



November 2021 ARP Rate Call Package

FMIPA Executive Committee

December 14, 2021

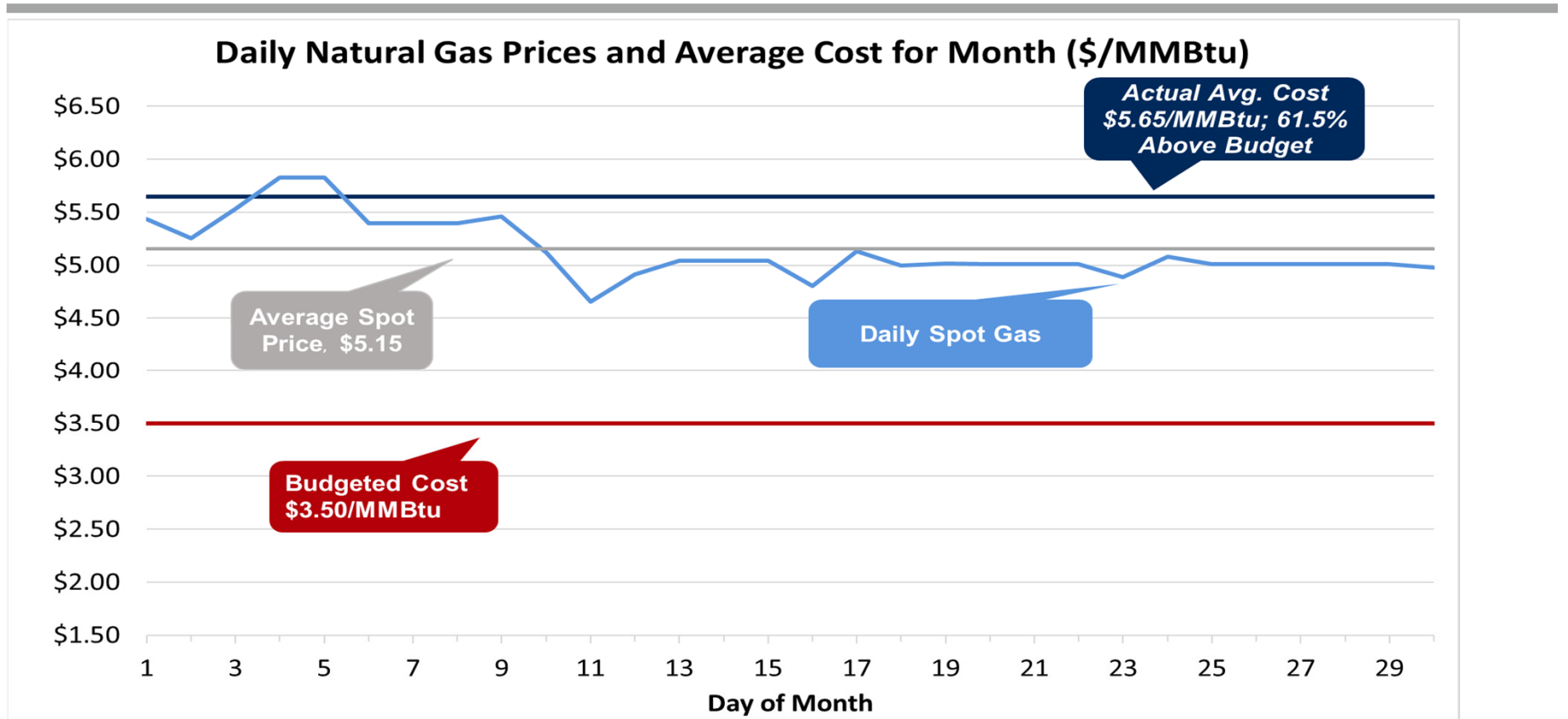


November 2021 Key Discussion Items

- November energy sales 4.5% < budget
- November ARP avg. gas cost was \$5.65/MMBtu (61.5% > budget). December settle price 72% > budget, forward curve has been declining, prices for FY 2022 currently averaging ~\$.95/MMBtu (34%) > budget
- Gas generation 27% > budget for November, coal generation ~1% > budget
- Total external sales 56% above budget
- November solar generation 7,235 MWh (22% capacity factor). With November energy rate ~\$40/MWh, November solar surcharge is a credit of \$8.50/MWh
- November avg. billed cost (Demand & Energy only) was \$89.99/MWh, ranging from \$81.21 to \$98.77. Combination of lower than budgeted sales and high gas prices drive \$/MWh Demand & Energy billed costs 53% > budgeted
- Participant D&E \$/MWh cost spread was \$17.34/MWh. Higher than 12-mo. rolling average of \$10.30/MWh (excluding Bushnell)
- Rate Protection Activity continues to be suspended while gas prices are high to help offer some rate relief

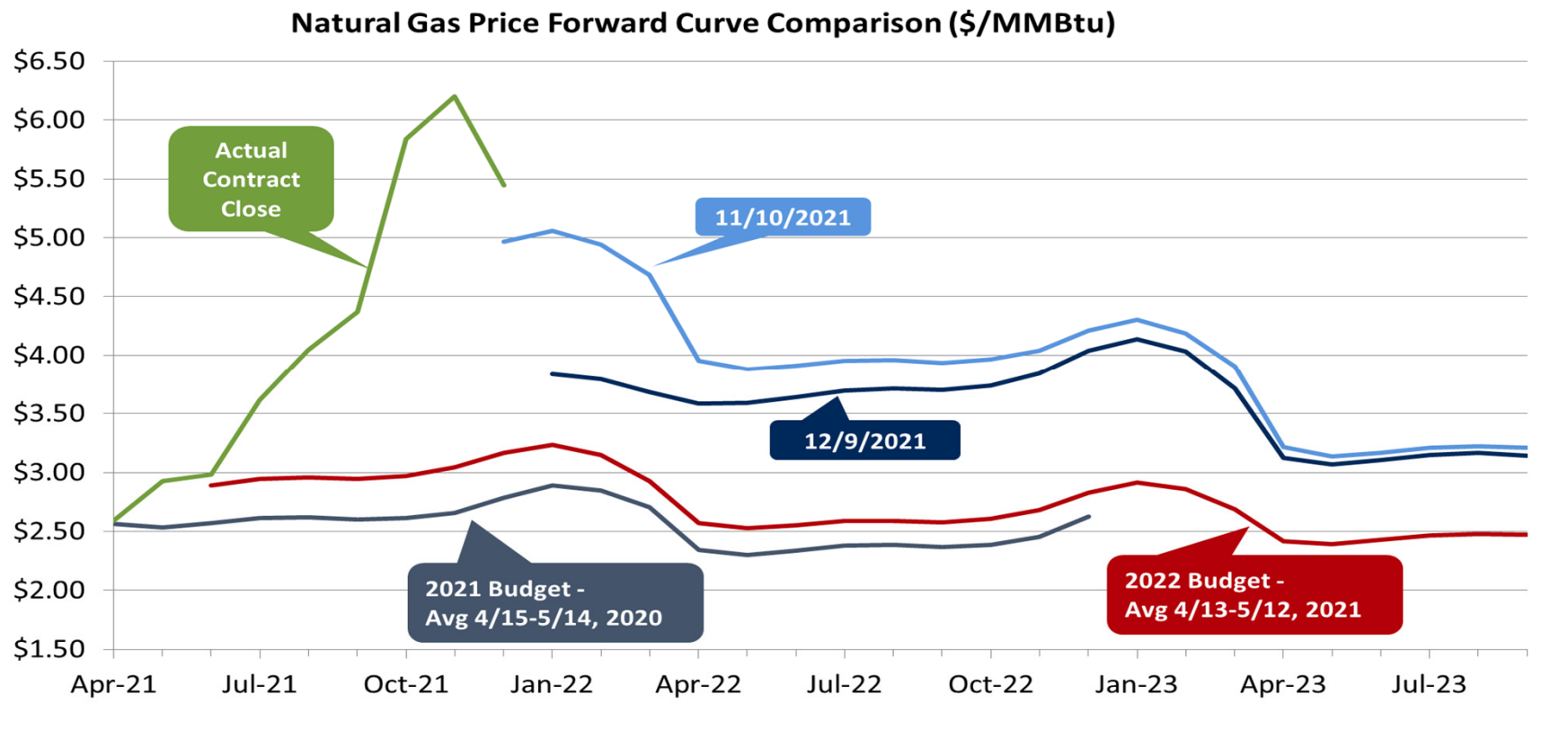
November 2021 Avg. Gas Cost \$5.65/MMBtu

~61.5% > Budgeted Cost of \$3.50/MMBtu



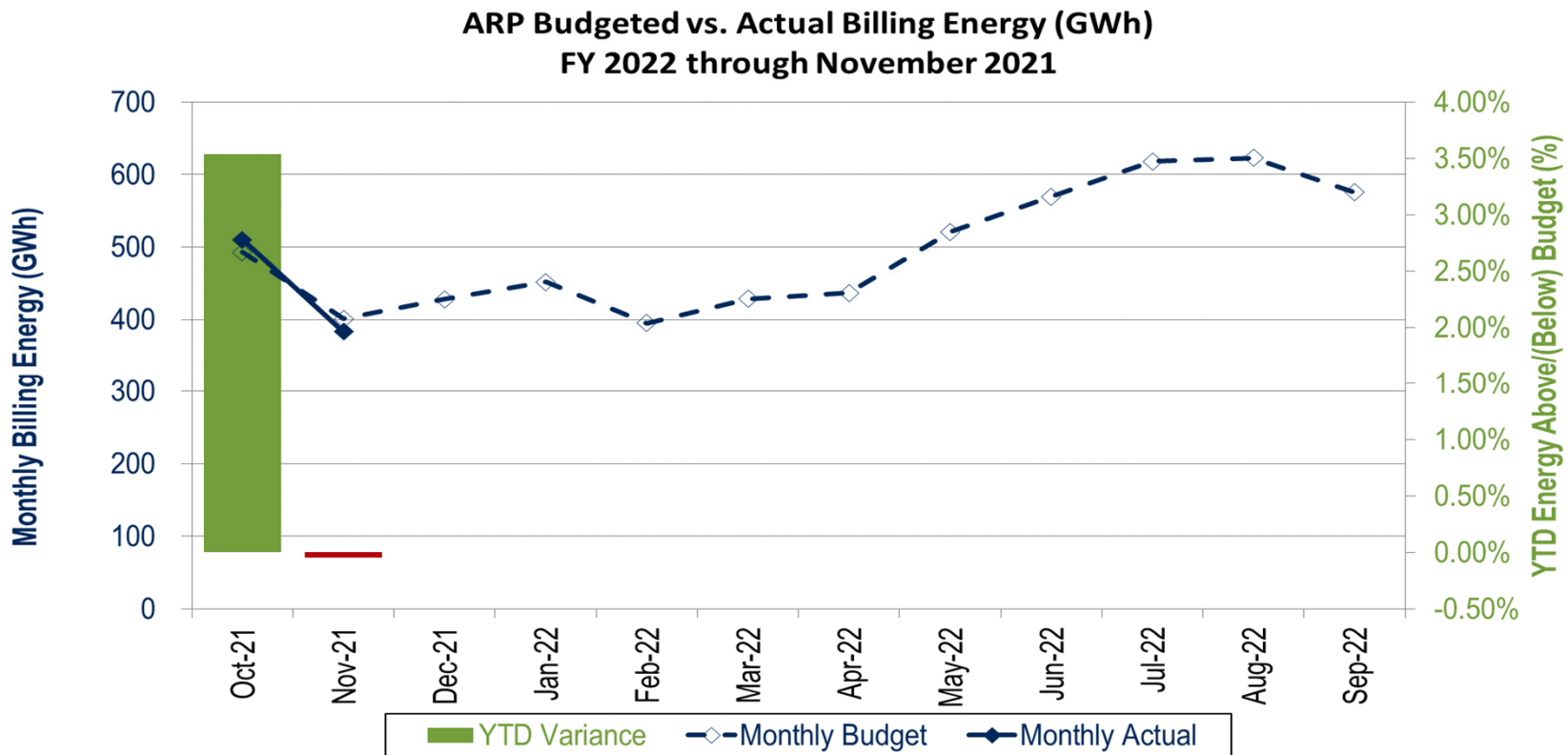
December Contract Settle \$2.28/MMBtu (72%) > Budget

Forward Curve Averaging \$.95/MMBtu (34%) > Budget for FY 2022



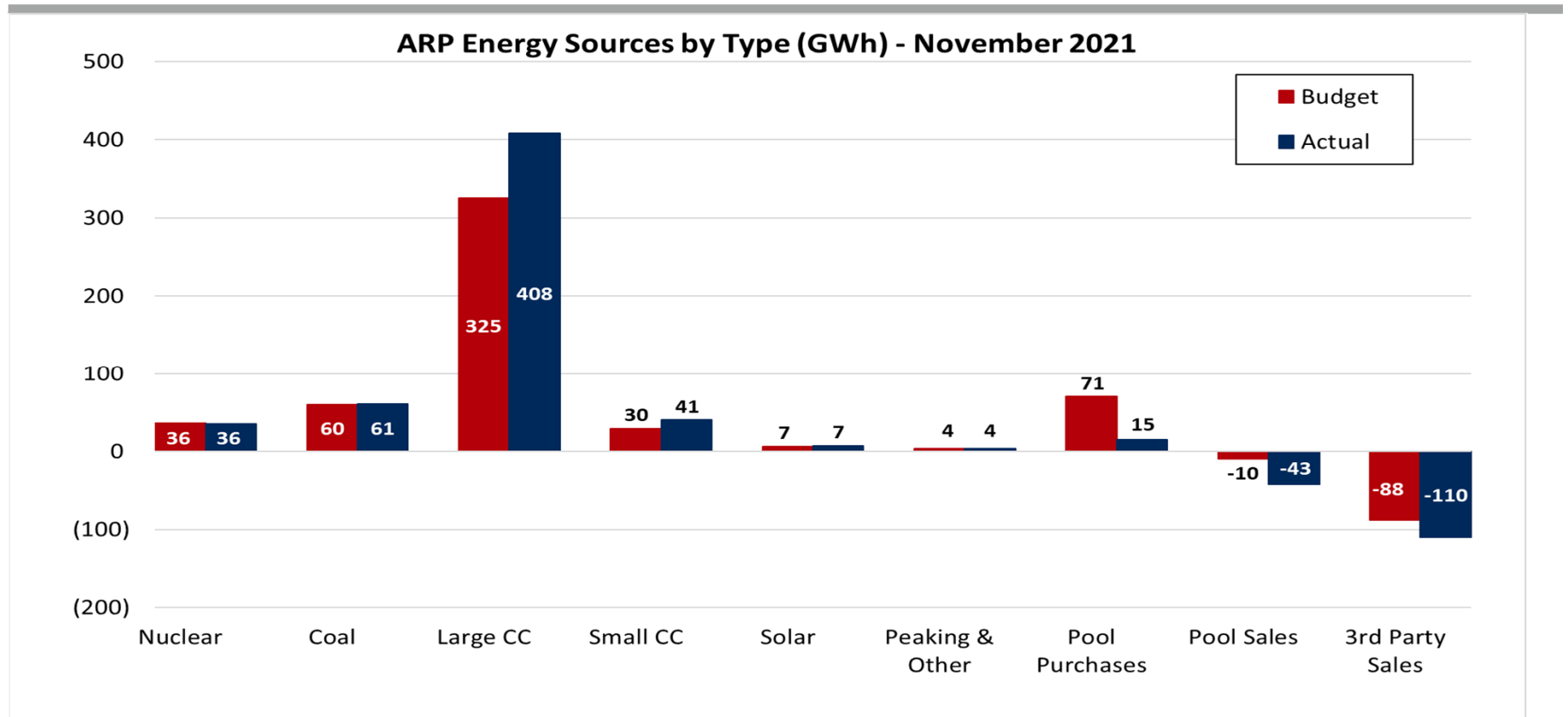
November 2021 Energy Sales 4.5% < Budget

YTD Sales Now Slightly Below Budget



November Gas Generation 27% > Budget,

Coal Generation ~1% > Budget; Total External Sales 56% > Budgeted Levels



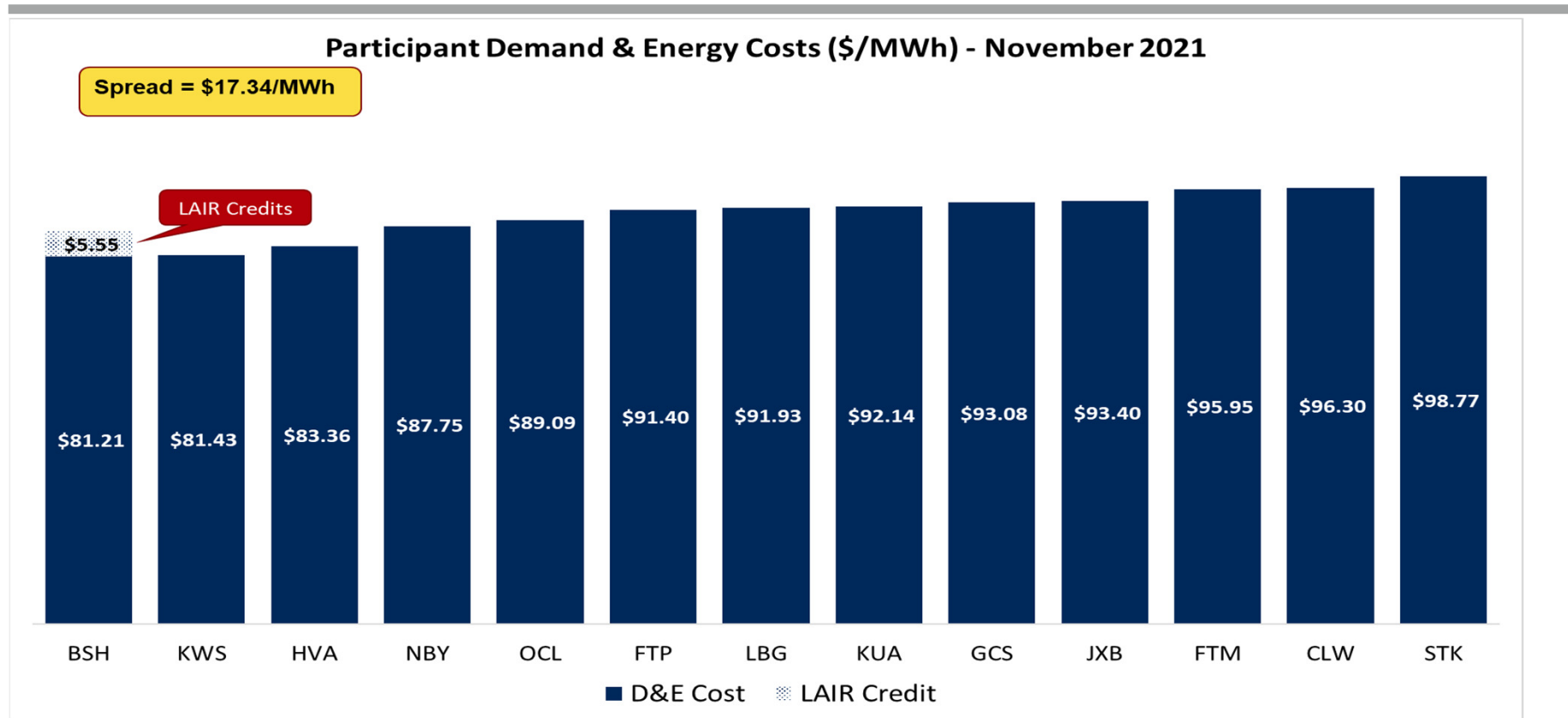
November 2021 ARP Billing Rates

Rate	Units	Monthly Billing Rate
Energy	\$/MWh	39.84
Solar Surcharge	\$/MWh	(8.50)
Demand	\$/kW-mo.	16.31
Transmission (Non-KUA)	\$/kW-mo.	3.30
Transmission (KUA)	\$/kW-mo.	1.13

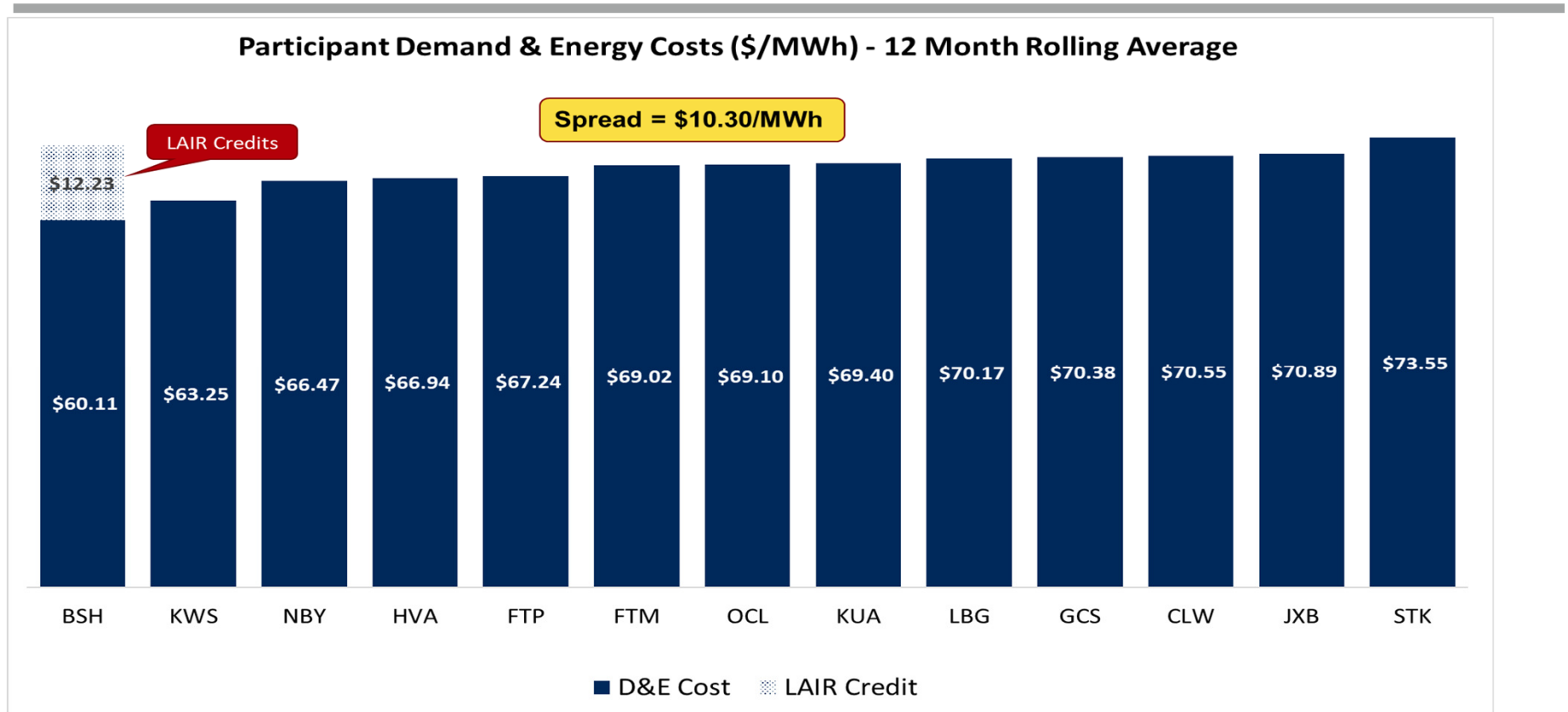
11/30/21 Cash balance = \$85 million, or ~67 days

November D&E Cost Spread, Excl. Bushnell, is \$17.34/MWh

> Rolling 12-Mo. Average Spread, Excluding Bushnell, Of \$10.30/MWh



12 Month Rolling Average Participant Demand & Energy Costs, Excluding Bushnell, is \$10.30/MWh



Supplemental Information Will Be Posted on the FMPA Document Portal



[/FloridaMunicipalPowerAgency](https://www.facebook.com/FloridaMunicipalPowerAgency)



[@FMPANews](https://twitter.com/FMPANews)



[/company/fmpa](https://www.linkedin.com/company/fmpa)



Supplemental Information



Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Determinants
For the Month of November 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	3,963,856	11,736	8,144	46.84%			3,963,856	11,736	8,144		67.51%
2	Clewiston	6,708,439	20,784	11,933	44.77%	(1,407,000)	(1,908)	5,301,439	18,876	11,933		77.97%
3	Fort Meade	2,799,443	9,425	5,992	41.20%	(214,917)	(291)	2,584,526	9,134	5,992		64.80%
4	Fort Pierce	39,482,839	110,117	80,245	49.73%	(9,724,000)	(13,174)	29,758,839	96,943	80,245	373,436	68.24%
5	Green Cove Springs	7,774,960	23,855	14,054	45.20%	(1,122,000)	(1,522)	6,652,960	22,333	14,054		76.73%
6	Havana	1,752,402	4,818	2,282	50.45%			1,752,402	4,818	2,282		106.51%
7	Jacksonville Beach	48,210,091	154,011	88,280	43.42%	(4,687,880)	(6,350)	43,522,211	147,661	88,280	1,247,169	75.74%
8	KUA	112,489,446	361,563	257,151	43.15%	(5,880,000)	(8,148)	106,609,446	353,415	257,151	3,743,294	60.67%
9	Key West	51,985,680	136,837	102,511	52.69%			51,985,680	136,837	102,511	623,584	70.34%
10	Leesburg	34,299,845	109,774	71,002	43.34%	(1,487,789)	(2,015)	32,812,056	107,759	71,002		67.00%
11	Newberry	2,995,093	8,846	5,065	46.96%	(117,693)	(159)	2,877,400	8,687	5,065		82.02%
12	Ocala	92,229,527	287,118	178,785	44.55%			92,229,527	287,118	178,785	1,247,169	71.55%
13	Starke	4,597,045	13,808	7,890	46.18%	(1,398,000)	(1,919)	3,199,045	11,889	7,890		80.81%
14	Total	409,288,666	1,252,692	833,334	45.32%	(26,039,279)	(35,486)	383,249,387	1,217,206	833,334	7,234,652	68.12%
15	Budget NEL	427,290,000	1,252,692	916,860	47.31%	(26,168,000)	(35,486)	401,122,000	1,217,206	916,860	6,589,000	64.64%
16	Over (Under) Budget	(18,001,334)	0	(83,526)	-1.99%	(128,721)	0	(17,872,613)	0	(83,526)	645,652	3.48%
17	Percent Over (Under) Budget	-4.21%	0.00%	-9.11%	-4.21%	-0.49%	0.00%	-4.46%	0.00%	-9.11%	9.80%	5.39%

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)

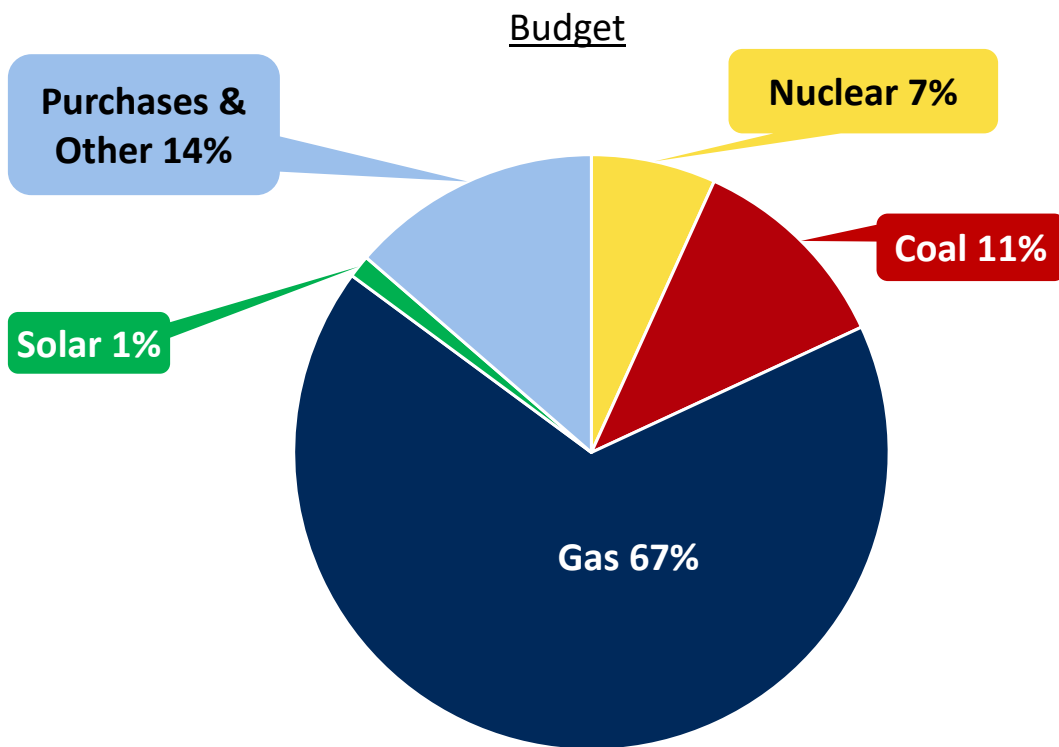
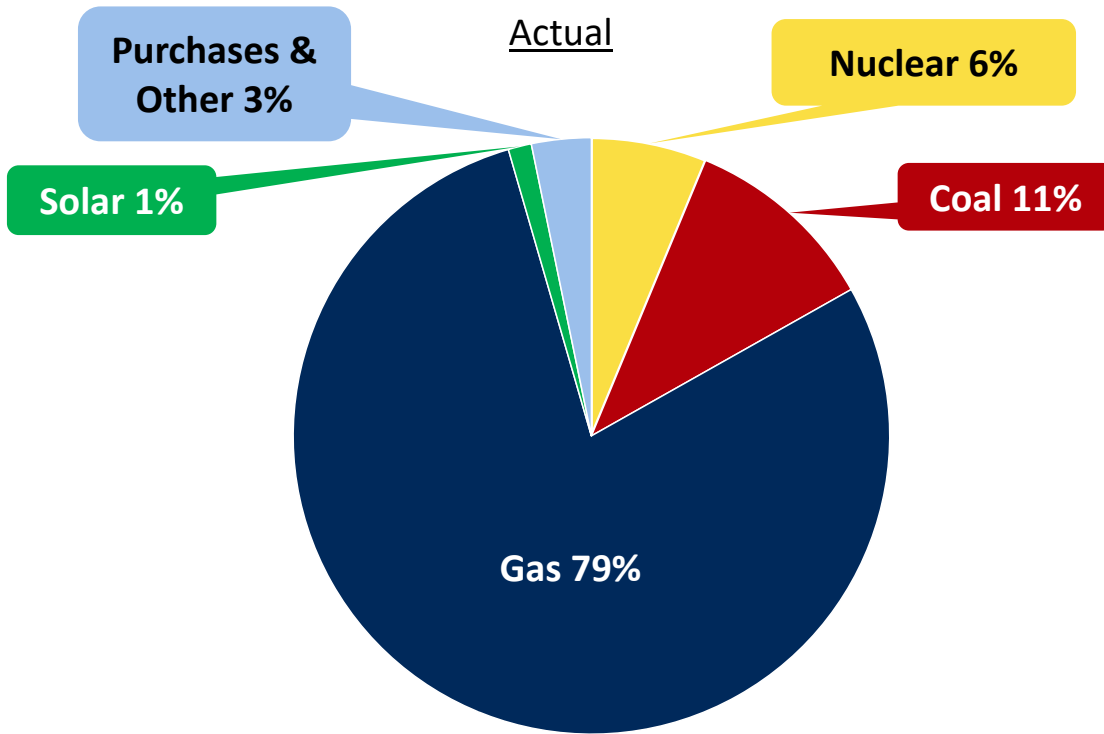
**FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT**

Monthly ARP Energy Balance
For the Month of November 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	35,764	36,000	(236)	-0.7%	6.3%
2	Coal	60,522	60,211	311	0.5%	10.6%
3	Large Combined Cycle Units (Gas)	408,477	325,331	83,146	25.6%	71.4%
4	Small Combined Cycle Units (Gas)	40,654	29,530	11,124	37.7%	7.1%
5	Peakers (Gas and Oil)	772	1,583	(811)	-51.2%	0.1%
6	Solar	7,235	6,589	646	9.8%	1.3%
6	Total FMPA Generation	553,424	459,244	94,180	20.5%	96.8%
Purchases						
7	Pool Purchases	15,445	70,548	(55,103)	-78.1%	2.7%
8	Purchases from Others	3,037	2,000	1,037	51.9%	0.5%
9	Total Purchases	18,482	72,548	(54,066)	-74.5%	3.23%
10	Total Energy Sources	571,906	531,792	40,114	7.5%	100.00%
Uses of Energy:						
Net Energy for Participant Load						
11	Excluded Resource Energy	(26,039)	(26,168)	129	-0.5%	-4.6%
12	ARP Sales to Participants	(383,249)	(401,122)	17,873	-4.5%	-67.0%
13	Total Net Energy for Participant Load	(409,289)	(427,290)	18,001	-4.2%	-71.57%
Sales to Others						
14	Pool Sales	(42,522)	(10,000)	(32,522)	325.2%	-7.44%
15	Bartow Sale	(19,853)	(21,043)	1,190	-5.7%	-3.47%
15	Winter Park PR Sale	(16,758)	(19,337)	2,579	-13.3%	-2.93%
16	Homestead Sale	(5,705)	(7,200)	1,495	-20.8%	-1.00%
16	Williston Sale	(2,553)	(2,410)	(143)	5.9%	-0.45%
17	TECO Energy Sale	0	0	0	--	0.00%
18	Reedy Creek Sale	(38,213)	(38,160)	(53)	0.1%	-6.68%
19	TEA Sale	(27,400)	0	(27,400)	--	-4.79%
20	MacQuarie Sale	0	0	0	--	0.00%
21	Total Sales to Others	(153,004)	(98,150)	(54,854)	55.9%	-26.75%
Losses and Other Adjustments						
22	FMPA Transmission Losses	(7,713)	(6,589)	(1,124)	17.1%	-1.35%
23	Share of KUA Transmission Losses	(380)	(204)	(176)	86.3%	-0.07%
24	Stanton 1&2 Transformer Losses	(488)	(662)	174	-26.3%	-0.09%
25	Offline Auxiliaries	(651)	(1,000)	349	-34.9%	-0.11%
26	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
27	Inadvertent Energy	(381)	2,103	(2,484)	-118.1%	-0.07%
28	Total Losses & Other Adjustments	(9,613)	(6,352)	(3,261)	51.3%	-1.68%
29	Total Energy Uses	(571,906)	(531,792)	(40,114)	7.5%	-100.00%
30	Difference (Sources - Uses)	0	0	0	--	

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

November 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 November 30, 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 @ 11/30/21	(\$)	\$ 85,395,675	
2	Less Line of Credit Balance	(\$)	\$ -	
3	Less Demand True-up Overcollections	(\$)	\$ (433,488)	
4	Other	(\$)	\$ -	
5	Total Cash Available for Rate Setting	(\$)	\$ 84,962,187	
Days Cash and Confidence Level Development:				
6	Current Cash Balance	(\$000)	\$ 84,962	Equals Line 5 / 1,000
Projected 60-Day Cash Need:				
7	Estimated Participant Costs for November 2021	(\$000)	39,247	Schedule 6, Line 26
8	Projected Participant Costs for December 2021	(\$000)	36,767	Schedule 6, Line 26
9	Total Projected 60-Day Cash Need	(\$000)	\$ 76,014	
10	Days Cash on Hand	Days	67.1	Equals Line 6 / (Line / 60)
11	Rounded to Nearest Five Days	Days	65.0	
12	Associated Confidence Level per Rate Schedule B-1	%	43%	

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
For the Month of November 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	\$ 19,840	Estimated.
4	Purchased Power Costs (Including Solar)	\$000	1,363	Estimated.
5	Variable O&M Costs	\$000	1,616	Estimated.
6	Other Energy Costs	\$000	400	Estimated.
7	Total Estimated Monthly Energy Costs	\$000	\$ 23,219	Equals the sum of Lines 3 through 6.
8	Less Estimated Solar Energy Costs	\$000	\$ (227)	Estimated.
9	Less Estimated Non-Rate Revenue	\$000	(5,983)	Estimated.
10	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	\$000	\$ 17,009	Equals the sum of Lines 7 through 9.
11	Monthly Participant Billing Energy	MWh	383,249	Actual.
12	Less Solar Billing Energy	MWh	(7,235)	Actual.
13	Net Monthly Participant Billing Energy for ARP Energy Rate Calculation	MWh	376,014	Equals Line 11 + Line 12.
14	Monthly Participant Energy Cost	\$/MWh	\$ 45.24	Equals (Line 10 / Line 13) * 1,000.
Calculation of Cash Adjustment to Energy Rate:				
15	Projected 60-Day Cash Target	\$000	\$ 76,014	Schedule 3, Line 9.
16	Current Cash Balance	\$000	84,962	Actual cash balance at November 30, 2021
17	Cash (Above)/Below Target	\$000	\$ (8,949)	Equals Line 15 - Line 16.
18	Projected Billing Energy (Nov 2021 - Feb 2022)	MWh	1,657,691	
19	Cash Adjustment to Energy Rate	\$/MWh	\$ (5.40)	Equals (Line 17 / Line 18) * 1,000.
20	Adjusted Energy Rate	\$/MWh	\$ 39.84	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	\$ (1,597)	Through October 2021.
23	Projected Transmission Billing Demand (Nov 2021 - Feb 2022)	MW	2,900	
24	Transmission (Over)/Under Recovery Adjustment	\$/kW-mo.	\$ (0.55)	Equals Line 22 / Line 23
25	Adjusted Transmission Rate	\$/kW-mo.	\$ 3.30	Equals Line 21 + Line 24

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
For the Month of November 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	257	Actual.
28	KUA Monthly Transmission Cost	\$/kW-mo.	\$ 1.13	Equals Line 26 / Line 27
Solar Energy Surcharge (Phase 1)				
29	Monthly Solar Expenses (\$)	(\$000)	\$ 227	Estimated
30	Solar Billing Energy	MWh	7,235	Actual
31	Monthly Solar Energy Cost	\$/MWh	\$ 31.34	Equals Line 29 / Line 30 * 1000
32	ARP Energy Rate	\$/MWh	\$ 39.84	Equals Line 20
33	Phase 1 Solar Energy Surcharge	\$/MWh	\$ (8.50)	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 November 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	\$ 13.90	\$ 39.84
2	Phase 1 Solar Energy Surcharge Rate	(\$/MWh)	\$ 31.34	\$ (39.84)	\$ (8.50)
3	Adjusted Demand Rate	(\$/kW-mo.)	\$ 16.31	\$ -	\$ 16.31
4	Adjusted Transmission Rate (non-KUA)	(\$/kW-mo.)	\$ 3.85	\$ (0.55)	\$ 3.30
5	KUA Transmission Rate	(\$/kW-mo.)	\$ 0.88	\$ 0.25	\$ 1.13
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)	(\$/MWh)	(\$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	3,963.9	11.7	8.1		(4.496)	\$ 157.9	\$ 191.4	\$ (1.2)	\$ (22.0)	\$ (4.2)	\$	\$ 321.9	\$ 81.21	\$ 1.0	\$ 26.9	\$ 5.9	\$	\$	\$ 355.7	\$ 89.73
9	Clewiston	5,301.4	18.9	11.9			\$ 211.2	\$ 307.9	\$ (1.6)	\$	\$ (7.0)	\$	\$ 510.5	\$ 96.30	1.0	\$ 39.4				\$ 550.9	\$ 103.92
10	Fort Meade	2,584.5	9.1	6.0			\$ 103.0	\$ 149.0	(0.8)	\$	\$ (3.2)	\$	\$ 248.0	\$ 95.95	1.0	\$ 19.8				\$ 268.8	\$ 103.99
11	Fort Pierce	29,758.8	96.9	80.2	373.4		\$ 1,185.6	\$ 1,581.1	(8.9)	\$	\$ (34.5)	\$ (3.2)	\$ 2,720.1	\$ 91.40	2.0	\$ 264.8				\$ 2,986.9	\$ 100.37
12	Green Cove Springs	6,653.0	22.3	14.1			\$ 265.1	\$ 364.3	(2.0)	\$	\$ (8.1)	\$	\$ 619.2	\$ 93.08	1.0	\$ 46.4				\$ 666.6	\$ 100.20
13	Havana	1,752.4	4.8	2.3			\$ 69.8	\$ 78.6	(0.5)	\$	\$ (1.8)	\$	\$ 146.1	\$ 83.36	1.0	\$ 7.5				\$ 154.6	\$ 88.23
14	Jacksonville Beach	43,522.2	147.7	88.3	1,247.2		\$ 1,733.9	\$ 2,408.4	(13.1)	\$	\$ (53.8)	(10.6)	\$ 4,064.8	\$ 93.40	2.0	\$ 291.3		\$ 16.81		\$ 4,375.0	\$ 100.52
15	KUA	106,609.4	353.4	257.2	3,743.3		\$ 4,247.3	\$ 5,764.2	(32.0)	\$	\$ (124.4)	(31.8)	\$ 9,823.3	\$ 92.14	7.0	\$ 290.7				\$ 10,121.0	\$ 94.93
16	Key West	51,985.7	136.8	102.5	623.6		\$ 2,071.1	\$ 2,231.8	(15.6)	\$	\$ (48.7)	(5.3)	\$ 4,233.3	\$ 81.43	1.0	\$ 338.3				\$ 4,572.6	\$ 87.96
17	Leesburg	32,812.1	107.8	71.0			\$ 1,307.2	\$ 1,757.5	(9.8)	\$	\$ (38.4)	\$	\$ 3,016.5	\$ 91.93	5.0	\$ 234.3				\$ 3,255.8	\$ 99.23
18	Newberry	2,877.4	8.7	5.1			\$ 114.6	\$ 141.7	(0.9)	\$	\$ (3.0)	\$	\$ 252.5	\$ 87.75	1.0	\$ 16.7	\$ 3.7			\$ 273.9	\$ 95.17
19	Ocala	92,229.5	287.1	178.8	1,247.2		\$ 3,674.4	\$ 4,682.9	(27.7)	\$	\$ (102.0)	(10.6)	\$ 8,217.0	\$ 89.09	3.0	\$ 590.0				\$ 8,810.0	\$ 95.52
20	Starke	3,199.0	11.9	7.9			\$ 127.4	\$ 193.9	(1.0)	\$	\$ (4.4)	\$	\$ 316.0	\$ 98.77	1.0	\$ 26.0				\$ 343.0	\$ 107.22
21	Total	383,249.4	1,217.2	833.3	7,234.7	(4.5)	\$ 15,268.7	\$ 19,852.6	(\$115.0)	\$ (22.0)	\$ (433.5)	(\$61.5)	\$ 34,489.3	\$ 89.99	\$ 27.0	\$ 2,192.1	\$ 9.5	\$ 16.8		\$ 36,734.7	\$ 95.85

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 November 2021

Line No.	Description	Units	Actual Apr 21	Actual May 21	Actual Jun 21	Actual Jul 21	Actual Aug 21	Actual Sep 21	Actual 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	\$ 3,314	\$ 3,694	\$ 3,694	\$ 3,694
2	Contract Capacity	(\$000)	1,455	1,455	1,455	1,456	1,460	1,634	1,552	1,629	1,479	1,479
3	Fixed O&M Costs	(\$000)	2,264	1,234	1,795	1,651	1,664	1,841	1,722	1,791	1,791	1,835
4	Debt & Capital Leases	(\$000)	10,334	9,522	9,515	9,522	9,493	9,754	8,400	8,401	8,401	8,401
5	Direct Charges & Other	(\$000)	1,489	1,796	1,585	2,169	1,506	2,041	1,513	2,072	2,072	2,072
6	Gas Transportation	(\$000)	2,328	2,544	511	4,361	2,539	2,472	2,578	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)	(560)	(495)	(497)	(604)
8	Total Participant Demand Costs	(\$000)	\$ 18,932	\$ 17,558	\$ 15,819	\$ 20,127	\$ 17,672	\$ 18,663	\$ 18,519	\$ 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	\$ 15.21	\$ 15.98	\$ 15.94	\$ 15.89
Participant Energy Costs:												
10	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Contract Capacity	(\$000)	417	727	634	630	668	1,374	812	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	2,091	1,362	2,684	464
14	Fuels (Including Rate Protection Deposits)	(\$000)	11,537	16,198	19,432	19,634	23,409	23,604	22,534	19,840	13,950	16,873
15	Variable O&M Costs	(\$000)	1,604	915	1,458	1,482	1,378	1,681	1,339	1,616	1,616	1,616
16	Less Solar Energy Costs	(\$000)	(340)	(420)	(306)	(321)	(303)	(270)	(272)	(227)	(224)	(259)
17	Less Non-Rate Energy Revenue	(\$000)	(3,478)	(5,537)	(5,636)	(6,187)	(5,734)	(6,923)	(5,781)	(5,983)	(3,744)	(2,680)
18	Total Participant Energy Costs	(\$000)	\$ 10,394	\$ 12,335	\$ 16,119	\$ 15,884	\$ 20,170	\$ 21,560	\$ 20,786	\$ 17,009	\$ 14,628	\$ 16,401
19	Per Unit Participant Cost	(\$/MWh)	\$ 23.57	\$ 23.16	\$ 29.08	\$ 27.02	\$ 32.87	\$ 38.84	\$ 41.36	\$ 45.24	\$ 34.71	\$ 36.90
Participant Transmission Costs:												
20	Transmission Costs (Non-KUA)	(\$000)	\$ 2,590	\$ 2,250	\$ 4,111	\$ 3,682	\$ 3,172	\$ 1,013	\$ 3,167	\$ 2,561	\$ 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)	(57)	(68)	(56)	(66)
23	Total Participant Trans. Costs	(\$000)	\$ 2,787	\$ 2,388	\$ 4,249	\$ 3,820	\$ 3,309	\$ 1,152	\$ 3,401	\$ 2,784	\$ 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	\$ 3.82	\$ 4.33	\$ 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	\$ 1.13	\$ 1.20	\$ 0.91
26	Total Participant Costs	(\$000)	32,113	32,281	36,187	39,830	41,151	41,374	42,706	39,247	36,767	39,343
27	Total Per Unit Participant Cost	(\$/MWh)	\$ 72.83	\$ 60.60	\$ 65.28	\$ 66.73	\$ 66.14	\$ 73.52	\$ 83.70	\$ 102.41	\$ 85.94	\$ 87.09
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)	(6,102)	(6,067)	(6,089)
	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
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of November 2021

Line No.	Description	Units	Actual Apr 21	Actual May 21	Actual Jun 21	Actual Jul 21	Actual Aug 21	Actual Sep 21	Actual 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	84,080	81,953	76,014	76,110	74,525
32	Cash Balance at End of Month	(\$000)	74,015	76,920	70,946	74,162	76,456	79,031	80,118	84,962	82,893	81,189
33	Days Cash on Hand	(Days)	69.0	67.4	56.0	54.9	55.6	56.4	58.7	67.1	65.3	65.4
34	Cash Below/(Above) Target	(\$000)	(9,621)	(8,452)	5,071	6,819	6,070	5,049	1,835	(8,949)	(6,784)	(6,664)
35	Rate Schedule Confidence Level	(\$000)	43%	43%	58%	58%	58%	65%	58%	43%		
Cash Adjustment Calculation:												
36	Collect/(Return) in Current Month	(\$000)	(1,373)	(1,344)	1,587	1,650	2,765	3,754	2,585	(2,069)	(1,704)	(1,759)
37	Additional Adjustments	(\$000)	4,277	(4,629)	1,628	644	(189)	(2,667)	2,260			
38	Total Adjustments	(\$000)	2,904	(5,973)	3,215	2,294	2,576	1,086	4,845	(2,069)	(1,704)	(1,759)
Billing Rate Calculation												
39	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 23.57	\$ 23.16	\$ 29.08	\$ 27.02	\$ 32.87	\$ 38.84	\$ 41.36	\$ 45.24	\$ 34.71	\$ 36.90
40	Current Month Rate Adjustment	(\$/MWh)	\$ 0.28	\$ 1.90	\$ 1.30	\$ 6.51	\$ 5.11	\$ 6.43	\$ 11.87	\$ (5.40)	\$ (3.98)	\$ (3.89)
41	Current Month Billing Rate	(\$/MWh)	\$ 23.85	\$ 25.06	\$ 30.38	\$ 33.53	\$ 37.98	\$ 45.27	\$ 53.23	\$ 39.84	\$ 30.72	\$ 33.01
<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)	(1,597)	(1,003)	(836)
44	Current Month Rate Adjustment	(\$/kW-mo.)	\$ -	\$ (0.07)	\$ (0.38)	\$ -	\$ 0.08	\$ (0.04)	\$ (0.72)	\$ (0.55)	\$ (0.33)	\$ (0.27)
45	Current Month Billing Rate	(\$/kW-mo.)	\$ 3.65	\$ 3.58	\$ 3.27	\$ 3.65	\$ 3.73	\$ 3.61	\$ 3.13	\$ 3.30	\$ 3.52	\$ 3.58
<i>Phase 1 Solar Energy Surcharge</i>												
46	Phase 1 Solar Energy Cost	(\$000)	\$ 340	\$ 420	\$ 306	\$ 321	\$ 303	\$ 270	\$ 272	\$ 227	\$ 224	\$ 259
47	Phase 1 Monthly Solar Energy Cost	(\$/MWh)	\$ 35.29	\$ 35.67	\$ 35.29	\$ 35.37	\$ 35.37	\$ 35.17	\$ 35.38	\$ 31.34	\$ 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	\$ 39.84	\$ 30.72	\$ 33.01
49	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ 11.44	\$ 10.61	\$ 4.91	\$ 1.84	\$ (2.61)	\$ (10.10)	\$ (17.85)	\$ (8.50)	\$ 4.67	\$ 2.38
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	383,249	427,799	451,757
52	Transmission Others	(MW)	736	863	862	896	916	813	815	576	650	873
53	Transmission KUA	(MW)	321	346	358	363	378	347	347	257	242	318
54	Phase 1 Solar Energy	(MWh)	9,625	11,763	8,683	9,082	8,565	7,687	7,680	7,235	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	39.84	30.72	33.01
58	Transmission Others	(\$/kW-mo.)	3.65	3.58	3.27	3.65	3.73	3.61	3.13	3.30	3.52	3.58
59	Transmission KUA	(\$/kW-mo.)	0.80	0.74	0.72	0.71	0.68	0.74	0.84	1.13	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)	(8.50)	4.67	2.38
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	78.74	70.06	72.47
62	60% Load Factor All-in Billed Cost	(\$/MWh)	67.35	68.39	73.00	77.03	66.17	88.67	98.22	85.22	76.61	79.04
63	50% Load Factor All-in Billed Cost	(\$/MWh)	76.04	77.06	81.52	85.72	75.60	97.35	107.22	94.30	85.79	88.25
64	ARP Average All-in Billed Cost	(\$/MWh)	72.01	65.69	68.93	70.09	73.29	83.45	96.85	96.22	82.13	83.55

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

For the Month of November 2021

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)	371	406	389	387	396	418	439	411	430	1,646
14	Fuels (Including Rate Protection Deposits)	(\$000)	12,863	15,685	13,858	16,055	18,665	20,667	22,134	20,076	18,019	12,528
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)	\$ 12,871	\$ 15,688	\$ 13,709	\$ 15,593	\$ 18,197	\$ 20,109	\$ 21,450	\$ 19,593	\$ 17,695	\$ 13,722
19	Per Unit Participant Cost	(\$/MWh)	\$ 33.20	\$ 37.30	\$ 32.02	\$ 30.50	\$ 32.45	\$ 33.04	\$ 34.97	\$ 34.52	\$ 35.99	\$ 34.34
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)	35,182	38,138	36,379	38,612	41,595	44,499	44,894	42,950	41,147	36,399
27	Total Per Unit Participant Cost	(\$/MWh)	\$ 89.09	\$ 88.98	\$ 83.30	\$ 74.17	\$ 73.07	\$ 71.97	\$ 72.09	\$ 74.63	\$ 82.43	\$ 89.61
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)	(6,167)	(6,648)	(6,626)	(6,586)	(6,519)	(6,547)	(6,506)	(6,474)	(6,401)	(5,406)
	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

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

For the Month of November 2021

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)	73,320	74,517	74,991	80,208	86,094	89,393	87,844	84,097	77,547	73,273
32	Cash Balance at End of Month	(\$000)	79,431	78,076	77,296	76,826	77,582	79,613	82,224	83,888	83,951	82,171
33	Days Cash on Hand	(Days)	65.0	62.9	61.8	57.5	54.1	53.4	56.2	59.9	65.0	67.3
34	Cash Below/(Above) Target	(\$000)	(6,111)	(3,559)	(2,304)	3,381	8,512	9,780	5,620	209	(6,404)	(8,897)
35	Rate Schedule Confidence Level	(\$000)										
Cash Adjustment Calculation:												
36	Collect/(Return) in Current Month	(\$000)	(1,355)	(780)	(469)	755	2,031	2,611	1,664	63	(1,780)	(2,131)
37	Additional Adjustments	(\$000)										
38	Total Adjustments	(\$000)	(1,355)	(780)	(469)	755	2,031	2,611	1,664	63	(1,780)	(2,131)
Billing Rate Calculation												
39	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 33.20	\$ 37.30	\$ 32.02	\$ 30.50	\$ 32.45	\$ 33.04	\$ 34.97	\$ 34.52	\$ 35.99	\$ 34.34
40	Current Month Rate Adjustment	(\$/MWh)	\$ (3.43)	\$ (1.82)	\$ (1.07)	\$ 1.45	\$ 3.57	\$ 4.22	\$ 2.67	\$ 0.11	\$ (3.57)	\$ (5.25)
41	Current Month Billing Rate	(\$/MWh)	\$ 29.77	\$ 35.48	\$ 30.94	\$ 31.95	\$ 36.02	\$ 37.26	\$ 37.64	\$ 34.63	\$ 32.42	\$ 29.09
<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)	(647)	(480)	(291)	(194)	(187)	(71)	1,017	818	664	398
44	Current Month Rate Adjustment	(\$/kW-mo.)	\$ (0.21)	\$ (0.15)	\$ (0.08)	\$ (0.05)	\$ (0.05)	\$ (0.02)	\$ 0.30	\$ 0.27	\$ 0.22	\$ 0.13
45	Current Month Billing Rate	(\$/kW-mo.)	\$ 3.64	\$ 3.70	\$ 3.77	\$ 3.80	\$ 3.80	\$ 3.83	\$ 4.15	\$ 4.12	\$ 4.32	\$ 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)	\$ 29.77	\$ 35.48	\$ 30.94	\$ 31.95	\$ 36.02	\$ 37.26	\$ 37.64	\$ 34.63	\$ 32.42	\$ 29.09
49	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ 5.62	\$ (0.09)	\$ 4.45	\$ 3.44	\$ (0.63)	\$ (1.87)	\$ (2.25)	\$ 0.88	\$ 3.05	\$ 6.45
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)	\$ (533)	\$ (533)
57	Energy	(\$/MWh)	29.77	35.48	30.94	31.95	36.02	37.26	37.64	34.63	32.42	29.09
58	Transmission Others	(\$/kW-mo.)	3.64	3.70	3.77	3.80	3.80	3.83	4.15	4.12	4.32	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)	5.62	(0.09)	4.45	3.44	(0.63)	(1.87)	(2.25)	0.88	3.05	6.45
Average Monthly All-in Billed Costs												
61	70% Load Factor All-in Billed Cost	(\$/MWh)	69.35	75.17	70.77	71.84	75.91	77.21	78.23	75.16	72.25	68.74
62	60% Load Factor All-in Billed Cost	(\$/MWh)	75.94	81.79	77.41	78.49	82.56	83.87	84.99	81.91	78.88	75.34
63	50% Load Factor All-in Billed Cost	(\$/MWh)	85.18	91.05	86.71	87.80	91.87	93.19	94.46	91.37	88.18	84.60
64	ARP Average All-in Billed Cost	(\$/MWh)	87.06	87.37	82.53	76.03	76.97	74.88	75.56	75.35	77.94	83.28

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

For the Month of November 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)	383	499	396	754	346	345	338	365	376	353
14	Fuels (Including Rate Protection Deposits)	(\$000)	14,174	19,000	13,203	13,007	15,754	15,743	16,411	18,593	19,982	20,796
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)	\$ 14,294	\$ 18,610	\$ 13,333	\$ 13,494	\$ 15,716	\$ 15,406	\$ 16,039	\$ 18,078	\$ 19,378	\$ 20,382
19	Per Unit Participant Cost	(\$/MWh)	\$ 33.48	\$ 41.38	\$ 33.98	\$ 31.73	\$ 35.52	\$ 29.44	\$ 28.28	\$ 29.34	\$ 31.16	\$ 35.45
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)	36,874	41,895	36,105	36,168	38,717	38,791	39,801	42,835	43,195	44,118
27	Total Per Unit Participant Cost	(\$/MWh)	\$ 85.10	\$ 91.66	\$ 90.36	\$ 83.48	\$ 85.86	\$ 72.83	\$ 69.13	\$ 68.47	\$ 68.42	\$ 75.69
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)	(4,692)	(4,017)	(3,406)	(3,061)	(2,221)	(1,457)	(664)	43	820	1,583
	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

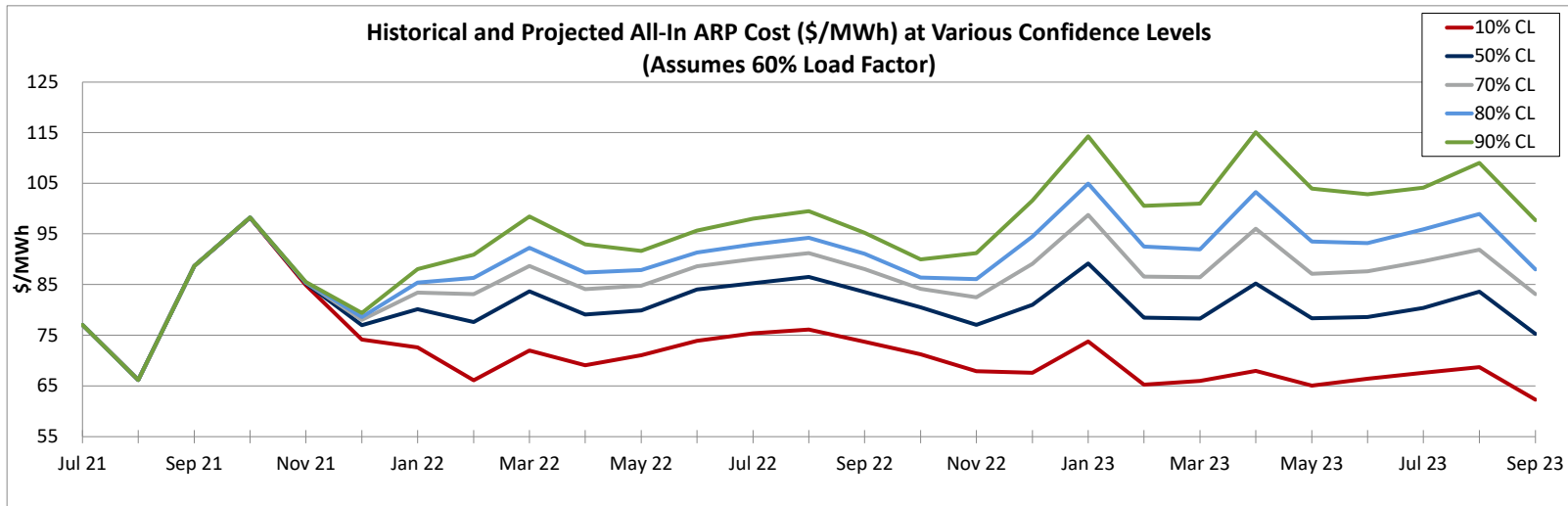
Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of November 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)	78,769	78,000	72,273	74,885	77,508	78,593	82,636	86,030	87,313	63,910
32	Cash Balance at End of Month	(\$000)	80,040	79,720	79,268	77,730	77,111	77,193	77,508	78,730	80,656	82,603
33	Days Cash on Hand	(Days)	61.0	61.3	65.8	62.3	59.7	58.9	56.3	54.9	55.4	77.6
34	Cash Below/(Above) Target	(\$000)	(1,271)	(1,720)	(6,996)	(2,845)	397	1,399	5,128	7,300	6,657	(18,694)
35	Rate Schedule Confidence Level	(\$000)										
Cash Adjustment Calculation:												
36	Collect/(Return) in Current Month	(\$000)	(320)	(452)	(1,539)	(619)	82	315	1,222	1,926	1,947	(5,541)
37	Additional Adjustments	(\$000)										
38	Total Adjustments	(\$000)	(320)	(452)	(1,539)	(619)	82	315	1,222	1,926	1,947	(5,541)
Billing Rate Calculation												
39	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 33.48	\$ 41.38	\$ 33.98	\$ 31.73	\$ 35.52	\$ 29.44	\$ 28.28	\$ 29.34	\$ 31.16	\$ 35.45
40	Current Month Rate Adjustment	(\$/MWh)	\$ (0.74)	\$ (0.99)	\$ (3.85)	\$ (1.43)	\$ 0.18	\$ 0.59	\$ 2.12	\$ 3.08	\$ 3.08	\$ (9.51)
41	Current Month Billing Rate	(\$/MWh)	\$ 32.74	\$ 40.39	\$ 30.13	\$ 30.30	\$ 35.70	\$ 30.03	\$ 30.40	\$ 32.42	\$ 34.24	\$ 25.94
<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)	348	339	161	88	147	132	29	29	1,023	761
44	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.12	\$ 0.11	\$ 0.05	\$ 0.03	\$ 0.04	\$ 0.04	\$ 0.01	\$ 0.01	\$ 0.30	\$ 0.25
45	Current Month Billing Rate	(\$/kW-mo.)	\$ 4.22	\$ 4.21	\$ 4.15	\$ 4.13	\$ 4.14	\$ 4.14	\$ 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)	\$ 32.74	\$ 40.39	\$ 30.13	\$ 30.30	\$ 35.70	\$ 30.03	\$ 30.40	\$ 32.42	\$ 34.24	\$ 25.94
49	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ 2.75	\$ (4.89)	\$ 5.33	\$ 5.18	\$ (0.20)	\$ 5.49	\$ 5.09	\$ 3.06	\$ 1.27	\$ 9.54
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)	\$ (533)	\$ (533)	\$ (533)	\$ (533)	\$ (533)	\$ (533)	\$ (533)	\$ (533)	\$ (533)	\$ (533)
57	Energy	(\$/MWh)	32.74	40.39	30.13	30.30	35.70	30.03	30.40	32.42	34.24	25.94
58	Transmission Others	(\$/kW-mo.)	4.22	4.21	4.15	4.13	4.14	4.14	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)	2.75	(4.89)	5.33	5.18	(0.20)	5.49	5.09	3.06	1.27	9.54
Average Monthly All-in Billed Costs												
61	70% Load Factor All-in Billed Cost	(\$/MWh)	72.37	80.00	69.62	69.75	75.17	69.50	69.81	71.83	74.22	65.83
62	60% Load Factor All-in Billed Cost	(\$/MWh)	78.97	86.60	76.20	76.32	81.75	76.08	76.38	78.40	80.89	72.47
63	50% Load Factor All-in Billed Cost	(\$/MWh)	88.22	95.84	85.41	85.53	90.96	85.29	85.57	87.59	90.22	81.78
64	ARP Average All-in Billed Cost	(\$/MWh)	83.32	90.39	86.44	80.56	85.04	72.64	70.45	69.16	71.18	65.59

**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 November 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	\$98.22	\$84.92	\$74.16	\$72.60	\$66.12	\$71.95	\$69.10	\$71.06	\$73.91	\$75.35	\$76.10	\$73.68	\$71.22	\$67.89	\$67.56	\$73.76	\$65.23	\$65.95	\$67.98	\$65.07	\$66.42	\$67.61	\$68.72	\$62.30
50.00%	77.03	66.17	88.67	98.22	85.25	76.97	80.15	77.63	83.64	79.10	79.91	84.03	85.25	86.50	83.53	80.50	77.06	81.02	89.17	78.44	78.29	85.20	78.37	78.62	80.41	83.61	75.23
70.00%	77.03	66.17	88.67	98.22	85.36	78.00	83.42	83.12	88.64	84.09	84.78	88.58	90.02	91.18	88.07	84.16	82.47	89.12	98.76	86.59	86.44	96.00	87.11	87.64	89.58	91.89	83.10
80.00%	77.03	66.17	88.67	98.22	85.42	78.59	85.36	86.32	92.25	87.37	87.86	91.31	92.90	94.22	91.07	86.39	86.08	94.48	104.95	92.47	91.92	103.26	93.50	93.15	95.88	98.95	88.00
90.00%	77.03	66.17	88.67	98.22	85.50	79.40	88.06	90.87	98.46	92.94	91.65	95.62	97.99	99.46	95.19	89.95	91.18	101.61	114.26	100.56	100.97	115.08	103.95	102.82	104.13	108.97	97.70
50% Load Factor																											
10.00%	\$85.72	\$75.60	\$97.35	\$107.22	\$94.00	\$83.34	\$81.81	\$75.36	\$81.21	\$78.40	\$80.37	\$83.22	\$84.67	\$85.57	\$83.14	\$80.52	\$77.15	\$76.81	\$83.00	\$74.44	\$75.16	\$77.19	\$74.28	\$75.61	\$76.80	\$78.05	\$71.61
50.00%	85.72	75.60	97.35	107.22	94.33	86.15	89.36	86.87	92.90	88.40	89.22	93.34	94.57	95.97	92.99	89.80	86.32	90.27	98.41	87.65	87.50	94.41	87.58	87.81	89.60	92.94	84.54
70.00%	85.72	75.60	97.35	107.22	94.44	87.18	92.63	92.36	97.90	93.39	94.09	97.89	99.34	100.65	97.53	93.46	91.73	98.37	108.00	95.80	95.65	105.21	96.32	96.83	98.77	101.22	92.41
80.00%	85.72	75.60	97.35	107.22	94.50	87.77	94.57	95.56	101.51	96.67	97.17	100.62	102.22	103.69	100.53	95.69	95.34	103.73	114.19	101.68	101.13	112.47	102.71	102.34	105.07	108.28	97.31
90.00%	85.72	75.60	97.35	107.22	94.58	88.58	97.27	100.11	107.72	102.24	100.96	104.93	107.31	108.93	104.65	99.25	100.44	110.86	123.50	109.77	110.18	124.29	113.16	112.01	113.32	118.30	107.01
70% Load Factor																											
10.00%	\$70.81	\$59.44	\$82.47	\$91.79	\$78.44	\$67.61	\$66.03	\$59.53	\$65.33	\$62.46	\$64.41	\$67.26	\$68.69	\$69.34	\$66.93	\$64.59	\$61.29	\$60.96	\$67.16	\$58.65	\$59.38	\$61.40	\$58.49	\$59.85	\$61.04	\$62.05	\$55.66
50.00%	70.81	59.44	82.47	91.79	78.77	70.42	73.58	71.04	77.02	72.46	73.26	77.38	78.59	79.74	76.78	73.87	70.46	74.42	82.57	71.86	71.72	78.62	71.79	72.05	73.84	76.94	68.59
70.00%	70.81	59.44	82.47	91.79	78.88	71.45	76.85	76.53	82.02	77.45	78.13	81.93	83.36	84.42	81.32	77.53	75.87	82.52	92.16	80.01	79.87	89.42	80.53	81.07	83.01	85.22	76.46
80.00%	70.81	59.44	82.47	91.79	78.94	72.04	78.79	79.73	85.63	80.73	81.21	84.66	86.24	87.46	84.32	79.76	79.48	87.88	98.35	85.89	85.35	96.68	86.92	86.58	89.31	92.28	81.36
90.00%	70.81	59.44	82.47	91.79	79.02	72.85	81.49	84.28	91.84	86.30	85.00	88.97	91.33	92.70	88.44	83.32	84.58	95.01	107.66	93.98	94.40	108.50	97.37	96.25	97.56	102.30	91.06



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

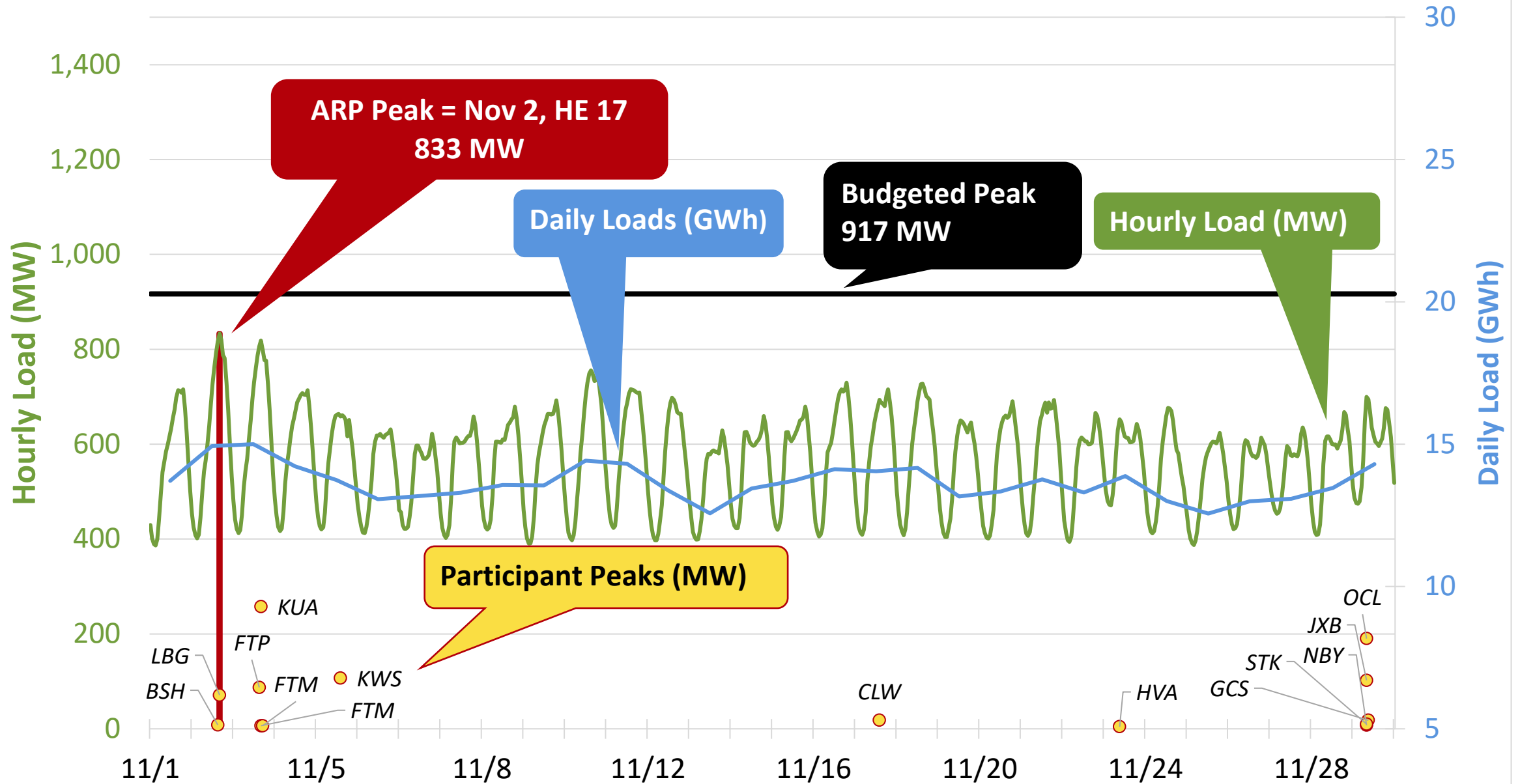
Line No.	Description	Demand & Energy Costs (\$/MWh) [1] [2]			
		Current Month (November 2021)	Fiscal 2022 Year to Date (Weighted Average)	Rolling 12 Month (Weighted Average)	
	(a)	(b)	(c)	(d)	
1	Starke	\$ 98.77	\$ 99.19	\$	73.55
2	Clewiston	\$ 96.30	\$ 92.99	\$	70.55
3	Fort Meade	\$ 95.95	\$ 94.07	\$	69.02
4	Jacksonville Beach	\$ 93.40	\$ 93.69	\$	70.89
5	Green Cove Springs	\$ 93.08	\$ 94.02	\$	70.38
6	KUA	\$ 92.14	\$ 91.39	\$	69.40
7	Leesburg	\$ 91.93	\$ 91.67	\$	70.17
8	Fort Pierce	\$ 91.40	\$ 89.81	\$	67.24
9	Ocala	\$ 89.09	\$ 90.93	\$	69.10
10	Newberry	\$ 87.75	\$ 90.65	\$	66.47
11	Havana	\$ 83.36	\$ 90.11	\$	66.94
12	Key West	\$ 81.43	\$ 83.11	\$	63.25
13	Bushnell	\$ 81.21	\$ 83.27	\$	60.11
14	Max	\$ 98.77	\$ 99.19	\$	73.55
15	Min	\$ 81.21	\$ 83.11	\$	60.11
16	Simple Avg	\$ 90.45	\$ 91.15	\$	68.24
17	Range [3]	\$ 17.34	\$ 16.08	\$	10.30

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

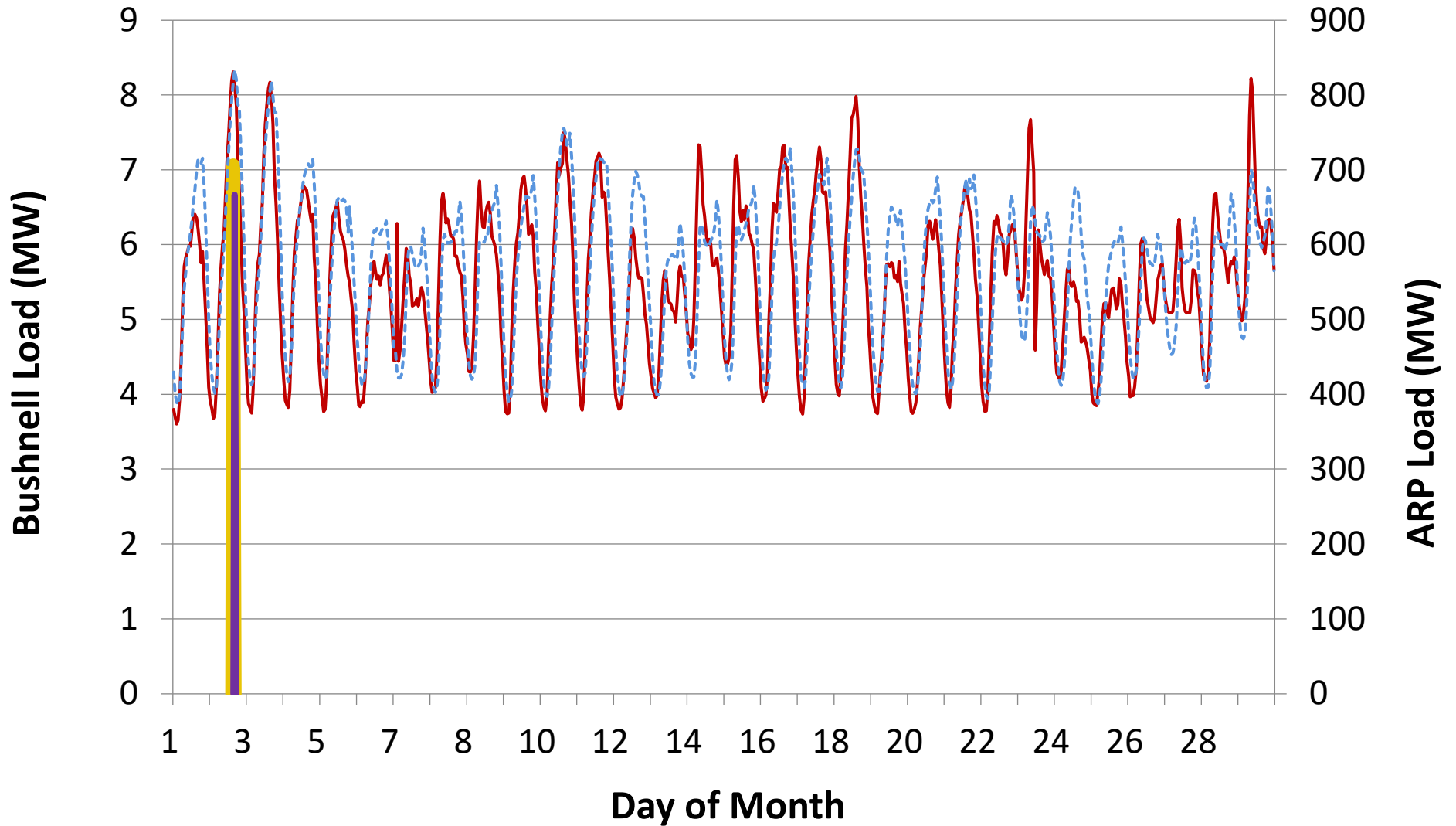
[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.

[3] Excluding Bushnell

ARP November 2021 Daily and Hourly Loads



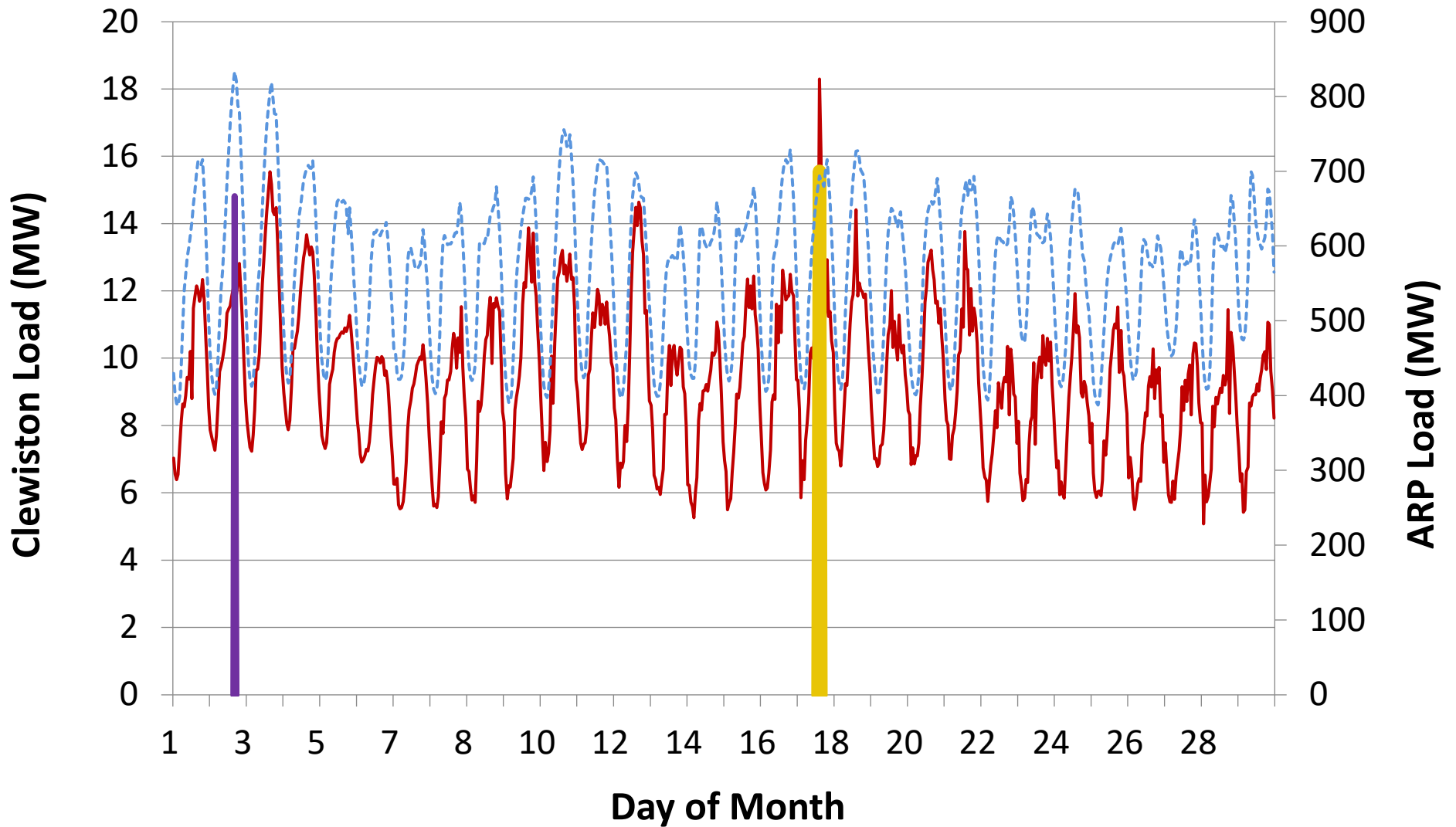
Bushnell Load - November 2021



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

66.08% Non-Coincident Peak Load Factor
67.42% Coincident Peak Load Factor

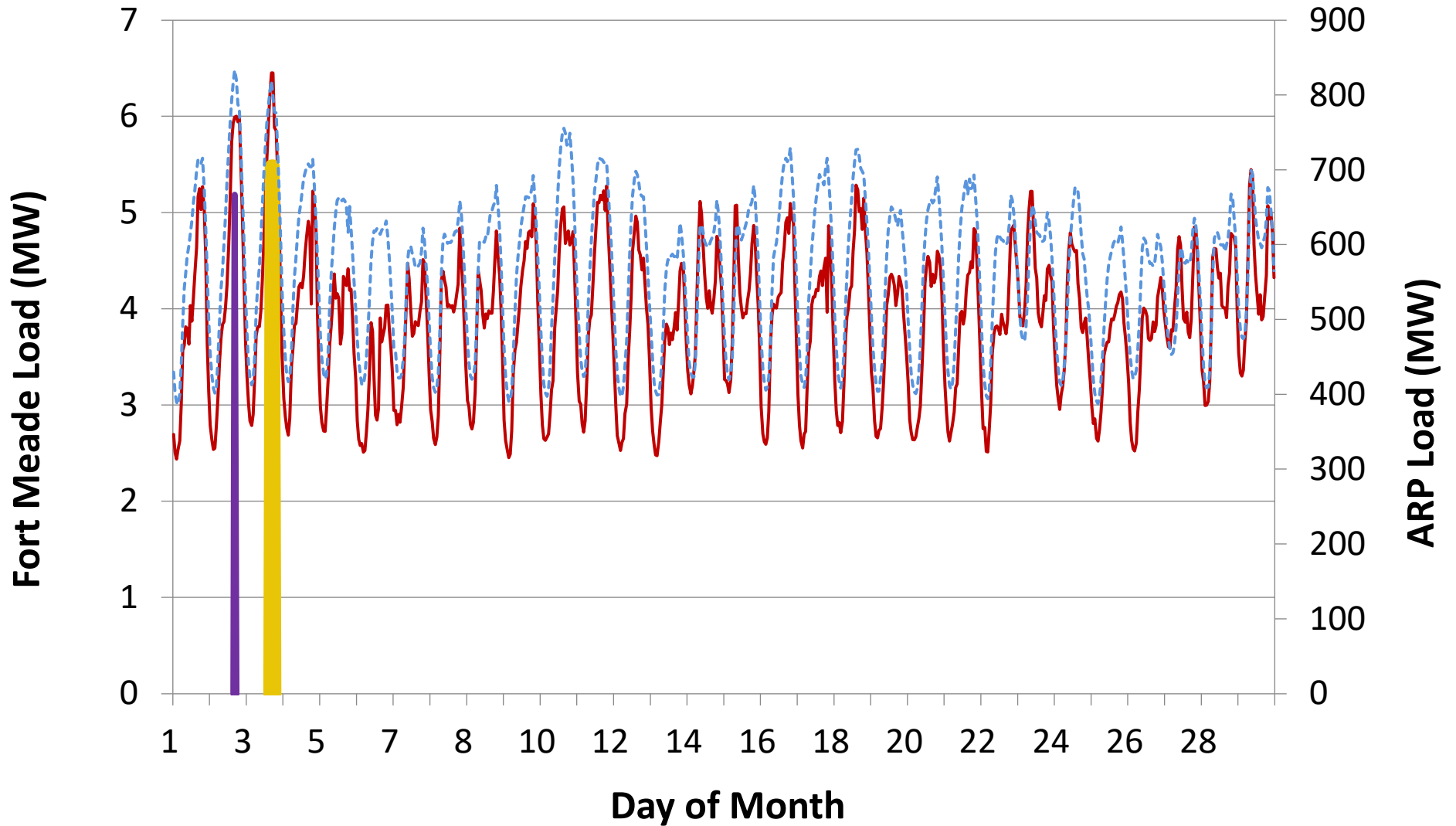
Clewiston Load - November 2021



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

50.79% Non-Coincident Peak Load Factor
77.89% Coincident Peak Load Factor

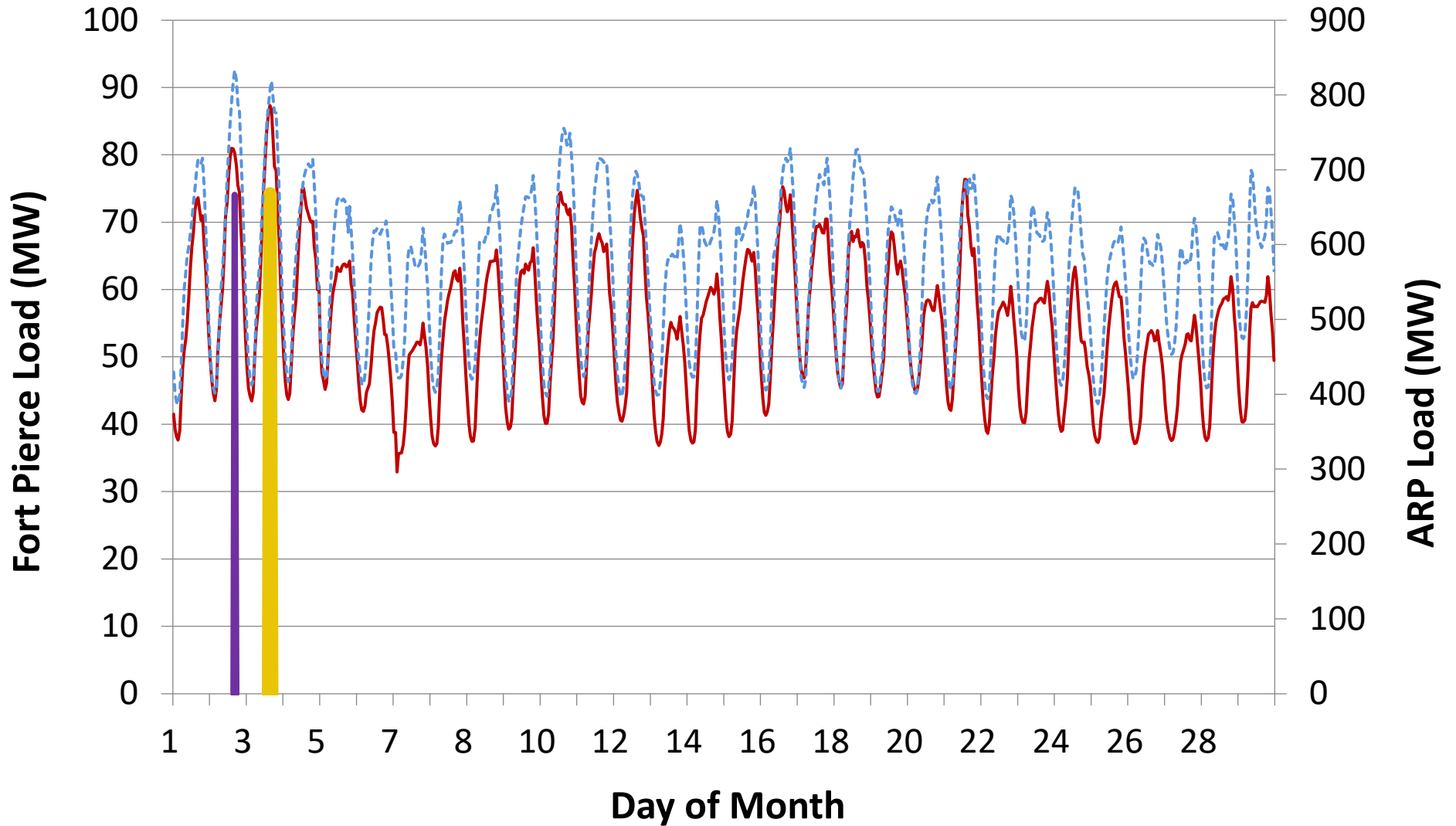
Fort Meade Load - November 2021



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

60.09% Non-Coincident Peak Load Factor
64.71% Coincident Peak Load Factor

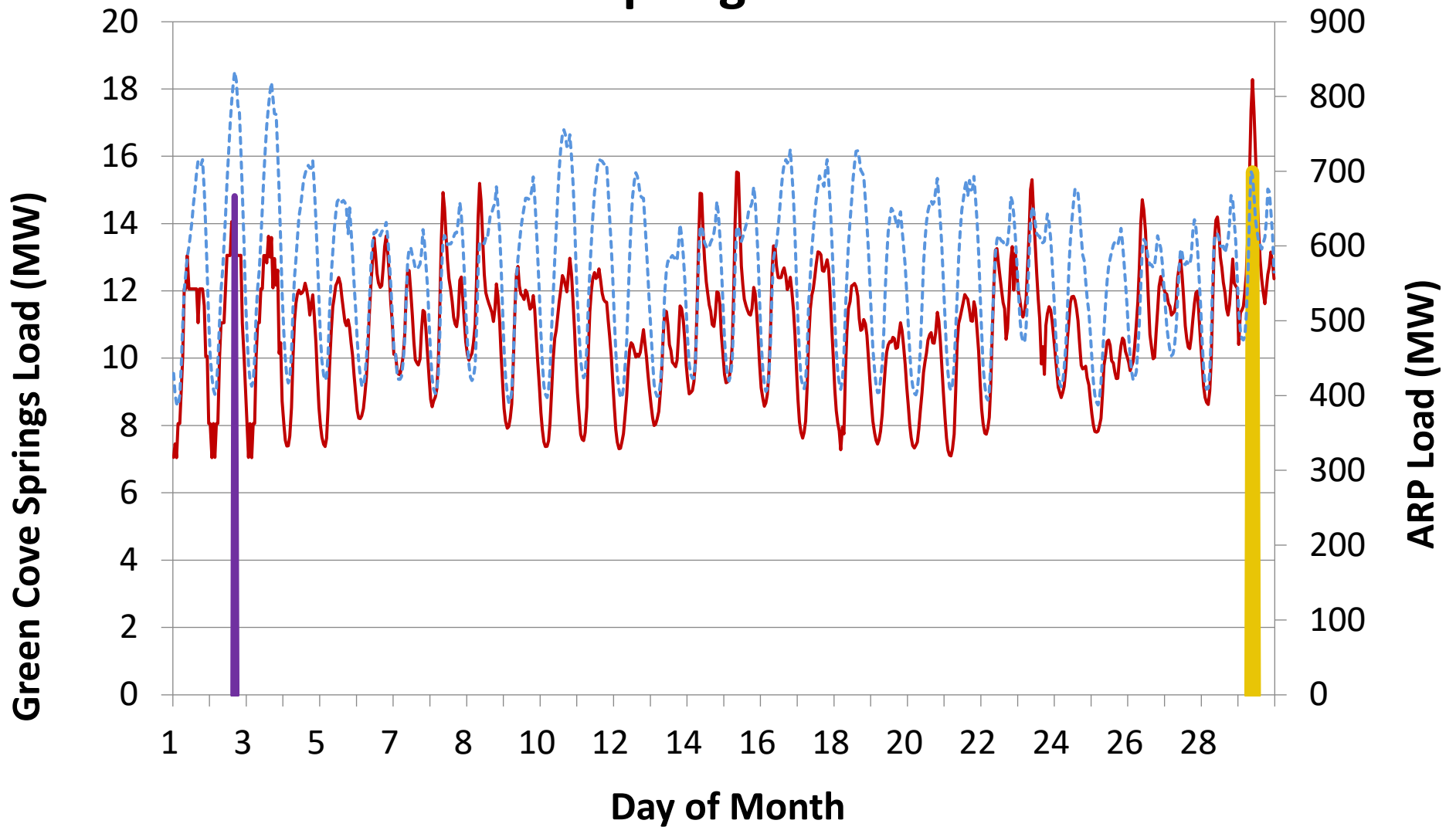
Fort Pierce Load - November 2021



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

62.65% Non-Coincident Peak Load Factor
68.16% Coincident Peak Load Factor

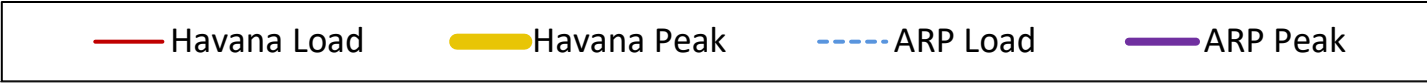
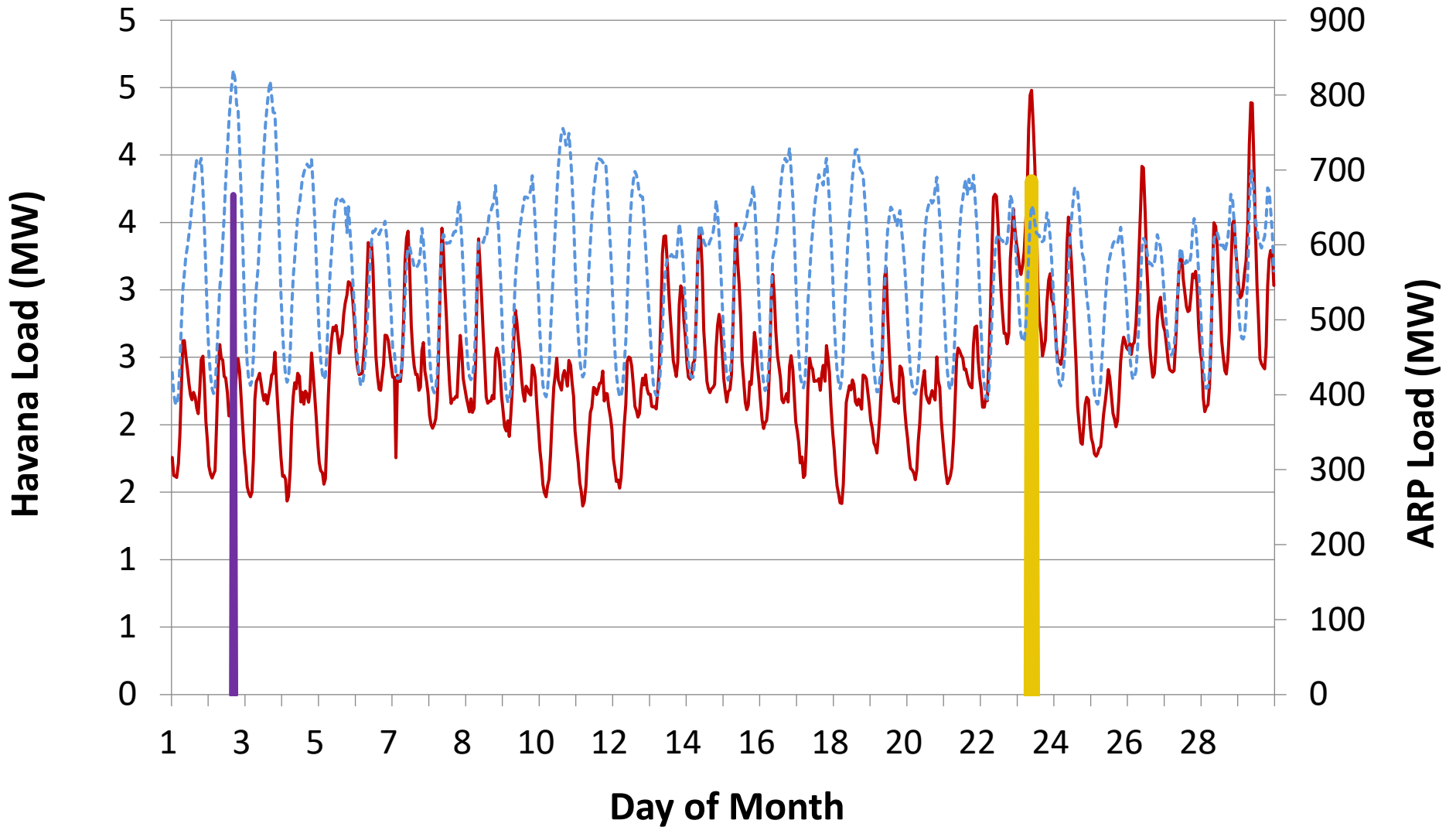
Green Cove Springs Load - November 2021



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

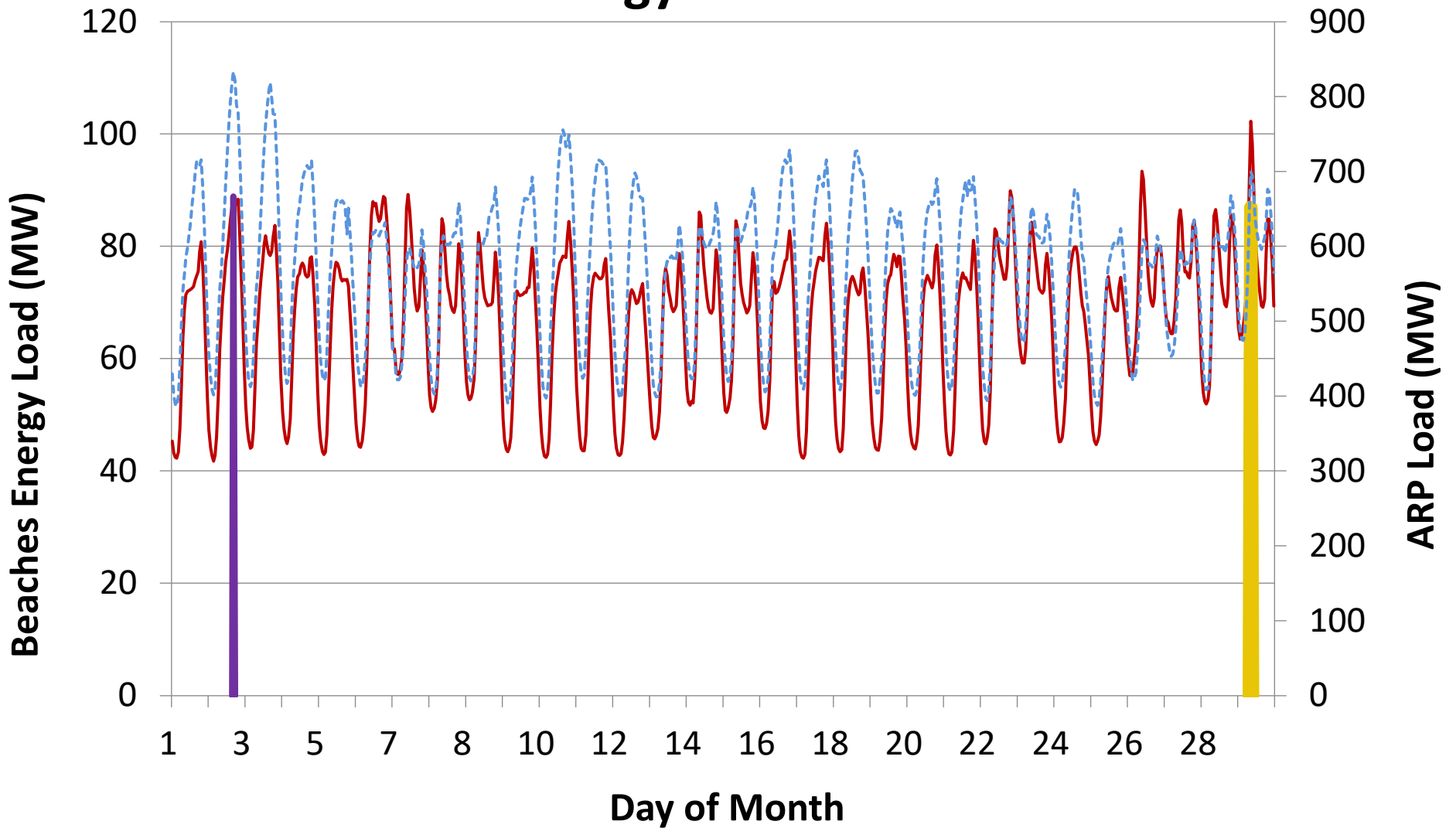
58.91% Non-Coincident Peak Load Factor
76.61% Coincident Peak Load Factor

Havana Load - November 2021



54.15% Non-Coincident Peak Load Factor
106.33% Coincident Peak Load Factor

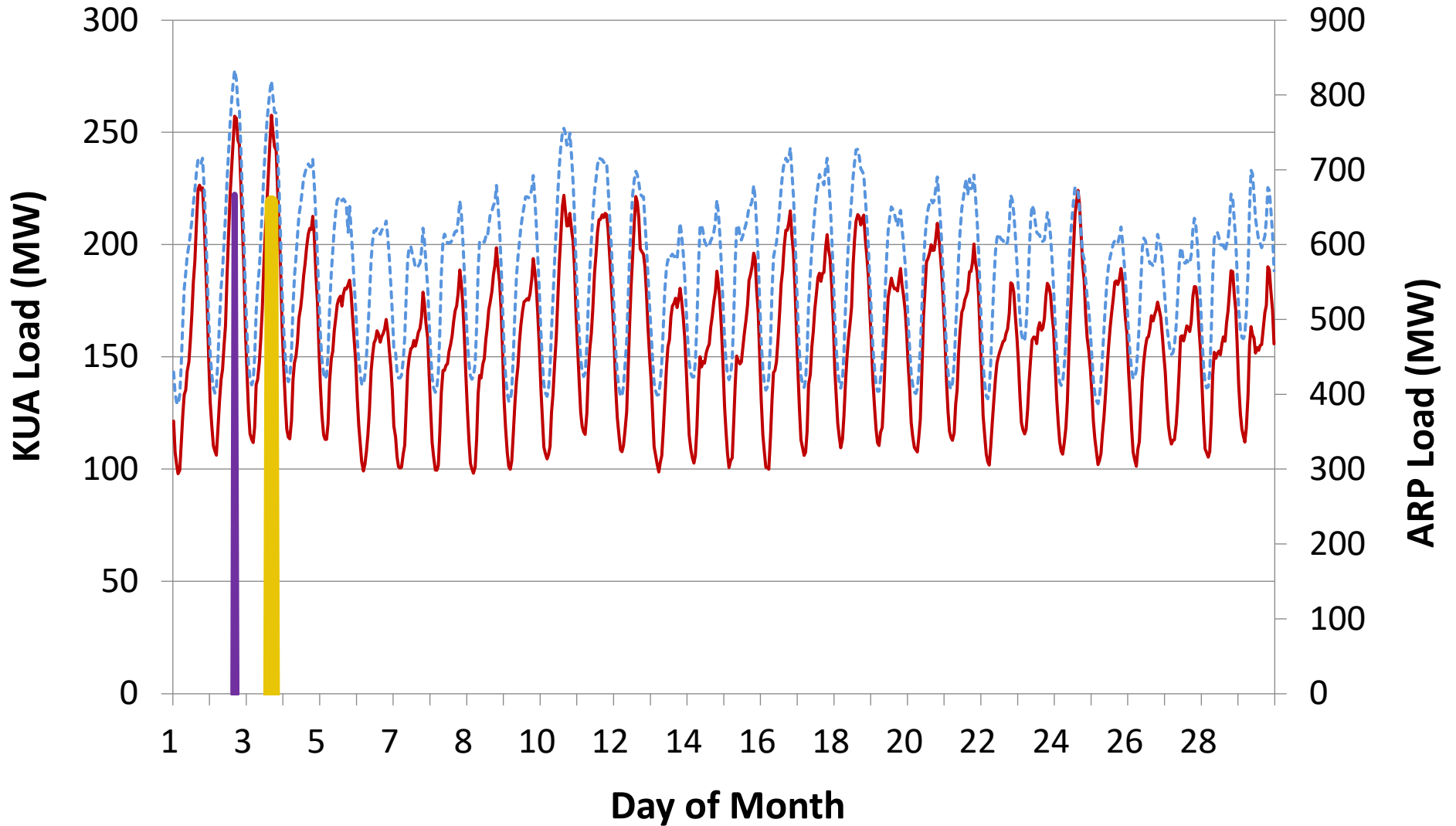
Beaches Energy Load - November 2021



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

65.28% Non-Coincident Peak Load Factor
75.64% Coincident Peak Load Factor

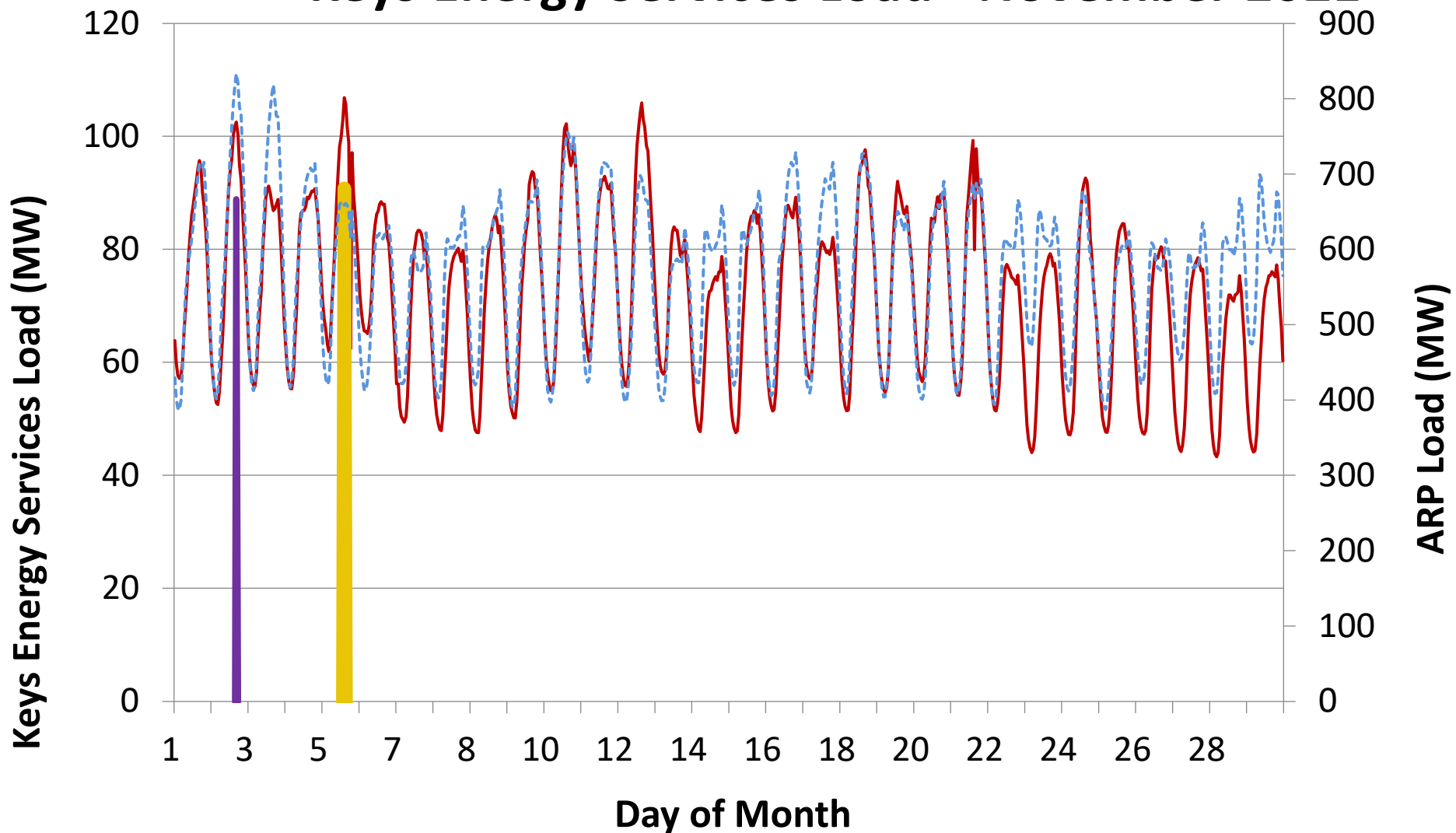
KUA Load - November 2021



— KUA Load — KUA Peak - - - ARP Load — ARP Peak

60.46% Non-Coincident Peak Load Factor
60.60% Coincident Peak Load Factor

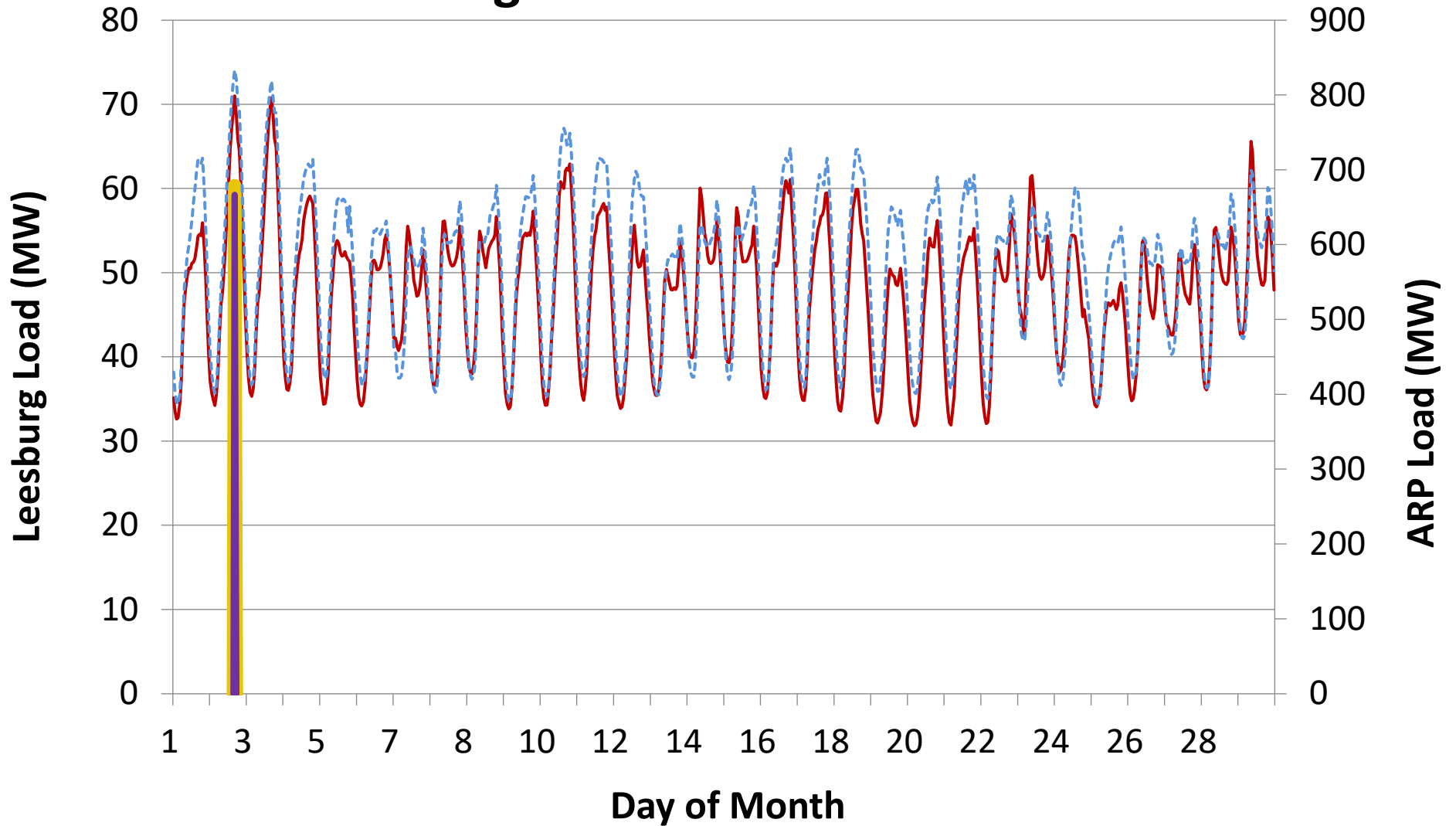
Keys Energy Services Load - November 2021



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

67.40% Non-Coincident Peak Load Factor
70.26% Coincident Peak Load Factor

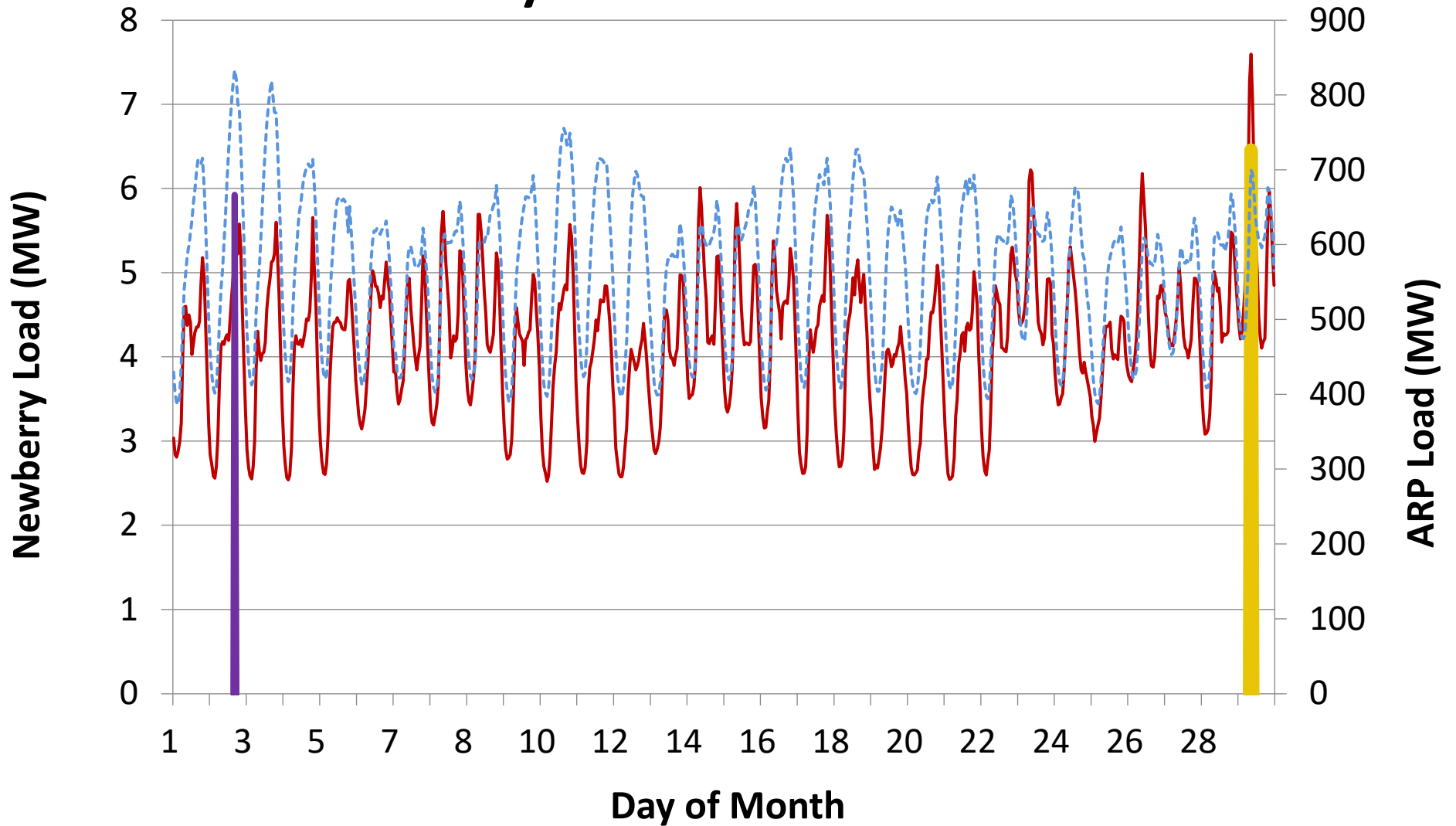
Leesburg Load - November 2021



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

66.91% Non-Coincident Peak Load Factor
66.91% Coincident Peak Load Factor

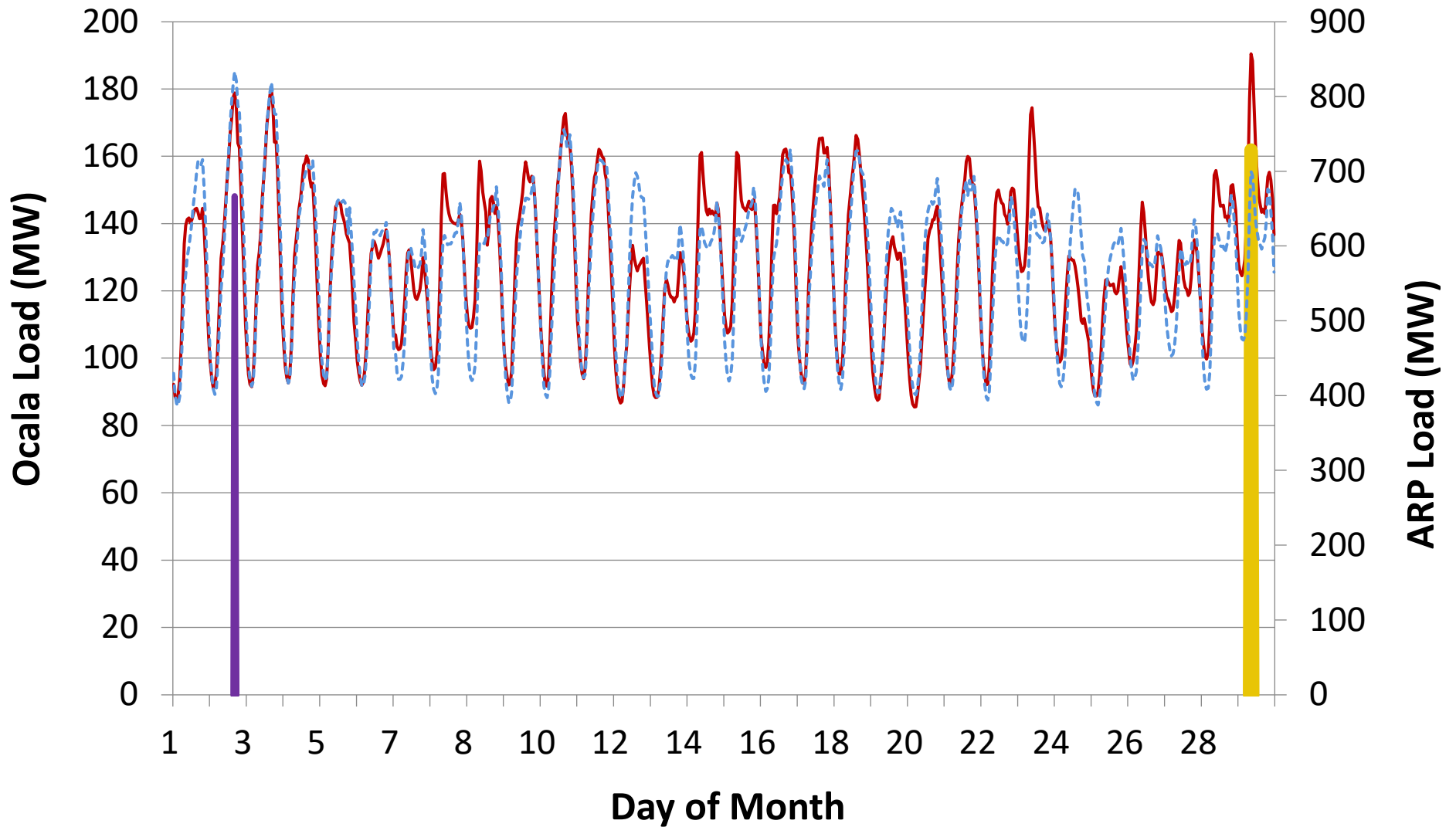
Newberry Load - November 2021



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

54.59% Non-Coincident Peak Load Factor
81.89% Coincident Peak Load Factor

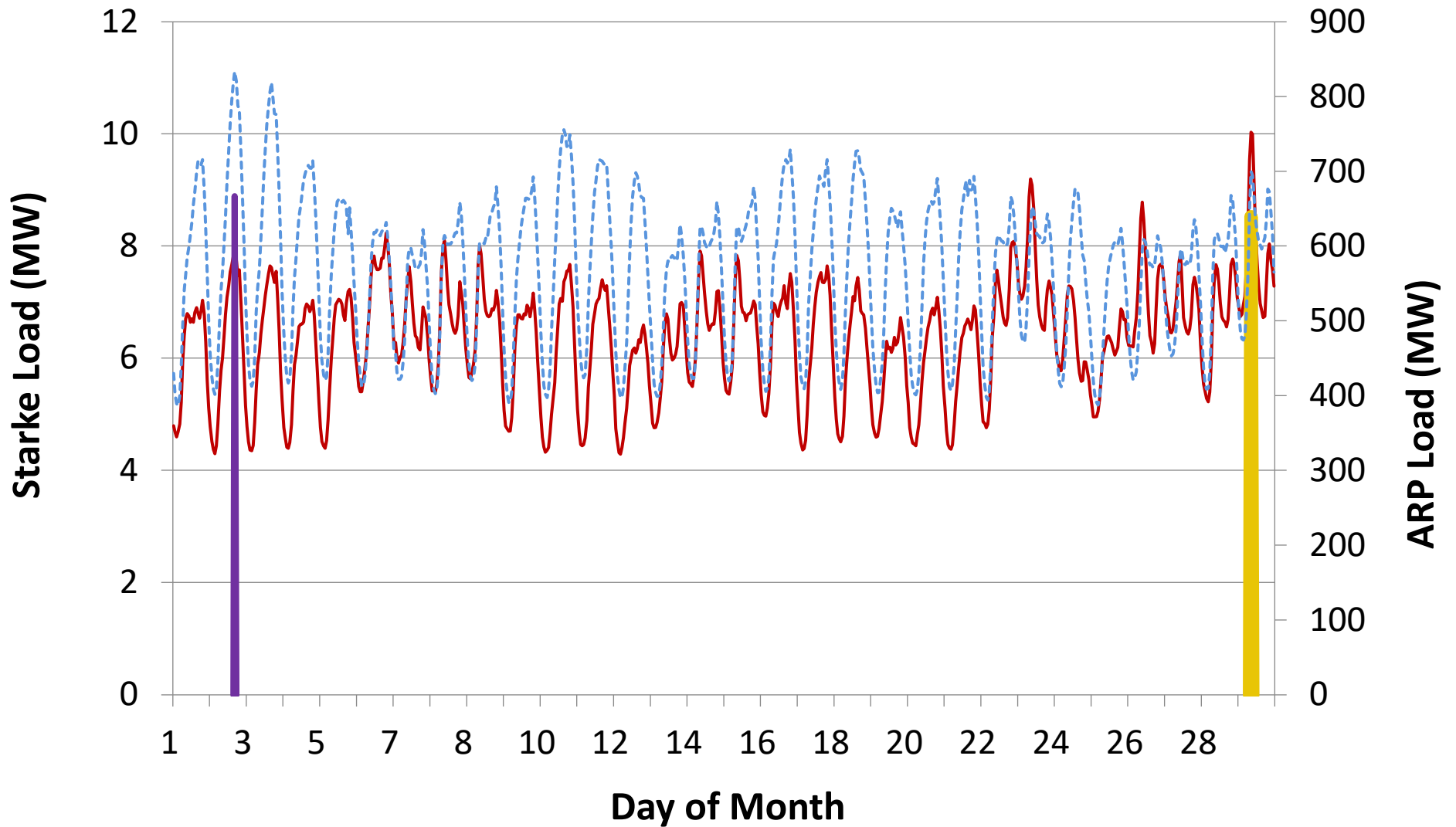
Ocala Load - November 2021



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

67.08% Non-Coincident Peak Load Factor
71.45% Coincident Peak Load Factor

Starke Load - November 2021



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

63.48% Non-Coincident Peak Load Factor
80.69% Coincident Peak Load Factor