



January 2022 ARP Rate Call Package

FMIPA Executive Committee
February 15, 2022

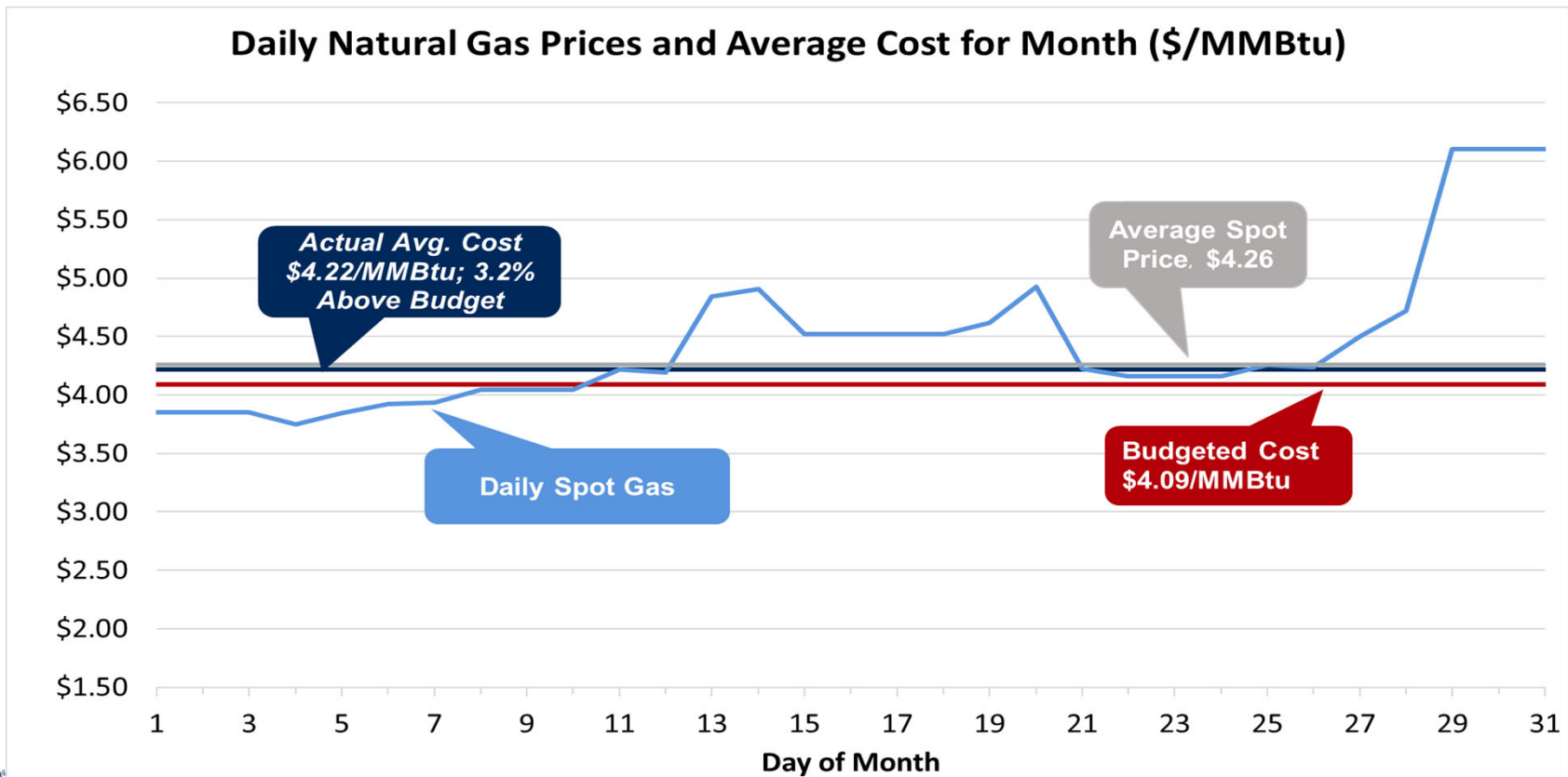


January 2022 Key Discussion Items

- January energy sales 1.2% < budget, YTD sales 1%< budget
- January ARP avg. gas cost was \$4.22/MMBtu (3.2% > budget). February settle price 99% > budget, forward curve prices for FY 2022 currently averaging ~\$1.68/MMBtu (64%) > budget
- Gas generation 13% < budget for January due to Cane 3 Steam Turbine extended outage, coal generation ~22% < budget due to coal conservation
- Total external sales 34% below budget due to much lower Pool sales than budgeted; 3rd party sales ~ budget
- January solar generation 6,833 MWh (23% capacity factor). With January energy rate ~\$43/MWh, January solar surcharge is a credit of \$8.12/MWh
- January avg. billed cost (Demand & Energy only) was \$86.44/MWh, ranging from \$74.98 to \$95.23
Combination of lower than budgeted sales and high gas prices drive \$/MWh D&E billed costs 64% > budgeted
- Participant D&E \$/MWh cost spread was \$19.37/MWh. Higher than 12-mo. rolling average of \$11.36/MWh (excluding Bushnell), but higher spreads typical during the winter period

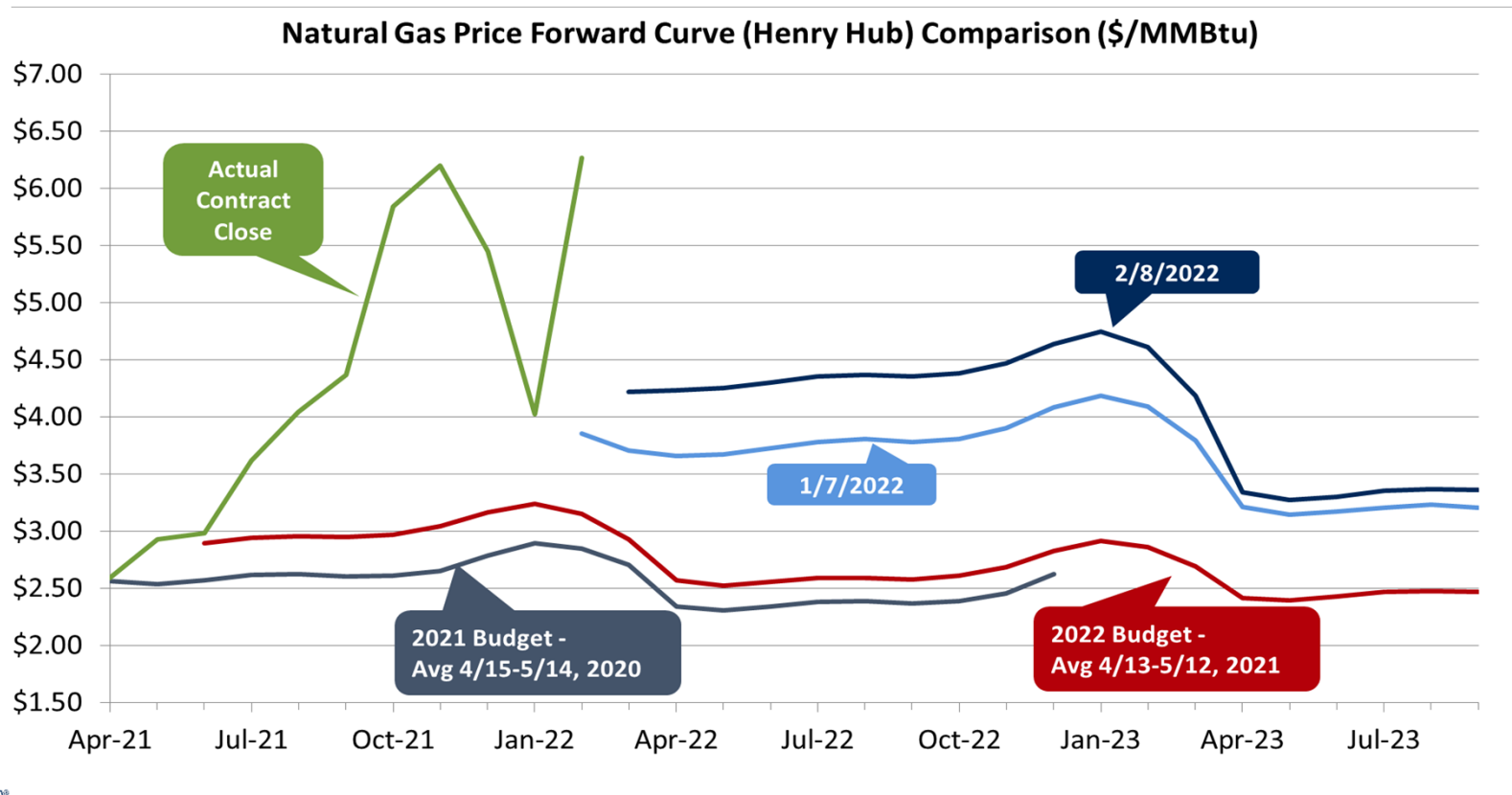
January 2022 Avg. Gas Cost \$4.22/MMBtu

~3.2% > Budgeted Cost of \$4.09/MMBtu



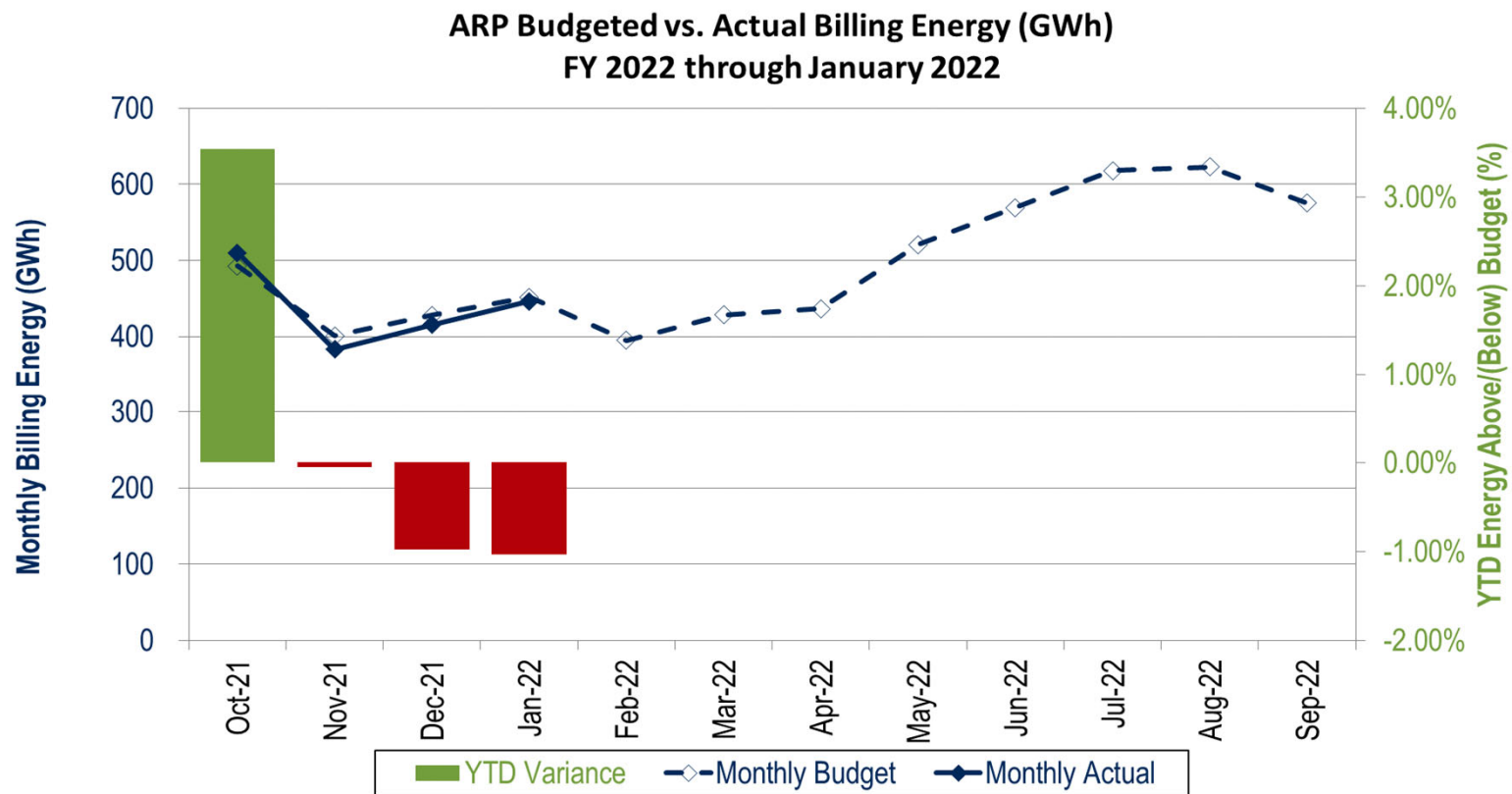
February Contract Settle \$3.12/MMBtu (99%) > Budget

Forward Curve Averaging \$1.68/MMBtu (64%) > Budget for FY 2022



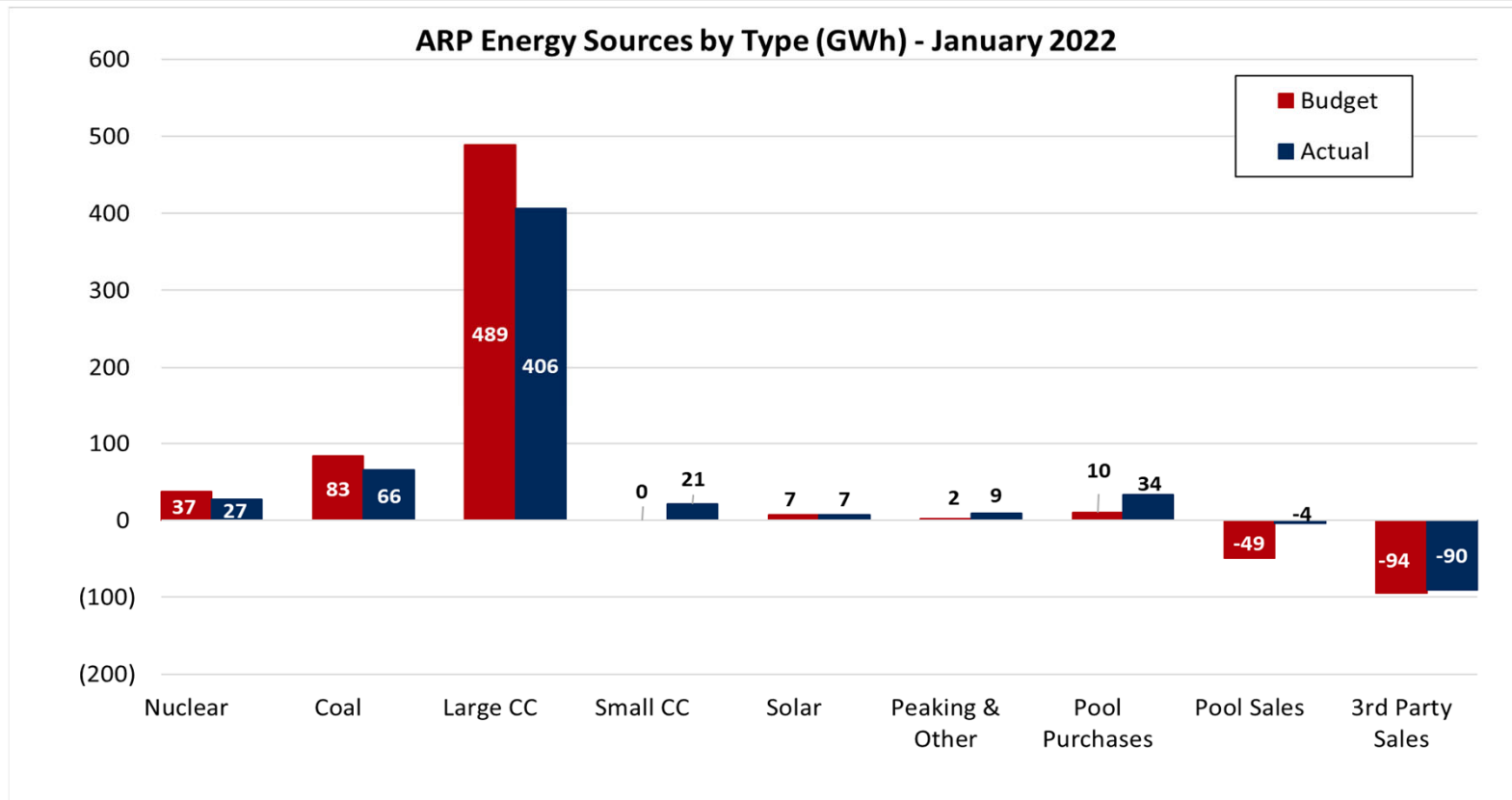
January 2022 Energy Sales 1.2% < Budget

YTD Sales 1% Below Budget



Gas Generation 13% < Budget due to Cane 3 Steam Turbine Extended Outage

Coal Generation ~22% < Budget Due to Coal Conservation; Total External Sales 34% < Budgeted Levels



January 2022 ARP Billing Rates

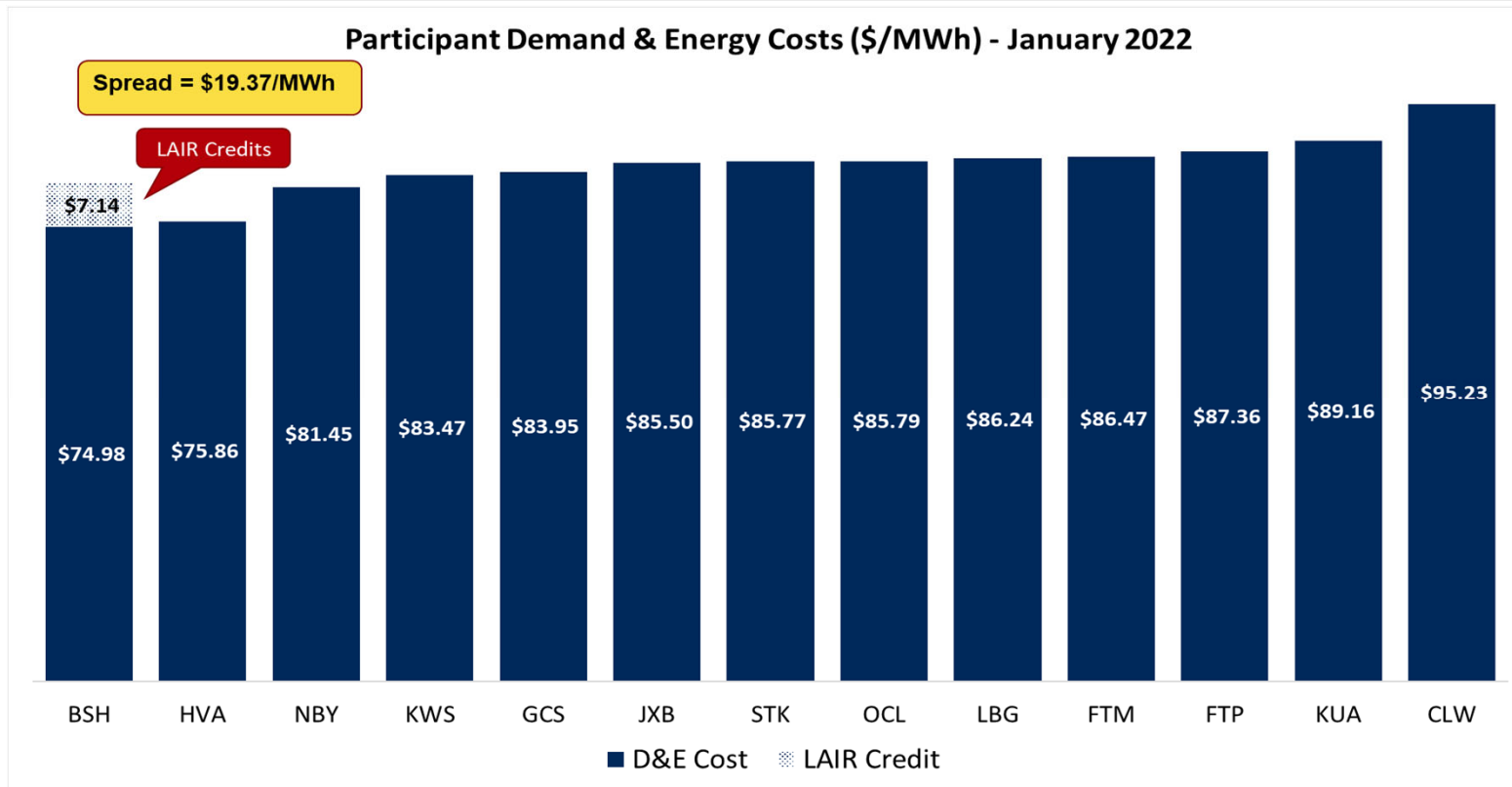
Rate	Units	Monthly Billing Rate
Energy	\$/MWh	43.43
Solar Surcharge	\$/MWh	(8.12)
Demand	\$/kW-mo.	16.31
Transmission (Non-KUA)	\$/kW-mo.	3.53
Transmission (KUA)	\$/kW-mo.	.99

1/31/22 Cash balance = \$80 million, or ~60 days

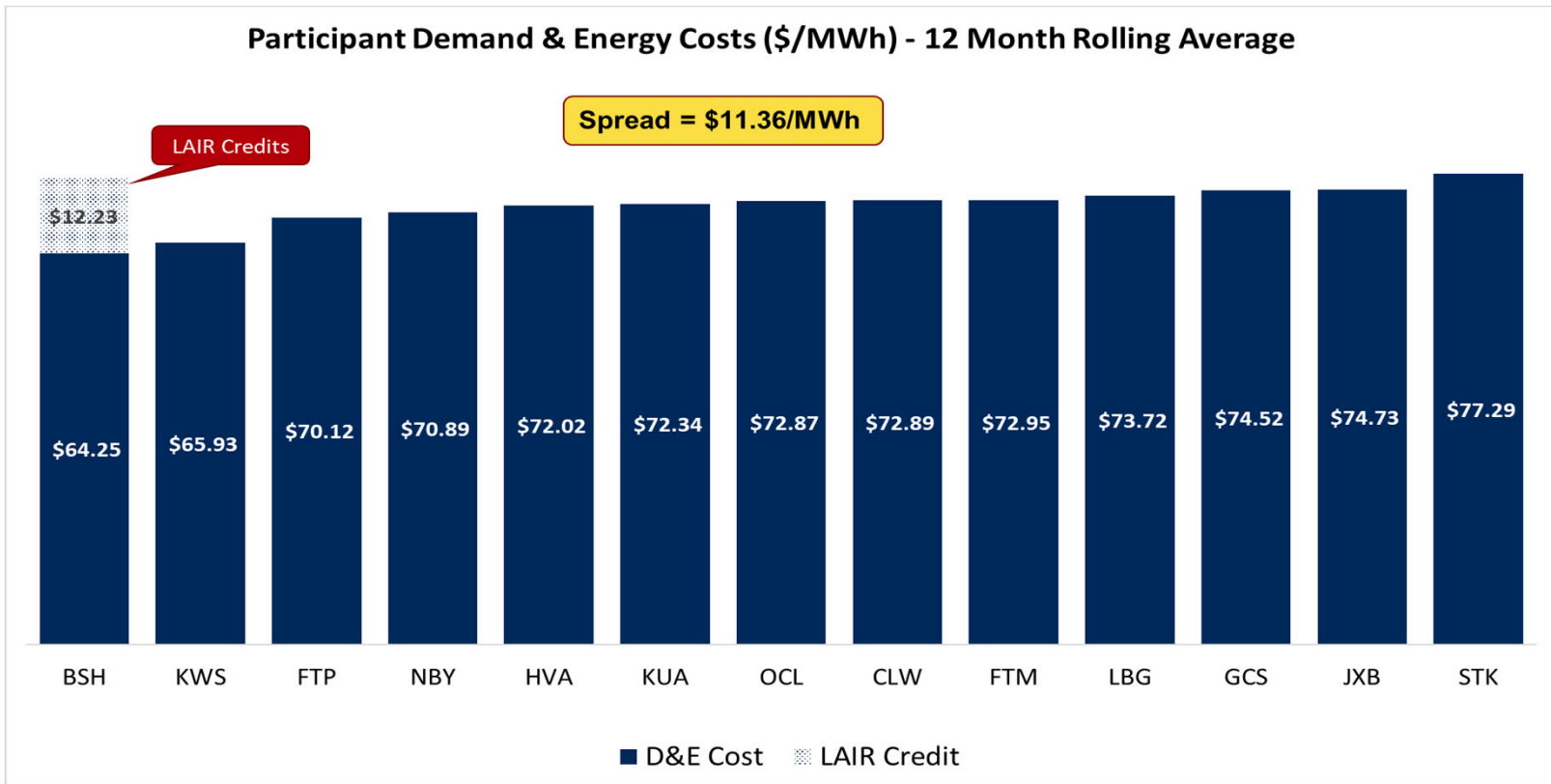


January D&E Cost Spread, Excl. Bushnell, is \$19.37/MWh

> Rolling 12-Mo. Average Spread, Excluding Bushnell, Of \$11.36/MWh



12 Month Rolling Average Participant Demand & Energy Costs, Excluding Bushnell, is \$11.36/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 January 2022**

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	4,800,704	11,736	12,700	54.98%			4,800,704	11,736	12,700		
2	Clewiston	6,851,301	20,784	15,193	44.31%	(1,076,000)	(1,908)	5,775,301	18,876	15,193		
3	Fort Meade	3,526,674	9,425	11,444	50.29%	(163,227)	(291)	3,363,447	9,134	11,444		
4	Fort Pierce	42,273,578	110,117	92,392	51.60%	(7,373,000)	(13,174)	34,900,578	96,943	92,392	352,711	61.50%
5	Green Cove Springs	9,585,674	23,855	26,284	54.01%	(860,000)	(1,522)	8,725,674	22,333	26,284		49.02%
6	Havana	2,346,528	4,818	6,278	65.46%			2,346,528	4,818	6,278		50.24%
7	Jacksonville Beach	58,903,512	154,011	167,058	51.41%	(3,560,386)	(6,350)	55,343,126	147,661	167,058	1,177,951	47.39%
8	KUA	126,414,105	361,563	293,612	46.99%	(4,505,000)	(8,148)	121,909,105	353,415	293,612	3,535,539	57.87%
9	Key West	53,997,592	136,837	83,264	53.04%			53,997,592	136,837	83,264	588,976	87.17%
10	Leesburg	41,006,222	109,774	110,862	50.21%	(1,129,957)	(2,015)	39,876,265	107,759	110,862		49.72%
11	Newberry	3,709,434	8,846	10,492	56.36%	(89,386)	(159)	3,620,048	8,687	10,492		47.52%
12	Ocala	107,154,991	287,118	264,837	50.16%			107,154,991	287,118	264,837	1,177,951	54.38%
13	Starke	5,525,591	13,808	14,619	53.79%	(1,082,000)	(1,919)	4,443,591	11,889	14,619		50.80%
14	Total	466,095,906	1,252,692	1,109,035	50.01%	(19,838,956)	(35,486)	446,256,950	1,217,206	1,109,035	6,833,128	56.49%
15	Budget NEL	478,797,000	1,252,692	1,190,990	51.37%	(27,040,000)	(35,486)	451,757,000	1,217,206	1,190,990	7,313,000	54.03%
16	Over (Under) Budget	(12,701,094)	0	(81,955)	-1.36%	(7,201,044)	0	(5,500,050)	0	(81,955)	(479,872)	2.45%
17	Percent Over (Under) Budget	-2.65%	0.00%	-6.88%	-2.65%	-26.63%	0.00%	-1.22%	0.00%	-6.88%	-6.56%	4.54%

Notes:

[1] Equals the new three (3) year average summer Coincident Peak (kW) as approved by the Executive Committee in June 2020.
 [2] Equals Column (b) / (Column (c) * number of hours in month)
 [3] Based on seasonal capacity ratings for summer season.
 [4] Equals Column (b) - Column (f).
 [5] Equals Column (c) - Column (g).
 [6] Equals Column (d). Transmission billing determinants are based on total metered demand.
 [7] Equals Column (b) / (Column (d) * number of hours in month)

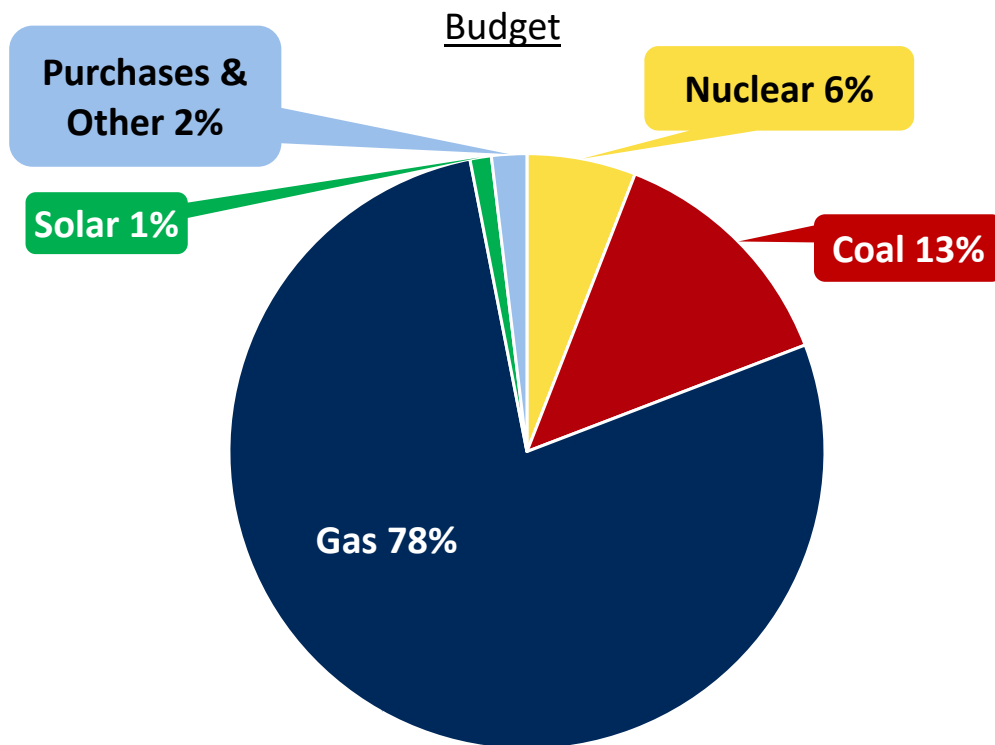
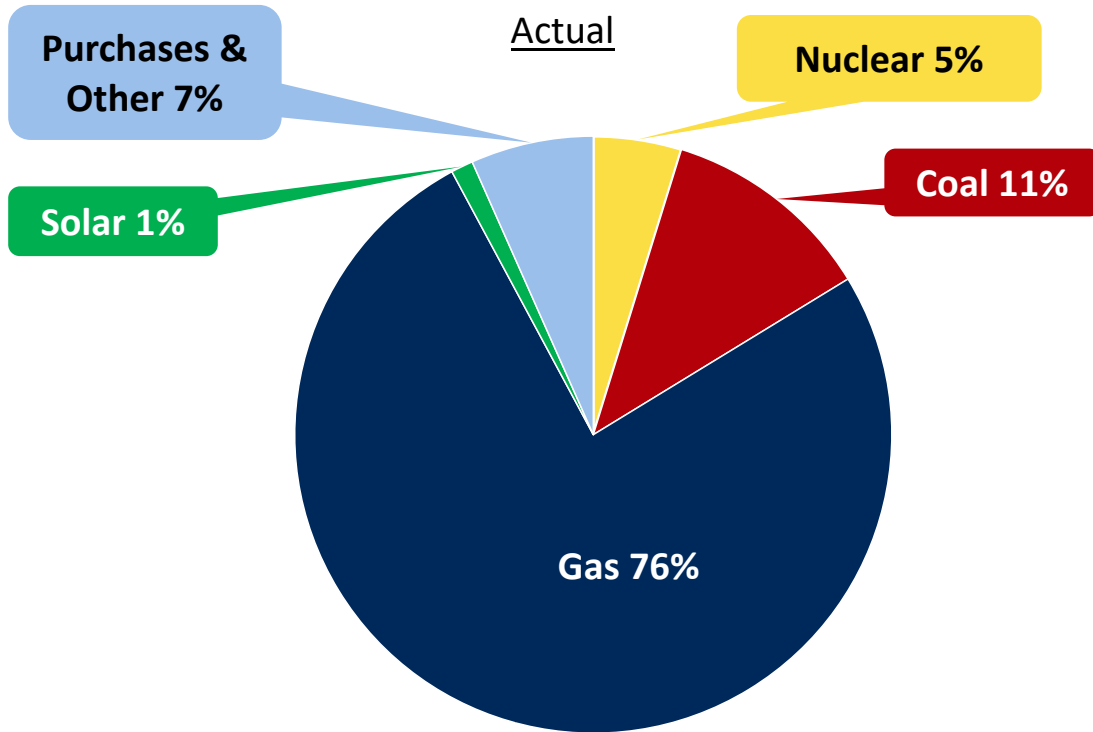
**FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT**

Monthly ARP Energy Balance
For the Month of January 2022

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	27,224	37,200	(9,976)	-26.8%	4.8%
2	Coal	65,551	83,471	(17,920)	-21.5%	11.5%
3	Large Combined Cycle Units (Gas)	406,306	488,889	(82,583)	-16.9%	71.2%
4	Small Combined Cycle Units (Gas)	21,220	0	21,220	--	3.7%
5	Peakers (Gas and Oil)	5,197	286	4,911	1717.1%	0.9%
6	Solar	6,833	7,313	(480)	-6.6%	1.2%
6	Total FMPA Generation	532,331	617,159	(84,828)	-13.7%	93.3%
Purchases						
7	Pool Purchases	33,862	10,000	23,862	238.6%	5.9%
8	Purchases from Others	4,064	2,000	2,064	103.2%	0.7%
9	Total Purchases	37,926	12,000	25,926	216.1%	6.65%
10	Total Energy Sources	570,257	629,159	(58,902)	-9.4%	100.00%
Uses of Energy:						
Net Energy for Participant Load						
11	Excluded Resource Energy	(19,839)	(27,040)	7,201	-26.6%	-3.5%
12	ARP Sales to Participants	(446,257)	(451,757)	5,500	-1.2%	-78.3%
13	Total Net Energy for Participant Load	(466,096)	(478,797)	12,701	-2.7%	-81.73%
Sales to Others						
14	Pool Sales	(3,775)	(49,322)	45,547	-92.3%	-0.66%
15	Bartow Sale	(22,707)	(23,903)	1,196	-5.0%	-3.98%
15	Winter Park PR Sale	(17,878)	(20,409)	2,531	-12.4%	-3.14%
16	Homestead Sale	(2,480)	(7,440)	4,960	-66.7%	-0.43%
16	Williston Sale	(2,816)	(2,934)	118	-4.0%	-0.49%
17	TECO Energy Sale	0	0	0	--	0.00%
18	Reedy Creek Sale	(39,432)	(39,432)	0	0.0%	-6.91%
19	TEA Sale	(5,000)	0	(5,000)	--	-0.88%
20	MacQuarie Sale	0	0	0	--	0.00%
21	Total Sales to Others	(94,088)	(143,440)	49,352	-34.4%	-16.50%
Losses and Other Adjustments						
22	FMPA Transmission Losses	(8,148)	(10,922)	2,774	-25.4%	-1.43%
23	Share of KUA Transmission Losses	(478)	(201)	(277)	137.8%	-0.08%
24	Stanton 1&2 Transformer Losses	(501)	(918)	417	-45.4%	-0.09%
25	Offline Auxiliaries	(889)	(1,000)	111	-11.1%	-0.16%
26	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
27	Inadvertent Energy	(57)	6,119	(6,176)	-100.9%	-0.01%
28	Total Losses & Other Adjustments	(10,073)	(6,922)	(3,151)	45.5%	-1.77%
29	Total Energy Uses	(570,257)	(629,159)	58,902	-9.4%	-100.00%
30	Difference (Sources - Uses)	0	0	0	--	

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

January 2022 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 January 31, 2022

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 @ 01/31/22	(\$)	\$ 80,313,143	
2	Less Line of Credit Balance	(\$)	\$ -	
3	Less Demand True-up Overcollections	(\$)	\$ (433,488)	
4	Other	(\$)	\$ -	
5	Total Cash Available for Rate Setting	(\$)	\$ 79,879,655	
Days Cash and Confidence Level Development:				
6	Current Cash Balance	(\$000)	\$ 79,880	Equals Line 5 / 1,000
Projected 60-Day Cash Need:				
7	Estimated Participant Costs for January 2022	(\$000)	41,909	Schedule 6, Line 26
8	Projected Participant Costs for February 2022	(\$000)	38,423	Schedule 6, Line 26
9	Total Projected 60-Day Cash Need	(\$000)	\$ 80,332	
10	Days Cash on Hand	Days	59.7	Equals Line 6 / (Line / 60)
11	Rounded to Nearest Five Days	Days	60.0	
12	Associated Confidence Level per Rate Schedule B-1	%	50%	

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
For the Month of January 2022

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	\$ 17,167	Estimated.
4	Purchased Power Costs (Including Solar)	\$000	2,369	Estimated.
5	Variable O&M Costs	\$000	1,616	Estimated.
6	Other Energy Costs	\$000	386	Estimated.
7	Total Estimated Monthly Energy Costs	\$000	\$ 21,538	Equals the sum of Lines 3 through 6.
8	Less Estimated Solar Energy Costs	\$000	\$ (241)	Estimated.
9	Less Estimated Non-Rate Revenue	\$000	(2,329)	Estimated.
10	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	\$000	\$ 18,968	Equals the sum of Lines 7 through 9.
11	Monthly Participant Billing Energy	MWh	446,257	Actual.
12	Less Solar Billing Energy	MWh	(6,833)	Actual.
13	Net Monthly Participant Billing Energy for ARP Energy Rate Calculation	MWh	439,424	Equals Line 11 + Line 12.
14	Monthly Participant Energy Cost	\$/MWh	\$ 43.17	Equals (Line 10 / Line 13) * 1,000.
Calculation of Cash Adjustment to Energy Rate:				
15	Projected 60-Day Cash Target	\$000	\$ 80,332	Schedule 3, Line 9.
16	Current Cash Balance	\$000	79,880	Actual cash balance at January 31, 2022
17	Cash (Above)/Below Target	\$000	\$ 453	Equals Line 15 - Line 16.
18	Projected Billing Energy (Jan 2022 - Apr 2022)	MWh	1,706,471	
19	Cash Adjustment to Energy Rate	\$/MWh	\$ 0.27	Equals (Line 17 / Line 18) * 1,000.
20	Adjusted Energy Rate	\$/MWh	\$ 43.43	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	\$ (976)	Through December 2021.
23	Projected Transmission Billing Demand (Jan 2022 - Apr 2022)	MW	3,051	
24	Transmission (Over)/Under Recovery Adjustment	\$/kW-mo.	\$ (0.32)	Equals Line 22 / Line 23
25	Adjusted Transmission Rate	\$/kW-mo.	\$ 3.53	Equals Line 21 + Line 24

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
 For the Month of January 2022

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	294	Actual.
28	KUA Monthly Transmission Cost	\$/kW-mo.	<u>\$ 0.99</u>	Equals Line 26 / Line 27
Solar Energy Surcharge (Phase 1)				
29	Monthly Solar Expenses (\$)	(\$000)	\$ 241	Estimated
30	Solar Billing Energy	MWh	6,833	Actual
31	Monthly Solar Energy Cost	\$/MWh	<u>\$ 35.31</u>	Equals Line 29 / Line 30 * 1000
32	ARP Energy Rate	\$/MWh	\$ 43.43	Equals Line 20
33	Phase 1 Solar Energy Surcharge	\$/MWh	<u>\$ (8.12)</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 January 2022**

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	\$ 17.49	\$ 43.43
2	Phase 1 Solar Energy Surcharge Rate	(\$/MWh)	\$ 35.31	\$ (43.43)	\$ (8.12)
3	Adjusted Demand Rate	(\$/kW-mo.)	\$ 16.31	\$ -	\$ 16.31
4	Adjusted Transmission Rate (non-KUA)	(\$/kW-mo.)	\$ 3.85	\$ (0.32)	\$ 3.53
5	KUA Transmission Rate	(\$/kW-mo.)	\$ 0.88	\$ 0.11	\$ 0.99
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	4,800.7	11.7	12.7																	
9	Clewiston	5,775.3	18.9	15.2		(7.01)	\$ 208.5	\$ 191.4	\$ (1.4)	\$ (34.3)	\$ (4.2)	\$	359.9	\$ 74.98	\$ 1.0	\$ 44.8	\$ 9.2	\$	\$	\$ 414.9	\$ 86.43
10	Fort Meade	3,363.4	9.1	11.4			\$ 250.8	\$ 307.9	\$ (1.7)	\$	\$ (7.0)	\$	550.0	95.23	1.0	53.6				\$ 604.6	104.69
11	Fort Pierce	34,900.6	96.9	92.4	352.7		\$ 146.1	\$ 149.0	(1.0)	\$	\$ (3.2)	\$	290.9	86.47	1.0	40.4				\$ 332.3	98.78
12	Green Cove Springs	34,900.6	96.9	92.4	352.7		\$ 1,515.7	\$ 1,581.1	(10.5)	\$	\$ (34.5)	\$ (2.9)	3,049.0	87.36	2.0	326.1				\$ 3,377.1	96.76
13	Havana	8,725.7	22.3	26.3			\$ 379.0	\$ 364.3	(2.6)	\$	\$ (8.1)	\$	732.5	83.95	1.0	92.8				\$ 826.3	94.70
14	Jacksonville Beach	2,346.5	4.8	6.3			\$ 101.9	\$ 78.6	(0.7)	\$	\$ (1.8)	\$	178.0	75.86	1.0	22.2				\$ 201.2	85.73
15	KUA	55,343.1	147.7	167.1	1,178.0		\$ 2,403.6	\$ 2,408.4	(16.6)	\$	\$ (53.8)	(9.6)	4,731.9	85.50	2.0	589.7		\$	\$	\$ 5,323.7	96.19
16	Key West	121,909.1	353.4	293.6	3,535.5		\$ 5,294.5	\$ 5,764.2	(36.6)	\$	\$ (124.4)	(28.7)	10,869.0	89.16	7.0	290.7				\$ 11,166.7	91.60
17	Leesburg	53,997.6	136.8	83.3	589.0		\$ 2,345.1	\$ 2,231.8	(16.2)	\$	\$ (48.7)	(4.8)	4,507.3	83.47	1.0	293.9				\$ 4,802.2	88.93
18	Newberry	39,876.3	107.8	110.9			\$ 1,731.8	\$ 1,757.5	(12.0)	\$	\$ (38.4)	\$	3,439.0	86.24	5.0	391.3				\$ 3,835.4	96.18
19	Ocala	3,620.0	8.7	10.5			\$ 157.2	\$ 141.7	(1.1)	\$	\$ (3.0)	\$	294.8	81.45	1.0	37.0	7.6			\$ 340.5	94.05
20	Starke	107,155.0	287.1	264.8	1,178.0		\$ 4,653.7	\$ 4,682.9	(32.1)	\$	\$ (102.0)	(9.6)	9,192.9	85.79	3.0	934.9				\$ 10,130.8	94.54
21	Total	4,443.6	11.9	14.6			\$ 193.0	\$ 193.9	(1.3)	\$	\$ (4.4)	\$	381.1	85.77	1.0	51.6				\$ 433.7	97.61
21	Total	446,257.0	1,217.2	1,109.0	6,833.1	(7.0)	\$ 19,380.9	\$ 19,852.6	\$ (133.9)	\$ (34.3)	\$ (433.5)	\$ (55.5)	\$ 38,576.4	\$ 86.44	\$ 27.0	\$ 3,169.1	\$ 16.7	\$ -	\$	\$ 41,789.3	\$ 93.64

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

- [2] Schedule 1, Column (g).
- [3] Schedule 1, Column (h).
- [4] Schedule 1, Column (i).
- [5] Schedule 1, Column (j).

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

For the Month of January 2022

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	Actual Nov 21	Actual 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	\$ 3,366	\$ 3,314	\$ 3,694
2	Contract Capacity	(\$000)	1,455	1,455	1,455	1,456	1,460	1,634	1,552	1,480	1,480	1,479
3	Fixed O&M Costs	(\$000)	2,264	1,234	1,795	1,651	1,664	1,841	1,722	1,507	1,857	1,835
4	Debt & Capital Leases	(\$000)	10,334	9,522	9,515	9,522	9,493	9,754	8,400	8,400	8,407	8,401
5	Direct Charges & Other	(\$000)	1,489	1,796	1,585	2,169	1,506	2,041	1,513	1,903	2,141	2,072
6	Gas Transportation	(\$000)	2,328	2,544	511	4,361	2,539	2,472	2,867	2,393	2,048	2,464
7	Less Non-Rate Demand Revenue	(\$000)	(1,182)	(1,237)	(1,285)	(1,275)	(1,233)	(1,001)	(265)	(412)	(376)	(604)
8	Total Participant Demand Costs	(\$000)	\$ 18,932	\$ 17,558	\$ 15,819	\$ 20,127	\$ 17,672	\$ 18,663	\$ 19,103	\$ 18,637	\$ 18,871	\$ 19,341
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 15.67	\$ 14.53	\$ 13.09	\$ 16.66	\$ 14.62	\$ 15.44	\$ 15.69	\$ 15.31	\$ 15.50	\$ 15.89
Participant Energy Costs:												
10	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Contract Capacity	(\$000)	417	727	634	630	668	1,374	812	522	389	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	844	1,450	2,368
14	Fuels (Including Rate Protection Deposits)	(\$000)	11,537	16,198	19,432	19,634	23,409	23,604	24,582	19,858	14,175	17,167
15	Variable O&M Costs	(\$000)	1,604	915	1,458	1,482	1,378	1,681	1,339	1,030	1,321	1,616
16	Less Solar Energy Costs	(\$000)	(340)	(420)	(306)	(321)	(303)	(270)	(272)	(227)	(231)	(241)
17	Less Non-Rate Energy Revenue	(\$000)	(3,478)	(5,537)	(5,636)	(6,187)	(5,734)	(6,923)	(5,781)	(4,646)	(4,498)	(2,329)
18	Total Participant Energy Costs	(\$000)	\$ 10,394	\$ 12,335	\$ 16,119	\$ 15,884	\$ 20,170	\$ 21,560	\$ 22,834	\$ 17,444	\$ 12,669	\$ 18,968
19	Per Unit Participant Cost	(\$/MWh)	\$ 23.57	\$ 23.16	\$ 29.08	\$ 27.02	\$ 32.87	\$ 38.84	\$ 45.44	\$ 46.39	\$ 30.99	\$ 43.17
Participant Transmission Costs:												
20	Transmission Costs (Non-KUA)	(\$000)	\$ 2,590	\$ 2,250	\$ 4,111	\$ 3,682	\$ 3,172	\$ 1,013	\$ 3,167	\$ 2,406	\$ 2,220	\$ 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)	(76)	(51)	(66)
23	Total Participant Trans. Costs	(\$000)	\$ 2,787	\$ 2,388	\$ 4,249	\$ 3,820	\$ 3,309	\$ 1,152	\$ 3,401	\$ 2,621	\$ 2,460	\$ 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	\$ 4.04	\$ 3.78	\$ 4.06
25	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 0.98	\$ 0.74	\$ 0.72	\$ 0.71	\$ 0.68	\$ 0.74	\$ 0.84	\$ 1.13	\$ 1.10	\$ 0.99
26	Total Participant Costs	(\$000)	32,113	32,281	36,187	39,830	41,151	41,374	45,338	38,702	33,999	41,909
27	Total Per Unit Participant Cost	(\$/MWh)	\$ 72.83	\$ 60.60	\$ 65.28	\$ 66.73	\$ 66.14	\$ 73.52	\$ 88.86	\$ 100.98	\$ 81.86	\$ 93.91
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)	(6,884)	(7,432)
	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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For the Month of January 2022

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	Actual Nov 21	Actual 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	86,712	84,040	72,701	75,909	80,332
32	Cash Balance at End of Month	(\$000)	74,015	76,920	70,946	74,162	76,456	79,031	80,118	84,962	81,284	79,880
33	Days Cash on Hand	(Days)	69.0	67.4	56.0	54.9	55.6	54.7	57.2	70.1	64.2	59.7
34	Cash Below/(Above) Target	(\$000)	(9,621)	(8,452)	5,071	6,819	6,070	7,681	3,922	(12,261)	(5,375)	453
35	Rate Schedule Confidence Level	(\$000)	43%	43%	58%	58%	58%	65%	58%	43%	43%	50%
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)	(829)	118
37	Additional Adjustments	(\$000)	4,277	(4,629)	1,628	644	(189)	(2,667)	2,260	(1,609)	(576)	
38	Total Adjustments	(\$000)	2,904	(5,973)	3,215	2,294	2,576	1,086	4,845	(3,678)	(1,404)	118
Billing Rate Calculation												
39	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 23.57	\$ 23.16	\$ 29.08	\$ 27.02	\$ 32.87	\$ 38.84	\$ 45.44	\$ 46.39	\$ 30.99	\$ 43.17
40	Current Month Rate Adjustment	(\$/MWh)	\$ 0.28	\$ 1.90	\$ 1.30	\$ 6.51	\$ 5.11	\$ 6.43	\$ 7.79	\$ (6.55)	\$ 5.61	\$ 0.27
41	Current Month Billing Rate	(\$/MWh)	\$ 23.85	\$ 25.06	\$ 30.38	\$ 33.53	\$ 37.98	\$ 45.27	\$ 53.23	\$ 39.84	\$ 36.60	\$ 43.43
<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)	(1,166)	(976)
44	Current Month Rate Adjustment	(\$/kW-mo.)	\$ -	\$ (0.07)	\$ (0.38)	\$ -	\$ 0.08	\$ (0.04)	\$ (0.72)	\$ (0.55)	\$ (0.40)	\$ (0.32)
45	Current Month Billing Rate	(\$/kW-mo.)	\$ 3.65	\$ 3.58	\$ 3.27	\$ 3.65	\$ 3.73	\$ 3.61	\$ 3.13	\$ 3.30	\$ 3.45	\$ 3.53
<i>Phase 1 Solar Energy Surcharge</i>												
46	Phase 1 Solar Energy Cost	(\$000)	\$ 340	\$ 420	\$ 306	\$ 321	\$ 303	\$ 270	\$ 272	\$ 227	\$ 231	\$ 241
47	Phase 1 Monthly Solar Energy Cost	(\$/MWh)	\$ 35.29	\$ 35.67	\$ 35.29	\$ 35.37	\$ 35.37	\$ 35.17	\$ 35.38	\$ 31.34	\$ 35.31	\$ 35.31
48	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 23.85	\$ 25.06	\$ 30.38	\$ 33.53	\$ 37.98	\$ 45.27	\$ 53.23	\$ 39.84	\$ 36.60	\$ 43.43
49	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ 11.44	\$ 10.61	\$ 4.91	\$ 1.84	\$ (2.61)	\$ (10.10)	\$ (17.85)	\$ (8.50)	\$ (1.29)	\$ (8.12)
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	415,342	446,257
52	Transmission Others	(MW)	736	863	862	896	916	813	815	576	574	815
53	Transmission KUA	(MW)	321	346	358	363	378	347	347	257	265	294
54	Phase 1 Solar Energy	(MWh)	9,625	11,763	8,683	9,082	8,565	7,687	7,680	7,235	6,556	6,833
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	36.60	43.43
58	Transmission Others	(\$/kW-mo.)	3.65	3.58	3.27	3.65	3.73	3.61	3.13	3.30	3.45	3.53
59	Transmission KUA	(\$/kW-mo.)	0.80	0.74	0.72	0.71	0.68	0.74	0.84	1.13	1.10	0.99
60	Phase 1 Solar Energy Surcharge	(\$/MWh)	11.44	10.61	4.91	1.84	(2.61)	(10.10)	(17.85)	(8.50)	(1.29)	(8.12)
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	75.80	82.79
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	82.33	89.35
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	91.48	98.53
64	ARP Average All-in Billed Cost	(\$/MWh)	72.01	65.69	68.93	70.09	73.29	83.45	96.85	96.22	88.82	94.04

Florida Municipal Power Agency
All-Requirements Power Supply Project
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For the Month of January 2022

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)	472	461	464	469	470	504	531	489	515	1,980
14	Fuels (Including Rate Protection Deposits)	(\$000)	16,003	17,686	16,386	19,250	21,873	24,654	26,449	23,663	21,324	14,894
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)	\$ 16,112	\$ 17,744	\$ 16,312	\$ 18,870	\$ 21,479	\$ 24,182	\$ 25,857	\$ 23,258	\$ 21,085	\$ 16,422
19	Per Unit Participant Cost	(\$/MWh)	\$ 41.57	\$ 42.19	\$ 38.09	\$ 36.90	\$ 38.31	\$ 39.73	\$ 42.16	\$ 40.98	\$ 42.88	\$ 41.09
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)	38,423	40,194	38,982	41,889	44,877	48,572	49,301	46,615	44,537	39,099
27	Total Per Unit Participant Cost	(\$/MWh)	\$ 97.30	\$ 93.78	\$ 89.26	\$ 80.47	\$ 78.83	\$ 78.56	\$ 79.17	\$ 81.00	\$ 89.22	\$ 96.26
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)	(7,510)	(7,991)	(7,969)	(7,929)	(7,862)	(7,890)	(7,849)	(7,817)	(7,744)	(6,637)
	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)	78,617	79,176	80,871	86,767	93,449	97,873	95,916	91,152	83,637	79,620
32	Cash Balance at End of Month	(\$000)	79,998	79,692	79,579	79,842	81,388	84,266	87,899	90,272	90,537	88,619
33	Days Cash on Hand	(Days)	61.1	60.4	59.0	55.2	52.3	51.7	55.0	59.4	65.0	66.8
34	Cash Below/(Above) Target	(\$000)	(1,381)	(516)	1,293	6,925	12,060	13,607	8,017	880	(6,900)	(8,999)
35	Rate Schedule Confidence Level	(\$000)										
Cash Adjustment Calculation:												
36	Collect/(Return) in Current Month	(\$000)	(306)	(113)	263	1,547	2,878	3,633	2,373	264	(1,918)	(2,155)
37	Additional Adjustments	(\$000)										
38	Total Adjustments	(\$000)	(306)	(113)	263	1,547	2,878	3,633	2,373	264	(1,918)	(2,155)
Billing Rate Calculation												
39	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 41.57	\$ 42.19	\$ 38.09	\$ 36.90	\$ 38.31	\$ 39.73	\$ 42.16	\$ 40.98	\$ 42.88	\$ 41.09
40	Current Month Rate Adjustment	(\$/MWh)	\$ (0.78)	\$ (0.26)	\$ 0.60	\$ 2.97	\$ 5.06	\$ 5.88	\$ 3.81	\$ 0.46	\$ (3.84)	\$ (5.31)
41	Current Month Billing Rate	(\$/MWh)	\$ 40.79	\$ 41.92	\$ 38.70	\$ 39.88	\$ 43.36	\$ 45.60	\$ 45.97	\$ 41.43	\$ 39.04	\$ 35.79
<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)	(541)	(398)	(230)	(140)	(142)	(35)	1,043	834	681	415
44	Current Month Rate Adjustment	(\$/kW-mo.)	\$ (0.18)	\$ (0.12)	\$ (0.07)	\$ (0.04)	\$ (0.04)	\$ (0.01)	\$ 0.31	\$ 0.27	\$ 0.22	\$ 0.14
45	Current Month Billing Rate	(\$/kW-mo.)	\$ 3.67	\$ 3.73	\$ 3.78	\$ 3.81	\$ 3.81	\$ 3.84	\$ 4.16	\$ 4.12	\$ 4.32	\$ 4.24
<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)	\$ 40.79	\$ 41.92	\$ 38.70	\$ 39.88	\$ 43.36	\$ 45.60	\$ 45.97	\$ 41.43	\$ 39.04	\$ 35.79
49	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ (5.40)	\$ (6.53)	\$ (3.31)	\$ (4.49)	\$ (7.97)	\$ (10.21)	\$ (10.58)	\$ (5.92)	\$ (3.57)	\$ (0.25)
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)	\$ (645)	\$ (645)
57	Energy	(\$/MWh)	40.79	41.92	38.70	39.88	43.36	45.60	45.97	41.43	39.04	35.79
58	Transmission Others	(\$/kW-mo.)	3.67	3.73	3.78	3.81	3.81	3.84	4.16	4.12	4.32	4.24
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)	(5.40)	(6.53)	(3.31)	(4.49)	(7.97)	(10.21)	(10.58)	(5.92)	(3.57)	(0.25)
Average Monthly All-in Billed Costs												
61	70% Load Factor All-in Billed Cost	(\$/MWh)	80.42	81.67	78.55	79.79	83.27	85.57	86.58	81.96	78.87	75.46
62	60% Load Factor All-in Billed Cost	(\$/MWh)	87.03	88.30	85.20	86.44	89.92	92.23	93.34	88.71	85.50	82.07
63	50% Load Factor All-in Billed Cost	(\$/MWh)	96.28	97.58	94.49	95.76	99.24	101.56	102.82	98.17	94.80	91.32
64	ARP Average All-in Billed Cost	(\$/MWh)	98.14	93.86	90.31	83.97	84.32	83.24	83.90	82.15	84.34	89.73

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

For the Month of January 2022

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	626	526	978	419	428	443	491	477	477
14	Fuels (Including Rate Protection Deposits)	(\$000)	17,720	23,559	17,241	16,652	18,991	19,454	21,313	24,749	25,167	27,929
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)	\$ 17,941	\$ 23,296	\$ 17,501	\$ 17,363	\$ 19,026	\$ 19,200	\$ 21,046	\$ 24,360	\$ 24,664	\$ 27,639
19	Per Unit Participant Cost	(\$/MWh)	\$ 42.02	\$ 51.79	\$ 44.61	\$ 40.83	\$ 43.00	\$ 36.69	\$ 37.10	\$ 39.54	\$ 39.66	\$ 48.07
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)	40,521	46,581	40,273	40,037	42,027	42,585	44,808	49,117	48,481	51,375
27	Total Per Unit Participant Cost	(\$/MWh)	\$ 93.52	\$ 101.91	\$ 100.79	\$ 92.41	\$ 93.20	\$ 79.96	\$ 77.83	\$ 78.51	\$ 76.80	\$ 88.14
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)	(5,811)	(5,024)	(4,301)	(3,845)	(2,893)	(2,016)	(1,111)	(293)	596	1,471
	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

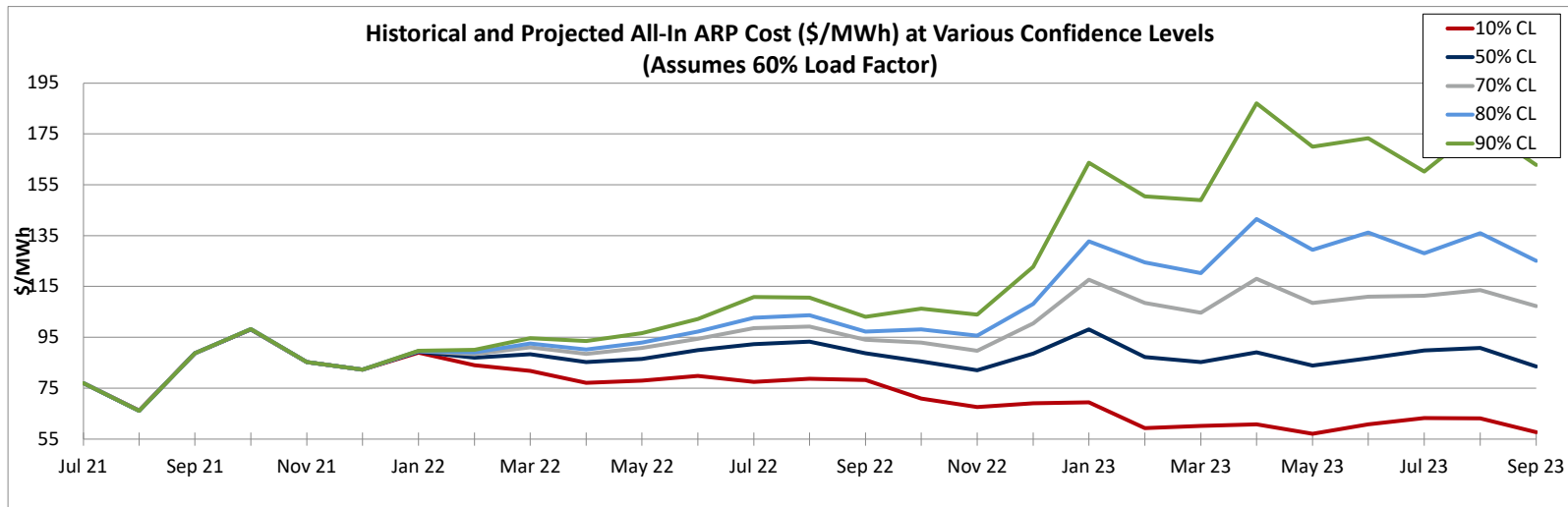
Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of January 2022

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)	87,102	86,854	80,310	82,064	84,612	87,394	93,925	97,598	99,856	71,079
32	Cash Balance at End of Month	(\$000)	86,464	86,624	86,684	85,282	84,582	84,589	85,220	87,295	90,013	92,892
33	Days Cash on Hand	(Days)	59.6	59.8	64.8	62.4	60.0	58.1	54.4	53.7	54.1	78.4
34	Cash Below/(Above) Target	(\$000)	638	230	(6,375)	(3,218)	30	2,805	8,705	10,303	9,843	(21,814)
35	Rate Schedule Confidence Level	(\$000)										
Cash Adjustment Calculation:												
36	Collect/(Return) in Current Month	(\$000)	160	60	(1,402)	(700)	6	632	2,075	2,718	2,880	(6,466)
37	Additional Adjustments	(\$000)										
38	Total Adjustments	(\$000)	160	60	(1,402)	(700)	6	632	2,075	2,718	2,880	(6,466)
Billing Rate Calculation												
39	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 42.02	\$ 51.79	\$ 44.61	\$ 40.83	\$ 43.00	\$ 36.69	\$ 37.10	\$ 39.54	\$ 39.66	\$ 48.07
40	Current Month Rate Adjustment	(\$/MWh)	\$ 0.37	\$ 0.13	\$ (3.51)	\$ (1.62)	\$ 0.01	\$ 1.19	\$ 3.60	\$ 4.34	\$ 4.56	\$ (11.09)
41	Current Month Billing Rate	(\$/MWh)	\$ 42.39	\$ 51.93	\$ 41.10	\$ 39.21	\$ 43.01	\$ 37.87	\$ 40.71	\$ 43.88	\$ 44.22	\$ 36.97
<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)	358	349	170	90	148	134	31	30	1,025	763
44	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.12	\$ 0.11	\$ 0.06	\$ 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	\$ 4.16	\$ 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)	\$ 42.39	\$ 51.93	\$ 41.10	\$ 39.21	\$ 43.01	\$ 37.87	\$ 40.71	\$ 43.88	\$ 44.22	\$ 36.97
49	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ (6.90)	\$ (16.43)	\$ (5.64)	\$ (3.73)	\$ (7.51)	\$ (2.35)	\$ (5.22)	\$ (8.40)	\$ (8.71)	\$ (1.49)
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)	\$ (645)	\$ (645)	\$ (645)	\$ (645)	\$ (645)	\$ (645)	\$ (645)	\$ (645)	\$ (645)	\$ (645)
57	Energy	(\$/MWh)	42.39	51.93	41.10	39.21	43.01	37.87	40.71	43.88	44.22	36.97
58	Transmission Others	(\$/kW-mo.)	4.22	4.21	4.16	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)	(6.90)	(16.43)	(5.64)	(3.73)	(7.51)	(2.35)	(5.22)	(8.40)	(8.71)	(1.49)
Average Monthly All-in Billed Costs												
61	70% Load Factor All-in Billed Cost	(\$/MWh)	82.02	91.54	80.61	78.66	82.48	77.34	80.12	83.29	84.20	76.86
62	60% Load Factor All-in Billed Cost	(\$/MWh)	88.62	98.14	87.19	85.23	89.06	83.92	86.69	89.86	90.87	83.50
63	50% Load Factor All-in Billed Cost	(\$/MWh)	97.87	107.38	96.41	94.44	98.27	93.13	95.88	99.05	100.20	92.81
64	ARP Average All-in Billed Cost	(\$/MWh)	92.71	101.68	97.15	89.21	92.10	80.27	80.56	80.44	80.98	76.43

**Florida Municipal Power Agency
 All-Requirements Power Supply Project**
 Historical and Projected All-In ARP Cost (\$/MWh) at Varying Confidence Levels and Load Factors
 For the Month of January 2022

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	\$85.22	\$82.33	\$88.99	\$84.07	\$81.73	\$77.15	\$77.94	\$79.85	\$77.49	\$78.69	\$78.20	\$70.93	\$67.54	\$69.03	\$69.37	\$59.33	\$60.12	\$60.73	\$57.16	\$60.78	\$63.22	\$63.07	\$57.66
50.00%	77.03	66.17	88.67	98.22	85.22	82.33	89.35	87.03	88.30	85.20	86.44	89.92	92.23	93.34	88.71	85.50	82.07	88.62	98.14	87.19	85.23	89.06	83.92	86.69	89.86	90.87	83.50
70.00%	77.03	66.17	88.67	98.22	85.22	82.33	89.53	88.40	91.01	88.50	90.77	94.39	98.63	99.26	94.02	92.92	89.74	100.45	117.59	108.45	104.65	118.05	108.45	110.99	111.32	113.61	107.22
80.00%	77.03	66.17	88.67	98.22	85.22	82.33	89.61	89.10	92.58	90.23	92.91	97.20	102.69	103.64	97.29	98.09	95.67	108.13	132.69	124.41	120.23	141.54	129.35	136.13	127.99	135.98	125.00
90.00%	77.03	66.17	88.67	98.22	85.22	82.33	89.75	90.13	94.70	93.49	96.67	102.22	110.81	110.61	103.08	106.31	103.96	122.71	163.58	150.42	148.92	187.08	169.94	173.24	160.20	177.72	162.75
50% Load Factor																											
10.00%	\$85.72	\$75.60	\$97.35	\$107.22	\$94.30	\$91.48	\$98.17	\$93.32	\$91.01	\$86.44	\$87.26	\$89.17	\$86.82	\$88.17	\$87.66	\$80.23	\$76.79	\$78.28	\$78.61	\$68.55	\$69.33	\$69.94	\$66.37	\$69.97	\$72.41	\$72.40	\$66.97
50.00%	85.72	75.60	97.35	107.22	94.30	91.48	98.53	96.28	97.58	94.49	95.76	99.24	101.56	102.82	98.17	94.80	91.32	97.87	107.38	96.41	94.44	98.27	93.13	95.88	99.05	100.20	92.81
70.00%	85.72	75.60	97.35	107.22	94.30	91.48	98.71	97.65	100.29	97.79	100.09	103.71	107.96	108.74	103.48	102.22	98.99	109.70	126.83	117.67	113.86	127.26	117.66	120.18	120.51	122.94	116.53
80.00%	85.72	75.60	97.35	107.22	94.30	91.48	98.79	98.35	101.86	99.52	102.23	106.52	112.02	113.12	106.75	107.39	104.92	117.38	141.93	133.63	129.44	150.75	138.56	145.32	137.18	145.31	134.31
90.00%	85.72	75.60	97.35	107.22	94.30	91.48	98.93	99.38	103.98	102.78	105.99	111.54	120.14	120.09	112.54	115.61	113.21	131.96	172.82	159.64	158.13	196.29	179.15	182.43	169.39	187.05	172.06
70% Load Factor																											
10.00%	\$70.81	\$59.44	\$82.47	\$91.79	\$78.74	\$75.80	\$82.43	\$77.46	\$75.10	\$70.50	\$71.29	\$73.20	\$70.83	\$71.93	\$71.45	\$64.30	\$60.93	\$62.43	\$62.77	\$52.75	\$53.55	\$54.15	\$50.58	\$54.21	\$56.65	\$56.40	\$51.02
50.00%	70.81	59.44	82.47	91.79	78.74	75.80	82.79	80.42	81.67	78.55	79.79	83.27	85.57	86.58	81.96	78.87	75.46	82.02	91.54	80.61	78.66	82.48	77.34	80.12	83.29	84.20	76.86
70.00%	70.81	59.44	82.47	91.79	78.74	75.80	82.97	81.79	84.38	81.85	84.12	87.74	91.97	92.50	87.27	86.29	83.13	93.85	110.99	101.87	98.08	111.47	101.87	104.42	104.75	106.94	100.58
80.00%	70.81	59.44	82.47	91.79	78.74	75.80	83.05	82.49	85.95	83.58	86.26	90.55	96.03	96.88	90.54	91.46	89.06	101.53	126.09	117.83	113.66	134.96	122.77	129.56	121.42	129.31	118.36
90.00%	70.81	59.44	82.47	91.79	78.74	75.80	83.19	83.52	88.07	86.84	90.02	95.57	104.15	103.85	96.33	99.68	97.35	116.11	156.98	143.84	142.35	180.50	163.36	166.67	153.63	171.05	156.11



Florida Municipal Power Agency
All-Requirements Power Supply Project
Comparison of Participant Demand and Energy Costs (\$/MWh)
For the Month of January 2022

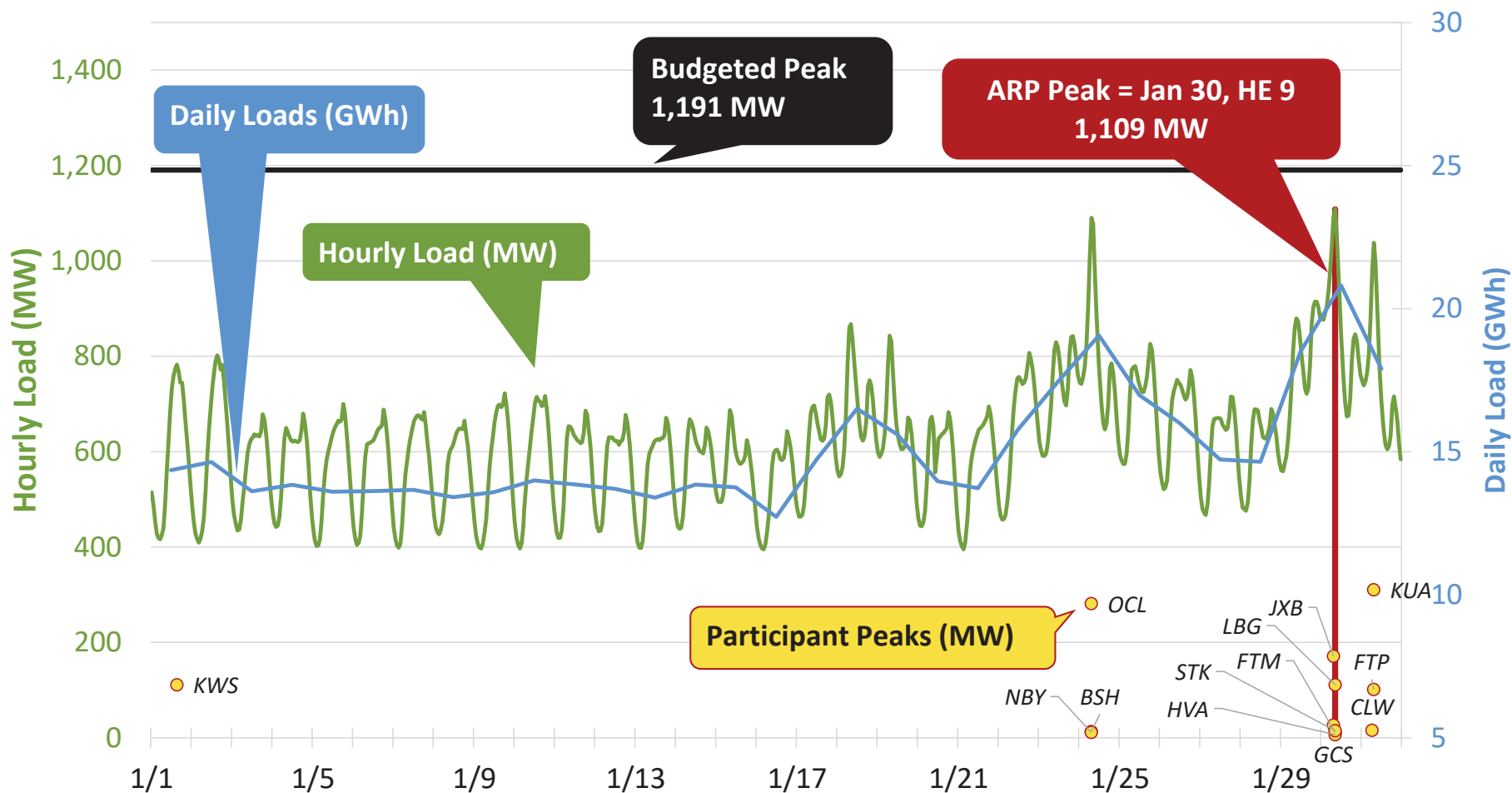
Line No.	Description (a)	Demand & Energy Costs (\$/MWh) [1] [2]		
		Current Month (January 2022) (b)	Fiscal 2022 Year to Date (Weighted Average) (c)	Rolling 12 Month (Weighted Average) (d)
1	Clewiston	\$ 95.23	\$ 92.02	\$ 72.89
2	KUA	\$ 89.16	\$ 88.95	\$ 72.34
3	Fort Pierce	\$ 87.36	\$ 87.67	\$ 70.12
4	Fort Meade	\$ 86.47	\$ 90.28	\$ 72.95
5	Leesburg	\$ 86.24	\$ 89.20	\$ 73.72
6	Ocala	\$ 85.79	\$ 87.92	\$ 72.87
7	Starke	\$ 85.77	\$ 93.85	\$ 77.29
8	Jacksonville Beach	\$ 85.50	\$ 89.95	\$ 74.73
9	Green Cove Springs	\$ 83.95	\$ 89.84	\$ 74.52
10	Key West	\$ 83.47	\$ 80.82	\$ 65.93
11	Newberry	\$ 81.45	\$ 86.13	\$ 70.89
12	Havana	\$ 75.86	\$ 83.51	\$ 72.02
13	Bushnell	\$ 74.98	\$ 79.06	\$ 64.25
14	Max	\$ 95.23	\$ 93.85	\$ 77.29
15	Min	\$ 74.98	\$ 79.06	\$ 64.25
16	Simple Avg	\$ 84.71	\$ 87.63	\$ 71.89
17	Range [3]	\$ 19.37	\$ 13.03	\$ 11.36

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

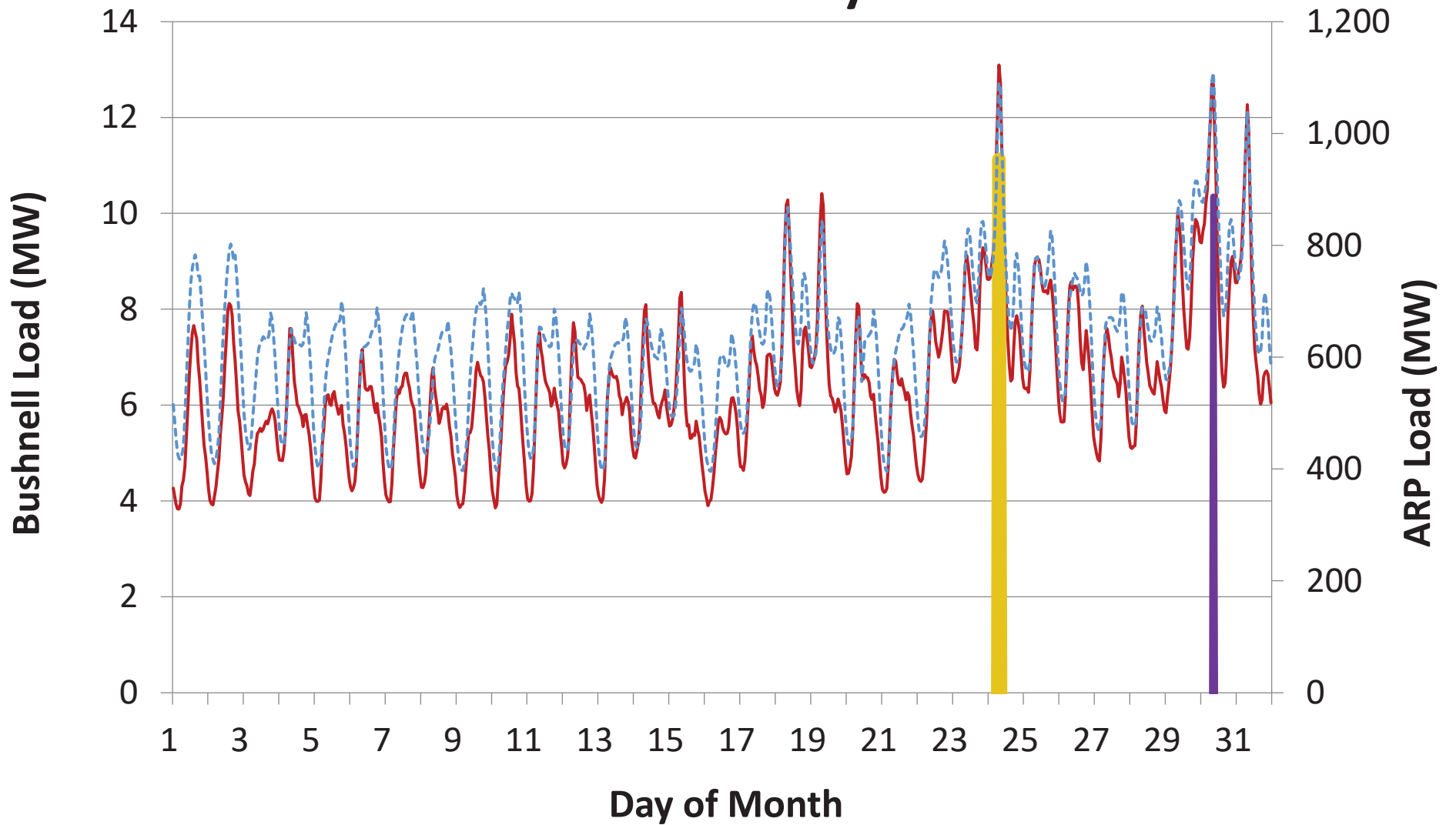
[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.

[3] Excluding Bushnell

ARP January 2022 Daily and Hourly Loads

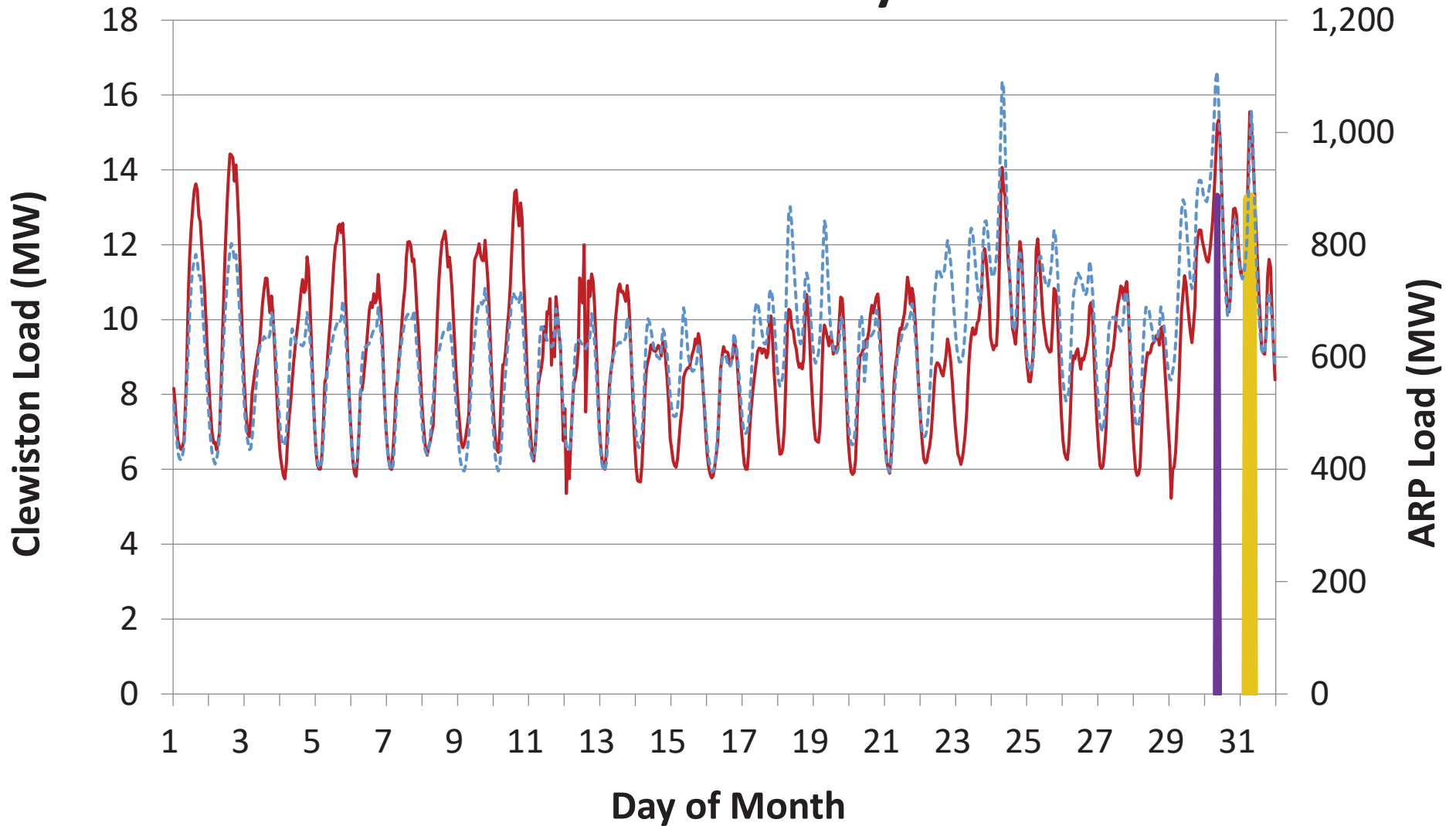


Bushnell Load - January 2022



47.26% Non-Coincident Peak Load Factor
48.73% Coincident Peak Load Factor

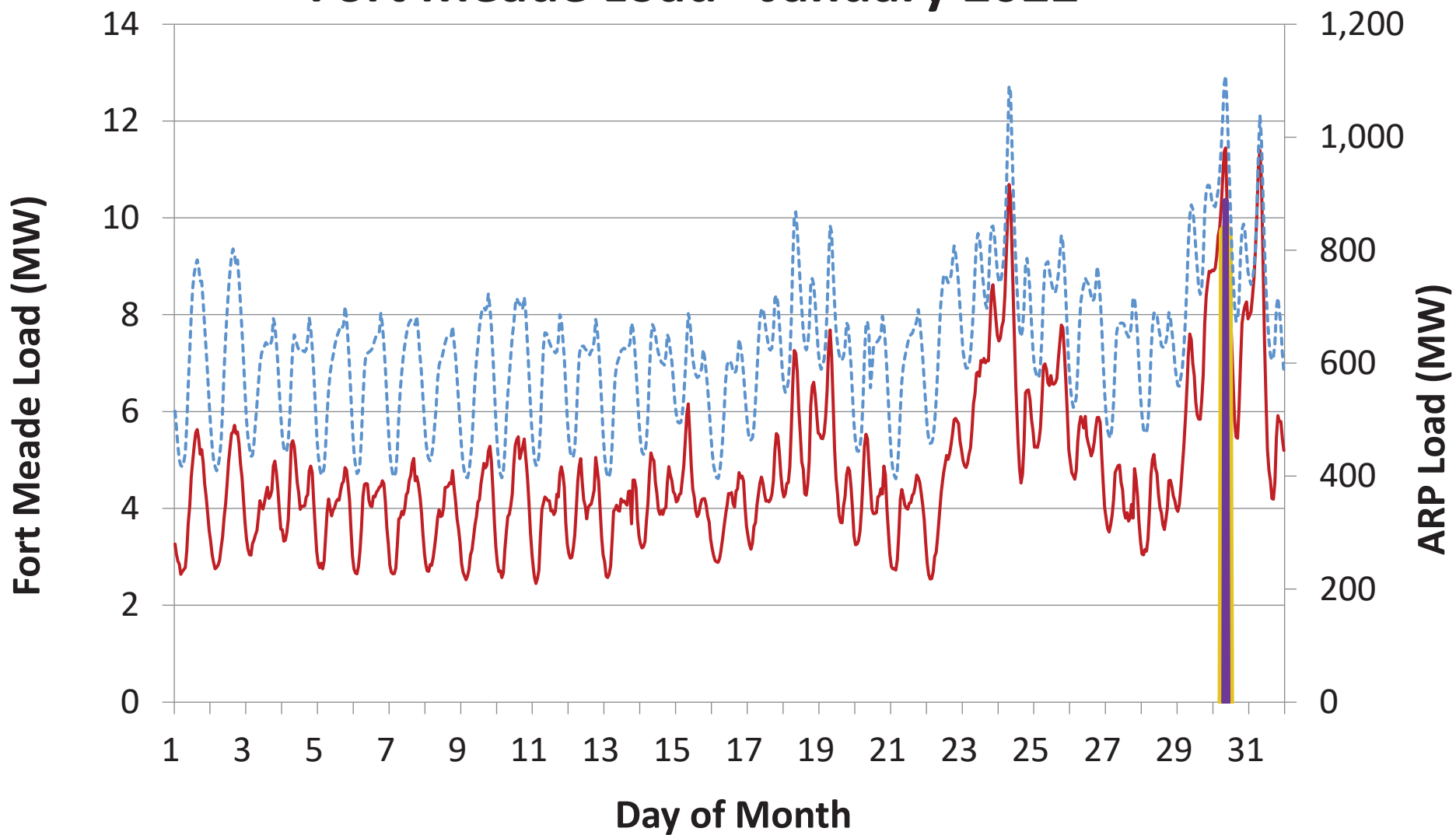
Clewiston Load - January 2022



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

56.81% Non-Coincident Peak Load Factor
58.18% Coincident Peak Load Factor

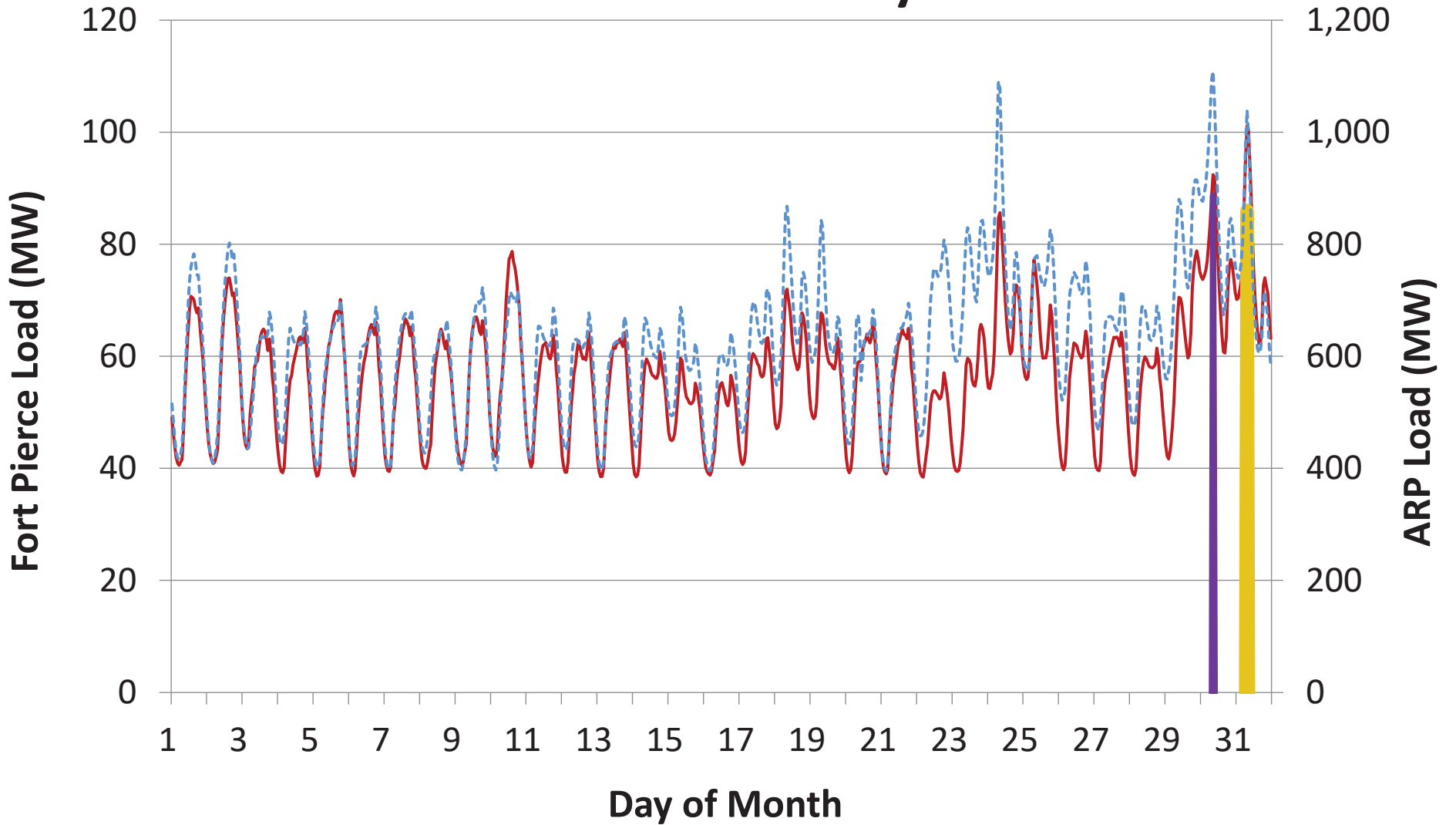
Fort Meade Load - January 2022



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

39.42% Non-Coincident Peak Load Factor
39.42% Coincident Peak Load Factor

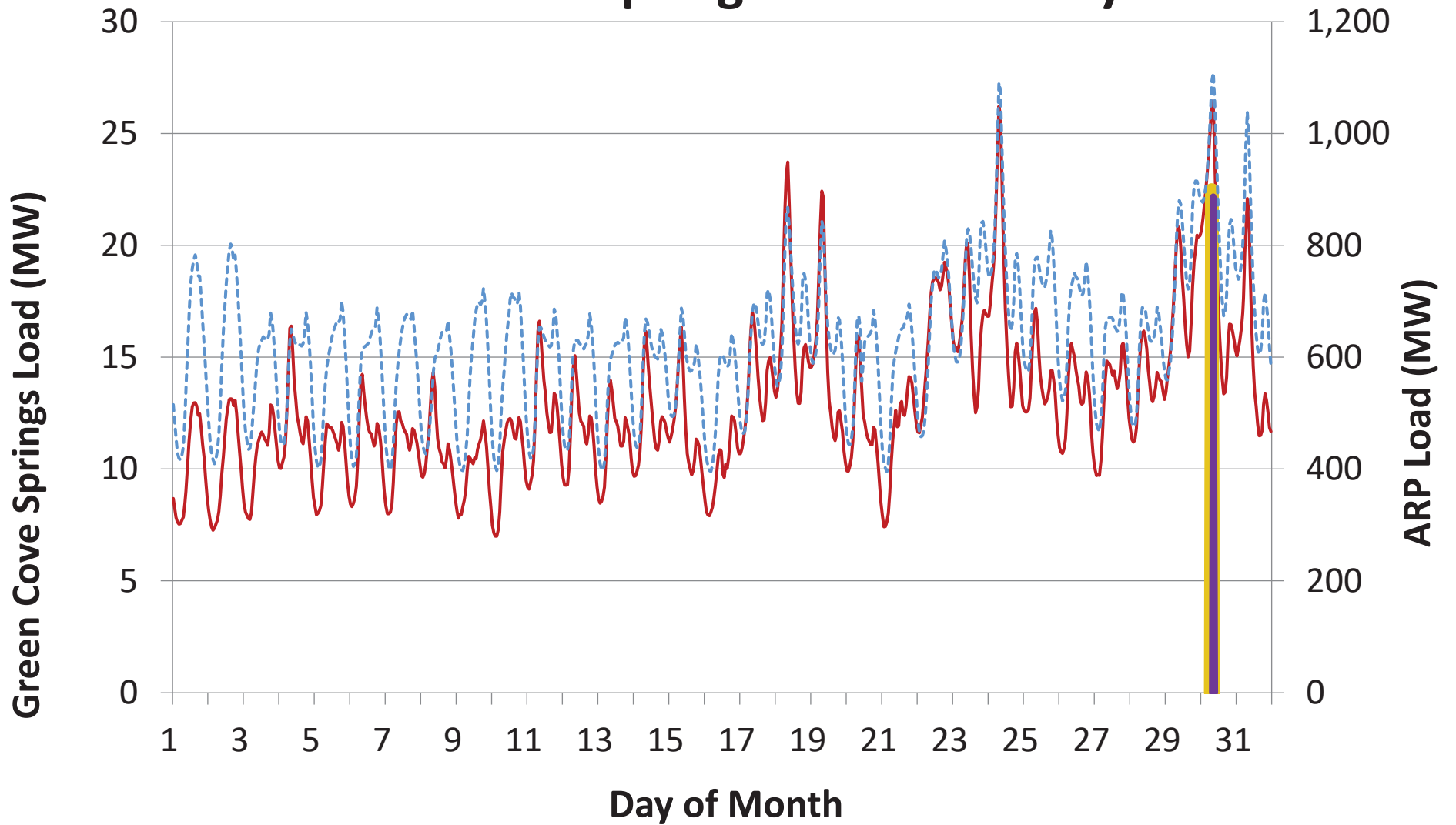
Fort Pierce Load - January 2022



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

53.72% Non-Coincident Peak Load Factor
58.85% Coincident Peak Load Factor

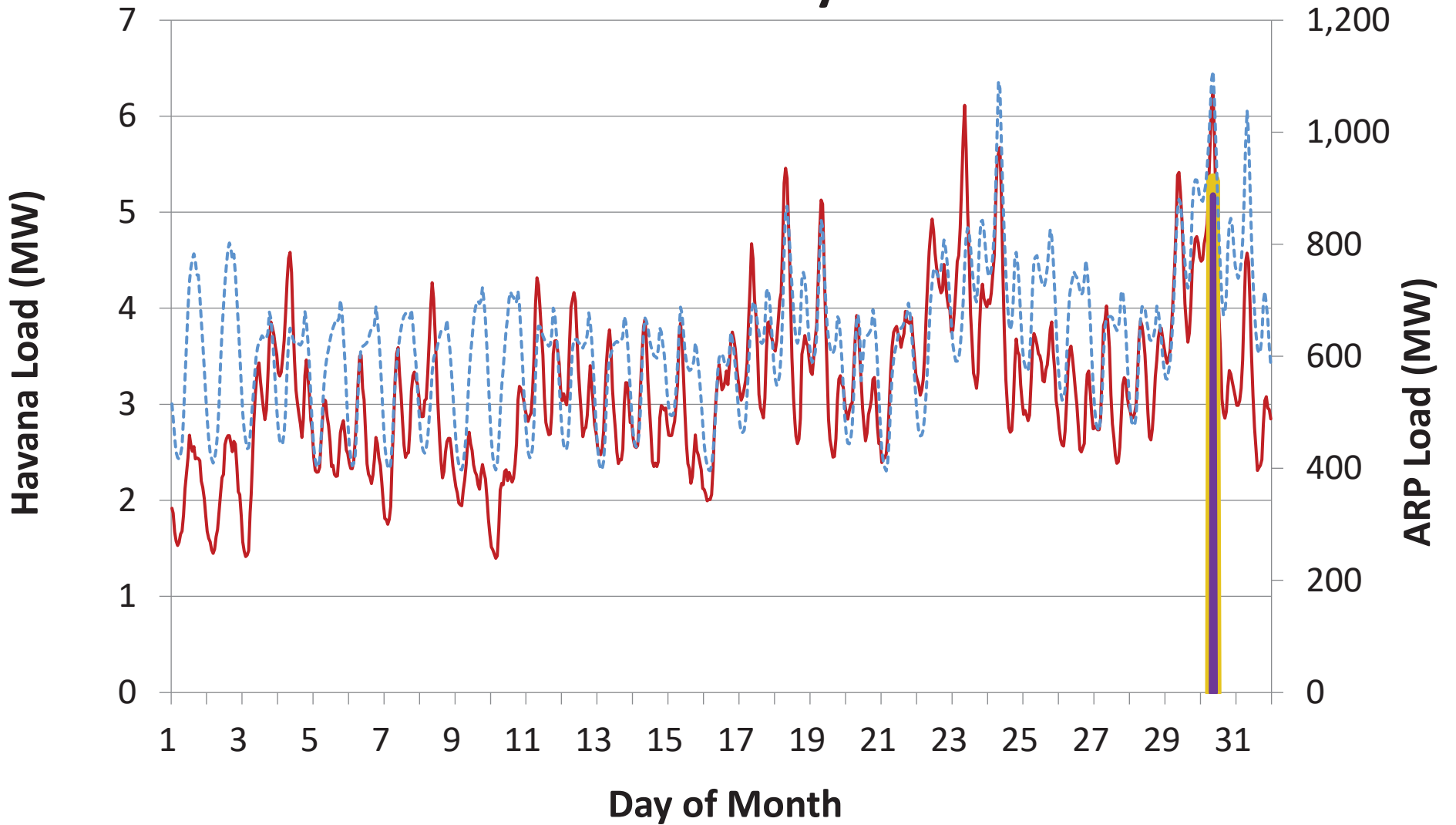
Green Cove Springs Load - January 2022



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

46.88% Non-Coincident Peak Load Factor
47.17% Coincident Peak Load Factor

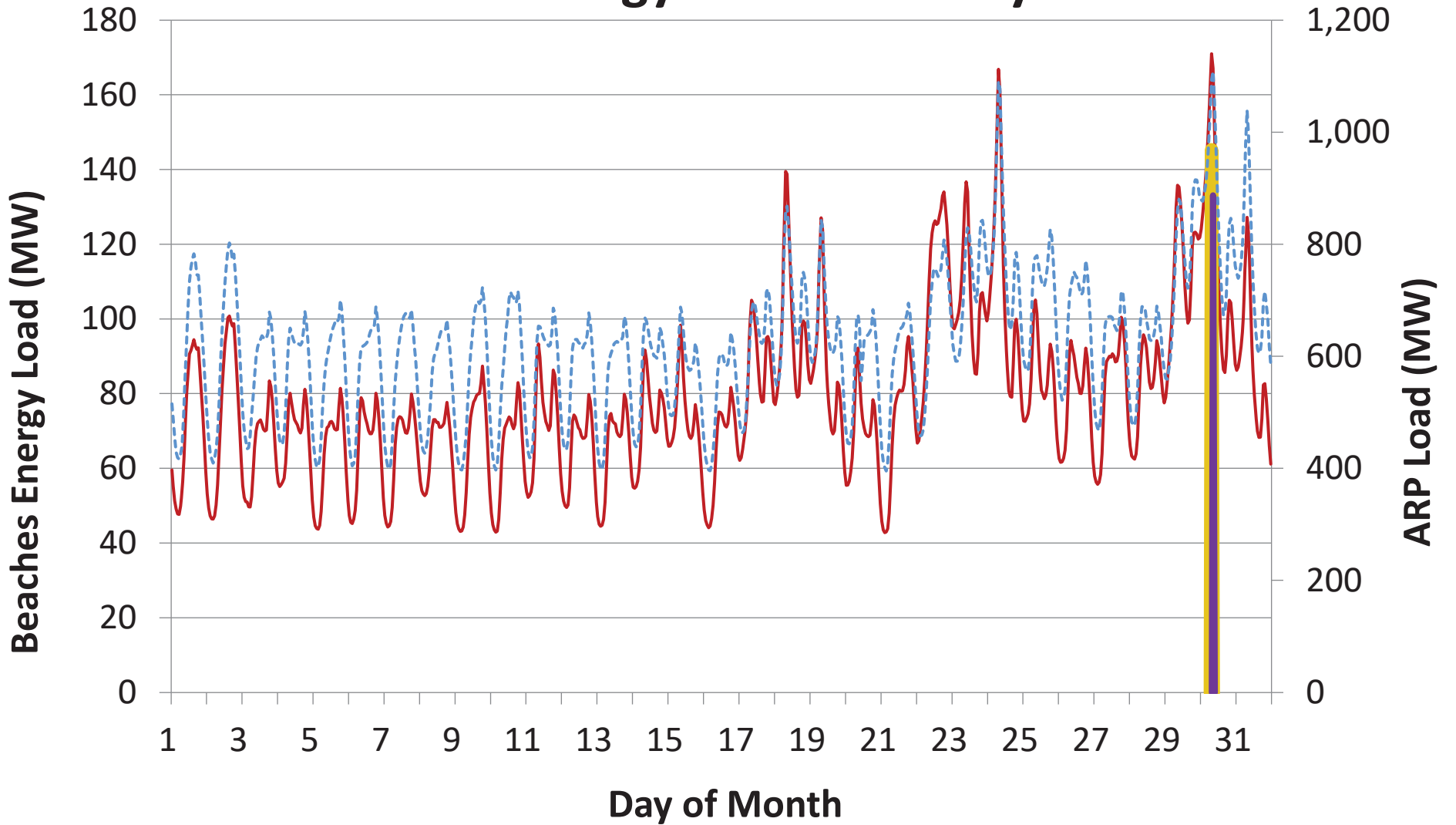
Havana Load - January 2022



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

48.61% Non-Coincident Peak Load Factor
48.61% Coincident Peak Load Factor

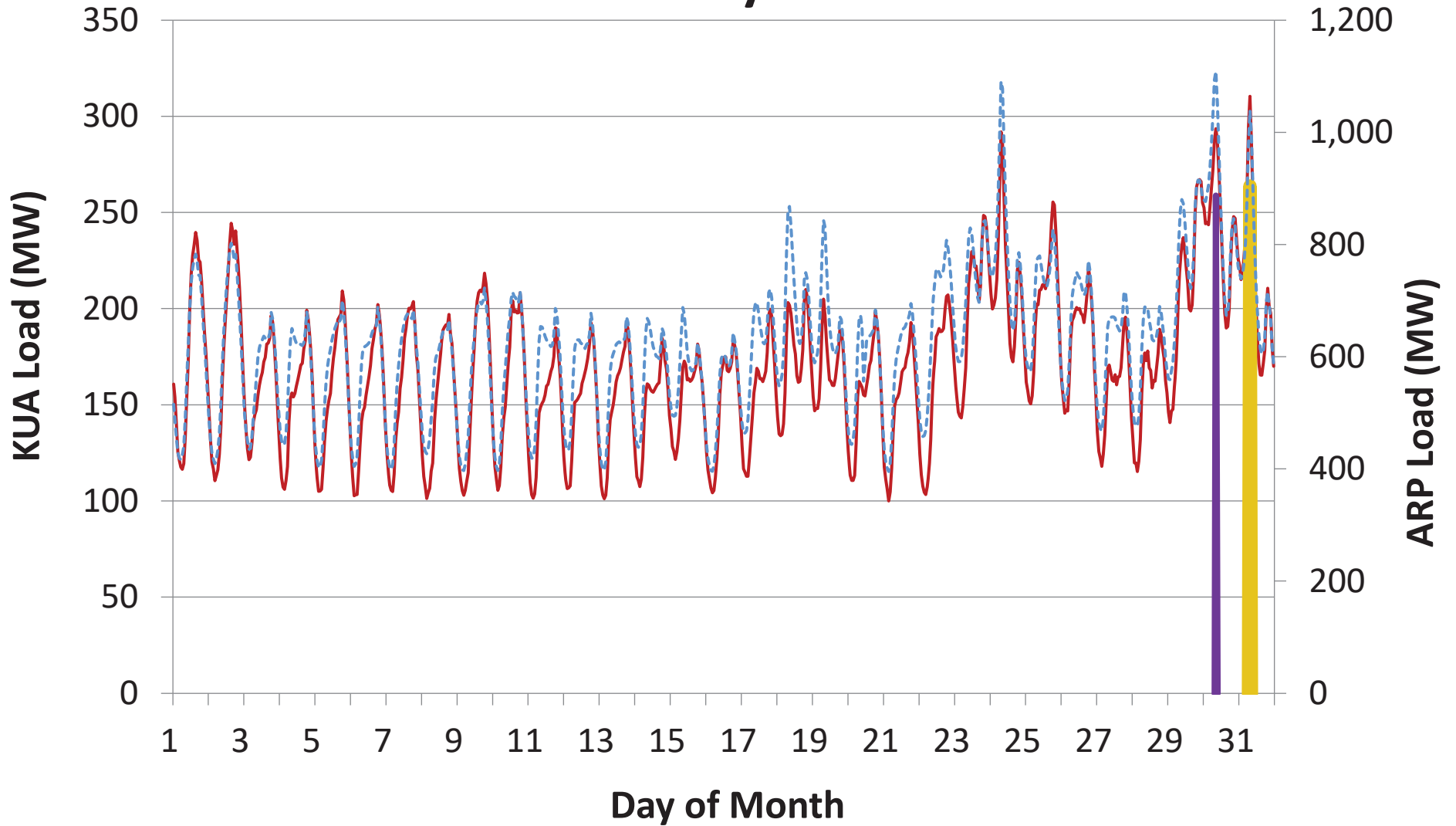
Beaches Energy Load - January 2022



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

44.65% Non-Coincident Peak Load Factor
45.71% Coincident Peak Load Factor

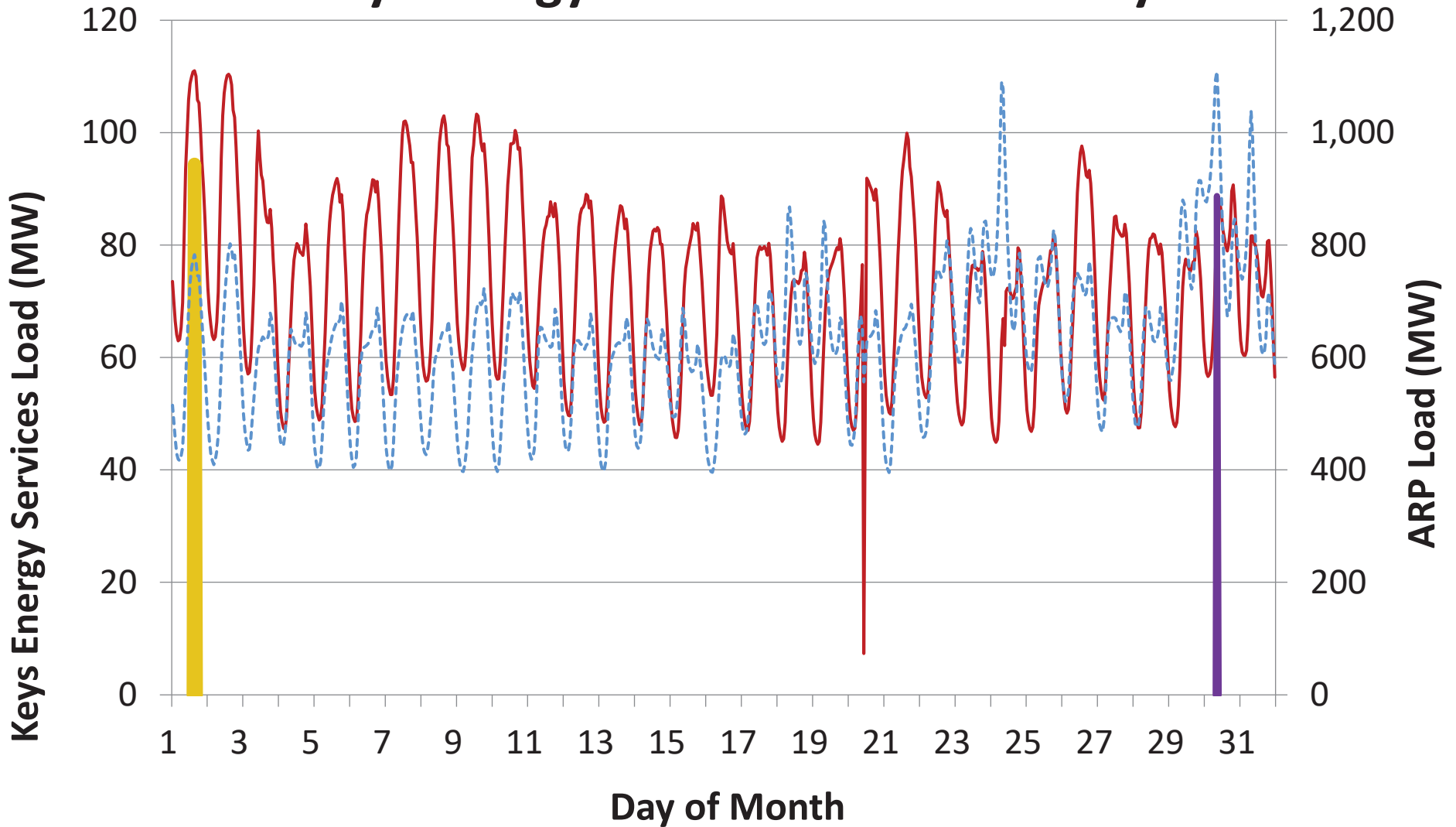
KUA Load - January 2022



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

52.51% Non-Coincident Peak Load Factor
55.51% Coincident Peak Load Factor

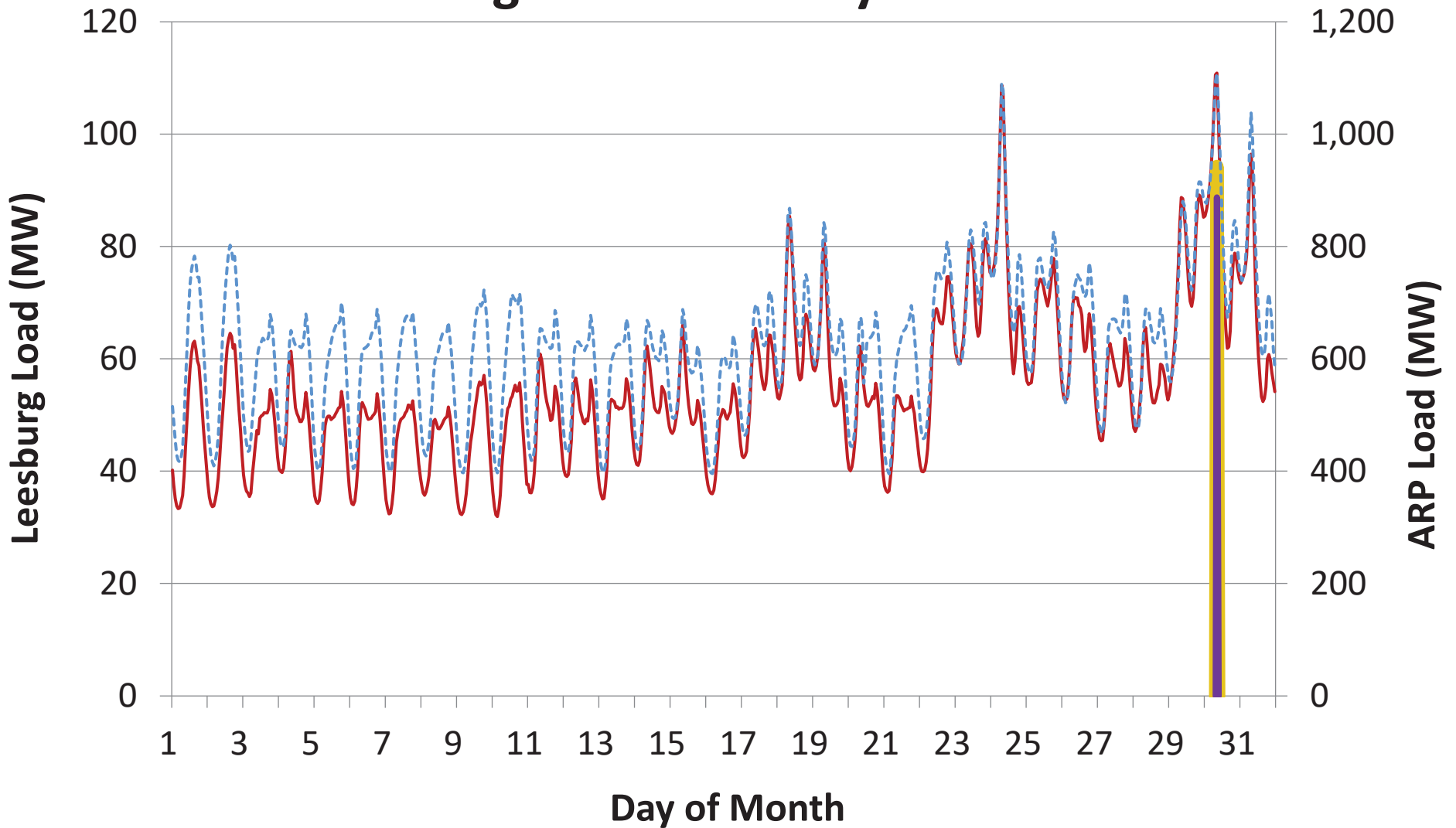
Keys Energy Services Load - January 2022



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

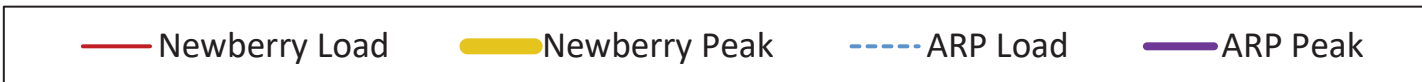
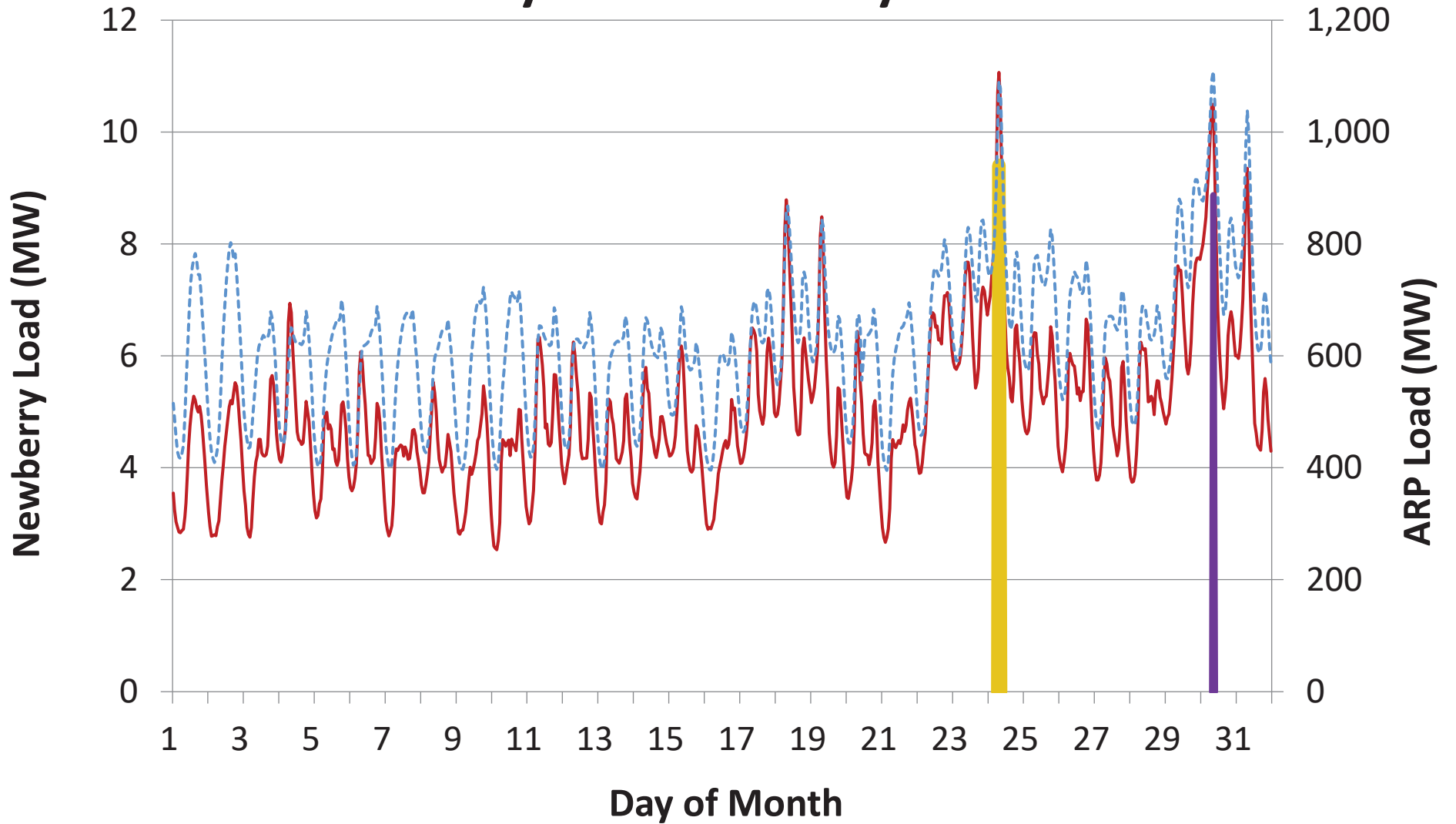
63.29% Non-Coincident Peak Load Factor
84.40% Coincident Peak Load Factor

Leesburg Load - January 2022



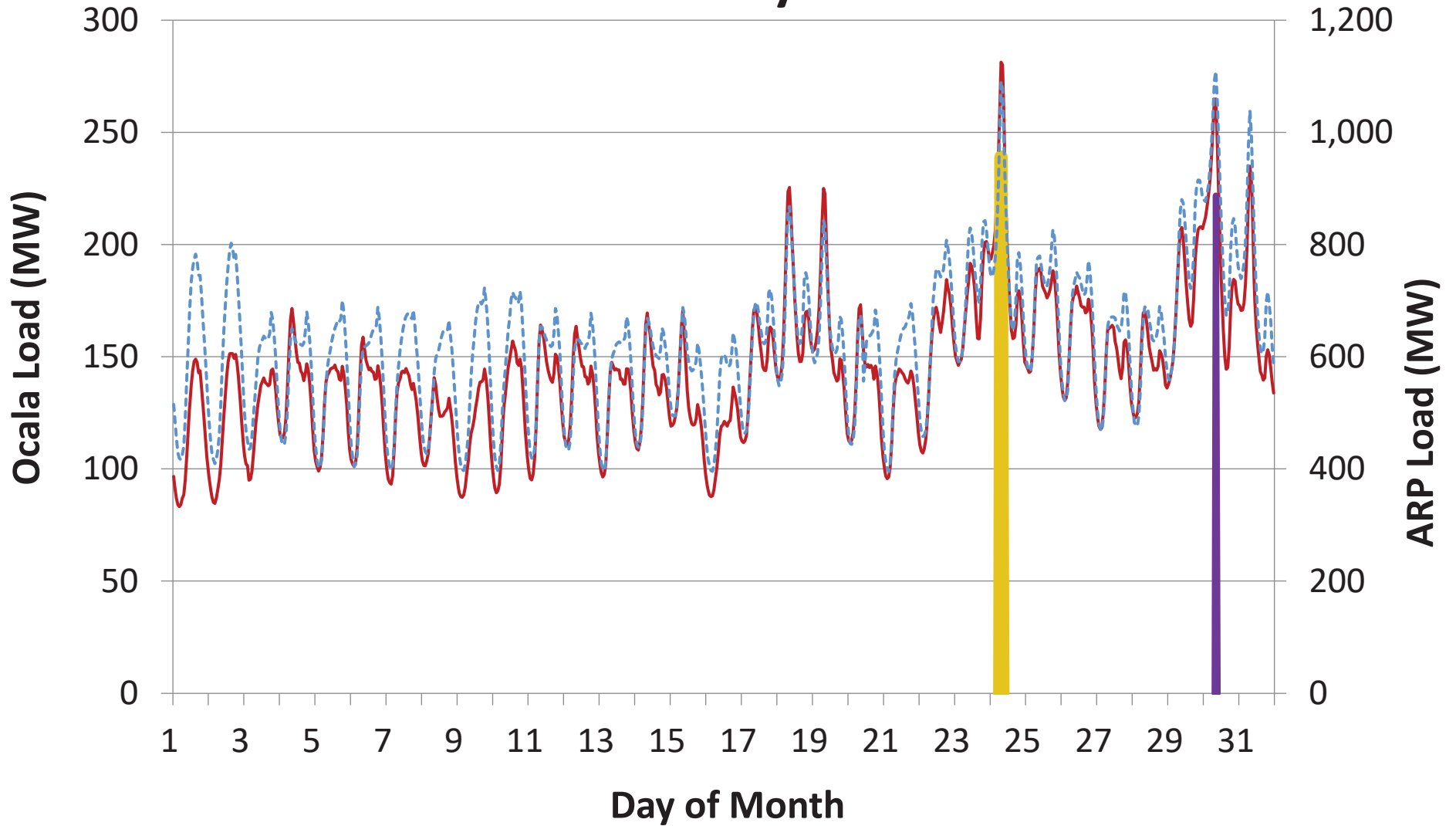
47.72% Non-Coincident Peak Load Factor
47.72% Coincident Peak Load Factor

Newberry Load - January 2022



43.33% Non-Coincident Peak Load Factor
45.70% Coincident Peak Load Factor

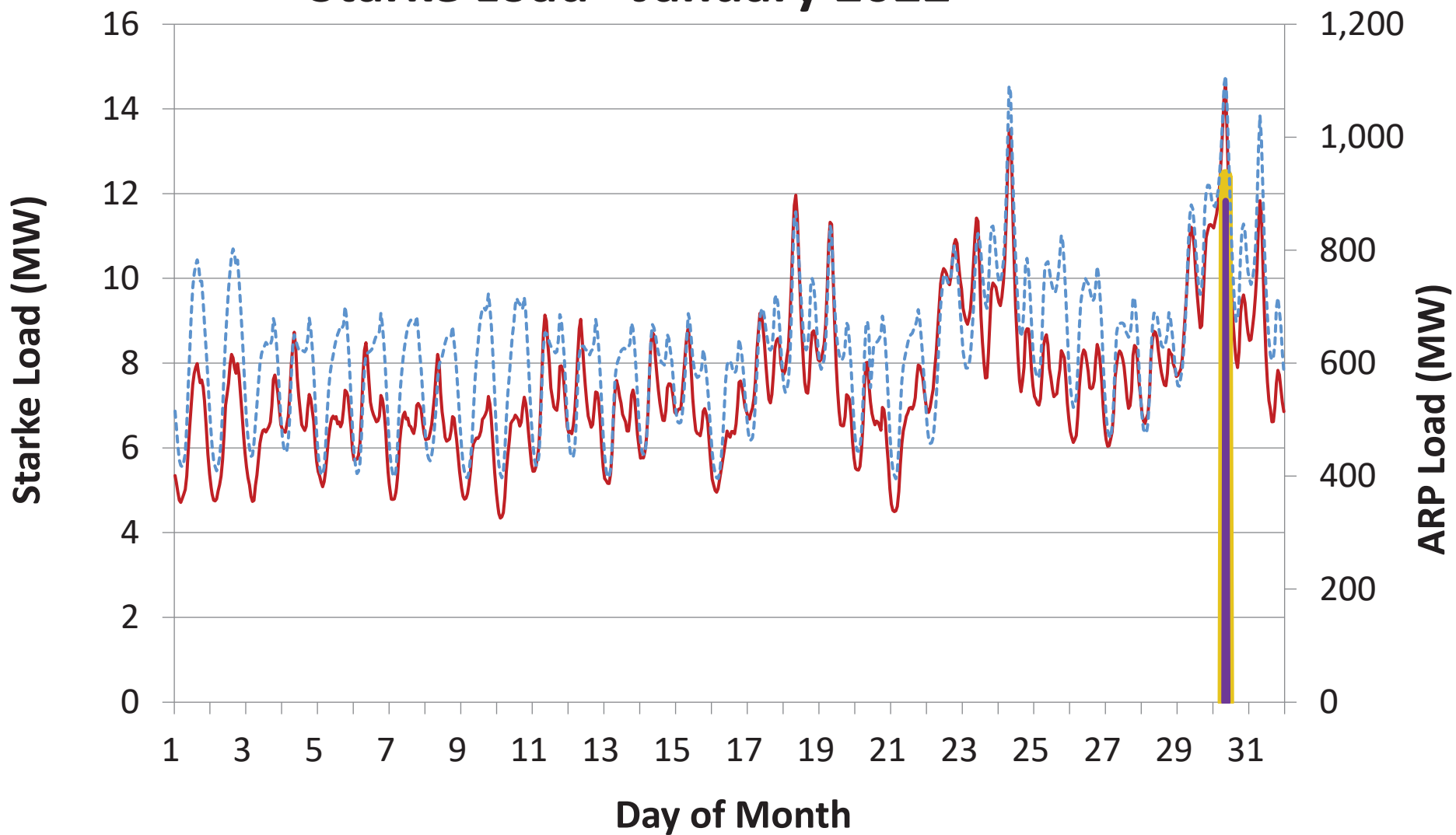
Ocala Load - January 2022



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

49.27% Non-Coincident Peak Load Factor
52.33% Coincident Peak Load Factor

Starke Load - January 2022



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

48.93% Non-Coincident Peak Load Factor
48.93% Coincident Peak Load Factor