.82)	(23.66)	(22.85)	(20.69)
	Average Monthly All-in Billed Costs											
61	70% Load Factor All-in Billed Cost	*($/MWh)*	70.15	68.68	67.85	68.95	70.43	69.32	70.01	68.87	68.12	66.04
62	60% Load Factor All-in Billed Cost	*($/MWh)*	77.70	76.23	75.39	76.48	77.96	76.84	77.54	76.40	75.66	73.59
63	50% Load Factor All-in Billed Cost	*($/MWh)*	88.28	86.80	85.95	87.03	88.50	87.38	88.08	86.95	86.22	84.18
64	ARP Average All-in Billed Cost	*($/MWh)*	66.82	77.19	78.50	72.58	74.37	73.19	73.15	68.53	67.98	67.02

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 June 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	$ 78.32	$ 70.11	$ 70.08	$ 67.09	$ 65.94	$ 71.34	$ 71.38	$ 73.79	$ 71.33	$ 70.48	$ 72.55	$ 75.62	$ 74.05	$ 74.37	$ 73.24	$ 71.77	$ 69.22
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	78.32	70.11	70.55	69.73	68.77	74.27	74.83	78.08	76.96	76.25	77.57	79.10	77.84	78.31	77.16	76.34	74.28
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	78.32	70.11	70.75	70.89	70.10	75.70	76.57	80.75	80.33	80.12	80.86	80.74	79.97	80.53	79.18	78.98	76.65
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	78.32	70.11	70.89	71.69	70.93	76.51	77.74	82.67	82.44	82.49	82.92	81.97	81.50	82.26	80.85	81.14	78.34
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	78.32	70.11	71.07	72.72	72.08	77.96	79.83	85.45	86.14	85.84	86.29	84.64	84.20	84.60	82.98	84.45	81.62
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	$ 89.04	$ 80.77	$ 80.25	$ 76.94	$ 75.49	$ 81.94	$ 81.97	$ 84.37	$ 81.90	$ 81.04	$ 83.10	$ 86.16	$ 84.59	$ 84.91	$ 83.79	$ 82.33	$ 79.81
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	89.04	80.77	80.72	79.58	78.32	84.87	85.42	88.66	87.53	86.81	88.12	89.64	88.38	88.85	87.71	86.90	84.87
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	89.04	80.77	80.92	80.74	79.65	86.30	87.16	91.33	90.90	90.68	91.41	91.28	90.51	91.07	89.73	89.54	87.24
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	89.04	80.77	81.06	81.54	80.48	87.11	88.33	93.25	93.01	93.05	93.47	92.51	92.04	92.80	91.40	91.70	88.93
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	89.04	80.77	81.24	82.57	81.63	88.56	90.42	96.03	96.71	96.40	96.84	95.18	94.74	95.14	93.53	95.01	92.21
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	$ 70.66	$ 62.49	$ 62.82	$ 60.06	$ 59.12	$ 63.78	$ 63.83	$ 66.24	$ 63.78	$ 62.94	$ 65.02	$ 68.09	$ 66.53	$ 66.84	$ 65.71	$ 64.23	$ 61.67
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	70.66	62.49	63.29	62.70	61.95	66.71	67.28	70.53	69.41	68.71	70.04	71.57	70.32	70.78	69.63	68.80	66.73
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	70.66	62.49	63.49	63.86	63.28	68.14	69.02	73.20	72.78	72.58	73.33	73.21	72.45	73.00	71.65	71.44	69.10
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	70.66	62.49	63.63	64.66	64.11	68.95	70.19	75.12	74.89	74.95	75.39	74.44	73.98	74.73	73.32	73.60	70.79
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	70.66	62.49	63.81	65.69	65.26	70.40	72.28	77.90	78.59	78.30	78.76	77.11	76.68	77.07	75.45	76.91	74.07



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

		Demand & Energy Costs ($/MWh) [1] [2]		
Line No.	Description	Current Month (June 2020)	Fiscal 2019 Year to Date (Weighted Average)	Rolling 12 Month (Weighted Average)
	(a)	(b)	(c)	(d)
1	Green Cove Springs	$ 65.04	$ 64.43	$ 62.82
2	Starke	$ 64.82	$ 64.47	$ 62.42
3	Jacksonville Beach	$ 64.39	$ 64.11	$ 61.87
4	Leesburg	$ 61.99	$ 64.52	$ 63.06
5	Ocala	$ 61.48	$ 62.99	$ 61.63
6	KUA	$ 60.95	$ 63.74	$ 62.10
7	Fort Meade	$ 60.72	$ 65.82	$ 63.66
8	Newberry	$ 60.68	$ 63.52	$ 61.98
9	Fort Pierce	$ 59.75	$ 61.86	$ 59.90
10	Clewiston	$ 59.73	$ 63.49	$ 60.57
11	Havana	$ 57.14	$ 56.93	$ 56.36
12	Key West	$ 53.26	$ 55.94	$ 54.97
13	Bushnell	$ 48.78	$ 52.05	$ 53.12
14	Max	$ 65.04	$ 65.82	$ 63.66
15	Min	$ 48.78	$ 52.05	$ 53.12
16	Simple Avg	$ 59.90	$ 61.83	$ 60.34
17	Range	$ 16.26	$ 13.78	$ 10.54

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

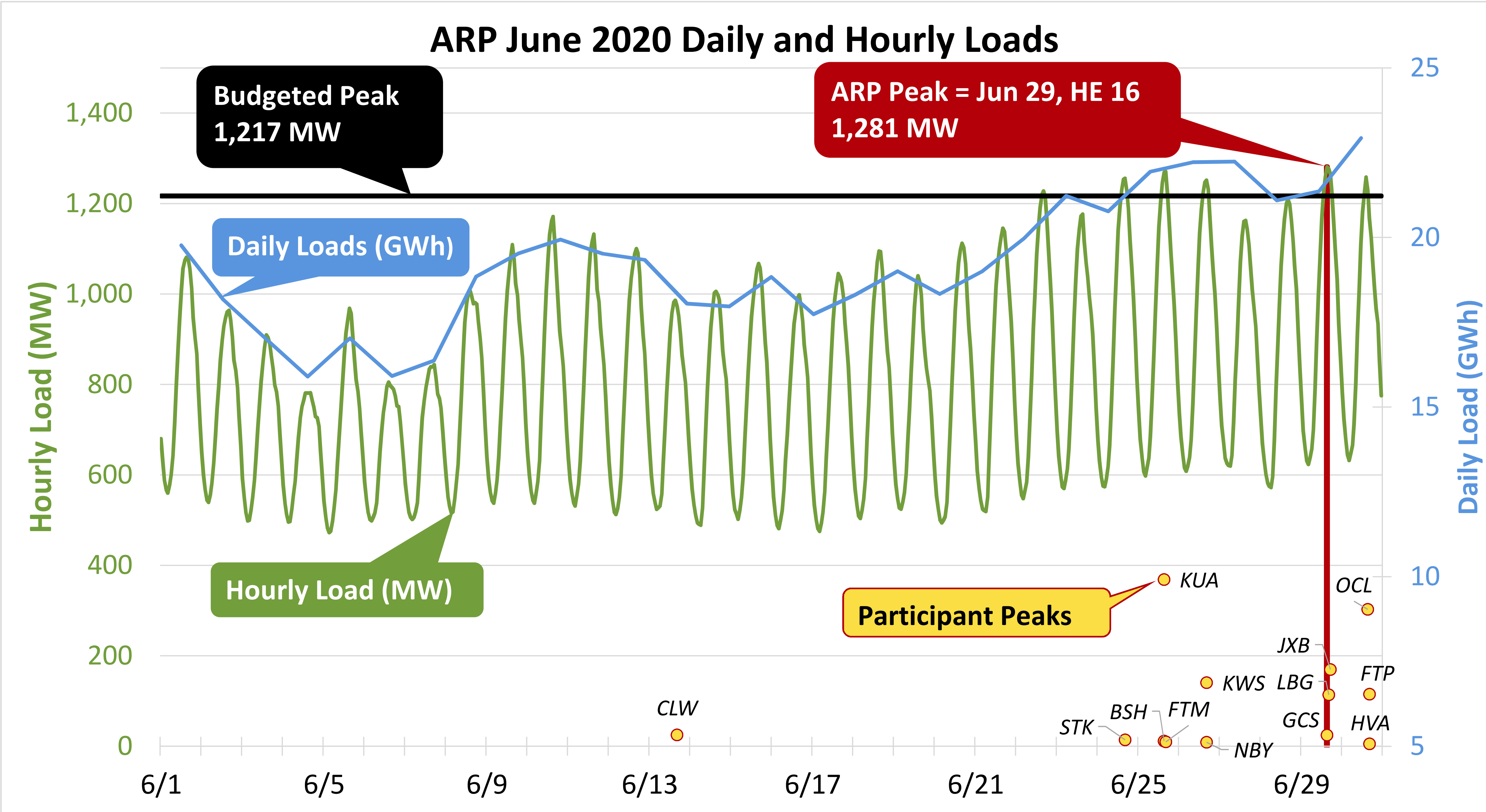
[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.

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

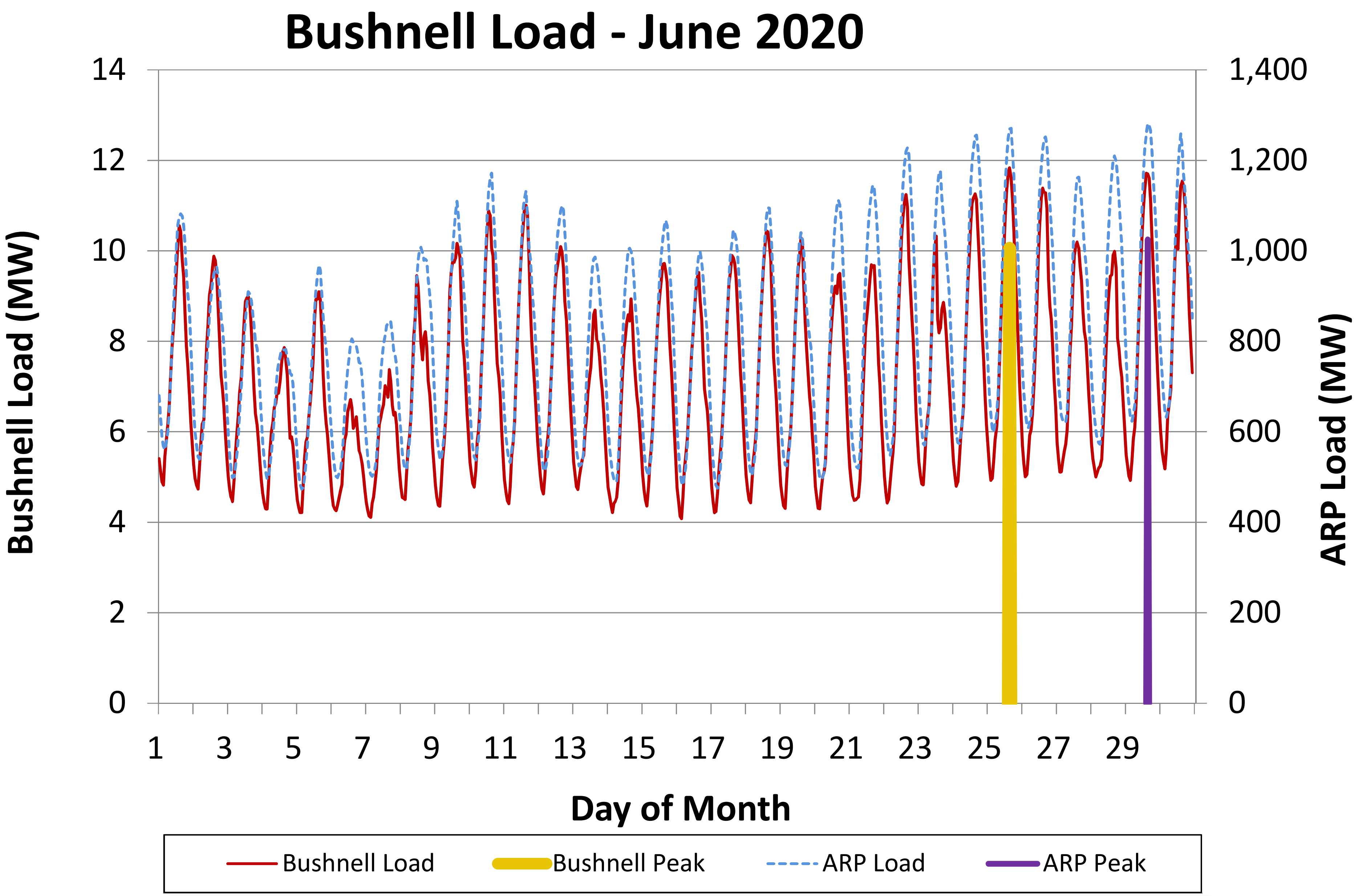
Rolling 12-Month Calculation through June 2020 [1]

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 June 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	47,433	$ 53.13	$ 53.15	$ 0.1	$ 0.02	$ 0.7	0.03%
2	Key West	771,143	$ 54.96	$ 54.98	$ 2.2	$ 0.02	$ 14.4	0.03%
3	Havana	25,210	$ 56.36	$ 56.38	$ 0.1	$ 0.02	$ 0.5	0.03%
4	Fort Pierce	475,662	$ 59.89	$ 59.90	$ 1.4	$ 0.02	$ 8.8	0.03%
5	Clewiston	90,910	$ 60.57	$ 60.59	$ 0.3	$ 0.02	$ 1.7	0.03%
6	Ocala	1,350,192	$ 61.62	$ 61.63	$ 3.9	$ 0.02	$ 24.9	0.03%
7	Jacksonville Beach	676,892	$ 61.85	$ 61.87	$ 2.0	$ 0.02	$ 12.6	0.03%
8	Newberry	39,352	$ 61.98	$ 62.00	$ 0.1	$ 0.02	$ 0.7	0.03%
9	KUA	1,614,376	$ 62.07	$ 62.09	$ 4.7	$ 0.02	$ 29.8	0.03%
10	Starke	54,054	$ 62.41	$ 62.43	$ 0.2	$ 0.02	$ 1.0	0.03%
11	Fort Meade	42,268	$ 63.66	$ 62.65	$ 0.1	$ (1.01)	$ (42.9)	-1.59%
12	Green Cove Springs	100,910	$ 62.81	$ 62.74	$ (8.0)	$ (0.08)	$ (7.9)	-0.12%
13	Leesburg	486,760	$ 63.06	$ 62.97	$ (6.9)	$ (0.09)	$ (44.4)	-0.14%
14	Total Cost Spread		$ 10.53	$ 9.82	$ -	$ (0.71)	$ (0.0)	-6.7%

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

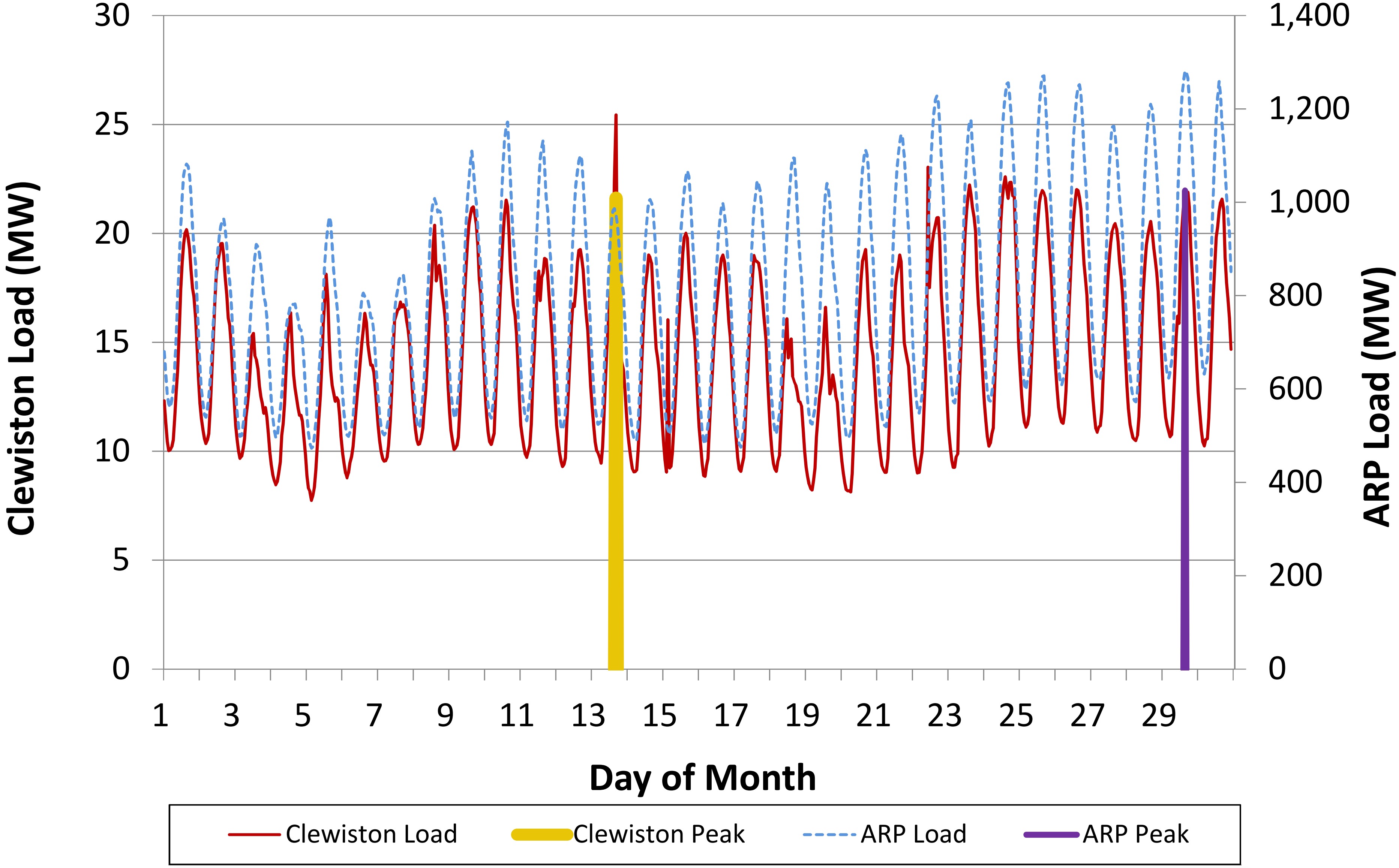


ARP June 2020 Daily and Hourly Loads
Budgeted Peak
1,217 MW
ARP Peak = Jun 29, HE 16
1,281 MW
Daily Loads (GWh)
Hourly Load (MW)
Participant Peaks
Hourly Load (MW)
Daily Load (GWh)
1,400
1,200
1,000
800
600
400
200
0
25
20
15
10
5
6/1
6/5
6/9
6/13
6/17
6/21
6/25
6/29
CLW
KUA
OCL
JXB
KWS
LBG
FTP
STK
BSH
FTM
GCS
HVA
NBY

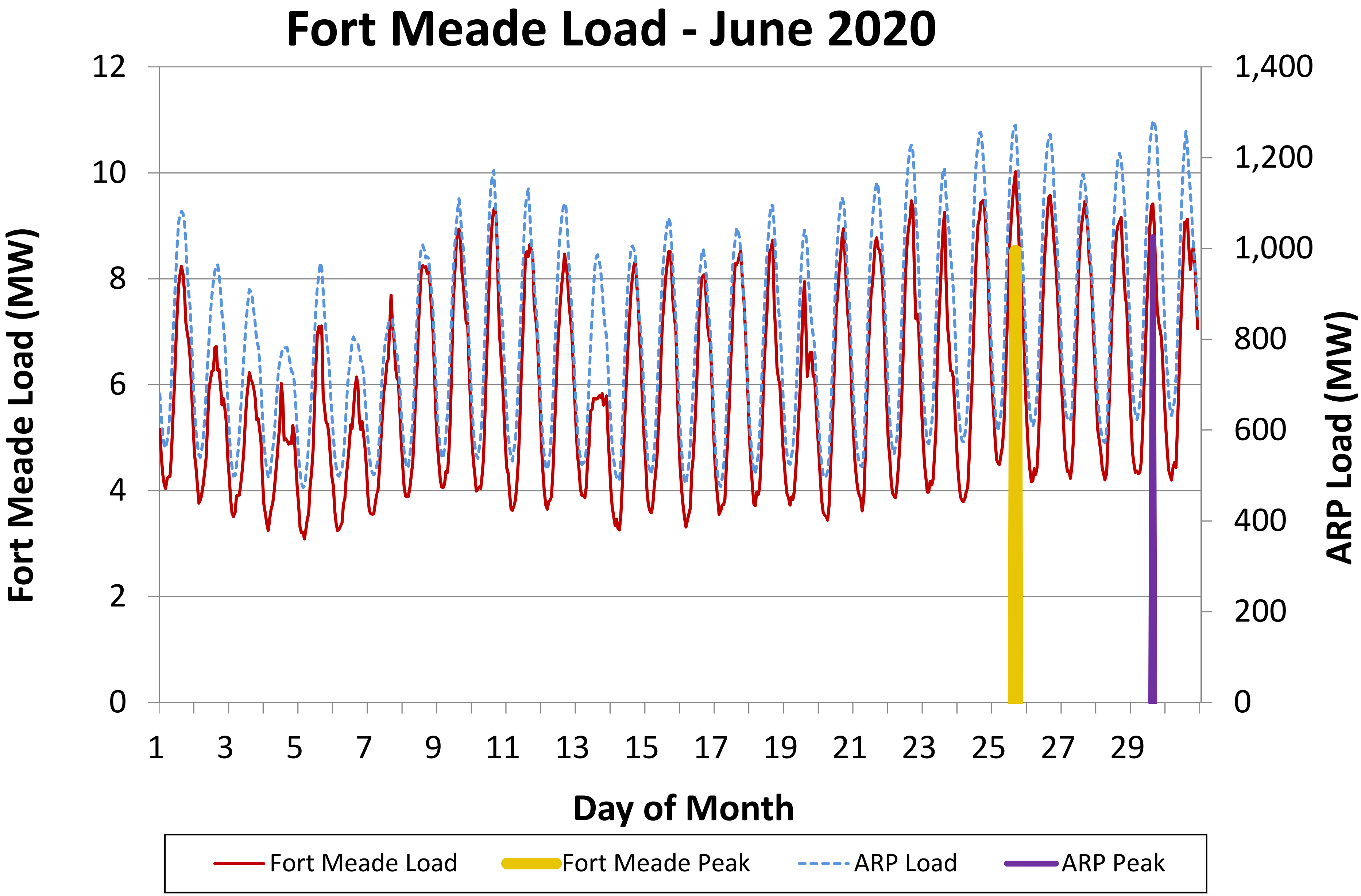


60.33% Non-Coincident Peak Load Factor
61.02% Coincident Peak Load Factor

Clewiston Load - June 2020

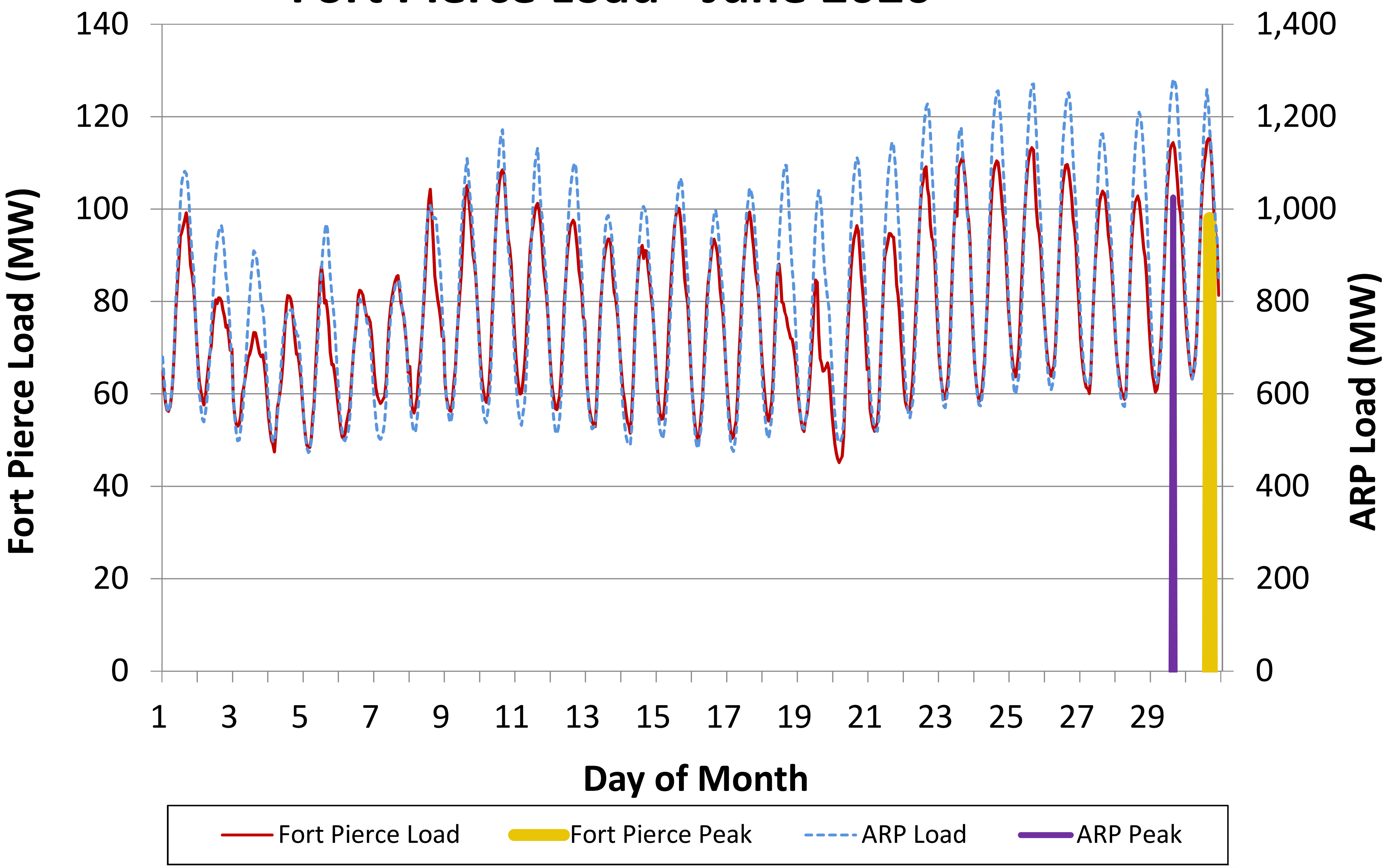


56.50% Non-Coincident Peak Load Factor
66.29% Coincident Peak Load Factor



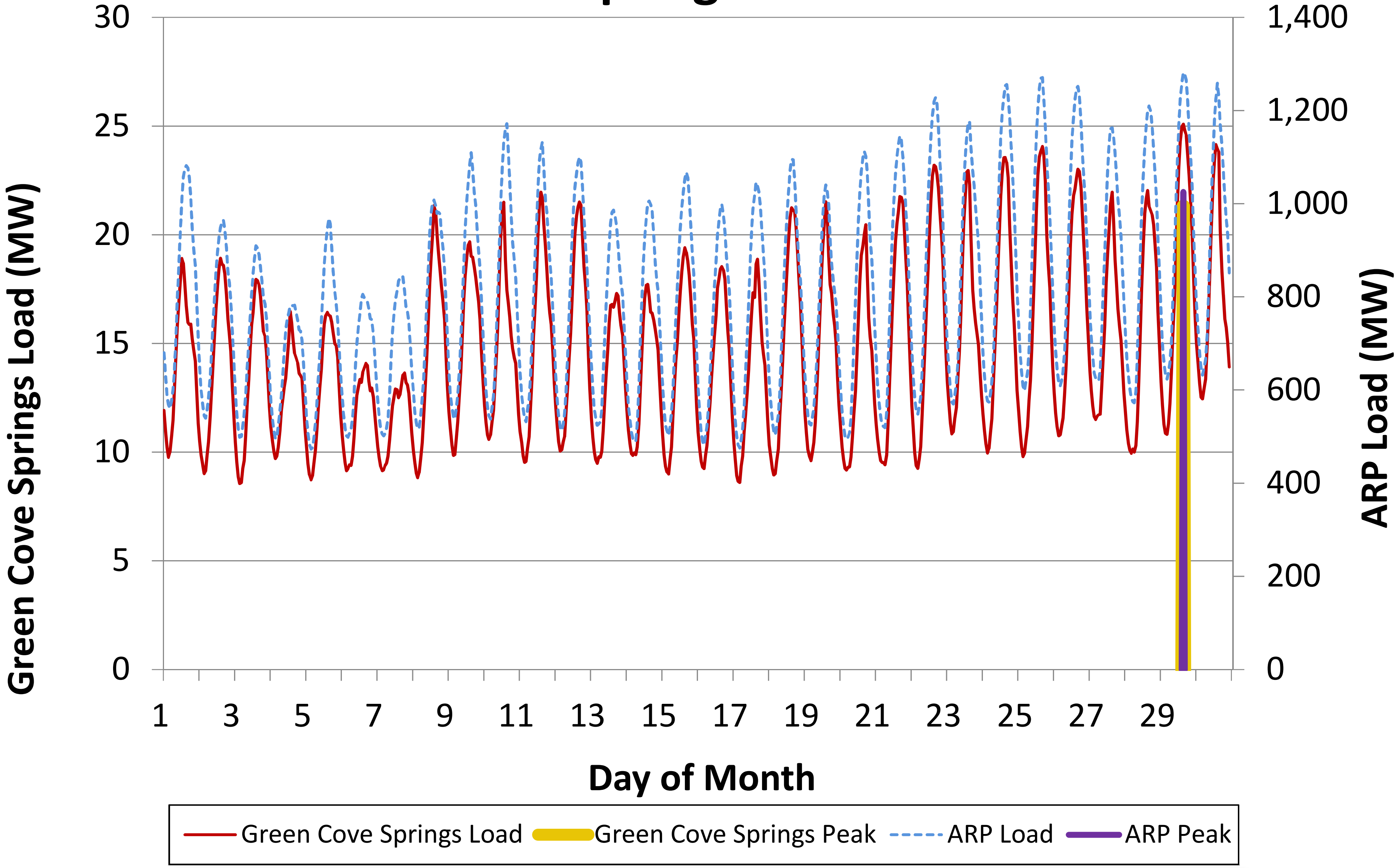
58.88% Non-Coincident Peak Load Factor
62.70% Coincident Peak Load Factor

Fort Pierce Load - June 2020

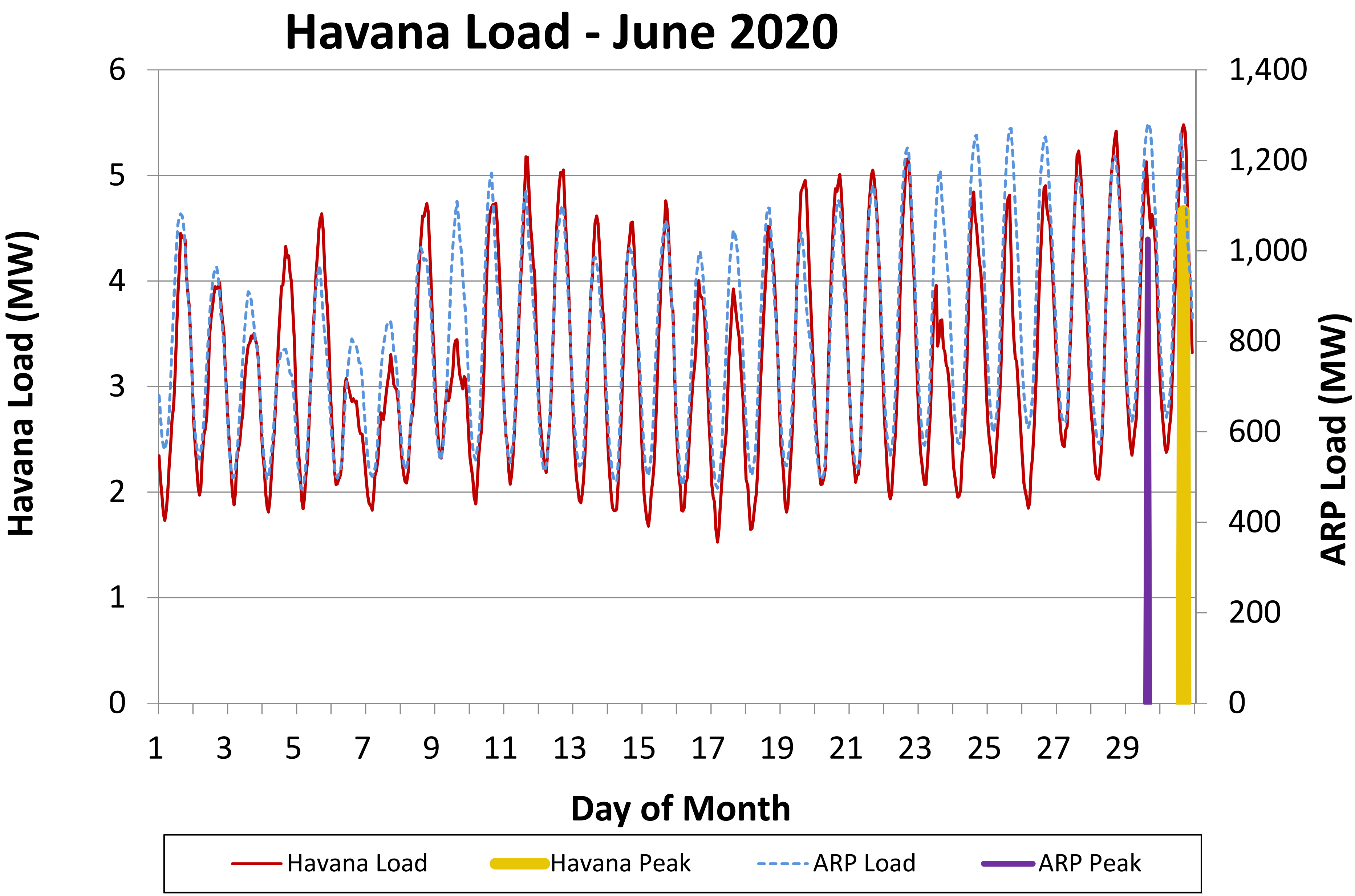


66.79% Non-Coincident Peak Load Factor
67.29% Coincident Peak Load Factor

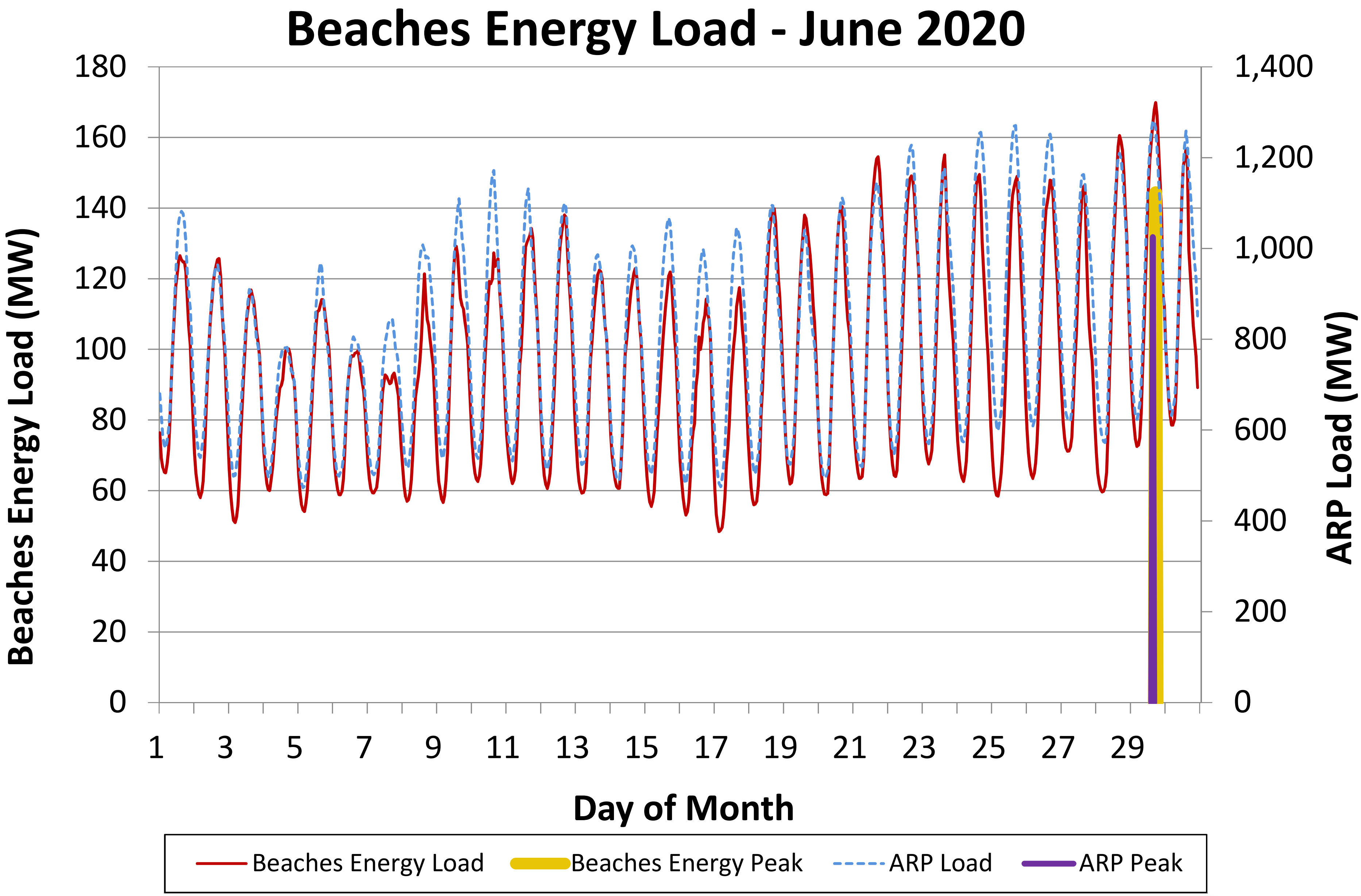
Green Cove Springs Load - June 2020



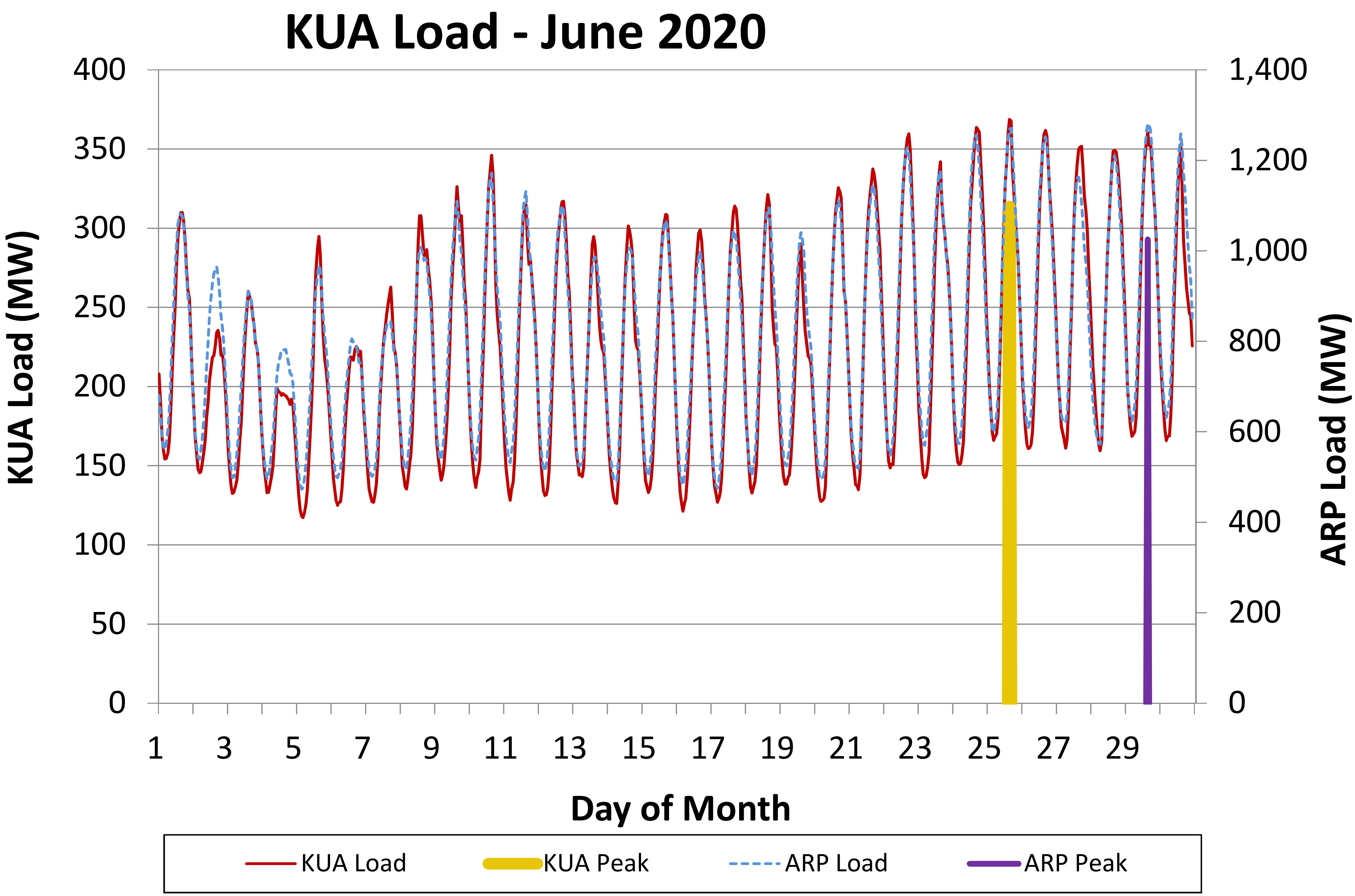
58.77% Non-Coincident Peak Load Factor
58.77% Coincident Peak Load Factor



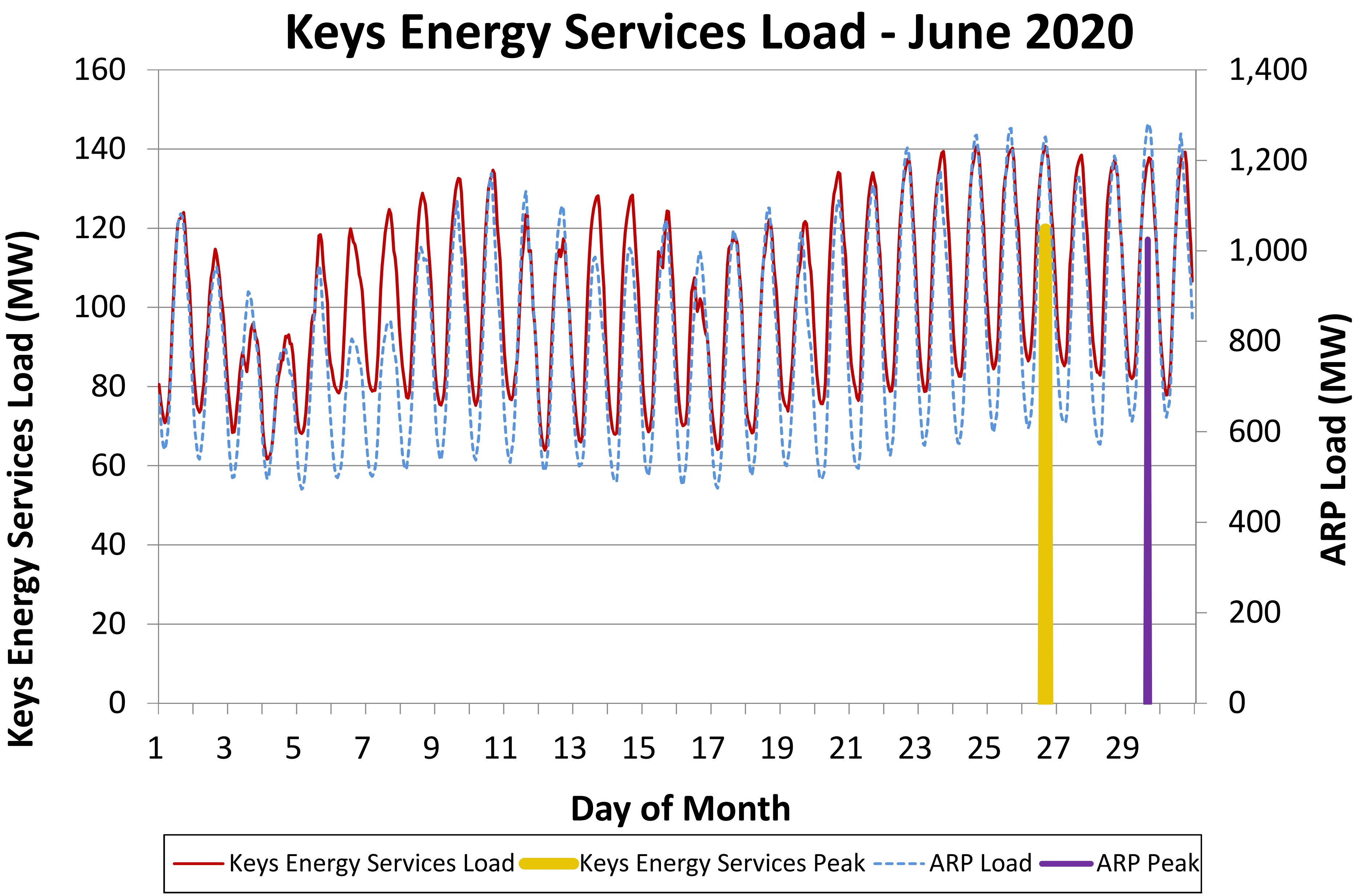
59.09% Non-Coincident Peak Load Factor
66.89% Coincident Peak Load Factor



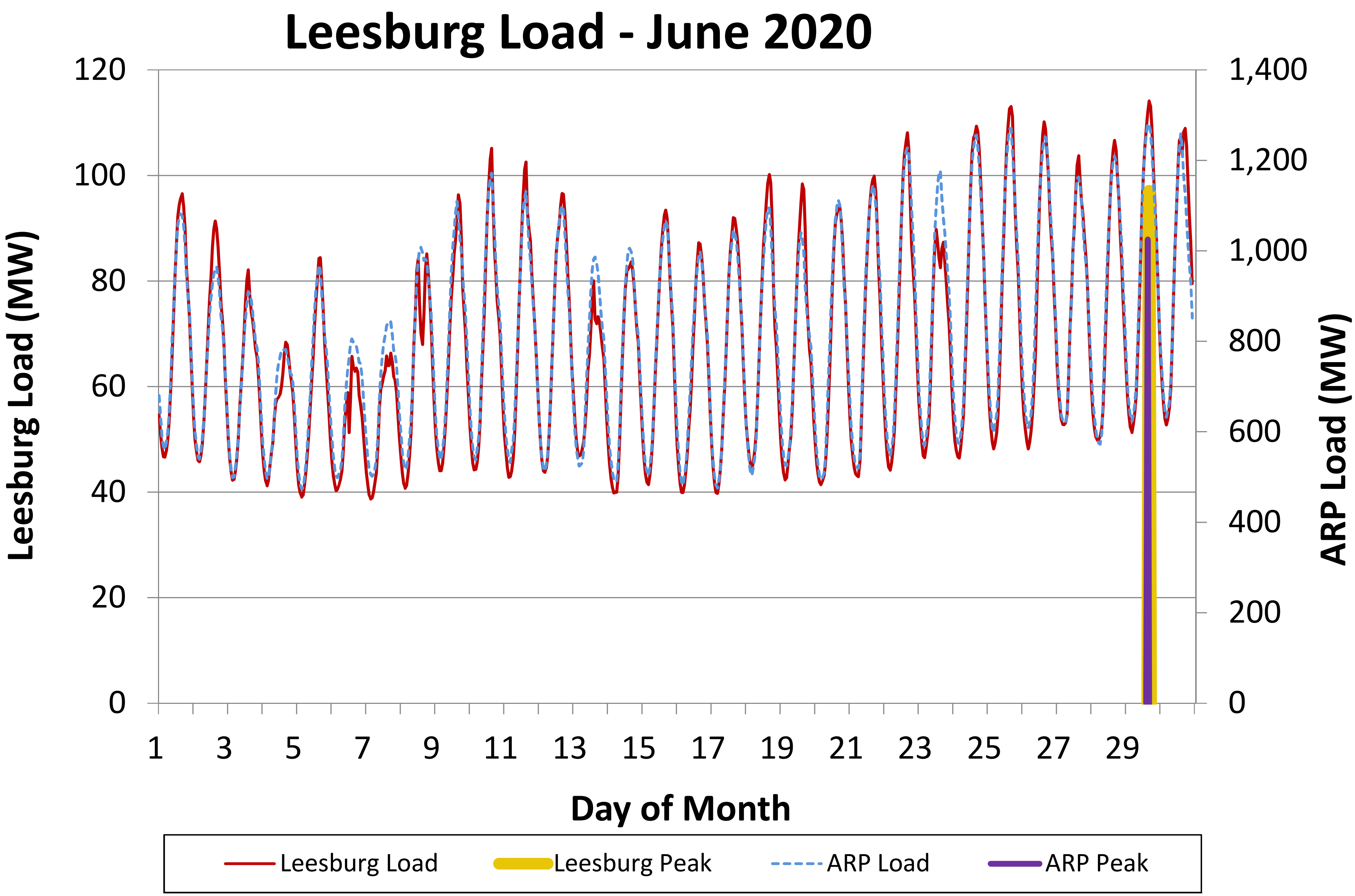
56.44% Non-Coincident Peak Load Factor
58.50% Coincident Peak Load Factor



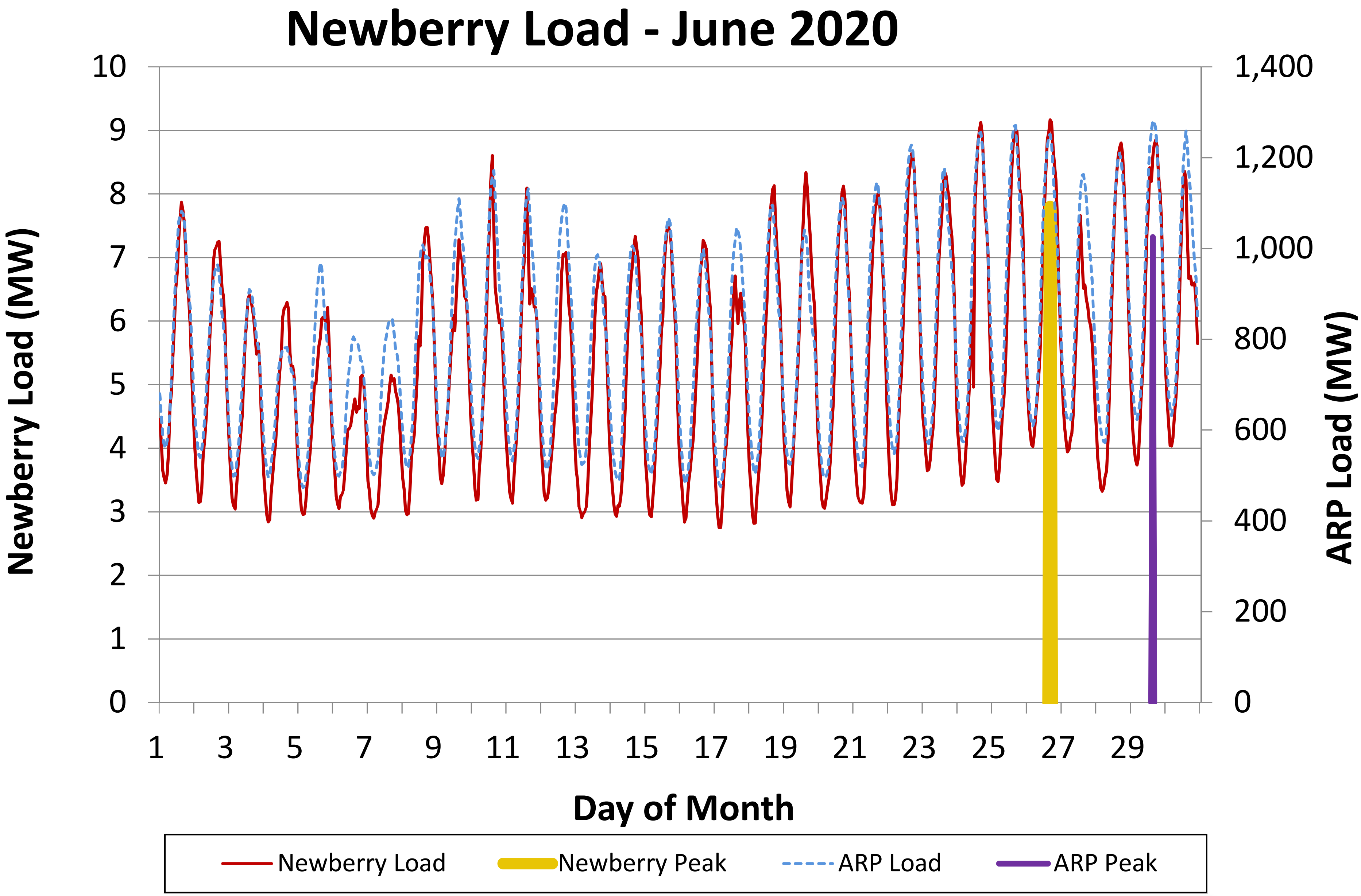
60.65% Non-Coincident Peak Load Factor
62.03% Coincident Peak Load Factor



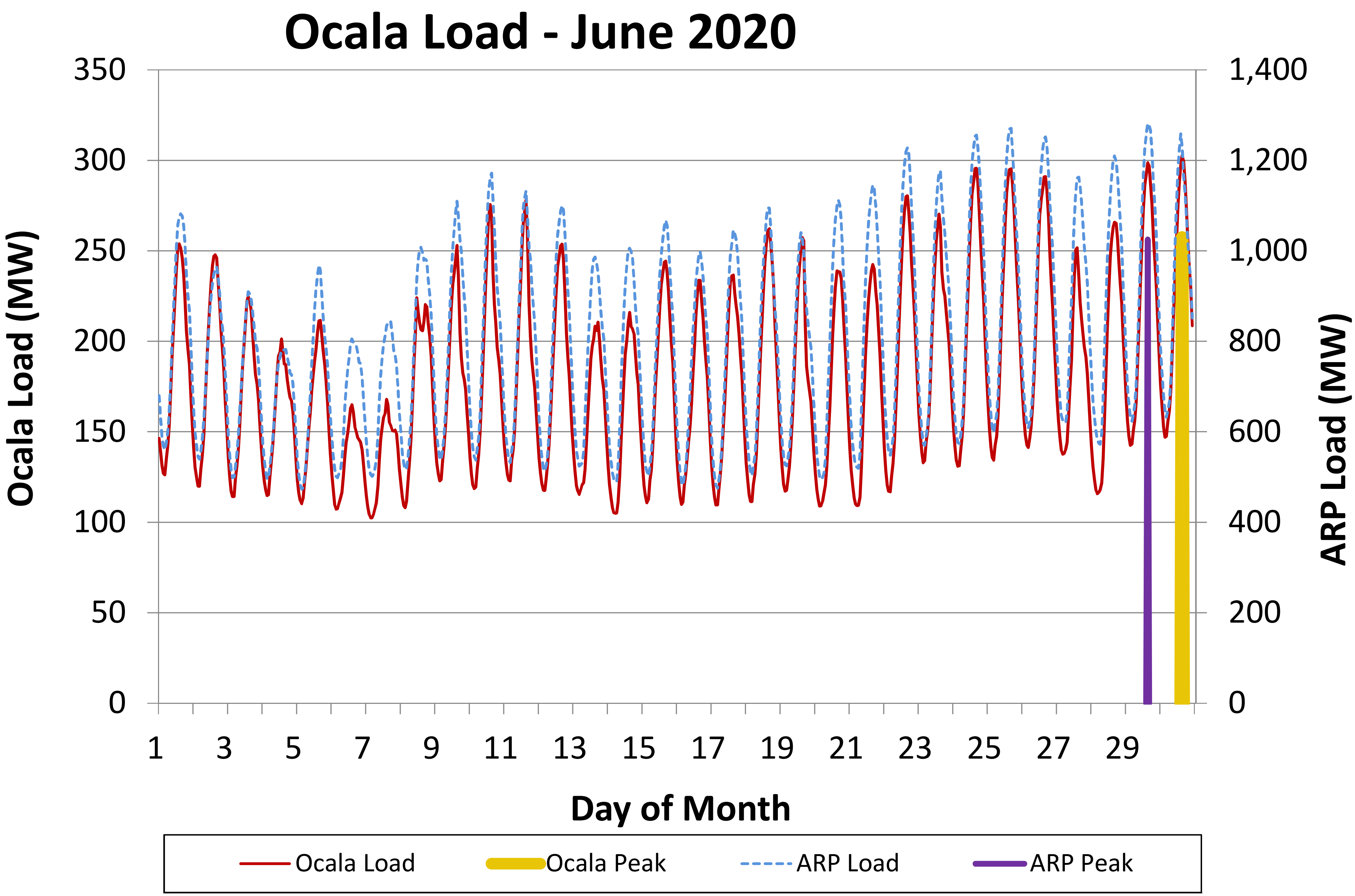
71.71% Non-Coincident Peak Load Factor
73.95% Coincident Peak Load Factor



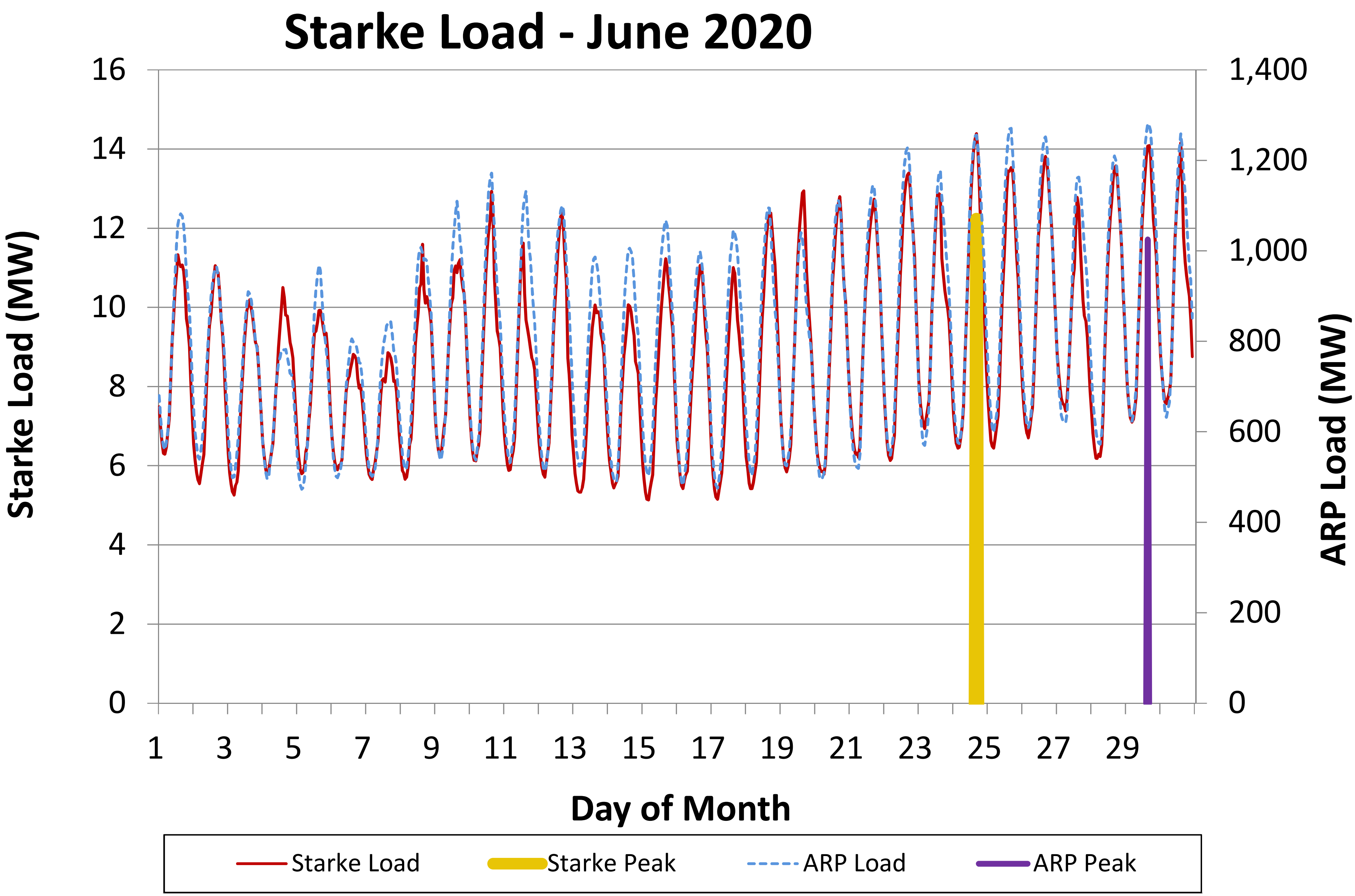
59.39% Non-Coincident Peak Load Factor
60.50% Coincident Peak Load Factor



58.38% Non-Coincident Peak Load Factor
62.28% Coincident Peak Load Factor



59.63% Non-Coincident Peak Load Factor
60.43% Coincident Peak Load Factor



61.08% Non-Coincident Peak Load Factor
62.42% Coincident Peak Load Factor