FMPA
MUNICIPAL POWER

February 2022
ARP Rate Call Package

FMPA Executive Committee

March 15, 2022

February 2022 Key Discussion Items

- February energy sales 2.5% < budget, YTD sales 1.3%< budget
- February ARP avg. gas cost was $5.03/MMBtu (58.3% > budget). March settle price 56% > budget, forward curve prices for FY 2022 currently averaging ~$2.11/MMBtu (82%) > budget
- Gas generation 14% < budget for February due to Cane 3 Steam Turbine extended outage, coal generation~20% < budget due to continued coal conservation
- Total external sales 29% below budget due to much lower Pool sales than budgeted; 3rd party sales > budget
- February solar generation 7,033 MWh (26% capacity factor). With February energy rate ~$43/MWh, February solar surcharge is a credit of $7.49/MWh
- February avg. billed cost (Demand & Energy only) was $92.77/MWh, ranging from $79.16 to $101.72 Combination of lower than budgeted sales and high gas prices drive $/MWh D&E billed costs 58% > budgeted
- Participant D&E $/MWh cost spread was $16.08/MWh. Higher than 12-mo. rolling average of $10.97/MWh (excluding Bushnell)
- With gas prices forecasted to remain above $4.50/MMBtu for the remainder of this year, average monthly billed ARP costs may remain above $80/MWh

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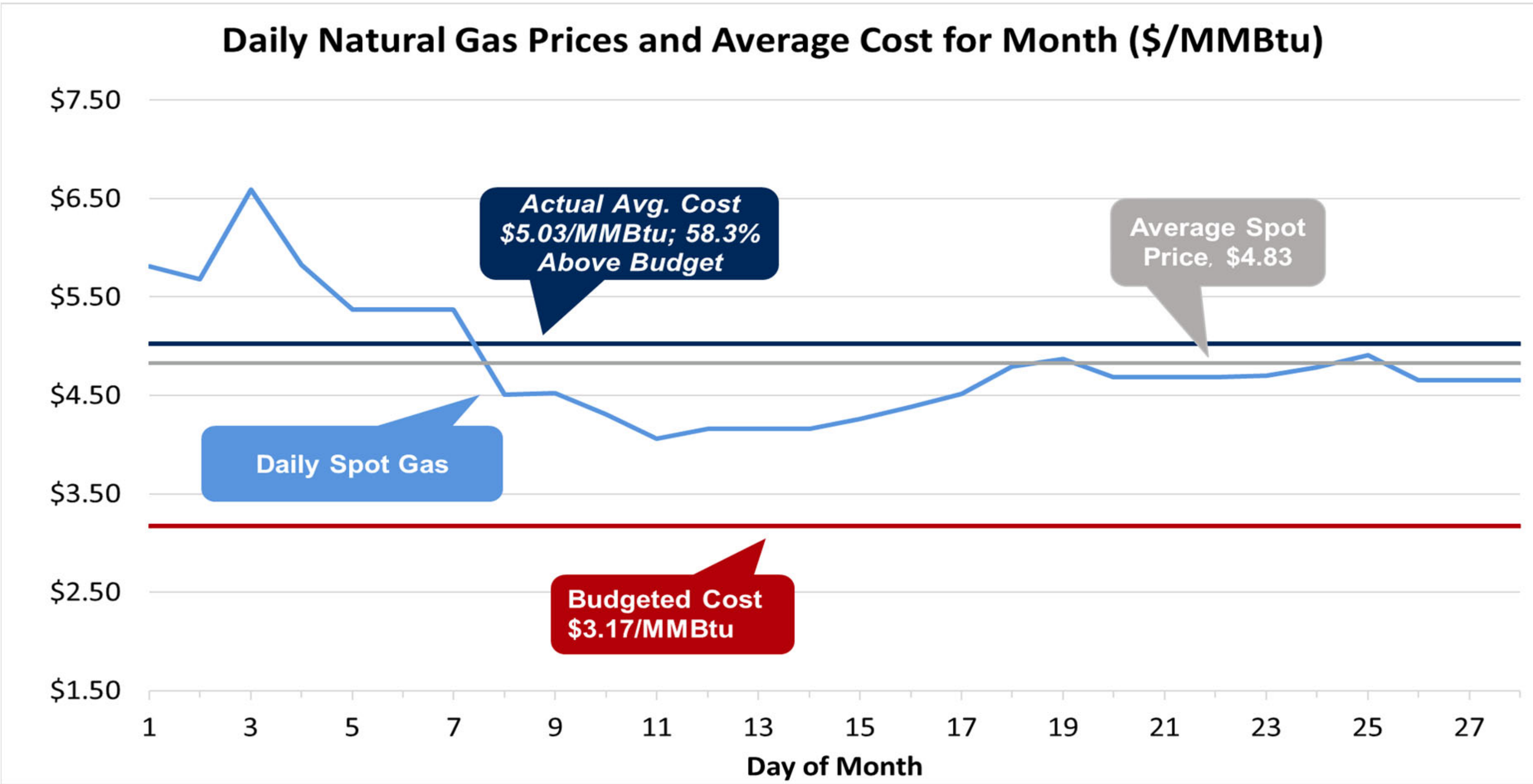
February 2022 Avg. Gas Cost $5.03/MMBtu

~58.3% > Budgeted Cost of $3.17/MMBtu



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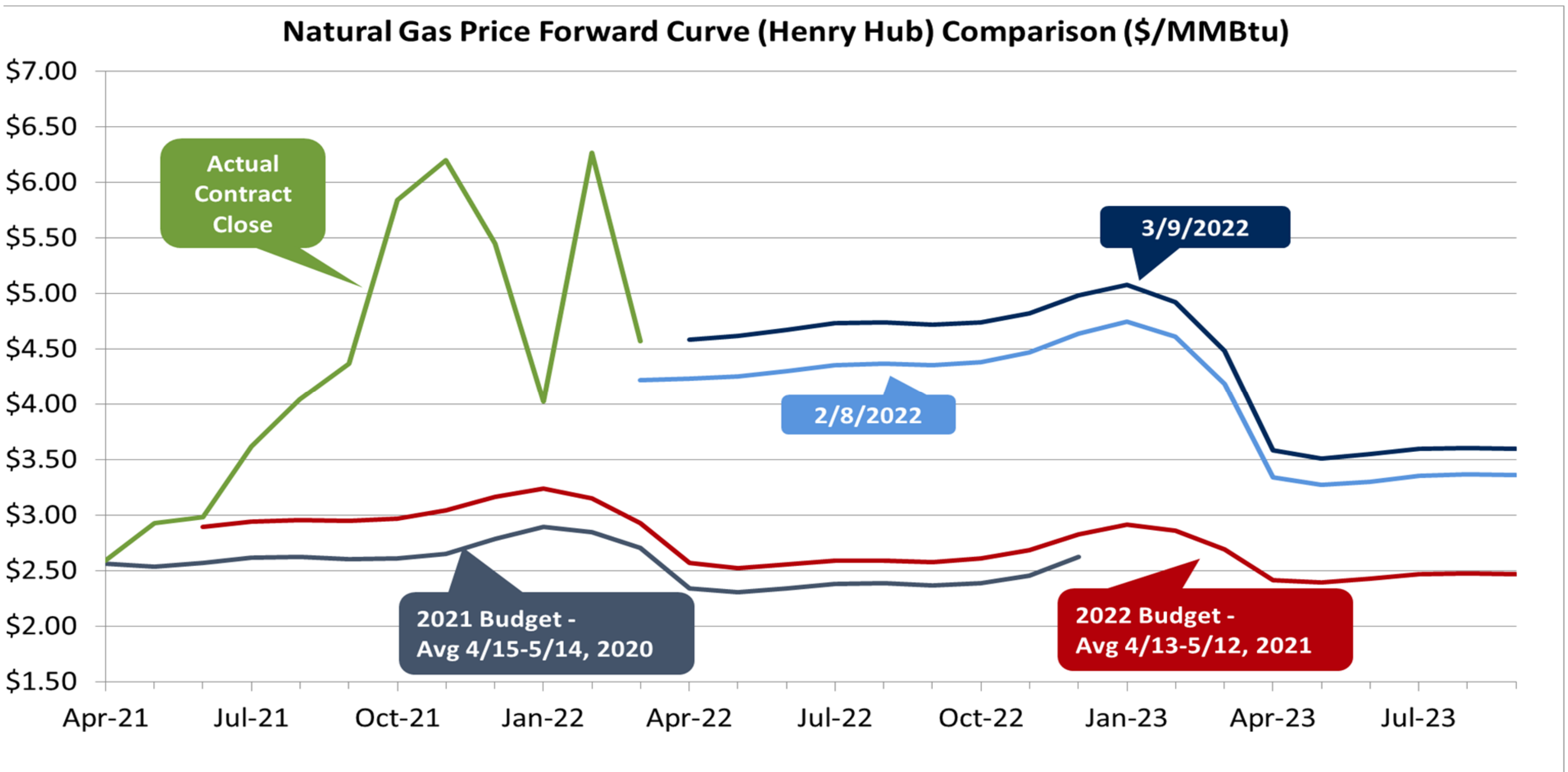
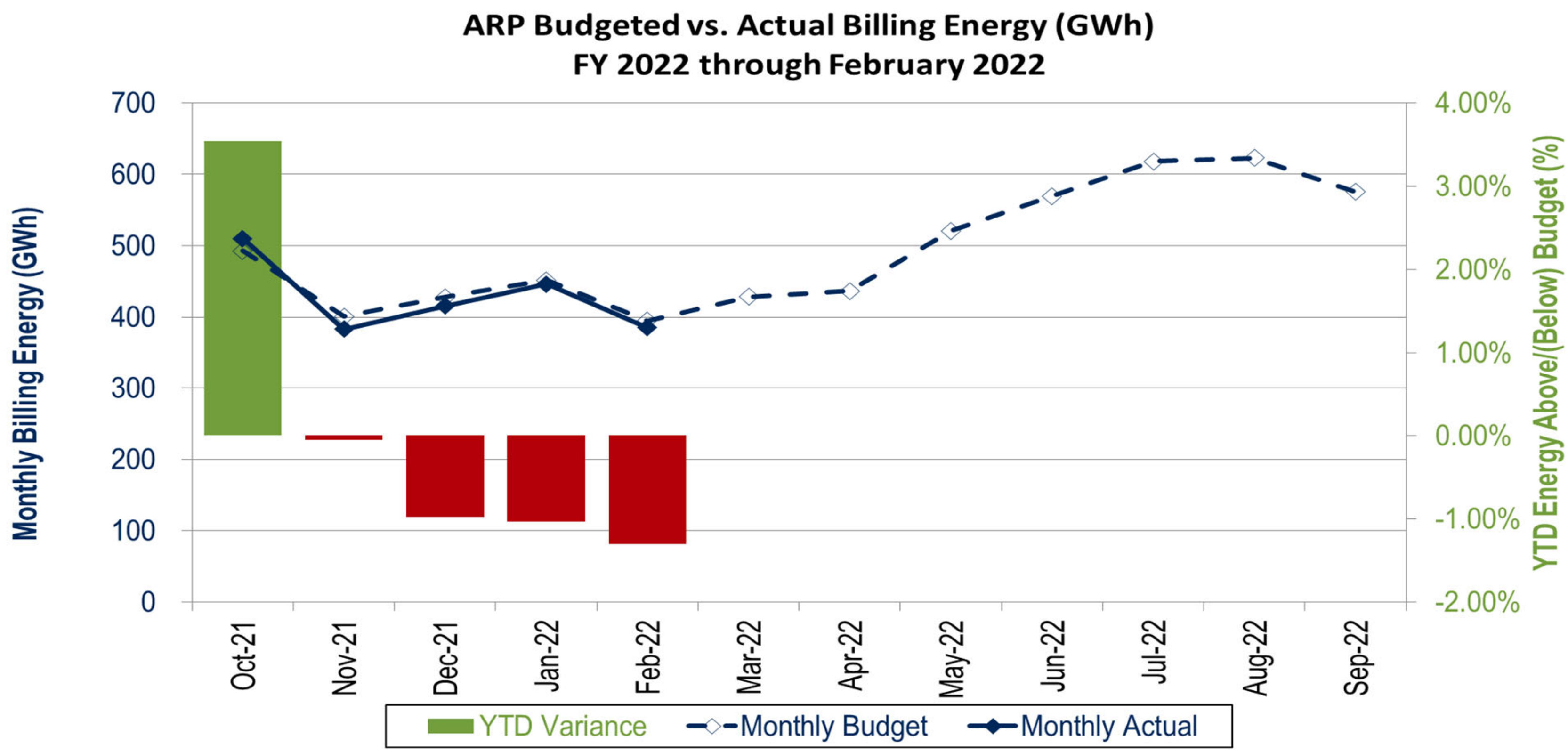
March Contract Settle $1.64/MMBtu (56%) > Budget

Forward Curve Averaging $2.11/MMBtu (82%) > Budget for FY 2022



February 2022 Energy Sales 2.5% < Budget

YTD Sales 1.3% Below Budget



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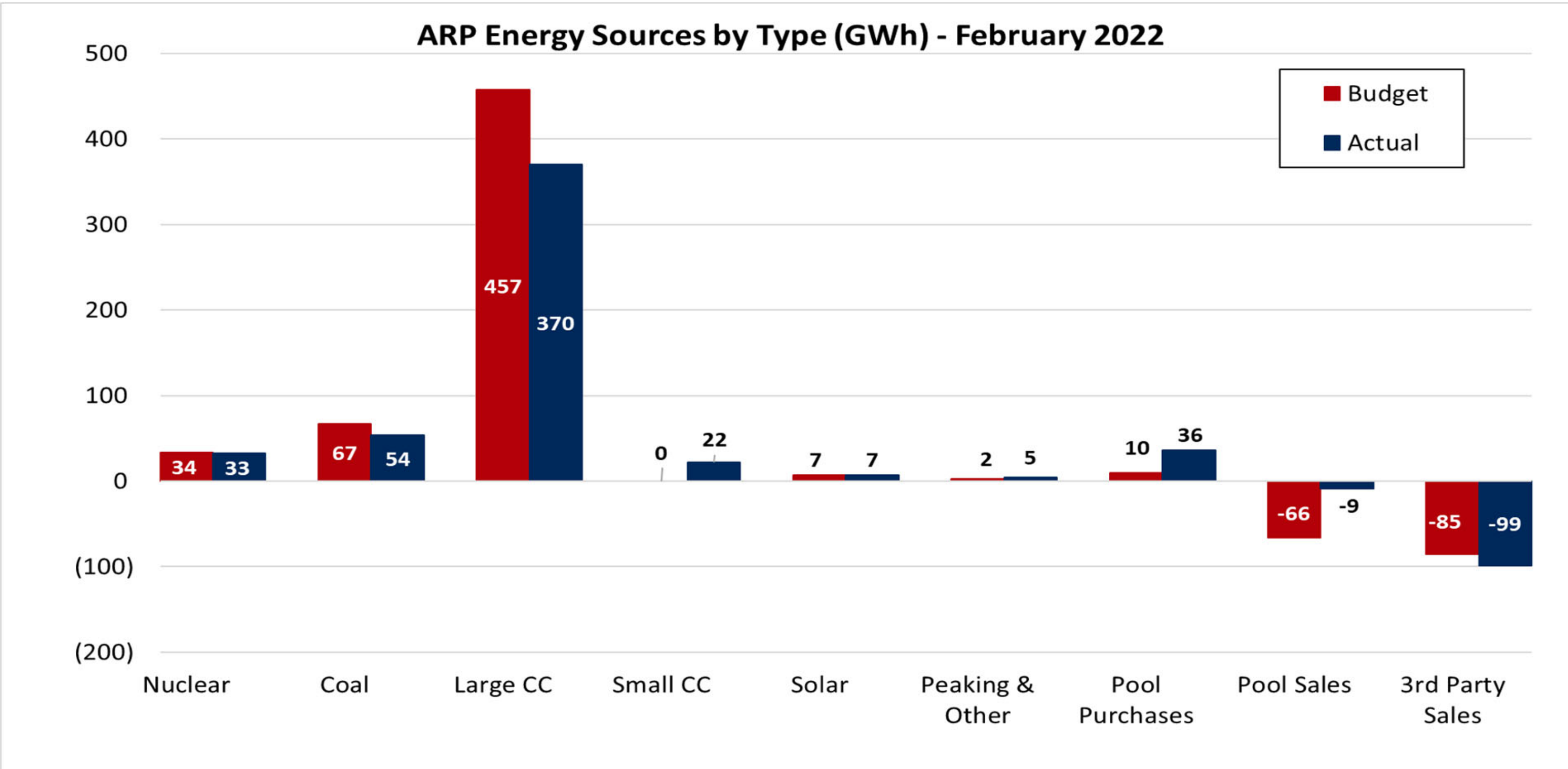
Gas Generation 14% < Budget due to CI3 ST Extended Outage

Coal ~20% < Budget Due to Coal Conservation; 3rd Party Sales 16% > Budget



February 2022 ARP Billing Rates

Rate	Units	Monthly Billing Rate
Energy	$/MWh	42.85
Solar Surcharge	$/MWh	(7.49)
Demand	$/kW-mo.	16.31
Transmission (Non-KUA)	$/kW-mo.	3.25
Transmission (KUA)	$/kW-mo.	1.31

2/28/22 Cash balance = $86 million, or ~64 days

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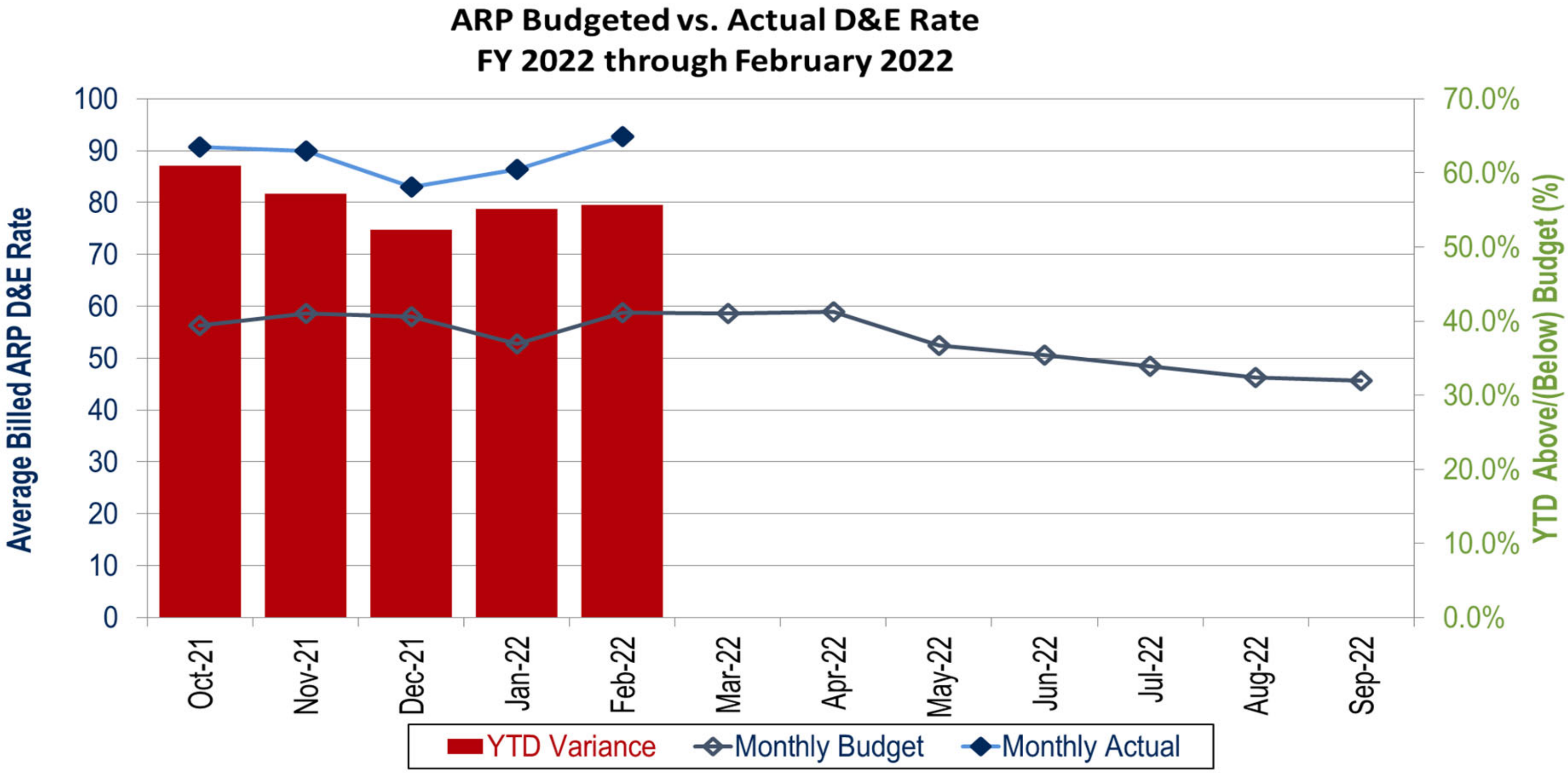
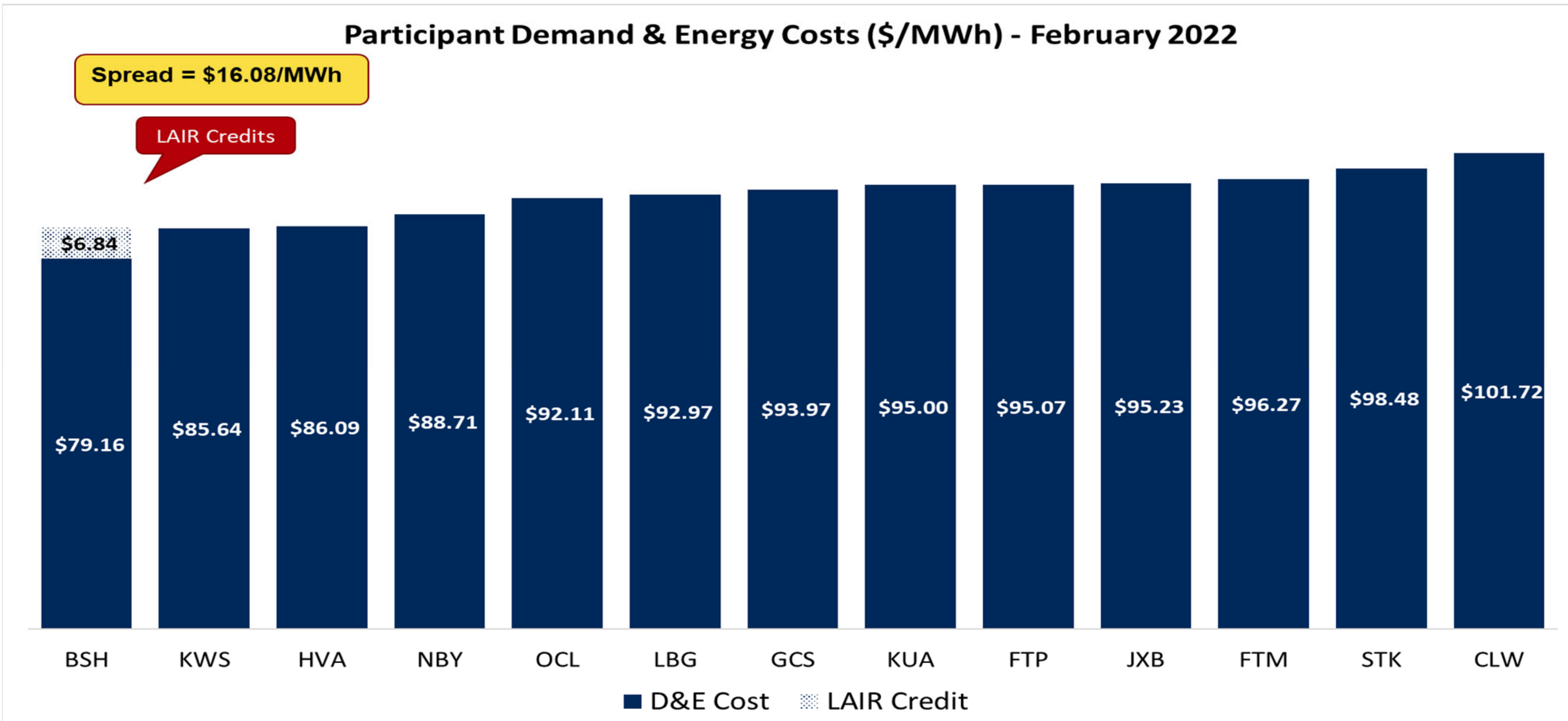
February Avg. Billed ARP D&E Rate $92.77

Lower Than Budgeted Sales & High Gas Prices Drive $/MWh D&E Billed Costs 58% > Budget



February D&E Cost Spread, Excl. Bushnell, is $16.08/MWh

> Rolling 12-Mo. Average Spread, Excluding Bushnell, Of $10.97/MWh



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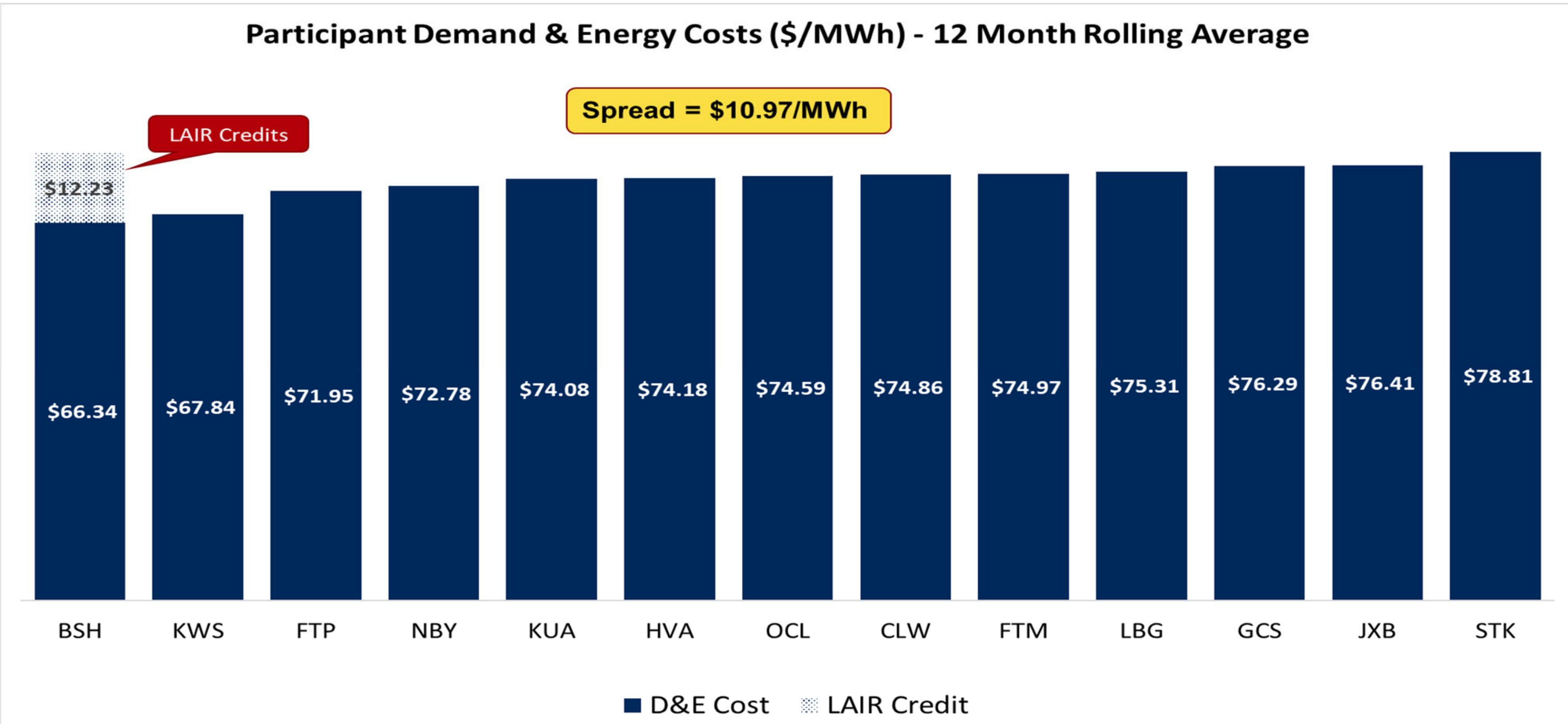
12 Month Rolling Average Participant Demand & Energy Costs, Excluding Bushnell, is $10.97/MWh



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Supplemental Information Will Be Posted on the FMPA Document Portal

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

		Total Metered Demand and Energy				Less Excluded Resources		Billing Determinants				
Line No.	Participant	Energy (kWh)	CP Demand (kW) [1]	Transmission CP Demand (kW)	CP Load Factor (%) [2]	Energy (kWh)	Capacity (kW) [1] [3]	Energy Billing Determinants (kWh) [4]	Demand Billing Determinants (kW) [5]	Transmission Billing Determinants (kW) [6]	Phase 1 Solar Energy (kWh)	Billed CP Load Factor (%) [7]
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Bushnell	4,308,568	11,736	10,901	54.63%			4,308,568	11,736	10,901		N/A
2	Clewiston	6,385,397	20,784	10,102	45.72%	(1,300,000)	(1,908)	5,085,397	18,876	10,102		N/A
3	Fort Meade	2,911,783	9,425	7,547	45.97%	(197,903)	(291)	2,713,880	9,134	7,547		N/A
4	Fort Pierce	38,350,582	110,117	69,804	51.83%	(8,953,000)	(13,174)	29,397,582	96,943	69,804	363,043	N/A
5	Green Cove Springs	7,965,566	23,855	23,594	49.69%	(1,039,000)	(1,522)	6,926,566	22,333	23,594		N/A
6	Havana	1,763,713	4,818	4,689	54.47%			1,763,713	4,818	4,689		N/A
7	Jacksonville Beach	48,843,803	154,011	133,331	47.19%	(4,316,766)	(6,350)	44,527,037	147,661	133,331	1,212,460	N/A
8	KUA	112,393,805	361,563	222,446	46.26%	(5,396,000)	(8,148)	106,997,805	353,415	222,446	3,639,115	N/A
9	Key West	50,554,515	136,837	63,827	54.98%			50,554,515	136,837	63,827	606,230	N/A
10	Leesburg	35,463,957	109,774	87,648	48.07%	(1,370,009)	(2,015)	34,093,948	107,759	87,648		N/A
11	Newberry	3,113,358	8,846	9,331	52.37%	(108,376)	(159)	3,004,982	8,687	9,331		N/A
12	Ocala	92,247,382	287,118	236,902	47.81%			92,247,382	287,118	236,902	1,212,460	N/A
13	Starke	4,631,750	13,808	11,830	49.92%	(1,244,000)	(1,919)	3,387,750	11,889	11,830		N/A
14	Total	408,934,179	1,252,692	891,952	48.58%	(23,925,054)	(35,486)	385,009,125	1,217,206	891,952	7,033,308	N/A
15	Budget NEL	419,310,000	1,252,692	1,071,350	49.81%	(24,424,000)	(35,486)	394,886,000	1,217,206	1,071,350	7,251,000	N/A
16	Over (Under) Budget	(10,375,821)	0	(179,398)	-1.23%	(498,946)	0	(9,876,875)	0	(179,398)	(217,692)	N/A
17	Percent Over (Under) Budget	-2.47%	0.00%	-16.75%	-2.47%	-2.04%	0.00%	-2.50%	0.00%	-16.75%	-3.00%	N/A

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] Billed CP load factor calculation is no longer applicable due to the demand billing determinant being based on 3-year average summer monthly CP demands.

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

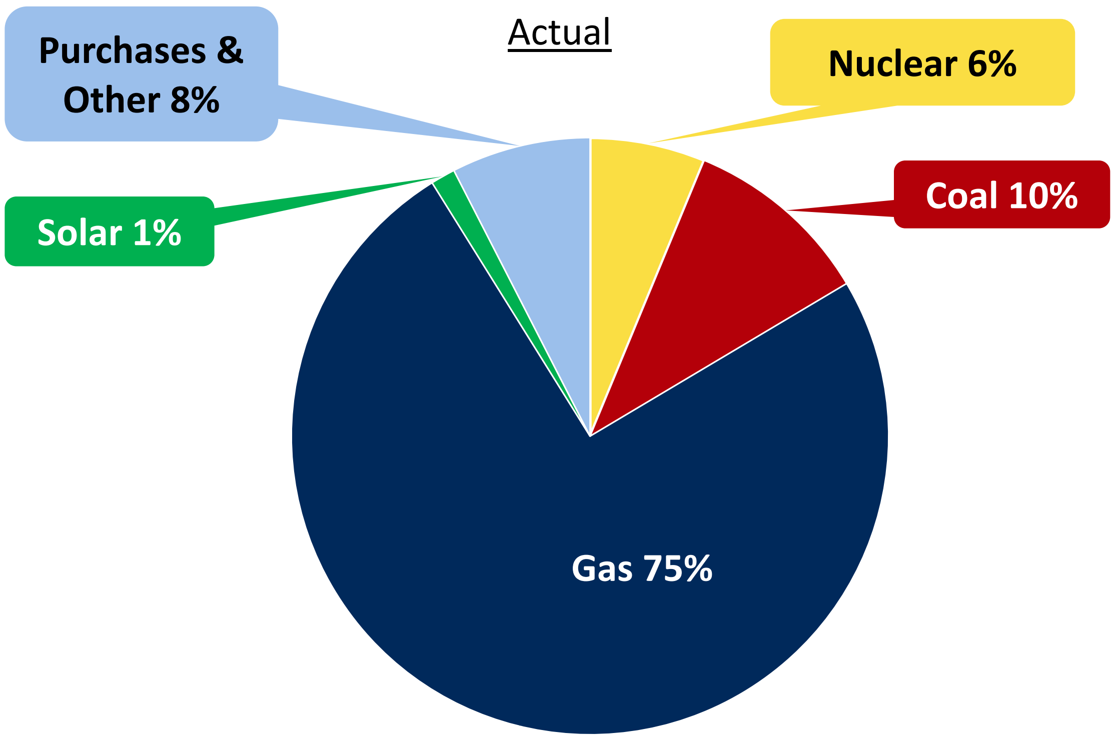
Monthly ARP Energy Balance

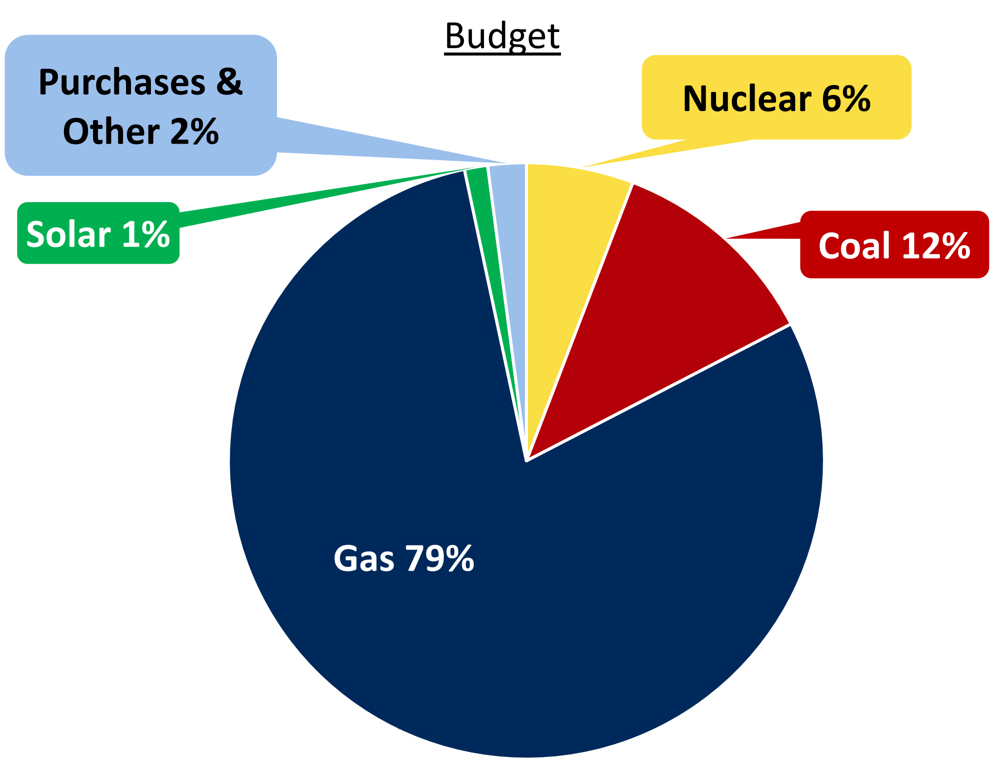
For the Month of February 2022

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	32,879	33,600	(721)	-2.1%	6.2%
2	Coal	53,787	66,886	(13,099)	-19.6%	10.2%
3	Large Combined Cycle Units (Gas)	369,965	457,251	(87,286)	-19.1%	70.3%
4	Small Combined Cycle Units (Gas)	21,940	0	21,940	--	4.2%
5	Peakers (Gas and Oil)	1,159	288	871	302.4%	0.2%
6	Solar	7,033	7,251	(218)	-3.0%	1.3%
6	Total FMPA Generation	486,763	565,276	(78,513)	-13.9%	92.5%
	Purchases					
7	Pool Purchases	36,182	10,000	26,182	261.8%	6.9%
8	Purchases from Others	3,462	2,000	1,462	73.1%	0.7%
9	Total Purchases	39,644	12,000	27,644	230.4%	7.53%
10	**Total Energy Sources**	526,407	577,276	(50,869)	-8.8%	100.00%
	Uses of Energy:					
	Net Energy for Participant Load					
11	Excluded Resource Energy	(23,925)	(24,424)	499	-2.0%	-4.5%
12	ARP Sales to Participants	(385,009)	(394,886)	9,877	-2.5%	-73.1%
13	Total Net Energy for Participant Load	(408,934)	(419,310)	10,376	-2.5%	-77.68%
	Sales to Others					
14	Pool Sales	(8,964)	(66,249)	57,285	-86.5%	-1.70%
15	Bartow Sale	(20,383)	(21,455)	1,072	-5.0%	-3.87%
15	Winter Park PR Sale	(17,839)	(19,319)	1,480	-7.7%	-3.39%
16	Homestead Sale	(2,350)	(6,720)	4,370	-65.0%	-0.45%
16	Williston Sale	(2,471)	(2,364)	(107)	4.5%	-0.47%
17	TECO Energy Sale	0	0	0	--	0.00%
18	Reedy Creek Sale	(35,616)	(35,616)	0	0.0%	-6.77%
19	TEA Sale	(20,072)	0	(20,072)	--	-3.81%
20	MacQuarie Sale	0	0	0	--	0.00%
21	Total Sales to Others	(107,695)	(151,723)	44,028	-29.0%	-20.46%
	Losses and Other Adjustments					
22	FMPA Transmission Losses	(7,601)	(6,533)	(1,068)	16.3%	-1.44%
23	Share of KUA Transmission Losses	(356)	(203)	(153)	75.4%	-0.07%
24	Stanton 1&2 Transformer Losses	(378)	(736)	358	-48.6%	-0.07%
25	Offline Auxiliaries	(1,013)	(1,000)	(13)	1.3%	-0.19%
26	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
27	Inadvertent Energy	(430)	2,229	(2,659)	-119.3%	-0.08%
28	Total Losses & Other Adjustments	(9,778)	(6,243)	(3,535)	56.6%	-1.86%
29	Total Energy Uses	(526,407)	(577,276)	50,869	-8.8%	-100.00%
30	**Difference (Sources - Uses)**	0	0	0	--	

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

February 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 February 28, 2022

Line No.	Description	Units	Amount		Notes
	(a)	*(b)*	*(c)*		*(d)*
	Cash Balance Calculation:				
1	Total O&M Account Balance @ 02/28/22	($)	$	86,518,562	
2	Less Line of Credit Balance	($)	$	-	
3	Less Demand True-up Overcollections	($)	$	(433,488)	
4	Other	($)	$	-	
5	Total Cash Available for Rate Setting	($)	$	86,085,074	
	Days Cash and Confidence Level Development:				
6	Current Cash Balance	($000)	$	86,085	Equals Line 5 / 1,000
	Projected 60-Day Cash Need:				
7	Estimated Participant Costs for February 2022	($000)		39,639	Schedule 6, Line 26
8	Projected Participant Costs for March 2022	($000)		41,149	Schedule 6, Line 26
9	Total Projected 60-Day Cash Need	($000)	$	80,788	
10	Days Cash on Hand	Days		63.9	Equals Line 6 / (Line / 60)
11	Rounded to Nearest Five Days	Days		65.0	
12	Associated Confidence Level per Rate Schedule B-1	%		**43%**	

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

Line No.	Description	Units	Value	Notes
	(a)	(b)	(c)	(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*	$ 16,713	Estimated.
4	Purchased Power Costs (Including Solar)	*$000*	2,185	Estimated.
5	Variable O&M Costs	*$000*	1,616	Estimated.
6	Other Energy Costs	*$000*	383	Estimated.
7	Total Estimated Monthly Energy Costs	*$000*	$ 20,897	Equals the sum of Lines 3 through 6.
8	Less Estimated Solar Energy Costs	*$000*	$ (249)	Estimated.
9	Less Estimated Non-Rate Revenue	*$000*	(3,320)	Estimated.
10	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	*$000*	$ 17,328	Equals the sum of Lines 7 through 9.
11	Monthly Participant Billing Energy	*MWh*	385,009	Actual.
12	Less Solar Billing Energy	*MWh*	(7,033)	Actual.
13	Net Monthly Participant Billing Energy for ARP Energy Rate Calculation	*MWh*	377,976	Equals Line 11 + Line 12.
14	Monthly Participant Energy Cost	*$/MWh*	$ 45.85	Equals (Line 10 / Line 13) * 1,000.
	Calculation of Cash Adjustment to Energy Rate:			
15	Projected 60-Day Cash Target	*$000*	$ 80,788	Schedule 3, Line 9.
16	Current Cash Balance	*$000*	86,085	Actual cash balance at February 28, 2022
17	Cash (Above)/Below Target	*$000*	$ (5,297)	Equals Line 15 - Line 16.
18	Projected Billing Energy (Feb 2022 - May 2022)	*MWh*	1,770,927	
19	Cash Adjustment to Energy Rate	*$/MWh*	$ (2.99)	Equals (Line 17 / Line 18) * 1,000.
20	Adjusted Energy Rate	*$/MWh*	$ 42.85	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*	$ (1,782)	Through January 2022.
23	Projected Transmission Billing Demand (Feb 2022 - May 2022)	*MW*	2,956	
24	Transmission (Over)/Under Recovery Adjustment	*$/kW-mo.*	$ (0.60)	Equals Line 22 / Line 23
25	Adjusted Transmission Rate	*$/kW-mo.*	$ 3.25	Equals Line 21 + Line 24

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
For the Month of February 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*		222	Actual.
28	KUA Monthly Transmission Cost	*$/kW-mo.*	$	1.31	Equals Line 26 / Line 27
	Solar Energy Surcharge (Phase 1)				
29	Monthly Solar Expenses ($)	*($000)*	$	249	Estimated
30	Solar Billing Energy	*MWh*		7,033	Actual
31	Monthly Solar Energy Cost	*$/MWh*	$	35.36	Equals Line 29 / Line 30 * 1000
32	ARP Energy Rate	*$/MWh*	$	42.85	Equals Line 20
33	Phase 1 Solar Energy Surcharge	*$/MWh*	$	(7.49)	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)
	14,517.3	$	(5,201.9)	$	(433.5)

Florida Municipal Power Agency
All-Requirements Power Supply Project
<u>Billing Rates and Costs Billed to Participants</u>
For the Month of February 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	$ 16.91	$ 42.85
2	Phase 1 Solar Energy Surcharge Rate	*($/MWh)*	$ 35.36	$ (42.85)	$ (7.49)
3	Adjusted Demand Rate	*($/kW-mo.)*	$ 16.31	$ -	$ 16.31
4	Adjusted Transmission Rate (non-KUA)	*($/kW-mo.)*	$ 3.85	$ (0.60)	$ 3.25
5	KUA Transmission Rate	*($/kW-mo.)*	$ 0.88	$ 0.43	$ 1.31
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: Energy (MWh) [2]	Demand (MW) [3]	Trans-mission (MW) [4]	Phase 1 Solar Energy (MWh) [5]	LAIR Credit (MW)	Demand & Energy Costs: Energy Charge ($000)	Demand Charge ($000)	Load Retention Credit ($000)	LAIR Credit ($000)	FY2021 Demand Charge True-up ($000)	Phase 1 Solar Surcharge ($000)	Total Demand & Energy Cost ($000)	Total Demand & Energy Cost ($/MWh)	Customer Charge ($000)	Trans-mission Charge ($000)	Delivery Voltage Adjustment ($000)	Special Jax Beach Charge ($000)	Total All-in Cost ($000)	Total All-in Cost ($/MWh)
	(a)	*(b)*	*(c)*	*(d)*	*(e)*	*(f)*	*(g)*	*(h)*	*(i)*	*(j)*	*(k)*	*(l)*	*(m)*	*(n)*	*(o)*	*(p)*	*(q)*	*(r)*	*(s)*	*(t)*
8	Bushnell	4,308.6	11.7	10.9		(6.02)	$ 184.6	$ 191.4	$ (1.3)	$ (29.5)	$ (4.2)		$ 341.1	$ 79.16	$ 1.0	$ 35.4	$ 7.9		$ 385.4	$ 89.44
9	Clewiston	5,085.4	18.9	10.1			$ 217.9	$ 307.9	$ (1.5)		$ (7.0)		$ 517.3	101.72	1.0	32.8			$ 551.1	108.37
10	Fort Meade	2,713.9	9.1	7.5			$ 116.3	$ 149.0	(0.8)		$ (3.2)		$ 261.3	96.27	1.0	24.5			$ 286.8	105.68
11	Fort Pierce	29,397.6	96.9	69.8	363.0		$ 1,259.7	$ 1,581.1	(8.8)		$ (34.5)	$ (2.7)	$ 2,794.8	95.07	2.0	226.9			$ 3,023.6	102.85
12	Green Cove Springs	6,926.6	22.3	23.6			$ 296.8	$ 364.3	(2.1)		$ (8.1)		$ 650.9	93.97	1.0	76.7			$ 728.6	105.19
13	Havana	1,763.7	4.8	4.7			$ 75.6	$ 78.6	(0.5)		$ (1.8)		$ 151.8	86.09	1.0	15.2			$ 168.1	95.30
14	Jacksonville Beach	44,527.0	147.7	133.3	1,212.5		$ 1,908.0	$ 2,408.4	(13.4)		$ (53.8)	(9.1)	$ 4,240.1	95.23	2.0	433.3		$ -	$ 4,675.4	105.00
15	KUA	106,997.8	353.4	222.4	3,639.1		$ 4,584.9	$ 5,764.2	(32.1)		$ (124.4)	(27.3)	$ 10,165.3	95.00	7.0	290.7			$ 10,462.9	97.79
16	Key West	50,554.5	136.8	63.8	606.2		$ 2,166.3	$ 2,231.8	(15.2)		$ (48.7)	(4.5)	$ 4,329.7	85.64	1.0	207.4			$ 4,538.1	89.77
17	Leesburg	34,093.9	107.8	87.6			$ 1,460.9	$ 1,757.5	(10.2)		$ (38.4)		$ 3,169.8	92.97	5.0	284.9			$ 3,459.7	101.48
18	Newberry	3,005.0	8.7	9.3			$ 128.8	$ 141.7	(0.9)		$ (3.0)		$ 266.6	88.71	1.0	30.3	6.7		$ 304.6	101.38
19	Ocala	92,247.4	287.1	236.9	1,212.5		$ 3,952.8	$ 4,682.9	(27.7)		$ (102.0)	(9.1)	$ 8,496.9	92.11	3.0	769.9			$ 9,269.8	100.49
20	Starke	3,387.8	11.9	11.8			$ 145.2	$ 193.9	(1.0)		$ (4.4)		$ 333.6	98.48	1.0	38.4			$ 373.1	110.13
21	Total	385,009.1	1,217.2	892.0	7,033.3	(6.0)	$ 16,497.6	$ 19,852.6	$ (115.5)	$ (29.5)	$ (433.5)	$ (52.7)	$ 35,719.2	$ 92.77	$ 27.0	$ 2,466.6	$ 14.6	$ -	$ 38,227.3	$ 99.29

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
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Line No.	Description	Units	Actual Apr 21	Actual May 21	Actual Jun 21	Actual Jul 21	Actual Aug 21	Actual Sep 21	Actual Oct 21	Actual Nov 21	Actual Dec 21	Actual 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	$ 3,366
2	Contract Capacity	*($000)*	1,455	1,455	1,455	1,456	1,460	1,634	1,552	1,480	1,480	1,480
3	Fixed O&M Costs	*($000)*	2,264	1,234	1,795	1,651	1,664	1,841	1,722	1,507	1,857	1,626
4	Debt & Capital Leases	*($000)*	10,334	9,522	9,515	9,522	9,493	9,754	8,400	8,400	8,407	8,407
5	Direct Charges & Other	*($000)*	1,489	1,796	1,585	2,169	1,506	2,041	1,513	1,903	2,141	1,801
6	Gas Transportation	*($000)*	2,328	2,544	511	4,361	2,539	2,472	2,867	2,393	2,048	2,533
7	Less Non-Rate Demand Revenue	*($000)*	(1,182)	(1,237)	(1,285)	(1,275)	(1,233)	(1,001)	(265)	(412)	(376)	(782)
8	Total Participant Demand Costs	*($000)*	$ 18,932	$ 17,558	$ 15,819	$ 20,127	$ 17,672	$ 18,663	$ 19,103	$ 18,637	$ 18,871	$ 18,431
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	$ 15.14
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	417	727	634	630	668	1,374	812	522	389	434
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	1,818
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	16,394
15	Variable O&M Costs	*($000)*	1,604	915	1,458	1,482	1,378	1,681	1,339	1,030	1,321	1,617
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)	(2,308)
18	Total Participant Energy Costs	*($000)*	$ 10,394	$ 12,335	$ 16,119	$ 15,884	$ 20,170	$ 21,560	$ 22,834	$ 17,444	$ 12,669	$ 17,777
19	Per Unit Participant Cost	*($/MWh)*	$ 23.57	$ 23.16	$ 29.08	$ 27.02	$ 32.87	$ 38.84	$ 45.44	$ 46.39	$ 30.99	$ 40.45
	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	$ 2,127
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)	(58)
23	Total Participant Trans. Costs	*($000)*	$ 2,787	$ 2,388	$ 4,249	$ 3,820	$ 3,309	$ 1,152	$ 3,401	$ 2,621	$ 2,460	$ 2,360
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	$ 2.54
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**	*($000)*	32,113	32,281	36,187	39,830	41,151	41,374	45,338	38,702	33,999	38,567
27	Total Per Unit Participant Cost	*($/MWh)*	$ 72.83	$ 60.60	$ 65.28	$ 66.73	$ 66.14	$ 73.52	$ 88.86	$ 100.98	$ 81.86	$ 86.42
	Rate Adjustments:											
	Demand Rate Adjustment											
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

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Line No.	Description	Units	Actual Apr 21	Actual May 21	Actual Jun 21	Actual Jul 21	Actual Aug 21	Actual Sep 21	Actual Oct 21	Actual Nov 21	Actual Dec 21	Actual Jan 22
	(a)	*(b)*	*(c)*	*(d)*	*(e)*	*(f)*	*(g)*	*(h)*	*(i)*	*(j)*	*(k)*	*(l)*
	Energy Rate Adjustments											
	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	72,567	78,206
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***	***67.2***	***61.3***
34	Cash Below/(Above) Target	*($000)*	(9,621)	(8,452)	5,071	6,819	6,070	7,681	3,922	(12,261)	(8,717)	(1,673)
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)	6,087
38	Total Adjustments	*($000)*	2,904	(5,973)	3,215	2,294	2,576	1,086	4,845	(3,678)	(1,404)	6,205
	Billling Rate Calculation											
39	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 23.57	$ 23.16	$ 29.08	$ 27.02	$ 32.87	$ 38.84	$ 45.44	$ 46.39	$ 30.99	$ 40.45
40	Current Month Rate Adjustment	*($/MWh)*	$ 0.28	$ 1.90	$ 1.30	$ 6.51	$ 5.11	$ 6.43	$ 7.79	$ (6.55)	$ 5.61	$ 2.98
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
	Transmission Rate Adjustment											
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
	Phase 1 Solar Energy Surcharge											
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

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Line No.	Description	Units	Forecast Feb 22	Forecast Mar 22	Forecast Apr 22	Forecast May 22	Forecast Jun 22	Forecast Jul 22	Forecast Aug 22	Forecast Sep 22	Forecast Oct 22	Forecast Nov 22
	(a)	*(b)*	*(m)*	*(n)*	*(o)*	*(p)*	*(q)*	*(r)*	*(s)*	*(t)*	*(u)*	*(v)*
	Participant Demand Costs:											
1	Member Capacity	*($000)*	$ 3,553	$ 3,553	$ 3,694	$ 3,694	$ 3,694	$ 3,694	$ 3,694	$ 3,694	$ 3,648	$ 3,648
2	Contract Capacity	*($000)*	1,479	1,629	1,479	1,479	1,479	1,479	1,479	1,479	1,499	1,649
3	Fixed O&M Costs	*($000)*	1,791	1,791	1,791	1,791	1,791	1,791	1,791	1,791	1,835	1,835
4	Debt & Capital Leases	*($000)*	8,401	8,401	8,401	8,401	8,401	8,401	8,401	8,476	8,480	8,480
5	Direct Charges & Other	*($000)*	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,111	2,111
6	Gas Transportation	*($000)*	2,229	2,463	2,626	2,718	2,654	2,735	2,738	2,662	2,886	2,346
7	Less Non-Rate Demand Revenue	*($000)*	(586)	(468)	(604)	(669)	(700)	(712)	(724)	(681)	(613)	(504)
8	Total Participant Demand Costs	*($000)*	$ 18,939	$ 19,441	$ 19,459	$ 19,486	$ 19,391	$ 19,460	$ 19,451	$ 19,493	$ 19,846	$ 19,565
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 15.56	$ 15.97	$ 15.99	$ 16.01	$ 15.93	$ 15.99	$ 15.98	$ 16.01	$ 16.12	$ 15.90
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	320	380	398	430	496	633	577	511	353	309
12	Direct Charges & Other	*($000)*	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	*($000)*	2,185	487	484	495	506	529	536	514	522	2,095
14	Fuels (Including Rate Protection Deposits)	*($000)*	16,713	18,615	17,019	20,196	23,452	25,751	26,716	24,822	21,617	15,703
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)*	(248.685)	(283)	(302)	(328)	(303)	(338)	(332)	(280)	(265)	(233)
17	Less Non-Rate Energy Revenue	*($000)*	(3,320)	(2,179)	(2,313)	(2,630)	(2,736)	(2,950)	(3,047)	(2,804)	(2,562)	(2,248)
18	Total Participant Energy Costs	*($000)*	$ 17,328	$ 18,699	$ 16,965	$ 19,842	$ 23,094	$ 25,304	$ 26,129	$ 24,442	$ 21,385	$ 17,346
19	Per Unit Participant Cost	*($/MWh)*	$ 45.85	$ 44.46	$ 39.62	$ 38.81	$ 41.19	$ 41.57	$ 42.60	$ 43.06	$ 43.49	$ 43.40
	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.)*	$ 4.60	$ 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.)*	$ 1.31	$ 1.13	$ 0.93	$ 0.81	$ 0.78	$ 0.79	$ 0.76	$ 0.81	$ 0.87	$ 1.13
26	**Total Participant Costs**	*($000)*	39,639	41,149	39,635	42,861	46,492	49,694	49,573	47,799	44,837	40,023
27	Total Per Unit Participant Cost	*($/MWh)*	$ 102.96	$ 96.01	$ 90.75	$ 82.33	$ 81.67	$ 80.38	$ 79.60	$ 83.06	$ 89.82	$ 98.53
	Rate Adjustments:											
	Demand Rate Adjustment											
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	*($000)*	(8,420)	(8,901)	(8,879)	(8,839)	(8,772)	(8,800)	(8,759)	(8,727)	(8,654)	(7,471)
	Current Month Rate Adjustment	*($/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)*
	Energy Rate Adjustments											
	Days Cash Calculation:											
31	Required Cash for 60 Day Target	*($000)*	80,788	80,784	82,496	89,354	96,186	99,267	97,372	92,636	84,861	80,147
32	Cash Balance at End of Month	*($000)*	86,085	84,933	84,024	83,713	84,973	87,648	90,750	92,711	92,688	90,512
33	Days Cash on Hand	*(Days)*	***63.9***	***63.1***	***61.1***	***56.2***	***53.0***	***53.0***	***55.9***	***60.0***	***65.5***	***67.8***
34	Cash Below/(Above) Target	*($000)*	(5,297)	(4,149)	(1,527)	5,641	11,213	11,619	6,622	(74)	(7,827)	(10,365)
35	Rate Schedule Confidence Level	*($000)*	43%									
	Cash Adjustment Calculation:											
36	Collect/(Return) in Current Month	*($000)*	(1,152)	(910)	(311)	1,260	2,676	3,102	1,960	(22)	(2,176)	(2,482)
37	Additional Adjustments	*($000)*										
38	Total Adjustments	*($000)*	(1,152)	(910)	(311)	1,260	2,676	3,102	1,960	(22)	(2,176)	(2,482)
	Billling Rate Calculation											
39	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 45.85	$ 44.46	$ 39.62	$ 38.81	$ 41.19	$ 41.57	$ 42.60	$ 43.06	$ 43.49	$ 43.40
40	Current Month Rate Adjustment	*($/MWh)*	$ (2.99)	$ (2.12)	$ (0.71)	$ 2.42	$ 4.70	$ 5.02	$ 3.15	$ (0.04)	$ (4.36)	$ (6.11)
41	Current Month Billing Rate	*($/MWh)*	$ 42.85	$ 42.34	$ 38.91	$ 41.23	$ 45.89	$ 46.59	$ 45.75	$ 43.02	$ 39.13	$ 37.29
	Transmission Rate Adjustment											
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	*($000)*	(1,782)	(877)	(609)	(440)	(377)	(217)	904	729	599	351
44	Current Month Rate Adjustment	*($/kW-mo.)*	$ (0.60)	$ (0.27)	$ (0.18)	$ (0.12)	$ (0.10)	$ (0.06)	$ 0.27	$ 0.24	$ 0.20	$ 0.12
45	Current Month Billing Rate	*($/kW-mo.)*	$ 3.25	$ 3.58	$ 3.67	$ 3.73	$ 3.75	$ 3.79	$ 4.12	$ 4.09	$ 4.30	$ 4.22
	Phase 1 Solar Energy Surcharge											
46	Phase 1 Solar Energy Cost	*($000)*	$ 249	$ 283	$ 302	$ 328	$ 303	$ 338	$ 332	$ 280	$ 265	$ 233
47	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.36	$ 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)*	$ 42.85	$ 42.34	$ 38.91	$ 41.23	$ 45.89	$ 46.59	$ 45.75	$ 43.02	$ 39.13	$ 37.29
49	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ (7.49)	$ (6.95)	$ (3.52)	$ (5.84)	$ (10.50)	$ (11.20)	$ (10.36)	$ (7.51)	$ (3.66)	$ (1.75)
	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)*	385,009	428,592	436,737	520,589	569,269	618,263	622,761	575,495	499,167	406,197
52	Transmission Others	*(MW)*	670	684	749	853	949	928	941	905	829	679
53	Transmission KUA	*(MW)*	222	257	313	359	371	368	380	361	335	258
54	Phase 1 Solar Energy	*(MWh)*	7,033	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)	$ (721)	$ (721)
57	Energy	*($/MWh)*	42.85	42.34	38.91	41.23	45.89	46.59	45.75	43.02	39.13	37.29
58	Transmission Others	*($/kW-mo.)*	3.25	3.58	3.67	3.73	3.75	3.79	4.12	4.09	4.30	4.22
59	Transmission KUA	*($/kW-mo.)*	1.31	1.13	0.93	0.81	0.78	0.79	0.76	0.81	0.87	1.13
60	Phase 1 Solar Energy Surcharge	*($/MWh)*	(7.49)	(6.95)	(3.52)	(5.84)	(10.50)	(11.20)	(10.36)	(7.51)	(3.66)	(1.75)
	Average Monthly All-in Billed Costs											
61	70% Load Factor All-in Billed Cost	*($/MWh)*	81.66	81.80	78.55	80.99	85.69	86.47	86.29	83.50	78.91	76.91
62	60% Load Factor All-in Billed Cost	*($/MWh)*	88.13	88.38	85.16	87.62	92.33	93.12	93.04	90.24	85.54	83.52
63	50% Load Factor All-in Billed Cost	*($/MWh)*	97.18	97.59	94.41	96.90	101.61	102.42	102.50	99.69	94.82	92.76
64	ARP Average All-in Billed Cost	*($/MWh)*	99.69	94.04	90.34	85.20	86.76	84.16	83.63	83.70	84.24	91.00

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

For the Month of February 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)*	473	597	516	898	386	391	383	412	435	402
14	Fuels (Including Rate Protection Deposits)	*($000)*	17,334	22,543	16,946	15,366	17,557	17,780	18,541	20,966	23,049	23,648
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)*	$ 17,544	$ 22,251	$ 17,196	$ 15,997	$ 17,559	$ 17,489	$ 18,214	$ 20,498	$ 22,504	$ 23,283
19	Per Unit Participant Cost	*($/MWh)*	$ 41.09	$ 49.47	$ 43.83	$ 37.61	$ 39.69	$ 33.42	$ 32.11	$ 33.27	$ 36.18	$ 40.49
	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**	*($000)*	40,124	45,536	39,968	38,671	40,560	40,874	41,976	45,255	46,321	47,019
27	Total Per Unit Participant Cost	*($/MWh)*	$ 92.61	$ 99.63	$ 100.03	$ 89.26	$ 89.94	$ 76.74	$ 72.91	$ 72.34	$ 73.38	$ 80.67
	Rate Adjustments:											
	Demand Rate Adjustment											
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	*($000)*	(6,569)	(5,707)	(4,908)	(4,375)	(3,348)	(2,395)	(1,415)	(520)	445	1,395
	Current Month Rate Adjustment	*($/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

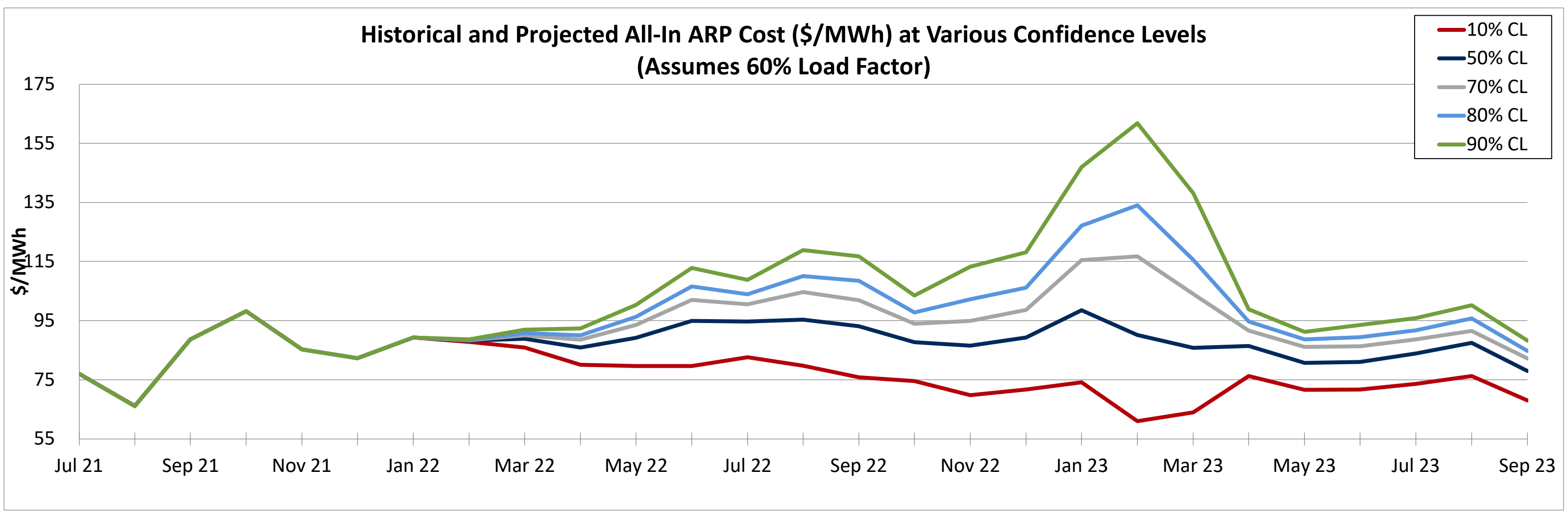
Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of February 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)*
	Energy Rate Adjustments											
	Days Cash Calculation:											
31	Required Cash for 60 Day Target	*($000)*	85,660	85,504	78,639	79,231	81,434	82,851	87,231	91,576	93,340	66,760
32	Cash Balance at End of Month	*($000)*	88,030	87,434	86,927	85,104	83,827	83,333	83,224	84,179	86,131	88,240
33	Days Cash on Hand	*(Days)*	***61.7***	***61.4***	***66.3***	***64.4***	***61.8***	***60.3***	***57.2***	***55.2***	***55.4***	***79.3***
34	Cash Below/(Above) Target	*($000)*	(2,371)	(1,930)	(8,288)	(5,873)	(2,393)	(483)	4,006	7,397	7,210	(21,480)
35	Rate Schedule Confidence Level	*($000)*										
	Cash Adjustment Calculation:											
36	Collect/(Return) in Current Month	*($000)*	(596)	(507)	(1,823)	(1,277)	(494)	(109)	955	1,951	2,109	(6,367)
37	Additional Adjustments	*($000)*										
38	Total Adjustments	*($000)*	(596)	(507)	(1,823)	(1,277)	(494)	(109)	955	1,951	2,109	(6,367)
	Billling Rate Calculation											
39	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 41.09	$ 49.47	$ 43.83	$ 37.61	$ 39.69	$ 33.42	$ 32.11	$ 33.27	$ 36.18	$ 40.49
40	Current Month Rate Adjustment	*($/MWh)*	$ (1.38)	$ (1.11)	$ (4.56)	$ (2.95)	$ (1.10)	$ (0.20)	$ 1.66	$ 3.12	$ 3.34	$ (10.92)
41	Current Month Billing Rate	*($/MWh)*	$ 39.71	$ 48.36	$ 39.27	$ 34.67	$ 38.59	$ 33.21	$ 33.77	$ 36.39	$ 39.52	$ 29.57
	Transmission Rate Adjustment											
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	*($000)*	310	315	147	76	143	130	29	30	1,027	766
44	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.10	$ 0.10	$ 0.05	$ 0.02	$ 0.04	$ 0.04	$ 0.01	$ 0.01	$ 0.30	$ 0.25
45	Current Month Billing Rate	*($/kW-mo.)*	$ 4.20	$ 4.20	$ 4.15	$ 4.12	$ 4.14	$ 4.14	$ 4.11	$ 4.11	$ 4.40	$ 4.35
	Phase 1 Solar Energy Surcharge											
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)*	$ 39.71	$ 48.36	$ 39.27	$ 34.67	$ 38.59	$ 33.21	$ 33.77	$ 36.39	$ 39.52	$ 29.57
49	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ (4.22)	$ (12.86)	$ (3.81)	$ 0.81	$ (3.09)	$ 2.31	$ 1.72	$ (0.91)	$ (4.01)	$ 5.91
	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)*	$ (721)	$ (721)	$ (721)	$ (721)	$ (721)	$ (721)	$ (721)	$ (721)	$ (721)	$ (721)
57	Energy	*($/MWh)*	39.71	48.36	39.27	34.67	38.59	33.21	33.77	36.39	39.52	29.57
58	Transmission Others	*($/kW-mo.)*	4.20	4.20	4.15	4.12	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)*	(4.22)	(12.86)	(3.81)	0.81	(3.09)	2.31	1.72	(0.91)	(4.01)	5.91
	Average Monthly All-in Billed Costs											
61	70% Load Factor All-in Billed Cost	*($/MWh)*	79.29	87.94	78.75	74.09	78.05	72.67	73.17	75.79	79.50	69.45
62	60% Load Factor All-in Billed Cost	*($/MWh)*	85.89	94.54	85.33	80.67	84.63	79.25	79.74	82.36	86.16	76.10
63	50% Load Factor All-in Billed Cost	*($/MWh)*	95.13	103.78	94.55	89.86	93.84	88.46	88.94	91.56	95.49	85.40
64	ARP Average All-in Billed Cost	*($/MWh)*	89.82	97.92	95.11	84.48	87.51	75.47	73.49	72.83	76.16	68.90

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 February 2022

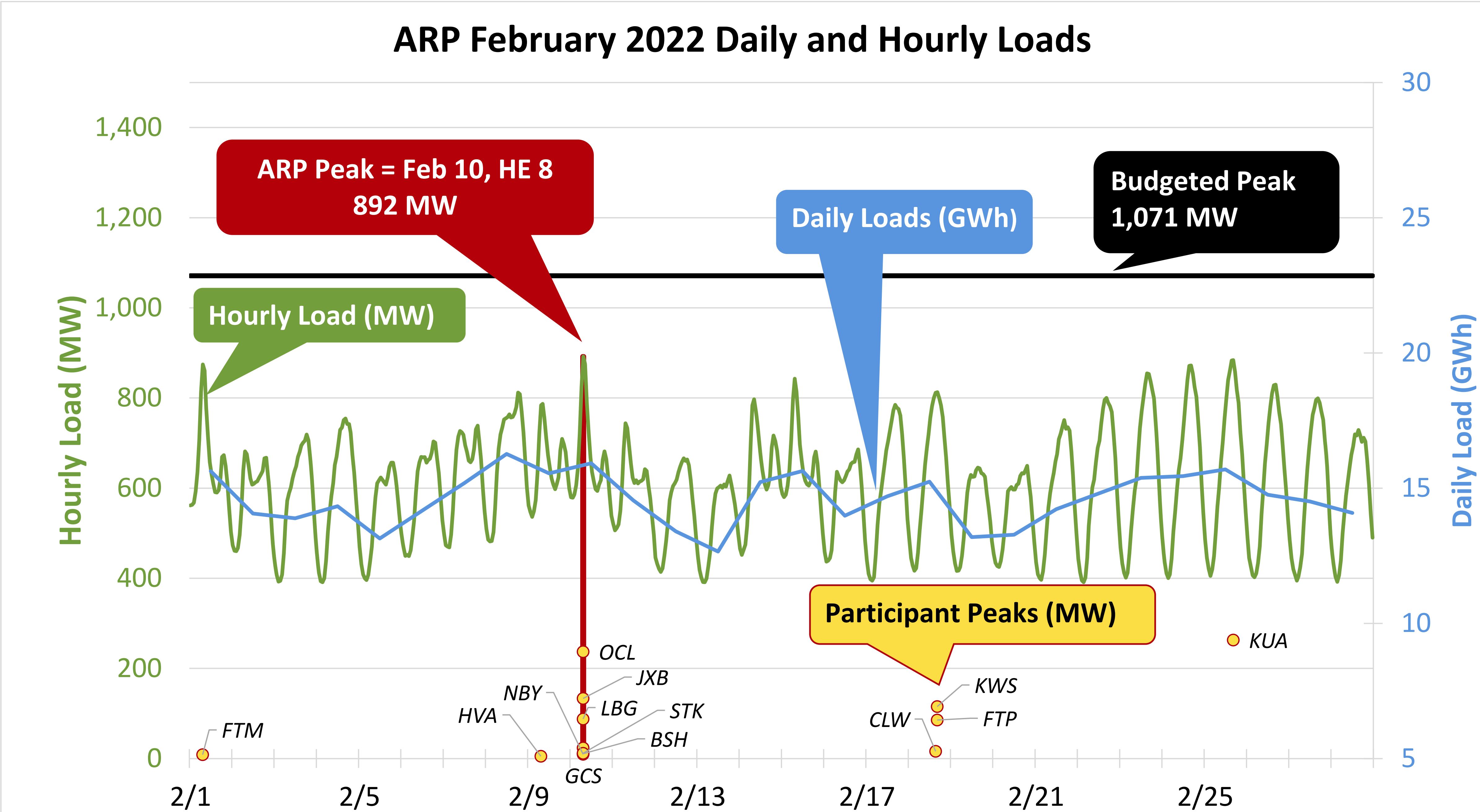
Confidence Level	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23
60% Load Factor																											
10.00%	$77.03	$66.17	$88.67	$ 98.22	$ 85.22	$82.33	$89.35	$87.79	$85.95	$80.13	$79.69	$79.65	$82.59	$79.75	$75.87	$74.54	$69.81	$71.72	$74.19	$61.03	$63.94	$76.29	$71.60	$71.67	$73.62	$76.28	$68.01
50.00%	77.03	66.17	88.67	98.22	85.22	82.33	89.35	88.21	88.85	85.96	89.21	94.89	94.73	95.31	93.15	87.73	86.52	89.29	98.59	90.14	85.84	86.48	80.69	81.02	83.91	87.48	77.97
70.00%	77.03	66.17	88.67	98.22	85.22	82.33	89.35	88.36	90.00	88.59	93.53	101.99	100.53	104.61	101.94	93.94	94.88	98.58	115.47	116.79	104.05	91.66	86.10	86.37	88.62	91.55	82.19
80.00%	77.03	66.17	88.67	98.22	85.22	82.33	89.35	88.48	90.79	90.07	96.29	106.57	103.93	110.05	108.51	97.72	102.18	106.19	127.16	134.09	115.59	94.68	88.69	89.40	91.70	95.74	84.79
90.00%	77.03	66.17	88.67	98.22	85.22	82.33	89.35	88.65	91.93	92.34	100.33	112.86	108.76	118.86	116.73	103.48	113.24	118.08	146.94	161.78	138.13	98.85	91.25	93.52	95.86	100.23	88.25
50% Load Factor																											
10.00%	$85.72	$75.60	$97.35	$107.22	$ 94.30	$91.48	$98.53	$96.84	$95.16	$89.38	$88.97	$88.93	$91.89	$89.21	$85.32	$83.82	$79.05	$80.96	$83.43	$70.25	$73.13	$85.50	$80.81	$80.87	$82.82	$85.61	$77.31
50.00%	85.72	75.60	97.35	107.22	94.30	91.48	98.53	97.26	98.06	95.21	98.49	104.17	104.03	104.77	102.60	97.01	95.76	98.53	107.83	99.36	95.03	95.69	89.90	90.22	93.11	96.81	87.27
70.00%	85.72	75.60	97.35	107.22	94.30	91.48	98.53	97.41	99.21	97.84	102.81	111.27	109.83	114.07	111.39	103.22	104.12	107.82	124.71	126.01	113.24	100.87	95.31	95.57	97.82	100.88	91.49
80.00%	85.72	75.60	97.35	107.22	94.30	91.48	98.53	97.53	100.00	99.32	105.57	115.85	113.23	119.51	117.96	107.00	111.42	115.43	136.40	143.31	124.78	103.89	97.90	98.60	100.90	105.07	94.09
90.00%	85.72	75.60	97.35	107.22	94.30	91.48	98.53	97.70	101.14	101.59	109.61	122.14	118.06	128.32	126.18	112.76	122.48	127.32	156.18	171.00	147.32	108.06	100.46	102.72	105.06	109.56	97.55
70% Load Factor																											
10.00%	$70.81	$59.44	$82.47	$ 91.79	$ 78.74	$75.80	$82.79	$81.32	$79.37	$73.52	$73.06	$73.01	$75.94	$73.00	$69.13	$67.91	$63.20	$65.12	$67.59	$54.45	$57.36	$69.71	$65.02	$65.10	$67.05	$69.62	$61.36
50.00%	70.81	59.44	82.47	91.79	78.74	75.80	82.79	81.74	82.27	79.35	82.58	88.25	88.08	88.56	86.41	81.10	79.91	82.69	91.99	83.56	79.26	79.90	74.11	74.45	77.34	80.82	71.32
70.00%	70.81	59.44	82.47	91.79	78.74	75.80	82.79	81.89	83.42	81.98	86.90	95.35	93.88	97.86	95.20	87.31	88.27	91.98	108.87	110.21	97.47	85.08	79.52	79.80	82.05	84.89	75.54
80.00%	70.81	59.44	82.47	91.79	78.74	75.80	82.79	82.01	84.21	83.46	89.66	99.93	97.28	103.30	101.77	91.09	95.57	99.59	120.56	127.51	109.01	88.10	82.11	82.83	85.13	89.08	78.14
90.00%	70.81	59.44	82.47	91.79	78.74	75.80	82.79	82.18	85.35	85.73	93.70	106.22	102.11	112.11	109.99	96.85	106.63	111.48	140.34	155.20	131.55	92.27	84.67	86.95	89.29	93.57	81.60



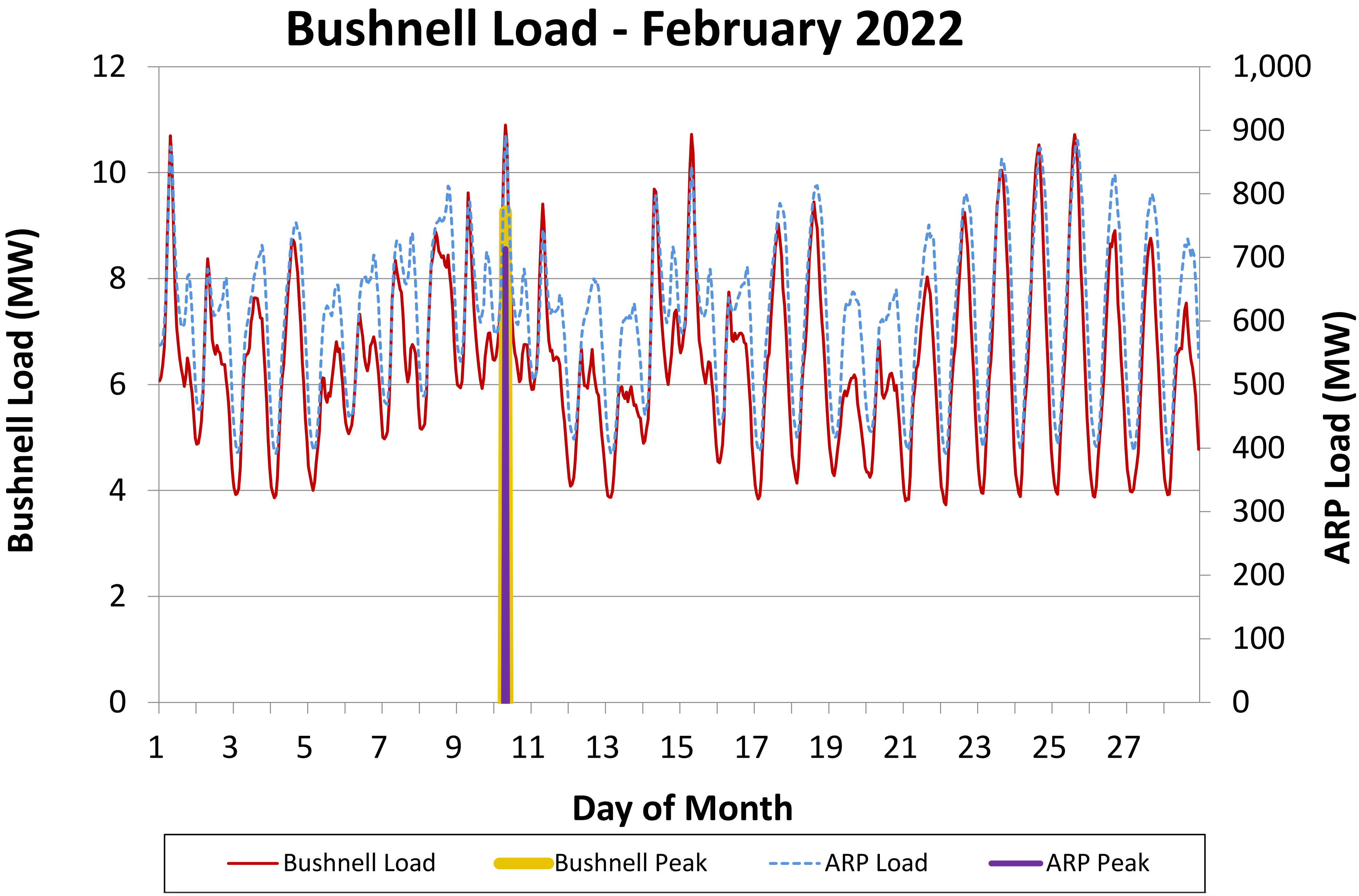
Florida Municipal Power Agency
All-Requirements Power Supply Project
Comparison of Participant Demand and Energy Costs ($/MWh)
For the Month of February 2022

Line No.	Description	Demand & Energy Costs ($/MWh) [1] [2]: Current Month (February 2022)	Fiscal 2022 Year to Date (Weighted Average)	Rolling 12 Month (Weighted Average)
	(a)	(b)	(c)	(d)
1	Clewiston	$ 101.72	$ 93.66	$ 74.86
2	Starke	$ 98.48	$ 94.70	$ 78.81
3	Fort Meade	$ 96.27	$ 91.34	$ 74.97
4	Jacksonville Beach	$ 95.23	$ 90.91	$ 76.41
5	Fort Pierce	$ 95.07	$ 88.95	$ 71.95
6	KUA	$ 95.00	$ 90.02	$ 74.08
7	Green Cove Springs	$ 93.97	$ 90.60	$ 76.29
8	Leesburg	$ 92.97	$ 89.90	$ 75.31
9	Ocala	$ 92.11	$ 88.69	$ 74.59
10	Newberry	$ 88.71	$ 86.62	$ 72.78
11	Havana	$ 86.09	$ 84.00	$ 74.18
12	Key West	$ 85.64	$ 81.68	$ 67.84
13	Bushnell	$ 79.16	$ 79.08	$ 66.34
14	Max	$ 101.72	$ 94.70	$ 78.81
15	Min	$ 79.16	$ 79.08	$ 66.34
16	Simple Avg	$ 92.34	$ 88.47	$ 73.72
17	Range [3]	$ 16.08	$ 13.02	$ 10.97

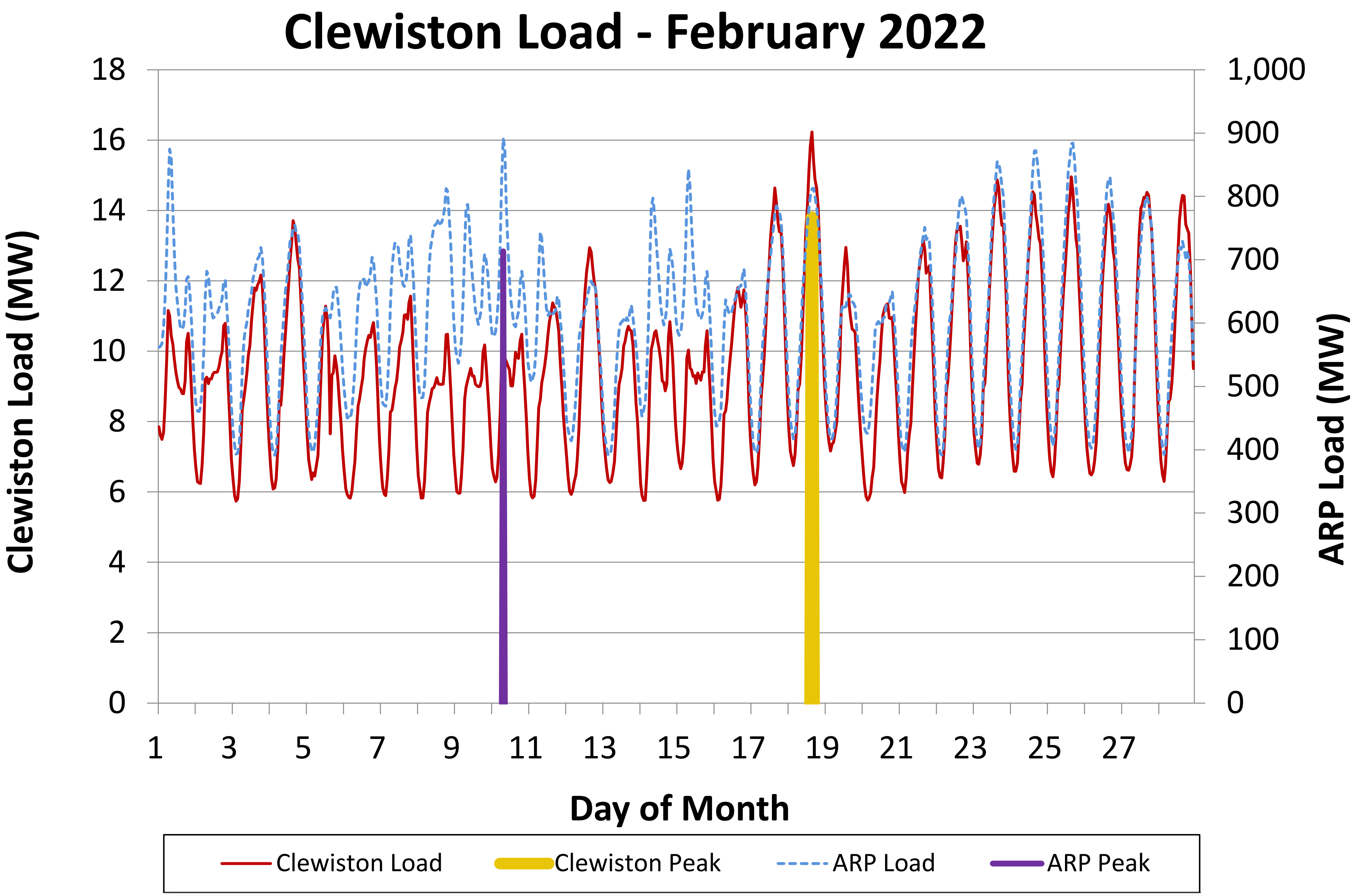
[1] Rates shown exclude transmission costs and are presented to provide an "apples-to-apples" comparison of average billed costs to Participants.
[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.
[3] Excluding Bushnell



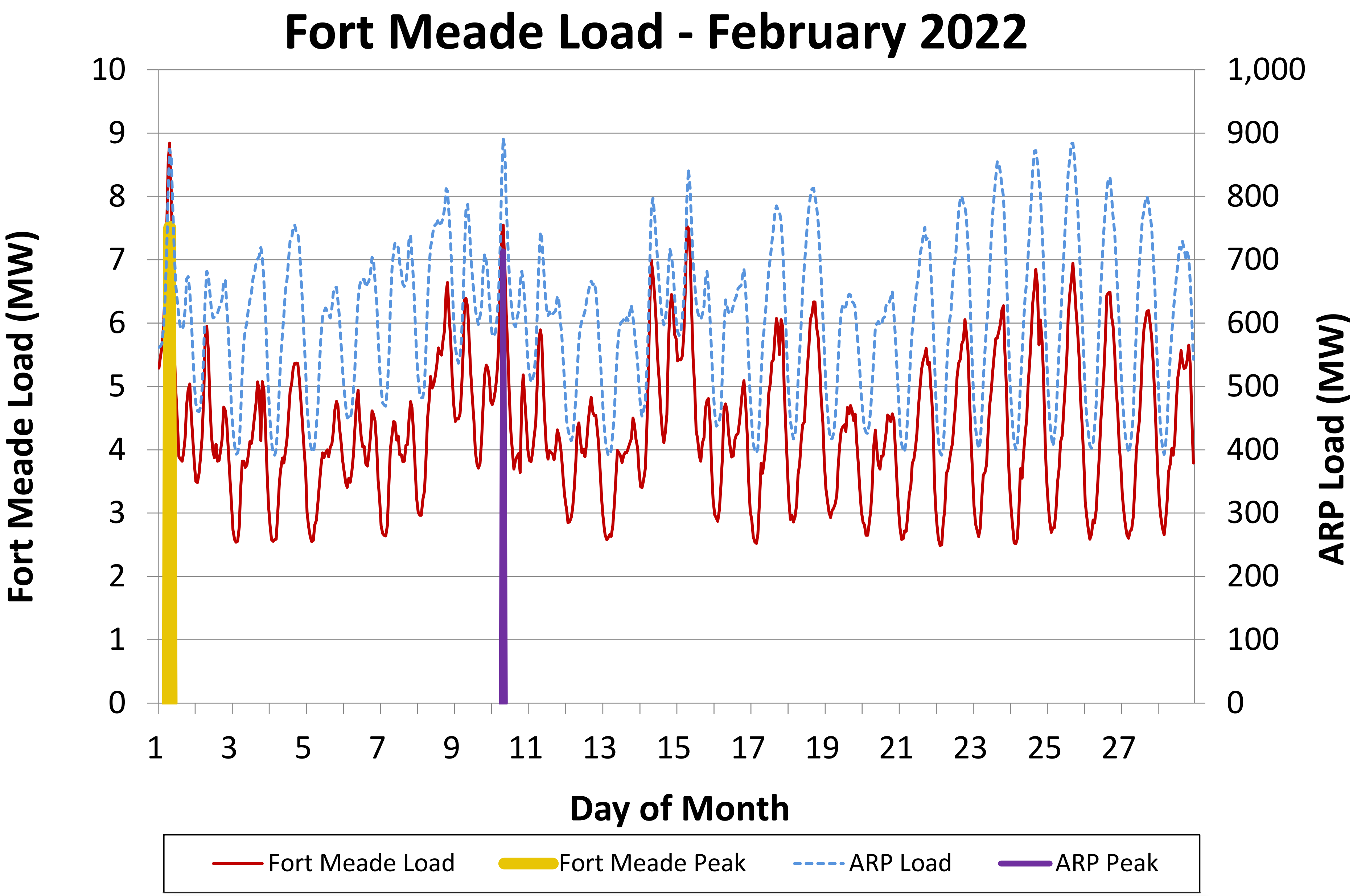
ARP February 2022 Daily and Hourly Loads
ARP Peak = Feb 10, HE 8
892 MW
Daily Loads (GWh)
Budgeted Peak
1,071 MW
Hourly Load (MW)
Participant Peaks (MW)
Hourly Load (MW)
Daily Load (GWh)
1,400
1,200
1,000
800
600
400
200
0
30
25
20
15
10
5
2/1
2/5
2/9
2/13
2/17
2/21
2/25
FTM
HVA
NBY
OCL
JXB
LBG
STK
BSH
GCS
CLW
KWS
FTP
KUA



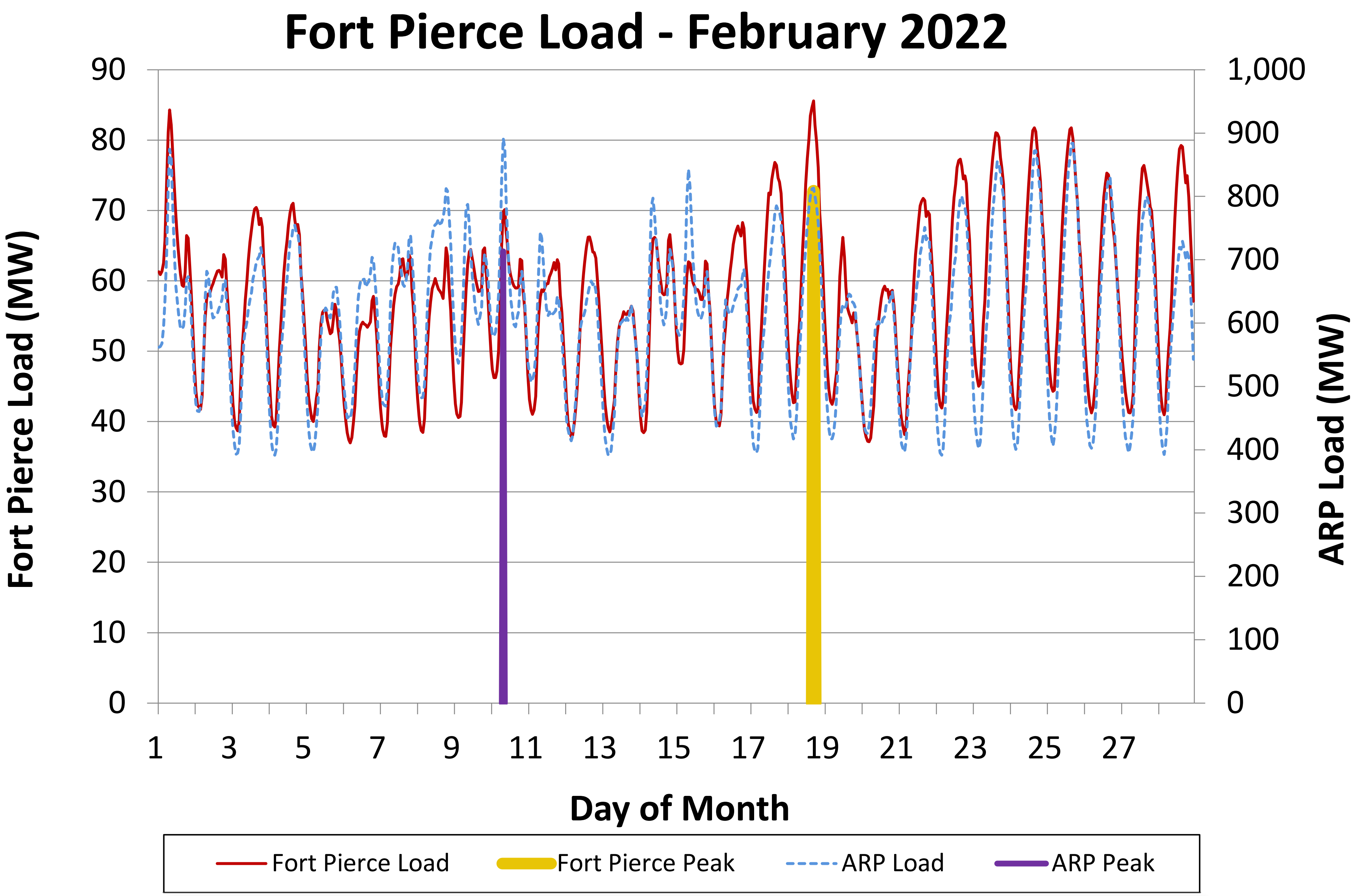
58.76% Non-Coincident Peak Load Factor
58.76% Coincident Peak Load Factor



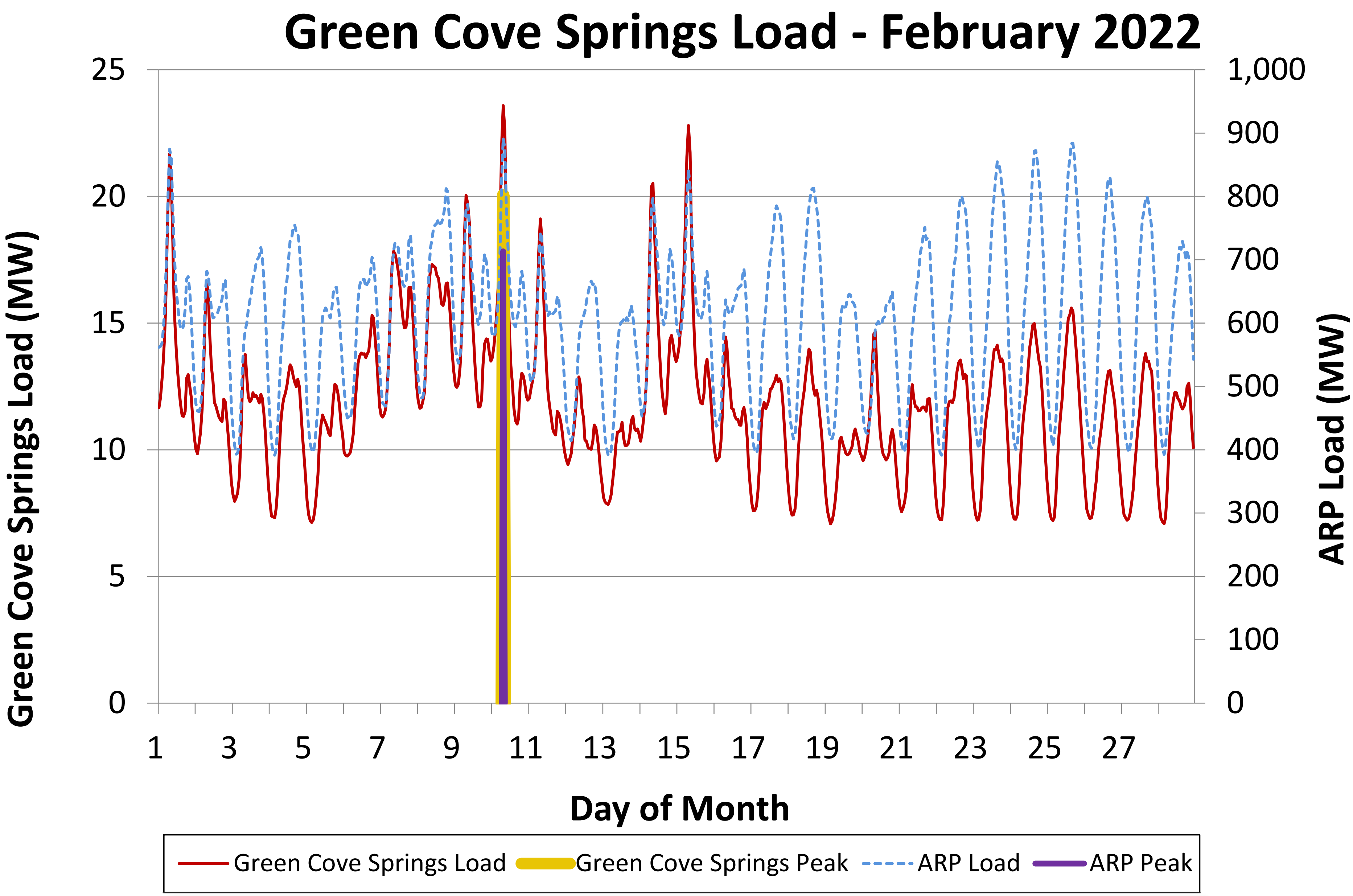
58.46% Non-Coincident Peak Load Factor
93.94% Coincident Peak Load Factor



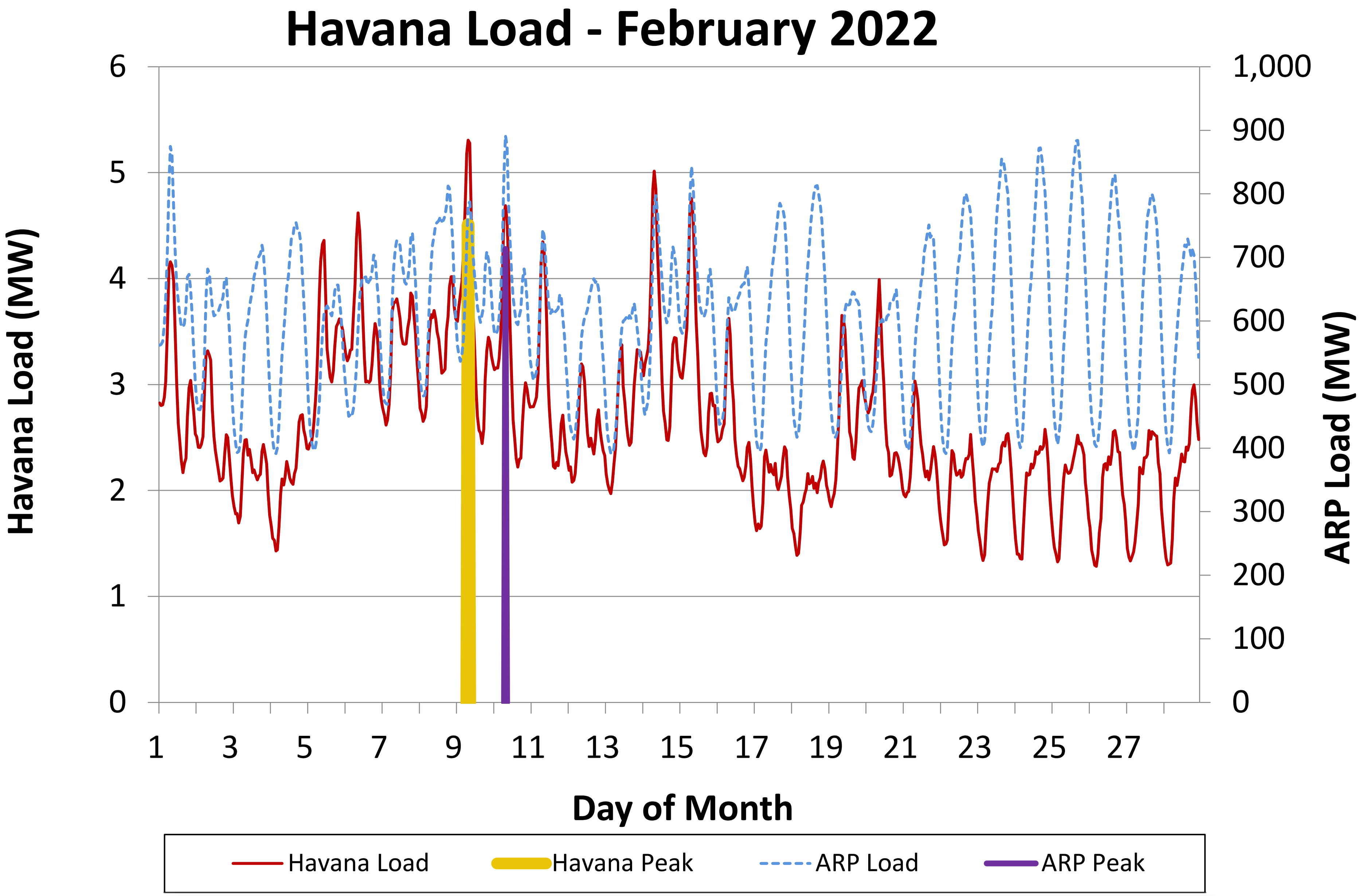
48.95% Non-Coincident Peak Load Factor
57.35% Coincident Peak Load Factor



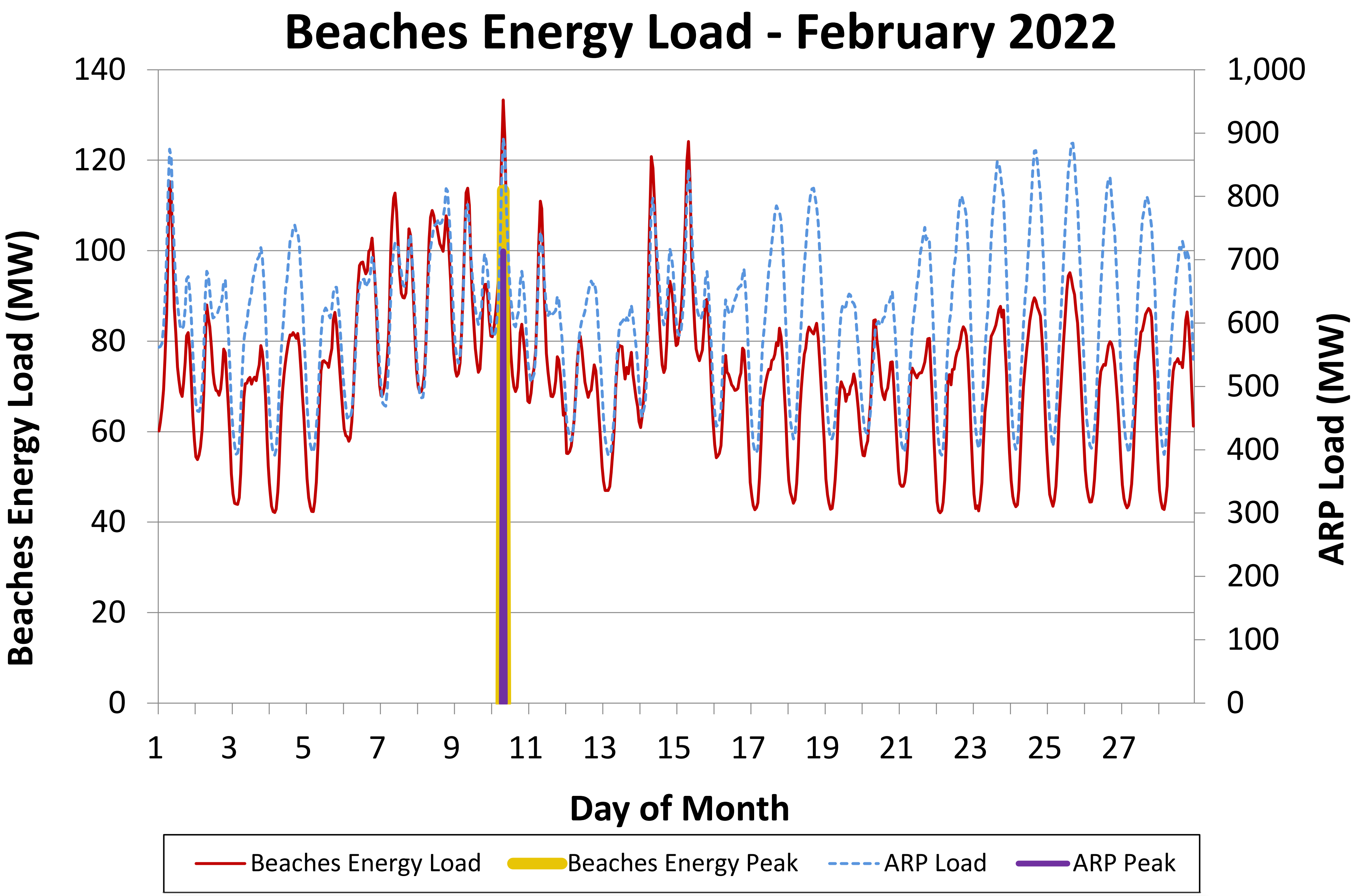
66.60% Non-Coincident Peak Load Factor
81.65% Coincident Peak Load Factor



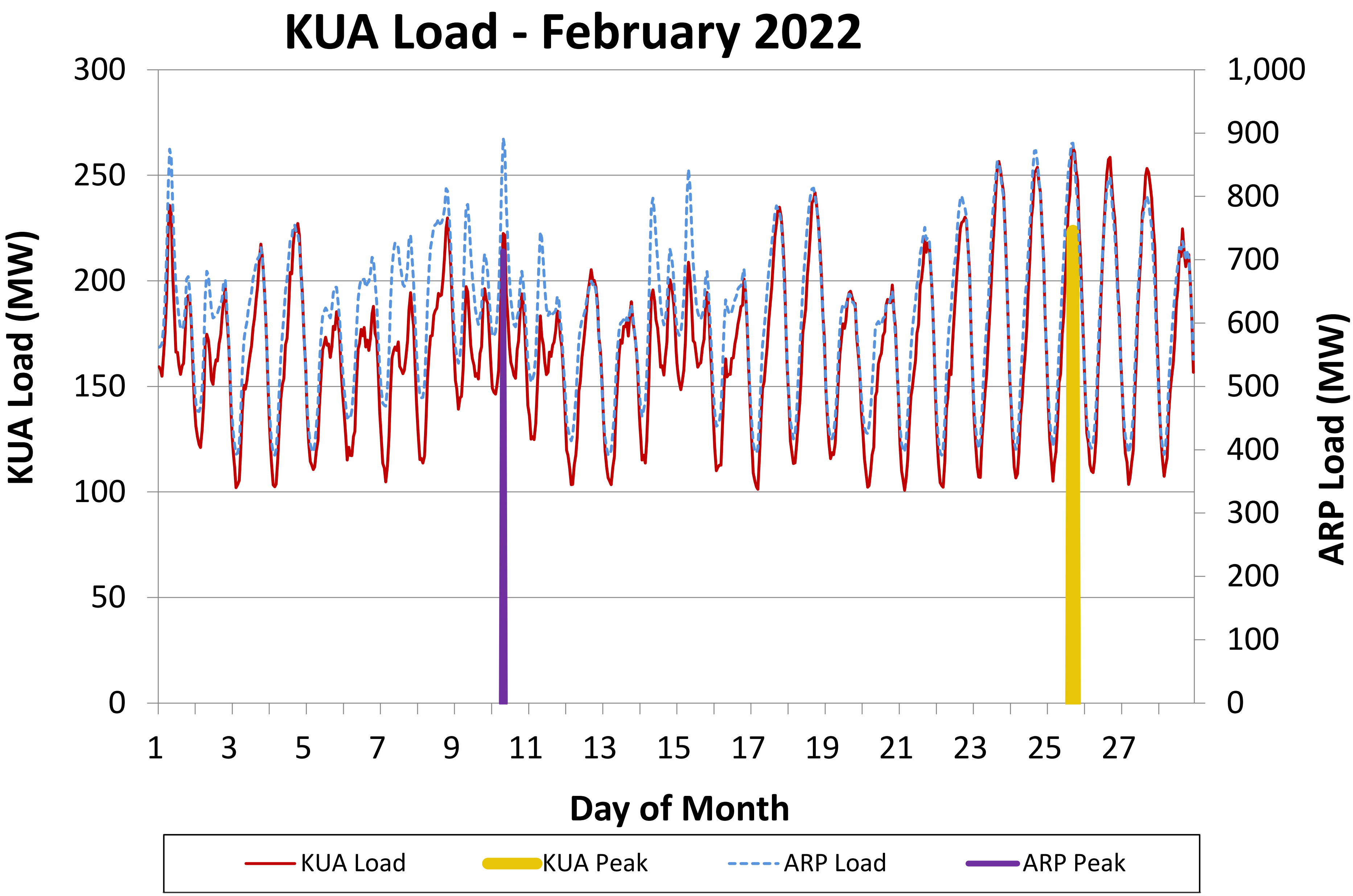
50.18% Non-Coincident Peak Load Factor
50.18% Coincident Peak Load Factor



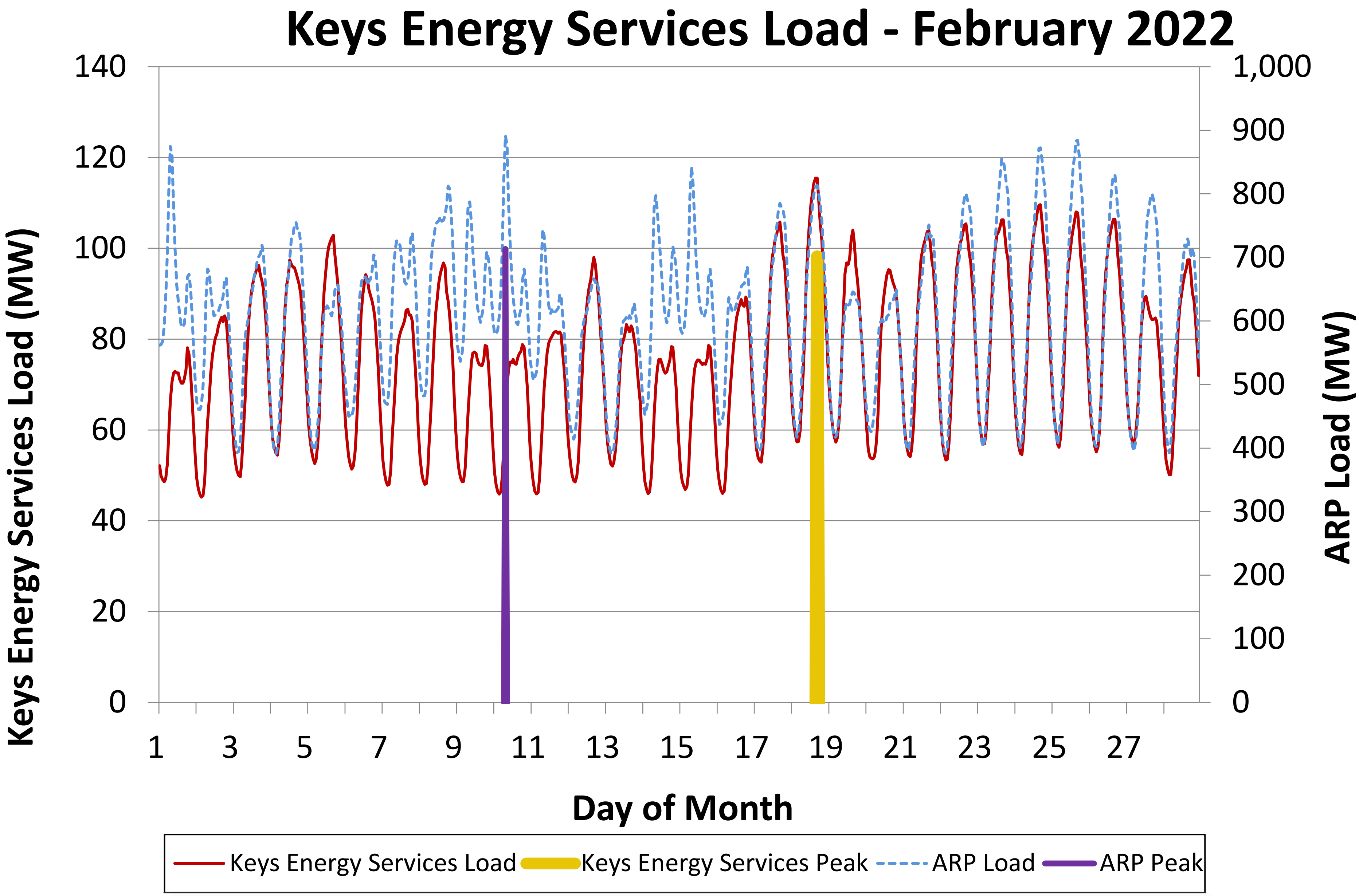
49.39% Non-Coincident Peak Load Factor
55.90% Coincident Peak Load Factor



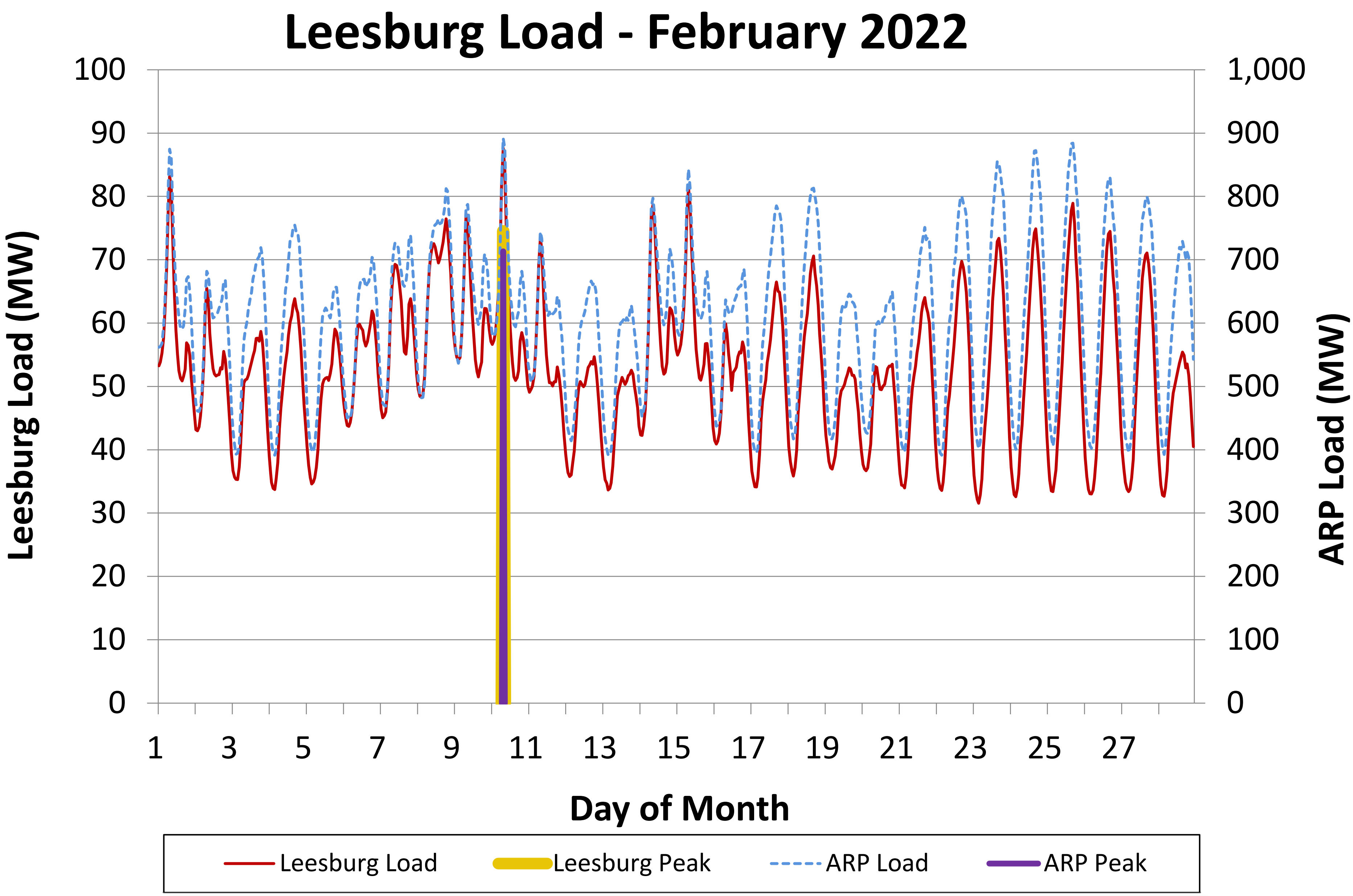
54.45% Non-Coincident Peak Load Factor
54.45% Coincident Peak Load Factor



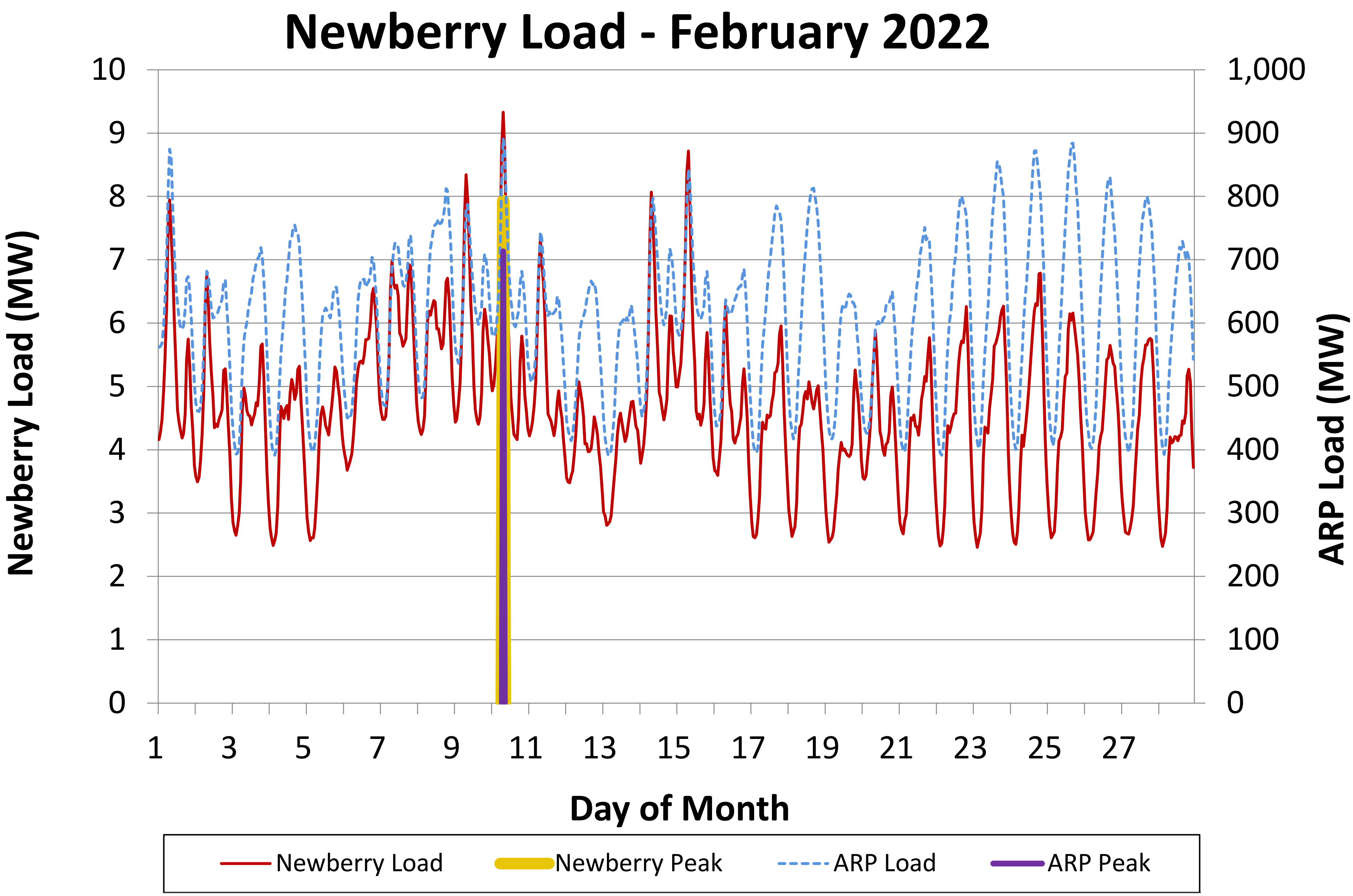
63.50% Non-Coincident Peak Load Factor
75.09% Coincident Peak Load Factor



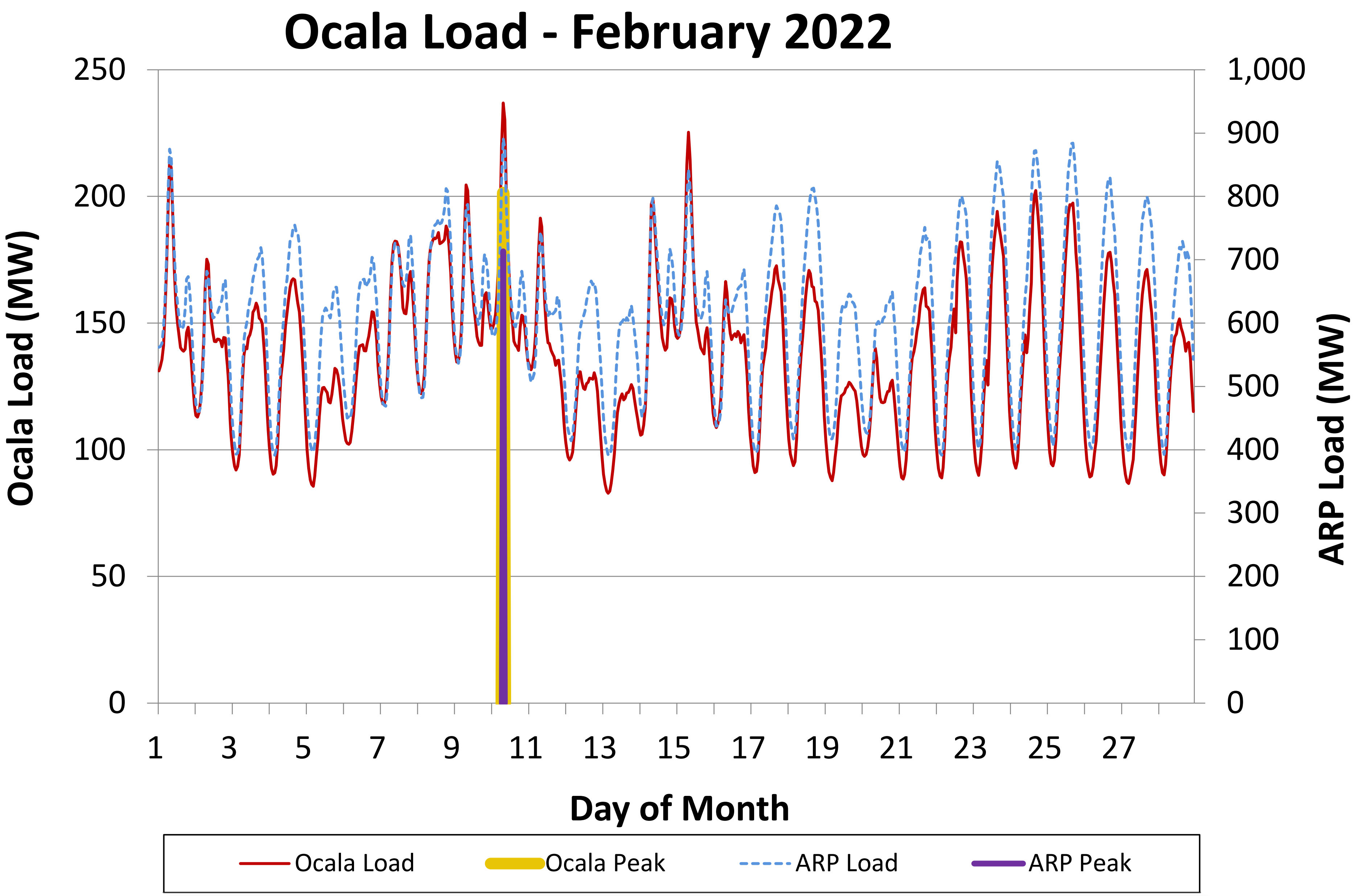
65.06% Non-Coincident Peak Load Factor
117.71% Coincident Peak Load Factor



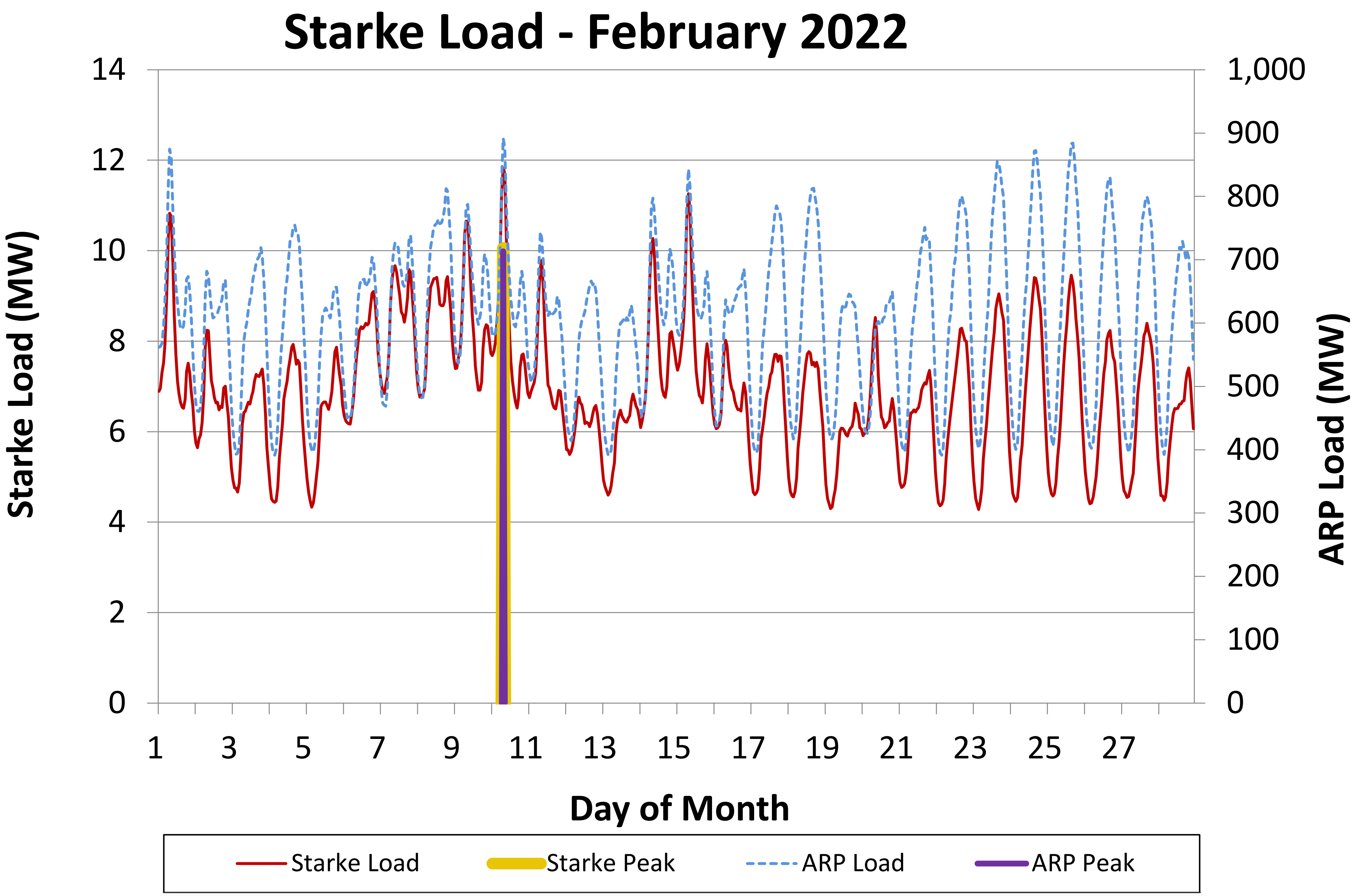
60.15% Non-Coincident Peak Load Factor
60.15% Coincident Peak Load Factor



49.60% Non-Coincident Peak Load Factor
49.60% Coincident Peak Load Factor



57.88% Non-Coincident Peak Load Factor
57.88% Coincident Peak Load Factor



58.19% Non-Coincident Peak Load Factor
58.19% Coincident Peak Load Factor