March 2021
ARP Rate Call Package

FMPA Executive Committee

April 13, 2021

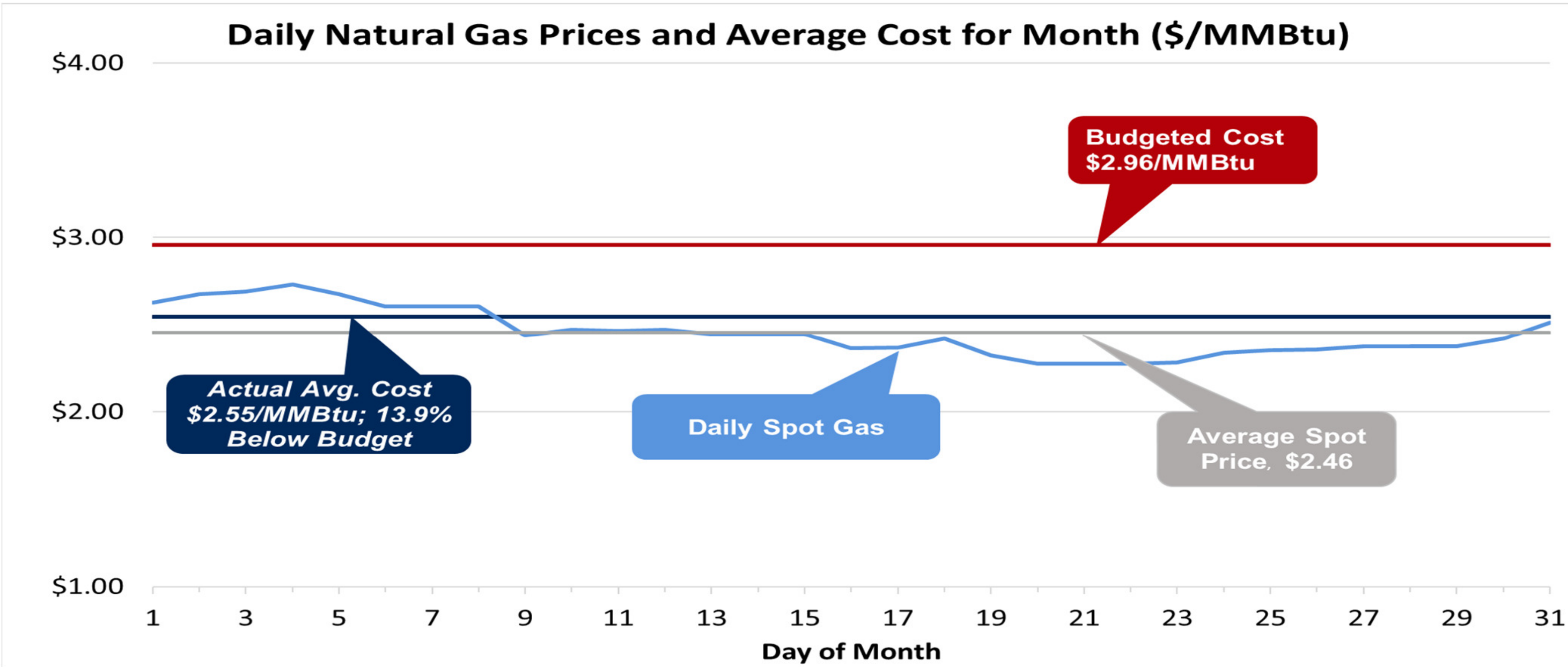
March 2021 Key Discussion Items

- March energy sales 2.8% > budget. Fiscal YTD sales 2.7% > budget
- March ARP avg. gas cost was $2.55/MMBtu (13.9% < budget value). Average forward curve at the average gas cost budgeted for remaining months of FY2021
- 3rd party energy sales 53% above budget, but gas generation 7% below budget
- Coal generation is 2.4 times budgeted levels due to forced runs. McIntosh 3 now shut down for good.
- Combination of low gas cost for month, higher than budgeted energy sales, and strong margins on 3rd party sales, helped keep ARP costs down. March ARP energy rate was $24.87/MWh
- March solar generation was slightly over 9,000 MWh (28% capacity factor), solar surcharge = $10.58/MWh.
- March avg. billed cost (Demand & Energy only) was $64.81/MWh, ranging from $55.93 to $78.25. D&E billed costs ~5% < budgeted. 3rd lowest March Demand & Energy rate since tracking started in 2005
- Participant D&E $/MWh cost spread was $19.06/MWh. Higher than 12-mo. rolling average of $11.91/MWh

FMPA MUNICIPAL POWER

March 2021 Avg. Gas Cost $2.55/MMBtu

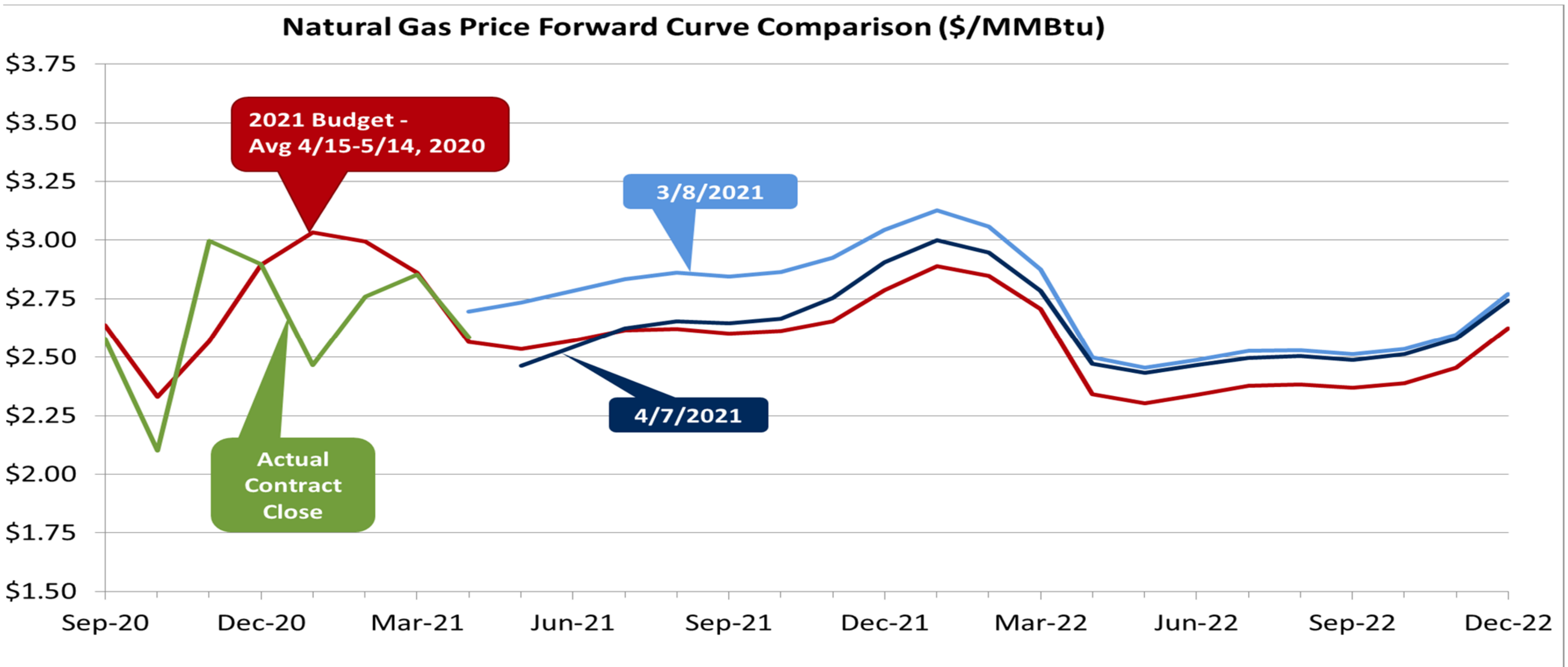
13.9% < Budgeted Cost of $2.96/MMBtu



FMPA MUNICIPAL POWER

Forward Curve Averaging Same as Remaining FY2021 Budgeted Curve

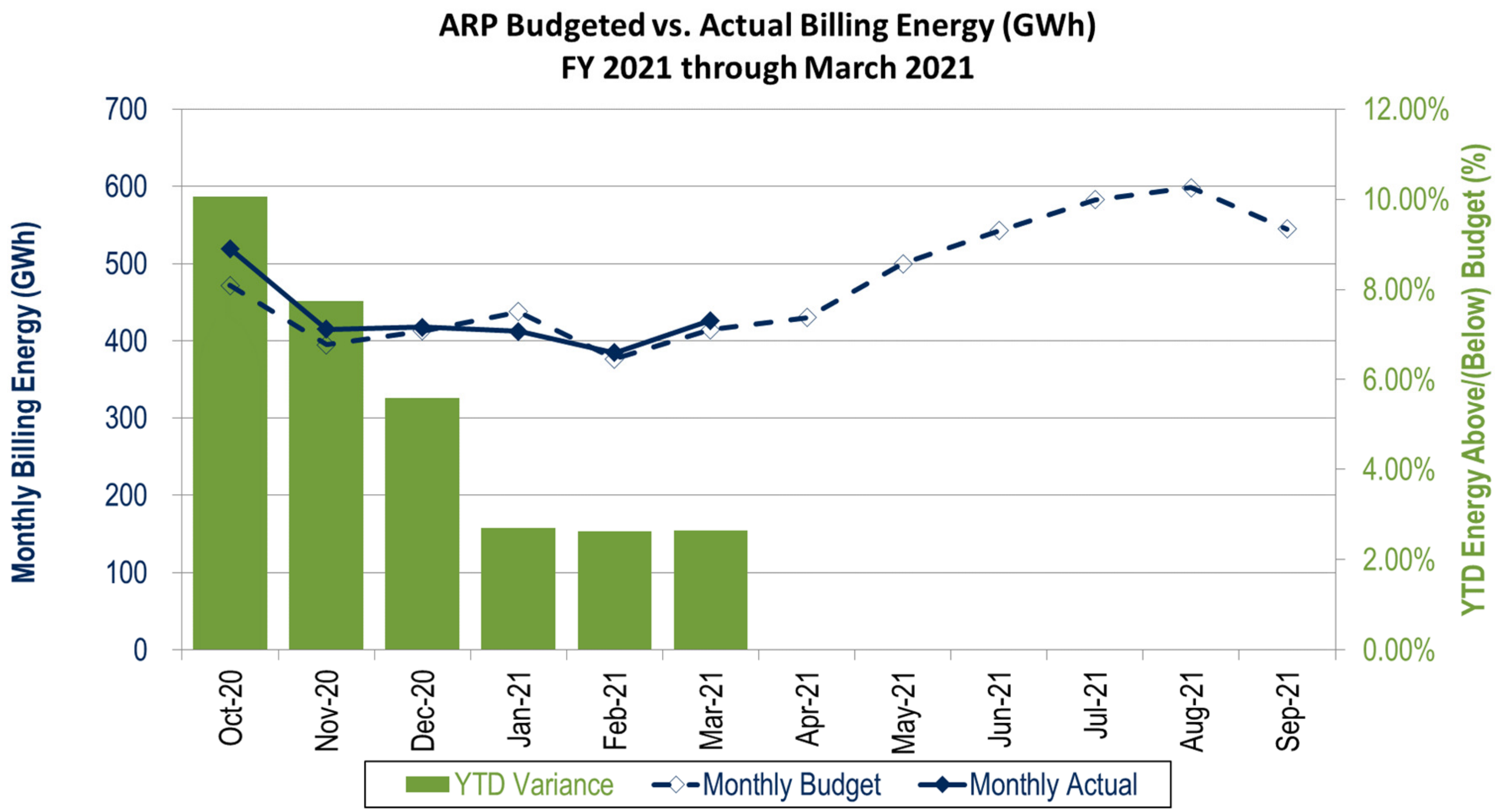
Settle Price For April Flat To Budget



FMPA MUNICIPAL POWER

March 2021 Energy Sales 2.8% > Budget

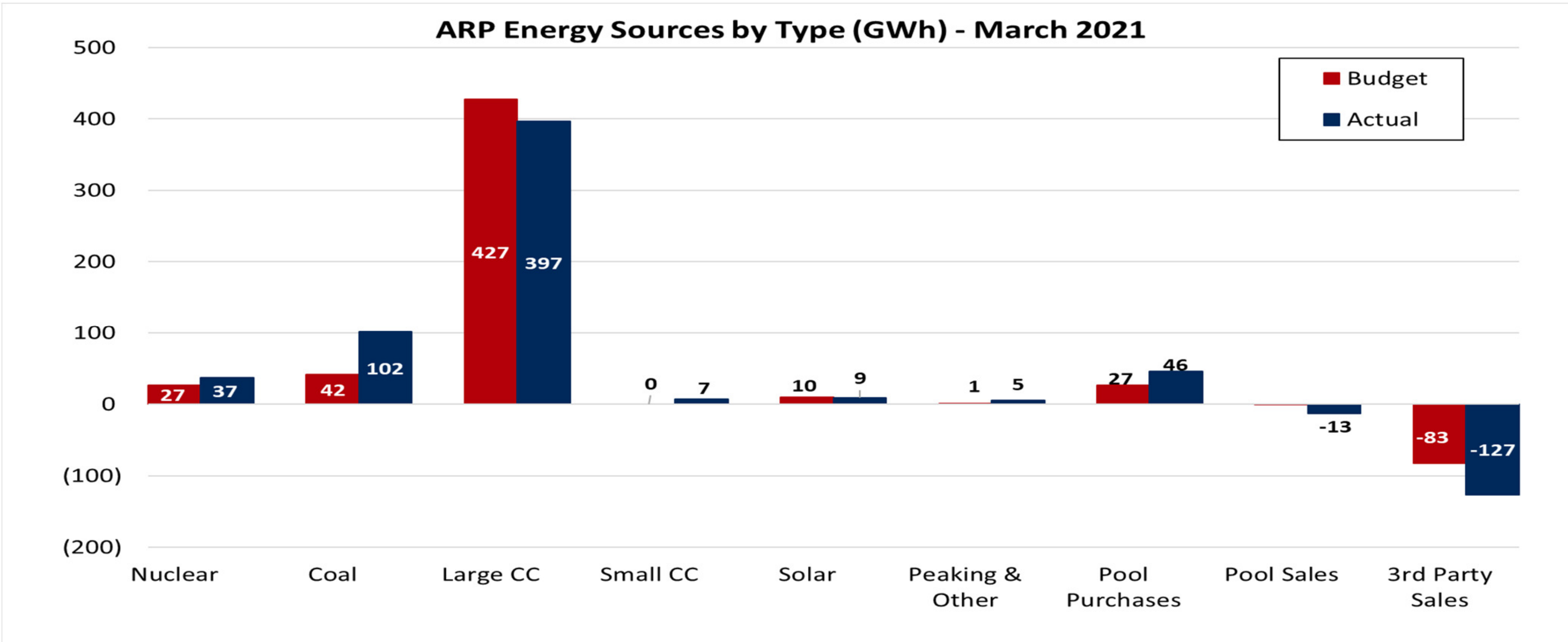
YTD Sales 2.7% > Budget



ARP March Gas Generation 7% < Budget

Coal Generation ~2.4 Times Budget; Also Driving Pool Purchases.

3rd Party Sales Continue Strong at 53% > Budget



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March 2021 ARP Billing Rates

Rate	Units	Monthly Billing Rate
Energy	$/MWh	24.87
Solar Surcharge	$/MWh	10.58
Demand	$/kW-mo.	15.78
Transmission (Non-KUA)	$/kW-mo.	3.72
Transmission (KUA)	$/kW-mo.	0.83

03/31/21 Cash balance = $71.3 million, or 65 days

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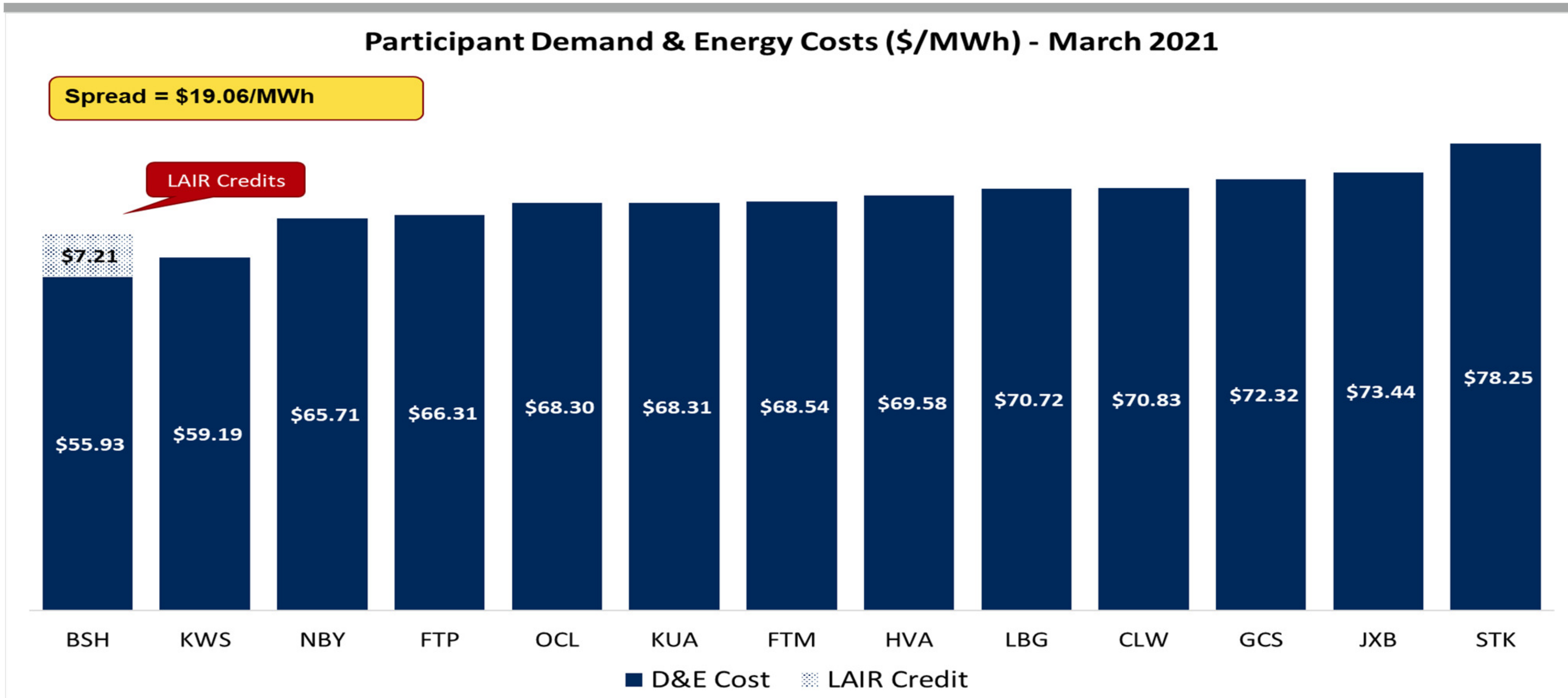
March D&E Cost Spread, Excluding Bushnell, is $19.06/MWh*

Above The Rolling 12-Mo. Average Spread, Excluding Bushnell, Of $11.91/MWh



*including Cost Spread Reduction Program impact from FY2020

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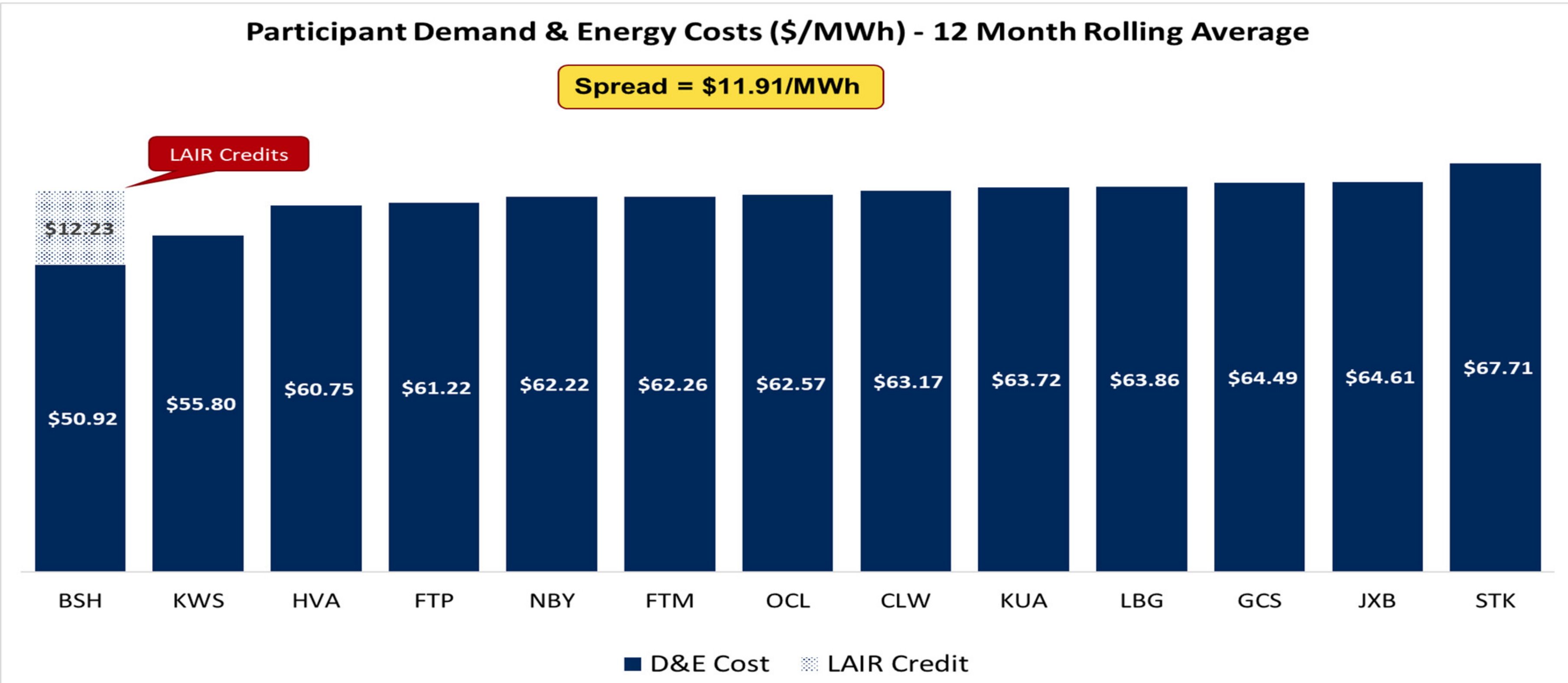
12 Month Rolling Average Participant Demand & Energy Costs, Excluding Bushnell, is $11.91/MWh*



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

FMPA MUNICIPAL POWER

$33K Net Withdrawal From Rate Protection Account During March For February Costs

ARP Rate Protection Account Activity for March 2021

Description		Amount ($M) [1]	Original Projection ($M) [2]
Account Balance @ 02/28/21		$5.4	$11.4
Deposits:			
Interest and Dividends / Market Value		0.0	0.0
February 2021 Debt Savings [3]		0.4	0.4
Withdrawals:			
February 2021 Project Costs [3]	($1.0)		
Less: Market Sales [3] [4]	0.6	(0.4)	(0.9)
Account Balance @ 03/31/21		$5.4	$10.9

[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.

Supplemental Information Will Be Posted on the FMPA Document Portal

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Supplemental Information

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Determinants
For the Month of March 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	4,634,320	11,784	9,593	52.93%			4,634,320	11,784	9,593		65.02%
2	Clewiston	7,796,260	21,266	15,833	49.34%	(1,452,000)	(1,908)	6,344,260	19,358	15,833		66.27%
3	Fort Meade	3,276,030	9,175	8,167	48.06%	(221,365)	(291)	3,054,665	8,884	8,167		53.99%
4	Fort Pierce	44,924,575	109,038	94,928	55.45%	(10,025,000)	(13,174)	34,899,575	95,864	94,928	476,881	63.69%
5	Green Cove Springs	8,290,781	23,974	17,035	46.54%	(1,158,000)	(1,522)	7,132,781	22,452	17,035		65.50%
6	Havana	1,682,496	4,983	3,293	45.44%			1,682,496	4,983	3,293		68.77%
7	Jacksonville Beach	51,714,778	156,209	101,578	44.56%	(4,828,528)	(6,350)	46,886,250	149,859	101,578	1,592,646	68.52%
8	KUA	127,466,124	355,054	307,458	48.32%	(6,081,000)	(8,148)	121,385,124	346,906	307,458	4,780,221	55.80%
9	Key West	59,713,541	135,852	122,357	59.16%			59,713,541	135,852	122,357	796,323	65.68%
10	Leesburg	36,715,859	109,096	88,795	45.30%	(1,532,427)	(2,015)	35,183,432	107,081	88,795		55.65%
11	Newberry	3,176,439	8,459	6,842	50.54%	(121,224)	(159)	3,055,215	8,300	6,842		62.48%
12	Ocala	99,089,491	284,764	222,354	46.83%			99,089,491	284,764	222,354	1,592,646	59.98%
13	Starke	4,935,283	14,195	10,074	46.79%	(1,462,000)	(1,919)	3,473,283	12,276	10,074		65.94%
14	Total	453,415,977	1,243,849	1,008,307	49.06%	(26,881,544)	(35,486)	426,534,433	1,208,363	1,008,307	9,238,717	60.52%
15	Budget NEL	434,689,000	1,243,849	923,727	47.04%	(19,848,000)	(35,486)	414,841,000	1,208,363	923,727	10,039,000	63.34%
16	Over (Under) Budget	18,726,977	0	84,580	2.03%	7,033,544	0	11,693,433	0	84,580	(800,283)	-2.81%
17	Percent Over (Under) Budget	4.31%	0.00%	9.16%	4.31%	35.44%	0.00%	2.82%	0.00%	9.16%	-7.97%	-4.44%

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

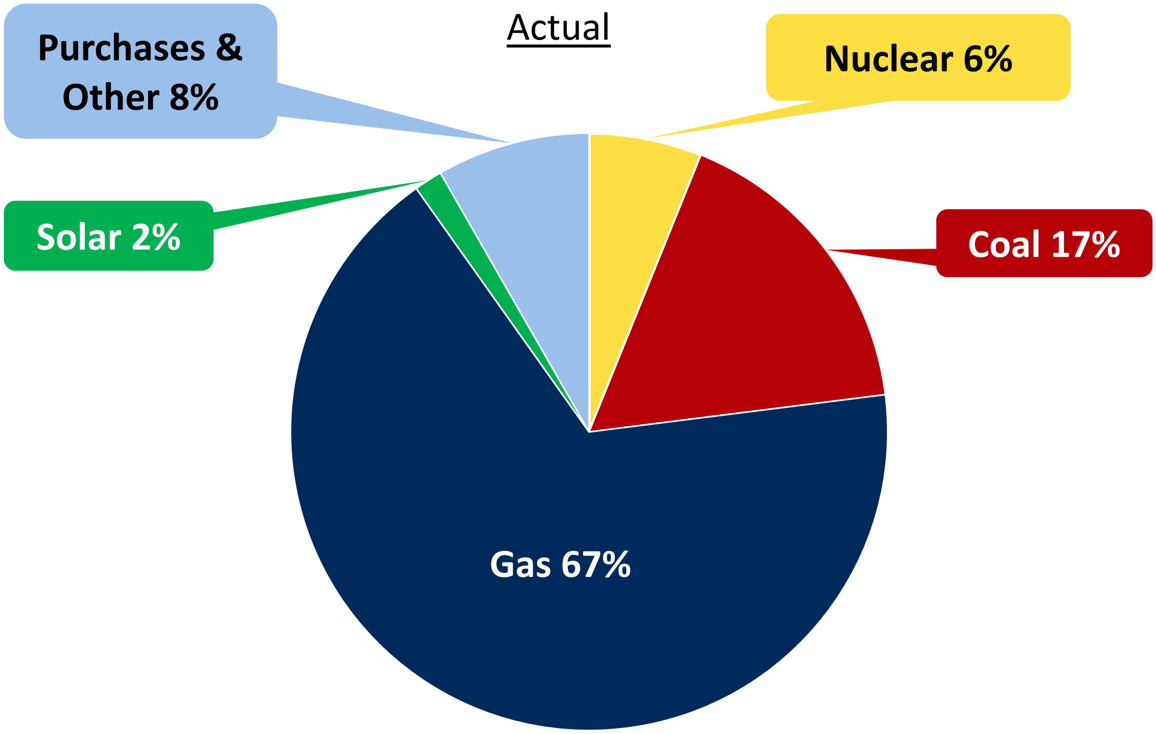
Monthly ARP Energy Balance

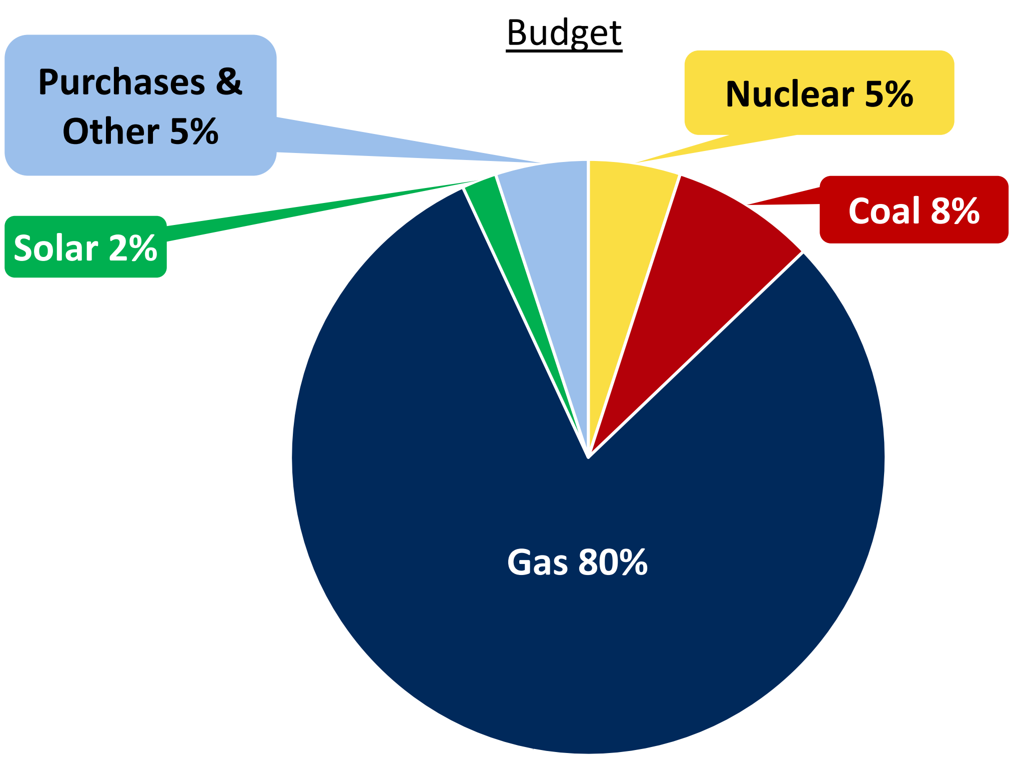
For the Month of March 2021

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	36,890	26,664	10,226	38.4%	6.1%
2	Coal	101,924	41,897	60,027	143.3%	16.9%
3	Large Combined Cycle Units (Gas)	396,920	427,386	(30,466)	-7.1%	65.8%
4	Small Combined Cycle Units (Gas)	7,039	0	7,039	--	1.2%
5	Peakers (Gas and Oil)	1,304	527	777	147.4%	0.2%
6	Solar	9,239	10,039	(800)	-8.0%	1.5%
6	Total FMPA Generation	553,316	506,513	46,803	9.2%	91.7%
	Purchases					
7	Pool Purchases	46,175	26,883	19,292	71.8%	7.7%
8	Purchases from Others	3,876	0	3,876	--	0.6%
9	Total Purchases	50,051	26,883	23,168	86.2%	8.30%
10	**Total Energy Sources**	603,367	533,396	69,971	13.1%	100.00%
	Uses of Energy:					
	Net Energy for Participant Load					
11	Excluded Resource Energy	(26,882)	(19,848)	(7,034)	35.4%	-4.5%
12	ARP Sales to Participants	(426,534)	(414,841)	(11,693)	2.8%	-70.7%
13	Total Net Energy for Participant Load	(453,416)	(434,689)	(18,727)	4.3%	-75.15%
	Sales to Others					
14	Pool Sales	(12,696)	(448)	(12,248)	2733.9%	-2.10%
15	Bartow Sale	(21,308)	(18,751)	(2,557)	13.6%	-3.53%
15	Winter Park PR Sale	(20,048)	(17,326)	(2,722)	15.7%	-3.32%
16	Homestead Sale	(6,195)	(7,440)	1,245	-16.7%	-1.03%
16	Williston Sale	(2,750)	0	(2,750)	--	-0.46%
17	TECO Energy Sale	0	0	0	--	0.00%
18	Reedy Creek Sale	(39,379)	(39,432)	53	-0.1%	-6.53%
19	TEA Sale	(37,150)	0	(37,150)	--	-6.16%
20	MacQuarie Sale	0	0	0	--	0.00%
21	Total Sales to Others	(139,526)	(83,397)	(56,129)	67.3%	-23.12%
	Losses and Other Adjustments					
22	FMPA Transmission Losses	(9,304)	(13,151)	3,847	-29.3%	-1.54%
23	Share of KUA Transmission Losses	(288)	(922)	634	-68.8%	-0.05%
24	Stanton 1&2 Transformer Losses	(885)	(461)	(424)	92.0%	-0.15%
25	Offline Auxiliaries	(1,156)	(1,000)	(156)	15.6%	-0.19%
26	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
27	Inadvertent Energy	1,207	224	983	439.0%	0.20%
28	Total Losses & Other Adjustments	(10,425)	(15,310)	4,885	-31.9%	-1.73%
29	Total Energy Uses	(603,367)	(533,396)	(69,971)	13.1%	-100.00%
30	**Difference (Sources - Uses)**	0	0	0	--	

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

March 2021 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 March 31, 2021

Line No.	Description	Units	Amount	Notes
	(a)	*(b)*	*(c)*	*(d)*
	Cash Balance Calculation:			
1	Total O&M Account Balance @ 03/31/21	($)	$ 72,311,619	
2	Less Line of Credit Balance	($)	$ -	
3	Less Demand True-up Overcollections	($)	$ (748,218)	
4	Other	($)	$ (270,000)	
5	Total Cash Available for Rate Setting	($)	$ 71,293,401	
	Days Cash and Confidence Level Development:			
6	Current Cash Balance	($000)	$ 71,293	Equals Line 5 / 1,000
	Projected 60-Day Cash Need:			
7	Estimated Participant Costs for March 2021	($000)	33,289	Schedule 6, Line 26
8	Projected Participant Costs for April 2021	($000)	32,655	Schedule 6, Line 26
9	Total Projected 60-Day Cash Need	($000)	$ 65,944	
10	Days Cash on Hand	Days	64.9	Equals Line 6 / (Line / 60)
11	Rounded to Nearest Five Days	Days	65.0	
12	Associated Confidence Level per Rate Schedule B-1	%	**43%**	

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
For the Month of March 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*	$ 14,049	Estimated.
4	Purchased Power Costs	*$000*	1,593	Estimated.
5	Variable O&M Costs	*$000*	1,529	Estimated.
6	Solar Energy Costs	*$000*	328	Estimated.
7	Other Energy Costs	*$000*	1,025	Estimated.
8	Total Estimated Monthly Energy Costs	*$000*	$ 18,524	Equals the sum of Lines 3 through 7.
9	Less Estimated Solar Energy Costs	*$000*	$ (328)	Estimated.
10	Less Estimated Non-Rate Revenue	*$000*	(6,641)	Estimated.
11	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	*$000*	$ 11,555	Equals the sum of Lines 8 through 10.
12	Monthly Participant Billing Energy	*MWh*	426,534	Actual.
13	Less Solar Billing Energy	*MWh*	(9,239)	Actual.
14	Net Monthly Participant Billing Eenrgy for ARP Energy Rate Calculation	*MWh*	417,295	Equals 12 + 13.
15	Monthly Participant Energy Cost	*$/MWh*	$ 27.69	Equals (Line 11 / Line 14) * 1,000.
	Calculation of Cash Adjustment to Energy Rate:			
16	Projected 60-Day Cash Target	*$000*	$ 65,944	Schedule 3, Line 9.
17	Current Cash Balance	*$000*	71,293	Actual cash balance at March 31, 2021
18	Cash (Above)/Below Target	*$000*	$ (5,350)	Equals Line 16 - Line 17.
19	Projected Billing Energy (Mar 2021 - Jun 2021)	*MWh*	1,899,603	
20	Cash Adjustment to Energy Rate	*$/MWh*	$ (2.82)	Equals (Line 18 / Line 19) * 1,000.
21	Adjusted Energy Rate	*$/MWh*	$ 24.87	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*	$ 181	Through February 2021.
24	Projected Transmission Billing Demand (Mar 2021 - Jun 2021)	*MW*	2,736	
25	Transmission (Over)/Under Recovery Adjustment	*$/kW-mo.*	$ 0.07	Equals Line 23 / Line 24
26	Adjusted Transmission Rate	*$/kW-mo.*	$ 3.72	Equals Line 22 + Line 25

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

Line No.	Description	Units	Value	Notes
	(a)	(b)	(c)	(d)
	Transmission Cost (KUA):			
27	KUA Monthly OUC Transmission Charges	($000)	$ 256	Estimated.
28	KUA Monthly Transmission Billing Demand	MW	307	Actual.
29	KUA Monthly Transmission Cost	$/kW-mo.	$ 0.83	Equals Line 27 / Line 28
	Solar Energy Surcharge (Phase 1)			
30	Monthly Solar Expenses ($)	($000)	$ 328	Estimated
31	Solar Billing Energy	MWh	9,239	Actual
32	Monthly Solar Energy Cost	$/MWh	$ 35.45	Equals Line 30 / Line 31 * 1000
33	ARP Energy Rate	$/MWh	$ 24.87	Equals Line 21
34	Phase 1 Solar Energy Surcharge	$/MWh	$ 10.58	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 March 2021

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	$ 0.42	$ 24.87
2	Phase 1 Solar Energy Surcharge Rate	*($/MWh)*	$ 35.45	$ (24.87)	$ 10.58
3	Adjusted Demand Rate	*($/kW-mo.)*	$ 15.78	$ -	$ 15.78
4	Adjusted Transmission Rate (non-KUA)	*($/kW-mo.)*	$ 3.65	$ 0.07	$ 3.72
5	KUA Transmission Rate	*($/kW-mo.)*	$ 0.77	$ 0.06	$ 0.83
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]

		Billing Units					Demand & Energy Costs												Total All-in Cost	
Line No.	Participant	Energy (MWh) [2]	Demand (MW) [3]	Trans-mission (MW) [4]	Phase 1 Solar Energy (MWh) [5]	LAIR Credit (MW)	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)	($000)	($/MWh)
	(a)	*(b)*	*(c)*	*(d)*	*(e)*	*(f)*	*(g)*	*(h)*	*(i)*	*(k)*	*(n)*	*(n)*	*(l)*	*(m)*	*(o)*	*(p)*	*(q)*	*(r)*	*(s)*	*(t)*
8	Bushnell	4,634.3	11.8	9.6		(5.3)	$ 115.3	$ 186.0	$ (1.4)	$ (33.4)	$ (7.2)		$ 259.2	$ 55.93	$ 1.0	$ 35.7	$ 6.9		$ 302.8	$ 65.34
9	Clewiston	6,344.3	19.4	15.8			$ 157.8	$ 305.5	$ (1.9)		$ (12.0)		$ 449.3	70.83	1.0	58.9			$ 509.2	80.27
10	Fort Meade	3,054.7	8.9	8.2			$ 76.0	$ 140.2	(0.9)		$ (5.9)		$ 209.4	68.54	1.0	30.4			$ 240.8	78.82
11	Fort Pierce	34,899.6	95.9	94.9	476.9		$ 868.0	$ 1,512.7	(10.5)		$ (61.0)	$ 5.0	$ 2,314.3	66.31	2.0	353.1			$ 2,669.4	76.49
12	Green Cove Springs	7,132.8	22.5	17.0			$ 177.4	$ 354.3	(2.1)		$ (13.7)		$ 515.9	72.32	1.0	63.4			$ 580.2	81.35
13	Havana	1,682.5	5.0	3.3			$ 41.8	$ 78.6	(0.5)		$ (2.9)		$ 117.1	69.58	1.0	12.2			$ 130.3	77.45
14	Jacksonville Beach	46,886.3	149.9	101.6	1,592.6		$ 1,166.1	$ 2,364.8	(14.1)		$ (90.3)	16.9	$ 3,443.3	73.44	2.0	377.9		$ 1.0	$ 3,824.2	81.56
15	KUA	121,385.1	346.9	307.5	4,780.2		$ 3,018.8	$ 5,474.2	(36.4)		$ (215.0)	50.6	$ 8,292.2	68.31	7.0	255.9			$ 8,555.1	70.48
16	Key West	59,713.5	135.9	122.4	796.3		$ 1,485.1	$ 2,143.7	(17.9)		$ (84.7)	8.4	$ 3,534.6	59.19	1.0	455.2			$ 3,990.8	66.83
17	Leesburg	35,183.4	107.1	88.8			$ 875.0	$ 1,689.7	(10.6)		$ (66.1)		$ 2,488.0	70.72	5.0	330.3			$ 2,823.4	80.25
18	Newberry	3,055.2	8.3	6.8			$ 76.0	$ 131.0	(0.9)		$ (5.3)		$ 200.8	65.71	1.0	25.5	4.9		$ 232.2	75.99
19	Ocala	99,089.5	284.8	222.4	1,592.6		$ 2,464.4	$ 4,493.6	(29.7)		$ (176.9)	16.9	$ 6,768.2	68.30	3.0	827.2			$ 7,598.4	76.68
20	Starke	3,473.3	12.3	10.1			$ 86.4	$ 193.7	(1.0)		$ (7.3)		$ 271.8	78.25	1.0	37.5			$ 310.3	89.33
21	Total	426,534.4	1,208.4	1,008.3	9,238.7	(5.3)	$ 10,607.9	$ 19,068.0	$ (128.0)	$ (33.4)	$ (748.2)	$ 97.7	$ 28,864.0	$ 67.67	$ 27.0	$ 2,863.1	$ 11.9	$ 1.0	$ 31,767.0	$ 74.48

Notes:

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

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

For the Month of March 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	Actual 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	$ 2,404
2	Contract Capacity	*($000)*	1,440	1,540	1,440	1,440	1,440	1,199	1,456	1,455	1,455	1,455
3	Fixed O&M Costs	*($000)*	2,415	1,484	1,643	1,762	1,646	2,143	1,654	2,360	1,926	1,837
4	Debt & Capital Leases	*($000)*	10,117	10,044	10,137	9,857	10,365	13,323	10,311	10,309	10,322	10,304
5	Direct Charges & Other	*($000)*	1,514	1,708	2,057	2,079	1,610	2,183	1,545	1,628	2,281	1,644
6	Gas Transportation	*($000)*	2,660	2,761	2,559	2,068	2,699	2,406	2,757	2,272	2,342	2,293
7	Less Non-Rate Demand Revenue	*($000)*	(1,710)	(1,767)	(1,741)	(1,975)	(1,963)	(756)	(1,194)	(1,290)	(1,338)	(1,490)
8	Total Participant Demand Costs	*($000)*	$ 20,216	$ 19,550	$ 19,875	$ 19,011	$ 19,577	$ 23,921	$ 18,933	$ 19,138	$ 19,392	$ 18,447
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	$ 15.27
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	142	2	438	696	451	1,277	611	418	258	329
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	1,074
14	Fuels	*($000)*	7,566	9,293	9,806	10,916	11,804	11,009	13,763	12,996	12,362	13,423
15	Variable O&M Costs	*($000)*	1,560	939	1,958	1,732	1,505	2,599	947	1,457	711	1,268
16	Less Solar Energy Surcharge	*($000)*	-	-	(72)	(133)	(97)	(72)	(130)	(84)	(98)	(128)
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)	(6,362)
18	Total Participant Energy Costs	*($000)*	$ 6,750	$ 9,135	$ 9,140	$ 11,263	$ 12,760	$ 13,585	$ 11,045	$ 10,160	$ 9,102	$ 9,667
19	Per Unit Participant Cost	*($/MWh)*	$ 15.79	$ 18.94	$ 16.48	$ 19.12	$ 21.22	$ 24.85	$ 21.54	$ 24.82	$ 22.11	$ 23.85
	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	$ 2,422
21	Transmission Costs (KUA)	*($000)*	269	250	292	256	257	257	270	280	256	285
22	Less Non-Rate Revenue	*($000)*	(126)	(123)	(177)	(120)	(242)	(121)	(125)	(115)	(119)	(121)
23	Total Participant Trans. Costs	*($000)*	$ 2,541	$ 4,222	$ 3,208	$ 3,223	$ 3,322	$ 3,477	$ 3,293	$ 2,500	$ 2,680	$ 2,586
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	$ 3.31
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	$ 1.35
26	**Total Participant Costs**	*($000)*	29,507	32,907	32,223	33,497	35,659	40,983	33,271	31,798	31,174	30,700
27	Total Per Unit Participant Cost	*($/MWh)*	$ 69.03	$ 68.23	$ 58.09	$ 56.01	$ 58.45	$ 73.96	$ 64.05	$ 76.60	$ 74.65	$ 74.46
	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	*($000)*	2,262	2,871	194	(4,351)	(8,370)	(8,979)	(5,503)	(4,889)	(4,239)	(3,155)
30	Current Month Rate Adjustment	*($/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 March 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	Actual 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	61,874	59,414
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***	***68.9***	***72.5***
35	Cash Below/(Above) Target	*($000)*	2,821	6,736	2,483	(655)	2,003	(1,003)	(14,639)	(11,831)	(9,180)	(12,366)
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)	(2,606)
38	Additional Adjustments	*($000)*	(1,928)	3,465	5,792	4,446	1,269	4,527	(1,155)	(962)	2,891	2,493
39	Total Adjustments	*($000)*	(1,200)	4,844	6,574	4,828	618	4,451	(4,906)	(3,749)	726	(113)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 15.79	$ 18.94	$ 16.48	$ 19.12	$ 21.22	$ 24.85	$ 21.54	$ 24.82	$ 22.11	$ 23.85
41	Current Month Rate Adjustment	*($/MWh)*	$ 4.41	$ 5.77	$ 0.32	$ 0.81	$ 2.86	$ 0.93	$ (5.29)	$ (4.45)	$ (3.20)	$ (6.68)
42	Current Month Billing Rate	*($/MWh)*	$ 20.20	$ 24.71	$ 16.80	$ 19.93	$ 24.08	$ 25.78	$ 16.25	$ 20.37	$ 18.91	$ 17.17
	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	$ 17.17
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	$ 18.08
	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	*($/MWh)*	20.20	24.71	16.80	19.93	24.08	25.78	16.25	20.37	18.91	17.17
59	Transmission Others	*($/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	18.08
	Average Monthly All-in Billed Costs											
62	70% Load Factor All-in Billed Cost	*($/MWh)*	65.89	70.66	62.49	63.66	59.44	66.69	56.13	60.03	58.31	56.38
63	60% Load Factor All-in Billed Cost	*($/MWh)*	73.51	78.32	70.11	70.95	66.17	73.51	62.78	66.64	64.88	62.91
64	50% Load Factor All-in Billed Cost	*($/MWh)*	84.17	89.04	80.77	81.15	75.60	83.06	72.08	75.90	74.08	72.06
65	ARP Average All-in Billed Cost	*($/MWh)*	71.68	76.32	66.97	62.86	65.82	70.06	58.63	71.43	70.10	68.94

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

For the Month of March 2021

Line No.	Description	Units	Actual 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)*	$ 2,404	$ 2,679	$ 2,518	$ 2,518	$ 2,679	$ 2,679	$ 2,679	$ 2,358	$ 2,769	$ 2,769
2	Contract Capacity	*($000)*	1,455	1,609	1,459	1,459	1,459	1,459	1,459	1,459	1,479	1,629
3	Fixed O&M Costs	*($000)*	1,583	1,797	1,737	1,737	1,737	1,737	1,737	1,737	1,781	1,781
4	Debt & Capital Leases	*($000)*	10,304	10,341	10,341	10,341	10,341	10,341	10,341	10,416	10,576	10,576
5	Direct Charges & Other	*($000)*	1,544	1,948	1,948	1,948	1,948	1,948	1,948	1,948	1,974	1,923
6	Gas Transportation	*($000)*	2,201	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)*	(1,998)	(1,554)	(1,465)	(1,514)	(1,691)	(1,703)	(1,721)	(1,353)	(1,622)	(1,538)
8	Total Participant Demand Costs	*($000)*	$ 17,493	$ 19,280	$ 19,036	$ 19,091	$ 19,009	$ 19,081	$ 19,062	$ 19,105	$ 19,698	$ 19,431
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 14.48	$ 15.96	$ 15.75	$ 15.80	$ 15.73	$ 15.79	$ 15.78	$ 15.81	$ 16.26	$ 16.04
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	328	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)*	2,734	1,592	278	813	267	274	278	273	298	2,304
14	Fuels	*($000)*	12,673	14,350	11,639	11,239	13,023	15,613	14,764	13,586	13,864	8,283
15	Variable O&M Costs	*($000)*	1,488	1,529	1,588	1,588	1,588	1,588	1,588	1,588	1,495	1,495
16	Less Solar Energy Surcharge	*($000)*	(116)	(83)	(116)	(137)	(112)	(125)	(116)	(107)	(103)	(69)
17	Less Non-Rate Energy Revenue	*($000)*	(8,762)	(6,652)	(3,113)	(2,454)	(2,598)	(4,179)	(3,061)	(3,136)	(4,888)	(1,947)
18	Total Participant Energy Costs	*($000)*	$ 8,408	$ 11,555	$ 10,927	$ 11,629	$ 12,957	$ 13,953	$ 14,315	$ 12,782	$ 11,411	$ 10,631
19	Per Unit Participant Cost	*($/MWh)*	$ 22.24	$ 27.69	$ 26.03	$ 23.81	$ 24.32	$ 24.41	$ 24.33	$ 23.86	$ 24.57	$ 27.33
	Participant Transmission Costs:											
20	Transmission Costs (Non-KUA)	*($000)*	$ 2,727	$ 2,318	$ 2,556	$ 2,816	$ 3,176	$ 4,217	$ 3,290	$ 3,078	$ 2,870	$ 2,555
21	Transmission Costs (KUA)	*($000)*	211	256	256	256	256	256	256	256	256	256
22	Less Non-Rate Revenue	*($000)*	(126)	(120)	(120)	(122)	(123)	(123)	(124)	(123)	(122)	(118)
23	Total Participant Trans. Costs	*($000)*	$ 2,812	$ 2,454	$ 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.)*	$ 3.32	$ 3.14	$ 3.18	$ 4.20	$ 4.87	$ 4.88	$ 4.14	$ 4.69	$ 3.91	$ 3.06
25	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 0.77	$ 0.83	$ 0.82	$ 1.10	$ 1.14	$ 0.94	$ 1.04	$ 0.87	$ 0.90	$ 0.80
26	**Total Participant Costs**	*($000)*	28,713	33,289	32,655	33,670	35,275	37,384	36,799	35,098	34,113	32,755
27	Total Per Unit Participant Cost	*($/MWh)*	$ 74.58	$ 78.05	$ 75.87	$ 67.34	$ 65.00	$ 64.17	$ 61.49	$ 64.45	$ 72.11	$ 82.63
	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	*($000)*	(3,027)	(3,854)	(2,894)	(2,178)	(1,406)	(717)	44	786	75	291
30	Current Month Rate Adjustment	*($/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 March 2021

Line No.	Description	Units	Actual 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)*	62,002	65,944	66,325	68,945	72,659	74,183	71,897	69,211	66,868	64,512
33	Cash Balance at End of Month	*($000)*	71,667	71,293	70,092	69,303	69,223	70,045	71,141	71,366	70,724	69,665
34	Days Cash on Hand	*(Days)*	***69.4***	***64.9***	***63.4***	***60.3***	***57.2***	***56.7***	***59.4***	***61.9***	***63.5***	***64.8***
35	Cash Below/(Above) Target	*($000)*	(9,665)	(5,350)	(3,767)	(359)	3,436	4,138	756	(2,155)	(3,856)	(5,153)
36	Rate Schedule Confidence Level	*($000)*	35%	43%								
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	*($000)*	(2,009)	(1,201)	(789)	(81)	822	1,096	225	(642)	(1,059)	(1,256)
38	Additional Adjustments	*($000)*	1,635									
39	Total Adjustments	*($000)*	(374)	(1,201)	(789)	(81)	822	1,096	225	(642)	(1,059)	(1,256)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 22.24	$ 27.69	$ 26.03	$ 23.81	$ 24.32	$ 24.41	$ 24.33	$ 23.86	$ 24.57	$ 27.33
41	Current Month Rate Adjustment	*($/MWh)*	$ (3.76)	$ (2.82)	$ (1.83)	$ (0.16)	$ 1.51	$ 1.88	$ 0.38	$ (1.18)	$ (2.24)	$ (3.17)
42	Current Month Billing Rate	*($/MWh)*	$ 18.48	$ 24.87	$ 24.20	$ 23.65	$ 25.83	$ 26.29	$ 24.70	$ 22.68	$ 22.33	$ 24.16
	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	*($000)*	587	181	(228)	(530)	(61)	717	1,547	1,518	1,850	1,529
45	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.19	$ 0.07	$ (0.08)	$ (0.18)	$ (0.02)	$ 0.24	$ 0.53	$ 0.51	$ 0.57	$ 0.44
46	Current Month Billing Rate	*($/kW-mo.)*	$ 3.84	$ 3.72	$ 3.57	$ 3.47	$ 3.63	$ 3.89	$ 4.18	$ 4.16	$ 4.37	$ 4.24
	Phase 1 Solar Energy Surcharge											
47	Phase 1 Solar Energy Cost	*($000)*	$ 244	$ 328	$ 378	$ 413	$ 352	$ 388	$ 355	$ 314	$ 306	$ 262
48	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.23	$ 35.45	$ 35.46	$ 35.46	$ 35.47	$ 35.46	$ 35.47	$ 35.48	$ 35.49	$ 35.51
49	ARP Energy Rate excluding Solar	*($/MWh)*	$ 18.48	$ 24.87	$ 24.20	$ 23.65	$ 25.83	$ 26.29	$ 24.70	$ 22.68	$ 22.33	$ 24.16
50	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ 16.75	$ 10.58	$ 11.26	$ 11.81	$ 9.64	$ 9.17	$ 10.77	$ 12.80	$ 13.16	$ 11.35
	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)*	385,003	426,534	430,389	499,987	542,692	582,608	598,499	544,610	473,078	396,425
53	Transmission Others	*(MW)*	783	701	767	641	627	839	764	631	702	797
54	Transmission KUA	*(MW)*	273	307	313	232	225	271	247	293	286	320
55	Phase 1 Solar Energy	*(MWh)*	6,929	9,239	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)	$ (66)	$ (66)
58	Energy	*($/MWh)*	18.48	24.87	24.20	23.65	25.83	26.29	24.70	22.68	22.33	24.16
59	Transmission Others	*($/kW-mo.)*	3.84	3.72	3.57	3.47	3.63	3.89	4.18	4.16	4.37	4.24
60	Transmission KUA	*($/kW-mo.)*	0.94	0.83	0.82	1.10	1.14	0.94	1.04	0.87	0.90	0.80
61	Phase 1 Solar Energy Surcharge	*($/MWh)*	16.75	10.58	11.26	11.81	9.64	9.17	10.77	12.80	13.16	11.35
	Average Monthly All-in Billed Costs											
62	70% Load Factor All-in Billed Cost	*($/MWh)*	57.41	63.56	62.59	61.84	64.34	65.32	64.30	62.24	62.80	64.37
63	60% Load Factor All-in Billed Cost	*($/MWh)*	63.90	70.01	68.99	68.21	70.76	71.82	70.90	68.84	69.54	71.07
64	50% Load Factor All-in Billed Cost	*($/MWh)*	72.98	79.04	77.95	77.12	79.75	80.93	80.14	78.07	78.99	80.45
65	ARP Average All-in Billed Cost	*($/MWh)*	74.54	74.53	73.72	65.25	64.25	63.77	61.08	61.60	70.26	82.15

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

For the Month of March 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)*	2,412	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)*	(1,543)	(1,640)	(1,640)	(1,527)	(1,598)	(1,649)	(1,666)	(1,677)	(1,698)	(1,650)
8	Total Participant Demand Costs	*($000)*	$ 19,397	$ 19,392	$ 19,075	$ 19,556	$ 19,382	$ 19,438	$ 19,350	$ 19,423	$ 19,404	$ 19,448
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 16.01	$ 16.01	$ 15.74	$ 16.14	$ 16.00	$ 16.04	$ 15.97	$ 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)*	303	309	309	288	256	252	260	258	263	260
14	Fuels	*($000)*	12,407	13,241	11,659	11,476	9,440	11,271	12,040	13,286	13,893	12,680
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)*	(4,784)	(4,977)	(4,461)	(4,041)	(2,086)	(3,234)	(2,775)	(3,077)	(3,016)	(3,117)
18	Total Participant Energy Costs	*($000)*	$ 9,781	$ 10,525	$ 9,401	$ 9,683	$ 9,938	$ 10,463	$ 12,223	$ 13,370	$ 14,150	$ 12,768
19	Per Unit Participant Cost	*($/MWh)*	$ 23.98	$ 24.38	$ 25.45	$ 24.32	$ 23.94	$ 21.41	$ 22.93	$ 23.37	$ 24.06	$ 23.88
	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**	*($000)*	31,757	33,125	31,473	31,813	32,150	33,013	34,930	37,193	37,028	35,477
27	Total Per Unit Participant Cost	*($/MWh)*	$ 76.64	$ 75.47	$ 83.52	$ 77.94	$ 75.51	$ 65.99	$ 64.33	$ 63.80	$ 61.92	$ 65.29
	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	*($000)*	241	156	67	(340)	(265)	(365)	(409)	(540)	(599)	(676)
30	Current Month Rate Adjustment	*($/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

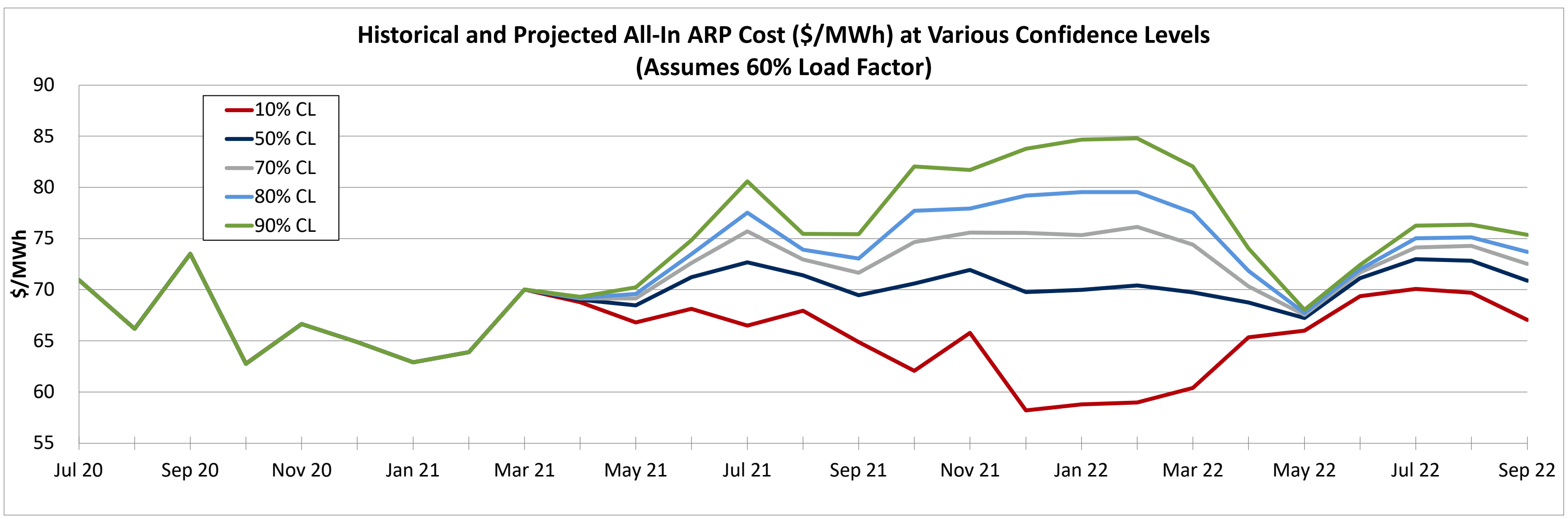
Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of March 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)*	64,882	64,598	63,286	63,963	65,163	67,943	72,123	74,221	72,505	69,791
33	Cash Balance at End of Month	*($000)*	68,409	67,517	66,740	65,980	65,541	65,463	66,020	67,482	69,269	70,231
34	Days Cash on Hand	*(Days)*	***63.3***	***62.7***	***63.3***	***61.9***	***60.3***	***57.8***	***54.9***	***54.6***	***57.3***	***60.4***
35	Cash Below/(Above) Target	*($000)*	(3,527)	(2,919)	(3,454)	(2,017)	(378)	2,480	6,102	6,739	3,236	(440)
36	Rate Schedule Confidence Level	*($000)*										
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	*($000)*	(892)	(777)	(761)	(439)	(78)	558	1,461	1,787	962	(131)
38	Additional Adjustments	*($000)*										
39	Total Adjustments	*($000)*	(892)	(777)	(761)	(439)	(78)	558	1,461	1,787	962	(131)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 23.98	$ 24.38	$ 25.45	$ 24.32	$ 23.94	$ 21.41	$ 22.93	$ 23.37	$ 24.06	$ 23.88
41	Current Month Rate Adjustment	*($/MWh)*	$ (2.15)	$ (1.77)	$ (2.02)	$ (1.07)	$ (0.18)	$ 1.12	$ 2.69	$ 3.07	$ 1.61	$ (0.24)
42	Current Month Billing Rate	*($/MWh)*	$ 21.83	$ 22.61	$ 23.43	$ 23.25	$ 23.76	$ 22.53	$ 25.62	$ 26.44	$ 25.67	$ 23.64
	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	*($000)*	585	(523)	(789)	(1,232)	(1,724)	(1,607)	(826)	76	1,010	1,058
45	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.17	$ (0.15)	$ (0.25)	$ (0.43)	$ (0.60)	$ (0.56)	$ (0.29)	$ 0.03	$ 0.35	$ 0.35
46	Current Month Billing Rate	*($/kW-mo.)*	$ 3.97	$ 3.65	$ 3.55	$ 3.37	$ 3.20	$ 3.24	$ 3.51	$ 3.83	$ 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)*	$ 21.83	$ 22.61	$ 23.43	$ 23.25	$ 23.76	$ 22.53	$ 25.62	$ 26.44	$ 25.67	$ 23.64
50	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ 13.69	$ 12.90	$ 12.08	$ 12.22	$ 11.70	$ 12.93	$ 9.85	$ 9.02	$ 9.80	$ 11.84
	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)*	$ (66)	$ (66)	$ (66)	$ (66)	$ (66)	$ (66)	$ (66)	$ (66)	$ (66)	$ (66)
58	Energy	*($/MWh)*	21.83	22.61	23.43	23.25	23.76	22.53	25.62	26.44	25.67	23.64
59	Transmission Others	*($/kW-mo.)*	3.97	3.65	3.55	3.37	3.20	3.24	3.51	3.83	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)*	13.69	12.90	12.08	12.22	11.70	12.93	9.85	9.02	9.80	11.84
	Average Monthly All-in Billed Costs											
62	70% Load Factor All-in Billed Cost	*($/MWh)*	61.50	61.65	62.27	61.73	61.91	60.76	64.38	65.84	65.70	63.67
63	60% Load Factor All-in Billed Cost	*($/MWh)*	68.12	68.16	68.74	68.15	68.26	67.13	70.84	72.40	72.37	70.34
64	50% Load Factor All-in Billed Cost	*($/MWh)*	77.37	77.27	77.81	77.13	77.17	76.05	79.89	81.60	81.71	79.68
65	ARP Average All-in Billed Cost	*($/MWh)*	77.43	74.61	83.91	78.17	75.58	65.87	65.78	65.58	63.76	64.53

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 March 2021

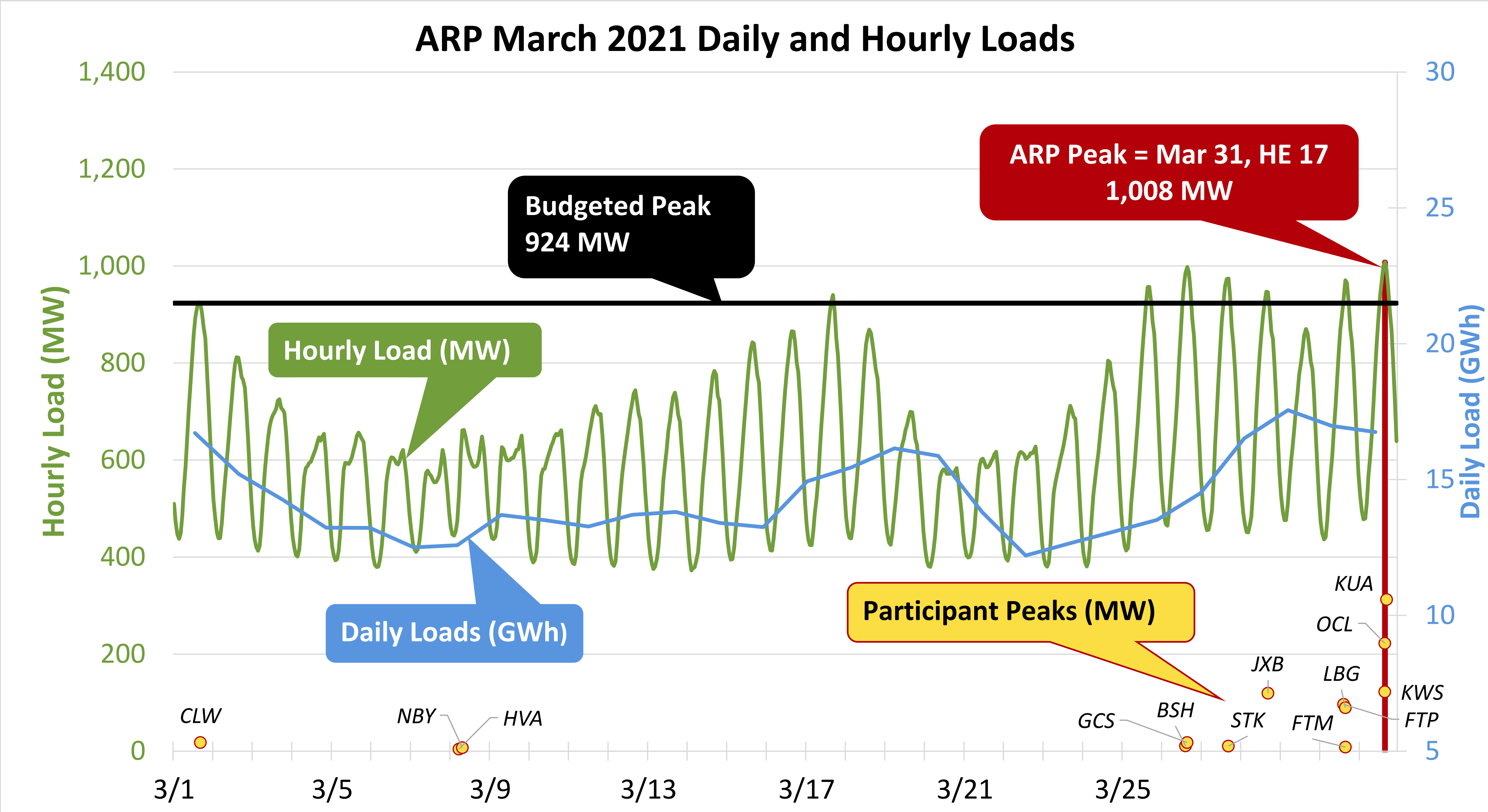
Confidence Level	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22
60% Load Factor																											
10.00%	$70.95	$66.17	$73.51	$62.78	$66.64	$64.88	$62.91	$63.90	$70.01	$68.78	$66.81	$68.12	$66.49	$67.94	$64.89	$62.07	$65.76	$58.23	$58.81	$58.97	$60.41	$65.35	$66.00	$69.36	$70.06	$69.71	$67.03
50.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.91	63.90	70.01	69.03	68.45	71.21	72.68	71.41	69.46	70.60	71.93	69.76	69.99	70.41	69.74	68.74	67.22	71.12	72.96	72.82	70.88
70.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.91	63.90	70.02	69.14	69.13	72.62	75.68	72.94	71.64	74.63	75.56	75.55	75.34	76.15	74.41	70.31	67.54	71.69	74.11	74.27	72.52
80.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.91	63.90	70.02	69.21	69.59	73.46	77.51	73.91	73.03	77.70	77.93	79.19	79.52	79.54	77.51	71.83	67.72	72.00	75.01	75.09	73.67
90.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.91	63.90	70.02	69.31	70.23	74.84	80.58	75.43	75.42	82.02	81.68	83.76	84.65	84.78	82.03	74.02	68.02	72.43	76.26	76.33	75.34
50% Load Factor																											
10.00%	$81.15	$75.60	$83.06	$72.08	$75.90	$74.08	$72.06	$72.98	$79.04	$77.74	$75.72	$77.11	$75.60	$77.18	$74.12	$71.52	$75.14	$67.48	$67.92	$68.04	$69.39	$74.26	$74.92	$78.41	$79.26	$79.05	$76.37
50.00%	81.15	75.60	83.06	72.08	75.90	74.08	72.06	72.98	79.04	77.99	77.36	80.20	81.79	80.65	78.69	80.05	81.31	79.01	79.10	79.48	78.72	77.65	76.14	80.17	82.16	82.16	80.22
70.00%	81.15	75.60	83.06	72.08	75.90	74.08	72.06	72.98	79.05	78.10	78.04	81.61	84.79	82.18	80.87	84.08	84.94	84.80	84.45	85.22	83.39	79.22	76.46	80.74	83.31	83.61	81.86
80.00%	81.15	75.60	83.06	72.08	75.90	74.08	72.06	72.98	79.05	78.17	78.50	82.45	86.62	83.15	82.26	87.15	87.31	88.44	88.63	88.61	86.49	80.74	76.64	81.05	84.21	84.43	83.01
90.00%	81.15	75.60	83.06	72.08	75.90	74.08	72.06	72.98	79.05	78.27	79.14	83.83	89.69	84.67	84.65	91.47	91.06	93.01	93.76	93.85	91.01	82.93	76.94	81.48	85.46	85.67	84.68
70% Load Factor																											
10.00%	$63.66	$59.44	$66.69	$56.13	$60.03	$58.31	$56.38	$57.41	$63.56	$62.38	$60.44	$61.70	$59.99	$61.34	$58.29	$55.33	$59.06	$51.61	$52.30	$52.50	$53.99	$59.00	$59.63	$62.90	$63.50	$63.04	$60.36
50.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.38	57.41	63.56	62.63	62.08	64.79	66.18	64.81	62.86	63.86	65.23	63.14	63.48	63.94	63.32	62.39	60.85	64.66	66.40	66.15	64.21
70.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.38	57.41	63.57	62.74	62.76	66.20	69.18	66.34	65.04	67.89	68.86	68.93	68.83	69.68	67.99	63.96	61.17	65.23	67.55	67.60	65.85
80.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.38	57.41	63.57	62.81	63.22	67.04	71.01	67.31	66.43	70.96	71.23	72.57	73.01	73.07	71.09	65.48	61.35	65.54	68.45	68.42	67.00
90.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.38	57.41	63.57	62.91	63.86	68.42	74.08	68.83	68.82	75.28	74.98	77.14	78.14	78.31	75.61	67.67	61.65	65.97	69.70	69.66	68.67



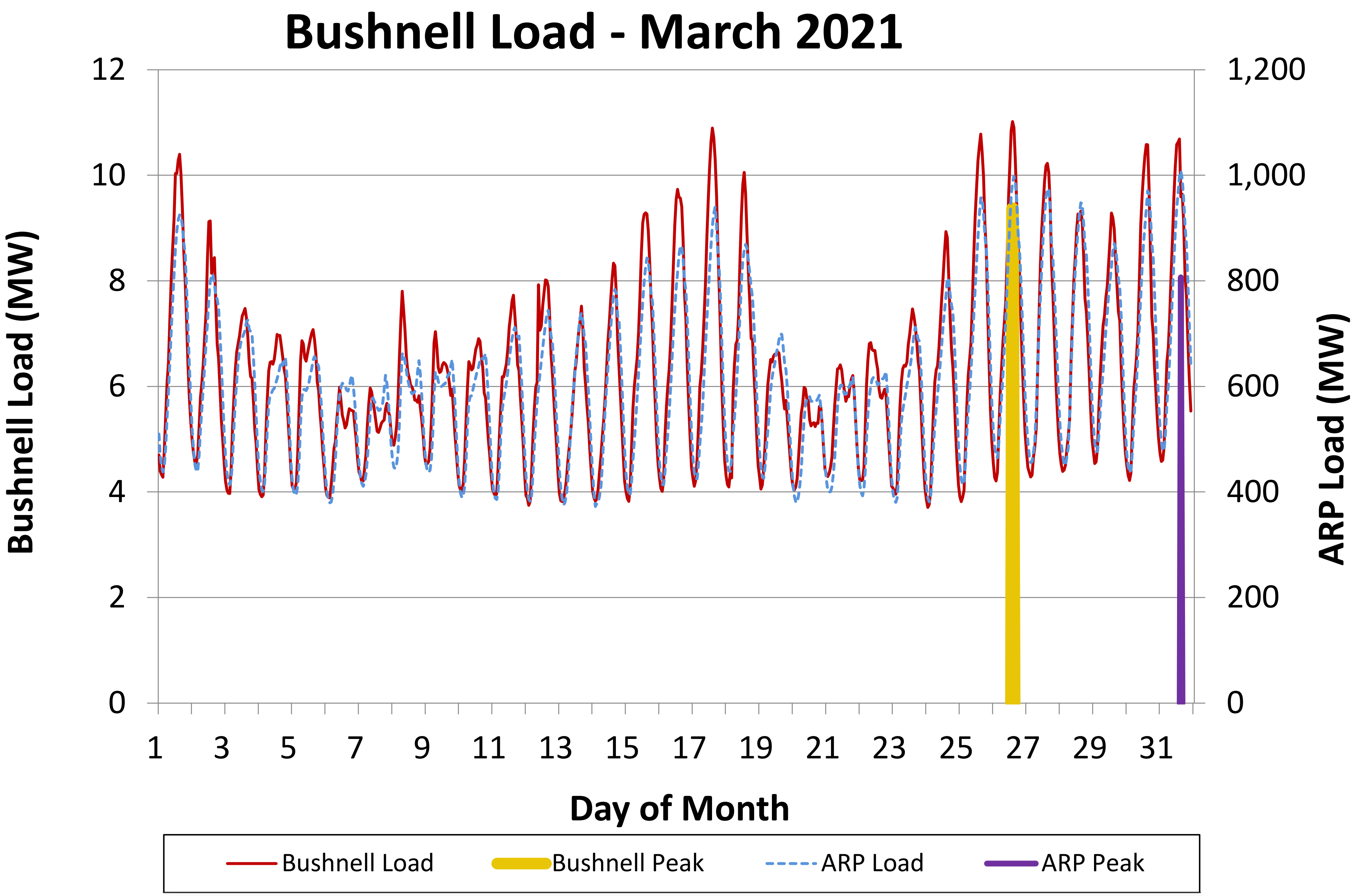
Florida Municipal Power Agency
All-Requirements Power Supply Project
Comparison of Participant Demand and Energy Costs ($/MWh)
For the Month of March 2021

		Demand & Energy Costs ($/MWh) [1] [2]			
Line No.	Description	Current Month (March 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	Starke	$ 78.25	$ 69.14	$ 67.92	$ 67.71
2	Jacksonville Beach	$ 73.44	$ 64.32	$ 64.59	$ 64.61
3	Green Cove Springs	$ 72.32	$ 63.50	$ 64.60	$ 64.49
4	Clewiston	$ 70.83	$ 65.30	$ 63.15	$ 63.17
5	Leesburg	$ 70.72	$ 63.71	$ 63.95	$ 63.86
6	Havana	$ 69.58	$ 57.93	$ 60.73	$ 60.75
7	Fort Meade	$ 68.54	$ 61.39	$ 62.84	$ 62.26
8	KUA	$ 68.31	$ 63.50	$ 63.70	$ 63.72
9	Ocala	$ 68.30	$ 61.72	$ 62.55	$ 62.57
10	Fort Pierce	$ 66.31	$ 60.93	$ 61.20	$ 61.22
11	Newberry	$ 65.71	$ 58.36	$ 62.20	$ 62.22
12	Key West	$ 59.19	$ 55.66	$ 55.79	$ 55.80
13	Bushnell	$ 55.93	$ 50.63	$ 50.91	$ 50.92
14	Max	$ 78.25	$ 69.14	$ 67.92	$ 67.71
15	Min	$ 55.93	$ 50.63	$ 50.91	$ 50.92
16	Simple Avg	$ 68.26	$ 61.24	$ 61.86	$ 61.79
17	Range	$ 19.06	$ 13.49	$ 12.13	$ 11.91

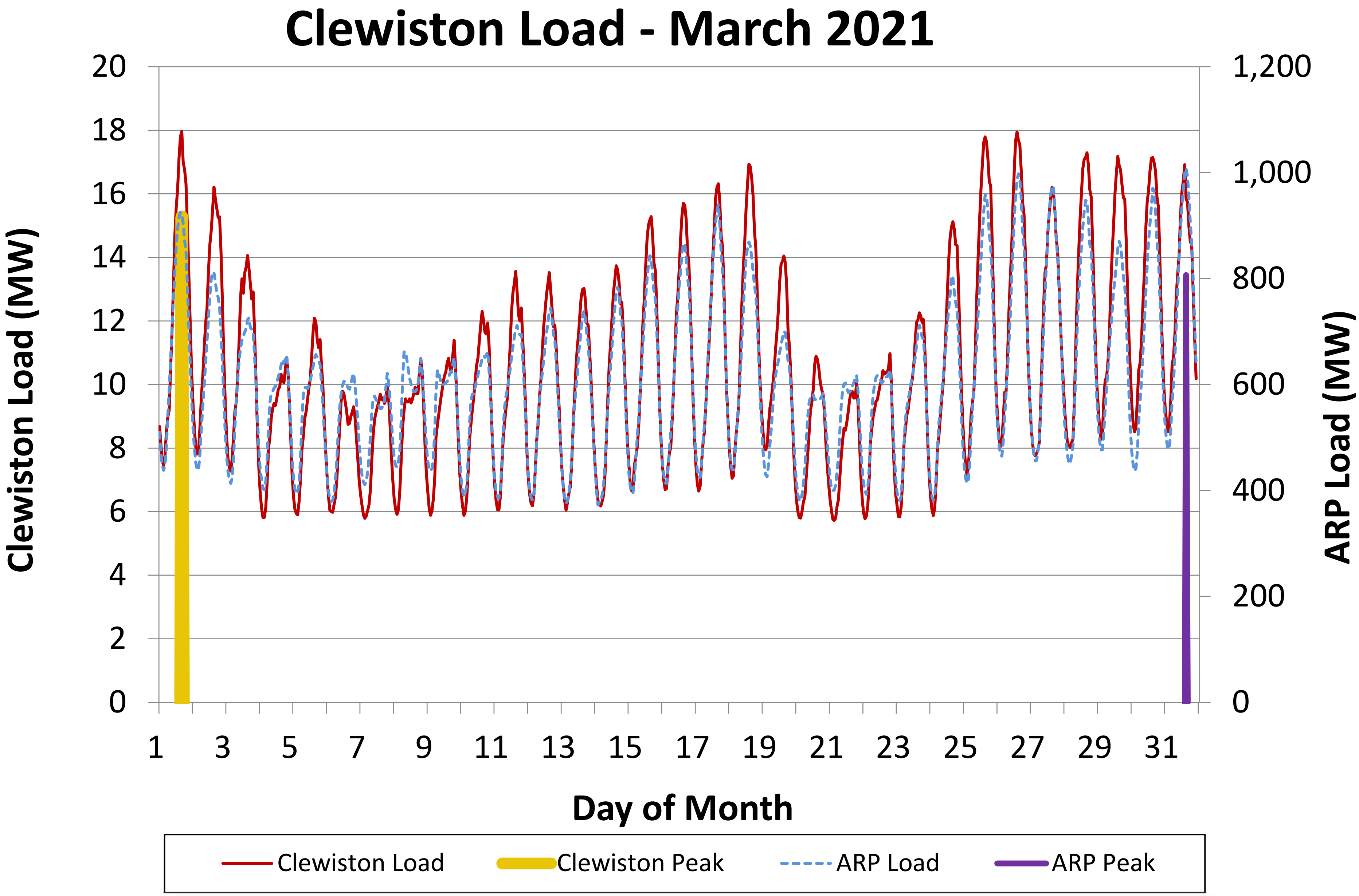
[1] Rates shown exclude transmission costs and are presented to provide an "apples-to-apples" comparison of average billed costs to Participants.
[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.
[3] Amounts reflected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



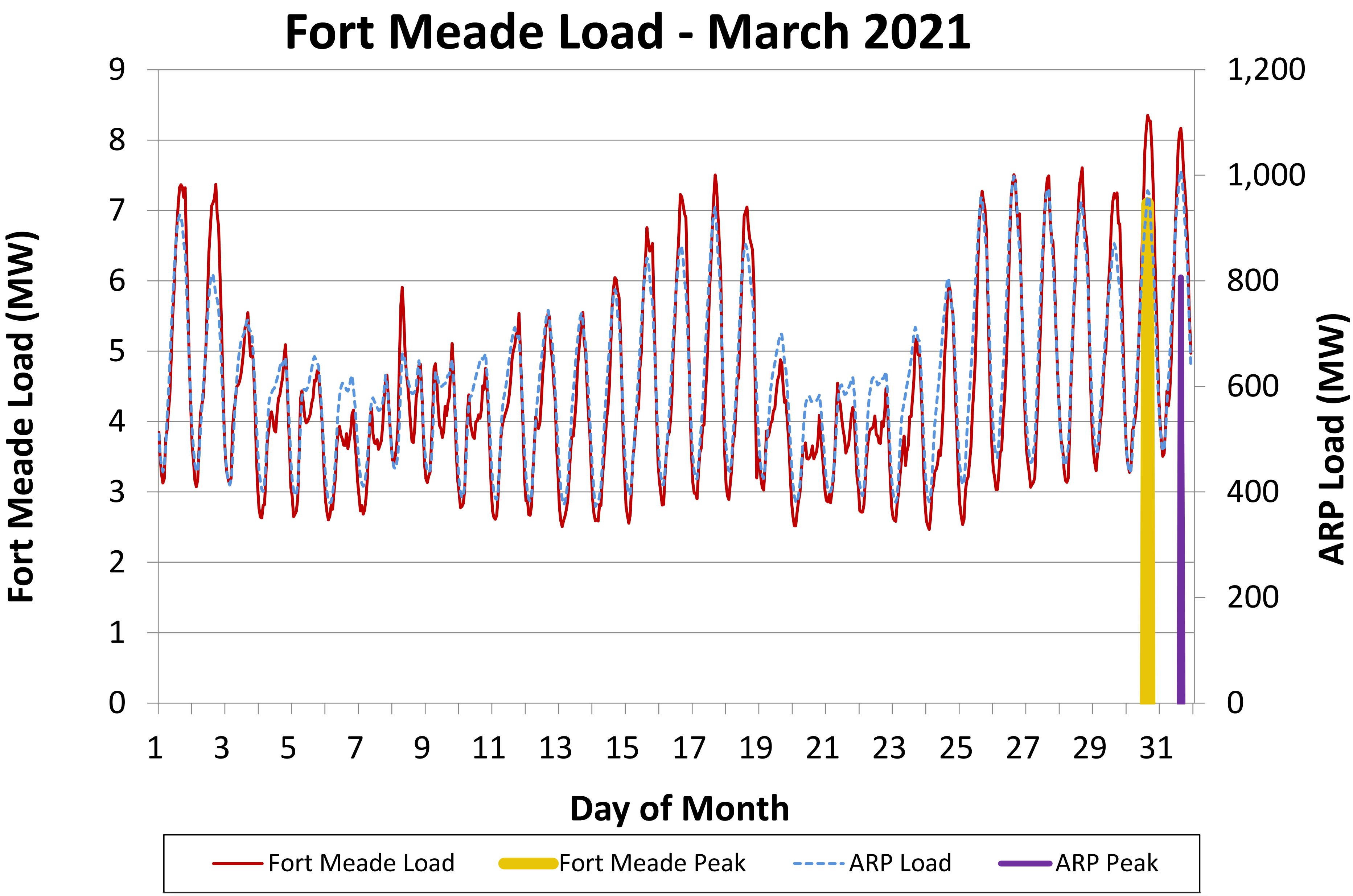
ARP March 2021 Daily and Hourly Loads
Hourly Load (MW)
Daily Load (GWh)
1,400
1,200
1,000
800
600
400
200
0
30
25
20
15
10
5
3/1
3/5
3/9
3/13
3/17
3/21
3/25
Budgeted Peak
924 MW
ARP Peak = Mar 31, HE 17
1,008 MW
Hourly Load (MW)
Daily Loads (GWh)
Participant Peaks (MW)
CLW
NBY
HVA
GCS
BSH
STK
JXB
FTM
LBG
KUA
OCL
KWS
FTP



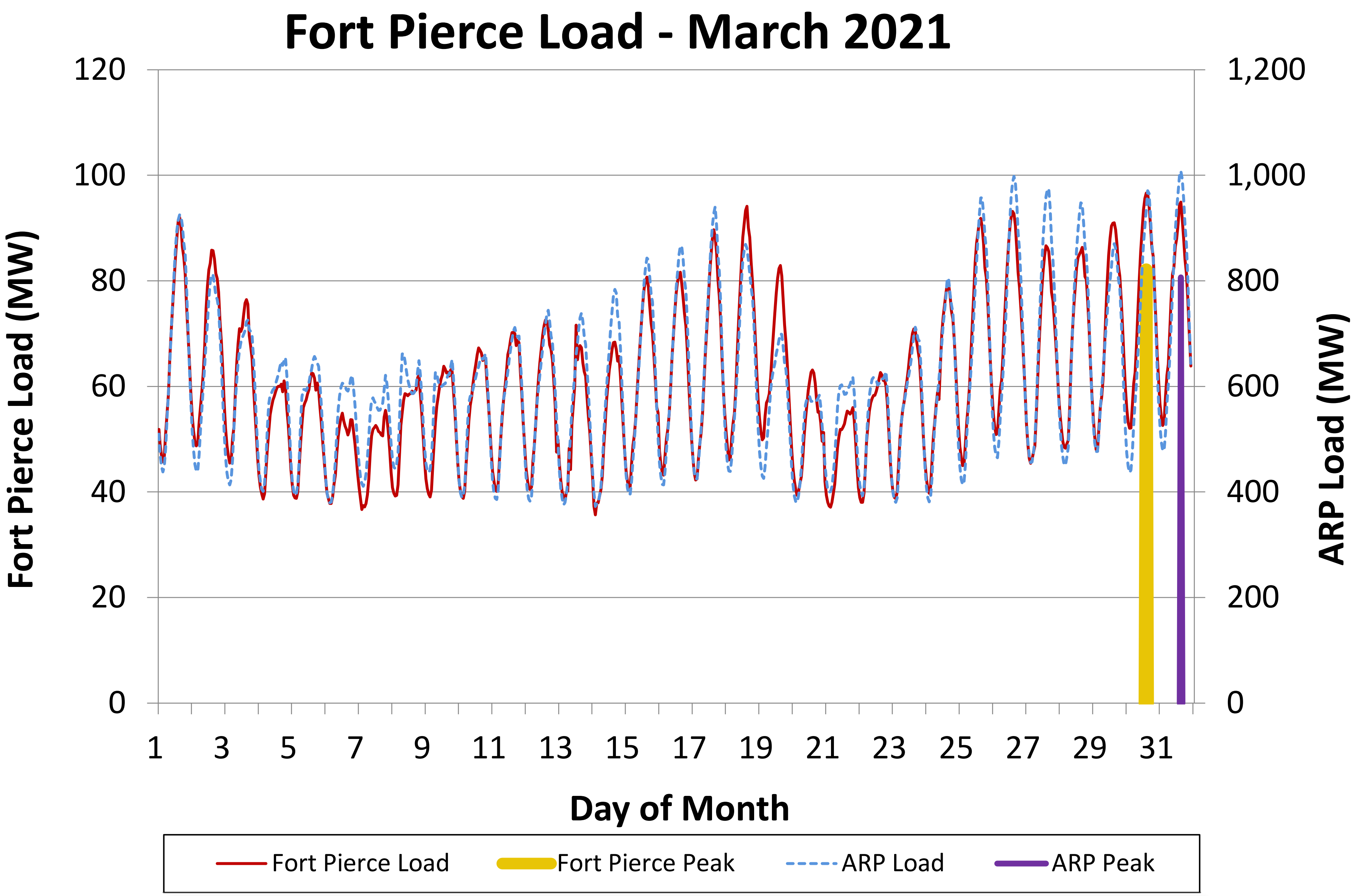
56.59% Non-Coincident Peak Load Factor
65.02% Coincident Peak Load Factor



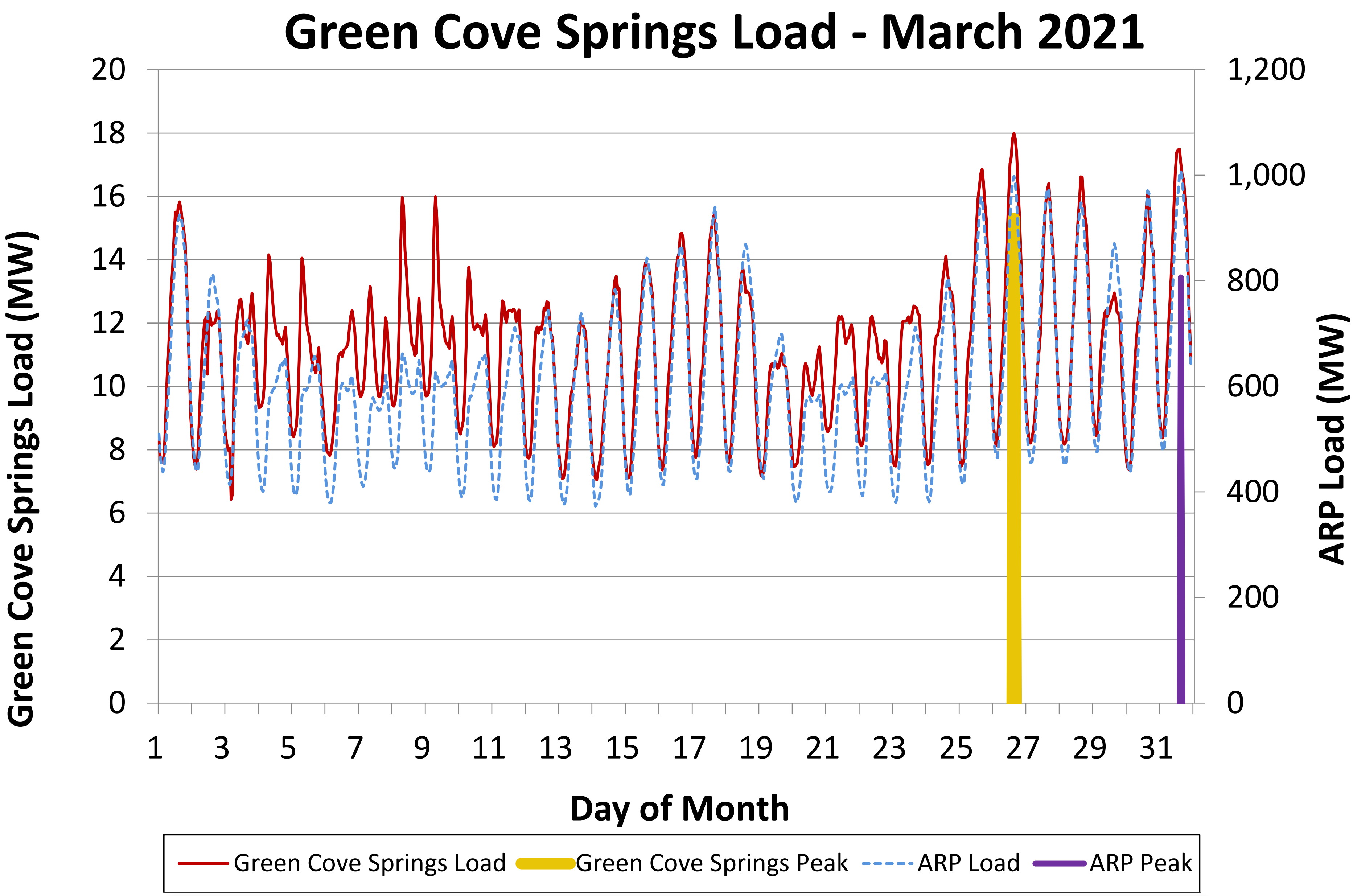
58.38% Non-Coincident Peak Load Factor
66.27% Coincident Peak Load Factor



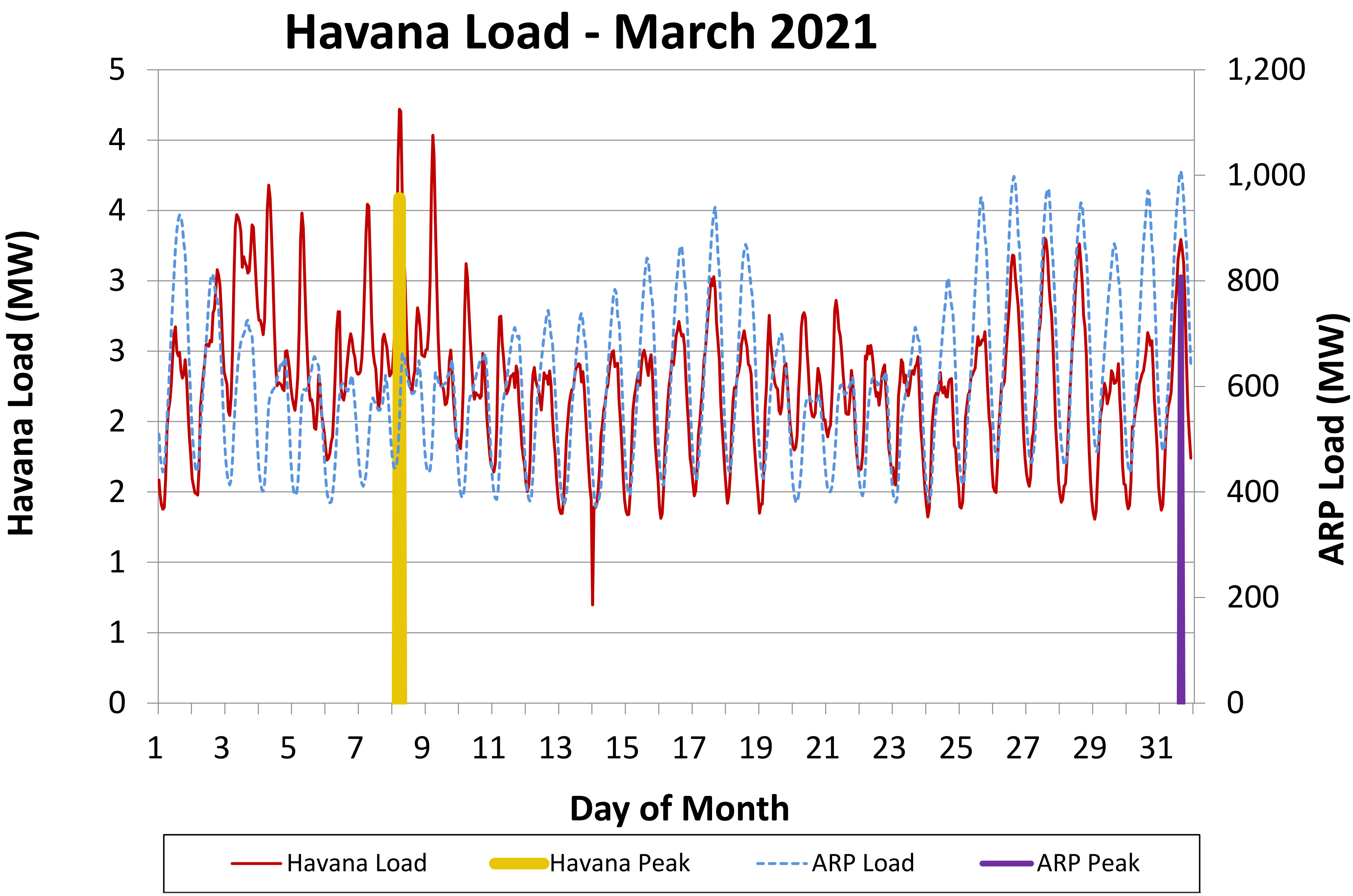
52.79% Non-Coincident Peak Load Factor
53.99% Coincident Peak Load Factor



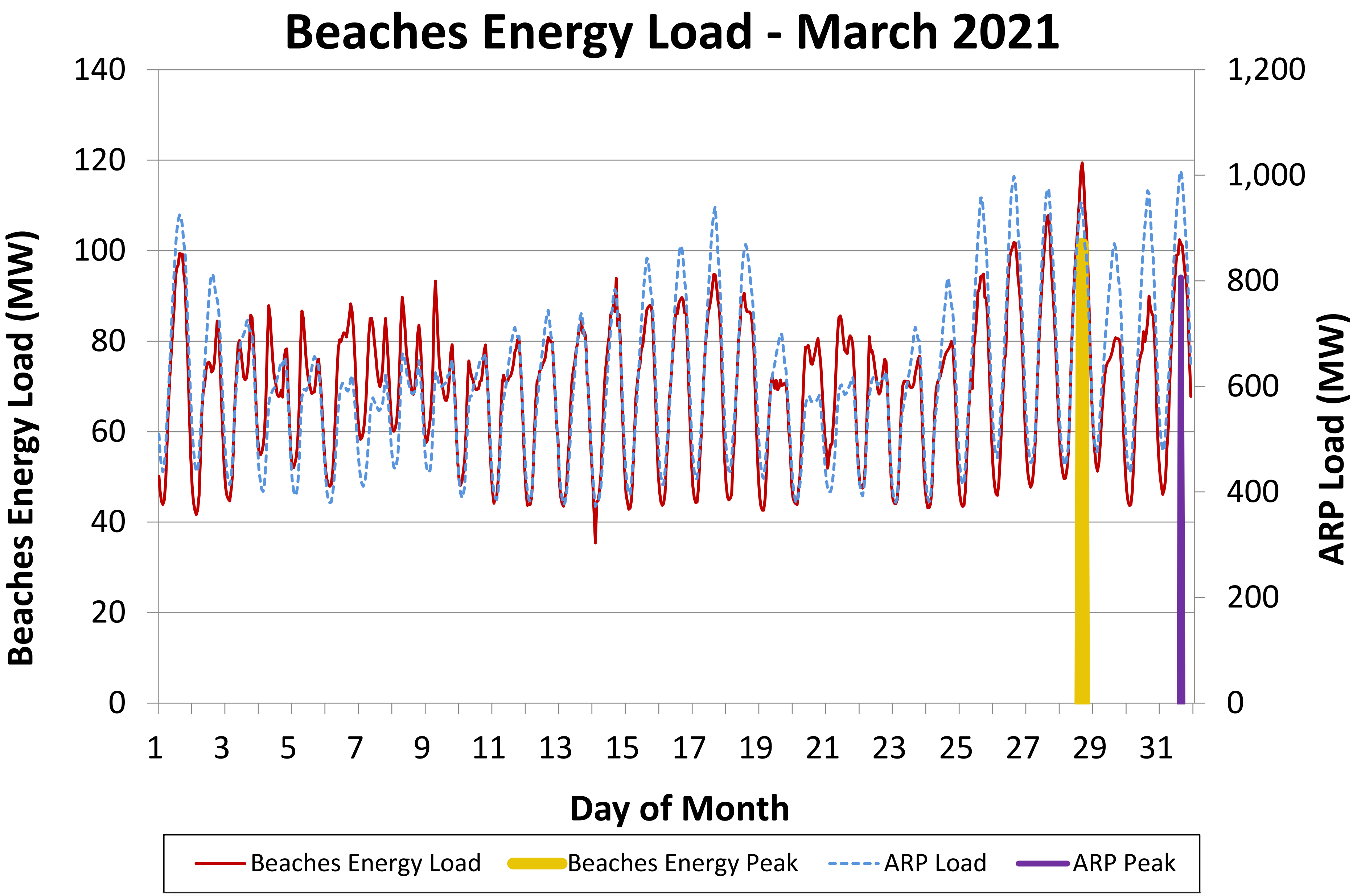
62.57% Non-Coincident Peak Load Factor
63.69% Coincident Peak Load Factor



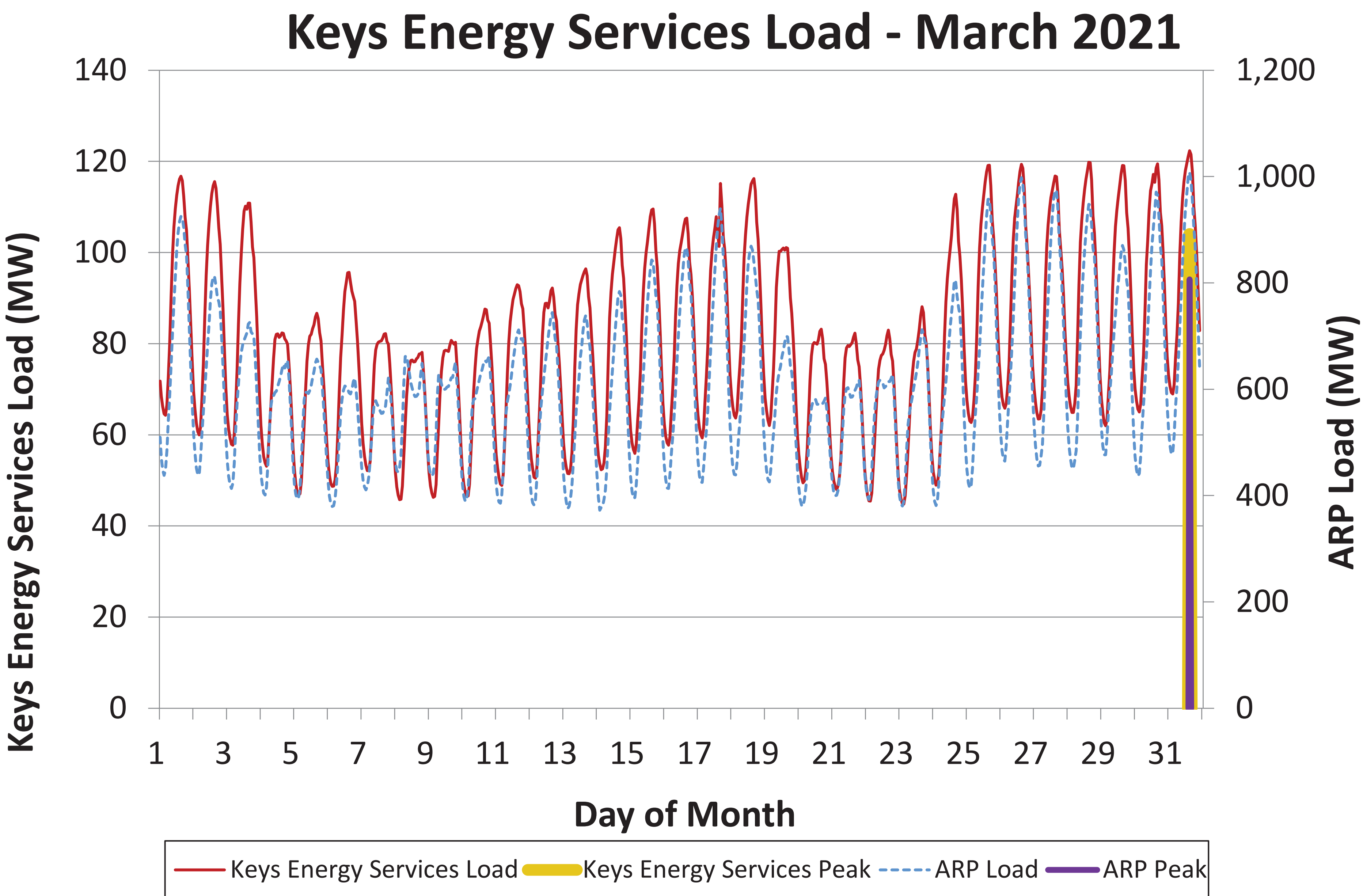
62.03% Non-Coincident Peak Load Factor
65.50% Coincident Peak Load Factor



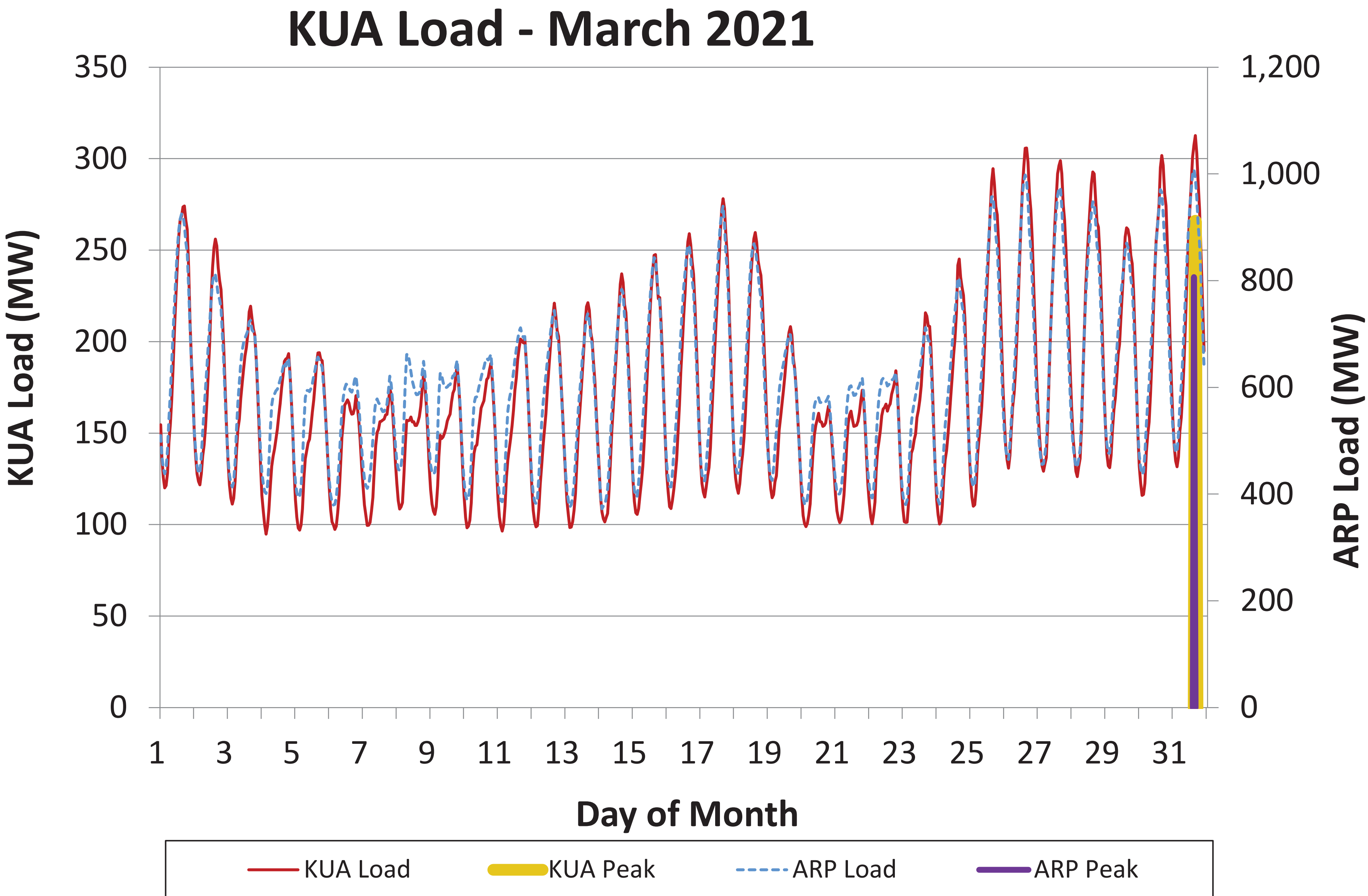
53.66% Non-Coincident Peak Load Factor
68.77% Coincident Peak Load Factor



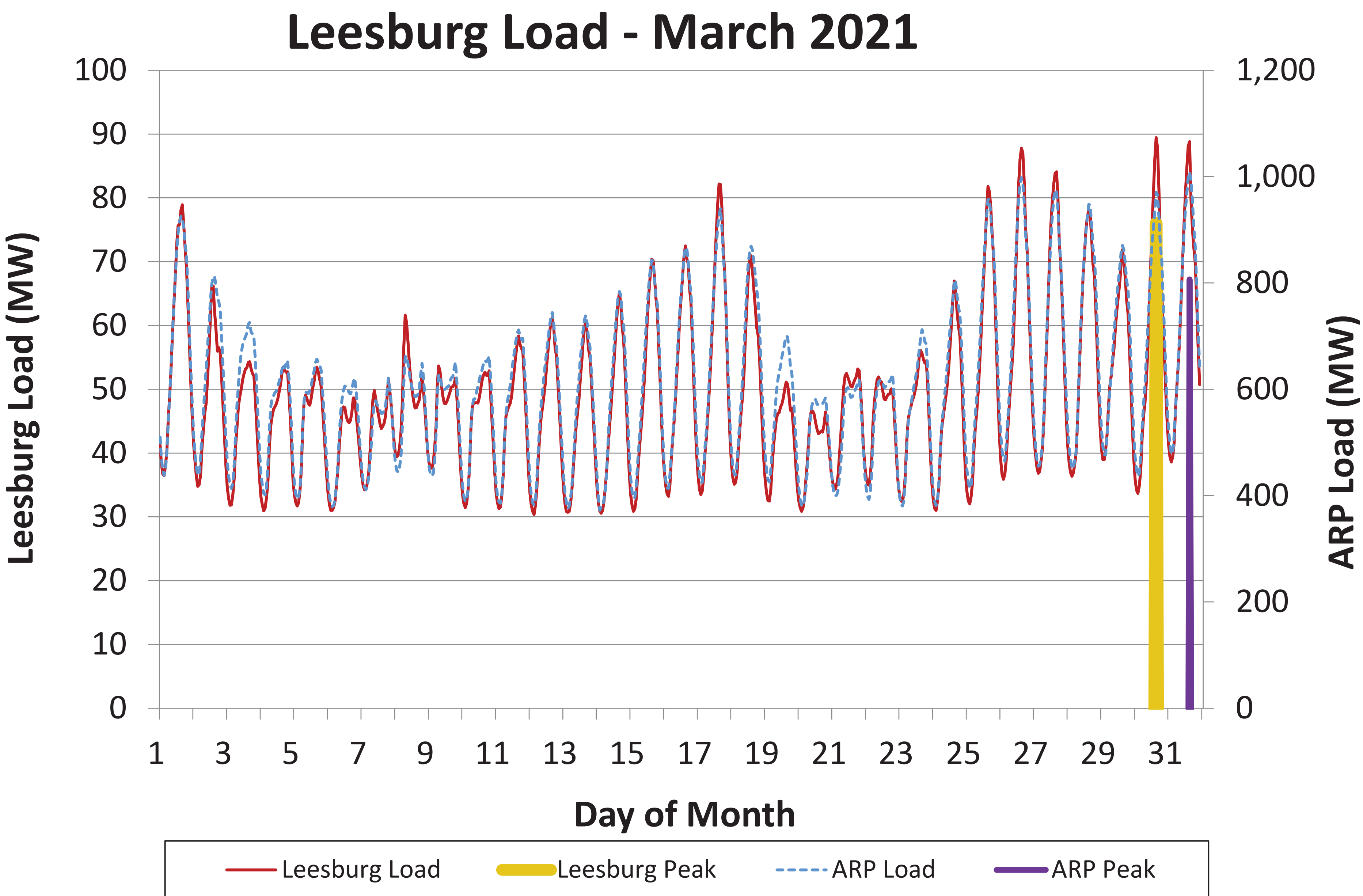
58.27% Non-Coincident Peak Load Factor
68.52% Coincident Peak Load Factor



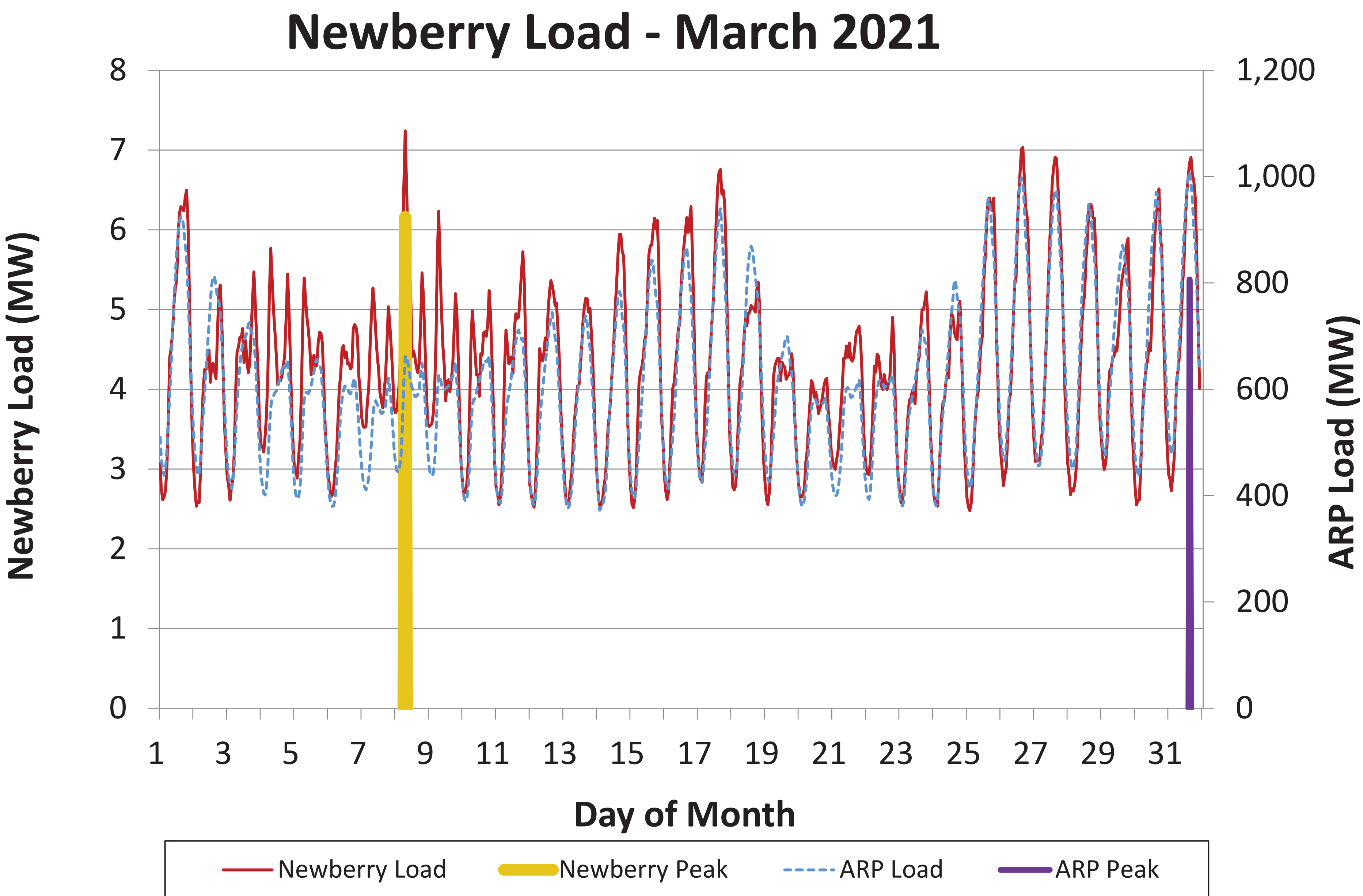
65.68% Non-Coincident Peak Load Factor
65.68% Coincident Peak Load Factor



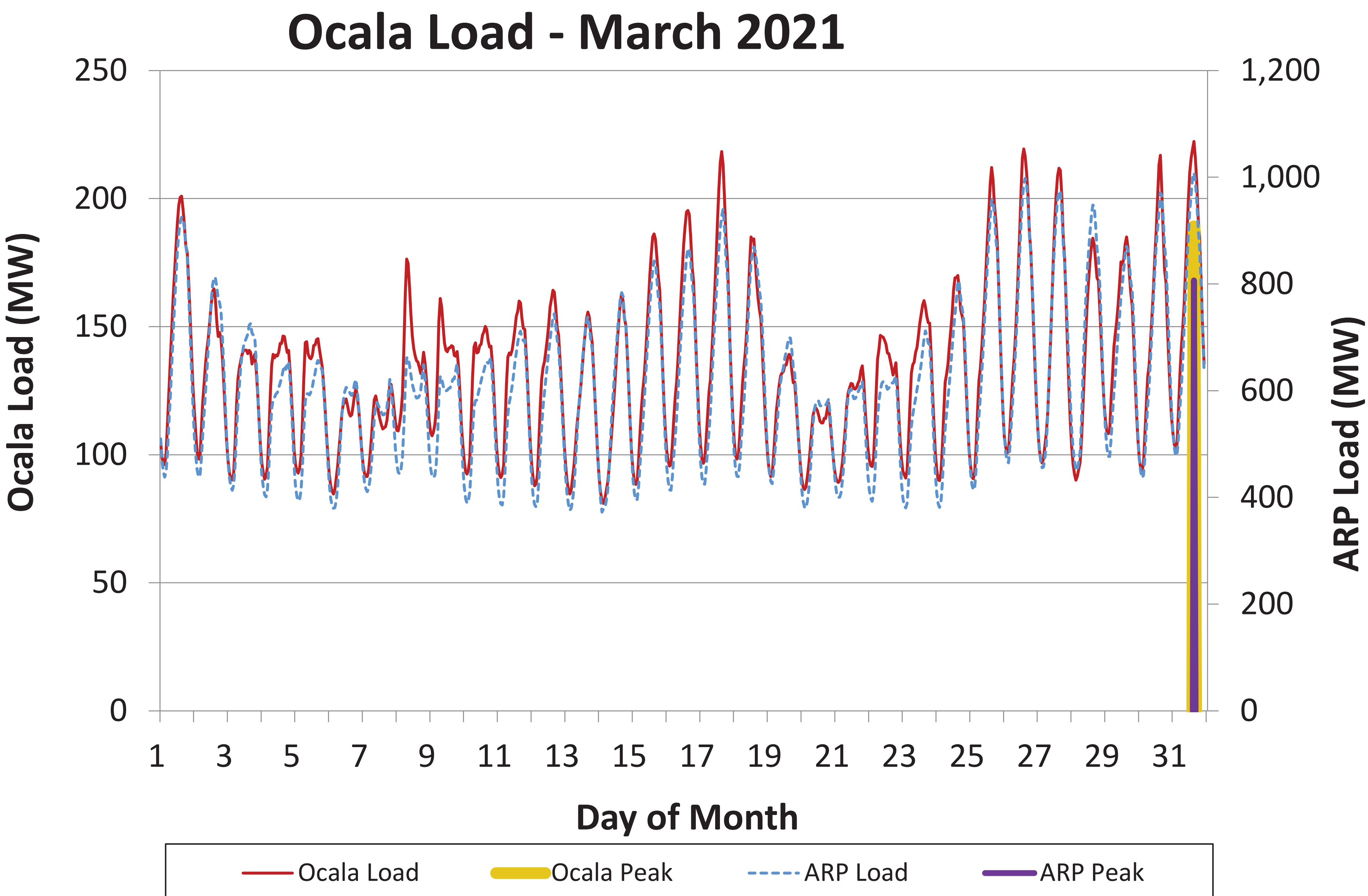
54.86% Non-Coincident Peak Load Factor
55.80% Coincident Peak Load Factor



55.24% Non-Coincident Peak Load Factor
55.65% Coincident Peak Load Factor

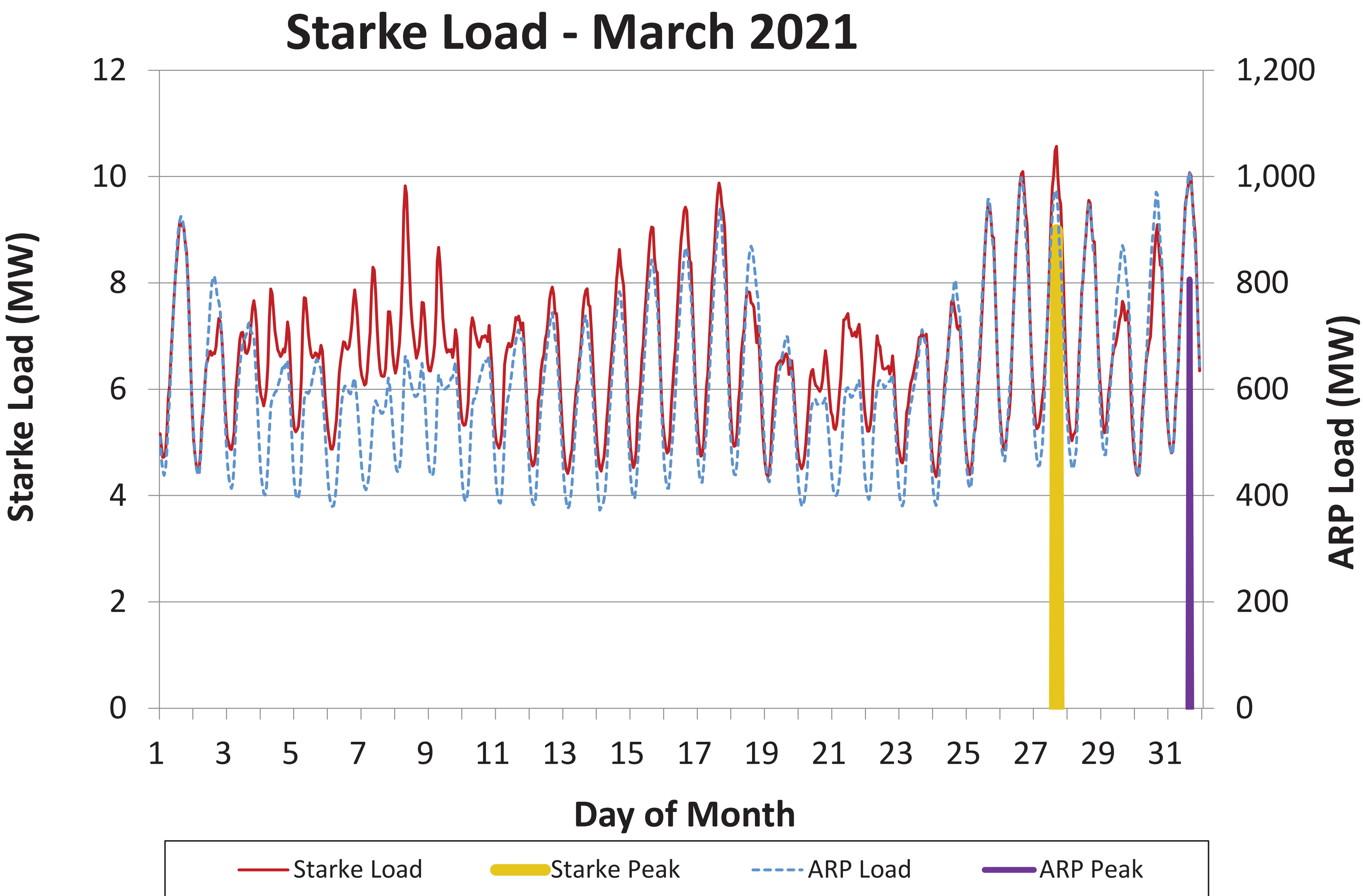


59.04% Non-Coincident Peak Load Factor
62.48% Coincident Peak Load Factor



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

Starke Load - March 2021



62.82% Non-Coincident Peak Load Factor
65.94% Coincident Peak Load Factor