



October 2021 ARP Rate Call Package

FMIPA Executive Committee

November 16, 2021

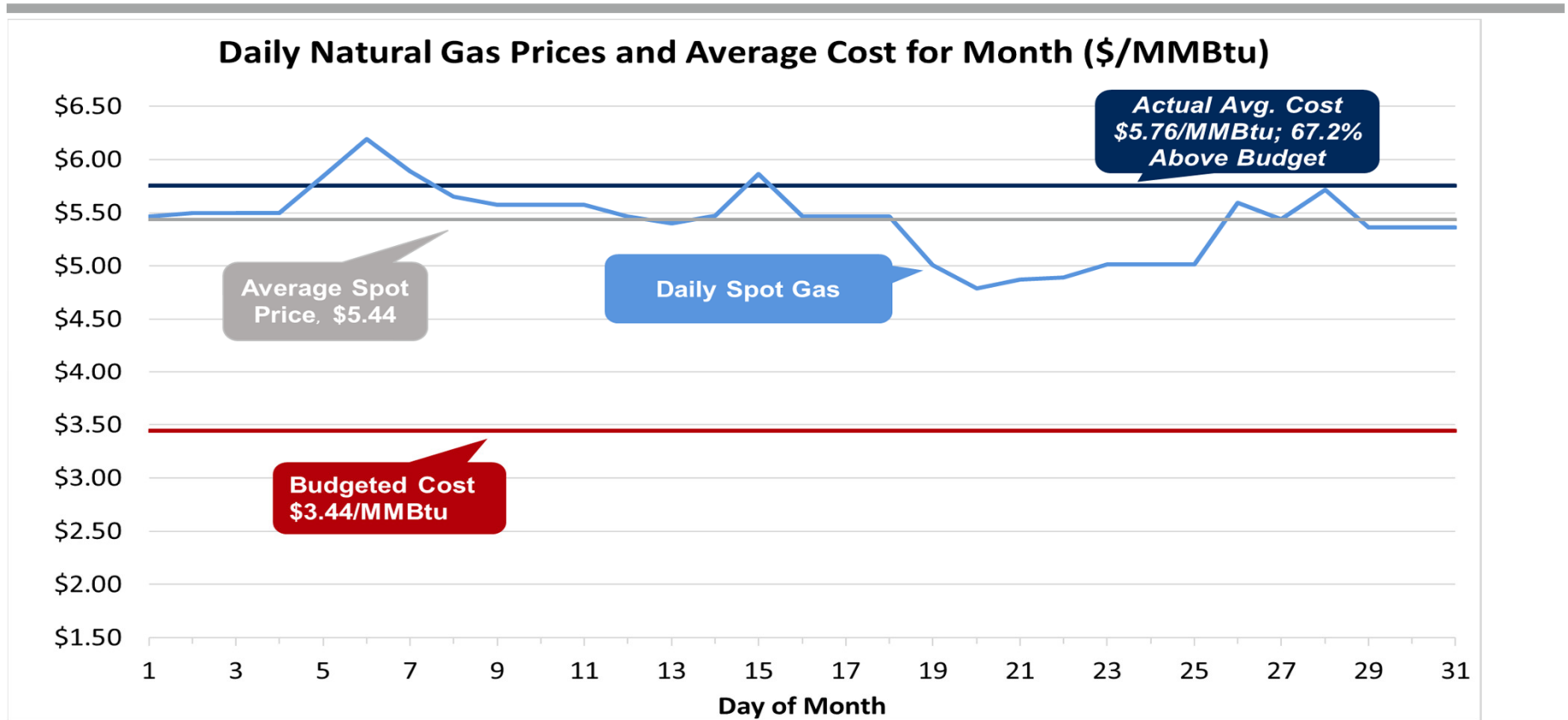


October 2021 Key Discussion Items

- October energy sales 3.5% > budget
- October ARP avg. gas cost was \$5.76/MMBtu (67% > budget value). November settle price 104% > budget value, and forward curve for FY 2022 currently averaging ~\$1.54/MMBtu (55%) > budget
- Gas generation 1% < budget for October, coal generation 9% < budget
- Pool sales 26% < budget, but third-party sales 0.5% > budget
- October solar generation 7,680 MWh (28.3% capacity factor). With October energy rate ~\$53/MWh, October solar surcharge is a credit of \$17.85/MWh
- October avg. billed cost (Demand & Energy only) was \$90.66/MWh, ranging from \$84.38 to \$99.53. Despite higher than budgeted sales, high gas prices drive \$/MWh Demand & Energy billed costs 35% > budgeted
- Participant D&E \$/MWh cost spread was \$15.15/MWh. Higher than 12-mo. rolling average of \$10.71/MWh (excluding Bushnell)
- Rate Protection Activity has been suspended while gas prices are high to help offer some rate relief

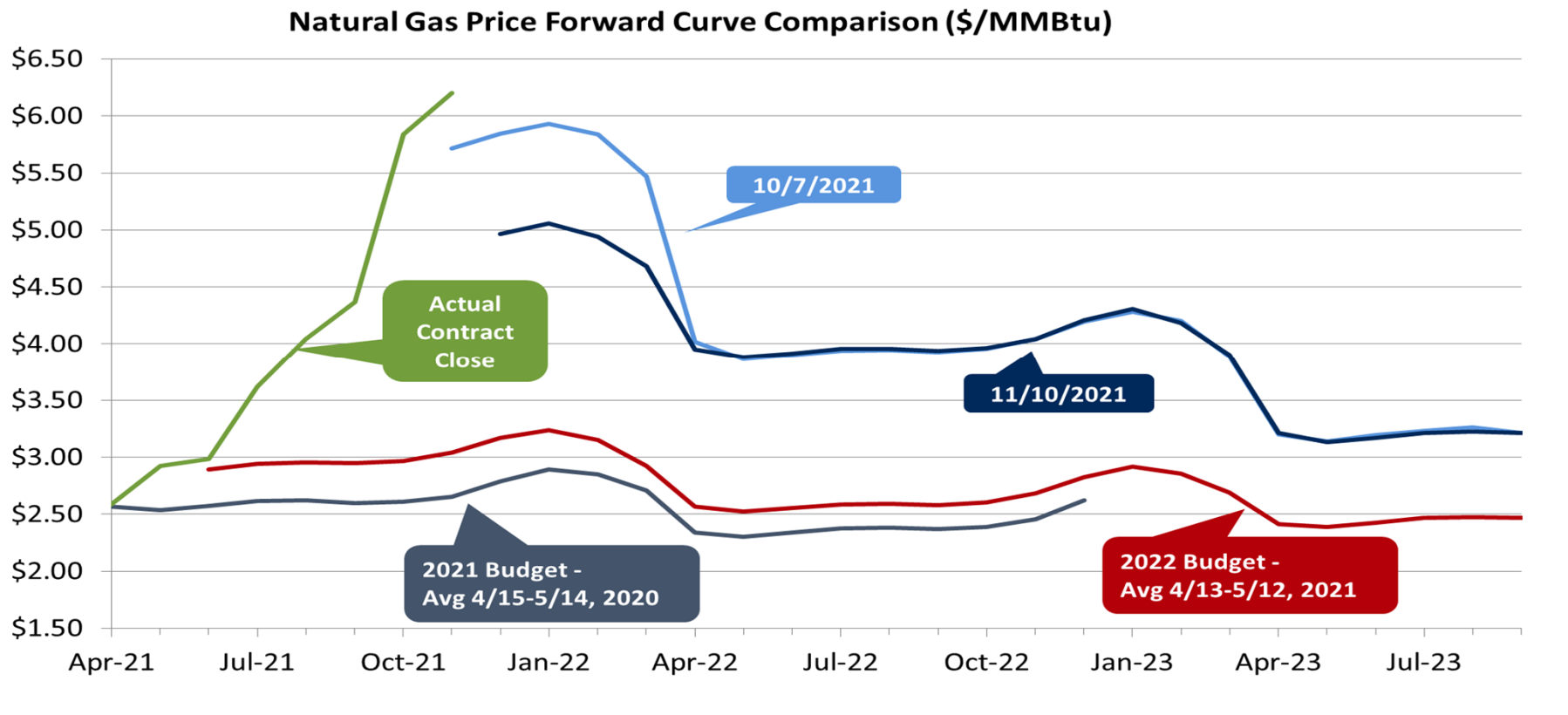
October 2021 Avg. Gas Cost \$5.76/MMBtu

~67% > Budgeted Cost of \$3.44/MMBtu



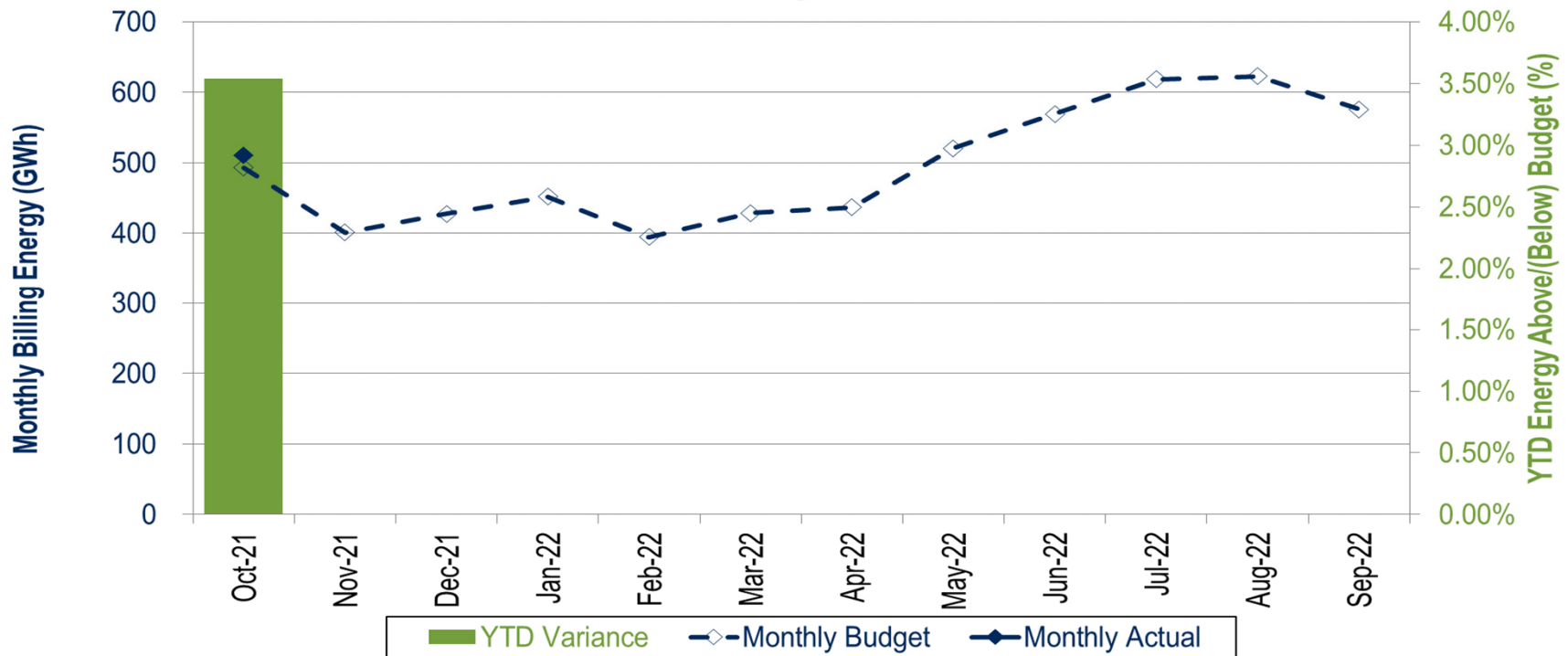
November Contract Settle \$3.16/MMBtu (104%) > Budget

Forward Curve Averaging \$1.54/MMBtu (55%) > Budget for FY 2022



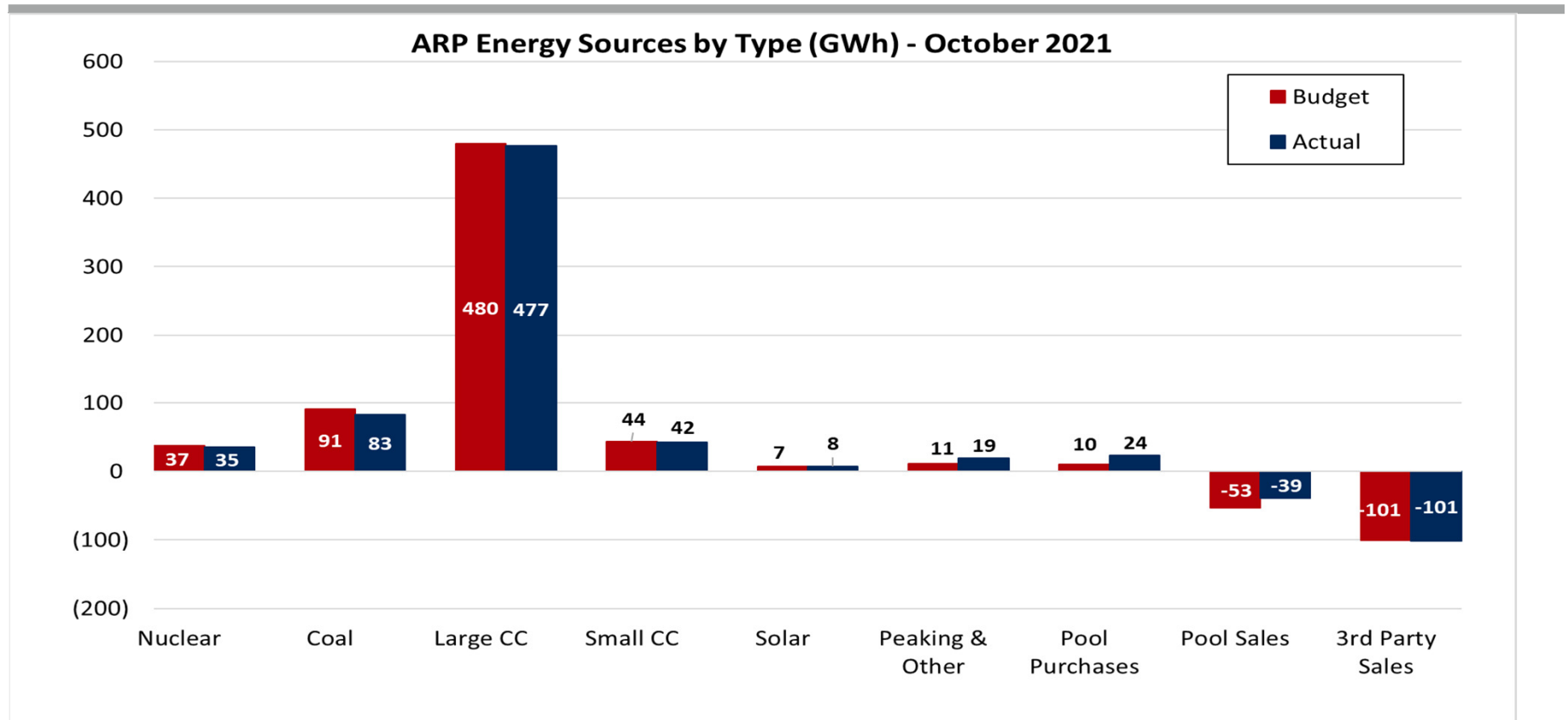
October 2021 Energy Sales 3.5% > Budget

ARP Budgeted vs. Actual Billing Energy (GWh)
FY 2022 through October 2021



October Gas Generation 1% < Budget,

Coal Generation 9% < Budget; Total External Sales 9% < Budgeted Levels



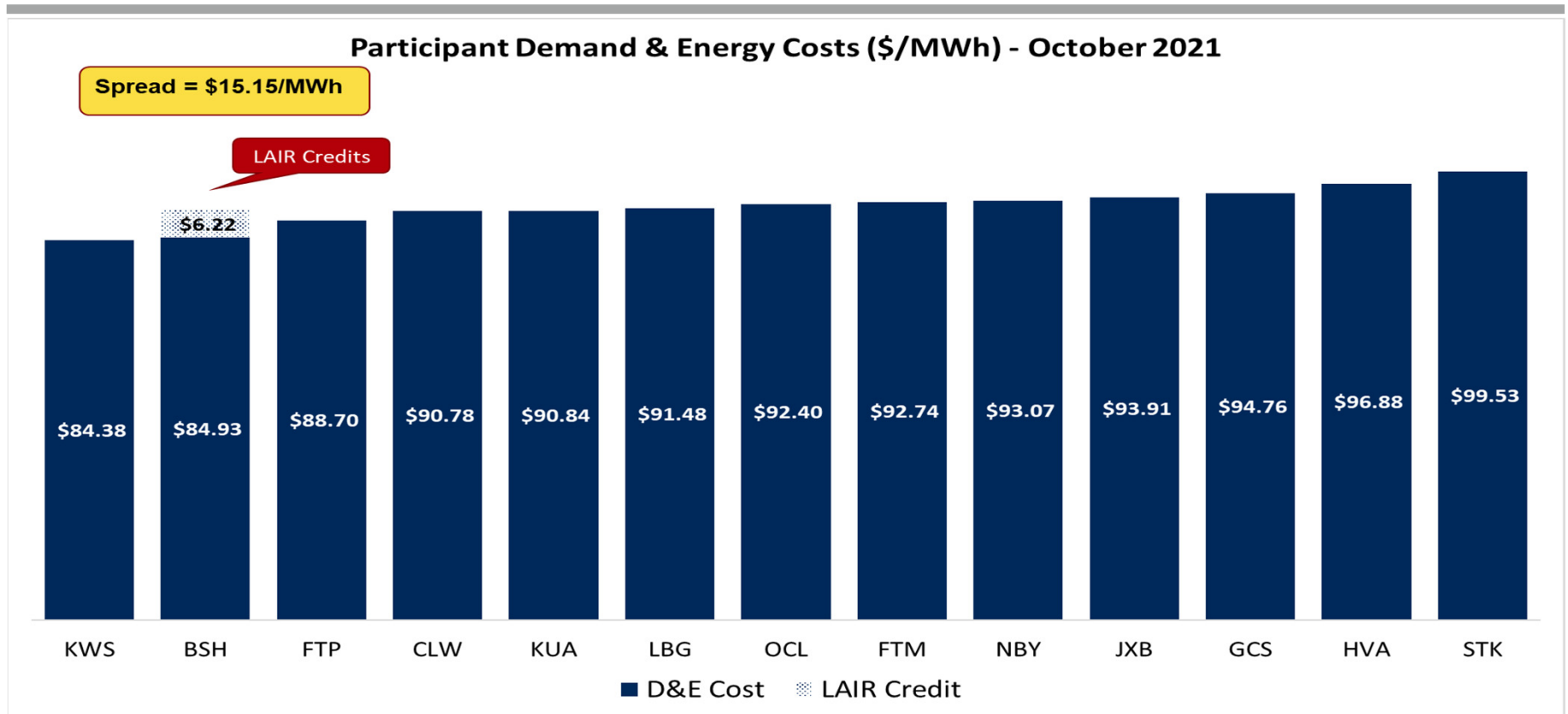
October 2021 ARP Billing Rates

Rate	Units	Monthly Billing Rate
Energy	\$/MWh	53.23
Solar Surcharge	\$/MWh	(17.85)
Demand	\$/kW-mo.	16.31
Transmission (Non-KUA)	\$/kW-mo.	3.13
Transmission (KUA)	\$/kW-mo.	0.84

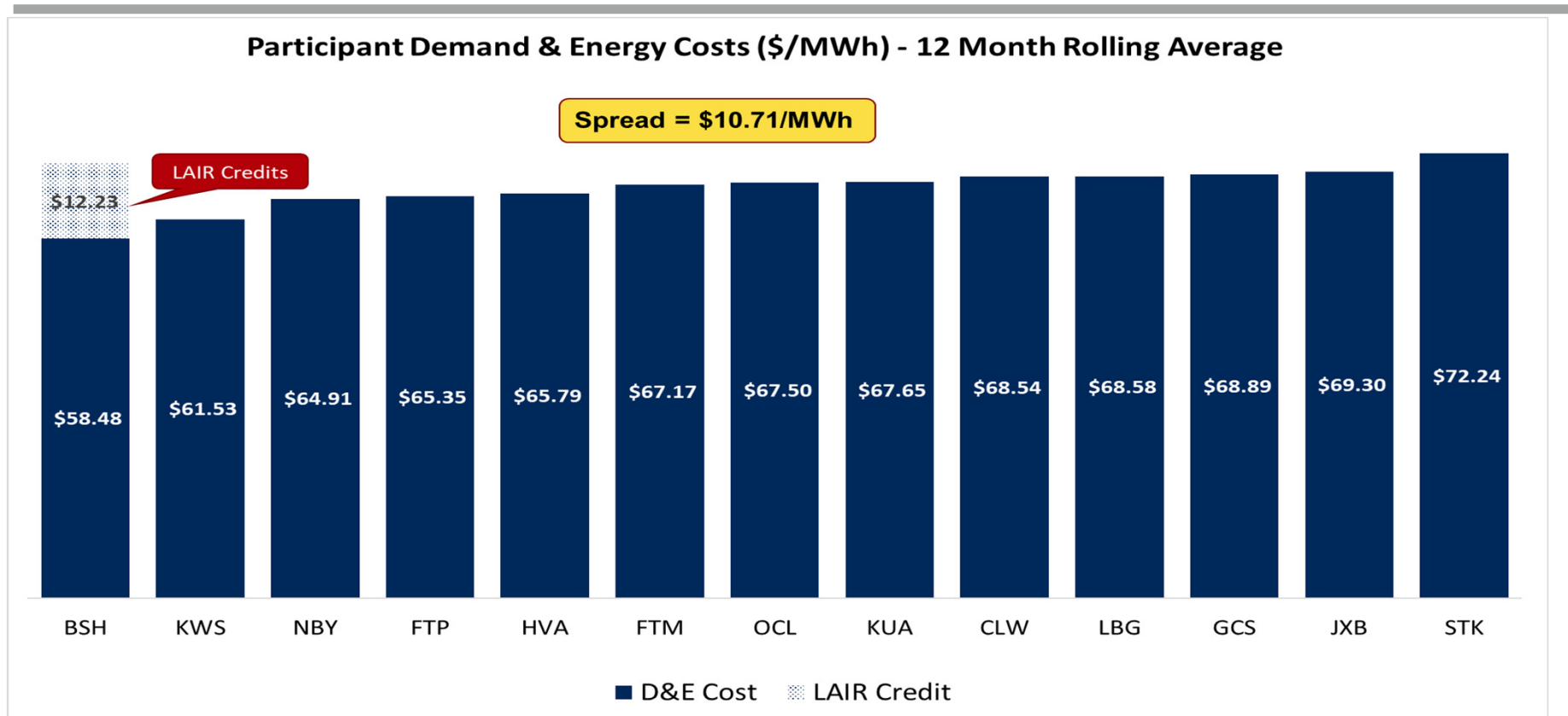
10/31/21 Cash balance = \$80 million, or ~54 days

October D&E Cost Spread, Excl. Bushnell, is \$15.15/MWh

> Rolling 12-Mo. Average Spread, Excluding Bushnell, Of \$10.71/MWh



12 Month Rolling Average Participant Demand & Energy Costs, Excluding Bushnell, is \$10.71/MWh



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 October 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]	Demand Billing Determinants (kW) [5]	Transmission Billing Determinants (kW) [6]	Phase 1 Solar Energy (kWh) [7]	CP Load Factor (%) [7]
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Bushnell	4,898,165	11,736	11,276	56.10%			4,898,165	11,736	11,276		58.39%
2	Clewiston	9,318,056	20,784	18,739	60.26%	(1,369,000)	(1,908)	7,949,056	18,876	18,739		66.84%
3	Fort Meade	3,874,125	9,425	9,083	55.25%	(212,150)	(291)	3,661,975	9,134	9,083		57.33%
4	Fort Pierce	52,614,310	110,117	104,824	64.22%	(9,576,000)	(13,174)	43,038,310	96,943	104,824	396,404	67.46%
5	Green Cove Springs	9,601,891	23,855	21,354	54.10%	(1,086,000)	(1,522)	8,515,891	22,333	21,354		60.44%
6	Havana	1,747,324	4,818	3,375	48.75%			1,747,324	4,818	3,375		69.59%
7	Jacksonville Beach	61,505,958	154,011	127,937	53.68%	(4,627,520)	(6,350)	56,878,438	147,661	127,937	1,323,874	64.62%
8	KUA	152,727,993	361,563	346,514	56.78%	(5,820,000)	(8,148)	146,907,993	353,415	346,514	3,973,516	59.24%
9	Key West	69,047,278	136,837	133,146	67.82%			69,047,278	136,837	133,146	661,937	69.70%
10	Leesburg	46,061,529	109,774	105,604	56.40%	(1,468,633)	(2,015)	44,592,896	107,759	105,604		58.63%
11	Newberry	3,571,900	8,846	7,398	54.27%	(116,177)	(159)	3,455,723	8,687	7,398		64.90%
12	Ocala	115,457,715	287,118	260,604	54.05%			115,457,715	287,118	260,604	1,323,874	59.55%
13	Starke	5,484,369	13,808	11,575	53.39%	(1,418,000)	(1,919)	4,066,369	11,889	11,575		63.68%
14	Total	535,910,613	1,252,692	1,161,429	57.50%	(25,693,480)	(35,486)	510,217,133	1,217,206	1,161,429	7,679,605	62.02%
15	Budget NEL	519,820,000	1,252,692	1,148,240	55.77%	(27,040,000)	(35,486)	492,780,000	1,217,206	1,148,240	7,499,000	60.85%
16	Over (Under) Budget	16,090,613	0	13,189	1.73%	(1,346,520)	0	17,437,133	0	13,189	180,605	1.17%
17	Percent Over (Under) Budget	3.10%	0.00%	1.15%	3.10%	-4.98%	0.00%	3.54%	0.00%	1.15%	2.41%	1.92%

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)

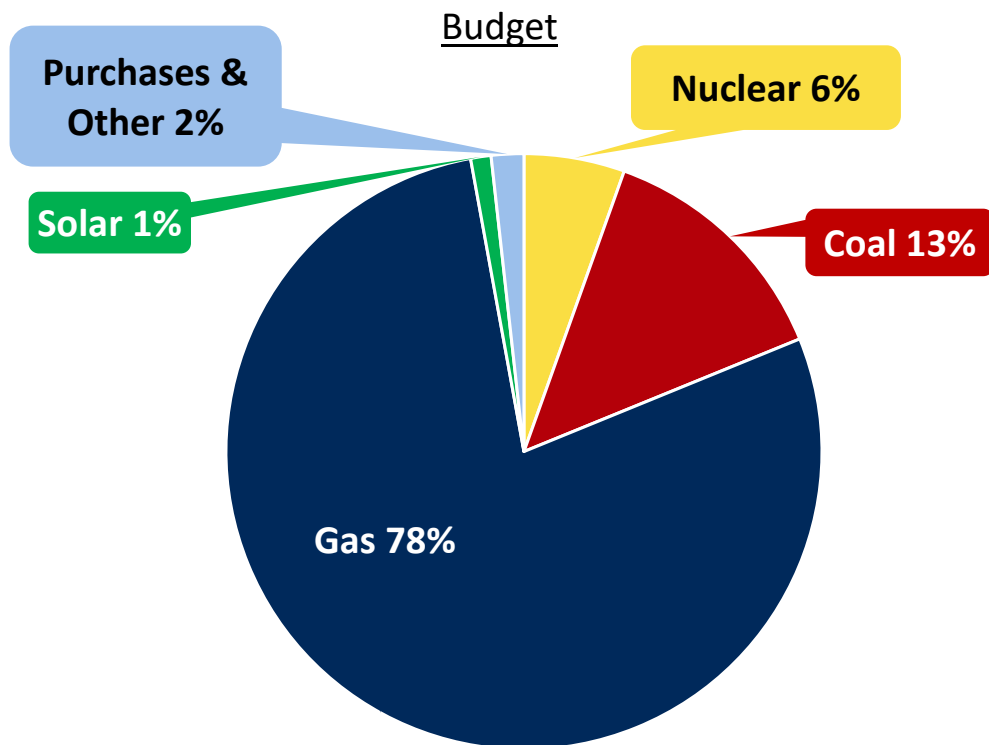
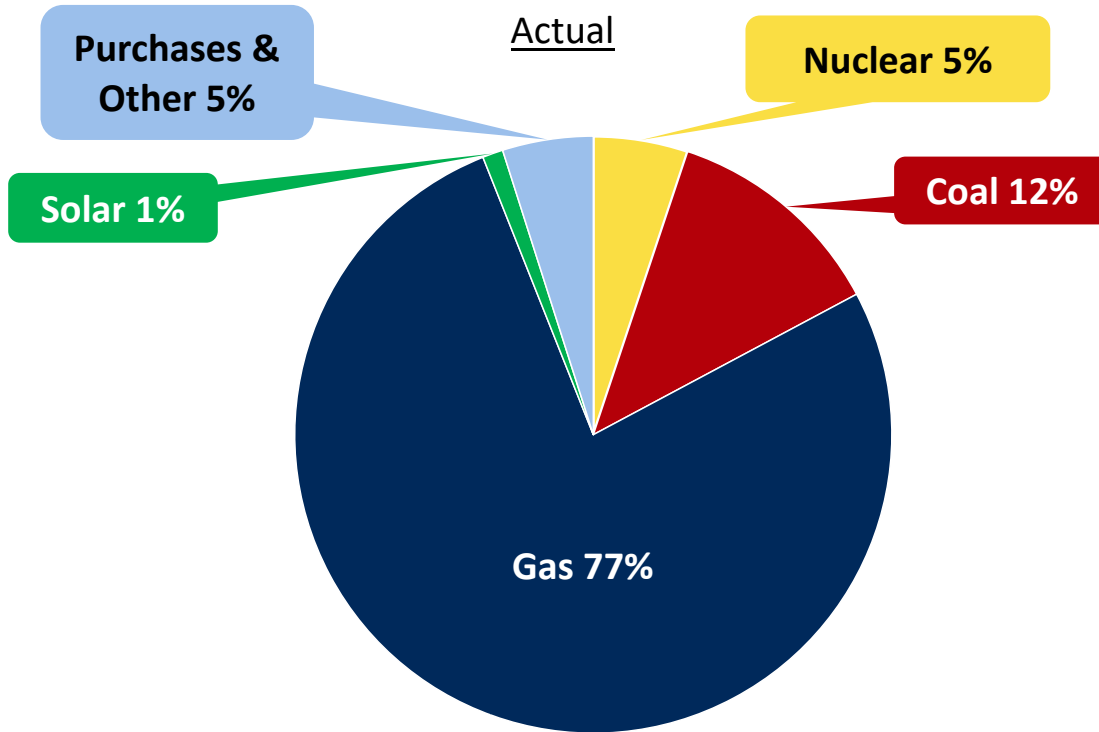
**FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT**

Monthly ARP Energy Balance
For the Month of October 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	35,292	37,200	(1,908)	-5.1%	5.1%
2	Coal	83,147	90,980	(7,833)	-8.6%	12.1%
3	Large Combined Cycle Units (Gas)	476,907	480,042	(3,135)	-0.7%	69.3%
4	Small Combined Cycle Units (Gas)	42,431	43,958	(1,527)	-3.5%	6.2%
5	Peakers (Gas and Oil)	9,092	9,006	86	1.0%	1.3%
6	Solar	7,680	7,499	181	2.4%	1.1%
6	Total FMPA Generation	654,549	668,685	(14,136)	-2.1%	95.1%
Purchases						
7	Pool Purchases	23,586	10,000	13,586	135.9%	3.4%
8	Purchases from Others	10,193	2,000	8,193	409.7%	1.5%
9	Total Purchases	33,779	12,000	21,779	181.5%	4.91%
10	Total Energy Sources	688,328	680,685	7,643	1.1%	100.00%
Uses of Energy:						
Net Energy for Participant Load						
11	Excluded Resource Energy	(25,693)	(27,040)	1,347	-5.0%	-3.7%
12	ARP Sales to Participants	(510,217)	(492,780)	(17,437)	3.5%	-74.1%
13	Total Net Energy for Participant Load	(535,911)	(519,820)	(16,091)	3.1%	-77.86%
Sales to Others						
14	Pool Sales	(39,156)	(52,955)	13,799	-26.1%	-5.69%
15	Bartow Sale	(25,420)	(25,491)	71	-0.3%	-3.69%
15	Winter Park PR Sale	(24,746)	(25,192)	446	-1.8%	-3.60%
16	Homestead Sale	(5,975)	(7,440)	1,465	-19.7%	-0.87%
16	Williston Sale	(3,238)	(3,175)	(63)	2.0%	-0.47%
17	TECO Energy Sale	0	0	0	--	0.00%
18	Reedy Creek Sale	(39,432)	(39,432)	0	0.0%	-5.73%
19	TEA Sale	(2,411)	0	(2,411)	--	-0.35%
20	MacQuarie Sale	0	0	0	--	0.00%
21	Total Sales to Others	(140,378)	(153,685)	13,307	-8.7%	-20.39%
Losses and Other Adjustments						
22	FMPA Transmission Losses	(10,741)	(8,465)	(2,276)	26.9%	-1.56%
23	Share of KUA Transmission Losses	(528)	(216)	(312)	144.4%	-0.08%
24	Stanton 1&2 Transformer Losses	(812)	(1,001)	189	-18.9%	-0.12%
25	Offline Auxiliaries	(689)	(1,000)	311	-31.1%	-0.10%
26	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
27	Inadvertent Energy	731	3,502	(2,771)	-79.1%	0.11%
28	Total Losses & Other Adjustments	(12,039)	(7,180)	(4,859)	67.7%	-1.75%
29	Total Energy Uses	(688,328)	(680,685)	(7,643)	1.1%	-100.00%
30	Difference (Sources - Uses)	0	0	0	--	

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

October 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 October 31, 2021

Line No.	Description <i>(a)</i>	Units <i>(b)</i>	Amount <i>(c)</i>	Notes <i>(d)</i>
Cash Balance Calculation:				
1	Total O&M Account Balance @ 10/31/21	(\$)	\$ 80,551,052	
2	Less Line of Credit Balance	(\$)	\$ -	
3	Less Demand True-up Overcollections	(\$)	\$ (433,488)	
4	Other	(\$)	\$ -	
5	Total Cash Available for Rate Setting	(\$)	\$ 80,117,564	
Days Cash and Confidence Level Development:				
6	Current Cash Balance	(\$000)	\$ 80,118	Equals Line 5 / 1,000
Projected 60-Day Cash Need:				
7	Estimated Participant Costs for October 2021	(\$000)	47,128	Schedule 6, Line 26
8	Projected Participant Costs for November 2021	(\$000)	42,061	Schedule 6, Line 26
9	Total Projected 60-Day Cash Need	(\$000)	\$ 89,189	
10	Days Cash on Hand	Days	53.9	Equals Line 6 / (Line / 60)
11	Rounded to Nearest Five Days	Days	55.0	
12	Associated Confidence Level per Rate Schedule B-1	%	58%	

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

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
Demand Rate:				
1	FY 2022 Base Demand Rate	\$/kW-mo.	\$ 16.31	Effective April 2021 per EC action
Energy Rate:				
2	FY 2022 Base Energy Rate	\$/MWh	\$ 25.94	Per Fiscal Year 2022 Budget
Adjusted Energy Rate:				
Estimated Monthly Participant Energy Costs:				
3	Fuel Costs	\$000	\$ 24,669	Estimated.
4	Purchased Power Costs (Including Solar)	\$000	3,238	Estimated.
5	Variable O&M Costs	\$000	1,616	Estimated.
6	Other Energy Costs	\$000	526	Estimated.
7	Total Estimated Monthly Energy Costs	\$000	\$ 30,049	Equals the sum of Lines 3 through 6.
8	Less Estimated Solar Energy Costs	\$000	\$ (272)	Estimated.
9	Less Estimated Non-Rate Revenue	\$000	(5,575)	Estimated.
10	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	\$000	\$ 24,202	Equals the sum of Lines 7 through 9.
11	Monthly Participant Billing Energy	MWh	510,217	Actual.
12	Less Solar Billing Energy	MWh	(7,680)	Actual.
13	Net Monthly Participant Billing Energy for ARP Energy Rate Calculation	MWh	502,537	Equals Line 11 + Line 12.
14	Monthly Participant Energy Cost	\$/MWh	\$ 48.16	Equals (Line 10 / Line 13) * 1,000.
Calculation of Cash Adjustment to Energy Rate:				
15	Projected 60-Day Cash Target	\$000	\$ 89,189	Schedule 3, Line 9.
16	Current Cash Balance	\$000	80,118	Actual cash balance at October 31, 2021
17	Cash (Above)/Below Target	\$000	\$ 9,072	Equals Line 15 - Line 16.
18	Projected Billing Energy (Oct 2021 - Jan 2022)	MWh	1,790,895	
19	Cash Adjustment to Energy Rate	\$/MWh	\$ 5.07	Equals (Line 17 / Line 18) * 1,000.
20	Adjusted Energy Rate	\$/MWh	\$ 53.23	Equals Line 14 + Line 19.
Transmission Rate (Non-KUA):				
21	FY 2022 Base Transmission Rate	\$/kW-mo.	\$ 3.85	Per Fiscal Year 2022 Budget
Adjustment to Transmission Rate:				
22	Current Transmission (Over)/Under Recovery Balance	\$000	\$ (2,159)	Through September 2021.
23	Projected Transmission Billing Demand (Oct 2021 - Jan 2022)	MW	3,003	
24	Transmission (Over)/Under Recovery Adjustment	\$/kW-mo.	\$ (0.72)	Equals Line 22 / Line 23
25	Adjusted Transmission Rate	\$/kW-mo.	\$ 3.13	Equals Line 21 + Line 24

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

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
Transmission Cost (KUA):				
26	KUA Monthly OUC Transmission Charges	(\$000)	\$ 291	Estimated.
27	KUA Monthly Transmission Billing Demand	MW	347	Actual.
28	KUA Monthly Transmission Cost	\$/kW-mo.	<u>\$ 0.84</u>	Equals Line 26 / Line 27
Solar Energy Surcharge (Phase 1)				
29	Monthly Solar Expenses (\$)	(\$000)	\$ 272	Estimated
30	Solar Billing Energy	MWh	7,680	Actual
31	Monthly Solar Energy Cost	\$/MWh	<u>\$ 35.38</u>	Equals Line 29 / Line 30 * 1000
32	ARP Energy Rate	\$/MWh	\$ 53.23	Equals Line 20
33	Phase 1 Solar Energy Surcharge	\$/MWh	<u>\$ (17.85)</u>	Equals Line 31 - Line 32
Demand Rate True-up Adjustment (Over) / Under Collection				
34	(Over)/ Under Collection of Demand Rate for Prior Fiscal Year (FY2021)	(\$000)	\$ (5,201.9)	
35	Allocation to Customers based on Prior Fiscal Year (FY2021)	MW	14,517.3	
36	Average	\$/MW	(0.36)	

	Billing Demand (MW)	Member Total (\$000)	Monthly Charge / (Credit) (\$000)
Bushnell	141.4	\$ (50.7)	\$ (4.22245)
Clewiston	233.2	\$ (83.6)	\$ (6.96360)
Fort Meade	106.8	\$ (38.3)	\$ (3.18762)
Fort Pierce	1,156.7	\$ (414.5)	\$ (34.53814)
Green Cove Springs	270.2	\$ (96.8)	\$ (8.06687)
Havana	59.8	\$ (21.4)	\$ (1.78551)
Jacksonville Beach	1,801.3	\$ (645.5)	\$ (53.78783)
KUA	4,166.8	\$ (1,493.0)	\$ (124.41994)
Key West	1,630.2	\$ (584.1)	\$ (48.67854)
Leesburg	1,285.9	\$ (460.8)	\$ (38.39797)
Newberry	99.7	\$ (35.7)	\$ (2.97657)
Ocala	3,417.2	\$ (1,224.4)	\$ (102.03674)
Starke	148.2	\$ (53.1)	\$ (4.42597)
	<u>14,517.3</u>	<u>\$ (5,201.9)</u>	<u>\$ (433.5)</u>

**Florida Municipal Power Agency
All-Requirements Power Supply Project
Billing Rates and Costs Billed to Participants
For the Month of October 2021**

Summary of Monthly Billing Rates:

Line No.	Billing Rates	Units	FY 2022 Base Rate	Monthly Adjustment	Adjusted Rate
	(a)	(b)	(c)	(d)	(e)
1	Adjusted Energy Rate	(\$/MWh)	\$ 25.94	\$ 27.29	\$ 53.23
2	Phase 1 Solar Energy Surcharge Rate	(\$/MWh)	\$ 35.38	\$ (53.23)	\$ (17.85)
3	Adjusted Demand Rate	(\$/kW-mo.)	\$ 16.31	\$ -	\$ 16.31
4	Adjusted Transmission Rate (non-KUA)	(\$/kW-mo.)	\$ 3.85	\$ (0.72)	\$ 3.13
5	KUA Transmission Rate	(\$/kW-mo.)	\$ 0.88	\$ (0.04)	\$ 0.84
6	Load Retention Credit	(\$/MWh)	\$ (0.30)	\$ -	\$ (0.30)
7	Low Voltage Delivery Charge	(\$/kW-mo.)	\$ 0.72	\$ -	\$ 0.72

Summary of Costs Billed to Participants: [1]

Line No.	Participant	Billing Units					Demand & Energy Costs								Total All-in Cost						
		Energy	Demand	Trans- mission	Phase 1 Solar Energy	LAIR Credit	Energy Charge	Demand Charge	Load Retention Credit	LAIR Credit	FY2021 Demand Charge True-up	Phase 1 Solar Surcharge	Total Demand & Energy Cost	Customer Charge	Trans- mission Charge	Delivery Voltage Adjustment	Special Jax Beach Charge				
		(MWh) [2]	(MW) [3]	(MW) [4]	(MWh) [5]	(MW)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$/MWh)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	
8	Bushnell	4,898.2	11.7	11.3		(6.2)	\$ 260.7	\$ 191.4	\$ (1.5)	\$ (30.5)	\$ (4.2)		\$ 416.0	\$ 84.93	\$ 1.0	\$ 35.3	\$ 8.1			\$ 460.4	\$ 94.00
9	Clewiston	7,949.1	18.9	18.7			\$ 423.1	\$ 307.9	\$ (2.4)		\$ (7.0)		\$ 721.6	\$ 90.78	1.0	58.7				\$ 781.3	\$ 98.29
10	Fort Meade	3,662.0	9.1	9.1			\$ 194.9	\$ 149.0	(1.1)		\$ (3.2)		\$ 339.6	\$ 92.74	1.0	28.4				\$ 369.0	\$ 100.78
11	Fort Pierce	43,038.3	96.9	104.8	396.4		\$ 2,290.9	\$ 1,581.1	(12.9)		\$ (34.5)	\$ (7.1)	\$ 3,817.5	\$ 88.70	2.0	328.1				\$ 4,147.6	\$ 96.37
12	Green Cove Springs	8,515.9	22.3	21.4			\$ 453.3	\$ 364.3	(2.6)		\$ (8.1)		\$ 806.9	\$ 94.76	1.0	66.8				\$ 874.8	\$ 102.72
13	Havana	1,747.3	4.8	3.4			\$ 93.0	\$ 78.6	(0.5)		\$ (1.8)		\$ 169.3	\$ 96.88	1.0	10.6				\$ 180.8	\$ 103.50
14	Jacksonville Beach	56,878.4	147.7	127.9	1,323.9		\$ 3,027.6	\$ 2,408.4	(17.1)		\$ (53.8)	(23.6)	\$ 5,341.5	\$ 93.91	2.0	400.4		\$ 1.5		\$ 5,745.5	\$ 101.01
15	KUA	146,908.0	353.4	346.5	3,973.5		\$ 7,819.9	\$ 5,764.2	(44.1)		\$ (124.4)	(70.9)	\$ 13,344.7	\$ 90.84	7.0	290.7				\$ 13,642.4	\$ 92.86
16	Key West	69,047.3	136.8	133.1	661.9		\$ 3,675.4	\$ 2,231.8	(20.7)		\$ (48.7)	(11.8)	\$ 5,826.0	\$ 84.38	1.0	416.7				\$ 6,243.7	\$ 90.43
17	Leesburg	44,592.9	107.8	105.6			\$ 2,373.7	\$ 1,757.5	(13.4)		\$ (38.4)		\$ 4,079.5	\$ 91.48	5.0	330.5				\$ 4,415.0	\$ 99.01
18	Newberry	3,455.7	8.7	7.4			\$ 183.9	\$ 141.7	(1.0)		\$ (3.0)		\$ 321.6	\$ 93.07	1.0	23.2	5.3			\$ 351.1	\$ 101.60
19	Ocala	115,457.7	287.1	260.6	1,323.9		\$ 6,145.8	\$ 4,682.9	(34.6)		\$ (102.0)	(23.6)	\$ 10,668.4	\$ 92.40	3.0	815.7				\$ 11,487.1	\$ 99.49
20	Starke	4,066.4	11.9	11.6			\$ 216.5	\$ 193.9	(1.2)		\$ (4.4)		\$ 404.7	\$ 99.53	1.0	36.2				\$ 441.9	\$ 108.68
21	Total	510,217.1	1,217.2	1,161.4	7,679.6	(6.2)	\$ 27,158.9	\$ 19,852.6	\$ (153.1)	\$ (30.5)	\$ (433.5)	\$ (137.1)	\$ 46,257.4	\$ 90.66	\$ 27.0	\$ 2,841.4	\$ 13.5	\$ 1.5		\$ 49,140.7	\$ 96.31

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 October 2021

Line No.	Description	Units	Actual Apr 21	Actual May 21	Actual Jun 21	Actual Jul 21	Actual Aug 21	Actual Sep 21	Forecast Oct 21	Forecast Nov 21	Forecast Dec 21	Forecast Jan 22
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Participant Demand Costs:												
1	Member Capacity	(\$000)	\$ 2,244	\$ 2,244	\$ 2,243	\$ 2,243	\$ 2,243	\$ 1,922	\$ 3,694	\$ 3,694	\$ 3,694	\$ 3,694
2	Contract Capacity	(\$000)	1,455	1,455	1,455	1,456	1,460	1,634	1,479	1,629	1,479	1,479
3	Fixed O&M Costs	(\$000)	2,264	1,234	1,795	1,651	1,664	1,841	1,791	1,791	1,791	1,835
4	Debt & Capital Leases	(\$000)	10,334	9,522	9,515	9,522	9,493	9,754	8,401	8,401	8,401	8,401
5	Direct Charges & Other	(\$000)	1,489	1,796	1,585	2,169	1,506	2,041	2,072	2,072	2,072	2,072
6	Gas Transportation	(\$000)	2,328	2,544	511	4,361	2,539	2,472	2,866	2,362	2,457	2,464
7	Less Non-Rate Demand Revenue	(\$000)	(1,182)	(1,237)	(1,285)	(1,275)	(1,233)	(1,001)	(591)	(495)	(497)	(604)
8	Total Participant Demand Costs	(\$000)	\$ 18,932	\$ 17,558	\$ 15,819	\$ 20,127	\$ 17,672	\$ 18,663	\$ 19,712	\$ 19,454	\$ 19,397	\$ 19,341
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 15.67	\$ 14.53	\$ 13.09	\$ 16.66	\$ 14.62	\$ 15.44	\$ 16.19	\$ 15.98	\$ 15.94	\$ 15.89
Participant Energy Costs:												
10	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Contract Capacity	(\$000)	417	727	634	630	668	1,374	492	338	283	324
12	Direct Charges & Other	(\$000)	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	(\$000)	591	389	474	583	689	2,031	3,209	4,509	2,829	653
14	Fuels (Including Rate Protection Deposits)	(\$000)	11,537	16,198	19,432	19,634	23,409	23,604	24,669	16,082	14,542	22,989
15	Variable O&M Costs	(\$000)	1,604	915	1,458	1,482	1,378	1,681	1,616	1,616	1,616	1,616
16	Less Solar Energy Costs	(\$000)	(340)	(420)	(306)	(321)	(303)	(270)	(272)	(233)	(224)	(259)
17	Less Non-Rate Energy Revenue	(\$000)	(3,478)	(5,537)	(5,636)	(6,187)	(5,734)	(6,923)	(5,575)	(2,542)	(3,605)	(2,680)
18	Total Participant Energy Costs	(\$000)	\$ 10,394	\$ 12,335	\$ 16,119	\$ 15,884	\$ 20,170	\$ 21,560	\$ 24,202	\$ 19,833	\$ 15,504	\$ 22,706
19	Per Unit Participant Cost	(\$/MWh)	\$ 23.57	\$ 23.16	\$ 29.08	\$ 27.02	\$ 32.87	\$ 38.84	\$ 48.16	\$ 50.27	\$ 36.79	\$ 51.09
Participant Transmission Costs:												
20	Transmission Costs (Non-KUA)	(\$000)	\$ 2,590	\$ 2,250	\$ 4,111	\$ 3,682	\$ 3,172	\$ 1,013	\$ 2,986	\$ 2,535	\$ 2,507	\$ 3,376
21	Transmission Costs (KUA)	(\$000)	315	258	258	258	258	258	291	291	291	291
22	Less Non-Rate Revenue	(\$000)	(118)	(120)	(120)	(120)	(121)	(119)	(63)	(51)	(56)	(66)
23	Total Participant Trans. Costs	(\$000)	\$ 2,787	\$ 2,388	\$ 4,249	\$ 3,820	\$ 3,309	\$ 1,152	\$ 3,214	\$ 2,775	\$ 2,742	\$ 3,601
24	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 3.36	\$ 2.47	\$ 4.63	\$ 3.97	\$ 3.33	\$ 1.10	\$ 3.59	\$ 3.73	\$ 3.77	\$ 3.79
25	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 0.98	\$ 0.74	\$ 0.72	\$ 0.71	\$ 0.68	\$ 0.74	\$ 0.84	\$ 1.16	\$ 1.20	\$ 0.91
26	Total Participant Costs	(\$000)	32,113	32,281	36,187	39,830	41,151	41,374	47,128	42,061	37,643	45,648
27	Total Per Unit Participant Cost	(\$/MWh)	\$ 72.83	\$ 60.60	\$ 65.28	\$ 66.73	\$ 66.14	\$ 73.52	\$ 92.37	\$ 104.86	\$ 87.99	\$ 101.05
Rate Adjustments:												
<i>Demand Rate Adjustment</i>												
28	Base Demand Rate	(\$/kW-mo.)	\$ 15.14	\$ 15.14	\$ 15.14	\$ 15.14	\$ 15.14	\$ 15.14	\$ 16.31	\$ 16.31	\$ 16.31	\$ 16.31
29	Under/(Over) Recovery Balance	(\$000)	(9,081)	(7,664)	(7,615)	(9,306)	(6,688)	(6,562)	(5,202)	(4,909)	(4,874)	(4,896)
	Current Month Rate Adjustment	(\$/kW-mo.)										
30	Current Month Billing Rate	(\$/kW-mo.)	\$ 15.14	\$ 15.14	\$ 15.14	\$ 15.14	\$ 15.14	\$ 15.14	\$ 16.31	\$ 16.31	\$ 16.31	\$ 16.31

Florida Municipal Power Agency
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Line No.	Description	Units	Actual Apr 21	Actual May 21	Actual Jun 21	Actual Jul 21	Actual Aug 21	Actual Sep 21	Forecast Oct 21	Forecast Nov 21	Forecast Dec 21	Forecast Jan 22
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
<i>Energy Rate Adjustments</i>												
Days Cash Calculation:												
31	Required Cash for 60 Day Target	(\$000)	64,394	68,468	76,017	80,981	82,525	88,502	89,189	79,704	83,291	88,333
32	Cash Balance at End of Month	(\$000)	74,015	76,920	70,946	74,162	76,456	79,031	80,118	82,702	81,984	82,312
33	Days Cash on Hand	(Days)	69.0	67.4	56.0	54.9	55.6	53.6	53.9	62.3	59.1	55.9
34	Cash Below/(Above) Target	(\$000)	(9,621)	(8,452)	5,071	6,819	6,070	9,471	9,072	(2,998)	1,306	6,020
35	Rate Schedule Confidence Level	(\$000)	43%	43%	58%	58%	58%	65%	58%			
Cash Adjustment Calculation:												
36	Collect/(Return) in Current Month	(\$000)	(1,373)	(1,344)	1,587	1,650	2,765	3,754	2,585	(718)	328	1,589
37	Additional Adjustments	(\$000)	4,277	(4,629)	1,628	644	(189)	(2,667)				
38	Total Adjustments	(\$000)	2,904	(5,973)	3,215	2,294	2,576	1,086	2,585	(718)	328	1,589
Billing Rate Calculation												
39	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 23.57	\$ 23.16	\$ 29.08	\$ 27.02	\$ 32.87	\$ 38.84	\$ 48.16	\$ 50.27	\$ 36.79	\$ 51.09
40	Current Month Rate Adjustment	(\$/MWh)	\$ 0.28	\$ 1.90	\$ 1.30	\$ 6.51	\$ 5.11	\$ 6.43	\$ 5.07	\$ (1.79)	\$ 0.77	\$ 3.52
41	Current Month Billing Rate	(\$/MWh)	\$ 23.85	\$ 25.06	\$ 30.38	\$ 33.53	\$ 37.98	\$ 45.27	\$ 53.23	\$ 48.48	\$ 37.55	\$ 54.61
<i>Transmission Rate Adjustment</i>												
42	Base Transmission Rate	(\$/kW-mo.)	\$ 3.65	\$ 3.65	\$ 3.65	\$ 3.65	\$ 3.65	\$ 3.65	\$ 3.85	\$ 3.85	\$ 3.85	\$ 3.85
43	Cumulative Under/(Over) Collected Transmission	(\$000)	(11)	(224)	(1,184)	(10)	249	(118)	(2,159)	(1,784)	(1,459)	(1,195)
44	Current Month Rate Adjustment	(\$/kW-mo.)	\$ -	\$ (0.07)	\$ (0.38)	\$ -	\$ 0.08	\$ (0.04)	\$ (0.72)	\$ (0.60)	\$ (0.48)	\$ (0.38)
45	Current Month Billing Rate	(\$/kW-mo.)	\$ 3.65	\$ 3.58	\$ 3.27	\$ 3.65	\$ 3.73	\$ 3.61	\$ 3.13	\$ 3.25	\$ 3.37	\$ 3.47
<i>Phase 1 Solar Energy Surcharge</i>												
46	Phase 1 Solar Energy Cost	(\$000)	\$ 340	\$ 420	\$ 306	\$ 321	\$ 303	\$ 270	\$ 272	\$ 233	\$ 224	\$ 259
47	Phase 1 Monthly Solar Energy Cost	(\$/MWh)	\$ 35.29	\$ 35.67	\$ 35.29	\$ 35.37	\$ 35.37	\$ 35.17	\$ 35.38	\$ 35.39	\$ 35.39	\$ 35.39
48	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 23.85	\$ 25.06	\$ 30.38	\$ 33.53	\$ 37.98	\$ 45.27	\$ 53.23	\$ 48.48	\$ 37.55	\$ 54.61
49	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ 11.44	\$ 10.61	\$ 4.91	\$ 1.84	\$ (2.61)	\$ (10.10)	\$ (17.85)	\$ (13.09)	\$ (2.16)	\$ (19.22)
Billing Determinants												
50	Demand	(MW)	1,208	1,208	1,208	1,208	1,208	1,208	1,217	1,217	1,217	1,217
51	Energy	(MWh)	440,913	532,652	554,307	596,862	622,198	562,750	510,217	401,122	427,799	451,757
52	Transmission Others	(MW)	736	863	862	896	916	813	815	665	650	873
53	Transmission KUA	(MW)	321	346	358	363	378	347	347	252	242	318
54	Phase 1 Solar Energy	(MWh)	9,625	11,763	8,683	9,082	8,565	7,687	7,680	6,589	6,330	7,313
Billing Rates												
55	Demand	(\$/kW-mo.)	15.14	15.14	15.14	15.14	15.14	15.14	16.31	16.31	16.31	16.31
56	Annual Demand True-Up (Distribution) / Collection	(\$000)	(748)	(748)	(748)	(748)	(748)	(748)	\$ (433)	\$ (433)	\$ (433)	\$ (433)
57	Energy	(\$/MWh)	23.85	25.06	30.38	33.53	37.98	45.27	53.23	48.48	37.55	54.61
58	Transmission Others	(\$/kW-mo.)	3.65	3.58	3.27	3.65	3.73	3.61	3.13	3.25	3.37	3.47
59	Transmission KUA	(\$/kW-mo.)	0.80	0.74	0.72	0.71	0.68	0.74	0.84	1.16	1.20	0.91
60	Phase 1 Solar Energy Surcharge	(\$/MWh)	11.44	10.61	4.91	1.84	(2.61)	(10.10)	(17.85)	(13.09)	(2.16)	(19.22)
Average Monthly All-in Billed Costs												
61	70% Load Factor All-in Billed Cost	(\$/MWh)	61.13	62.20	66.91	70.81	59.44	82.47	91.79	87.28	76.59	93.85
62	60% Load Factor All-in Billed Cost	(\$/MWh)	67.35	68.39	73.00	77.03	66.17	88.67	98.22	93.75	83.10	100.39
63	50% Load Factor All-in Billed Cost	(\$/MWh)	76.04	77.06	81.52	85.72	75.60	97.35	107.22	102.80	92.21	109.54
64	ARP Average All-in Billed Cost	(\$/MWh)	72.01	65.69	68.93	70.09	73.29	83.45	96.85	103.00	88.73	104.94

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Line No.	Description	Units	Forecast Feb 22	Forecast Mar 22	Forecast Apr 22	Forecast May 22	Forecast Jun 22	Forecast Jul 22	Forecast Aug 22	Forecast Sep 22	Forecast Oct 22	Forecast Nov 22
	(a)	(b)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
Participant Demand Costs:												
1	Member Capacity	(\$000)	\$ 3,553	\$ 3,553	\$ 3,694	\$ 3,694	\$ 3,694	\$ 3,694	\$ 3,694	\$ 3,694	\$ 3,648	\$ 3,648
2	Contract Capacity	(\$000)	1,479	1,629	1,479	1,479	1,479	1,479	1,479	1,479	1,499	1,649
3	Fixed O&M Costs	(\$000)	1,791	1,791	1,791	1,791	1,791	1,791	1,791	1,791	1,835	1,835
4	Debt & Capital Leases	(\$000)	8,401	8,401	8,401	8,401	8,401	8,401	8,401	8,476	8,480	8,480
5	Direct Charges & Other	(\$000)	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,111	2,111
6	Gas Transportation	(\$000)	2,229	2,463	2,626	2,718	2,654	2,735	2,738	2,662	2,886	2,346
7	Less Non-Rate Demand Revenue	(\$000)	(586)	(468)	(604)	(669)	(700)	(712)	(724)	(681)	(613)	(504)
8	Total Participant Demand Costs	(\$000)	\$ 18,939	\$ 19,441	\$ 19,459	\$ 19,486	\$ 19,391	\$ 19,460	\$ 19,451	\$ 19,493	\$ 19,846	\$ 19,565
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 15.56	\$ 15.97	\$ 15.99	\$ 16.01	\$ 15.93	\$ 15.99	\$ 15.98	\$ 16.01	\$ 16.12	\$ 15.90
Participant Energy Costs:												
10	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Contract Capacity	(\$000)	320	380	398	430	496	633	577	511	353	309
12	Direct Charges & Other	(\$000)	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	(\$000)	615	635	478	464	458	484	495	482	492	1,944
14	Fuels (Including Rate Protection Deposits)	(\$000)	20,122	23,687	16,839	19,030	21,388	23,714	24,830	23,341	20,465	14,641
15	Variable O&M Costs	(\$000)	1,616	1,616	1,616	1,616	1,616	1,616	1,616	1,616	1,657	1,657
16	Less Solar Energy Costs	(\$000)	(257)	(283)	(302)	(328)	(303)	(338)	(332)	(280)	(265)	(233)
17	Less Non-Rate Energy Revenue	(\$000)	(2,105)	(2,179)	(2,313)	(2,630)	(2,736)	(2,950)	(3,047)	(2,804)	(2,562)	(2,248)
18	Total Participant Energy Costs	(\$000)	\$ 20,374	\$ 23,919	\$ 16,779	\$ 18,645	\$ 20,982	\$ 23,222	\$ 24,202	\$ 22,929	\$ 20,203	\$ 16,133
19	Per Unit Participant Cost	(\$/MWh)	\$ 52.56	\$ 56.87	\$ 39.18	\$ 36.46	\$ 37.42	\$ 38.15	\$ 39.46	\$ 40.40	\$ 41.09	\$ 40.37
Participant Transmission Costs:												
20	Transmission Costs (Non-KUA)	(\$000)	\$ 3,139	\$ 2,774	\$ 2,981	\$ 3,298	\$ 3,774	\$ 4,702	\$ 3,761	\$ 3,630	\$ 3,378	\$ 2,873
21	Transmission Costs (KUA)	(\$000)	291	291	291	291	291	291	291	291	291	291
22	Less Non-Rate Revenue	(\$000)	(58)	(56)	(61)	(55)	(57)	(63)	(58)	(57)	(62)	(51)
23	Total Participant Trans. Costs	(\$000)	\$ 3,372	\$ 3,009	\$ 3,211	\$ 3,534	\$ 4,008	\$ 4,930	\$ 3,994	\$ 3,864	\$ 3,607	\$ 3,113
24	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 3.84	\$ 3.97	\$ 3.90	\$ 3.80	\$ 3.92	\$ 5.00	\$ 3.93	\$ 3.95	\$ 4.00	\$ 4.16
25	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 1.08	\$ 1.13	\$ 0.93	\$ 0.81	\$ 0.78	\$ 0.79	\$ 0.76	\$ 0.81	\$ 0.87	\$ 1.13
26	Total Participant Costs	(\$000)	42,685	46,369	39,449	41,664	44,380	47,612	47,646	46,286	43,655	38,810
27	Total Per Unit Participant Cost	(\$/MWh)	\$ 108.09	\$ 108.19	\$ 90.33	\$ 80.03	\$ 77.96	\$ 77.01	\$ 76.51	\$ 80.43	\$ 87.46	\$ 95.55
Rate Adjustments:												
<i>Demand Rate Adjustment</i>												
28	Base Demand Rate	(\$/kW-mo.)	\$ 16.31	\$ 16.31	\$ 16.31	\$ 16.31	\$ 16.31	\$ 16.31	\$ 16.31	\$ 16.31	\$ 15.75	\$ 15.75
29	Under/(Over) Recovery Balance	(\$000)	(4,974)	(5,455)	(5,433)	(5,393)	(5,326)	(5,354)	(5,313)	(5,281)	(5,208)	(4,312)
	Current Month Rate Adjustment	(\$/kW-mo.)										
30	Current Month Billing Rate	(\$/kW-mo.)	\$ 16.31	\$ 16.31	\$ 16.31	\$ 16.31	\$ 16.31	\$ 16.31	\$ 16.31	\$ 16.31	\$ 15.75	\$ 15.75

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Line No.	Description	Units	Forecast Feb 22	Forecast Mar 22	Forecast Apr 22	Forecast May 22	Forecast Jun 22	Forecast Jul 22	Forecast Aug 22	Forecast Sep 22	Forecast Oct 22	Forecast Nov 22
	(a)	(b)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
<i>Energy Rate Adjustments</i>												
Days Cash Calculation:												
31	Required Cash for 60 Day Target	(\$000)	89,054	85,818	81,113	86,045	91,992	95,258	93,932	89,941	82,466	79,321
32	Cash Balance at End of Month	(\$000)	83,901	85,044	85,213	84,379	84,751	86,478	88,823	90,335	90,217	88,062
33	Days Cash on Hand	(Days)	56.5	59.5	63.0	58.8	55.3	54.5	56.7	60.3	65.6	66.6
34	Cash Below/(Above) Target	(\$000)	5,153	774	(4,100)	1,666	7,241	8,779	5,110	(394)	(7,751)	(8,741)
35	Rate Schedule Confidence Level	(\$000)										
Cash Adjustment Calculation:												
36	Collect/(Return) in Current Month	(\$000)	1,143	170	(835)	372	1,728	2,344	1,513	(118)	(2,155)	(2,093)
37	Additional Adjustments	(\$000)										
38	Total Adjustments	(\$000)	1,143	170	(835)	372	1,728	2,344	1,513	(118)	(2,155)	(2,093)
Billing Rate Calculation												
39	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 52.56	\$ 56.87	\$ 39.18	\$ 36.46	\$ 37.42	\$ 38.15	\$ 39.46	\$ 40.40	\$ 41.09	\$ 40.37
40	Current Month Rate Adjustment	(\$/MWh)	\$ 2.89	\$ 0.40	\$ (1.91)	\$ 0.71	\$ 3.04	\$ 3.79	\$ 2.43	\$ (0.21)	\$ (4.32)	\$ (5.15)
41	Current Month Billing Rate	(\$/MWh)	\$ 55.45	\$ 57.27	\$ 37.27	\$ 37.18	\$ 40.46	\$ 41.94	\$ 41.89	\$ 40.19	\$ 36.77	\$ 35.22
<i>Transmission Rate Adjustment</i>												
42	Base Transmission Rate	(\$/kW-mo.)	\$ 3.85	\$ 3.85	\$ 3.85	\$ 3.85	\$ 3.85	\$ 3.85	\$ 3.85	\$ 3.85	\$ 4.10	\$ 4.10
43	Cumulative Under/(Over) Collected Transmission	(\$000)	(910)	(679)	(449)	(314)	(273)	(138)	968	778	643	385
44	Current Month Rate Adjustment	(\$/kW-mo.)	\$ (0.29)	\$ (0.21)	\$ (0.13)	\$ (0.09)	\$ (0.07)	\$ (0.04)	\$ 0.29	\$ 0.25	\$ 0.21	\$ 0.13
45	Current Month Billing Rate	(\$/kW-mo.)	\$ 3.56	\$ 3.64	\$ 3.72	\$ 3.76	\$ 3.78	\$ 3.81	\$ 4.14	\$ 4.10	\$ 4.31	\$ 4.23
<i>Phase 1 Solar Energy Surcharge</i>												
46	Phase 1 Solar Energy Cost	(\$000)	\$ 257	\$ 283	\$ 302	\$ 328	\$ 303	\$ 338	\$ 332	\$ 280	\$ 265	\$ 233
47	Phase 1 Monthly Solar Energy Cost	(\$/MWh)	\$ 35.39	\$ 35.39	\$ 35.39	\$ 35.39	\$ 35.39	\$ 35.39	\$ 35.39	\$ 35.51	\$ 35.47	\$ 35.54
48	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 55.45	\$ 57.27	\$ 37.27	\$ 37.18	\$ 40.46	\$ 41.94	\$ 41.89	\$ 40.19	\$ 36.77	\$ 35.22
49	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ (20.06)	\$ (21.88)	\$ (1.88)	\$ (1.79)	\$ (5.07)	\$ (6.55)	\$ (6.50)	\$ (4.68)	\$ (1.30)	\$ 0.32
Billing Determinants												
50	Demand	(MW)	1,217	1,217	1,217	1,217	1,217	1,217	1,217	1,217	1,231	1,231
51	Energy	(MWh)	394,886	428,592	436,737	520,589	569,269	618,263	622,761	575,495	499,167	406,197
52	Transmission Others	(MW)	801	684	749	853	949	928	941	905	829	679
53	Transmission KUA	(MW)	270	257	313	359	371	368	380	361	335	258
54	Phase 1 Solar Energy	(MWh)	7,251	7,993	8,520	9,280	8,573	9,552	9,391	7,878	7,482	6,561
Billing Rates												
55	Demand	(\$/kW-mo.)	16.31	16.31	16.31	16.31	16.31	16.31	16.31	16.31	15.75	15.75
56	Annual Demand True-Up (Distribution) / Collection	(\$000)	\$ (433)	\$ (433)	\$ (433)	\$ (433)	\$ (433)	\$ (433)	\$ (433)	\$ (433)	\$ (434)	\$ (434)
57	Energy	(\$/MWh)	55.45	57.27	37.27	37.18	40.46	41.94	41.89	40.19	36.77	35.22
58	Transmission Others	(\$/kW-mo.)	3.56	3.64	3.72	3.76	3.78	3.81	4.14	4.10	4.31	4.23
59	Transmission KUA	(\$/kW-mo.)	1.08	1.13	0.93	0.81	0.78	0.79	0.76	0.81	0.87	1.13
60	Phase 1 Solar Energy Surcharge	(\$/MWh)	(20.06)	(21.88)	(1.88)	(1.79)	(5.07)	(6.55)	(6.50)	(4.68)	(1.30)	0.32
Average Monthly All-in Billed Costs												
61	70% Load Factor All-in Billed Cost	(\$/MWh)	94.87	96.85	77.00	76.99	80.31	81.85	82.46	80.68	76.58	74.87
62	60% Load Factor All-in Billed Cost	(\$/MWh)	101.44	103.44	83.63	83.63	86.96	88.50	89.22	87.43	83.21	81.47
63	50% Load Factor All-in Billed Cost	(\$/MWh)	110.63	112.68	92.90	92.92	96.25	97.82	98.68	96.87	92.50	90.73
64	ARP Average All-in Billed Cost	(\$/MWh)	112.58	109.06	88.78	81.19	81.37	79.53	79.79	80.88	82.48	89.66

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

For the Month of October 2021

Line No.	Description	Units	Forecast Dec 22	Forecast Jan 23	Forecast Feb 23	Forecast Mar 23	Forecast Apr 23	Forecast May 23	Forecast Jun 23	Forecast Jul 23	Forecast Aug 23	Forecast Sep 23
	(a)	(b)	(w)	(x)	(y)	(z)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
Participant Demand Costs:												
1	Member Capacity	(\$000)	\$ 3,648	\$ 3,648	\$ 3,648	\$ 3,648	\$ 3,648	\$ 3,648	\$ 3,648	\$ 3,648	\$ 3,648	\$ 3,648
2	Contract Capacity	(\$000)	1,499	1,499	1,499	1,649	1,499	1,499	1,499	1,499	1,499	1,499
3	Fixed O&M Costs	(\$000)	1,835	1,880	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,836
4	Debt & Capital Leases	(\$000)	8,480	8,480	8,480	8,480	8,480	8,480	8,480	8,480	8,480	8,555
5	Direct Charges & Other	(\$000)	2,111	2,111	2,111	2,111	2,111	2,111	2,111	2,111	2,111	2,111
6	Gas Transportation	(\$000)	2,462	2,467	2,229	2,458	2,628	2,721	2,657	2,738	2,741	2,665
7	Less Non-Rate Demand Revenue	(\$000)	(509)	(623)	(606)	(490)	(585)	(650)	(672)	(683)	(700)	(642)
8	Total Participant Demand Costs	(\$000)	\$ 19,526	\$ 19,462	\$ 19,196	\$ 19,691	\$ 19,616	\$ 19,644	\$ 19,558	\$ 19,628	\$ 19,614	\$ 19,672
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 15.86	\$ 15.81	\$ 15.60	\$ 16.00	\$ 15.94	\$ 15.96	\$ 15.89	\$ 15.95	\$ 15.94	\$ 15.98
Participant Energy Costs:												
10	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Contract Capacity	(\$000)	329	349	346	490	408	454	508	589	583	508
12	Direct Charges & Other	(\$000)	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	(\$000)	484	599	494	965	442	423	403	428	450	409
14	Fuels (Including Rate Protection Deposits)	(\$000)	17,710	22,622	16,265	16,428	19,982	19,196	19,496	21,725	23,802	24,095
15	Variable O&M Costs	(\$000)	1,657	1,657	1,657	1,657	1,657	1,657	1,657	1,657	1,657	1,657
16	Less Solar Energy Costs	(\$000)	(224)	(259)	(257)	(283)	(302)	(328)	(303)	(338)	(332)	(279)
17	Less Non-Rate Energy Revenue	(\$000)	(2,088)	(2,699)	(2,075)	(2,194)	(2,210)	(2,528)	(2,635)	(2,851)	(2,951)	(2,716)
18	Total Participant Energy Costs	(\$000)	\$ 17,931	\$ 22,332	\$ 16,493	\$ 17,126	\$ 20,040	\$ 18,937	\$ 19,189	\$ 21,273	\$ 23,272	\$ 23,737
19	Per Unit Participant Cost	(\$/MWh)	\$ 42.00	\$ 49.65	\$ 42.04	\$ 40.27	\$ 45.29	\$ 36.18	\$ 33.83	\$ 34.53	\$ 37.42	\$ 41.28
Participant Transmission Costs:												
20	Transmission Costs (Non-KUA)	(\$000)	\$ 2,819	\$ 3,599	\$ 3,344	\$ 2,744	\$ 3,155	\$ 3,506	\$ 3,972	\$ 4,901	\$ 3,972	\$ 3,830
21	Transmission Costs (KUA)	(\$000)	291	291	291	291	291	291	291	291	291	291
22	Less Non-Rate Revenue	(\$000)	(56)	(67)	(59)	(52)	(61)	(55)	(58)	(63)	(59)	(57)
23	Total Participant Trans. Costs	(\$000)	\$ 3,054	\$ 3,823	\$ 3,576	\$ 2,983	\$ 3,385	\$ 3,742	\$ 4,205	\$ 5,129	\$ 4,204	\$ 4,064
24	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 4.21	\$ 4.01	\$ 4.06	\$ 4.22	\$ 4.12	\$ 4.02	\$ 4.11	\$ 5.18	\$ 4.13	\$ 4.14
25	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 1.18	\$ 0.90	\$ 1.06	\$ 0.99	\$ 0.93	\$ 0.79	\$ 0.77	\$ 0.77	\$ 0.75	\$ 0.79
26	Total Participant Costs	(\$000)	40,511	45,617	39,265	39,800	43,041	42,322	42,951	46,030	47,089	47,473
27	Total Per Unit Participant Cost	(\$/MWh)	\$ 93.50	\$ 99.80	\$ 98.27	\$ 91.86	\$ 95.44	\$ 79.46	\$ 74.60	\$ 73.58	\$ 74.59	\$ 81.44
Rate Adjustments:												
<i>Demand Rate Adjustment</i>												
28	Base Demand Rate	(\$/kW-mo.)	\$ 15.75	\$ 15.75	\$ 15.75	\$ 15.75	\$ 15.75	\$ 15.75	\$ 15.75	\$ 15.75	\$ 15.75	\$ 15.75
29	Under/(Over) Recovery Balance	(\$000)	(3,698)	(3,122)	(2,611)	(2,365)	(1,625)	(959)	(266)	341	1,019	1,682
	Current Month Rate Adjustment	(\$/kW-mo.)										
30	Current Month Billing Rate	(\$/kW-mo.)	\$ 15.75	\$ 15.75	\$ 15.75	\$ 15.75	\$ 15.75	\$ 15.75	\$ 15.75	\$ 15.75	\$ 15.75	\$ 15.75

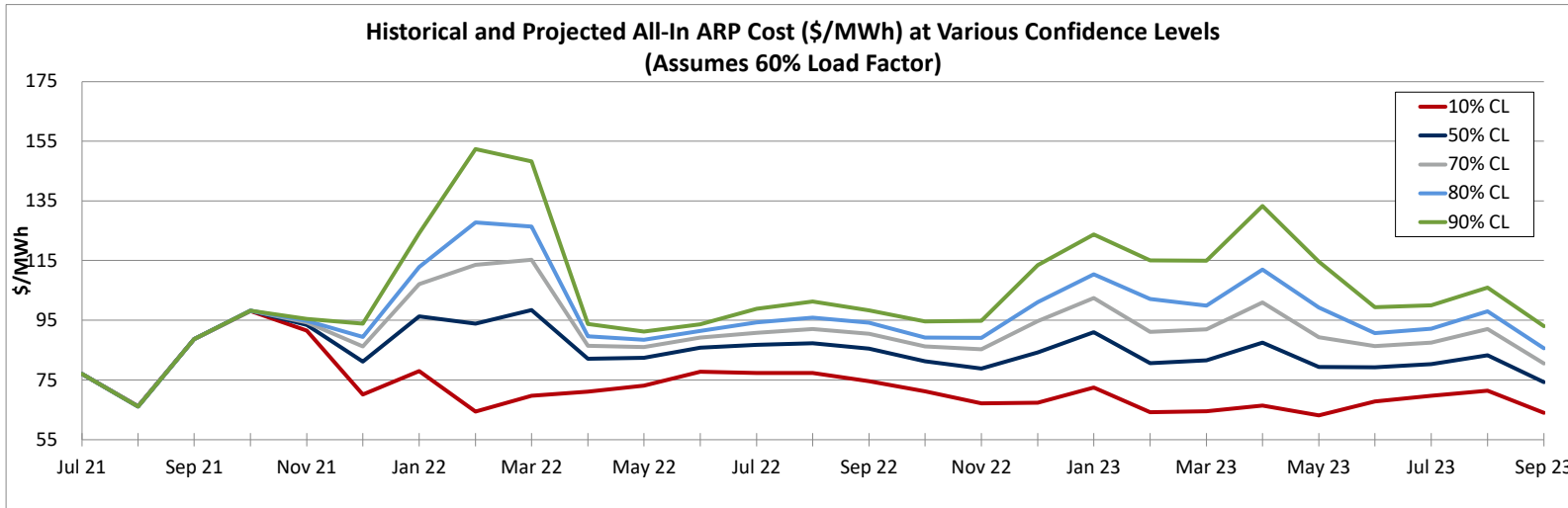
Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of October 2021

Line No.	Description	Units	Forecast Dec 22	Forecast Jan 23	Forecast Feb 23	Forecast Mar 23	Forecast Apr 23	Forecast May 23	Forecast Jun 23	Forecast Jul 23	Forecast Aug 23	Forecast Sep 23
	(a)	(b)	(w)	(x)	(y)	(z)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
<i>Energy Rate Adjustments</i>												
Days Cash Calculation:												
31	Required Cash for 60 Day Target	(\$000)	86,128	84,882	79,065	82,841	85,363	85,274	88,981	93,119	94,562	67,390
32	Cash Balance at End of Month	(\$000)	85,969	86,009	85,713	84,250	83,944	84,237	84,470	85,545	87,543	89,597
33	Days Cash on Hand	(Days)	59.9	60.8	65.0	61.0	59.0	59.3	57.0	55.1	55.5	79.8
34	Cash Below/(Above) Target	(\$000)	159	(1,127)	(6,648)	(1,409)	1,419	1,037	4,511	7,574	7,019	(22,207)
35	Rate Schedule Confidence Level	(\$000)										
Cash Adjustment Calculation:												
36	Collect/(Return) in Current Month	(\$000)	40	(296)	(1,462)	(306)	293	233	1,075	1,998	2,053	(6,583)
37	Additional Adjustments	(\$000)										
38	Total Adjustments	(\$000)	40	(296)	(1,462)	(306)	293	233	1,075	1,998	2,053	(6,583)
Billing Rate Calculation												
39	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 42.00	\$ 49.65	\$ 42.04	\$ 40.27	\$ 45.29	\$ 36.18	\$ 33.83	\$ 34.53	\$ 37.42	\$ 41.28
40	Current Month Rate Adjustment	(\$/MWh)	\$ 0.09	\$ (0.65)	\$ (3.66)	\$ (0.71)	\$ 0.65	\$ 0.44	\$ 1.87	\$ 3.19	\$ 3.25	\$ (11.29)
41	Current Month Billing Rate	(\$/MWh)	\$ 42.09	\$ 49.00	\$ 38.38	\$ 39.56	\$ 45.94	\$ 36.62	\$ 35.70	\$ 37.72	\$ 40.67	\$ 29.99
<i>Transmission Rate Adjustment</i>												
42	Base Transmission Rate	(\$/kW-mo.)	\$ 4.10	\$ 4.10	\$ 4.10	\$ 4.10	\$ 4.10	\$ 4.10	\$ 4.10	\$ 4.10	\$ 4.10	\$ 4.10
43	Cumulative Under/(Over) Collected Transmission	(\$000)	336	333	154	82	140	126	32	31	1,026	763
44	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.11	\$ 0.11	\$ 0.05	\$ 0.03	\$ 0.04	\$ 0.03	\$ 0.01	\$ 0.01	\$ 0.30	\$ 0.25
45	Current Month Billing Rate	(\$/kW-mo.)	\$ 4.21	\$ 4.21	\$ 4.15	\$ 4.13	\$ 4.14	\$ 4.13	\$ 4.11	\$ 4.11	\$ 4.40	\$ 4.35
<i>Phase 1 Solar Energy Surcharge</i>												
46	Phase 1 Solar Energy Cost	(\$000)	\$ 224	\$ 259	\$ 257	\$ 283	\$ 302	\$ 328	\$ 303	\$ 338	\$ 332	\$ 279
47	Phase 1 Monthly Solar Energy Cost	(\$/MWh)	\$ 35.49	\$ 35.50	\$ 35.46	\$ 35.48	\$ 35.50	\$ 35.52	\$ 35.49	\$ 35.48	\$ 35.51	\$ 35.48
48	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 42.09	\$ 49.00	\$ 38.38	\$ 39.56	\$ 45.94	\$ 36.62	\$ 35.70	\$ 37.72	\$ 40.67	\$ 29.99
49	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ (6.60)	\$ (13.50)	\$ (2.92)	\$ (4.08)	\$ (10.44)	\$ (1.10)	\$ (0.21)	\$ (2.24)	\$ (5.16)	\$ 5.49
Billing Determinants												
50	Demand	(MW)	1,231	1,231	1,231	1,231	1,231	1,231	1,231	1,231	1,231	1,231
51	Energy	(MWh)	433,275	457,069	399,571	433,262	450,956	532,605	575,739	625,610	631,292	582,884
52	Transmission Others	(MW)	657	881	809	637	751	858	952	935	949	912
53	Transmission KUA	(MW)	247	325	275	293	313	367	380	376	389	369
54	Phase 1 Solar Energy	(MWh)	6,313	7,290	7,237	7,972	8,493	9,247	8,548	9,527	9,358	7,857
Billing Rates												
55	Demand	(\$/kW-mo.)	15.75	15.75	15.75	15.75	15.75	15.75	15.75	15.75	15.75	15.75
56	Annual Demand True-Up (Distribution) / Collection	(\$000)	\$ (434)	\$ (434)	\$ (434)	\$ (434)	\$ (434)	\$ (434)	\$ (434)	\$ (434)	\$ (434)	\$ (434)
57	Energy	(\$/MWh)	42.09	49.00	38.38	39.56	45.94	36.62	35.70	37.72	40.67	29.99
58	Transmission Others	(\$/kW-mo.)	4.21	4.21	4.15	4.13	4.14	4.13	4.11	4.11	4.40	4.35
59	Transmission KUA	(\$/kW-mo.)	1.18	0.90	1.06	0.99	0.93	0.79	0.77	0.77	0.75	0.79
60	Phase 1 Solar Energy Surcharge	(\$/MWh)	(6.60)	(13.50)	(2.92)	(4.08)	(10.44)	(1.10)	(0.21)	(2.24)	(5.16)	5.49
Average Monthly All-in Billed Costs												
61	70% Load Factor All-in Billed Cost	(\$/MWh)	81.70	88.61	77.87	79.01	85.41	76.07	75.11	77.13	80.65	69.88
62	60% Load Factor All-in Billed Cost	(\$/MWh)	88.30	95.21	84.45	85.58	91.99	82.64	81.68	83.70	87.32	76.52
63	50% Load Factor All-in Billed Cost	(\$/MWh)	97.54	104.45	93.66	94.79	101.20	91.85	90.87	92.89	96.65	85.83
64	ARP Average All-in Billed Cost	(\$/MWh)	92.88	99.21	94.94	90.05	95.50	79.40	75.92	74.62	77.76	69.81

**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 October 2021**

Confidence Level	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	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23
60% Load Factor																											
10.00%	\$77.03	\$66.17	\$88.67	\$98.16	\$91.48	\$70.13	\$77.97	\$64.39	\$69.70	\$71.09	\$73.08	\$77.77	\$77.27	\$77.29	\$74.54	\$71.21	\$67.10	\$67.32	\$72.45	\$64.18	\$64.48	\$66.41	\$63.14	\$67.80	\$69.67	\$71.38	\$64.00
50.00%	77.03	66.17	88.67	98.21	93.43	81.19	96.34	93.88	98.51	82.09	82.43	85.84	86.74	87.27	85.48	81.21	78.78	84.22	90.98	80.60	81.51	87.48	79.37	79.28	80.31	83.26	74.24
70.00%	77.03	66.17	88.67	98.23	94.25	86.26	107.07	113.61	115.35	86.44	85.98	89.21	90.83	92.02	90.43	86.21	85.23	94.73	102.39	91.14	91.93	100.95	89.26	86.35	87.50	92.07	80.52
80.00%	77.03	66.17	88.67	98.24	94.79	89.37	112.83	127.78	126.42	89.60	88.40	91.38	94.23	95.89	94.13	89.21	89.07	101.09	110.38	102.12	99.90	112.01	99.21	90.64	92.21	98.03	85.57
90.00%	77.03	66.17	88.67	98.25	95.48	93.90	124.13	152.43	148.19	93.75	91.21	93.67	98.83	101.23	98.32	94.61	94.76	113.46	123.70	115.06	114.98	133.22	114.59	99.39	99.95	105.98	93.04
50% Load Factor																											
10.00%	\$85.72	\$75.60	\$97.35	\$107.16	\$100.53	\$79.24	\$87.12	\$73.58	\$78.94	\$80.36	\$82.37	\$87.06	\$86.59	\$86.75	\$83.98	\$80.50	\$76.36	\$76.56	\$81.69	\$73.39	\$73.69	\$75.62	\$72.35	\$76.99	\$78.86	\$80.71	\$73.31
50.00%	85.72	75.60	97.35	107.21	102.48	90.30	105.49	103.07	107.75	91.36	91.72	95.13	96.06	96.73	94.92	90.50	88.04	93.46	100.22	89.81	90.72	96.69	88.58	88.47	89.50	92.59	83.55
70.00%	85.72	75.60	97.35	107.23	103.30	95.37	116.22	122.80	124.59	95.71	95.27	98.50	100.15	101.48	99.87	95.50	94.49	103.97	111.63	100.35	101.14	110.16	98.47	95.54	96.69	101.40	89.83
80.00%	85.72	75.60	97.35	107.24	103.84	98.48	121.98	136.97	135.66	98.87	97.69	100.67	103.55	105.35	103.57	98.50	98.33	110.33	119.62	111.33	109.11	121.22	108.42	99.83	101.40	107.36	94.88
90.00%	85.72	75.60	97.35	107.25	104.53	103.01	133.28	161.62	157.43	103.02	100.50	102.96	108.15	110.69	107.76	103.90	104.02	122.70	132.94	124.27	124.19	142.43	123.80	108.58	109.14	115.31	102.35
70% Load Factor																											
10.00%	\$70.81	\$59.44	\$82.47	\$91.73	\$85.01	\$63.62	\$71.43	\$57.82	\$63.11	\$64.46	\$66.44	\$71.12	\$70.62	\$70.53	\$67.79	\$64.58	\$60.50	\$60.72	\$65.85	\$57.60	\$57.91	\$59.83	\$56.57	\$61.23	\$63.10	\$64.71	\$57.36
50.00%	70.81	59.44	82.47	91.78	86.96	74.68	89.80	87.31	91.92	75.46	75.79	79.19	80.09	80.51	78.73	74.58	72.18	77.62	84.38	74.02	74.94	80.90	72.80	72.71	73.74	76.59	67.60
70.00%	70.81	59.44	82.47	91.80	87.78	79.75	100.53	107.04	108.76	79.81	79.34	82.56	84.18	85.26	83.68	79.58	78.63	88.13	95.79	84.56	85.36	94.37	82.69	79.78	80.93	85.40	73.88
80.00%	70.81	59.44	82.47	91.81	88.32	82.86	106.29	121.21	119.83	82.97	81.76	84.73	87.58	89.13	87.38	82.58	82.47	94.49	103.78	95.54	93.33	105.43	92.64	84.07	85.64	91.36	78.93
90.00%	70.81	59.44	82.47	91.82	89.01	87.39	117.59	145.86	141.60	87.12	84.57	87.02	92.18	94.47	91.57	87.98	88.16	106.86	117.10	108.48	108.41	126.64	108.02	92.82	93.38	99.31	86.40



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

Line No.	Description	Demand & Energy Costs (\$/MWh) [1] [2]		
		Current Month (October 2021)	Fiscal 2021 Year to Date (Weighted Average)	Rolling 12 Month (Weighted Average)
	(a)	(b)	(c)	(d)
1	Starke	\$ 99.53	\$ 99.53	\$ 72.24
2	Havana	\$ 96.88	\$ 96.88	\$ 65.79
3	Green Cove Springs	\$ 94.76	\$ 94.76	\$ 68.89
4	Jacksonville Beach	\$ 93.91	\$ 93.91	\$ 69.30
5	Newberry	\$ 93.07	\$ 93.07	\$ 64.91
6	Fort Meade	\$ 92.74	\$ 92.74	\$ 67.17
7	Ocala	\$ 92.40	\$ 92.40	\$ 67.50
8	Leesburg	\$ 91.48	\$ 91.48	\$ 68.58
9	KUA	\$ 90.84	\$ 90.84	\$ 67.65
10	Clewiston	\$ 90.78	\$ 90.78	\$ 68.54
11	Fort Pierce	\$ 88.70	\$ 88.70	\$ 65.35
12	Bushnell	\$ 84.93	\$ 84.93	\$ 58.48
13	Key West	\$ 84.38	\$ 84.38	\$ 61.53
14	Max	\$ 99.53	\$ 99.53	\$ 72.24
15	Min	\$ 84.38	\$ 84.38	\$ 58.48
16	Simple Avg	\$ 91.88	\$ 91.88	\$ 66.61
17	Range [3]	\$ 15.15	\$ 15.15	\$ 10.71

[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] Excluding Bushnell