



**July 2021  
ARP Rate Call Package**

FMIPA Executive Committee

August 11, 2021



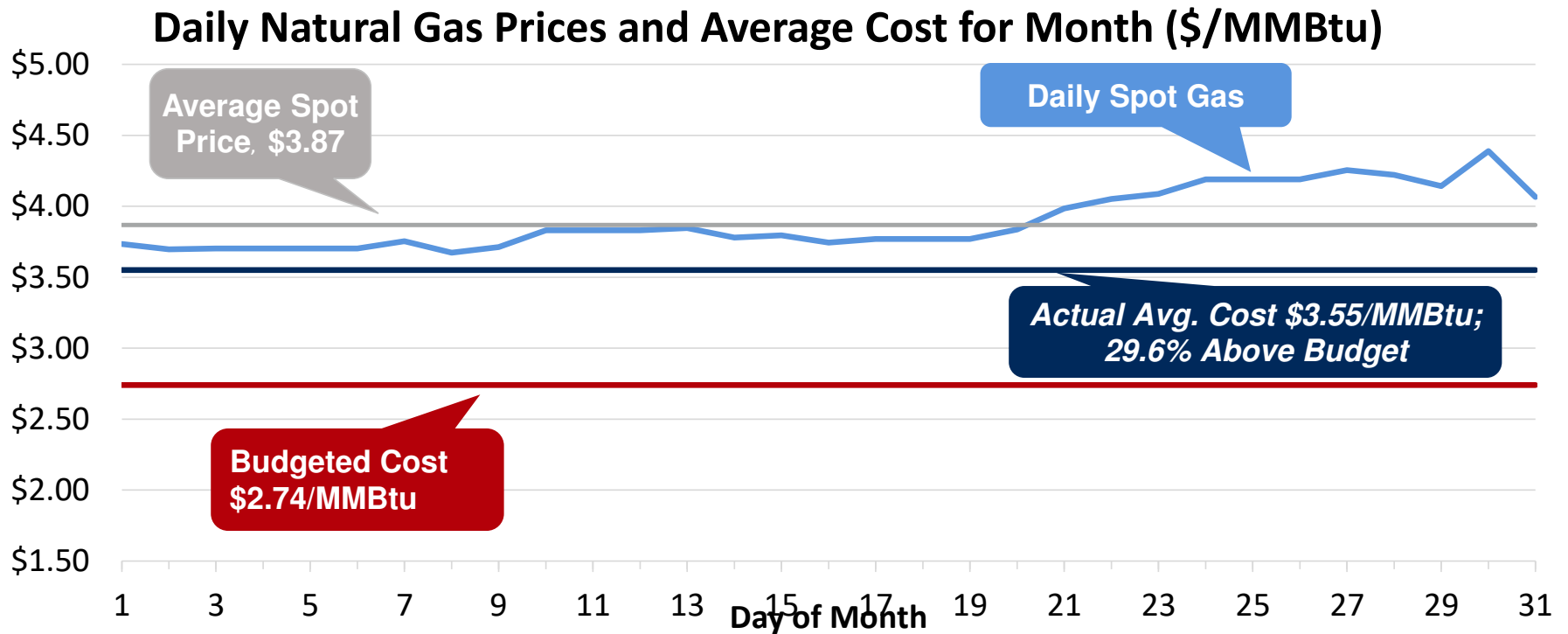
## July 2021 Key Discussion Items

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- July energy sales 2.4% > budget. Fiscal YTD sales ~3.0% > budget
- July ARP avg. gas cost was \$3.55/MMBtu (29.6% > budget value). Forward curve 59% > budgeted cost for final month of FY 2021
- Gas generation 2% < budget for July, but coal generation 20% > budget with higher gas prices
- Energy sales to others 12% > budget
- Despite higher gas prices, combination of higher than budgeted energy sales and margins on 3<sup>rd</sup> party sales helped keep ARP costs down.
- July solar generation 9,081 MWh (31% capacity factor), solar surcharge = \$1.81/MWh
- July avg. billed cost (Demand & Energy only) was \$62.62/MWh, ranging from \$57.58 to \$67.01. D&E billed costs 7.5% > budgeted
- Participant D&E \$/MWh cost spread was \$8.54/MWh, 3<sup>rd</sup> lowest July since tracking started. Lower than 12-mo. rolling average of \$11.53/MWh

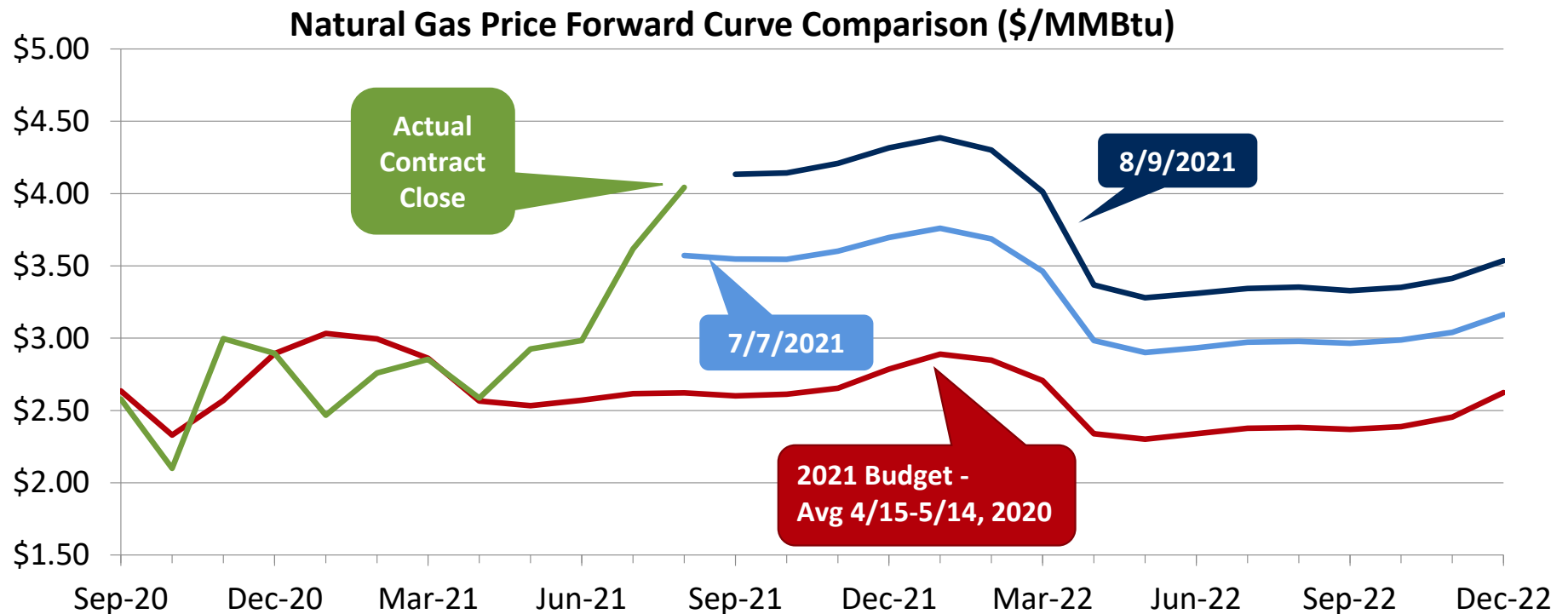
# July 2021 Avg. Gas Cost \$3.55/MMBtu

29.6% > Budgeted Cost of \$2.74/MMBtu



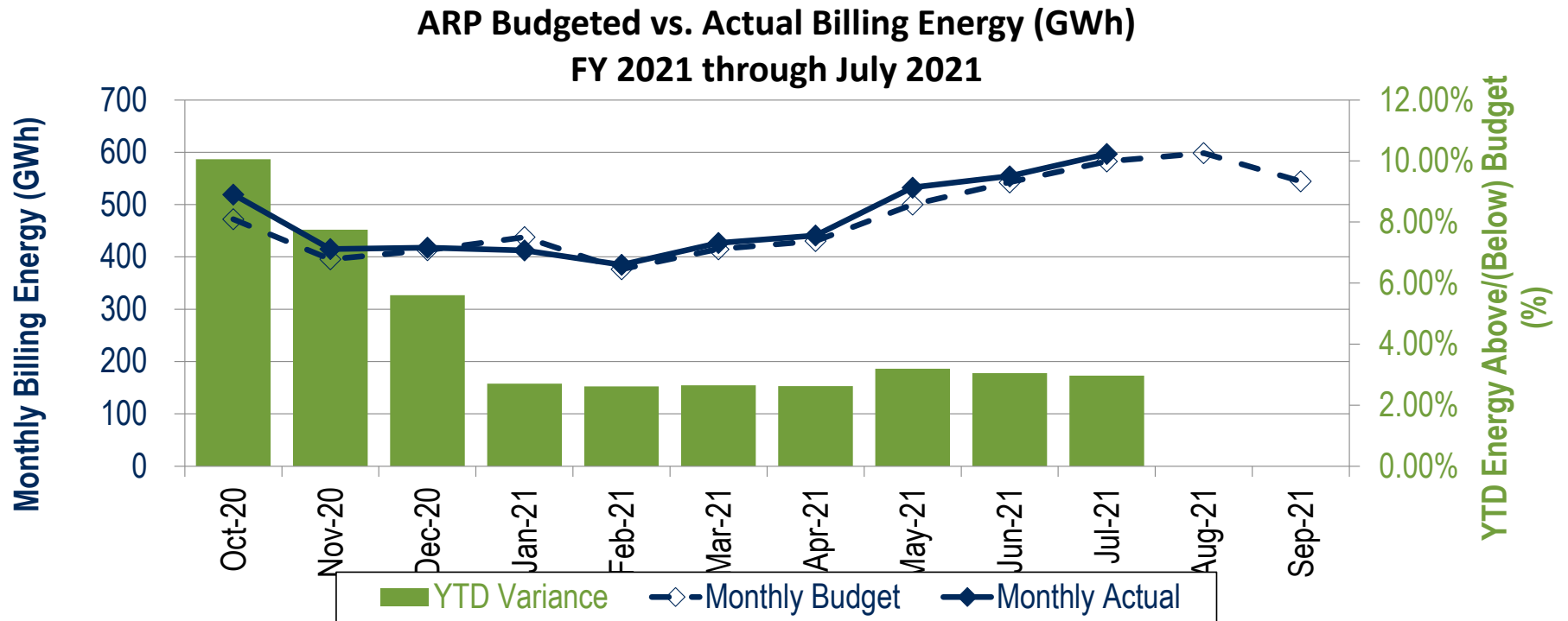
# August Settle \$1.42 (54%) > Budget

Forward Curve Avg. \$0.44 > Prior Month Curve; ~59% > Budget For Rest of FY 2021



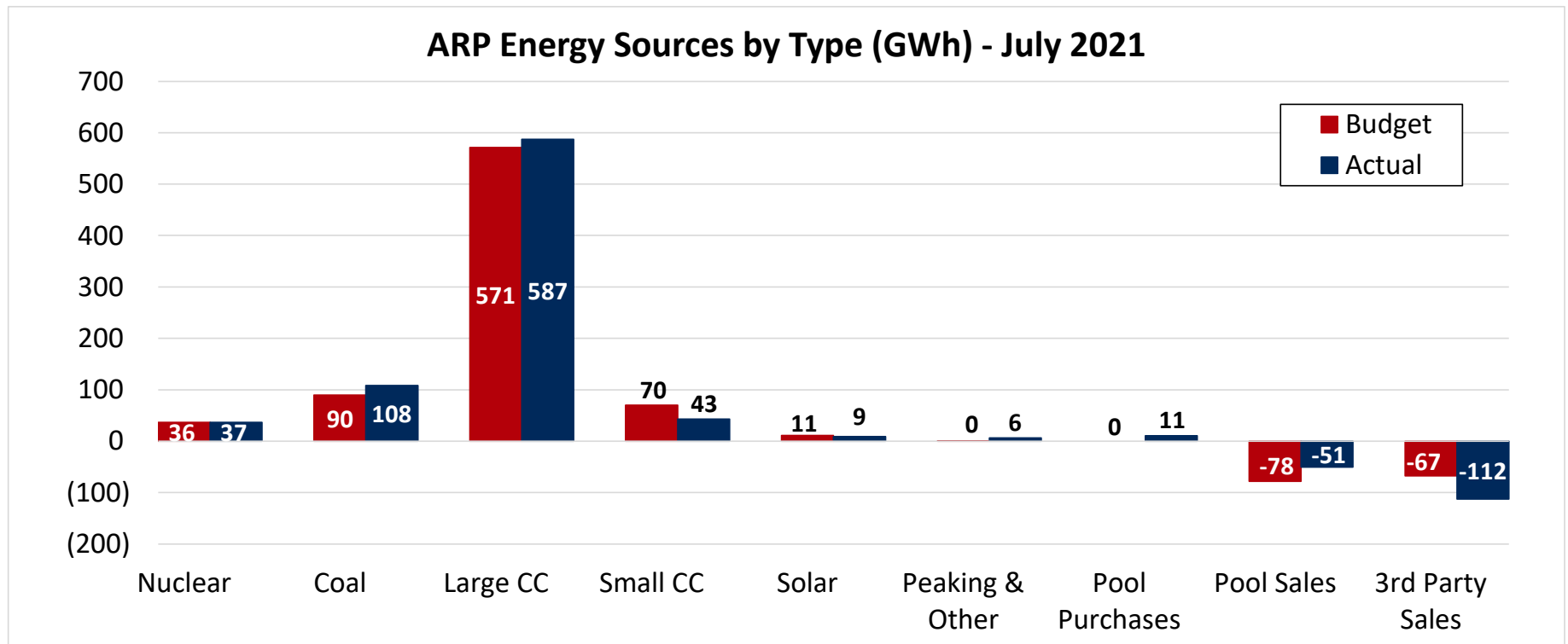
# July 2021 Energy Sales 2.4% > Budget

## YTD Sales ~3.0% > Budget



# July Gas Generation 2% < Budget, Coal 20% > Budget

*Total External Sales Continue Strong at 12% > Budget*



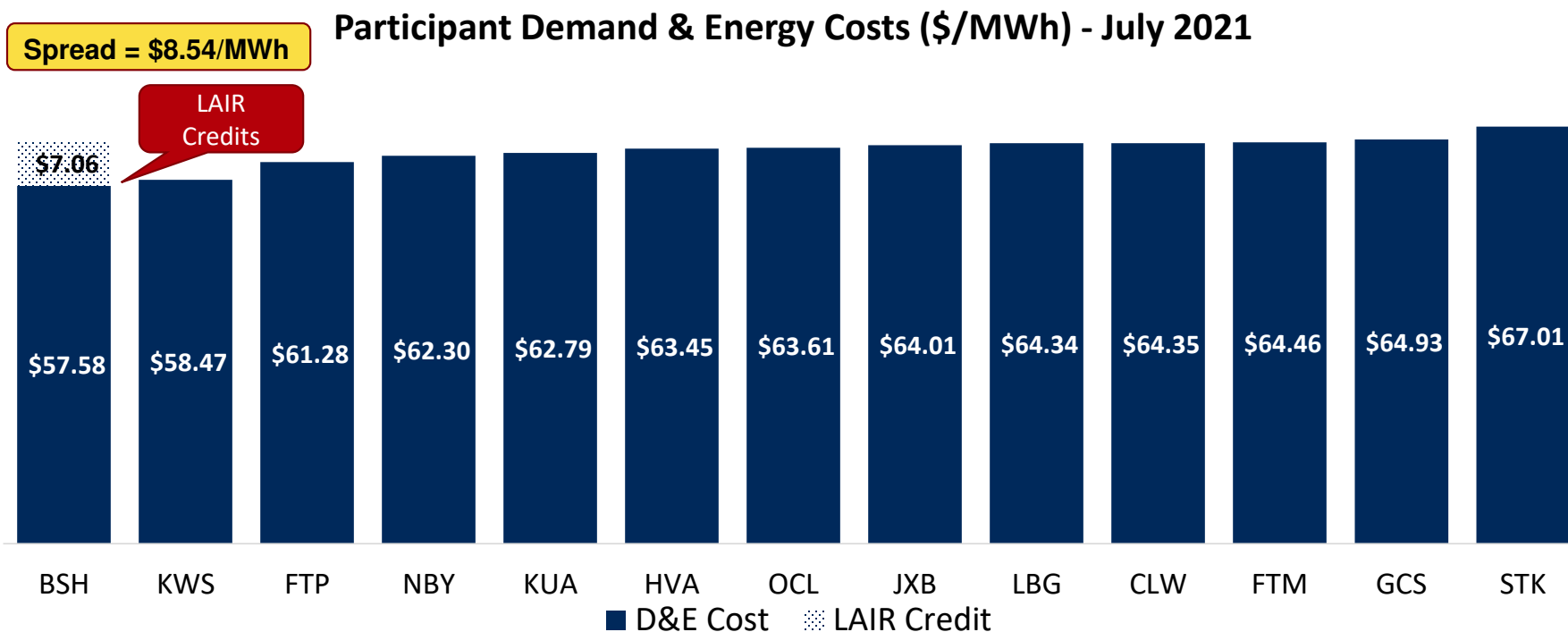
# July 2021 ARP Billing Rates

Rate	Units	Monthly Billing Rate
Energy	\$/MWh	33.56
Solar Surcharge	\$/MWh	1.81
Demand	\$/kW-mo.	15.14
Transmission (Non-KUA)	\$/kW-mo.	3.65
Transmission (KUA)	\$/kW-mo.	0.71

*07/31/21 Cash balance = \$74.1 million, or 55 days*

# July D&E Cost Spread, Excl. Bushnell, is \$8.54/MWh\*

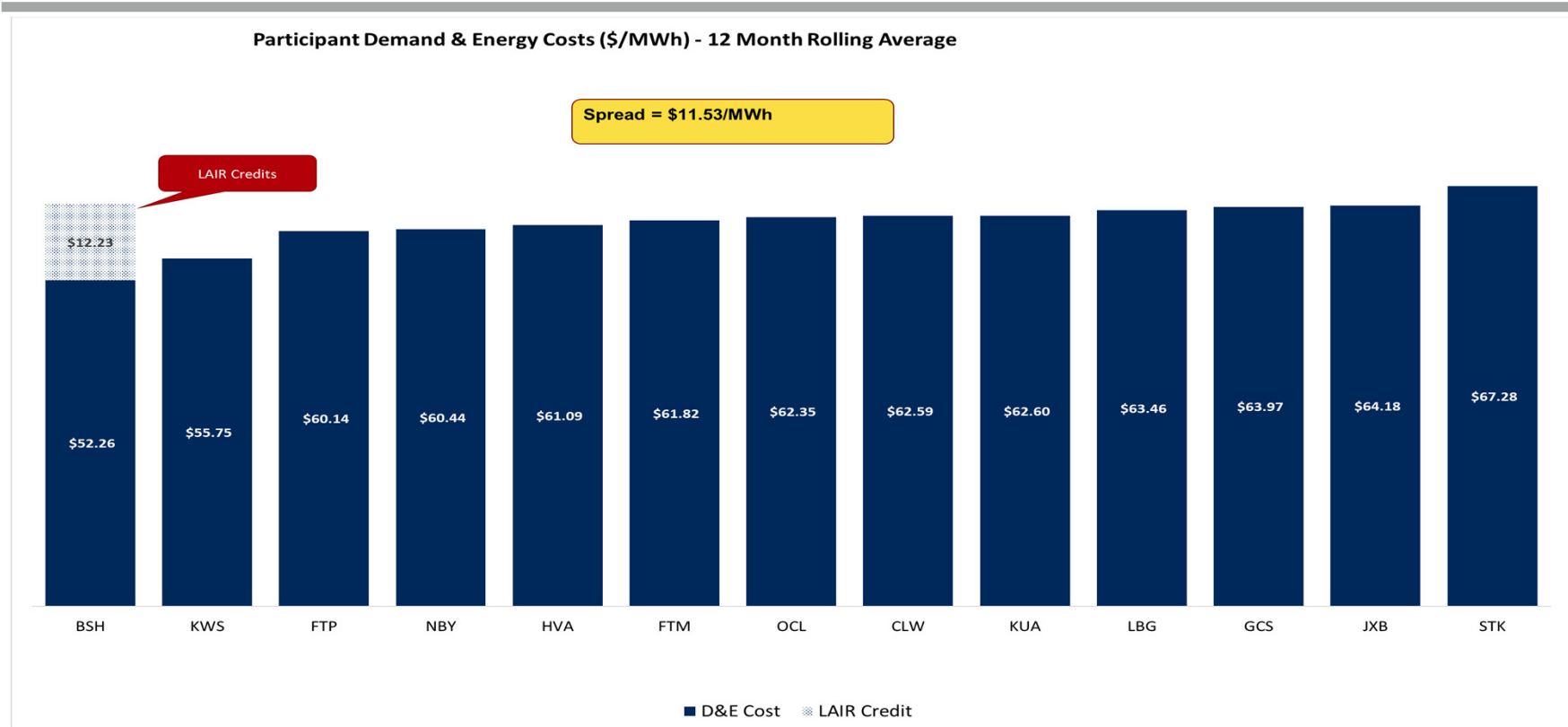
> Rolling 12-Mo. Average Spread, Excluding Bushnell, Of \$11.53/MWh



\*including Cost Spread Reduction Program impact from FY2020



# 12 Month Rolling Average Participant Demand & Energy Costs, Excluding Bushnell, is \$11.53/MWh\*



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

# \$261K Net Withdrawal From Rate Protection Account During July For May Costs

## ARP Rate Protection Account Activity for July 2021

Description	Amount (\$M) [1]	Original Projection (\$M) [2]
Account Balance @ 06/30/21	\$4.3	\$9.6
Deposits:		
Interest and Dividends / Market Value	0.0	0.0
June 2021 Debt Savings [3]	0.4	0.4
Withdrawals:		
June 2021 Project Costs [3] (\$1.6)		
Less: Market Sales [3] [4] 0.9	(0.7)	(0.9)
Account Balance @ 07/31/21	\$4.0	\$9.1

[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 July 2021

Line No.	Participant	Total Metered Demand and Energy				Less Excluded Resources		Billing Determinants				
		Energy (kWh)	CP Demand (kW) [1]	Transmission CP Demand (kW)	CP Load Factor (%) [2]	Energy (kWh)	Capacity (kW) [1] [3]	Energy Determinants (kWh) [4]	Billing Determinants (kW) [5]	Transmission Billing Determinants (kW) [6]	Phase 1 Solar Energy (kWh)	CP Load Factor (%) [7]
		(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Bushnell	5,456,517	11,784	11,524	62.24%			5,456,517	11,784	11,524		63.64%
2	Clewiston	10,471,796	21,266	20,935	66.19%	(1,432,000)	(1,908)	9,039,796	19,358	20,935		67.23%
3	Fort Meade	4,342,972	9,175	9,273	63.62%	(219,816)	(291)	4,123,156	8,884	9,273		62.95%
4	Fort Pierce	59,589,239	109,038	111,947	73.45%	(9,942,000)	(13,174)	49,647,239	95,864	111,947	468,778	71.55%
5	Green Cove Springs	11,444,517	23,974	24,714	64.16%	(1,144,000)	(1,522)	10,300,517	22,452	24,714		62.24%
6	Havana	2,402,697	4,983	5,210	64.81%			2,402,697	4,983	5,210		61.99%
7	Jacksonville Beach	75,740,994	156,209	157,182	65.17%	(4,794,738)	(6,350)	70,946,256	149,859	157,182	1,565,586	64.77%
8	KUA	176,886,414	355,054	362,910	66.96%	(6,015,000)	(8,148)	170,871,414	346,906	362,910	4,699,001	65.51%
9	Key West	78,291,126	135,852	132,951	77.46%			78,291,126	135,852	132,951	782,793	79.15%
10	Leesburg	51,548,632	109,096	113,315	63.51%	(1,521,703)	(2,015)	50,026,929	107,081	113,315		61.14%
11	Newberry	4,265,737	8,459	8,845	67.78%	(120,375)	(159)	4,145,362	8,300	8,845		64.82%
12	Ocala	136,319,305	284,764	286,659	64.34%			136,319,305	284,764	286,659	1,565,586	63.92%
13	Starke	6,716,963	14,195	13,679	63.60%	(1,425,000)	(1,919)	5,291,963	12,276	13,679		66.00%
14	Total	623,476,909	1,243,849	1,259,144	67.37%	(26,614,632)	(35,486)	596,862,277	1,208,363	1,259,144	9,081,744	66.55%
15	Budget NEL	609,392,000	1,243,849	1,230,186	65.85%	(26,784,000)	(35,486)	582,608,000	1,208,363	1,230,186	10,947,000	66.58%
16	Over (Under) Budget	14,084,909	0	28,958	1.52%	(169,368)	0	14,254,277	0	28,958	(1,865,256)	-0.03%
17	Percent Over (Under) Budget	2.31%	0.00%	2.35%	2.31%	-0.63%	0.00%	2.45%	0.00%	2.35%	-17.04%	-0.04%

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)

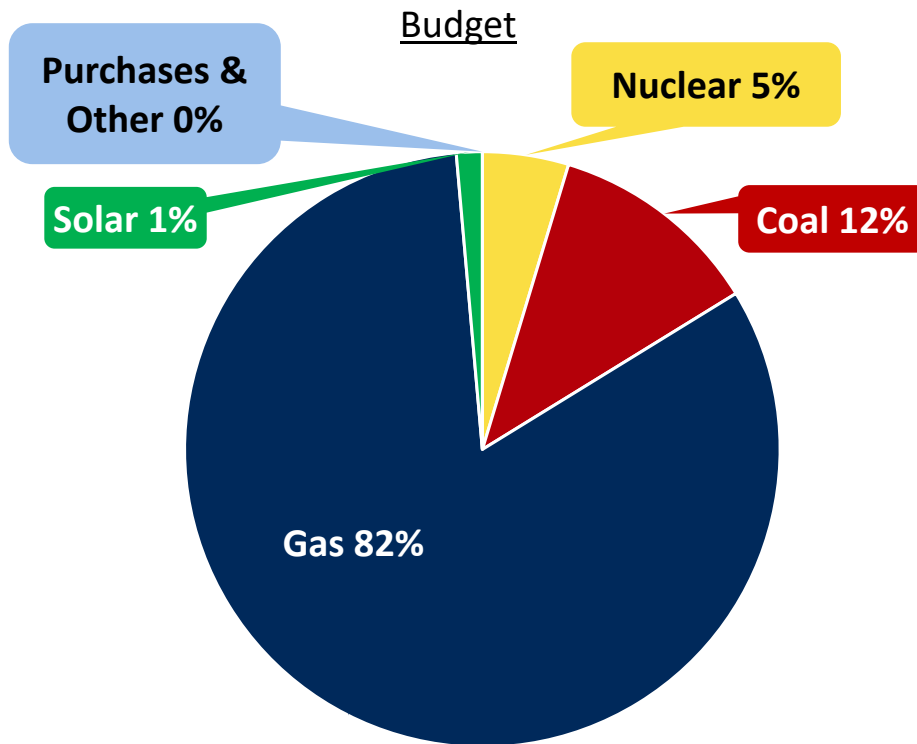
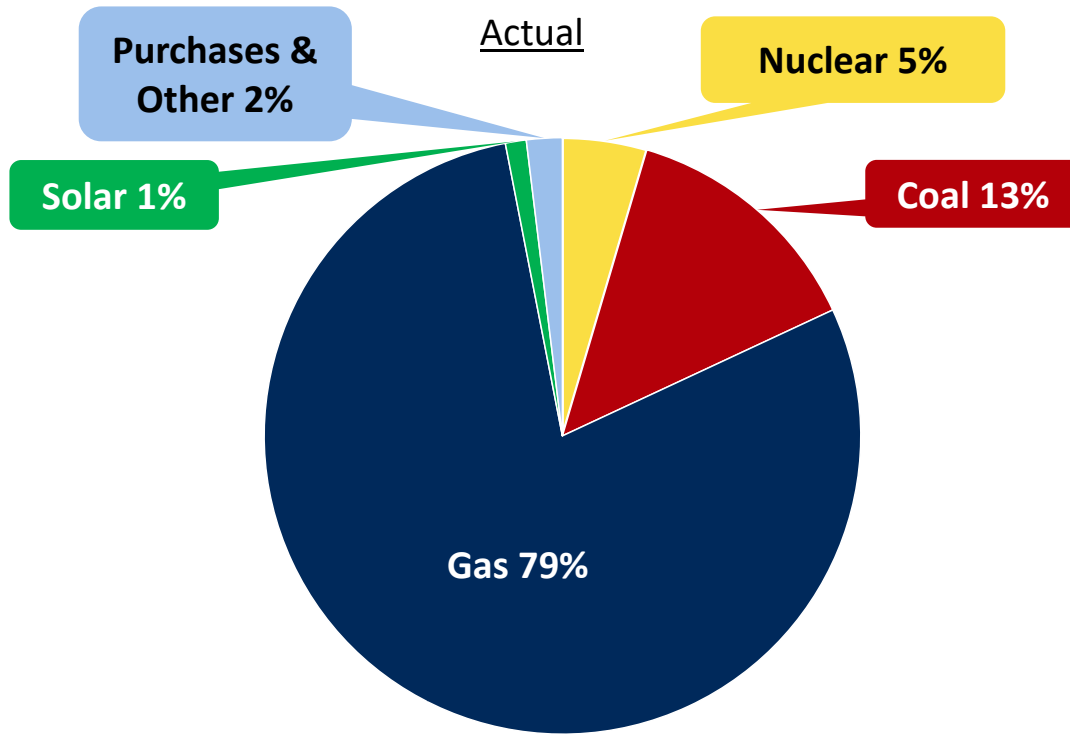
**FLORIDA MUNICIPAL POWER AGENCY  
ALL-REQUIREMENTS POWER SUPPLY PROJECT**

Monthly ARP Energy Balance  
For the Month of July 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)
<b>Sources of Energy:</b>						
<b>FMPA Generation</b>						
1	Nuclear	36,560	36,456	104	0.3%	4.6%
2	Coal	108,027	89,871	18,156	20.2%	13.5%
3	Large Combined Cycle Units (Gas)	586,888	571,160	15,728	2.8%	73.3%
4	Small Combined Cycle Units (Gas)	42,985	70,151	(27,166)	-38.7%	5.4%
5	Peakers (Gas and Oil)	1,473	313	1,160	370.6%	0.2%
6	Solar	9,082	10,947	(1,865)	-17.0%	1.1%
6	<b>Total FMPA Generation</b>	<b>785,015</b>	<b>778,898</b>	<b>6,117</b>	<b>0.8%</b>	<b>98.1%</b>
<b>Purchases</b>						
7	Pool Purchases	10,729	0	10,729	--	1.3%
8	Purchases from Others	4,802	0	4,802	--	0.6%
9	<b>Total Purchases</b>	<b>15,531</b>	<b>0</b>	<b>15,531</b>	<b>--</b>	<b>1.94%</b>
10	<b>Total Energy Sources</b>	<b>800,546</b>	<b>778,898</b>	<b>21,648</b>	<b>2.8%</b>	<b>100.00%</b>
<b>Uses of Energy:</b>						
<b>Net Energy for Participant Load</b>						
11	Excluded Resource Energy	(26,615)	(26,784)	169	-0.6%	-3.3%
12	ARP Sales to Participants	(596,862)	(582,608)	(14,254)	2.4%	-74.6%
13	<b>Total Net Energy for Participant Load</b>	<b>(623,477)</b>	<b>(609,392)</b>	<b>(14,085)</b>	<b>2.3%</b>	<b>-77.88%</b>
<b>Sales to Others</b>						
14	Pool Sales	(50,607)	(78,308)	27,701	-35.4%	-6.32%
15	Bartow Sale	(28,896)	(32,294)	3,398	-10.5%	-3.61%
15	Winter Park PR Sale	(28,894)	(27,726)	(1,168)	4.2%	-3.61%
16	Homestead Sale	(9,920)	(7,440)	(2,480)	33.3%	-1.24%
16	Williston Sale	(3,663)	0	(3,663)	--	-0.46%
17	TECO Energy Sale	0	0	0	--	0.00%
18	Reedy Creek Sale	(39,432)	0	(39,432)	--	-4.93%
19	TEA Sale	(1,600)	0	(1,600)	--	-0.20%
20	MacQuarie Sale	0	0	0	--	0.00%
21	<b>Total Sales to Others</b>	<b>(163,012)</b>	<b>(145,768)</b>	<b>(17,244)</b>	<b>11.8%</b>	<b>-20.36%</b>
<b>Losses and Other Adjustments</b>						
22	FMPA Transmission Losses	(12,759)	(20,409)	7,650	-37.5%	-1.59%
23	Share of KUA Transmission Losses	(581)	(1,340)	759	-56.6%	-0.07%
24	Stanton 1&2 Transformer Losses	(853)	(989)	136	-13.8%	-0.11%
25	Offline Auxiliaries	(373)	(1,000)	627	-62.7%	-0.05%
26	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
27	Inadvertent Energy	509	0	509	--	0.06%
28	<b>Total Losses &amp; Other Adjustments</b>	<b>(14,057)</b>	<b>(23,738)</b>	<b>9,681</b>	<b>-40.8%</b>	<b>-1.76%</b>
29	<b>Total Energy Uses</b>	<b>(800,546)</b>	<b>(778,898)</b>	<b>(21,648)</b>	<b>2.8%</b>	<b>-100.00%</b>
30	<b>Difference (Sources - Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>--</b>	

FLORIDA MUNICIPAL POWER AGENCY  
ALL-REQUIREMENTS POWER SUPPLY PROJECT

July 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 July 31, 2021

Line No.	Description <i>(a)</i>	Units <i>(b)</i>	Amount <i>(c)</i>	Notes <i>(d)</i>
<b>Cash Balance Calculation:</b>				
1	Total O&M Account Balance @ 07/31/21	(\$)	\$ 74,909,988	
2	Less Line of Credit Balance	(\$)	\$ -	
3	Less Demand True-up Overcollections	(\$)	\$ (748,218)	
4	Other	(\$)	\$ -	
5	Total Cash Available for Rate Setting	(\$)	\$ 74,161,770	
<b>Days Cash and Confidence Level Development:</b>				
6	Current Cash Balance	(\$000)	\$ 74,162	Equals Line 5 / 1,000
Projected 60-Day Cash Need:				
7	Estimated Participant Costs for July 2021	(\$000)	40,573	Schedule 6, Line 26
8	Projected Participant Costs for August 2021	(\$000)	39,707	Schedule 6, Line 26
9	Total Projected 60-Day Cash Need	(\$000)	\$ 80,280	
10	Days Cash on Hand	Days	55.4	Equals Line 6 / (Line / 60)
11	Rounded to Nearest Five Days	Days	55.0	
12	Associated Confidence Level per Rate Schedule B-1	%	<b>58%</b>	

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

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
<b>Demand Rate:</b>				
1	FY 2021 Base Demand Rate	\$/kW-mo.	\$ 15.14	Effective April 2021 per EC action
<b>Energy Rate:</b>				
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	\$ 20,903	Estimated.
4	Purchased Power Costs (Including Solar)	\$000	1,184	Estimated.
5	Variable O&M Costs	\$000	1,588	Estimated.
6	Other Energy Costs	\$000	1,061	Estimated.
7	Total Estimated Monthly Energy Costs	\$000	\$ 24,736	Equals the sum of Lines 3 through 6.
8	Less Estimated Solar Energy Costs	\$000	\$ (321)	Estimated.
9	Less Estimated Non-Rate Revenue	\$000	(6,315)	Estimated.
10	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	\$000	\$ 18,100	Equals the sum of Lines 7 through 9.
11	Monthly Participant Billing Energy	MWh	596,862	Actual.
12	Less Solar Billing Energy	MWh	(9,082)	Actual.
13	Net Monthly Participant Billing Energy for ARP Energy Rate Calculation	MWh	587,780	Equals Line 11 + Line 12.
14	Monthly Participant Energy Cost	\$/MWh	\$ 30.79	Equals (Line 10 / Line 13) * 1,000.
Calculation of Cash Adjustment to Energy Rate:				
15	Projected 60-Day Cash Target	\$000	\$ 80,280	Schedule 3, Line 9.
16	Current Cash Balance	\$000	74,162	Actual cash balance at July 31, 2021
17	Cash (Above)/Below Target	\$000	\$ 6,118	Equals Line 15 - Line 16.
18	Projected Billing Energy (Jul 2021 - Oct 2021)	MWh	2,213,050	
19	Cash Adjustment to Energy Rate	\$/MWh	\$ 2.76	Equals (Line 17 / Line 18) * 1,000.
20	Adjusted Energy Rate	\$/MWh	\$ 33.56	Equals Line 14 + Line 19.
<b>Transmission Rate (Non-KUA):</b>				
21	FY 2021 Base Transmission Rate	\$/kW-mo.	\$ 3.65	Per Fiscal Year 2021 Budget
Adjustment to Transmission Rate:				
22	Current Transmission (Over)/Under Recovery Balance	\$000	\$ (10)	Through June 2021.
23	Projected Transmission Billing Demand (Jul 2021 - Oct 2021)	MW	2,994	
24	Transmission (Over)/Under Recovery Adjustment	\$/kW-mo.	\$ (0.00)	Equals Line 22 / Line 23
25	Adjusted Transmission Rate	\$/kW-mo.	\$ 3.65	Equals Line 21 + Line 24

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

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
<b>Transmission Cost (KUA):</b>				
26	KUA Monthly OUC Transmission Charges	(\$000)	\$ 256	Estimated.
27	KUA Monthly Transmission Billing Demand	MW	363	Actual.
28	KUA Monthly Transmission Cost	\$/kW-mo.	\$ 0.71	Equals Line 26 / Line 27
<b>Solar Energy Surcharge (Phase 1)</b>				
29	Monthly Solar Expenses (\$)	(\$000)	\$ 321	Estimated
30	Solar Billing Energy	MWh	9,082	Actual
31	Monthly Solar Energy Cost	\$/MWh	\$ 35.37	Equals Line 29 / Line 30 * 1000
32	ARP Energy Rate	\$/MWh	\$ 33.56	Equals Line 20
33	Phase 1 Solar Energy Surcharge	\$/MWh	\$ 1.81	Equals Line 31 - Line 32
<b>Demand Rate True-up Adjustment (Over) / Under Collection</b>				
34	(Over)/ Under Collection of Demand Rate for Prior Fiscal Year (FY2020)	(\$000)	\$ (8,978.6)	
35	Allocation to Customers based on Prior Fiscal Year (FY2020)	MW	12,539.9	
36	Average	\$/MW	(0.72)	

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



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

For the Month of July 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)
<b>Participant Demand Costs:</b>												
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
<b>Participant Energy Costs:</b>												
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 (Including Rate Protection Deposits)	(\$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 Costs	(\$000)	-	(2)	(195)	(310)	(311)	(259)	(241)	(201)	(211)	(249)
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	\$ 9,133	\$ 9,017	\$ 11,086	\$ 12,546	\$ 13,398	\$ 10,934	\$ 10,043	\$ 8,989	\$ 9,546
19	Per Unit Participant Cost	(\$/MWh)	\$ 15.79	\$ 18.94	\$ 16.26	\$ 18.82	\$ 20.87	\$ 24.50	\$ 21.33	\$ 24.53	\$ 21.84	\$ 23.55
<b>Participant Transmission Costs:</b>												
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	<b>Total Participant Costs</b>	(\$000)	29,507	32,905	32,100	33,320	35,445	40,796	33,160	31,681	31,061	30,579
27	<b>Total Per Unit Participant Cost</b>	(\$/MWh)	\$ 69.03	\$ 68.23	\$ 57.87	\$ 55.72	\$ 58.10	\$ 73.62	\$ 63.83	\$ 76.32	\$ 74.38	\$ 74.16
<b>Rate Adjustments:</b>												
<i>Demand Rate Adjustment</i>												
28	Base Demand Rate	(\$/kW-mo.)	\$ 19.56	\$ 19.56	\$ 19.56	\$ 19.56	\$ 19.56	\$ 19.56	\$ 15.78	\$ 15.78	\$ 15.78	\$ 15.78
29	Under/(Over) Recovery Balance	(\$000)	2,262	2,871	194	(4,351)	(8,370)	(8,979)	(5,503)	(4,889)	(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 July 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)
<i>Energy Rate Adjustments</i>												
Days Cash Calculation:												
32	Required Cash for 60 Day Target	(\$000)	62,412	65,005	65,421	68,766	76,242	73,956	64,841	62,743	61,641	59,165
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	53.9	58.0	60.9	58.7	61.1	73.8	71.5	69.2	72.8
35	Cash Below/(Above) Target	(\$000)	2,818	6,611	2,183	(1,046)	1,602	(1,301)	(14,867)	(12,060)	(9,413)	(12,615)
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)
Billing Rate Calculation												
40	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 15.79	\$ 18.94	\$ 16.26	\$ 18.82	\$ 20.87	\$ 24.50	\$ 21.33	\$ 24.53	\$ 21.84	\$ 23.55
41	Current Month Rate Adjustment	(\$/MWh)	\$ 4.41	\$ 5.77	\$ 0.54	\$ 1.11	\$ 3.21	\$ 1.28	\$ (5.08)	\$ (4.16)	\$ (2.93)	\$ (6.38)
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
<i>Transmission Rate Adjustment</i>												
43	Base Transmission Rate	(\$/kW-mo.)	\$ 2.82	\$ 2.82	\$ 2.82	\$ 2.82	\$ 2.82	\$ 2.82	\$ 3.65	\$ 3.65	\$ 3.65	\$ 3.65
44	Cumulative Under/(Over) Collected Transmission	(\$000)	466	591	2,151	1,908	1,884	2,112	2,237	1,825	1,433	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
<i>Phase 1 Solar Energy Surcharge</i>												
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
<b>Billing Determinants</b>												
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
<b>Billing Rates</b>												
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
<b>Average Monthly All-in Billed Costs</b>												
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 July 2021

Line No.	Description	Units	Actual Feb 21	Actual Mar 21	Actual Apr 21	Actual May 21	Actual 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)
<b>Participant Demand Costs:</b>												
1	Member Capacity	(\$000)	\$ 2,404	\$ 2,404	\$ 2,244	\$ 2,244	\$ 2,243	\$ 2,517	\$ 2,517	\$ 2,196	\$ 2,769	\$ 2,769
2	Contract Capacity	(\$000)	1,455	1,470	1,455	1,455	1,455	1,459	1,459	1,459	1,479	1,629
3	Fixed O&M Costs	(\$000)	1,583	1,703	2,264	1,234	1,795	1,737	1,737	1,737	1,781	1,781
4	Debt & Capital Leases	(\$000)	10,304	10,332	10,334	9,522	9,515	9,498	9,498	9,573	10,383	10,383
5	Direct Charges & Other	(\$000)	1,544	1,963	1,489	1,796	1,585	1,948	1,948	1,948	1,974	1,923
6	Gas Transportation	(\$000)	2,201	1,797	2,328	2,544	511	2,620	2,619	2,540	2,741	2,291
7	Less Non-Rate Demand Revenue	(\$000)	(1,998)	(2,384)	(1,182)	(1,237)	(1,285)	(1,703)	(1,721)	(1,353)	(1,622)	(1,538)
8	Total Participant Demand Costs	(\$000)	\$ 17,493	\$ 17,285	\$ 18,932	\$ 17,558	\$ 15,819	\$ 18,076	\$ 18,057	\$ 18,100	\$ 19,505	\$ 19,238
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 14.48	\$ 14.30	\$ 15.67	\$ 14.53	\$ 13.09	\$ 14.96	\$ 14.94	\$ 14.98	\$ 16.10	\$ 15.88
<b>Participant Energy Costs:</b>												
10	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Contract Capacity	(\$000)	328	479	417	727	634	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	1,123	591	389	1,009	1,184	68	383	404	3,215
14	Fuels (Including Rate Protection Deposits)	(\$000)	12,673	13,522	11,537	16,198	17,681	21,182	19,165	17,699	18,334	10,926
15	Variable O&M Costs	(\$000)	1,488	1,357	1,604	915	1,458	1,588	1,588	1,588	1,495	1,495
16	Less Solar Energy Costs	(\$000)	(244)	(328)	(340)	(420)	(306)	(321)	(355)	(314)	(306)	(262)
17	Less Non-Rate Energy Revenue	(\$000)	(8,762)	(7,174)	(3,478)	(5,537)	(5,636)	(6,315)	(3,149)	(3,275)	(5,375)	(1,926)
18	Total Participant Energy Costs	(\$000)	\$ 8,280	\$ 9,042	\$ 10,394	\$ 12,335	\$ 14,903	\$ 18,100	\$ 18,179	\$ 16,659	\$ 15,297	\$ 14,013
19	Per Unit Participant Cost	(\$/MWh)	\$ 21.90	\$ 21.67	\$ 24.10	\$ 23.68	\$ 27.31	\$ 30.79	\$ 30.89	\$ 31.09	\$ 32.94	\$ 36.02
<b>Participant Transmission Costs:</b>												
20	Transmission Costs (Non-KUA)	(\$000)	\$ 2,727	\$ 2,534	\$ 2,590	\$ 2,250	\$ 4,111	\$ 4,264	\$ 3,339	\$ 3,124	\$ 2,912	\$ 2,592
21	Transmission Costs (KUA)	(\$000)	211	264	315	258	258	256	256	256	256	256
22	Less Non-Rate Revenue	(\$000)	(126)	(119)	(118)	(120)	(120)	(123)	(124)	(123)	(122)	(118)
23	Total Participant Trans. Costs	(\$000)	\$ 2,812	\$ 2,679	\$ 2,787	\$ 2,388	\$ 4,249	\$ 4,397	\$ 3,471	\$ 3,257	\$ 3,046	\$ 2,730
24	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 3.32	\$ 3.45	\$ 3.36	\$ 2.47	\$ 4.63	\$ 4.62	\$ 4.21	\$ 4.76	\$ 3.97	\$ 3.10
25	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 0.77	\$ 0.86	\$ 0.98	\$ 0.74	\$ 0.72	\$ 0.71	\$ 1.04	\$ 0.87	\$ 0.90	\$ 0.80
26	<b>Total Participant Costs</b>	(\$000)	28,585	29,007	32,113	32,281	34,971	40,573	39,707	38,016	37,848	35,981
27	<b>Total Per Unit Participant Cost</b>	(\$/MWh)	\$ 74.25	\$ 68.01	\$ 72.83	\$ 60.60	\$ 63.09	\$ 67.98	\$ 66.34	\$ 69.80	\$ 80.00	\$ 90.76
<b>Rate Adjustments:</b>												
<i>Demand Rate Adjustment</i>												
28	Base Demand Rate	(\$/kW-mo.)	\$ 15.78	\$ 15.78	\$ 15.14	\$ 15.14	\$ 15.14	\$ 15.14	\$ 15.14	\$ 15.14	\$ 15.87	\$ 15.87
29	Under/(Over) Recovery Balance	(\$000)	(3,027)	(3,854)	(4,889)	(3,503)	(3,492)	(5,219)	(4,690)	(4,179)	(5,122)	(4,496)
30	Current Month Rate Adjustment	(\$/kW-mo.)										
31	Current Month Billing Rate	(\$/kW-mo.)	\$ 15.78	\$ 15.78	\$ 15.14	\$ 15.14	\$ 15.14	\$ 15.14	\$ 15.14	\$ 15.14	\$ 15.87	\$ 15.87

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

For the Month of July 2021

Line No.	Description	Units	Actual Feb 21	Actual Mar 21	Actual Apr 21	Actual May 21	Actual Jun 21	Forecast Jul 21	Forecast Aug 21	Forecast Sep 21	Forecast Oct 21	Forecast Nov 21
	(a)	(b)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
<i>Energy Rate Adjustments</i>												
Days Cash Calculation:												
32	Required Cash for 60 Day Target	(\$000)	57,592	61,120	64,394	67,252	77,474	80,280	77,723	75,864	73,829	71,345
33	Cash Balance at End of Month	(\$000)	71,667	71,293	74,015	76,920	70,946	74,162	75,812	76,380	76,226	75,568
34	Days Cash on Hand	(Days)	74.7	70.0	69.0	68.6	54.9	55.4	58.5	60.4	61.9	63.6
35	Cash Below/(Above) Target	(\$000)	(14,075)	(10,174)	(9,621)	(9,668)	6,528	6,118	1,911	(516)	(2,397)	(4,223)
36	Rate Schedule Confidence Level	(\$000)	35%	43%	43%	43%	58%	58%				
Cash Adjustment Calculation:												
37	Collect/(Return) in Current Month	(\$000)	(2,009)	(1,201)	(1,373)	(1,344)	1,587	1,650	568	(154)	(658)	(1,029)
38	Additional Adjustments	(\$000)	1,635	3,923	4,277	(4,629)	1,628					
39	Total Adjustments	(\$000)	(374)	2,722	2,904	(5,973)	3,215	1,650	568	(154)	(658)	(1,029)
Billing Rate Calculation												
40	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 21.90	\$ 21.67	\$ 24.10	\$ 23.68	\$ 27.31	\$ 30.79	\$ 30.89	\$ 31.09	\$ 32.94	\$ 36.02
41	Current Month Rate Adjustment	(\$/MWh)	\$ (3.42)	\$ 3.20	\$ (0.25)	\$ 1.38	\$ 3.07	\$ 2.76	\$ 0.95	\$ (0.28)	\$ (1.39)	\$ (2.60)
42	Current Month Billing Rate	(\$/MWh)	\$ 18.48	\$ 24.87	\$ 23.85	\$ 25.06	\$ 30.38	\$ 33.56	\$ 31.84	\$ 30.81	\$ 31.54	\$ 33.42
<i>Transmission Rate Adjustment</i>												
43	Base Transmission Rate	(\$/kW-mo.)	\$ 3.65	\$ 3.65	\$ 3.65	\$ 3.65	\$ 3.65	\$ 3.65	\$ 3.65	\$ 3.65	\$ 3.80	\$ 3.80
44	Cumulative Under/(Over) Collected Transmission	(\$000)	587	181	(11)	(224)	(1,184)	(10)	860	1,055	1,534	1,325
45	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.19	\$ 0.07	\$ -	\$ (0.07)	\$ (0.38)	\$ -	\$ 0.30	\$ 0.35	\$ 0.47	\$ 0.39
46	Current Month Billing Rate	(\$/kW-mo.)	\$ 3.84	\$ 3.72	\$ 3.65	\$ 3.58	\$ 3.27	\$ 3.65	\$ 3.95	\$ 4.00	\$ 4.27	\$ 4.19
<i>Phase 1 Solar Energy Surcharge</i>												
47	Phase 1 Solar Energy Cost	(\$000)	\$ 244	\$ 328	\$ 340	\$ 420	\$ 306	\$ 321	\$ 355	\$ 314	\$ 306	\$ 262
48	Phase 1 Monthly Solar Energy Cost	(\$/MWh)	\$ 35.23	\$ 35.45	\$ 35.29	\$ 35.67	\$ 35.29	\$ 35.37	\$ 35.47	\$ 35.48	\$ 35.49	\$ 35.51
49	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 18.48	\$ 24.87	\$ 23.85	\$ 25.06	\$ 30.38	\$ 33.56	\$ 31.84	\$ 30.81	\$ 31.54	\$ 33.42
50	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ 16.75	\$ 10.58	\$ 11.44	\$ 10.61	\$ 4.91	\$ 1.81	\$ 3.63	\$ 4.67	\$ 3.95	\$ 2.09
<b>Billing Determinants</b>												
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	440,913	532,652	554,307	596,862	598,499	544,610	473,078	396,425
53	Transmission Others	(MW)	783	701	736	863	862	896	764	631	702	797
54	Transmission KUA	(MW)	273	307	321	346	358	363	247	293	286	320
55	Phase 1 Solar Energy	(MWh)	6,929	9,239	9,625	11,763	8,683	9,082	10,010	8,853	8,621	7,369
<b>Billing Rates</b>												
56	Demand	(\$/kW-mo.)	15.78	15.78	15.14	15.14	15.14	15.14	15.14	15.14	15.87	15.87
57	Annual Demand True-Up (Distribution) / Collection	(\$000)	\$ (748)	\$ (748)	\$ (748)	\$ (748)	\$ (748)	\$ (748)	\$ (748)	\$ (748)	\$ 348	\$ 348
58	Energy	(\$/MWh)	18.48	24.87	23.85	25.06	30.38	33.56	31.84	30.81	31.54	33.42
59	Transmission Others	(\$/kW-mo.)	3.84	3.72	3.65	3.58	3.27	3.65	3.95	4.00	4.27	4.19
60	Transmission KUA	(\$/kW-mo.)	0.94	0.83	0.80	0.74	0.72	0.71	1.04	0.87	0.90	0.80
61	Phase 1 Solar Energy Surcharge	(\$/MWh)	16.75	10.58	11.44	10.61	4.91	1.81	3.63	4.67	3.95	2.09
<b>Average Monthly All-in Billed Costs</b>												
62	70% Load Factor All-in Billed Cost	(\$/MWh)	57.41	63.56	61.13	62.20	66.91	70.84	69.72	68.79	71.50	73.22
63	60% Load Factor All-in Billed Cost	(\$/MWh)	63.90	70.01	67.35	68.39	73.00	77.06	76.03	75.12	78.16	79.86
64	50% Load Factor All-in Billed Cost	(\$/MWh)	72.98	79.04	76.04	77.06	81.52	85.75	84.87	83.98	87.48	89.14
65	ARP Average All-in Billed Cost	(\$/MWh)	74.54	74.53	70.32	64.28	67.58	68.87	66.63	68.13	79.80	91.87



**Florida Municipal Power Agency**  
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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)
<b>Participant Demand Costs:</b>												
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)	10,383	10,383	10,383	10,383	10,383	10,383	10,383	10,383	10,383	10,458
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)	\$ 19,204	\$ 19,199	\$ 18,882	\$ 19,363	\$ 19,189	\$ 19,245	\$ 19,157	\$ 19,230	\$ 19,211	\$ 19,255
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 15.85	\$ 15.85	\$ 15.59	\$ 15.98	\$ 15.84	\$ 15.88	\$ 15.81	\$ 15.87	\$ 15.86	\$ 15.89
<b>Participant Energy Costs:</b>												
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)	413	427	420	397	329	322	334	331	325	318
14	Fuels (Including Rate Protection Deposits)	(\$000)	16,568	17,964	15,549	15,438	11,384	13,883	14,951	16,519	16,647	15,043
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 Costs	(\$000)	(229)	(254)	(263)	(355)	(377)	(412)	(351)	(387)	(354)	(313)
17	Less Non-Rate Energy Revenue	(\$000)	(5,144)	(5,376)	(4,702)	(4,163)	(1,973)	(3,240)	(2,728)	(3,052)	(2,988)	(3,118)
18	Total Participant Energy Costs	(\$000)	\$ 13,545	\$ 14,799	\$ 12,982	\$ 13,397	\$ 11,829	\$ 12,905	\$ 15,040	\$ 16,459	\$ 16,767	\$ 14,989
19	Per Unit Participant Cost	(\$/MWh)	\$ 33.21	\$ 34.27	\$ 35.14	\$ 33.65	\$ 28.50	\$ 26.41	\$ 28.21	\$ 28.77	\$ 28.51	\$ 28.04
<b>Participant Transmission Costs:</b>												
20	Transmission Costs (Non-KUA)	(\$000)	\$ 2,479	\$ 3,125	\$ 2,909	\$ 2,472	\$ 2,733	\$ 3,022	\$ 3,271	\$ 4,314	\$ 3,391	\$ 3,174
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)	\$ 2,615	\$ 3,255	\$ 3,041	\$ 2,609	\$ 2,869	\$ 3,156	\$ 3,404	\$ 4,447	\$ 3,523	\$ 3,307
24	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 2.73	\$ 3.40	\$ 3.11	\$ 2.82	\$ 3.40	\$ 4.53	\$ 5.03	\$ 5.00	\$ 4.28	\$ 4.84
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	<b>Total Participant Costs</b>	(\$000)	35,364	37,253	34,905	35,369	33,886	35,306	37,601	40,136	39,501	37,551
27	<b>Total Per Unit Participant Cost</b>	(\$/MWh)	\$ 85.35	\$ 84.87	\$ 92.63	\$ 86.65	\$ 79.59	\$ 70.57	\$ 69.25	\$ 68.85	\$ 66.05	\$ 69.10
<b>Rate Adjustments:</b>												
<i>Demand Rate Adjustment</i>												
28	Base Demand Rate	(\$/kW-mo.)	\$ 15.87	\$ 15.87	\$ 15.87	\$ 15.87	\$ 15.87	\$ 15.87	\$ 15.87	\$ 15.87	\$ 15.87	\$ 15.87
29	Under/(Over) Recovery Balance	(\$000)	(4,136)	(3,811)	(3,491)	(3,488)	(3,004)	(2,694)	(2,328)	(2,049)	(1,698)	(1,366)
30	Current Month Rate Adjustment	(\$/kW-mo.)										
31	Current Month Billing Rate	(\$/kW-mo.)	\$ 15.87	\$ 15.87	\$ 15.87	\$ 15.87	\$ 15.87	\$ 15.87	\$ 15.87	\$ 15.87	\$ 15.87	\$ 15.87

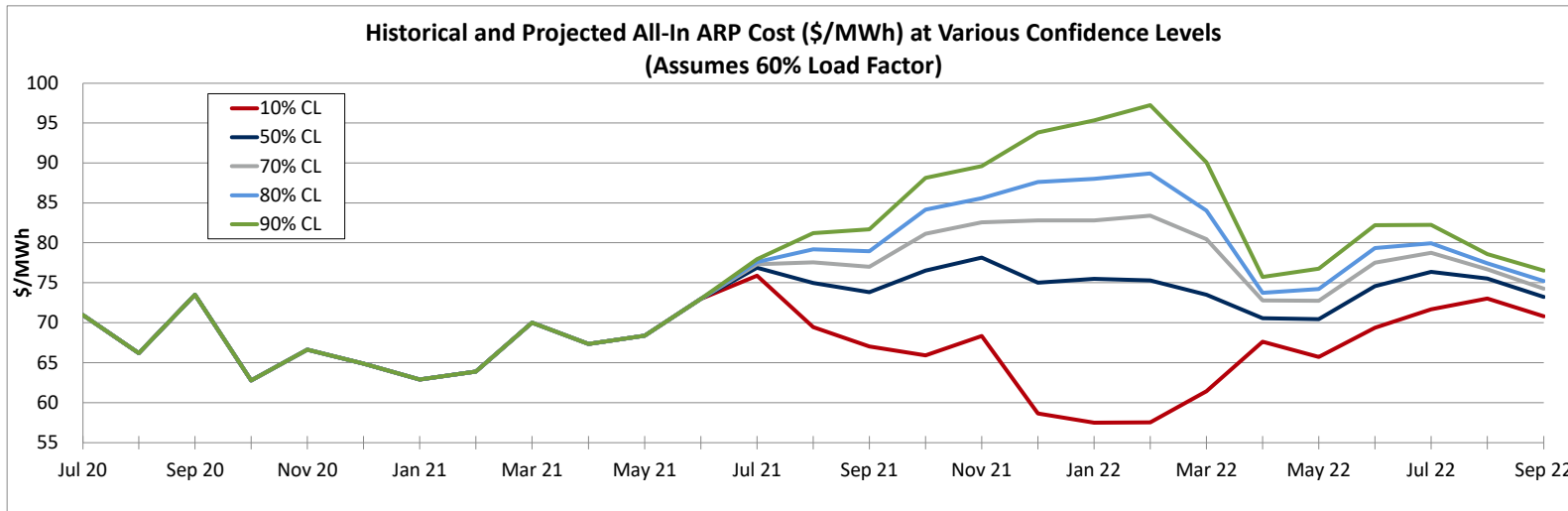
**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
Historical and Projected Monthly Costs and Rates

For the Month of July 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)
<b>Energy Rate Adjustments</b>												
Days Cash Calculation:												
32	Required Cash for 60 Day Target	(\$000)	72,616	72,158	70,274	69,255	69,193	72,908	77,737	79,637	77,051	73,847
33	Cash Balance at End of Month	(\$000)	74,539	74,053	73,548	72,827	72,051	71,458	71,784	73,209	74,914	75,549
34	Days Cash on Hand	(Days)	61.6	61.6	62.8	63.1	62.5	58.8	55.4	55.2	58.3	61.4
35	Cash Below/(Above) Target	(\$000)	(1,922)	(1,895)	(3,274)	(3,572)	(2,858)	1,450	5,953	6,427	2,137	(1,703)
36	Rate Schedule Confidence Level	(\$000)										
Cash Adjustment Calculation:												
37	Collect/(Return) in Current Month	(\$000)	(486)	(504)	(721)	(777)	(593)	326	1,426	1,705	635	(506)
38	Additional Adjustments	(\$000)										
39	Total Adjustments	(\$000)	(486)	(504)	(721)	(777)	(593)	326	1,426	1,705	635	(506)
Billing Rate Calculation												
40	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 33.21	\$ 34.27	\$ 35.14	\$ 33.65	\$ 28.50	\$ 26.41	\$ 28.21	\$ 28.77	\$ 28.51	\$ 28.04
41	Current Month Rate Adjustment	(\$/MWh)	\$ (1.17)	\$ (1.15)	\$ (1.91)	\$ (1.90)	\$ (1.39)	\$ 0.65	\$ 2.63	\$ 2.92	\$ 1.06	\$ (0.93)
42	Current Month Billing Rate	(\$/MWh)	\$ 32.03	\$ 33.13	\$ 33.23	\$ 31.74	\$ 27.10	\$ 27.06	\$ 30.84	\$ 31.70	\$ 29.58	\$ 27.11
<b>Transmission Rate Adjustment</b>												
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)	458	(580)	(781)	(1,180)	(1,653)	(1,513)	(707)	217	1,164	1,223
45	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.13	\$ (0.17)	\$ (0.25)	\$ (0.41)	\$ (0.58)	\$ (0.53)	\$ (0.25)	\$ 0.07	\$ 0.40	\$ 0.41
46	Current Month Billing Rate	(\$/kW-mo.)	\$ 3.93	\$ 3.63	\$ 3.55	\$ 3.39	\$ 3.22	\$ 3.27	\$ 3.55	\$ 3.87	\$ 4.20	\$ 4.21
<b>Phase 1 Solar Energy Surcharge</b>												
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)	\$ 32.03	\$ 33.13	\$ 33.23	\$ 31.74	\$ 27.10	\$ 27.06	\$ 30.84	\$ 31.70	\$ 29.58	\$ 27.11
50	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ 3.49	\$ 2.38	\$ 2.28	\$ 3.73	\$ 8.36	\$ 8.40	\$ 4.63	\$ 3.76	\$ 5.89	\$ 8.37
<b>Billing Determinants</b>												
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
<b>Billing Rates</b>												
56	Demand	(\$/kW-mo.)	15.87	15.87	15.87	15.87	15.87	15.87	15.87	15.87	15.87	15.87
57	Annual Demand True-Up (Distribution) / Collection	(\$000)	\$ 348	\$ 348	\$ 348	\$ 348	\$ 348	\$ 348	\$ 348	\$ 348	\$ 348	\$ 348
58	Energy	(\$/MWh)	32.03	33.13	33.23	31.74	27.10	27.06	30.84	31.70	29.58	27.11
59	Transmission Others	(\$/kW-mo.)	3.93	3.63	3.55	3.39	3.22	3.27	3.55	3.87	4.20	4.21
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)	3.49	2.38	2.28	3.73	8.36	8.40	4.63	3.76	5.89	8.37
<b>Average Monthly All-in Billed Costs</b>												
62	70% Load Factor All-in Billed Cost	(\$/MWh)	71.32	71.82	71.76	69.95	64.98	65.04	69.37	70.87	69.40	66.95
63	60% Load Factor All-in Billed Cost	(\$/MWh)	77.86	78.27	78.18	76.32	71.29	71.37	75.79	77.39	76.04	73.59
64	50% Load Factor All-in Billed Cost	(\$/MWh)	87.03	87.30	87.17	85.24	80.13	80.23	84.78	86.53	85.33	82.89
65	ARP Average All-in Billed Cost	(\$/MWh)	88.09	85.60	94.31	87.25	79.49	70.89	71.46	71.28	68.11	68.48

**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 July 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
<b>60% Load Factor</b>																											
10.00%	\$70.95	\$66.17	\$73.51	\$62.78	\$66.64	\$64.88	\$62.91	\$63.90	\$70.01	\$67.35	\$68.39	\$73.00	\$75.92	\$69.44	\$67.03	\$65.92	\$68.33	\$58.64	\$57.50	\$57.51	\$61.44	\$67.64	\$65.73	\$69.36	\$71.68	\$73.01	\$70.80
50.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.91	63.90	70.01	67.35	68.39	73.00	76.88	74.97	73.83	76.51	78.16	75.02	75.51	75.30	73.51	70.57	70.45	74.57	76.37	75.52	73.23
70.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.91	63.90	70.01	67.35	68.39	73.00	77.33	77.57	77.00	81.12	82.55	82.80	82.81	83.40	80.44	72.78	72.75	77.53	78.74	76.69	74.25
80.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.91	63.90	70.01	67.35	68.39	73.00	77.61	79.20	78.96	84.16	85.60	87.62	88.01	88.70	84.01	73.75	74.24	79.32	79.94	77.42	75.19
90.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.91	63.90	70.01	67.35	68.39	73.00	77.95	81.23	81.68	88.13	89.58	93.82	95.33	97.25	90.07	75.73	76.75	82.20	82.24	78.60	76.51
<b>50% Load Factor</b>																											
10.00%	\$81.15	\$75.60	\$83.06	\$72.08	\$75.90	\$74.08	\$72.06	\$72.98	\$79.04	\$76.04	\$77.06	\$81.52	\$84.61	\$78.28	\$75.89	\$75.24	\$77.61	\$67.81	\$66.53	\$66.50	\$70.36	\$76.48	\$74.59	\$78.35	\$80.82	\$82.30	\$80.10
50.00%	81.15	75.60	83.06	72.08	75.90	74.08	72.06	72.98	79.04	76.04	77.06	81.52	85.57	83.81	82.69	85.83	87.44	84.19	84.54	84.29	82.43	79.41	79.31	83.56	85.51	84.81	82.53
70.00%	81.15	75.60	83.06	72.08	75.90	74.08	72.06	72.98	79.04	76.04	77.06	81.52	86.02	86.41	85.86	90.44	91.83	91.97	91.84	92.39	89.36	81.62	81.61	86.52	87.88	85.98	83.55
80.00%	81.15	75.60	83.06	72.08	75.90	74.08	72.06	72.98	79.04	76.04	77.06	81.52	86.30	88.04	87.82	93.48	94.88	96.79	97.04	97.69	92.93	82.59	83.10	88.31	89.08	86.71	84.49
90.00%	81.15	75.60	83.06	72.08	75.90	74.08	72.06	72.98	79.04	76.04	77.06	81.52	86.64	90.07	90.54	97.45	98.86	102.99	104.36	106.24	98.99	84.57	85.61	91.19	91.38	87.89	85.81
<b>70% Load Factor</b>																											
10.00%	\$63.66	\$59.44	\$66.69	\$56.13	\$60.03	\$58.31	\$56.38	\$57.41	\$63.56	\$61.13	\$62.20	\$66.91	\$69.70	\$63.13	\$60.70	\$59.26	\$61.69	\$52.10	\$51.05	\$51.09	\$55.07	\$61.33	\$59.40	\$62.94	\$65.16	\$66.37	\$64.16
50.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.38	57.41	63.56	61.13	62.20	66.91	70.66	68.66	67.50	69.85	71.52	68.48	69.06	68.88	67.14	64.26	64.12	68.15	69.85	68.88	66.59
70.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.38	57.41	63.56	61.13	62.20	66.91	71.11	71.26	70.67	74.46	75.91	76.26	76.36	76.98	74.07	66.47	66.42	71.11	72.22	70.05	67.61
80.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.38	57.41	63.56	61.13	62.20	66.91	71.39	72.89	72.63	77.50	78.96	81.08	81.56	82.28	77.64	67.44	67.91	72.90	73.42	70.78	68.55
90.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.38	57.41	63.56	61.13	62.20	66.91	71.73	74.92	75.35	81.47	82.94	87.28	88.88	90.83	83.70	69.42	70.42	75.78	75.72	71.96	69.87



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

Line No.	Description (a)	Demand & Energy Costs (\$/MWh) [1] [2]			
		Current Month (July 2021) (b)	Fiscal 2021 Year to Date (Weighted Average) (c)	Rolling 12 Month w/o CSRP [3] (Weighted Average) (d)	Rolling 12 Month with CSRP [4] (Weighted Average)
1	Starke	\$ 67.01	\$ 67.98	\$ 67.45	\$ 67.28
2	Green Cove Springs	\$ 64.93	\$ 63.88	\$ 64.00	\$ 63.97
3	Fort Meade	\$ 64.46	\$ 61.53	\$ 61.92	\$ 61.82
4	Clewiston	\$ 64.35	\$ 63.25	\$ 62.59	\$ 62.59
5	Leesburg	\$ 64.34	\$ 63.49	\$ 63.49	\$ 63.46
6	Jacksonville Beach	\$ 64.01	\$ 64.42	\$ 64.18	\$ 64.18
7	Ocala	\$ 63.61	\$ 62.12	\$ 62.35	\$ 62.35
8	Havana	\$ 63.45	\$ 60.61	\$ 61.09	\$ 61.09
9	KUA	\$ 62.79	\$ 62.58	\$ 62.59	\$ 62.60
10	Newberry	\$ 62.30	\$ 59.36	\$ 60.44	\$ 60.44
11	Fort Pierce	\$ 61.28	\$ 60.02	\$ 60.14	\$ 60.14
12	Key West	\$ 58.47	\$ 55.84	\$ 55.74	\$ 55.75
13	Bushnell	\$ 57.58	\$ 52.48	\$ 52.26	\$ 52.26
14	Max	\$ 67.01	\$ 67.98	\$ 67.45	\$ 67.28
15	Min	\$ 57.58	\$ 52.48	\$ 52.26	\$ 52.26
16	Simple Avg	\$ 62.97	\$ 61.35	\$ 61.40	\$ 61.38
17	Range [5]	\$ 8.54	\$ 12.14	\$ 11.71	\$ 11.53

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

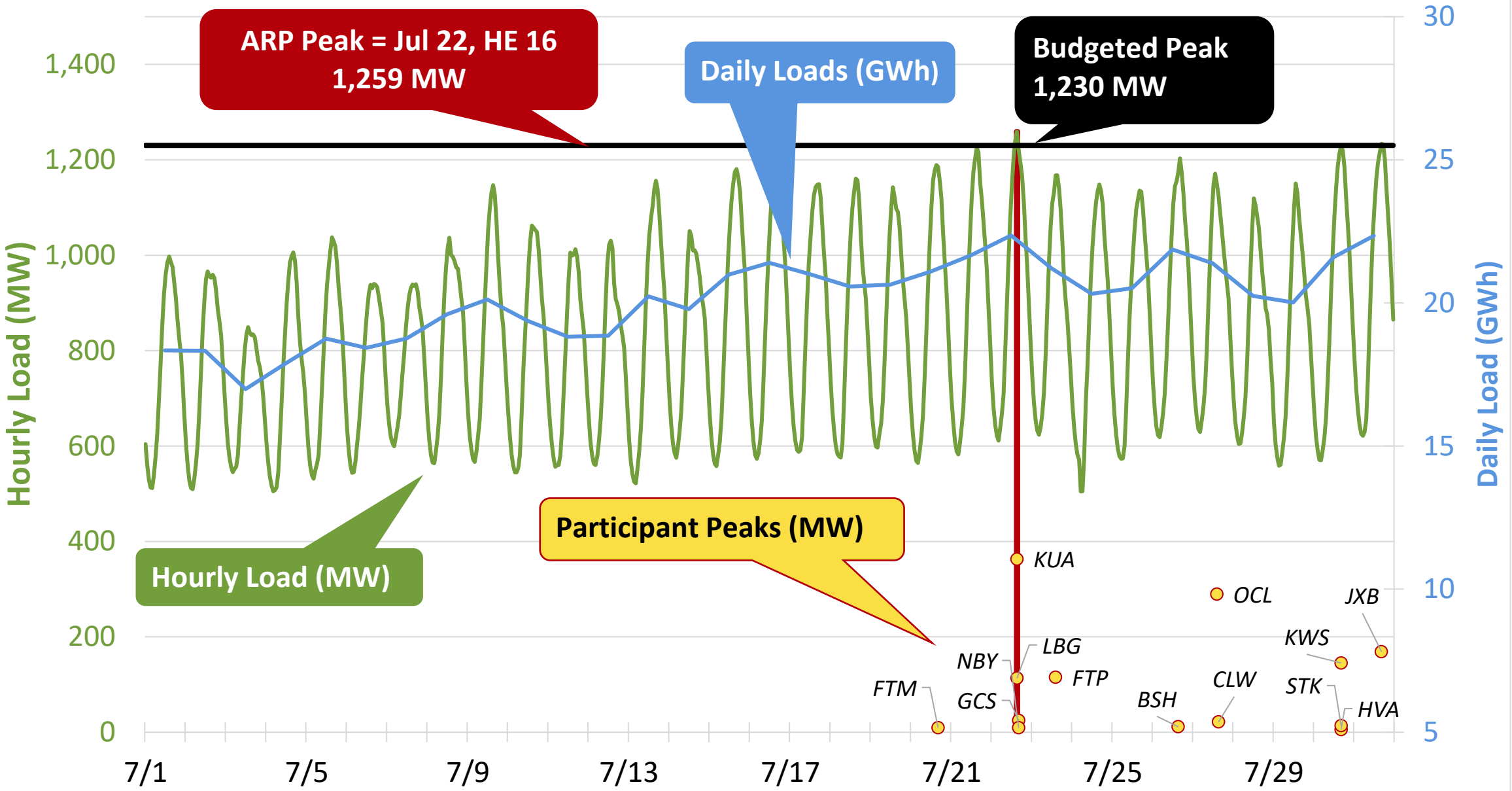
[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.

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

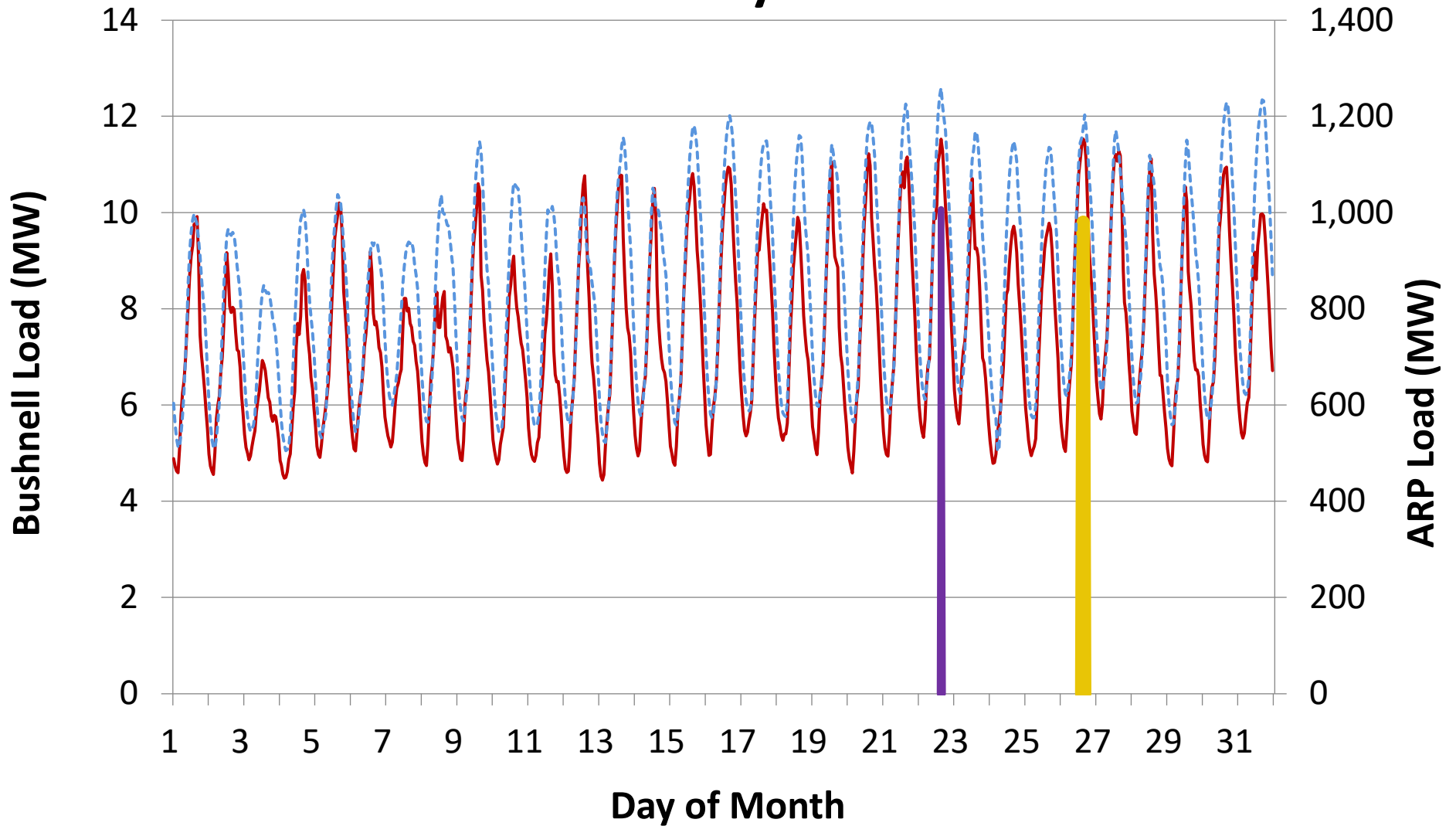
[4] Amounts reflect the inclusion of the Cost Spread Reduction Program

[5] Excluding Bushnell

# ARP July 2021 Daily and Hourly Loads



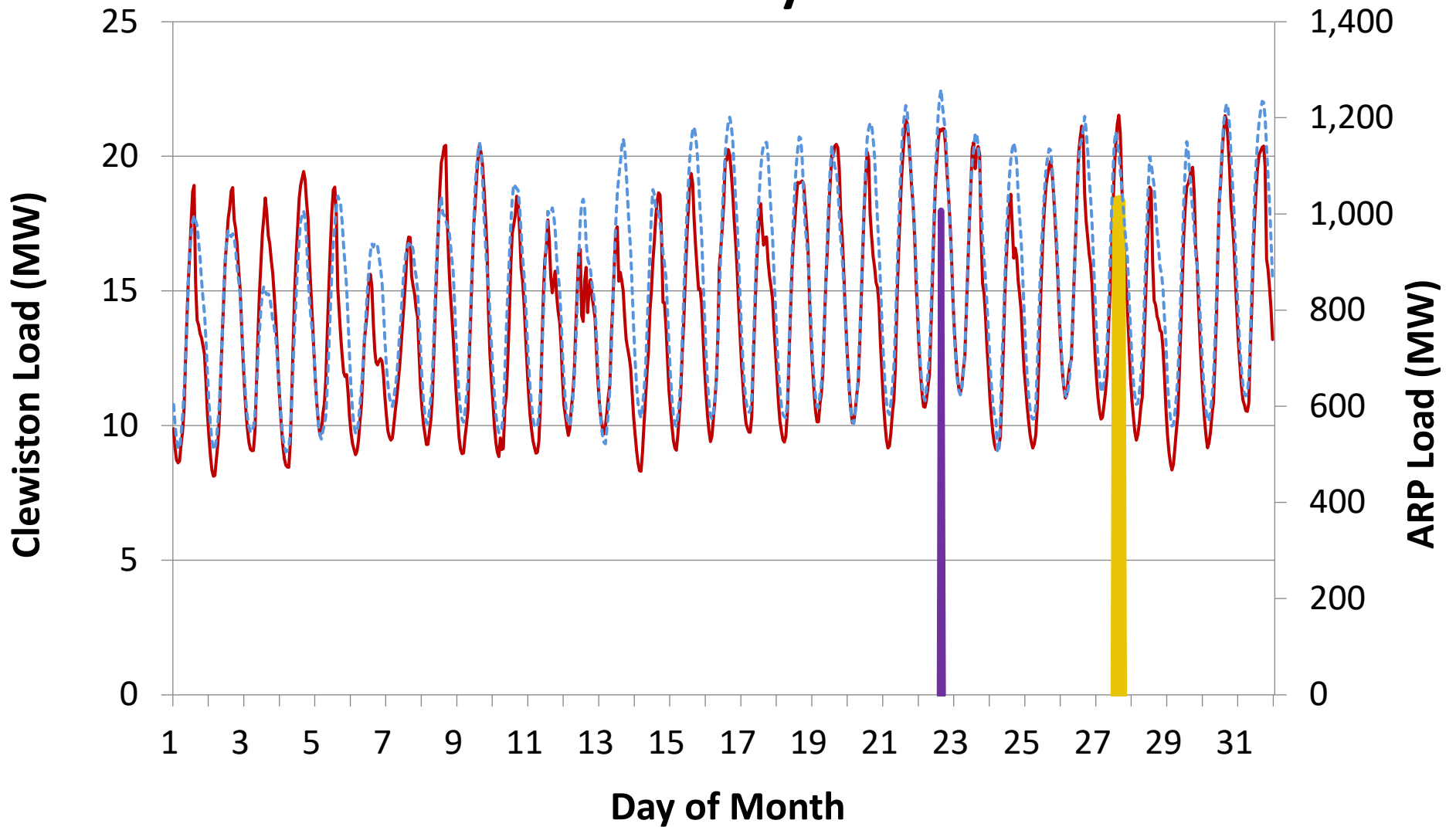
# Bushnell Load - July 2021



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

63.60% Non-Coincident Peak Load Factor  
63.64% Coincident Peak Load Factor

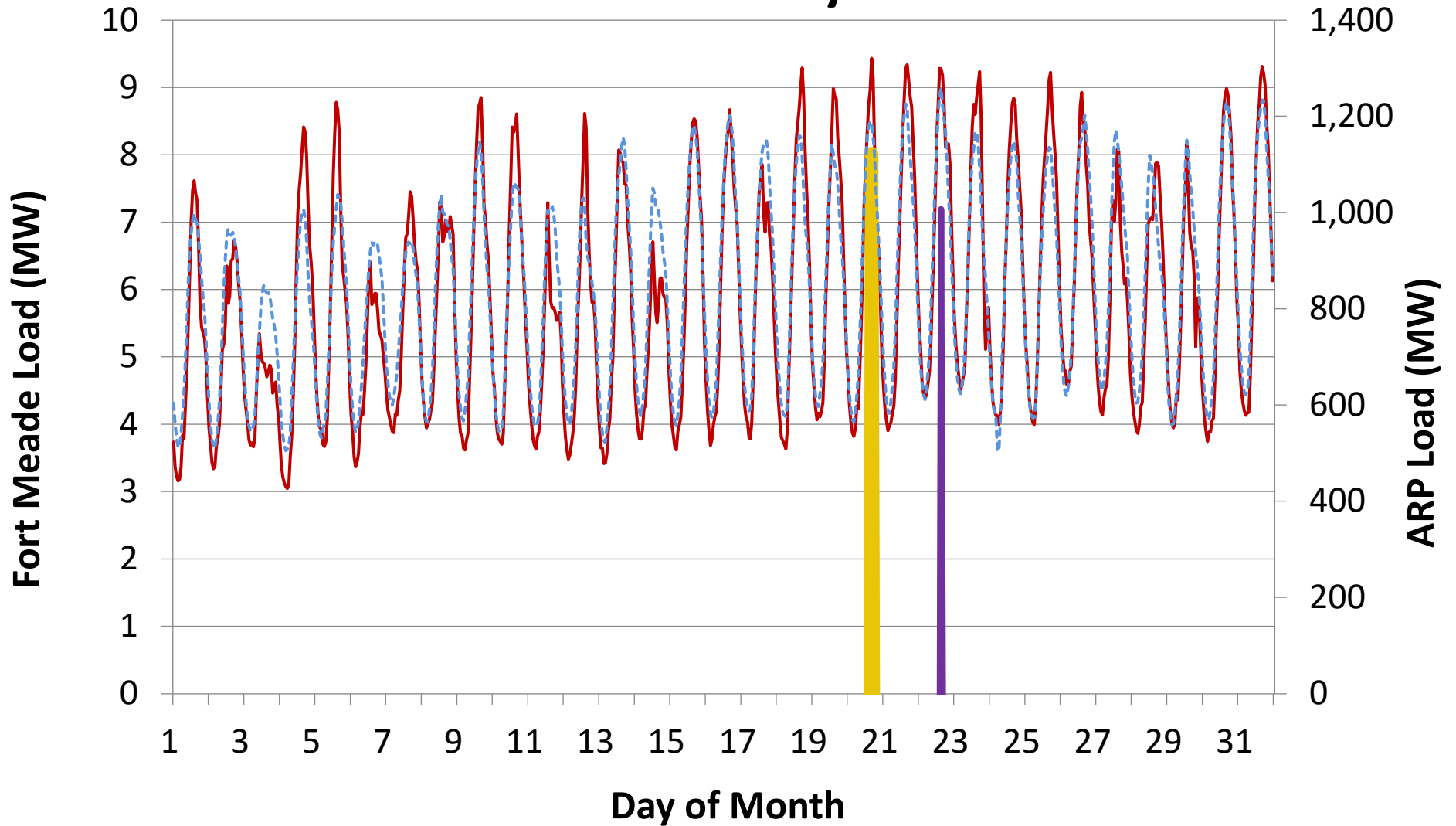
# Clewiston Load - July 2021



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

65.36% Non-Coincident Peak Load Factor  
67.23% Coincident Peak Load Factor

# Fort Meade Load - July 2021

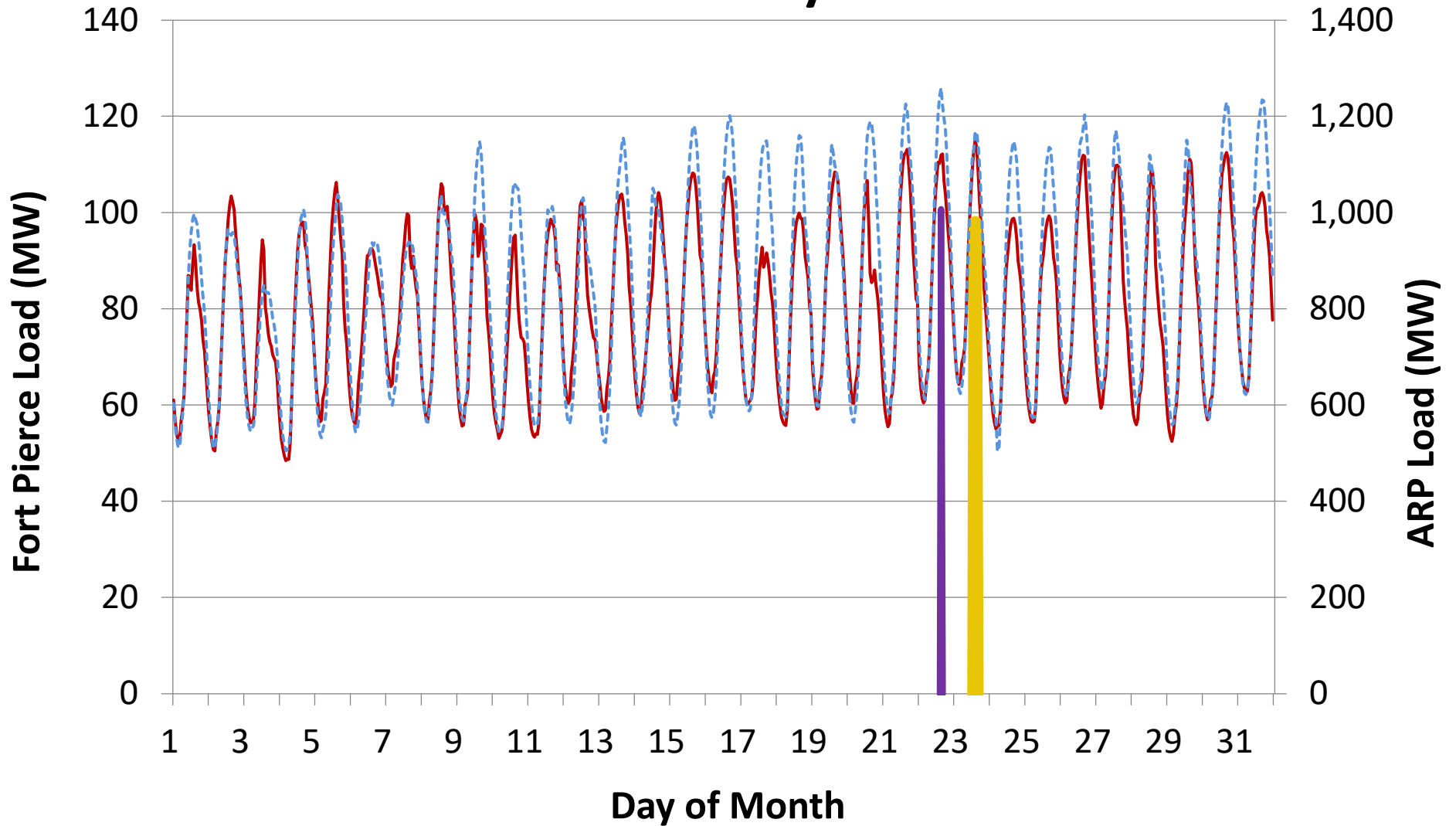


— Fort Meade Load    — Fort Meade Peak    - - - ARP Load    — ARP Peak

61.87% Non-Coincident Peak Load Factor  
62.95% Coincident Peak Load Factor



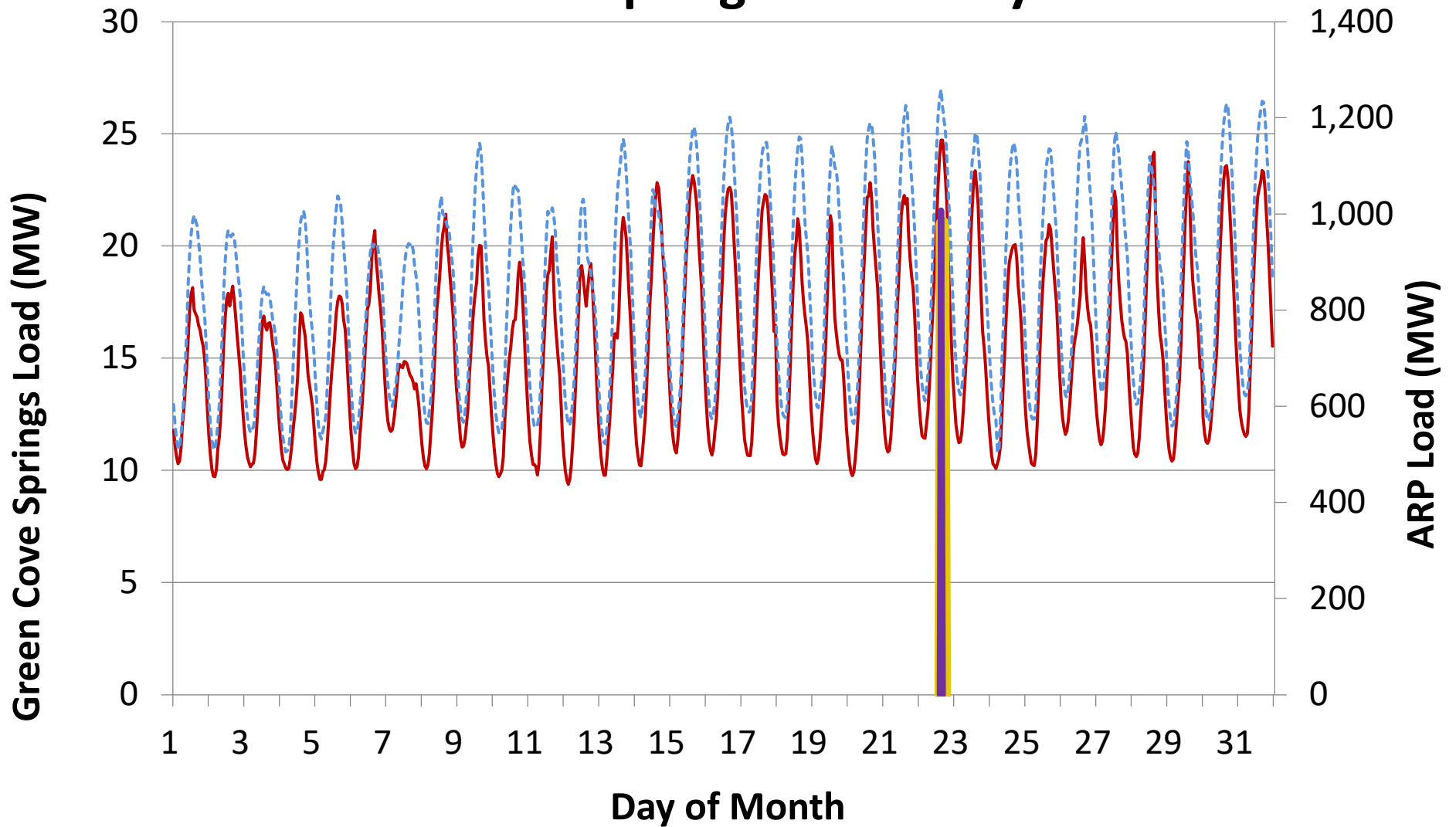
# Fort Pierce Load - July 2021



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

69.54% Non-Coincident Peak Load Factor  
71.55% Coincident Peak Load Factor

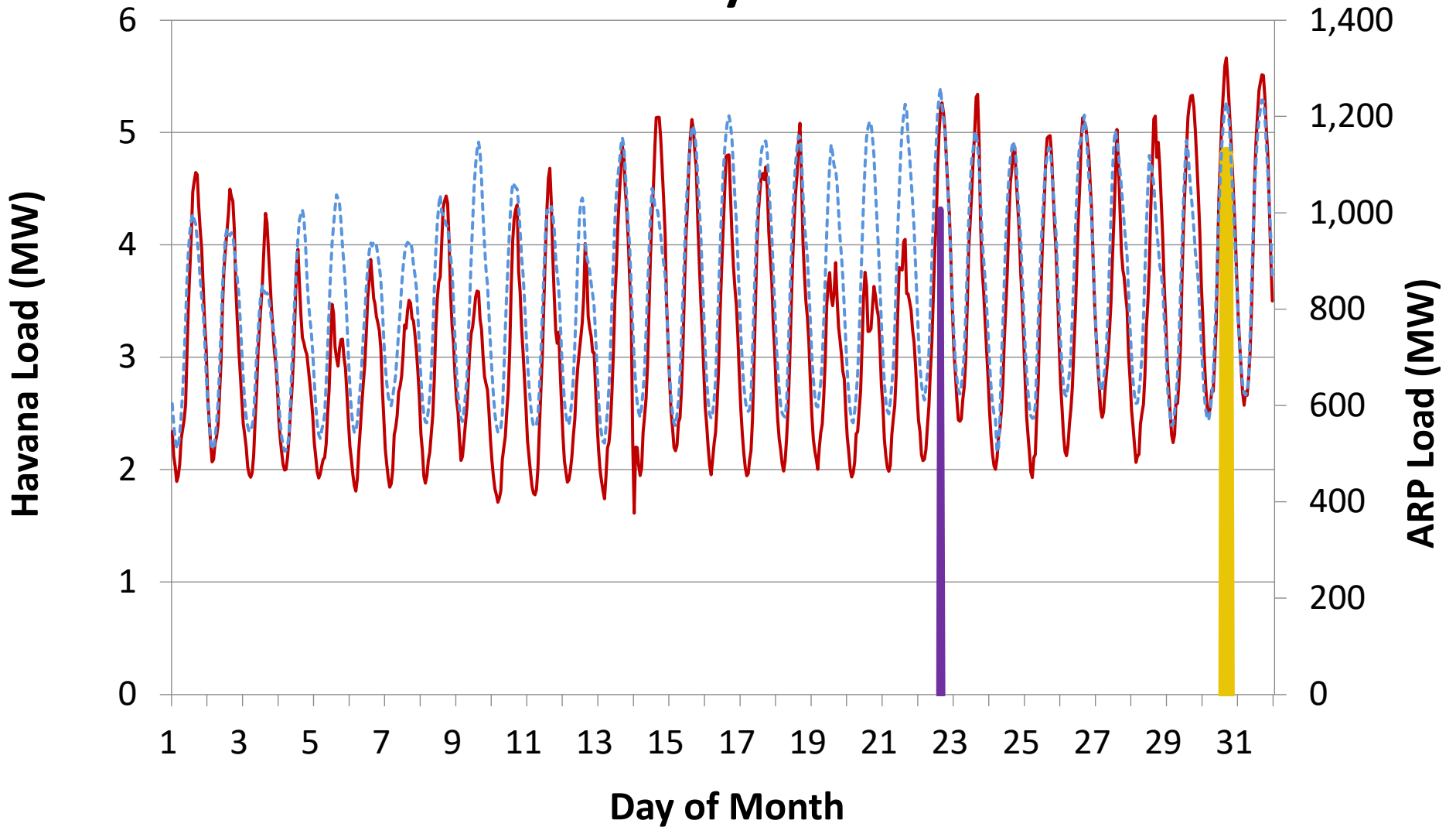
# Green Cove Springs Load - July 2021



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

62.23% Non-Coincident Peak Load Factor  
62.24% Coincident Peak Load Factor

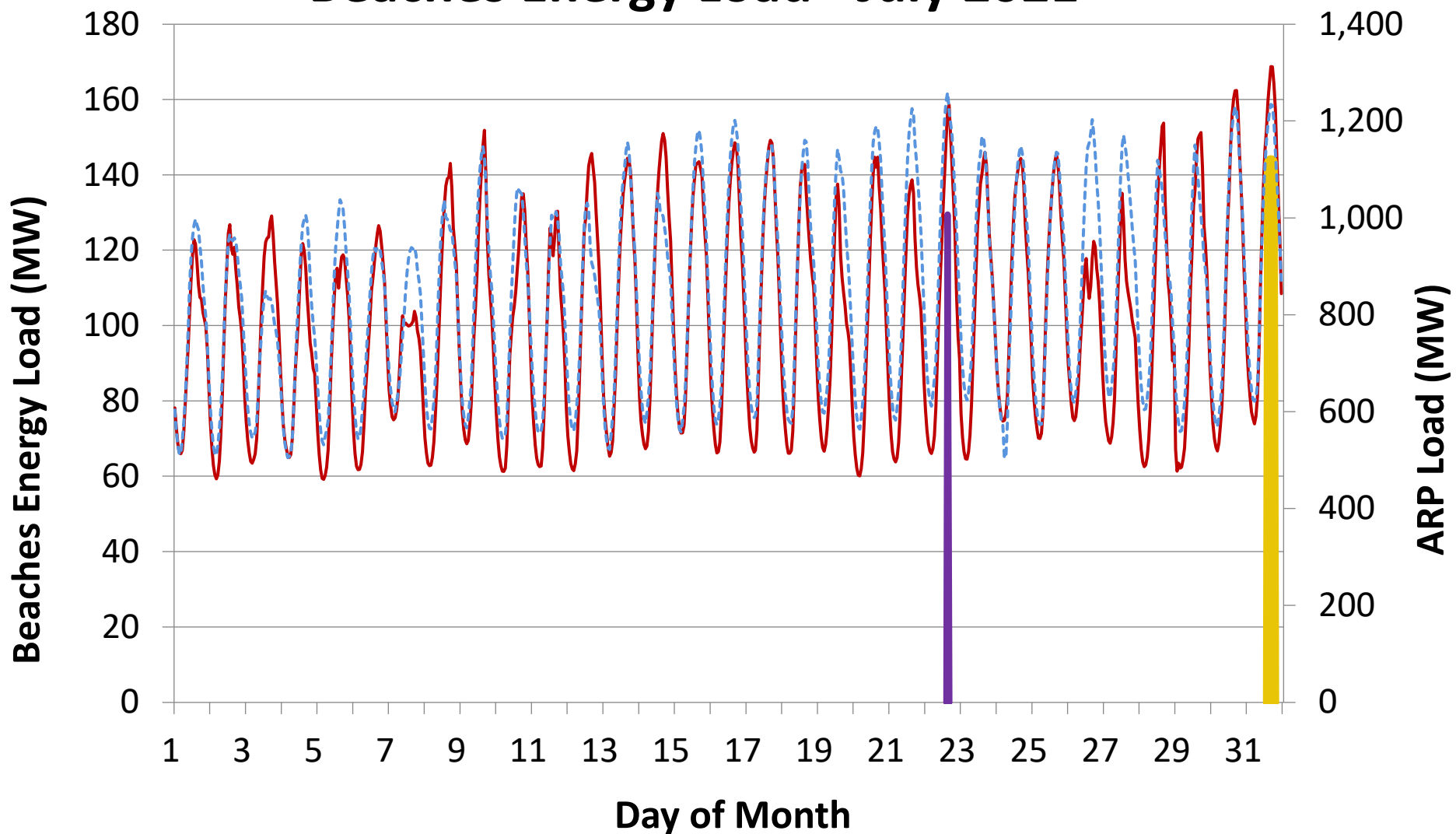
# Havana Load - July 2021



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

57.01% Non-Coincident Peak Load Factor  
61.99% Coincident Peak Load Factor

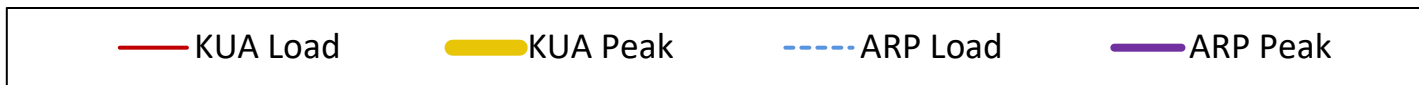
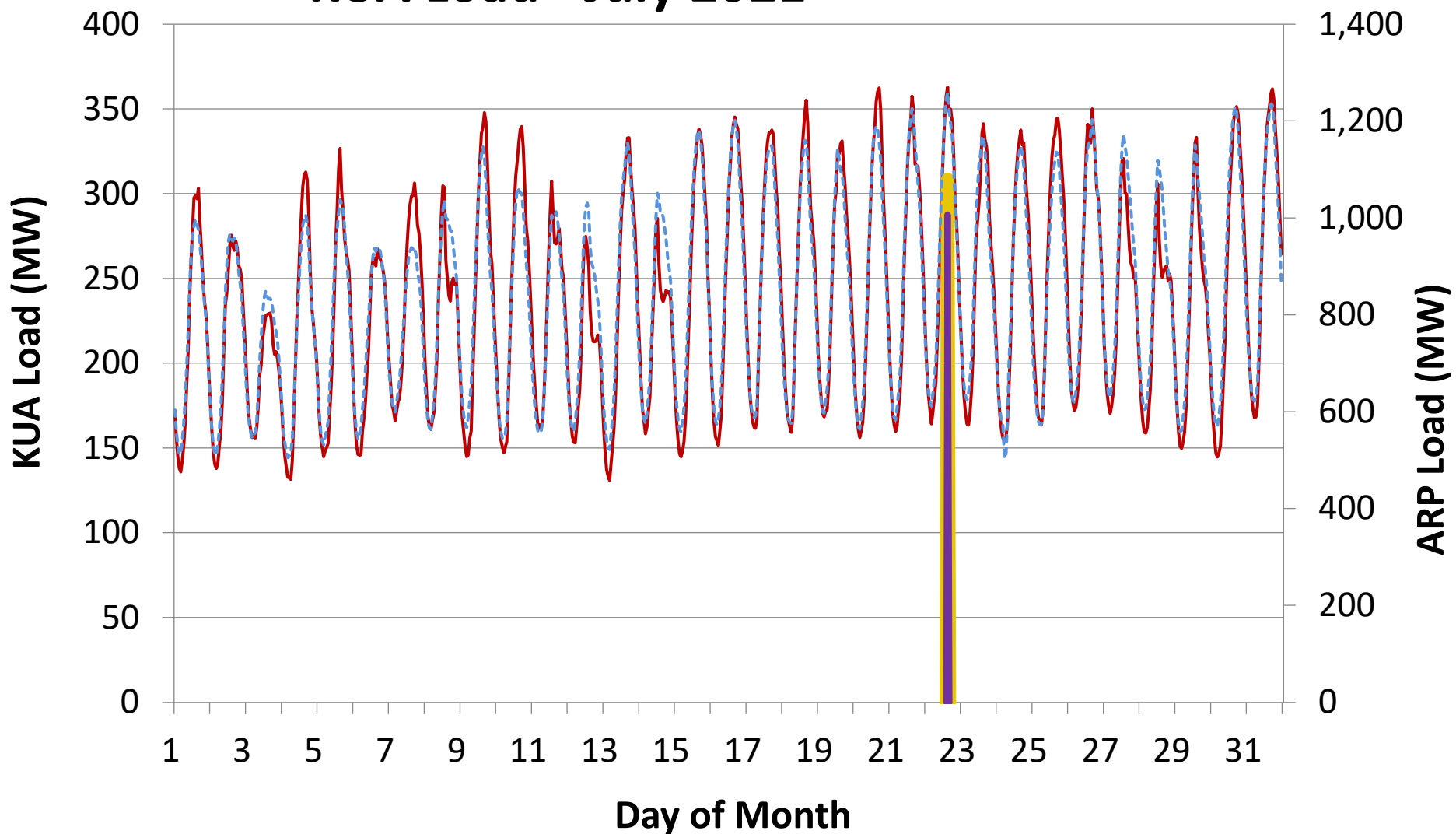
# Beaches Energy Load - July 2021



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

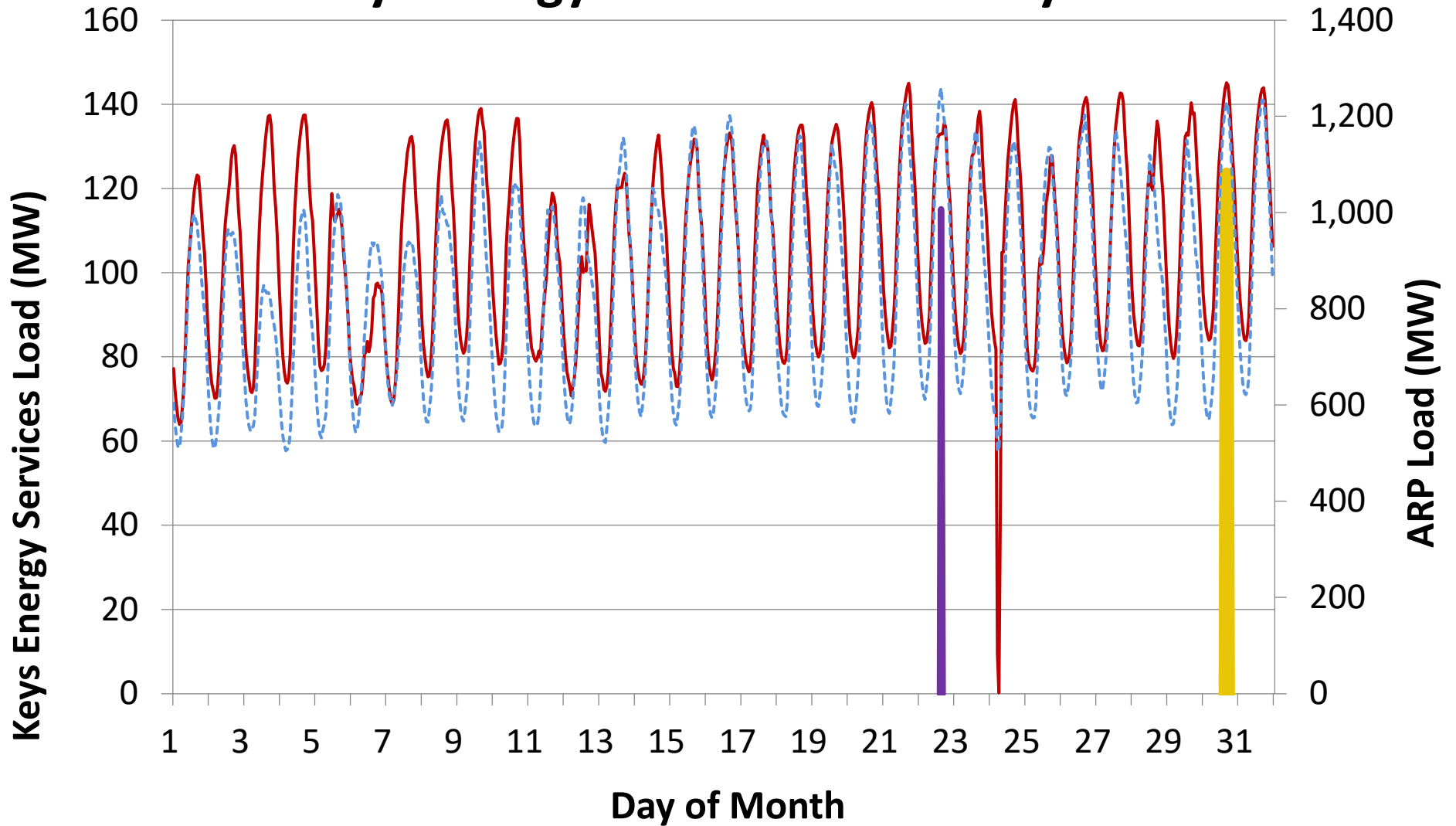
60.33% Non-Coincident Peak Load Factor  
64.77% Coincident Peak Load Factor

# KUA Load - July 2021



65.51% Non-Coincident Peak Load Factor
65.51% Coincident Peak Load Factor

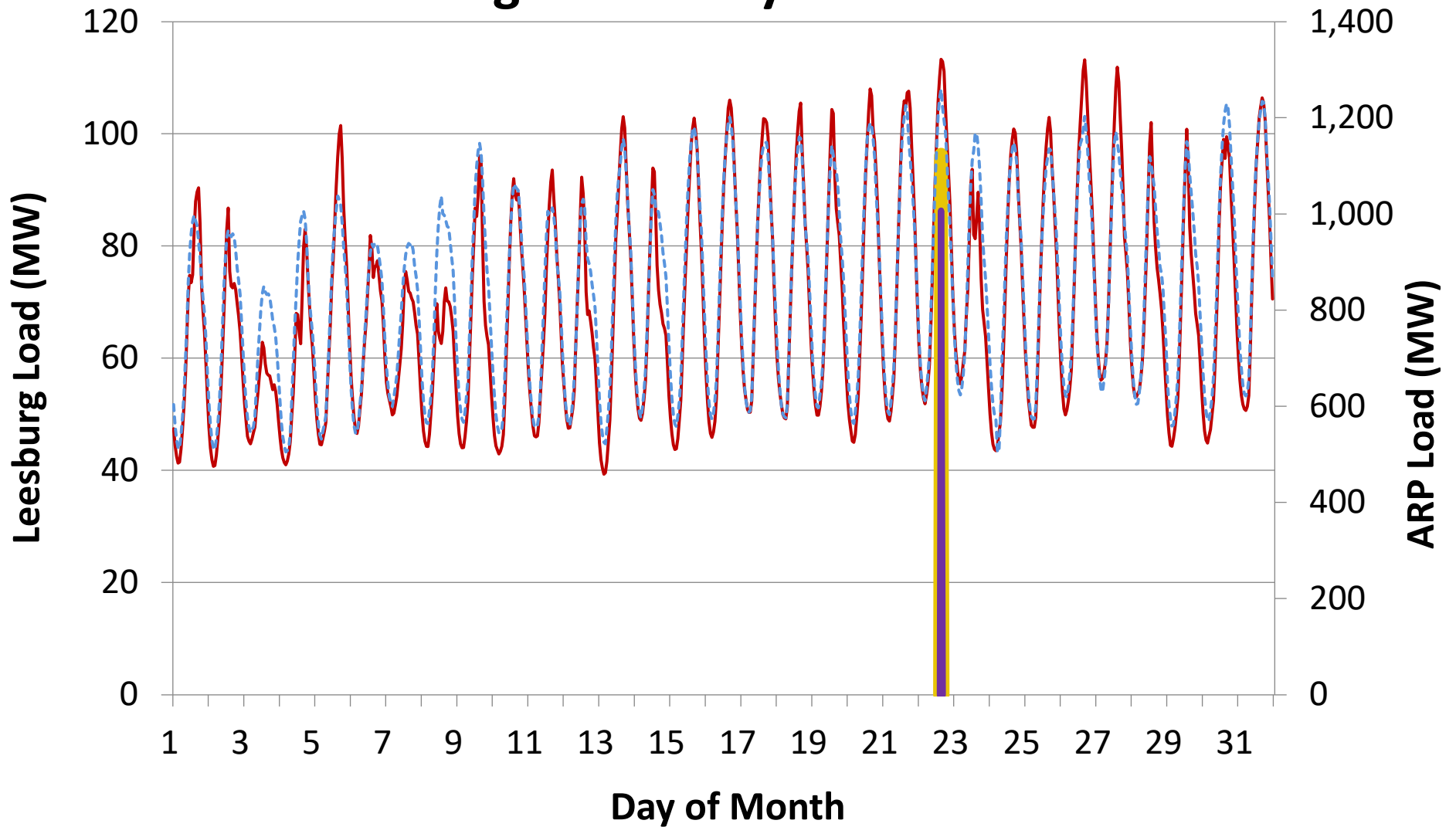
# Keys Energy Services Load - July 2021



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

72.50% Non-Coincident Peak Load Factor  
79.15% Coincident Peak Load Factor

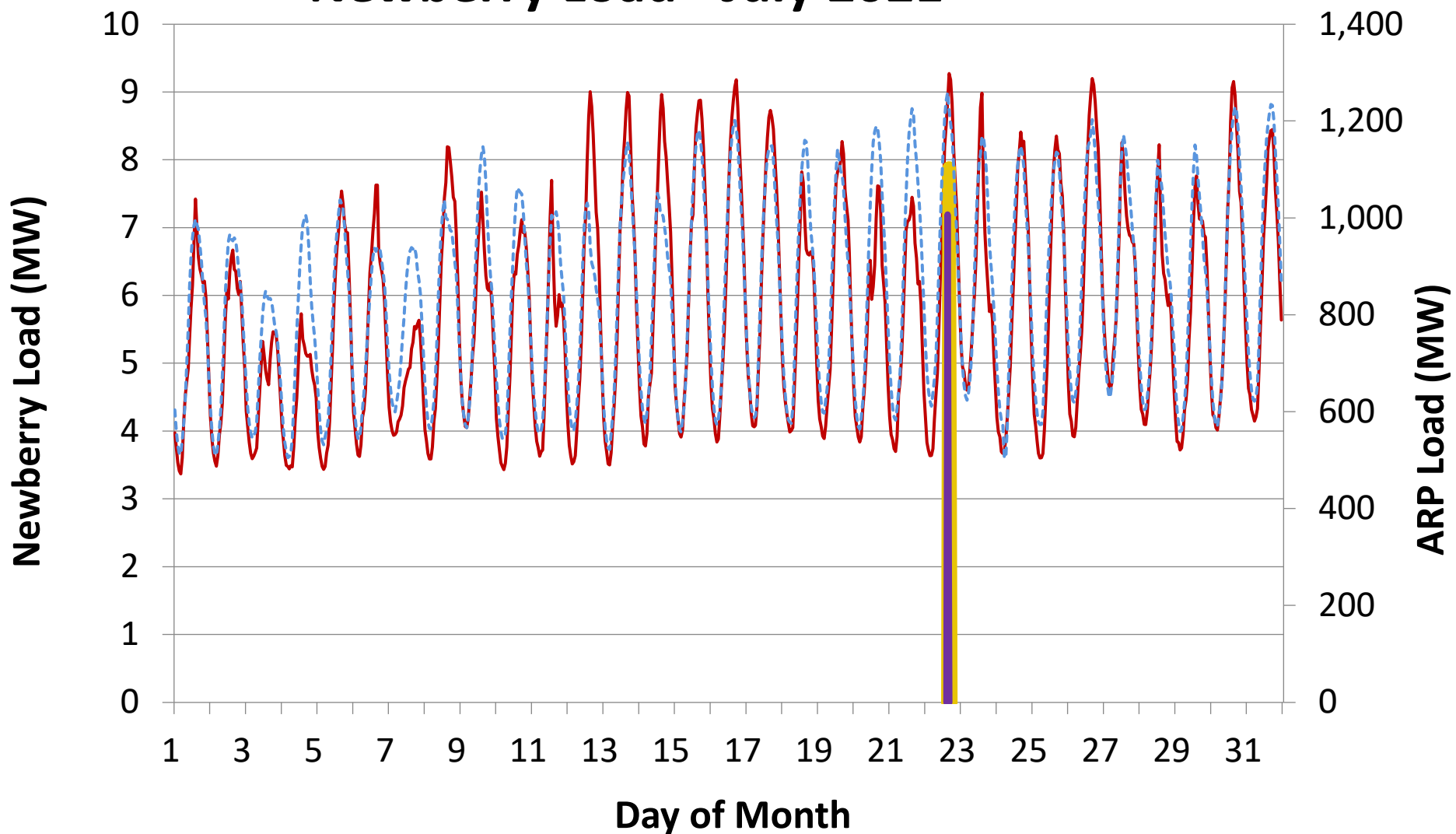
# Leesburg Load - July 2021



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

61.14% Non-Coincident Peak Load Factor  
61.14% Coincident Peak Load Factor

# Newberry Load - July 2021

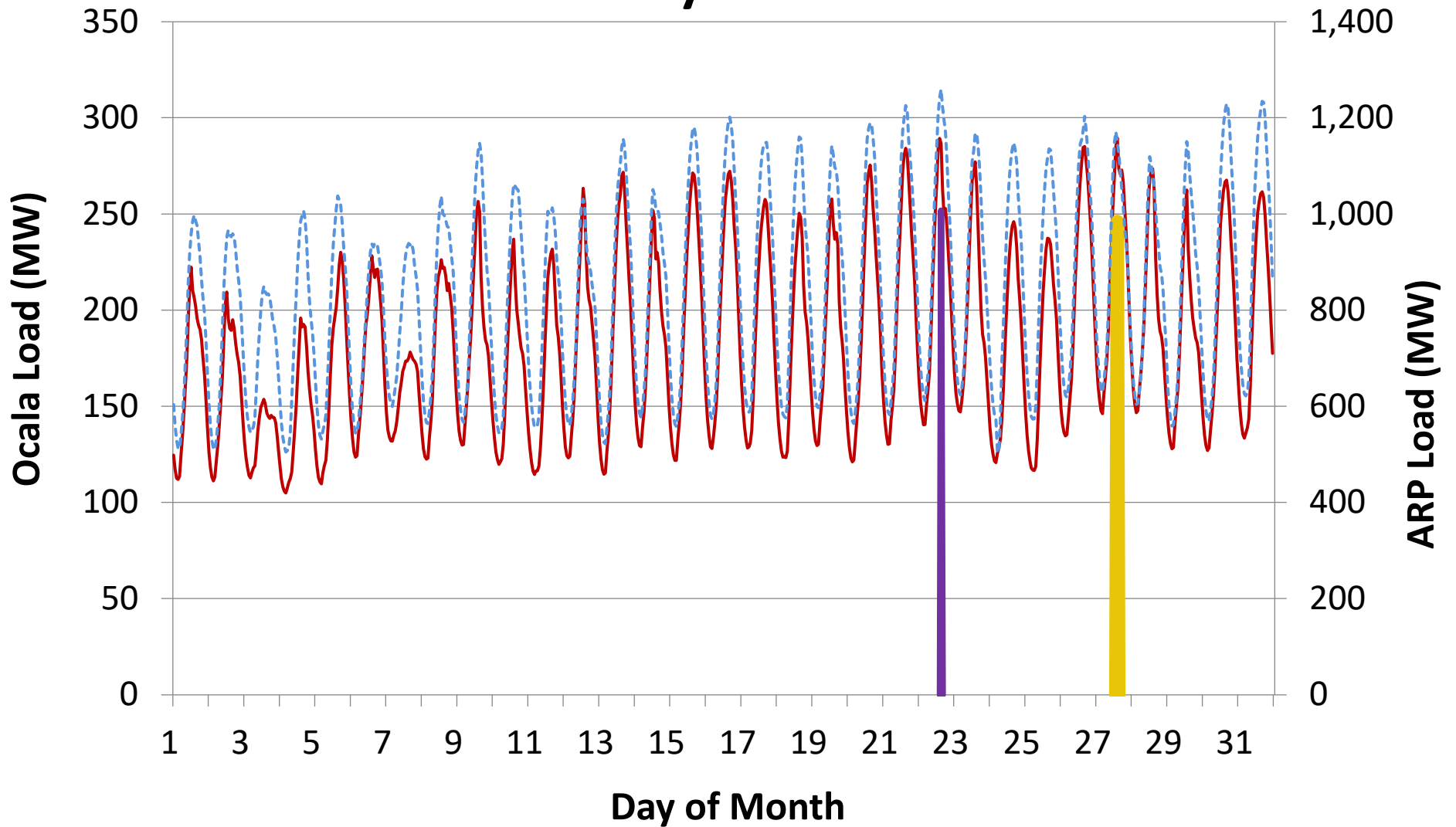


— Newberry Load    — Newberry Peak    - - - ARP Load    — ARP Peak

61.84% Non-Coincident Peak Load Factor  
64.82% Coincident Peak Load Factor



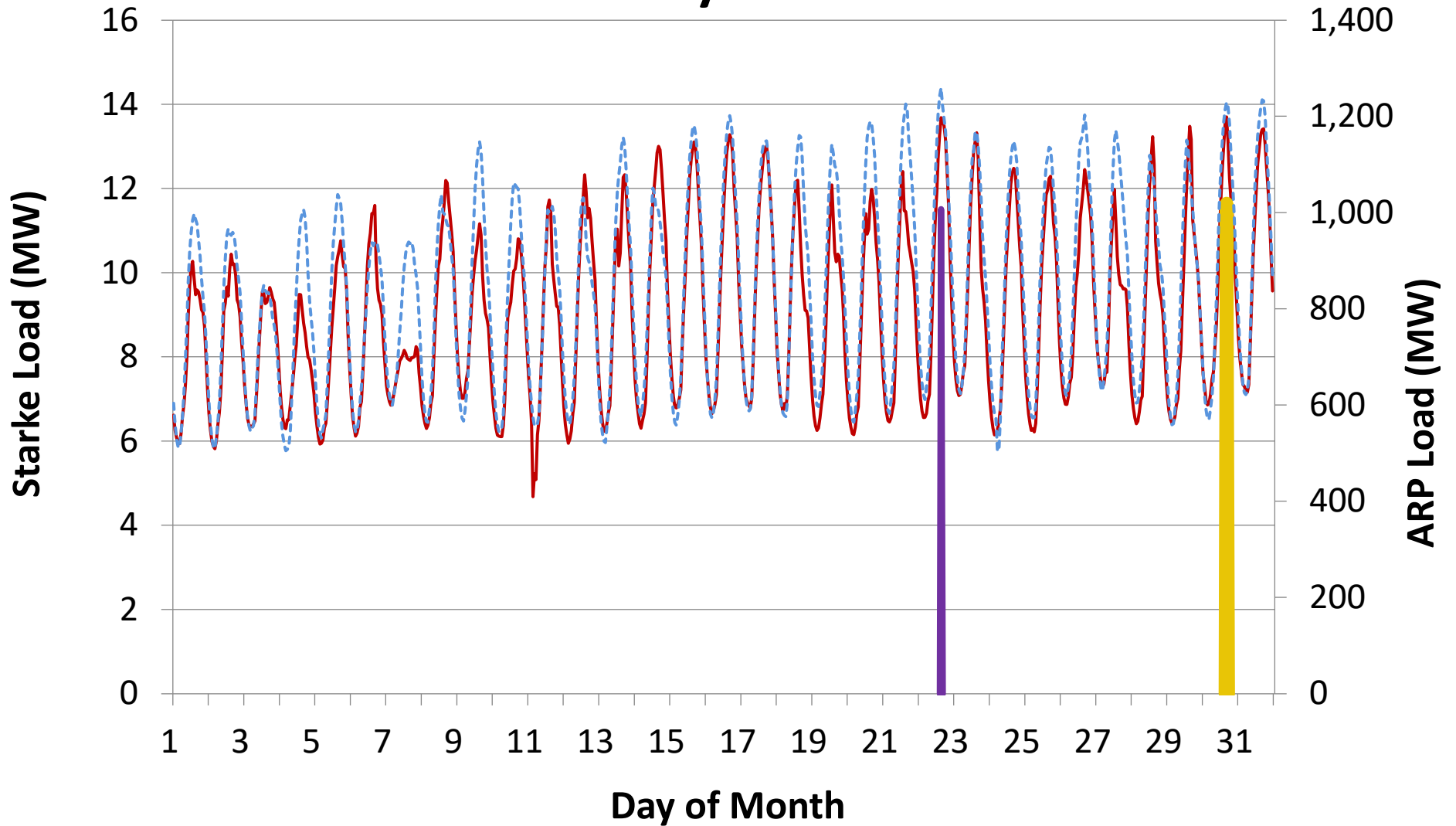
# Ocala Load - July 2021



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

63.28% Non-Coincident Peak Load Factor  
63.92% Coincident Peak Load Factor

# Starke Load - July 2021



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

65.88% Non-Coincident Peak Load Factor  
66.00% Coincident Peak Load Factor