December 2020
ARP Rate Call Package

FMPA Executive Committee

January 12, 2021

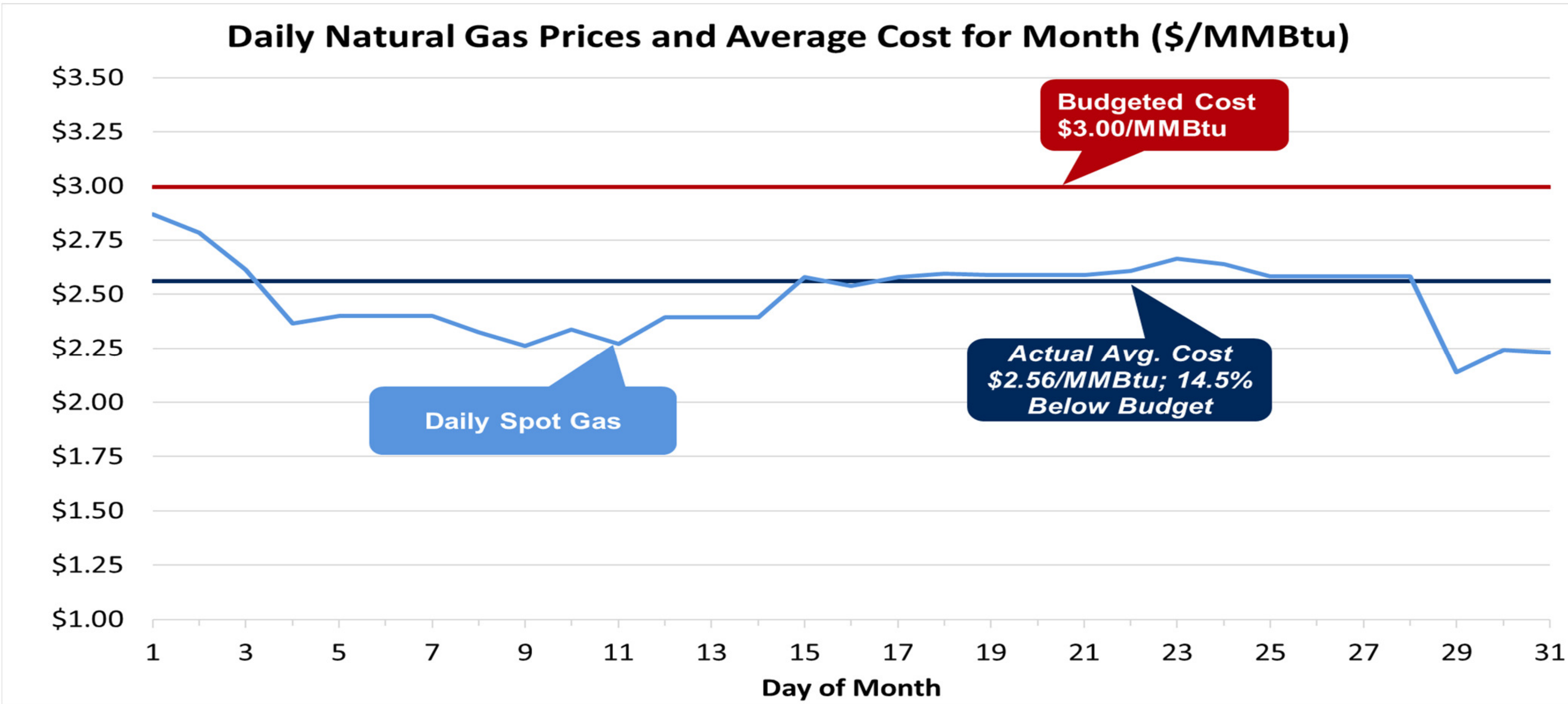
December 2020 Key Discussion Items

- December energy sales 1% > budget.
- December ARP avg. gas cost was \$2.56/MMBtu (14.5% < budget value). Forward curve averaging ~\$0.07/MMBtu or 2% above the average gas cost budgeted for remaining months of FY2021.
- December gas generation 33% < budget; coal generation ~82% > budget.
- December external sales (Pool & 3rd Party) 43% < budget.
- December solar generation was 5,957 MWh (19.8% capacity factor), solar surcharge = \$16.43/MWh.
- December avg. billed cost (Demand & Energy only) was \$62.63/MWh, ranging from \$50.37 to \$73.95. D&E billed costs 6.4% < budgeted. Lowest December Demand & Energy rate since 2011.
- Participant D&E \$/MWh cost spread was \$23.33/MWh. Higher than 12-mo. rolling average of \$10.99/MWh, but higher monthly spreads common during winter months.

FMPA MUNICIPAL POWER

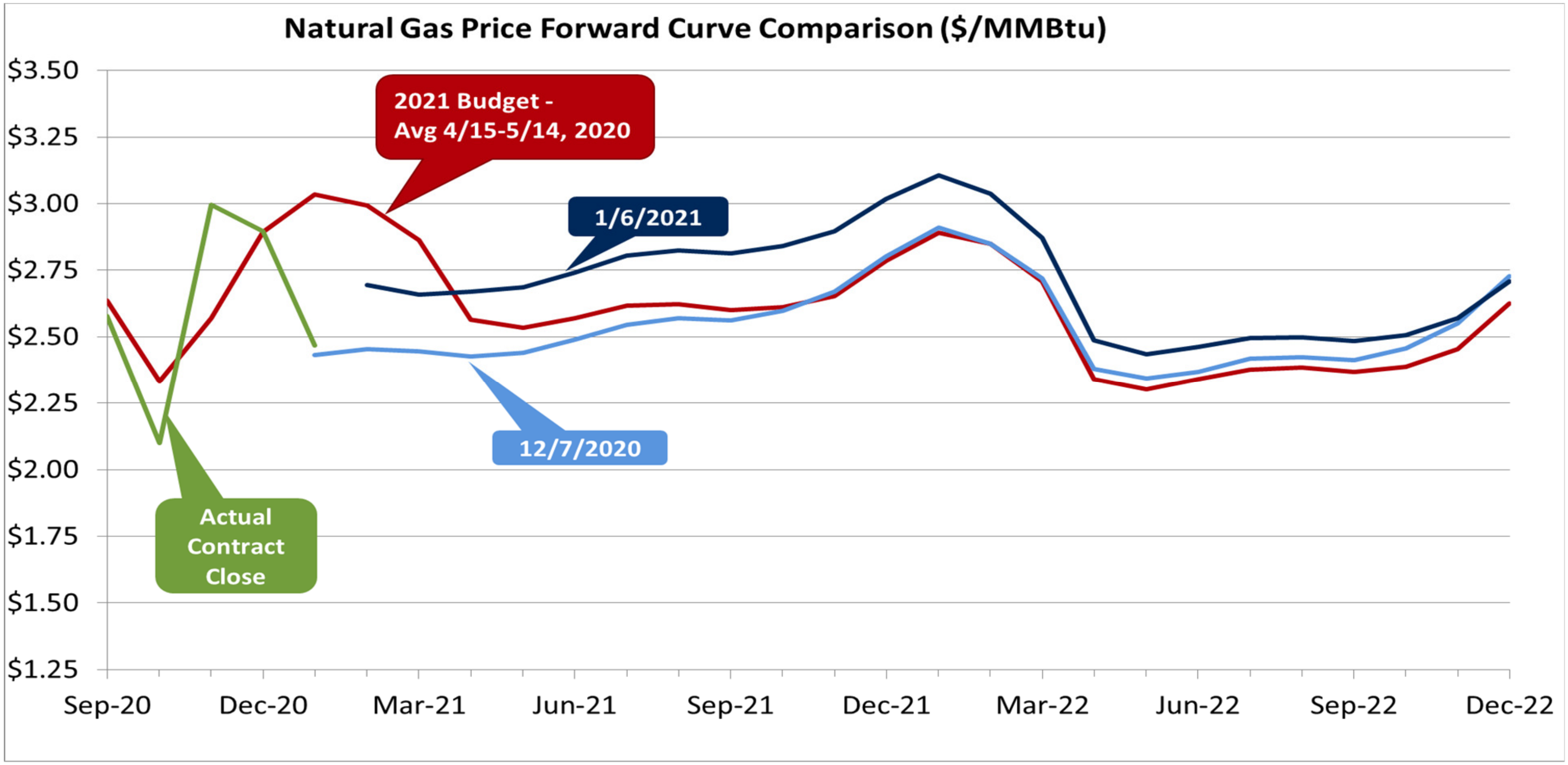
December 2020 Avg. Gas Cost $2.56/MMBtu

14.5% < Budgeted Cost of $3.00/MMBtu



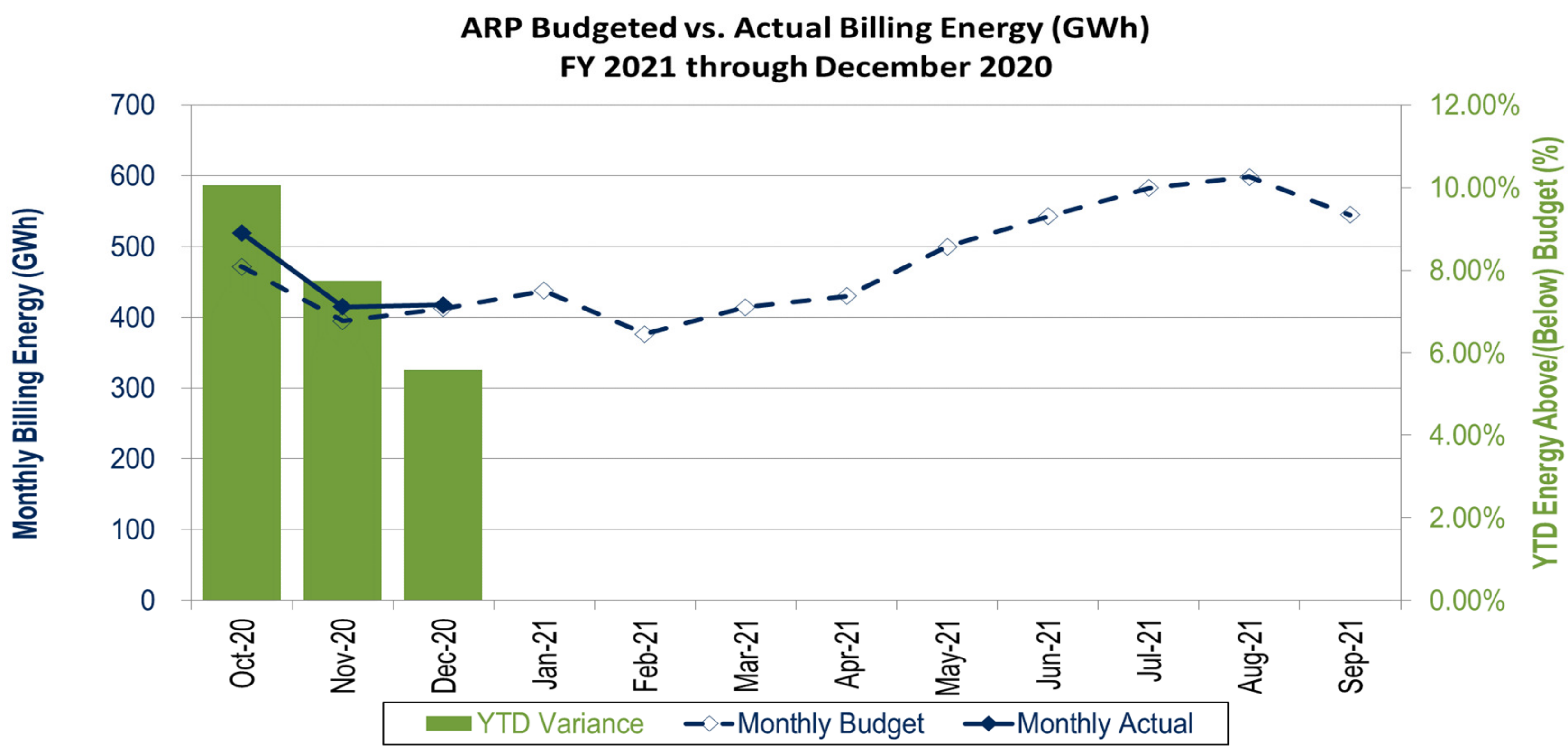
Forward Curve Averaging $0.07 > Remaining FY2021 Budgeted Curve

Settle Price for January is ~$0.57/MMBtu < Budget



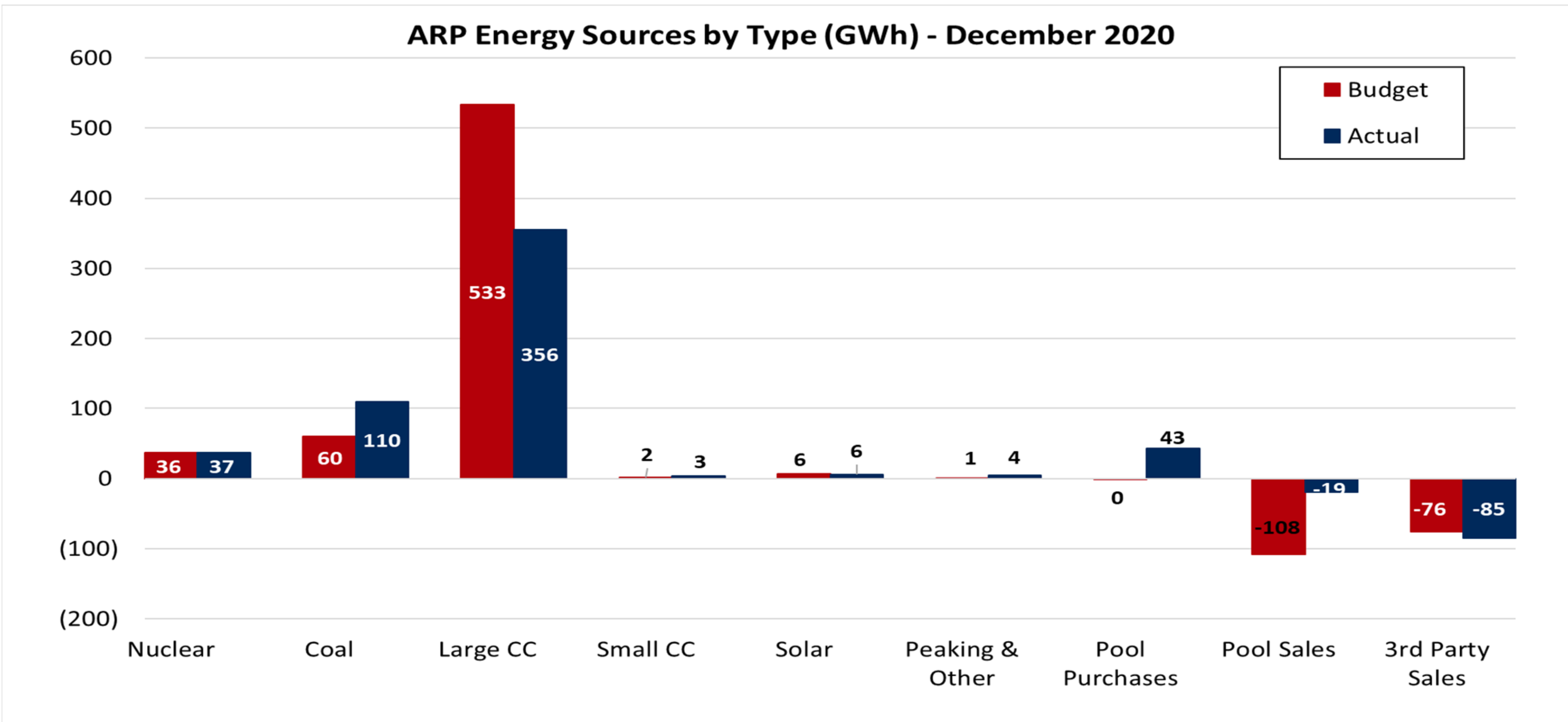
December 2020 Energy Sales 1% > Budget

YTD Sales 5.6% > Budget



ARP December Gas Generation 33% < Budget

Coal Generation ~82% > Budget; Sales (Pool & 3rd Party) 43% < Budgeted Levels



December 2020 ARP Billing Rates

Rate	Units	Monthly Billing Rate
Energy	$/MWh	18.91
Solar Surcharge	$/MWh	16.43
Demand	$/kW-mo.	15.78
Transmission (Non-KUA)	$/kW-mo.	4.08
Transmission (KUA)	$/kW-mo.	1.16

12/31/20 Cash balance = $71 million, or ~ 70 days

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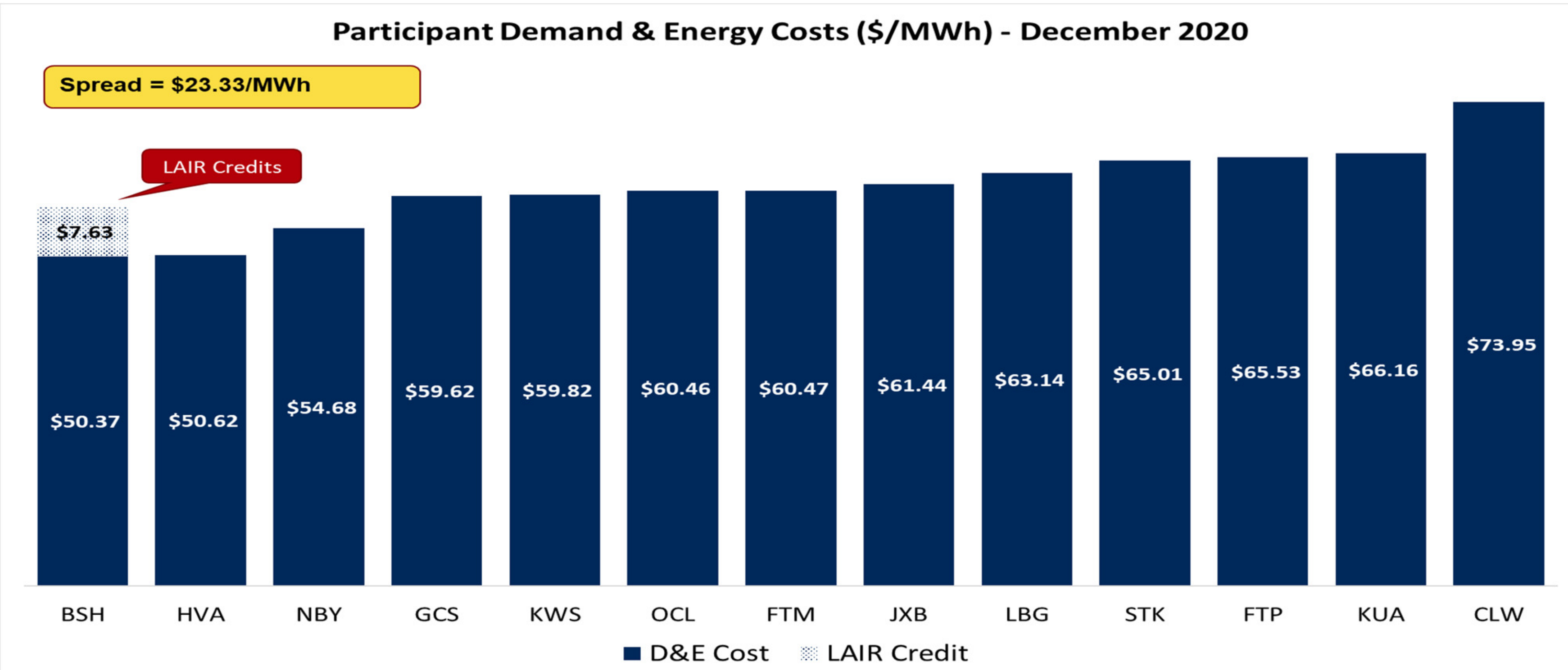
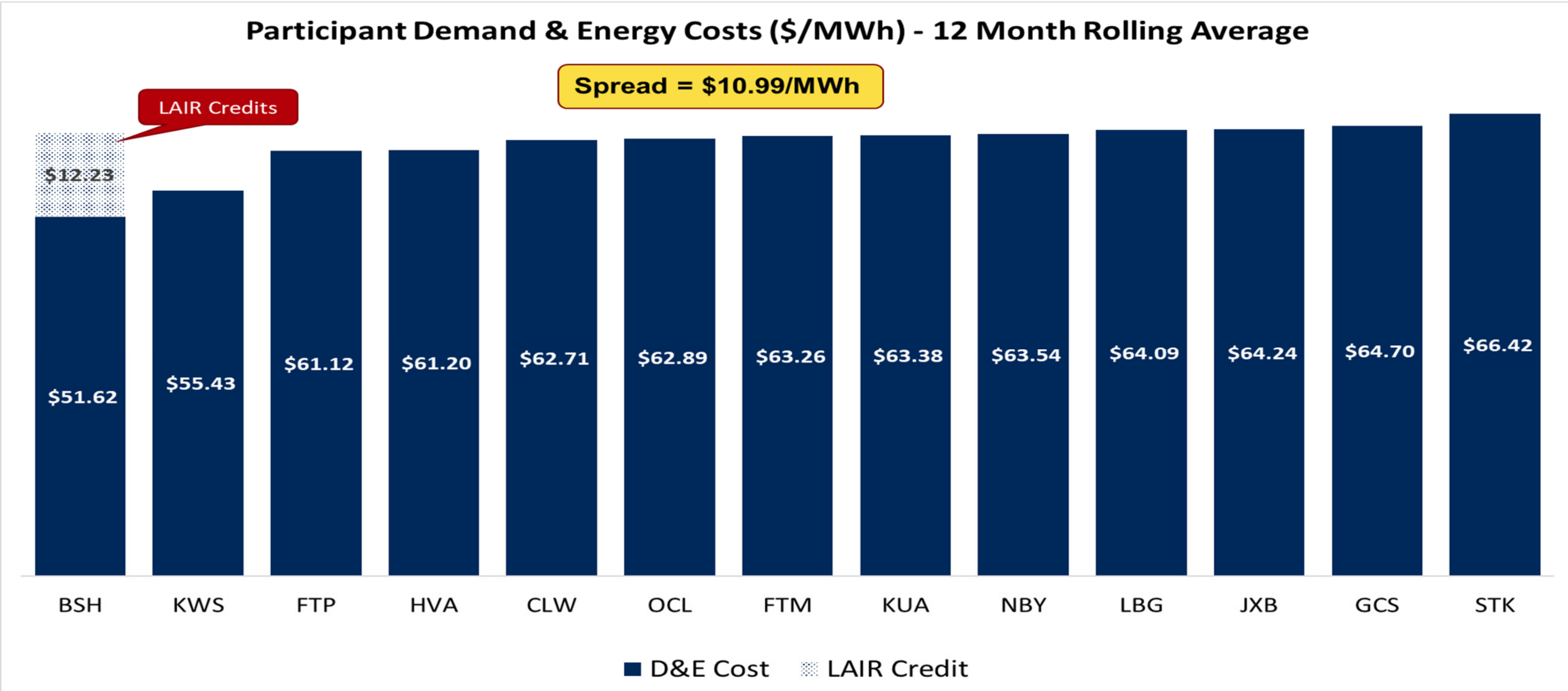
December D&E Cost Spread, Excluding Bushnell, is $23.33/MWh*

Above the Rolling 12-Mo. Average Spread, excluding Bushnell, of $10.99/MWh, higher spreads common during winter months



*including Cost Spread Reduction Program impact from FY2020

12 Month Rolling Average Participant Demand & Energy Costs, Excluding Bushnell, is $10.99/MWh*



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

FMPA MUNICIPAL POWER

$0.4M Net Withdrawal from Rate Protection Account during December for November Costs

ARP Rate Protection Account Activity for December 2020

Description		Amount ($M) [1]	Original Projection ($M) [2]
Account Balance @ 11/30/20		$6.7	$13.0
Deposits:			
Interest and Dividends / Market Value		0.0	0.0
November 2020 Debt Savings [3]		0.4	0.4
Withdrawals:			
November 2020 Project Costs [3]	($1.3)		
Less: Market Sales [3] [4]	0.5	(0.8)	(1.0)
Account Balance @ 12/31/20		$6.3	$12.4

[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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MUNICIPAL POWER

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Supplemental Information

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

		Total Metered Demand and Energy				Less Excluded Resources		Billing Determinants				
Line No.	Participant	Energy (kWh)	CP Demand (kW) [1]	Transmission CP Demand (kW)	CP Load Factor (%) [2]	Energy (kWh)	Capacity (kW) [1] [3]	Energy Billing Determinants (kWh) [4]	Demand Billing Determinants (kW) [5]	Transmission Billing Determinants (kW) [6]	Phase 1 Solar Energy (kWh)	CP Load Factor (%) [7]
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Bushnell	4,538,660	11,784	9,934	51.77%			4,538,660	11,784	9,934		61.41%
2	Clewiston	6,756,923	21,266	11,274	42.71%	(1,454,000)	(1,908)	5,302,923	19,358	11,274		80.56%
3	Fort Meade	3,430,384	9,175	8,379	50.25%	(221,842)	(291)	3,208,542	8,884	8,379		55.03%
4	Fort Pierce	41,086,554	109,038	74,852	50.65%	(10,039,000)	(13,174)	31,047,554	95,864	74,852	307,478	73.78%
5	Green Cove Springs	9,464,488	23,974	23,998	53.06%	(1,160,000)	(1,522)	8,304,488	22,452	23,998		53.01%
6	Havana	2,365,242	4,983	5,855	63.80%			2,365,242	4,983	5,855		54.30%
7	Jacksonville Beach	58,339,021	156,209	151,269	50.20%	(4,838,925)	(6,350)	53,500,096	149,859	151,269	1,026,888	51.84%
8	KUA	117,759,438	355,054	221,015	44.58%	(6,095,000)	(8,148)	111,664,438	346,906	221,015	3,082,135	71.61%
9	Key West	50,163,386	135,852	63,965	49.63%			50,163,386	135,852	63,965	513,444	105.41%
10	Leesburg	37,996,781	109,096	89,192	46.81%	(1,535,726)	(2,015)	36,461,055	107,081	89,192		57.26%
11	Newberry	3,606,860	8,459	9,115	57.31%	(121,485)	(159)	3,485,375	8,300	9,115		53.19%
12	Ocala	103,559,490	284,764	226,071	48.88%			103,559,490	284,764	226,071	1,026,888	61.57%
13	Starke	5,480,733	14,195	12,593	51.90%	(1,463,000)	(1,919)	4,017,733	12,276	12,593		58.50%
14	Total	444,547,960	1,243,849	907,512	48.04%	(26,928,978)	(35,486)	417,618,982	1,208,363	907,512	5,956,833	65.84%
15	Budget NEL	439,882,000	1,243,849	852,196	47.53%	(26,784,000)	(35,486)	413,098,000	1,208,363	852,196	6,456,000	69.38%
16	Over (Under) Budget	4,665,960	0	55,316	0.50%	144,978	0	4,520,982	0	55,316	(499,167)	-3.54%
17	Percent Over (Under) Budget	1.06%	0.00%	6.49%	1.06%	0.54%	0.00%	1.09%	0.00%	6.49%	-7.73%	-5.10%

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

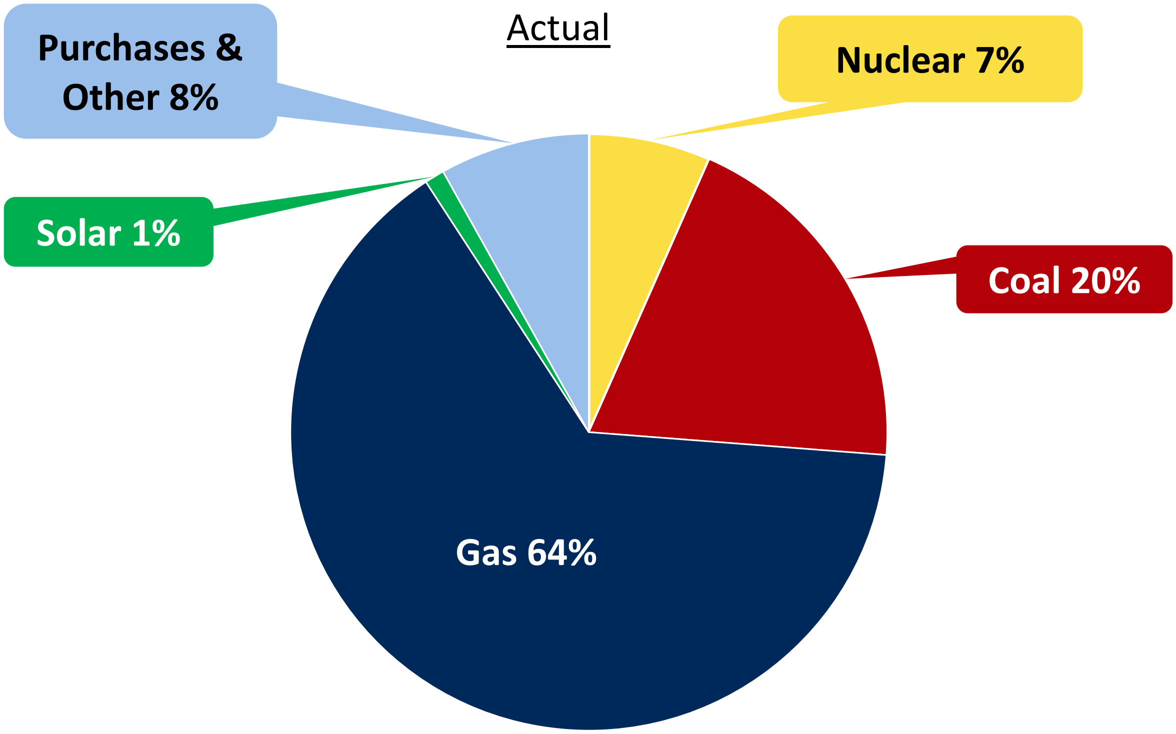
Monthly ARP Energy Balance

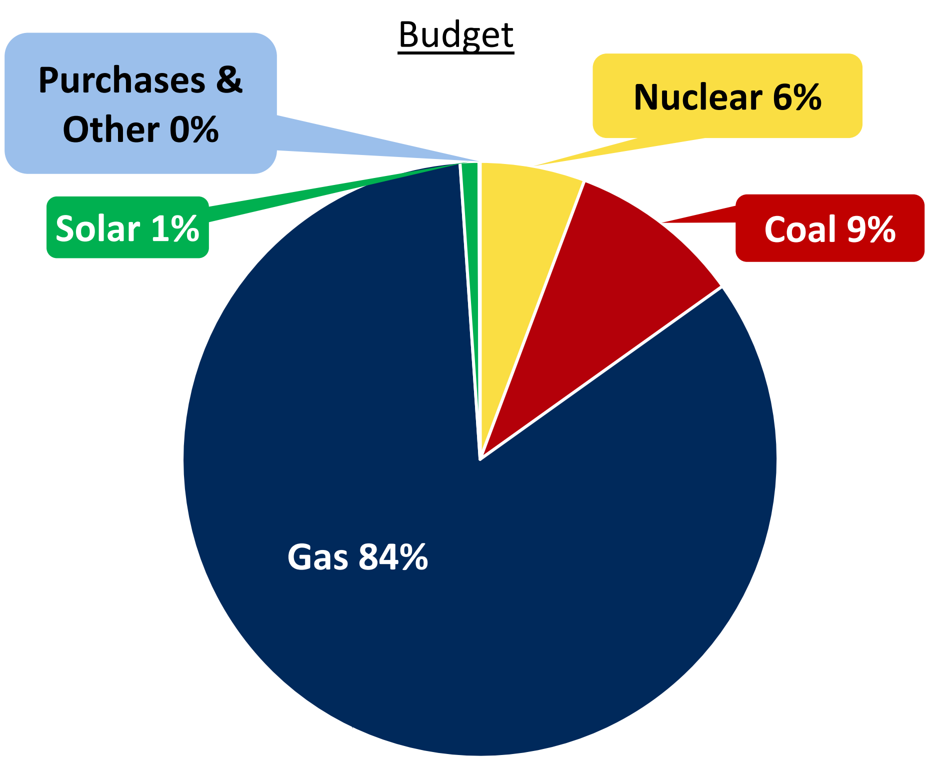
For the Month of December 2020

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	36,966	36,456	510	1.4%	6.6%
2	Coal	109,674	60,271	49,403	82.0%	19.6%
3	Large Combined Cycle Units (Gas)	355,661	533,090	(177,429)	-33.3%	63.6%
4	Small Combined Cycle Units (Gas)	3,365	1,609	1,756	109.1%	0.6%
5	Peakers (Gas and Oil)	2,183	1,089	1,094	100.5%	0.4%
6	Solar	5,957	6,456	(499)	-7.7%	1.1%
6	Total FMPA Generation	513,806	638,971	(125,165)	-19.6%	91.9%
	Purchases					
7	Pool Purchases	43,277	(398)	43,675	-10973.6%	7.7%
8	Purchases from Others	2,112	0	2,112	--	0.4%
9	Total Purchases	45,389	(398)	45,787	-11504.3%	8.12%
10	**Total Energy Sources**	559,195	638,573	(79,378)	-12.4%	100.00%
	Uses of Energy:					
	Net Energy for Participant Load					
11	Excluded Resource Energy	(26,929)	(26,784)	(145)	0.5%	-4.8%
12	ARP Sales to Participants	(417,619)	(413,098)	(4,521)	1.1%	-74.7%
13	Total Net Energy for Participant Load	(444,548)	(439,882)	(4,666)	1.1%	-79.50%
	Sales to Others					
14	Pool Sales	(19,447)	(107,670)	88,223	-81.9%	-3.48%
15	Bartow Peaking Sale	(128)	(1,510)	1,382	-91.5%	-0.02%
16	Winter Park PR Sale	(19,300)	(19,014)	(286)	1.5%	-3.45%
17	Homestead PR Sale	(5,200)	(7,440)	2,240	-30.1%	-0.93%
18	TECO Energy Sale	(10,425)	(8,800)	(1,625)	18.5%	-1.86%
19	Reedy Creek Sale	(39,432)	(39,432)	0	0.0%	-7.05%
20	TEA Sale	(10,640)	0	(10,640)	--	-1.90%
21	MacQuarie Sale	0	0	0	--	0.00%
22	Total Sales to Others	(104,572)	(183,866)	79,294	-43.1%	-18.70%
	Losses and Other Adjustments					
23	FMPA Transmission Losses	(9,241)	(12,428)	3,187	-25.6%	-1.65%
24	Share of KUA Transmission Losses	(184)	(933)	749	-80.3%	-0.03%
25	Stanton 1&2 Transformer Losses	(992)	(663)	(329)	49.6%	-0.18%
26	Offline Auxiliaries	(1,136)	(1,000)	(136)	13.6%	-0.20%
27	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
28	Inadvertent Energy	1,478	199	1,279	642.8%	0.26%
29	Total Losses & Other Adjustments	(10,075)	(14,825)	4,750	-32.0%	-1.80%
30	Total Energy Uses	(559,195)	(638,573)	79,378	-12.4%	-100.00%
31	**Difference (Sources - Uses)**	0	0	0	--	

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

December 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 December 31, 2020

Line No.	Description	Units	Amount	Notes
	(a)	*(b)*	*(c)*	*(d)*
	Cash Balance Calculation:			
1	Total O&M Account Balance @ 12/31/20	($)	$ 71,802,294	
2	Less Line of Credit Balance	($)	$ -	
3	Less Demand True-up Overcollections	($)	$ (748,218)	
4	Other	($)	$ -	
5	Total Cash Available for Rate Setting	($)	$ 71,054,076	
	Days Cash and Confidence Level Development:			
6	Current Cash Balance	($000)	$ 71,054	Equals Line 5 / 1,000
	Projected 60-Day Cash Need:			
7	Estimated Participant Costs for December 2020	($000)	31,273	Schedule 6, Line 26
8	Projected Participant Costs for January 2021	($000)	31,246	Schedule 6, Line 26
9	Total Projected 60-Day Cash Need	($000)	$ 62,519	
10	Days Cash on Hand	Days	68.2	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 December 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	$	11,970	Estimated.
4	Purchased Power Costs	$000		1,299	Estimated.
5	Variable O&M Costs	$000		1,448	Estimated.
6	Solar Energy Costs	$000		211	Estimated.
7	Other Energy Costs	$000		532	Estimated.
8	Total Estimated Monthly Energy Costs	$000	$	15,460	Equals the sum of Lines 3 through 7.
9	Less Estimated Solar Energy Costs	$000	$	(211)	Estimated.
10	Less Estimated Non-Rate Revenue	$000		(5,334)	Estimated.
11	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	$000	$	9,915	Equals the sum of Lines 8 through 10.
12	Monthly Participant Billing Energy	MWh		417,619	Actual.
13	Less Solar Billing Energy	MWh		(5,957)	Actual.
14	Net Monthly Participant Billing Eenrgy for ARP Energy Rate Calculation	MWh		411,662	Equals 12 + 13.
15	Monthly Participant Energy Cost	$/MWh	$	24.09	Equals (Line 11 / Line 14) * 1,000.
	Calculation of Cash Adjustment to Energy Rate:				
16	Projected 60-Day Cash Target	$000	$	62,519	Schedule 3, Line 9.
17	Current Cash Balance	$000		71,054	Actual cash balance at December 31, 2020
18	Cash (Above)/Below Target	$000	$	(8,535)	Equals Line 16 - Line 17.
19	Projected Billing Energy (Dec 2020 - Mar 2021)	MWh		1,646,668	
20	Cash Adjustment to Energy Rate	$/MWh	$	(5.18)	Equals (Line 18 / Line 19) * 1,000.
21	Adjusted Energy Rate	$/MWh	$	18.91	Equals Line 15 + Line 20.

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

Line No.	Description	Units	Value	Notes
	(a)	(b)	(c)	(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	$ 1,433	Through November 2020.
24	Projected Transmission Billing Demand (Dec 2020 - Mar 2021)	MW	3,294	
25	Transmission (Over)/Under Recovery Adjustment	$/kW-mo.	$ 0.43	Equals Line 23 / Line 24
26	Adjusted Transmission Rate	$/kW-mo.	$ 4.08	Equals Line 22 + Line 25
	Transmission Cost (KUA):			
27	KUA Monthly OUC Transmission Charges	($000)	$ 256	Estimated.
28	KUA Monthly Transmission Billing Demand	MW	221	Actual.
29	KUA Monthly Transmission Cost	$/kW-mo.	$ 1.16	Equals Line 27 / Line 28
	Solar Energy Surcharge (Phase 1)			
30	Monthly Solar Expenses ($)	($000)	$ 211	Estimated
31	Solar Billing Energy	MWh	5,957	Actual
32	Monthly Solar Energy Cost	$/MWh	$ 35.34	Equals Line 30 / Line 31 * 1000
33	ARP Energy Rate	$/MWh	$ 18.91	Equals Line 21
34	Phase 1 Solar Energy Surcharge	$/MWh	$ 16.43	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)
	12,539.9	$ (8,978.6)	$ (748.2)

Florida Municipal Power Agency
All-Requirements Power Supply Project
Billing Rates and Costs Billed to Participants
For the Month of December 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	$ (5.54)	$ 18.91
2	Phase 1 Solar Energy Surcharge Rate	($/MWh)	$ 35.34	$ (18.91)	$ 16.43
3	Adjusted Demand Rate	($/kW-mo.)	$ 15.78	$ -	$ 15.78
4	Adjusted Transmission Rate (non-KUA)	($/kW-mo.)	$ 3.65	$ 0.43	$ 4.08
5	KUA Transmission Rate	($/kW-mo.)	$ 0.77	$ 0.39	$ 1.16
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)	Demand & Energy Costs: Energy Charge ($000)	Demand Charge ($000)	Load Retention Credit ($000)	LAIR Credit ($000)	FY2020 Demand Charge True-up ($000)	Phase 1 Solar Surcharge ($000)	Total Demand & Energy Cost ($000)	Total Demand & Energy Cost ($/MWh)	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)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(k)	(n)	(n)	(l)	(m)	(o)	(p)	(q)	(r)	(s)	(t)
8	Bushnell	4,538.7	11.8	9.9		(5.5)	$ 85.8	$ 186.0	$ (1.4)	$ (34.6)	$ (7.2)		$ 228.6	$ 50.37	$ 1.0	$ 40.5	$ 7.2		$ 277.3	$ 61.10
9	Clewiston	5,302.9	19.4	11.3			$ 100.3	$ 305.5	(1.6)		$ (12.0)		$ 392.1	73.95	1.0	46.0			$ 439.1	82.81
10	Fort Meade	3,208.5	8.9	8.4			$ 60.7	$ 140.2	(1.0)		$ (5.9)		$ 194.0	60.47	1.0	34.2			$ 229.2	71.44
11	Fort Pierce	31,047.6	95.9	74.9	307.5		$ 587.1	$ 1,512.7	(9.3)		$ (61.0)	$ 5.1	$ 2,034.6	65.53	2.0	305.4			$ 2,342.0	75.43
12	Green Cove Springs	8,304.5	22.5	24.0			$ 157.0	$ 354.3	(2.5)		$ (13.7)		$ 495.1	59.62	1.0	97.9			$ 594.1	71.53
13	Havana	2,365.2	5.0	5.9			$ 44.7	$ 78.6	(0.7)		$ (2.9)		$ 119.7	50.62	1.0	23.9			$ 144.6	61.15
14	Jacksonville Beach	53,500.1	149.9	151.3	1,026.9		$ 1,011.7	$ 2,364.8	(16.1)		$ (90.3)	16.9	$ 3,287.0	61.44	2.0	617.2			$ 3,906.1	73.01
15	KUA	111,664.4	346.9	221.0	3,082.1		$ 2,111.6	$ 5,474.2	(33.5)		$ (215.0)	50.6	$ 7,387.9	66.16	7.0	240.5			$ 7,635.4	68.38
16	Key West	50,163.4	135.9	64.0	513.4		$ 948.6	$ 2,143.7	(15.0)		$ (84.7)	8.4	$ 3,001.0	59.82	1.0	261.0			$ 3,263.0	65.05
17	Leesburg	36,461.1	107.1	89.2			$ 689.5	$ 1,689.7	(10.9)		$ (66.1)		$ 2,302.1	63.14	5.0	363.9			$ 2,671.0	73.26
18	Newberry	3,485.4	8.3	9.1			$ 65.9	$ 131.0	(1.0)		$ (5.3)		$ 190.6	54.68	1.0	37.2	6.6		$ 235.3	67.52
19	Ocala	103,559.5	284.8	226.1	1,026.9		$ 1,958.3	$ 4,493.6	(31.1)		$ (176.9)	16.9	$ 6,260.8	60.46	3.0	922.4			$ 7,186.2	69.39
20	Starke	4,017.7	12.3	12.6			$ 76.0	$ 193.7	(1.2)		$ (7.3)		$ 261.2	65.01	1.0	51.4			$ 313.6	78.05
21	Total	417,619.0	1,208.4	907.5	5,956.8	(5.5)	$ 7,897.2	$ 19,068.0	$ (125.3)	$ (34.6)	$ (748.2)	$ 97.9	$ 26,154.9	$ 62.63	$ 27.0	$ 3,041.4	$ 13.8	$ -	$ 29,237.1	$ 70.01

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	Actual 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	$ 2,404	$ 2,679	$ 2,679
2	Contract Capacity	*($000)*	1,440	1,540	1,440	1,440	1,440	1,199	1,456	1,455	1,459	1,459
3	Fixed O&M Costs	*($000)*	2,415	1,484	1,643	1,762	1,646	2,143	1,654	2,360	1,877	1,970
4	Debt & Capital Leases	*($000)*	10,117	10,044	10,137	9,857	10,365	13,323	10,311	10,309	10,341	10,341
5	Direct Charges & Other	*($000)*	1,514	1,708	2,057	2,079	1,610	2,183	1,545	1,628	1,948	1,948
6	Gas Transportation	*($000)*	2,660	2,761	2,559	2,068	2,699	2,406	2,757	2,272	2,471	2,477
7	Less Non-Rate Demand Revenue	*($000)*	(1,710)	(1,767)	(1,741)	(1,975)	(1,963)	(756)	(1,194)	(1,458)	(1,896)	(2,099)
8	Total Participant Demand Costs	*($000)*	$ 20,216	$ 19,550	$ 19,875	$ 19,011	$ 19,577	$ 23,921	$ 18,933	$ 18,970	$ 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	$ 15.70	$ 15.62	$ 15.54
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	142	2	438	696	451	1,277	611	418	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	747	1,299	283
14	Fuels	*($000)*	7,566	9,293	9,806	10,916	11,804	11,009	13,763	12,996	12,195	11,906
15	Variable O&M Costs	*($000)*	1,560	939	1,958	1,732	1,505	2,599	947	1,457	1,448	1,440
16	Less Solar Energy Surcharge	*($000)*	-	-	(72)	(133)	(97)	(72)	(130)	(84)	(73)	(77)
17	Less Non-Rate Energy Revenue	*($000)*	(2,661)	(1,848)	(3,189)	(2,294)	(1,878)	(1,957)	(4,862)	(5,269)	(5,335)	(4,611)
18	Total Participant Energy Costs	*($000)*	$ 6,750	$ 9,135	$ 9,140	$ 11,263	$ 12,760	$ 13,585	$ 11,045	$ 10,328	$ 9,915	$ 9,441
19	Per Unit Participant Cost	*($/MWh)*	$ 15.79	$ 18.94	$ 16.48	$ 19.12	$ 21.22	$ 24.85	$ 21.54	$ 25.23	$ 24.09	$ 21.93
	Participant Transmission Costs:											
20	Transmission Costs (Non-KUA)	*($000)*	$ 2,398	$ 4,095	$ 3,093	$ 3,087	$ 3,307	$ 3,341	$ 3,148	$ 2,335	$ 2,343	$ 2,900
21	Transmission Costs (KUA)	*($000)*	269	250	292	256	257	257	270	280	256	256
22	Less Non-Rate Revenue	*($000)*	(126)	(123)	(177)	(120)	(242)	(121)	(125)	(115)	(120)	(126)
23	Total Participant Trans. Costs	*($000)*	$ 2,541	$ 4,222	$ 3,208	$ 3,223	$ 3,322	$ 3,477	$ 3,293	$ 2,500	$ 2,479	$ 3,030
24	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 3.13	$ 4.92	$ 3.17	$ 3.37	$ 3.37	$ 3.57	$ 3.80	$ 3.58	$ 3.24	$ 3.15
25	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 0.94	$ 0.75	$ 0.81	$ 0.71	$ 0.71	$ 0.70	$ 0.82	$ 1.04	$ 1.16	$ 0.74
26	**Total Participant Costs**	*($000)*	29,507	32,907	32,223	33,497	35,659	40,983	33,271	31,798	31,273	31,246
27	Total Per Unit Participant Cost	*($/MWh)*	$ 69.03	$ 68.23	$ 58.09	$ 56.01	$ 58.45	$ 73.96	$ 64.05	$ 76.60	$ 74.88	$ 71.40
	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	*($000)*	2,262	2,871	194	(4,351)	(8,370)	(8,979)	(5,503)	(4,889)	(4,239)	(3,680)
30	Current Month Rate Adjustment	*($/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	Actual Sep 20	Actual Oct 20	Actual 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	76,643	74,254	65,069	63,071	62,519	59,733
33	Cash Balance at End of Month	($000)	59,594	58,394	63,238	69,812	74,640	75,258	79,709	74,803	71,054	68,889
34	Days Cash on Hand	(Days)	***57.3***	***53.8***	***57.7***	***60.6***	***58.4***	***60.8***	***73.5***	***71.2***	***68.2***	***69.2***
35	Cash Below/(Above) Target	($000)	2,821	6,736	2,483	(655)	2,003	(1,003)	(14,639)	(11,732)	(8,535)	(9,157)
36	Rate Schedule Confidence Level	($000)	58%	65%	50%	50%	50%	50%	35%	35%	35%	
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	($000)	728	1,378	782	382	(651)	(76)	(3,751)	(2,787)	(2,165)	(2,415)
38	Additional Adjustments	($000)	(1,928)	3,465	5,792	4,446	1,269	4,527	(1,155)	(962)		
39	Total Adjustments	($000)	(1,200)	4,844	6,574	4,828	618	4,451	(4,906)	(3,749)	(2,165)	(2,415)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	($/kW-mo.)	$ 15.79	$ 18.94	$ 16.48	$ 19.12	$ 21.22	$ 24.85	$ 21.54	$ 25.23	$ 24.09	$ 21.93
41	Current Month Rate Adjustment	($/MWh)	$ 4.41	$ 5.77	$ 0.32	$ 0.81	$ 2.86	$ 0.93	$ (5.29)	$ (4.86)	$ (5.18)	$ (5.52)
42	Current Month Billing Rate	($/MWh)	$ 20.20	$ 24.71	$ 16.80	$ 19.93	$ 24.08	$ 25.78	$ 16.25	$ 20.37	$ 18.91	$ 16.42
	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 Transmission	($000)	466	591	2,151	1,908	1,884	2,112	2,237	1,825	1,433	855
45	Current Month Rate Adjustment	($/kW-mo.)	$ 0.14	$ 0.17	$ 0.61	$ 0.58	$ 0.58	$ 0.61	$ 0.67	$ 0.56	$ 0.43	$ 0.25
46	Current Month Billing Rate	($/kW-mo.)	$ 2.96	$ 2.99	$ 3.43	$ 3.40	$ 3.40	$ 3.43	$ 4.32	$ 4.21	$ 4.08	$ 3.90
	Phase 1 Solar Energy Surcharge											
47	Phase 1 Solar Energy Cost	($000)	$ -	$ 2	$ 195	$ 310	$ 311	$ 259	$ 241	$ 201	$ 211	$ 255
48	Phase 1 Monthly Solar Energy Cost	($/MWh)	$ -	$ 26.18	$ 26.65	$ 34.92	$ 34.93	$ 35.36	$ 35.27	$ 35.32	$ 35.34	$ 35.51
49	ARP Energy Rate excluding Solar	($/MWh)	$ 20.20	$ 24.71	$ 16.80	$ 19.93	$ 24.08	$ 25.78	$ 16.25	$ 20.37	$ 18.91	$ 16.42
50	Current Month Phase 1 Solar Surcharge	($/MWh)	$ (20.20)	$ 1.47	$ 9.85	$ 14.99	$ 10.85	$ 9.58	$ 19.02	$ 14.95	$ 16.43	$ 19.09
	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	519,489	415,106	417,619	437,626
53	Transmission Others	(MW)	725	807	921	880	910	902	795	621	686	880
54	Transmission KUA	(MW)	288	332	360	359	360	366	330	268	221	348
55	Phase 1 Solar Energy	(MWh)		84	7,305	8,878	8,903	7,338	6,836	5,686	5,957	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	($/MWh)	20.20	24.71	16.80	19.93	24.08	25.78	16.25	20.37	18.91	16.42
59	Transmission Others	($/kW-mo.)	2.96	2.99	3.43	3.40	3.40	3.43	4.32	4.21	4.08	3.90
60	Transmission KUA	($/kW-mo.)	0.87	0.75	0.69	0.70	0.69	0.68	0.80	0.98	1.16	0.74
61	Phase 1 Solar Energy Surcharge	($/MWh)		1.94	9.85	14.99	10.84	9.58	19.02	14.95	16.43	19.09
	Average Monthly All-in Billed Costs											
62	70% Load Factor All-in Billed Cost	($/MWh)	65.89	70.66	62.49	63.66	59.44	66.69	56.13	60.03	58.31	55.47
63	60% Load Factor All-in Billed Cost	($/MWh)	73.51	78.32	70.11	70.95	66.17	73.51	62.78	66.64	64.88	61.98
64	50% Load Factor All-in Billed Cost	($/MWh)	84.17	89.04	80.77	81.15	75.60	83.06	72.08	75.90	74.08	71.09
65	ARP Average All-in Billed Cost	($/MWh)	71.68	76.32	66.97	62.86	65.82	70.06	58.63	71.43	70.10	66.71

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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)*	241	892	236	762	255	256	259	250	275	2,102
14	Fuels	*($000)*	9,406	8,932	10,510	10,756	12,562	14,822	14,015	12,729	12,872	7,764
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)*	(3,682)	(2,134)	(3,124)	(2,472)	(2,619)	(4,283)	(3,116)	(3,189)	(5,038)	(1,957)
18	Total Participant Energy Costs	*($000)*	$ 8,056	$ 9,955	$ 9,745	$ 11,077	$ 12,463	$ 13,040	$ 13,492	$ 11,849	$ 10,246	$ 9,900
19	Per Unit Participant Cost	*($/MWh)*	$ 21.82	$ 24.59	$ 23.22	$ 22.68	$ 23.39	$ 22.81	$ 22.93	$ 22.12	$ 22.06	$ 25.45
	Participant Transmission Costs:											
20	Transmission Costs (Non-KUA)	*($000)*	$ 2,003	$ 2,316	$ 2,556	$ 2,816	$ 3,176	$ 4,217	$ 3,290	$ 3,078	$ 2,870	$ 2,555
21	Transmission Costs (KUA)	*($000)*	256	256	256	256	256	256	256	256	256	256
22	Less Non-Rate Revenue	*($000)*	(124)	(119)	(120)	(122)	(123)	(123)	(124)	(123)	(122)	(118)
23	Total Participant Trans. Costs	*($000)*	$ 2,135	$ 2,453	$ 2,692	$ 2,950	$ 3,309	$ 4,350	$ 3,422	$ 3,211	$ 3,004	$ 2,693
24	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 2.10	$ 2.64	$ 3.18	$ 4.20	$ 4.87	$ 4.88	$ 4.14	$ 4.69	$ 3.91	$ 3.06
25	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 0.71	$ 0.77	$ 0.82	$ 1.10	$ 1.14	$ 0.94	$ 1.04	$ 0.87	$ 0.90	$ 0.80
26	**Total Participant Costs**	*($000)*	28,487	31,697	31,483	33,128	34,792	36,471	35,976	34,165	32,958	32,032
27	Total Per Unit Participant Cost	*($/MWh)*	$ 75.65	$ 76.41	$ 73.15	$ 66.26	$ 64.11	$ 62.60	$ 60.11	$ 62.73	$ 69.67	$ 80.80
	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	*($000)*	(3,225)	(3,248)	(2,279)	(1,553)	(772)	(71)	690	1,432	721	885
30	Current Month Rate Adjustment	*($/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)*	60,184	63,180	64,611	67,920	71,263	72,447	70,141	67,123	64,990	62,624
33	Cash Balance at End of Month	*($000)*	66,475	65,099	64,677	64,663	65,395	66,799	68,296	68,844	68,332	67,414
34	Days Cash on Hand	*(Days)*	***66.3***	***61.8***	***60.1***	***57.1***	***55.1***	***55.3***	***58.4***	***61.5***	***63.1***	***64.6***
35	Cash Below/(Above) Target	*($000)*	(6,291)	(1,919)	(66)	3,257	5,867	5,648	1,845	(1,721)	(3,342)	(4,790)
36	Rate Schedule Confidence Level	*($000)*										
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	*($000)*	(1,376)	(422)	(14)	732	1,404	1,496	549	(513)	(918)	(1,167)
38	Additional Adjustments	*($000)*										
39	Total Adjustments	*($000)*	(1,376)	(422)	(14)	732	1,404	1,496	549	(513)	(918)	(1,167)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 21.82	$ 24.59	$ 23.22	$ 22.68	$ 23.39	$ 22.81	$ 22.93	$ 22.12	$ 22.06	$ 25.45
41	Current Month Rate Adjustment	*($/MWh)*	$ (3.65)	$ (1.02)	$ (0.03)	$ 1.46	$ 2.59	$ 2.57	$ 0.92	$ (0.94)	$ (1.94)	$ (2.94)
42	Current Month Billing Rate	*($/MWh)*	$ 18.17	$ 23.58	$ 23.19	$ 24.15	$ 25.98	$ 25.38	$ 23.84	$ 21.17	$ 20.12	$ 22.50
	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 Transmission	*($000)*	197	(1,245)	(1,728)	(1,631)	(912)	53	1,069	1,162	1,570	1,311
45	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.06	$ (0.43)	$ (0.60)	$ (0.57)	$ (0.32)	$ 0.02	$ 0.37	$ 0.39	$ 0.48	$ 0.38
46	Current Month Billing Rate	*($/kW-mo.)*	$ 3.71	$ 3.22	$ 3.05	$ 3.08	$ 3.33	$ 3.67	$ 4.02	$ 4.04	$ 4.28	$ 4.18
	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)*	$ 18.17	$ 23.58	$ 23.19	$ 24.15	$ 25.98	$ 25.38	$ 23.84	$ 21.17	$ 20.12	$ 22.50
50	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ 17.33	$ 11.89	$ 12.27	$ 11.31	$ 9.49	$ 10.08	$ 11.63	$ 14.31	$ 15.37	$ 13.01
	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)	$ (119)	$ (119)
58	Energy	*($/MWh)*	18.17	23.58	23.19	24.15	25.98	25.38	23.84	21.17	20.12	22.50
59	Transmission Others	*($/kW-mo.)*	3.71	3.22	3.05	3.08	3.33	3.67	4.02	4.04	4.28	4.18
60	Transmission KUA	*($/kW-mo.)*	0.71	0.77	0.82	1.10	1.14	0.94	1.04	0.87	0.90	0.80
61	Phase 1 Solar Energy Surcharge	*($/MWh)*	17.33	11.89	12.27	11.31	9.49	10.08	11.63	14.31	15.37	13.01
	Average Monthly All-in Billed Costs											
62	70% Load Factor All-in Billed Cost	*($/MWh)*	56.84	61.28	60.55	61.57	63.90	63.97	63.13	60.50	60.42	62.61
63	60% Load Factor All-in Billed Cost	*($/MWh)*	63.29	67.56	66.78	67.81	70.22	70.40	69.67	67.05	67.14	69.29
64	50% Load Factor All-in Billed Cost	*($/MWh)*	72.31	76.36	75.50	76.54	79.06	79.41	78.84	76.23	76.55	78.65
65	ARP Average All-in Billed Cost	*($/MWh)*	76.32	74.82	71.78	65.25	64.06	62.55	60.01	59.96	67.82	80.25

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

For the Month of December 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)*	274	288	279	264	230	232	238	239	239	237
14	Fuels	*($000)*	11,310	12,399	10,584	10,628	8,757	10,477	11,173	12,418	12,824	11,701
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)*	(4,834)	(5,063)	(4,468)	(4,092)	(2,104)	(3,375)	(2,837)	(3,163)	(3,083)	(3,185)
18	Total Participant Energy Costs	*($000)*	$ 8,605	$ 9,576	$ 8,289	$ 8,760	$ 9,211	$ 9,508	$ 11,272	$ 12,397	$ 12,990	$ 11,698
19	Per Unit Participant Cost	*($/MWh)*	$ 21.10	$ 22.18	$ 22.44	$ 22.00	$ 22.19	$ 19.46	$ 21.15	$ 21.67	$ 22.09	$ 21.88
	Participant Transmission Costs:											
20	Transmission Costs (Non-KUA)	*($000)*	$ 2,443	$ 3,078	$ 2,865	$ 2,437	$ 2,694	$ 2,978	$ 3,224	$ 4,267	$ 3,342	$ 3,128
21	Transmission Costs (KUA)	*($000)*	256	256	256	256	256	256	256	256	256	256
22	Less Non-Rate Revenue	*($000)*	(120)	(126)	(124)	(119)	(120)	(122)	(123)	(123)	(124)	(123)
23	Total Participant Trans. Costs	*($000)*	$ 2,579	$ 3,208	$ 2,997	$ 2,574	$ 2,830	$ 3,112	$ 3,357	$ 4,400	$ 3,474	$ 3,261
24	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 2.69	$ 3.35	$ 3.06	$ 2.78	$ 3.35	$ 4.46	$ 4.95	$ 4.94	$ 4.21	$ 4.77
25	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 0.73	$ 0.73	$ 0.71	$ 0.77	$ 0.82	$ 1.10	$ 1.13	$ 0.94	$ 1.03	$ 0.87
26	**Total Participant Costs**	*($000)*	30,592	32,191	30,375	30,900	31,434	32,070	33,992	36,220	35,868	34,407
27	Total Per Unit Participant Cost	*($/MWh)*	$ 73.83	$ 73.34	$ 80.61	$ 75.70	$ 73.83	$ 64.10	$ 62.60	$ 62.13	$ 59.98	$ 63.32
	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	*($000)*	780	644	507	52	74	(77)	(171)	(352)	(473)	(613)
30	Current Month Rate Adjustment	*($/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

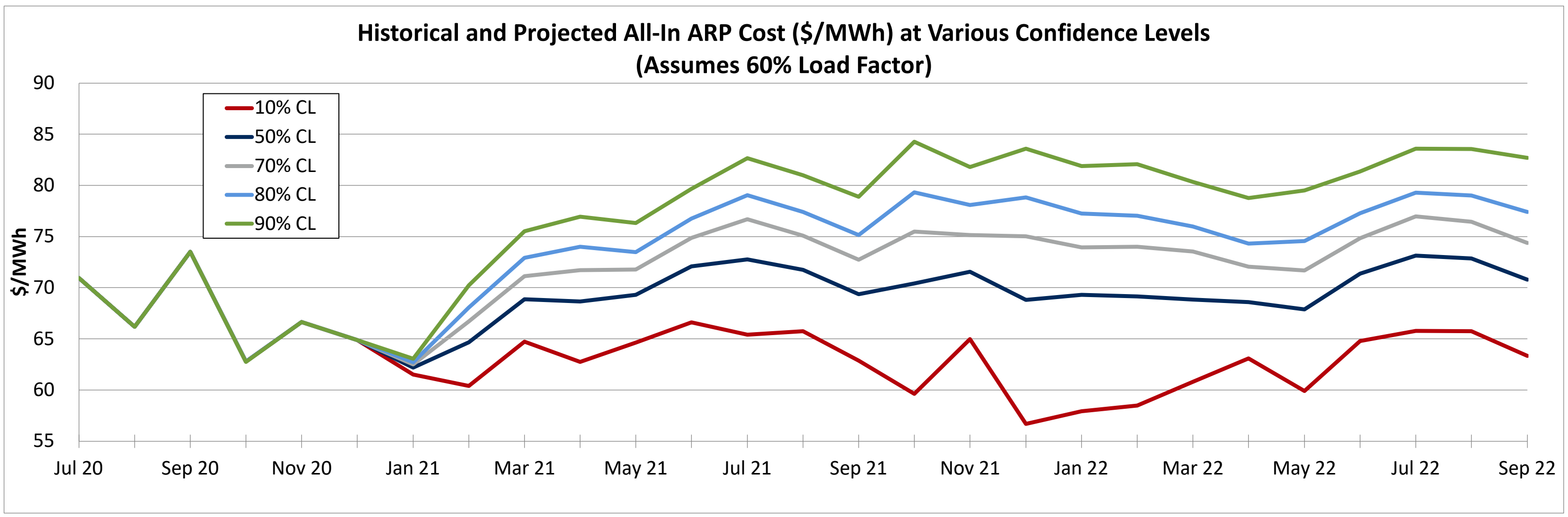
Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of December 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)*	62,783	62,566	61,275	62,334	63,504	66,062	70,212	72,088	70,275	67,695
33	Cash Balance at End of Month	*($000)*	66,247	65,370	64,624	63,887	63,549	63,540	64,107	65,569	67,298	68,183
34	Days Cash on Hand	*(Days)*	***63.3***	***62.7***	***63.3***	***61.5***	***60.0***	***57.7***	***54.8***	***54.6***	***57.5***	***60.4***
35	Cash Below/(Above) Target	*($000)*	(3,464)	(2,805)	(3,349)	(1,553)	(45)	2,522	6,105	6,519	2,977	(488)
36	Rate Schedule Confidence Level	*($000)*										
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	*($000)*	(876)	(746)	(738)	(338)	(9)	567	1,462	1,729	885	(145)
38	Additional Adjustments	*($000)*										
39	Total Adjustments	*($000)*	(876)	(746)	(738)	(338)	(9)	567	1,462	1,729	885	(145)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 21.10	$ 22.18	$ 22.44	$ 22.00	$ 22.19	$ 19.46	$ 21.15	$ 21.67	$ 22.09	$ 21.88
41	Current Month Rate Adjustment	*($/MWh)*	$ (2.11)	$ (1.70)	$ (1.96)	$ (0.83)	$ (0.02)	$ 1.13	$ 2.69	$ 2.97	$ 1.48	$ (0.27)
42	Current Month Billing Rate	*($/MWh)*	$ 18.98	$ 20.48	$ 20.48	$ 21.17	$ 22.17	$ 20.59	$ 23.84	$ 24.64	$ 23.57	$ 21.62
	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 Transmission	*($000)*	415	(650)	(880)	(1,296)	(1,771)	(1,639)	(852)	56	998	1,047
45	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.12	$ (0.19)	$ (0.28)	$ (0.45)	$ (0.62)	$ (0.57)	$ (0.30)	$ 0.02	$ 0.35	$ 0.35
46	Current Month Billing Rate	*($/kW-mo.)*	$ 3.92	$ 3.61	$ 3.52	$ 3.35	$ 3.18	$ 3.23	$ 3.50	$ 3.82	$ 4.15	$ 4.15
	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)*	$ 18.98	$ 20.48	$ 20.48	$ 21.17	$ 22.17	$ 20.59	$ 23.84	$ 24.64	$ 23.57	$ 21.62
50	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ 16.54	$ 15.03	$ 15.03	$ 14.30	$ 13.29	$ 14.87	$ 11.63	$ 10.82	$ 11.90	$ 13.86
	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)*	$ (119)	$ (119)	$ (119)	$ (119)	$ (119)	$ (119)	$ (119)	$ (119)	$ (119)	$ (119)
58	Energy	*($/MWh)*	18.98	20.48	20.48	21.17	22.17	20.59	23.84	24.64	23.57	21.62
59	Transmission Others	*($/kW-mo.)*	3.92	3.61	3.52	3.35	3.18	3.23	3.50	3.82	4.15	4.15
60	Transmission KUA	*($/kW-mo.)*	0.73	0.73	0.71	0.77	0.82	1.10	1.13	0.94	1.03	0.87
61	Phase 1 Solar Energy Surcharge	*($/MWh)*	16.54	15.03	15.03	14.30	13.29	14.87	11.63	10.82	11.90	13.86
	Average Monthly All-in Billed Costs											
62	70% Load Factor All-in Billed Cost	*($/MWh)*	58.57	59.45	59.28	59.63	60.29	58.81	62.60	64.03	63.62	61.67
63	60% Load Factor All-in Billed Cost	*($/MWh)*	65.17	65.95	65.74	66.04	66.64	65.18	69.06	70.60	70.29	68.34
64	50% Load Factor All-in Billed Cost	*($/MWh)*	74.41	75.04	74.79	75.01	75.54	74.10	78.10	79.79	79.63	77.68
65	ARP Average All-in Billed Cost	*($/MWh)*	74.37	72.30	80.77	75.94	73.85	63.82	63.90	63.69	61.58	62.43

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 December 2020

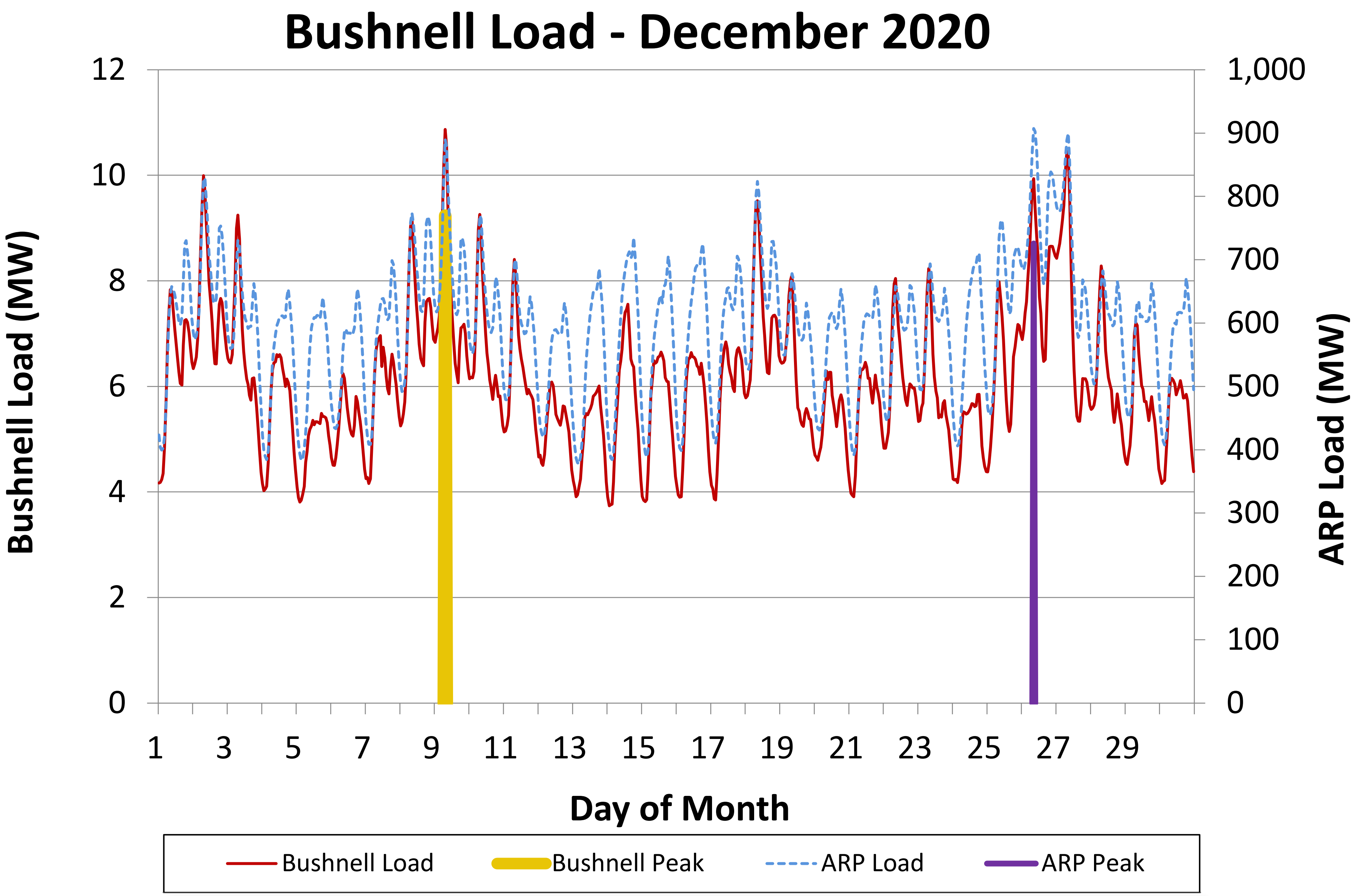
Confidence Level	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22
60% Load Factor																											
10.00%	$70.95	$66.17	$73.51	$62.78	$66.64	$64.88	$61.51	$60.41	$64.72	$62.75	$64.65	$66.61	$65.39	$65.73	$62.87	$59.63	$64.96	$56.71	$57.93	$58.48	$60.81	$63.07	$59.92	$64.79	$65.77	$65.75	$63.33
50.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.20	64.67	68.85	68.65	69.31	72.08	72.77	71.73	69.36	70.40	71.54	68.82	69.31	69.15	68.84	68.58	67.89	71.36	73.12	72.85	70.78
70.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.53	66.71	71.12	71.71	71.76	74.86	76.67	75.07	72.74	75.49	75.15	75.01	73.93	73.99	73.53	72.05	71.67	74.82	76.98	76.43	74.38
80.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.73	68.07	72.91	74.01	73.47	76.76	79.02	77.38	75.14	79.33	78.06	78.81	77.23	77.02	75.98	74.29	74.56	77.29	79.27	79.00	77.40
90.00%	70.95	66.17	73.51	62.78	66.64	64.88	63.06	70.23	75.51	76.92	76.31	79.67	82.64	80.98	78.87	84.26	81.78	83.58	81.87	82.07	80.34	78.74	79.49	81.35	83.58	83.54	82.67
50% Load Factor																											
10.00%	$81.15	$75.60	$83.06	$72.08	$75.90	$74.08	$70.62	$69.43	$73.52	$71.47	$73.38	$75.45	$74.40	$74.90	$72.05	$69.04	$74.32	$65.95	$67.02	$67.53	$69.78	$71.97	$68.84	$73.83	$74.96	$75.09	$72.67
50.00%	81.15	75.60	83.06	72.08	75.90	74.08	71.31	73.69	77.65	77.37	78.04	80.92	81.78	80.90	78.54	79.81	80.90	78.06	78.40	78.20	77.81	77.48	76.81	80.40	82.31	82.19	80.12
70.00%	81.15	75.60	83.06	72.08	75.90	74.08	71.64	75.73	79.92	80.43	80.49	83.70	85.68	84.24	81.92	84.90	84.51	84.25	83.02	83.04	82.50	80.95	80.59	83.86	86.17	85.77	83.72
80.00%	81.15	75.60	83.06	72.08	75.90	74.08	71.84	77.09	81.71	82.73	82.20	85.60	88.03	86.55	84.32	88.74	87.42	88.05	86.32	86.07	84.95	83.19	83.48	86.33	88.46	88.34	86.74
90.00%	81.15	75.60	83.06	72.08	75.90	74.08	72.17	79.25	84.31	85.64	85.04	88.51	91.65	90.15	88.05	93.67	91.14	92.82	90.96	91.12	89.31	87.64	88.41	90.39	92.77	92.88	92.01
70% Load Factor																											
10.00%	$63.66	$59.44	$66.69	$56.13	$60.03	$58.31	$55.00	$53.96	$58.44	$56.52	$58.41	$60.29	$58.96	$59.19	$56.32	$52.91	$58.28	$50.11	$51.43	$52.02	$54.40	$56.72	$53.55	$58.33	$59.20	$59.08	$56.66
50.00%	63.66	59.44	66.69	56.13	60.03	58.31	55.69	58.22	62.57	62.42	63.07	65.76	66.34	65.19	62.81	63.68	64.86	62.22	62.81	62.69	62.43	62.23	61.52	64.90	66.55	66.18	64.11
70.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.02	60.26	64.84	65.48	65.52	68.54	70.24	68.53	66.19	68.77	68.47	68.41	67.43	67.53	67.12	65.70	65.30	68.36	70.41	69.76	67.71
80.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.22	61.62	66.63	67.78	67.23	70.44	72.59	70.84	68.59	72.61	71.38	72.21	70.73	70.56	69.57	67.94	68.19	70.83	72.70	72.33	70.73
90.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.55	63.78	69.23	70.69	70.07	73.35	76.21	74.44	72.32	77.54	75.10	76.98	75.37	75.61	73.93	72.39	73.12	74.89	77.01	76.87	76.00



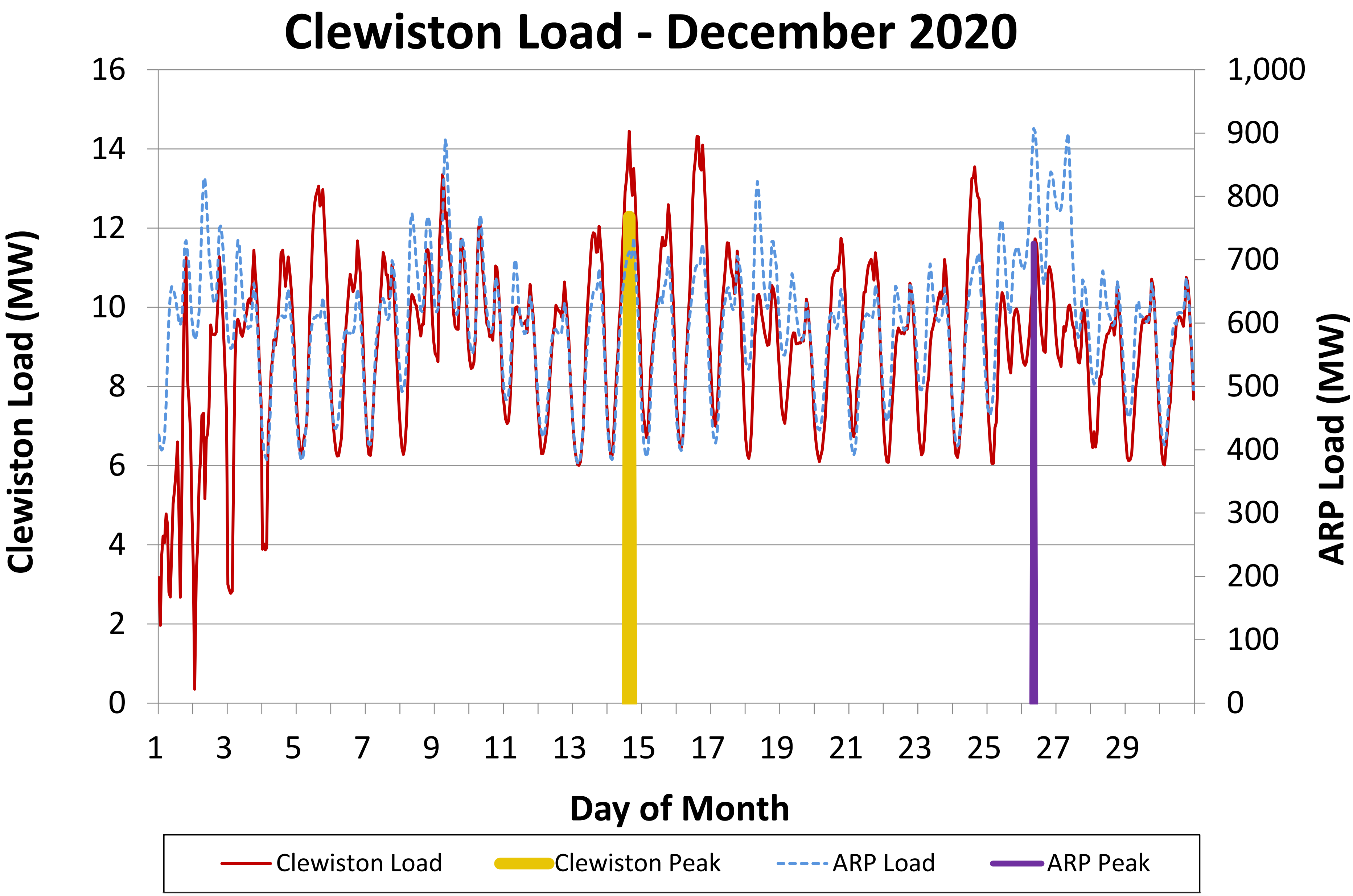
Florida Municipal Power Agency
All-Requirements Power Supply Project
Comparison of Participant Demand and Energy Costs ($/MWh)
For the Month of December 2020

		Demand & Energy Costs ($/MWh) [1] [2]			
Line No.	Description	Current Month (December 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	Clewiston	$ 73.95	$ 60.99	$ 62.68	$ 62.71
2	KUA	$ 66.16	$ 60.22	$ 63.36	$ 63.38
3	Fort Pierce	$ 65.53	$ 57.42	$ 61.10	$ 61.12
4	Starke	$ 65.01	$ 66.57	$ 66.61	$ 66.42
5	Leesburg	$ 63.14	$ 60.62	$ 64.21	$ 64.09
6	Jacksonville Beach	$ 61.44	$ 61.26	$ 64.21	$ 64.24
7	Fort Meade	$ 60.47	$ 58.52	$ 64.41	$ 63.26
8	Ocala	$ 60.46	$ 59.00	$ 62.86	$ 62.89
9	Key West	$ 59.82	$ 53.22	$ 55.41	$ 55.43
10	Green Cove Springs	$ 59.62	$ 61.12	$ 64.81	$ 64.70
11	Newberry	$ 54.68	$ 56.57	$ 63.52	$ 63.54
12	Havana	$ 50.62	$ 57.46	$ 61.17	$ 61.20
13	Bushnell	$ 50.37	$ 49.98	$ 51.60	$ 51.62
14	Max	$ 73.95	$ 66.57	$ 66.61	$ 66.42
15	Min	$ 50.37	$ 49.98	$ 51.60	$ 51.62
16	Simple Avg	$ 60.87	$ 58.69	$ 62.00	$ 61.89
17	Range	$ 23.33	$ 13.35	$ 11.21	$ 10.99

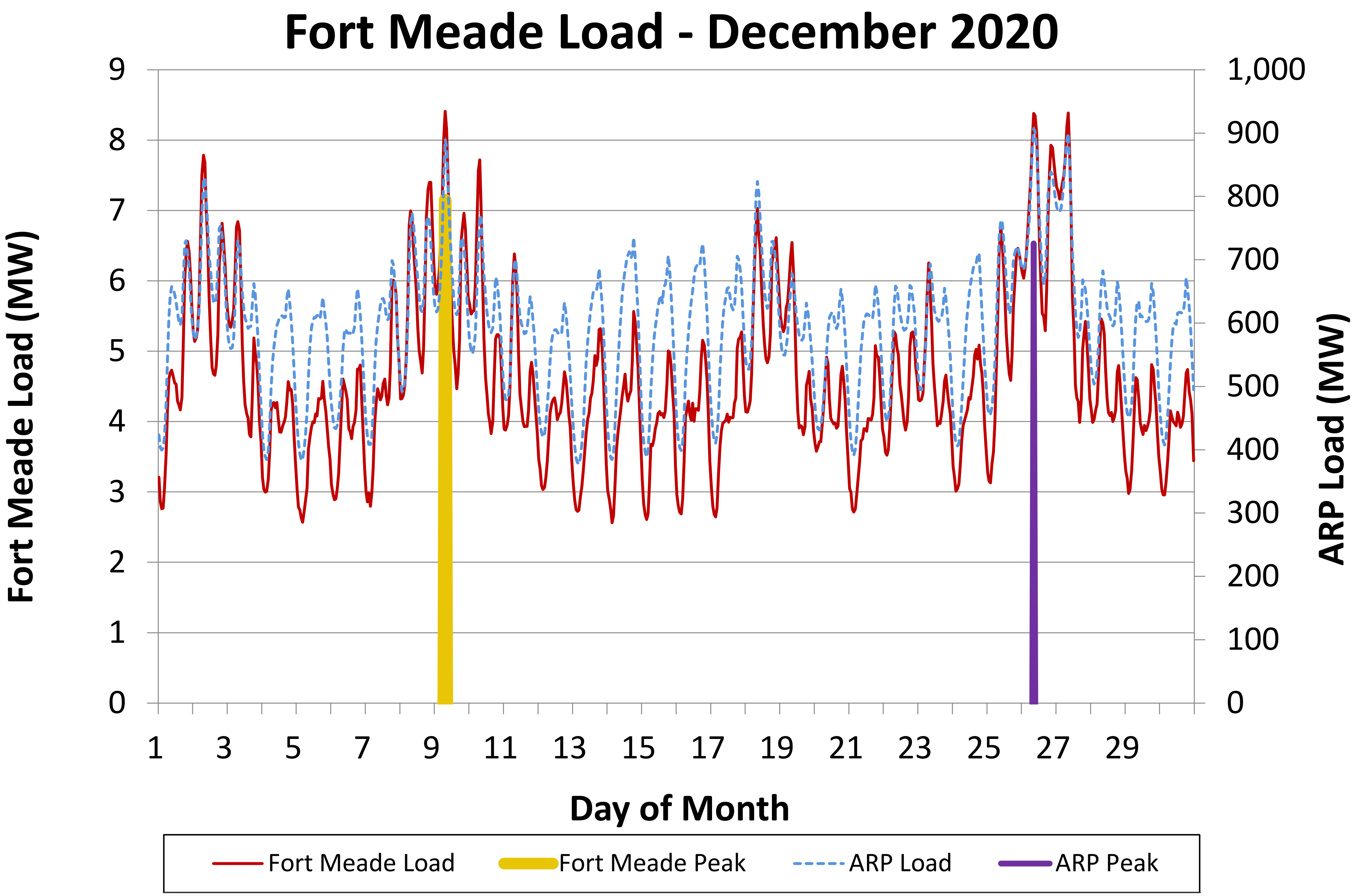
[1] Rates shown exclude transmission costs and are presented to provide an "apples-to-apples" comparison of average billed costs to Participants.
[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.
[3] Amounts reflected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



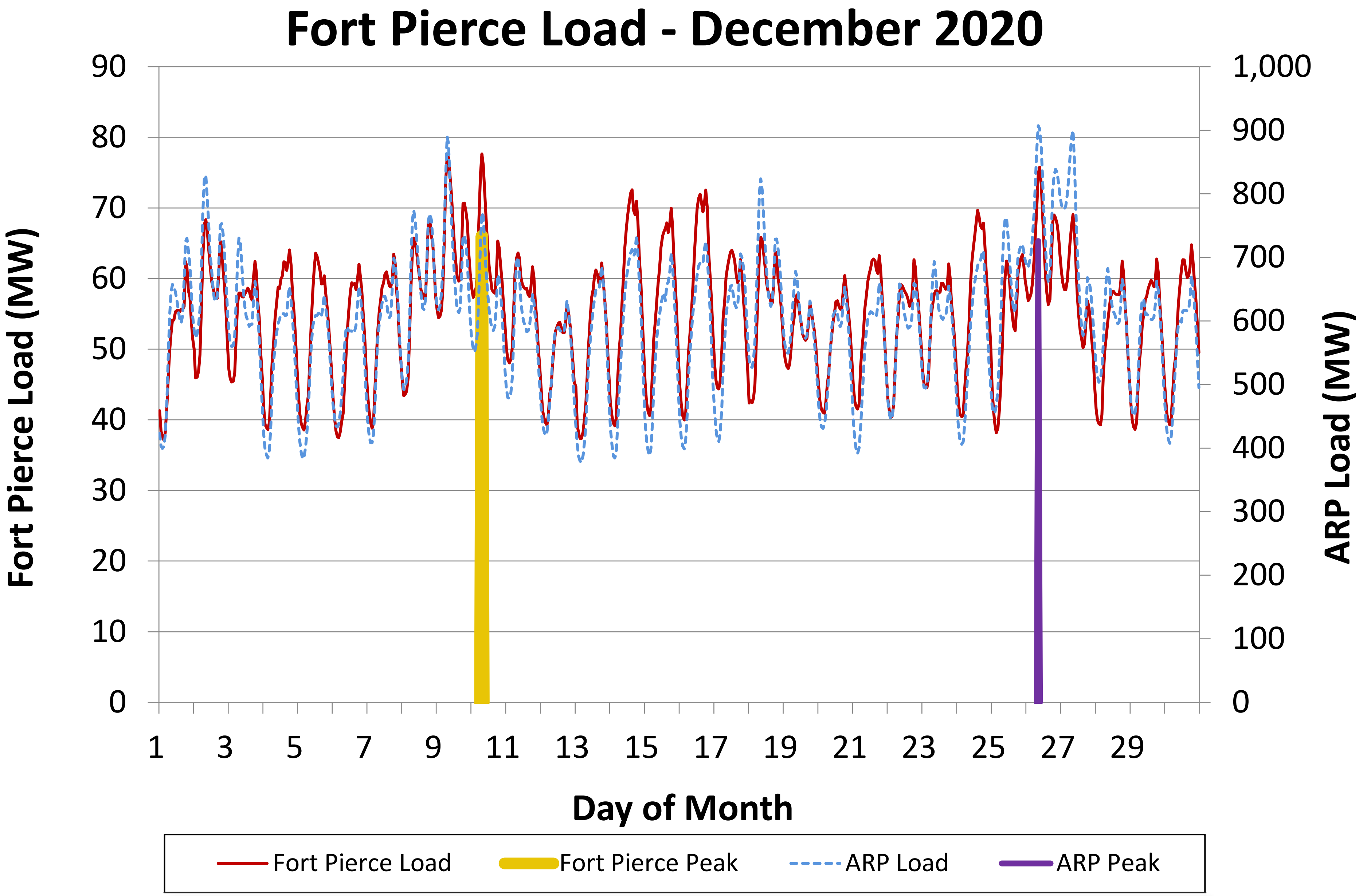
54.55% Non-Coincident Peak Load Factor
59.69% Coincident Peak Load Factor



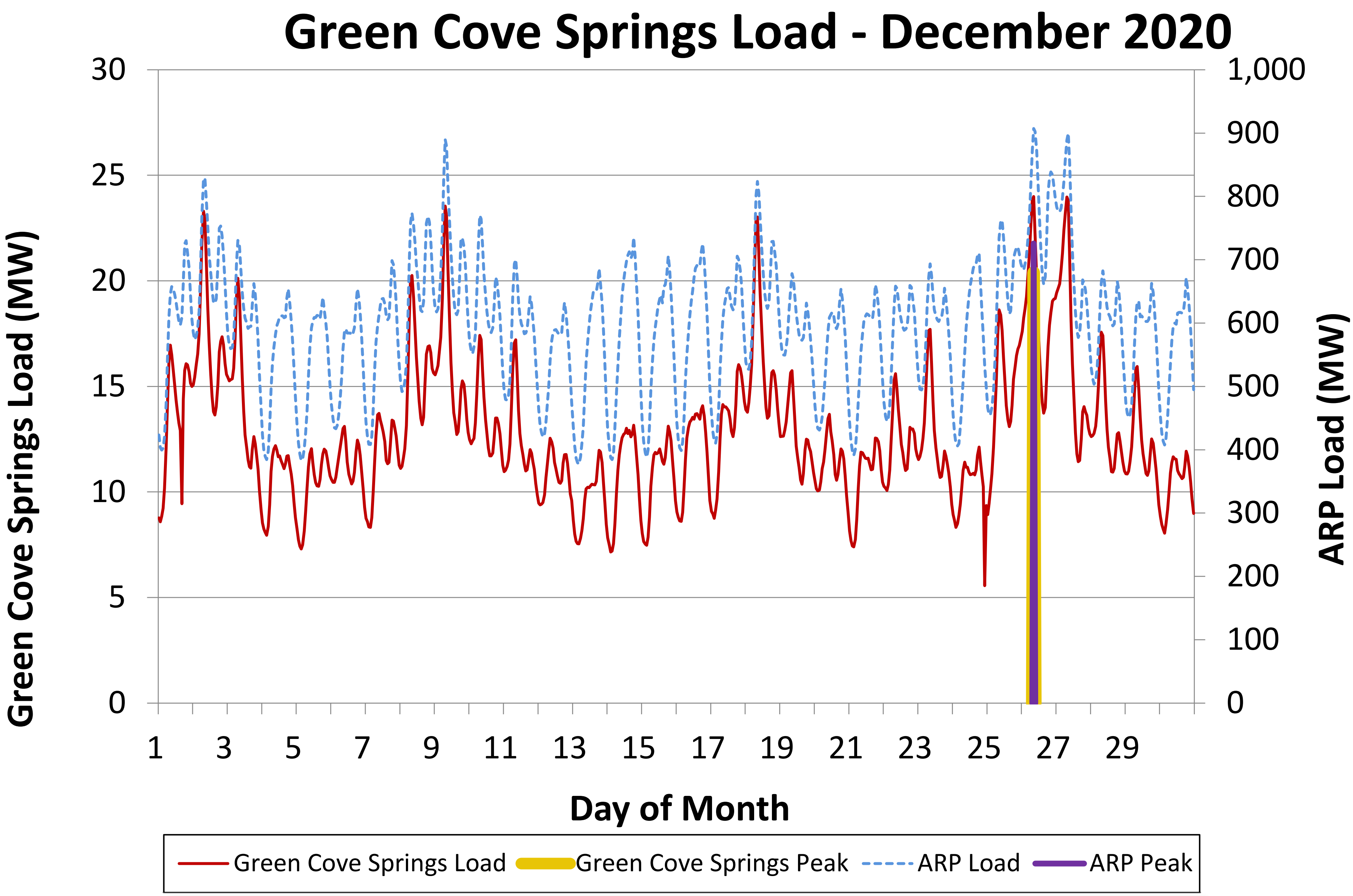
60.79% Non-Coincident Peak Load Factor
77.90% Coincident Peak Load Factor



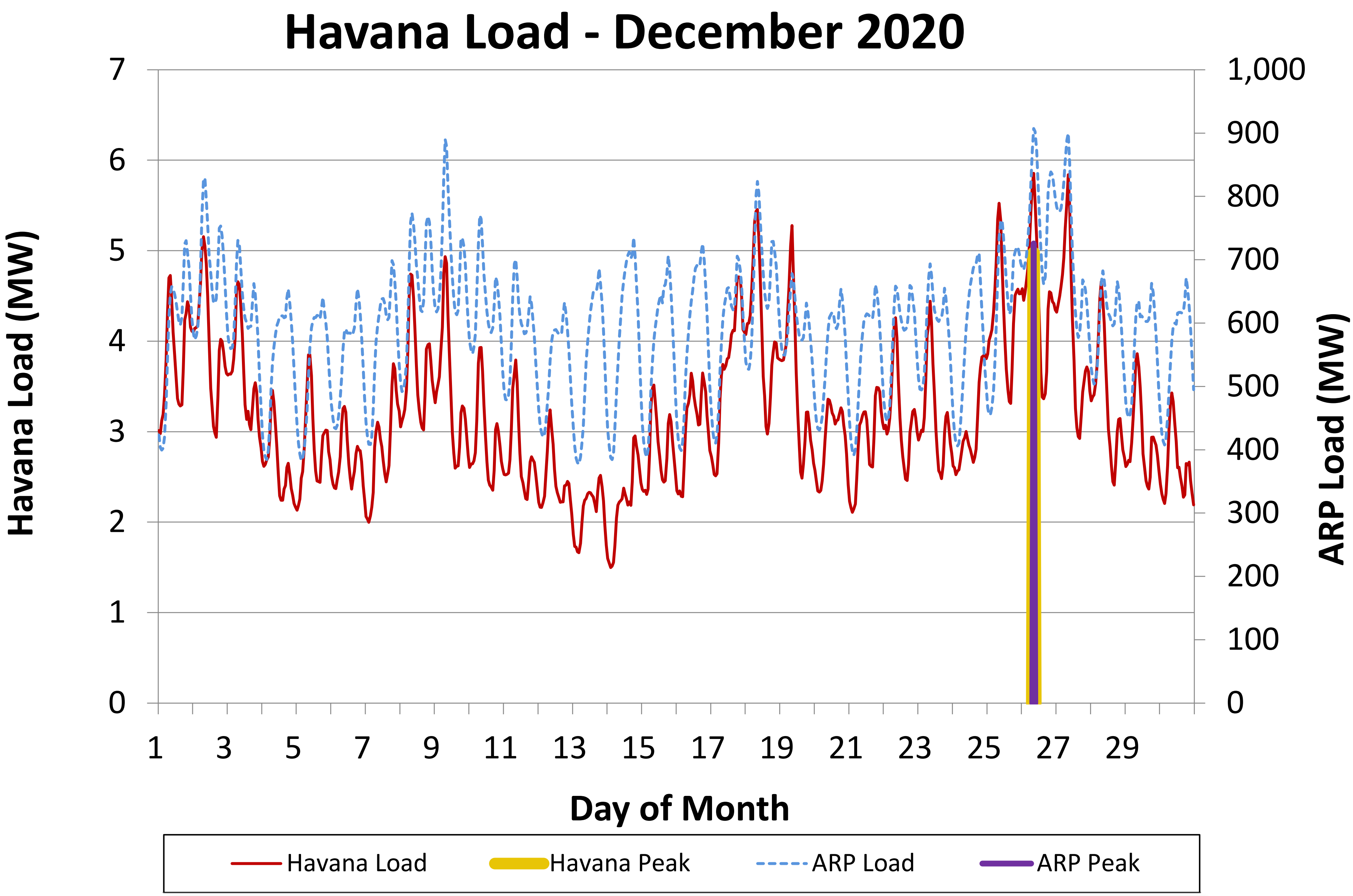
53.36% Non-Coincident Peak Load Factor
53.57% Coincident Peak Load Factor



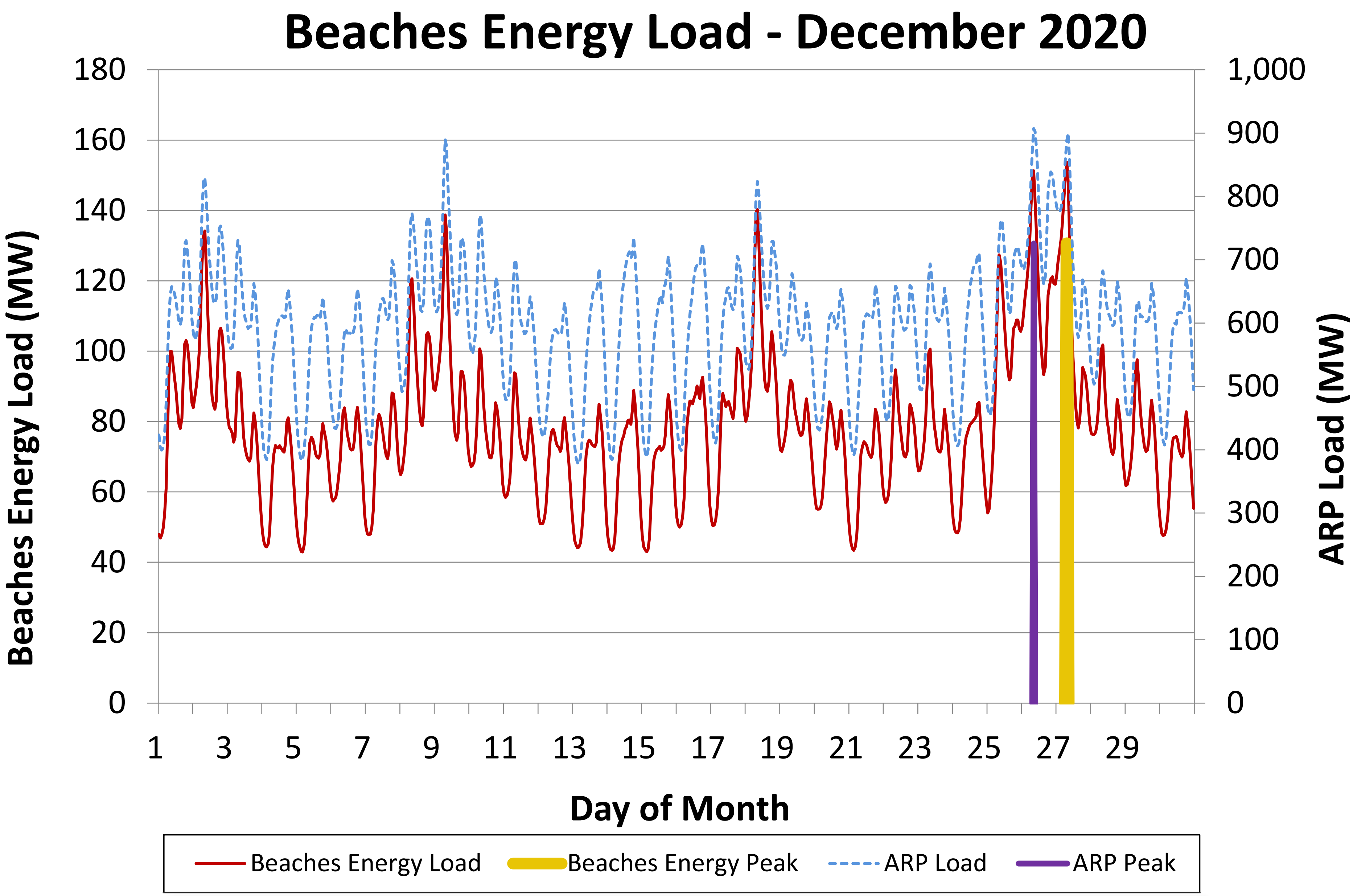
68.75% Non-Coincident Peak Load Factor
71.35% Coincident Peak Load Factor



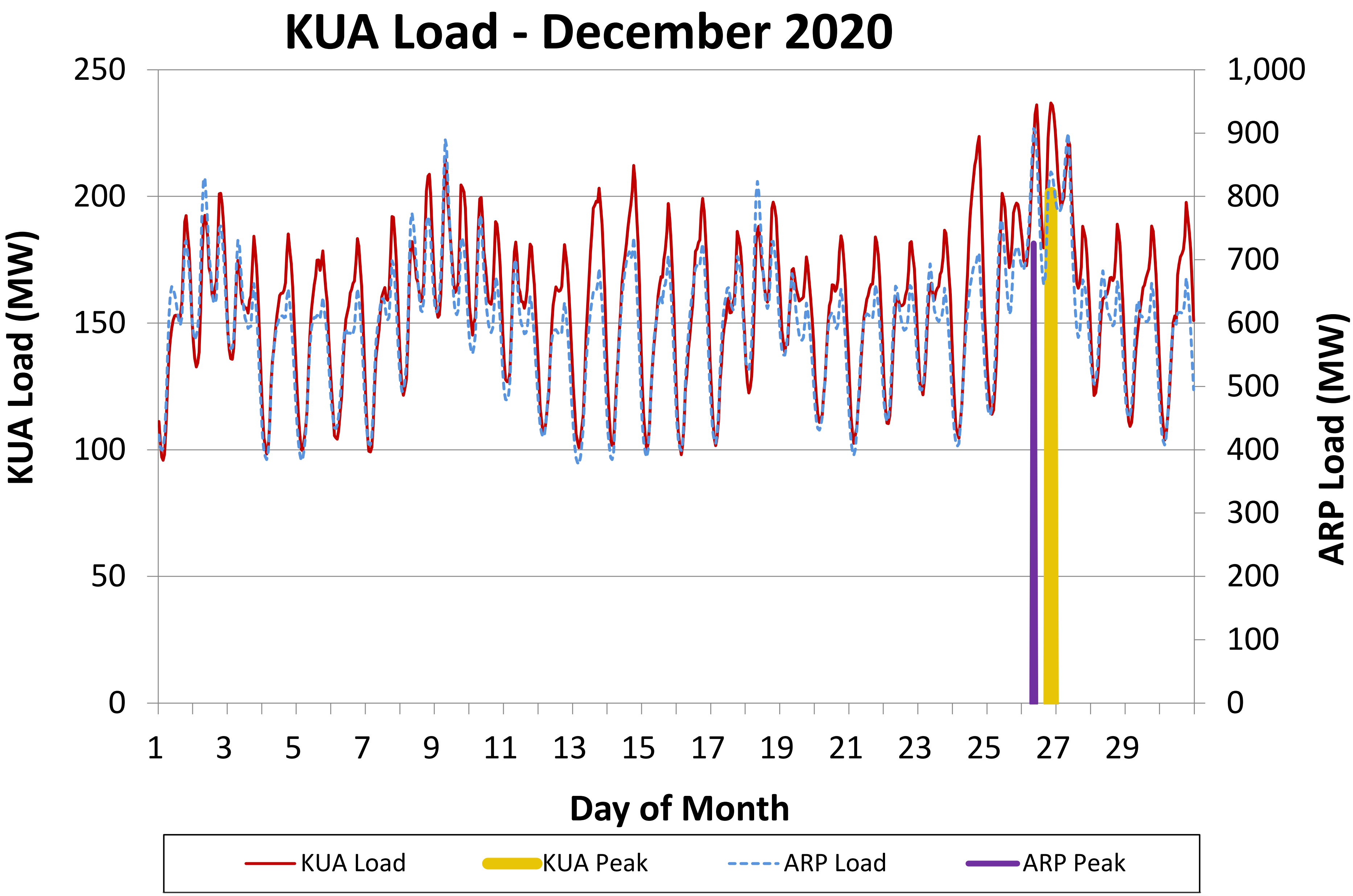
51.72% Non-Coincident Peak Load Factor
51.72% Coincident Peak Load Factor



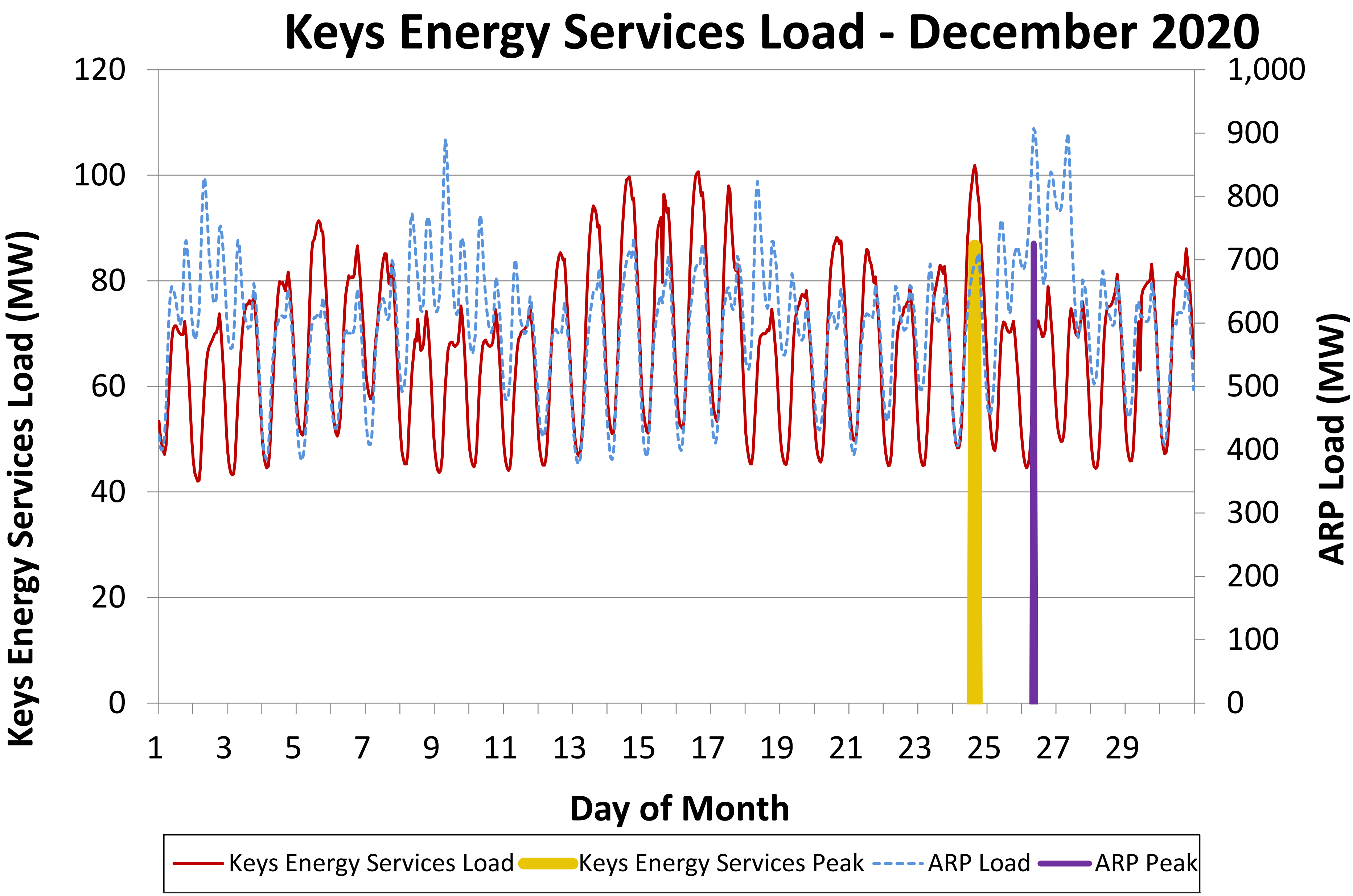
53.07% Non-Coincident Peak Load Factor
53.07% Coincident Peak Load Factor



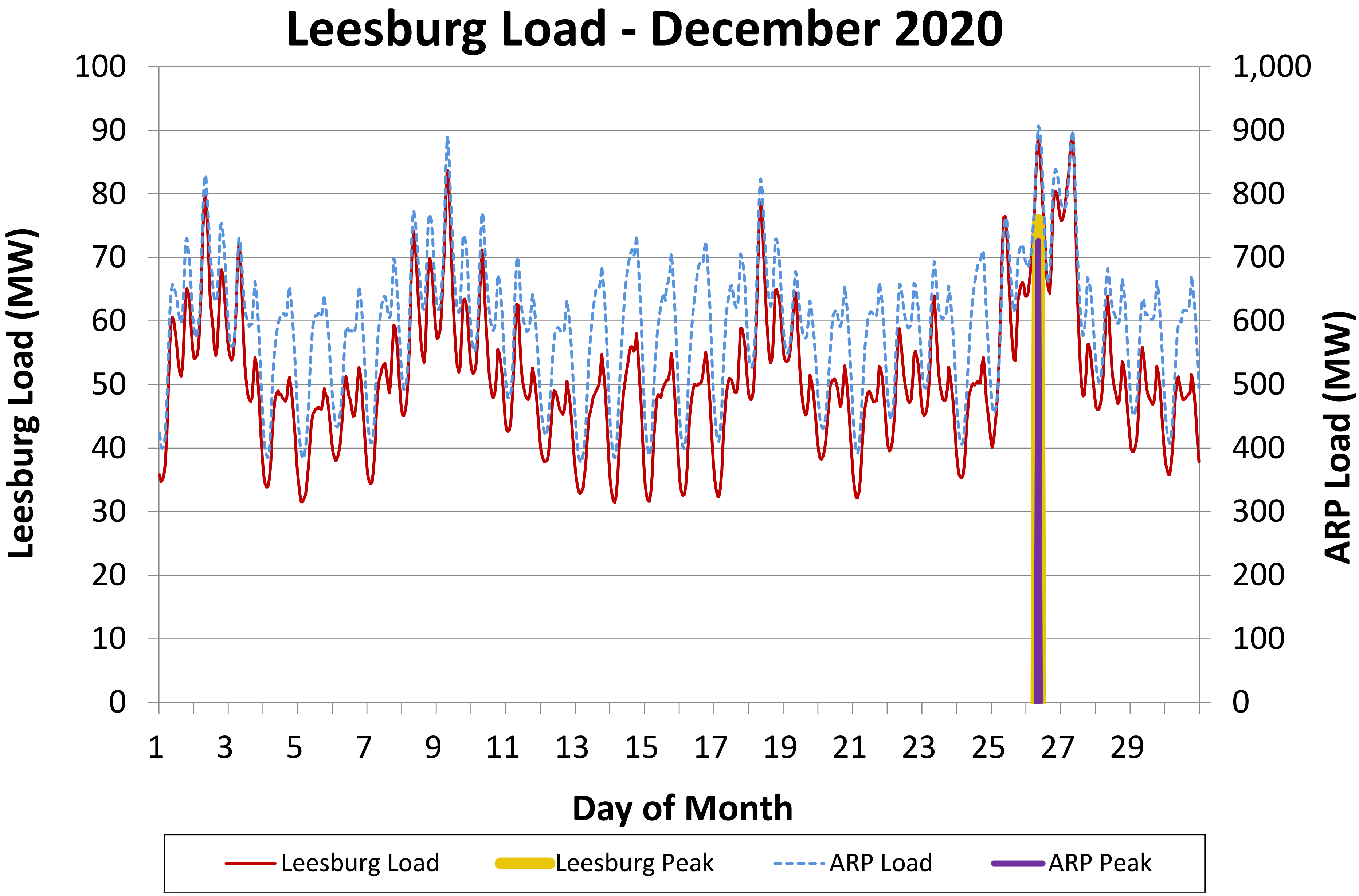
49.69% Non-Coincident Peak Load Factor
50.48% Coincident Peak Load Factor



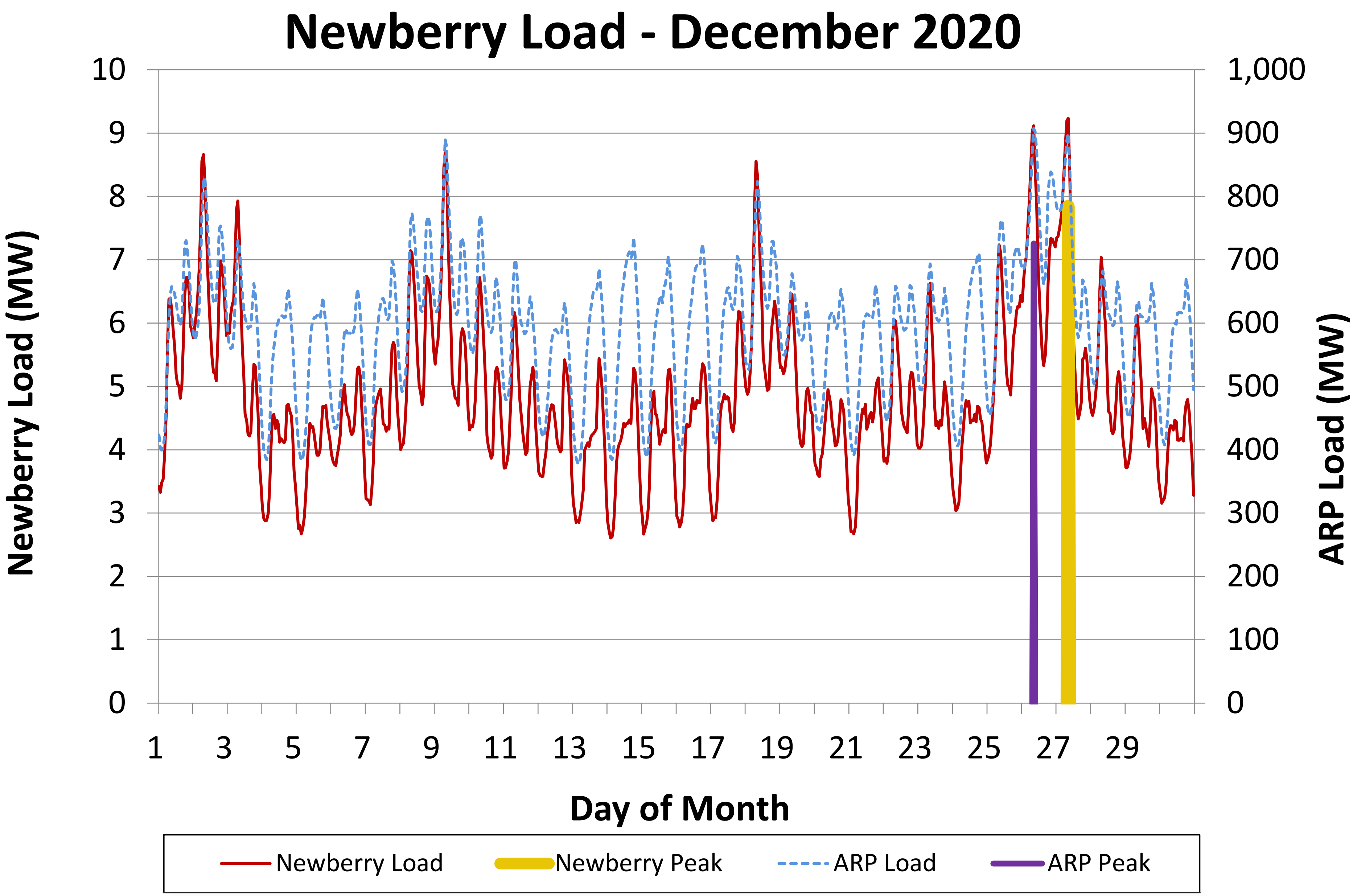
64.58% Non-Coincident Peak Load Factor
69.22% Coincident Peak Load Factor



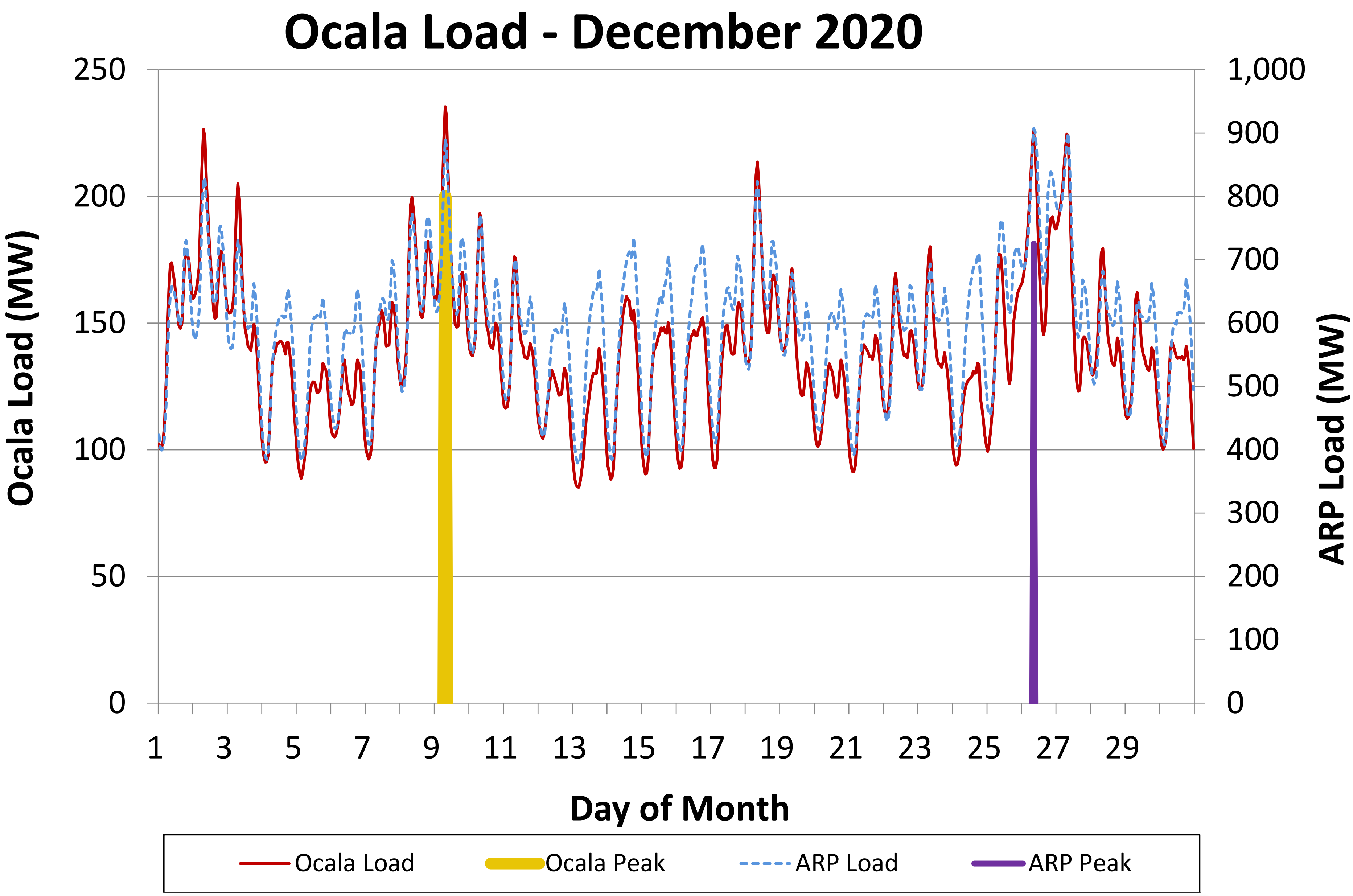
63.77% Non-Coincident Peak Load Factor
101.58% Coincident Peak Load Factor



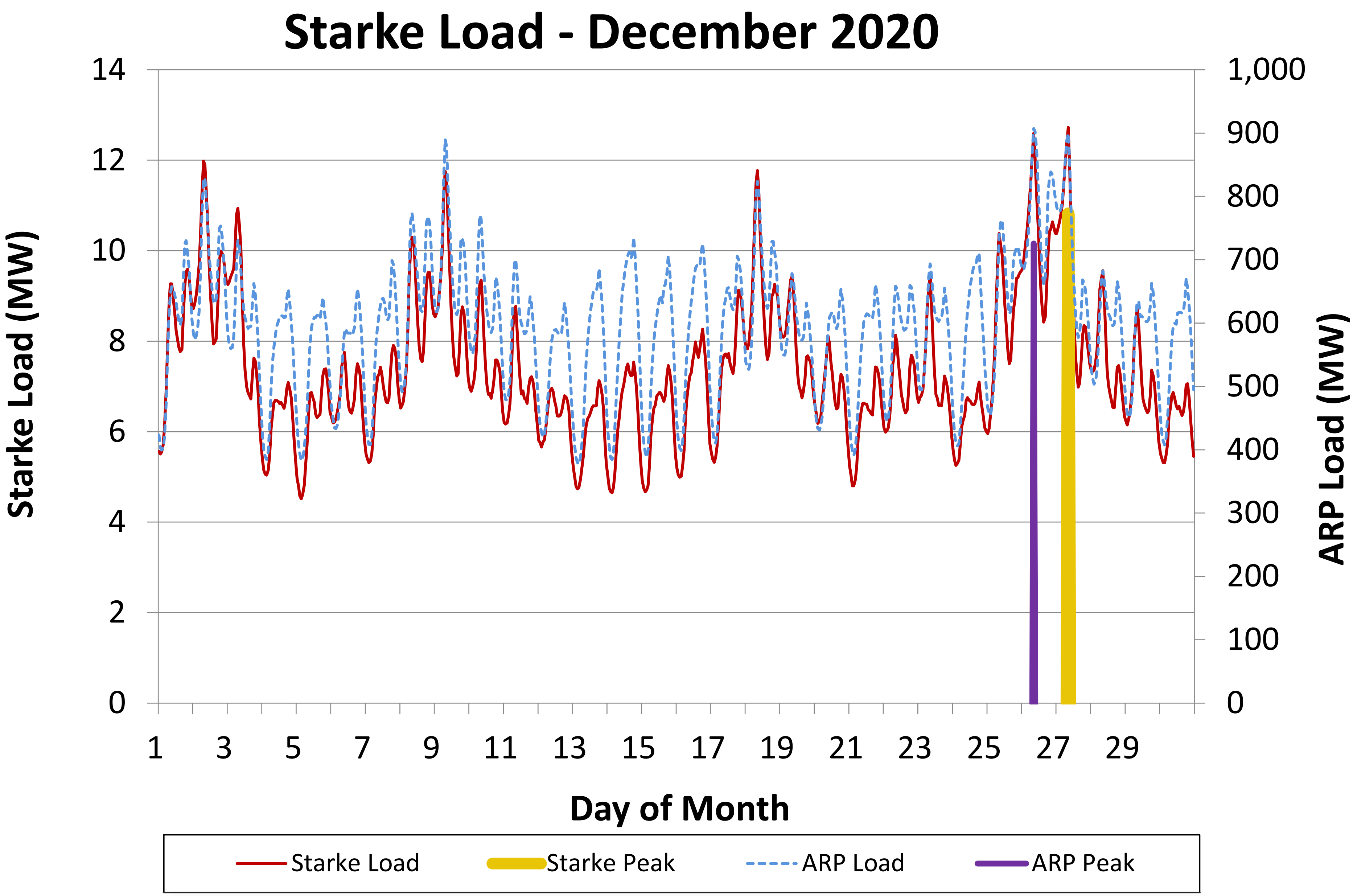
55.72% Non-Coincident Peak Load Factor
55.72% Coincident Peak Load Factor



51.20% Non-Coincident Peak Load Factor
51.87% Coincident Peak Load Factor



57.60% Non-Coincident Peak Load Factor
59.98% Coincident Peak Load Factor



56.36% Non-Coincident Peak Load Factor
56.98% Coincident Peak Load Factor