September 2020
ARP Rate Call Package

FMPA Executive Committee

October 13, 2020

September 2020 Key Discussion Items

- September energy sales 6% > budget and billing demand ~10% > budget. FY 2020 energy sales end 2% above budget.
- September ARP avg. gas cost was $2.23/MMBtu (19.9% < budget value). Settle Price for October ~$0.23/MMBtu below budget. Forward curve averaging ~$0.22/MMBtu or 8% over average gas cost budget for FY2021.
- September gas generation 1% < budget; coal generation 33% > budget.
- September external sales (Pool & 3rd Party) 32% > budget. FY 2020 external sales 41% > FY 2019, 3rd party sales 35%> Pool sales.
- September solar generation was 7,338 MWh (25.2% capacity factor), solar surcharge = $9.80/MWh.
- September avg. billed cost (Demand & Energy only) was $63.39/MWh, ranging from $52.34 to $68.43. D&E billed costs ~8% < budgeted.
- Participant Demand & Energy $/MWh cost spread, excluding Bushnell, was $10.71/MWh in September, higher than the (unadjusted for CSRP) 12-mo. rolling average, excluding Bushnell, of $9.28/MWh.
- Starke, Ft Meade and Leesburg receive Cost Spread Reduction Program credits; adjusted 12-mo. Spread, excluding Bushnell = $8.39/MWh after reflecting credits.

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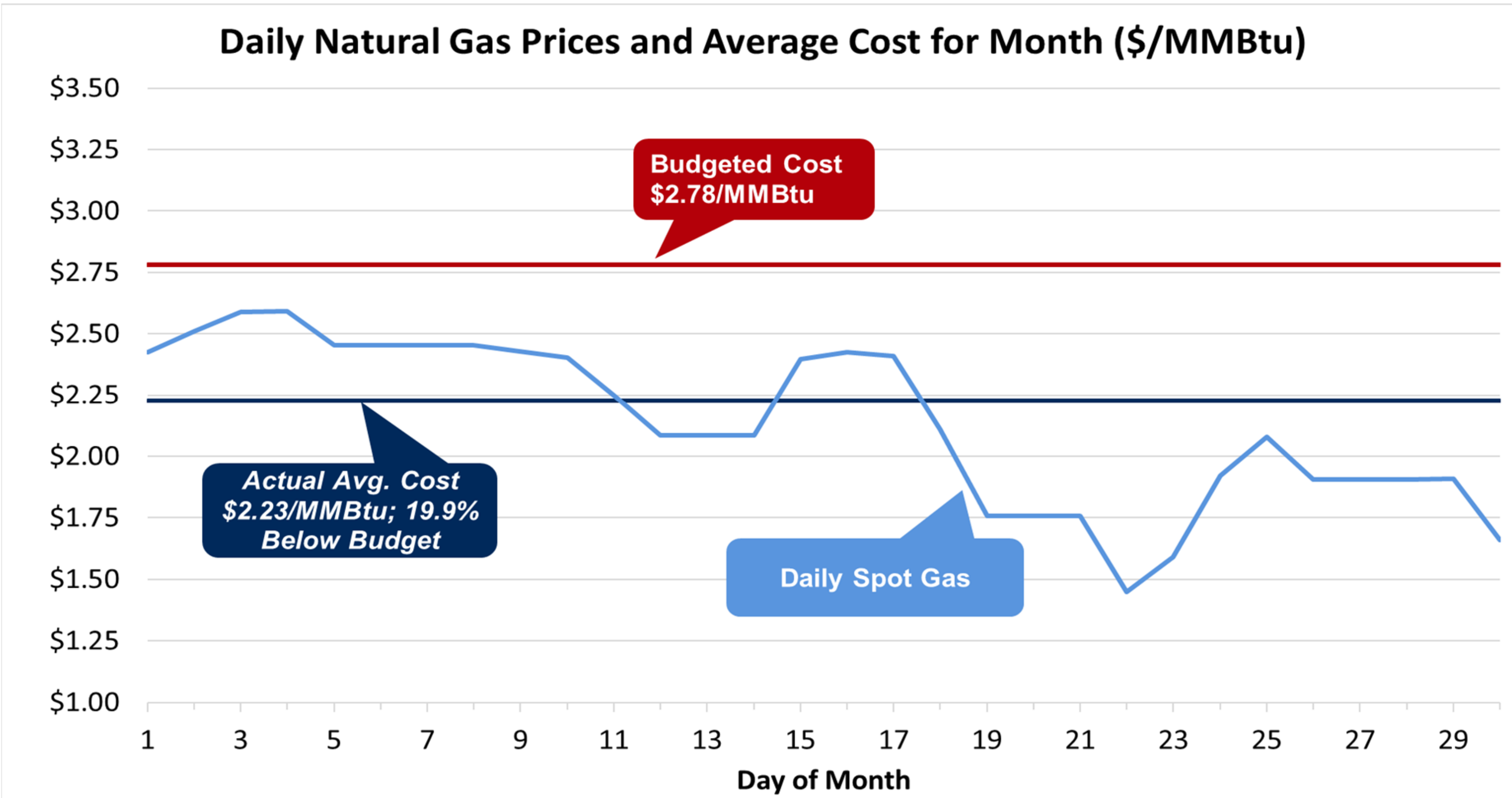
September 2020 Avg. Gas Cost $2.23/MMBtu

19.9% < Budgeted Cost of $2.78/MMBtu



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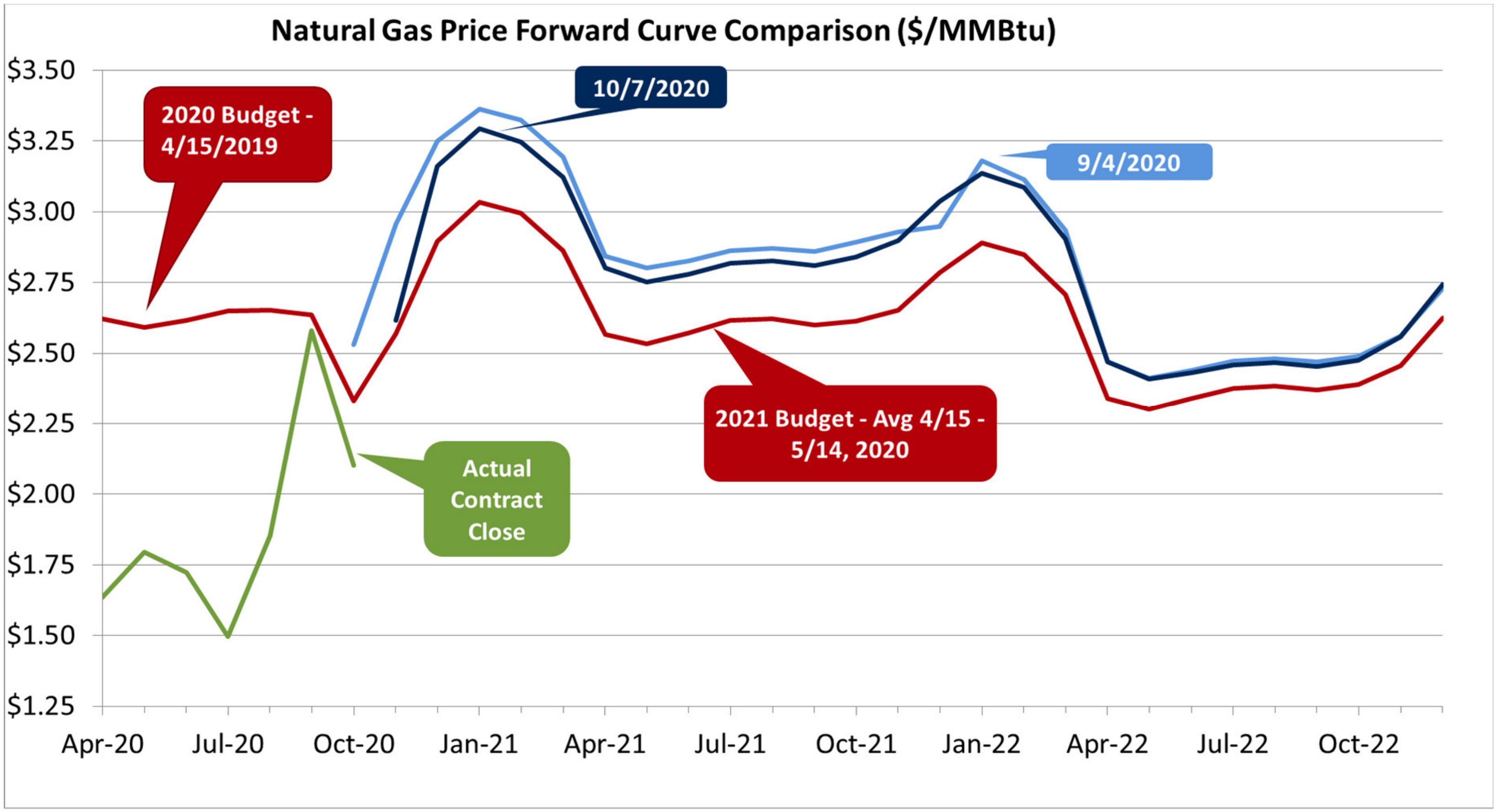
Natural Gas Forward Curve Averaging $0.22 > FY2021 Budget.

Settle Price for October is ~$0.23/MMBtu < Budget



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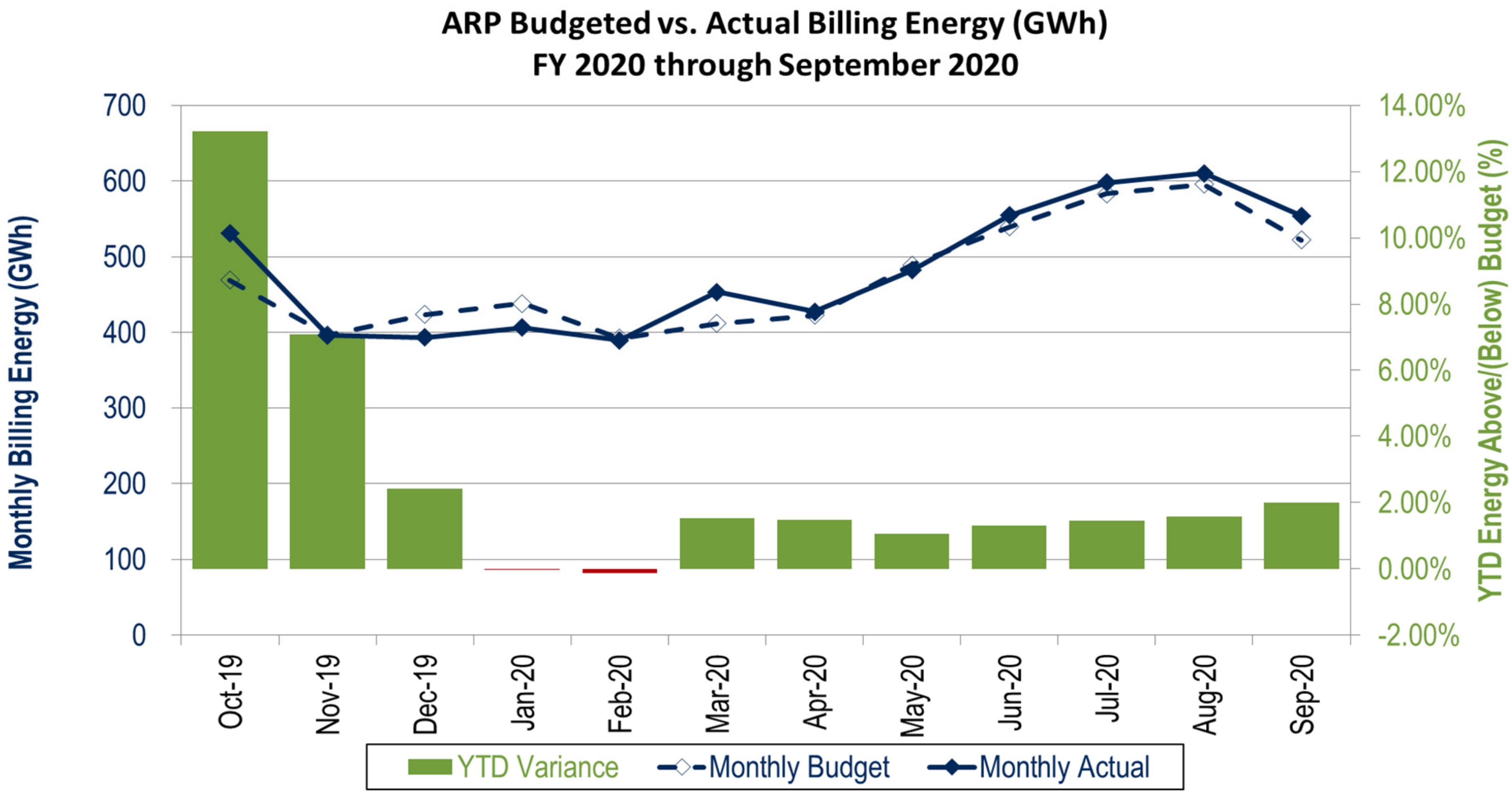
September 2020 Energy Sales 6% > Budget

FY 2020 Sales End 2% > Budget



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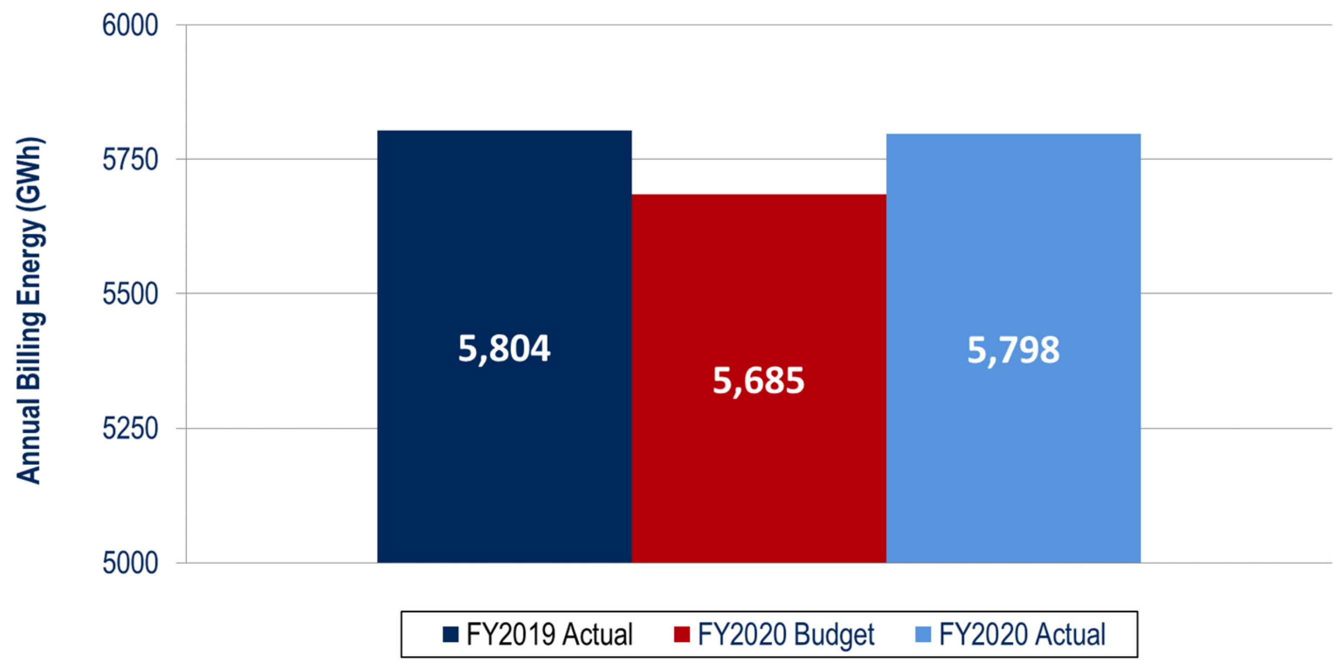
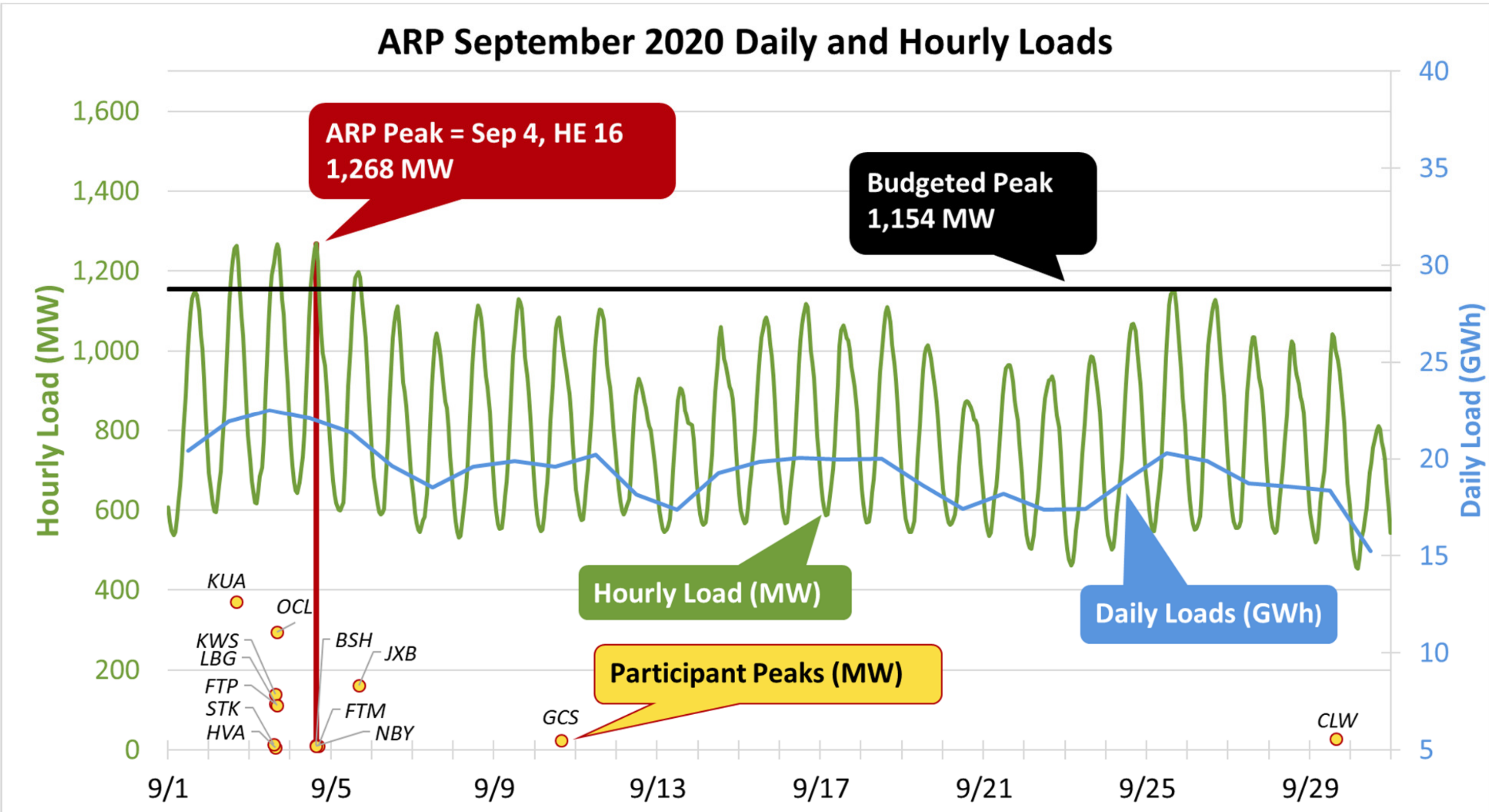
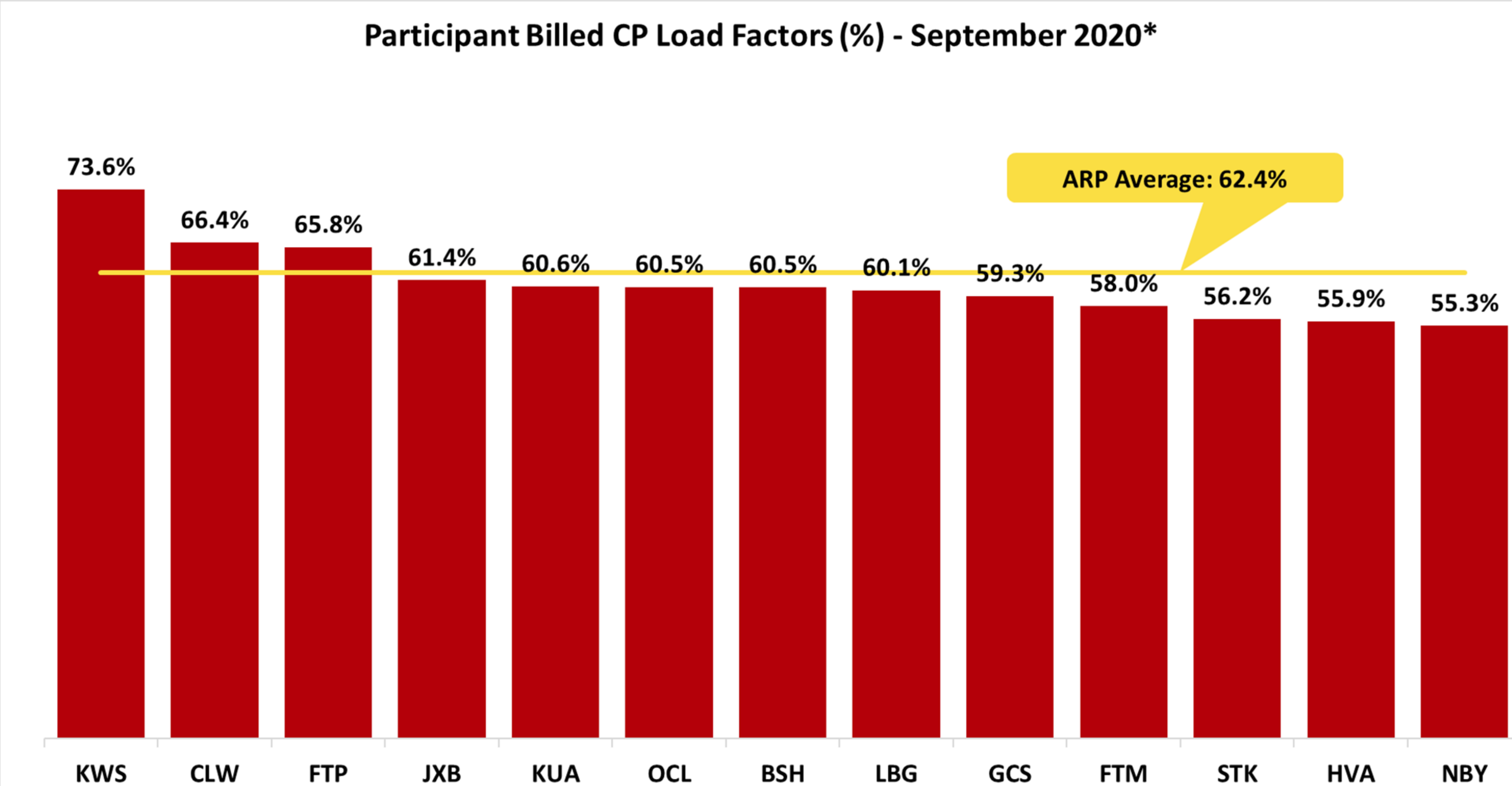
FY 2020 Actual Sales to Participants 2% > Budget, FY2020 ends at 0.10% < FY 2019



September Peak of 1,268 MW was 10% > Budget



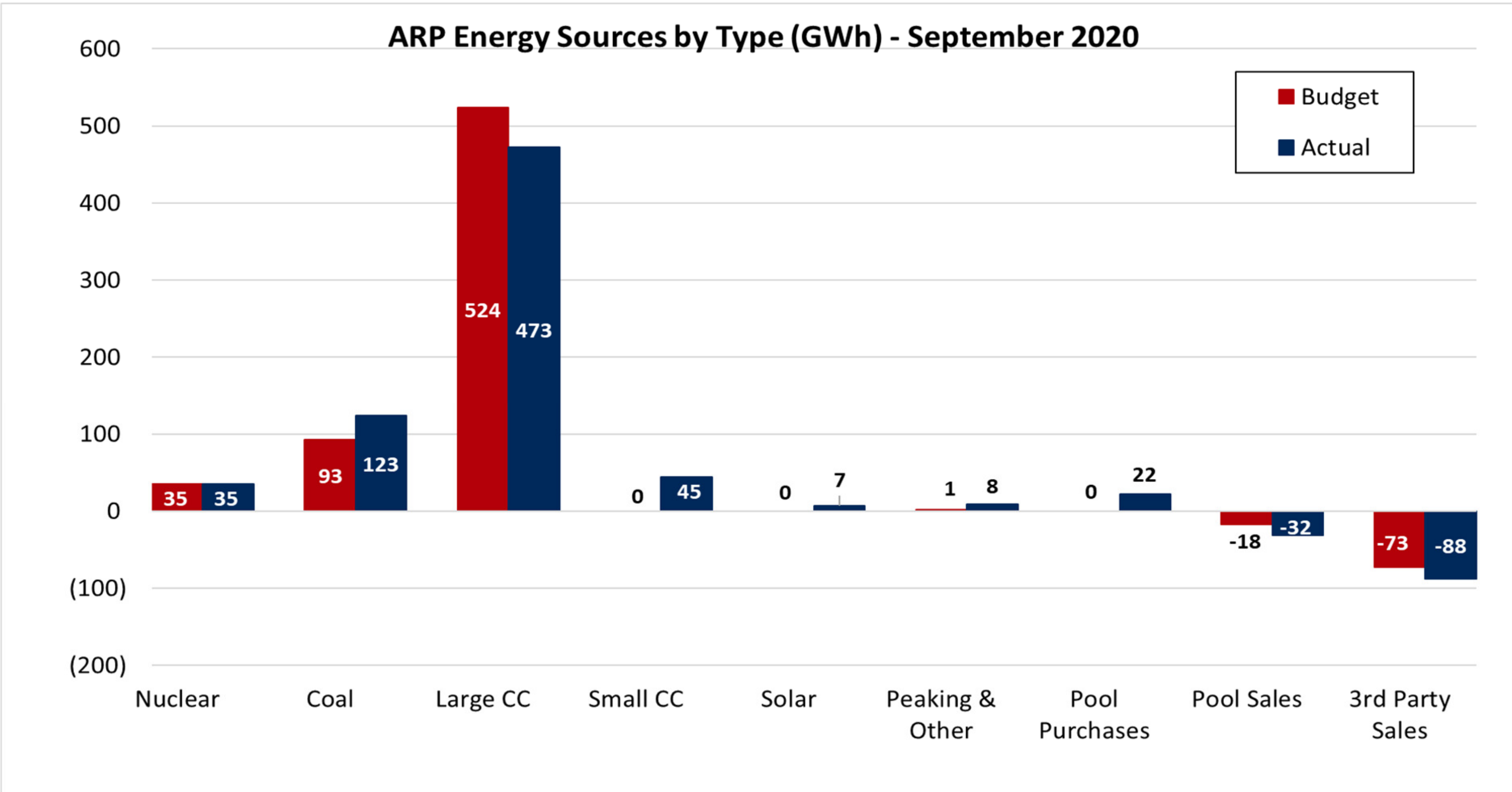
September Participant Load Factors Ranged from 55.3% to 73.6%



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

ARP September Gas Generation 1% < Budget Due to Outages

Coal Generation 33% > Budget; Sales (Pool & 3rd Party) 32% > Budgeted Levels



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September 2020 ARP Billing Rates

Rate	Units	Monthly Billing Rate
Energy	$/MWh	25.56
Solar Surcharge	$/MWh	9.80
Demand	$/kW-mo.	17.19
Transmission (Non-KUA)	$/kW-mo.	3.43
Transmission (KUA)	$/kW-mo.	.68

09/30/20 Cash balance = $75.3 million, or ~ 60 days

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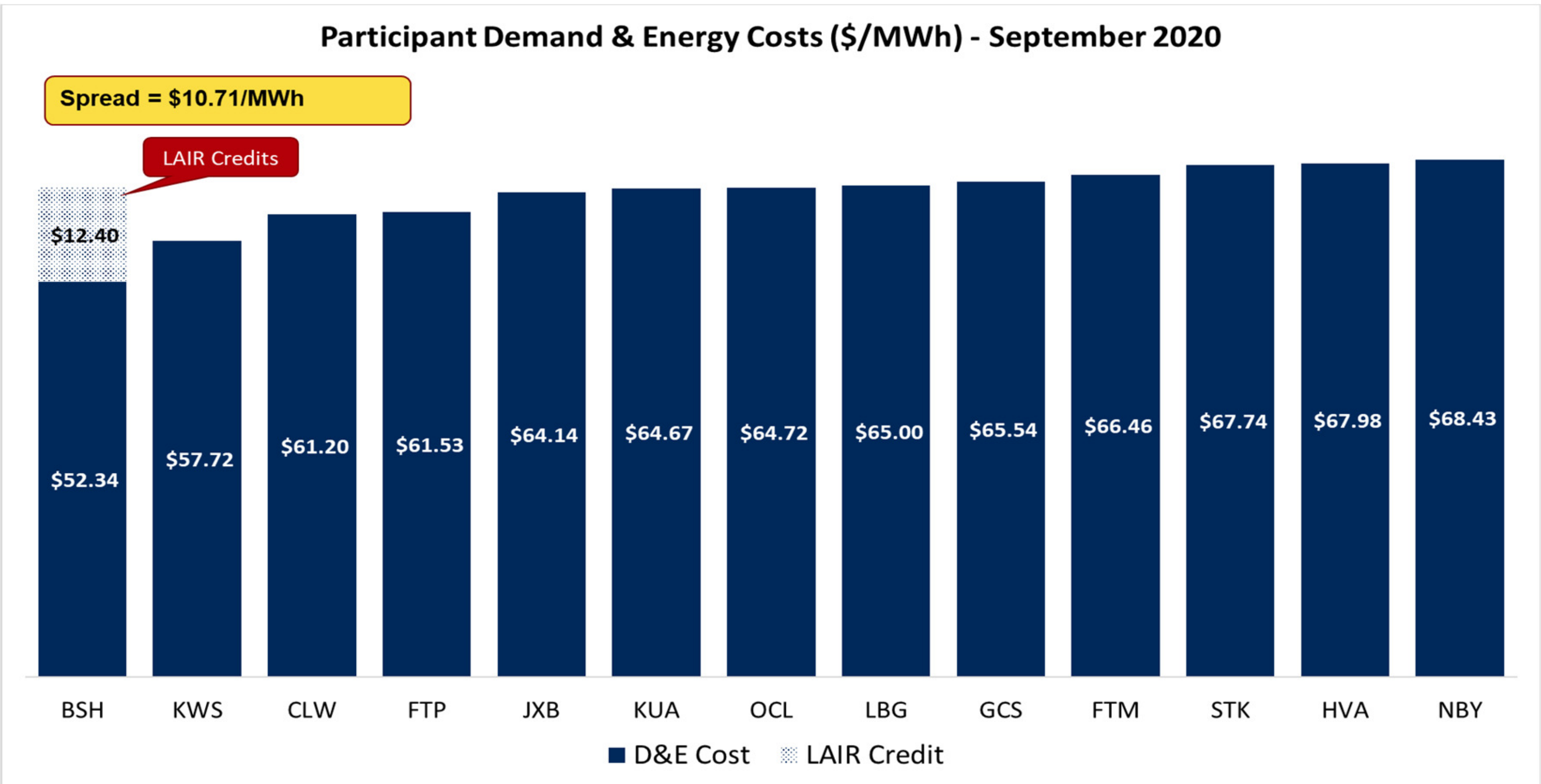
September D&E Cost Spread, Excluding Bushnell, is $10.71/MWh*

*Below the Rolling 12-Mo. Average Spread, excluding Bushnell, of $9.28/MWh**

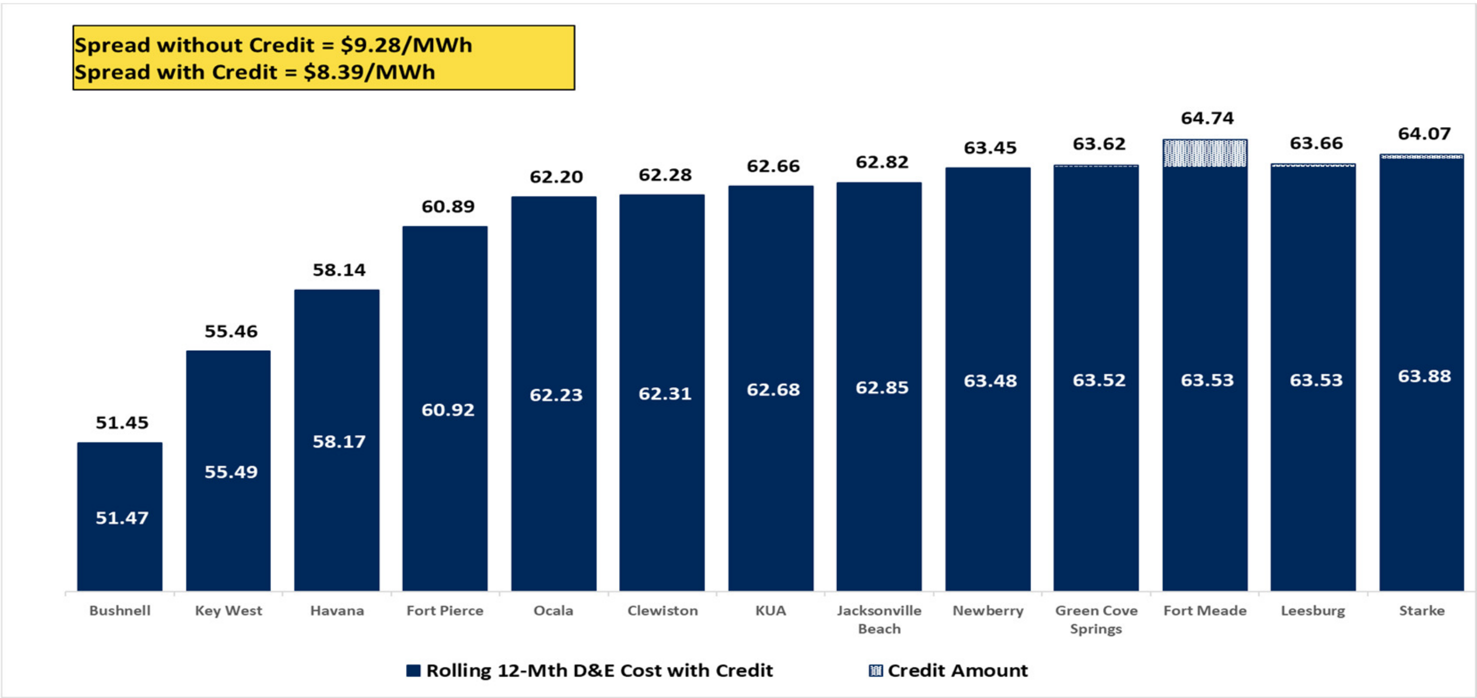


** Costs shown do not reflect current or previous contributions paid towards or credits received from the Cost Spread Reduction Program*

Starke, Fort Meade and Leesburg Received Cost Spread Reduction Program Credits in September

Net 12 Mo. Rolling Average Cost Spread, Excluding Bushnell = $8.39/MWh after Reflecting Credits

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



$0.8M Net Withdrawal from Rate Protection Account during September for August Costs

ARP Rate Protection Account Activity for September 2020

Description		Amount ($M) [1]	Original Projection ($M) [2]
Account Balance @ 08/31/20		$8.7	$14.3
Deposits:			
Interest and Dividends / Market Value		0.0	0.0
August 2020 Debt Savings [3]		0.4	0.4
Withdrawals:			
August 2020 Project Costs [3]	($1.9)		
Less: Market Sales [3] [4]	0.6	(1.3)	(0.8)
Account Balance @ 09/30/20		$7.8	$13.9

[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 September 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	5,151,053	11,832	60.47%			5,151,053	11,832	11,832		60.47%
2	Clewiston	10,856,788	21,741	69.36%	(1,372,000)	(1,908)	9,484,788	19,833	21,741		66.42%
3	Fort Meade	4,195,912	9,845	59.19%	(209,343)	(291)	3,986,569	9,554	9,845		57.95%
4	Fort Pierce	57,087,488	113,626	69.78%	(9,478,000)	(13,174)	47,609,488	100,452	113,626	378,790	65.83%
5	Green Cove Springs	10,678,016	23,975	61.86%	(1,095,000)	(1,522)	9,583,016	22,453	23,975		59.28%
6	Havana	2,082,104	5,174	55.89%			2,082,104	5,174	5,174		55.89%
7	Jacksonville Beach	70,648,996	155,802	62.98%	(4,566,293)	(6,350)	66,082,703	149,452	155,802	1,265,051	61.41%
8	KUA	161,808,790	365,907	61.42%	(5,752,000)	(8,148)	156,056,790	357,759	365,907	3,796,970	60.58%
9	Key West	71,942,681	135,852	73.55%			71,942,681	135,852	135,852	632,526	73.55%
10	Leesburg	47,927,314	109,473	60.81%	(1,449,201)	(2,015)	46,478,113	107,458	109,473		60.07%
11	Newberry	3,900,211	9,666	56.04%	(114,640)	(159)	3,785,571	9,507	9,666		55.30%
12	Ocala	127,014,007	291,551	60.51%			127,014,007	291,551	291,551	1,265,051	60.51%
13	Starke	6,235,195	13,919	62.22%	(1,379,000)	(1,919)	4,856,195	12,000	13,919		56.21%
14	Total	579,528,555	1,268,363	63.46%	(25,415,477)	(35,486)	554,113,078	1,232,877	1,268,363	7,338,388	62.42%
15	Budget NEL	547,941,000	1,154,262	65.93%	(25,920,000)	(35,486)	522,021,000	1,118,776	1,154,262	0	64.81%
16	Over (Under) Budget	31,587,555	114,101	-2.47%	(504,523)	0	32,092,078	114,101	114,101	7,338,388	-2.38%
17	Percent Over (Under) Budget	5.76%	9.89%	-3.75%	-1.95%	0.00%	6.15%	10.20%	9.89%		-3.68%

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)

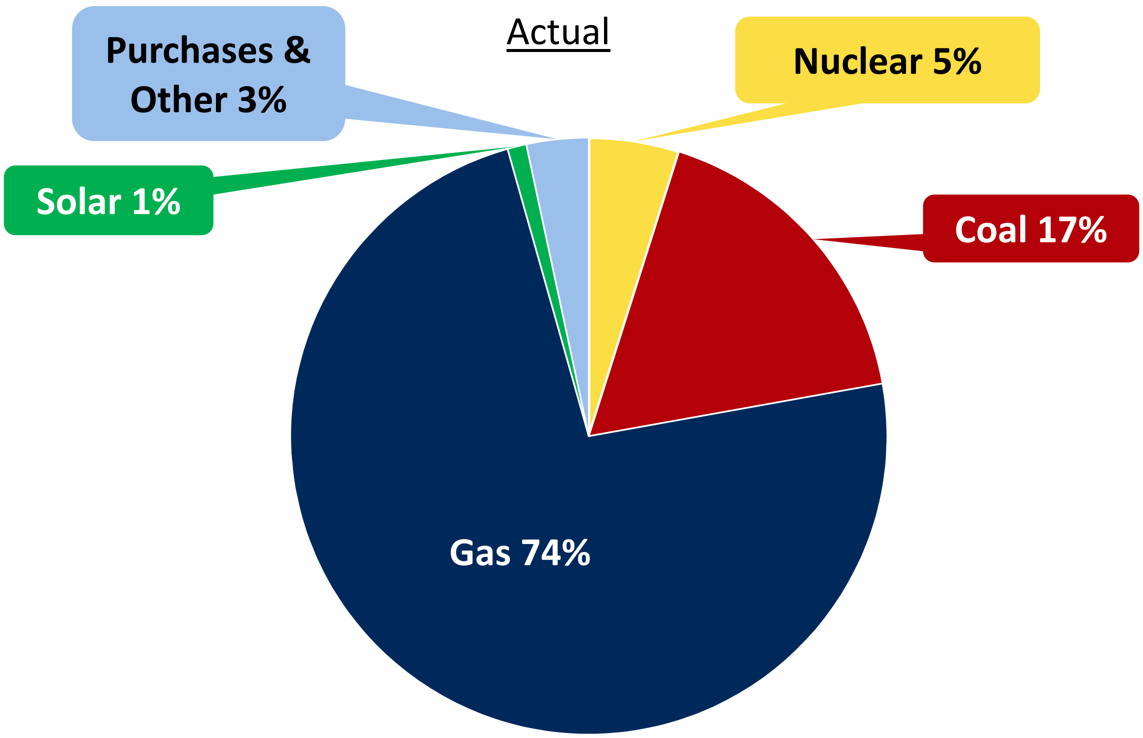
FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

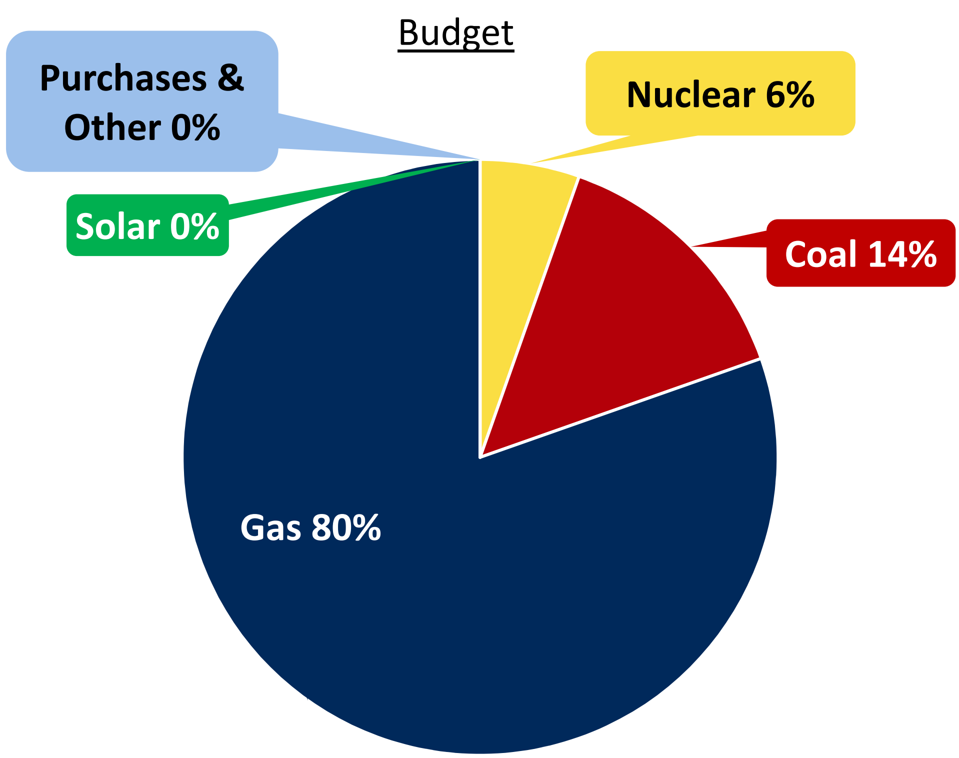
Monthly ARP Energy Balance
For the Month of September 2020

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	34,887	35,280	(393)	-1.1%	4.9%
2	Coal	123,299	92,955	30,344	32.6%	17.3%
3	Large Combined Cycle Units (Gas)	472,506	524,038	(51,532)	-9.8%	66.3%
4	Small Combined Cycle Units (Gas)	44,651	0	44,651	--	6.3%
5	Peakers (Gas and Oil)	6,405	1,401	5,004	357.2%	0.9%
6	Solar	7,338	0	7,338	--	1.0%
6	Total FMPA Generation	689,086	653,674	35,412	5.4%	96.6%
	Purchases					
7	Pool Purchases	21,934	0	21,934	--	3.1%
8	Purchases from Others	2,015	0	2,015	--	0.3%
9	Total Purchases	23,949	0	23,949	--	3.36%
10	**Total Energy Sources**	713,035	653,674	59,361	9.1%	100.00%
	Uses of Energy:					
	Net Energy for Participant Load					
11	Excluded Resource Energy	(25,415)	(25,920)	505	-1.9%	-3.6%
12	ARP Sales to Participants	(554,113)	(522,021)	(32,092)	6.1%	-77.7%
13	Total Net Energy for Participant Load	(579,529)	(547,941)	(31,588)	5.8%	-81.28%
	Sales to Others					
14	Pool Sales	(31,871)	(17,677)	(14,194)	80.3%	-4.47%
15	Bartow Peaking Sale	(2,341)	(4,058)	1,717	-42.3%	-0.33%
16	Winter Park PR Sale	(26,849)	(30,643)	3,794	-12.4%	-3.77%
17	Homestead PR Sale	(9,600)	0	(9,600)	--	-1.35%
18	TECO Energy Sale	(1,115)	0	(1,115)	--	-0.16%
19	Reedy Creek Sale	(44,160)	(38,160)	(6,000)	15.7%	-6.19%
20	TEA Sale	(3,600)	0	(3,600)	--	-0.50%
21	MacQuarie Sale	0	0	0	--	0.00%
22	Total Sales to Others	(119,536)	(90,538)	(28,998)	41.3%	-16.76%
	Losses and Other Adjustments					
23	FMPA Transmission Losses	(12,602)	(12,011)	(591)	4.9%	-1.77%
24	Share of KUA Transmission Losses	(230)	(1,161)	931	-80.1%	-0.03%
25	Stanton 1&2 Transformer Losses	(1,096)	(1,023)	(73)	7.1%	-0.15%
26	Offline Auxiliaries	(620)	(1,000)	380	-38.0%	-0.09%
27	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
28	Inadvertent Energy	578	0	578	--	0.08%
29	Total Losses & Other Adjustments	(13,970)	(15,195)	1,225	-8.1%	-1.96%
30	Total Energy Uses	(713,035)	(653,674)	(59,361)	9.1%	-100.00%
31	**Difference (Sources - Uses)**	0	0	0	--	

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

September 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 September 30, 2020

Line No.	Description	Units	Amount		Notes
	(a)	*(b)*	*(c)*		*(d)*
	Cash Balance Calculation:				
1	Total O&M Account Balance @ 09/30/20	($)	$	75,083,551	
2	Less Line of Credit Balance	($)	$	-	
	Less Demand True-up Overcollections	($)			
3	Other	($)	$	174,200	
4	Total Cash Available for Rate Setting	($)	$	75,257,751	
	Days Cash and Confidence Level Development:				
5	Current Cash Balance	($000)	$	75,258	Equals Line 4 / 1,000
	Projected 60-Day Cash Need:				
6	Estimated Participant Costs for September 2020	($000)		40,254	Schedule 6, Line 26
7	Projected Participant Costs for October 2020	($000)		34,661	Schedule 6, Line 26
8	Total Projected 60-Day Cash Need	($000)	$	74,914	
9	Days Cash on Hand	Days		60.3	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 September 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	$	(11,512)	Through August 2020.
3	Projected Billing Demand (Sep 2020 - Dec 2020)	MW		4,858	
4	Demand (Over)/Under Recovery Adjustment	$/kW-mo.	$	(2.37)	Equals Line 2 / Line 3
5	Adjusted Demand Rate	$/kW-mo.	$	17.19	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	$	11,635	Estimated.
8	Purchased Power Costs	$000		1,018	Estimated.
9	Variable O&M Costs	$000		1,889	Estimated.
10	Solar Energy Costs	$000		259	Estimated.
11	Other Energy Costs	$000		1,374	Estimated.
12	Total Estimated Monthly Energy Costs	$000	$	16,175	Equals the sum of Lines 7 through 11.
13	Less Estimated Solar Energy Costs	$000	$	(259)	Estimated.
14	Less Estimated Non-Rate Revenue	$000		(1,837)	Estimated.
15	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	$000	$	14,079	Equals the sum of Lines 12 through 14.
16	Monthly Participant Billing Energy	MWh		554,113	Actual.
17	Less Solar Billing Energy	MWh		(7,338)	Actual.
18	Net Monthly Participant Billing Eenrgy for ARP Energy Rate Calculation	MWh		546,775	Equals 16 + 17.
19	Monthly Participant Energy Cost	$/MWh	$	25.75	Equals (Line 15 / Line 18) * 1,000.
	Calculation of Cash Adjustment to Energy Rate:				
20	Projected 60-Day Cash Target	$000	$	74,914	Schedule 3, Line 8.
21	Current Cash Balance	$000		75,258	Actual cash balance at September 30, 2020
22	Cash (Above)/Below Target	$000	$	(343)	Equals Line 20 - Line 21.
23	Projected Billing Energy (Sep 2020 - Dec 2020)	MWh		1,834,603	
24	Cash Adjustment to Energy Rate	$/MWh	$	(0.19)	Equals (Line 22 / Line 23) * 1,000.
25	Adjusted Energy Rate	$/MWh	$	25.56	Equals Line 19 + Line 24.

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

Line No.	Description	Units	Value	Notes
	(a)	(b)	(c)	(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	$ 1,981	Through August 2020.
28	Projected Transmission Billing Demand (Sep 2020 - Dec 2020)	MW	3,263	
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	$ 365.907	Actual.
33	KUA Monthly Transmission Cost	$/kW-mo.	$ 0.68	Equals Line 31 / Line 32
	Solar Energy Surcharge (Phase 1)			
34	Monthly Solar Expenses ($)	($000)	$ 259	Estimated
35	Solar Billing Energy	MWh	7,338	Actual
36	Monthly Solar Energy Cost	$/MWh	$ 35.36	Equals Line 34 / Line 35 * 1000
37	ARP Energy Rate	($000)	$ 25.56	Equals Line 15 - Line 34
38	Phase 1 Solar Energy Surcharge	$/MWh	$ 9.80	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 September 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	$ (1.50)	$ 25.56
2	Phase 1 Solar Energy Surcharge Rate	($/MWh)	$ 35.36	$ (25.56)	$ 9.80
3	Adjusted Demand Rate	($/kW-mo.)	$ 19.56	$ (2.37)	$ 17.19
4	Adjusted Transmission Rate (non-KUA)	($/kW-mo.)	$ 2.82	$ 0.61	$ 3.43
5	KUA Transmission Rate	($/kW-mo.)	$ 0.82	$ (0.14)	$ 0.68
6	Load Retention Credit	($/MWh)	$ (0.30)	$ -	$ (0.30)
7	Low Voltage Delivery Charge	($/kW-mo.)	$ 0.72	$ -	$ 0.72

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)
	(a)	(b)	(c)	(d)	(e)	(f)
8	Bushnell	5,151.1	11.8	11.8		(6.53)
9	Clewiston	9,484.8	19.8	21.7		
10	Fort Meade	3,986.6	9.6	9.8		
11	Fort Pierce	47,609.5	100.5	113.6	378.8	
12	Green Cove Springs	9,583.0	22.5	24.0		
13	Havana	2,082.1	5.2	5.2		
14	Jacksonville Beach	66,082.7	149.5	155.8	1,265.1	
15	KUA	156,056.8	357.8	365.9	3,797.0	
16	Key West	71,942.7	135.9	135.9	632.5	
17	Leesburg	46,478.1	107.5	109.5		
18	Newberry	3,785.6	9.5	9.7		
19	Ocala	127,014.0	291.6	291.6	1,265.1	
20	Starke	4,856.2	12.0	13.9		
21	Total	554,113.1	1,232.9	1,268.4	7,338.4	(6.5)

Line No.	Participant	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)	(g)	(h)	(i)	(k)	(l)	(m)
8	Bushnell	$ 131.7	$ 203.4	$ (1.5)	$ (63.9)	$ 269.6	$ 52.34
9	Clewiston	242.4	340.9	(2.8)		580.5	61.20
10	Fort Meade	101.9	164.2	(1.2)		264.9	66.46
11	Fort Pierce	1,216.9	1,726.8	(14.3)		2,929.4	61.53
12	Green Cove Springs	244.9	386.0	(2.9)		628.0	65.54
13	Havana	53.219	88.9	(0.6)		141.5	67.98
14	Jacksonville Beach	1,689.1	2,569.1	(19.8)		4,238.3	64.14
15	KUA	3,988.8	6,149.9	(46.8)		10,091.9	64.67
16	Key West	1,838.9	2,335.3	(21.6)		4,152.6	57.72
17	Leesburg	1,188.0	1,847.2	(13.9)		3,021.2	65.00
18	Newberry	96.8	163.4	(1.1)		259.0	68.43
19	Ocala	3,246.5	5,011.8	(38.1)		8,220.1	64.72
20	Starke	124.1	206.3	(1.5)		328.9	67.74
21	Total	$ 14,163.1	$ 21,193.2	$ (166.2)	$ (63.9)	$ 35,126.2	$ 63.39

Line No.	Participant	Transmission and Other Costs: FY2020 Demand Charge True-up	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)	(t)
8	Bushnell			$ 0.7	$ 40.6	$ 8.5		$ 319.5	$ 62.03
9	Clewiston			1.3	74.6			$ 656.4	69.21
10	Fort Meade			0.7	33.8			$ 299.4	75.11
11	Fort Pierce		$ 3.7	1.3	389.7			$ 3,324.2	69.82
12	Green Cove Springs			1.3	82.2			$ 711.6	74.26
13	Havana			0.7	17.7			$ 160.0	76.86
14	Jacksonville Beach		12.4	1.3	534.4			$ 4,786.5	72.43
15	KUA		37.2	5.2	249.82764			$ 10,384.1	66.54
16	Key West		6.2	1.3	466.0			$ 4,626.1	64.30
17	Leesburg			3.7	375.5			$ 3,400.4	73.16
18	Newberry			0.7	33.2	7.0		$ 299.9	79.23
19	Ocala		12.4	1.5	1,000.0			$ 9,234.0	72.70
20	Starke			1.3	47.7			$ 378.0	77.85
21	Total	$ -	$ 71.9	$ 21.4	$ 3,345.3	$ 15.5	$ -	$ 38,580.3	$ 69.63

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).

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Line No.	Description	Units	Actual Apr 20	Actual May 20	Actual Jun 20	Actual Jul 20	Actual Aug 20	Forecast Sep 20	Forecast Oct 20	Forecast Nov 20	Forecast Dec 20	Forecast Jan 21
	(a)	*(b)*	*(c)*	*(d)*	*(e)*	*(f)*	*(g)*	*(h)*	*(i)*	*(j)*	*(k)*	*(l)*
	Participant Demand Costs:											
1	Member Capacity	*($000)*	$ 3,780	$ 3,780	$ 3,780	$ 3,780	$ 3,780	$ 3,780	$ 2,679	$ 2,679	$ 2,679	$ 2,679
2	Contract Capacity	*($000)*	1,440	1,540	1,440	1,440	1,440	1,440	1,459	1,609	1,459	1,459
3	Fixed O&M Costs	*($000)*	2,415	1,484	1,643	1,762	1,646	1,548	1,818	2,017	1,877	1,970
4	Debt & Capital Leases	*($000)*	10,117	10,044	10,137	9,857	10,365	13,371	10,484	10,482	10,481	10,445
5	Direct Charges & Other	*($000)*	1,514	1,708	2,057	2,079	1,610	2,401	1,998	1,948	1,948	1,948
6	Gas Transportation	*($000)*	2,660	2,761	2,559	2,068	2,699	2,545	2,795	2,364	2,471	2,477
7	Less Non-Rate Demand Revenue	*($000)*	(1,710)	(1,767)	(1,741)	(1,975)	(1,963)	(2,086)	(1,493)	(1,454)	(1,896)	(2,099)
8	Total Participant Demand Costs	*($000)*	$ 20,216	$ 19,550	$ 19,875	$ 19,011	$ 19,577	$ 22,999	$ 19,740	$ 19,645	$ 19,019	$ 18,879
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 20.69	$ 17.74	$ 15.95	$ 15.80	$ 15.86	$ 18.65	$ 16.34	$ 16.26	$ 15.74	$ 15.62
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	142	2	438	696	451	1,110	990	601	318	437
12	Direct Charges & Other	*($000)*	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	*($000)*	80	686	136	283	912	1,018	263	265	336	352
14	Fuels	*($000)*	7,566	9,293	9,806	10,916	11,804	11,939	12,171	10,123	13,402	14,063
15	Variable O&M Costs	*($000)*	1,560	939	1,958	1,732	1,505	1,889	1,508	1,309	1,448	1,440
16	Less Solar Energy Surcharge	*($000)*	-	-	(72)	(133)	(97)	(102)	(92)	(87)	(73)	(77)
17	Less Non-Rate Energy Revenue	*($000)*	(2,661)	(1,848)	(3,189)	(2,294)	(1,878)	(1,838)	(2,870)	(2,833)	(5,127)	(5,032)
18	Total Participant Energy Costs	*($000)*	$ 6,750	$ 9,135	$ 9,140	$ 11,263	$ 12,760	$ 14,079	$ 12,033	$ 9,441	$ 10,367	$ 11,246
19	Per Unit Participant Cost	*($/MWh)*	$ 15.79	$ 18.94	$ 16.48	$ 19.12	$ 21.22	$ 25.75	$ 25.97	$ 24.33	$ 25.49	$ 26.13
	Participant Transmission Costs:											
20	Transmission Costs (Non-KUA)	*($000)*	$ 2,398	$ 4,095	$ 3,093	$ 3,087	$ 3,307	$ 3,044	$ 2,746	$ 2,420	$ 2,343	$ 2,933
21	Transmission Costs (KUA)	*($000)*	269	250	292	256	257	250	264	264	264	264
22	Less Non-Rate Revenue	*($000)*	(126)	(123)	(177)	(120)	(242)	(118)	(122)	(118)	(120)	(126)
23	Total Participant Trans. Costs	*($000)*	$ 2,541	$ 4,222	$ 3,208	$ 3,223	$ 3,322	$ 3,176	$ 2,888	$ 2,566	$ 2,487	$ 3,071
24	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 3.13	$ 4.92	$ 3.17	$ 3.37	$ 3.37	$ 3.24	$ 3.74	$ 2.89	$ 2.58	$ 3.19
25	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 0.94	$ 0.75	$ 0.81	$ 0.71	$ 0.71	$ 0.68	$ 0.92	$ 0.83	$ 0.76	$ 0.76
26	**Total Participant Costs**	*($000)*	29,507	32,907	32,223	33,497	35,659	40,254	34,661	31,652	31,873	33,196
27	Total Per Unit Participant Cost	*($/MWh)*	$ 69.03	$ 68.23	$ 58.09	$ 56.01	$ 58.45	$ 72.65	$ 73.43	$ 80.06	$ 77.16	$ 75.85
	Rate Adjustments:											
	Demand Rate Adjustment											
28	Base Demand Rate	*($/kW-mo.)*	$ 19.56	$ 19.56	$ 19.56	$ 19.56	$ 19.56	$ 19.56	$ 15.78	$ 15.78	$ 15.78	$ 15.78
29	Under/(Over) Recovery Balance	*($000)*	2,262	2,871	194	(4,351)	(8,370)	(11,512)	(9,706)	(9,028)	(8,445)	(8,489)
30	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.51	$ 0.61	$ 0.04	$ (0.92)	$ (1.64)	$ (2.37)				
31	Current Month Billing Rate	*($/kW-mo.)*	$ 20.07	$ 20.17	$ 19.60	$ 18.64	$ 17.92	$ 17.19	$ 15.78	$ 15.78	$ 15.78	$ 15.78

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Line No.	Description	Units	Actual Apr 20	Actual May 20	Actual Jun 20	Actual Jul 20	Actual Aug 20	Forecast Sep 20	Forecast Oct 20	Forecast Nov 20	Forecast Dec 20	Forecast Jan 21
	(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)*	62,414	65,130	65,720	69,157	75,913	74,914	66,312	63,524	65,068	64,628
33	Cash Balance at End of Month	*($000)*	59,594	58,394	63,238	69,812	74,640	75,258	75,154	72,725	70,483	69,121
34	Days Cash on Hand	*(Days)*	***57.3***	***53.8***	***57.7***	***60.6***	***59.0***	***60.3***	***68.0***	***68.7***	***65.0***	***64.2***
35	Cash Below/(Above) Target	*($000)*	2,821	6,736	2,483	(655)	1,274	(343)	(8,842)	(9,201)	(5,415)	(4,493)
36	Rate Schedule Confidence Level	*($000)*	58%	65%	50%	50%	50%	50%				
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	*($000)*	728	1,378	782	382	(651)	(104)	(2,429)	(2,242)	(1,362)	(1,185)
38	Additional Adjustments	*($000)*	(1,928)	3,465	5,792	4,446	1,269					
39	Total Adjustments	*($000)*	(1,200)	4,844	6,574	4,828	618	(104)	(2,429)	(2,242)	(1,362)	(1,185)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 15.79	$ 18.94	$ 16.48	$ 19.12	$ 21.22	$ 25.75	$ 25.97	$ 24.33	$ 25.49	$ 26.13
41	Current Month Rate Adjustment	*($/MWh)*	$ 4.41	$ 5.77	$ 0.32	$ 0.81	$ 2.86	$ (0.19)	$ (5.15)	$ (5.67)	$ (3.30)	$ (2.71)
42	Current Month Billing Rate	*($/MWh)*	$ 20.20	$ 24.71	$ 16.80	$ 19.93	$ 24.08	$ 25.56	$ 20.82	$ 18.66	$ 22.20	$ 23.42
	Transmission Rate Adjustment											
43	Base Transmission Rate	*($/kW-mo.)*	$ 2.82	$ 2.82	$ 2.82	$ 2.82	$ 2.82	$ 2.82	$ 3.65	$ 3.65	$ 3.65	$ 3.65
44	Cumulative Under/(Over) Collected Transmissioi	*($000)*	466	591	2,151	1,908	1,884	1,981	1,811	1,482	536	(520)
45	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.14	$ 0.17	$ 0.61	$ 0.58	$ 0.58	$ 0.61	$ 0.56	$ 0.43	$ 0.15	$ (0.15)
46	Current Month Billing Rate	*($/kW-mo.)*	$ 2.96	$ 2.99	$ 3.43	$ 3.40	$ 3.40	$ 3.43	$ 4.21	$ 4.08	$ 3.80	$ 3.50
	Phase 1 Solar Energy Surcharge											
47	Phase 1 Solar Energy Cost	*($000)*	$ -	$ 2	$ 195	$ 310	$ 311	$ 259	$ 306	$ 262	$ 229	$ 255
48	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ -	$ 26.18	$ 26.65	$ 34.92	$ 34.93	$ 35.36	$ 35.49	$ 35.51	$ 35.52	$ 35.51
49	ARP Energy Rate excluding Solar	*($/MWh)*	$ 20.20	$ 24.71	$ 16.80	$ 19.93	$ 24.08	$ 25.56	$ 20.82	$ 18.66	$ 22.20	$ 23.42
50	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ (20.20)	$ 1.47	$ 9.85	$ 14.99	$ 10.85	$ 9.80	$ 14.67	$ 16.85	$ 13.32	$ 12.09
	Billing Determinants											
51	Demand	*(MW)*	977	1,102	1,246	1,204	1,235	1,233	1,208	1,208	1,208	1,208
52	Energy	*(MWh)*	427,433	482,291	554,681	598,037	610,118	554,113	472,021	395,372	413,098	437,626
53	Transmission Others	*(MW)*	725	807	921	880	910	902	701	796	863	880
54	Transmission KUA	*(MW)*	288	332	360	359	360	366	285	320	347	348
55	Phase 1 Solar Energy	*(Mwh)*		84	7,305	8,878	8,903	7,338	8,621	7,369	6,456	7,181
	Billing Rates											
56	Demand	*($/kW-mo.)*	20.07	20.17	19.60	18.64	17.92	17.19	15.78	15.78	15.78	15.78
57	Annual Demand True-up Distribution	*($000)*							$ 809	$ 809	$ 809	$ 809
58	Energy	*($/MWh)*	20.20	24.71	16.80	19.93	24.08	25.56	20.82	18.66	22.20	23.42
59	Transmission Others	*($/kW-mo.)*	2.96	2.99	3.43	3.40	3.40	3.43	4.21	4.08	3.80	3.50
60	Transmission KUA	*($/kW-mo.)*	0.87	0.75	0.69	0.70	0.69	0.68	0.92	0.83	0.76	0.76
61	Phase 1 Solar Energy Surcharge	*($.MWh)*		1.94	9.85	14.99	10.84	9.80	14.67	16.85	13.32	12.09
	Average Monthly All-in Billed Costs											
62	70% Load Factor All-in Billed Cost	*($/MWh)*	65.89	70.66	62.49	63.66	59.44	66.47	60.47	58.06	61.04	61.66
63	60% Load Factor All-in Billed Cost	*($/MWh)*	73.51	78.32	70.11	70.95	66.17	73.29	67.08	64.62	67.51	68.04
64	50% Load Factor All-in Billed Cost	*($/MWh)*	84.17	89.04	80.77	81.15	75.60	82.84	76.33	73.81	76.58	76.96
65	ARP Average All-in Billed Cost	*($/MWh)*	71.68	76.32	66.97	62.86	65.82	69.84	68.02	75.75	76.92	74.62

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Line No.	Description	Units	Forecast Feb 21	Forecast Mar 21	Forecast Apr 21	Forecast May 21	Forecast Jun 21	Forecast Jul 21	Forecast Aug 21	Forecast Sep 21	Forecast Oct 21	Forecast Nov 21
	(a)	*(b)*	*(m)*	*(n)*	*(o)*	*(p)*	*(q)*	*(r)*	*(s)*	*(t)*	*(u)*	*(v)*
	Participant Demand Costs:											
1	Member Capacity	*($000)*	$ 2,679	$ 2,679	$ 2,518	$ 2,518	$ 2,679	$ 2,679	$ 2,679	$ 2,358	$ 2,769	$ 2,769
2	Contract Capacity	*($000)*	1,459	1,609	1,459	1,459	1,459	1,459	1,459	1,459	1,479	1,629
3	Fixed O&M Costs	*($000)*	1,723	1,797	1,737	1,737	1,737	1,737	1,737	1,737	1,781	1,781
4	Debt & Capital Leases	*($000)*	10,445	10,448	10,448	10,445	10,445	10,445	10,445	10,520	10,680	10,685
5	Direct Charges & Other	*($000)*	1,948	1,948	1,948	1,948	1,948	1,948	1,948	1,948	1,974	1,923
6	Gas Transportation	*($000)*	2,246	2,460	2,498	2,602	2,536	2,620	2,619	2,540	2,741	2,291
7	Less Non-Rate Demand Revenue	*($000)*	(2,100)	(1,545)	(1,455)	(1,504)	(1,680)	(1,703)	(1,721)	(1,353)	(1,612)	(1,530)
8	Total Participant Demand Costs	*($000)*	$ 18,400	$ 19,396	$ 19,153	$ 19,205	$ 19,124	$ 19,185	$ 19,166	$ 19,209	$ 19,812	$ 19,548
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 15.23	$ 16.05	$ 15.85	$ 15.89	$ 15.83	$ 15.88	$ 15.86	$ 15.90	$ 16.35	$ 16.13
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	495	756	588	517	726	719	799	515	682	502
12	Direct Charges & Other	*($000)*	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	*($000)*	344	1,235	292	927	305	305	310	303	317	2,534
14	Fuels	*($000)*	11,621	10,472	12,010	12,147	14,202	16,884	15,929	14,589	14,634	8,815
15	Variable O&M Costs	*($000)*	1,603	1,529	1,588	1,588	1,588	1,588	1,588	1,588	1,495	1,495
16	Less Solar Energy Surcharge	*($000)*	(70)	(83)	(116)	(137)	(112)	(125)	(116)	(107)	(103)	(69)
17	Less Non-Rate Energy Revenue	*($000)*	(3,897)	(2,163)	(3,171)	(2,477)	(2,621)	(4,283)	(3,111)	(3,189)	(4,909)	(1,953)
18	Total Participant Energy Costs	*($000)*	$ 10,159	$ 11,809	$ 11,254	$ 12,628	$ 14,151	$ 15,151	$ 15,462	$ 13,762	$ 12,179	$ 11,387
19	Per Unit Participant Cost	*($/MWh)*	$ 27.52	$ 29.17	$ 26.81	$ 25.86	$ 26.56	$ 26.50	$ 26.27	$ 25.69	$ 26.22	$ 29.27
	Participant Transmission Costs:											
20	Transmission Costs (Non-KUA)	*($000)*	$ 2,734	$ 2,344	$ 2,587	$ 2,851	$ 3,213	$ 4,256	$ 3,329	$ 3,114	$ 2,903	$ 2,583
21	Transmission Costs (KUA)	*($000)*	264	264	264	264	264	264	264	264	264	264
22	Less Non-Rate Revenue	*($000)*	(124)	(119)	(120)	(122)	(123)	(123)	(124)	(123)	(122)	(118)
23	Total Participant Trans. Costs	*($000)*	$ 2,874	$ 2,489	$ 2,731	$ 2,993	$ 3,354	$ 4,397	$ 3,469	$ 3,255	$ 3,045	$ 2,729
24	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 2.92	$ 2.67	$ 3.22	$ 4.26	$ 4.93	$ 4.93	$ 4.19	$ 4.74	$ 3.96	$ 3.09
25	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 0.73	$ 0.79	$ 1.94	$ 0.74	$ 0.74	$ 0.74	$ 0.74	$ 0.74	$ 0.74	$ 0.74
26	**Total Participant Costs**	*($000)*	31,433	33,694	33,138	34,826	36,629	38,733	38,097	36,226	35,036	33,664
27	Total Per Unit Participant Cost	*($/MWh)*	$ 83.47	$ 81.22	$ 76.99	$ 69.65	$ 67.49	$ 66.48	$ 63.65	$ 66.52	$ 74.06	$ 84.92
	Rate Adjustments:											
	Demand Rate Adjustment											
28	Base Demand Rate	*($/kW-mo.)*	$ 15.78	$ 15.78	$ 15.78	$ 15.78	$ 15.78	$ 15.78	$ 15.78	$ 15.78	$ 16.03	$ 16.03
29	Under/(Over) Recovery Balance	*($000)*	(8,672)	(9,334)	(9,001)	(8,910)	(8,768)	(8,706)	(8,583)	(8,480)	(8,333)	(7,946)
30	Current Month Rate Adjustment	*($/kW-mo.)*										
31	Current Month Billing Rate	*($/kW-mo.)*	$ 15.78	$ 15.78	$ 15.78	$ 15.78	$ 15.78	$ 15.78	$ 15.78	$ 15.78	$ 16.03	$ 16.03

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Line No.	Description	Units	Forecast Feb 21	Forecast Mar 21	Forecast Apr 21	Forecast May 21	Forecast Jun 21	Forecast Jul 21	Forecast Aug 21	Forecast Sep 21	Forecast Oct 21	Forecast Nov 21
	(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)*	65,126	66,831	67,963	71,454	75,361	76,829	74,322	71,261	68,699	66,641
33	Cash Balance at End of Month	*($000)*	67,936	67,322	67,214	67,371	68,289	69,981	71,795	72,547	72,164	71,213
34	Days Cash on Hand	*(Days)*	***62.6***	***60.4***	***59.3***	***56.6***	***54.4***	***54.7***	***58.0***	***61.1***	***63.0***	***64.1***
35	Cash Below/(Above) Target	*($000)*	(2,810)	(490)	749	4,084	7,072	6,848	2,527	(1,286)	(3,465)	(4,571)
36	Rate Schedule Confidence Level	*($000)*										
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	*($000)*	(615)	(108)	157	918	1,692	1,815	751	(383)	(951)	(1,114)
38	Additional Adjustments	*($000)*										
39	Total Adjustments	*($000)*	(615)	(108)	157	918	1,692	1,815	751	(383)	(951)	(1,114)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 27.52	$ 29.17	$ 26.81	$ 25.86	$ 26.56	$ 26.50	$ 26.27	$ 25.69	$ 26.22	$ 29.27
41	Current Month Rate Adjustment	*($/MWh)*	$ (1.63)	$ (0.26)	$ 0.36	$ 1.84	$ 3.12	$ 3.11	$ 1.26	$ (0.70)	$ (2.01)	$ (2.81)
42	Current Month Billing Rate	*($/MWh)*	$ 25.89	$ 28.91	$ 27.18	$ 27.69	$ 29.68	$ 29.62	$ 27.53	$ 24.98	$ 24.21	$ 26.46
	Transmission Rate Adjustment											
43	Base Transmission Rate	*($/kW-mo.)*	$ 3.65	$ 3.65	$ 3.65	$ 3.65	$ 3.65	$ 3.65	$ 3.65	$ 3.65	$ 3.80	$ 3.80
44	Cumulative Under/(Over) Collected Transmissioi	*($000)*	(792)	(1,226)	(1,681)	(1,561)	(826)	158	1,187	1,288	1,707	1,446
45	Current Month Rate Adjustment	*($/kW-mo.)*	$ (0.25)	$ (0.43)	$ (0.59)	$ (0.54)	$ (0.29)	$ 0.05	$ 0.41	$ 0.43	$ 0.53	$ 0.42
46	Current Month Billing Rate	*($/kW-mo.)*	$ 3.40	$ 3.22	$ 3.06	$ 3.11	$ 3.36	$ 3.70	$ 4.06	$ 4.08	$ 4.33	$ 4.22
	Phase 1 Solar Energy Surcharge											
47	Phase 1 Solar Energy Cost	*($000)*	$ 264	$ 356	$ 378	$ 413	$ 352	$ 388	$ 355	$ 314	$ 306	$ 262
48	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.50	$ 35.47	$ 35.46	$ 35.46	$ 35.47	$ 35.46	$ 35.47	$ 35.48	$ 35.49	$ 35.51
49	ARP Energy Rate excluding Solar	*($/MWh)*	$ 25.89	$ 28.91	$ 27.18	$ 27.69	$ 29.68	$ 29.62	$ 27.53	$ 24.98	$ 24.21	$ 26.46
50	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ 9.61	$ 6.56	$ 8.28	$ 7.77	$ 5.79	$ 5.84	$ 7.94	$ 10.50	$ 11.28	$ 9.05
	Billing Determinants											
51	Demand	*(MW)*	1,208	1,208	1,208	1,208	1,208	1,208	1,208	1,208	1,212	1,212
52	Energy	*(MWh)*	376,582	414,841	430,389	499,987	542,692	582,608	598,499	544,610	473,078	396,425
53	Transmission Others	*(MW)*	895	832	767	641	627	839	764	631	702	797
54	Transmission KUA	*(MW)*	359	332	136	355	355	355	355	355	355	355
55	Phase 1 Solar Energy	*(Mwh)*	7,426	10,039	10,664	11,638	9,917	10,947	10,010	8,853	8,621	7,369
	Billing Rates											
56	Demand	*($/kW-mo.)*	15.78	15.78	15.78	15.78	15.78	15.78	15.78	15.78	16.03	16.03
57	Annual Demand True-up Distribution	*($000)*	$ 809	$ 809	$ 809	$ 809	$ 809	$ 809	$ 809	$ 809	$ 707	$ 707
58	Energy	*($/MWh)*	25.89	28.91	27.18	27.69	29.68	29.62	27.53	24.98	24.21	26.46
59	Transmission Others	*($/kW-mo.)*	3.40	3.22	3.06	3.11	3.36	3.70	4.06	4.08	4.33	4.22
60	Transmission KUA	*($/kW-mo.)*	0.73	0.79	1.94	0.74	0.74	0.74	0.74	0.74	0.74	0.74
61	Phase 1 Solar Energy Surcharge	*($.MWh)*	9.61	6.56	8.28	7.77	5.79	5.84	7.94	10.50	11.28	9.05
	Average Monthly All-in Billed Costs											
62	70% Load Factor All-in Billed Cost	*($/MWh)*	63.94	66.60	64.55	65.16	67.65	68.26	66.89	64.38	64.61	66.64
63	60% Load Factor All-in Billed Cost	*($/MWh)*	70.28	72.88	70.78	71.41	73.97	74.70	73.45	70.94	71.35	73.34
64	50% Load Factor All-in Billed Cost	*($/MWh)*	79.15	81.67	79.50	80.15	82.83	83.72	82.63	80.13	80.77	82.72
65	ARP Average All-in Billed Cost	*($/MWh)*	85.29	81.96	77.54	70.33	69.17	68.12	65.01	65.19	72.26	84.61

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

For the Month of September 2020

Line No.	Description	Units	Forecast Dec 21	Forecast Jan 22	Forecast Feb 22	Forecast Mar 22	Forecast Apr 22	Forecast May 22	Forecast Jun 22	Forecast Jul 22	Forecast Aug 22	Forecast Sep 22
	(a)	*(b)*	*(w)*	*(x)*	*(y)*	*(z)*	*(aa)*	*(ab)*	*(ac)*	*(ad)*	*(ae)*	*(af)*
	Participant Demand Costs:											
1	Member Capacity	*($000)*	$ 2,769	$ 2,769	$ 2,769	$ 2,769	$ 2,769	$ 2,769	$ 2,769	$ 2,769	$ 2,769	$ 2,769
2	Contract Capacity	*($000)*	1,479	1,479	1,479	1,629	1,479	1,479	1,479	1,479	1,479	1,479
3	Fixed O&M Costs	*($000)*	1,781	1,866	1,781	1,781	1,781	1,781	1,781	1,781	1,781	1,781
4	Debt & Capital Leases	*($000)*	10,686	10,680	10,680	10,684	10,684	10,680	10,680	10,680	10,680	10,755
5	Direct Charges & Other	*($000)*	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923
6	Gas Transportation	*($000)*	2,412	2,419	2,187	2,405	2,452	2,559	2,488	2,572	2,574	2,495
7	Less Non-Rate Demand Revenue	*($000)*	(1,532)	(1,625)	(1,626)	(1,517)	(1,587)	(1,637)	(1,653)	(1,677)	(1,698)	(1,650)
8	Total Participant Demand Costs	*($000)*	$ 19,518	$ 19,511	$ 19,193	$ 19,674	$ 19,501	$ 19,554	$ 19,467	$ 19,527	$ 19,508	$ 19,552
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 16.11	$ 16.10	$ 15.84	$ 16.24	$ 16.10	$ 16.14	$ 16.07	$ 16.12	$ 16.10	$ 16.14
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	379	480	420	522	908	794	1,276	1,490	1,579	1,501
12	Direct Charges & Other	*($000)*	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	*($000)*	330	347	334	316	267	263	270	281	277	272
14	Fuels	*($000)*	13,467	14,812	12,536	12,471	9,696	11,663	12,421	14,293	14,506	13,186
15	Variable O&M Costs	*($000)*	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495
16	Less Solar Energy Surcharge	*($000)*	(82)	(86)	(84)	(120)	(138)	(178)	(136)	(145)	(127)	(114)
17	Less Non-Rate Energy Revenue	*($000)*	(4,805)	(5,090)	(4,456)	(4,039)	(2,072)	(3,251)	(2,778)	(3,110)	(3,022)	(3,116)
18	Total Participant Energy Costs	*($000)*	$ 10,847	$ 12,021	$ 10,308	$ 10,708	$ 10,219	$ 10,849	$ 12,611	$ 14,367	$ 14,771	$ 13,287
19	Per Unit Participant Cost	*($/MWh)*	$ 26.59	$ 27.84	$ 27.90	$ 26.89	$ 24.62	$ 22.20	$ 23.66	$ 25.11	$ 25.12	$ 24.86
	Participant Transmission Costs:											
20	Transmission Costs (Non-KUA)	*($000)*	$ 2,469	$ 3,111	$ 2,896	$ 2,465	$ 2,725	$ 3,013	$ 3,261	$ 4,306	$ 3,381	$ 3,164
21	Transmission Costs (KUA)	*($000)*	264	264	264	264	264	264	264	264	264	264
22	Less Non-Rate Revenue	*($000)*	(120)	(126)	(124)	(119)	(120)	(122)	(123)	(123)	(124)	(123)
23	Total Participant Trans. Costs	*($000)*	$ 2,613	$ 3,249	$ 3,036	$ 2,610	$ 2,869	$ 3,155	$ 3,402	$ 4,447	$ 3,521	$ 3,305
24	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 2.72	$ 3.39	$ 3.09	$ 2.81	$ 3.39	$ 4.51	$ 5.01	$ 4.99	$ 4.26	$ 4.83
25	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 0.74	$ 0.74	$ 0.74	$ 0.74	$ 0.74	$ 0.74	$ 0.74	$ 0.74	$ 0.74	$ 0.74
26	**Total Participant Costs**	*($000)*	32,978	34,781	32,537	32,992	32,589	33,558	35,480	38,341	37,800	36,144
27	Total Per Unit Participant Cost	*($/MWh)*	$ 79.59	$ 79.24	$ 86.35	$ 80.83	$ 76.55	$ 67.08	$ 65.34	$ 65.77	$ 63.21	$ 66.51
	Rate Adjustments:											
	Demand Rate Adjustment											
28	Base Demand Rate	*($/kW-mo.)*	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03
29	Under/(Over) Recovery Balance	*($000)*	(7,822)	(7,729)	(7,643)	(7,874)	(7,625)	(7,549)	(7,419)	(7,377)	(7,275)	(7,192)
30	Current Month Rate Adjustment	*($/kW-mo.)*										
31	Current Month Billing Rate	*($/kW-mo.)*	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03

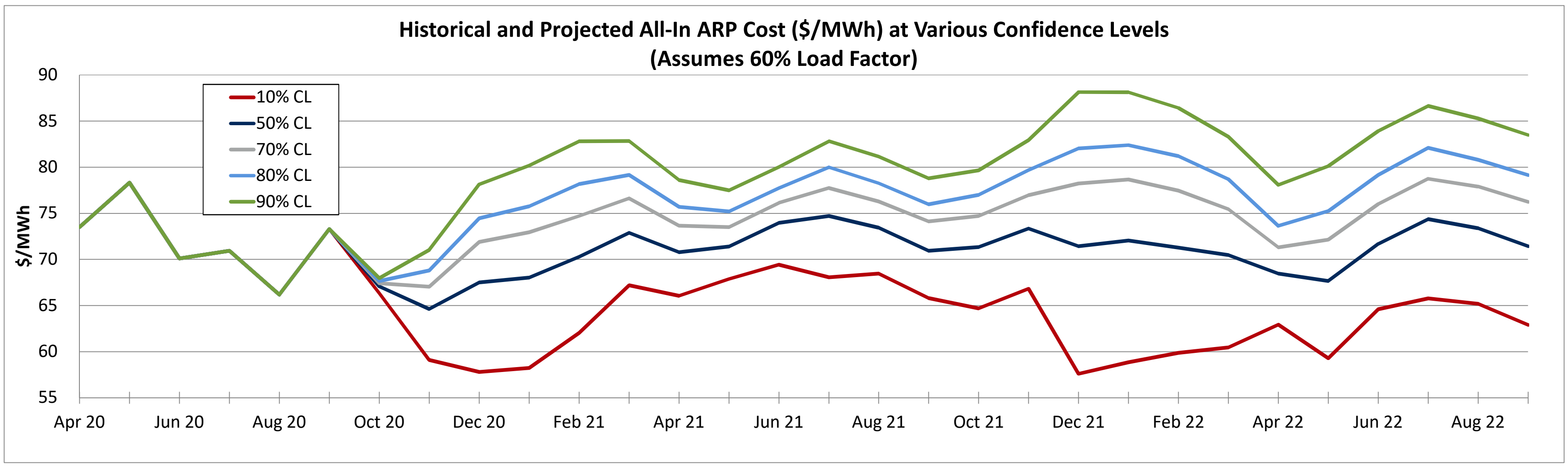
Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of September 2020

Line No.	Description	Units	Forecast Dec 21	Forecast Jan 22	Forecast Feb 22	Forecast Mar 22	Forecast Apr 22	Forecast May 22	Forecast Jun 22	Forecast Jul 22	Forecast Aug 22	Forecast Sep 22
	(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)*	67,758	67,317	65,528	65,580	66,146	69,037	73,820	76,140	73,943	71,399
33	Cash Balance at End of Month	*($000)*	70,098	69,507	68,924	68,176	67,612	67,308	67,697	69,163	71,014	71,884
34	Days Cash on Hand	*(Days)*	***62.1***	***62.0***	***63.1***	***62.4***	***61.3***	***58.5***	***55.0***	***54.5***	***57.6***	***60.4***
35	Cash Below/(Above) Target	*($000)*	(2,340)	(2,189)	(3,396)	(2,596)	(1,465)	1,730	6,124	6,977	2,930	(485)
36	Rate Schedule Confidence Level	*($000)*										
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	*($000)*	(592)	(583)	(748)	(564)	(304)	389	1,466	1,851	871	(144)
38	Additional Adjustments	*($000)*										
39	Total Adjustments	*($000)*	(592)	(583)	(748)	(564)	(304)	389	1,466	1,851	871	(144)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 26.59	$ 27.84	$ 27.90	$ 26.89	$ 24.62	$ 22.20	$ 23.66	$ 25.11	$ 25.12	$ 24.86
41	Current Month Rate Adjustment	*($/MWh)*	$ (1.43)	$ (1.33)	$ (1.98)	$ (1.38)	$ (0.71)	$ 0.78	$ 2.70	$ 3.17	$ 1.46	$ (0.27)
42	Current Month Billing Rate	*($/MWh)*	$ 25.16	$ 26.51	$ 25.92	$ 25.51	$ 23.90	$ 22.98	$ 26.36	$ 28.29	$ 26.57	$ 24.59
	Transmission Rate Adjustment											
43	Base Transmission Rate	*($/kW-mo.)*	$ 3.80	$ 3.80	$ 3.80	$ 3.80	$ 3.80	$ 3.80	$ 3.80	$ 3.80	$ 3.80	$ 3.80
44	Cumulative Under/(Over) Collected Transmissioi	*($000)*	547	(527)	(751)	(1,172)	(1,652)	(1,520)	(723)	191	1,130	1,187
45	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.16	$ (0.16)	$ (0.24)	$ (0.41)	$ (0.58)	$ (0.53)	$ (0.25)	$ 0.07	$ 0.39	$ 0.40
46	Current Month Billing Rate	*($/kW-mo.)*	$ 3.96	$ 3.64	$ 3.56	$ 3.39	$ 3.22	$ 3.27	$ 3.55	$ 3.87	$ 4.19	$ 4.20
	Phase 1 Solar Energy Surcharge											
47	Phase 1 Solar Energy Cost	*($000)*	$ 229	$ 254	$ 263	$ 355	$ 377	$ 412	$ 351	$ 387	$ 354	$ 313
48	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.52	$ 35.51	$ 35.51	$ 35.47	$ 35.46	$ 35.46	$ 35.47	$ 35.46	$ 35.47	$ 35.48
49	ARP Energy Rate excluding Solar	*($/MWh)*	$ 25.16	$ 26.51	$ 25.92	$ 25.51	$ 23.90	$ 22.98	$ 26.36	$ 28.29	$ 26.57	$ 24.59
50	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ 10.36	$ 9.00	$ 9.59	$ 9.96	$ 11.56	$ 12.48	$ 9.11	$ 7.17	$ 8.90	$ 10.89
	Billing Determinants											
51	Demand	*(MW)*	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212
52	Energy	*(MWh)*	414,354	438,942	376,814	408,166	425,745	500,296	542,963	582,969	598,033	543,399
53	Transmission Others	*(MW)*	864	882	897	834	768	641	626	838	764	630
54	Transmission KUA	*(MW)*	355	355	355	355	357	357	357	357	357	357
55	Phase 1 Solar Energy	*(Mwh)*	6,456	7,155	7,400	10,012	10,644	11,606	9,891	10,917	9,983	8,833
	Billing Rates											
56	Demand	*($/kW-mo.)*	16.03	16.03	16.03	16.03	16.03	16.03	16.03	16.03	16.03	16.03
57	Annual Demand True-up Distribution	*($000)*	$ 707	$ 707	$ 707	$ 707	$ 707	$ 707	$ 707	$ 707	$ 707	$ 707
58	Energy	*($/MWh)*	25.16	26.51	25.92	25.51	23.90	22.98	26.36	28.29	26.57	24.59
59	Transmission Others	*($/kW-mo.)*	3.96	3.64	3.56	3.39	3.22	3.27	3.55	3.87	4.19	4.20
60	Transmission KUA	*($/kW-mo.)*	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74
61	Phase 1 Solar Energy Surcharge	*($.MWh)*	10.36	9.00	9.59	9.96	11.56	12.48	9.11	7.17	8.90	10.89
	Average Monthly All-in Billed Costs											
62	70% Load Factor All-in Billed Cost	*($/MWh)*	64.83	65.54	64.80	64.05	62.10	61.28	65.22	67.78	66.70	64.74
63	60% Load Factor All-in Billed Cost	*($/MWh)*	71.44	72.05	71.27	70.47	68.47	67.66	71.69	74.36	73.38	71.43
64	50% Load Factor All-in Billed Cost	*($/MWh)*	80.70	81.16	80.35	79.46	77.38	76.60	80.76	83.58	82.75	80.79
65	ARP Average All-in Billed Cost	*($/MWh)*	80.94	78.68	86.64	80.67	75.95	66.52	66.72	67.63	64.84	65.69

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 September 2020

Confidence Level	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	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22
60% Load Factor																														
10.00%	$ 73.51	$ 78.32	$ 70.11	$ 70.95	$ 66.17	$ 73.29	$ 66.34	$ 59.10	$ 57.79	$ 58.25	$ 62.03	$ 67.21	$ 66.04	$ 67.88	$ 69.43	$ 68.05	$ 68.46	$ 65.81	$ 64.70	$ 66.83	$ 57.61	$ 58.84	$ 59.86	$ 60.47	$ 62.94	$ 59.27	$ 64.61	$ 65.78	$ 65.19	$ 62.90
50.00%	73.51	78.32	70.11	70.95	66.17	73.29	67.08	64.62	67.51	68.04	70.28	72.88	70.78	71.41	73.97	74.70	73.45	70.94	71.35	73.34	71.44	72.05	71.27	70.47	68.47	67.66	71.69	74.36	73.38	71.43
70.00%	73.51	78.32	70.11	70.95	66.17	73.29	67.41	67.03	71.90	72.96	74.70	76.62	73.66	73.52	76.13	77.74	76.28	74.13	74.70	76.96	78.23	78.67	77.44	75.45	71.32	72.15	75.99	78.74	77.88	76.22
80.00%	73.51	78.32	70.11	70.95	66.17	73.29	67.66	68.79	74.47	75.76	78.16	79.17	75.71	75.22	77.73	80.00	78.25	75.96	77.00	79.69	82.03	82.38	81.18	78.70	73.63	75.22	79.14	82.09	80.79	79.13
90.00%	73.51	78.32	70.11	70.95	66.17	73.29	67.97	71.04	78.12	80.18	82.82	82.82	78.61	77.48	80.01	82.79	81.14	78.78	79.65	82.91	88.13	88.13	86.40	83.30	78.07	80.10	83.90	86.63	85.28	83.50
50% Load Factor																														
10.00%	$ 84.17	$ 89.04	$ 80.77	$ 81.15	$ 75.60	$ 82.84	$ 75.59	$ 68.29	$ 66.86	$ 67.17	$ 70.90	$ 76.00	$ 74.76	$ 76.62	$ 78.29	$ 77.07	$ 77.64	$ 75.00	$ 74.12	$ 76.21	$ 66.87	$ 67.95	$ 68.94	$ 69.46	$ 71.85	$ 68.21	$ 73.68	$ 75.00	$ 74.56	$ 72.26
50.00%	84.17	89.04	80.77	81.15	75.60	82.84	76.33	73.81	76.58	76.96	79.15	81.67	79.50	80.15	82.83	83.72	82.63	80.13	80.77	82.72	80.70	81.16	80.35	79.46	77.38	76.60	80.76	83.58	82.75	80.79
70.00%	84.17	89.04	80.77	81.15	75.60	82.84	76.66	76.22	80.97	81.88	83.57	85.41	82.38	82.26	84.99	86.76	85.46	83.32	84.12	86.34	87.49	87.78	86.52	84.44	80.23	81.09	85.06	87.96	87.25	85.58
80.00%	84.17	89.04	80.77	81.15	75.60	82.84	76.91	77.98	83.54	84.68	87.03	87.96	84.43	83.96	86.59	89.02	87.43	85.15	86.42	89.07	91.29	91.49	90.26	87.69	82.54	84.16	88.21	91.31	90.16	88.49
90.00%	84.17	89.04	80.77	81.15	75.60	82.84	77.22	80.23	87.19	89.10	91.69	91.61	87.33	86.22	88.87	91.81	90.32	87.97	89.07	92.29	97.39	97.24	95.48	92.29	86.98	89.04	92.97	95.85	94.65	92.86
70% Load Factor																														
10.00%	$ 65.89	$ 70.66	$ 62.49	$ 63.66	$ 59.44	$ 66.47	$ 59.73	$ 52.54	$ 51.32	$ 51.87	$ 55.69	$ 60.93	$ 59.81	$ 61.63	$ 63.11	$ 61.61	$ 61.90	$ 59.25	$ 57.96	$ 60.13	$ 51.00	$ 52.33	$ 53.39	$ 54.05	$ 56.57	$ 52.89	$ 58.14	$ 59.20	$ 58.51	$ 56.21
50.00%	65.89	70.66	62.49	63.66	59.44	66.47	60.47	58.06	61.04	61.66	63.94	66.60	64.55	65.16	67.65	68.26	66.89	64.38	64.61	66.64	64.83	65.54	64.80	64.05	62.10	61.28	65.22	67.78	66.70	64.74
70.00%	65.89	70.66	62.49	63.66	59.44	66.47	60.80	60.47	65.43	66.58	68.36	70.34	67.43	67.27	69.81	71.30	69.72	67.57	67.96	70.26	71.62	72.16	70.97	69.03	64.95	65.77	69.52	72.16	71.20	69.53
80.00%	65.89	70.66	62.49	63.66	59.44	66.47	61.05	62.23	68.00	69.38	71.82	72.89	69.48	68.97	71.41	73.56	71.69	69.40	70.26	72.99	75.42	75.87	74.71	72.28	67.26	68.84	72.67	75.51	74.11	72.44
90.00%	65.89	70.66	62.49	63.66	59.44	66.47	61.36	64.48	71.65	73.80	76.48	76.54	72.38	71.23	73.69	76.35	74.58	72.22	72.91	76.21	81.52	81.62	79.93	76.88	71.70	73.72	77.43	80.05	78.60	76.81



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

		Demand & Energy Costs ($/MWh) [1] [2]		
Line No.	Description	Current Month (September 2020)	Fiscal 2020 Year to Date (Weighted Average)	Rolling 12 Month (Weighted Average)
	(a)	(b)	(c)	(d)
1	Newberry	$ 68.43	$ 63.45	$ 63.45
2	Havana	$ 67.98	$ 58.14	$ 58.14
3	Starke	$ 67.74	$ 64.07	$ 64.07
4	Fort Meade	$ 66.46	$ 64.74	$ 64.74
5	Green Cove Springs	$ 65.54	$ 63.62	$ 63.62
6	Leesburg	$ 65.00	$ 63.66	$ 63.66
7	Ocala	$ 64.72	$ 62.37	$ 62.37
8	KUA	$ 64.67	$ 63.09	$ 63.09
9	Jacksonville Beach	$ 64.14	$ 63.17	$ 63.17
10	Fort Pierce	$ 61.53	$ 61.03	$ 61.03
11	Clewiston	$ 61.20	$ 62.28	$ 62.28
12	Key West	$ 57.72	$ 55.60	$ 55.60
13	Bushnell	$ 52.06	$ 51.42	$ 51.42
14	Max	$ 68.43	$ 64.74	$ 64.74
15	Min	$ 52.06	$ 51.42	$ 51.42
16	Simple Avg	$ 63.63	$ 61.28	$ 61.28
17	Range	$ 16.37	$ 13.32	$ 13.32

[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.

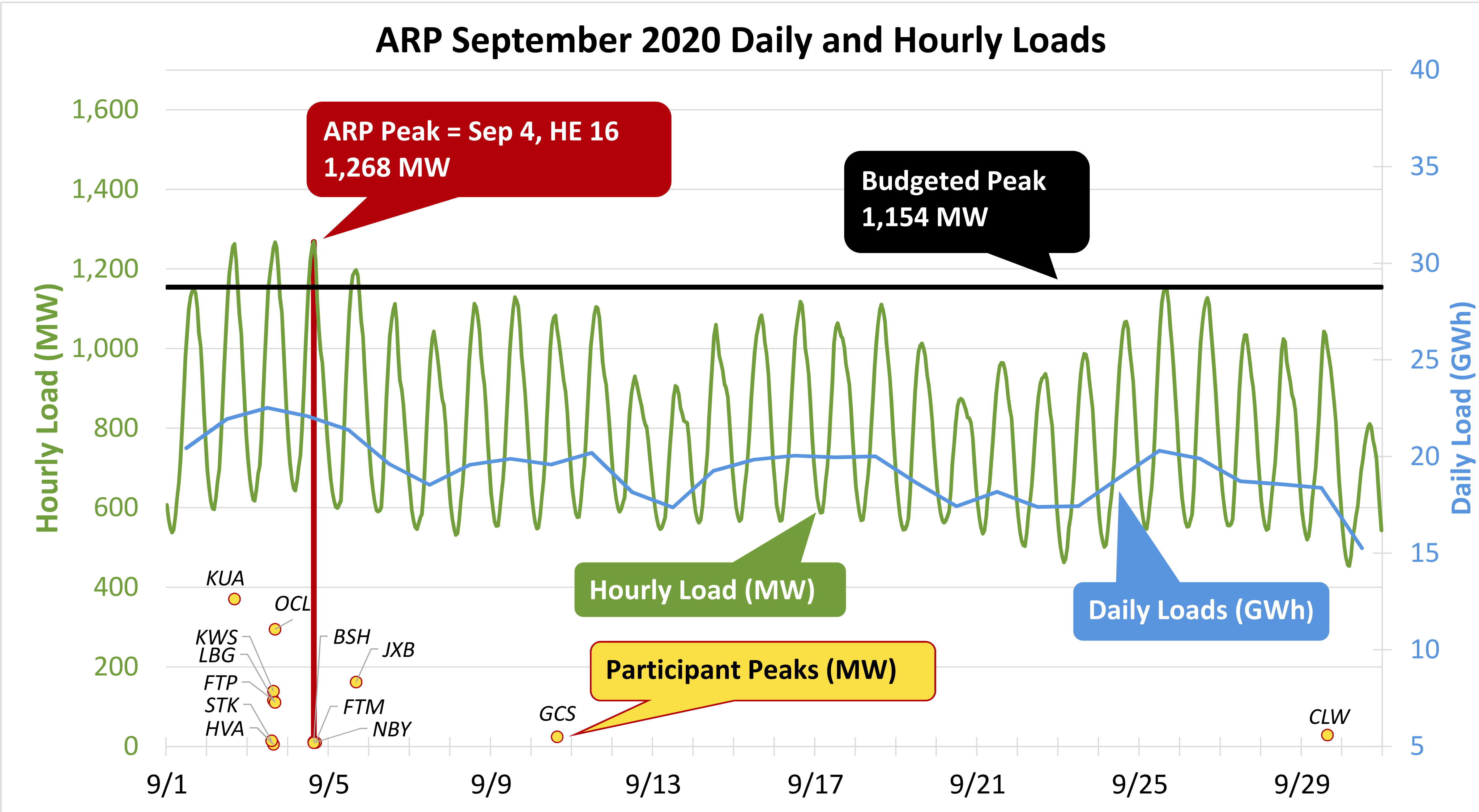
Florida Municipal Power Agency
All-Requirements Power Supply Project
Summary of Cost Spread Reduction Program (CSRP) Activity

Rolling 12-Month Calculation through September 2020 [1]

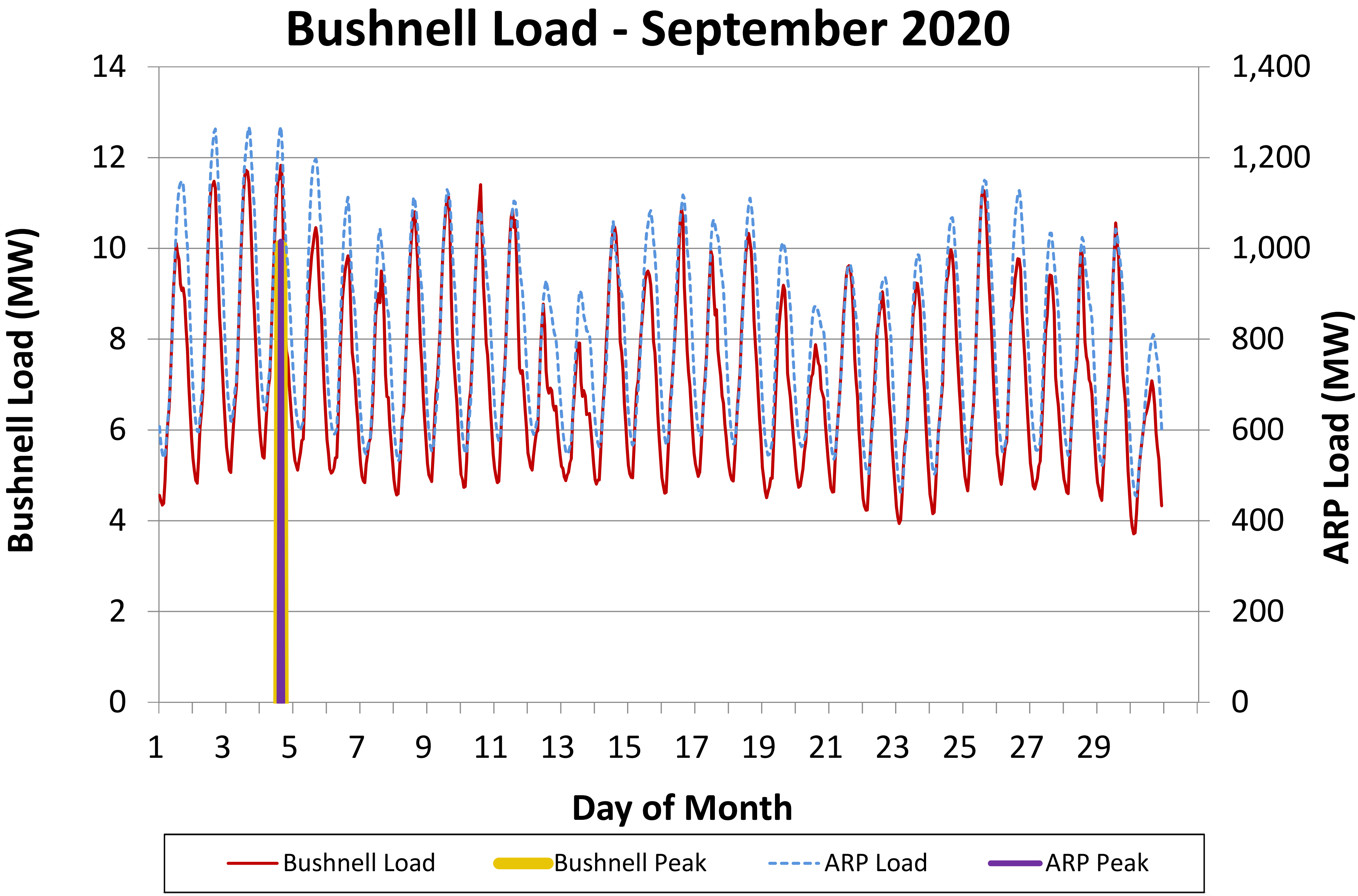
Line No.	Participant	12-Month Rolling Average ARP Billings (MWh)	12-Month Rolling Average Demand & Energy Costs without CSRP ($/MWh)	Effective 12-Month Rolling Average Demand & Energy Costs with CSRP ($/MWh)	Net CSRP Contributions/ (Credits) for September 2020 ($000)	Total Increase/(Decrease) to 12-Month Rolling Average Demand & Energy Costs Due to CSRP ($/MWh)	($000)	(%)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Bushnell	55,936	$ 51.45	$ 51.47	$ 0.2	$ 0.02	$ 1.2	0.04%
2	Key West	773,747	$ 55.46	$ 55.49	$ 2.2	$ 0.03	$ 20.6	0.05%
3	Havana	24,721	$ 58.14	$ 58.17	$ 0.1	$ 0.03	$ 0.7	0.05%
4	Fort Pierce	483,755	$ 60.89	$ 60.92	$ 1.4	$ 0.03	$ 12.7	0.04%
5	Ocala	1,354,863	$ 62.20	$ 62.23	$ 3.9	$ 0.03	$ 35.9	0.04%
6	Clewiston	91,871	$ 62.28	$ 62.31	$ 0.3	$ 0.03	$ 2.4	0.04%
7	KUA	1,630,684	$ 62.66	$ 62.68	$ 4.7	$ 0.03	$ 43.0	0.04%
8	Jacksonville Beach	681,578	$ 62.82	$ 62.85	$ 2.0	$ 0.03	$ 18.1	0.04%
9	Newberry	39,652	$ 63.45	$ 63.48	$ 0.1	$ 0.03	$ 1.0	0.04%
10	Green Cove Springs	101,340	$ 63.62	$ 63.52	$ 0.3	$ (0.11)	$ (10.7)	-0.17%
11	Fort Meade	42,490	$ 64.74	$ 63.53	$ (0.0)	$ (1.20)	$ (51.2)	-1.86%
12	Leesburg	489,203	$ 63.66	$ 63.53	$ (6.8)	$ (0.13)	$ (63.9)	-0.21%
13	Starke	53,033	$ 64.07	$ 63.88	$ (8.2)	$ (0.19)	$ (10.0)	-0.29%
14	Total Cost Spread		$ 13.29	$ 12.41	$ -	$ (0.88)	$ (0.0)	-6.6%
15	Total Cost Spread (Excluding Bushnell) [2]		$ 9.28	$ 8.39				

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

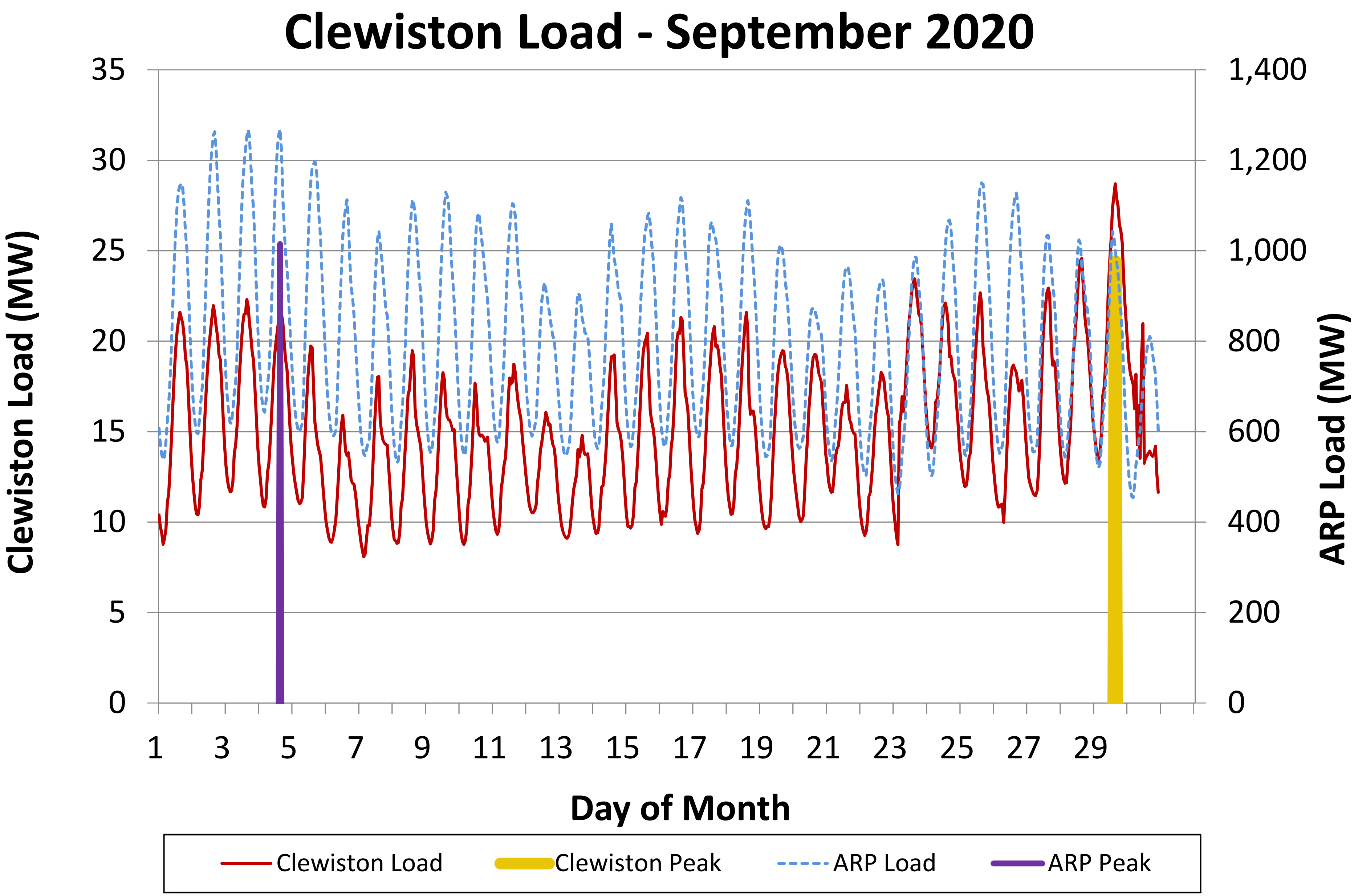
[2] Bushnell removed to eliminate impact of LAIR credits.



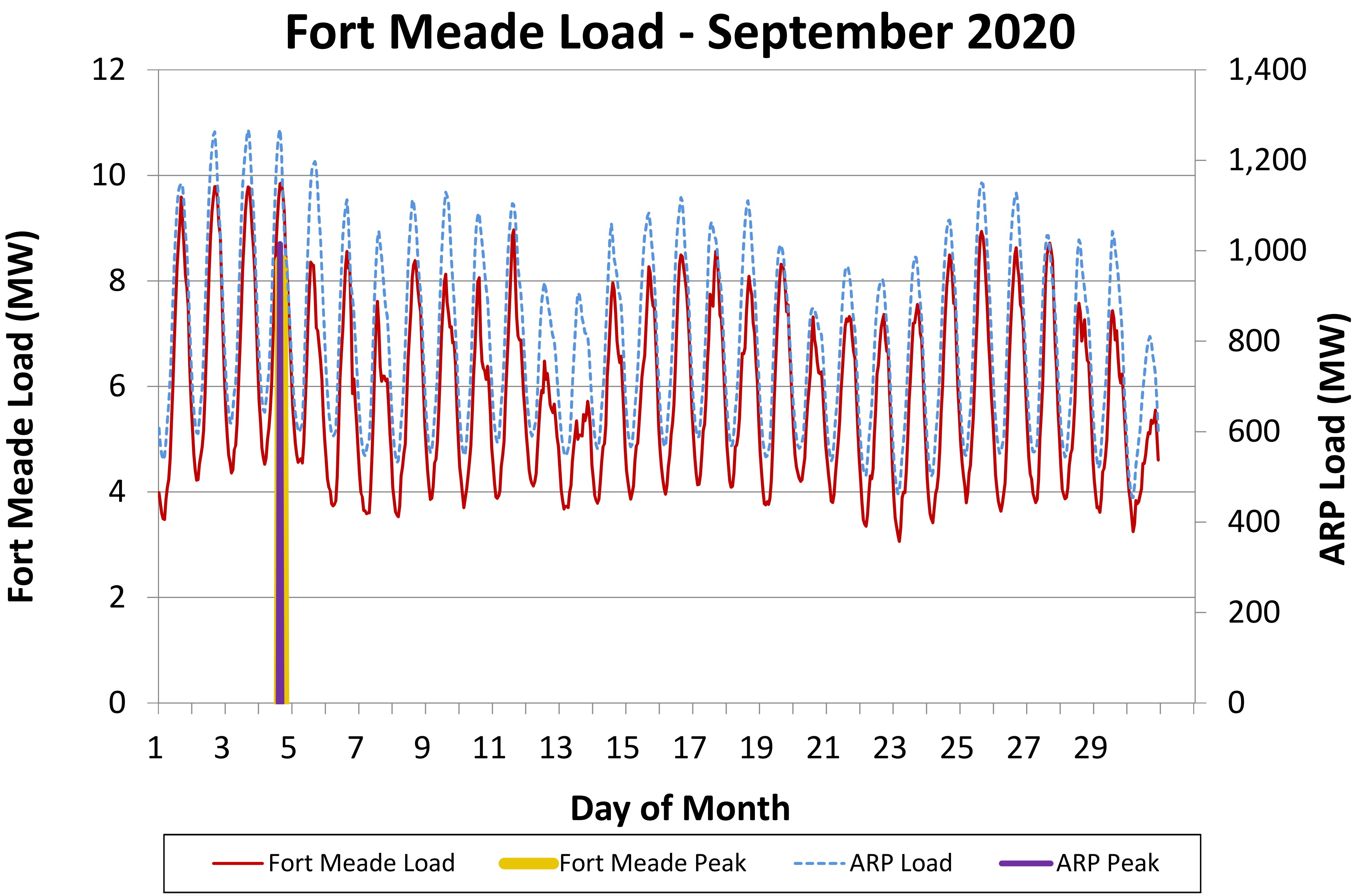
ARP September 2020 Daily and Hourly Loads
Hourly Load (MW)
Daily Load (GWh)
1,600
1,400
1,200
1,000
800
600
400
200
0
40
35
30
25
20
15
10
5
9/1
9/5
9/9
9/13
9/17
9/21
9/25
9/29
ARP Peak = Sep 4, HE 16
1,268 MW
Budgeted Peak
1,154 MW
Hourly Load (MW)
Daily Loads (GWh)
Participant Peaks (MW)
KUA
OCL
KWS
LBG
FTP
STK
HVA
BSH
JXB
FTM
NBY
GCS
CLW



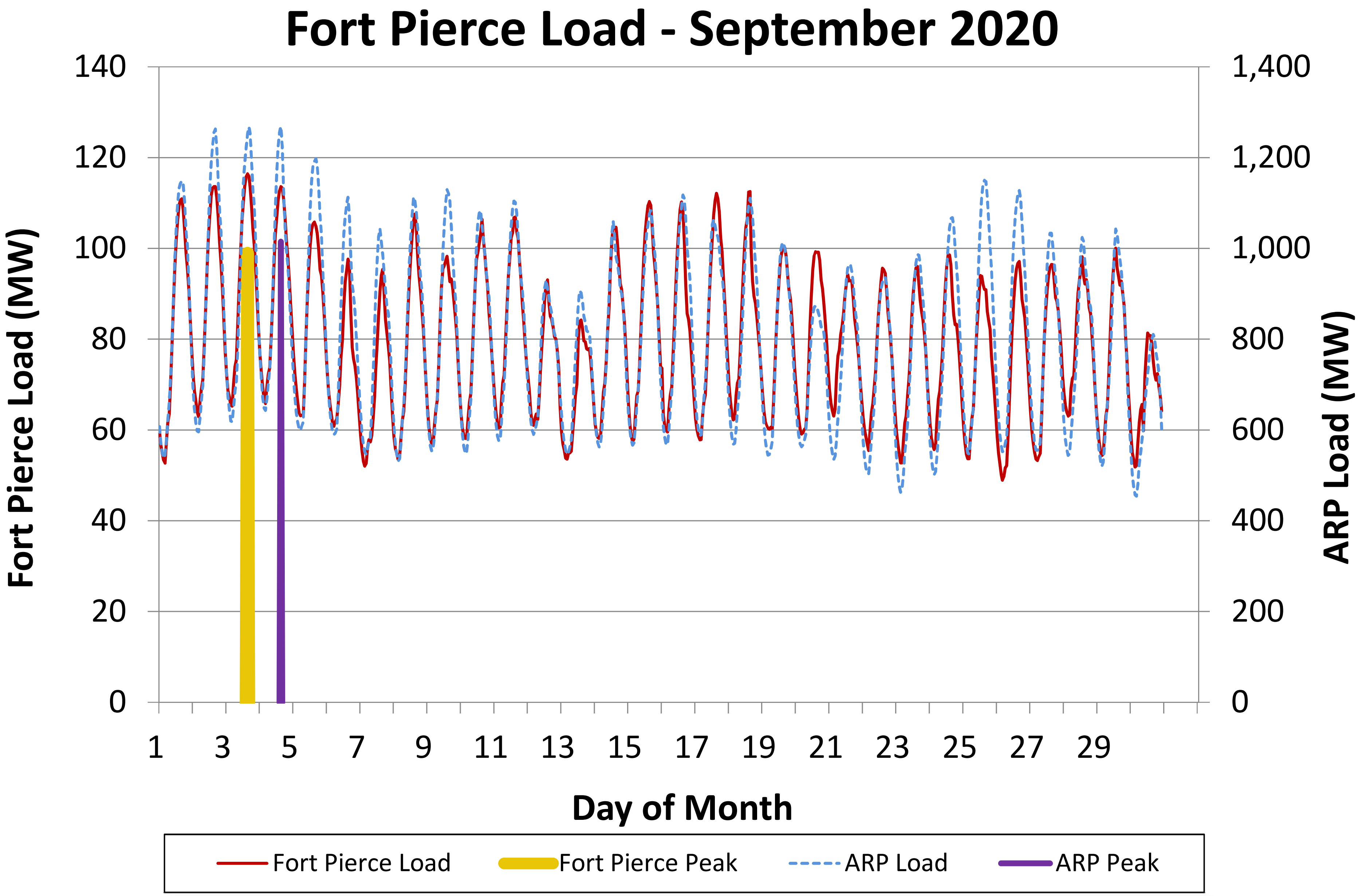
60.42% Non-Coincident Peak Load Factor
60.42% Coincident Peak Load Factor



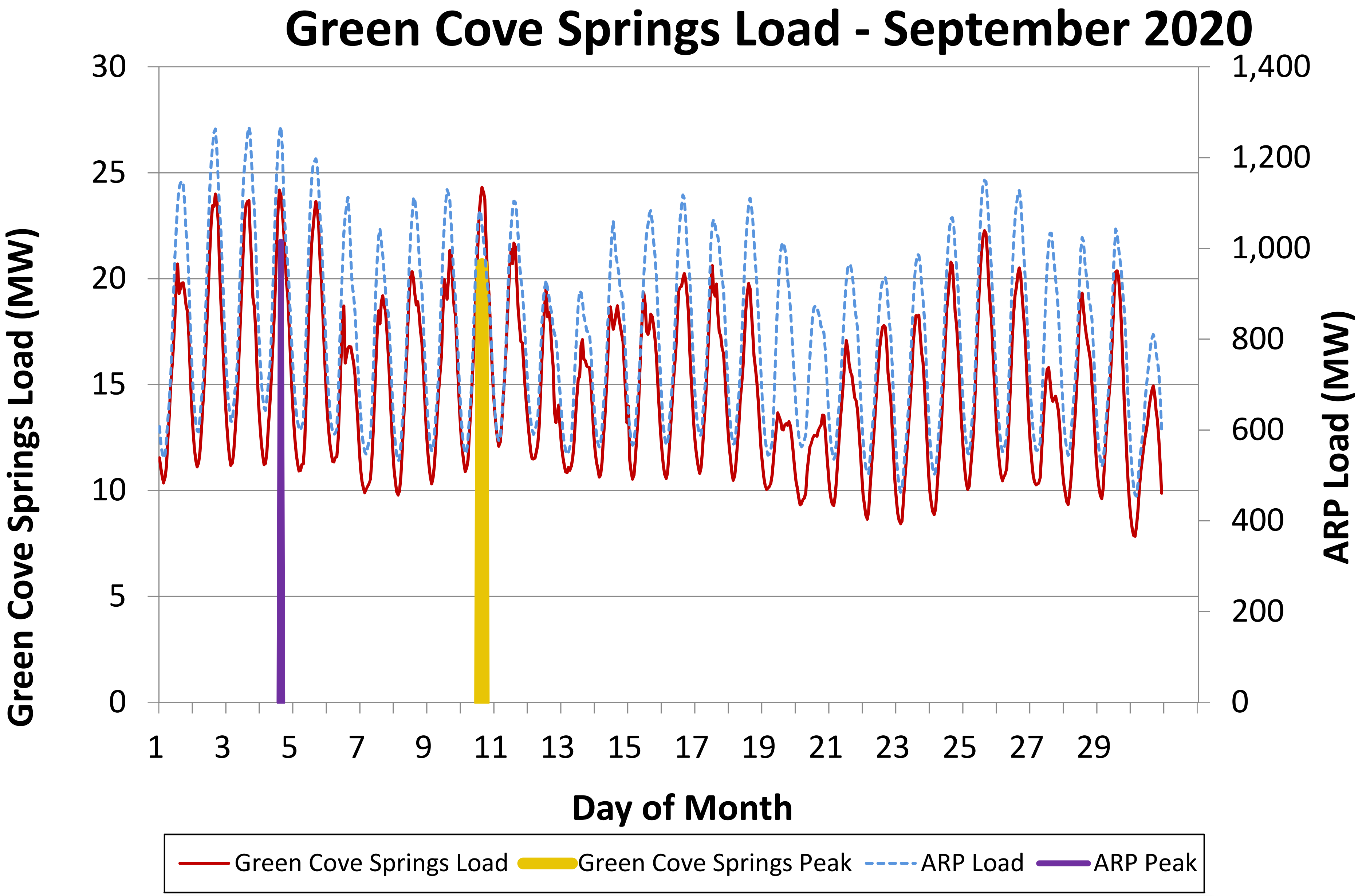
52.48% Non-Coincident Peak Load Factor
69.29% Coincident Peak Load Factor



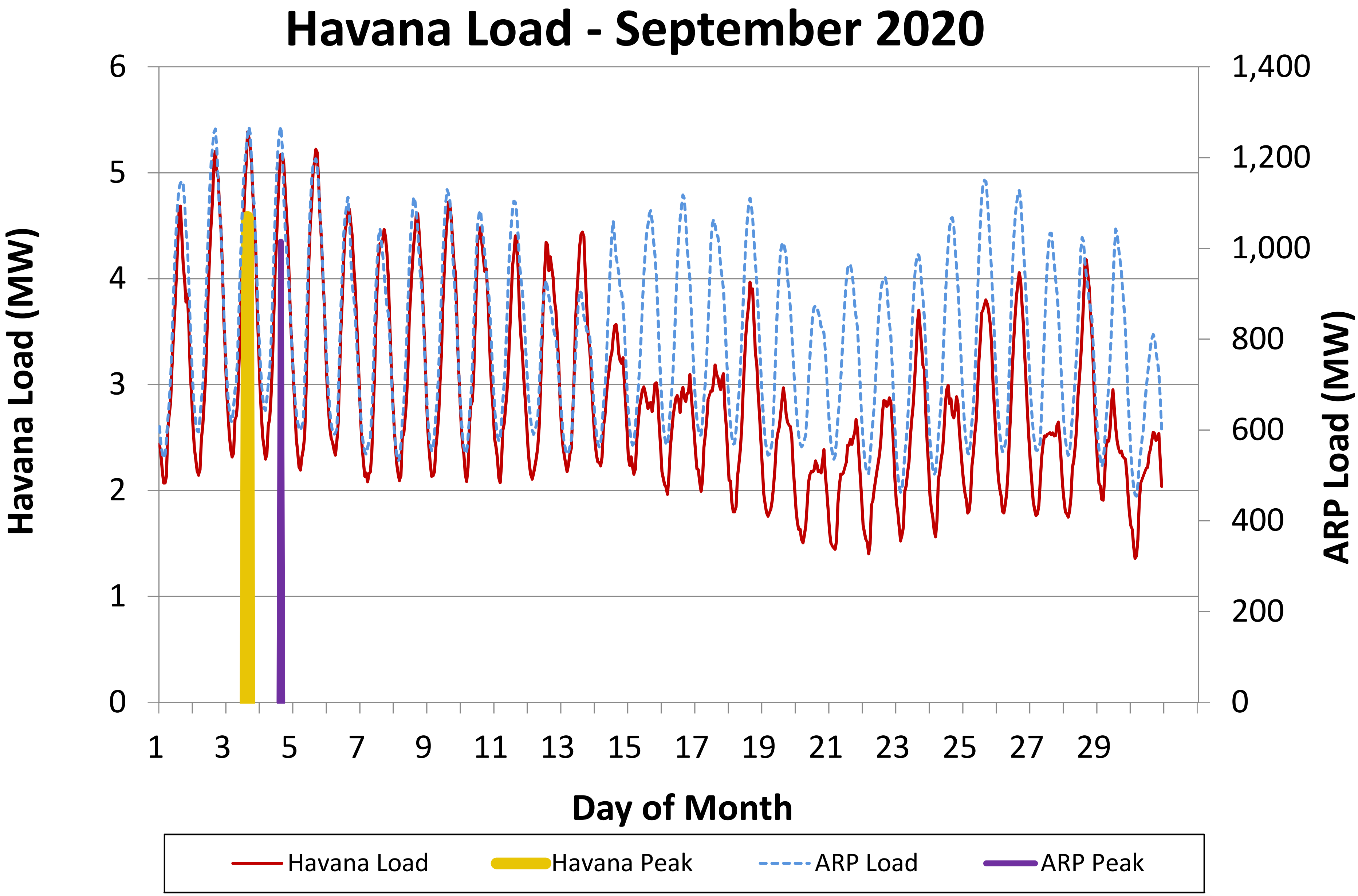
59.06% Non-Coincident Peak Load Factor
59.14% Coincident Peak Load Factor



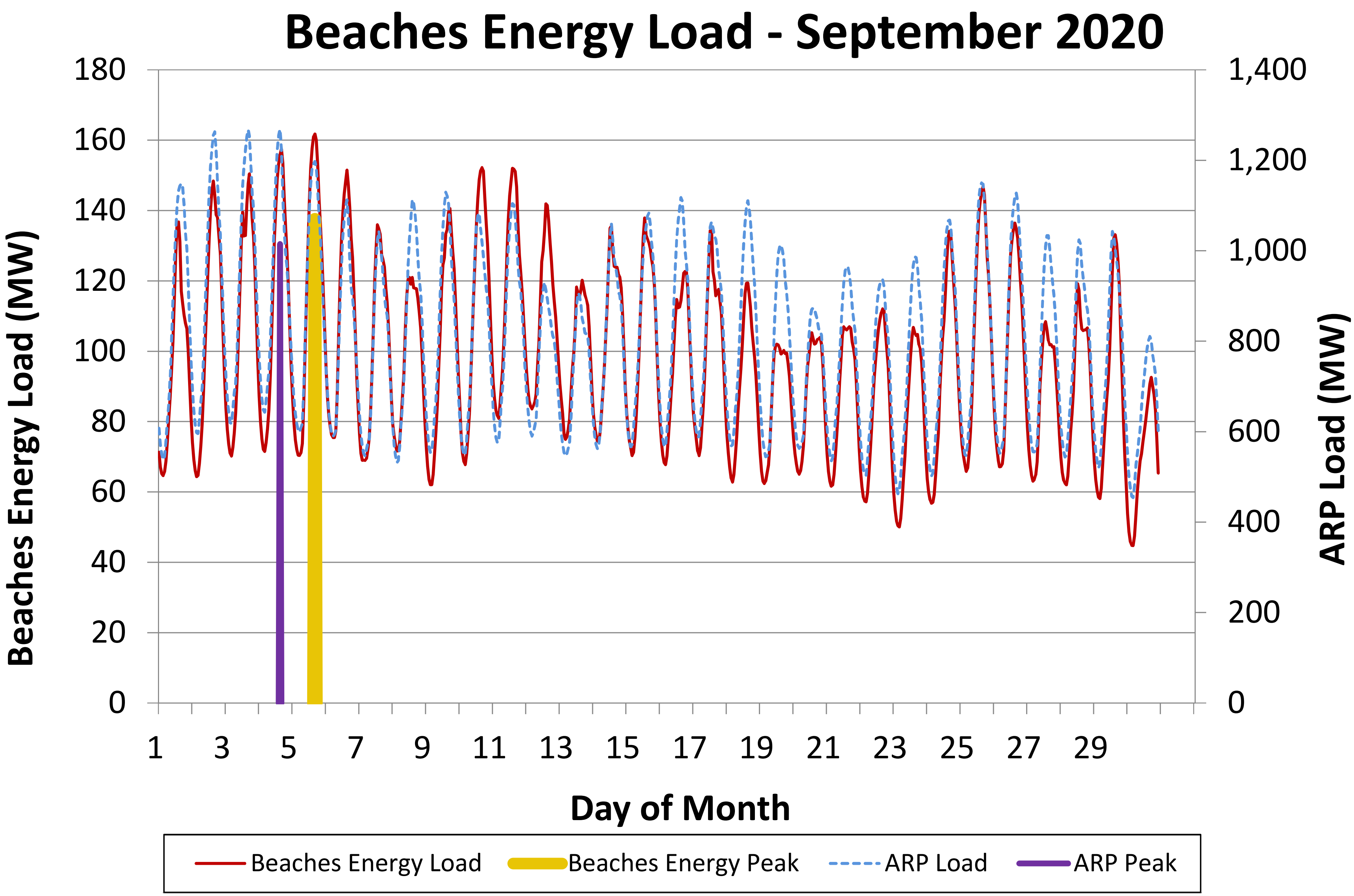
68.03% Non-Coincident Peak Load Factor
69.71% Coincident Peak Load Factor



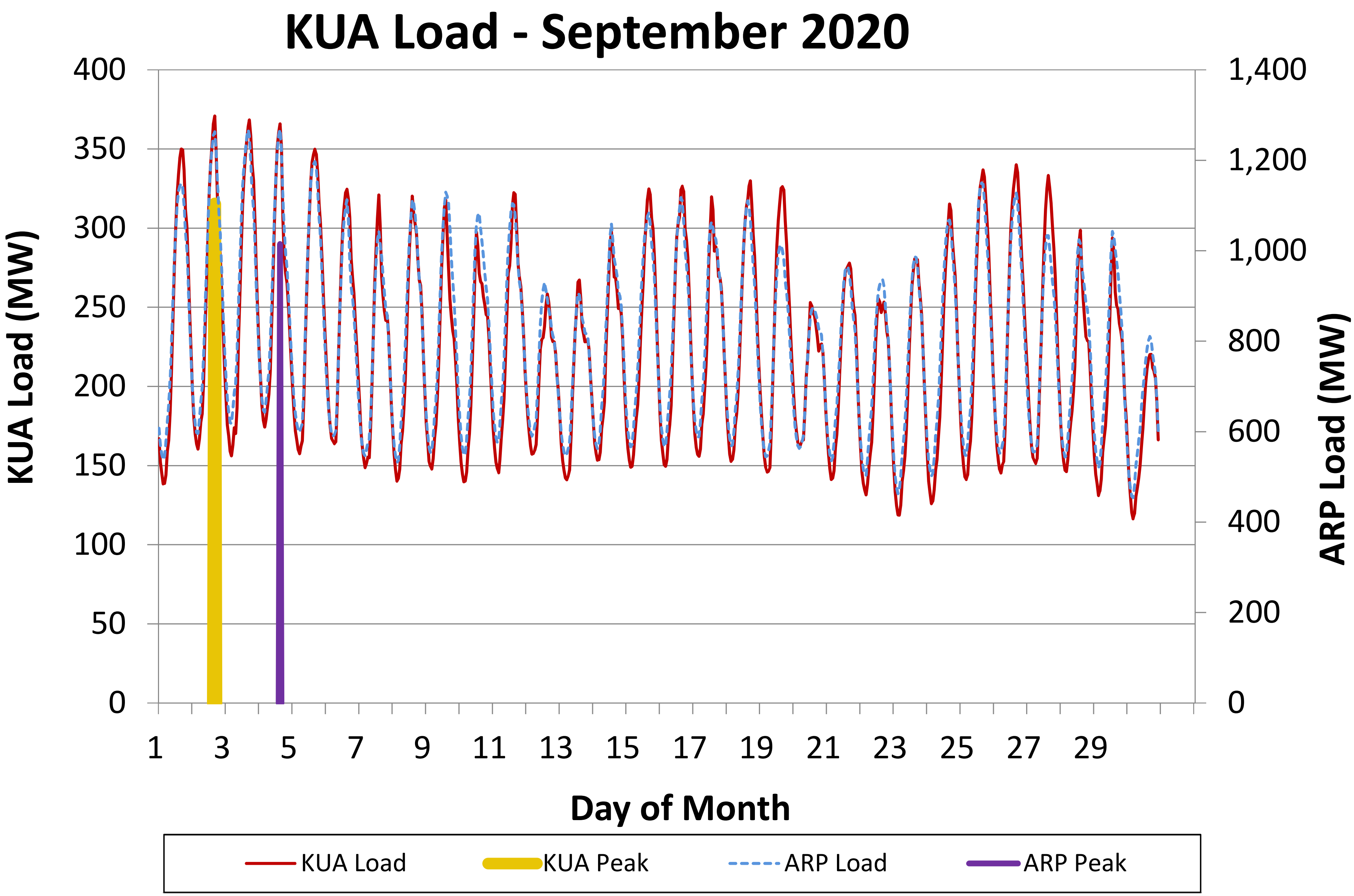
60.94% Non-Coincident Peak Load Factor
61.81% Coincident Peak Load Factor



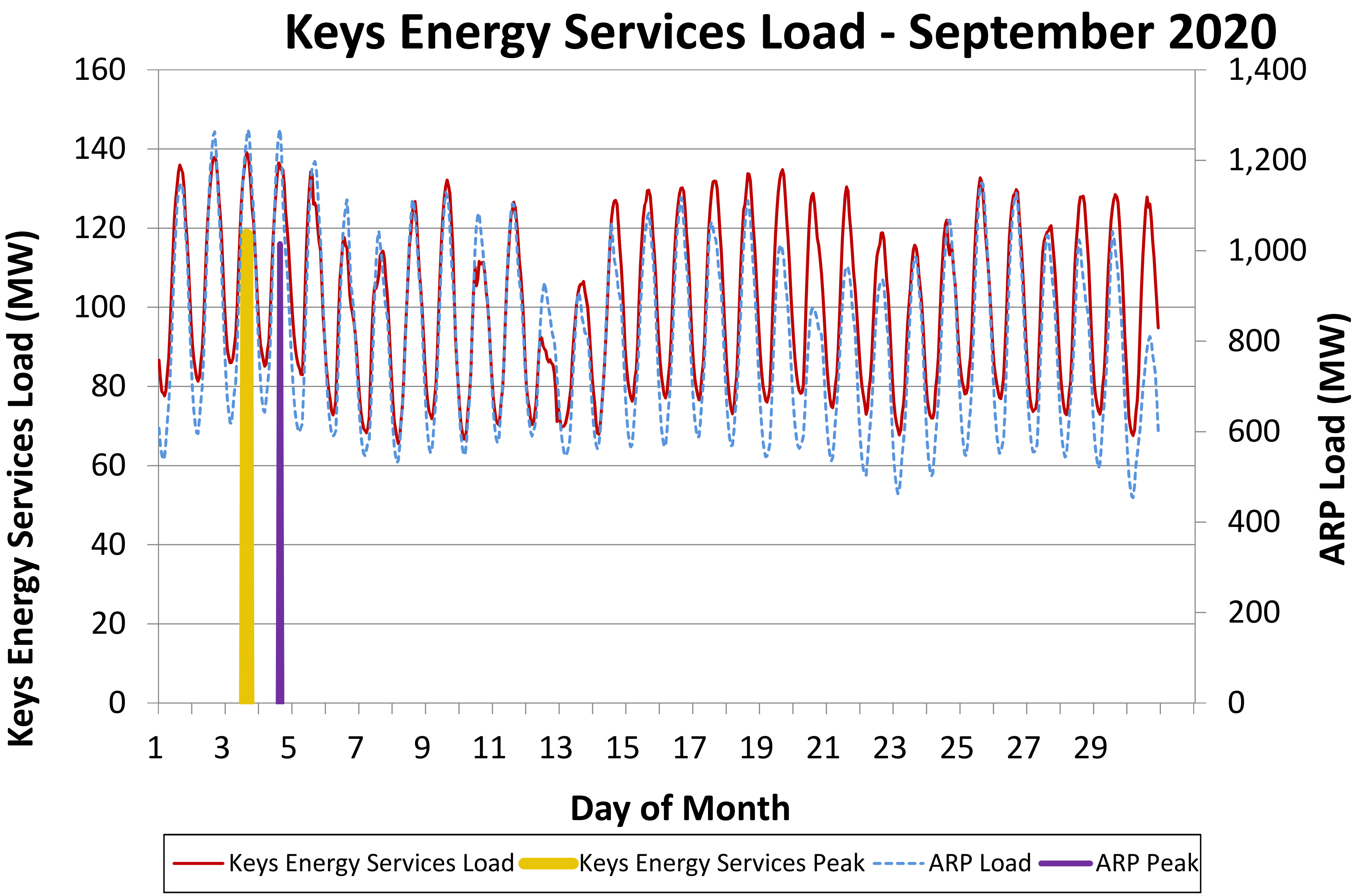
53.65% Non-Coincident Peak Load Factor
55.84% Coincident Peak Load Factor



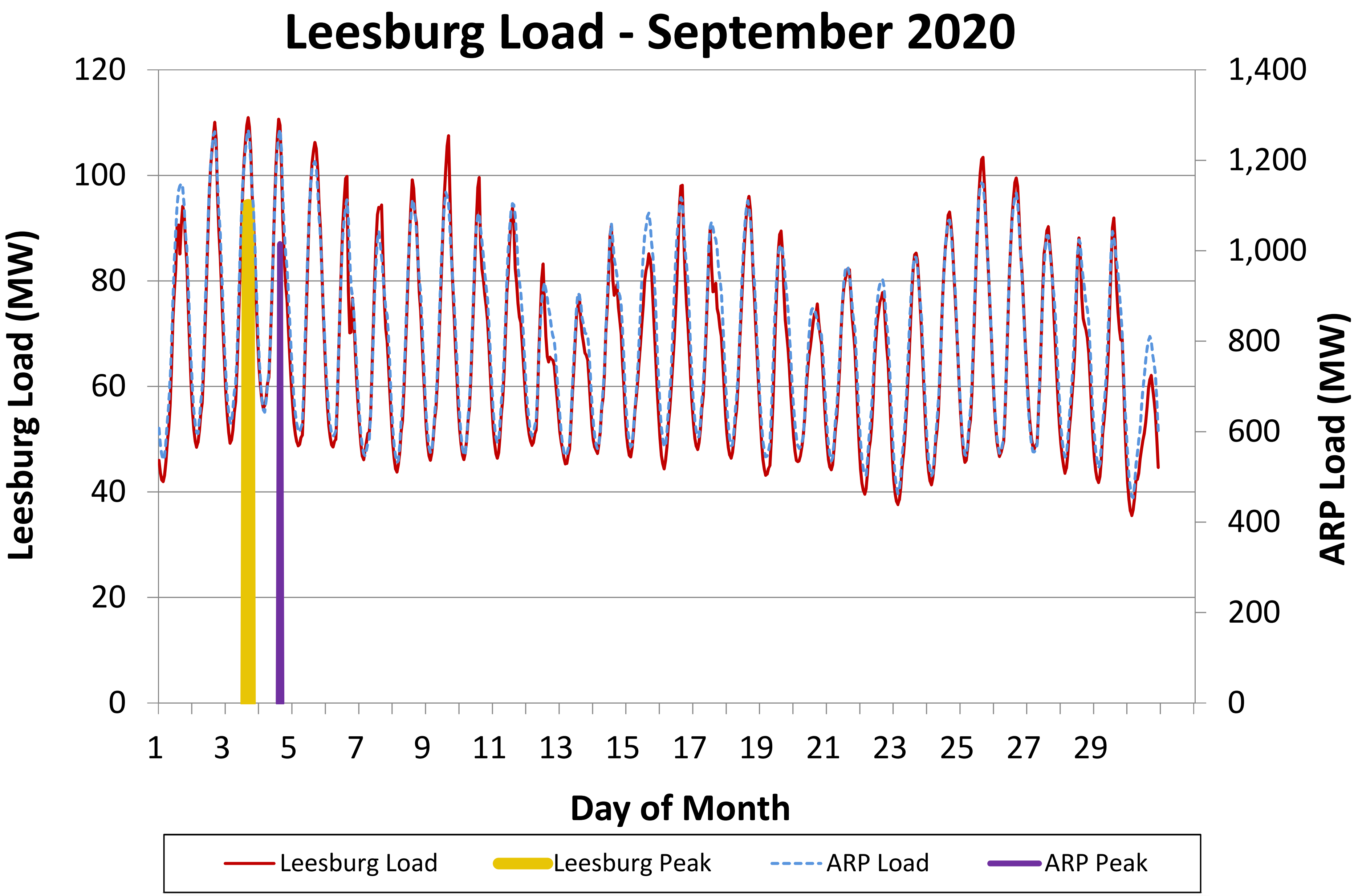
60.60% Non-Coincident Peak Load Factor
62.93% Coincident Peak Load Factor



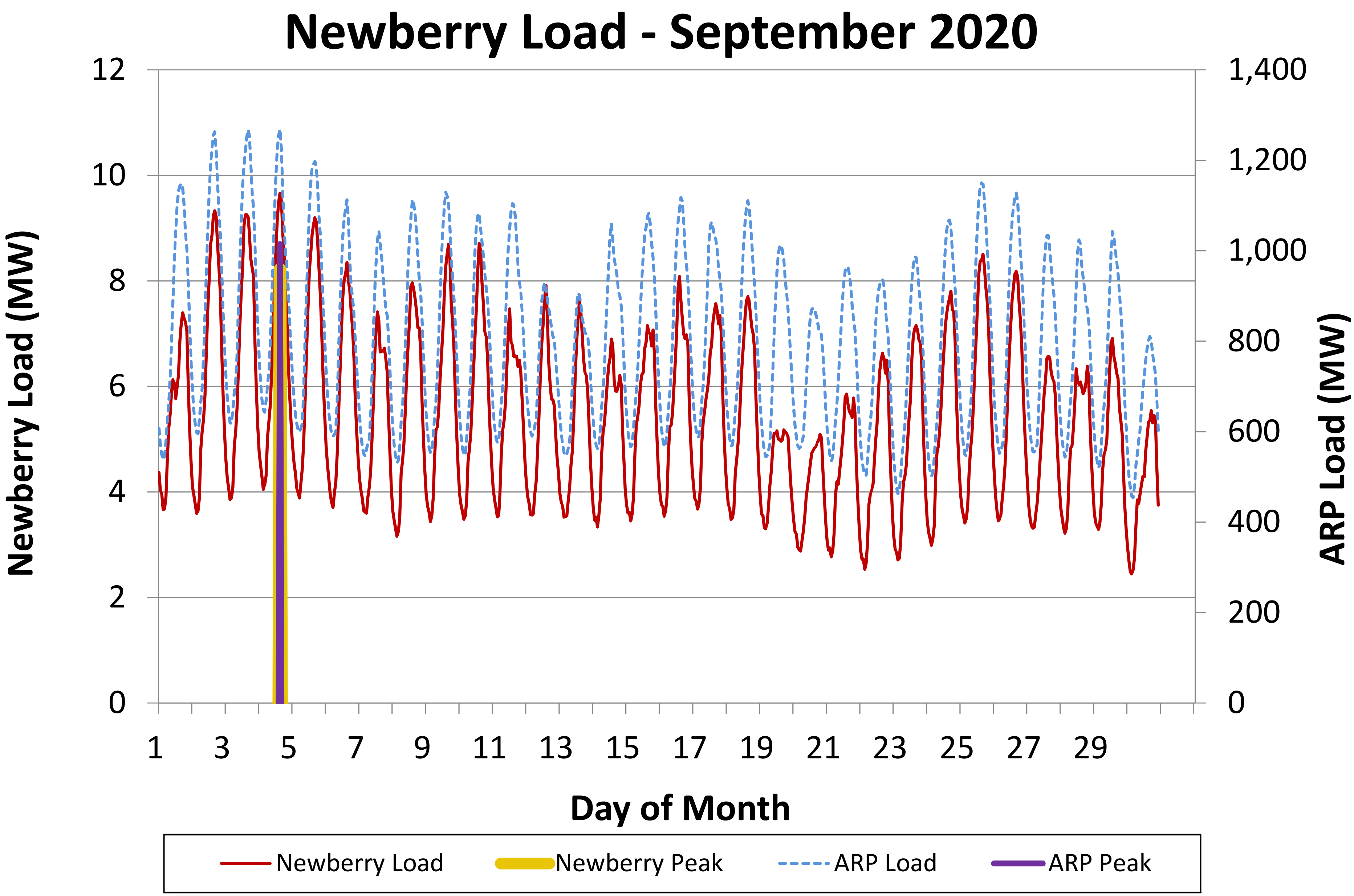
60.54% Non-Coincident Peak Load Factor
61.36% Coincident Peak Load Factor



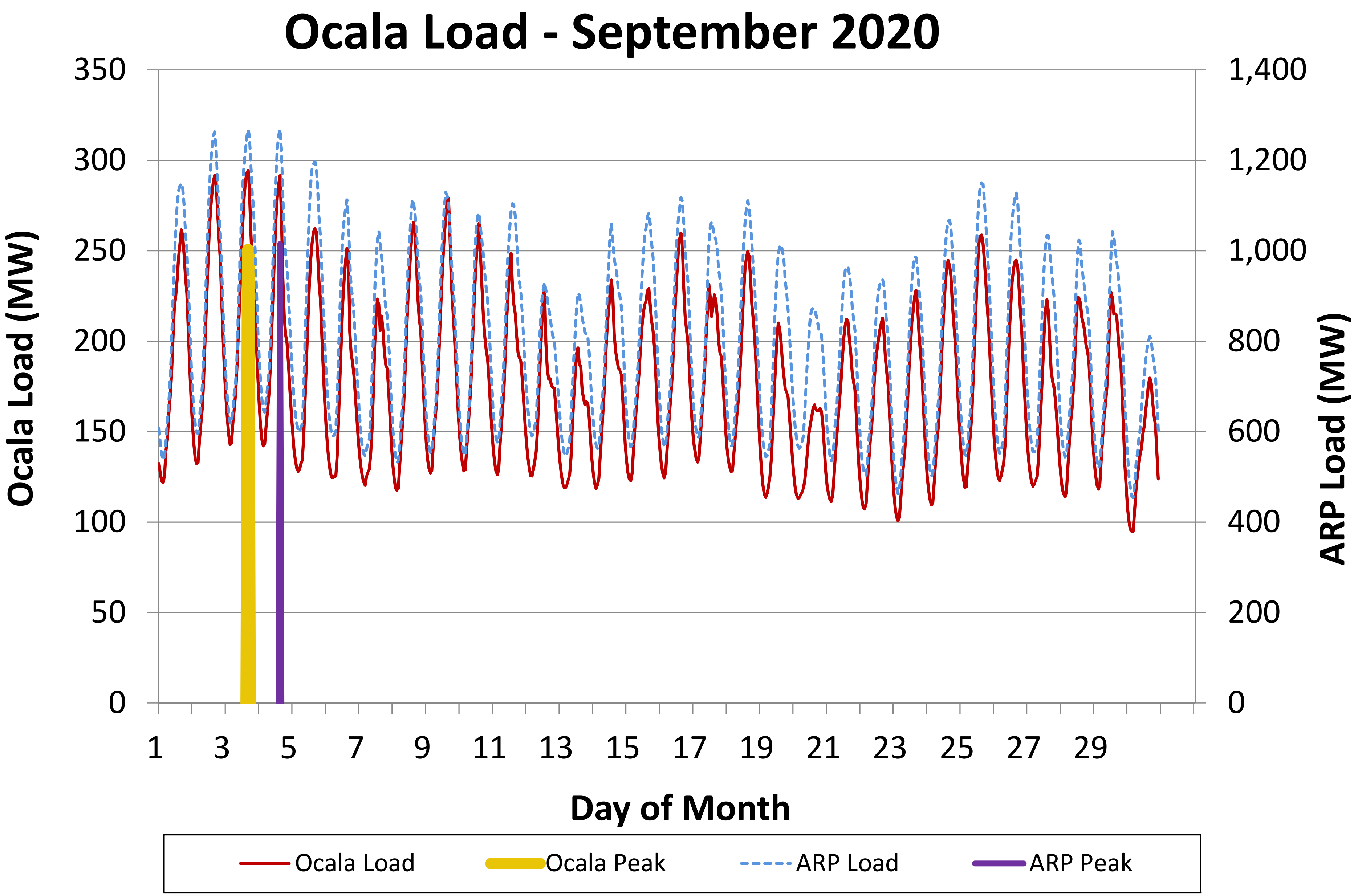
71.74% Non-Coincident Peak Load Factor
73.46% Coincident Peak Load Factor



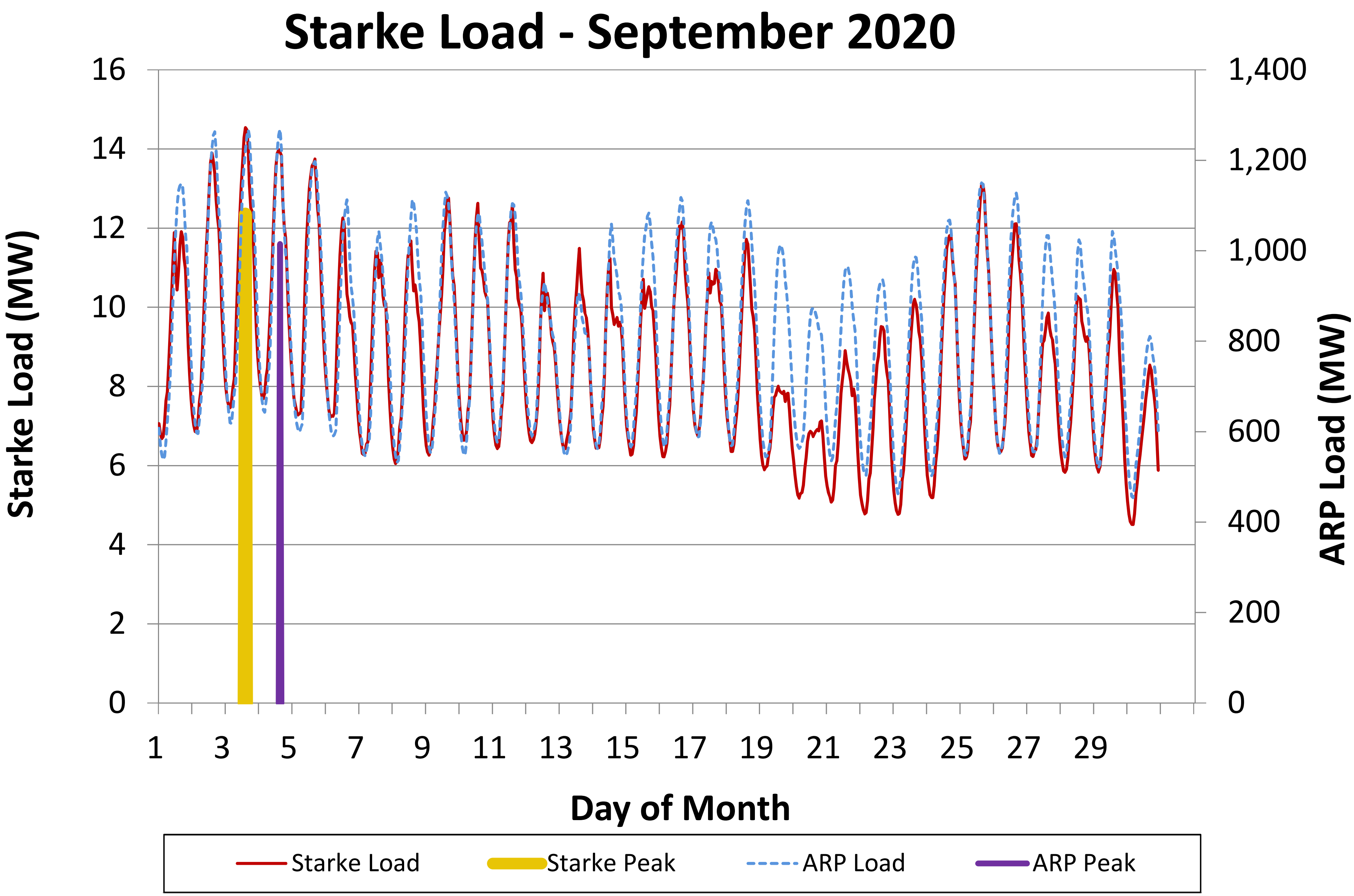
59.95% Non-Coincident Peak Load Factor
60.75% Coincident Peak Load Factor



56.00% Non-Coincident Peak Load Factor
56.00% Coincident Peak Load Factor



59.86% Non-Coincident Peak Load Factor
60.45% Coincident Peak Load Factor



59.51% Non-Coincident Peak Load Factor
62.16% Coincident Peak Load Factor