January 2021
ARP Rate Call Package

FMPA Executive Committee

February 11, 2021

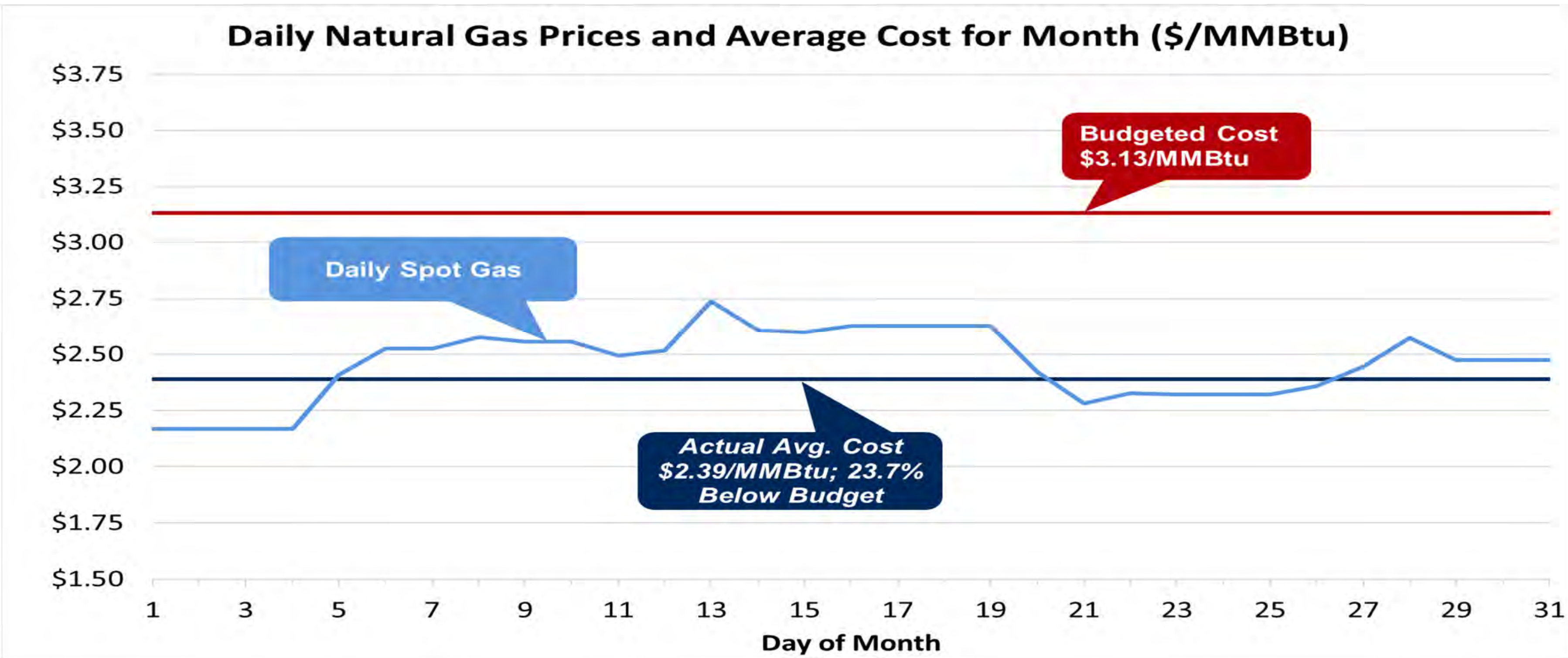
January 2021 Key Discussion Items

- January energy sales 5.8% < budget. Cumulative Fiscal YTD 2.7% > budget.
- January ARP avg. gas cost was $2.39/MMBtu (23.7% < budget value). Forward curve averaging $0.35/MMBtu or 14% above the average gas cost budgeted for remaining months of FY2021.
- January coal generation 1.7 times over budget because coal was forced to burn to clear up coal inventory and boil water. This drove gas generation 39% < budget;
- January Pool purchases up due to buying coal generation, eliminating the majority of budgeted Pool sales. 3rd Party sales levels were essentially at budget.
- January solar generation was slightly over 7,000 MWh (23.5% capacity factor), solar surcharge = $18.06/MWh.
- January avg. billed cost (Demand & Energy only) was $61.53/MWh, ranging from $50.34 to $72.45. D&E billed costs 5.6% < budgeted. Lowest January Demand & Energy rate since tracking started in 2005.
- Participant D&E $/MWh cost spread was $22.11/MWh. Higher than 12-mo. rolling average of $9.35/MWh, but higher monthly spreads common during winter months. This is the tightest spread for the month of January. January historic spread is closer to a $36/MWh average.

FMPA MUNICIPAL POWER

January 2021 Avg. Gas Cost $2.39/MMBtu

23.7% < Budgeted Cost of $3.13/MMBtu



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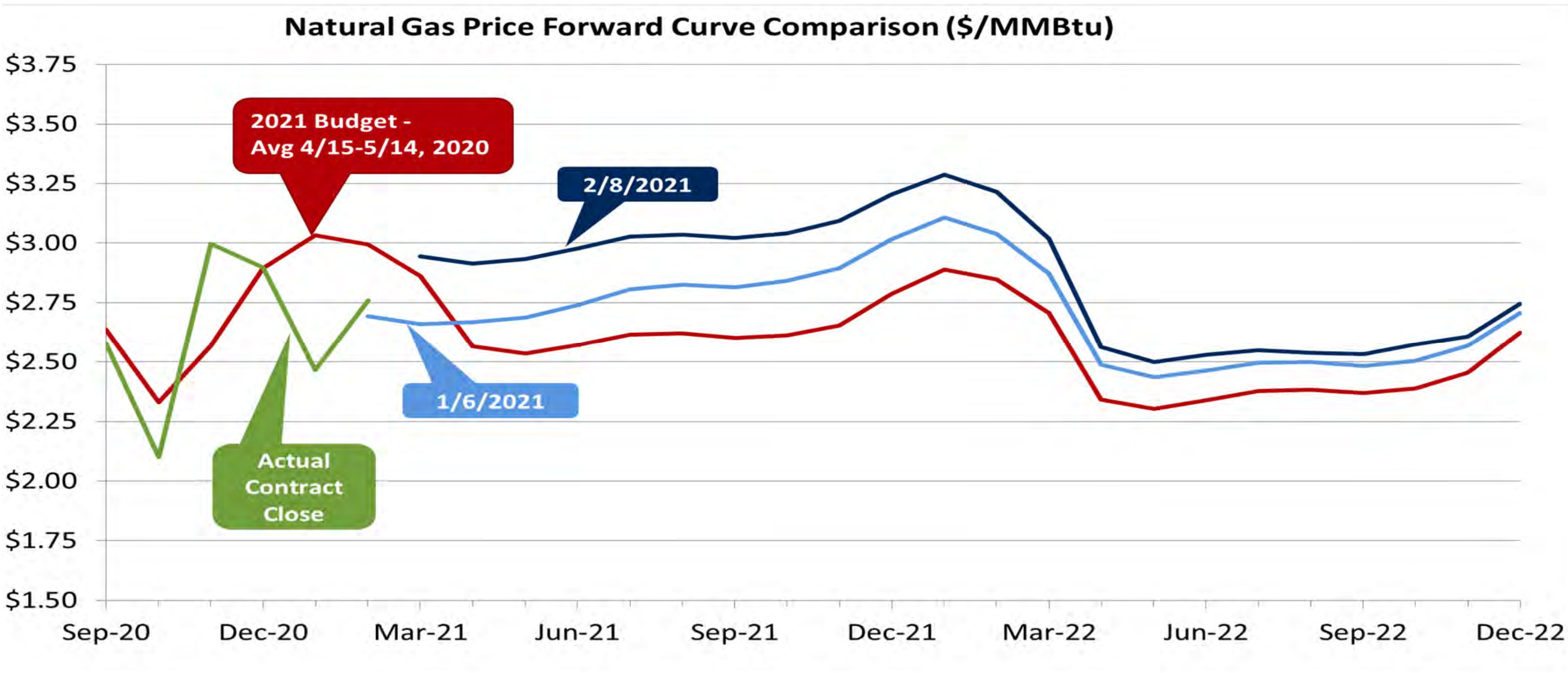
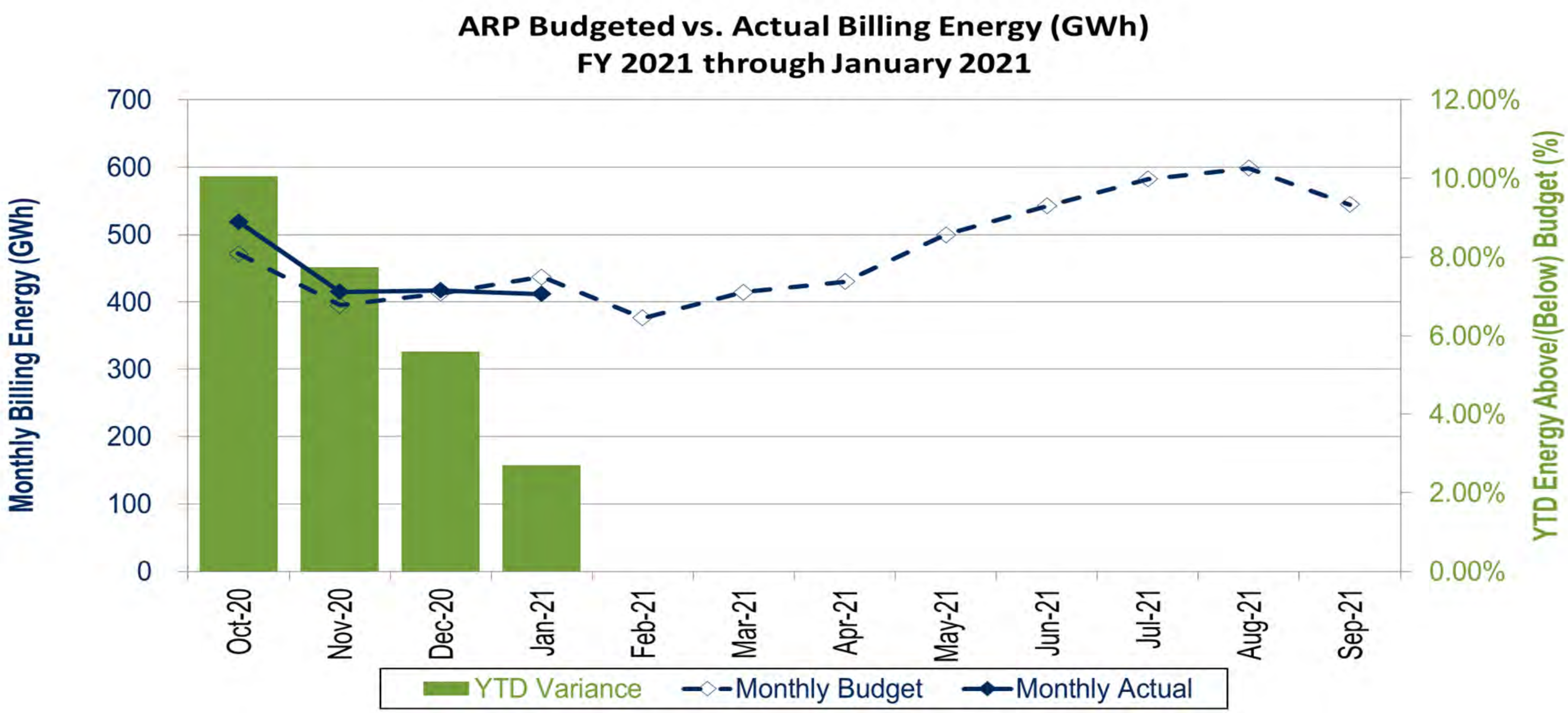
Forward Curve Averaging $0.35 > Remaining FY2021 Budgeted Curve

Settle Price for February is $0.23/MMBtu < Budget



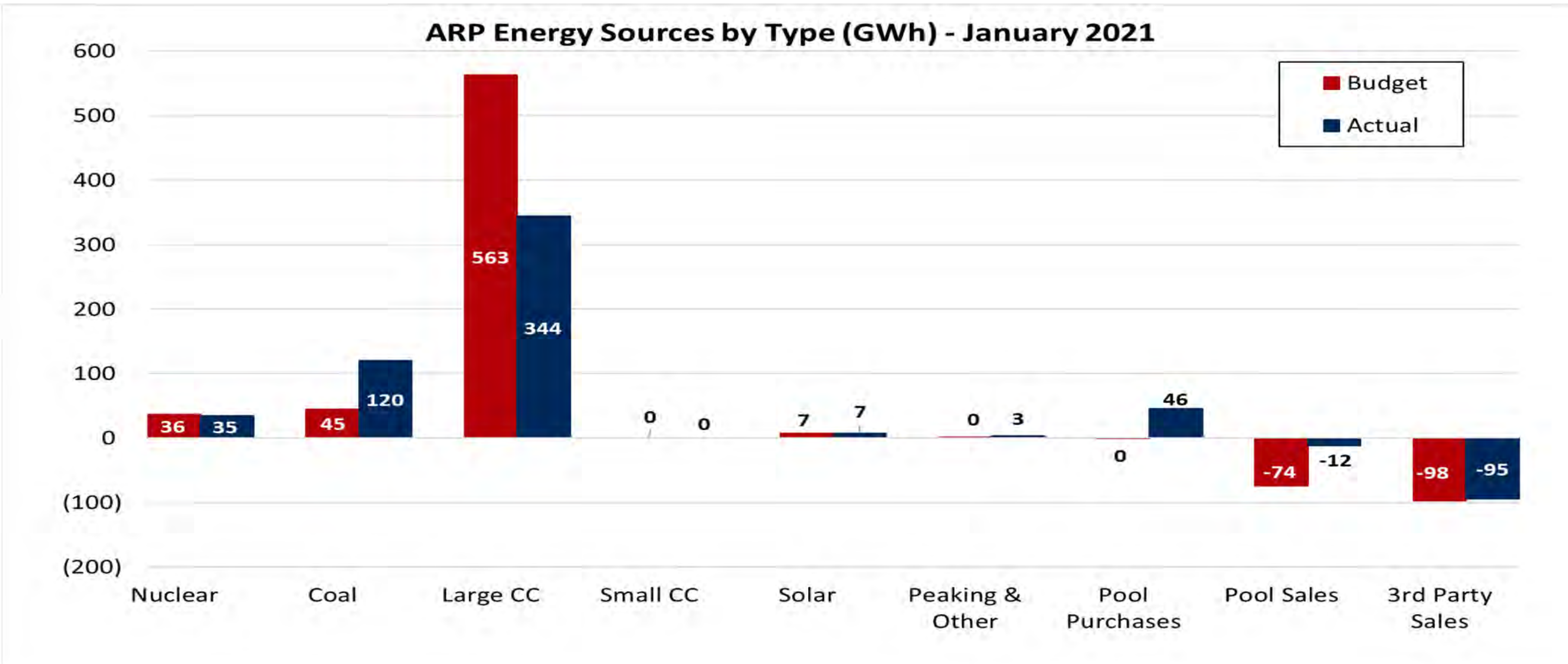
January 2021 Energy Sales 5.8% < Budget

YTD Sales 2.7% > Budget



ARP January Gas Generation 39% < Budget

Coal Generation 1.7 Times Budget; Sales (Pool & 3rd Party) 38% < Budgeted Levels



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January 2021 ARP Billing Rates

Rate	Units	Monthly Billing Rate
Energy	$/MWh	17.19
Solar Surcharge	$/MWh	18.06
Demand	$/kW-mo.	15.78
Transmission (Non-KUA)	$/kW-mo.	3.98
Transmission (KUA)	$/kW-mo.	1.21

01/31/21 Cash balance = $72 million, or 70 days

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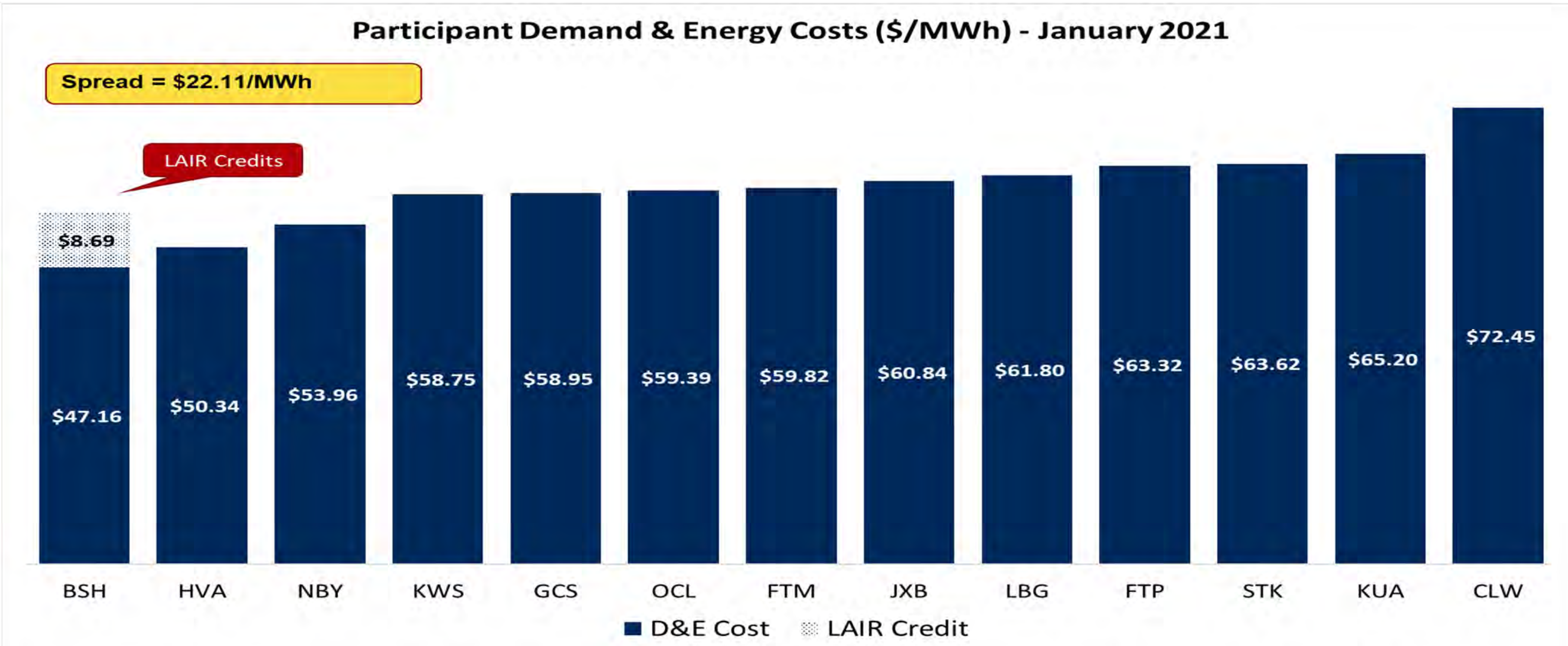
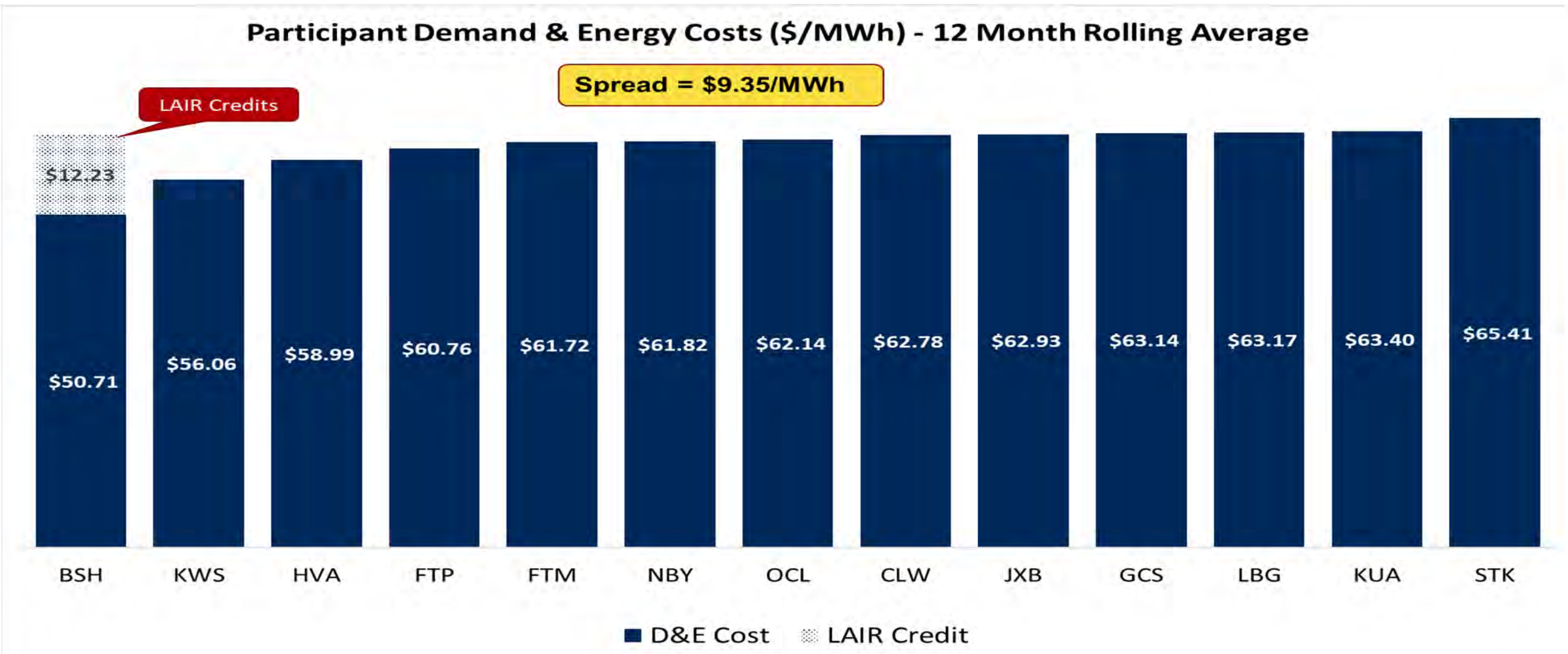
January D&E Cost Spread, Excluding Bushnell, is $22.11/MWh*

Above the Rolling 12-Mo. Average Spread, excluding Bushnell, of $9.35/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 $9.35/MWh*



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

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

ARP Rate Protection Account Activity for January 2021

Description		Amount ($M) [1]	Original Projection ($M) [2]
Account Balance @ 12/31/20		$6.3	$12.4
Deposits:			
Interest and Dividends / Market Value		0.0	0.0
December 2020 Debt Savings [3]		0.4	0.4
Withdrawals:			
December 2020 Project Costs [3]	($1.3)		
Less: Market Sales [3] [4]	0.5	(0.8)	(0.9)
Account Balance @ 01/31/21		$5.9	$11.9

[1] Amounts may not total due to rounding.
[2] Projections developed in fall 2017 and assumed a 10/1/18 transaction close date.
[3] Actual account transfers lag by one month from month of expense.
[4] Market value reflects both capacity and energy revenues based on actual off-system sales.

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Supplemental Information Will Be Posted on the FMPA Document Portal

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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 January 2021

		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	4,587,827	11,784	11,443	52.33%			4,587,827	11,784	11,443		53.89%
2	Clewiston	6,639,343	21,266	10,649	41.96%	(1,358,000)	(1,908)	5,281,343	19,358	10,649		83.80%
3	Fort Meade	3,336,742	9,175	7,802	48.88%	(207,807)	(291)	3,128,935	8,884	7,802		57.48%
4	Fort Pierce	40,834,166	109,038	78,674	50.34%	(9,424,000)	(13,174)	31,410,166	95,864	78,674	364,534	69.76%
5	Green Cove Springs	9,178,527	23,974	24,087	51.46%	(1,081,000)	(1,522)	8,097,527	22,452	24,087		51.22%
6	Havana	2,263,875	4,983	5,209	61.06%			2,263,875	4,983	5,209		58.42%
7	Jacksonville Beach	56,787,923	156,209	148,116	48.86%	(4,532,792)	(6,350)	52,255,131	149,859	148,116	1,217,441	51.53%
8	KUA	115,940,543	355,054	210,713	43.89%	(5,713,000)	(8,148)	110,227,543	346,906	210,713	3,654,066	73.96%
9	Key West	49,451,037	135,852	60,254	48.93%			49,451,037	135,852	60,254	608,720	110.31%
10	Leesburg	37,592,297	109,096	86,799	46.31%	(1,438,569)	(2,015)	36,153,728	107,081	86,799		58.21%
11	Newberry	3,505,201	8,459	9,104	55.70%	(113,799)	(159)	3,391,402	8,300	9,104		51.75%
12	Ocala	102,092,168	284,764	241,552	48.19%			102,092,168	284,764	241,552	1,217,441	56.81%
13	Starke	5,354,670	14,195	12,245	50.70%	(1,365,000)	(1,919)	3,989,670	12,276	12,245		58.78%
14	Total	437,564,319	1,243,849	906,647	47.28%	(25,233,967)	(35,486)	412,330,352	1,208,363	906,647	7,062,202	64.87%
15	Budget NEL	464,410,000	1,243,849	1,110,147	50.18%	(26,784,000)	(35,486)	437,626,000	1,208,363	1,110,147	7,181,000	56.23%
16	Over (Under) Budget	(26,845,681)	0	(203,500)	-2.90%	(1,550,033)	0	(25,295,648)	0	(203,500)	(118,798)	8.64%
17	Percent Over (Under) Budget	-5.78%	0.00%	-18.33%	-5.78%	-5.79%	0.00%	-5.78%	0.00%	-18.33%	-1.65%	15.37%

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

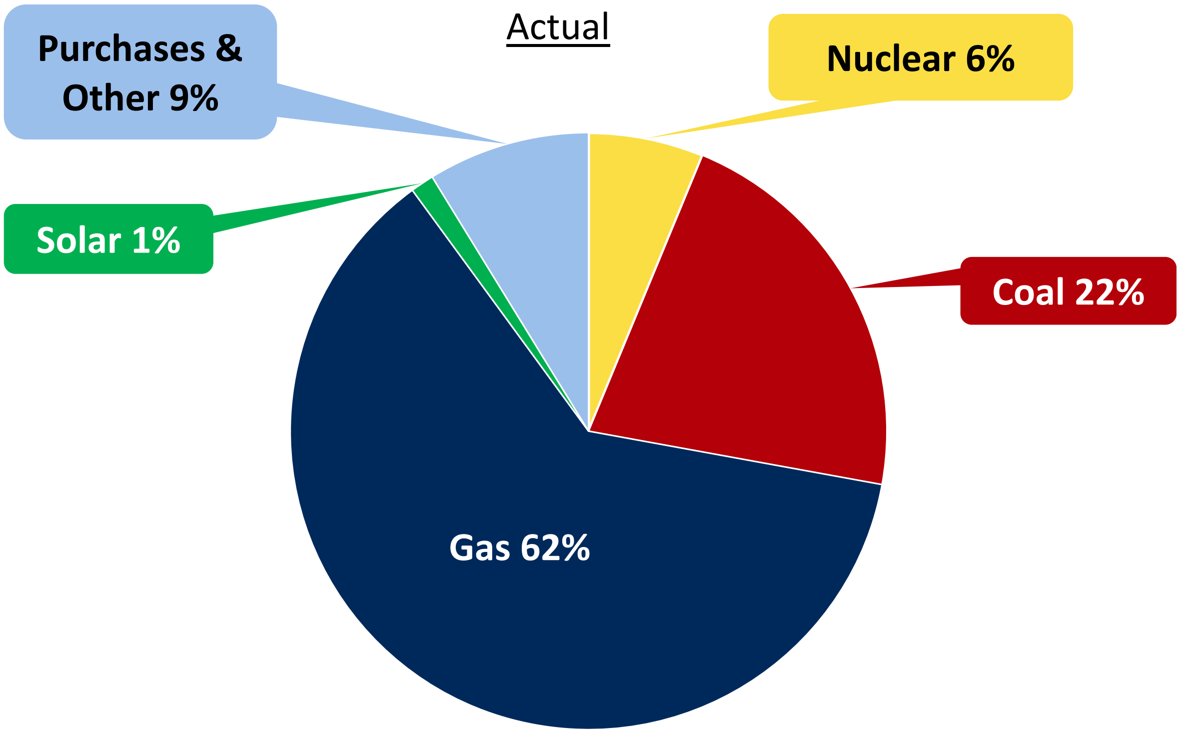
Monthly ARP Energy Balance
For the Month of January 2021

Line No.	Description	Actual (MWh)	Budget (MWh)	Actuals Above/ (Below) Budget (MWh)	Actuals Above/ (Below) Budget (%)	Percent of Total Energy (%)
	(a)	(b)	(c)	(d)	(e)	(f)
	Sources of Energy:					
	FMPA Generation					
1	Nuclear	34,636	36,456	(1,820)	-5.0%	6.2%
2	Coal	119,899	44,982	74,917	166.5%	21.6%
3	Large Combined Cycle Units (Gas)	344,005	562,585	(218,580)	-38.9%	62.0%
4	Small Combined Cycle Units (Gas)	0	0	0	--	0.0%
5	Peakers (Gas and Oil)	292	445	(153)	-34.4%	0.1%
6	Solar	7,062	7,181	(119)	-1.7%	1.3%
6	Total FMPA Generation	505,894	651,649	(145,755)	-22.4%	91.2%
	Purchases					
7	Pool Purchases	45,923	(369)	46,292	-12545.3%	8.3%
8	Purchases from Others	2,781	0	2,781	--	0.5%
9	Total Purchases	48,704	(369)	49,073	-13298.9%	8.78%
10	**Total Energy Sources**	554,598	651,280	(96,682)	-14.8%	100.00%
	Uses of Energy:					
	Net Energy for Participant Load					
11	Excluded Resource Energy	(25,234)	(26,784)	1,550	-5.8%	-4.5%
12	ARP Sales to Participants	(412,330)	(437,626)	25,296	-5.8%	-74.3%
13	Total Net Energy for Participant Load	(437,564)	(464,410)	26,846	-5.8%	-78.90%
	Sales to Others					
14	Pool Sales	(12,092)	(73,899)	61,807	-83.6%	-2.18%
15	Bartow Sale	(21,034)	(23,588)	2,554	-10.8%	-3.79%
15	Winter Park PR Sale	(18,713)	(18,187)	(526)	2.9%	-3.37%
16	Homestead Sale	(4,125)	(7,440)	3,315	-44.6%	-0.74%
16	Williston Sale	(2,698)	0	(2,698)	--	-0.49%
17	TECO Energy Sale	(1,650)	(9,000)	7,350	-81.7%	-0.30%
18	Reedy Creek Sale	(39,432)	(39,432)	0	0.0%	-7.11%
19	TEA Sale	(7,200)	0	(7,200)	--	-1.30%
20	MacQuarie Sale	0	0	0	--	0.00%
21	Total Sales to Others	(106,944)	(171,546)	64,602	-37.7%	-19.28%
	Losses and Other Adjustments					
22	FMPA Transmission Losses	(8,432)	(13,060)	4,628	-35.4%	-1.52%
23	Share of KUA Transmission Losses	(204)	(954)	750	-78.6%	-0.04%
24	Stanton 1&2 Transformer Losses	(1,002)	(495)	(507)	102.4%	-0.18%
25	Offline Auxiliaries	(1,349)	(1,000)	(349)	34.9%	-0.24%
26	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
27	Inadvertent Energy	897	184	712	386.4%	0.16%
28	Total Losses & Other Adjustments	(10,090)	(15,324)	5,234	-34.2%	-1.82%
29	Total Energy Uses	(554,598)	(651,280)	96,682	-14.8%	-100.00%
30	**Difference (Sources - Uses)**	0	0	0	--	

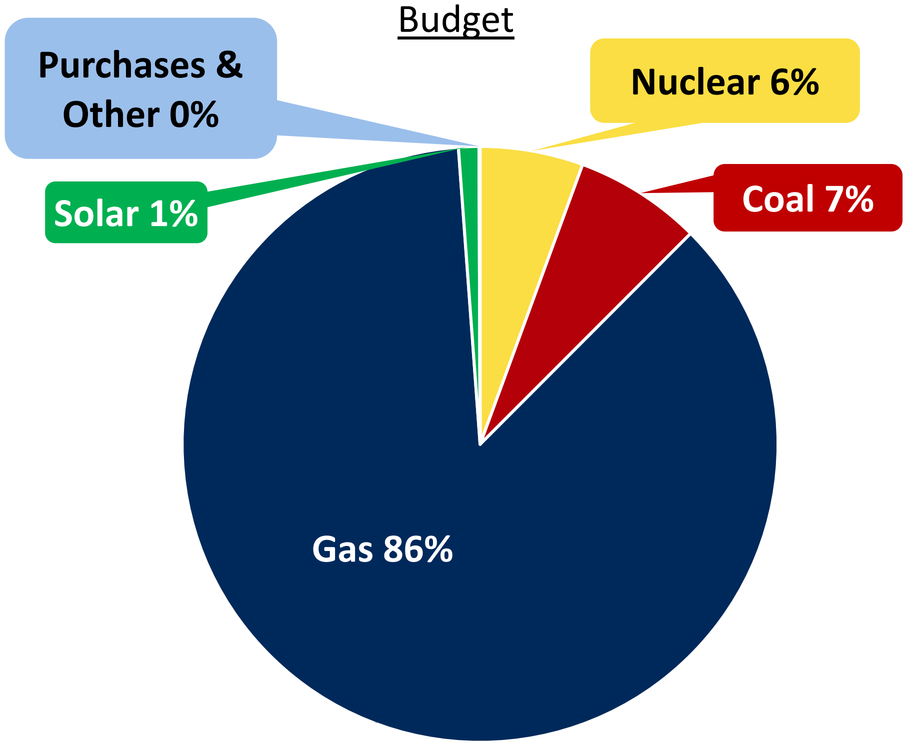
FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

January 2021 Actual and Budgeted Generation Mix by Fuel Type

Actual



Budget



Florida Municipal Power Agency

All-Requirements Power Supply Project

Calculation of ARP Cash Balance and Days Cash on Hand

As of January 31, 2021

Line No.	Description	Units	Amount	Notes
	(a)	*(b)*	*(c)*	*(d)*
	Cash Balance Calculation:			
1	Total O&M Account Balance @ 01/31/21	($)	$ 72,527,980	
2	Less Line of Credit Balance	($)	$ -	
3	Less Demand True-up Overcollections	($)	$ (748,218)	
4	Other	($)	$ -	
5	Total Cash Available for Rate Setting	($)	$ 71,779,762	
	Days Cash and Confidence Level Development:			
6	Current Cash Balance	($000)	$ 71,780	Equals Line 5 / 1,000
	Projected 60-Day Cash Need:			
7	Estimated Participant Costs for January 2021	($000)	31,324	Schedule 6, Line 26
8	Projected Participant Costs for February 2021	($000)	30,154	Schedule 6, Line 26
9	Total Projected 60-Day Cash Need	($000)	$ 61,478	
10	Days Cash on Hand	Days	70.1	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 January 2021

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*	$	12,603	Estimated.
4	Purchased Power Costs	*$000*		1,429	Estimated.
5	Variable O&M Costs	*$000*		1,440	Estimated.
6	Solar Energy Costs	*$000*		249	Estimated.
7	Other Energy Costs	*$000*		689	Estimated.
8	Total Estimated Monthly Energy Costs	*$000*	$	16,410	Equals the sum of Lines 3 through 7.
9	Less Estimated Solar Energy Costs	*$000*	$	(249)	Estimated.
10	Less Estimated Non-Rate Revenue	*$000*		(6,642)	Estimated.
11	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	*$000*	$	9,519	Equals the sum of Lines 8 through 10.
12	Monthly Participant Billing Energy	*MWh*		412,330	Actual.
13	Less Solar Billing Energy	*MWh*		(7,062)	Actual.
14	Net Monthly Participant Billing Eenrgy for ARP Energy Rate Calculation	*MWh*		405,268	Equals 12 + 13.
15	Monthly Participant Energy Cost	*$/MWh*	$	23.49	Equals (Line 11 / Line 14) * 1,000.
	Calculation of Cash Adjustment to Energy Rate:				
16	Projected 60-Day Cash Target	*$000*	$	61,478	Schedule 3, Line 9.
17	Current Cash Balance	*$000*		71,780	Actual cash balance at January 31, 2021
18	Cash (Above)/Below Target	*$000*	$	(10,302)	Equals Line 16 - Line 17.
19	Projected Billing Energy (Jan 2021 - Apr 2021)	*MWh*		1,634,142	
20	Cash Adjustment to Energy Rate	*$/MWh*	$	(6.30)	Equals (Line 18 / Line 19) * 1,000.
21	Adjusted Energy Rate	*$/MWh*	$	17.19	Equals Line 15 + Line 20.
	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*	$	1,056	Through December 2020.
24	Projected Transmission Billing Demand (Jan 2021 - Apr 2021)	*MW*		3,190	
25	Transmission (Over)/Under Recovery Adjustment	*$/kW-mo.*	$	0.33	Equals Line 23 / Line 24
26	Adjusted Transmission Rate	*$/kW-mo.*	$	3.98	Equals Line 22 + Line 25

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
For the Month of January 2021

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
	Transmission Cost (KUA):			
27	KUA Monthly OUC Transmission Charges	*($000)*	$ 256	Estimated.
28	KUA Monthly Transmission Billing Demand	*MW*	211	Actual.
29	KUA Monthly Transmission Cost	*$/kW-mo.*	$ 1.21	Equals Line 27 / Line 28
	Solar Energy Surcharge (Phase 1)			
30	Monthly Solar Expenses ($)	*($000)*	$ 249	Estimated
31	Solar Billing Energy	*MWh*	7,062	Actual
32	Monthly Solar Energy Cost	*$/MWh*	$ 35.25	Equals Line 30 / Line 31 * 1000
33	ARP Energy Rate	*$/MWh*	$ 17.19	Equals Line 21
34	Phase 1 Solar Energy Surcharge	*$/MWh*	$ 18.06	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 January 2021

Summary of Monthly Billing Rates:

Line No.	Billing Rates (a)	Units (b)	FY 2021 Base Rate (c)	Monthly Adjustment (d)	Adjusted Rate (e)
1	Adjusted Energy Rate	($/MWh)	$ 24.45	$ (7.26)	$ 17.19
2	Phase 1 Solar Energy Surcharge Rate	($/MWh)	$ 35.25	$ (17.19)	$ 18.06
3	Adjusted Demand Rate	($/kW-mo.)	$ 15.78	$ -	$ 15.78
4	Adjusted Transmission Rate (non-KUA)	($/kW-mo.)	$ 3.65	$ 0.33	$ 3.98
5	KUA Transmission Rate	($/kW-mo.)	$ 0.77	$ 0.44	$ 1.21
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 (a)	Billing Units: Energy (MWh) [2] (b)	Demand (MW) [3] (c)	Trans-mission (MW) [4] (d)	Phase 1 Solar Energy (MWh) [5] (e)	LAIR Credit (MW) (f)	Demand & Energy Costs: Energy Charge ($000) (g)	Demand Charge ($000) (h)	Load Retention Credit ($000) (i)	LAIR Credit ($000) (k)	FY2020 Demand Charge True-up ($000) (n)	Phase 1 Solar Surcharge ($000) (n)	Total Demand & Energy Cost ($000) (l)	Total Demand & Energy Cost ($/MWh) (m)
8	Bushnell	4,587.8	11.8	11.4		(6.3)	$ 78.9	$ 186.0	$ (1.4)	$ (39.9)	$ (7.2)		$ 216.4	$ 47.16
9	Clewiston	5,281.3	19.4	10.6			$ 90.8	$ 305.5	(1.6)		$ (12.0)		$ 382.7	72.45
10	Fort Meade	3,128.9	8.9	7.8			$ 53.8	$ 140.2	(0.9)		$ (5.9)		$ 187.2	59.82
11	Fort Pierce	31,410.2	95.9	78.7	364.5		$ 539.9	$ 1,512.7	(9.4)		$ (61.0)	$ 6.6	$ 1,988.9	63.32
12	Green Cove Springs	8,097.5	22.5	24.1			$ 139.2	$ 354.3	(2.4)		$ (13.7)		$ 477.4	58.95
13	Havana	2,263.9	5.0	5.2			$ 38.9	$ 78.6	(0.7)		$ (2.9)		$ 114.0	50.34
14	Jacksonville Beach	52,255.1	149.9	148.1	1,217.4		$ 898.3	$ 2,364.8	(15.7)		$ (90.3)	22.0	$ 3,179.0	60.84
15	KUA	110,227.5	346.9	210.7	3,654.1		$ 1,894.8	$ 5,474.2	(33.1)		$ (215.0)	66.0	$ 7,186.9	65.20
16	Key West	49,451.0	135.9	60.3	608.7		$ 850.1	$ 2,143.7	(14.8)		$ (84.7)	11.0	$ 2,905.2	58.75
17	Leesburg	36,153.7	107.1	86.8			$ 621.5	$ 1,689.7	(10.8)		$ (66.1)		$ 2,234.2	61.80
18	Newberry	3,391.4	8.3	9.1			$ 58.3	$ 131.0	(1.0)		$ (5.3)		$ 183.0	53.96
19	Ocala	102,092.2	284.8	241.6	1,217.4		$ 1,755.0	$ 4,493.6	(30.6)		$ (176.9)	22.0	$ 6,063.0	59.39
20	Starke	3,989.7	12.3	12.2			$ 68.6	$ 193.7	(1.2)		$ (7.3)		$ 253.8	63.62
21	Total	412,330.4	1,208.4	906.6	7,062.2	(6.3)	$ 7,088.0	$ 19,068.0	$ (123.7)	$ (39.9)	$ (748.2)	$ 127.5	$ 25,371.7	$ 61.53

Line No.	Participant (a)	Customer Charge ($000) (o)	Trans-mission Charge ($000) (p)	Delivery Voltage Adjustment ($000) (q)	Special Jax Beach Charge ($000) (r)	Total All-in Cost ($000) (s)	Total All-in Cost ($/MWh) (t)
8	Bushnell	$ 1.0	$ 45.5	$ 8.3		$ 271.2	$ 59.11
9	Clewiston	1.0	42.4			$ 426.0	80.67
10	Fort Meade	1.0	31.1			$ 219.2	70.06
11	Fort Pierce	2.0	313.1			$ 2,304.0	73.35
12	Green Cove Springs	1.0	95.9			$ 574.2	70.91
13	Havana	1.0	20.7			$ 135.7	59.94
14	Jacksonville Beach	2.0	589.5		$ -	$ 3,770.5	72.16
15	KUA	7.0	255.9			$ 7,449.8	67.59
16	Key West	1.0	239.8			$ 3,146.1	63.62
17	Leesburg	5.0	345.5			$ 2,584.7	71.49
18	Newberry	1.0	36.2	6.6		$ 226.8	66.87
19	Ocala	3.0	961.4			$ 7,027.4	68.83
20	Starke	1.0	48.7			$ 303.6	76.09
21	Total	$ 27.0	$ 3,025.8	$ 14.8	$ -	$ 28,439.3	$ 68.97

Notes:

[1] Amounts shown include only those charges reflected in Rate Schedule B-1 and do not include certain additional charges or credits that may appear on a Participant's ARP bill, including TARP-related credits and solar PV charges and credits. Amounts shown also do not include any charges or credits to Participants pertaining to the Cost Spread Reduction Program.

[2] Schedule 1, Column (g).

[3] Schedule 1, Column (h).

[4] Schedule 1, Column (i).

[5] Schedule 1, Column (j).

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

For the Month of January 2021

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	Actual 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	$ 2,404	$ 2,679
2	Contract Capacity	*($000)*	1,440	1,540	1,440	1,440	1,440	1,199	1,456	1,455	1,455	1,459
3	Fixed O&M Costs	*($000)*	2,415	1,484	1,643	1,762	1,646	2,143	1,654	2,360	1,926	1,970
4	Debt & Capital Leases	*($000)*	10,117	10,044	10,137	9,857	10,365	13,323	10,311	10,309	10,322	10,341
5	Direct Charges & Other	*($000)*	1,514	1,708	2,057	2,079	1,610	2,183	1,545	1,628	2,281	1,948
6	Gas Transportation	*($000)*	2,660	2,761	2,559	2,068	2,699	2,406	2,757	2,272	2,342	2,477
7	Less Non-Rate Demand Revenue	*($000)*	(1,710)	(1,767)	(1,741)	(1,975)	(1,963)	(756)	(1,194)	(1,290)	(1,338)	(2,099)
8	Total Participant Demand Costs	*($000)*	$ 20,216	$ 19,550	$ 19,875	$ 19,011	$ 19,577	$ 23,921	$ 18,933	$ 19,138	$ 19,392	$ 18,775
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 20.69	$ 17.74	$ 15.95	$ 15.80	$ 15.86	$ 19.40	$ 15.67	$ 15.84	$ 16.05	$ 15.54
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	142	2	438	696	451	1,277	611	418	258	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	899	1,428
14	Fuels	*($000)*	7,566	9,293	9,806	10,916	11,804	11,009	13,763	12,996	12,362	12,875
15	Variable O&M Costs	*($000)*	1,560	939	1,958	1,732	1,505	2,599	947	1,457	711	1,440
16	Less Solar Energy Surcharge	*($000)*	-	-	(72)	(133)	(97)	(72)	(130)	(84)	(98)	(77)
17	Less Non-Rate Energy Revenue	*($000)*	(2,661)	(1,848)	(3,189)	(2,294)	(1,878)	(1,957)	(4,862)	(5,437)	(5,093)	(6,647)
18	Total Participant Energy Costs	*($000)*	$ 6,750	$ 9,135	$ 9,140	$ 11,263	$ 12,760	$ 13,585	$ 11,045	$ 10,160	$ 9,102	$ 9,519
19	Per Unit Participant Cost	*($/MWh)*	$ 15.79	$ 18.94	$ 16.48	$ 19.12	$ 21.22	$ 24.85	$ 21.54	$ 24.82	$ 22.11	$ 23.49
	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	$ 2,543	$ 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)	(119)	(126)
23	Total Participant Trans. Costs	*($000)*	$ 2,541	$ 4,222	$ 3,208	$ 3,223	$ 3,322	$ 3,477	$ 3,293	$ 2,500	$ 2,680	$ 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	$ 3.53	$ 3.99
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	$ 1.21
26	**Total Participant Costs**	*($000)*	29,507	32,907	32,223	33,497	35,659	40,983	33,271	31,798	31,174	31,324
27	Total Per Unit Participant Cost	*($/MWh)*	$ 69.03	$ 68.23	$ 58.09	$ 56.01	$ 58.45	$ 73.96	$ 64.05	$ 76.60	$ 74.65	$ 75.97
	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	*($000)*	2,262	2,871	194	(4,351)	(8,370)	(8,979)	(5,503)	(4,889)	(4,239)	(3,167)
30	Current Month Rate Adjustment	*($/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
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of January 2021

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	Actual 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	62,972	62,498	61,478
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	71,780
34	Days Cash on Hand	*(Days)*	***57.3***	***53.8***	***57.7***	***60.6***	***58.4***	***60.8***	***73.5***	***71.3***	***68.2***	***70.1***
35	Cash Below/(Above) Target	*($000)*	2,821	6,736	2,483	(655)	2,003	(1,003)	(14,639)	(11,831)	(8,556)	(10,302)
36	Rate Schedule Confidence Level	*($000)*	58%	65%	50%	50%	50%	50%	35%	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)	(2,599)
38	Additional Adjustments	*($000)*	(1,928)	3,465	5,792	4,446	1,269	4,527	(1,155)	(962)	2,891	
39	Total Adjustments	*($000)*	(1,200)	4,844	6,574	4,828	618	4,451	(4,906)	(3,749)	726	(2,599)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 15.79	$ 18.94	$ 16.48	$ 19.12	$ 21.22	$ 24.85	$ 21.54	$ 24.82	$ 22.11	$ 23.49
41	Current Month Rate Adjustment	*($/MWh)*	$ 4.41	$ 5.77	$ 0.32	$ 0.81	$ 2.86	$ 0.93	$ (5.29)	$ (4.45)	$ (3.20)	$ (6.30)
42	Current Month Billing Rate	*($/MWh)*	$ 20.20	$ 24.71	$ 16.80	$ 19.93	$ 24.08	$ 25.78	$ 16.25	$ 20.37	$ 18.91	$ 17.19
	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	*($000)*	466	591	2,151	1,908	1,884	2,112	2,237	1,825	1,433	1,056
45	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.14	$ 0.17	$ 0.61	$ 0.58	$ 0.58	$ 0.61	$ 0.67	$ 0.56	$ 0.43	$ 0.33
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	$ 3.98
	Phase 1 Solar Energy Surcharge											
47	Phase 1 Solar Energy Cost	*($000)*	$ -	$ 2	$ 195	$ 310	$ 311	$ 259	$ 241	$ 201	$ 211	$ 249
48	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ -	$ 26.18	$ 26.65	$ 34.92	$ 34.93	$ 35.36	$ 35.27	$ 35.32	$ 35.34	$ 35.25
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	$ 17.19
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	$ 18.06
	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	412,330
53	Transmission Others	*(MW)*	725	807	921	880	910	902	795	621	686	696
54	Transmission KUA	*(MW)*	288	332	360	359	360	366	330	268	221	211
55	Phase 1 Solar Energy	*(MWh)*		84	7,305	8,878	8,903	7,338	6,836	5,686	5,957	7,062
	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	*($/MWh)*	20.20	24.71	16.80	19.93	24.08	25.78	16.25	20.37	18.91	17.19
59	Transmission Others	*($/kW-mo.)*	2.96	2.99	3.43	3.40	3.40	3.43	4.32	4.21	4.08	3.98
60	Transmission KUA	*($/kW-mo.)*	0.87	0.75	0.69	0.70	0.69	0.68	0.80	0.98	1.16	1.21
61	Phase 1 Solar Energy Surcharge	*($/MWh)*		1.94	9.85	14.99	10.84	9.58	19.02	14.95	16.43	18.06
	Average Monthly All-in Billed Costs											
62	70% Load Factor All-in Billed Cost	*($/MWh)*	65.89	70.66	62.49	63.66	59.44	66.69	56.13	60.03	58.31	56.40
63	60% Load Factor All-in Billed Cost	*($/MWh)*	73.51	78.32	70.11	70.95	66.17	73.51	62.78	66.64	64.88	62.93
64	50% Load Factor All-in Billed Cost	*($/MWh)*	84.17	89.04	80.77	81.15	75.60	83.06	72.08	75.90	74.08	72.08
65	ARP Average All-in Billed Cost	*($/MWh)*	71.68	76.32	66.97	62.86	65.82	70.06	58.63	71.43	70.10	68.96

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

For the Month of January 2021

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	2,416	2,454	2,558	2,493	2,576	2,575	2,496	2,698	2,248
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	$ 19,245	$ 19,002	$ 19,057	$ 18,977	$ 19,037	$ 19,018	$ 19,061	$ 19,665	$ 19,396
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 15.14	$ 15.93	$ 15.73	$ 15.77	$ 15.70	$ 15.75	$ 15.74	$ 15.77	$ 16.23	$ 16.01
	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	1,090	289	934	306	307	309	302	322	2,472
14	Fuels	*($000)*	10,386	9,565	11,914	12,186	14,243	16,928	15,864	14,539	14,800	8,691
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)*	(3,758)	(2,149)	(3,261)	(2,499)	(2,646)	(4,507)	(3,198)	(3,283)	(5,290)	(1,980)
18	Total Participant Energy Costs	*($000)*	$ 9,023	$ 10,771	$ 11,065	$ 12,652	$ 14,168	$ 14,973	$ 15,309	$ 13,617	$ 11,969	$ 11,174
19	Per Unit Participant Cost	*($/MWh)*	$ 24.44	$ 26.61	$ 26.36	$ 25.91	$ 26.59	$ 26.19	$ 26.01	$ 25.42	$ 25.77	$ 28.72
	Participant Transmission Costs:											
20	Transmission Costs (Non-KUA)	*($000)*	$ 2,703	$ 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)*	$ 2,835	$ 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.)*	$ 2.88	$ 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**	*($000)*	30,154	32,469	32,759	34,659	36,454	38,360	37,749	35,889	34,638	33,263
27	Total Per Unit Participant Cost	*($/MWh)*	$ 80.07	$ 78.27	$ 76.11	$ 69.32	$ 67.17	$ 65.84	$ 63.07	$ 65.90	$ 73.22	$ 83.91
	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	*($000)*	(2,712)	(2,735)	(1,810)	(1,128)	(391)	267	984	1,682	927	1,027
30	Current Month Rate Adjustment	*($/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

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

For the Month of January 2021

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)*	62,623	65,228	67,418	71,113	74,814	76,109	73,638	70,527	67,901	65,108
33	Cash Balance at End of Month	*($000)*	69,180	67,746	67,193	67,240	68,111	69,714	71,409	72,072	71,612	70,593
34	Days Cash on Hand	*(Days)*	***66.3***	***62.3***	***59.8***	***56.7***	***54.6***	***55.0***	***58.2***	***61.3***	***63.3***	***65.1***
35	Cash Below/(Above) Target	*($000)*	(6,557)	(2,518)	225	3,873	6,703	6,395	2,229	(1,545)	(3,711)	(5,485)
36	Rate Schedule Confidence Level	*($000)*										
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	*($000)*	(1,434)	(553)	47	871	1,604	1,694	663	(460)	(1,019)	(1,337)
38	Additional Adjustments	*($000)*										
39	Total Adjustments	*($000)*	(1,434)	(553)	47	871	1,604	1,694	663	(460)	(1,019)	(1,337)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 24.44	$ 26.61	$ 26.36	$ 25.91	$ 26.59	$ 26.19	$ 26.01	$ 25.42	$ 25.77	$ 28.72
41	Current Month Rate Adjustment	*($/MWh)*	$ (3.81)	$ (1.33)	$ 0.11	$ 1.74	$ 2.96	$ 2.91	$ 1.11	$ (0.84)	$ (2.15)	$ (3.37)
42	Current Month Billing Rate	*($/MWh)*	$ 20.63	$ 25.27	$ 26.47	$ 27.65	$ 29.55	$ 29.10	$ 27.12	$ 24.57	$ 23.62	$ 25.35
	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	*($000)*	1,060	67	(791)	(939)	(374)	472	1,370	1,387	1,751	1,450
45	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.34	$ 0.02	$ (0.28)	$ (0.33)	$ (0.13)	$ 0.16	$ 0.47	$ 0.46	$ 0.54	$ 0.42
46	Current Month Billing Rate	*($/kW-mo.)*	$ 3.99	$ 3.67	$ 3.37	$ 3.32	$ 3.52	$ 3.81	$ 4.12	$ 4.11	$ 4.34	$ 4.22
	Phase 1 Solar Energy Surcharge											
47	Phase 1 Solar Energy Cost	*($000)*	$ 264	$ 356	$ 378	$ 413	$ 352	$ 388	$ 355	$ 314	$ 306	$ 262
48	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.50	$ 35.47	$ 35.46	$ 35.46	$ 35.47	$ 35.46	$ 35.47	$ 35.48	$ 35.49	$ 35.51
49	ARP Energy Rate excluding Solar	*($/MWh)*	$ 20.63	$ 25.27	$ 26.47	$ 27.65	$ 29.55	$ 29.10	$ 27.12	$ 24.57	$ 23.62	$ 25.35
50	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ 14.87	$ 10.20	$ 8.99	$ 7.81	$ 5.92	$ 6.36	$ 8.35	$ 10.91	$ 11.87	$ 10.16
	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)	$ (140)	$ (140)
58	Energy	*($/MWh)*	20.63	25.27	26.47	27.65	29.55	29.10	27.12	24.57	23.62	25.35
59	Transmission Others	*($/kW-mo.)*	3.99	3.67	3.37	3.32	3.52	3.81	4.12	4.11	4.34	4.22
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)*	14.87	10.20	8.99	7.81	5.92	6.36	8.35	10.91	11.87	10.16
	Average Monthly All-in Billed Costs											
62	70% Load Factor All-in Billed Cost	*($/MWh)*	59.86	63.86	64.47	65.55	67.84	67.97	66.60	64.03	64.04	65.53
63	60% Load Factor All-in Billed Cost	*($/MWh)*	66.39	70.29	70.80	71.86	74.23	74.45	73.18	70.61	70.78	72.23
64	50% Load Factor All-in Billed Cost	*($/MWh)*	75.55	79.30	79.66	80.71	83.16	83.52	82.40	79.82	80.21	81.61
65	ARP Average All-in Billed Cost	*($/MWh)*	79.44	77.41	75.63	69.06	67.85	66.47	63.42	63.44	71.37	83.13

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

For the Month of January 2021

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)*	2,368	2,375	2,143	2,362	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)*	$ 19,364	$ 19,363	$ 19,045	$ 19,523	$ 19,393	$ 19,450	$ 19,363	$ 19,423	$ 19,404	$ 19,448
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 15.98	$ 15.98	$ 15.72	$ 16.11	$ 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	326	315	294	249	248	253	252	250	248
14	Fuels	*($000)*	12,880	13,935	11,874	11,659	9,247	11,091	11,777	12,995	13,302	12,179
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)*	(5,148)	(5,419)	(4,775)	(4,331)	(2,125)	(3,462)	(2,888)	(3,221)	(3,134)	(3,248)
18	Total Participant Energy Costs	*($000)*	$ 9,902	$ 10,794	$ 9,308	$ 9,582	$ 9,699	$ 10,051	$ 11,840	$ 12,929	$ 13,428	$ 12,124
19	Per Unit Participant Cost	*($/MWh)*	$ 24.28	$ 25.00	$ 25.20	$ 24.07	$ 23.37	$ 20.57	$ 22.21	$ 22.60	$ 22.83	$ 22.68
	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**	*($000)*	31,845	33,365	31,350	31,679	31,922	32,613	34,560	36,752	36,306	34,833
27	Total Per Unit Participant Cost	*($/MWh)*	$ 76.85	$ 76.01	$ 83.20	$ 77.61	$ 74.98	$ 65.19	$ 63.65	$ 63.04	$ 60.71	$ 64.10
	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	*($000)*	858	657	456	(64)	(106)	(278)	(393)	(595)	(737)	(898)
30	Current Month Rate Adjustment	*($/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

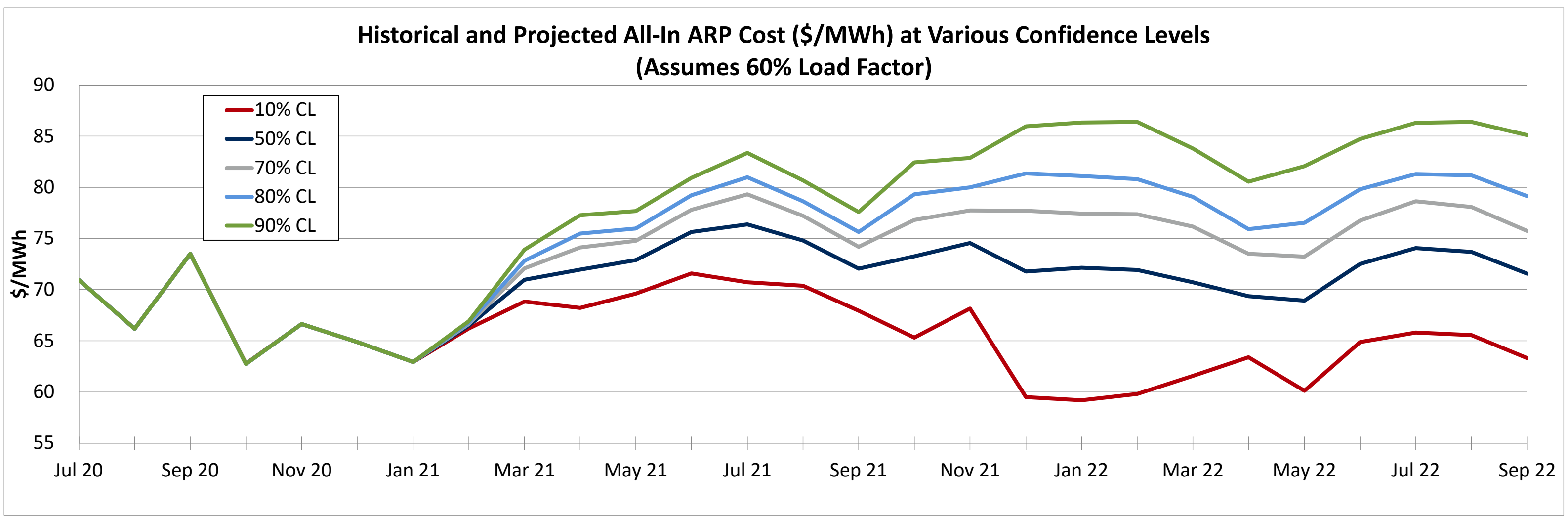
Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of January 2021

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)*	65,210	64,715	63,029	63,601	64,535	67,173	71,312	73,058	71,139	68,457
33	Cash Balance at End of Month	*($000)*	69,256	68,233	67,297	66,357	65,757	65,504	65,879	67,180	68,739	69,452
34	Days Cash on Hand	*(Days)*	***63.7***	***63.3***	***64.1***	***62.6***	***61.1***	***58.5***	***55.4***	***55.2***	***58.0***	***60.9***
35	Cash Below/(Above) Target	*($000)*	(4,046)	(3,518)	(4,268)	(2,756)	(1,223)	1,669	5,433	5,878	2,400	(996)
36	Rate Schedule Confidence Level	*($000)*										
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	*($000)*	(1,023)	(936)	(940)	(599)	(254)	375	1,301	1,559	713	(296)
38	Additional Adjustments	*($000)*										
39	Total Adjustments	*($000)*	(1,023)	(936)	(940)	(599)	(254)	375	1,301	1,559	713	(296)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 24.28	$ 25.00	$ 25.20	$ 24.07	$ 23.37	$ 20.57	$ 22.21	$ 22.60	$ 22.83	$ 22.68
41	Current Month Rate Adjustment	*($/MWh)*	$ (2.47)	$ (2.13)	$ (2.49)	$ (1.47)	$ (0.60)	$ 0.75	$ 2.40	$ 2.67	$ 1.19	$ (0.54)
42	Current Month Billing Rate	*($/MWh)*	$ 21.81	$ 22.87	$ 22.70	$ 22.60	$ 22.77	$ 21.32	$ 24.61	$ 25.28	$ 24.03	$ 22.14
	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	*($000)*	523	(568)	(817)	(1,251)	(1,734)	(1,617)	(836)	66	1,008	1,056
45	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.15	$ (0.17)	$ (0.26)	$ (0.44)	$ (0.60)	$ (0.56)	$ (0.29)	$ 0.02	$ 0.35	$ 0.35
46	Current Month Billing Rate	*($/kW-mo.)*	$ 3.95	$ 3.63	$ 3.54	$ 3.36	$ 3.20	$ 3.24	$ 3.51	$ 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)*	$ 21.81	$ 22.87	$ 22.70	$ 22.60	$ 22.77	$ 21.32	$ 24.61	$ 25.28	$ 24.03	$ 22.14
50	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ 13.71	$ 12.64	$ 12.81	$ 12.87	$ 12.69	$ 14.14	$ 10.86	$ 10.18	$ 11.44	$ 13.34
	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)*	$ (140)	$ (140)	$ (140)	$ (140)	$ (140)	$ (140)	$ (140)	$ (140)	$ (140)	$ (140)
58	Energy	*($/MWh)*	21.81	22.87	22.70	22.60	22.77	21.32	24.61	25.28	24.03	22.14
59	Transmission Others	*($/kW-mo.)*	3.95	3.63	3.54	3.36	3.20	3.24	3.51	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)*	13.71	12.64	12.81	12.87	12.69	14.14	10.86	10.18	11.44	13.34
	Average Monthly All-in Billed Costs											
62	70% Load Factor All-in Billed Cost	*($/MWh)*	61.46	61.88	61.54	61.08	60.93	59.56	63.39	64.67	64.08	62.19
63	60% Load Factor All-in Billed Cost	*($/MWh)*	68.07	68.39	68.01	67.49	67.29	65.93	69.85	71.24	70.75	68.86
64	50% Load Factor All-in Billed Cost	*($/MWh)*	77.32	77.49	77.07	76.47	76.20	74.86	78.90	80.43	80.09	78.20
65	ARP Average All-in Billed Cost	*($/MWh)*	77.21	74.68	82.98	77.34	74.44	64.53	64.65	64.29	62.00	62.91

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 January 2021

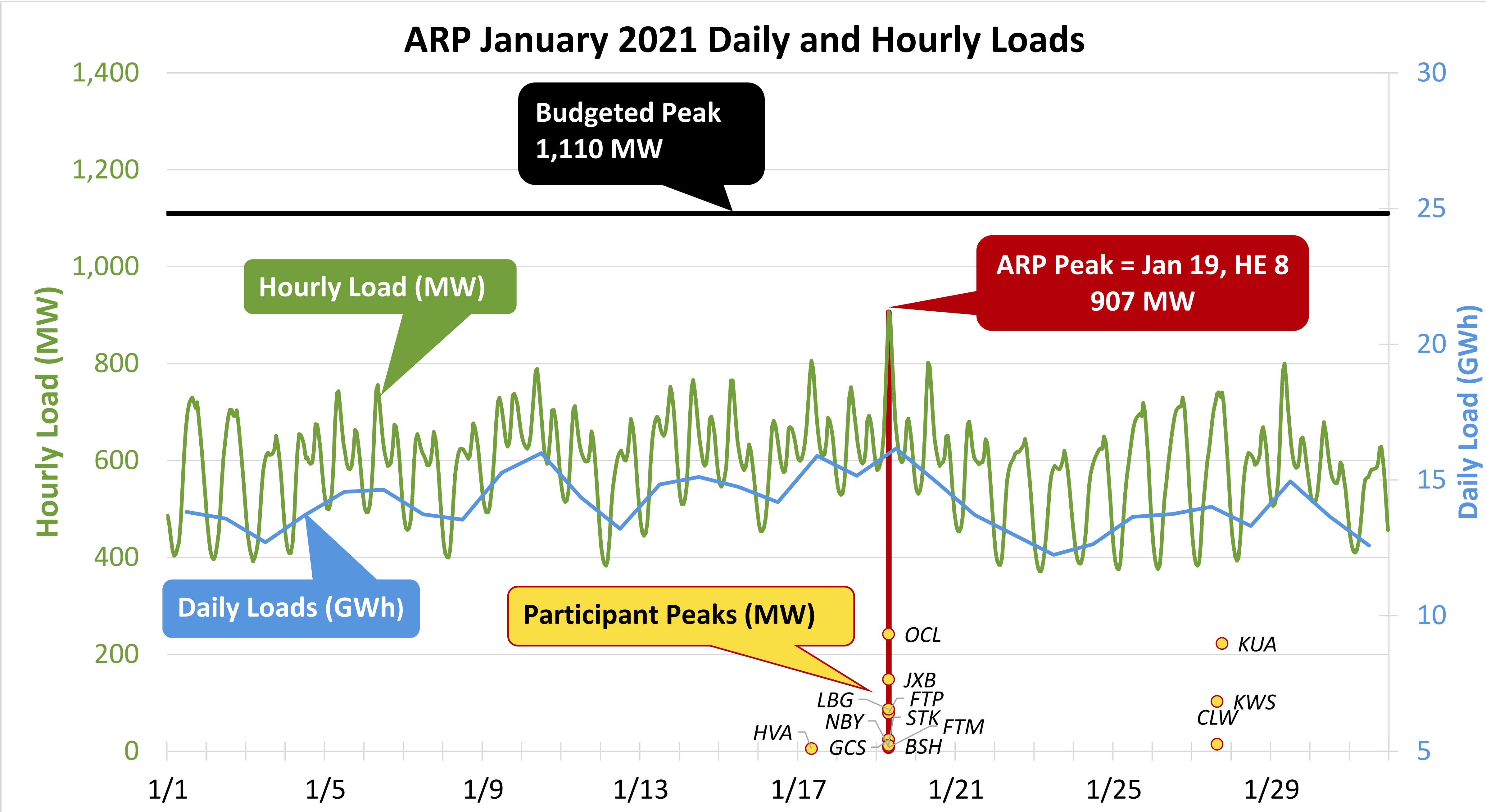
Confidence Level	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22
60% Load Factor																											
10.00%	$70.95	$66.17	$73.51	$62.78	$66.64	$64.88	$62.93	$66.19	$68.84	$68.22	$69.60	$71.59	$70.73	$70.38	$67.95	$65.32	$68.16	$59.51	$59.22	$59.82	$61.56	$63.40	$60.11	$64.89	$65.82	$65.57	$63.29
50.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.93	66.49	70.96	71.96	72.88	75.63	76.40	74.78	72.05	73.25	74.56	71.78	72.16	71.93	70.73	69.36	68.91	72.51	74.07	73.68	71.57
70.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.93	66.65	72.07	74.11	74.76	77.81	79.32	77.22	74.18	76.80	77.73	77.71	77.44	77.36	76.17	73.49	73.23	76.75	78.63	78.06	75.73
80.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.93	66.75	72.81	75.47	75.98	79.22	80.97	78.62	75.63	79.30	79.99	81.36	81.11	80.80	79.05	75.91	76.52	79.81	81.29	81.15	79.14
90.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.93	66.91	73.89	77.28	77.67	80.91	83.35	80.68	77.57	82.42	82.85	85.95	86.32	86.40	83.79	80.55	82.06	84.72	86.29	86.41	85.10
50% Load Factor																											
10.00%	$81.15	$75.60	$83.06	$72.08	$75.90	$74.08	$72.08	$75.35	$77.85	$77.08	$78.45	$80.52	$79.80	$79.60	$77.16	$74.75	$77.54	$68.76	$68.32	$68.88	$70.54	$72.31	$69.04	$73.94	$75.01	$74.91	$72.63
50.00%	81.15	75.60	83.06	72.08	75.90	74.08	72.08	75.65	79.97	80.82	81.73	84.56	85.47	84.00	81.26	82.68	83.94	81.03	81.26	80.99	79.71	78.27	77.84	81.56	83.26	83.02	80.91
70.00%	81.15	75.60	83.06	72.08	75.90	74.08	72.08	75.81	81.08	82.97	83.61	86.74	88.39	86.44	83.39	86.23	87.11	86.96	86.54	86.42	85.15	82.40	82.16	85.80	87.82	87.40	85.07
80.00%	81.15	75.60	83.06	72.08	75.90	74.08	72.08	75.91	81.82	84.33	84.83	88.15	90.04	87.84	84.84	88.73	89.37	90.61	90.21	89.86	88.03	84.82	85.45	88.86	90.48	90.49	88.48
90.00%	81.15	75.60	83.06	72.08	75.90	74.08	72.08	76.07	82.90	86.14	86.52	89.84	92.42	89.90	86.78	91.85	92.23	95.20	95.42	95.46	92.77	89.46	90.99	93.77	95.48	95.75	94.44
70% Load Factor																											
10.00%	$63.66	$59.44	$66.69	$56.13	$60.03	$58.31	$56.40	$59.66	$62.41	$61.89	$63.29	$65.20	$64.25	$63.80	$61.37	$58.58	$61.46	$52.90	$52.71	$53.35	$55.15	$57.04	$53.74	$58.43	$59.25	$58.90	$56.62
50.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.40	59.96	64.53	65.63	66.57	69.24	69.92	68.20	65.47	66.51	67.86	65.17	65.65	65.46	64.32	63.00	62.54	66.05	67.50	67.01	64.90
70.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.40	60.12	65.64	67.78	68.45	71.42	72.84	70.64	67.60	70.06	71.03	71.10	70.93	70.89	69.76	67.13	66.86	70.29	72.06	71.39	69.06
80.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.40	60.22	66.38	69.14	69.67	72.83	74.49	72.04	69.05	72.56	73.29	74.75	74.60	74.33	72.64	69.55	70.15	73.35	74.72	74.48	72.47
90.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.40	60.38	67.46	70.95	71.36	74.52	76.87	74.10	70.99	75.68	76.15	79.34	79.81	79.93	77.38	74.19	75.69	78.26	79.72	79.74	78.43



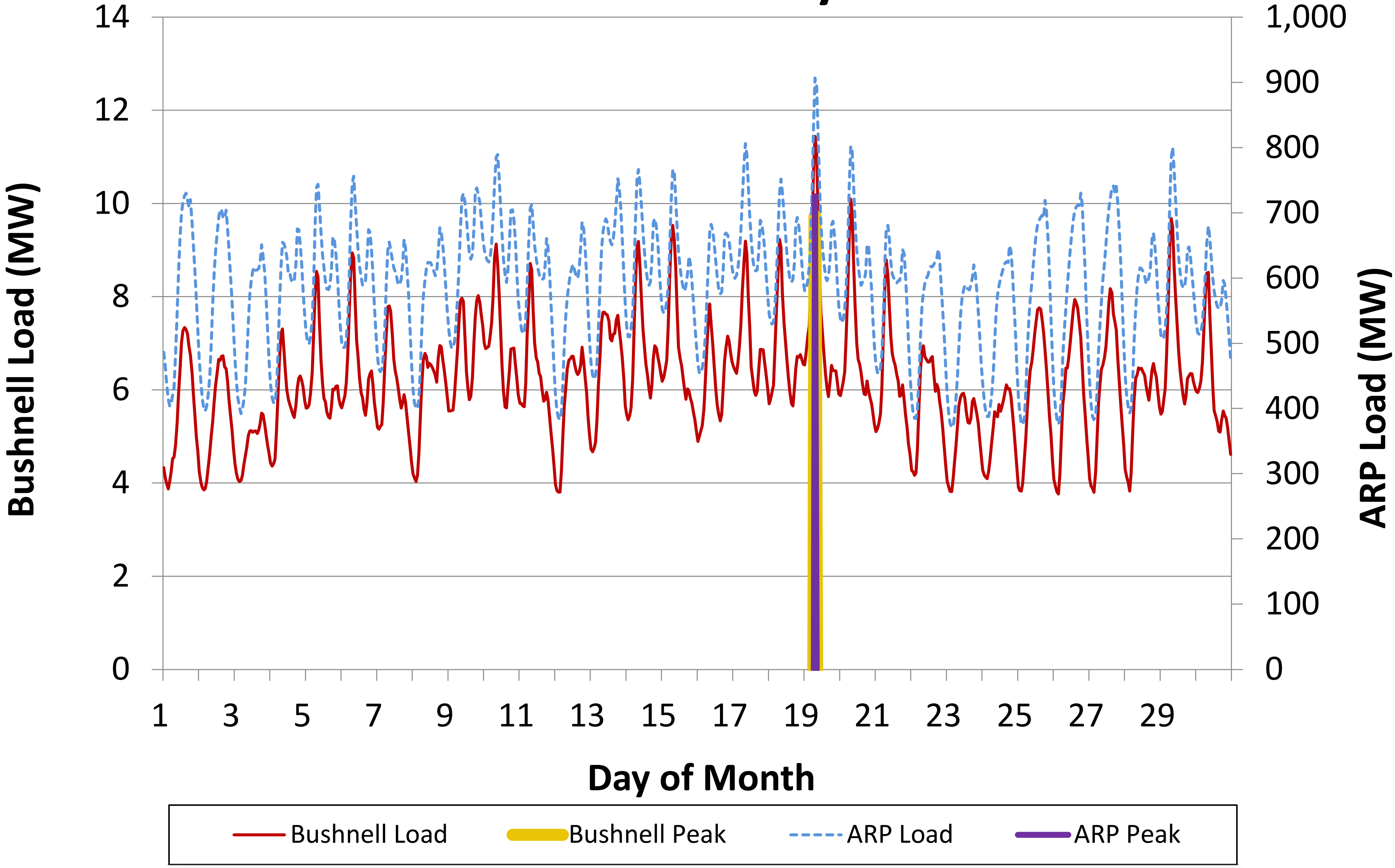
Florida Municipal Power Agency
All-Requirements Power Supply Project
Comparison of Participant Demand and Energy Costs ($/MWh)
For the Month of January 2021

		Demand & Energy Costs ($/MWh) [1] [2]			
Line No.	Description	Current Month (January 2021)	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	$ 72.45	$ 63.34	$ 62.75	$ 62.78
2	KUA	$ 65.20	$ 61.35	$ 63.38	$ 63.40
3	Starke	$ 63.62	$ 65.81	$ 65.60	$ 65.41
4	Fort Pierce	$ 63.32	$ 58.72	$ 60.73	$ 60.76
5	Leesburg	$ 61.80	$ 60.90	$ 63.28	$ 63.17
6	Jacksonville Beach	$ 60.84	$ 61.15	$ 62.91	$ 62.93
7	Fort Meade	$ 59.82	$ 58.83	$ 62.68	$ 61.72
8	Ocala	$ 59.39	$ 59.10	$ 62.11	$ 62.14
9	Green Cove Springs	$ 58.95	$ 60.57	$ 63.24	$ 63.14
10	Key West	$ 58.75	$ 54.43	$ 56.03	$ 56.06
11	Newberry	$ 53.96	$ 55.90	$ 61.79	$ 61.82
12	Havana	$ 50.34	$ 55.46	$ 58.97	$ 58.99
13	Bushnell	$ 47.16	$ 49.28	$ 50.69	$ 50.71
14	Max	$ 72.45	$ 65.81	$ 65.60	$ 65.41
15	Min	$ 47.16	$ 49.28	$ 50.69	$ 50.71
16	Simple Avg	$ 59.66	$ 58.83	$ 61.09	$ 61.00
17	Range	$ 22.11	$ 11.38	$ 9.57	$ 9.35

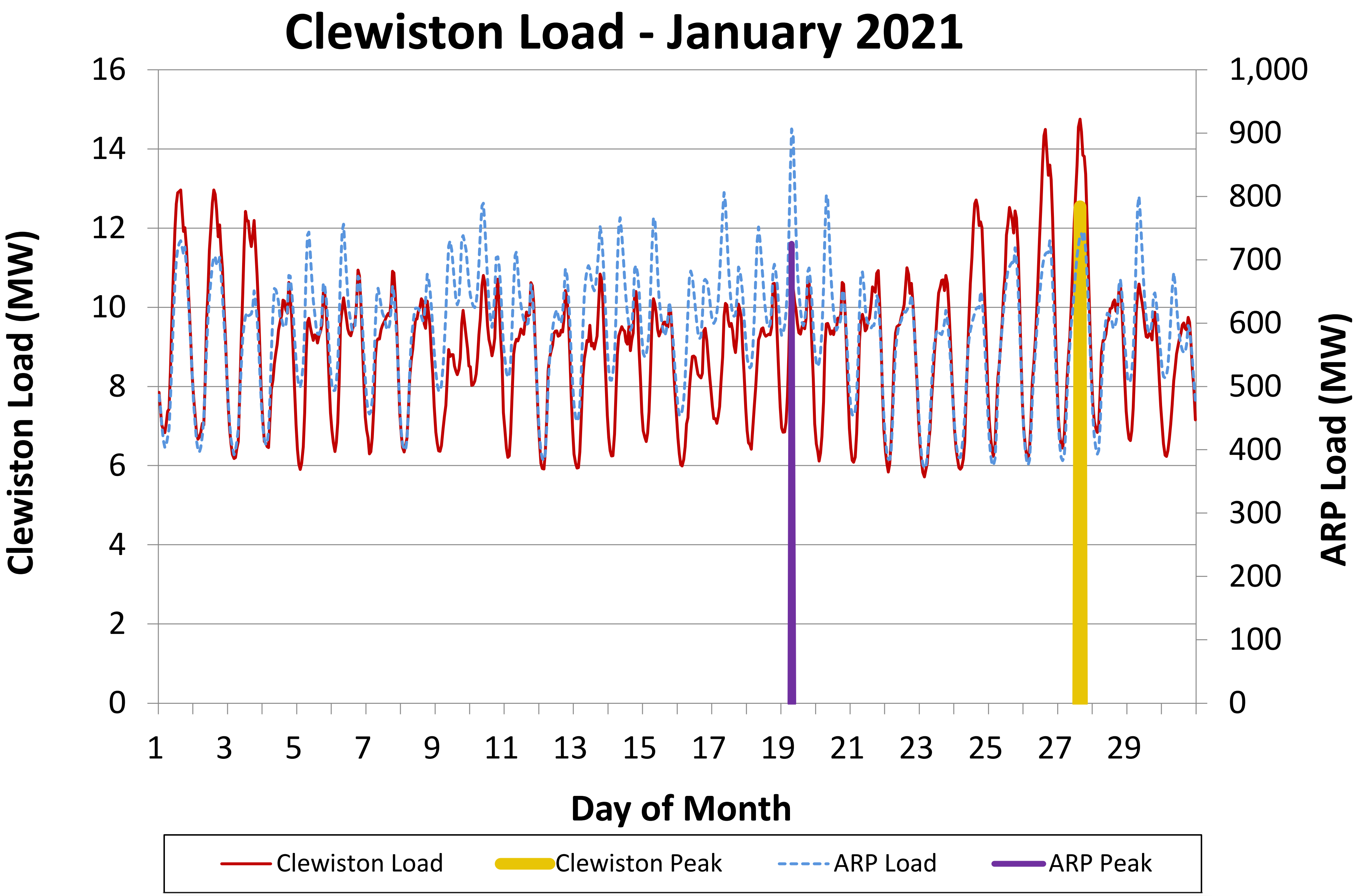
[1] Rates shown exclude transmission costs and are presented to provide an "apples-to-apples" comparison of average billed costs to Participants.
[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.
[3] Amounts reflected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


ARP January 2021 Daily and Hourly Loads
Budgeted Peak
1,110 MW
ARP Peak = Jan 19, HE 8
907 MW
Hourly Load (MW)
Daily Loads (GWh)
Participant Peaks (MW)
OCL
JXB
LBG
FTP
NBY
STK
FTM
HVA
GCS
BSH
KUA
KWS
CLW
Hourly Load (MW)
Daily Load (GWh)
1,400
1,200
1,000
800
600
400
200
0
30
25
20
15
10
5
1/1
1/5
1/9
1/13
1/17
1/21
1/25
1/29

Bushnell Load - January 2021

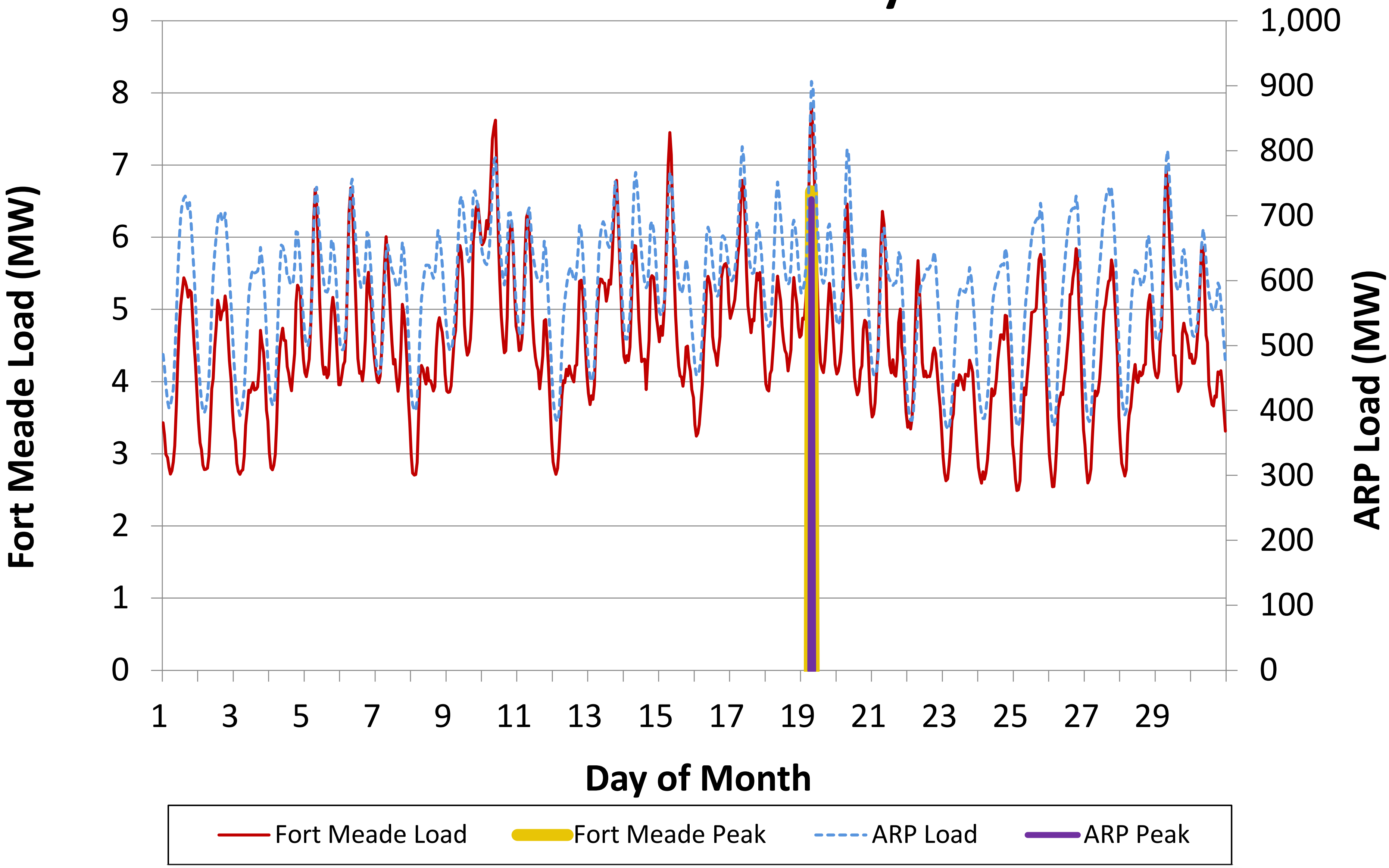


52.44% Non-Coincident Peak Load Factor
52.44% Coincident Peak Load Factor

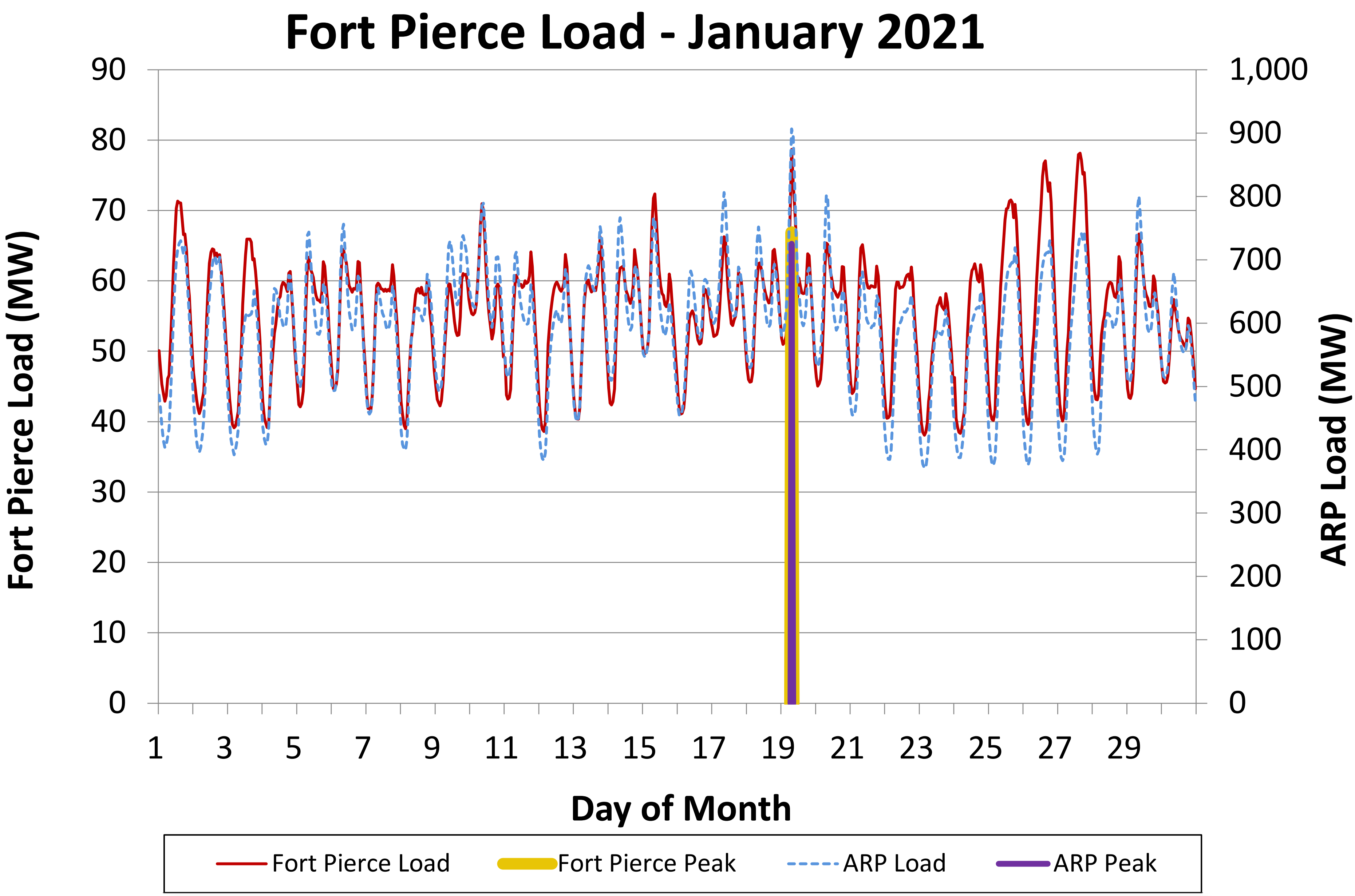


58.64% Non-Coincident Peak Load Factor
81.26% Coincident Peak Load Factor

Fort Meade Load - January 2021

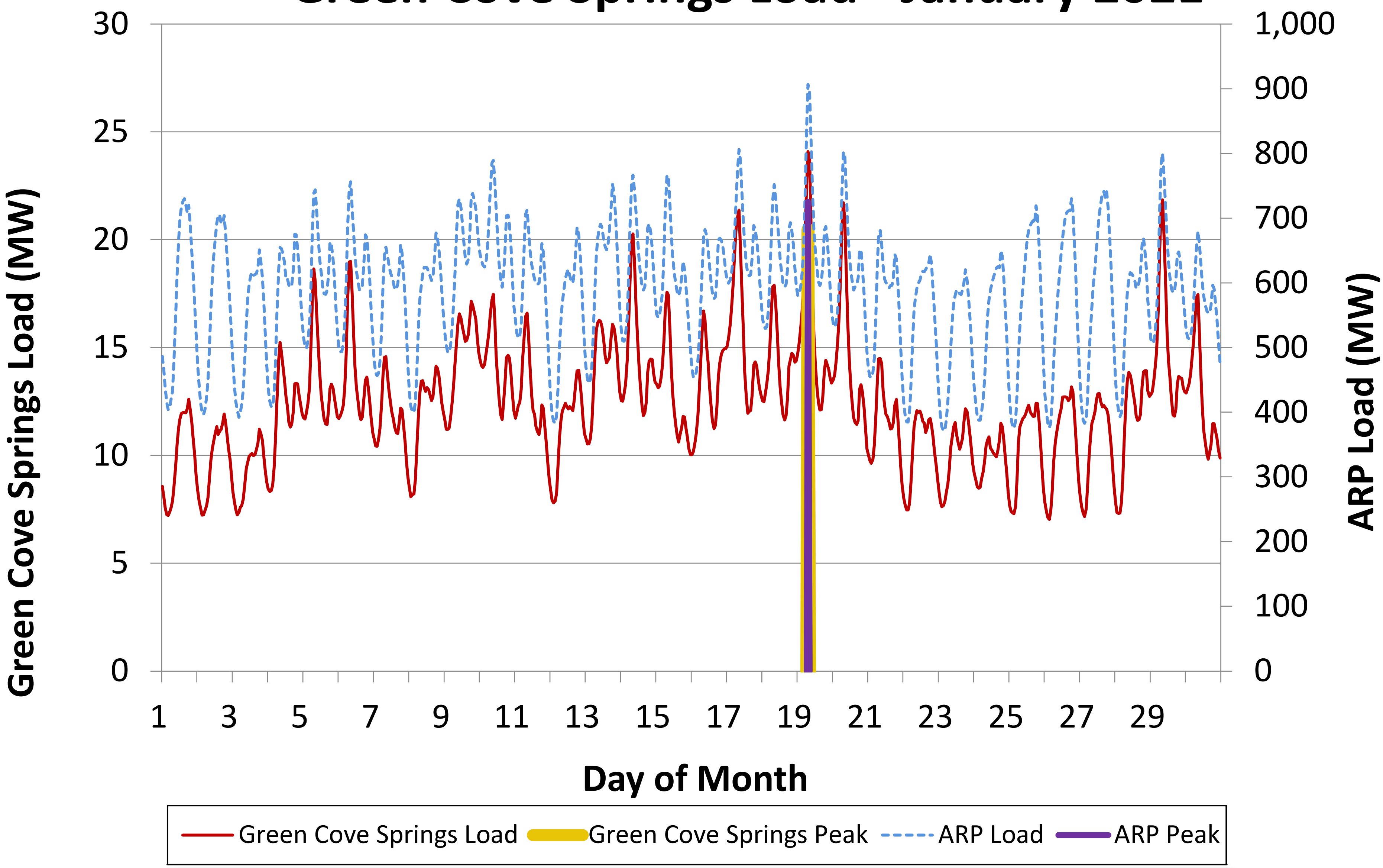


55.91% Non-Coincident Peak Load Factor
55.91% Coincident Peak Load Factor

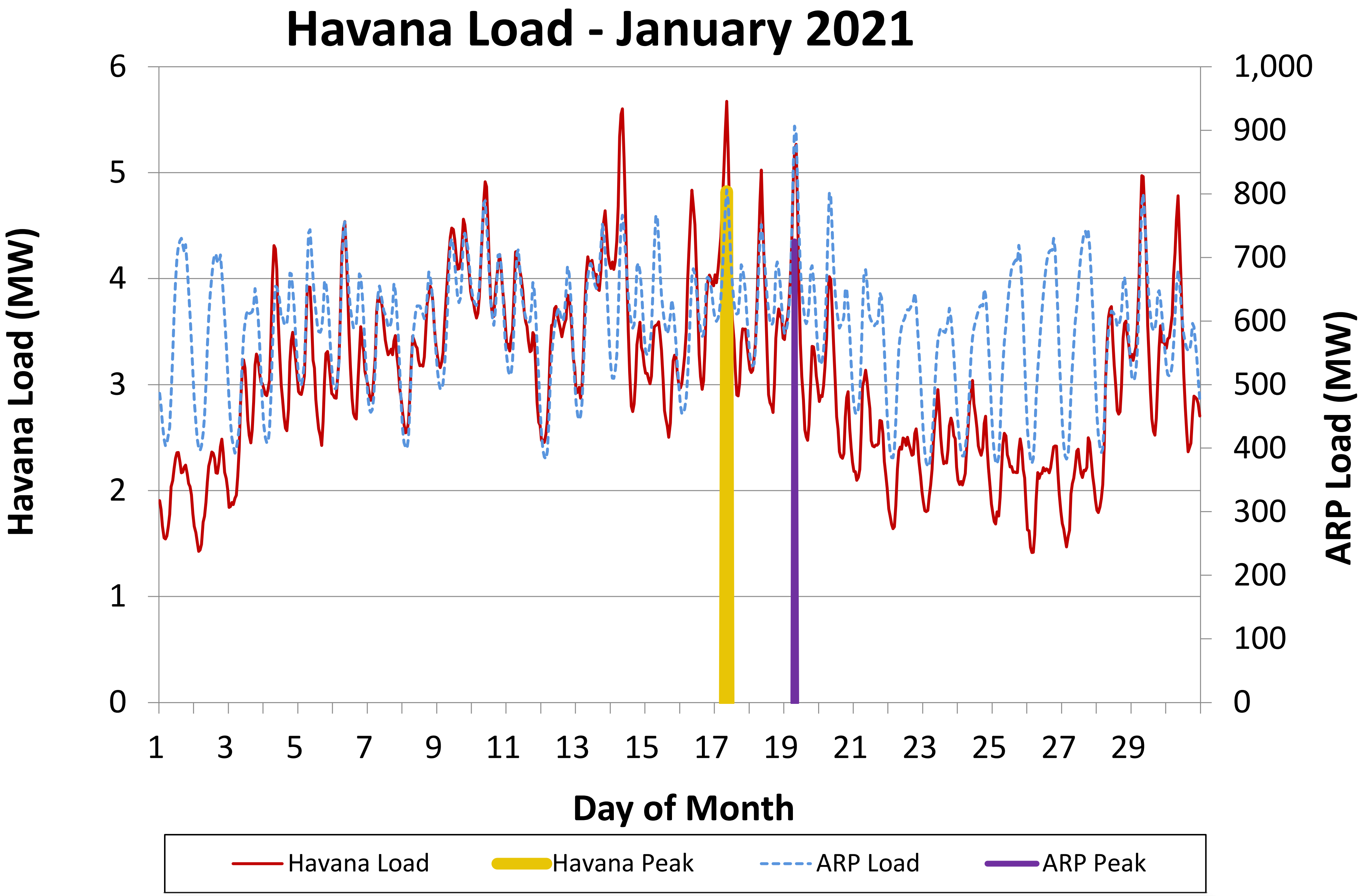


67.82% Non-Coincident Peak Load Factor
67.82% Coincident Peak Load Factor

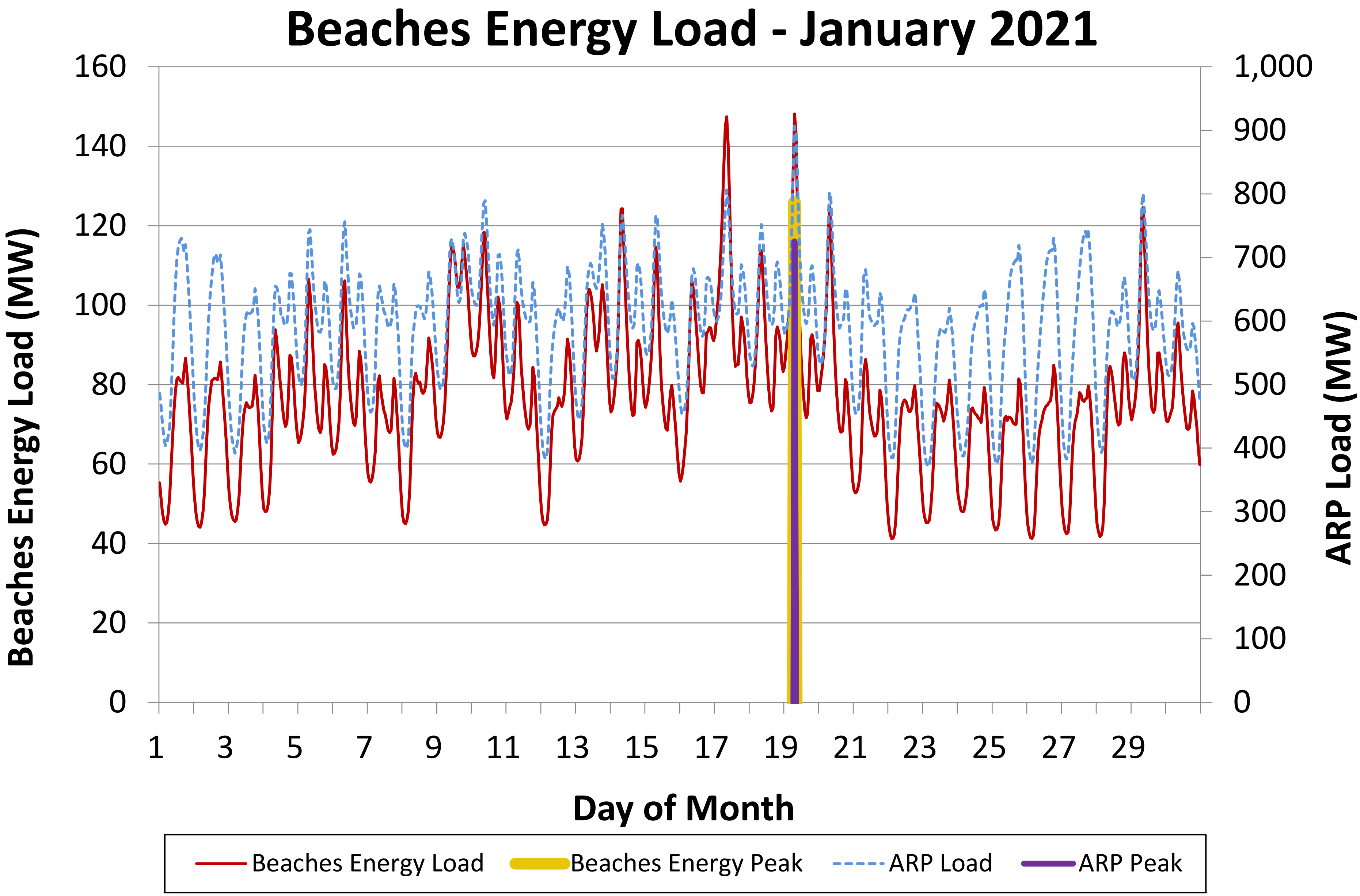
Green Cove Springs Load - January 2021



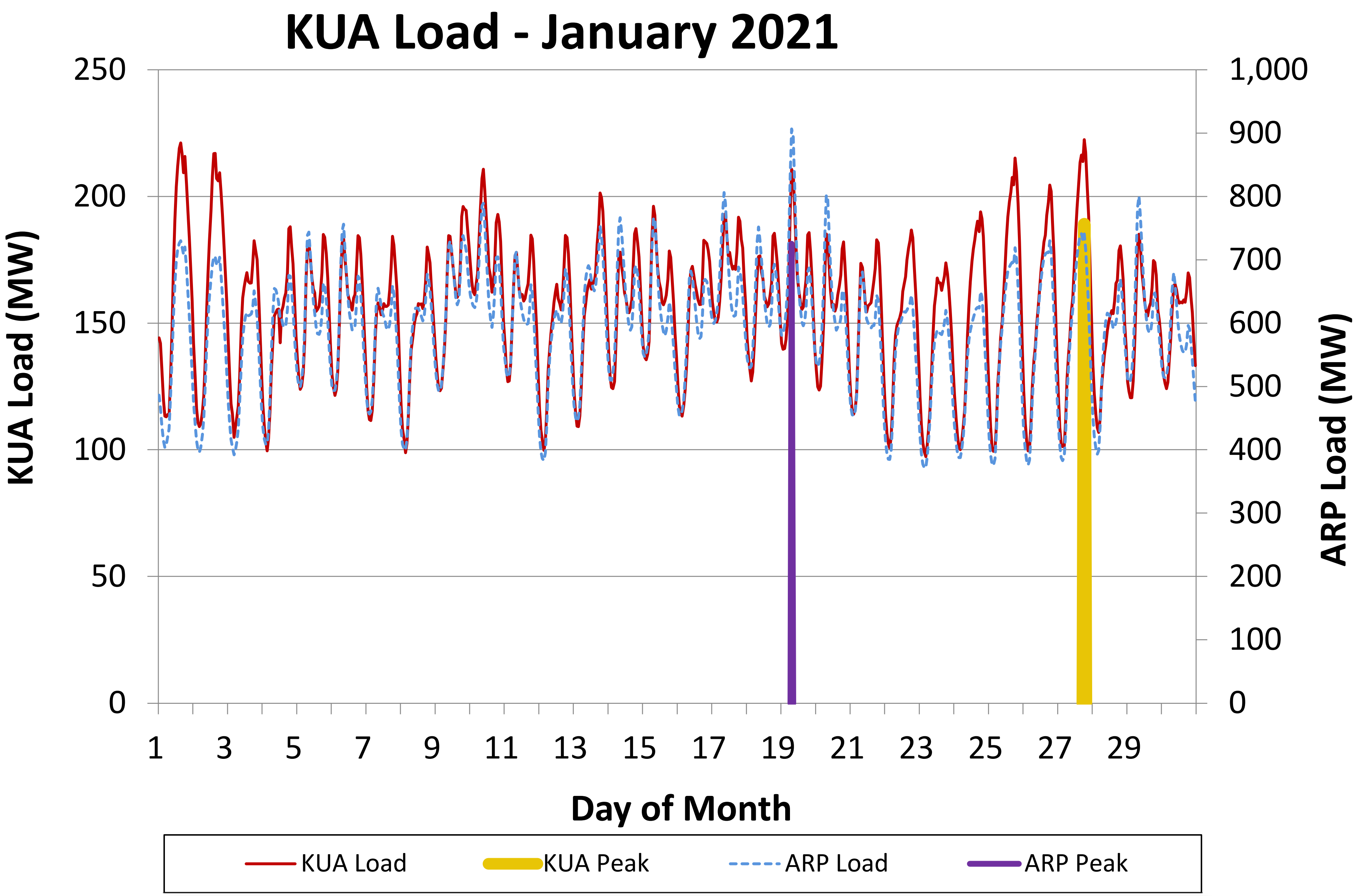
49.91% Non-Coincident Peak Load Factor
49.91% Coincident Peak Load Factor



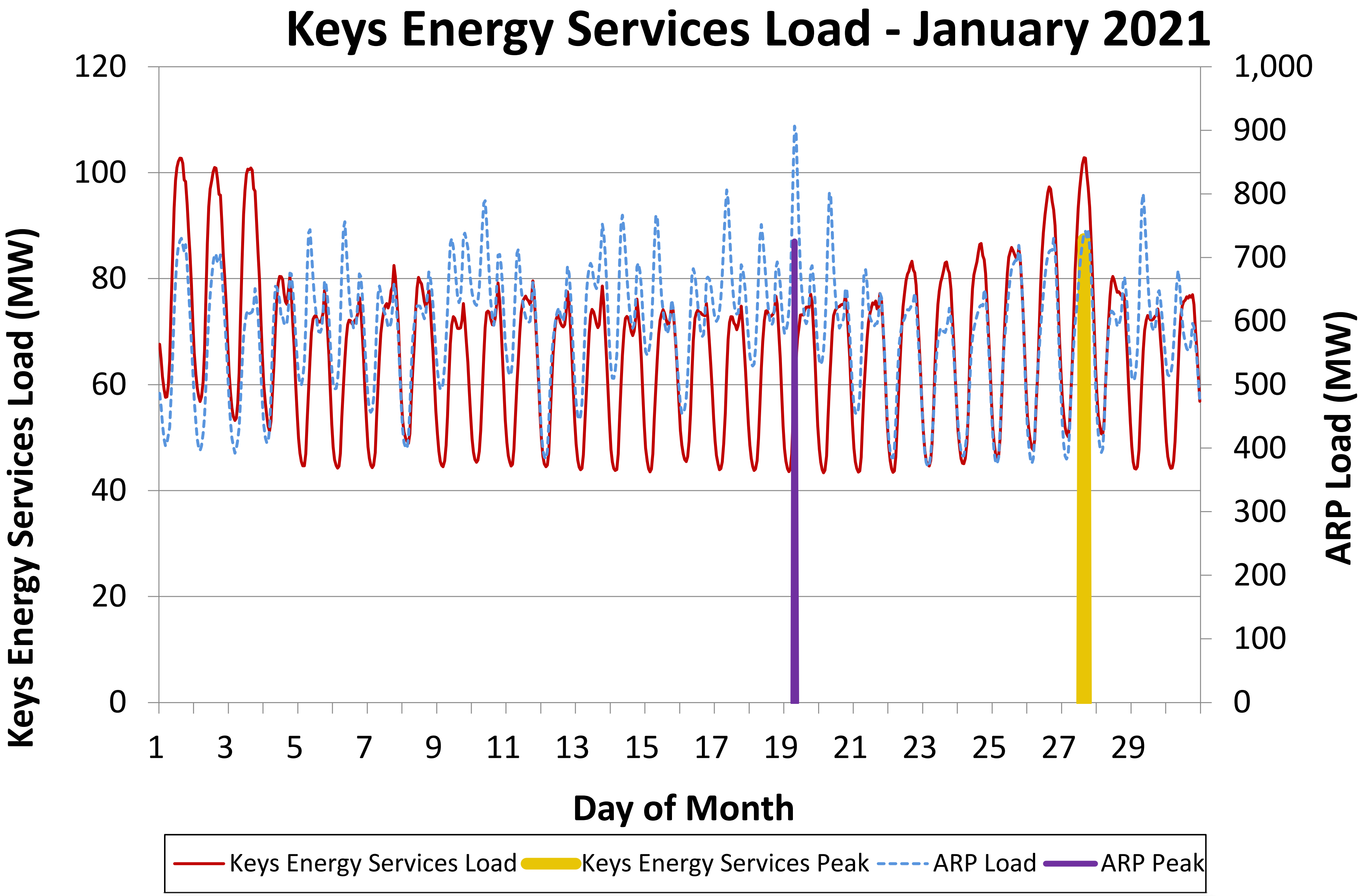
52.31% Non-Coincident Peak Load Factor
56.97% Coincident Peak Load Factor



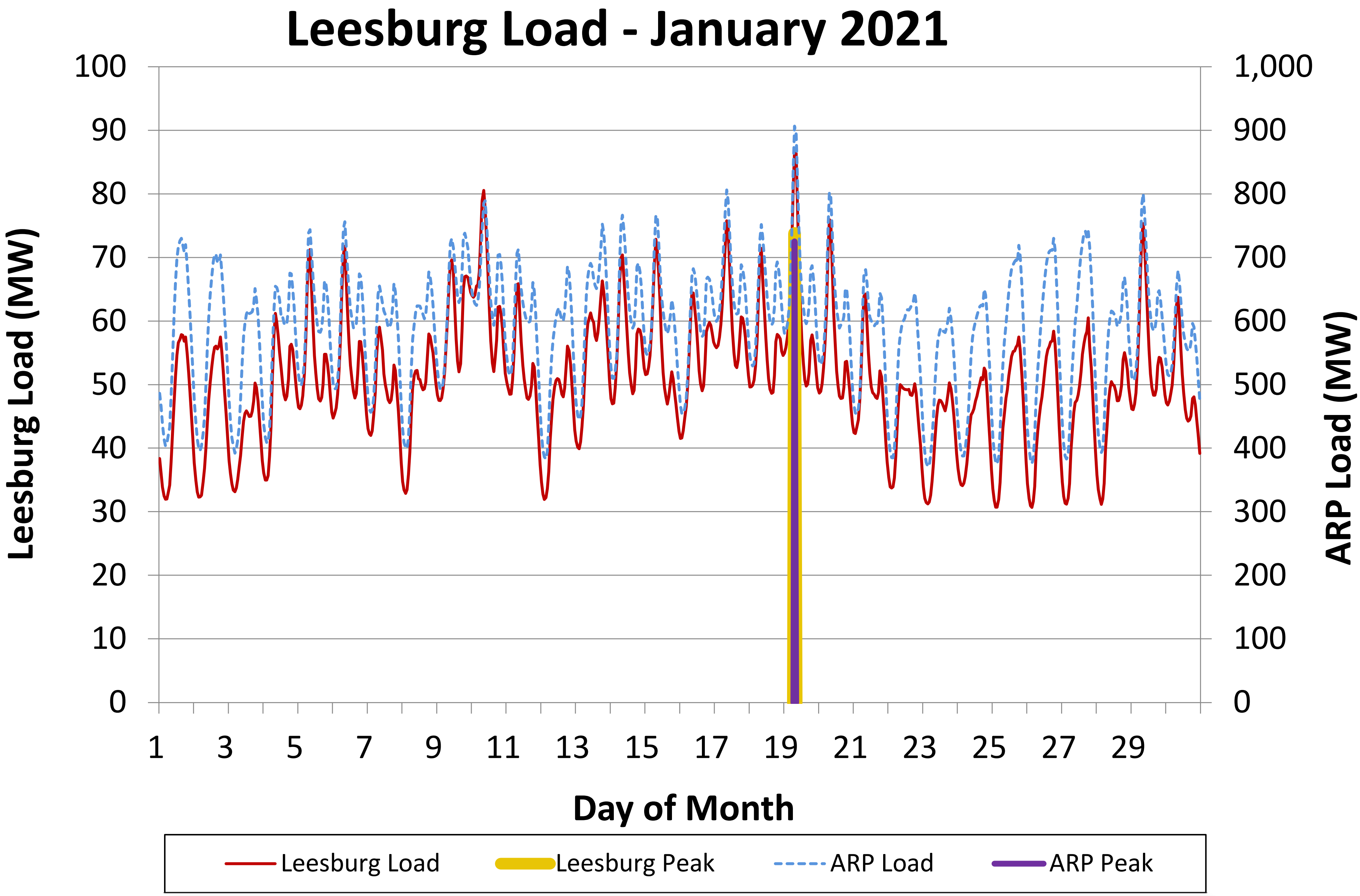
50.16% Non-Coincident Peak Load Factor
50.16% Coincident Peak Load Factor



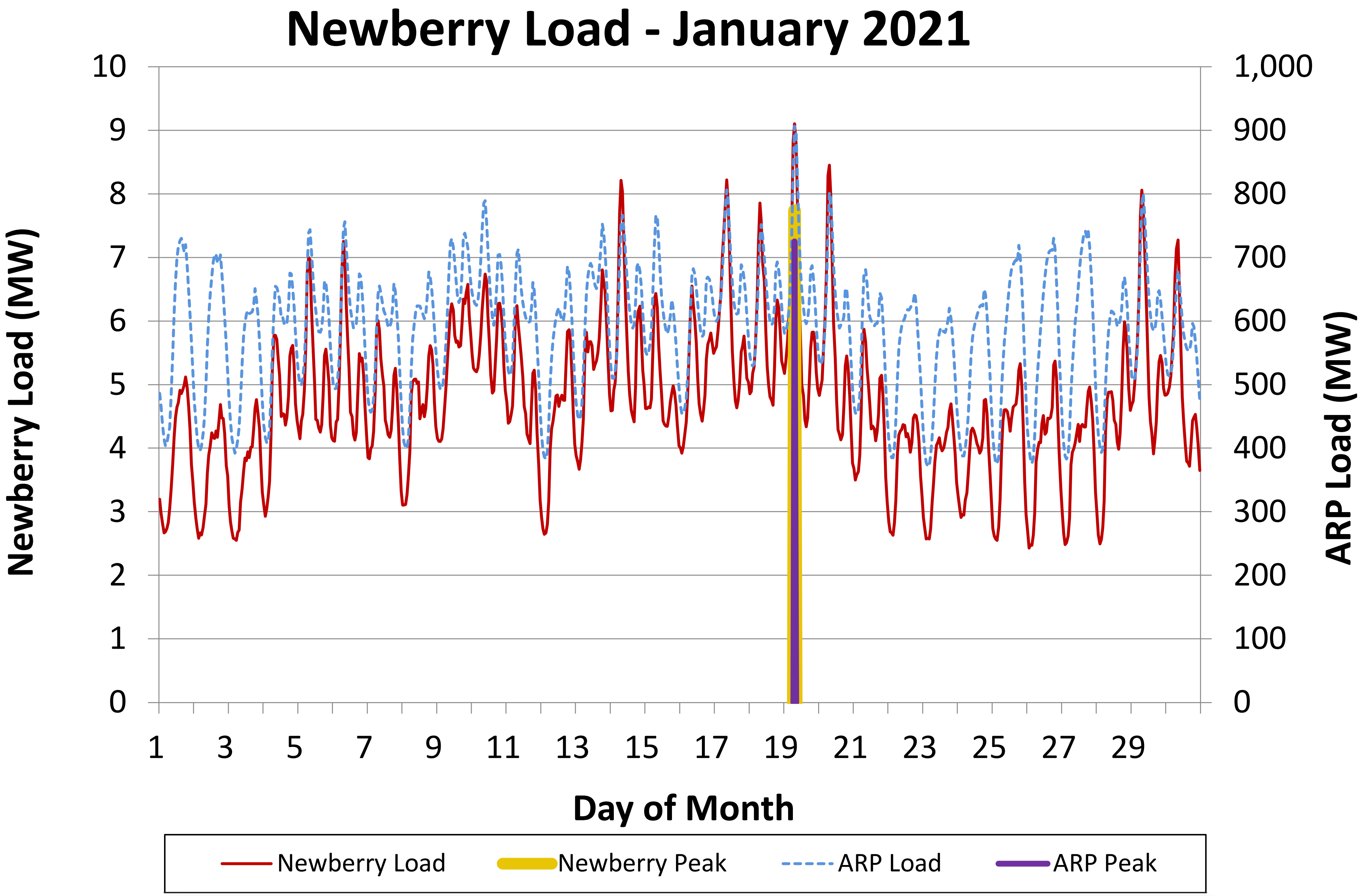
68.04% Non-Coincident Peak Load Factor
71.81% Coincident Peak Load Factor



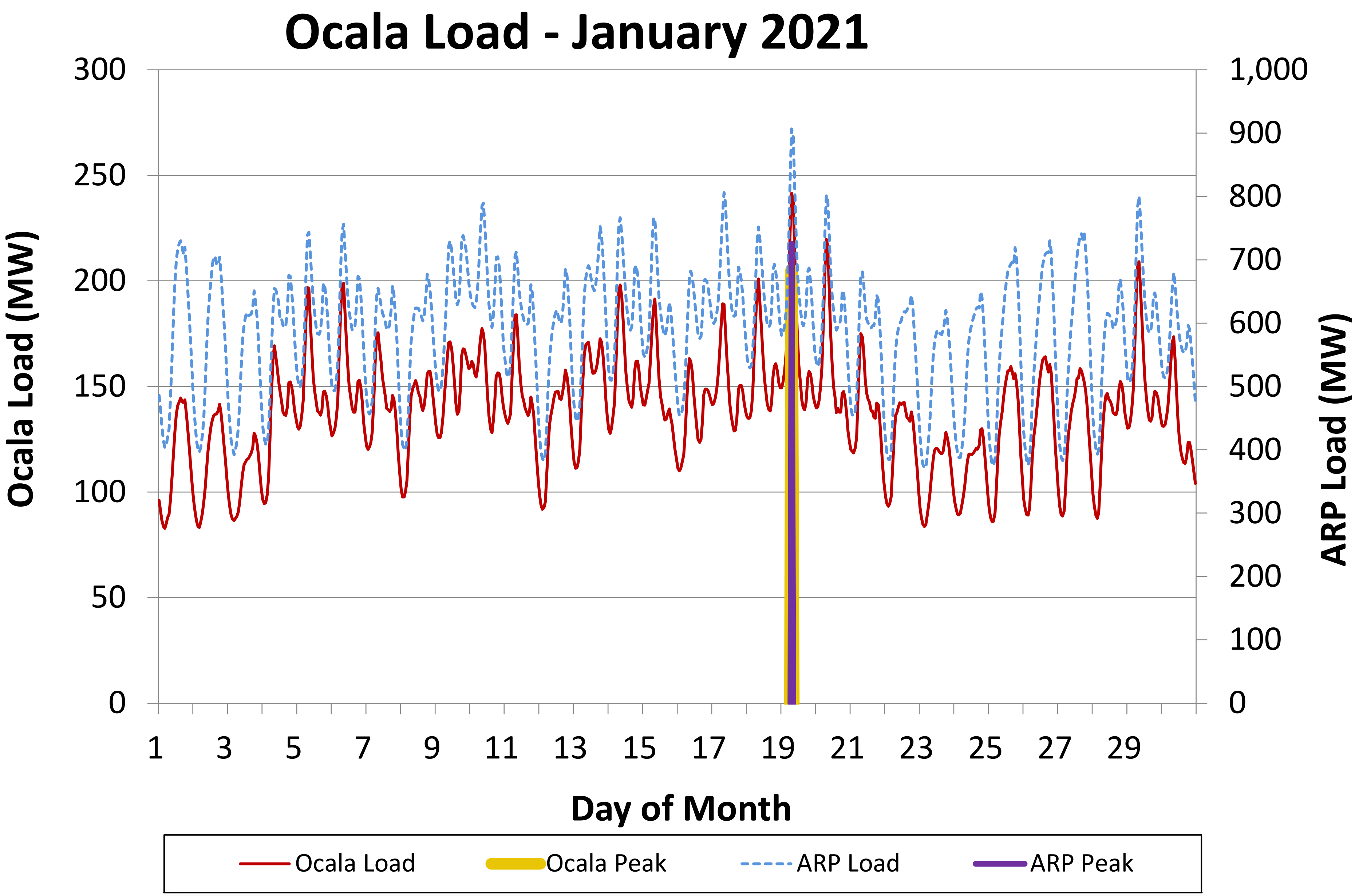
62.61% Non-Coincident Peak Load Factor
106.87% Coincident Peak Load Factor



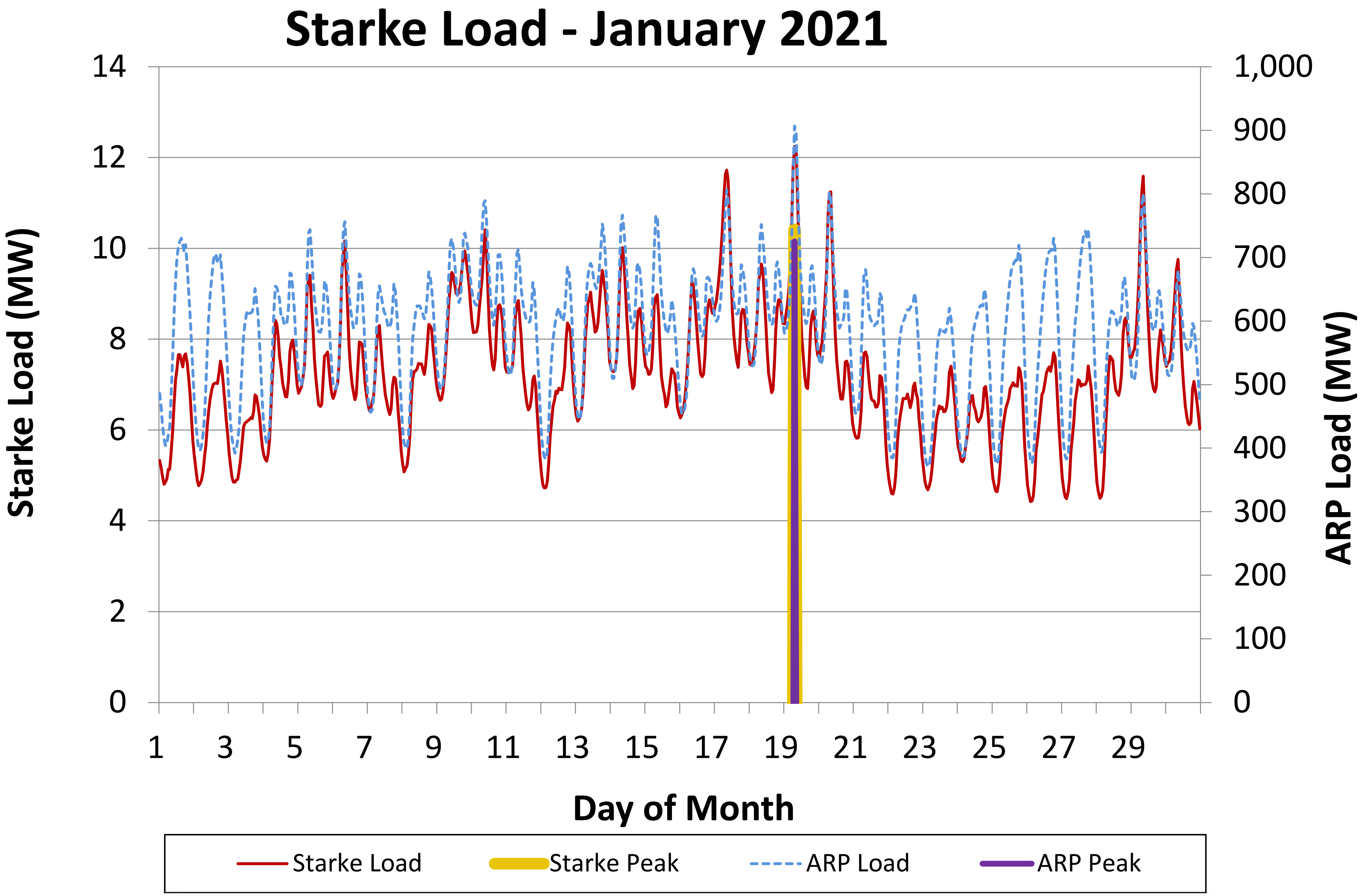
56.65% Non-Coincident Peak Load Factor
56.65% Coincident Peak Load Factor



50.39% Non-Coincident Peak Load Factor
50.39% Coincident Peak Load Factor



55.35% Non-Coincident Peak Load Factor
55.35% Coincident Peak Load Factor



57.23% Non-Coincident Peak Load Factor
57.23% Coincident Peak Load Factor