



November 2020 ARP Rate Call Package

FMIPA Executive Committee
December 15, 2020

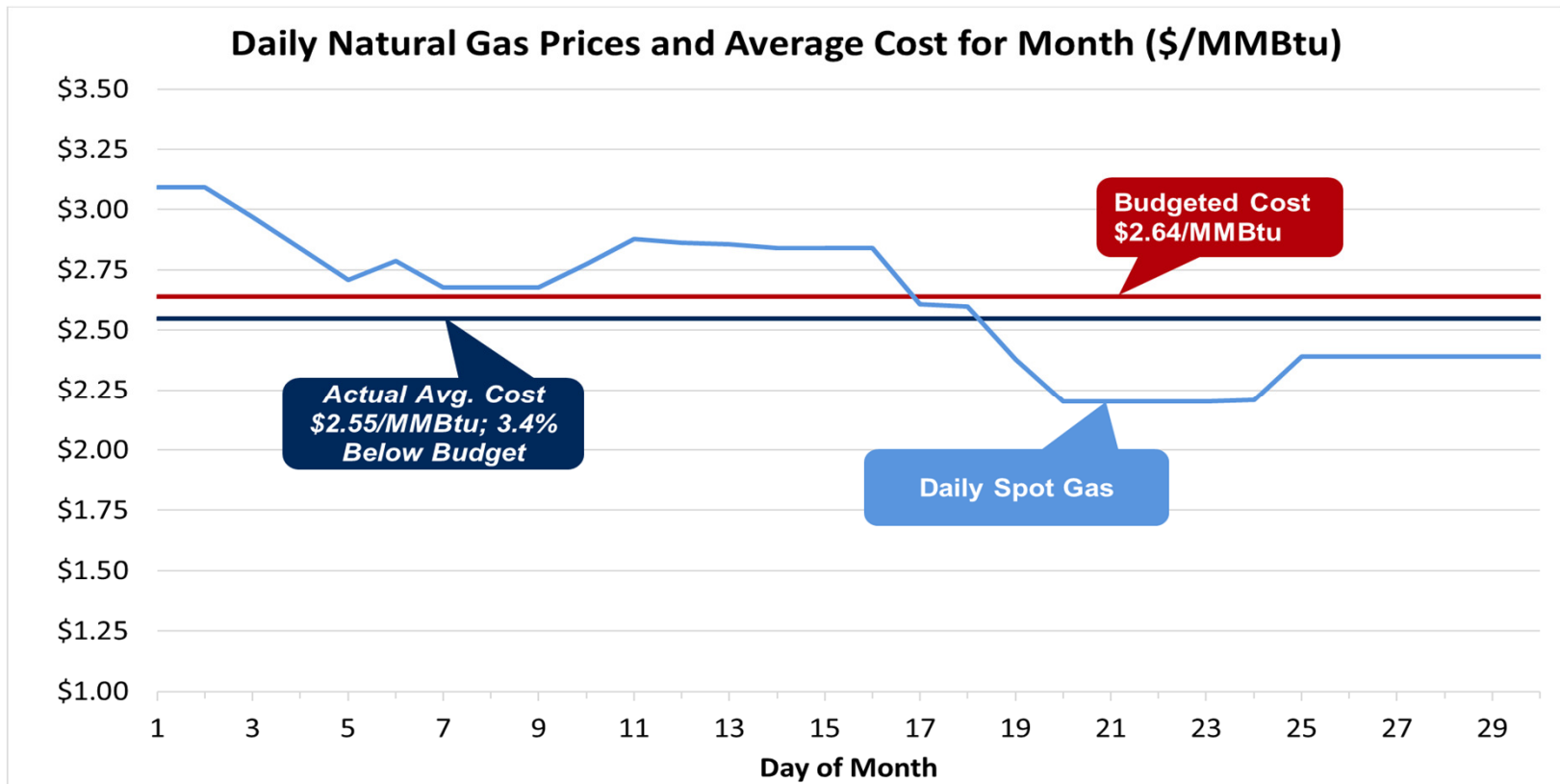


November 2020 Key Discussion Items

- November energy sales 5% > budget.
- November ARP avg. gas cost was \$2.55/MMBtu (3.4% < budget value). Forward curve averaging ~\$0.23/MMBtu or 8% below the average gas cost budgeted for remaining ten months of FY2021.
- November gas generation 5%<budget; coal generation ~36% > budget.
- November external sales (Pool & 3rd Party) 4.3% > budget.
- November solar generation was 5,686 MWh (19.5% capacity factor), solar surcharge = \$14.83/MWh.
- November avg. billed cost (Demand & Energy only) was \$64.47/MWh, ranging from \$56.32 to \$77.46. D&E billed costs ~11% > budgeted. 7th lowest November Demand & Energy rate since FY 2004.
- Participant D&E \$/MWh cost spread was \$21.01/MWh. Higher than 12-mo. rolling average of \$10.41/MWh. Including impact of Cost Spread Reduction Program in the prior year. Exclusive of Bushnell

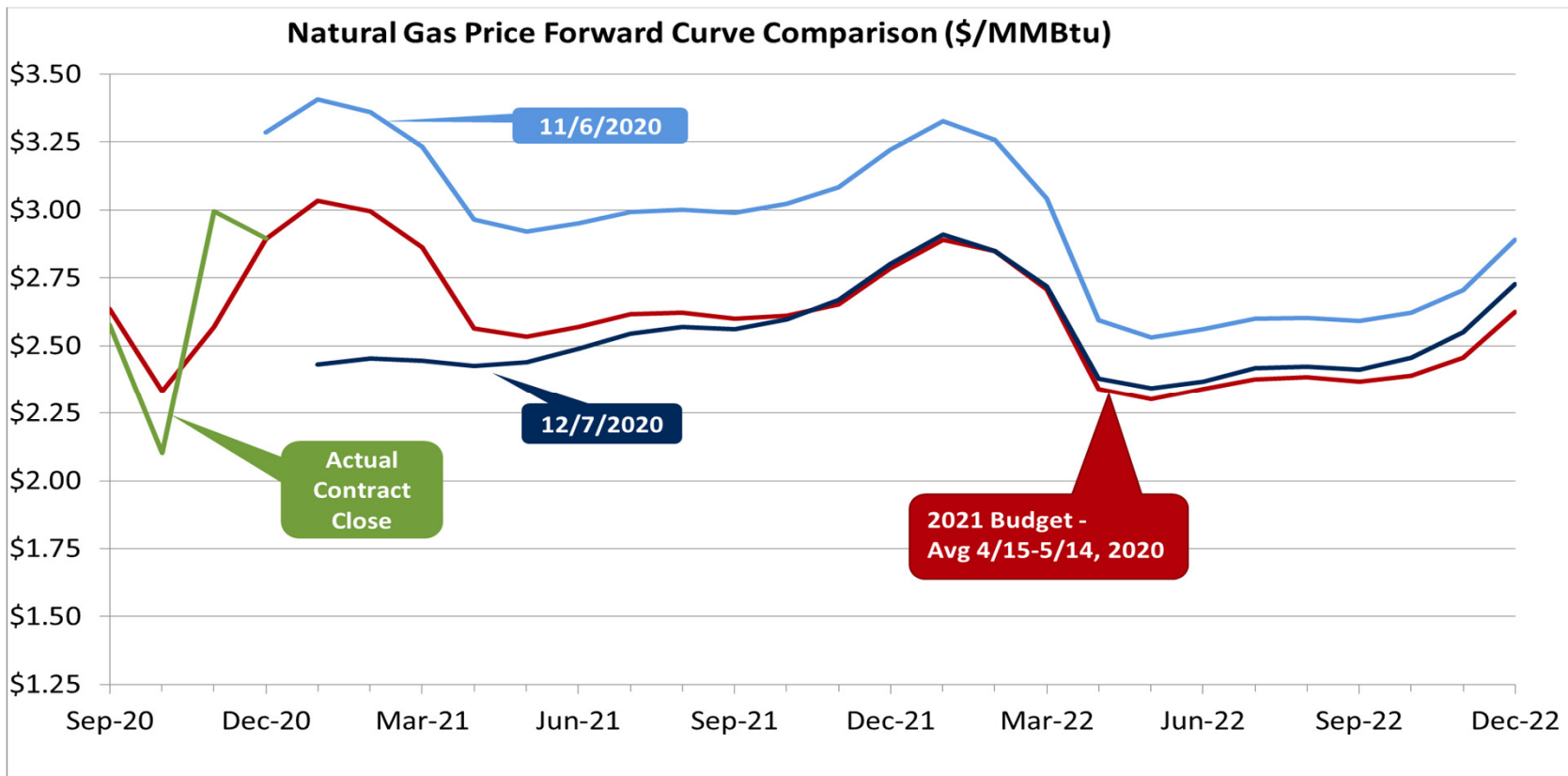
November 2020 Avg. Gas Cost \$2.55/MMBtu

3.4% < Budgeted Cost of \$2.64/MMBtu



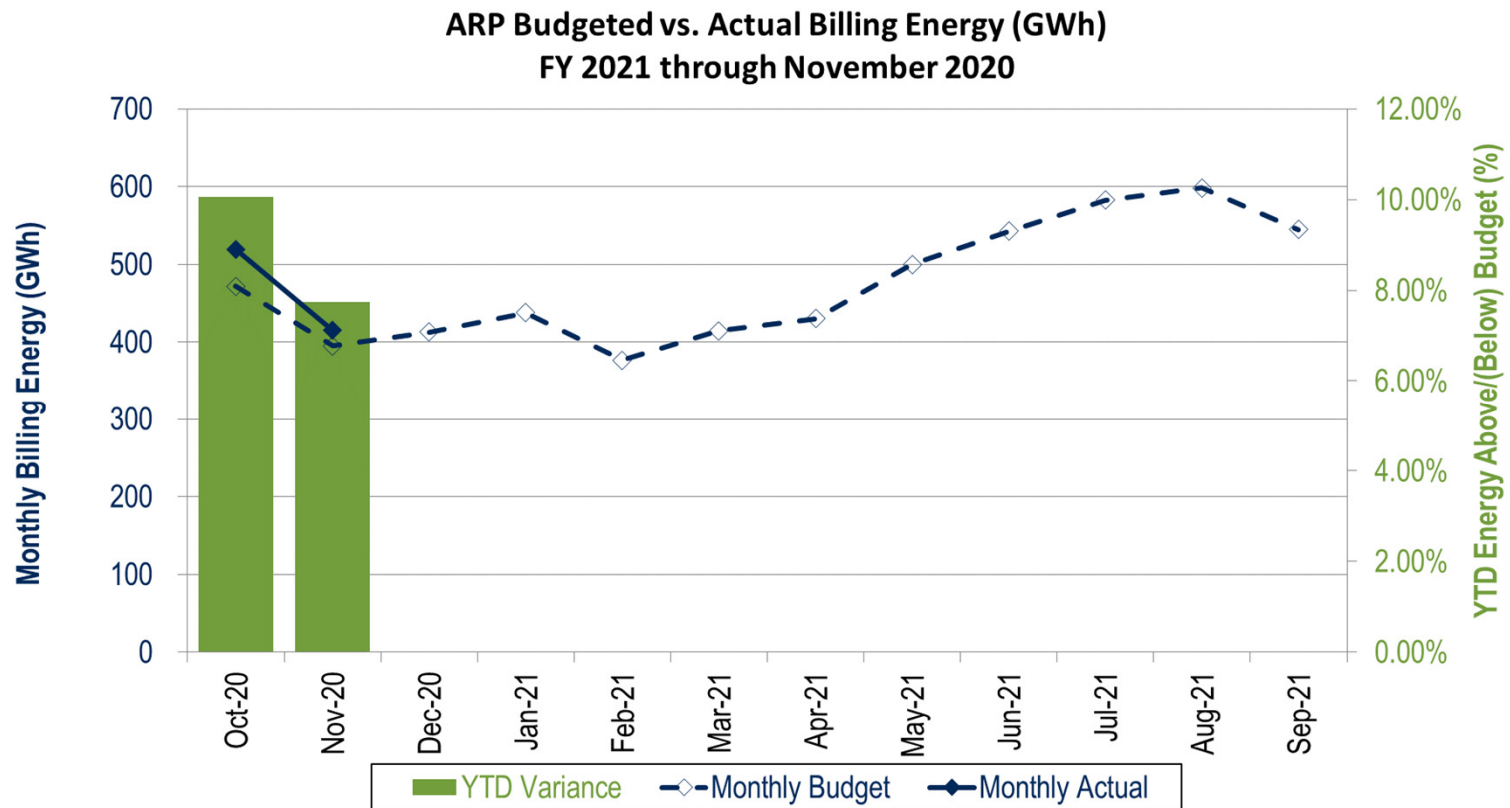
Forward Curve Averaging \$0.23 < Remaining FY2021 Budgeted Curve

Settle Price for December is Equal to Budget



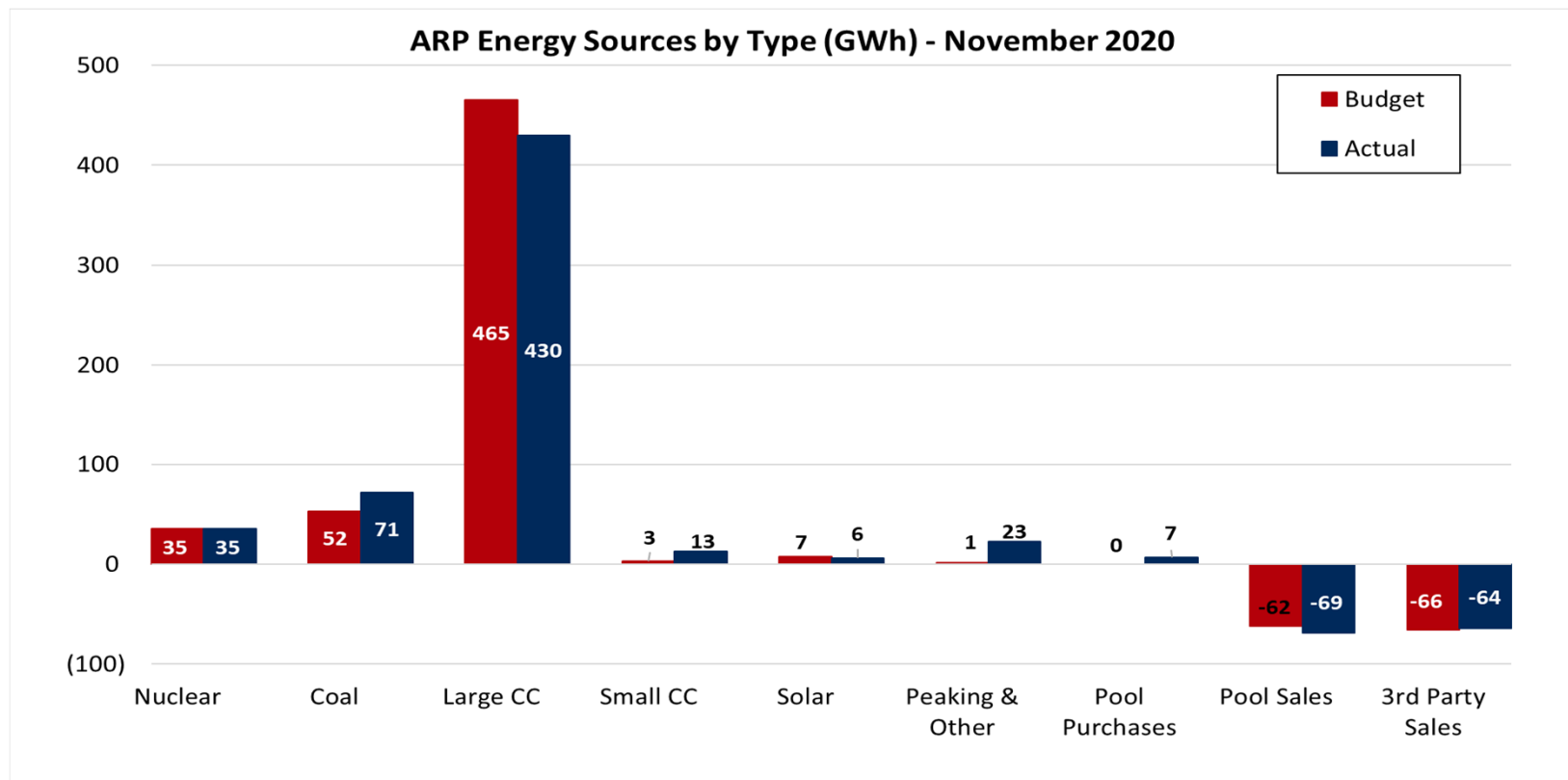
November 2020 Energy Sales 5% > Budget

YTD Sales 7.75% > Budget



ARP November Gas Generation 5% < Budget

Coal Generation ~36% > Budget; Sales (Pool & 3rd Party) 4% > Budgeted Levels



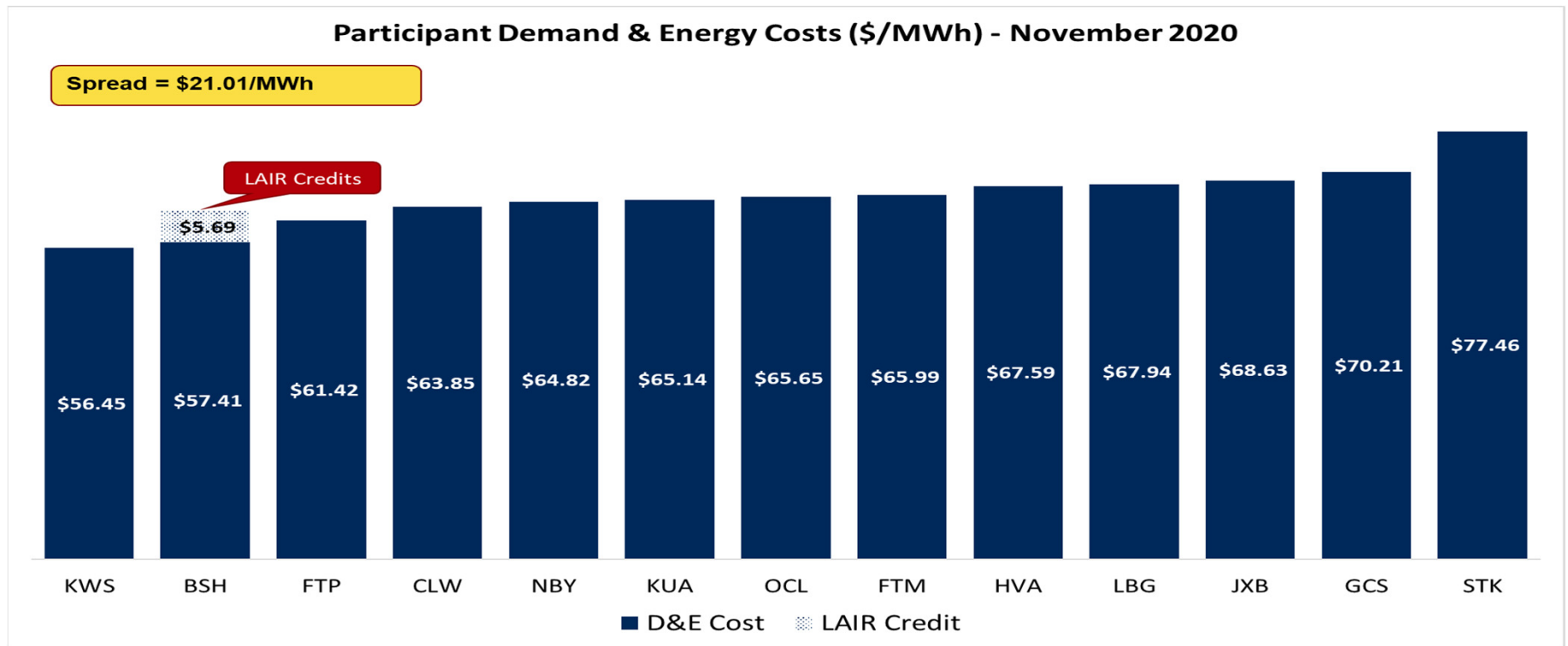
November 2020 ARP Billing Rates

Rate	Units	Monthly Billing Rate
Energy	\$/MWh	20.49
Solar Surcharge	\$/MWh	14.83
Demand	\$/kW-mo.	15.78
Transmission (Non-KUA)	\$/kW-mo.	4.21
Transmission (KUA)	\$/kW-mo.	.98

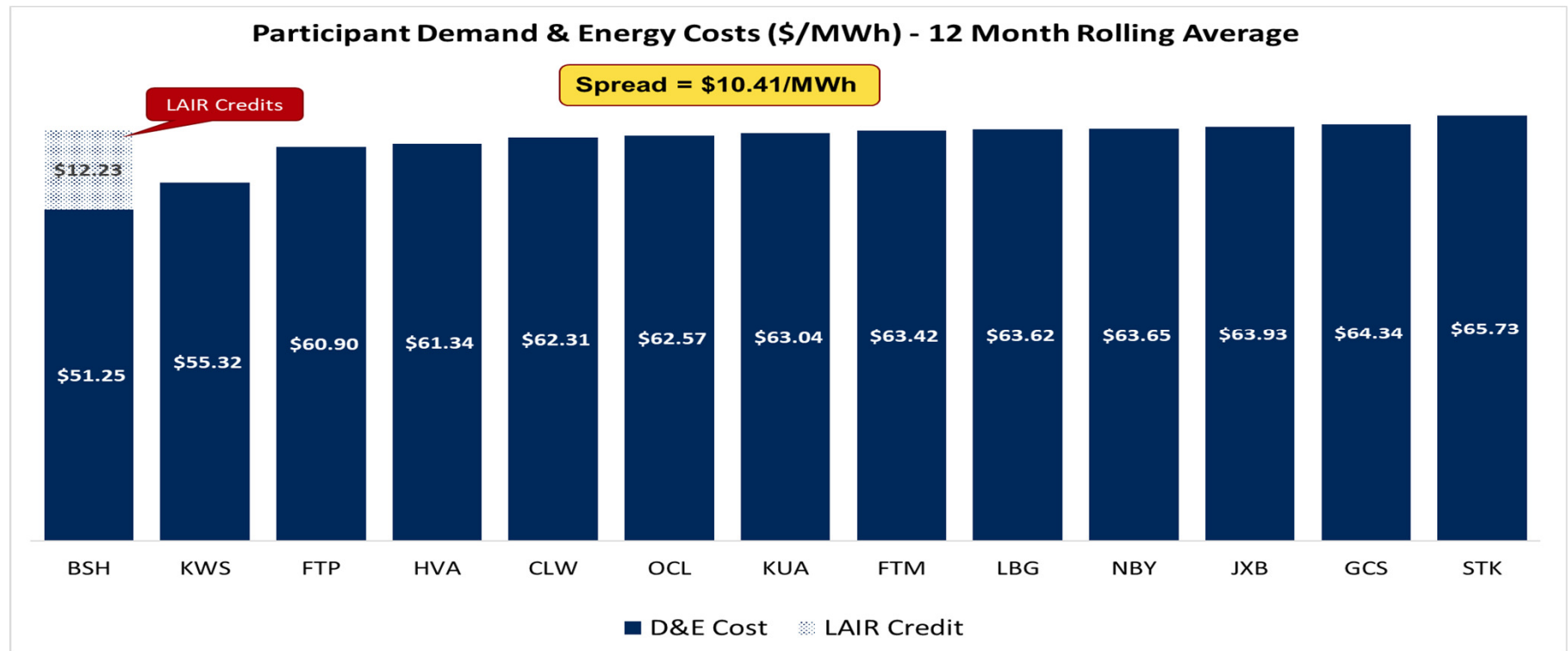
11/30/20 Cash balance = \$74.8 million, or ~ 70 days

November D&E Cost Spread, Excluding Bushnell, is \$21.01/MWh*

*Above the Rolling 12-Mo. Average Spread, excluding Bushnell, of \$10.41/MWh (*including Cost Spread Reduction Program impact from FY2020)*



12 Month Rolling Average Participant Demand & Energy Costs, Excluding Bushnell, is \$10.41/MWh*



*Includes the cost spread reduction program charges and credits from FY 2020

\$0.5M Net Withdrawal from Rate Protection Account during November for October Costs

ARP Rate Protection Account Activity for November 2020

Description	Amount (\$M) [1]	Original Projection (\$M) [2]
Account Balance @ 10/31/20	\$7.2	\$13.4
Deposits:		
Interest and Dividends / Market Value	0.0	0.0
October 2020 Debt Savings [3]	0.4	0.4
Withdrawals:		
October 2020 Project Costs [3] (\$1.3)		
Less: Market Sales [3] [4] 0.4	(0.9)	(0.8)
Account Balance @ 11/30/20	\$6.7	\$13.0

[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 November 2020

Line No.	Participant	Total Metered Demand and Energy				Less Excluded Resources		Billing Determinants				
		Energy (kWh)	CP Demand (kW) [1]	Transmission CP Demand (kW)	CP Load Factor (%) [2]	Energy (kWh)	Capacity (kW) [1] [3]	Energy Determinants (kWh) [4]	Billing Determinants (kW) [5]	Transmission Billing Determinants (kW) [6]	Phase 1 Solar Energy (kWh)	CP Load Factor (%) [7]
		(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Bushnell	4,166,185	11,784	7,698	49.04%			4,166,185	11,784	7,698		75.06%
2	Clewiston	8,111,105	21,266	16,800	52.90%	(1,389,000)	(1,908)	6,722,105	19,358	16,800		66.96%
3	Fort Meade	3,144,978	9,175	7,186	47.54%	(212,229)	(291)	2,932,749	8,884	7,186		60.70%
4	Fort Pierce	44,914,510	109,038	81,329	57.13%	(9,598,000)	(13,174)	35,316,510	95,864	81,329	293,488	76.60%
5	Green Cove Springs	7,921,541	23,974	13,943	45.83%	(1,112,000)	(1,522)	6,809,541	22,452	13,943		78.80%
6	Havana	1,597,432	4,983	2,538	44.46%			1,597,432	4,983	2,538		87.30%
7	Jacksonville Beach	51,881,633	156,209	102,269	46.07%	(4,629,253)	(6,350)	47,252,380	149,859	102,269	980,167	70.36%
8	KUA	123,798,684	355,054	267,985	48.36%	(5,832,000)	(8,148)	117,966,684	346,906	267,985	2,941,904	64.07%
9	Key West	56,989,252	135,852	123,661	58.18%			56,989,252	135,852	123,661	490,083	63.92%
10	Leesburg	35,470,199	109,096	76,541	45.09%	(1,469,183)	(2,015)	34,001,016	107,081	76,541		64.27%
11	Newberry	2,932,838	8,459	4,968	48.09%	(116,221)	(159)	2,816,617	8,300	4,968		81.88%
12	Ocala	95,280,181	284,764	175,342	46.41%			95,280,181	284,764	175,342	980,167	75.37%
13	Starke	4,655,215	14,195	8,247	45.49%	(1,400,000)	(1,919)	3,255,215	12,276	8,247		78.29%
14	Total	440,863,753	1,243,849	888,507	49.16%	(25,757,886)	(35,486)	415,105,867	1,208,363	888,507	5,685,809	68.82%
15	Budget NEL	421,292,000	1,243,849	873,398	46.98%	(25,920,000)	(35,486)	395,372,000	1,208,363	873,398	7,369,000	66.90%
16	Over (Under) Budget	19,571,753	0	15,109	2.18%	(162,114)	0	19,733,867	0	15,109	(1,683,191)	1.92%
17	Percent Over (Under) Budget	4.65%	0.00%	1.73%	4.65%	-0.63%	0.00%	4.99%	0.00%	1.73%	-22.84%	2.87%

Notes:

[1] Equals the new three (3) year average summer Coincident Peak (kW) as approved by the Executive Committee in June 2020.
 [2] Equals Column (b) / (Column (c) * number of hours in month)
 [3] Based on seasonal capacity ratings for summer season.
 [4] Equals Column (b) - Column (f).
 [5] Equals Column (c) - Column (g).
 [6] Equals Column (d). Transmission billing determinants are based on total metered demand.
 [7] Equals Column (b) / (Column (d) * number of hours in month)

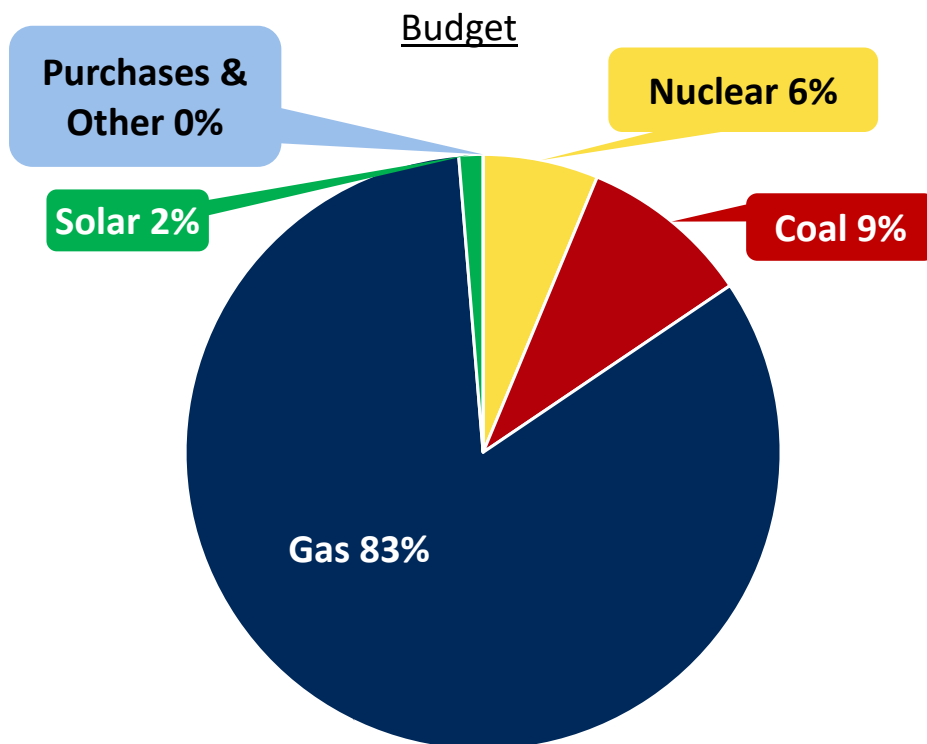
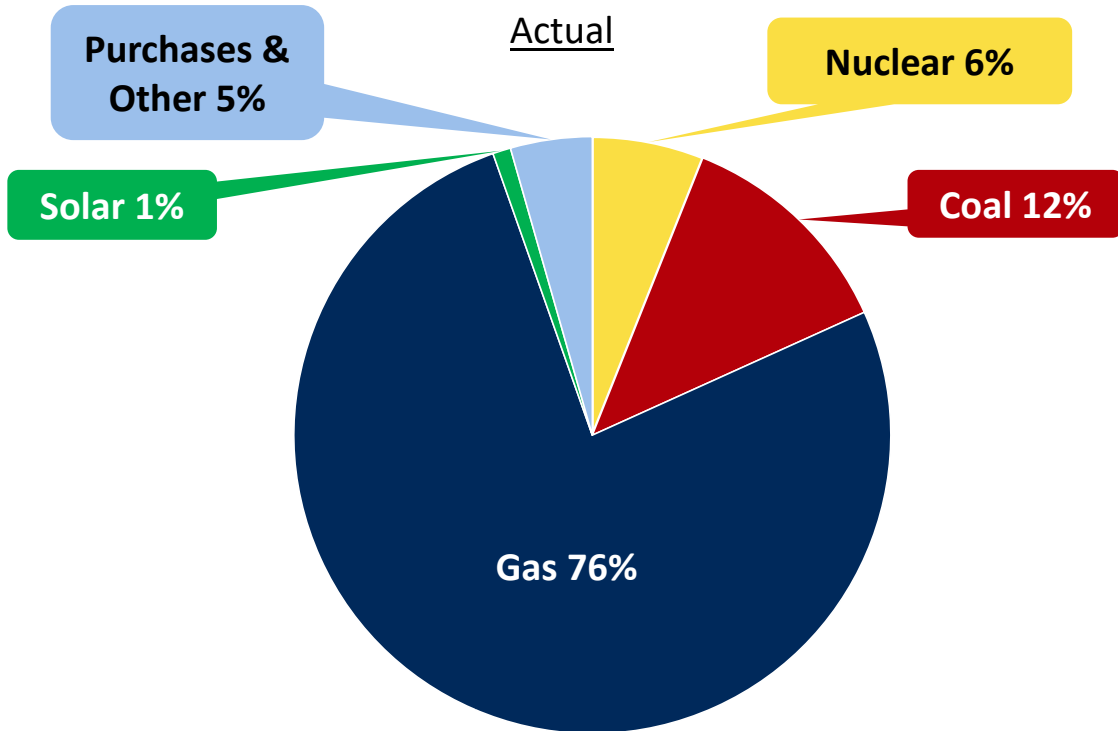
**FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT**

Monthly ARP Energy Balance
For the Month of November 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	35,360	35,280	80	0.2%	6.0%
2	Coal	71,428	52,467	18,961	36.1%	12.2%
3	Large Combined Cycle Units (Gas)	430,090	465,130	(35,040)	-7.5%	73.5%
4	Small Combined Cycle Units (Gas)	12,702	3,001	9,701	323.3%	2.2%
5	Peakers (Gas and Oil)	3,857	1,077	2,780	258.1%	0.7%
6	Solar	5,686	7,369	(1,683)	-22.8%	1.0%
6	Total FMPA Generation	559,123	564,324	(5,201)	-0.9%	95.6%
Purchases						
7	Pool Purchases	7,043	0	7,043	--	1.2%
8	Purchases from Others	18,847	0	18,847	--	3.2%
9	Total Purchases	25,890	0	25,890	--	4.43%
10	Total Energy Sources	585,013	564,324	20,689	3.7%	100.00%
Uses of Energy:						
Net Energy for Participant Load						
11	Excluded Resource Energy	(25,758)	(25,920)	162	-0.6%	-4.4%
12	ARP Sales to Participants	(415,106)	(395,372)	(19,734)	5.0%	-71.0%
13	Total Net Energy for Participant Load	(440,864)	(421,292)	(19,572)	4.6%	-75.36%
Sales to Others						
14	Pool Sales	(68,827)	(61,999)	(6,828)	11.0%	-11.77%
15	Bartow Peaking Sale	(100)	(1,443)	1,343	-93.1%	-0.02%
16	Winter Park PR Sale	(19,566)	(18,909)	(657)	3.5%	-3.34%
17	Homestead PR Sale	(6,073)	(7,200)	1,127	-15.7%	-1.04%
18	TECO Energy Sale	0	0	0	--	0.00%
19	Reedy Creek Sale	(38,213)	(38,160)	(53)	0.1%	-6.53%
20	TEA Sale	(400)	0	(400)	--	-0.07%
21	MacQuarie Sale	0	0	0	--	0.00%
22	Total Sales to Others	(133,179)	(127,711)	(5,468)	4.3%	-22.77%
Losses and Other Adjustments						
23	FMPA Transmission Losses	(9,367)	(11,071)	1,704	-15.4%	-1.60%
24	Share of KUA Transmission Losses	(214)	(873)	659	-75.5%	-0.04%
25	Stanton 1&2 Transformer Losses	(592)	(577)	(15)	2.6%	-0.10%
26	Offline Auxiliaries	(490)	(1,000)	510	-51.0%	-0.08%
27	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
28	Inadvertent Energy	(307)	(1,800)	1,493	-83.0%	-0.05%
29	Total Losses & Other Adjustments	(10,970)	(15,321)	4,351	-28.4%	-1.88%
30	Total Energy Uses	(585,013)	(564,324)	(20,689)	3.7%	-100.00%
31	Difference (Sources - Uses)	0	0	0	--	

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

November 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 November 30, 2020

Line No.	Description <i>(a)</i>	Units <i>(b)</i>	Amount <i>(c)</i>	Notes <i>(d)</i>
Cash Balance Calculation:				
1	Total O&M Account Balance @ 11/30/20	(\$)	\$ 75,551,013	
2	Less Line of Credit Balance	(\$)	\$ -	
3	Less Demand True-up Overcollections	(\$)	\$ (748,218)	
4	Other	(\$)	\$ -	
5	Total Cash Available for Rate Setting	(\$)	\$ 74,802,795	
Days Cash and Confidence Level Development:				
6	Current Cash Balance	(\$000)	\$ 74,803	Equals Line 5 / 1,000
Projected 60-Day Cash Need:				
7	Estimated Participant Costs for November 2020	(\$000)	33,159	Schedule 6, Line 26
8	Projected Participant Costs for December 2020	(\$000)	30,817	Schedule 6, Line 26
9	Total Projected 60-Day Cash Need	(\$000)	\$ 63,975	
10	Days Cash on Hand	Days	70.2	Equals Line 6 / (Line / 60)
11	Rounded to Nearest Five Days	Days	70.0	
12	Associated Confidence Level per Rate Schedule B-1	%	35%	

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

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
Demand Rate:				
1	FY 2021 Base Demand Rate	\$/kW-mo.	\$ 15.78	Per Fiscal Year 2021 Budget
Energy Rate:				
2	FY 2021 Base Energy Rate	\$/MWh	\$ 24.45	Per Fiscal Year 2021 Budget
Adjusted Energy Rate:				
Estimated Monthly Participant Energy Costs:				
3	Fuel Costs	\$000	\$ 12,671	Estimated.
4	Purchased Power Costs	\$000	1,796	Estimated.
5	Variable O&M Costs	\$000	1,309	Estimated.
6	Solar Energy Costs	\$000	201	Estimated.
7	Other Energy Costs	\$000	<u>982</u>	Estimated.
8	Total Estimated Monthly Energy Costs	\$000	\$ 16,959	Equals the sum of Lines 3 through 7.
9	Less Estimated Solar Energy Costs	\$000	\$ (201)	Estimated.
10	Less Estimated Non-Rate Revenue	\$000	<u>(5,669)</u>	Estimated.
11	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	\$000	\$ 11,089	Equals the sum of Lines 8 through 10.
12	Monthly Participant Billing Energy	MWh	415,106	Actual.
13	Less Solar Billing Energy	MWh	<u>(5,686)</u>	Actual.
14	Net Monthly Participant Billing Energy for ARP Energy Rate Calculation	MWh	<u>409,420</u>	Equals 12 + 13.
15	Monthly Participant Energy Cost	\$/MWh	\$ 27.08	Equals (Line 11 / Line 14) * 1,000.
Calculation of Cash Adjustment to Energy Rate:				
16	Projected 60-Day Cash Target	\$000	\$ 63,975	Schedule 3, Line 9.
17	Current Cash Balance	\$000	<u>74,803</u>	Actual cash balance at November 30, 2020
18	Cash (Above)/Below Target	\$000	\$ (10,828)	Equals Line 16 - Line 17.
19	Projected Billing Energy (Nov 2020 - Feb 2021)	MWh	<u>1,642,411</u>	
20	Cash Adjustment to Energy Rate	\$/MWh	<u>(6.59)</u>	Equals (Line 18 / Line 19) * 1,000.
21	Adjusted Energy Rate	\$/MWh	<u>\$ 20.49</u>	Equals Line 15 + Line 20.

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

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
Transmission Rate (Non-KUA):				
22	FY 2021 Base Transmission Rate	\$/kW-mo.	\$ 3.65	Per Fiscal Year 2021 Budget
	Adjustment to Transmission Rate:			
23	Current Transmission (Over)/Under Recovery Balance	\$000	\$ 1,825	Through October 2020.
24	Projected Transmission Billing Demand (Nov 2020 - Feb 2021)	MW	<u>3,259</u>	
25	Transmission (Over)/Under Recovery Adjustment	\$/kW-mo.	\$ 0.56	Equals Line 23 / Line 24
26	Adjusted Transmission Rate	\$/kW-mo.	<u>\$ 4.21</u>	Equals Line 22 + Line 25
Transmission Cost (KUA):				
27	KUA Monthly OUC Transmission Charges	(\$000)	\$ 264	Estimated.
28	KUA Monthly Transmission Billing Demand	MW	\$ 267.985	Actual.
29	KUA Monthly Transmission Cost	\$/kW-mo.	<u>\$ 0.98</u>	Equals Line 27 / Line 28
Solar Energy Surcharge (Phase 1)				
30	Monthly Solar Expenses (\$)	(\$000)	\$ 201	Estimated
31	Solar Billing Energy	MWh	<u>5,686</u>	Actual
32	Monthly Solar Energy Cost	\$/MWh	<u>\$ 35.32</u>	Equals Line 30 / Line 31 * 1000
33	ARP Energy Rate	\$/MWh	\$ 20.49	Equals Line 21
34	Phase 1 Solar Energy Surcharge	\$/MWh	<u>\$ 14.83</u>	Equals Line 32 - Line 33
Demand Rate True-up Adjustment (Over) / Under Collection				
35	(Over)/ Under Collection of Demand Rate for Prior Fiscal Year (FY2020)	(\$000)	\$ (8,978.6)	
36	Allocation to Customers based on Prior Fiscal Year (FY2020)	MW	12,539.9	
37	Average	\$/MW	(0.72)	

	Billing Demand (MW)	Member Total (\$000)	Monthly Charge / (Credit) (\$000)
Bushnell	120.4	\$ (86.2)	\$ (7.2)
Clewiston	201.3	\$ (144.1)	\$ (12.0)
Fort Meade	98.3	\$ (70.4)	\$ (5.9)
Fort Pierce	1,021.6	\$ (731.4)	\$ (61.0)
Green Cove Springs	229.4	\$ (164.3)	\$ (13.7)
Havana	48.8	\$ (34.9)	\$ (2.9)
Jacksonville Beach	1,513.8	\$ (1,083.9)	\$ (90.3)
KUA	3,603.5	\$ (2,580.1)	\$ (215.0)
Key West	1,419.9	\$ (1,016.6)	\$ (84.7)
Leesburg	1,108.6	\$ (793.8)	\$ (66.1)
Newberry	88.3	\$ (63.2)	\$ (5.3)
Ocala	2,964.1	\$ (2,122.3)	\$ (176.9)
Starke	121.9	\$ (87.3)	\$ (7.3)
	<u>12,539.9</u>	<u>\$ (8,978.6)</u>	<u>\$ (748.2)</u>

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

Summary of Monthly Billing Rates:

Line No.	Billing Rates	Units	FY 2021 Base Rate	Monthly Adjustment	Adjusted Rate
	(a)	(b)	(c)	(d)	(e)
1	Adjusted Energy Rate	(\$/MWh)	\$ 24.45	\$ (3.96)	\$ 20.49
2	Phase 1 Solar Energy Surcharge Rate	(\$/MWh)	\$ 35.32	\$ (20.49)	\$ 14.83
3	Adjusted Demand Rate	(\$/kW-mo.)	\$ 15.78	\$ -	\$ 15.78
4	Adjusted Transmission Rate (non-KUA)	(\$/kW-mo.)	\$ 3.65	\$ 0.56	\$ 4.21
5	KUA Transmission Rate	(\$/kW-mo.)	\$ 0.77	\$ 0.21	\$ 0.98
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		Demand & Energy Costs										Total All-in Cost							
		Energy	Demand	Trans- mission	Phase 1 Solar Energy	LAIR Credit	Energy Charge	Demand Charge	Load Retention Credit	LAIR Credit	FY2020 Demand Charge True-up	Phase 1 Solar Surcharge	Total Demand & Energy Cost	Customer Charge	Trans- mission Charge	Delivery Voltage Adjustment	Special Jax Beach Charge				
		(MWh) [2]	(MW) [3]	(MW) [4]	(MWh) [5]	(MW)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$/MWh)
8	Bushnell	4,166.2	11.8	7.7		(4.25)	\$ 85.4	\$ 186.0	\$ (1.2)	\$ (23.7)	\$ (7.2)	\$	239.2	\$ 57.41	\$ 1.0	\$ 32.4	\$ 5.6	\$	\$	\$ 278.1	\$ 66.76
9	Clewiston	6,722.1	19.4	16.8			137.7	305.5	(2.0)	\$	(12.0)	\$	429.2	63.85	1.0	70.7		\$	\$	500.9	74.52
10	Fort Meade	2,932.7	8.9	7.2			60.1	140.2	(0.9)	\$	(5.9)	\$	193.5	65.99	1.0	30.3		\$	\$	224.8	76.65
11	Fort Pierce	35,316.5	95.9	81.3	293.5		723.6	1,512.7	(10.6)	\$	(61.0)	\$ 4.4	2,169.2	61.42	2.0	342.4		\$	\$	2,513.6	71.17
12	Green Cove Springs	6,809.5	22.5	13.9			139.5	354.3	(2.0)	\$	(13.7)	\$	478.1	70.21	1.0	58.7		\$	\$	537.8	78.98
13	Havana	1,597.4	5.0	2.5			32,731	78.6	(0.5)	\$	(2.9)	\$	108.0	67.59	1.0	10.7		\$	\$	119.7	74.91
14	Jacksonville Beach	47,252.4	149.9	102.3	980.2		968.2	2,364.8	(14.2)	\$	(90.3)	14.5	3,243.0	68.63	2.0	430.6		\$	\$	3,675.6	77.79
15	KUA	117,966.7	346.9	268.0	2,941.9		2,417.1	5,474.2	(35.4)	\$	(215.0)	43.6	7,684.5	65.14	7.0	263.6		\$	\$	7,955.2	67.44
16	Key West	56,989.3	135.9	123.7	490.1		1,167.7	2,143.7	(17.1)	\$	(84.7)	7.3	3,216.9	56.45	1.0	520.6		\$	\$	3,738.5	65.60
17	Leesburg	34,001.0	107.1	76.5			696.7	1,689.7	(10.2)	\$	(66.1)	\$	2,310.1	67.94	5.0	322.2		\$	\$	2,637.3	77.57
18	Newberry	2,816.6	8.3	5.0			57.7	131.0	(0.8)	\$	(5.3)	\$	182.6	64.82	1.0	20.9	3.6	\$	\$	208.1	73.87
19	Ocala	95,280.2	284.8	175.3	980.2		1,952.3	4,493.6	(28.6)	\$	(176.9)	14.5	6,255.0	65.65	3.0	738.2		\$	\$	6,996.2	73.43
20	Starke	3,255.2	12.3	8.2			66.7	193.7	(1.0)	\$	(7.3)	\$	252.2	77.46	1.0	34.7		\$	\$	287.9	88.44
21	Total	415,105.9	1,208.4	888.5	5,685.8	(4.3)	\$ 8,505.5	\$ 19,068.0	\$ (124.5)	\$ (23.7)	\$ (748.2)	\$ 84.3	\$ 26,761.4	\$ 64.47	\$ 27.0	\$ 2,876.0	\$ 9.1	\$ -	\$	\$ 29,673.5	\$ 71.48

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
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Line No.	Description	Units	Actual Apr 20	Actual May 20	Actual Jun 20	Actual Jul 20	Actual Aug 20	Actual Sep 20	Actual 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	\$ 3,423	\$ 2,404	\$ 2,679	\$ 2,679	\$ 2,679
2	Contract Capacity	(\$000)	1,440	1,540	1,440	1,440	1,440	1,199	1,456	1,609	1,459	1,459
3	Fixed O&M Costs	(\$000)	2,415	1,484	1,643	1,762	1,646	2,143	1,654	2,017	1,877	1,970
4	Debt & Capital Leases	(\$000)	10,117	10,044	10,137	9,857	10,365	13,323	10,311	10,341	10,341	10,341
5	Direct Charges & Other	(\$000)	1,514	1,708	2,057	2,079	1,610	2,183	1,545	1,948	1,948	1,948
6	Gas Transportation	(\$000)	2,660	2,761	2,559	2,068	2,699	2,406	2,757	2,364	2,471	2,477
7	Less Non-Rate Demand Revenue	(\$000)	(1,710)	(1,767)	(1,741)	(1,975)	(1,963)	(756)	(1,194)	(1,454)	(1,896)	(2,099)
8	Total Participant Demand Costs	(\$000)	\$ 20,216	\$ 19,550	\$ 19,875	\$ 19,011	\$ 19,577	\$ 23,921	\$ 18,933	\$ 19,504	\$ 18,879	\$ 18,775
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 20.69	\$ 17.74	\$ 15.95	\$ 15.80	\$ 15.86	\$ 19.40	\$ 15.67	\$ 16.14	\$ 15.62	\$ 15.54
Participant Energy Costs:												
10	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Contract Capacity	(\$000)	142	2	438	696	451	1,277	611	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	666	653	1,796	297	305
14	Fuels	(\$000)	7,566	9,293	9,806	10,916	11,804	11,009	13,763	13,091	12,378	12,802
15	Variable O&M Costs	(\$000)	1,560	939	1,958	1,732	1,505	2,599	947	1,309	1,448	1,440
16	Less Solar Energy Surcharge	(\$000)	-	-	(72)	(133)	(97)	(72)	(130)	(87)	(73)	(77)
17	Less Non-Rate Energy Revenue	(\$000)	(2,661)	(1,848)	(3,189)	(2,294)	(1,878)	(1,957)	(4,862)	(5,684)	(4,980)	(5,007)
18	Total Participant Energy Costs	(\$000)	\$ 6,750	\$ 9,135	\$ 9,140	\$ 11,263	\$ 12,760	\$ 13,585	\$ 11,045	\$ 11,089	\$ 9,451	\$ 9,963
19	Per Unit Participant Cost	(\$/MWh)	\$ 15.79	\$ 18.94	\$ 16.48	\$ 19.12	\$ 21.22	\$ 24.85	\$ 21.54	\$ 27.08	\$ 23.24	\$ 23.15
Participant Transmission Costs:												
20	Transmission Costs (Non-KUA)	(\$000)	\$ 2,398	\$ 4,095	\$ 3,093	\$ 3,087	\$ 3,307	\$ 3,341	\$ 3,148	\$ 2,420	\$ 2,343	\$ 2,933
21	Transmission Costs (KUA)	(\$000)	269	250	292	256	257	270	270	264	264	264
22	Less Non-Rate Revenue	(\$000)	(126)	(123)	(177)	(120)	(242)	(121)	(125)	(118)	(120)	(126)
23	Total Participant Trans. Costs	(\$000)	\$ 2,541	\$ 4,222	\$ 3,208	\$ 3,223	\$ 3,322	\$ 3,477	\$ 3,293	\$ 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	\$ 3.57	\$ 3.80	\$ 3.71	\$ 2.58	\$ 3.19
25	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 0.94	\$ 0.75	\$ 0.81	\$ 0.71	\$ 0.71	\$ 0.70	\$ 0.82	\$ 0.98	\$ 0.76	\$ 0.76
26	Total Participant Costs	(\$000)	29,507	32,907	32,223	33,497	35,659	40,983	33,271	33,159	30,817	31,809
27	Total Per Unit Participant Cost	(\$/MWh)	\$ 69.03	\$ 68.23	\$ 58.09	\$ 56.01	\$ 58.45	\$ 73.96	\$ 64.05	\$ 79.88	\$ 74.60	\$ 72.68
Rate Adjustments:												
<i>Demand Rate Adjustment</i>												
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)	(8,979)	(5,503)	(4,889)	(3,705)	(3,146)
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

Florida Municipal Power Agency
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Line No.	Description	Units	Actual Apr 20	Actual May 20	Actual Jun 20	Actual Jul 20	Actual Aug 20	Actual Sep 20	Actual Oct 20	Forecast Nov 20	Forecast Dec 20	Forecast Jan 21
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
<i>Energy Rate Adjustments</i>												
Days Cash Calculation:												
32	Required Cash for 60 Day Target	(\$000)	62,414	65,130	65,720	69,157	76,643	74,254	66,430	63,975	62,625	62,190
33	Cash Balance at End of Month	(\$000)	59,594	58,394	63,238	69,812	74,640	75,258	79,709	74,803	72,066	69,691
34	Days Cash on Hand	(Days)	57.3	53.8	57.7	60.6	58.4	60.8	72.0	70.2	69.0	67.2
35	Cash Below/(Above) Target	(\$000)	2,821	6,736	2,483	(655)	2,003	(1,003)	(13,279)	(10,828)	(9,441)	(7,501)
36	Rate Schedule Confidence Level	(\$000)	58%	65%	50%	50%	50%	50%	35%	35%		
Cash Adjustment Calculation:												
37	Collect/(Return) in Current Month	(\$000)	728	1,378	782	382	(651)	(76)	(3,751)	(2,737)	(2,375)	(1,978)
38	Additional Adjustments	(\$000)	(1,928)	3,465	5,792	4,446	1,269	4,527	(1,155)			
39	Total Adjustments	(\$000)	(1,200)	4,844	6,574	4,828	618	4,451	(4,906)	(2,737)	(2,375)	(1,978)
Billing Rate Calculation												
40	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 15.79	\$ 18.94	\$ 16.48	\$ 19.12	\$ 21.22	\$ 24.85	\$ 21.54	\$ 27.08	\$ 23.24	\$ 23.15
41	Current Month Rate Adjustment	(\$/MWh)	\$ 4.41	\$ 5.77	\$ 0.32	\$ 0.81	\$ 2.86	\$ 0.93	\$ (5.29)	\$ (6.59)	\$ (5.75)	\$ (4.52)
42	Current Month Billing Rate	(\$/MWh)	\$ 20.20	\$ 24.71	\$ 16.80	\$ 19.93	\$ 24.08	\$ 25.78	\$ 16.25	\$ 20.49	\$ 17.49	\$ 18.63
<i>Transmission Rate Adjustment</i>												
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 Transmission	(\$000)	466	591	2,151	1,908	1,884	2,112	2,237	1,825	1,515	209
45	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.14	\$ 0.17	\$ 0.61	\$ 0.58	\$ 0.58	\$ 0.61	\$ 0.67	\$ 0.56	\$ 0.44	\$ 0.06
46	Current Month Billing Rate	(\$/kW-mo.)	\$ 2.96	\$ 2.99	\$ 3.43	\$ 3.40	\$ 3.40	\$ 3.43	\$ 4.32	\$ 4.21	\$ 4.09	\$ 3.71
<i>Phase 1 Solar Energy Surcharge</i>												
47	Phase 1 Solar Energy Cost	(\$000)	\$ -	\$ 2	\$ 195	\$ 310	\$ 311	\$ 259	\$ 241	\$ 201	\$ 229	\$ 255
48	Phase 1 Monthly Solar Energy Cost	(\$/MWh)	\$ -	\$ 26.18	\$ 26.65	\$ 34.92	\$ 34.93	\$ 35.36	\$ 35.27	\$ 35.32	\$ 35.52	\$ 35.51
49	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 20.20	\$ 24.71	\$ 16.80	\$ 19.93	\$ 24.08	\$ 25.78	\$ 16.25	\$ 20.49	\$ 17.49	\$ 18.63
50	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ (20.20)	\$ 1.47	\$ 9.85	\$ 14.99	\$ 10.85	\$ 9.58	\$ 19.02	\$ 14.83	\$ 18.03	\$ 16.88
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	519,489	415,106	413,098	437,626
53	Transmission Others	(MW)	725	807	921	880	910	902	795	621	863	880
54	Transmission KUA	(MW)	288	332	360	359	360	366	330	268	347	348
55	Phase 1 Solar Energy	(Mwh)		84	7,305	8,878	8,903	7,338	6,836	5,686	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) / Collection	(\$000)							\$ (748)	\$ (748)	\$ (748)	\$ (748)
58	Energy	(\$/MWh)	20.20	24.71	16.80	19.93	24.08	25.78	16.25	20.49	17.49	18.63
59	Transmission Others	(\$/kW-mo.)	2.96	2.99	3.43	3.40	3.40	3.43	4.32	4.21	4.09	3.71
60	Transmission KUA	(\$/kW-mo.)	0.87	0.75	0.69	0.70	0.69	0.68	0.80	0.98	0.76	0.76
61	Phase 1 Solar Energy Surcharge	(\$/MWh)		1.94	9.85	14.99	10.84	9.58	19.02	14.83	18.03	16.88
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	66.69	56.13	60.15	56.91	57.30
63	60% Load Factor All-in Billed Cost	(\$/MWh)	73.51	78.32	70.11	70.95	66.17	73.51	62.78	66.76	63.49	63.75
64	50% Load Factor All-in Billed Cost	(\$/MWh)	84.17	89.04	80.77	81.15	75.60	83.06	72.08	76.02	72.68	72.77
65	ARP Average All-in Billed Cost	(\$/MWh)	71.68	76.32	66.97	62.86	65.82	70.06	58.63	71.55	71.02	68.55

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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)	10,341	10,341	10,341	10,341	10,341	10,341	10,341	10,416	10,576	10,576
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)	\$ 18,296	\$ 19,289	\$ 19,046	\$ 19,101	\$ 19,020	\$ 19,081	\$ 19,062	\$ 19,105	\$ 19,708	\$ 19,439
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 15.14	\$ 15.96	\$ 15.76	\$ 15.81	\$ 15.74	\$ 15.79	\$ 15.78	\$ 15.81	\$ 16.27	\$ 16.04
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)	304	1,085	281	898	295	290	296	294	311	2,452
14	Fuels	(\$000)	10,746	9,766	11,757	11,954	13,935	16,303	15,444	14,323	14,401	8,665
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)	(3,929)	(2,176)	(3,297)	(2,517)	(2,660)	(4,619)	(3,229)	(3,390)	(5,484)	(1,985)
18	Total Participant Energy Costs	(\$000)	\$ 9,212	\$ 10,940	\$ 10,864	\$ 12,366	\$ 13,835	\$ 14,219	\$ 14,845	\$ 13,286	\$ 11,365	\$ 11,123
19	Per Unit Participant Cost	(\$/MWh)	\$ 24.95	\$ 27.03	\$ 25.88	\$ 25.32	\$ 25.97	\$ 24.87	\$ 25.23	\$ 24.80	\$ 24.47	\$ 28.59
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	\$ 0.84	\$ 1.14	\$ 1.17	\$ 0.97	\$ 1.07	\$ 0.90	\$ 0.92	\$ 0.82
26	Total Participant Costs	(\$000)	30,382	32,718	32,641	34,460	36,209	37,697	37,376	35,646	34,118	33,291
27	Total Per Unit Participant Cost	(\$/MWh)	\$ 80.68	\$ 78.87	\$ 75.84	\$ 68.92	\$ 66.72	\$ 64.70	\$ 62.45	\$ 65.45	\$ 72.12	\$ 83.98
Rate Adjustments:												
<i>Demand Rate Adjustment</i>												
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)	(2,691)	(2,714)	(1,745)	(1,019)	(238)	463	1,224	1,966	1,255	1,374
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)
<i>Energy Rate Adjustments</i>												
Days Cash Calculation:												
32	Required Cash for 60 Day Target	(\$000)	63,099	65,358	67,100	70,668	73,905	75,072	73,021	69,763	67,408	65,071
33	Cash Balance at End of Month	(\$000)	67,713	66,704	66,408	66,553	67,478	69,016	70,621	71,335	70,867	69,917
34	Days Cash on Hand	(Days)	64.4	61.2	59.4	56.5	54.8	55.2	58.0	61.4	63.1	64.5
35	Cash Below/(Above) Target	(\$000)	(4,614)	(1,346)	692	4,115	6,427	6,056	2,401	(1,571)	(3,458)	(4,846)
36	Rate Schedule Confidence Level	(\$000)										
Cash Adjustment Calculation:												
37	Collect/(Return) in Current Month	(\$000)	(1,009)	(296)	145	925	1,538	1,605	714	(468)	(950)	(1,181)
38	Additional Adjustments	(\$000)										
39	Total Adjustments	(\$000)	(1,009)	(296)	145	925	1,538	1,605	714	(468)	(950)	(1,181)
Billing Rate Calculation												
40	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 24.95	\$ 27.03	\$ 25.88	\$ 25.32	\$ 25.97	\$ 24.87	\$ 25.23	\$ 24.80	\$ 24.47	\$ 28.59
41	Current Month Rate Adjustment	(\$/MWh)	\$ (2.68)	\$ (0.71)	\$ 0.34	\$ 1.85	\$ 2.83	\$ 2.75	\$ 1.19	\$ (0.86)	\$ (2.01)	\$ (2.98)
42	Current Month Billing Rate	(\$/MWh)	\$ 22.27	\$ 26.31	\$ 26.22	\$ 27.17	\$ 28.80	\$ 27.63	\$ 26.42	\$ 23.94	\$ 22.46	\$ 25.61
<i>Transmission Rate Adjustment</i>												
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 Transmission	(\$000)	(249)	(835)	(1,407)	(1,363)	(673)	279	1,267	1,345	1,751	1,484
45	Current Month Rate Adjustment	(\$/kW-mo.)	\$ (0.08)	\$ (0.29)	\$ (0.49)	\$ (0.47)	\$ (0.24)	\$ 0.10	\$ 0.44	\$ 0.45	\$ 0.54	\$ 0.43
46	Current Month Billing Rate	(\$/kW-mo.)	\$ 3.57	\$ 3.36	\$ 3.16	\$ 3.18	\$ 3.41	\$ 3.75	\$ 4.09	\$ 4.10	\$ 4.34	\$ 4.23
<i>Phase 1 Solar Energy Surcharge</i>												
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)	\$ 22.27	\$ 26.31	\$ 26.22	\$ 27.17	\$ 28.80	\$ 27.63	\$ 26.42	\$ 23.94	\$ 22.46	\$ 25.61
50	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ 13.23	\$ 9.16	\$ 9.24	\$ 8.29	\$ 6.67	\$ 7.83	\$ 9.05	\$ 11.54	\$ 13.03	\$ 9.90
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	313	232	225	271	247	293	286	320
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) / Collection	(\$000)	\$ (748)	\$ (748)	\$ (748)	\$ (748)	\$ (748)	\$ (748)	\$ (748)	\$ (748)	\$ (164)	\$ (164)
58	Energy	(\$/MWh)	22.27	26.31	26.22	27.17	28.80	27.63	26.42	23.94	22.46	25.61
59	Transmission Others	(\$/kW-mo.)	3.57	3.36	3.16	3.18	3.41	3.75	4.09	4.10	4.34	4.23
60	Transmission KUA	(\$/kW-mo.)	0.73	0.79	0.84	1.14	1.17	0.97	1.07	0.90	0.92	0.82
61	Phase 1 Solar Energy Surcharge	(\$/MWh)	13.23	9.16	9.24	8.29	6.67	7.83	9.05	11.54	13.03	9.90
Average Monthly All-in Billed Costs												
62	70% Load Factor All-in Billed Cost	(\$/MWh)	60.66	64.29	63.80	64.79	66.88	66.38	65.84	63.38	62.88	65.81
63	60% Load Factor All-in Billed Cost	(\$/MWh)	67.06	70.62	70.06	71.06	73.22	72.84	72.42	69.96	69.62	72.52
64	50% Load Factor All-in Billed Cost	(\$/MWh)	76.02	79.48	78.83	79.84	82.11	81.88	81.61	79.16	79.05	81.90
65	ARP Average All-in Billed Cost	(\$/MWh)	80.11	77.85	75.03	68.42	66.98	64.93	62.69	62.81	70.18	83.37

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

For the Month of November 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)	10,576	10,576	10,576	10,576	10,576	10,576	10,576	10,576	10,576	10,651
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)	\$ 19,408	\$ 19,407	\$ 19,089	\$ 19,566	\$ 19,393	\$ 19,450	\$ 19,363	\$ 19,423	\$ 19,404	\$ 19,448
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 16.02	\$ 16.02	\$ 15.76	\$ 16.15	\$ 16.01	\$ 16.05	\$ 15.98	\$ 16.03	\$ 16.02	\$ 16.05
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)	315	322	310	295	253	258	257	252	264	263
14	Fuels	(\$000)	12,923	13,840	11,746	11,747	9,393	11,513	11,972	13,022	13,966	12,817
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)	(5,333)	(5,507)	(4,830)	(4,438)	(2,140)	(3,548)	(2,924)	(3,261)	(3,202)	(3,354)
18	Total Participant Energy Costs	(\$000)	\$ 9,760	\$ 10,607	\$ 9,120	\$ 9,564	\$ 9,834	\$ 10,397	\$ 12,003	\$ 12,916	\$ 14,038	\$ 12,671
19	Per Unit Participant Cost	(\$/MWh)	\$ 23.93	\$ 24.57	\$ 24.69	\$ 24.02	\$ 23.69	\$ 21.28	\$ 22.52	\$ 22.58	\$ 23.87	\$ 23.70
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.)	\$ 0.76	\$ 0.76	\$ 0.73	\$ 0.79	\$ 0.84	\$ 1.13	\$ 1.16	\$ 0.97	\$ 1.06	\$ 0.89
26	Total Participant Costs	(\$000)	31,781	33,263	31,245	31,740	32,096	33,002	34,768	36,786	36,963	35,424
27	Total Per Unit Participant Cost	(\$/MWh)	\$ 76.70	\$ 75.78	\$ 82.92	\$ 77.76	\$ 75.39	\$ 65.96	\$ 64.03	\$ 63.10	\$ 61.81	\$ 65.19
Rate Adjustments:												
<i>Demand Rate Adjustment</i>												
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)	1,225	1,044	863	363	341	145	7	(219)	(384)	(569)
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

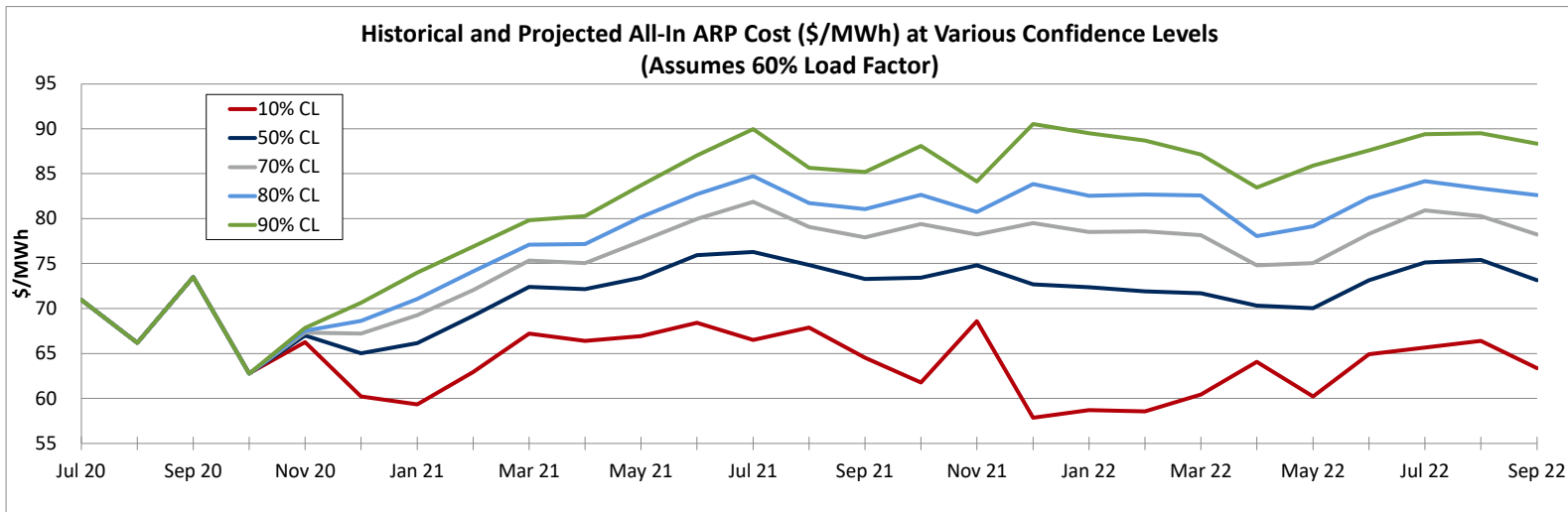
Florida Municipal Power Agency
All-Requirements Power Supply Project
 Historical and Projected Monthly Costs and Rates

For the Month of November 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)
<i>Energy Rate Adjustments</i>												
Days Cash Calculation:												
32	Required Cash for 60 Day Target	(\$000)	65,043	64,507	62,984	63,835	65,097	67,769	71,553	73,748	72,386	69,272
33	Cash Balance at End of Month	(\$000)	68,736	67,802	66,925	66,057	65,574	65,475	65,991	67,323	69,027	70,026
34	Days Cash on Hand	(Days)	63.4	63.1	63.8	62.1	60.4	58.0	55.3	54.8	57.2	60.7
35	Cash Below/(Above) Target	(\$000)	(3,693)	(3,295)	(3,941)	(2,222)	(477)	2,294	5,562	6,425	3,359	(753)
36	Rate Schedule Confidence Level	(\$000)										
Cash Adjustment Calculation:												
37	Collect/(Return) in Current Month	(\$000)	(934)	(877)	(868)	(483)	(99)	516	1,332	1,704	998	(224)
38	Additional Adjustments	(\$000)										
39	Total Adjustments	(\$000)	(934)	(877)	(868)	(483)	(99)	516	1,332	1,704	998	(224)
Billing Rate Calculation												
40	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 23.93	\$ 24.57	\$ 24.69	\$ 24.02	\$ 23.69	\$ 21.28	\$ 22.52	\$ 22.58	\$ 23.87	\$ 23.70
41	Current Month Rate Adjustment	(\$/MWh)	\$ (2.25)	\$ (2.00)	\$ (2.30)	\$ (1.18)	\$ (0.23)	\$ 1.03	\$ 2.45	\$ 2.92	\$ 1.67	\$ (0.41)
42	Current Month Billing Rate	(\$/MWh)	\$ 21.67	\$ 22.57	\$ 22.38	\$ 22.84	\$ 23.46	\$ 22.31	\$ 24.97	\$ 25.50	\$ 25.54	\$ 23.29
<i>Transmission Rate Adjustment</i>												
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 Transmission	(\$000)	576	(506)	(739)	(1,160)	(1,649)	(1,524)	(727)	187	1,134	1,191
45	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.17	\$ (0.15)	\$ (0.24)	\$ (0.40)	\$ (0.57)	\$ (0.53)	\$ (0.25)	\$ 0.06	\$ 0.39	\$ 0.40
46	Current Month Billing Rate	(\$/kW-mo.)	\$ 3.97	\$ 3.65	\$ 3.56	\$ 3.40	\$ 3.23	\$ 3.27	\$ 3.55	\$ 3.86	\$ 4.19	\$ 4.20
<i>Phase 1 Solar Energy Surcharge</i>												
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)	\$ 21.67	\$ 22.57	\$ 22.38	\$ 22.84	\$ 23.46	\$ 22.31	\$ 24.97	\$ 25.50	\$ 25.54	\$ 23.29
50	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ 13.85	\$ 12.94	\$ 13.13	\$ 12.63	\$ 12.00	\$ 13.15	\$ 10.50	\$ 9.96	\$ 9.93	\$ 12.19
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)	348	349	360	332	313	234	227	273	248	295
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) / Collection	(\$000)	\$ (164)	\$ (164)	\$ (164)	\$ (164)	\$ (164)	\$ (164)	\$ (164)	\$ (164)	\$ (164)	\$ (164)
58	Energy	(\$/MWh)	21.67	22.57	22.38	22.84	23.46	22.31	24.97	25.50	25.54	23.29
59	Transmission Others	(\$/kW-mo.)	3.97	3.65	3.56	3.40	3.23	3.27	3.55	3.86	4.19	4.20
60	Transmission KUA	(\$/kW-mo.)	0.76	0.76	0.73	0.79	0.84	1.13	1.16	0.97	1.06	0.89
61	Phase 1 Solar Energy Surcharge	(\$/MWh)	13.85	12.94	13.13	12.63	12.00	13.15	10.50	9.96	9.93	12.19
Average Monthly All-in Billed Costs												
62	70% Load Factor All-in Billed Cost	(\$/MWh)	61.36	61.62	61.26	61.40	61.68	60.61	63.83	64.97	65.67	63.44
63	60% Load Factor All-in Billed Cost	(\$/MWh)	67.97	68.13	67.73	67.82	68.05	66.99	70.30	71.55	72.35	70.13
64	50% Load Factor All-in Billed Cost	(\$/MWh)	77.23	77.25	76.81	76.82	76.97	75.93	79.37	80.76	81.72	79.49
65	ARP Average All-in Billed Cost	(\$/MWh)	77.07	74.38	82.67	77.62	75.15	65.52	65.02	64.54	63.54	64.09

**Florida Municipal Power Agency
 All-Requirements Power Supply Project**
 Historical and Projected All-In ARP Cost (\$/MWh) at Varying Confidence Levels and Load Factors
 For the Month of November 2020

Confidence Level	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%	\$70.95	\$66.17	\$73.51	\$62.78	\$66.26	\$60.22	\$59.35	\$62.95	\$67.20	\$66.39	\$66.92	\$68.40	\$66.52	\$67.87	\$64.51	\$61.78	\$68.58	\$57.87	\$58.68	\$58.57	\$60.41	\$64.05	\$60.21	\$64.93	\$65.65	\$66.41	\$63.37
50.00%	70.95	66.17	73.51	62.78	66.98	65.02	66.14	69.17	72.39	72.14	73.44	75.92	76.31	74.84	73.29	73.44	74.79	72.67	72.36	71.89	71.69	70.30	70.04	73.13	75.11	75.39	73.15
70.00%	70.95	66.17	73.51	62.78	67.32	67.21	69.25	72.06	75.35	75.06	77.49	79.95	81.89	79.07	77.91	79.41	78.23	79.51	78.50	78.58	78.16	74.80	75.05	78.31	80.92	80.28	78.23
80.00%	70.95	66.17	73.51	62.78	67.54	68.62	71.05	74.12	77.10	77.16	80.16	82.72	84.76	81.72	81.04	82.64	80.75	83.84	82.55	82.68	82.56	78.04	79.13	82.32	84.16	83.33	82.62
90.00%	70.95	66.17	73.51	62.78	67.84	70.63	74.01	76.87	79.81	80.29	83.70	87.03	89.96	85.65	85.17	88.09	84.14	90.54	89.50	88.68	87.12	83.47	85.90	87.59	89.38	89.49	88.34
50% Load Factor																											
10.00%	\$81.15	\$75.60	\$83.06	\$72.08	\$75.52	\$69.41	\$68.37	\$71.91	\$76.06	\$75.16	\$75.70	\$77.29	\$75.56	\$77.06	\$73.71	\$71.21	\$77.96	\$67.13	\$67.80	\$67.65	\$69.41	\$72.97	\$69.15	\$74.00	\$74.86	\$75.78	\$72.73
50.00%	81.15	75.60	83.06	72.08	76.24	74.21	75.16	78.13	81.25	80.91	82.22	84.81	85.35	84.03	82.49	82.87	84.17	81.93	81.48	80.97	80.69	79.22	78.98	82.20	84.32	84.76	82.51
70.00%	81.15	75.60	83.06	72.08	76.58	76.40	78.27	81.02	84.21	83.83	86.27	88.84	90.93	88.26	87.11	88.84	87.61	88.77	87.62	87.66	87.16	83.72	83.99	87.38	90.13	89.65	87.59
80.00%	81.15	75.60	83.06	72.08	76.80	77.81	80.07	83.08	85.96	85.93	88.94	91.61	93.80	90.91	90.24	92.07	90.13	93.10	91.67	91.76	91.56	86.96	88.07	91.39	93.37	92.70	91.98
90.00%	81.15	75.60	83.06	72.08	77.10	79.82	83.03	85.83	88.67	89.06	92.48	95.92	99.00	94.84	94.37	97.52	93.52	99.80	98.62	97.76	96.12	92.39	94.84	96.66	98.59	98.86	97.70
70% Load Factor																											
10.00%	\$63.66	\$59.44	\$66.69	\$56.13	\$59.65	\$53.64	\$52.90	\$56.55	\$60.87	\$60.13	\$60.65	\$62.06	\$60.06	\$61.29	\$57.93	\$55.04	\$61.87	\$51.26	\$52.17	\$52.10	\$53.99	\$57.68	\$53.83	\$58.46	\$59.07	\$59.73	\$56.68
50.00%	63.66	59.44	66.69	56.13	60.37	58.44	59.69	62.77	66.06	65.88	67.17	69.58	69.85	68.26	66.71	66.70	68.08	66.06	65.85	65.42	65.27	63.93	63.66	66.66	68.53	68.71	66.46
70.00%	63.66	59.44	66.69	56.13	60.71	60.63	62.80	65.66	69.02	68.80	71.22	73.61	75.43	72.49	71.33	72.67	71.52	72.90	71.99	72.11	71.74	68.43	68.67	71.84	74.34	73.60	71.54
80.00%	63.66	59.44	66.69	56.13	60.93	62.04	64.60	67.72	70.77	70.90	73.89	76.38	78.30	75.14	74.46	75.90	74.04	77.23	76.04	76.21	76.14	71.67	72.75	75.85	77.58	76.65	75.93
90.00%	63.66	59.44	66.69	56.13	61.23	64.05	67.56	70.47	73.48	74.03	77.43	80.69	83.50	79.07	78.59	81.35	77.43	83.93	82.99	82.21	80.70	77.10	79.52	81.12	82.80	82.81	81.65



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

Line No.	Description	Demand & Energy Costs (\$/MWh) [1] [2]			
		Current Month (November 2020)	Fiscal 2020 Year to Date (Weighted Average)	Rolling 12 Month w/o CSRP [3] (Weighted Average)	Rolling 12 Month with CSRP [4] (Weighted Average)
	(a)	(b)	(c)	(d)	
1	Fort Meade	\$ 55.29	\$ 52.95	\$ 64.12	\$ 62.96
2	Clewiston	\$ 53.36	\$ 51.82	\$ 61.78	\$ 61.81
3	Leesburg	\$ 52.83	\$ 52.85	\$ 62.97	\$ 62.85
4	Key West	\$ 52.82	\$ 48.98	\$ 55.08	\$ 55.11
5	KUA	\$ 52.76	\$ 52.25	\$ 61.86	\$ 61.89
6	Jacksonville Beach	\$ 50.06	\$ 52.85	\$ 62.25	\$ 62.27
7	Fort Pierce	\$ 48.68	\$ 48.64	\$ 60.03	\$ 60.06
8	Starke	\$ 48.63	\$ 54.92	\$ 64.39	\$ 64.19
9	Ocala	\$ 47.28	\$ 50.12	\$ 61.31	\$ 61.33
10	Green Cove Springs	\$ 46.96	\$ 51.68	\$ 63.15	\$ 63.04
11	Newberry	\$ 45.26	\$ 48.90	\$ 62.51	\$ 62.53
12	Havana	\$ 43.44	\$ 50.91	\$ 59.97	\$ 59.99
13	Bushnell	\$ 36.24	\$ 42.76	\$ 60.08	\$ 60.10
14	Max	\$ 55.29	\$ 54.92	\$ 64.39	\$ 64.19
15	Min	\$ 36.24	\$ 42.76	\$ 55.08	\$ 55.11
16	Simple Avg	\$ 48.74	\$ 50.74	\$ 61.50	\$ 61.39
17	Range	\$ 19.05	\$ 12.16	\$ 9.31	\$ 9.08

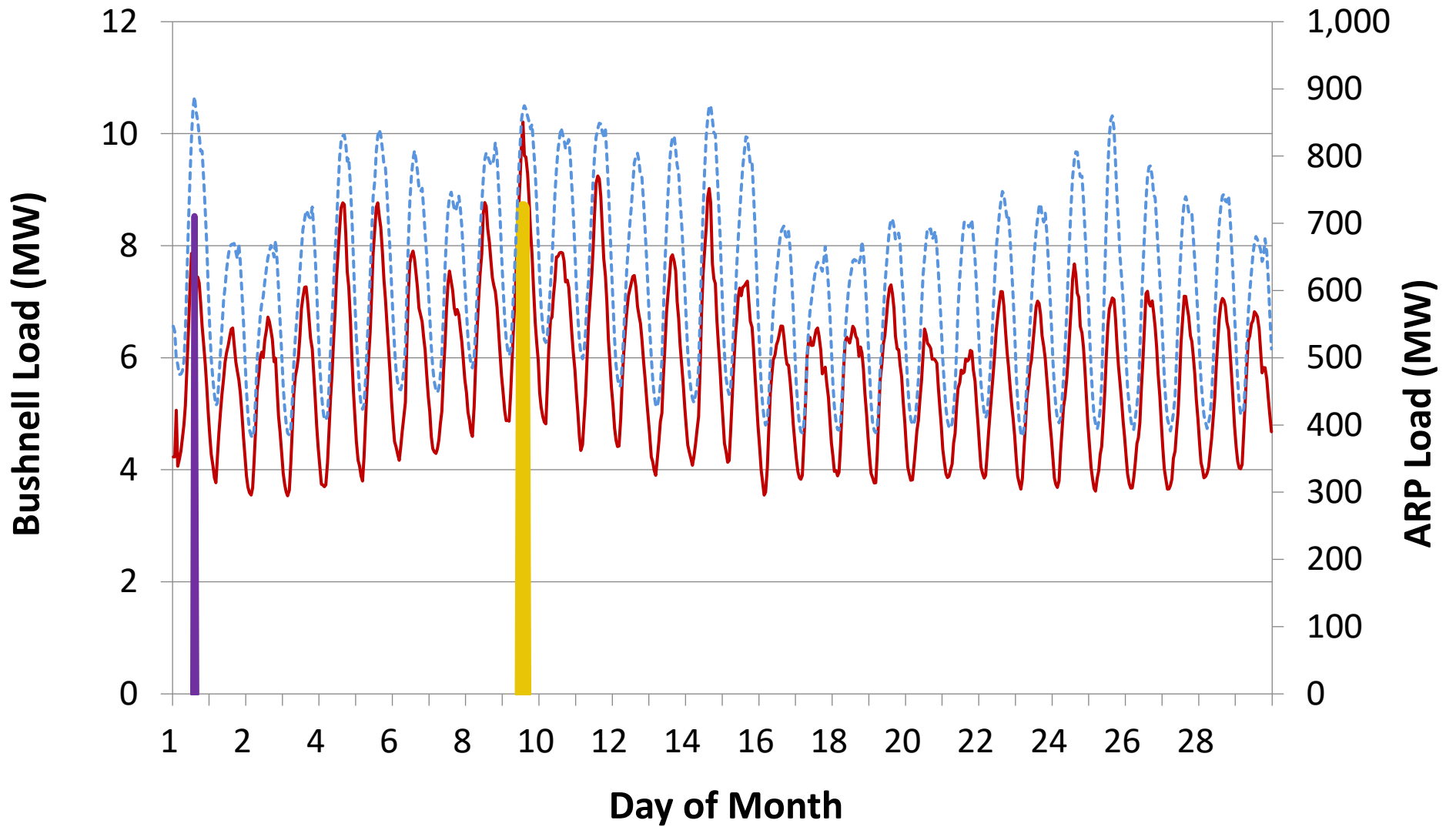
[1] Rates shown exclude transmission costs and are presented to provide an "apples-to-apples" comparison of average billed costs to Participants.

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

[3] Amounts reflected do not include the impact of the Cost Spread Reduction Program

[4] Amounts reflect the inclusion of the Cost Spread Reduction Program

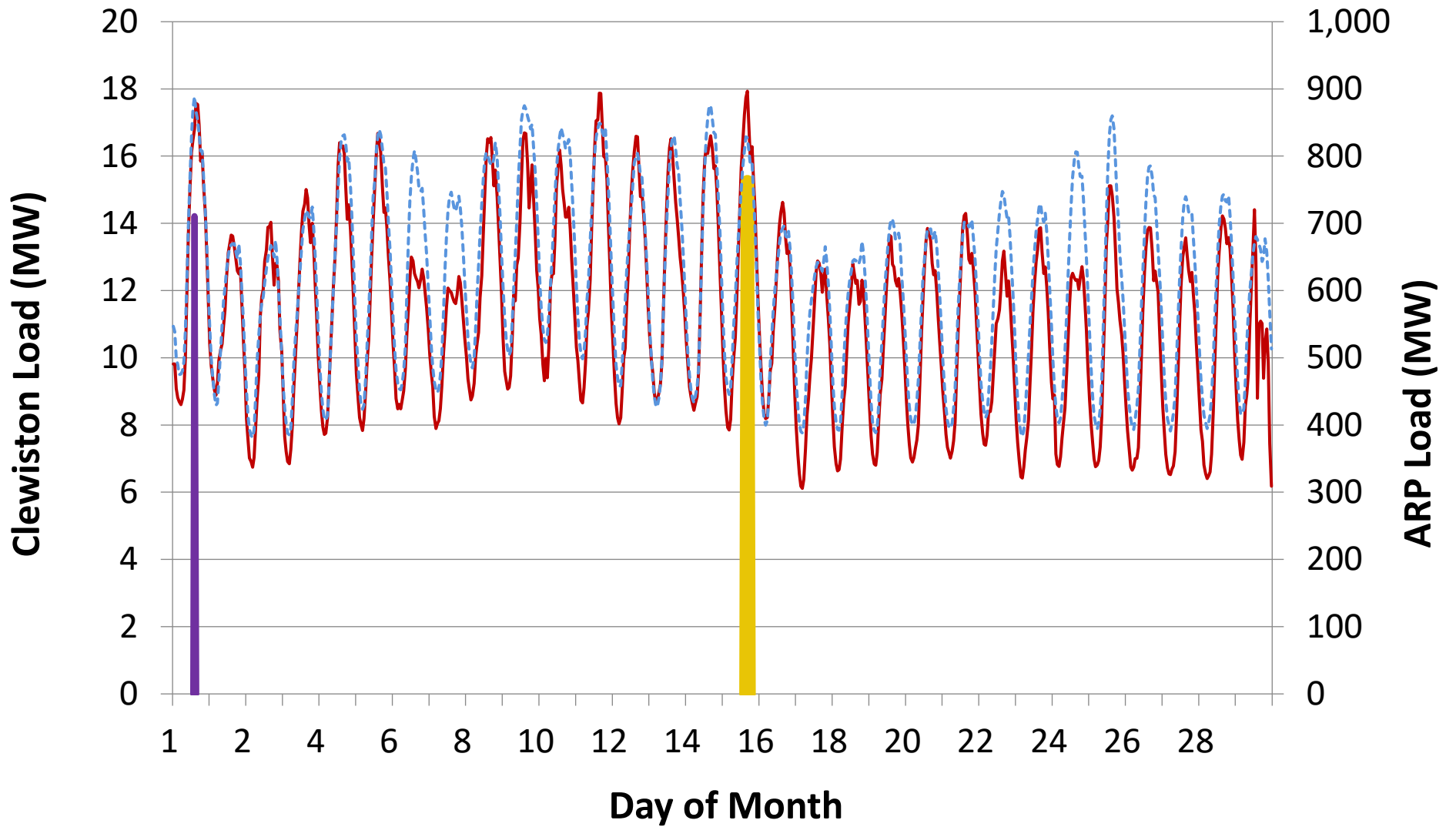
Bushnell Load - November 2020



— Bushnell Load — Bushnell Peak - - - ARP Load — ARP Peak

56.59% Non-Coincident Peak Load Factor
75.06% Coincident Peak Load Factor

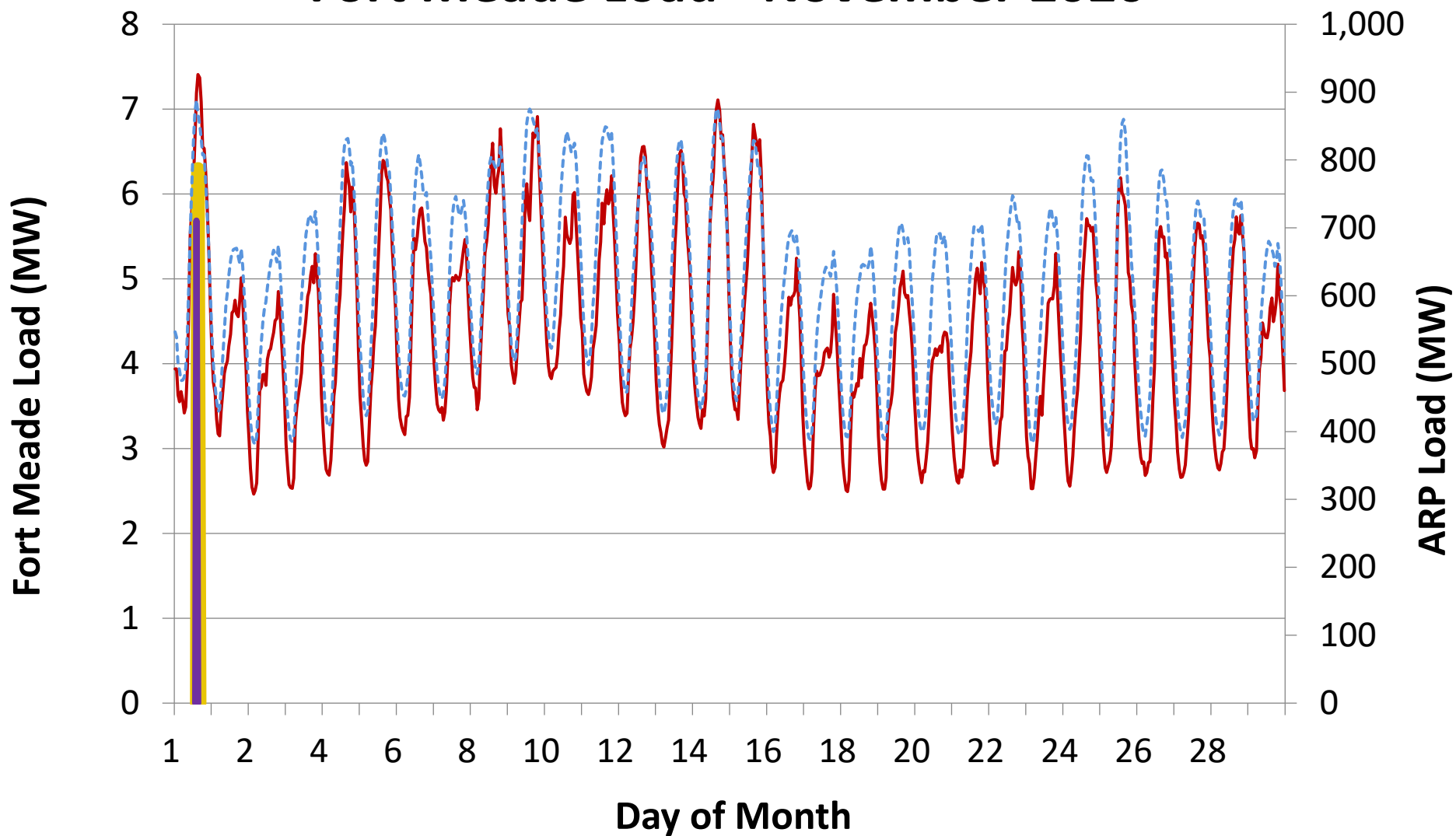
Clewiston Load - November 2020



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

62.72% Non-Coincident Peak Load Factor
66.96% Coincident Peak Load Factor

Fort Meade Load - November 2020

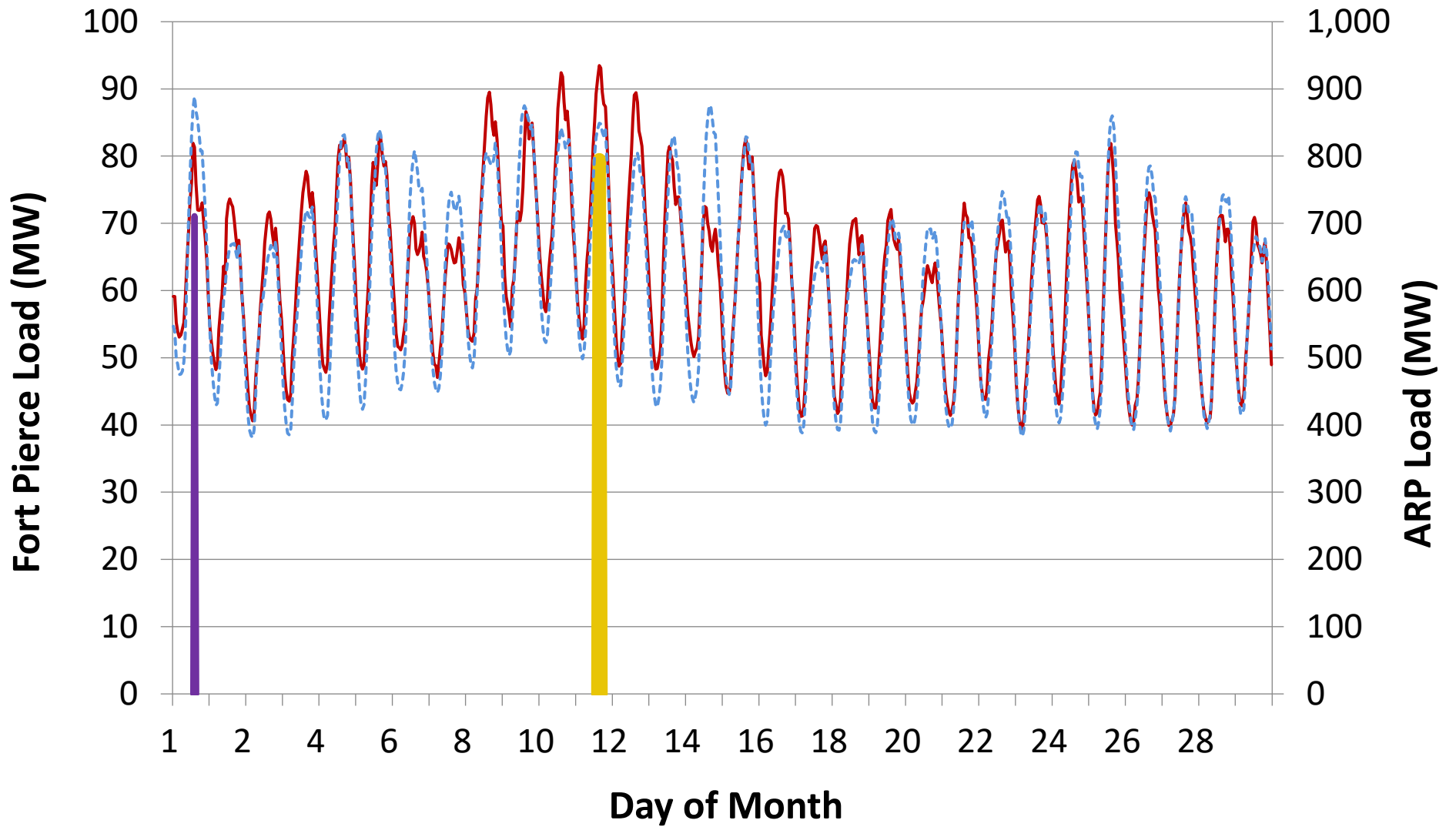


— Fort Meade Load ■ Fort Meade Peak - - - ARP Load ■ ARP Peak

58.89% Non-Coincident Peak Load Factor

60.70% Coincident Peak Load Factor

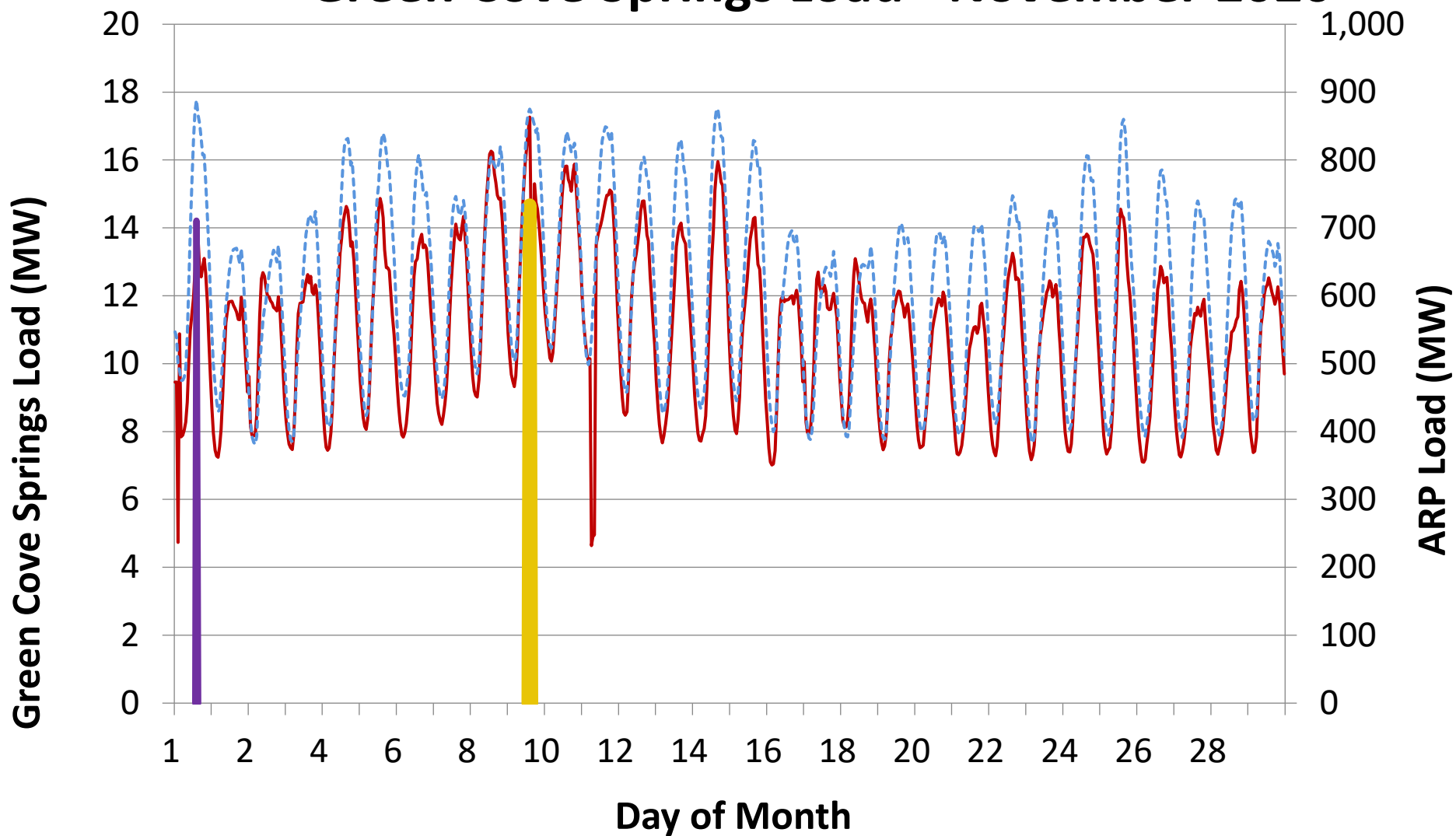
Fort Pierce Load - November 2020



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

66.63% Non-Coincident Peak Load Factor
76.60% Coincident Peak Load Factor

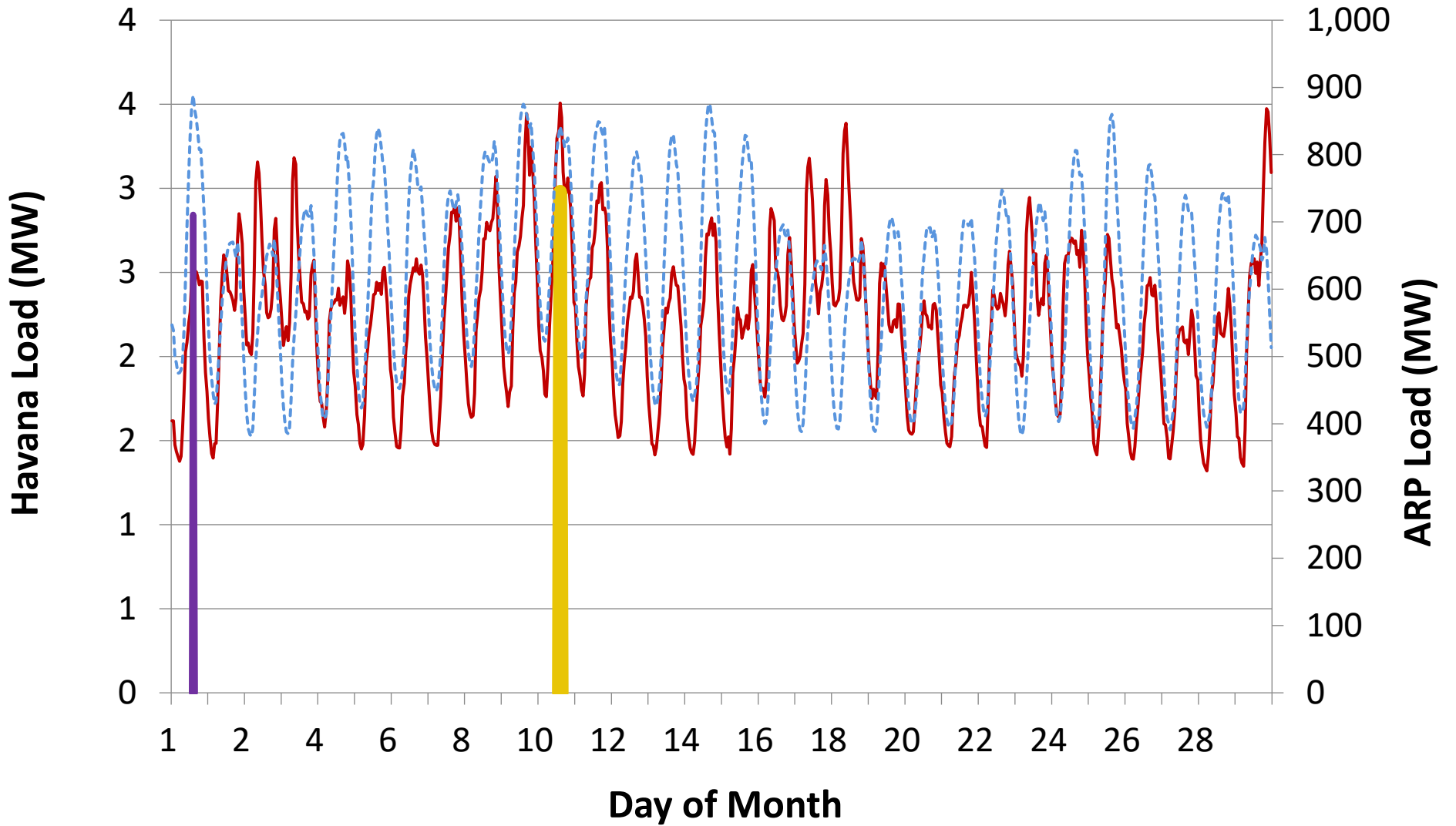
Green Cove Springs Load - November 2020



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

63.64% Non-Coincident Peak Load Factor
78.80% Coincident Peak Load Factor

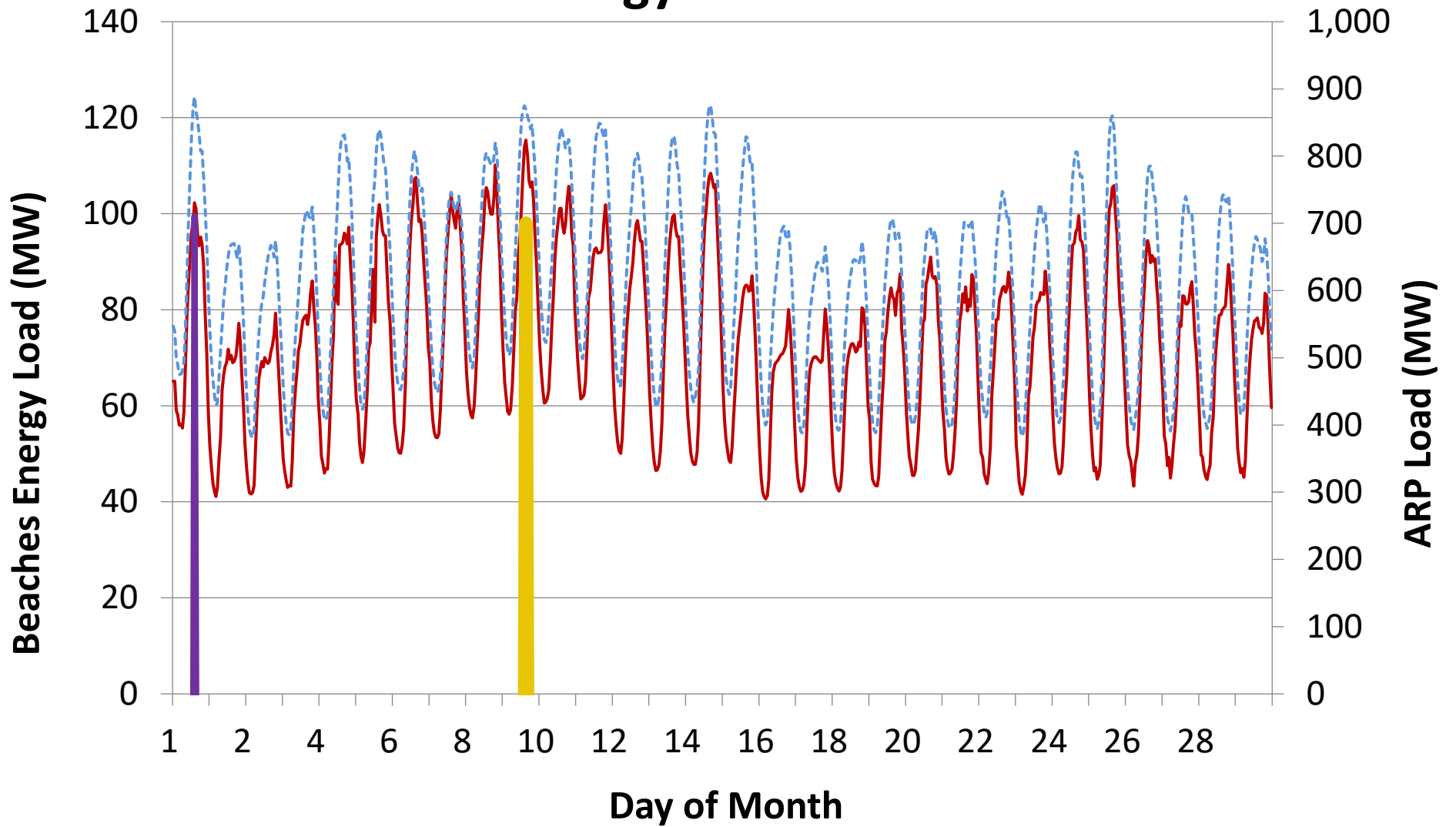
Havana Load - November 2020



— Havana Load — Havana Peak - - - ARP Load — ARP Peak

63.16% Non-Coincident Peak Load Factor
87.30% Coincident Peak Load Factor

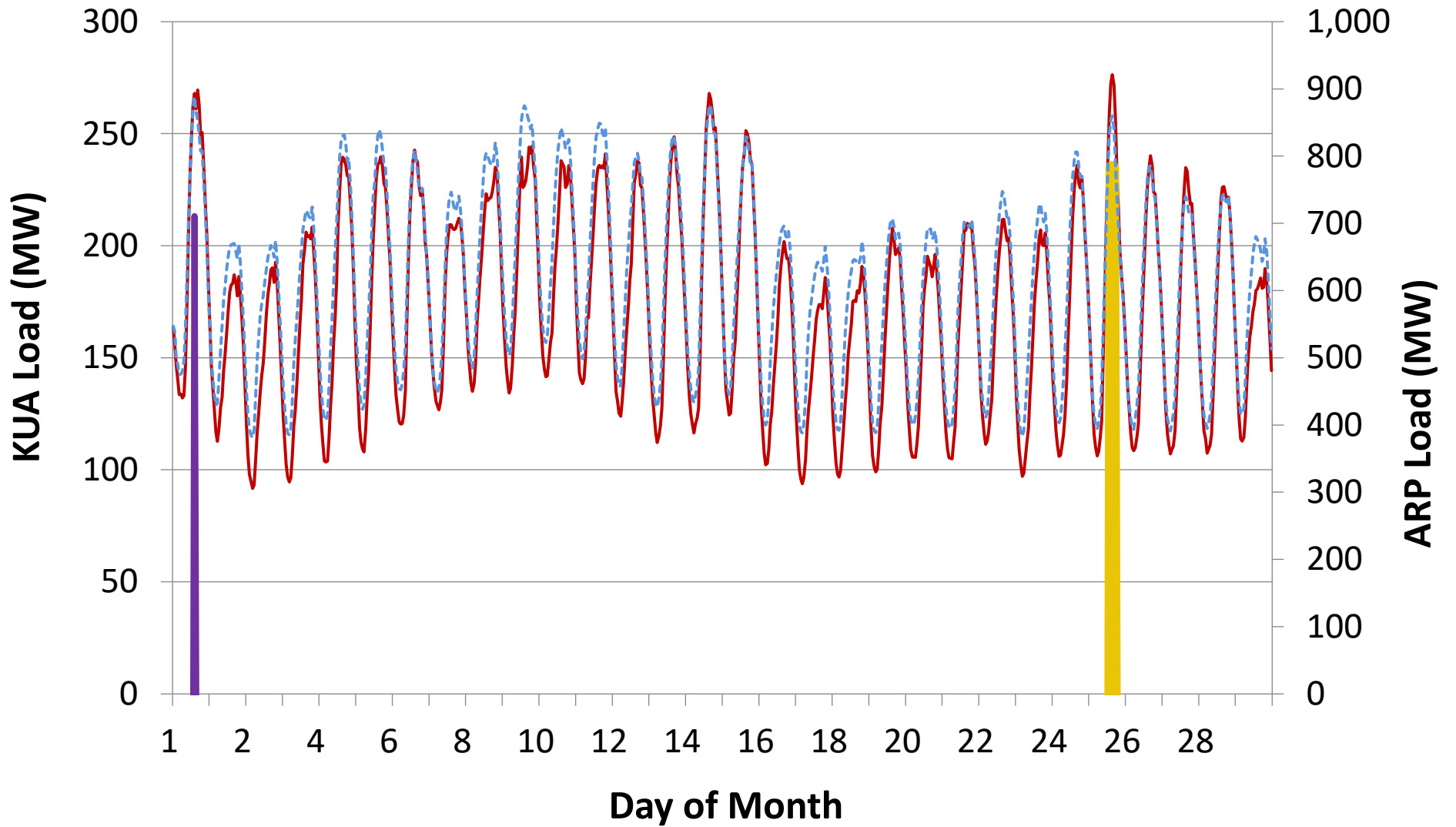
Beaches Energy Load - November 2020



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

62.36% Non-Coincident Peak Load Factor
70.36% Coincident Peak Load Factor

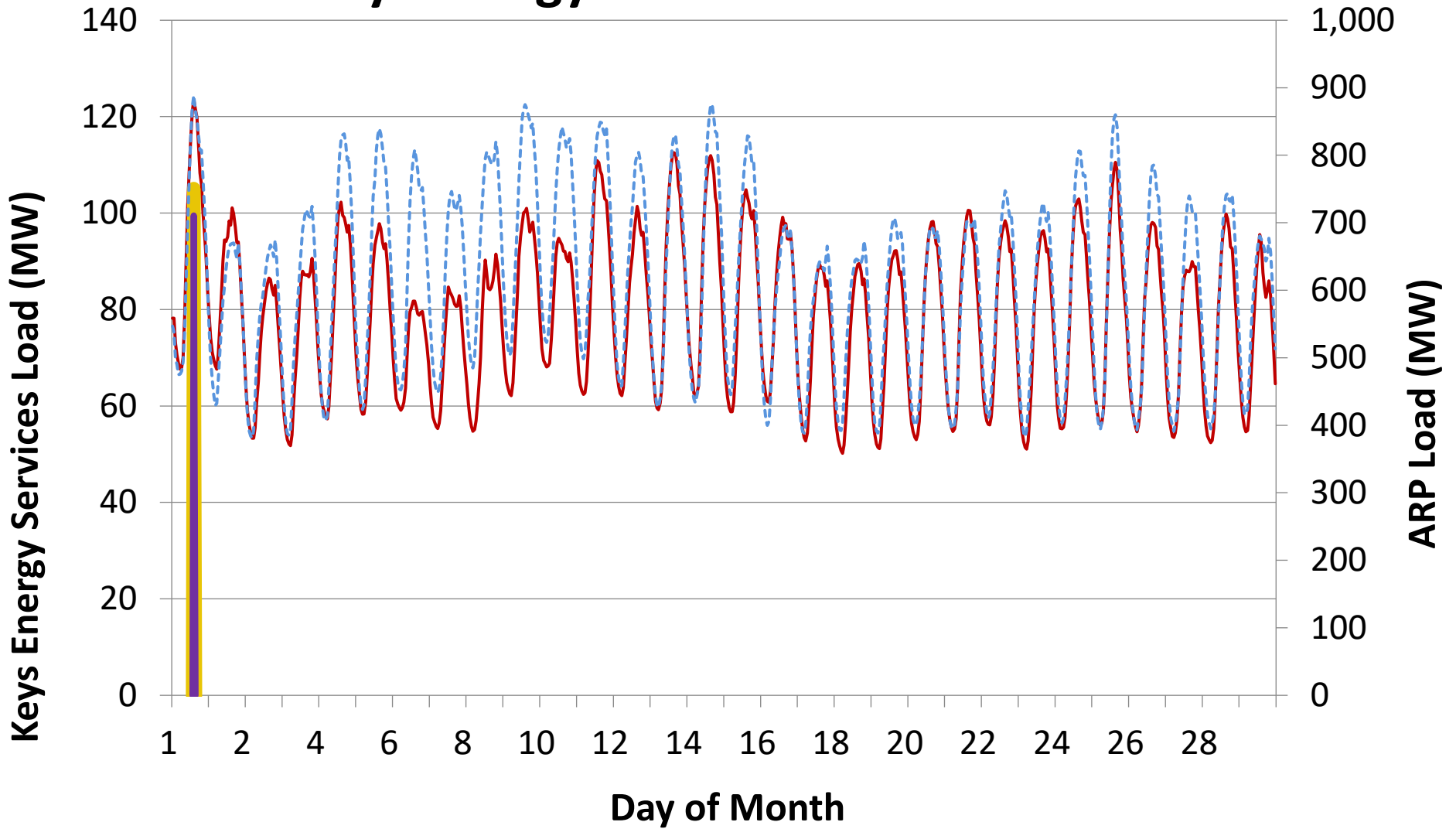
KUA Load - November 2020



— KUA Load — KUA Peak - - - ARP Load — ARP Peak

62.13% Non-Coincident Peak Load Factor
64.07% Coincident Peak Load Factor

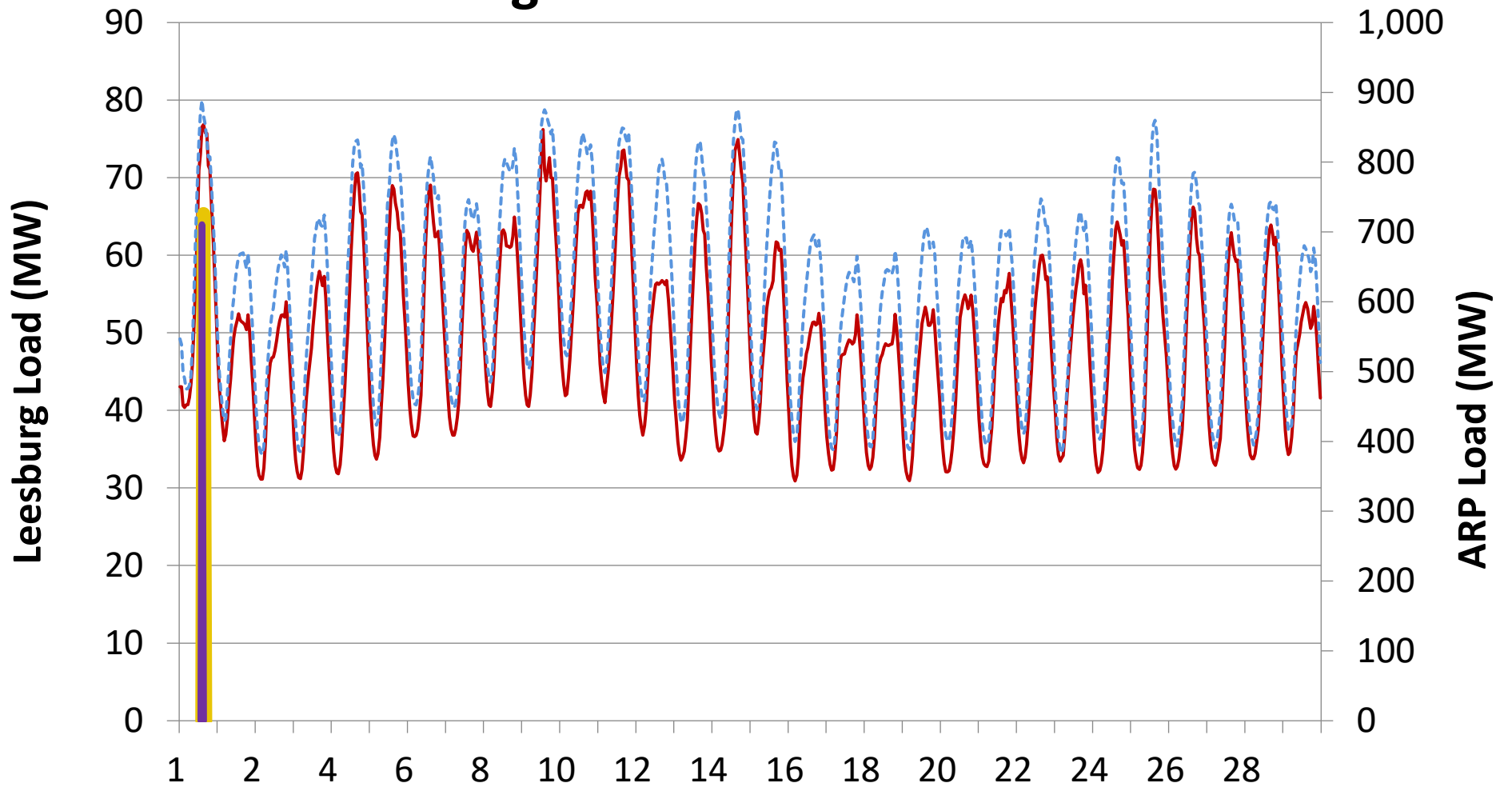
Keys Energy Services Load - November 2020



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

63.92% Non-Coincident Peak Load Factor
63.92% Coincident Peak Load Factor

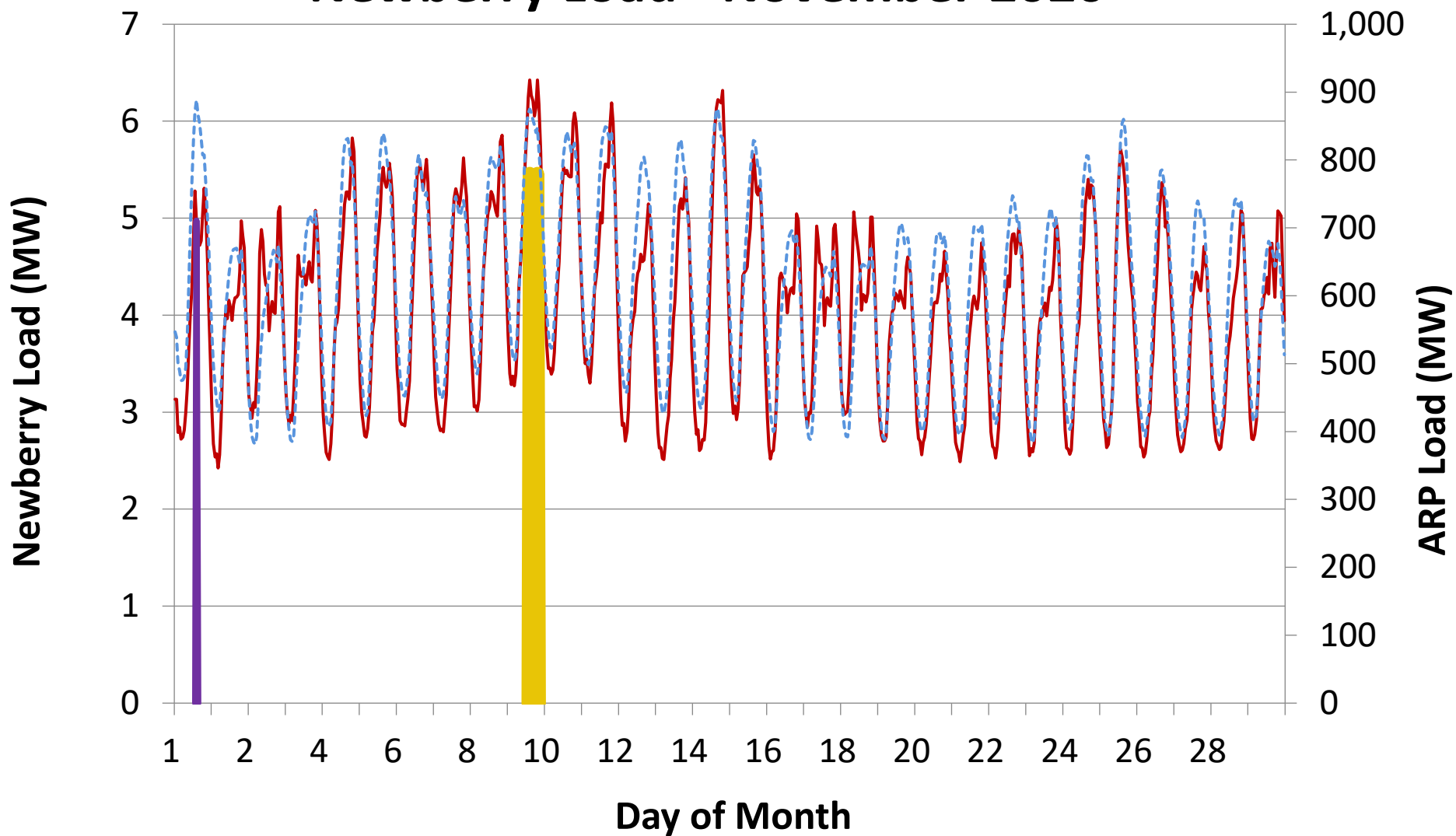
Leesburg Load - November 2020



— Leesburg Load — Leesburg Peak - - - ARP Load — ARP Peak

64.02% Non-Coincident Peak Load Factor
64.27% Coincident Peak Load Factor

Newberry Load - November 2020



— Newberry Load

█ Newberry Peak

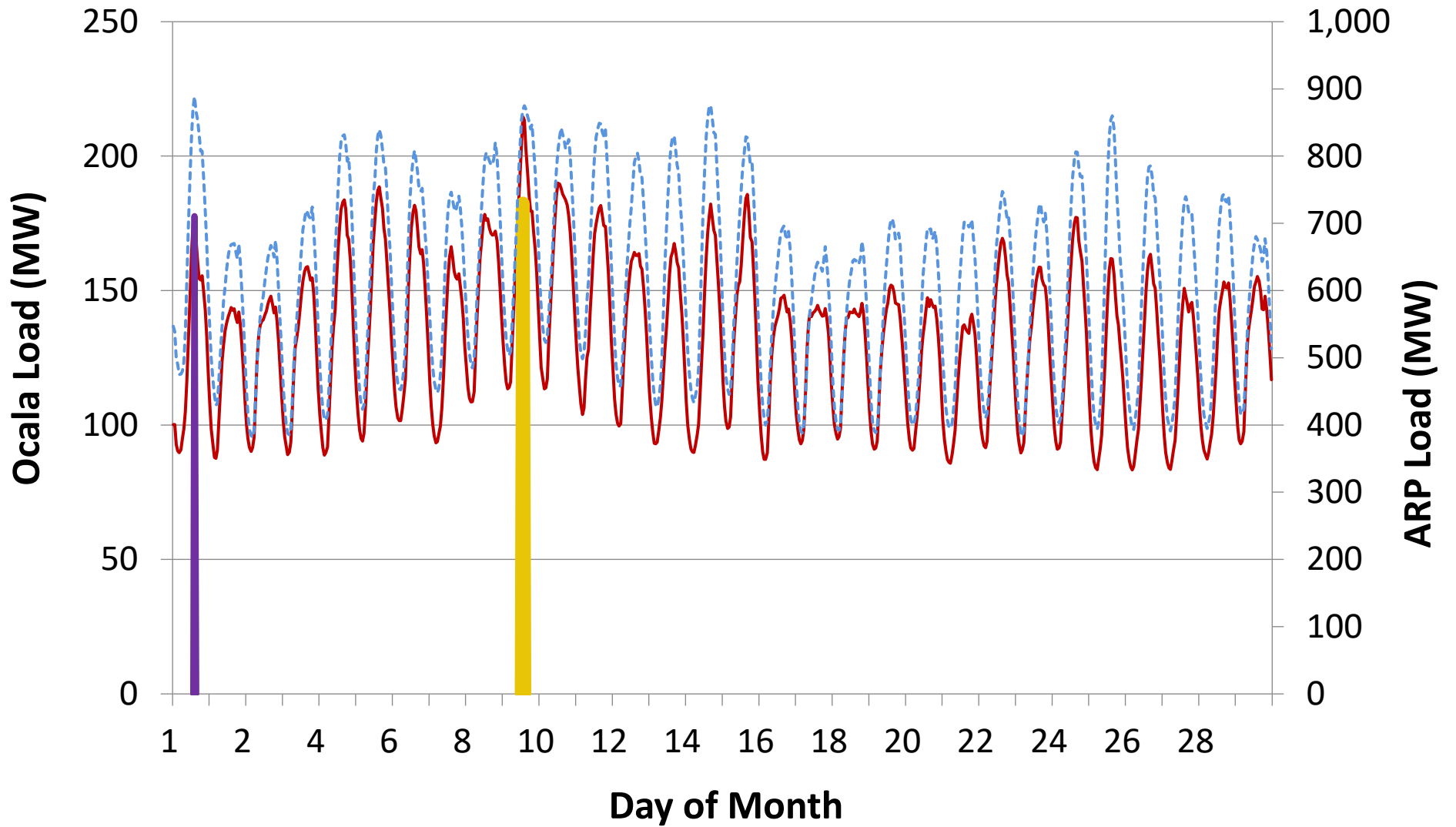
- - - ARP Load

█ ARP Peak

63.30% Non-Coincident Peak Load Factor

81.88% Coincident Peak Load Factor

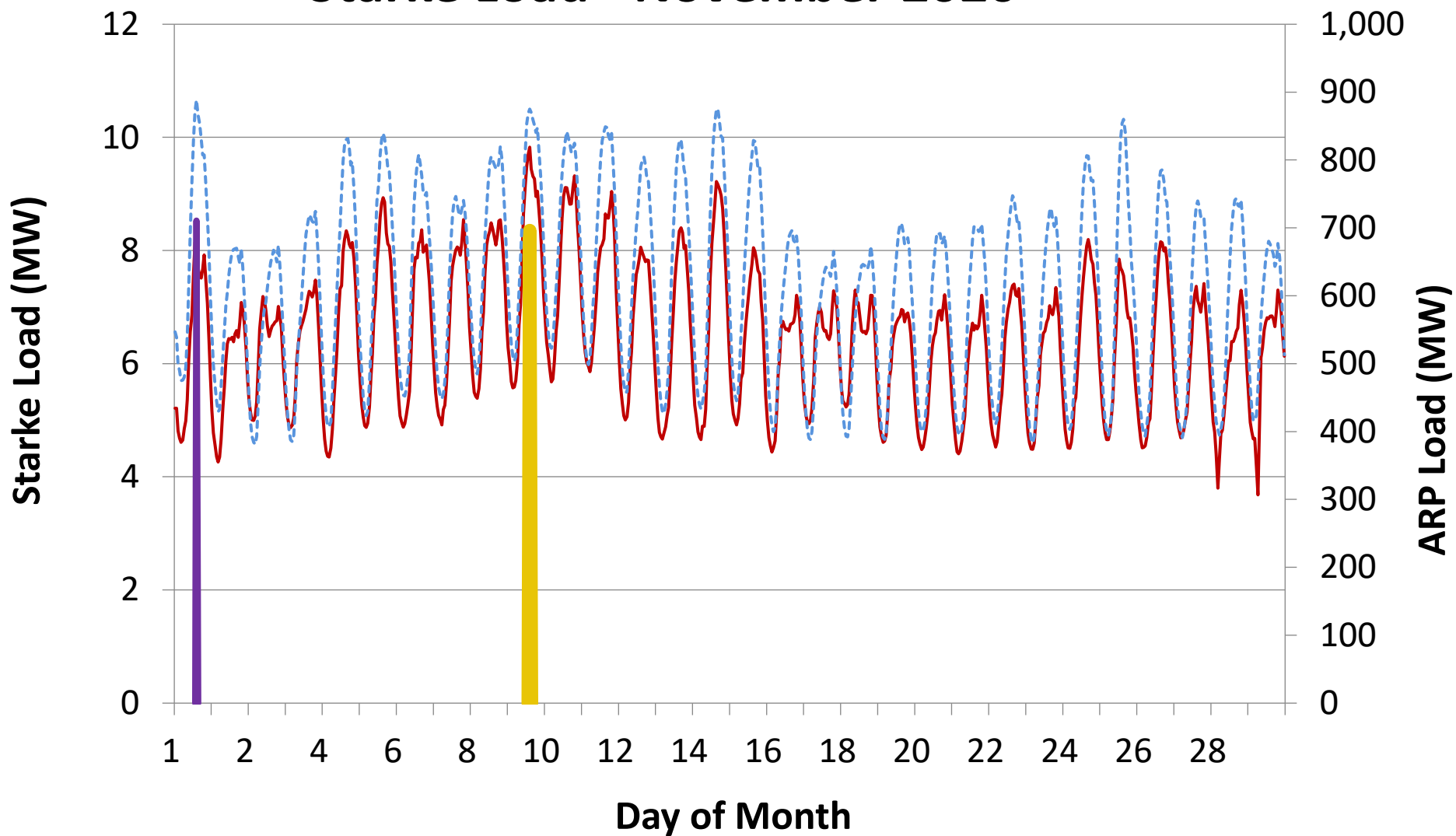
Ocala Load - November 2020



— Ocala Load — Ocala Peak - - - ARP Load — ARP Peak

61.56% Non-Coincident Peak Load Factor
75.37% Coincident Peak Load Factor

Starke Load - November 2020



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

65.68% Non-Coincident Peak Load Factor
78.29% Coincident Peak Load Factor