



FINANCE COMMITTEE AGENDA PACKAGE

May 18, 2022

2:00 p.m.

Dial-in Info: 1-321-299-0575

Meeting Number: 733 493 582#

Committee Members

Jim Williams, Leesburg – Chair
Barbara Mika, Fort Pierce
Howard McKinnon, Havana
Barbara Quiñones, Homestead
Jesse Perloff, Key West
Larry Mattern, Kissimmee
Karen Nelson, Jacksonville Beach
Steve Langley, Mount Dora
Dallas Lee, Newberry
Marie Brooks, Ocala
James Braddock, Wauchula

Meeting Location

**Florida Municipal Power Agency
8553 Commodity Circle
Orlando, FL 32819
(407) 355-7767**



Linda Howard, CPA, CTP
Chief Financial Officer

MEMORANDUM

TO: FMPA Finance Committee
FROM: Linda S. Howard
DATE: May 10, 2022
RE: FMPA Finance Committee Meeting
May 18, 2022 at 3:00pm
PLACE: Florida Municipal Power Agency
8553 Commodity Circle, Orlando, FL 32819
Fredrick M. Bryant Board Room

DIAL-IN INFORMATION: 321 299-0575, Conference ID: 733 493 582#

(If you have trouble connecting via phone or internet, call 407-355-7767)

Chairperson Jim Williams, Presiding

AGENDA

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LSH/ws

One or more participants in the above referenced public meeting may participate by telephone. At the above location there will be a speaker telephone so that any interested person can attend this public meeting and be fully informed of the discussions taking place either in person or by telephone communication. If anyone chooses to appeal any decision that may be made at this public meeting, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made, which includes the oral statements and evidence upon which such appeal is based. This public meeting may be continued to a date and time certain, which will be announced at the meeting. Any person requiring a special accommodation to participate in this public meeting because of a disability, should contact FMPA at (407) 355-7767 or 1-(888)-774-7606, at least two (2) business days in advance to make appropriate arrangements.

**AGENDA ITEM 1 - CALL TO ORDER,
ROLL CALL, DECLARATION OF
QUORUM**

**Finance Committee Meeting
May 18, 2022**

**AGENDA ITEM 2 – RECOGNITION OF
GUESTS**

**Finance Committee Meeting
May 18, 2022**

**AGENDA ITEM 3 – PUBLIC
COMMENTS (Individual Public
Comments Limited to 3 Minutes)**

**Finance Committee Meeting
May 18, 2022**

**AGENDA ITEM 4 – SET AGENDA (By
Vote)**

**Finance Committee Meeting
May 18, 2022**

**AGENDA ITEM 5 – CONSENT
AGENDA**

- a. Approval of Minutes – Finance
Committee Minutes – Meeting
Held April 20, 2022**

**Finance Committee Meeting
May 18, 2022**

CLERKS DULY NOTIFIED.....April 12, 2022
AGENDA PACKAGE SENT TO MEMBERS.....April 12, 2022

**MINUTES
FINANCE COMMITTEE MEETING
WEDNESDAY, APRIL 20, 2022
FLORIDA MUNICIPAL POWER AGENCY
8553 COMMODITY CIRCLE
ORLANDO, FL**

**PARTICIPANTS
PRESENT**

Barbara Mika, Fort Pierce (virtual)
Howard McKinnon, Havana
Barbara Quinones, Homestead
Jesse Perloff, Key West (virtual)
Larry Mattern, Kissimmee
Jim Williams, Leesburg
Dallas Lee, Newberry (virtual)
Marie Brooks, Ocala (virtual)
James Braddock, Wauchula (virtual)

**PARTICIPANTS
ABSENT**

Karen Nelson, Jacksonville Beach
Steve Langley, Mount Dora

**OTHERS
PRESENT**

Craig Dunlap, Dunlap & Associates, Inc. (virtual)
Mike Mace, PFM (virtual)

STAFF PRESENT

Jacob Williams, General Manager and CEO
Jody Finklea, General Counsel and CLO
Ken Rutter, Chief Operating Officer
Linda Howard, Chief Financial Officer
Jason Wolfe, Financial Planning Rates and Budget Director
Sue Utley, Executive Assistant to CEO/Asst. Sec. Bd. Dir.
Lindsay Jack, Administrative Specialist
Sharon Adams, Chief People and Member Services Officer
Liyuan Woerner, Audit Manager
Ryan Dumas, Senior Public Relations Specialist
Isaac Barbosa, IT Security Analyst
Rachel Ilardi, Public Relations Specialist
Wayne Koback, IT Manager

ITEM 1 – Call to Order, Roll Call and Declaration of Quorum

Chair Jim Williams, Leesburg, called the FMPA Finance Committee Meeting to order at 3:00 p.m. on Wednesday, April 20, 2022. A speaker telephone was present for public attendance and participation in the Fredrick M. Bryant Board Room, at FMPA, 8553 Commodity Circle, Orlando, Florida. The roll was taken, and a quorum was declared, with 9 of 11 members present.

ITEM 2 – RECOGNITION OF GUESTS

Jacob Williams introduced Lindsay Jack, Administrative Specialist. Mike Mace, PFM and Craig Dunlap, Dunlap & Associates, Inc. introduced themselves virtually.

ITEM 3 – PUBLIC COMMENTS (INDIVIDUAL PUBLIC COMMENTS LIMITED TO 3 MINUTES)

None

ITEM 4 – SET AGENDA (BY VOTE)

MOTION: Howard McKinnon, Havana, moved approval of the agenda as presented. Barbara Quiñones, Homestead, seconded the motion. Motion carried 9 – 0.

ITEM 5 – CONSENT AGENDA

a. Approval of Minutes – Finance Committee Minutes – Meeting Held February 16, 2022

MOTION: Howard McKinnon, Havana, moved the approval of the Consent Agenda. Barbara Quiñones, Homestead, seconded the motion. Motion carried 9 – 0.

ITEM 6 – CHAIRPERSON'S REMARKS

Chair Jim Williams thanked Karen Nelson for her long years of service as Chair of the Finance Committee.

ITEM 7 – CFO REPORT

Linda Howard reported on the following items:

- Welcomed Jim Williams as Chair of the Finance Committee
- Linda discussed the 2023 budget calendar May and June meeting dates
- Linda announced that the required Annual Continuing Disclosure training will be held on May 19th at the end of the Board meeting.
- Forward delivery hard closings planned for July for both the St. Lucie and Stanton II forward delivery transactions.
- Pooled Loan
 - Amendments going to Board of Directors as discussed
 - Amount increased from \$25M to \$50M
 - Original \$25M will expire in June; new \$25M tranche will be open
 - Amount per loan
 - From \$10M maximum to \$15M maximum
 - Variable rate after Libor is phased out
 - New benchmark rate proposed is SOPR

ITEM 8 – ACTION ITEMS

- a. None

ITEM 9 – INFORMATION ITEMS

a. Proposed New Benefits

Sharon Adams reviewed some proposed new benefits for employee retention.

b. Review and Discussion of the Proposed FY 2023 Agency Budget

Denise Fuentes reviewed the Proposed FY 2023 Agency Budget.

ITEM 10 – REPORTS

- a. None

ITEM 11 – COMMENTS

Jody Finklea reported on the legislative action against Reedy Creek Improvement District.

Howard McKinnon, Havana, thanked Jim Williams for his willingness to serve as Chair of the Finance Committee and thanked Karen Nelson for her service as Chair since the inception of the new Finance Committee.

ITEM 12 – ADJOURNMENT

There being no further business, the meeting was adjourned at 4:05 p.m.

Approved Date _____

LSH/su

**AGENDA ITEM 5 – CONSENT
AGENDA**

**b. Approval of Origination
Transaction Risk Policy**

**Finance Committee Meeting
May 18, 2022**



FC 5b – Approval of Origination Transaction Risk Policy

Finance Committee

May 18, 2022

Origination Transaction Risk Policy

Major Areas Covered

- Types of Risk
- Origination of Commodity Deals
- Internal Controls
- Reporting

Origination Transaction Risk Policy

Minor changes to the policy

Section	Changes Made
Throughout	Administrative updates – Title corrections and formatting

Recommended Action

- No action requested.

FLORIDA MUNICIPAL POWER AGENCY
RISK MANAGEMENT POLICY - APPENDIX K
ORIGINATION TRANSACTION POLICY
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ORIGINATION TRANSACTION RISK MANAGEMENT POLICY FOR FLORIDA MUNICIPAL POWER AGENCY

This Origination Transaction Risk Management Policy (the “Policy”) and any effective subordinate procedures establish the governance, framework and controls under which Florida Municipal Power Agency (“FMPA”) may engage in activities for the All Requirements Power Supply Project (“ARP”) to identify, measure and minimize future business risk resulting from the origination of Commodity transactions as defined in Section 2.0 of this Policy. This Policy is Appendix K of the FMPA Risk Management Policy.

1.0 Policy Statement

The Executive Committee (EC) of FMPA recognizes that FMPA is exposed to various risks in the normal course of business activities. There may be times when FMPA will determine that certain risks are above the preferred risk tolerance level of FMPA and its members. FMPA is hereby granted authority to put mechanisms into place, such as those more fully described in Section 4.0 of this Policy, which will control, transfer, or mitigate these risks to avert an adverse impact on the ability of the Agency to provide reliable and affordable power.

The following summarizes the Policy of the EC:

- ❖ FMPA shall follow all applicable laws and/or regulations concerning the origination of Commodity transactions. (Section 5.0)
- ❖ Authority is delegated to the Chief Operating Officer (COO) to create procedures and to administer this policy. (Section 2.0)
- ❖ FMPA shall utilize a natural gas fuel Agent for daily physical natural gas trading and scheduling functions subject to the Agent’s policies regarding such activities. (Section 2.5.1)
- ❖ FMPA shall utilize a dispatch Agent for electricity trading and tagging functions up to 8 calendar days into the future subject to the Agent’s policies regarding such activities. (Section 2.5.2)

**ORIGINATION TRANSACTION RISK MANAGEMENT POLICY
FOR FLORIDA MUNICIPAL POWER AGENCY
(Continued)**

- ❖ FMPA shall not commit to any firm electric commodity **Trading** transaction which would reduce its capacity reserve levels below 10% of projected capacity requirements at the time of commitment. (Section 4.3.1)
- ❖ When initiating electric **Origination** transactions, FMPA shall strive to maintain capacity reserve levels above 15%. (Section 4.3.2)
- ❖ FMPA shall maintain a sufficient level of natural gas pipeline capacity entitlements in an economically prudent manner to maintain reliable operations. Such capacity entitlements shall, at a minimum, support the monthly daily average forecast need to serve the ARP Net Energy Load (NEL) and other firm energy obligations, if any. Any excess capacity entitlement above the forecast monthly daily average need may be released with or without recall rights. (Section 4.3.3)
- ❖ Deviations from this Policy shall be reported to the Finance Committee (“FC”). (Section 7.0)

2.0 Scope

This Policy creates a framework that enables the COO to facilitate a process for commodity transactions of the Agency. This Policy applies to commodity transactions not specifically addressed in any other Risk Management Policy.

2.1 Commodity Defined:

For the purposes of this Policy, the term **Commodity** shall mean products that are traded in bulk on a commodity exchange or in a spot market and consist of any of the following:

- Natural gas and fuel oil used as fuel for generating electricity
- Electric energy, power capacity, ancillary services, and transmission capacity, firm and/or interruptible.
- Commodity transactions with liquidated damages shall be considered firm
- Natural gas pipeline and storage capacity, firm and/or interruptible
- Emissions, allowances, energy credits, etc.

**ORIGINATION TRANSACTION RISK MANAGEMENT POLICY
FOR FLORIDA MUNICIPAL POWER AGENCY
(Continued)**

- For the purposes of this Policy, the term Commodity shall mean any of the products listed above.

2.2 Delegated Authority:

EC grants authority for staff, in accordance with Section 4.1, to initiate Commodity origination and trading transactions which provide opportunities to lock in net revenue or reduce cost. Commodity transactions shall only be authorized if supported by an analysis projecting benefits with no adverse impact on reliable power delivery.

2.3 Enabling Agreements:

Master Agreements or enabling agreements establish the general terms and conditions that govern any subsequent commodity or derivative product transaction with a counterparty. These Master Agreements are a prerequisite for doing business in today's commodity marketplace. They, by their very nature, only define general terms and conditions and do not commit FMPA to any form of financial or physical obligation. As such, FMPA is authorized to execute these types of enabling agreements without individual EC approval and their execution is governed pursuant to the Contract Management Risk Policy, [Appendix F of the Risk Management Policy](#). Types of these enabling agreements include utility interchange agreements, NAESB form contracts, EEI form contracts, and ISDA form contracts.

2.4 Functional Distinction:

The term **Trading** shall mean the process of buying, selling, or exchanging commodities at a wholesale level with a term of up to three years. The term **Origination** is defined as those commodity transactions with a term of greater than three years. Staff, under the direction of the COO, is responsible for the implementation of origination and trading transactions pursuant to this Policy. Power and energy transactions that fulfill resource needs beyond three years into the future are addressed in the Power Supply and Resource Planning Policy, Appendix H of ~~the~~ [this](#) FMPA Risk Management Policy.

**ORIGINATION TRANSACTION RISK MANAGEMENT POLICY
FOR FLORIDA MUNICIPAL POWER AGENCY
(Continued)**

2.5 Outsourcing Authority:

FMPA may outsource trading and/or origination activities to a third party.

2.5.1 Short Term Natural Gas

FMPA has partnered with a Gas Agent for transacting physical natural gas trading activities. These trading activities are subject to the policies and procedures established by such Agent. All trading activity is limited to intra-month transactions without prior approval from FMPA.

2.5.2 Short Term Energy

FMPA has outsourced electricity trading activities to an energy dispatch Agent. These trading activities are subject to the policies and procedures established by such Agent. All trading activity is limited to not exceed 8 calendar days into the future. Any outsourcing of functions as described above includes granting the Agent the authority to either utilize an associated FMPA agreement or the Agent's agreement and thereby obligate FMPA to the terms and conditions of the transactions and corresponding financial expenditure of funds for such transactions.

2.5.3 Longer Term Transactions

Transactions with a term in excess of those specified in Sections 2.5.1 or Section 2.5.2 may be done by either a designated Agent or by FMPA, as deemed appropriate pursuant to Section 4.1 herein.

3.0 Types of Risk

This Policy establishes minimum standards to support an Agency-wide atmosphere of proper control levels to ensure the effective and efficient origination and trading of commodity transactions. The COO will cause processes to be documented, as deemed appropriate, that identify risks in the areas noted below and ways to measure, control and mitigate FMPA's exposure to these risks. The FMPA Risk Management Policy identifies ten risks that comprise FMPA's common risk framework. While not intended to be a comprehensive listing of risks potentially encountered by FMPA during the normal course of its business cycle, the framework provides insight into the major areas of risk exposure for FMPA. The

**ORIGINATION TRANSACTION RISK MANAGEMENT POLICY
FOR FLORIDA MUNICIPAL POWER AGENCY
(Continued)**

following selected framework risks are those risks presented by typical commodity transactions.

3.1 Volumetric Risk:

The potential adverse impact of unanticipated changes in fuel/energy supply and/or demand of resources and/or obligations. An example of volumetric risk might be if the actual volume of natural gas required during a particular period ~~of time~~ is greater than the volume of natural gas purchased through commodity transactions or scheduled for delivery ~~for such period of time~~. This resulting deficiency of supply could result in FMPA having to buy natural gas at disadvantageous market prices to meet the need for the additional volume.

3.2 Credit Risk:

The potential of financial loss due to the failure of counterparties to fulfill the terms of a contract on a timely basis and/or adverse changes to credit ratings of an organization. An example of credit risk might occur if a counterparty defaults on a commodity delivery obligation due FMPA under the terms of a trading/origination transaction. This default would expose FMPA to potential financial loss as well as operational risk when replacing the quantity of the delivery obligation. Too much reliance upon a single counterparty in the overall trading/origination portfolio can compound the potential exposure to this form of credit risk.

4.0 Origination of Commodity Deals

For all the transmission commodity transactions approved in accordance with Section 4.1, the COO has delegated the transmission commodity transaction processes not outsourced to third parties to the Business Development and System Operations Director. For all other types of commodity transactions approved in accordance with Section 4.1, the COO will delegate trading/origination transactions not outsourced to third parties to a designated Manager as appropriate. Commodity transactions are also subject to the requirements of the Credit Risk Policy and the Contract Administration Policy, Appendices E and F respectively of ~~the~~ FMPA Risk Management Policy. These Policies provide guidelines for the approval of counterparties and the negotiation and execution of contracts. All commodity transactions

**ORIGINATION TRANSACTION RISK MANAGEMENT POLICY
FOR FLORIDA MUNICIPAL POWER AGENCY
(Continued)**

shall be entered into in good faith and must be for a legitimate business purpose (economic, reliability, risk-reducing, etc.) and must comply with other applicable aspects of the FMPA Risk Management Policy.

4.1 Approval Thresholds:

When not otherwise required under the above Policies or other policies and/or resolutions of the governing body to seek approval for spending authority or contract execution, the following approval thresholds shall apply to all commodity transactions:

Transaction Term	Authority to Approve	Risk/GFM Review	EC Approval
Less than or equal to three months	Designated Manager, or Approved Agent	No ≤ 1 Month Yes > 1 Month	Required if notional value is over \$5 million
Less than or equal to three years	COO	Yes	Required if notional value is over \$25 million
Less than seven years	CEO	Yes	Required if notional value is over \$50 million
Greater than or equal to seven years	Executive Committee	Yes	Required

- The designated Manager, or approved Agent, is authorized to approve trading transactions with a term no more than three months in duration with a notional value not to exceed \$5 million.
- The COO is authorized to approve trading/origination transactions less than or equal to three years in duration and a notional value not to exceed \$25 million.
- The CEO is authorized to approve trading/origination commodity transactions less seven years in duration with a notional value not to exceed \$50 million.
- All trading/origination commodity transactions equal to or greater than seven years in duration or with a notional value in excess \$50 million must be approved by the EC.

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**ORIGINATION TRANSACTION RISK MANAGEMENT POLICY
FOR FLORIDA MUNICIPAL POWER AGENCY
(Continued)**

4.2 Transaction Review Requirement:

All commodity transactions exceeding three (3) months in duration or \$5 Million of notional value must be presented to the Generation Review & Assessment (“GR&A”) Group as defined in Section 5.1 of the Fuel Portfolio Management Policy, Appendix A of the FMPPA Risk Management Policy for a risk review of financial and operational impacts prior to commitment and/or agreement execution. The Agency Risk ~~Manager~~ Director may delay execution of the transaction until identified impact issues are presented to and resolved by CEO.

4.3 Reliability Standard:

FMPPA shall ~~strive at all times~~always strive to maintain reliable wholesale power delivery operations pursuant to the standards defined in this Section. Origination transactions with a term greater than three years must maintain reliability standards for long-term planning as detailed in Section 4.1 of the Power Supply and Resource Planning Policy, Appendix H of this FMPPA Risk Management Policy.

4.3.1 Trading Capacity Reserves

FMPPA shall not commit to any firm electric commodity trading transaction which would result in its monthly peak capacity reserve levels falling below 10% of projected capacity requirements, exclusive of planned outages, at the time of commitment. If, however, a sale transaction with duration greater than six months results in a capacity short fall, in no more than a quarter of the term, staff will secure the 10% reserve margin within 30-days prior to the start of the relevant month. Non-firm Zonal capacity reserve requirements are monitored and controlled by FMPP policy.

4.3.2 Origination Capacity Reserves

When initiating electric origination transactions, FMPPA shall strive to maintain annual peak planning capacity reserve levels above 15%.

**ORIGINATION TRANSACTION RISK MANAGEMENT POLICY
FOR FLORIDA MUNICIPAL POWER AGENCY
(Continued)**

4.3.3 Natural Gas Pipeline Capacity

Natural gas trading/origination transactions shall not be committed to which would result in pipeline capacity entitlement levels falling below the monthly daily average forecast natural gas burn. Any excess natural gas capacity entitlement above the monthly daily average forecast need to serve NEL and other firm energy obligations, if any, may be released without recall rights.

4.3.4 Capacity Shortfalls Resulting from Planned Outages

If any month capacity reserve position falls below 10% due to a planned generation outage, staff must purchase a capacity or firm energy transaction to cover the shortfall within 30 days prior to the start of the relevant month.

4.4 Book of Record

FMPA shall internally maintain the official book of record for trading/origination transactions greater than thirty-one days in duration if such is not maintained by the applicable Agent. Such transactions shall be maintained through an electronic deal ticket system, when applicable to the transaction, or other verifiable method. This maintenance includes validating, tracking and reporting of transactions as required. The book of record shall be independently reviewed periodically by a department external to Power Resources.

4.5 Settlement and Invoicing:

The Business Development and System Operation Department is responsible for confirmation with the counterparty on final delivered quantity and price for those transactions not done by a designated Agent. The responsible manager of each respective transaction shall coordinate with the Business Development and System Operation Department and forward all invoicing information to the Accounting Department to be entered into the accounts payable/receivable ledgers, as applicable.

**ORIGINATION TRANSACTION RISK MANAGEMENT POLICY
FOR FLORIDA MUNICIPAL POWER AGENCY
(Continued)**

5.0 Internal Controls

The COO shall maintain evidence of a system of internal controls necessary to ensure origination transactions adhere to and are consistent with this Policy and applicable Origination Procedures, if any, and in accordance with all policies and procedural guidelines established in the FMPA Risk Management Policy. FMPA shall use a cost-benefits analysis when making decisions regarding the implementation of internal controls.

5.1 Ethical Standards:

FMPA shall not engage in any activity which would amount to market abuse, manipulation, or fraud, nor relay information known to be false or misleading. The trading/origination of commodity transactions shall comply with the Federal Energy Regulatory Commission ("FERC") Code of Conduct.

5.2 Segregation of Duties:

The COO or the assigned designee is responsible for entering into origination transactions and reporting all such transactions to the individual(s) responsible for maintaining the official book of record. The individual entering into origination transactions shall not have the ability to directly change the book of record or resulting reports. Any modifications to the book of record must be verified by a person outside of Power Resources.

5.3 Continuing Education:

Each Manager with responsibilities related to trading/origination activity shall ensure that appropriate staff develop and maintain an applicable level of knowledge regarding the trading/origination of commodity transactions.

6.0 Reporting

6.1 Power Resources

The COO is responsible for causing the completion of the following reporting requirements:

**ORIGINATION TRANSACTION RISK MANAGEMENT POLICY
FOR FLORIDA MUNICIPAL POWER AGENCY
(Continued)**

6.1.1 Reserve Levels:

The Business Development and System Operations Director shall present the forward twelve months reserve levels to be reported monthly to the EC in the consent agenda.

6.1.2 Origination Transaction Report:

Upon request, the Agency Risk Director shall coordinate ~~an~~ FC report of all FMPA staff committed trading/origination transactions, if any, in the prior year that had a term greater than three (3) months. This report shall be attached to the annual report relating to the operation and effectiveness of this Policy pursuant to Section 6.2.

6.2 Operation and Effectiveness Report

An annual report on the operation and effectiveness of this Policy shall be presented to the FC as described in Section 7.0 of the FMPA Risk Management Policy.

7.0 Oversight Structure

The Agency Risk Director shall cause any material deviations from this Policy to be reported according to the guidelines set forth in the FMPA Risk Management Policy, Section 4.1. Each Manager responsible for trading/origination activities shall report on the current risk environment affecting the origination of commodity transactions to the Risk Management Team as needed and engage any necessary discussion before moving items to the FC or governing bodies.

Appendix A

Florida Municipal Power Agency Risk Management Reporting Calendar Origination Transaction Policy				
Reporting Item	Frequency of Report	Responsible Party	Policy Section Reference	Policy Category Reference
Reserve levels	Each E <u>F</u> C	Business Development and System Operations Director	Section 6.1.1	Reserve Levels:
Annual transactions report	As required	Agency Risk Director	Section 6.1.2	Origination Transaction Report
Policy Operation & Effectiveness	Annually	Internal Audit Manager	Section 6.2	Operation and Effectiveness Report
Deviations from Policy	As Needed	Agency Risk Director	Section 7.0	Oversight Structure

**AGENDA ITEM 6 – CHAIRPERSON'S
REMARKS**

**Finance Committee Meeting
May 18, 2022**

AGENDA ITEM 7 – CFO REPORT

**Finance Committee Meeting
May 18, 2022**



7 - CFO Report

Finance Committee

May 18, 2022

Items of Note

Focus

- 2023 Budget Calendar
- Disclosure training – May 19
- Solar projects –impact on \$13M investment
- Energy prices
- Following ESG discussion/rating indications

AGENDA ITEM 8 – ACTION ITEMS

a. Proposed New Benefits

**Finance Committee Meeting
May 18, 2022**



8a - Proposed New Benefits

Finance Committee

May 18, 2022

FMPA Paid Benefits

No Waiting Period, Effective Date of Hire

Medical 100% for team member 50% for dependents

401 defined contribution 10% of salary

Paid Vacation and Sick time (PTO)

11 Paid Holidays

Wellness incentives

Long term care

Life insurance

Benefits Continued

Short Term Disability

Long term disability

MD Live

Organizational memberships

Paid Training and Development

Paid Tuition Reimbursement

Other benefits

No budget impact to FMPPA

Dental
Insurance

Vision
Insurance

Supplemental
Life Insurance

457 Deferred
Compensation

Dependent
Life Insurance

Supplemental
Health
Insurance

Computer
Loan Program

Flexible Work
Schedules

Remote work
2 days a week

Proposed New Benefit - Vacation Buy Back

Team Members Compensated When Unable to Use PTO

- Current policy allows for two times annual accrual
- Use it or lose it
- Team member has the option of being paid out up to two weeks of vacation annually
- Participant must use at least one week of vacation in a calendar year
- Cannot drop below one year accrual, if requesting vacation buy back
- ~30 employees that would be eligible
- Budget impact could be ~\$150,000 if all used
- No long-term increase in costs

Proposed New Benefit – Employee Dental Premiums

Employees Currently Pay 100%

Up to 5 years of service	<ul style="list-style-type: none">Employee pays 100%
5 – 10 years of service	<ul style="list-style-type: none">FMPA pays 25% of premium
10 – 15 years of service	<ul style="list-style-type: none">FMPA pays 50% of premium
15 + years of service	<ul style="list-style-type: none">FMPA pays 100%

Years of service	FMPA Annual Premium	Number of employees	Budget Impact*
0-5	0	33	\$0
5-10	\$145	10	\$1,450
10-15	\$290	12	\$3,480
15+	\$581	19	\$11,039

*No budget increase needed

Recommended Motion

MOTION: Move approval and recommendation to the Board of Directors the Proposed New Benefit Changes for FMPA staff.

AGENDA ITEM 8 – ACTION ITEMS

- b. Approval of the FY 2023
Agency General Budget for
Recommendation to the
Executive Committee for
Approval**

**Finance Committee Meeting
May 18, 2022**



8b – Approval of FY 2023 Agency General Budget for Recommendation to Executive Committee for Approval

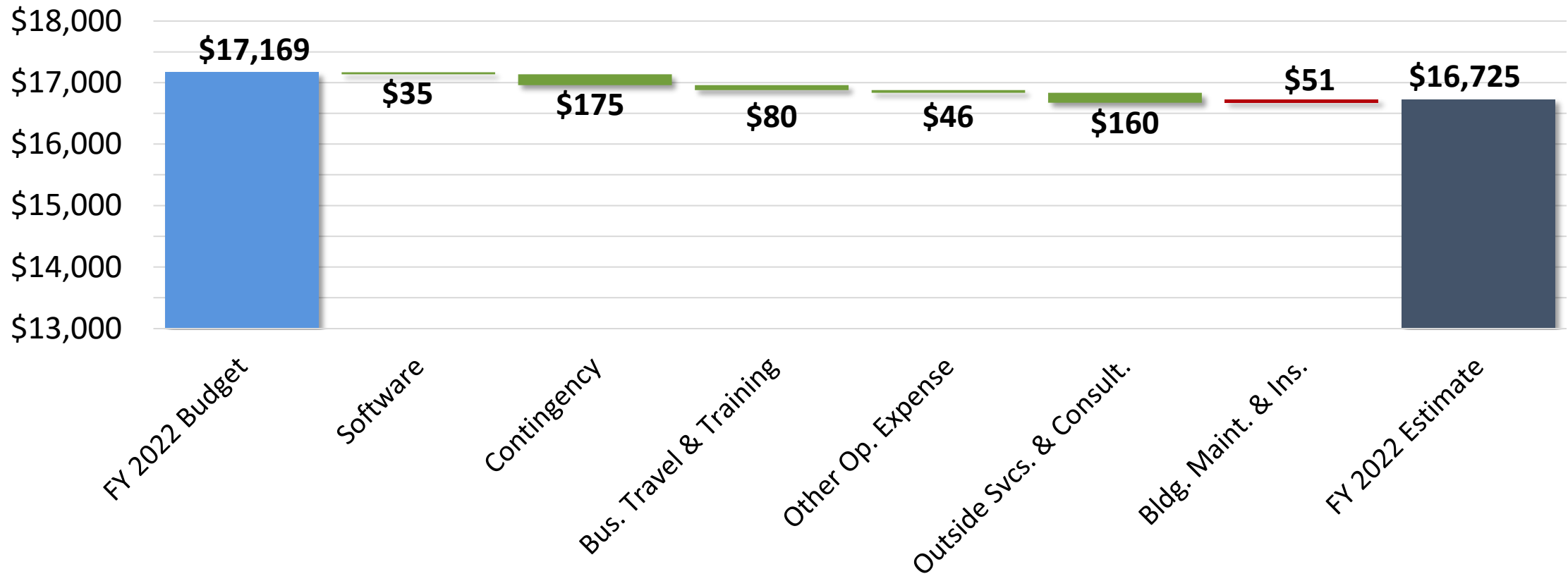
Finance Committee

May 18, 2022

Agency Costs For FY 2022 Projected \$0.4M < Budget

Driven by Lower Operating Costs

FY 2022 Year-End Estimate vs. Budget (\$Thousands)



Key Points to Note

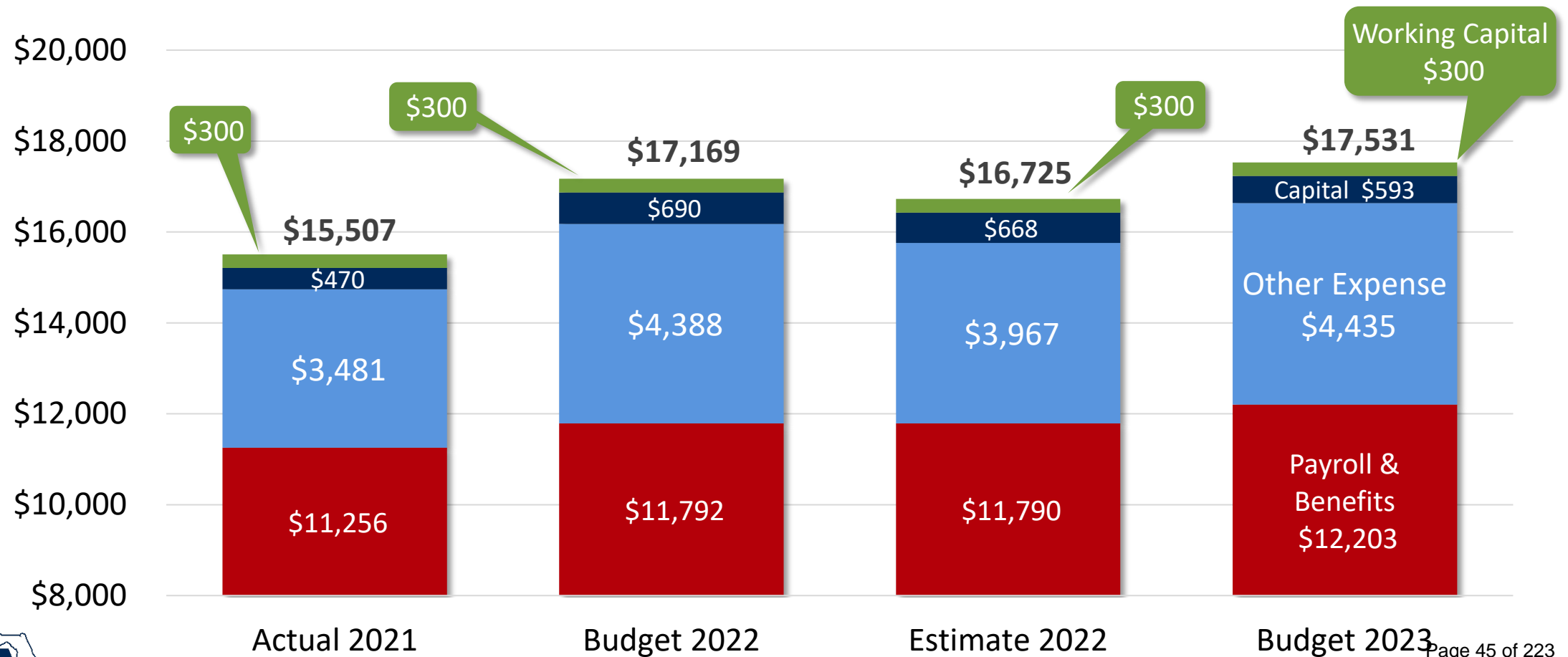
FY 2023 Agency Budget

- FY 2023 budget of \$17.5M is 2.1% > FY 2022 Budget
- Gross payroll increase ~0.5% or \$46k; retirements partially offset 5% proposed salary increase
- Healthcare insurance increase ~12% or \$169k
- Includes \$150K for proposed vacation buyback program
- Non-healthcare insurance premiums increase 14%
- Capital expenditures 14% < FY 2022 Budget
- GM contingency budgeted at \$200k, same as prior years
- Working capital funding kept at \$300K

FY 2023 Proposed Agency Budget is ~\$17.5M

2.1% Increase vs. FY22 Budget, 5% Increase vs FY22 Estimates

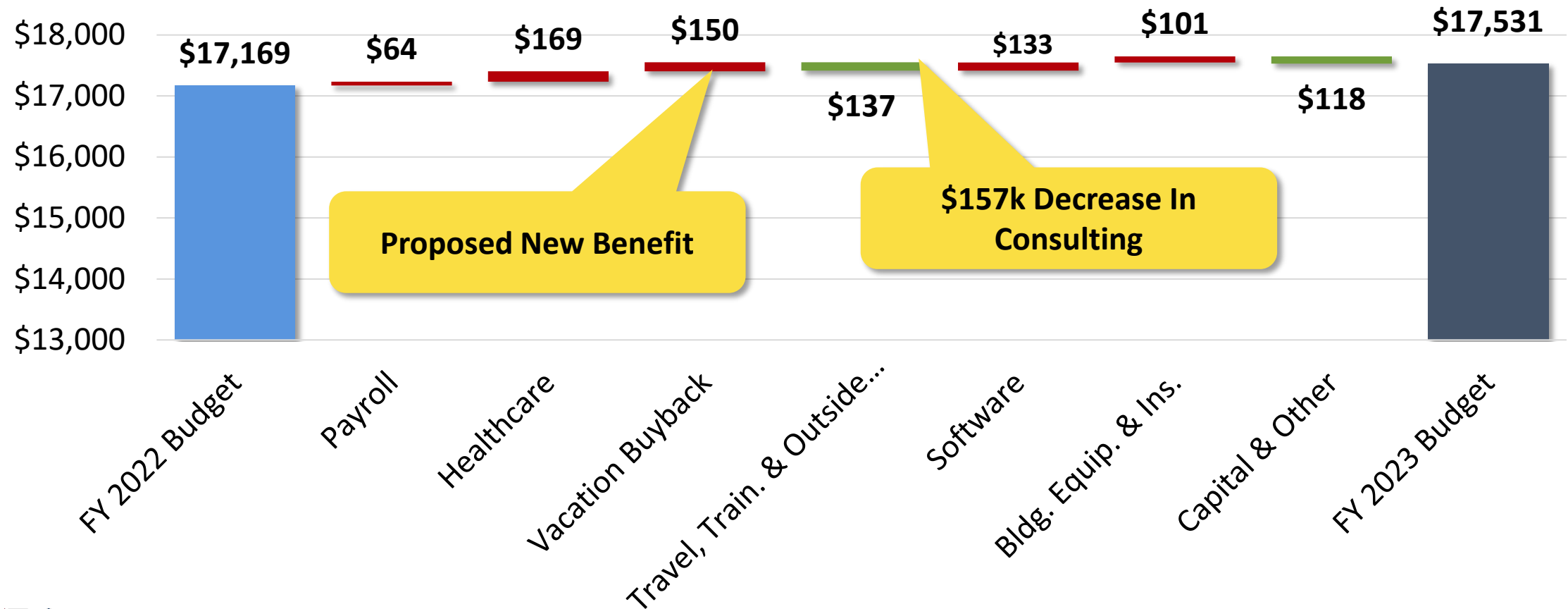
FY 2023 Proposed Budget Comparison (\$Thousands)



FY 2023 Budget 2% > FY 2022 Budget

Biggest Drivers are Benefits, Software and Insurance

FY 2023 Budget vs. FY 2022 Budget (\$Thousands)



FY 2023 Key Payroll and Benefits Budget Drivers

FY 2023 HR Expenses 3.5% > FY 2022 Budgeted Amounts

- Payroll drivers:
 - Gross payroll 0.5% above 2022 budget
 - Budgeted 5% salary increase includes merits, promotions, market adjustments, bonuses, and re-purposing
 - Increase mostly offset by retirements of some long-term employees
 - CEO and CLO salaries also budgeted at 5% increase pending BOD Officers recommendation
 - As with previous years, equivalent of 2 FTEs not funded
- Benefits drivers:
 - Medical insurance cost up \$169k due to market conditions
 - \$150k budgeted for proposed new vacation buyback benefit; accrued vacation time is an obligation of the Agency that will eventually be paid out anyway

Travel and Training up \$139k (30%) from 2019 Actuals

FY 2020 and 2021 Poor Comparison Years Due to COVID

- Expecting FY 2023 to return to more typical operating conditions
- 2019 (last pre-COVID year) is a better comparison for these expenses
- Travel up \$68k vs. 2019 actuals
 - \$31k increase is for travel to plants; directly charged to ARP
 - \$65k increase is for Agency-related travel, including travel to members
 - Other travel directly charged to ARP down \$29k
- Training up \$71k vs. 2019 actuals

Insurance Premiums Increasing Due to Market

\$88k Increase from FY 2022 Budget

- Most non-healthcare insurance premiums increasing
 - Workers Comp \$6k
 - Excess Liability \$52k
 - Officers \$2k
 - Property 28k
- But offset by decreases in other areas:
 - \$181k decrease in consultant and other outside services

\$593k in Capital Projects for FY 2023

\$97k < FY 2022 Budget

- Building Admin (\$150k total):
 - \$135k LED lighting project
 - \$15k furniture
- IT (\$443k total):
 - \$95k backup upgrades (4-year replacement)
 - \$125k infrastructure upgrades
 - \$170k data storage replacements
 - \$53k other

Other Fundings and Contingency Unchanged

Same as Amounts Included in FY 2022 Budget

- \$300k continued working capital contributions
 - Board feedback has been that Development Fund and OPEB dollars should not be used to fund Agency working capital
 - Staff recommending continuing to fund Agency working capital at \$300,000 for FY 2023, same as funding level for FY 2022
- \$80k continued annual contribution to building maintenance fund per previous Board direction
- \$200k GM contingency for unforeseen expenses or other expenses above budgeted levels
- Spending Authority Table updated with current titles

Recommended Motion

- Move approval of the Fiscal Year 2023 Agency general budget for recommendation to the Executive Committee for approval.



Agency Operating Budget - Fiscal Year 2023 Snapshot

	Actual Fiscal year	Actual Year to Date a/o Mar.	Estimated Fiscal year	Budget Fiscal year	Budget Fiscal year	FY 2023 Budget Above/(Below)	FY 2023 Budget Above/(Below)	FY 2023 Budget Above/(Below)
	FY 2021	FY 2022	FY 2022	FY 2022	FY 2023	FY 2021 Actual	FY 2022 Est.	FY 2022 Budget
Gross Payroll	8,308,893	3,961,825	8,714,476	8,714,476	8,761,247	452,354 5.4%	46,771 0.5%	46,771 0.5%
FICA & Medicare	602,976	291,633	552,701	552,701	569,481	(33,495) -5.6%	16,780 3.0%	16,780 3.0%
401A	843,695	421,600	891,454	891,454	876,124	32,429 3.8%	(15,330) -1.7%	(15,330) -1.7%
Long-Term Care	12,902	8,115	15,121	15,121	15,000	2,098 16.3%	(121) -0.8%	(121) -0.8%
Healthcare Insurance	1,303,712	814,740	1,432,608	1,432,608	1,602,000	298,288 22.9%	169,392 11.8%	169,392 11.8%
Workers Comp Insurance	50,262	21,578	53,500	55,000	61,000	10,738 21.4%	7,500 14.0%	6,000 10.9%
Unemployment Compensation	165	-	-	-	1,000	835 506.6%	1,000 N/A	1,000 N/A
Recruit & Relocate	74,985	22,659	70,000	70,000	120,000	45,015 60.0%	50,000 71.4%	50,000 71.4%
Vacation Buyback	-	-	-	-	150,000	150,000 N/A	150,000 N/A	150,000 N/A
Wellness	26,892	9,826	27,900	27,900	25,000	(1,892) -7.0%	(2,900) -10.4%	(2,900) -10.4%
Tuition Reimbursement	12,938	2,218	5,843	6,034	-	(12,938) -100.0%	(5,843) -100.0%	(6,034) -100.0%
Employee Recognition	2,678	5,357	13,250	13,250	10,000	7,322 273.4%	(3,250) -24.5%	(3,250) -24.5%
Employee Activities	16,254	917	13,100	13,100	12,000	(4,254) -26.2%	(1,100) -8.4%	(1,100) -8.4%
Total Payroll & Benefits	11,256,349	5,560,470	11,789,953	11,791,644	12,202,852	946,503 8.4%	412,899 3.5%	411,208 3.5%
Employer Dues	212,167	147,740	224,600	220,550	229,300	17,133 8.1%	4,700 2.1%	8,750 4.0%
FCG - Florida Electric Power Coord Group	45,198	25,849	55,000	55,000	56,000	10,802 23.9%	1,000 1.8%	1,000 1.8%
Subscriptions	49,922	52,685	61,155	62,828	62,845	12,923 25.9%	1,690 2.8%	17 0.0%
Employee Dues	7,879	2,475	12,013	14,373	13,018	5,139 65.2%	1,005 8.4%	(1,355) -9.4%
Office Supplies	30,111	10,197	28,698	31,670	33,495	3,384 11.2%	4,797 16.7%	1,825 5.8%
Bank Charges	10,586	5,854	13,000	18,000	13,200	2,614 24.7%	200 1.5%	(4,800) -26.7%
Software	802,727	542,598	659,042	693,728	827,014	24,287 3.0%	167,972 25.5%	133,286 19.2%
Hardware	91,221	71,581	49,115	51,700	25,700	(65,521) -71.8%	(23,415) -47.7%	(26,000) -50.3%
Computer Supplies	18,259	23,462	20,207	21,050	23,925	5,666 31.0%	3,717 18.4%	2,875 13.7%
Postage	5,405	2,344	8,987	8,973	5,503	98 1.8%	(3,484) -38.8%	(3,470) -38.7%
Printing	8,967	7,056	15,000	15,000	15,000	6,033 67.3%	(0) 0.0%	- 0.0%
Telephone & Fax	26,135	20,323	34,010	35,800	26,900	765 2.9%	(7,110) -20.9%	(8,900) -24.9%
Phone Stipend	31,734	14,114	31,850	31,850	32,000	266 0.8%	150 0.5%	150 0.5%
Internet Charges	185,566	102,351	200,042	210,570	175,690	(9,876) -5.3%	(24,352) -12.2%	(34,880) -16.6%
GM's Contingency	-	-	25,000	200,000	200,000	200,000 N/A	175,000 700.0%	(0) 0.0%
Business Travel	166,566	124,992	299,677	354,705	414,173	247,607 148.7%	114,496 38.2%	59,468 16.8%
Training	82,551	24,764	179,016	203,930	188,294	105,743 128.1%	9,278 5.2%	(15,636) -7.7%
Management Staff Training	19,591	134	20,000	20,000	30,000	10,409 53.1%	10,000 50.0%	10,000 50.0%
Meetings	36,786	29,334	54,743	50,700	61,554	24,768 67.3%	6,811 12.4%	10,854 21.4%
FMPA Board of Directors	43,129	-	35,000	38,000	35,000	(8,129) -18.8%	0 0.0%	(3,000) -7.9%
Readiness to Use Auto Allow. (7 Cars)	62,285	22,988	50,592	50,592	50,000	(12,284) -19.7%	(592) -1.2%	(592) -1.2%
All Other Operating Costs	5,990	659	19,505	19,505	17,455	11,465 191.4%	(2,050) -10.5%	(2,050) -10.5%
Total Operating Expense	1,942,775	1,231,500	2,096,252	2,408,525	2,536,066	593,291 30.5%	439,813 21.0%	127,541 5.3%



Agency Operating Budget - Fiscal Year 2023 Snapshot

	Actual Fiscal year	Actual Year to Date a/o Mar.	Estimated Fiscal year	Budget Fiscal year	Budget Fiscal year	FY 2023 Budget Above/(Below)	FY 2023 Budget Above/(Below)	FY 2023 Budget Above/(Below)
	FY 2021	FY 2022	FY 2022	FY 2022	FY 2023	FY 2021 Actual	FY 2022 Est.	FY 2022 Budget
Lobbying	153,495	76,847	156,303	155,501	117,081	(36,414) -23.7%	(39,222) -25.1%	(38,420) -24.7%
Consultants	461,325	266,424	623,743	781,830	624,505	163,180 35.4%	762 0.1%	(157,325) -20.1%
Sponsorships	25,000	5,000	20,500	23,000	27,000	2,000 8.0%	6,500 31.7%	4,000 17.4%
Advertising	5,371	18,575	21,725	21,825	26,600	21,229 395.3%	4,875 22.4%	4,775 21.9%
Communications Projects & Special Events	22,073	2,842	19,670	19,670	25,460	3,387 15.3%	5,790 29.4%	5,790 29.4%
Outside Services & Consultants	667,264	369,687	841,941	1,001,826	820,646	153,382 23.0%	(21,295) -2.5%	(181,180) -18.1%
Property Insurance	89,115	37,810	117,300	99,500	128,000	38,885 43.6%	10,700 9.1%	28,500 28.6%
Excess Liability Insurance	293,431	140,703	348,000	308,000	360,000	66,570 22.7%	12,000 3.4%	52,000 16.9%
Auto Insurance	9,679	4,970	12,000	13,000	13,000	3,321 34.3%	1,000 8.3%	(0) 0.0%
Officers Liability Insurance	144,961	67,931	158,000	165,000	167,000	22,040 15.2%	9,000 5.7%	2,000 1.2%
Interest Expense Admin Building	-	-	-	-	-	-	- N/A	- N/A
Utilities (Electric/Garbage/Water)	85,128	47,892	91,425	91,425	101,920	16,792 19.7%	10,495 11.5%	10,495 11.5%
Office Furniture	21,733	12,883	21,800	20,300	12,500	(9,233) -42.5%	(9,300) -42.7%	(7,800) -38.4%
Building Services	59,781	30,348	72,695	71,785	79,656	19,875 33.2%	6,961 9.6%	7,871 11.0%
Building & Equipment Repairs	77,823	56,050	114,111	114,855	122,015	44,192 56.8%	7,904 6.9%	7,160 6.2%
Alarm Systems	6,348	4,087	8,660	8,660	9,510	3,162 49.8%	850 9.8%	850 9.8%
Property Dues	3,231	4,163	4,870	4,870	4,870	1,639 50.7%	(0) 0.0%	(0) 0.0%
Building, Maintenance, Equipment, & Insurance	791,229	406,837	948,860	897,395	998,470	207,241 26.2%	49,610 5.2%	101,075 11.3%
Capital Expenditures	469,745	167,388	668,000	690,000	593,000	123,255 26.2%	(75,000) -11.2%	(97,000) -14.1%
Principal Payment on Building	-	-	-	-	-	-	- N/A	- N/A
Capital	469,745	167,388	668,000	690,000	593,000	123,255 26.2%	(75,000) -11.2%	(97,000) -14.1%
Agency Budget Working Capital Fund	300,000	150,000	300,000	300,000	300,000	- 0.0%	- 0.0%	- 0.0%
Working Capital	300,000	150,000	300,000	300,000	300,000	- 0.0%	- 0.0%	- 0.0%
Agency Building Maintenance Fund	80,000	-	80,000	80,000	80,000	(0) 0.0%	0 0.0%	(0) 0.0%
Building Maintenance Fund	80,000	-	80,000	80,000	80,000	(0) 0.0%	0 0.0%	(0) 0.0%
Balance Sheet Items	849,745	317,388	1,048,000	1,070,000	973,000	123,255 14.5%	(75,000) -7.2%	(97,000) -9.1%
Agency Expenses (Budget Based)	15,507,363	7,885,882	16,725,007	17,169,390	17,531,034	2,023,671 13.0%	806,027 4.8%	361,644 2.1%

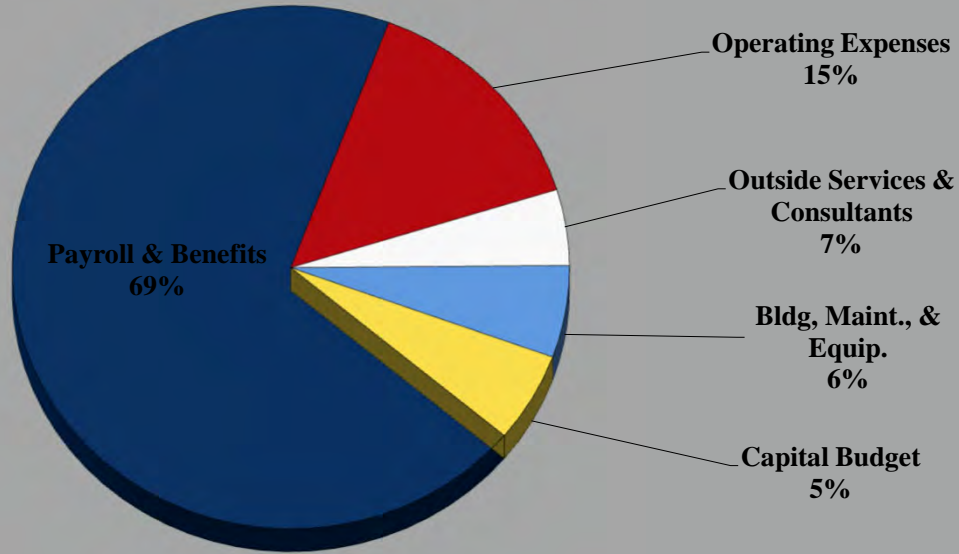
Florida Municipal Power Agency
Agency Operating Budget - Fiscal Year 2023
Whole Thousands (US\$)

Cost Summary by Department

				FY22	FY23	Bdgt Increase/	%
Department	Manager	Dept #	#	Budget	Budget	[Decrease]	Change
I. Executive Division							
Administration	Williams, J.	AGN		\$ 279	\$ 281	\$ 2	1%
Total Executive Division				279	281	2	1%
II. Human Resources and Shared Services Division							
Human Resources/Payroll	Veiga, M	HRD		12,009	12,440	430	4%
Building Maintenance	Adams, S.	ADM		330	349	19	6%
Total Human Resources and Shared Services Division				12,339	12,789	450	4%
III. IT/OT and Cyber Security Division							
Information Services	Koback, W.	ITD		1,312	1,253	(59)	(4%)
Cyber Security	Manuzy, C.	CBR		13	34	21	160%
Total IT/OT and Cyber Security Division				1,325	1,287	(38)	(3%)
IV. Power Resources Division							
Power Resources	Rutter, K.	PWR		40	44	4	11%
Business Development & Planning	Nowakhtar, N.	PLN		35	27	(7)	(21%)
Fleet Generation	Schumann, D.	GEN		43	53	9	22%
Transmission Planning	Turner, C.	TPS		40	44	4	11%
System Operations	Gowder, C.	OPS		16	14	(1)	(9%)
Total Power Resources Division				173	183	9	5%
V. Finance Division							
CFO Finance	Howard, L.	FIN		9	8	(1)	(11%)
Accounting	Sullivan-Marrero, D.	ACC		140	134	(5)	(4%)
Treasury	Popp, R.	TSY		238	214	(25)	(10%)
Risk Management	Popp, R.	RSK		671	754	83	12%
Financial Planning and Analysis	Wolfe, J.	FPA		20	19	(1)	(4%)
Contract Compliance	Woerner, L.	CNT		11	18	7	64%
Total Finance Division				1,090	1,148	58	5%
VI. Public Relations & Mbr Svcs Division							
Public Relations	Schumann, S.	PRD		379	364	(15)	(4%)
Member Services	McCleary, M	MBR		223	250	27	12%
Total Public Relations & Mbr Svcs Division				602	614	13	2%
VII. Legal and Compliance Division							
Legal	Finklea, J.	LGL		166	167	1	1%
Regulatory Compliance	O'Hagan, D.	REG		125	89	(36)	(29%)
Total Legal and Compliance Division				291	256	(35)	(12%)
VIII. Balance Sheet Items - To be Capitalized							
				1,070	973	(97)	(9%)
Grand Total				\$ 17,169	\$ 17,531	\$ 362	2%

**Florida Municipal Power Agency
Operating Budget - Fiscal Year 2023**

Total Agency Expenses



In \$Millions

Payroll & Benefits		Operating Expenses		Outside Svcs & Consultants		Bldg, Maint., & Equip.		Capital Budget	
Payroll	\$8.761	Dues & Subscpts.	\$0.361	Consulting Fees	\$0.625	Bldg Svc & Repair	\$0.202	Capital Expenditures	\$0.593
FICA	0.569	Office Supplies	0.086	Lobbying	0.117	Insurance Premiums	0.668	Bldg maint Fund	0.080
401A Contributions	0.876	Postage	0.006	Advertising	0.027	Utilities	0.102	Working Capital	0.300
Med/Life Insur./OPEB	1.602	Telephone & Internet	0.235	Comm Proj & Sp. Events	0.025	Office Furniture	0.013		
Wrkm Comp	0.061	Mtgs., Conf., Trvl, Trng	0.729	Sponsorships	0.027	Alarm System	0.010	Total	\$0.973
Recruit & Reloc.	0.120	Autos	0.050			Property Dues	0.005		
LTC	0.015	Contingency	0.200						
Employee EOC & Wellness	0.198	Software	0.827						
		Hardware	0.026						
		Other Operating Costs	0.017						
Total	\$12.203	Total	\$2.536	Total	\$0.821	Total	\$0.998		

Overview of FMPA's Agency Budget

FY2022 Budget VS. FY2023 Budget

Whole Thousands (US\$)

Change in Budget from prior year			What is driving this change			
Budget FY 22	\$	17,169	(1) Payroll	\$	64	18%
Budget FY 23	\$	17,531	(2) Benefits	\$	348	96%
			(3) Operating Expense	\$	128	35%
			(4) Outside Services	\$	(181)	-50%
			(5) Building Maintenance	\$	101	28%
			(6) Balance Sheet Items	\$	(97)	-27%
Difference	\$	362	2%	\$	362	100%

(1) Payroll

Payroll	\$	47
Payroll Taxes	\$	17
	\$	64

(2) Benefits

Vacation Buyback	\$	150
Healthcare Insurance	\$	169
Other Miscellaneous Costs	\$	44
401A Contributions	\$	(15)
	\$	348

(3) Operating Expense

Computer Hardware	\$	(26)
Subscriptions	\$	8
Other Miscellaneous Costs	\$	(53)
Computer Software	\$	133
Training	\$	(6)
Meetings	\$	11
Business Travel	\$	59
	\$	128

(4) Outside Services

Consultants	\$	(157)
Communications Projects & Special Events	\$	6
Other Miscellaneous Costs	\$	9
Lobbying	\$	(38)
	\$	(181)

(5) Building Maintenance & Equipment

Building Maintenance and Repairs	\$	7
Other Miscellaneous Costs	\$	29
Excess Liability Insurance	\$	52
Utilities (Electric/Garbage/Water)	\$	10
Officers Liability Insurance	\$	2
	\$	101

(6) Balance Sheet Items

Other Balance Sheet Items	\$	(0)
Capital Expenditures	\$	(97)
Agency Budget Working Capital Funding	\$	(0)
	\$	(97)

Overview of FMPA's Agency Budget

FY2021 Actual Vs. FY2023 Budget Comparison
Whole Thousands (US\$)

Change in Budget from prior year		What is driving this change	
Actual FY 21	\$ 15,507	(1) Payroll	\$ 419
Budget FY 23	\$ 17,531	(2) Benefits	\$ 528
		(3) Operating Expense	\$ 593
		(4) Outside Services	\$ 153
		(5) Building Maintenance	\$ 207
		(6) Balance Sheet Items	\$ 123
Difference	\$ 2,024 13%		\$ 2,024

(1) Payroll

Payroll	\$ 452
Payroll Taxes	\$ (33)
	<u>\$ 419</u>

(2) Benefits

Vacation Buyback	\$ 150
Healthcare & Long Term Care	\$ 300
Workers Comp	\$ 11
Employ Rec & Activities	\$ (11)
Recruit & Relocate	\$ 45
401A Contributions	\$ 32
	<u>\$ 528</u>

(3) Operating Expense

GM Contingency	\$ 200
Business Travel	\$ 248
Software	\$ 24
Training	\$ 106
Employer Dues	\$ 17
IT - Internet Access	\$ (10)
Employee Dues	\$ 5
Miscellaneous	\$ 38
Meetings	\$ 25
Computer Supplies	\$ 6
Hardware	\$ (66)
	<u>\$ 593</u>

(4) Outside Services

Consultants	\$ 163
Communications & Spec Events	\$ 3
Miscellaneous	\$ 23
Lobbying	\$ (36)
	<u>\$ 153</u>

(5) Building Maintenance & Equipment

Building Services	\$ 20
Insurance	\$ 131
Utilities	\$ 17
Miscellaneous	\$ (4)
Building Repairs	\$ 44
	<u>\$ 207</u>

(6) Balance Sheet Items

Capital Expenditures	\$ 123
Agency Budget Working Capital Funding	\$ (0)
	<u>\$ 123</u>

**Florida Municipal Power Agency
FY2022 VS. FY2023 Capital Budgets**

Capital Budget for FY2022

Building Maintenance

	Total
Contribution to the Building Maintenance Fund	80,000
Capital Improvements	150,000
Capital Systems Furniture	100,000

HARDWARE/SOFTWARE

Description	Qty	Unit Price	Ext. Price
Palo Alto Firewalls	4	28,000	112,000
Onprem Storage Array For Local Backups	1	45,000	45,000
Network TAPS - Commodity Circle	1	26,000	26,000
Network TAPS - Tallahassee	1	20,000	20,000
Logrhythm Siem For Corporate	1	45,000	45,000
Switching - 4X 25G/48P Core Switches	4	32,000	128,000
Switching - Edge Switch Replacements	20	3,200	64,000

440,000

Total Agency Capital Budget FY2022

770,000

Capital Budget for FY2023

Building Maintenance

	Total
Contribution to the Building Maintenance Fund	80,000
Capital Improvements LED Lighting Project	135,000
Capital Systems Furniture	15,000

HARDWARE/SOFTWARE

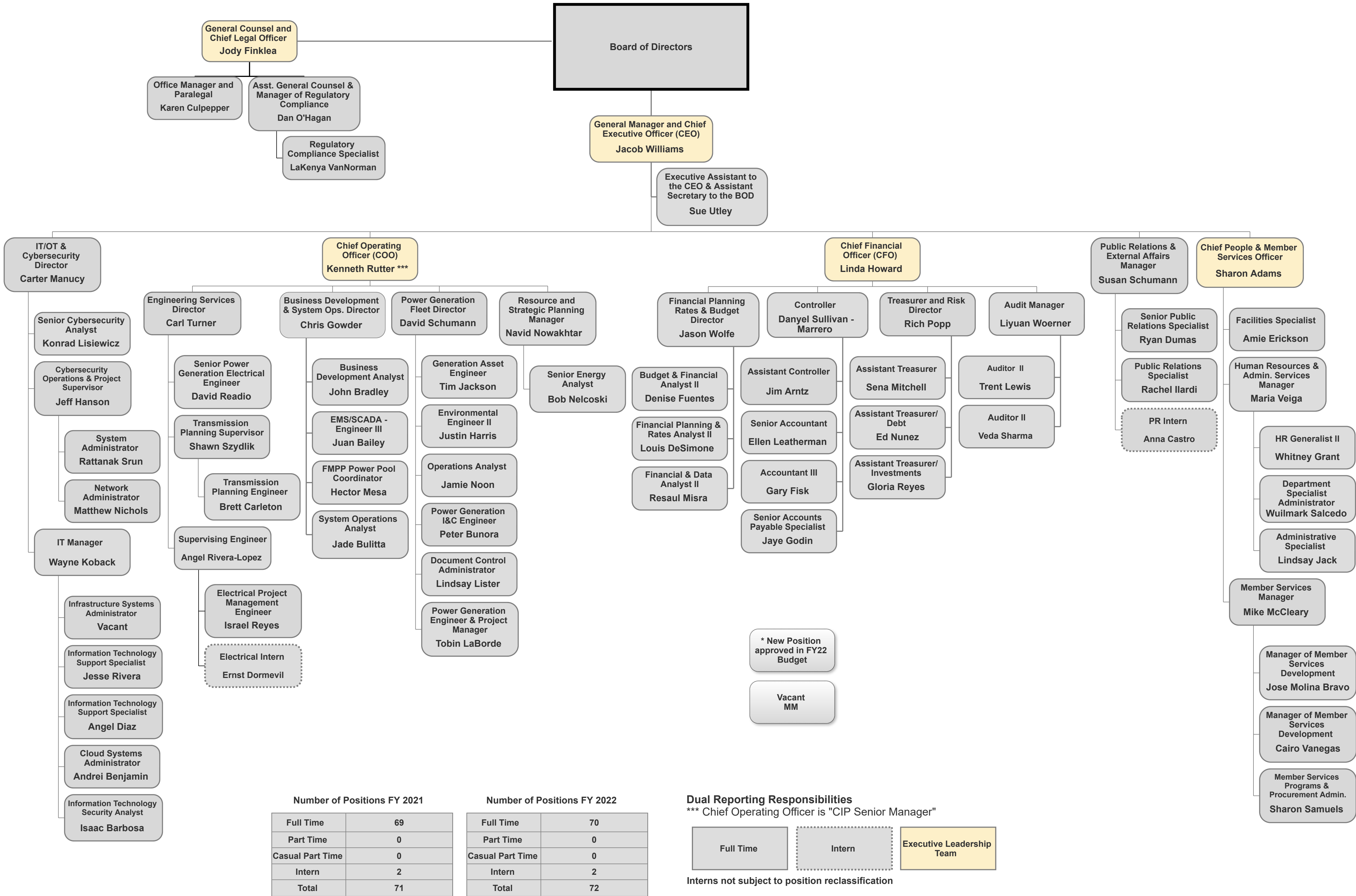
Description	Qty	Unit Price	Ext. Price
Backup upgrades (4 yr replacement)	1	95,000	95,000
Infrastructure upgrades	1	125,000	125,000
Onprem Storage Array for Local Backups	1	40,000	40,000
Data storage replacements (EOL)	1	170,000	170,000
Wireless for building	1	13,000	13,000

443,000

Total Agency Capital Budget FY2023

673,000

2022 FMPA Organization Chart



FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: ACC Accounting

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
921-220	AGENCY-ACC-000	Books - Publications - Subscri							-	-	-
921-230	AGENCY-ACC-000	Shipping - Freight - Postage								-	-
921-240	AGENCY-ACC-000	Office Supplies		553.37	(62.37)	427.69	176.30	200.00	575.00	200.00	(375.00)
			1099 Forms							200.00	
921-670	AGENCY-ACC-000	Travel				249.86	262.02	750.00	500.00	1,000.00	500.00
			Travel to Member Cities							1,000.00	
921-671	AGENCY-ACC-000	Meetings		360.66	362.27	30.42	-	500.00	-	1,000.00	1,000.00
			Women's Initiative							1,000.00	
923-120	AGENCY-ACC-000	Financial Consultant		20,322.12	7,936.25	11,326.25	-	-	11,470.00	-	(11,470.00)
923-140	AGENCY-ACC-000	Audit Fees		113,245.69	111,313.75	115,435.75	86,228.00	113,193.00	115,575.00	115,465.00	(110.00)
			Audit							115,465.00	
923-170	AGENCY-ACC-000	IT Consulting Services				462.50	1,316.25	9,250.00		7,300.00	7,300.00
			Acumatica - including version upgrade							7,300.00	
926-635	AGENCY-ACC-000	Tuition Reimbursement			2,217.90	6,653.70	2,217.90	2,218.00	2,218.00	-	(2,218.00)
926-639	AGENCY-ACC-000	Training		9,347.42	8,097.43	8,145.28	261.89	9,000.00	9,000.00	9,000.00	-
			Manager/Accountant 3							6,000.00	
			Staff							3,000.00	
926-653	AGENCY-ACC-000	Employee Dues		633.00	410.00	275.00	105.00	470.00	510.00	405.00	(105.00)
			CFFGFOA							40.00	
			FGFOA							200.00	
			Internal Institute of Auditors - Ellen							165.00	
930-900	AGENCY-ACC-000	Advertising		88.75						-	-
930-960	AGENCY-ACC-000	Other								-	-
Total ACC				144,551.01	130,275.23	143,006.45	90,567.36	135,581.00	139,848.00	134,370.00	(5,478.00)

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: ADM Building Maintenance

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
921-230	AGENCY-ADM-000	Shipping - Freight - Postage								-	-
921-240	AGENCY-ADM-000	Office Supplies		19,278.03	19,358.27	13,844.12	7,847.27	20,165.00	21,500.00	21,500.00	(0.00)
			CINTAS							3,000.00	
			Janitorial Supplies							9,000.00	
			Office Supplies							9,500.00	
921-312	AGENCY-ADM-000	Utilities - Electric		69,855.25	62,032.84	66,883.52	38,873.59	74,000.00	74,000.00	84,000.00	10,000.00
			Utilities - Electric							84,000.00	
921-313	AGENCY-ADM-000	Utilities - Water & Sewer		9,942.84	9,599.07	13,593.14	6,592.52	12,500.00	12,500.00	12,500.00	(0.00)
			Utilities - Water & Sewer							12,500.00	
921-314	AGENCY-ADM-000	Utilities - Garbage		2,253.28	2,352.43	2,400.82	1,295.76	2,405.00	2,405.00	2,900.00	495.00
			Recycle Collection							1,700.00	
			Trash Collection							1,200.00	
921-316	AGENCY-ADM-000	Mobile Communication Services								-	-
921-331	AGENCY-ADM-000	Office Equipment Repair				250.00				-	-
921-333	AGENCY-ADM-000	Office Furniture		16,318.64	22,549.83	21,733.09	12,882.98	21,800.00	20,300.00	12,500.00	(7,800.00)
			Furniture							3,500.00	
			Storage							4,000.00	
			Textile Cleaning (Chairs, Sofas Etc.)							5,000.00	
921-340	AGENCY-ADM-000	Property Association Dues		3,182.58	3,487.69	2,932.92	3,050.07	3,600.00	3,600.00	3,600.00	-
			ARC SPOA Dues							500.00	
			Property Taxes							600.00	
			Southpark Dues							2,500.00	
921-351	AGENCY-ADM-000	Auto Gas - Repair		1,658.80	1,249.51	1,601.63	107.07	2,995.00	2,995.00	3,545.00	550.00
			E-Pass							600.00	
			Fuel							825.00	
			Tag Renewal							120.00	
			Vehicle Mntc/Repair							2,000.00	
921-650	AGENCY-ADM-000	Employer Dues		284.00	284.00	284.00	-	300.00	300.00	300.00	-
			Facility Management Association Dues							300.00	
921-660	AGENCY-ADM-000	Botanicals & Services							-	-	-
921-670	AGENCY-ADM-000	Travel		-			161.90	-		-	-
921-671	AGENCY-ADM-000	Meetings				32.95				-	-
926-639	AGENCY-ADM-000	Training		2,457.06	2,735.08	202.96	126.54	3,700.00	3,700.00	3,700.00	(0.00)
			Facility Management Conference							2,000.00	
			Facility Management Monthly Meetings							200.00	
			Other Training							1,500.00	
930-900	AGENCY-ADM-000	Advertising			50.00	65.00	64.92	100.00	100.00	100.00	0.00
			Advertising							100.00	
935-300	AGENCY-ADM-000	Janitorial		29,539.92	40,371.43	37,245.05	19,501.89	42,175.00	42,175.00	52,050.00	9,875.00
			CINTAST Facilities Services							7,000.00	
			Floor Cleaning (Carpet and Tile)							4,250.00	
			Interior Glass and Windows							1,300.00	
			Janitorial							39,500.00	
935-301	AGENCY-ADM-000	Grounds Services (Lawn/Irriga)		16,085.35	25,008.50	16,740.65	8,101.36	24,020.00	24,020.00	21,450.00	(2,570.00)
			Irrigation Maintenance							2,000.00	
			Landscaping							10,200.00	
			Mulch							2,000.00	
			Pest Control & Fertilization							3,250.00	
			Plant Replacment							4,000.00	
935-302	AGENCY-ADM-000	Plumbing & Electrical		17,934.98	7,427.53	16,577.19	11,489.02	14,700.00	21,000.00	21,000.00	-
			Electric Repairs							10,000.00	

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: ADM Building Maintenance											
Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
			<i>Plumbing Repairs & Maintenance Supplies</i>							8,000.00	
935-303	AGENCY-ADM-000	AC Inspection & Repair		19,330.75	11,425.54	22,285.90	6,442.91	23,330.00	23,330.00	26,300.00	2,970.00
			<i>Chemical Treatment</i>							600.00	
			<i>Chiller & Liebert PM</i>							8,100.00	
			<i>Controls PM</i>							2,600.00	
			<i>Repairs</i>							15,000.00	
935-304	AGENCY-ADM-000	Building Maintenance		51,508.63	21,726.79	38,097.46	37,973.90	74,640.00	69,275.00	73,575.00	4,300.00
			<i>Computerized Maintenance Management System (CMMS)</i>							1,300.00	
			<i>Elevator PM/Repairs</i>							5,200.00	
			<i>Elevator State Renewal Certification</i>							75.00	
			<i>Exterior Painting</i>							40,000.00	
			<i>Fuel for Generator</i>							800.00	
			<i>Generator PM</i>							2,000.00	
			<i>Generator Repairs</i>							600.00	
			<i>Locksmith</i>							2,500.00	
			<i>Materials & Supplies</i>							2,000.00	
			<i>Pressure Wash Building,Awnings & Windows</i>							4,000.00	
			<i>Pressure Washing Curbs, Sidewalks and Entry Way</i>							5,000.00	
			<i>Roof Repairs</i>							300.00	
			<i>Space Utilization Planning/Architech</i>							8,000.00	
			<i>Unforseen Repairs</i>							1,800.00	
935-310	AGENCY-ADM-000	Security Monitoring		6,568.31	5,261.65	6,048.30	3,912.33	8,300.00	8,300.00	9,150.00	850.00
			<i>Fire Alarm Monitoring</i>							850.00	
			<i>Fire Extinguishers Replacments, Exit Signs Annual Pm</i>							1,000.00	
			<i>Fire Sprinkler Inspections</i>							2,000.00	
			<i>Fire System Repairs (All Items Listed In Line Item 1)</i>							1,800.00	
			<i>Fire Systems Annual Inspection (Panel, Horns, Strobes, Smoke Detectors, Fire Dampers, Blow Doors System and Compressor)</i>							2,500.00	
			<i>Security Monitoring</i>							700.00	
			<i>Security Repairs</i>							300.00	
935-317	AGENCY-ADM-000	Pest / Termite Control		480.00	480.00	828.00	720.00	1,320.00	550.00	1,200.00	650.00
			<i>Pest/Termite Control</i>							1,200.00	
999-440	AGENCY-ADM-BMF	Transfer from O&M								-	-
999-500	AGENCY-ADM-000	Capital Expenditure		51,703.19	45,453.09	157,125.41	146,053.78	150,000.00	150,000.00	135,000.00	(15,000.00)
			<i>Capital Improvements LED Lighting Project</i>							135,000.00	
999-500	AGENCY-ADM-BMF	999-500-AGENCY-ADM								-	-
999-500	AGENCY-ADM-BMF	Building Maintenance Fund		80,000.00	80,000.00	80,000.00		80,000.00	80,000.00	80,000.00	-
999-500	AGENCY-GFA-ADM	Admin - Office Furniture		-	-	-	-	100,000.00	100,000.00	15,000.00	(85,000.00)
			<i>Capital Systems Furniture</i>					-	-	15,000.00	
Total ADM				398,381.61	360,853.25	498,772.11	305,197.81	660,050.00	660,050.00	579,370.00	(80,680.00)

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: AGN Executive Administration

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
921-220	AGNCY-AGN-000	Books - Publications - Subscri		461.88	1,164.85	473.86	769.55	650.00	468.00	750.00	282.00
			<i>Online Wall Street Journal for Jacob Williams</i>							750.00	
921-240	AGNCY-AGN-000	Office Supplies		11.59	182.93	50.65	47.90	-	-	200.00	200.00
			<i>Misc Supplies</i>							200.00	
921-351	AGNCY-AGN-000	Auto Gas - Repair								-	-
921-650	AGNCY-AGN-000	Employer Dues		650.00	950.00	700.00	700.00	800.00	750.00	800.00	50.00
			<i>APPA Dues</i>							800.00	
921-670	AGNCY-AGN-000	Travel		30,191.49	17,674.90	14,254.54	6,282.77	15,000.00	25,000.00	30,000.00	5,000.00
			<i>GM Travel</i>							30,000.00	
921-670	AGNCY-AGN-ARP	Travel-Executive Dept								-	-
921-671	AGNCY-AGN-000	Meetings		15,253.07	4,638.43	14,400.93	18,749.49	19,000.00	14,000.00	14,000.00	(0.00)
			<i>Catering for BOD/Committee/FMPP/Internal Mtgs and Strategic Planning and Other Dinners for The Board-EC</i>							14,000.00	
921-671	AGNCY-AGN-ARP	Meetings-Executive Dept							-	-	-
921-811	AGNCY-AGN-000	Sponsorships			-	5,000.00				-	-
923-100	AGNCY-AGN-000	Contract Consultants				4,747.48				-	-
923-105	AGNCY-AGN-000	Legal Fees								-	-
926-639	AGNCY-AGN-000	Training		1,259.00	149.00	1,707.98	-	-	1,000.00	500.00	(500.00)
			<i>Training for GM/CEO and Exec Assistant</i>							500.00	
926-653	AGNCY-AGN-000	Employee Dues							-	-	-
930-740	AGNCY-AGN-000	EC Member Travel Reimbursemer		32,551.83	2,500.00	43,128.76	-	35,000.00	38,000.00	35,000.00	(3,000.00)
			<i>Annual Conference Expenses</i>							35,000.00	
930-900	AGNCY-AGN-000	Advertising		46.25	53.75				-	-	-
930-990	AGNCY-AGN-000	Contingency		178,669.07	2,800.00	-	-	25,000.00	200,000.00	200,000.00	(0.00)
			<i>General Managers Contingency Fund</i>							200,000.00	
999-240	AGNCY-AGN-000	Transfer to Other Bus Unit				300,000.00	150,000.00	300,000.00	300,000.00	300,000.00	-
			<i>Agency Budget Working Capital Funding</i>							300,000.00	
999-440	AGNCY-AGN-000	Transfer from O&M								-	-
999-500	AGNCY-AGN-000	Capital Expenditure			-					-	-
Total AGN				259,094.18	30,113.86	384,464.20	176,549.71	395,450.00	579,218.00	581,250.00	2,032.00

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: CBR Cyber Security

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
921-240	AGENCY-CBR-000	Office Supplies		1,957.45	2,992.11	1,041.84			-	-	-
921-240	AGENCY-CBR-ARP	Office Supplies								-	-
921-670	AGENCY-CBR-000	Travel		2,555.21	4,309.56	1,758.86	3,627.37	-	-	-	-
921-670	AGENCY-CBR-ARP	Travel		27,009.81	17,576.08	14,002.99	5,781.03	13,125.00	13,125.00	34,100.00	20,975.00
			Site Visits - Cane Island (60 Visits)							3,900.00	
			Site Visits - Orange/Mulberry (21 visits)							1,200.00	
			Site Visits - Stock Island (42 Person Days)							20,000.00	
			Site Visits - TCEC (40 person days)							9,000.00	
921-671	AGENCY-CBR-000	Meetings								-	-
921-671	AGENCY-CBR-ARP	Meetings		378.50	675.81	1,738.80	50.15	-	-	-	-
921-910	AGENCY-CBR-ARP	Software Purchases & Renewals								-	-
921-930	AGENCY-CBR-ARP	Computer Hardware								-	-
923-170	AGENCY-CBR-000	IT Consulting Services								-	-
923-170	AGENCY-CBR-ARP	IT Consulting Services							-	-	-
925-655	AGENCY-CBR-000	Personal Protective Equipment								-	-
926-639	AGENCY-CBR-000	Training				5,145.00			-	-	-
926-639	AGENCY-CBR-ARP	Training		17,577.25	19,445.48	4,465.00	2,650.00	-	-	-	-
Total CBR				49,478.22	44,999.04	28,152.49	12,108.55	13,125.00	13,125.00	34,100.00	20,975.00

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: CNT Contract Compliance & Joint Owners

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
921-240	AGENCY-CNT-000	Office Supplies			504.99		-	50.00	500.00	500.00	(0.00)
			<i>Office Supplies</i>							<i>500.00</i>	
921-650	AGENCY-CNT-000	Employer Dues								-	-
921-670	AGENCY-CNT-000	Travel			457.31	(14.38)	63.02	150.00	500.00	500.00	(0.00)
			<i>Misc</i>							<i>500.00</i>	
921-670	AGENCY-CNT-ARP	Travel-Cont Compliance		867.45	478.68	218.09	-	450.00	450.00	450.00	-
			<i>Inventory Count</i>							<i>450.00</i>	
921-670	AGENCY-CNT-LU2	Travel-Jnt Owner							-	-	-
921-670	AGENCY-JON-LU2	Travel-Jnt Ownrs		9,426.45		4,291.36	-	200.00	200.00	9,200.00	9,000.00
			<i>Lucie Annual Participants Meeting</i>							<i>200.00</i>	
			<i>Luice YE Audit</i>							<i>9,000.00</i>	
921-670	AGENCY-JON-ST1	Travel-Jnt Ownrs			1,733.19		116.66	300.00	300.00	-	(300.00)
921-670	AGENCY-JON-ST2	Travel-Jnt Ownrs			326.98	417.00	-	300.00	300.00	-	(300.00)
923-100	AGENCY-JON-LU2	Contract Consultants-Jnt Ownrs					11,746.50	-		-	-
923-180	AGENCY-JON-000	Lobbying								-	-
926-635	AGENCY-CNT-000	Tuition Reimbursement		2,108.95						-	-
926-639	AGENCY-CNT-000	Training		6,471.93	5,640.10	4,751.90	314.95	5,800.00	7,500.00	6,300.00	(1,200.00)
			<i>CPE/Professional Training (Staff 3)</i>							<i>6,300.00</i>	
926-639	AGENCY-CNT-ARP	Training-Cont Compliance								-	-
926-639	AGENCY-JON-LU2	Training-Jnt Ownrs							-	-	-
926-653	AGENCY-CNT-000	Employee Dues		531.00	725.00	295.00	-	850.00	1,200.00	1,025.00	(175.00)
			<i>Professional Assoc Dues</i>							<i>1,025.00</i>	
Total CNT				19,405.78	9,866.25	9,958.97	12,241.13	8,100.00	10,950.00	17,975.00	7,025.00

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: FIN Finance (CFO)

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
921-220	AGENCY-FIN-000	Books - Publications - Subscri		572.27	572.27	1,322.27	-	800.00	775.00	600.00	(175.00)
			<i>Wall Street Journal</i>							600.00	
921-240	AGENCY-FIN-000	Office Supplies				200.00				250.00	250.00
			<i>Staff appreciation (gift cards)</i>							250.00	
921-650	AGENCY-FIN-000	Employer Dues								-	-
921-670	AGENCY-FIN-000	Travel		3,222.65	603.56	896.05	2,000.09	3,471.00	4,000.00	3,100.00	(900.00)
			<i>Annual Meeting Travel</i>							2,500.00	
			<i>Member City Visits</i>							600.00	
921-670	AGENCY-FIN-ARP	Travel-Finance							-	-	-
921-671	AGENCY-FIN-000	Meetings							-	-	-
923-100	AGENCY-FIN-000	Contract Consultants			-					-	-
926-639	AGENCY-FIN-000	Training		2,003.49	4,687.11	1,587.00	1,422.05	500.00	3,250.00	3,000.00	(250.00)
			<i>FGFOA Annual Conf</i>							500.00	
			<i>NABA or AABE Annual Conf</i>							1,500.00	
			<i>Other for CPE</i>							500.00	
			<i>Women in Energy</i>							500.00	
926-653	AGENCY-FIN-000	Employee Dues		250.00	920.00	310.00	530.00	1,510.00	1,270.00	1,320.00	50.00
			<i>ABE Membership</i>							450.00	
			<i>AFP</i>							450.00	
			<i>CFGFOA</i>							20.00	
			<i>FGFOA</i>							200.00	
			<i>NABA Dues</i>							200.00	
Total FIN				6,048.41	6,782.94	4,315.32	3,952.14	6,281.00	9,295.00	8,270.00	(1,025.00)

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: FPA Financial Planning & Analysis

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
921-220	AGENCY-FPA-000	Books - Publications - Subscri			266.43		-	250.00	350.00	252.00	(98.00)
			<i>Misc. Trade Publications</i>							<i>252.00</i>	
921-240	AGENCY-FPA-000	Office Supplies					-	-	50.00	-	(50.00)
921-334	AGENCY-FPA-000	Office Equipment			959.96					-	-
921-670	AGENCY-FPA-000	Travel		447.62	551.00		-	300.00	1,000.00	750.00	(250.00)
			<i>Travel To Member Cities (Non-ARP)</i>							<i>750.00</i>	
921-670	AGENCY-FPA-ARP	Travel		366.10	863.96		-	300.00	1,300.00	1,050.00	(250.00)
			<i>Day Trips to Meetings with Participants</i>							<i>750.00</i>	
			<i>Overnight Stays for Meetings with Participants</i>							<i>300.00</i>	
923-100	AGENCY-FPA-000	Contract Consultants		1,295.00			-	2,000.00	5,000.00	5,000.00	(0.00)
			<i>Budget Model Support</i>							<i>5,000.00</i>	
926-639	AGENCY-FPA-000	Training		5,330.97	17,915.28	8,202.32	475.00	9,000.00	12,000.00	12,000.00	-
			<i>Training for Manager</i>							<i>3,000.00</i>	
			<i>Training for Staff</i>							<i>9,000.00</i>	
926-639	AGENCY-FPA-ARP	Training		445.48		315.00			-	-	-
926-653	AGENCY-FPA-000	Employee Dues		370.00	370.00		-	200.00	390.00	200.00	(190.00)
			<i>Membership Dues for Staff</i>							<i>200.00</i>	
Total FPA				8,255.17	20,926.63	8,517.32	475.00	12,050.00	20,090.00	19,252.00	(838.00)

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: GEN Fleet Generation

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
921-220	AGENCY-GEN-000	Books - Publications - Subscri					-	730.00	730.00	-	(730.00)
921-240	AGENCY-GEN-000	Office Supplies		64.15	239.99		59.44	150.00	150.00	150.00	-
			<i>Office Supplies</i>							150.00	
921-670	AGENCY-GEN-000	Travel			159.17	148.52	829.90	-	-	-	-
921-670	AGENCY-GEN-ARP	Travel-Generation		24,081.34	25,632.49	25,554.15	33,922.07	36,400.00	36,400.00	42,930.00	6,530.00
			<i>Benchmarking w/Other Utilities</i>							1,200.00	
			<i>Cane Island</i>							1,250.00	
			<i>FDEP</i>							1,000.00	
			<i>FL Coordinating Group (FCG) - Trent/Justin</i>							2,000.00	
			<i>FM Global Annual Meeting</i>							800.00	
			<i>Key West (20 @\$1000)</i>							20,000.00	
			<i>OUC Meetings</i>							800.00	
			<i>Oleander (1 @ \$150)</i>							150.00	
			<i>Owners Meetings (7FA Users / HRSG Users /</i>							6,000.00	
			<i>VIM Users)</i>								
			<i>Plant Managers Meeting</i>							3,000.00	
			<i>Plant Outage Support (Inventory Mgmt)</i>							2,000.00	
			<i>Stanton A (2 @ \$115)</i>							230.00	
			<i>TCEC (25 @ \$180)</i>							4,500.00	
921-671	AGENCY-GEN-000	Meetings							-	-	-
921-671	AGENCY-GEN-ARP	Meetings-Generation		404.50	177.56	503.30	249.53	1,500.00	1,500.00	5,100.00	3,600.00
			<i>Generation Meetings</i>							1,500.00	
			<i>Orange/Mulberry (12 @ \$300)</i>							3,600.00	
925-655	AGENCY-GEN-000	Personal Protective Equipment								-	-
926-635	AGENCY-GEN-000	Tuition Reimbursement		4,000.00					-	-	-
926-639	AGENCY-GEN-000	Training		8,174.60	1,589.00	6,701.12	1,440.00	4,520.00	4,520.00	4,520.00	(0.00)
			<i>GPI Learn</i>							1,520.00	
			<i>Travel & Living Expenses for AMA Training</i>							3,000.00	
			<i>Courses</i>								
926-639	AGENCY-GEN-ARP	Training-Generation								-	-
926-653	AGENCY-GEN-000	Employee Dues					-	158.00	158.00	158.00	(0.00)
			<i>Not Specified</i>							158.00	
Total GEN				36,724.59	27,798.21	32,907.09	36,500.94	43,458.00	43,458.00	52,858.00	9,400.00

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: **HRD** **Human Resources Department**

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
920-600	AGENCY-HRD-000	A&G - Gross Wages		7,407,315.81	7,994,239.05	8,308,892.54	3,961,825.46	8,714,476.00	8,714,476.00	8,761,247.00	46,771.00
920-644	AGENCY-HRD-000	A&G - Social Security		518,298.86	558,117.94	602,975.84	291,633.11	552,701.00	552,701.00	569,481.00	16,780.00
920-680	AGENCY-HRD-000	A&G - Temporary Help		44,986.30	47,399.28	-	2,845.89	20,000.00	20,000.00	40,000.00	20,000.00
921-000	AGENCY-HRD-000	Office Supplies								-	-
921-220	AGENCY-HRD-000	Books - Publications - Subscri								-	-
921-230	AGENCY-HRD-000	Shipping - Freight - Postage		6,410.30	9,819.69	4,708.56	1,869.81	8,184.00	8,184.00	4,700.00	(3,484.00)
921-240	AGENCY-HRD-000	Office Supplies		885.43	1,292.38	2,602.08	694.57	1,500.00	1,500.00	2,500.00	1,000.00
921-334	AGENCY-HRD-000	Office Equipment								-	-
921-351	AGENCY-HRD-000	Auto Gas - Repair		103.54	74.73					-	-
921-643	AGENCY-HRD-000	Unemployment		(926.86)	1,010.16	164.84			-	1,000.00	1,000.00
921-650	AGENCY-HRD-000	Employer Dues		6,173.00	6,169.00	6,169.00	6,354.00	6,500.00	6,500.00	6,200.00	(300.00)
921-660	AGENCY-HRD-000	Botanicals & Services								-	-
921-670	AGENCY-HRD-000	Travel		4,328.34	2,890.33	1,797.16	4,421.63	2,250.00	2,250.00	2,000.00	(250.00)
921-671	AGENCY-HRD-000	Meetings		10,342.31	17,724.32	13,936.27	7,755.26	18,500.00	18,500.00	25,000.00	6,500.00
923-110	AGENCY-HRD-000	Payroll Services		24,616.69	26,110.50	29,571.34	13,906.77	26,600.00	26,600.00	30,000.00	3,400.00
923-115	AGENCY-HRD-000	HR Consulting		155,871.17	31,334.00	82,053.52	33,967.00	40,000.00	40,000.00	30,000.00	(10,000.00)
925-655	AGENCY-HRD-000	Personal Protective Equipment		4,536.76	8,559.42	3,863.23	516.17	9,100.00	9,100.00	4,500.00	(4,600.00)
926-610	AGENCY-HRD-000	Pension - 401		734,702.61	797,067.22	843,694.72	421,599.80	891,454.00	891,454.00	876,124.00	(15,330.00)
926-611	AGENCY-HRD-000	Pension - 457								-	-
926-612	AGENCY-HRD-000	RHSA Contributions								-	-
926-621	AGENCY-HRD-000	Short Term Disability		32,598.67	34,115.80	41,246.24	21,875.06	37,959.00	37,959.00	45,000.00	7,041.00
926-622	AGENCY-HRD-000	Employee Medical		1,002,816.80	988,423.29	1,117,907.93	684,797.51	1,287,464.00	1,287,464.00	1,400,000.00	112,536.00
926-623	AGENCY-HRD-000	Retiree health expenses			67,514.49	53,230.28	48,819.59	-	-	62,000.00	62,000.00
926-624	AGENCY-HRD-000	Long Term Disability		41,350.96	44,515.95	47,750.63	30,034.49	52,264.00	52,264.00	50,000.00	(2,264.00)
926-629	AGENCY-HRD-000	Medical Long Term Care		8,386.72	10,500.25	12,901.71	8,115.44	15,121.00	15,121.00	15,000.00	(121.00)
926-634	AGENCY-HRD-000	Recruitment & Relocation		52,598.52	128,230.19	74,984.59	22,659.47	70,000.00	70,000.00	120,000.00	50,000.00
926-635	AGENCY-HRD-000	Tuition Reimbursement							-	-	-
926-636	AGENCY-HRD-000	Wellness Expense		24,089.62	16,903.68	26,892.33	9,825.90	27,900.00	27,900.00	25,000.00	(2,900.00)
926-637	AGENCY-HRD-000	Life Insurance		40,555.63	42,147.95	43,576.62	29,213.28	54,921.00	54,921.00	45,000.00	(9,921.00)
926-639	AGENCY-HRD-000	Training		8,162.18	12,274.73	5,447.53	2,020.26	15,000.00	15,000.00	7,000.00	(8,000.00)
926-642	AGENCY-HRD-000	Auto Allowance		54,453.55	59,944.02	62,284.50	22,987.70	50,592.36	50,592.36	50,000.00	(592.36)
926-643	AGENCY-HRD-000	Cell Phone Stipends		26,935.71	31,166.08	31,733.93	14,114.28	31,850.00	31,850.00	32,000.00	150.00
926-645	AGENCY-HRD-000	Flex Account Fees		7,448.60	6,995.00	7,300.00	3,135.00	7,200.00	7,200.00	7,500.00	300.00
926-653	AGENCY-HRD-000	Employee Dues		378.00	919.00	1,492.00	-	1,290.00	1,290.00	1,500.00	210.00
926-654	AGENCY-HRD-000	HR Training for Company		25,085.23	22,491.28	19,591.05	133.50	20,000.00	20,000.00	30,000.00	10,000.00
926-663	AGENCY-HRD-000	Awards & Recognition		6,559.53	7,687.48	2,678.20	5,357.20	13,250.00	13,250.00	10,000.01	(3,249.99)
926-664	AGENCY-HRD-000	Employee Activities		10,202.68	11,598.43	16,253.55	917.12	13,100.00	13,100.00	12,000.00	(1,100.00)
930-900	AGENCY-HRD-000	Advertising		11,166.75	18,637.00	4,379.30	18,153.54	20,250.00	20,250.00	25,000.00	4,750.00
990-100	AGENCY-HRD-000	Prior Period Adjustment								-	-
XXX-XXX	AGENCY-HRD-000	Vacation Buy Back		-	-	-	-	-	-	150,000.00	150,000.00
Total HRD				10,270,433.41	11,005,872.64	11,470,079.49	5,669,548.81	12,009,426.36	12,009,426.36	12,439,752.00	430,325.64

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: ITD Information Technology

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
920-680	AGENCY-ITD-000	A&G - Temporary Help								-	-
921-200	AGENCY-ITD-000	Computer Supplies		17,617.83	18,747.90	18,259.40	23,462.09	20,207.50	21,050.00	23,924.97	2,874.97
			Cubesmart							2,475.00	
			HP Plotter Toner Replacement							2,699.97	
			Misc Computer/Printer Supplies							5,000.00	
			Per-Copy Fees B/W & Color							13,750.00	
921-220	AGENCY-ITD-000	Books - Publications - Subscri		506.12	424.99		-	475.00	500.00	-	(500.00)
921-230	AGENCY-ITD-000	Shipping - Freight - Postage								-	-
921-240	AGENCY-ITD-000	Office Supplies		1,029.56	4,373.89	690.38	581.86	3,249.00	3,420.00	1,500.00	(1,920.00)
			Misc Office Supplies (ID Badges, Lanyards, etc.)							1,000.00	
			Shipping Fees							500.00	
921-311	AGENCY-ITD-000	Internet/Telcom Services		199,347.70	191,474.02	185,566.05	102,351.30	200,041.50	210,570.00	175,689.96	(34,880.04)
			AT&T POTS Lines X2 (Fire Alarm + Board Room)							6,000.00	
			Cloudflare							2,400.00	
			Cogent Internet Service							9,420.00	
			Datasite Orlando (Co-Location Facility)							46,800.00	
			Spectrum SIP and Internet Service @ Comm, DSO							31,200.00	
			State Of Florida (MPLS, TCEC SIP, POTS)							27,000.00	
			Summit Broadband (Internet, Backup Int, Dark Fiber, SIP Lines)							38,400.00	
			Tallahassee Internet - Comcast & Verizon Backups							4,320.00	
			VOIP.MS - 800 Phone Service (Sue Utely)							150.00	
			Webex Accounts (2 Accounts)							9,999.96	
921-311	AGENCY-ITD-ARP	Internet/Telcom Services-Asset M								-	-
921-316	AGENCY-ITD-000	Mobile Communication Services		25,817.06	33,142.24	25,780.78	20,322.60	34,010.00	35,800.00	26,900.00	(8,900.00)
			AT&T Cell Phones/Hotspots/Accidental Coverage Services							15,600.00	
			Cell Phone Repairs Or Replacements Not Covered							500.00	
			Verizon Phones & Hotspots (Qty 10)							10,800.00	
921-334	AGENCY-ITD-000	Office Equipment				2,622.06				-	-
921-670	AGENCY-ITD-000	Travel		15,178.32	15,235.92	7,791.55	1,297.90	58,045.00	61,100.00	65,600.00	4,500.00
			APPA - Other							6,000.00	
			APPA Cybersecurity Conference							3,000.00	
			Conference Related							24,000.00	
			Member Assessment Related Travel							5,600.00	
			Member Site Visits							8,400.00	
			NERC / SERC							1,600.00	
			Registrations							7,000.00	
			Visits To Tally Office							6,000.00	
			(Training/Support/Repairs)								
			Visits to TCEC Office							4,000.00	
			(Training/Support/Repairs)								
921-670	AGENCY-ITD-ARP	Travel-Asset Mgmt - C Hardware				50.52				-	-
921-671	AGENCY-ITD-000	Meetings		1,407.12	418.10	1,676.85	837.51	2,375.00	2,500.00	2,800.00	300.00
			All-Staff Annual Awareness Training Material							500.00	

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: ITD Information Technology

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
			Annual All Staff Security Awareness Training Lunch & Learn							800.00	
			Member Related IT/Cyber Lunch and Learns/Meetings							1,500.00	
921-701	AGNCY-ITD-000	Late Fees				35.19				-	-
921-910	AGNCY-ITD-000	Software Purchases & Renewals	Windows 2019 Server	55,093.55	137,175.08	403,508.97	200,454.95	20,900.00	22,000.00	12,000.00	(10,000.00)
										12,000.00	
921-910	AGNCY-ITD-ARP	Software Purchases & Renewals-A		160,331.82	168,707.71	155,649.61	176,819.00	173,237.25	182,355.00	200,420.00	18,065.00
			CAPE Software - Relay Protection - Annual (Carl Turner)							3,000.00	
			Global View - Annual (Rich Popp)							17,500.00	
			ITRON MV90 Support Maintenance - Annual (Chris Gowder)							14,200.00	
			Maximo Maintenance for 50 Licenses - Annual (David Schumann)							60,000.00	
			Micro GADS-NERC Reporting (3 Sites) - Annual (David Schumann)							3,500.00	
			Milesoft Eng Soft Annual Fee (Carl Turner)							6,600.00	
			PCI Gentrader FMPP Long-Term License - Annual (Chris Gowder)							22,600.00	
			PCI Gentrader FMPP Short Term License - Annual (Chris Gowder)							23,000.00	
			PCI Gentrader FMPP License - Annual (Chris Gowder)							24,720.00	
			PROMOD (Chris Gowder)							9,300.00	
			Siemens - PSS/Mod - Annual (Carl Turner)							5,000.00	
			Siemens - Pss/E - Annual (Carl Turner)							11,000.00	
921-920	AGNCY-ITD-000	Maintenance Support Agreement		292,752.26	296,808.63	243,556.22	165,400.23	464,980.79	489,373.00	614,593.64	125,220.64
			ALITHA - Microsoft Dynamics							31,999.92	
			Acumatica							15,999.96	
			Adobe CS Suite Subscription Renewal /5 Lic (PR/IT Dept) - Annual							5,000.00	
			Albert Sensor							13,200.00	
			Autodesk							3,220.00	
			Automox							9,000.00	
			Barracuda Network Load Balancers - Annual							2,000.00	
			Bliss Book Policy Dev Application (Adams)							750.00	
			Bloomberg - 4 Qtrly Payments (Rich)							75,000.00	
			CCH - Teammate Automated Work Papers Software (Liyuan)							10,699.92	
			Certify (Danyel Sullivan-Marrero)							10,224.00	
			Cisco Smartnet (Firewalls, ISE, APS, Switches, Servers) - Annual							43,000.00	
			Cisco Umbrella/OpenDNS Support Renewal - Annual							8,200.00	
			CrowdStrike							45,000.00	

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: ITD		Information Technology									
Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
			<i>Crystal Ball Software/Oracle - Annual (Popp)</i>							2,000.00	
			<i>DNS Redundant Services (DNS Made Easy) - Annual</i>							2,000.00	
			<i>Dell-EMC Storage Support Renewal - Annual</i>							24,000.00	
			<i>Doodle Meeting Module (10 Users) - Annual</i>							300.00	
			<i>Envoy room booking</i>							4,500.00	
			<i>Halogen Subscription Fee (Adams)</i>							16,000.00	
			<i>Lastpass</i>							5,000.00	
			<i>Logmein.com Remote Software Renewal - Annual</i>							3,800.00	
			<i>Mimecast</i>							9,000.00	
			<i>NETWRIX Auditor Suite Renewal - Annual</i>							3,000.00	
			<i>O365 - BI</i>							60,399.96	
			<i>Phishing Simulator Services - Annual</i>							15,000.00	
			<i>Qualys</i>							17,000.00	
			<i>ReadySign</i>							3,600.00	
			<i>Smartdeploy</i>							4,500.00	
			<i>Sungard/Integrity Integra Software - Annual (Rich)</i>							51,500.00	
			<i>The Reporting Solution (Sullivan-Marrero)</i>							6,500.00	
			<i>Unitrends Backup Appliances Support Renewal - Annual</i>							42,000.00	
			<i>VMWARE VSPHERE/SRM/VCENTER Support Renewal - Annual</i>							30,000.00	
			<i>Vimeo Subscription for PR (McCain)</i>							300.00	
			<i>Wellable (Adams)</i>							3,099.96	
			<i>ZSCALER</i>							8,800.00	
			<i>beyond trust</i>							28,999.92	
921-930	AGENCY-ITD-000	Computer Hardware		73,201.97	105,440.21	91,220.89	71,344.92	49,115.00	51,700.00	25,699.92	(26,000.08)
			<i>8TB Hard Drives for Backup Archiver</i>							3,200.00	
			<i>Misc Hardware Components</i>							4,999.92	
			<i>Staff Replacement Computer Monitors</i>							2,500.00	
			<i>Upgrade Staff Laptops + Docks</i>							15,000.00	
923-100	AGENCY-ITD-000	Contract Consultants				28,040.00			-	-	-
923-120	AGENCY-ITD-000	Financial Consultant				92.50				-	-
923-170	AGENCY-ITD-000	IT Consulting Services		85,932.83	111,736.54	17,939.03	18,916.25	137,940.00	145,200.00	44,499.96	(100,700.04)
			<i>Audio/Visual Maintenance & Support</i>							3,000.00	
			<i>Data/Voice Cabling Services</i>							3,000.00	
			<i>Hardware Recycling Services</i>							1,000.00	
			<i>Maximo Consulting Services</i>							4,999.92	
			<i>Microsoft Professional Support</i>							1,500.00	
			<i>Network Engineering Support (96 Hour Block)</i>							20,000.04	
			<i>Sharepoint - Website Consulting - Security Updates</i>							8,500.00	
			<i>Website Development Consulting (Mark McCain)</i>							2,500.00	

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: ITD Information Technology

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
923-316	AGNCY-ITD-000	Telephone								-	-
923-332	AGNCY-ITD-000	Records Retention		13,659.26	17,463.95	24,448.16	(2,505.14)	14,820.00	15,600.00	-	(15,600.00)
925-655	AGNCY-ITD-000	Personal Protective Equipment				244.93				-	-
926-635	AGNCY-ITD-000	Tuition Reimbursement		636.84			-	3,625.20	3,816.00	-	(3,816.00)
926-639	AGNCY-ITD-000	Training		16,753.22	9,258.93	2,168.88	2,173.85	63,450.50	66,790.00	59,500.00	(7,290.00)
			Andrei							5,000.00	
			Carter							5,000.00	
			Certification Exam Fees							2,000.00	
			Group Training							7,500.00	
			Isaac							5,000.00	
			Jeff							5,000.00	
			Jesse							5,000.00	
			Konrad							5,000.00	
			Matthew							5,000.00	
			Newhire							5,000.00	
			Rattanak							5,000.00	
			Wayne							5,000.00	
926-653	AGNCY-ITD-000	Employee Dues					-	190.00	200.00	-	(200.00)
999-500	AGNCY-ITD-000	Capital Expenditure		186,043.62	326,623.20	312,619.89	21,334.35	418,000.00	440,000.00	443,000.00	3,000.00
			Backup upgrades (4 yr replacement)							95,000.00	
			Data storage replacements (EOL)							170,000.00	
			Infrastructure upgrades							125,000.00	
			Onprem Storage Array for Local Backups							40,000.00	
			Wireless for building							13,000.00	
999-510	AGNCY-ITD-000	Capital Asset							-	-	-
Total ITD				1,145,309.08	1,437,031.31	1,521,961.86	802,791.67	1,664,661.74	1,751,974.00	1,696,128.45	(55,845.55)

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: LGL Legal

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
921-107	AGENCY-LGL-000	Legal Research		8,315.85	8,772.34	9,675.51	4,361.81	10,303.27	9,500.92	11,080.86	1,579.94
			<i>Out-Of-Plan Research</i>							99.96	
			<i>Westlaw Legal Research-1</i>							2,646.00	
			<i>Westlaw Legal Research-2</i>							8,334.90	
921-220	AGENCY-LGL-000	Books - Publications - Subscri		1,492.40	1,454.50	1,378.59	1,095.00	2,200.45	2,205.45	2,243.38	37.93
			<i>FL News Service Subscription</i>							1,095.00	
			<i>FL Statutes</i>							300.00	
			<i>Law Journals, Law Library Books and Updates</i>							324.00	
			<i>Thomson-Reuters Monthly Law Library Updates</i>							441.80	
			<i>Thomson-Reuters Monthly Law Library Updates 3@ 38.59</i>							82.58	
921-230	AGENCY-LGL-000	Shipping - Freight - Postage		577.07	578.88	696.51	453.95	803.00	789.00	803.04	14.04
			<i>FedEx</i>							148.08	
			<i>Post Office Box Rental - Yearly Fee</i>							364.08	
			<i>Stamps.com Postage Service Fee</i>							215.88	
			<i>Supplies</i>							75.00	
921-240	AGENCY-LGL-000	Office Supplies		669.97	807.04	640.24	324.16	1,000.00	1,000.00	999.96	(0.04)
			<i>General Office Supplies</i>							324.96	
			<i>Legal Fees (Filings and Related Fees)</i>							99.96	
			<i>Paper Goods (Towels, T.Paper, Tissues, Trash Bags)</i>							300.00	
			<i>Water Cooler Rental/Refills</i>							275.04	
921-311	AGENCY-LGL-000	Internet/Telcom Services		72.67						-	-
921-312	AGENCY-LGL-000	Utilities - Electric		2,163.08	2,202.06	2,250.76	1,129.80	2,520.00	2,520.00	2,520.00	-
			<i>Monthly Electric, Water, Sewage, Trash Pickup, Fire Protection</i>							2,520.00	
921-316	AGENCY-LGL-000	Mobile Communication Services		2,270.58	1,208.15				-	-	-
921-331	AGENCY-LGL-000	Office Equipment Repair					-	250.00	250.00	249.96	(0.04)
			<i>Communications (Headset Replacements, New Batteries)</i>							249.96	
921-333	AGENCY-LGL-000	Office Furniture		3,988.30					-	-	-
921-334	AGENCY-LGL-000	Office Equipment							-	-	-
921-340	AGENCY-LGL-000	Property Association Dues		998.33	698.34	298.34	1,113.35	1,270.00	1,270.00	1,269.96	(0.04)
			<i>Annual POA Corporate Registration Fee</i>							69.96	
			<i>Delta Way POA Grounds Maintenance (Apache Lawn Maint)</i>							600.00	
			<i>Grounds Repairs (Run-Off, Tree Trimming & Grass)</i>							600.00	
921-351	AGENCY-LGL-000	Auto Gas - Repair								-	-
921-660	AGENCY-LGL-000	Botanicals & Services							-	-	-
921-670	AGENCY-LGL-000	Travel		33,056.34	16,172.87	8,993.15	8,369.24	20,100.00	20,000.00	28,099.96	8,099.96
			<i>APPA Legis. Rally</i>							3,100.00	
			<i>Meeting Travel - JLF/DBO</i>							24,999.96	
921-670	AGENCY-LGL-ARP	Travel-Legal		2,861.92	127.32	1,877.07	-	10,200.00	10,200.00	-	(10,200.00)
921-671	AGENCY-LGL-000	Meetings		14.49	106.27	427.37	197.07	500.00	500.00	499.92	(0.08)
			<i>Lunches - In-House Meetings</i>							499.92	
921-671	AGENCY-LGL-ARP	Meetings-Legal								-	-
923-105	AGENCY-LGL-000	Legal Fees		150,625.76	69,262.00	51,412.80	35,000.00	100,000.00	100,000.00	99,999.96	(0.04)
			<i>Outside Counsel Legal Fees - Various</i>							99,999.96	

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: LGL Legal

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
923-316	AGENCY-LGL-000	Telephone			(31.35)					-	-
923-332	AGENCY-LGL-000	Records Retention		1,056.00	1,260.00	1,764.00	-	1,440.00	1,385.04	1,440.00	54.96
			<i>Off-site Record Storage</i>							1,440.00	
926-639	AGENCY-LGL-000	Training		3,682.70	902.08	1,449.00	480.00	9,000.00	7,500.00	9,000.00	1,500.00
			<i>APPA Legal Conference JLF/DBO Virtual Attendance</i>							7,500.00	
			<i>CLE Training Involving Travel</i>							675.00	
			<i>General In-House CLE (CDS)</i>							825.00	
926-653	AGENCY-LGL-000	Employee Dues		1,776.00	2,071.95	1,950.00	795.00	1,905.00	2,085.00	2,105.04	20.04
			<i>Board Cert. Registration DBO</i>							300.00	
			<i>Board Cert. Renewal JLF</i>							150.00	
			<i>Exec. Branch Lobbyist Renewal</i>							50.04	
			<i>FL Bar Renewals-1</i>							345.00	
			<i>FL Bar Renewals-2</i>							300.00	
			<i>FL Bar Renewals-3</i>							150.00	
			<i>Legislative Lobbyist Renewal</i>							24.96	
			<i>Professional Org. Mbrshps</i>							785.04	
935-300	AGENCY-LGL-000	Janitorial		3,942.95	4,160.00	4,262.95	2,240.00	4,420.00	4,420.00	4,420.08	0.08
			<i>Carpet Cleaning</i>							200.04	
			<i>Office Cleaning</i>							4,160.04	
			<i>Rug Laundering</i>							60.00	
935-301	AGENCY-LGL-000	Grounds Services (Lawn/Irriga)		(581.15)	(394.94)	-			-	-	-
935-303	AGENCY-LGL-000	AC Inspection & Repair								-	-
935-304	AGENCY-LGL-000	Building Maintenance		9,578.93	192.18	612.77	144.00	1,190.50	1,000.00	890.04	(109.96)
			<i>AC Filters</i>							60.00	
			<i>Bi-Annual AC System Check Up</i>							200.04	
			<i>Outside Building Maintenance</i>							200.04	
			<i>Outside Lighting Maintenance</i>							200.04	
			<i>Plumbing Repairs</i>							189.96	
			<i>Yearly Backflow Inspection</i>							39.96	
935-310	AGENCY-LGL-000	Security Monitoring		453.40	299.40	299.40	174.65	360.00	360.00	360.00	-
			<i>Monthly @ \$30.00</i>							360.00	
935-317	AGENCY-LGL-000	Pest / Termite Control		519.00	694.00	704.00	(215.50)	759.50	620.00	535.44	(84.56)
			<i>Bi-Monthly Pest Treatment</i>							354.96	
			<i>One-Half Of Yearly Termite Bond</i>							180.48	
Total LGL				227,534.59	110,543.09	88,692.46	55,662.53	168,221.72	165,605.41	166,517.60	912.19

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: MBR Member Services

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
921-000	AGENCY-MBR-000	Office Supplies								-	-
921-165	AGENCY-MBR-000	Environmental Support		56,825.00	50,582.00	45,198.00	49.25	-	-	-	-
921-220	AGENCY-MBR-000	Books - Publications - Subscri		512.50	150.00	287.00	-	200.00	200.00	200.00	(0.00)
921-240	AGENCY-MBR-000	Office Supplies		1,428.77	7,113.83	7,352.77	15.00	300.00	300.00	2,800.00	2,500.00
921-315	AGENCY-MBR-000	Utilities - Teleconference							-	-	-
921-650	AGENCY-MBR-000	Employer Dues		149,431.63	151,076.07	148,764.43	80,186.36	155,000.00	155,000.00	155,000.00	(0.00)
921-670	AGENCY-MBR-000	Travel		33,384.88	59,448.91	23,084.86	20,532.37	37,850.00	37,850.00	55,000.00	17,150.00
921-671	AGENCY-MBR-000	Meetings		3,271.30	2,405.34	1,467.11	522.10	8,300.00	8,300.00	8,750.00	450.00
923-100	AGENCY-MBR-000	Contract Consultants							-	-	-
923-160	AGENCY-MBR-000	Engineering Services		16,499.00						-	-
923-180	AGENCY-MBR-000	Lobbying		5,078.00					-	-	-
926-635	AGENCY-MBR-000	Tuition Reimbursement		5,544.75	2,217.90				-	-	-
926-639	AGENCY-MBR-000	Training		4,758.25	2,105.66	3,925.68	1,135.04	15,000.00	15,000.00	20,000.00	5,000.00
926-653	AGENCY-MBR-000	Employee Dues		237.00	234.00		-	500.00	500.00	600.00	100.00
930-801	AGENCY-MBR-000	FMEA Rodeo Prize			3,000.00		-	4,000.00	4,000.00	6,000.00	2,000.00
930-900	AGENCY-MBR-000	Advertising		392.59	488.37	926.25	356.34	1,375.00	1,375.00	1,500.00	125.00
999-500	AGENCY-MBR-000	Capital Expenditure								-	-
999-510	AGENCY-MBR-000	Capital Asset								-	-
Total MBR				277,363.67	278,822.08	231,006.10	102,796.46	222,525.00	222,525.00	249,850.00	27,325.00

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: OPS Business Development & System Ops

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
921-220	AGNCY-OPS-ARP	921-220-AGNCY-OPS							-	-	-
921-240	AGNCY-OPS-000	Office Supplies		249.63	18.78		-	-	100.00	100.00	0.00
			<i>Office Supplies</i>							<i>100.00</i>	
921-670	AGNCY-OPS-000	Travel			434.37	151.20	410.29	960.00	1,650.00	825.00	(825.00)
			<i>Member Meetings</i>							<i>825.00</i>	
921-670	AGNCY-OPS-ARP	Travel-Admin		48,746.75	20,799.98	22,134.55	9,728.45	18,149.00	22,900.00	19,625.00	(3,275.00)
			<i>Annual Conference</i>							<i>500.00</i>	
			<i>Association Meetings</i>							<i>2,500.00</i>	
			<i>EMS/SCADA ARP Cities</i>							<i>15,600.00</i>	
			<i>FMPP Meetings</i>							<i>200.00</i>	
			<i>Member Meetings</i>							<i>825.00</i>	
921-671	AGNCY-OPS-000	Meetings					617.72	618.00	250.00	250.00	0.00
			<i>Misc. Meetings</i>							<i>250.00</i>	
921-671	AGNCY-OPS-ARP	Meetings-Admin		39.00	92.12		-	-	250.00	250.00	0.00
			<i>Misc. Meetings</i>							<i>250.00</i>	
926-635	AGNCY-OPS-000	Tuition Reimbursement							-	-	-
926-639	AGNCY-OPS-000	Training		720.00	720.00	4,945.00	-	720.00	720.00	720.00	-
			<i>Safety Training</i>							<i>720.00</i>	
926-639	AGNCY-OPS-ARP	Training-Admin		7,492.32	9,028.33	2,988.00	-	3,900.00	8,400.00	5,400.00	(3,000.00)
			<i>NERC Certification</i>							<i>2,400.00</i>	
			<i>Training for Staff</i>							<i>3,000.00</i>	
926-653	AGNCY-OPS-000	Employee Dues		273.75	400.00	240.00	240.00	240.00	245.00	245.00	(0.00)
			<i>Not Specified</i>							<i>245.00</i>	
Total OPS				57,521.45	31,493.58	30,458.75	10,996.46	24,587.00	34,515.00	27,415.00	(7,100.00)

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: **PLN** **Resource & Strategic Planning**

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
921-220	AGENCY-PLN-000	Books - Publications - Subscri		863.47	12,799.05	240.00	7,165.00	7,650.00	7,650.00	7,650.00	-
			<i>Economic Data Subscription</i>							400.00	
			<i>Fuel Data Subscription</i>							7,000.00	
			<i>Weather Data Subscription</i>							250.00	
921-240	AGENCY-PLN-000	Office Supplies								-	-
921-670	AGENCY-PLN-000	Travel			156.40	310.80	-	850.00	1,375.00	1,200.00	(175.00)
			<i>Member Meetings</i>							1,200.00	
921-670	AGENCY-PLN-ARP	Travel-Planning		10,509.51	4,783.27	1,672.15	266.76	1,200.00	2,200.00	2,400.00	200.00
			<i>Member Meetings</i>							2,400.00	
921-671	AGENCY-PLN-000	Meetings							-	-	-
921-671	AGENCY-PLN-ARP	Meetings-Planning		551.05					-	-	-
926-639	AGENCY-PLN-000	Training		50.00	873.07	4,945.00				-	-
926-639	AGENCY-PLN-ARP	Training-Planning		2,437.29	2,925.00	75.02	-	4,500.00	4,500.00	3,000.00	(1,500.00)
			<i>Training for Staff</i>							3,000.00	
926-653	AGENCY-PLN-000	Employee Dues		237.00	240.00				-	-	-
Total PLN				14,648.32	21,776.79	7,242.97	7,431.76	14,200.00	15,725.00	14,250.00	(1,475.00)

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: PRD Public/Government Relations

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
921-165	AGENCY-PRD-000	Environmental Support					25,799.25	55,000.00	55,000.00	56,000.00	1,000.00
			<i>FCG Membership Dues</i>							<i>56,000.00</i>	
921-210	AGENCY-PRD-000	Printing Costs		2,090.00	332.53	272.36	319.38	1,000.00	1,000.00	1,000.00	0.00
			<i>Business Cards, Envelopes, Stationery</i>							<i>1,000.00</i>	
921-220	AGENCY-PRD-000	Books - Publications - Subscri		1,628.10	1,343.67	4,265.65	149.76	3,300.00	3,300.00	3,900.00	600.00
			<i>AP Stylebook Subscription</i>							<i>25.00</i>	
			<i>Canva (Graphics for Social Media)</i>							<i>125.00</i>	
			<i>Dropbox</i>							<i>150.00</i>	
			<i>EZ Text</i>							<i>600.00</i>	
			<i>Hootsuite (Social Media Management)</i>							<i>500.00</i>	
			<i>New Clip Service</i>							<i>2,500.00</i>	
921-240	AGENCY-PRD-000	Office Supplies		2,347.31	2,020.86	639.24	441.54	1,875.00	1,875.00	1,875.00	0.00
			<i>Foam Core Dry Mounting and Signs</i>							<i>249.96</i>	
			<i>Photo Processing, Framing</i>							<i>300.00</i>	
			<i>Photo/Video Equipment Repair or Renewal</i>							<i>500.04</i>	
			<i>Plaques, Resolutions, Awards</i>							<i>525.00</i>	
			<i>Stock Photos, Graphics, Music, Fonts</i>							<i>300.00</i>	
921-390	AGENCY-PRD-000	Communications Projects		32,419.74	35,645.61	22,073.21	27.50	17,750.00	17,750.00	22,750.00	5,000.00
			<i>Annual Conference Video, Production and Live Stream</i>							<i>15,000.00</i>	
			<i>Social Media Promotion</i>							<i>1,250.00</i>	
			<i>Solar/Other Events</i>							<i>5,000.00</i>	
			<i>Video Services (BTS, Whiteboards, Lineworker App, CC)</i>							<i>1,500.00</i>	
921-650	AGENCY-PRD-000	Employer Dues				-				-	-
921-670	AGENCY-PRD-000	Travel		55,891.90	43,293.38	7,465.61	12,796.04	36,840.00	57,640.00	56,440.00	(1,200.00)
			<i>APPA Communicators Roundtable</i>							<i>2,000.00</i>	
			<i>APPA Conferences</i>							<i>4,400.00</i>	
			<i>APPA Legislative Rally</i>							<i>4,600.00</i>	
			<i>Business Travel</i>							<i>2,000.00</i>	
			<i>Conference Attendance for External Affairs</i>							<i>3,000.00</i>	
			<i>FMPA Members To APPA Rally</i>							<i>30,000.00</i>	
			<i>FSEC Advisory Board (& Other) Meetings</i>							<i>140.00</i>	
			<i>Member City Visits</i>							<i>1,350.00</i>	
			<i>Member City Visits for Solar, PR, Other Initiatives</i>							<i>1,350.00</i>	
			<i>PURC</i>							<i>600.00</i>	
			<i>Tallahassee FCG/Other</i>							<i>4,000.00</i>	
			<i>Tampa FCG</i>							<i>1,500.00</i>	
			<i>Women in Energy Leadership Forum</i>							<i>1,500.00</i>	
921-671	AGENCY-PRD-000	Meetings		618.60	-		-	1,800.00	1,800.00	1,800.00	-
			<i>APPA National Conference Breakfast</i>							<i>1,800.00</i>	
921-802	AGENCY-PRD-000	Special Events							-	-	-
921-803	AGENCY-PRD-000	Govt Relations Events			1,492.00		2,814.50	1,920.00	1,920.00	2,710.00	790.00
			<i>APPA Rally Breakfast</i>							<i>810.00</i>	
			<i>APPA Rally Luncheon Tables</i>							<i>700.00</i>	
			<i>Rally Events</i>							<i>1,200.00</i>	
921-811	AGENCY-PRD-000	Sponsorships		16,700.00	12,500.00	20,000.00	5,000.00	20,500.00	23,000.00	27,000.00	4,000.00

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: PRD Public/Government Relations

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
			Conference Sponsorship for External Affairs (FWELF, etc.)							7,500.00	
			FMEA Annual Conference							4,000.00	
			FMEA Energy Connection Conference							4,000.00	
			FMEA Hurricane Forum							1,500.00	
			Florida Chamber of Commerce							10,000.00	
921-820	AGNCY-PRD-000	Speciality Items		13.90	1,257.26	434.80	-	3,410.00	3,410.00	3,410.00	(0.00)
			FMPA Logo Shirts							1,350.00	
			Reimbursement Per FMPA's Logo Embroidery							60.00	
			Policy								
			Speciality Item							2,000.00	
921-830	AGNCY-PRD-000	Annual Report		17,672.16	10,548.33	8,694.20	6,736.48	14,000.00	14,000.00	14,000.00	(0.00)
			Design, Artwork, Layout							9,000.00	
			Mailing Related Costs							1,000.00	
			Photography							2,000.00	
			Printing							2,000.00	
921-920	AGNCY-PRD-000	Maintenance Support Agreement				11.99				-	-
921-930	AGNCY-PRD-000	Computer Hardware			285.00					-	-
923-000	AGNCY-PRD-000	Outside Services								-	-
923-100	AGNCY-PRD-000	Contract Consultants		32,305.00	32,340.22	31,021.55	33,025.00	35,800.00	35,800.00	50,800.00	15,000.00
			Communications and Public Relations (Core Message)							30,000.00	
			Design Services							800.00	
			Lila Jaber							15,000.00	
			Photography Services							2,000.00	
			Website Services							3,000.00	
923-180	AGNCY-PRD-000	Lobbying		142,635.00	143,404.04	143,819.21	72,485.00	146,000.00	146,000.00	106,000.00	(40,000.00)
			FMEA - Michael Nolan							46,000.00	
			Gray Robinson							60,000.00	
926-639	AGNCY-PRD-000	Training		3,622.29	3,672.00	6,195.45	8,440.10	15,600.00	15,600.00	15,600.00	-
			Professional Development for Department Staff							12,600.00	
			Training for Videos, Photography, Design							3,000.00	
926-653	AGNCY-PRD-000	Employee Dues		560.00	560.00	935.00	310.00	900.00	900.00	900.00	-
			Public Relations Associations							900.00	
930-000	AGNCY-PRD-000	Misc General Expense							-	-	-
Total PRD				308,504.00	288,694.90	245,828.27	168,344.55	355,695.00	378,995.00	364,185.00	(14,810.00)

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: PWR Power Resources (COO)

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
921-220	AGENCY-PWR-000	Books - Publications - Subscri	SNL Subscription - Industry Info (Power; Fuel; FERC; Environ; Etc) Multiple Users	25,000.00	27,750.00	28,250.00	29,250.00	30,000.00	30,000.00	30,500.00 30,500.00	500.00
921-230	AGENCY-PWR-000	Shipping - Freight - Postage								-	-
921-670	AGENCY-PWR-000	Travel	Annual Meeting - Ken Rutter (Mileage; Tolls; Per Diem; Tips; Etc)	185.54			-	1,000.00	800.00	900.00 900.00	100.00
921-670	AGENCY-PWR-ARP	Travel-Pwr Res - ALLRQ	Cane Island Meetings (Meet With EC Members; TARP and Plant Staff) Keys Meetings (Meet With EC Members, Plant Staff; Operating Committee Meetings) Other FRCC Meetings (Board; FCG Task Forces; etc) TCEC Meetings (Meet With EC Members and Plant Staff) Travel Meetings (Member or Northern Star)- Ken Rutter (Mileage; Per Diem; Tolls)	4,145.74	4,922.23	4,163.42	2,663.10	7,550.00	7,220.00	9,500.00 750.00 4,800.00 700.00 1,000.00 2,250.00	2,280.00
921-671	AGENCY-PWR-000	Meetings							-	-	-
921-671	AGENCY-PWR-ARP	Meetings-Pwr Res - ALLRQ	Various hosted Meetings	434.08	383.40	676.72	-	500.00	600.00	600.00 600.00	-
923-160	AGENCY-PWR-000	Engineering Services		4,234.50						-	-
926-639	AGENCY-PWR-000	Training	Training	100.00	2,035.24	794.00	-	500.00	1,000.00	2,400.00 2,400.00	1,400.00
Total PWR				34,099.86	35,090.87	33,884.14	31,913.10	39,550.00	39,620.00	43,900.00	4,280.00

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: REG Regulatory Compliance

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
921-220	AGNCY-REG-000	Books - Publications - Subscri					-	-	150.00	250.00	100.00
			<i>Other</i>							250.00	
921-240	AGNCY-REG-000	Office Supplies				354.31				-	-
921-316	AGNCY-REG-000	Mobile Communication Services								-	-
921-650	AGNCY-REG-000	Employer Dues		56,250.00	56,250.00	56,250.00	60,500.00	62,000.00	58,000.00	67,000.00	9,000.00
			<i>North American Generator Forum</i>							2,000.00	
			<i>TAPS Dues</i>							65,000.00	
921-670	AGNCY-REG-000	Travel		17,626.44	5,963.44	290.64	-	8,900.00	16,650.00	17,266.00	616.00
			<i>FRCC Board/Business/Committee Meetings</i>							500.00	
			<i>Member Visits - Compliance Discussions</i>							1,008.00	
			<i>NAGF Meetings</i>							-	
			<i>NERC & FERC Meetings</i>							3,000.00	
			<i>On-Site Peer Reviews</i>							1,008.00	
			<i>Other Professional & Regulatory Conferences</i>							1,500.00	
			<i>SERC Business/Committee Meetings</i>							2,000.00	
			<i>SERC Workshops</i>							2,250.00	
			<i>TAPS and APPA Meetings</i>							6,000.00	
921-670	AGNCY-REG-ARP	Travel-NERC RC			887.33	628.87	1,434.74	500.00	1,750.00	252.00	(1,498.00)
			<i>Member Visits - Pool Discussions</i>							252.00	
921-671	AGNCY-REG-000	Meetings					-	500.00	500.00	504.00	4.00
			<i>Misc. Meetings</i>							504.00	
921-671	AGNCY-REG-ARP	Meetings-NERC RC		504.37	261.35	1,546.15	355.44	250.00	1,000.00	250.00	(750.00)
			<i>FMPP Compliance Committee Meetings</i>							250.00	
923-100	AGNCY-REG-000	Contract Consultants					-	-	40,000.00	-	(40,000.00)
			<i>Compliance Consulting Services</i>							-	
926-635	AGNCY-REG-000	Tuition Reimbursement		2,900.00					-	-	-
926-639	AGNCY-REG-000	Training		1,154.77	1,162.83	3,074.30	-	2,375.00	6,000.00	3,204.00	(2,796.00)
			<i>Member Compliance Workshops</i>							1,200.00	
			<i>Training for Compliance Staff</i>							2,004.00	
926-639	AGNCY-REG-ARP	Training-NERC RC					-	-	800.00	300.00	(500.00)
			<i>Compliance Training for FMPP Staff & SMEs</i>							300.00	
926-653	AGNCY-REG-000	Employee Dues							-	-	-
926-653	AGNCY-REG-ARP	Employee Dues-NERC RC		262.00	265.00	127.90	-	375.00	300.00	375.00	75.00
			<i>Professional Dues (e.g. IEEE, SWE, etc.)</i>							375.00	
Total REG				78,697.58	64,789.95	62,272.17	62,290.18	74,900.00	125,150.00	89,401.00	(35,749.00)

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: RSK Risk Management

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
921-220	AGENCY-RSK-000	Books - Publications - Subscri		6,810.64	794.99		-	-	900.00	100.00	(800.00)
			<i>D&B Credit Reviews</i>							100.00	
921-220	AGENCY-RSK-ARP	Books - Publications - Subscri-Risk								-	-
921-240	AGENCY-RSK-000	Office Supplies							-	-	-
921-650	AGENCY-RSK-000	Employer Dues							-	-	-
921-670	AGENCY-RSK-000	Travel		188.22	-		1,618.92	1,000.00	1,900.00	1,900.00	0.00
			<i>Insurance Renewal and Industry Conference</i>							1,000.00	
			<i>Renewal Meeting NY</i>							900.00	
921-670	AGENCY-RSK-ARP	Travel-Risk Mgmt		1,397.80	930.62	198.66	-	2,100.00	1,400.00	1,400.00	(0.00)
			<i>Cane Island</i>							200.00	
			<i>Insurance Meeting Key West</i>							1,000.00	
			<i>TCEC Meeting</i>							200.00	
921-671	AGENCY-RSK-000	Meetings			100.00	99.43	-	-	100.00	100.00	0.00
			<i>Insurance</i>							100.00	
923-000	AGENCY-RSK-000	Outside Services								-	-
923-150	AGENCY-RSK-000	Insurance Consultant		24,166.50	18,967.25	17,310.25	11,878.00	21,000.00	25,000.00	20,000.00	(5,000.00)
			<i>McNeary</i>							20,000.00	
924-321	AGENCY-RSK-000	Property Insurance		15,695.97	17,466.26	20,045.69	8,286.00	22,500.00	22,000.00	23,000.00	1,000.00
			<i>FMPA Office Building w/ FM Global</i>							22,000.00	
			<i>Tall</i>							1,000.00	
924-322	AGENCY-RSK-000	Other Insurance		47,792.80	61,656.63	69,069.50	29,524.15	94,800.00	77,500.00	105,000.00	27,500.00
			<i>Crime</i>							25,000.00	
			<i>Cyber</i>							60,000.00	
			<i>Lawyers E&O</i>							20,000.00	
925-323	AGENCY-RSK-000	Auto Liability Insurance		6,212.85	7,922.75	9,679.02	4,970.45	12,000.00	13,000.00	13,000.00	(0.00)
			<i>Ford SUV</i>							13,000.00	
925-324	AGENCY-RSK-000	Officers Liability Insurance		128,230.40	133,359.22	144,960.50	67,930.53	158,000.00	165,000.00	167,000.00	2,000.00
			<i>AEGIS</i>							167,000.00	
925-625	AGENCY-RSK-000	Workers Comp Insurance		33,505.00	39,473.25	50,261.56	21,578.20	53,500.00	55,000.00	61,000.00	6,000.00
			<i>TCEC</i>							5,000.00	
			<i>Workers Comp Wells</i>							56,000.00	
925-720	AGENCY-RSK-000	Commercial Umbrella Insurance		253,358.80	256,701.45	293,430.50	140,703.35	348,000.00	308,000.00	360,000.00	52,000.00
			<i>AEGIS</i>							360,000.00	
926-639	AGENCY-RSK-000	Training		2,477.78			-	-	1,500.00	1,500.00	-
			<i>Manager Training</i>							1,500.00	
926-639	AGENCY-RSK-ARP	Training-Risk Mgmt								-	-
926-653	AGENCY-RSK-000	Employee Dues							-	-	-
Total RSK				519,836.76	537,372.42	605,055.11	286,489.60	712,900.00	671,300.00	754,000.00	82,700.00

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: **TPS** **Engineering Services**

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
921-220	AGENCY-TPS-000	Books - Publications - Subscri		4,184.01	2,246.00	1,155.90	507.00	1,000.00	1,500.00	1,600.00	100.00
			IEEE/ANSI Standards and Publications							800.00	
			Misc							500.00	
			NEC and NFPA							300.00	
921-220	AGENCY-TPS-ARP	Books - Publications - Subscri-Trar								-	-
921-240	AGENCY-TPS-000	921-240-AGENCY-TPS					-	-	200.00	200.00	(0.00)
			Department Supplies - Field Equip							200.00	
921-670	AGENCY-TPS-000	Travel		7,044.31	1,772.53	1,824.36	188.00	3,900.00	8,400.00	4,000.00	(4,400.00)
			Dist Eng Member Visits							3,600.00	
			Transmission Planning Services for Non-ARP							400.00	
			Cities - Visits To Cities								
921-670	AGENCY-TPS-ARP	Travel-Transmission Planning		13,901.65	19,422.91	22,209.97	8,150.52	17,470.00	16,345.00	24,685.00	8,340.00
			Dist Engineering Support- Visits to ARP							2,700.00	
			Members								
			FRCC ORS, SOS, OPWG							460.00	
			FRCC Planning Committee Meetings							805.00	
			FRCC Stability Analysis Subcommittee (SAS)							230.00	
			Meetings								
			FRCC TTS and RPS Meetings							1,150.00	
			Generating Asset Engineering Support - CI Site							1,000.00	
			Visits								
			Generating Asset Engineering Support - Stock							12,600.00	
			Island Visits								
			Generating Asset Engineering Support - TCEC							1,320.00	
			Site Visits								
			Keys/FKEC Eng. and Ops Committee							1,400.00	
			NS Plant Visits							500.00	
			OPS - FMPP (Lakeland)							400.00	
			OPS - FMPP (Orlando)							120.00	
			SERC EC, OC, Subcomms							400.00	
			Transmission Planning Visits To ARP Member							1,600.00	
			Cities								
921-671	AGENCY-TPS-000	Meetings		127.53	260.38	250.00	-	400.00	400.00	400.00	0.00
			Member UFLS or Distribution Eng Meeting							400.00	
921-671	AGENCY-TPS-ARP	Meetings-Transmission Planning							-	-	-
926-635	AGENCY-TPS-000	Tuition Reimbursement			6,653.70	6,284.05				-	-
926-639	AGENCY-TPS-000	Training		5,332.58	2,546.92	4,269.84	3,475.43	10,500.00	10,500.00	12,000.00	1,500.00
			Engineering Services Staff Training							12,000.00	
926-639	AGENCY-TPS-ARP	Training-Transmission Planning		2,494.92						-	-
926-653	AGENCY-TPS-000	Employee Dues		337.50	1,250.00	573.75	-	800.00	2,700.00	1,400.00	(1,300.00)
			IEEE Dues							800.00	
			PE License Renewals							600.00	
Total TPS				33,422.50	34,152.44	36,567.87	12,320.95	34,070.00	40,045.00	44,285.00	4,240.00

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: TSY Treasury

Account	Subaccount	Description	Detail	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
427-220	AGNCY-TSY-000	Interest Expense		4,840.00						-	-
921-220	AGNCY-TSY-000	Books - Publications - Subscri		12,950.64	11,999.00	12,549.00	13,749.00	13,900.00	14,100.00	14,800.00	700.00
			Bond Buyer Dunn & Bradstreet							12,300.00 2,500.00	
921-230	AGNCY-TSY-000	Shipping - Freight - Postage		234.86	26.29		19.98	-		-	-
921-240	AGNCY-TSY-000	Office Supplies		1,009.77	229.99		-	200.00	500.00	720.00	220.00
			Office Supplies							720.00	
921-650	AGNCY-TSY-000	Employer Dues		160.00	160.00					-	-
921-670	AGNCY-TSY-000	Travel				144.32			-	-	-
921-671	AGNCY-TSY-000	Meetings		711.99	55.25		-	-	500.00	250.00	(250.00)
			Meetings							250.00	
921-700	AGNCY-TSY-000	Bank and Other Account Fees		27,430.83	22,523.55	10,586.06	5,854.13	13,000.00	18,000.00	13,200.00	(4,800.00)
			Wells Fargo							13,200.00	
923-100	AGNCY-TSY-000	Contract Consultants		11,752.19	13,333.33		5,297.50	6,500.00	8,000.00	6,500.00	(1,500.00)
			Integrity Workstation Automation & Reporting (\$250/Hour)							6,500.00	
923-105	AGNCY-TSY-000	Legal Fees							-	-	-
923-120	AGNCY-TSY-000	Financial Consultant		35,390.33	145,949.97	38,400.00	11,666.67	88,000.00	185,000.00	166,000.00	(19,000.00)
			Financial Consultants - Dunlap & Assoc- per BOD Contract PFM Billable Hourly							130,000.00 36,000.00	
926-639	AGNCY-TSY-000	Training		5,245.92	6,109.51	1,050.00	349.33	5,950.00	9,650.00	9,650.00	(0.00)
			Manager - AFP /GFOA/FGFOA Manager - FGFOA/GFOA/Other Webinar							2,300.00 150.00	
			Staff - AFP/Investments Staff - Cash Management Staff - Cash Managment Webinar Staff - Debt Staff - Investments Webinar							2,300.00 2,300.00 150.00 2,300.00 150.00	
926-653	AGNCY-TSY-000	Employee Dues		2,285.00	1,510.00	1,680.00	495.00	2,625.00	2,625.00	2,785.00	160.00
			AICPA ASS FIN PRO CTP License FGFOA GFOA							360.00 550.00 1,200.00 165.00 510.00	
930-900	AGNCY-TSY-000	Advertising		100.67			-	-	100.00	-	(100.00)
999-240	AGNCY-TSY-000	Transfer to Other Bus Unit		220,000.00					-	-	-
Total TSY				322,112.20	201,896.89	64,409.38	37,431.61	130,175.00	238,475.00	213,905.00	(24,570.00)

FLORIDA MUNICIPAL POWER AGENCY

FY 2023 Agency Budget

Detail by Department

Department: Total Agency

Department	Department Name	2019 Actual	2020 Actual	2021 Actual	2022 YTD	2022 Estimate	2022 Budget	2023 Budget	Incr./ (Decr.)
ACC	Accounting	144,551	130,275	143,006	90,567	135,581	139,848	134,370	(5,478)
ADM	Building Maintenance	398,382	360,853	498,772	305,198	660,050	660,050	579,370	(80,680)
AGN	Executive Administration	259,094	30,114	384,464	176,550	395,450	579,218	581,250	2,032
CBR	Cyber Security	49,478	44,999	28,152	12,109	13,125	13,125	34,100	20,975
CNT	Contract Compliance & Joint Owners	19,406	9,866	9,959	12,241	8,100	10,950	17,975	7,025
FIN	Finance (CFO)	6,048	6,783	4,315	3,952	6,281	9,295	8,270	(1,025)
FPA	Financial Planning & Analysis	8,255	20,927	8,517	475	12,050	20,090	19,252	(838)
GEN	Fleet Generation	36,725	27,798	32,907	36,501	43,458	43,458	52,858	9,400
HRD	Human Resources Department	10,270,433	11,005,873	11,470,079	5,669,549	12,009,426	12,009,426	12,439,752	430,326
ITD	Information Technology	1,145,309	1,437,031	1,521,962	802,792	1,664,662	1,751,974	1,696,128	(55,846)
LGL	Legal	227,535	110,543	88,692	55,663	168,222	165,605	166,518	912
MBR	Member Services	277,364	278,822	231,006	102,796	222,525	222,525	249,850	27,325
OPS	Business Development & System Ops	57,521	31,494	30,459	10,996	24,587	34,515	27,415	(7,100)
PLN	Resource & Strategic Planning	14,648	21,777	7,243	7,432	14,200	15,725	14,250	(1,475)
PRD	Public/Government Relations	308,504	288,695	245,828	168,345	355,695	378,995	364,185	(14,810)
PWR	Power Resources (COO)	34,100	35,091	33,884	31,913	39,550	39,620	43,900	4,280
REG	Regulatory Compliance	78,698	64,790	62,272	62,290	74,900	125,150	89,401	(35,749)
RSK	Risk Management	519,837	537,372	605,055	286,490	712,900	671,300	754,000	82,700
TPS	Engineering Services	33,423	34,152	36,568	12,321	34,070	40,045	44,285	4,240
TSY	Treasury	322,112	201,897	64,409	37,432	130,175	238,475	213,905	(24,570)
N/A	Charges Not Assigned to a Department	1,303	(218)	(190)	-	-	-	-	-
Total Agency		14,212,725	14,678,935	15,507,363	7,885,610	16,725,007	17,169,390	17,531,034	361,644

FY 2023 AGENCY BUDGET
Comparison of Proposed 2023 Budget vs. 2022 Budget

	Approved 2022 Budget	Proposed 2023 Budget	Increases/ (Decreases) from 2022	% Change
Gross Payroll	8,714,476	8,761,247	46,771	0.5%
FICA & Medicare	552,701	569,481	16,780	3.0%
401A	891,454	876,124	(15,330)	-1.7%
Long-Term Care	15,121	15,000	(121)	-0.8%
Healthcare Insurance	1,432,608	1,602,000	169,392	11.8%
Other Post Employment Benefits	0	0	0	--
Workers Comp Insurance	55,000	61,000	6,000	10.9%
Unemployment Compensation	0	1,000	1,000	N/A
Recruit & Relocate	70,000	120,000	50,000	71.4%
Vacation Buyback	0	150,000	150,000	N/A
Wellness	27,900	25,000	(2,900)	-10.4%
Tuition Reimbursement	6,034	0	(6,034)	-100.0%
Employee Recognition	13,250	10,000	(3,250)	-24.5%
Employee Activities	13,100	12,000	(1,100)	-8.4%
Total Payroll & Benefits	11,791,644	12,202,852	411,208	3.5%
Employer Dues	220,550	229,300	8,750	4.0%
FCG - Florida Electric Power Coord Group	55,000	56,000	1,000	1.8%
Subscriptions	62,828	62,845	17	0.0%
Employee Dues	14,373	13,018	(1,355)	-9.4%
Office Supplies	31,670	33,495	1,825	5.8%
Bank Charges	18,000	13,200	(4,800)	-26.7%
Software	693,728	827,014	133,286	19.2%
Hardware	51,700	25,700	(26,000)	-50.3%
Computer Supplies	21,050	23,925	2,875	13.7%
Postage	8,973	5,503	(3,470)	-38.7%
Printing	15,000	15,000	0	--
Telephone & Fax	35,800	26,900	(8,900)	-24.9%
Phone Stipend	31,850	32,000	150	0.5%
Internet Charges	210,570	175,690	(34,880)	-16.6%
GM's Contingency	200,000	200,000	(0)	0.0%
Business Travel	354,705	414,173	59,468	16.8%
Training	203,930	188,294	(15,636)	-7.7%
Management Staff Training	20,000	30,000	10,000	50.0%
Meetings	50,700	61,554	10,854	21.4%
FMPA Board of Directors	38,000	35,000	(3,000)	-7.9%
Readiness to Use Auto Allow. (7 Cars)	50,592	50,000	(592)	-1.2%
All Other Operating Costs	19,505	17,455	(2,050)	-10.5%
Total Operating Expense	2,408,525	2,536,066	127,541	5.3%
Lobbying	155,501	117,081	(38,420)	-24.7%
Consultants	781,830	624,505	(157,325)	-20.1%
Sponsorships	23,000	27,000	4,000	17.4%
Advertising	21,825	26,600	4,775	21.9%
Communciations Projects & Special Events	19,670	25,460	5,790	29.4%
Outside Services & Consultants	1,001,826	820,646	(181,180)	-18.1%
Property Insurance	99,500	128,000	28,500	28.6%
Excess Liability Insurance	308,000	360,000	52,000	16.9%
Auto Insurance	13,000	13,000	(0)	0.0%
Officers Liability Insurance	165,000	167,000	2,000	1.2%
Interest Expense Admin Building	0	0	0	--
Utilities (Electric/Garbage/Water)	91,425	101,920	10,495	11.5%
Office Furniture	20,300	12,500	(7,800)	-38.4%
Building Services	71,785	79,656	7,871	11.0%
Building & Equipment Repairs	114,855	122,015	7,160	6.2%
Alarm Systems	8,660	9,510	850	9.8%
Property Dues	4,870	4,870	(0)	0.0%
Building, Maintenance, Equipment, & Insurance	897,395	998,470	101,075	11.3%

FY 2023 AGENCY BUDGET
Comparison of Proposed 2023 Budget vs. 2022 Budget

	Approved 2022 Budget	Proposed 2023 Budget	Increases/ (Decreases) from 2022	% Change
Capital Expenditures	690,000	593,000	(97,000)	-14.1%
Principal Payment on Building	0	0	0	--
Capital	690,000	593,000	(97,000)	-14.1%
Agency Budget Working Capital Fund	300,000	300,000	0	--
Working Capital	300,000	300,000	0	--
Agency Building Maintenance Fund	80,000	80,000	0	--
Building Maintenance Fund	80,000	80,000	0	--
Balance Sheet Items	1,070,000	973,000	(97,000)	-9.1%
Agency Expenses (Budget Based)	17,169,390	17,531,034	361,644	2.1%

Green font represents a savings greater than 10%

Red font represents a cost increase greater than 10%

Blue font represents items that had no value in the comparison period

FY 2023 AGENCY BUDGET
Comparison of Proposed 2023 Budget vs. 2022 Year-End Estimate

	2022 Year-End Estimate	Proposed 2023 Budget	Increases/ (Decreases) from 2022	% Change
Gross Payroll	8,714,476	8,761,247	46,771	0.5%
FICA & Medicare	552,701	569,481	16,780	3.0%
401A	891,454	876,124	(15,330)	-1.7%
Long-Term Care	15,121	15,000	(121)	-0.8%
Healthcare Insurance	1,432,608	1,602,000	169,392	11.8%
Other Post Employment Benefits	0	0	0	--
Workers Comp Insurance	53,500	61,000	7,500	14.0%
Unemployment Compensation	0	1,000	1,000	N/A
Recruit & Relocate	70,000	120,000	50,000	71.4%
Vacation Buyback	0	150,000	150,000	N/A
Wellness	27,900	25,000	(2,900)	-10.4%
Tuition Reimbursement	5,843	0	(5,843)	-100.0%
Employee Recognition	13,250	10,000	(3,250)	-24.5%
Employee Activities	13,100	12,000	(1,100)	-8.4%
Total Payroll & Benefits	11,789,953	12,202,852	412,899	3.5%
Employer Dues	224,600	229,300	4,700	2.1%
FCG - Florida Electric Power Coord Group	55,000	56,000	1,000	1.8%
Subscriptions	61,155	62,845	1,690	2.8%
Employee Dues	12,013	13,018	1,005	8.4%
Office Supplies	28,698	33,495	4,797	16.7%
Bank Charges	13,000	13,200	200	1.5%
Software	659,042	827,014	167,972	25.5%
Hardware	49,115	25,700	(23,415)	-47.7%
Computer Supplies	20,207	23,925	3,717	18.4%
Postage	8,987	5,503	(3,484)	-38.8%
Printing	15,000	15,000	(0)	0.0%
Telephone & Fax	34,010	26,900	(7,110)	-20.9%
Phone Stipend	31,850	32,000	150	0.5%
Internet Charges	200,042	175,690	(24,352)	-12.2%
GM's Contingency	25,000	200,000	175,000	700.0%
Business Travel	299,677	414,173	114,496	38.2%
Training	179,016	188,294	9,278	5.2%
Management Staff Training	20,000	30,000	10,000	50.0%
Meetings	54,743	61,554	6,811	12.4%
FMPA Board of Directors	35,000	35,000	0	0.0%
Readiness to Use Auto Allow. (7 Cars)	50,592	50,000	(592)	-1.2%
All Other Operating Costs	19,505	17,455	(2,050)	-10.5%
Total Operating Expense	2,096,252	2,536,066	439,813	21.0%
Lobbying	156,303	117,081	(39,222)	-25.1%
Consultants	623,743	624,505	762	0.1%
Sponsorships	20,500	27,000	6,500	31.7%
Advertising	21,725	26,600	4,875	22.4%
Communciations Projects & Special Events	19,670	25,460	5,790	29.4%
Outside Services & Consultants	841,941	820,646	(21,295)	-2.5%
Property Insurance	117,300	128,000	10,700	9.1%
Excess Liability Insurance	348,000	360,000	12,000	3.4%
Auto Insurance	12,000	13,000	1,000	8.3%
Officers Liability Insurance	158,000	167,000	9,000	5.7%
Interest Expense Admin Building	0	0	0	--
Utilities (Electric/Garbage/Water)	91,425	101,920	10,495	11.5%
Office Furniture	21,800	12,500	(9,300)	-42.7%
Building Services	72,695	79,656	6,961	9.6%
Building & Equipment Repairs	114,111	122,015	7,904	6.9%
Alarm Systems	8,660	9,510	850	9.8%
Property Dues	4,870	4,870	(0)	0.0%
Building, Maintenance, Equipment, & Insurance	948,860	998,470	49,610	5.2%

FY 2023 AGENCY BUDGET
Comparison of Proposed 2023 Budget vs. 2022 Year-End Estimate

	2022 Year-End Estimate	Proposed 2023 Budget	Increases/ (Decreases) from 2022	% Change
Capital Expenditures	668,000	593,000	(75,000)	-11.2%
Principal Payment on Building	0	0	0	--
Capital	668,000	593,000	(75,000)	-11.2%
Agency Budget Working Capital Fund	300,000	300,000	0	--
Working Capital	300,000	300,000	0	--
Agency Building Maintenance Fund	80,000	80,000	0	0.0%
Building Maintenance Fund	80,000	80,000	0	0.0%
Balance Sheet Items	1,048,000	973,000	(75,000)	-7.2%
Agency Expenses (Budget Based)	16,725,007	17,531,034	806,027	4.8%

Green font represents a savings greater than 10%

Red font represents a cost increase greater than 10%

Blue font represents items that had no value in the comparison period

FY 2023 AGENCY BUDGET
Comparison of Proposed 2023 Budget vs. 2021 Actuals

	2021 Actuals	Proposed 2023 Budget	Increases/ (Decreases) from 2021	% Change
Gross Payroll	8,308,893	8,761,247	452,354	5.4%
FICA & Medicare	602,976	569,481	(33,495)	-5.6%
401A	843,695	876,124	32,429	3.8%
Long-Term Care	12,902	15,000	2,098	16.3%
Healthcare Insurance	1,303,712	1,602,000	298,288	22.9%
Other Post Employment Benefits	0	0	0	--
Workers Comp Insurance	50,262	61,000	10,738	21.4%
Unemployment Compensation	165	1,000	835	506.6%
Recruit & Relocate	74,985	120,000	45,015	60.0%
Vacation Buyback	0	150,000	150,000	N/A
Wellness	26,892	25,000	(1,892)	-7.0%
Tuition Reimbursement	12,938	0	(12,938)	-100.0%
Employee Recognition	2,678	10,000	7,322	273.4%
Employee Activities	16,254	12,000	(4,254)	-26.2%
Total Payroll & Benefits	11,256,349	12,202,852	946,503	8.4%
Employer Dues	212,167	229,300	17,133	8.1%
FCG - Florida Electric Power Coord Group	45,198	56,000	10,802	23.9%
Subscriptions	49,922	62,845	12,923	25.9%
Employee Dues	7,879	13,018	5,139	65.2%
Office Supplies	30,111	33,495	3,384	11.2%
Bank Charges	10,586	13,200	2,614	24.7%
Software	802,727	827,014	24,287	3.0%
Hardware	91,221	25,700	(65,521)	-71.8%
Computer Supplies	18,259	23,925	5,666	31.0%
Postage	5,405	5,503	98	1.8%
Printing	8,967	15,000	6,033	67.3%
Telephone & Fax	26,135	26,900	765	2.9%
Phone Stipend	31,734	32,000	266	0.8%
Internet Charges	185,566	175,690	(9,876)	-5.3%
GM's Contingency	0	200,000	200,000	N/A
Business Travel	166,566	414,173	247,607	148.7%
Training	82,551	188,294	105,743	128.1%
Management Staff Training	19,591	30,000	10,409	53.1%
Meetings	36,786	61,554	24,768	67.3%
FMPA Board of Directors	43,129	35,000	(8,129)	-18.8%
Readiness to Use Auto Allow. (7 Cars)	62,285	50,000	(12,284)	-19.7%
All Other Operating Costs	5,990	17,455	11,465	191.4%
Total Operating Expense	1,942,775	2,536,066	593,291	30.5%
Lobbying	153,495	117,081	(36,414)	-23.7%
Consultants	461,325	624,505	163,180	35.4%
Sponsorships	25,000	27,000	2,000	8.0%
Advertising	5,371	26,600	21,229	395.3%
Communciations Projects & Special Events	22,073	25,460	3,387	15.3%
Outside Services & Consultants	667,264	820,646	153,382	23.0%
Property Insurance	89,115	128,000	38,885	43.6%
Excess Liability Insurance	293,431	360,000	66,570	22.7%
Auto Insurance	9,679	13,000	3,321	34.3%
Officers Liability Insurance	144,961	167,000	22,040	15.2%
Interest Expense Admin Building	0	0	0	--
Utilities (Electric/Garbage/Water)	85,128	101,920	16,792	19.7%
Office Furniture	21,733	12,500	(9,233)	-42.5%
Building Services	59,781	79,656	19,875	33.2%
Building & Equipment Repairs	77,823	122,015	44,192	56.8%
Alarm Systems	6,348	9,510	3,162	49.8%
Property Dues	3,231	4,870	1,639	50.7%
Building, Maintenance, Equipment, & Insurance	791,229	998,470	207,241	26.2%

FY 2023 AGENCY BUDGET
Comparison of Proposed 2023 Budget vs. 2021 Actuals

	2021 Actuals	Proposed 2023 Budget	Increases/ (Decreases) from 2021	% Change
Capital Expenditures	469,745	593,000	123,255	26.2%
Principal Payment on Building	0	0	0	--
Capital	469,745	593,000	123,255	26.2%
Agency Budget Working Capital Fund	300,000	300,000	0	--
Working Capital	300,000	300,000	0	--
Agency Building Maintenance Fund	80,000	80,000	(0)	0.0%
Building Maintenance Fund	80,000	80,000	(0)	0.0%
Balance Sheet Items	849,745	973,000	123,255	14.5%
Agency Expenses (Budget Based)	15,507,363	17,531,034	2,023,671	13.0%

Green font represents a savings greater than 10%

Red font represents a cost increase greater than 10%

Blue font represents items that had no value in the comparison period

FY 2023 AGENCY BUDGET
Comparison of Proposed 2023 Budget vs. 2019 Actuals

	2019 Actuals	Proposed 2023 Budget	Increases/ (Decreases) from 2019	% Change
Gross Payroll	7,407,316	8,761,247	1,353,931	18.3%
FICA & Medicare	518,299	569,481	51,182	9.9%
401A	734,703	876,124	141,421	19.2%
Long-Term Care	8,387	15,000	6,613	78.9%
Healthcare Insurance	1,117,322	1,602,000	484,678	43.4%
Other Post Employment Benefits	0	0	0	--
Workers Comp Insurance	33,505	61,000	27,495	82.1%
Unemployment Compensation	(927)	1,000	1,927	-207.9%
Recruit & Relocate	52,599	120,000	67,401	128.1%
Vacation Buyback	0	150,000	150,000	N/A
Wellness	24,090	25,000	910	3.8%
Tuition Reimbursement	15,191	0	(15,191)	-100.0%
Employee Recognition	6,560	10,000	3,440	52.5%
Employee Activities	10,203	12,000	1,797	17.6%
Total Payroll & Benefits	9,927,245	12,202,852	2,275,607	22.9%
Employer Dues	212,949	229,300	16,351	7.7%
FCG - Florida Electric Power Coord Group	56,825	56,000	(825)	-1.5%
Subscriptions	54,982	62,845	7,863	14.3%
Employee Dues	8,130	13,018	4,888	60.1%
Office Supplies	29,485	33,495	4,010	13.6%
Bank Charges	27,431	13,200	(14,231)	-51.9%
Software	508,178	827,014	318,836	62.7%
Hardware	73,202	25,700	(47,502)	-64.9%
Computer Supplies	17,618	23,925	6,307	35.8%
Postage	7,222	5,503	(1,719)	-23.8%
Printing	19,762	15,000	(4,762)	-24.1%
Telephone & Fax	29,704	26,900	(2,804)	-9.4%
Phone Stipend	26,936	32,000	5,064	18.8%
Internet Charges	199,420	175,690	(23,730)	-11.9%
GM's Contingency	178,669	200,000	21,331	11.9%
Business Travel	346,294	414,173	67,878	19.6%
Training	117,559	188,294	70,735	60.2%
Management Staff Training	25,085	30,000	4,915	19.6%
Meetings	34,419	61,554	27,135	78.8%
FMPA Board of Directors	32,552	35,000	2,448	7.5%
Readiness to Use Auto Allow. (7 Cars)	54,454	50,000	(4,454)	-8.2%
All Other Operating Costs	6,313	17,455	11,142	176.5%
Total Operating Expense	2,067,189	2,536,066	468,877	22.7%
Lobbying	156,029	117,081	(38,948)	-25.0%
Consultants	743,407	624,505	(118,902)	-16.0%
Sponsorships	16,700	27,000	10,300	61.7%
Advertising	11,795	26,600	14,805	125.5%
Communciations Projects & Special Events	32,420	25,460	(6,960)	-21.5%
Outside Services & Consultants	960,351	820,646	(139,705)	-14.5%
Property Insurance	63,489	128,000	64,511	101.6%
Excess Liability Insurance	253,359	360,000	106,641	42.1%
Auto Insurance	6,213	13,000	6,787	109.2%
Officers Liability Insurance	128,230	167,000	38,770	30.2%
Interest Expense Admin Building	4,840	0	(4,840)	-100.0%
Utilities (Electric/Garbage/Water)	84,214	101,920	17,706	21.0%
Office Furniture	20,307	12,500	(7,807)	-38.4%
Building Services	49,986	79,656	29,669	59.4%
Building & Equipment Repairs	98,353	122,015	23,662	24.1%
Alarm Systems	7,022	9,510	2,488	35.4%
Property Dues	4,181	4,870	689	16.5%
Building, Maintenance, Equipment, & Insurance	720,194	998,470	278,276	38.6%

FY 2023 AGENCY BUDGET
Comparison of Proposed 2023 Budget vs. 2019 Actuals

	2019 Actuals	Proposed 2023 Budget	Increases/ (Decreases) from 2019	% Change
Capital Expenditures	237,747	593,000	355,253	149.4%
Principal Payment on Building	220,000	0	(220,000)	-100.0%
Capital	457,747	593,000	135,253	29.5%
Agency Budget Working Capital Fund	0	300,000	300,000	N/A
Working Capital	0	300,000	300,000	N/A
Agency Building Maintenance Fund	80,000	80,000	(0)	0.0%
Building Maintenance Fund	80,000	80,000	(0)	0.0%
Balance Sheet Items	537,747	973,000	435,253	80.9%
Agency Expenses (Budget Based)	14,212,725	17,531,034	3,318,309	23.3%

Green font represents a savings greater than 10%

Red font represents a cost increase greater than 10%

Blue font represents items that had no value in the comparison period

Public Purpose Designations

Meetings

FMPA often holds governing board/committee meetings, trainings, roundtables and other events for the benefit of FMPA and its members that include its member-owners from around the state. In addition, FMPA holds meetings with business-related groups (e.g., Florida Gas Utility, Florida Municipal Power Pool, etc.) or meetings involving staff working through the lunch hour that are necessary and important for the benefit of FMPA's members. Given that meeting attendees travel to FMPA from varying distances and that the meetings often last several hours, making the combined travel and meeting time equivalent up to a full working day or more, and that these meetings are important to address FMPA's business needs, it is hereby determined that meeting-related expenses for meals, refreshments, snacks and catering supplies provided for in this subcategory constitute a public purpose and are hereby authorized, within the otherwise applicable limits of the Agency and its personnel, for this public purpose established.

Employee Activities

Employees connect with their employer through the people they work with, as well as the mission and values of the organization and the work that is performed. People engage with people, and they give more when they feel valued and appreciated. Studies show that employees who feel connected with their co-workers and the organization are prone to think more, do more and care more with the organization's best interests in mind. These types of engaged employees are more productive, more committed and more valuable to the organization. Organizations of all types have long held social events with employees outside the workplace—such as picnics and holiday gatherings—to build relationships, show appreciation and foster employee engagement. The time-honored traditions of company picnics and holiday gatherings are still customary annual events for many public and private organizations. It is hereby determined that expenses for employee activities, as described herein and provided in this subcategory, constitute a public purpose and are hereby authorized, within the otherwise applicable limits of the Agency and its personnel, for this public purpose established.

Awards & Recognition

While competitive compensation is important for attracting and retaining employees, it is also well documented that using non-pay incentive, such as awards and recognition programs, is an important element in maintaining and retaining employees. Awards and recognition programs can be designed to reward individual employees or employees collectively for their contributions to the organization. Recognition can take various forms, formal and informal, monetary and non-monetary. By acknowledging employee efforts and making them feel valued and appreciated, organizations can increase the employees' satisfaction, morale and self-esteem. Employers who create a culture of recognition see measurable results. The benefits to organization typically include higher employee engagement, higher productivity, lower turnover and a higher ability to attract and retain employees. It is hereby determined that expenses for employee awards and recognition, as described herein and provided in this subcategory, constitute a public purpose and are hereby authorized, within the otherwise applicable limits of the Agency and its personnel, for this public purpose established.

Florida Municipal Power Agency
Expenses with a Public Purpose Designation
Summary

Meetings

Department	Actual 2020	Actual 2021	Budget 2022	Budget 2023
Accounting	\$ 362	\$ 30	\$ -	\$ 1,000
Executive Administration	4,638	14,401	14,000	14,000
Cyber Security	676	1,739	-	-
Contract Compliance	-	-	-	-
Finance	-	-	-	-
Financial Planning and Analysis	-	-	-	-
Fleet Generation	178	503	1,500	5,100
Human Resources/Adm	17,724	13,970	18,500	25,000
Information Services	418	1,677	2,500	2,800
Member Services	2,405	1,467	8,300	8,750
Legal	106	427	500	500
Operation Short-Term Planning	92	-	500	-
Business Development & Planning	-	-	-	500
Public/Government Relations	-	-	1,800	1,800
Power Resources	383	677	600	600
Regulatory Compliance	261	1,546	1,500	754
Risk Management	100	99	100	100
Engineering Services	260	250	400	400
Treasury	55	-	500	250
Total	\$ 27,658	\$ 36,786	\$ 50,700	\$ 61,554

Employee Activities

Human Resources	\$ 11,598	\$ 16,254	\$ 13,100	\$ 12,000
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Awards & Recognition

Human Resources	\$ 7,687	\$ 2,678	\$ 13,250	\$ 10,000
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Florida Municipal Power Agency
Agency Operating Budget - Fiscal Year 2023
Revenue Summary

REVENUES	FYE 2021 ACTUAL	FYE 2022 BUDGET	FYE 2023 BUDGET	FYE2023 BUDGET INCLUDING SOLAR	FYE 23 Budget/ FYE 22 Budget Increase / (Decrease) \$'s %	
PROJECT REVENUES						
Member Assessments	\$ 43,750	\$ 60,000	63,234	\$63,234	3,234	5.4%
St. Lucie Project	651,963	746,292	648,536	636,056	(97,756)	-13.1%
Stanton Project	393,859	429,235	438,276	438,276	9,041	2.1%
All-Requirements Project	12,832,971	14,864,780	15,069,649	14,738,448	204,869	1.4%
Tri-City Project	393,859	429,235	438,276	438,276	9,041	2.1%
Stanton II Project	469,517	537,448	469,463	462,523	(67,985)	-12.6%
Pooled Loan Project	1,016	15,000	15,600	15,600	600	4.0%
Solar Project	0	0	0	175,310	0	100.0%
Solar Project II	0	0	0	175,310	0	100.0%
Joint Owner Contract Compliance	112,166	86,000	118,000	118,000	32,000	37.2%
	\$ 14,899,101	\$ 17,167,990	\$ 17,261,034	\$ 17,261,034	93,044	0.5%
Interest Income	3,182	1,400	270,000	270,000	268,600	19185.7%
Total Revenues	\$ 14,902,283	\$ 17,169,390	\$ 17,531,034	\$ 17,531,034	\$ 361,644	2.1%

Financial Commitment Authority – Defined as the authorized personnel who have the ability to financially commit (sign on behalf of) the Agency (contracts, work orders, purchase orders, etc.). Authority levels are shown in the following table.

FMPA Financial Commitment Authority Levels

Authority Levels	Agency	ARP (Non-Commodity)	ARP (Commodity) [1]
General Manager	Up to \$200,000. For emergency events declared by the GM, GM has unlimited authority and must report to chairpersons of the EC and BOD within 5 days and the governing bodies at the next scheduled meeting	Up to total non-fuel Operations and Maintenance Budget and total Project Capital Budget, with non-budgeted items over \$200,000 reported at the next EC Meeting	<ul style="list-style-type: none"> Up to \$50 million notional value for transactions > 2 years but ≤ 7 years Up to \$15 million notional value for transactions > 1 month but ≤ 2 years Up to \$5 million notional value for transactions ≤ 1 month
Chief Operating Officer (COO) [2]	Up to \$50,000	Up to \$100,000	<ul style="list-style-type: none"> Up to \$15 million notional value for transactions > 1 month but ≤ 2 years Up to \$5 million notional value for transactions ≤ 1 month
Power Generation Fleet Director	Up to \$5,000	Up to \$50,000	N/A
CFO, VPs , IT/ OT & Cybersecurity Director and General Counsel	Up to \$20,000	Up to \$20,000	N/A
Business Development and System Operations Director	Up to \$5,000	Up to \$5,000	<ul style="list-style-type: none"> Up to \$5 million notional value for transactions ≤ 1 month
VP of HR & Shared Services Chief People & Member Services Officer	All benefit, health care and payroll related expenses that are within the approved budget. Any other HR related expenses up to \$10,000	All benefit, health care and payroll related expenses that are within the approved budget. Any other HR related expenses up to \$10,000	N/A
Treasurer and Risk Director	All insurance expenses, except employee health-related insurance, that are within the approved budget. [3] Any other expenses up to \$5,000	All insurance expenses, except employee health-related insurance, that are within the approved budget. [3] Any other expenses up to \$5,000	N/A
Managers, Directors & Deputy General Counsel [4]	Up to \$5,000	Up to \$5,000	N/A
FMPA Executive Director	N/A	\$10,000	N/A
Approved Agents [5]	N/A	N/A	Up to \$5 million notional value for transactions ≤ 1 month

[1] Amounts shown represent the approval thresholds for spending authority or contract execution for business-related commodity transactions such as fuel, replacement power, and transmission, as set forth in Section 4.1 of FMPA's Origination Transaction Policy.

[2] COO, or the General Manager's designee in the event the COO position is vacant.

[3] Approval thresholds for spending authority or contract execution for insurance transactions as set forth in Section 2.1 of FMPA's Insurance Policy.

[4] Except as may be superseded by higher authority levels for certain manager or director positions elsewhere in this table.

[5] Approved agents include, but may not necessarily be limited to, FGU for transacting of physical natural gas trading activities, FMPP for electricity trading activities less than 8 calendar days, and OUC for non-firm transmission transactions less than 8 days.

The General Manager may authorize changes to the FMPA Financial Commitment Authority Levels table to reflect organizational changes solely to the extent that such changes do not increase the overall financial commitment authority levels set forth therein; however, any such changes must be reported to the Executive Committee at its next regularly scheduled meeting.

Once the Procurement Process has been completed and a vendor and total dollar amount have been negotiated, the above-referenced financial commitment authority determines who is authorized to sign contracts, work orders, purchase orders, etc.

Payment Approval Authority – Defined as managers and above who have the ability to approve vendor invoices and contractual obligations for services rendered. This is an administrative function to verify FMPA has received the good or services it contracted for in accordance with the counterparty's obligations and contract terms.

- a. If the goods and services provided are in accordance with work orders/contracts/agreements and doesn't result in expenditures or financial commitments exceeding the governing body approved budget, then the manager and above can approve and process invoice. Additional budget tests may exist, as further set by management.
- b. Should there be any desired change in the financial commitment that results in a higher total financial commitment, then the "Financial Commitment Authority" limits are reapplied to determine authority.

AGENDA ITEM 8 – ACTION ITEMS

**c. Approval of Fuel Portfolio
Management Policy**

**Finance Committee Meeting
May 18, 2022**



8c – Approval of Fuel Portfolio Management Policy

Finance Committee

May 18, 2022

Fuel Portfolio Management Policy

Major Areas Covered

- Fuel Portfolio Program
- Limits and Measurement
- Internal Controls
- Reporting

Approved Stock Island Fuel Requirements

EC Direction to Maintain At Least 17 Days of Operations

- Direction given to increase Stock Island fuel oil requirements

- Prior requirement ~12 days
- Increase requirement to 17 days

- Proposed language:

*Agency shall maintain, as conditions warrant, fuel oil inventory at Stock Island Generating Facility, which will support the **17-day historical hurricane restoration operations load curve** developed by staff or approximately **2,800,000 gallons**. Staff will ensure this required minimum volume is in place before hurricane season, June 1st. In the event that the fuel oil inventory falls below 50% of the 17-day benchmark, the Power Generation Fleet Director will implement an action plan to achieve the minimum 50% inventory level within a reasonable period of time or provide justification for a reduced inventory level. This plan or justification will be provided to FMPA's Risk Director and the COO for review and approval.*

Staff Slide Presented to Executive Committee

Enhance Fuel Availability, While Reducing Environmental Risk
Current Policy Requires 50% Capacity or ~1.9M Gallons Onsite

- Analysis shows FMPA should increase minimum inventory to supply 17-22 days of operations with 2.8M gallons inventory
- Today's 50% storage supports ~12 days of worst-case hurricane recovery operations
- Also targeting overall reduced future environmental risk exposure
 - Retirement of an existing large diesel fuel tank
 - Retirement of barge offloading capability
- Tanks 1, 3, 4, 6 and 7 rated capacity can support this level of inventory while providing required operational flexibility



Fuel Portfolio Risk Policy

Modification to Stock Island Fuel Inventory

Section	Changes Made
Section 6.2	Stock Island fuel inventory will support 17 days of hurricane operations
Throughout	Administrative updates – Title corrections and formatting

Recommended Motion

- Move approval of the recommended changes of the Fuel Portfolio Management Policy.

FLORIDA MUNICIPAL POWER AGENCY

RISK MANAGEMENT POLICY - APPENDIX A

FUEL PORTFOLIO MANAGEMENT POLICY

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FUEL PORTFOLIO RISK MANAGEMENT POLICY FOR FLORIDA MUNICIPAL POWER AGENCY

This Fuel Portfolio Risk Management Policy (the “Policy”) and any effective subordinate procedures establish the governance, framework and controls under which Florida Municipal Power Agency (“FMPA” or “Agency”) may engage in activities to identify, measure and minimize future business risk impacting the All Requirements Power Supply Project (“ARP”) resulting from price and/or supply uncertainty in the natural gas and fuel oil markets. This Policy is Appendix A of the FMPA Risk Management Policy.

1.0 Policy Statement

The Executive Committee (“EC”) of FMPA recognizes that FMPA is exposed to various risks specific to generation fuel as an integral aspect of the normal course of business activities. There may be times when FMPA will determine that certain risks are above the risk tolerance levels expressed by FMPA’s members. As such, FMPA staff is hereby authorized to implement various mechanisms, such as those more fully described throughout Sections 5 and 6 of this Policy, which will control, transfer, or mitigate these risks to help safeguard the Agency’s ability to provide reliable power.

The design standards of this Policy ensure that the risk control oversight functions are independent from any asset management or daily operational activities. Further, any and all actions taken by FMPA are strictly to provide reliable power to the ARP members and manage any associated risks deemed appropriate by the ARP members and will not be speculative in nature to achieve additional monetary gain using the commodity market.

The following summarizes the Policy of the EC:

- ❖ FMPA is granted authority to enter into natural gas transportation contracts, storage agreements, or physical purchase and sales contract commitments, subject to the details on authorized products which are contained in Section 5.0 of this policy.
- ❖ FMPA is authorized to enter into “Enabling Agreements” that define the terms and conditions of any subsequent transaction agreements related to generation fuel commodity purchases, sales, storage, transportation or risk mitigation transactions. Details of these authorized Enabling Agreements are contained in Section 5.3 of this policy.

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- ❖ FMPA may undertake natural gas or fuel oil risk mitigation transactions with the specific prior approval of the EC.
- ❖ FMPA shall maintain a Generation Review & Assessment Management (“GR&A”) Group as detailed in Section 5.1.
- ❖ Section 5.4.4 of this Policy sets defined limits for purchased physical natural gas volumes.
- ❖ Section 6.2 of this Policy sets defined limits for purchased fuel oil quantities.
- ❖ Section 6.1 of this Policy sets defined limits for natural gas storage quantities.
- ❖ Section 6.3 of this Policy sets defined limits for natural gas entitlement capacity.
- ❖ All individuals authorized to execute trades shall be approved by the CEO and reported to the GR&A Group and Finance Committee (“FC”).
- ❖ Authority is delegated to the Chief Operating Officer (COO) (or designee) to cause the creation of and subsequent administration of any underlying procedures defined by this Policy and deemed appropriate and/or necessary.
- ❖ Deviations from this Policy shall be reported to the FC as prescribed in Section 4.1 of the FMPA Risk Management Policy.
- ❖ FMPA may not enter into transactions to mitigate natural gas price fluctuation exposure related to (i) energy sales by FMPA when the contract sales price is not concurrently based upon a corresponding (fixed or floating) natural gas purchase price or (ii) the volume of gas related to net energy sales to the Florida Municipal Power Pool (“FMPP”) as detailed in Section 5.4.

2.0 Scope

FMPA is exposed to risk by its participation in the physical natural gas and fuel oil commodity market and the corresponding financial derivative market for each respective underlying commodity. FMPA participates in various mitigation efforts in order to manage exposure to these risks. Without risk management, FMPA’s ARP is subject to potentially significant energy rate volatility and operational reliability limitations that result from generation fuel cost changes, fuel receipt/delivery constraints, and cash flow requirements to meet operational cost liabilities and obligations.

Mitigation efforts would consist of executing physical and financial transactions designed to reduce the ARP’s exposure to energy rate volatility and operating risks associated with its need to participate in the physical commodity market to ensure delivery of generator fuel, as required, for generating power to meet its obligations and commitments. Currently, the EC has not authorized any program designed to mitigate near term price risk associated with spikes in natural gas fuel

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costs, as detailed in Section 5.2. As such, no near-term price hedging type transactions will be entered into without obtaining specific EC guidelines, goals and the subsequent approval for such transactions related to natural gas fuel.

3.0 Objectives

The objective of the risk management program described in this Policy is to identify risk exposures; to understand their potential impact on the ARP's financial statements and continued economic well-being; to measure and report these impacts; and to take appropriate steps to manage or mitigate any adverse effect to an acceptable level as specified by the EC. This will be accomplished through the use of operational techniques and trading instruments which are consistent with this policy.

Manage Generation Fuel Requirement Projections:

FMPA shall strive to effectively manage its natural gas and fuel oil programs. It is expressly understood that risk management is intended to mitigate exposure to adverse outcomes and is not intended to result in increased financial profitability or result in the lowest cost for natural gas and fuel oil. The purpose of this Policy is to ensure that planning and control methods are in place and utilized to manage generation fuel supply reliability with consideration to a reasonable outage of FGT Zone 3 pipeline or seasonal weather event.

Manage Volumetric Exposure:

FMPA shall only manage its physical natural gas and fuel oil volumetric requirements related to serving the needs of the ARP. Fuel volume requirements are based on dynamically changing variables such as load forecasts, weather forecasts, generation resource availability, and projections of optimal generation unit dispatch. Changes in any of these variables will impact the ARP's required quantities of natural gas and/or fuel oil and inhibit the intended effectiveness of this Policy. To mitigate these impacts, this Policy defines review and update parameters to revise volumetric exposure projections in Section 5.1.4.

Maintaining Balance between Cost and Reliability:

FMPA's efforts strive to control costs and ensure reliable delivery of electric power to its members and other commitments, if any. Ensuring the highest level of reliability is in opposition to achieving the lowest possible cost. The less focus placed upon reliability to control costs increases the risk that energy delivery and regulatory obligation failures may

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occur. Balancing between these opposing objectives is always a primary focus of staff. The equilibrium point between cost and reliability to achieve the desired balance is defined and established by the EC. Staff will bring forward long-term strategic decisions of fuel consideration to EC.

4.0 Types of Risk

This Policy establishes minimum standards to support an Agency-wide atmosphere of risk control measures to provide reliable power at market prices. The COO will ensure that procedures, as needed, are created and followed specific to the areas of risk noted below and define ways for measuring and controlling these risks to within defined levels of exposure as established by the EC. The FMPA Risk Management Policy identifies ten areas comprising FMPA's key risk areas. While not intended to be a comprehensive listing of all risks encountered in its normal business cycle by FMPA, the framework provides insight into the major areas of exposure. The following identified areas are the risks most typically faced when managing any commodity intensive business like the power generation industry.

4.1 Market Risk:

The risk of potential change in the value of an asset caused by adverse changes in market factors. An example is the commodity price risk that occurs when FMPA purchases fuel, usually natural gas, for its generating facilities. The timing and unit price of these fuel purchases expose FMPA to potential adverse or beneficial cost impacts with changing market conditions.

4.1.1 Price Risk:

The uncertainty associated with changes in the unit price of an underlying commodity. For example:

A fixed price fuel purchase can create market risk. The fixed purchase price set for a future delivery period may not reflect the then current market price when delivery is made. If the market price is less than the pre-established purchase price, the purchase cost would be higher than market. Conversely, if the market price was higher, then the purchase cost would be less than market.

Price risk can be caused by any one or a combination of the following:

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- 1) Changes in the value of wholesale energy transactions (i.e. \$/MWh),
- 2) Commodity fuel costs (i.e. \$/MMBtu),
- 3) Basis exposure due to the value difference of a commodity at different geographic locations (i.e. gas price at a pipeline receipt point versus the pipeline delivery point),
- 4) Index Price Risk is the exposure created by the process to establish a unit index value of an underlying commodity at a given location. This generally entails surveys of buyers and sellers at that location and weighing the results to determine the “Index” value,
- 5) Intra-Month Price Risk is the daily changes in the unit price of a commodity at a given geographic location during a given month of flow (the monthly index price vs the daily index price, etc.).

4.1.2 Liquidity Risk:

The risk associated with a constrained or limited ability for transacting trades, causing a potential inability to acquire a commodity when needed or to liquidate a previously acquired commodity that is no longer needed. For example:

In the fixed price fuel purchase example above, finding a buyer of the fuel purchase might prove difficult to find if, prior to the delivery period, it was desired to eliminate the purchase obligation. In general, a physical trade has greater liquidity risk than a financial trade.

4.1.3 Margin Risk:

The risk that a portfolio’s overall net value might decrease to certain predetermined credit exposure thresholds that requires the portfolio holder to post collateral. This can be measured by margin-at-risk metrics which gauge 1) the probability that a portfolio’s value will adversely change sufficiently to initiate a margin call and 2) the magnitude of any resulting required collateral posting.

4.1.4 Volumetric Risk:

The risk that the quantity of fuel supply projected to be required during a future period is either over or underestimated from actual requirements during the period. For example:

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Volume risk occurs when a sudden change in the daily fuel needs, resulting from a forced outage of a generation facility, causes a fuel quantity surplus. Volume risk can also include circumstances where supply was acquired using a previous longer-term forecast that later exceeds the defined limits of this Policy as a result of reductions of fuel needs in subsequent forecasts.

4.1.5 Calendar Risk:

The risk associated with differences of unit commodity value resulting from the time disparity between the settlement date of a financial instrument (contract index posting, swap, option, etc.) and the actual market price of the underlying physical commodity at time of delivery.

4.2 Credit Risk:

The potential for financial loss due to adverse changes to the credit rating of a counterparty that increases the potential of their inability to fulfill the terms of a contract or financial commitment. An example of this type of risk would be the exposure of a counterparty failing to pay the financial gains due that resulted from the settlement of a financial transaction. FMPA would be exposed to the current market price for the corresponding quantity defined by the transaction in addition to the costs related to establishing the transaction's position(s), if any (i.e. broker fees, transport commitments, etc.).

Credit risk exposure is significantly lower when transacting on the New York Mercantile Exchange (NYMEX) versus transacting via the Over-the-Counter (OTC) market, though there are exceptions. The credit risk associated with exchange traded instruments is mitigated since the government regulated institutional exchanges guarantee financial performance through margin posting and are further backed up by the actual exchange members, if necessary.

Credit risk exposure does exist for OTC traded transactions because the financial integrity of the trade is totally dependent upon the counterparty's ability or willingness to perform. Credit risk primarily applies to physical commodity transactions. The failure to deliver or receive purchased natural gas or fuel oil under a long-term commitment could expose FMPA to purchasing/selling quantities ~~zes~~ above or below cost, especially during periods of fuel shortages and/or surplus.

4.3 Administrative Risk:

The potential of financial loss arising from deficiencies of internal control structures and/or management reporting resulting from human error, fraud and/or system failures. An example would be failing to implement the necessary accounting system modifications required by changes in generally accepted accounting practices (GAAP) and any associated reporting requirements. The Agency must ensure that proper accounting treatment is being used for booking transactions and that processes comply with changes in applicable financial accounting standards that impact the timing of financial recognition and/or rate determination.

5.0 Fuel Portfolio Risk Management Program

The natural gas and fuel oil risk management program will be based on the following components:

5.1 Generation Review & Assessment Group:

The CEO shall maintain a Generation Review & Assessment (“GR&A”) Group. The GR&A Group shall, at a minimum, be composed of the Agency Risk Director, COO, Business Development and System Operations Director, Power Generation Fleet Director, and Resource and Strategic Planning Manager, or a fuel agent representative. Other participant participation will depend upon the subject matter and relevance for their respective areas of responsibility and expertise. The Agency Risk Director shall serve as the chairman with no actual voting responsibilities. Other delegates may be assigned/removed as deemed appropriate by the CEO.

In addition to the duties listed below, the GR&A Group shall review and approve (by consensus of its voting members) any new natural gas and fuel oil purchase, sale, storage, or transportation strategy(s) and/or risk mitigation transaction instrument(s) under consideration by Agency staff/management. If, upon review, majority consensus cannot be obtained by the GR&A, the CEO will be requested to review and resolve any non-consensus items. In the event that a new strategy, transaction or risk mitigation instrument requires governing body approval, the new strategy, transaction or risk mitigation instrument will be presented to and approved by the appropriate governing body prior to being implemented in any manner.

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The GR&A Group responsibilities for oversight of other natural gas and fuel oil functions shall include:

- Review third party performance in managing contracted natural gas storage capacity.
- Evaluate proposed risk mitigation strategies, asset optimization opportunities or other applicable transactions including, but not limited to:
 1. Purpose of proposed strategy or applicable transactions.
 2. Type of pricing instruments, market(s) and counterparties to be used
 3. Expected results and associated probabilities of their achievement.
 4. Potential adverse outcomes associated with the strategy and/or applicable transaction(s).
 5. Margin Risk for each counterparty, total Margin Risk, and other analytical metrics that may be used to assist the GR&A Group in the performance of their duties.
- Review any trading/origination transaction being negotiated pursuant to the Annual Reporting requirements of Section 6.2 of the Origination Transaction Policy, Appendix K of this FMPA Risk Management Policy.
- Review any generation capital/maintenance expenditure item being contemplated during the annual budget process pursuant to Section 4.2 of the Asset Management and Operations Policy, Appendix I of this FMPA Risk Management Policy.

5.2 Authorized Strategies:

FMPA currently has no fuel price risk mitigation strategy approved by the EC. Until such time that a fuel price risk mitigation goal and corresponding strategy is defined and approved by the EC, no fuel price risk mitigation transactions will be entered into by FMPA staff. FMPA or its assigned storage management provider shall have authority to use authorized transactions as outlined in Section 5.4 to manage the storage capacity to the extent of capacity under contract.

5.3 Enabling Agreements:

Master Agreements or enabling agreements establish the general terms and conditions that govern any subsequent commodity or derivative product transaction with a counterparty. These Master Agreements are a prerequisite for doing business in today's commodity marketplace. They, by their very nature, only define general terms and conditions and do not

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commit FMPA to any form of financial or physical obligation. As such, FMPA is authorized to execute these types of enabling agreements without individual EC approval and their execution is governed pursuant to the Contract Management Risk Policy. All other aspects of any subsequent transaction are governed by the Origination Risk Policy. Types of these enabling agreements include utility interchange agreements, NAESB form contracts, EEI form contracts, and ISDA form contracts.

5.4 Authorized Transactions:

The following types of risk mitigation instrument transactions are authorized by the EC but are limited to only the purchase or sale of these instruments solely for near term price risk mitigation of projected physical fuel requirements and/or financial exposure to the fuel purchase requirements of others for serving FMPA generation assets (Stanton A would be an example of this exposure where OUC manages the fuel supply) and/or long-term energy supply purchase commitments.

It should be noted that the EC has not approved any near-term price hedging risk mitigation program as discussed in Section 2.0. Until such a program is authorized, these instruments can only be used for managing natural gas storage inventory valuations.

5.1.1 Exchange Based Futures:

FMPA is authorized to set up accounts with one or more licensed brokerage firms in order to purchase or sell futures contracts or other exchange offered products through a recognized exchange such as the NYMEX. Alternatively, FMPA is authorized to designate an agent through which to transact exchange traded products.

5.1.2 Over-the-Counter Transactions (OTC):

FMPA is authorized to negotiate and execute ISDA agreements (refer to Section 0) and subsequently, pursuant to an approved risk mitigation program (refer to Section 0), transact with counterparties in order to purchase and/or sell derivative products such as forwards, swaps, and options on forwards or any combination of the same.

A comparison is included in Exhibit B of the characteristic features of Exchange versus OTC transactions.

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New and existing transactions using the OTC market are subject to the Credit Risk Policy, Appendix E of the FMPA Risk Management Policy.

5.1.3 Forward Physical Purchases:

FMPA is authorized to negotiate, contract with, and purchase physical quantities of natural gas and fuel oil pursuant to the Credit Risk Policy and the Origination Risk Policy.

All physical purchases of natural gas shall be coordinated through an FMPA designated fuel agent in order to schedule, receive, transport and deliver such purchased gas volumes. Any forward purchases of natural gas or fuel oil must be limited to the physical volume requirements forecast for only serving the energy requirements of the ARP and its obligations, if any.

Any natural gas purchases or sales greater than a one-month (thirty-one days) duration shall be pursuant to the approval process defined by the Origination Policy prior to any commitment, i.e. the defined approval authority of the FMPA staff member making such commitment.

5.1.4 Physical Natural Gas Purchases:

Physical natural gas purchases with a term of one month (thirty-one days) or greater will not exceed 75% of the respective monthly fuel needs based upon the most recent load forecast and generation dispatch projection at the time of the commitment of such purchases.

To ensure monthly fuel needs are as current as possible, each month an updated load forecast/dispatch projection will be generated no later than five (5) business days prior to the beginning of the following month. This forecast projection will be the basis for determining the 75% fuel need maximum described above.

5.1.5 Fixed Price Physical Natural Gas Purchases:

Any fixed price purchase with a duration of greater than one month is viewed as a near term price risk mitigation transaction and requires the approval of the EC prior to commitment unless such fixed price purchase is pursuant to an approved price risk mitigation strategy as described in Section 0 above.

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5.1.6 Natural Gas Storage:

Upon approval of both the FC and the EC, FMPA may enter into natural gas storage agreements. Counterparties are subject to the Credit Risk Policy. The primary purpose of any natural gas storage agreement shall be to ensure the reliability of natural gas supplies. Secondly, natural gas storage may be used as an operational pipeline balancing tool or in conjunction with other authorized energy management transactions when financially advantageous for the ARP, as determined by a storage management agent and/or the GR&A Group if no such agent is authorized.

5.1.7 Fuel Oil Storage:

The primary purpose for maintaining a minimum amount of fuel oil shall be to ensure that a reasonable level of alternate fuel is available for dual fuel fired generating units in the event that natural gas deliveries are reduced or interrupted due to supply and/or pipeline constraints. Recognizing that the Stock Island generating units operate solely with fuel oil, the minimum inventory criteria applies to the Island's fuel oil storage inventory as well.

5.1.8 Natural Gas Entitlement Capacity:

Natural Gas Entitlement Capacity is needed to secure firm delivery of natural gas to generation assets. Natural gas pipeline companies generally offer two ~~bask~~-basic forms of service for the transportation of gas from receipt point(s) to the desired delivery locations. The first type is referred to as "interruptible", where a shipper's scheduled volumes submitted are subject to being curtailed anytime the pipeline becomes capacity constrained even if gas has been delivered at the receipt points. The shipper is only charged for this service based upon the quantity of gas that was successfully delivered. The pipeline has no obligation to ensure delivery of gas volumes when using this form of transportation service.

The second form of service is referred to as "firm", where the shipper pays the pipeline a reservation fee (commonly referred to as a capacity or demand charge) each month based upon the daily delivery obligation of the pipeline. When a shipper contracts for this form of "firm" service, the pipeline has committed to the obligation to deliver whatever quantity that has been scheduled up to the contracted capacity

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quantity. In the event that the pipeline becomes capacity constrained, then each firm shipper would have their scheduled volume curtailed on a pro-rata basis.

FMPA has contracted firm service primarily upon Florida Gas Transmission (FGT) for the delivery of natural gas fuel to its generating assets to ensure that each gas fired unit is able to operate when needed. FMPA also has the ability to receive gas volumes from Gulf Stream Natural Gas System at the Cane Island Power Park.

The combination of these two arrangements ensures that FMPA can ensure delivery of natural gas as required to generate power in a reliable manner as needed to meet its load serving obligations to its members.

6.0 Risk Limits and Measurement

FMPA may only enter into transactions to manage risks associated with the physical and financial exposure related to meeting the ARP's forecast fuel requirements of natural gas and/or fuel oil related only to fulfilling all applicable ARP energy obligations.

Proactive monitoring of current market performance, existing and potential risk exposure, risk management alternatives (acquiring or liquidating positions), and evaluation of prior strategic results are necessary to ensure the goals and expectations defined by this Policy are achieved.

The GR&A Group shall use the following limits and measurements, as calculated using applicable reference pricing, to monitor the performance of and compliance with current approved risk management strategies and procedures.

Before any transaction is executed, the individual executing the transaction is required to ensure that it is compliant with the parameters of this Policy, any approved price risk mitigation program, if any, and respective periodic reviews by the GR&A Group. This requirement will be fulfilled by analyzing the natural gas portfolio and any associated risk mitigation transactions to ensure that the resulting incremental credit and market exposures do not exceed any defined limits set forth in this Policy.

6.1 Natural Gas Storage Limits:

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The is requirement for storage limits should be applied only if there is more than 500,000 MMBtu of capacity available to ARP.- If storage capacity is below 500,000 MMBtu, there will not be any minimum requirements as outlined in section 6.0.

The minimum inventory volume of natural gas in storage during the primary hurricane season (June through November) shall be 50% of FMPPA's contracted storage capacity. During all other months the minimum level of storage inventory shall be 10% of contracted storage capacity.

~~This [A1] requirement should be applied only if there is more than 500,000 MMBtu of capacity available to ARP. If storage capacity is below 500,000 MMBtu, there will not be any minimum requirements as outlined in section 6.0.~~

6.1.1 Outsourcing:

FMPPA may outsource the management of its natural gas storage capacity for optimizing this asset by issuing a Request for Proposal ("RFP"). Final selection of the qualified storage management agent ("Agent") must be approved by the FC and EC.

The Agent shall provide information to the Agency Risk Director for review and discussion during monthly GR&A Group meetings. The Agent must comply with FMPPA Directives and the terms and conditions of FMPPA's managed natural gas storage contracts and all applicable tariffs and other legal requirements. The agent will be granted access to trading platforms or other needed counterparty information required to execute transactions within FMPPA's contractual relationships. The Agent must agree to the obligations of this Policy and FMPPA's respective counterparty trading account(s) requirements.

6.1.2 Annual Storage Plan:

The Agent must provide an Annual Storage Plan for the upcoming fiscal year to FMPPA by August 1 of each year for approval by the GR&A Group.

6.1.3 Storage Optimization Restrictions:

Storage management activities shall strive to generally maintain a net zero optimization position. Net zero optimization is when all physical gas stored in the ground (Storage) and/or financial long/short positions (i.e. purchased/sold NYMEX natural gas contracts or their equivalent) representing volumes to be injected/withdrawn in a forward period has an off-setting financial long/short position (i.e. purchased/sold NYMEX natural gas contracts or their equivalent) representing volumes to be withdrawn/injected in a forward period (Transaction)).

- 1) Any “net zero” tolerance deviation greater than 10,000 MMBtu and less than 50,001 MMBtu (“Minor Tolerance Deviation”) must be corrected by the end of the fifth (5th) business day following the day on which it occurred and must be reported by the Agent to GR&A on a monthly basis, with sufficient details to explain why the Minor Tolerance Deviation occurred.
- 2) Any “net zero” tolerance deviation greater than 50,000 MMBtu (“Major Tolerance Deviation”), must be reported by the Agent to GR&A. Such Major Tolerance Deviation report will be in writing detailing the circumstances of the deviation within three business days of the occurrence.

FMPA’s CEO must authorize any net zero imbalance outside of approved limits.

6.1.4 Optimization Trade Period:

Storage management transactions are restricted for the settlement date to be no more than 24 months into the future from the transaction date of the trade.

6.1.5 Inventory Limit Deviations:

Storage inventory levels may deviate outside of the above stated limits only when required to meet FMPA’s operational requirements (“Reliability Event”). The Agent shall inform FMPA’s Risk Director immediately after any such Reliability Event. Within 3 business days after such Reliability Event, the Agent shall provide FMPA’s Risk Director with a written action plan to reestablish the pre Reliability Event inventory level unless such level has already been achieved.

6.1.6 Storage Management Reports:

The Agent shall provide storage management reports for each FC meeting. These reports shall include physical gas inventory and any optimization transactions.

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6.1.7 Cash Flow Report:

The Agent shall provide, by the fifth of each month, a cash flow report detailing the impacts of existing and projected storage management activities for review by the GR&A Group. If directed, the Agent must contractually agree to adjust storage inventory to meet FMPA's liquidity requirements.

6.2 Fuel Oil Storage Limits:

The Agency shall maintain, as conditions warrant, a fuel oil inventory of no less than 50% and no more than 100% of available storage tank capacity located ~~solely at Cane Island Power Park and Treasure Coast Energy Center~~each respective generating facility. In the event that the fuel oil inventory falls below 50% at a generation site, the Power Generation Fleet Director will implement an action plan to achieve the minimum 50% inventory level within a reasonable period of time or provide justification for a reduced inventory level. This plan or justification will be provided to FMPA's Risk Director and the COO for review and approval. The GR&A Group will discuss the resulting action plan at its next meeting.

Agency shall maintain, as conditions warrant, fuel oil inventory at Stock Island Generating Facility, which will support the 17-day historical hurricane restoration operations load curve developed by staff or approximately 2,800,000 gallons. Staff will ensure this required minimum volume is in place before hurricane season, June 1st. In the event that the fuel oil inventory falls below 50% of the 17-day benchmark, the Power Generation Fleet Director will implement an action plan to achieve the minimum 50% inventory level within a reasonable period of time or provide justification for a reduced inventory level. This plan or justification will be provided to FMPA's Risk Director and the COO for review and approval.

Processes will be implemented and maintained to minimize the environmental risk at all the generating sites. These procedures, at a minimum, will consist of:

- Fuel inventory management
- Thorough tank inspections
- Timely and accurate fuel inventory accounting records
- Dynamic fuel oil measurement
- Delivery of fuel oil by tanker truck only

6.3 Natural Gas Entitlement Capacity

Long-term NGEC shall be reviewed for adequacy as part of the planning process for major changes to the generation portfolio. To ensure a high level of reliability, staff shall target acquiring and maintaining NGEC for at least 70% of the monthly system demand projected. Monthly system demand may be derived from the average of the daily demand projections for each month.

Short-term NGEC management, up to one year, will allow for daily or monthly NGEC sales to be in excess of the expected daily or monthly maximum system demand.

7.0 Internal Controls

The COO, CFO and Agency Risk Director shall be responsible for the establishment of appropriate internal controls and segregation of duties to facilitate proper execution of the natural gas and fuel oil risk mitigation program, consistent with this Policy and in accordance with all policies and procedures established by the FMPA Risk Management Policy, or by NERC and FERC regulations.

7.1 Segregation of Duties:

Individuals responsible for legally binding the organization to a transaction will not also perform confirmation, clearing and/or accounting functions related to those transactions. The official book of record of FMPA shall also be maintained by a person(s) other than those executing such transactions. This maintenance responsibility includes the valuation of mark-to-market positions (when applicable) and the calculation of applicable risk metric(s). Clear separation of duties shall be maintained between the front office (marketing functions and transaction execution), the middle office (confirmation, valuation, and reporting functions), and the back office (processing, accounting, invoicing and reconciliation activities).

7.2 Policy Compliance:

The Internal Audit Manager shall ensure that compliance with this Policy and associated Procedures are monitored on an ongoing basis. Any unresolved compliance issues will be presented to the FC by the Agency Risk Director at the next regularly scheduled meeting.

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(Continued)**

7.3 Conflicts of Interest:

Personnel responsible for executing and managing the Agency's trading activity shall not engage in any activity that could pose a conflict of interest and interfere with the proper execution of Agency risk mitigation activities or which could impair their ability to make impartial and objective trading decisions. Such personnel shall disclose to the Agency Risk Director any personal financial interests in any financial institutions, firms, or other entities that conduct business with FMPA.

7.4 Policy Questions:

The Agency Risk Director is authorized to provide clarification and explanation on any questions regarding this Policy. All legal matters stemming from this Policy will be referred to the Agency's Office of the General Counsel.

7.5 Training:

Appropriate training on the risks associated with different market conditions, financial products and physical products shall be provided as needed to educate appropriate FMPA staff and governing body members.

8.0 Reporting

- Current market conditions affecting FMPA's natural gas and fuel oil costs, risk management programs, or FMPA's current financial and physical risk management strategies shall be reported during each meeting of the FC and/or EC.
- The following information shall be reported at each meeting of the FC and/or EC:
 - 1) The volume of all natural gas portfolios.
 - 2) Margin Risk.
 - 3) Monthly financial natural gas portfolio gains or losses.
 - 4) Any additional relevant information about FMPA's natural gas and fuel oil risk management program and activities.
- Acceptance of the reported information by the FC and/or the EC is required

**FUEL PORTFOLIO RISK MANAGEMENT POLICY
FOR FLORIDA MUNICIPAL POWER AGENCY
(Continued)**

- The Agency Risk Director shall report any deviations from this Policy according to the guidelines set forth in the FMPA Risk Management Policy, Section 4.1. The Agency Risk Director shall cause an annual report to be completed on the operation and effectiveness of this Fuel Portfolio Risk Management Policy as described in the FMPA Risk Management Policy, Section 7.0.

9.0 Oversight Structure

The Agency Risk Director shall cause any material deviations from this Policy to be reported according to the guidelines set forth in Section 4.1 of the FMPA Risk Management Policy. An annual report on the operation and effectiveness of this Policy shall be presented to the Finance Committee as described in Section 7.0 of the FMPA Risk Management Policy.

Appendix A

Florida Municipal Power Agency Risk Management Reporting Calendar Natural Gas and Fuel Oil Risk Management Planning Reporting Requirements				
Reporting Item	Frequency Of Report	Responsible Party	Policy Reference	Policy Reference
Volumetric Projection Update	Monthly	Business Development and System Operations Director	Section 5.1.4	Physical Natural Gas Purchases:
Annual Storage Plan and Update*	Annually	Agent	Section 6.1.2	Annual Storage Plan:
Storage Balance Restriction Deviations*	As Needed	Agent	Section 6.1.3	Storage Optimization Restrictions:
Reliability Event*	As Needed	Agent	Section 6.1.5	Inventory Limit Deviations:
Storage Report*	Each FC Meeting	Agent	Section 6.1.6	Storage Management Reports:
Storage Cash Flow*	Monthly	Agent	Section 6.1.7	Cash Flow Report:
External Review	Every five years	Agency Risk Director	Section 7.2	Policy Compliance:
Fuel Oil Action Plan	As Needed	Power Generation Fleet Director	Section 6.2	Fuel Oil Storage Limits:
Market Conditions	Each FC Meeting	Agency Risk Director	Section 8.0	Reporting
Fuel Portfolio Update	Each FC and EC Meeting	Agency Risk Director	Section 8.0	Reporting
Policy Operation & Effectiveness	Annually	Agency Risk Director	Section 8.0	Reporting
Policy Compliance Deviations	As Needed	Internal Audit Manager	Section 7.2	Policy Compliance:
*these reports are required only if there is more than 500,000 MMBtu of capacity available to ARP.				

Appendix B

Features of Exchange Traded vs. Over-The-Counter Traded Products

FEATURES	Exchange Traded	Over-The-Counter
Examples	Futures and Options	Swaps, Caps, Floors, Collars, etc.
Market	Organized exchanges in Chicago, New York, Kansas City, and other commodity markets around the world.	Networks consisting of market makers who exchange information, provide bids/offers, and negotiate transactions.
Agreements	Standardized contracts.	Custom-tailored to meet any specific needs of the counterparties within accepted guidelines (NAESB, EEI, ISDA).
Risk	Guaranteed contract performance.	Performance, default and/or credit risk to the counterparties.
Regulation	U.S. exchanges regulated by Commodity Futures Trading Commission (CFTC).	Not formally regulated.
Ability to Value	Market transparency resulting from the electronic posting of daily settlement and intra-day prices. All prices are generally based upon a single geographic location.	<ul style="list-style-type: none"> - Varies by market and location. No standardized or consistent methodology. - Some have electronic posting or periodic publications, - Some require individual inquiry and valuation.

AGENDA ITEM 8 – ACTION ITEMS

- d. Recommended Approval of
Resolution 2022 B-3 and 2022
B-4 for Budget Amendments**

**Finance Committee Meeting
May 18, 2022**



8d - Recommended Approval of Resolutions 2022 B-3 and 2022 B-4 for Budget Amendments

Finance Committee

May 18, 2022

Stanton & Tri-City Budget Amendments Needed

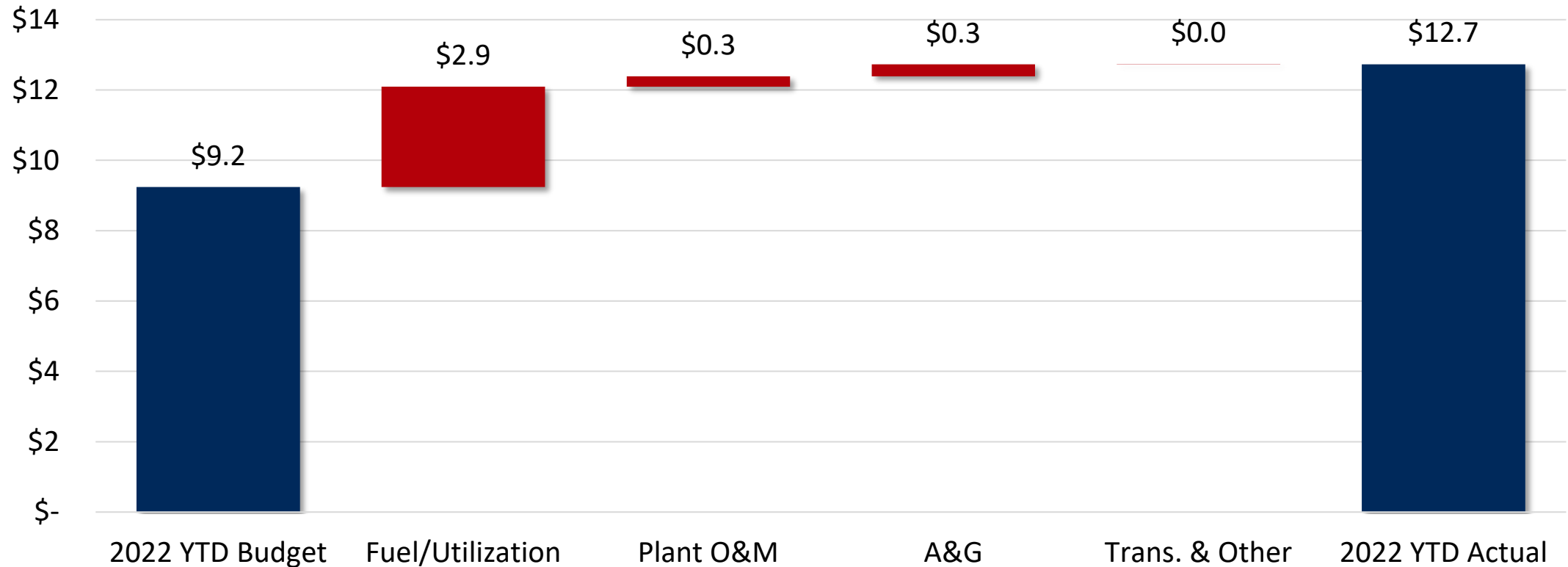
Expenses Expected to Exceed Approved Levels in June

- Stanton and Tri-City Projects need budget amendments to ensure FMPA has sufficient spending authority to pay project expenses
- Fuel expenses above budget is the primary driver of the need for additional spending authority for both projects
- Originally planning for May information item and June action
- Based on current projections, both projects will exceed their currently authorized spending limits prior to the June meeting
- Additional requested funds do not impact demand or transmission billings to participants; energy billings reflect actual costs

Stanton Project YTD Expenses \$3.5M (38%) > Target

Higher Fuel Costs Account for 83% of Total Expenses > Target

Stanton Project Budget vs. Actual Expenses through March (\$Millions)

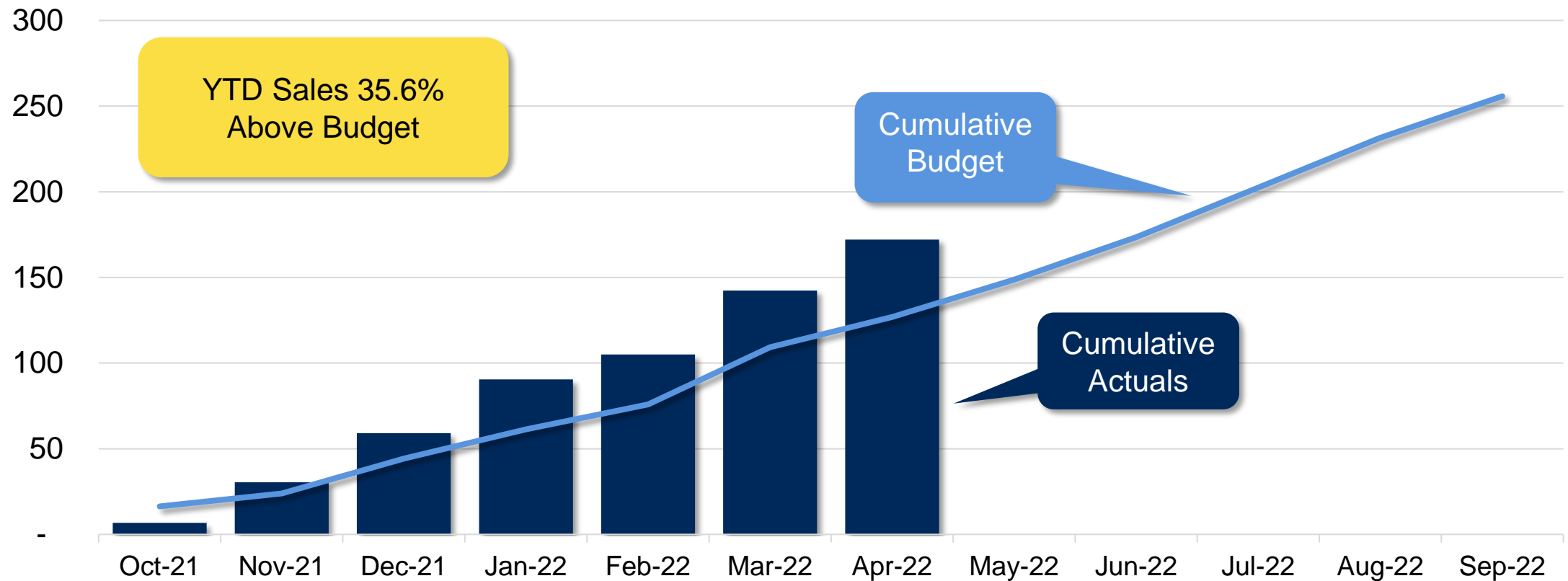


■ Totals ■ Decreases ■ Increases

Stanton Project Sales 36% Above Target Through April

Stanton 1 Has Been the More Heavily Utilized Unit

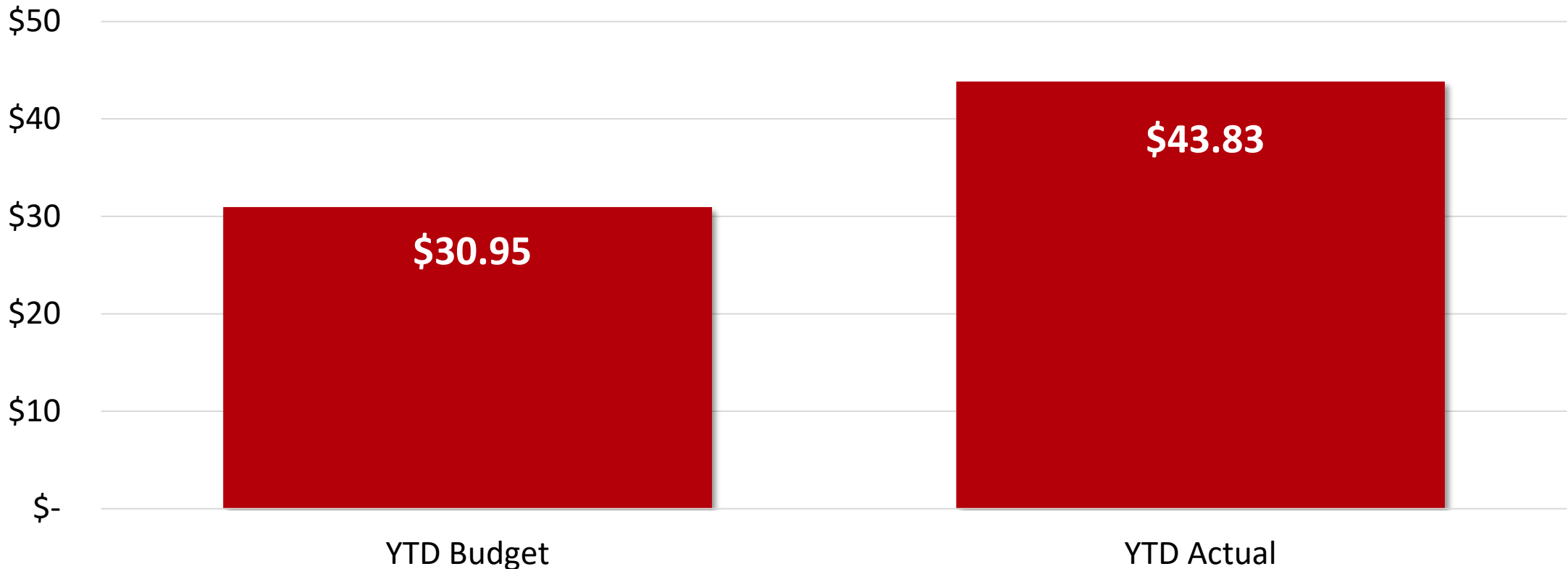
Stanton Project FY 2022 Cumulative Sales (GWh)



YTD \$/MWh Fuel Costs 42% Above Budget

Driven by Significant Increases in Coal & Natural Gas Prices

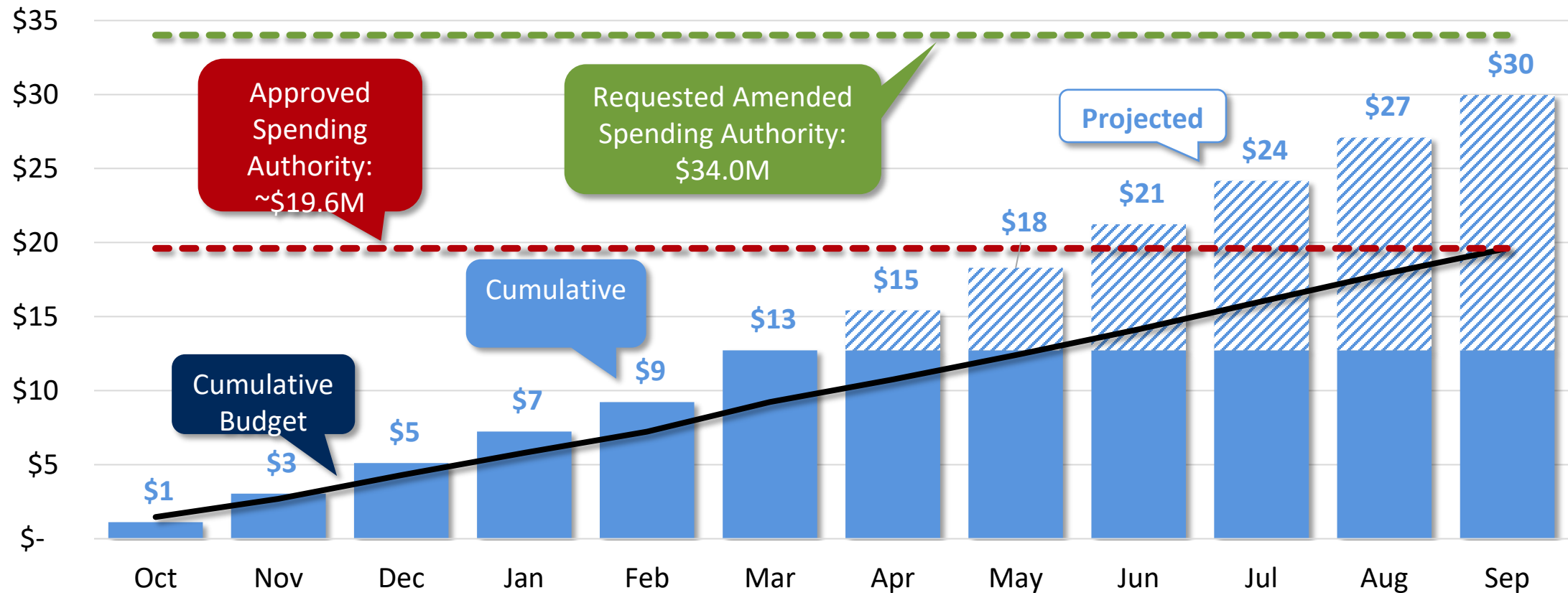
Stanton Project Fuel Cost (\$/MWh)



Stanton: ~\$14.4M Spend. Auth. Increase Requested

Total Amended Spending Authority Would Be \$34.0M

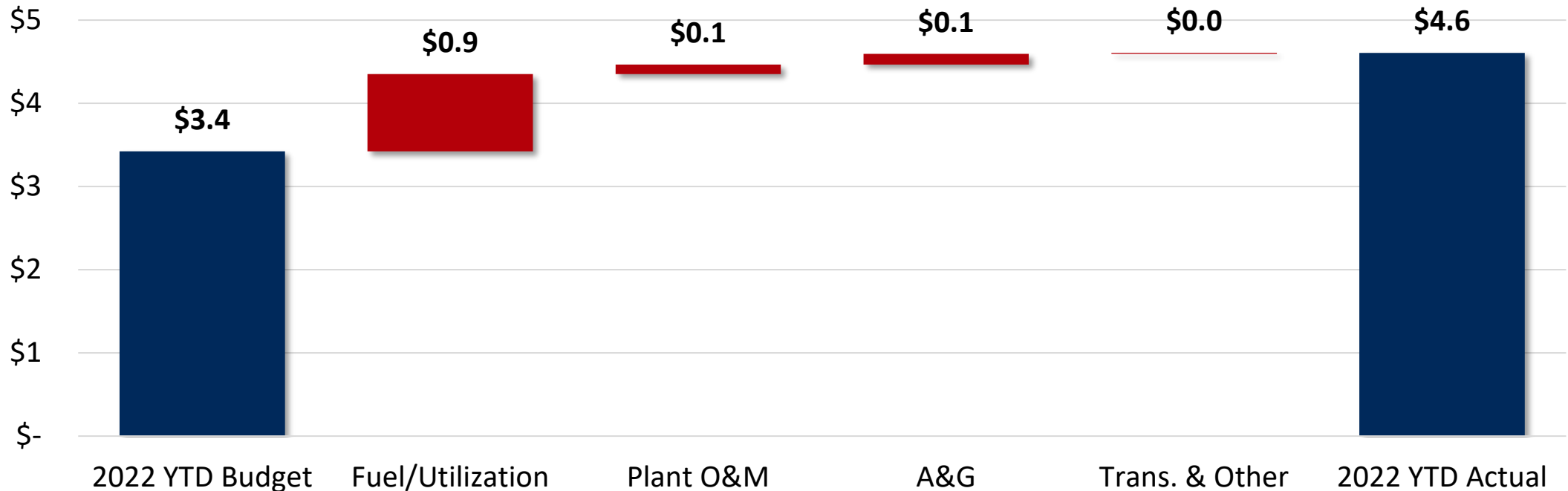
Stanton Project Cumulative Budget vs. Actual Expenses (\$Millions)



Tri-City Project YTD Expenses \$1.2M (35%) > Target

Higher Fuel Costs Account for 75% of Total Expenses > Target

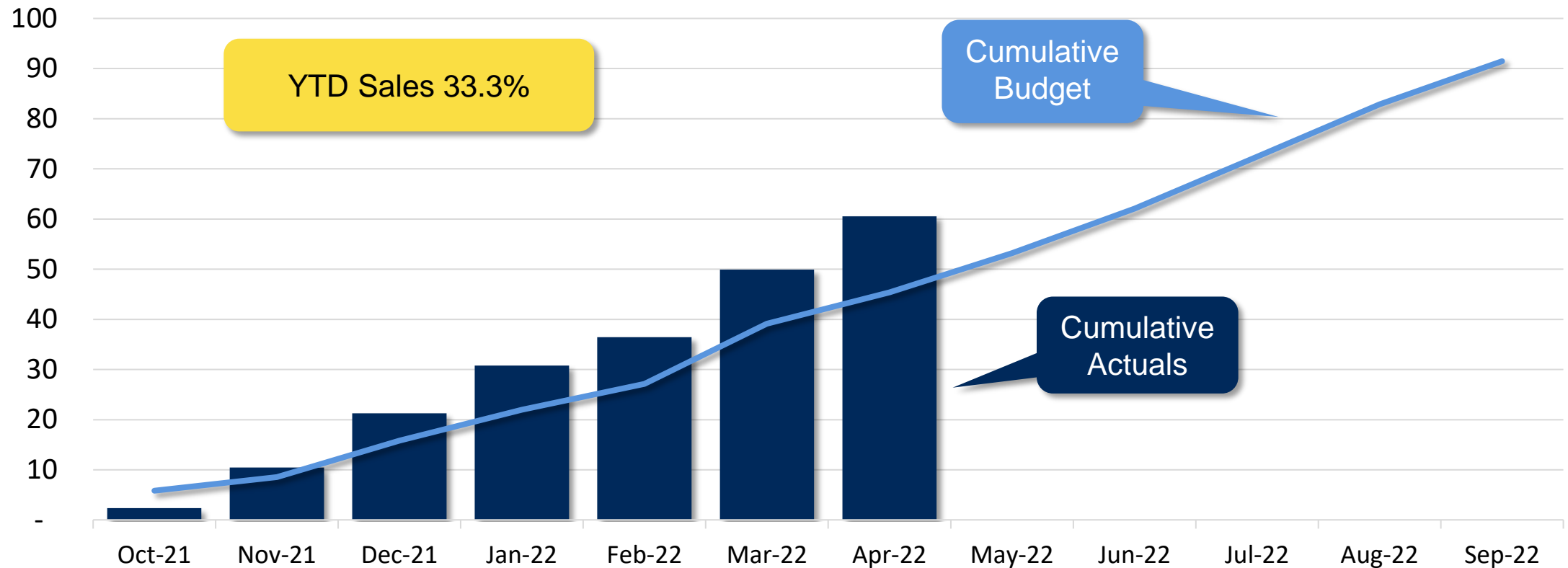
Tri-City Project Budget vs. Actual Expenses through March (\$Millions)



Tri-City Project Sales 33% Above Target Through April

Stanton 1 Has Been the More Heavily Utilized Unit

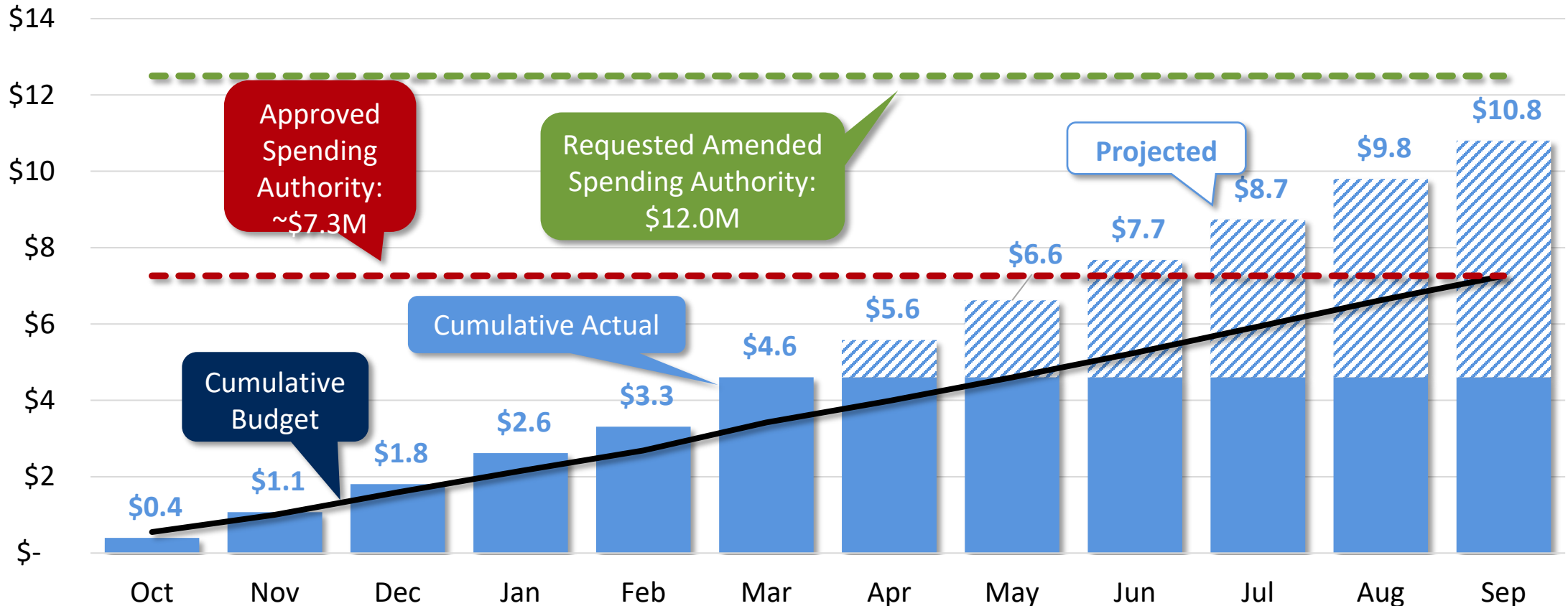
Tri-City Project FY 2022 Cumulative Sales (GWh)



Tri-City: ~\$5.2M Spend. Auth. Increase Requested

Total Amended Spending Authority Would Be \$12.5M

Tri-City Project Cumulative Budget vs. Actual Expenses (\$Millions)



Summary of Requested Additional Spending Authority

Project	Current Approved Spending Authority	Requested Additional Spending Authority	Amended Spending Authority
Stanton	\$19,595,000	\$14,405,000	\$34,000,000
Tri-City	\$7,259,000	\$5,241,000	\$12,500,000

Recommended Motion

- Move approval of recommendation of the following resolutions to the Board of Directors:
 - Resolution 2022-B3 for approval to increase the Fiscal Year 2022 Stanton Project budget spending authority by \$14,405,000.
 - Resolution 2022-B4 for approval to increase the Fiscal Year 2022 Tri-City Project budget spending authority by \$5,241,000.

**AGENDA ITEM 9 – INFORMATION
ITEMS**

- a. Review and Discussion of the
Proposed FY 2023 Agency
Allocation**

**Finance Committee Meeting
May 18, 2022**



9a – Review and Discussion of the Proposed FY 2023 Agency Allocation

Finance Committee

May 18, 2022

Agency Allocation To Projects

FY 2023 Agency Budget Allocation

- Calculated based on revised methodology approved by Board in FY 2021
- Pooled Loan program receiving flat fee allocation per loan
- Both solar projects included in calculation but ignored for FY 2023 budget since neither anticipated to be in service

FY 2022 Proposed Agency Overhead Allocations

	FY 2022 Budget (\$)	FY 2023 Budget (\$) [2]	% Change from FY 2022	With Solar Projects (\$) [3]
Member Assessments [1]	\$60,000	\$63,234	5.4%	\$63,234
St. Lucie Project	746,292	648,536	-13.1%	636,056
Stanton Project	429,235	438,276	2.1%	438,276
Tri-City Project	429,235	438,276	2.1%	438,276
Stanton II Project	537,448	469,463	-12.6%	462,523
Pooled Loan Project	15,000	15,600	4.0%	15,600
Solar Project	--	--	--	175,310
Solar II Project	--	--	--	175,310
Joint Owner Contract Audits	86,000	118,000	37.2%	118,000
All-Requirements Project	14,864,780	15,069,649	1.4%	14,738,448
Total	\$17,167,990	\$17,261,034		\$17,261,034

[1] Assessments to FMPA members that do not participate in an FMPA power supply project.

[2] FY 2023 Budget assumes neither solar project comes online during FY 2023.

[3] Reflects Agency overhead allocations assuming both solar projects were online.

**AGENDA ITEM 9 – INFORMATION
ITEMS**

**b. Fiscal Year 2022 Budget Status
Through March 2022**

**Finance Committee Meeting
May 18, 2022**



9b – Fiscal Year 2022 Budget Status Through March 2022

Finance Committee

May 18, 2022

Summary of Budget Status for First Half of FY 2022

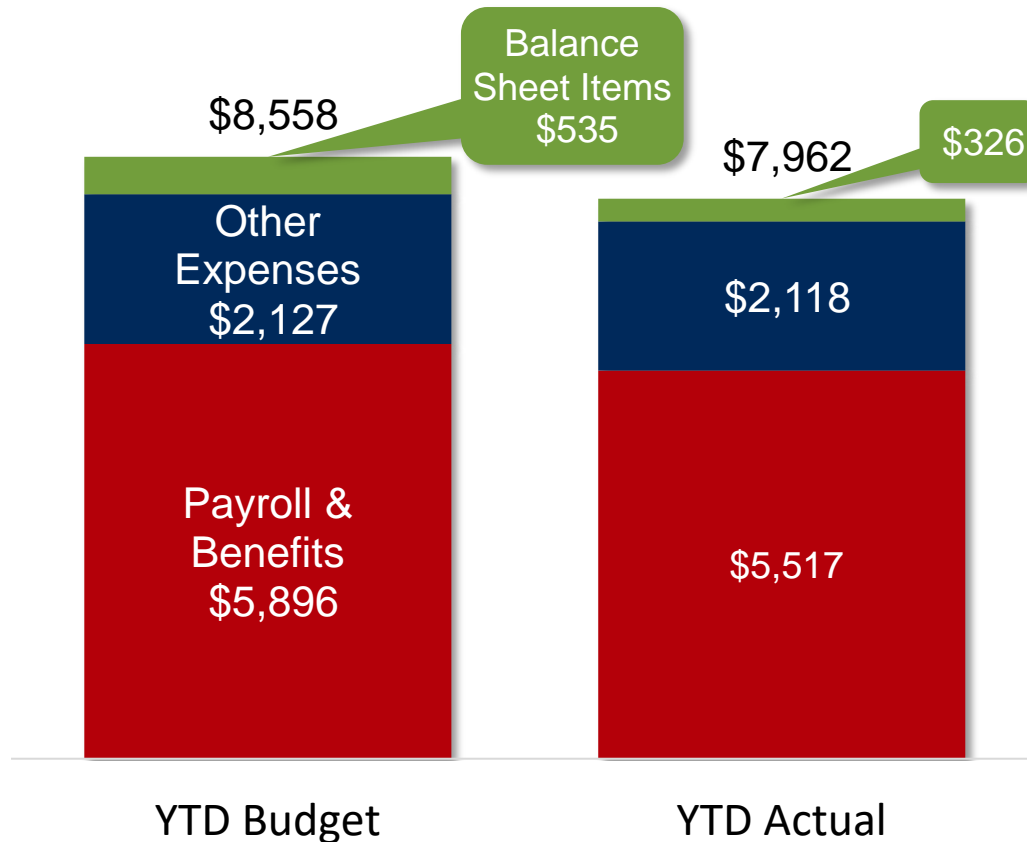
Budget Amendments Needed for ARP, Stanton and Tri-City

- Agency expenses \$600k (7%) < target, largely driven by payroll & benefits
- ARP expenses 10% above target primarily due to high gas prices; \$/MWh costs 14% above target with MWh sales 1% < target
 - Budget amendment for spending authority increase likely needed no later than June
- Stanton and Tri-City project expenses and \$/MWh costs above target due to higher generation and much higher fuel (coal and natural gas) costs
 - Budget amendments requested this month
- Stanton II Project expenses below target and \$/MWh costs well above target levels, due to generation 40% below target
- St. Lucie Project expenses and \$/MWh costs below target levels primarily due to debt savings from 2021 refinancing

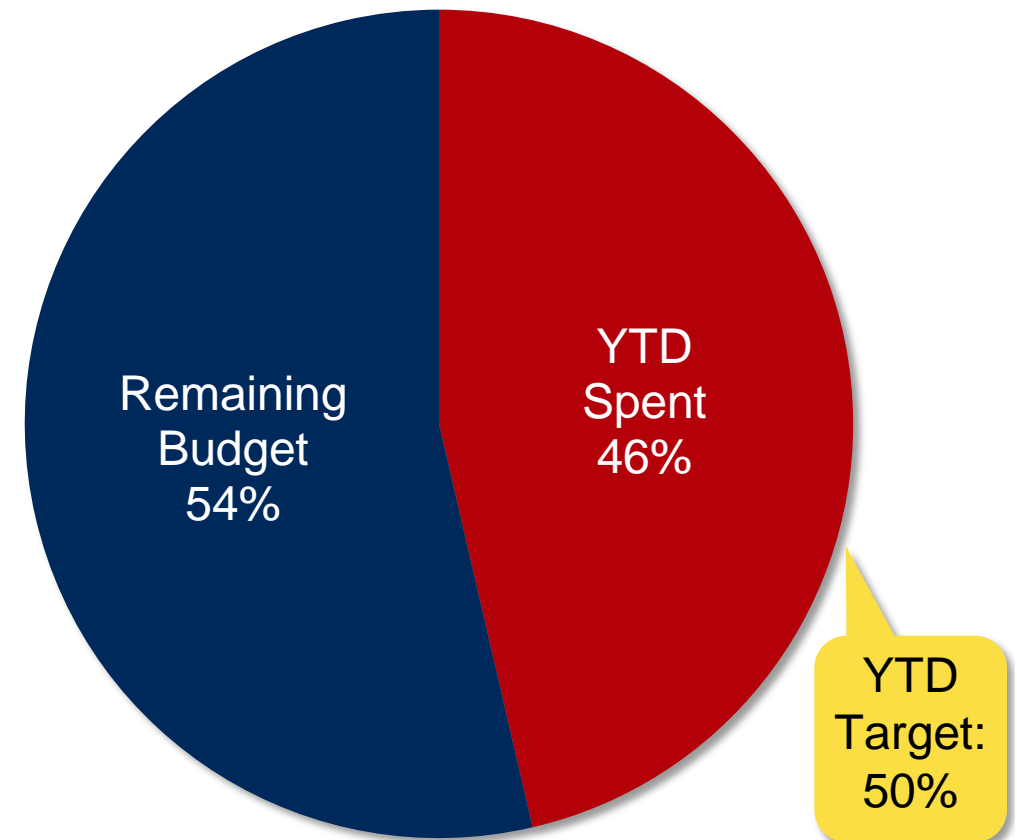
YTD Agency Costs ~\$600k (7%) < Target

Payroll & Benefits (\$379k Below) Largest Category Below Budget

YTD Expenses (\$Thousands)



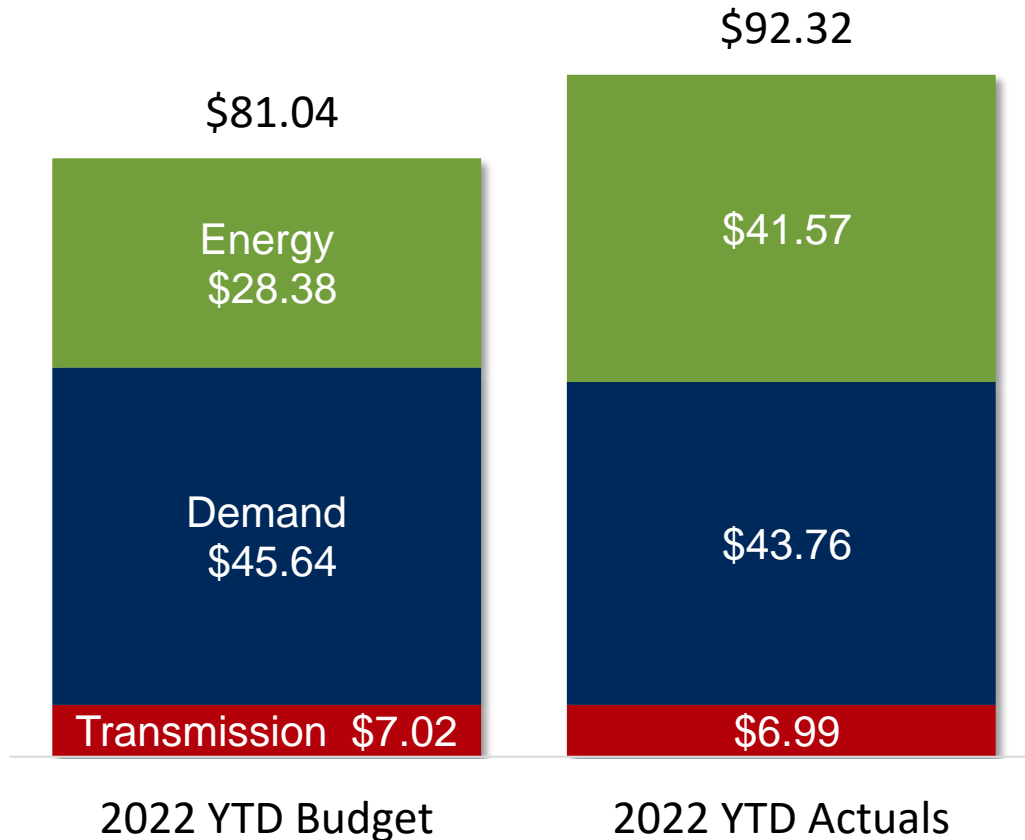
FY 2022 Spending vs. Budget



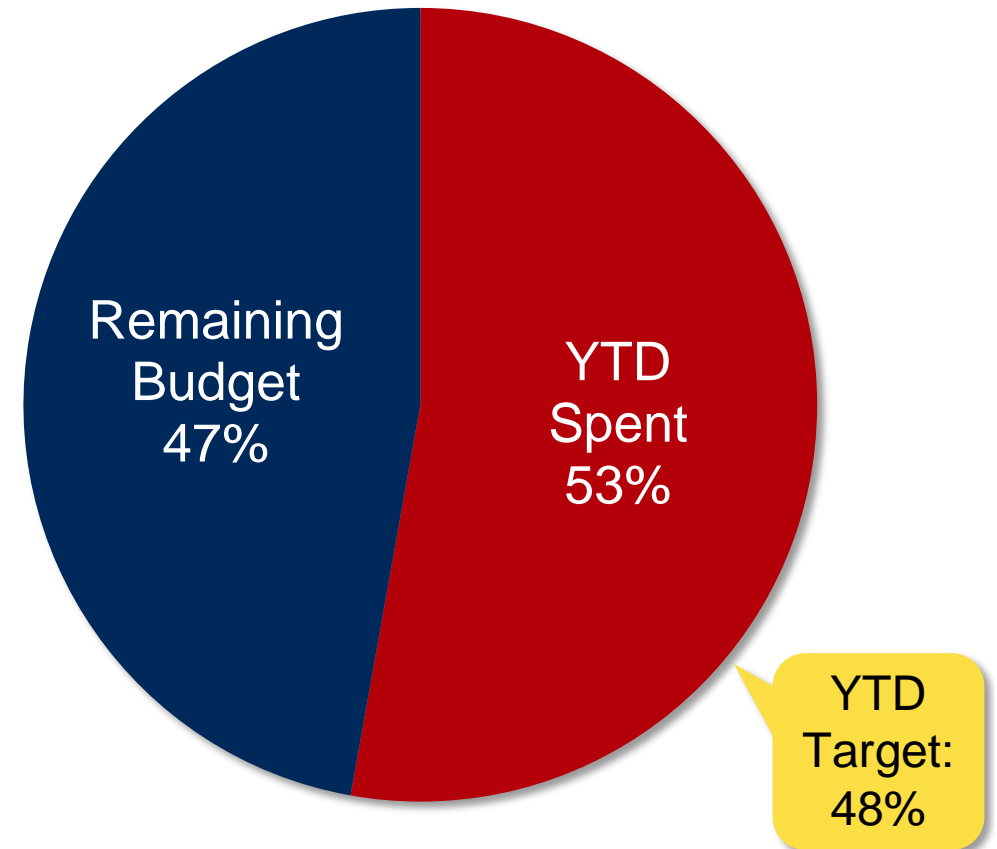
YTD ARP Participant Costs ~\$11/MWh (14%) > Budget

Driven by Natural Gas Costs Well Above Budget

YTD Participant Costs (\$/MWh)



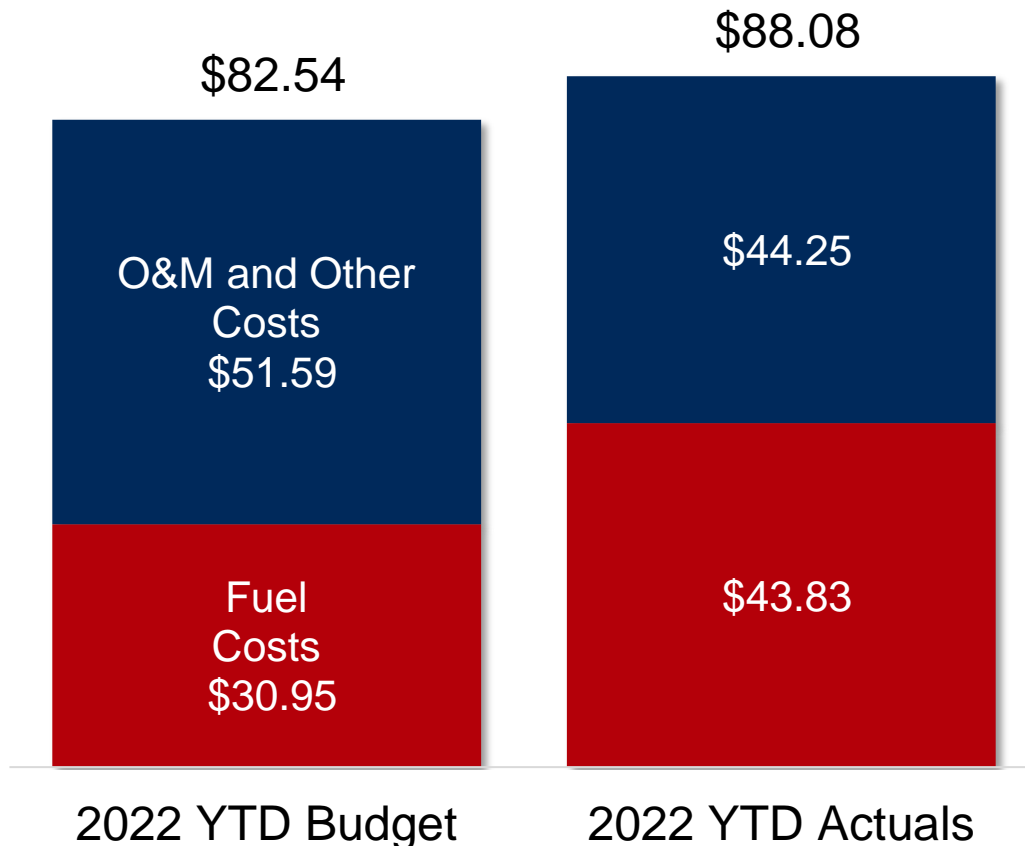
FY 2022 Spending vs. Budget



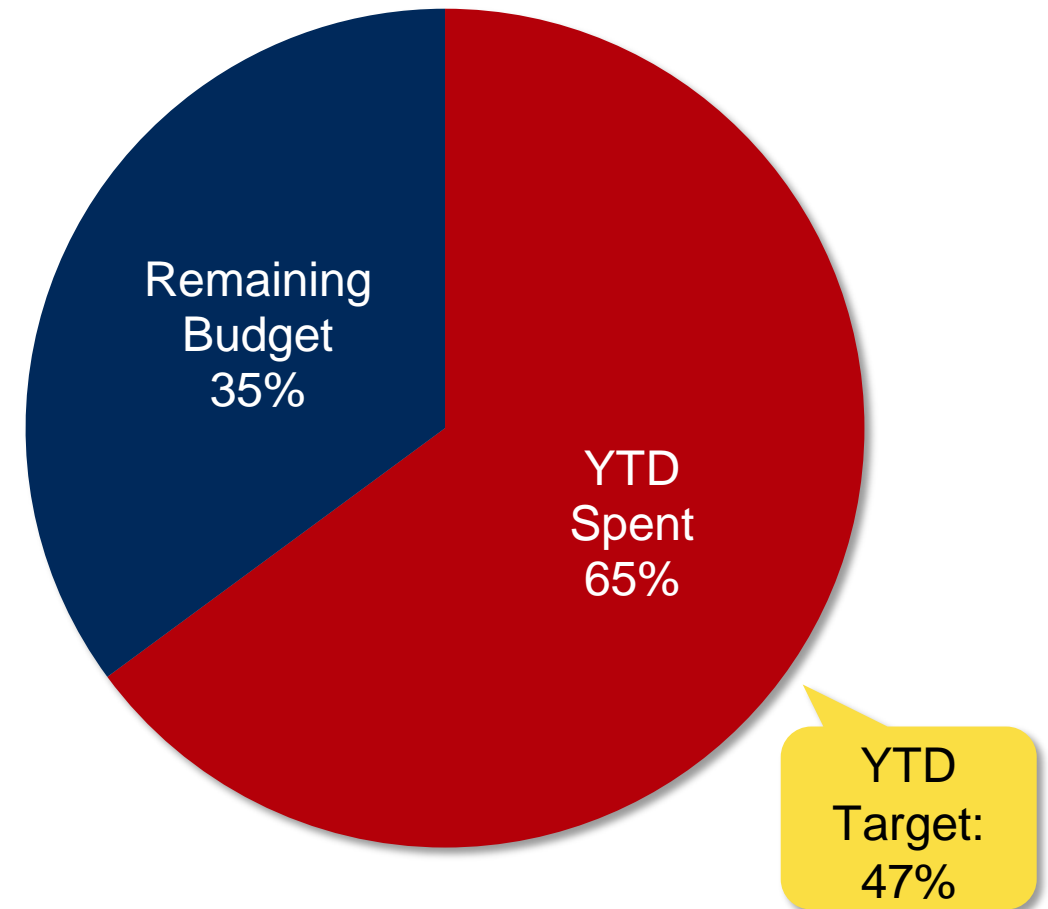
Stanton Participant Costs ~\$5.50/MWh (7%) > Budget

Driven by Combination of High Fuel Costs and High Generation

YTD Participant Costs (\$/MWh)



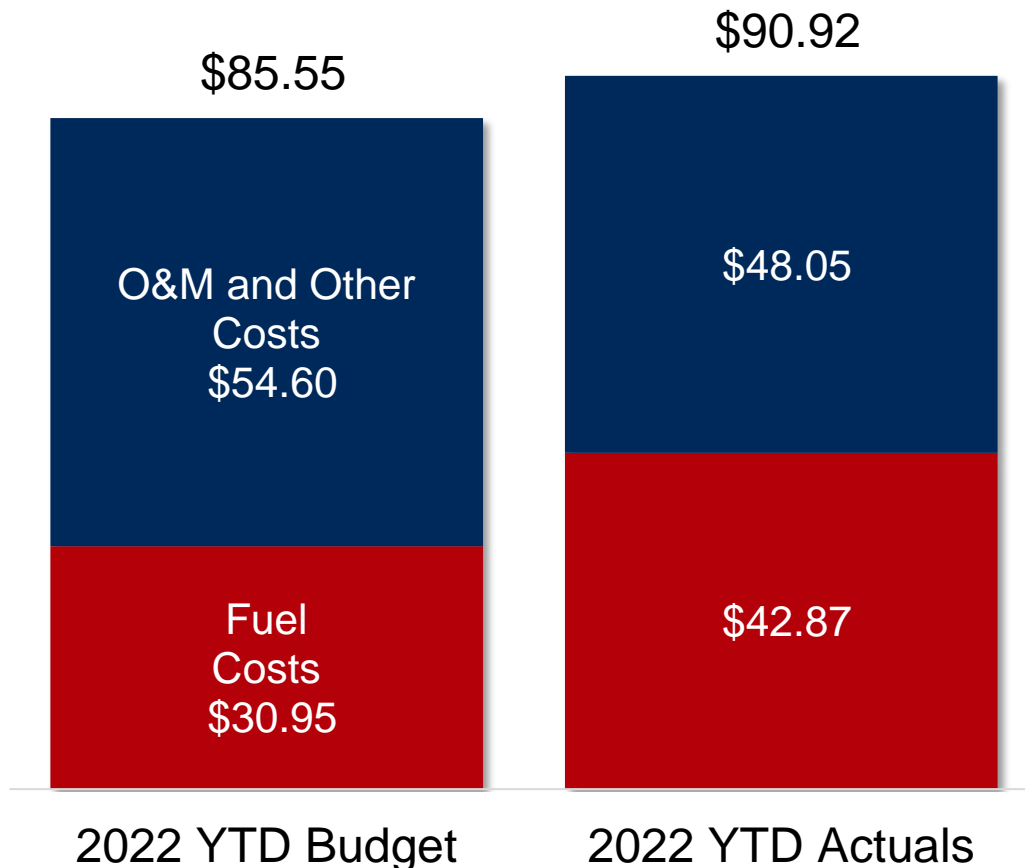
FY 2022 Spending vs. Budget



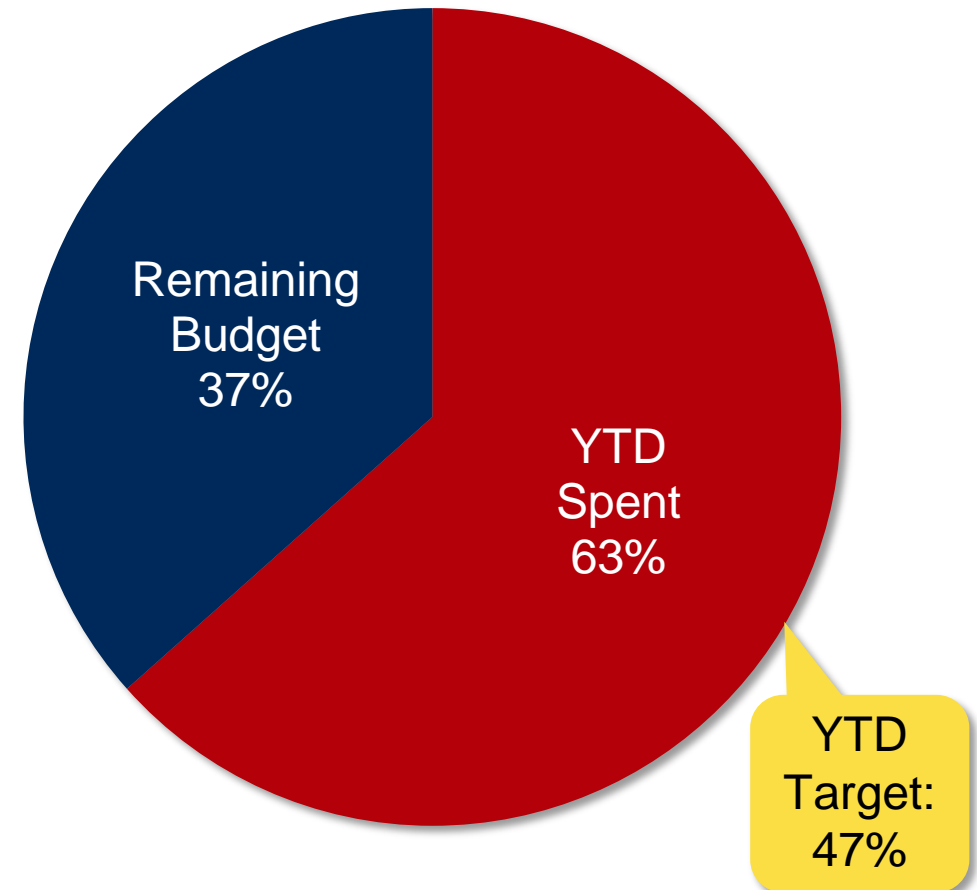
Tri-City Participant Costs ~\$5.40/MWh (6%) > Budget

Driven by Combination of High Fuel Costs and High Generation

YTD Participant Costs (\$/MWh)



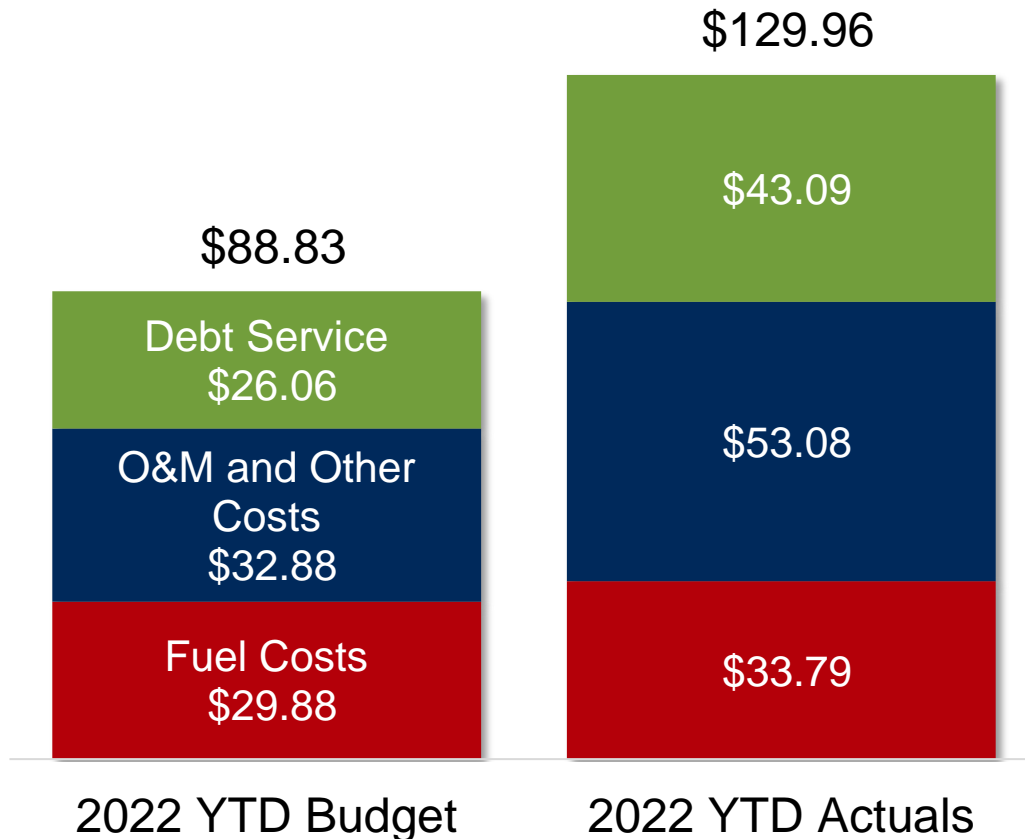
FY 2022 Spending vs. Budget



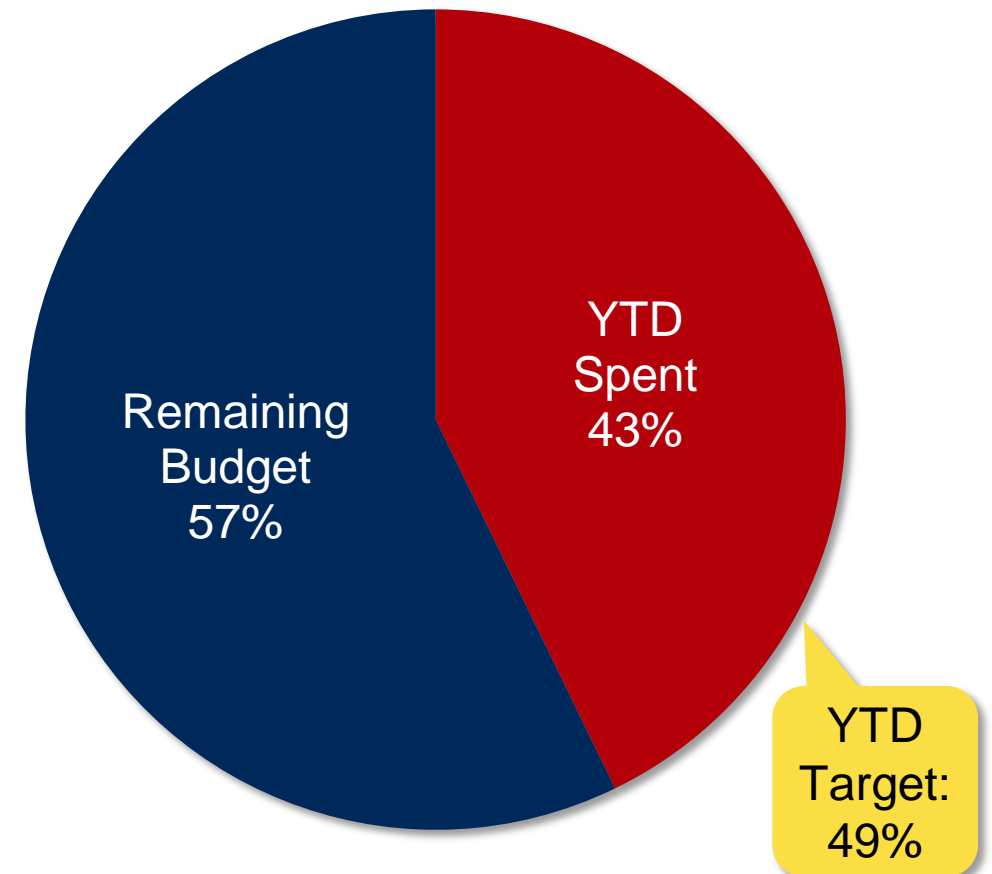
Stanton II Participant Costs ~\$41/MWh (46%) > Target

Spending Well Below Target with YTD Generation 40% < Target

YTD Participant Costs (\$/MWh)



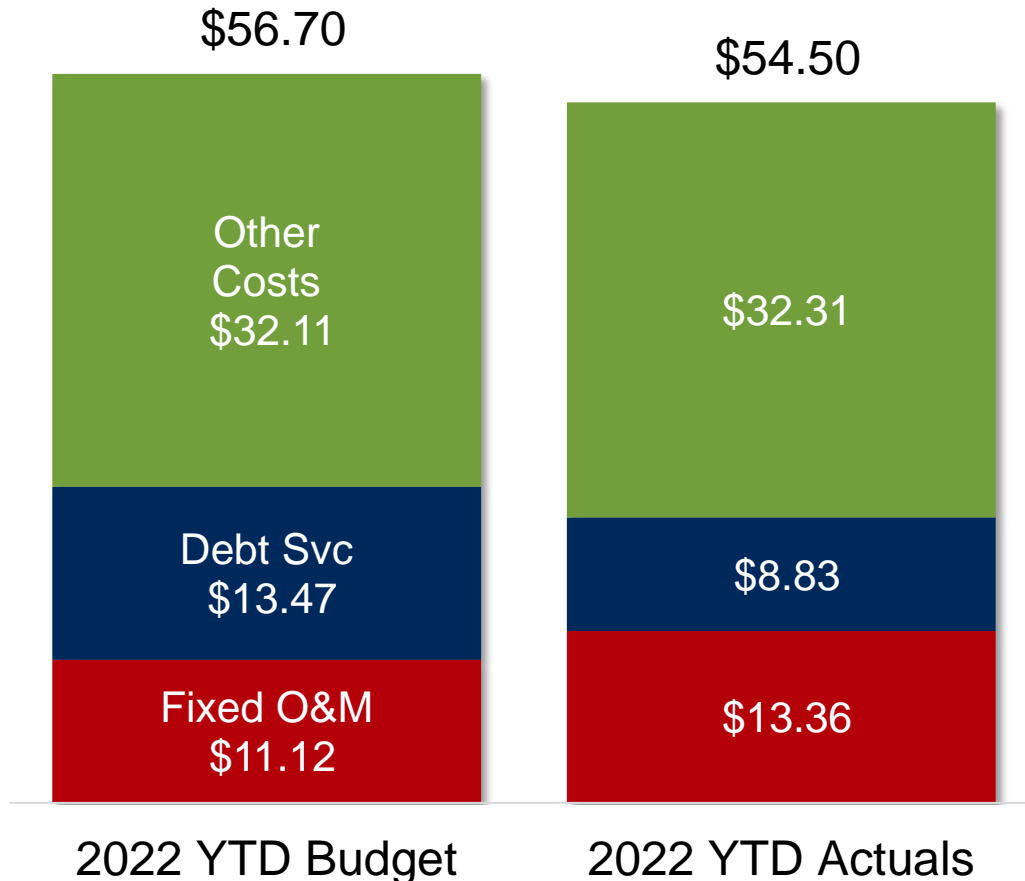
FY 2022 Spending vs. Budget



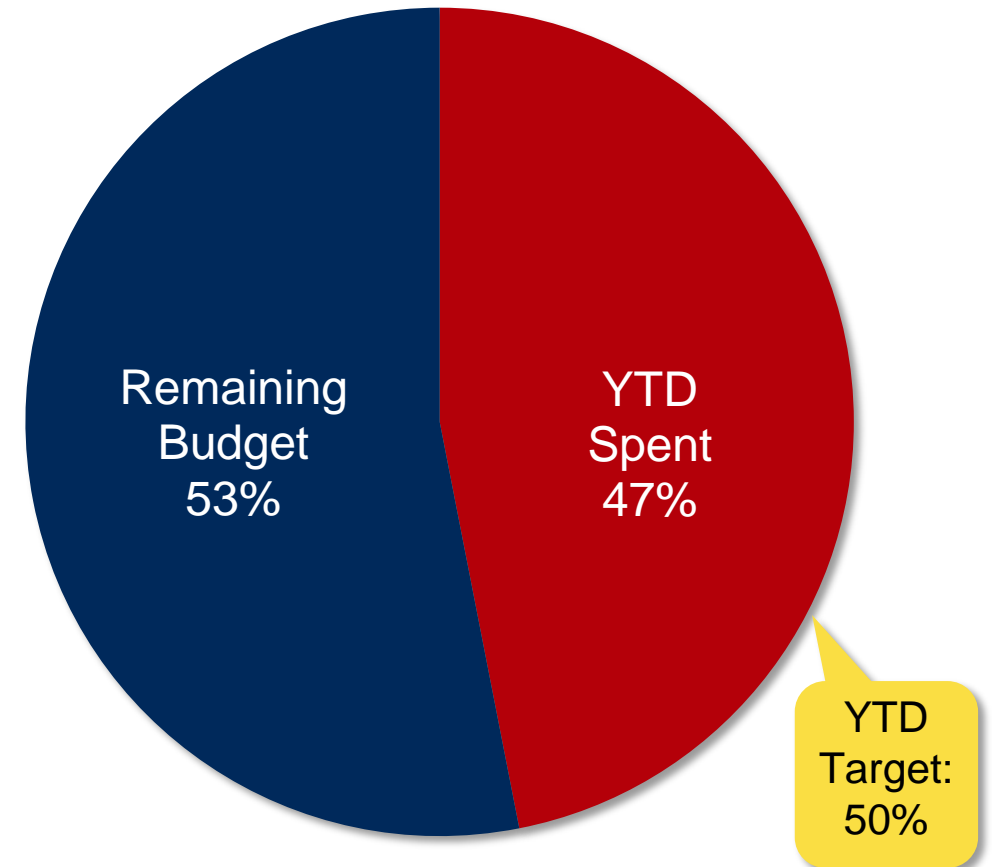
St. Lucie YTD Participant Costs \$2.20/MWh < Budget

Debt Savings from Refi Drive Total Expenses 3% Below YTD Target

YTD Participant Costs (\$/MWh)



FY 2022 Spending vs. Budget



Recommended Motion

- For information only. No action requested.

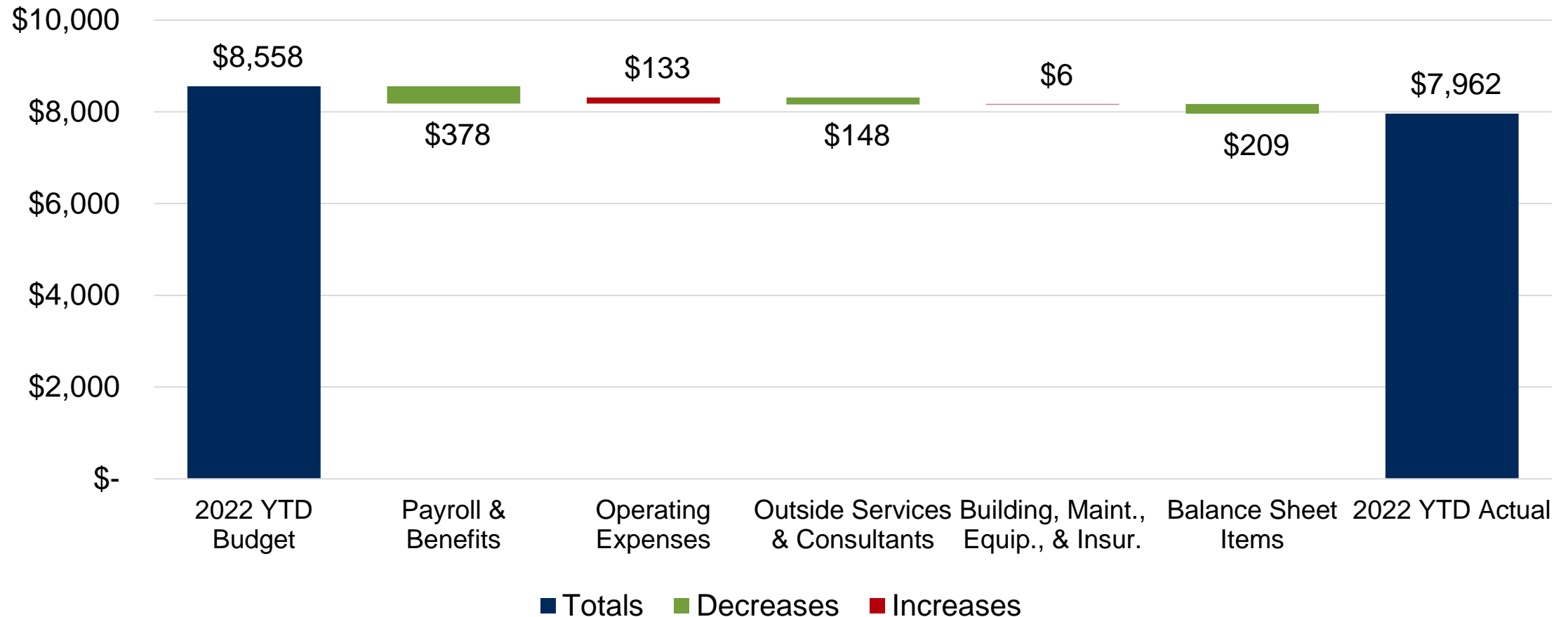


Supplemental Slides

Agency ~\$600k Below Budget through March

Payroll & Benefits Largest Savings vs. Budget

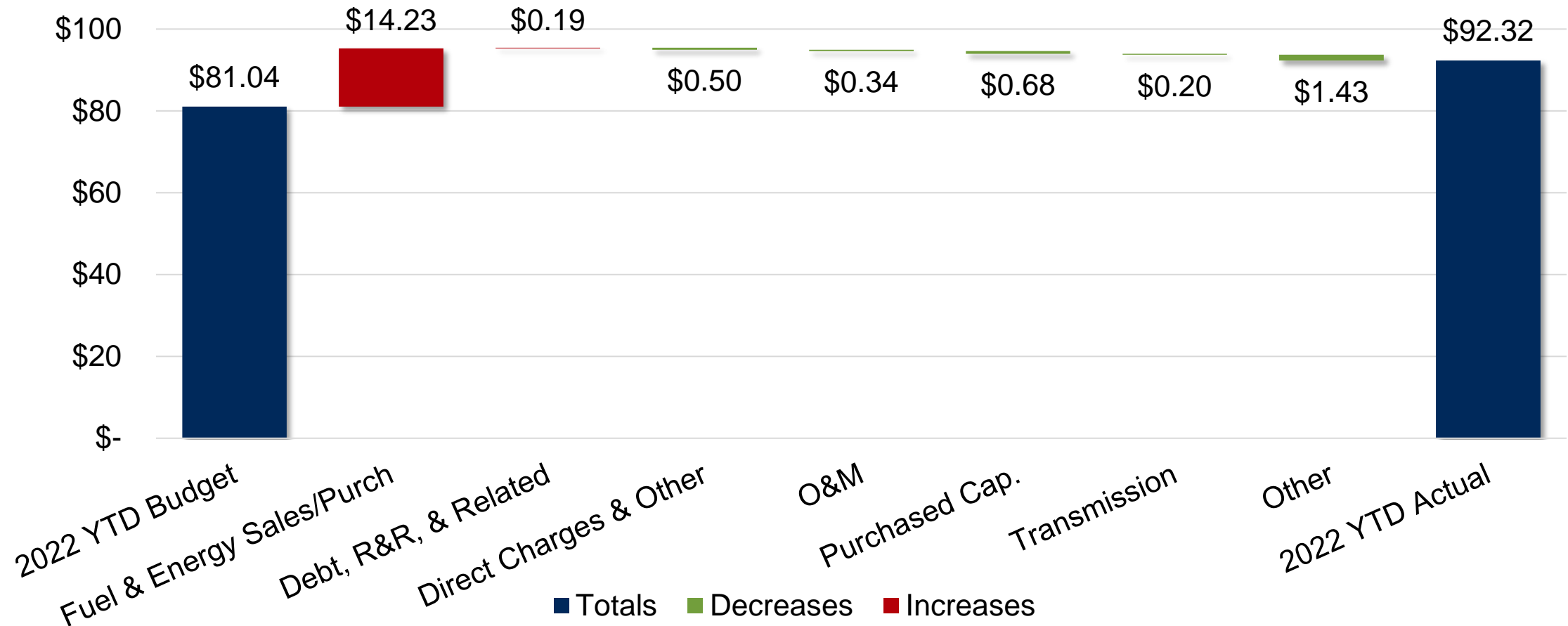
Agency FY 2022 YTD Budget vs. Actual Expenses through March (\$Thousands)



ARP YTD \$/MWh Costs \$11.29/MWh (14%) > Target

Fuel Prices \$14/MWh > Target More than Offset Other Savings

ARP FY 2022 YTD Budget vs. Actual Participant Costs through March (\$/MWh)



YTD ARP Expenses \$23.6M (10%) > Target

Primarily Due to Fuel Expense \$40M > Budgeted Levels

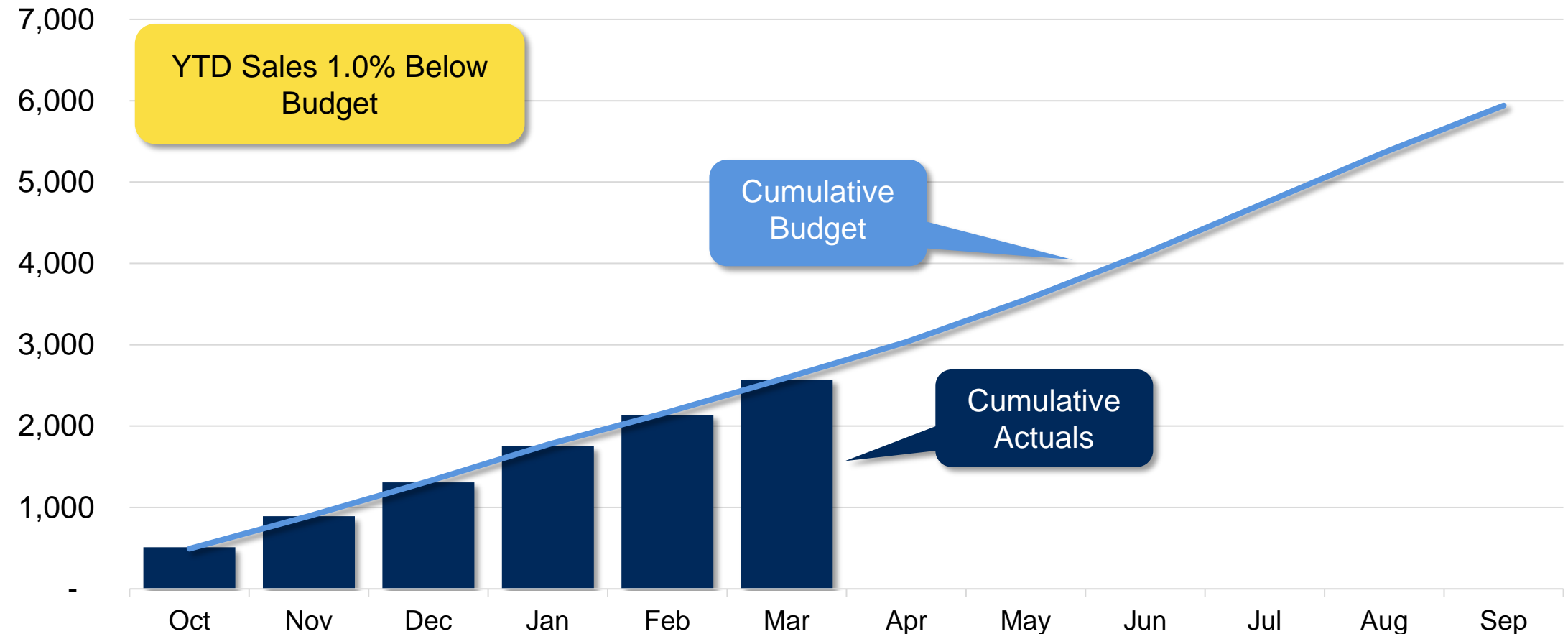
ARP FY 2022 YTD Budget vs. Actual Expenses through March (\$Millions)



YTD ARP Sales 1% < Target

Driven by Warmer than Normal Temperatures in Winter Months

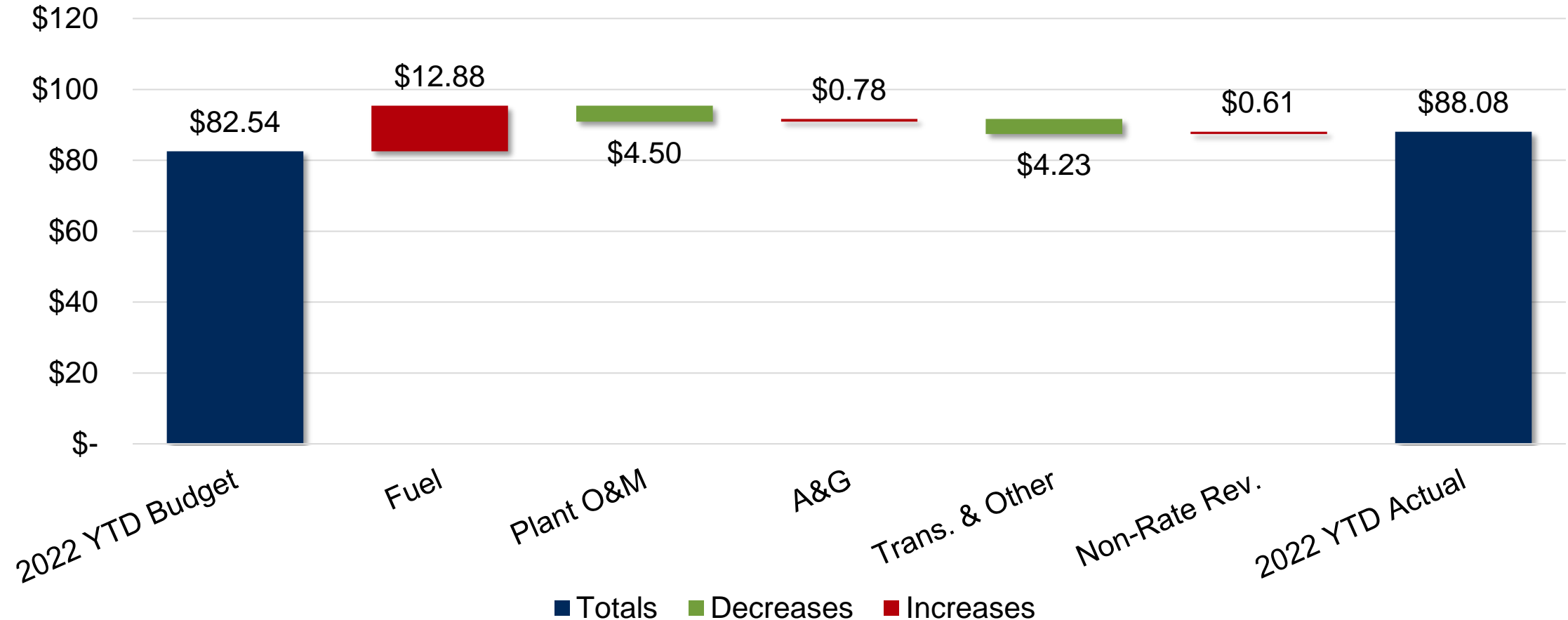
ARP FY 2022 Cumulative Sales through March (GWh)



Stanton YTD \$/MWh Costs 7% > Target

Sales 30% > Budget Not Enough to Overcome High Fuel Costs

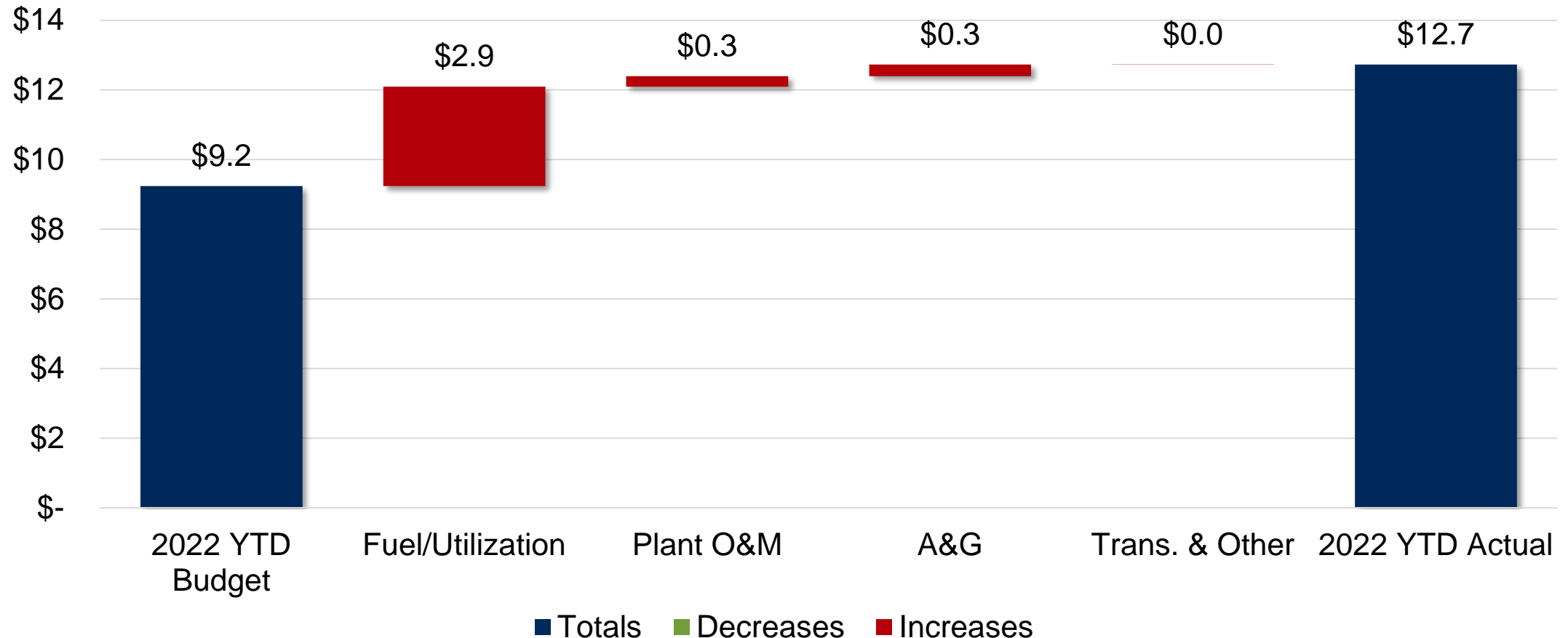
Stanton Project YTD Budget vs. Actual Participant Costs through March (\$/MWh)



Stanton Project YTD Expenses \$3.5M (38%) > Target

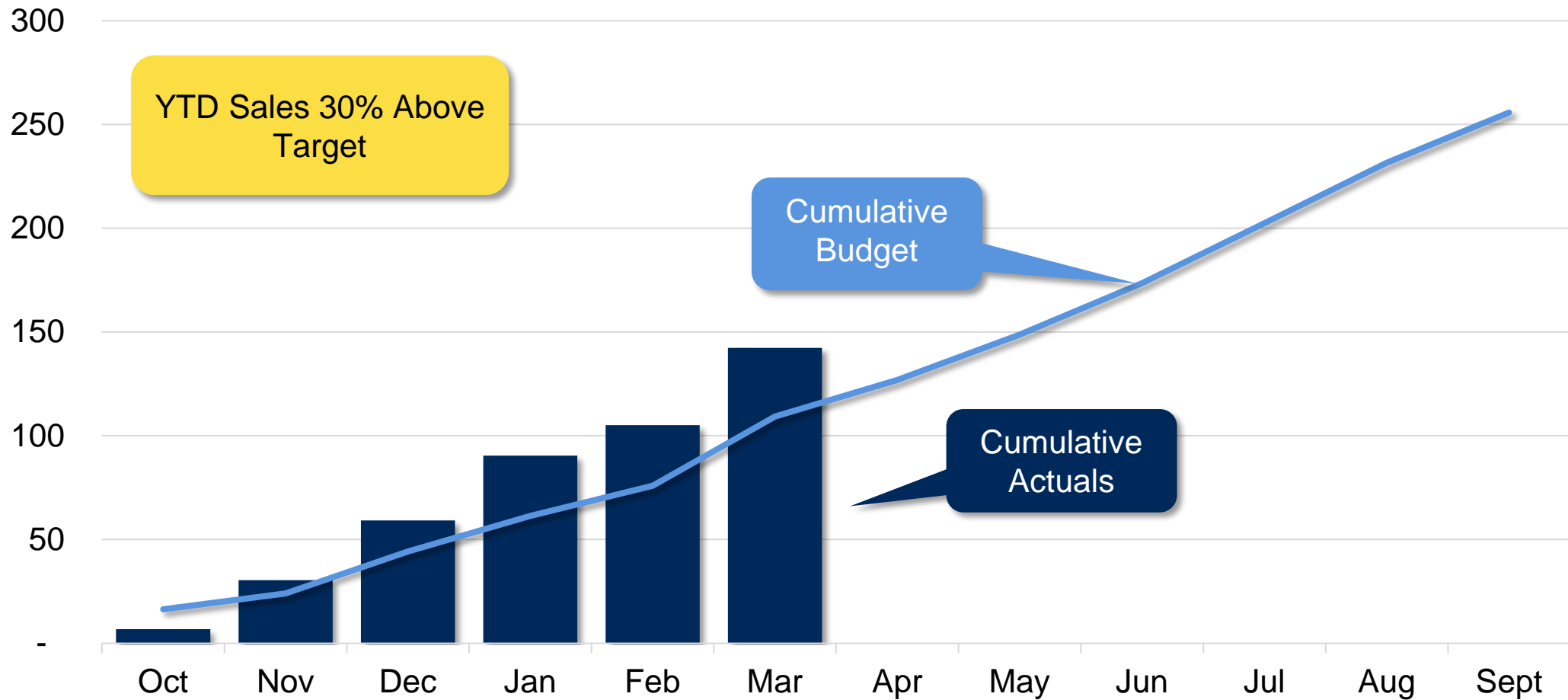
Higher Fuel Costs Account for 83% of Total Expenses > Target

Stanton Project Budget vs. Actual Expenses through March (\$Millions)



Stanton Project YTD Generation 30% > Budget

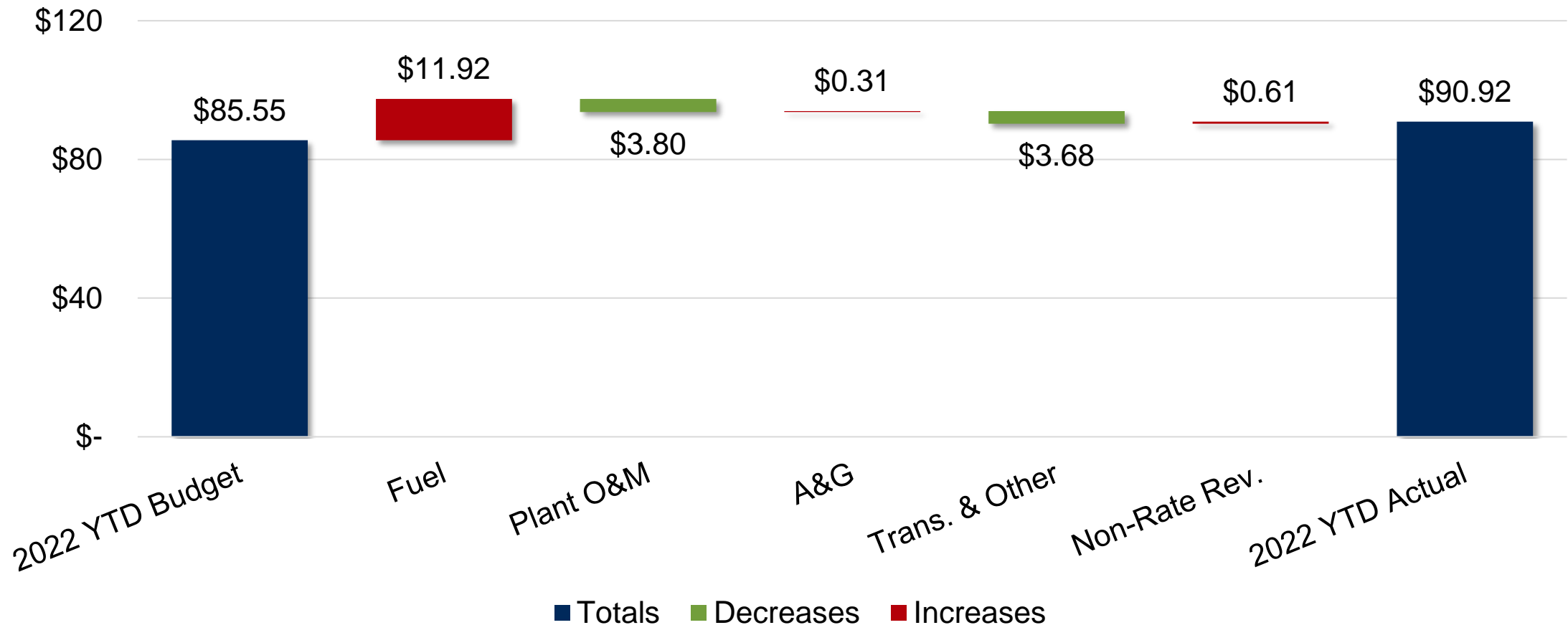
Stanton Project FY 2022 Cumulative Sales through March (GWh)



Tri-City Participant \$/MWh Costs 6% > Target

Sales 28% > Budget Not Enough to Overcome High Fuel Costs

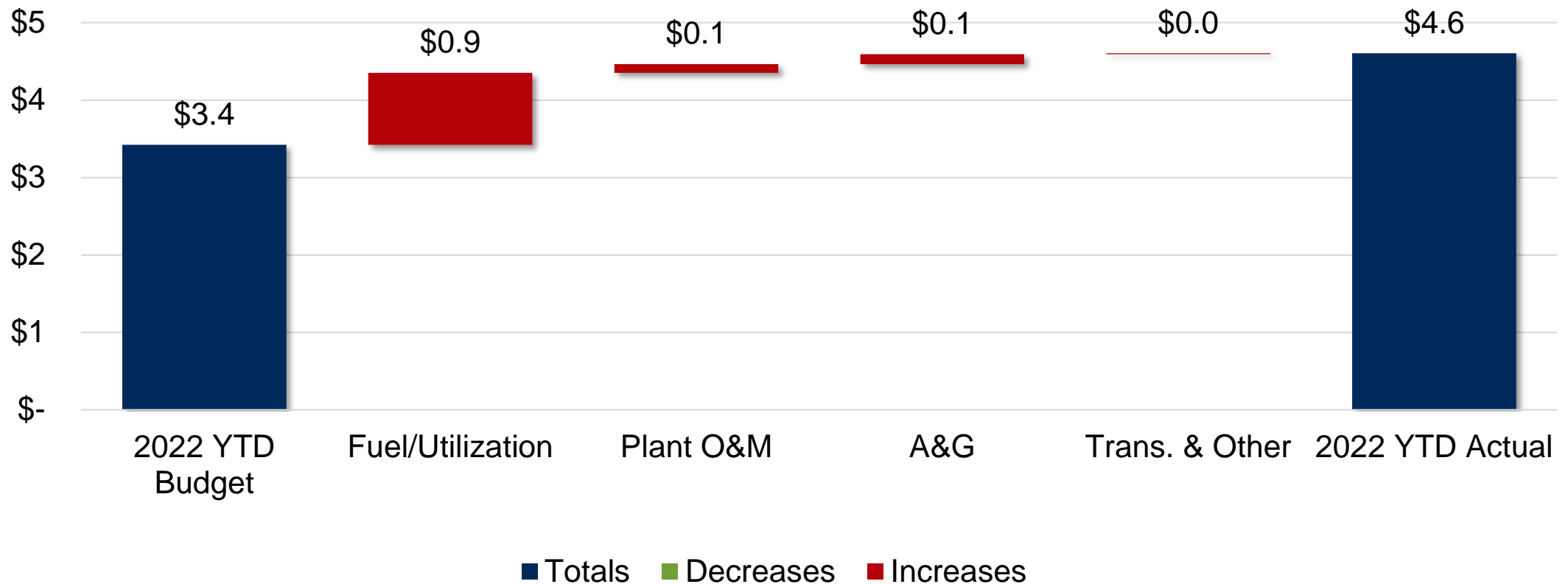
Tri-City Project Budget vs. Actual Participant Costs through March (\$/MWh)



Tri-City Project YTD Expenses \$1.2M (35%) > Target

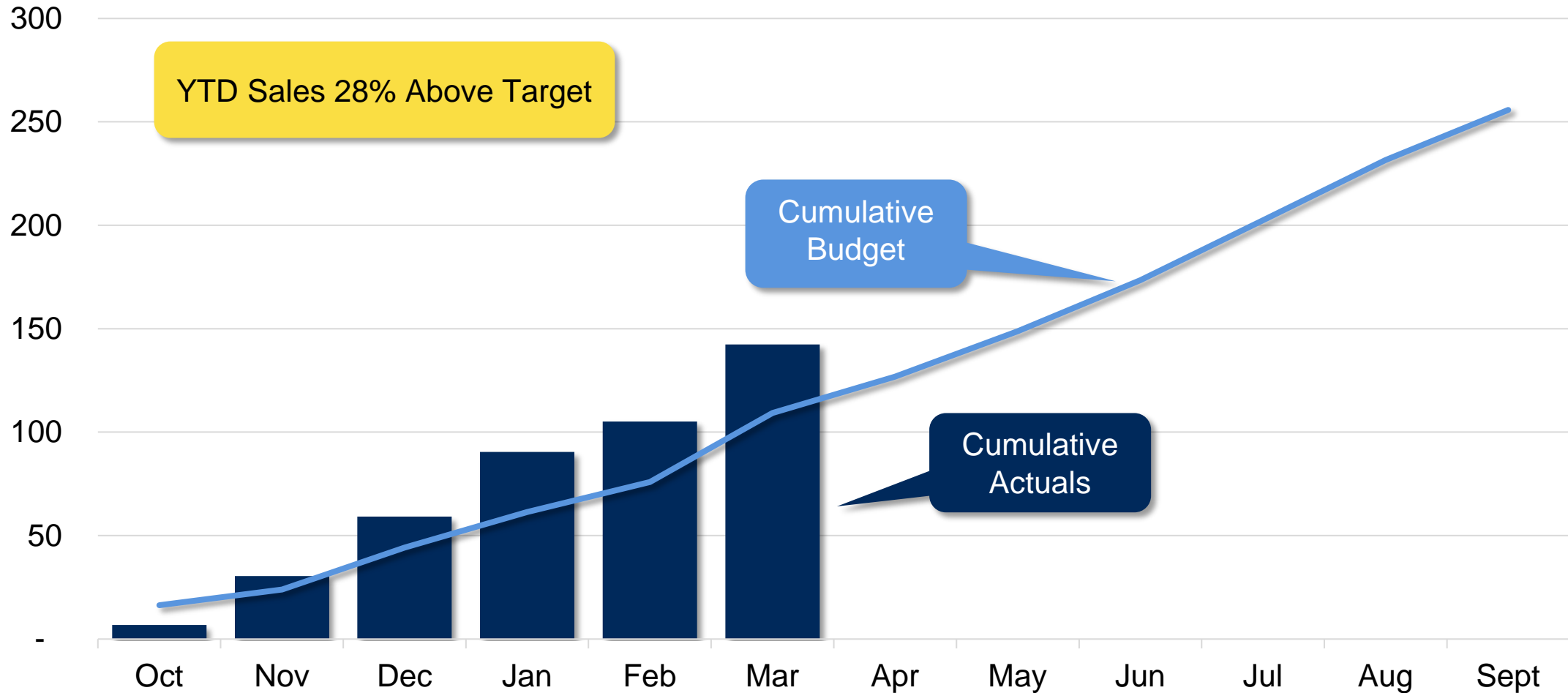
Higher Fuel Costs Account for 75% of Total Expenses > Target

Tri-City Project Budget vs. Actual Expenses through March (\$Millions)



Tri-City Project YTD Sales (Generation) 34% > Budget

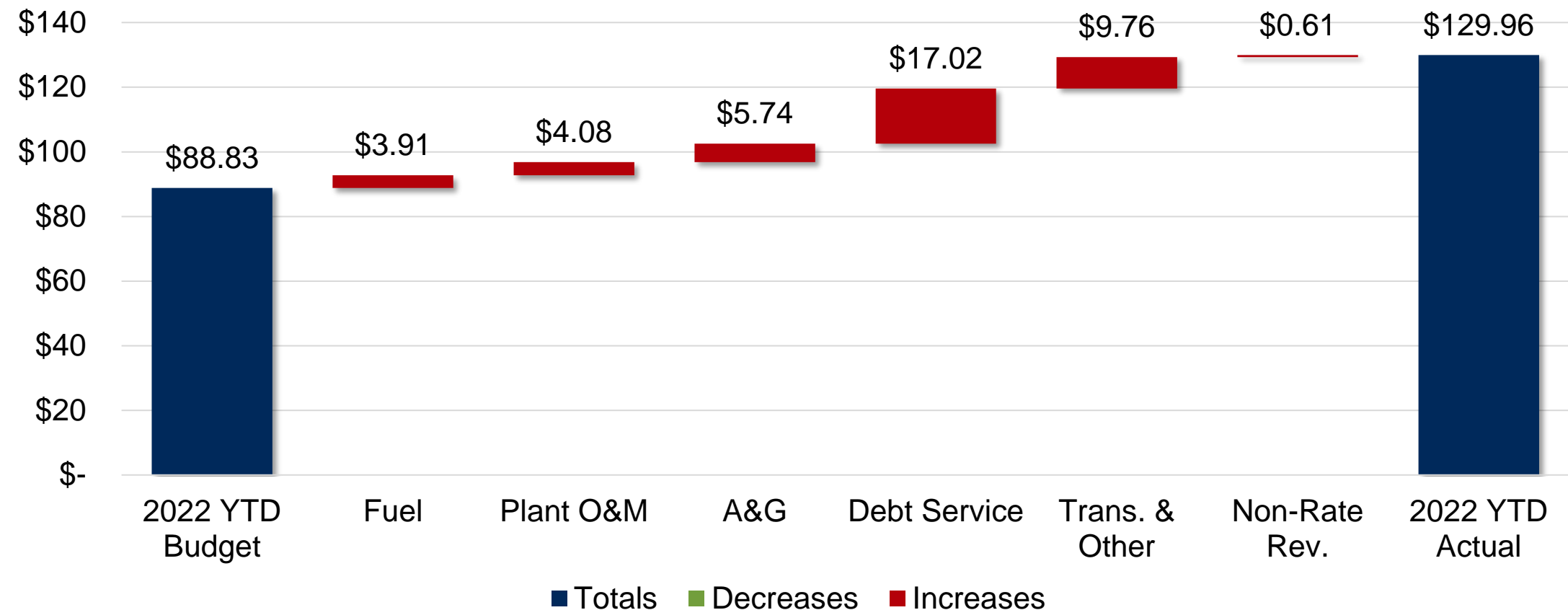
Tri-City Project FY 2022 Cumulative Sales vs. Budget through March (GWh)



Stanton II YTD Participant \$/MWh Costs 74% > Target

Low Generation Drives \$/MWh Fixed Costs > Target Levels

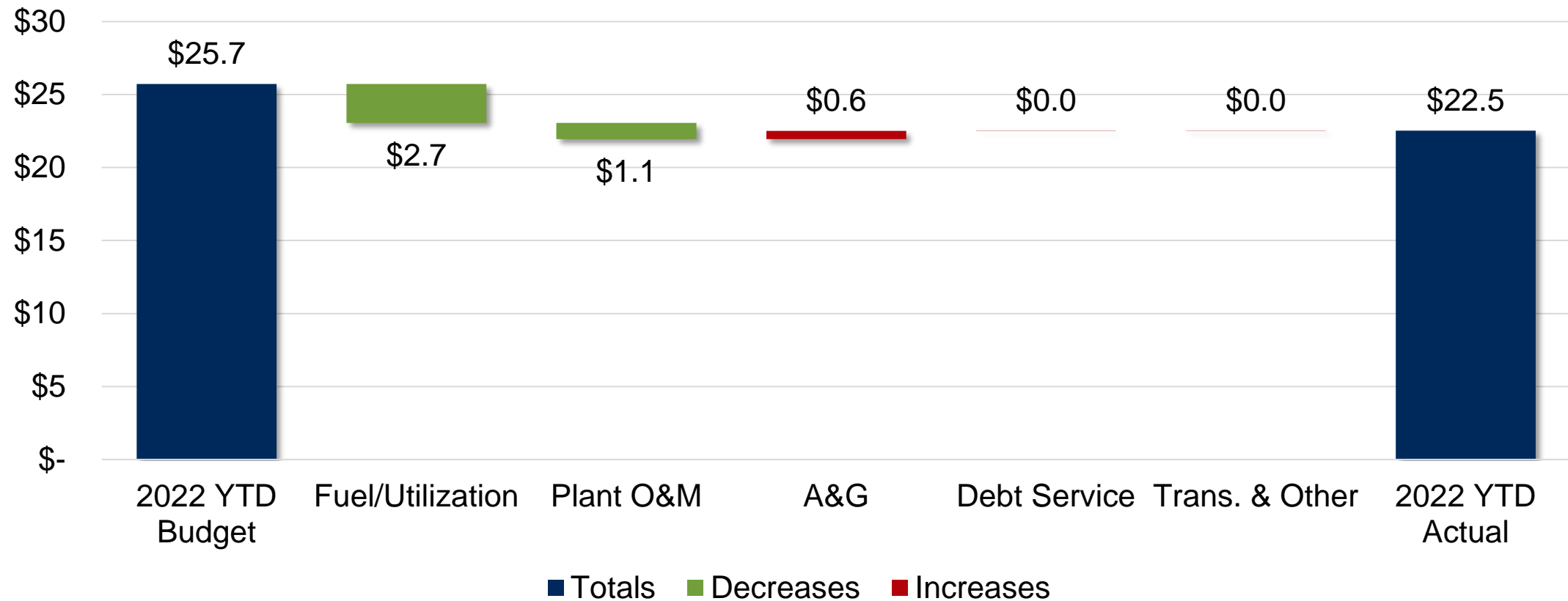
Stanton II Project YTD Budget vs. Actual Participant Costs through March (\$/MWh)



Stanton II YTD Expenses \$3.2 M < YTD Target

Operating Expenses Lower with YTD Generation 40% < Target

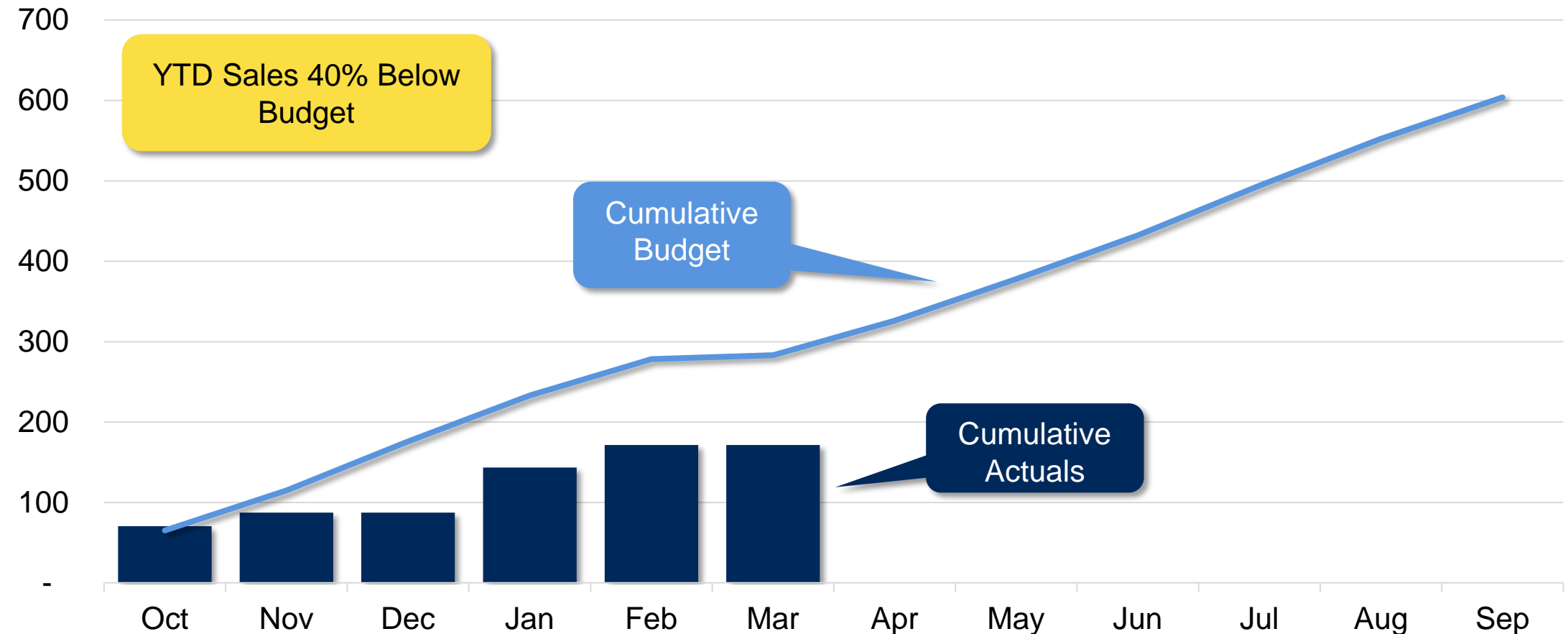
Stanton II Project YTD Budget vs. Actual Expenses through March (\$Millions)



Stanton II Project YTD Sales 40% < Budget

Due to Coal Conservation in Fall, Planned Outage in Spring

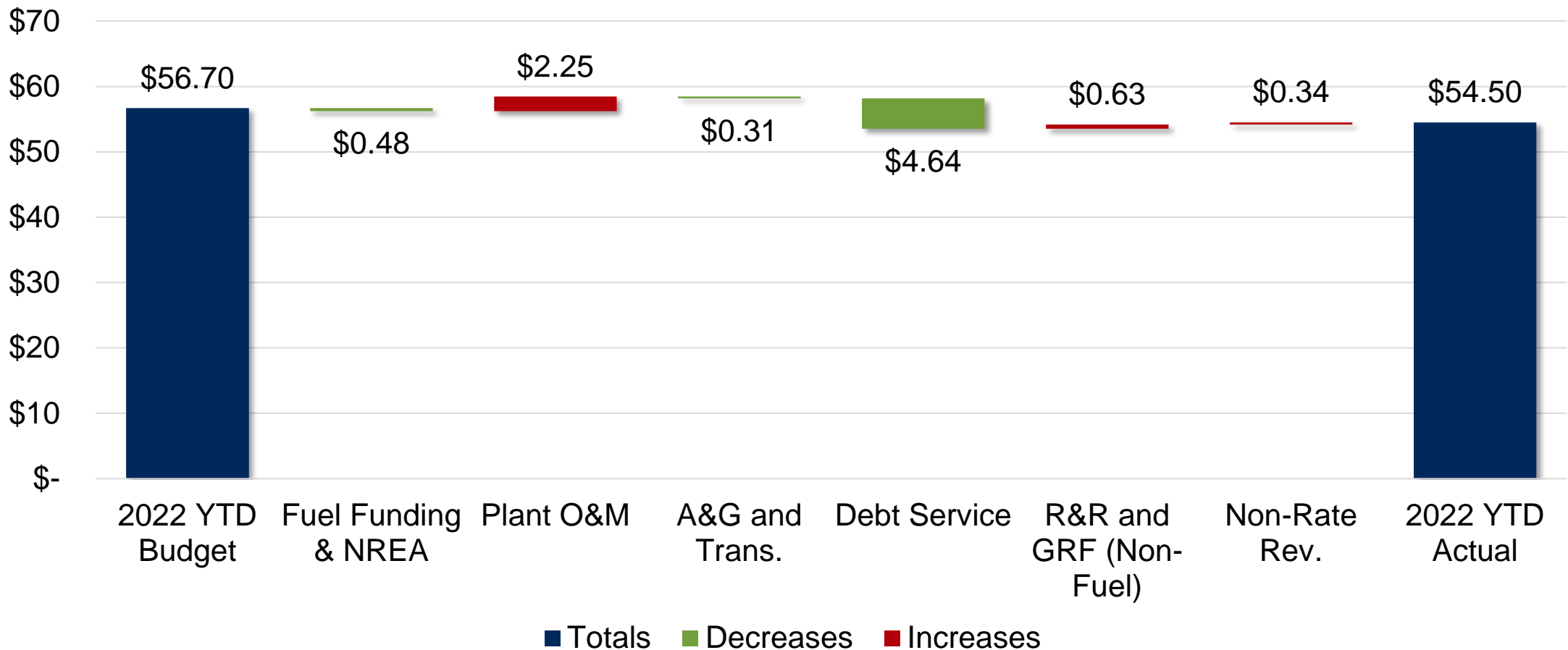
Stanton II Project FY 2022 Cumulative Sales vs. Budget through March (GWh)



St. Lucie Project YTD Part. Costs \$2.20/MWh < Target

Lower Debt Expense Due to Refinancing Offsets Other Costs

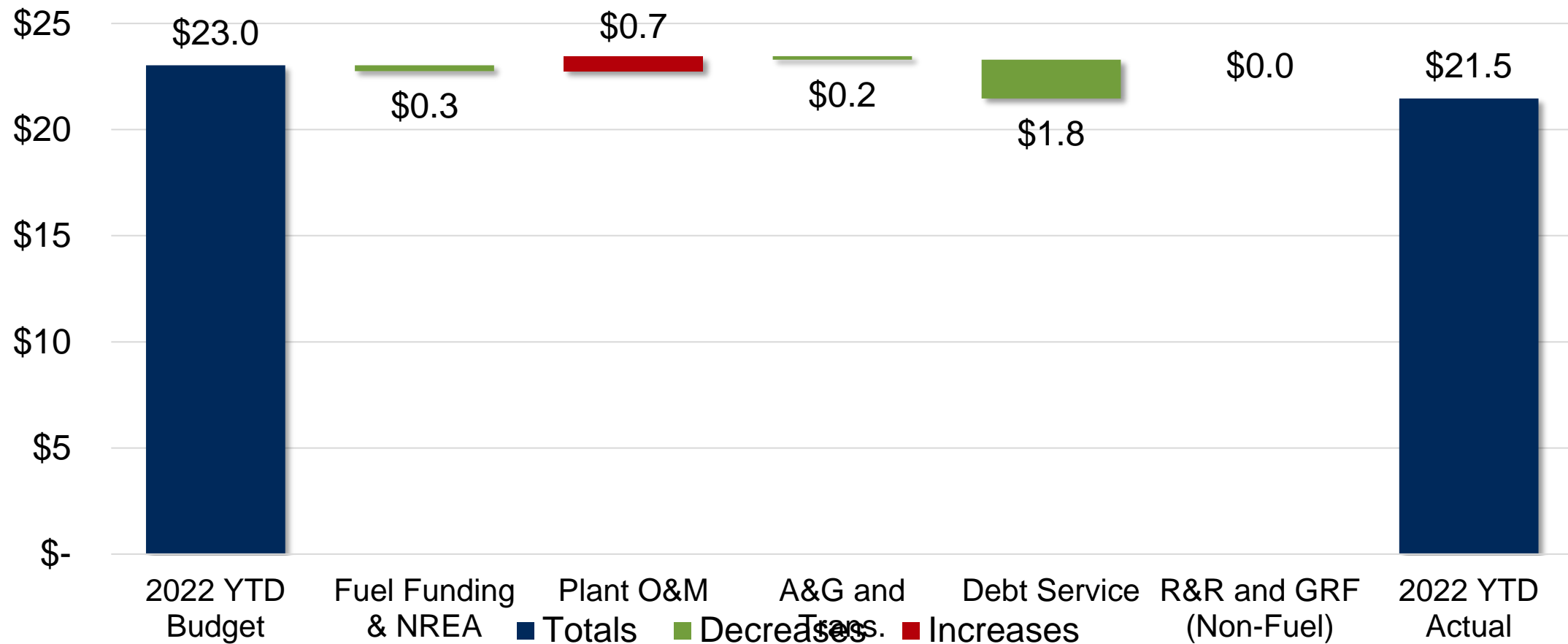
St. Lucie Project YTD Budget vs. Actual Participant Costs through March (\$/MWh)



St. Lucie Project YTD Expenses \$1.5M < Target

Lower Debt Expense Offsets O&M Expense > YTD Target

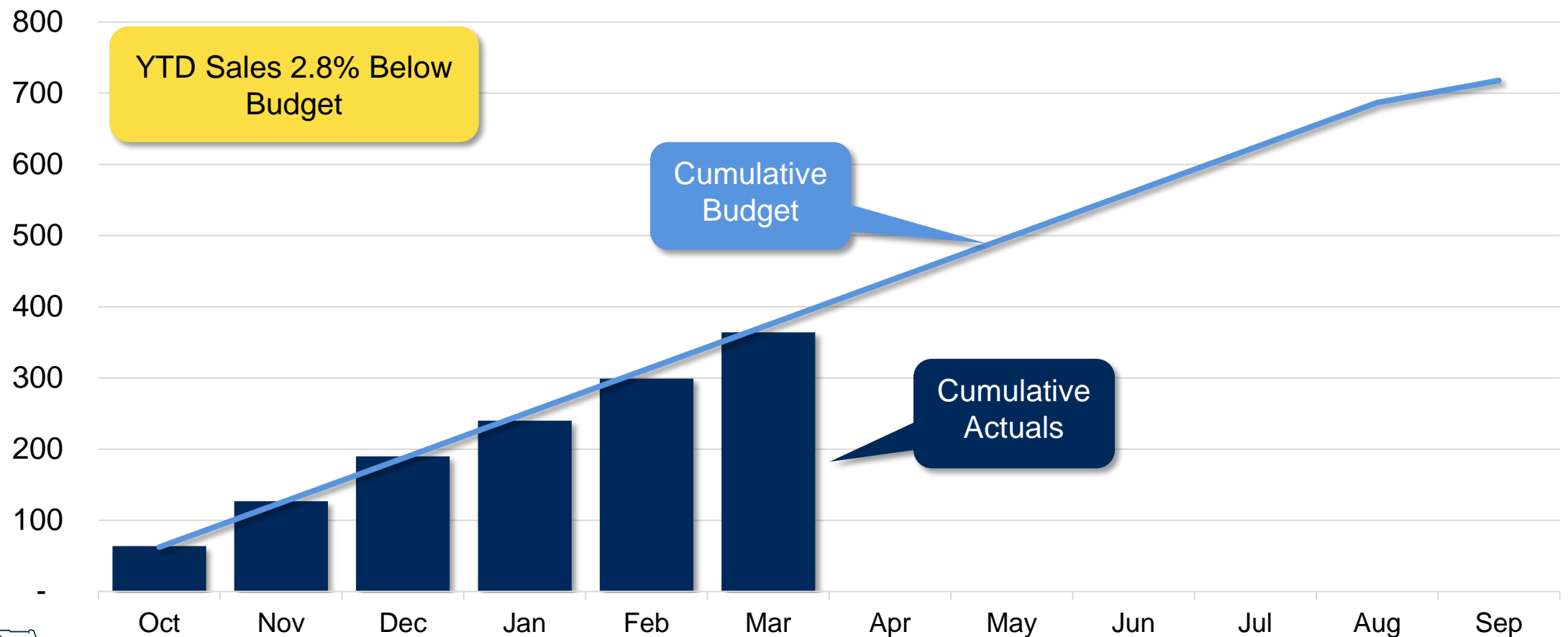
St. Lucie Project YTD Budget vs. Actual Participant Costs through March (\$/MWh)



St. Lucie Project YTD Sales 3% < Budget

Lower Gen. Due to Forced Outages, Slight Derate on Unit 1

St. Lucie Project FY 2022 Cumulative Sales vs. Budget through March (GWh)



**AGENDA ITEM 9 – INFORMATION
ITEMS**

**c. Review of Risk Policy
Compliance Reports**

**Finance Committee Meeting
May 18, 2022**



9c – Review of Risk Policy Compliance Reports

Finance Committee

May 18, 2022

Compliance Covered

- Origination Transaction Policy
 - No exception noted
 - No policy changes recommended
- Fuel Risk Management Policy
 - One exception noted - Stock Island inventory level is currently below 50% due to on-site work within the tank containment area. Generation Department has a fuel plan and will implement according to the progression of site conditions.
 - One change recommended - Stock Island fuel inventory will support 17 days of hurricane operations

FMPA Risk Management Department
Policy Compliance Review
Origination Transaction Policy (Appendix K)

This Policy compliance review is conducted by the Internal Audit Department (IAD) to assess the status of risk management practices for the time period noted below. The Internal Audit Department completes this form and submits to responsible manager(s) for additional information and comment. Documentation or attestation of compliance may be required during this review. The final form is submitted to the appropriate Executive and the CEO prior to being presented to the Finance Committee (FC) as an information item.

Review period: April, 2021 to March, 2022

Responsible Manager(s): **Chris Gowder, Business Development and System Operations Director**

<i>Policy Compliance:</i> Indicate whether the following items required in the Origination Policy were completed during the review period.			
REQUIREMENT	YES	NO	EXPLANATION
Chief Operating Officer (COO) caused processes to be documented, as deemed appropriate, that identify risks and ways to measure, control and mitigate FMPA's exposure to these risks. (Section 3.0)	X		
The designated Manager authorized to approve trading transactions with a term no more than three months in duration with a notional value not to exceed \$5 million. (Section 4.1)	X		
The COO authorized to approve trading/origination transactions less than or equal to three years in duration and a notional value not to exceed \$25 million. (Section 4.1)	X		
The CEO is authorized to approve trading/origination commodity transactions less seven years in duration with a notional value not to exceed \$50 million. (Section 4.1)	X		
All trading/origination commodity transactions equal to or greater than seven years in duration or with a notional value in excess \$50 million must be approved by the EC. (Section 4.1)	X		
All commodity transactions exceeding three (3) months in duration or \$5 Million of notional value were presented to the Generation Review & Assessment ("GR&A"). (Section 4.2)	X		
When initiating electric origination transactions, FMPA strived to maintain annual peak planning capacity reserve levels above 15%. (Section 4.3.2)	X		
FMPA internally maintained the official book of record for trading/origination transactions greater than thirty one days in duration if such is not maintained by the applicable Agent. (Section 4.4)	X		FGU, TEA, and FMPP maintain records separately.

FMPA Risk Management Department
Policy Compliance Review
Origination Transaction Policy (Appendix K)

Business Development and System Operations Director confirmed transactions with counterparty and the responsible manager of each respective transaction forwarded all invoicing information to the Accounting Department. (Section 4.5)	X		
Each Manager with responsibilities related to trading/origination activity shall ensure that appropriate staff develop and maintain an applicable level of knowledge regarding the trading/origination of commodity transactions. (Section 5.3)	X		Staff giving direction to agents (FGU, TEA, FMPP) carrying out trading activities have received training.

Policy Compliance continued:

REQUIREMENT	YES	NO	EXPLANATION
The Business Development and System Operations Director caused current relevant reserve levels to be reported to at least each regular meeting of the EC. (Section 6.1.1)	X		Reserves reported to EC each month.

Internal Control Assessment: Evaluate the effectiveness of the current process in achieving the following control objectives. Use a scale of 1 to 4 as defined on attached page.

OBJECTIVE	1	2	3	4	EXPLANATION
Controls are in place to identify and assess risks related to commodity transaction origination activities.			X		
Applicable laws concerning negotiation and origination of commodity transactions are followed.			X		
Operations and planning staff coordinate to fulfill mid-term resource needs.			X		
Origination of commodity transactions follows other Risk Management Policy guidelines.			X		
Origination of commodity transactions complies with Code of Ethics of the Electric Power Supply Association.			X		

Are there any concerns related to origination transaction risk management which should be brought to the attention of the General Manager as part of this review?

Yes ☐ No ☒ If yes, describe below.

FMPA Risk Management Department
Policy Compliance Review
Origination Transaction Policy (Appendix K)

Are there internal control concerns related to origination transaction risk management which require immediate attention?

Yes ☐ No ☒ If yes, describe below including any change to risk inventory controls score.

Rate the overall functioning of origination transaction risk management practices using a scale of 1 to 4 as defined on attached page.

1	2	3	4	EXPLANATION
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	See other comments below

Additional comments from responsible Manager(s):

Are there any emerging risks or environmental changes which impact origination transaction risk management?

Yes ☐ No ☒ If yes, describe below including any proposed changes to risk inventory.

Other comments:

Liyuan Woerner

44E87DB4176AB1D6637A461E1078F68E

readysign

Internal Audit Reviewer

05/06/2022

Date

Rich Popp

8F3C20F5CA44E0B613D0640B6D5585E8

readysign

Risk Manager Signature

05/06/2022

Date

[Signature]

C72A0C2AD8BA3E254E62F2A4EBC81075

readysign

Responsible Manager Signature

05/06/2022

Date

Ken Rutter

6ADE9A4F7D3E3FAB477DD0D27733F949

readysign

Responsible Executive Officer Signature

05/09/2022

Date

FMPA Risk Management Department
Policy Compliance Review
Origination Transaction Policy (Appendix K)

Rating scale for Policy compliance reviews:

- 1 = Risk management practices not in place.
- 2 = Risk management practices in place are not effective in meeting Policy requirements.
- 3 = Risk management practices in place meet Policy requirements.
- 4 = Risk management practices in place exceed Policy requirements.

Standard of compliance:

Completion of this review indicates that the Risk Management Reviewer has verified existence of applicable procedures or process documentation and believes them to be reasonably sufficient and up-to-date.

FMPA Risk Management Department
Policy Compliance Review
Fuel Portfolio Management Policy (Appendix A)

This Policy compliance review is conducted by the Internal Audit Department (IAD) to assess the status of risk management practices for the time period noted below. The Internal Audit Department completes this form and submits to responsible manager(s) for additional information and comment. Documentation or attestation of compliance may be required during this review. The final form is submitted to the appropriate Executive and the CEO prior to being presented to the Finance Committee (FC) as an information item.

Review period: March 2021 to February 2022

Responsible Manager(s): Chris Gowder, Business Development and System Operations Director; David Schumann, Power Generation Fleet Director

<i>Policy Compliance:</i> Indicate whether the following items required in the Natural Gas & Fuel Oil Risk Management Policy were completed during the review period.			
REQUIREMENT	YES	NO	EXPLANATION
COO ensured procedures were created, as needed. (Section 4.0)	X		
The Generation Review & Assessment (“GR&A”) Group reviewed and approved new natural gas and fuel oil purchase, sale, storage, or transportation strategy(s) and/or risk mitigation transaction instrument(s) under consideration by Agency staff/management (Section 5.1)	X		
New and existing transactions using the OTC market were subject to the Credit Risk Policy. (Section 5.4.2)	X		
All Forward physical natural gas purchases were coordinated through an approved fuel agent. (Section 5.4.3)	X		All physical natural gas fuel purchases were done through FGU.
Physical natural gas purchases with a term of one month (thirty-one days) or greater did not exceed 75% of the respective monthly fuel needs. (Sections 5.4.4)	X		Staff reviewed historical term purchases and transactions and verified they were within term limits.
Monthly fuel needs projections were generated no later than five (5) business days prior to the beginning of the following month. (Section 5.4.4)	X		Provided by Senior Energy Data Analyst.
All fixed price physical natural gas purchases with durations greater than one month were approved by the Executive Committee prior to commitment. (Section 5.4.5)	X		June 18, 2020 for FY 2021 approved by the EC. No purchase occurred in current report period.
The minimum inventory volume of natural gas in storage during the primary hurricane season (June through November) were 50% of FMPA’s contracted storage capacity. During all other months the minimum level of storage inventory were 10% of contracted storage capacity. (Section 6.1)	NA		Not applicable, storage capacity less than 500k MMBtu.

FMPA Risk Management Department
Policy Compliance Review
Fuel Portfolio Management Policy (Appendix A)

<i>Policy Compliance continued:</i>			
REQUIREMENT	YES	NO	EXPLANATION
The Agent provided an Annual Storage Plan for the upcoming fiscal year to FMPA by August 1 of each year for approval by the GR&A Group. (Section 6.1.2)	NA		Not applicable, storage capacity less than 500k MMBtu.
Any “net zero” tolerance deviation greater than 10,000 MMBtu and less than 50,001 MMBtu (“Minor Tolerance Deviation”) were corrected by the end of the fifth (5th) business day following the day on which it occurred and were reported by the Agent to GR&A on a monthly basis, with sufficient details to explain why the Minor Tolerance Deviation occurred. (Section 6.1.3 (1))	NA		Not applicable, storage capacity less than 500k MMBtu.
Any “net zero” tolerance deviation greater than 50,000 MMBtu (“Major Tolerance Deviation”), were reported by the Agent to GR&A within three business days of the occurrence. (Section 6.1.3 (2))	NA		Not applicable, storage capacity less than 500k MMBtu.
Storage management transactions were restricted for the settlement date to be no more than 24 months into the future from the transaction date of the trade. (Section 6.1.4)	NA		Not applicable, storage capacity less than 500k MMBtu.
The Agent provided storage management reports for each FC meeting (Section 6.1.6)	NA		Not applicable, storage capacity less than 500k MMBtu.
The Agency maintained a fuel oil inventory of no less than 50% and no more than 100% of available storage tank capacity located solely at each respective generating facility. In the event that the fuel oil inventory fell below 50% at a generation site, the Power Generation Fleet Director implemented an action plan to achieve the minimum 50% inventory level within a reasonable period of time or provided justification for a reduced inventory level. (Section 6.2)		X	The inventory level is currently below 50% due to on-site work within the tank containment area. Generation Department has a fuel plan and will implement according to the progression of site conditions.
The official book of record of FMPA were maintained by a person(s) other than those executing such transactions. (Section 7.1)	X		Book of record maintained by FGU and TEA

FMPA Risk Management Department
Policy Compliance Review
Fuel Portfolio Management Policy (Appendix A)

Current market conditions affecting FMPA's natural gas and fuel oil costs, risk management programs, or FMPA's current financial and physical risk management strategies were reported during each meeting of the FC and/or EC. (Section 8.0)	X		CEO reports market conditions monthly.
The volume of all natural gas portfolios, margin risk, monthly financial natural gas portfolio gains or losses and any additional relevant information about FMPA's natural gas and fuel oil risk management program and activities were reported at each meeting of the FC and/or EC. (Section 8.0)	X		NA – no hedge position during current reporting period.

FMPA Risk Management Department
Policy Compliance Review
Fuel Portfolio Management Policy (Appendix A)

<i>Internal Control Assessment:</i> Evaluate the effectiveness of the current process in achieving the following control objectives. Use a scale of 1 to 4 as defined on attached page.					
OBJECTIVE	1	2	3	4	EXPLANATION
Controls are in place to identify and assess price and supply risks related to natural gas and fuel oil.			X		
Transactions are entered into only as hedges against physical and financial requirements of natural gas or fuel oil for load serving generation or long-term electrical contracts.			X		Communicated to EC when necessary
Hedge instruments purchased or sold have at least an 80% price correlation to the product it is intended to hedge.			X		None during review period.
Current hedge positions are monitored and compared to hedge position limits on a regular basis.			X		None during review period.
Storage management agent complies with terms of gas storage contract and applicable tariffs and limits.			X		
The use of additional metrics to measure risk is considered in the regular course of business.			X		

Are there any concerns related to natural gas and fuel oil risk management which should be brought to the attention of the General Manager as part of this review? Yes ☐ No ☒ If yes, describe below.

Are there internal control concerns related to natural gas and fuel oil risk management which require immediate attention?

Yes ☐ No ☒ If yes, describe below including any change to risk inventory controls score.

FMPA Risk Management Department
Policy Compliance Review
Fuel Portfolio Management Policy (Appendix A)

Rate the overall functioning of natural gas and fuel oil risk management practices using a scale of 1 to 4 as defined on attached page.

1	2	3	4	EXPLANATION
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Additional comments from responsible Manager(s):

Are there any emerging risks or environmental changes which impact natural gas and fuel oil risk management?

Yes ☐ No ☒ If yes, describe below including any proposed changes to risk inventory.

Stock Island inventory plan for EC review in March 2022. Fixed price purchases to mitigate long term price volatility were discussed with EC in Feb 2022. The members expressed support of current policy.

Other comments:

Liquan Woerner

44E87DB4176AB1D6637A461E1078F68E

ready/sign

Internal Audit Reviewer

05/09/2022

Date

Rich Popp

8E3C20E5CA44E0B613D0640B6D5585E8

ready/sign

Risk Director Signature

05/09/2022

Date

[Signature]

C72A002AD8BA3E254E02F2A4EBC81075

ready/sign

Responsible Director Signature

05/09/2022

Date

David Schumann

D2B9445921BB43F2570B12BA52040C2B

ready/sign

Responsible Director Signature

05/09/2022

Date

Ken Rutter

6ADE9A4E7D3E3EAB477DD0D27733E949

ready/sign

Responsible Executive Officer Signature

05/09/2022

Date

FMPA Risk Management Department
Policy Compliance Review
Fuel Portfolio Management Policy (Appendix A)

Rating scale for Policy compliance reviews:

- 1 = Risk management practices not in place.
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**AGENDA ITEM 9 – INFORMATION
ITEMS**

**d. Budget Amendment for All-
Requirements Project**

**Finance Committee Meeting
May 18, 2022**



9d - Budget Amendment for All-Requirements Project

Finance Committee

May 18, 2022

ARP Budget Amendment Needed

Expenses Expected to Exceed Approved Levels in July

- Based on current projections, ARP will exceed currently authorized spending limit in July
- ARP projected to end FY 2022 approximately \$150-200 million (30-40%) above budget based on current gas prices
- Natural gas prices, along with extended Cane Island 3 outage, are the primary drivers of the need for additional spending authority
- Anticipating requesting ~\$200 million additional spending authority to cover anticipated expenses above budget
- These additional funds will help ensure that FMPA has sufficient spending authority to pay FY 2022 project expenses
- Additional requested funds would not impact demand or transmission billings to participants; energy billings reflect actual costs

YTD ARP Expenses \$23.6M (10%) > Target

Primarily Due to Fuel Expense \$40M > Budgeted Levels

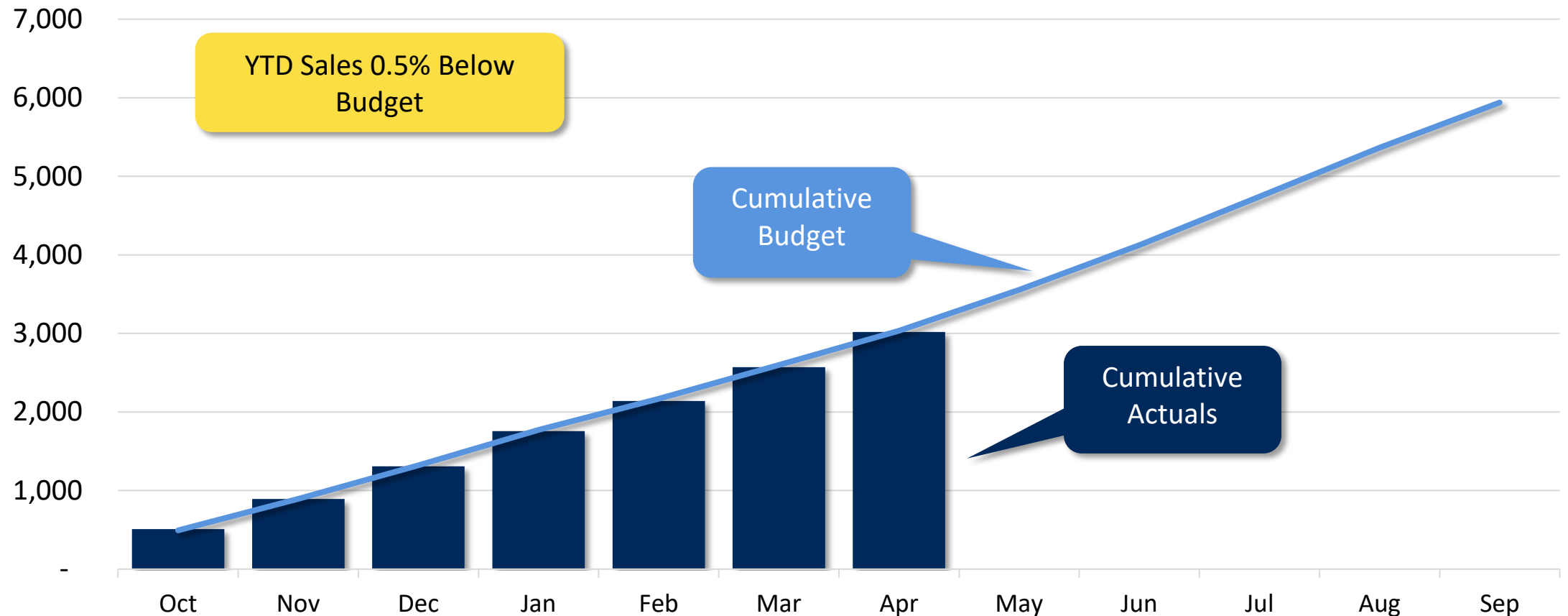
ARP FY 2022 YTD Budget vs. Actual Expenses through March (\$Millions)



YTD Sales Near Budget through April

May Exceed Budget During Hotter Months to Come

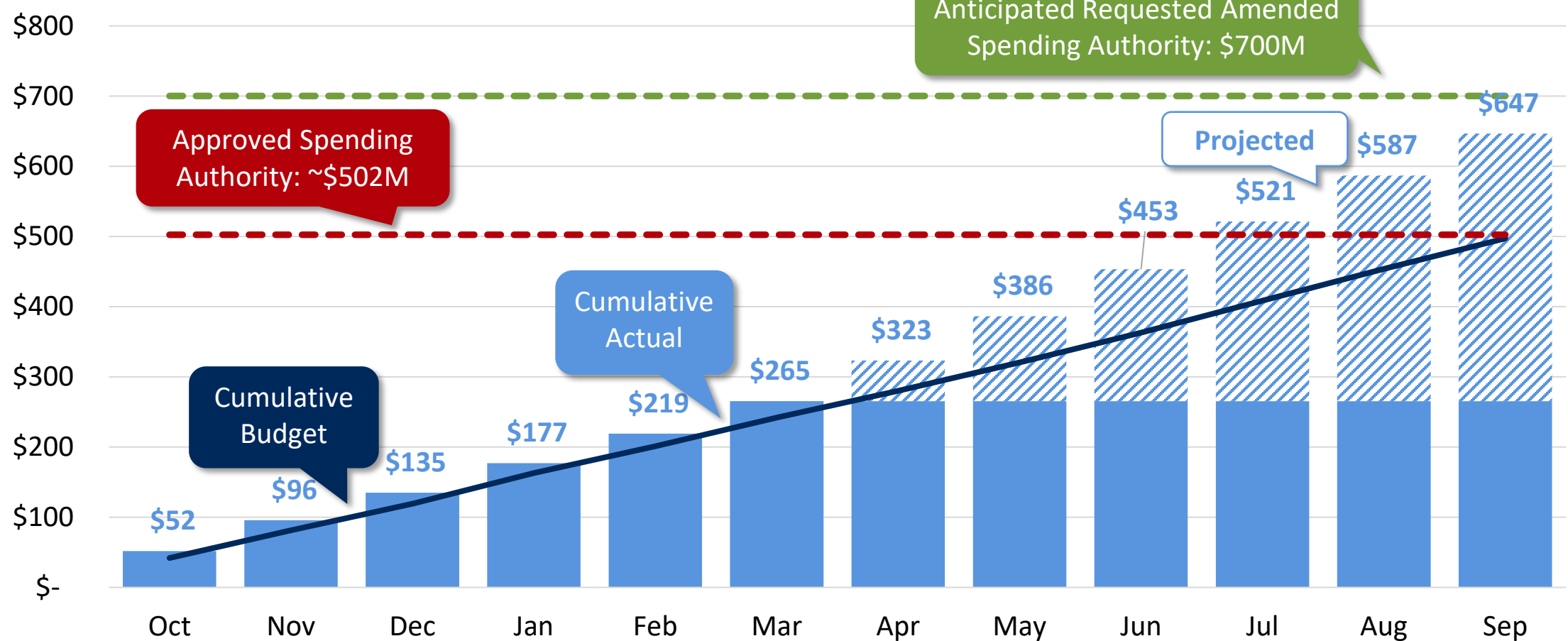
ARP FY 2022 Cumulative Sales vs. Budget (GWh)



Anticipating Requesting ~\$200M Budget Increase

May Change If Material Move in Gas Prices before June Meeting

ARP Cumulative Budget vs. Actual Expenses (\$Millions)



Recommended Motion

- No action requested. For information only.

AGENDA ITEM 10 – REPORTS

- a. Budget Report Actuals through
March 31, 2022**

**Finance Committee Meeting
May 18, 2022**

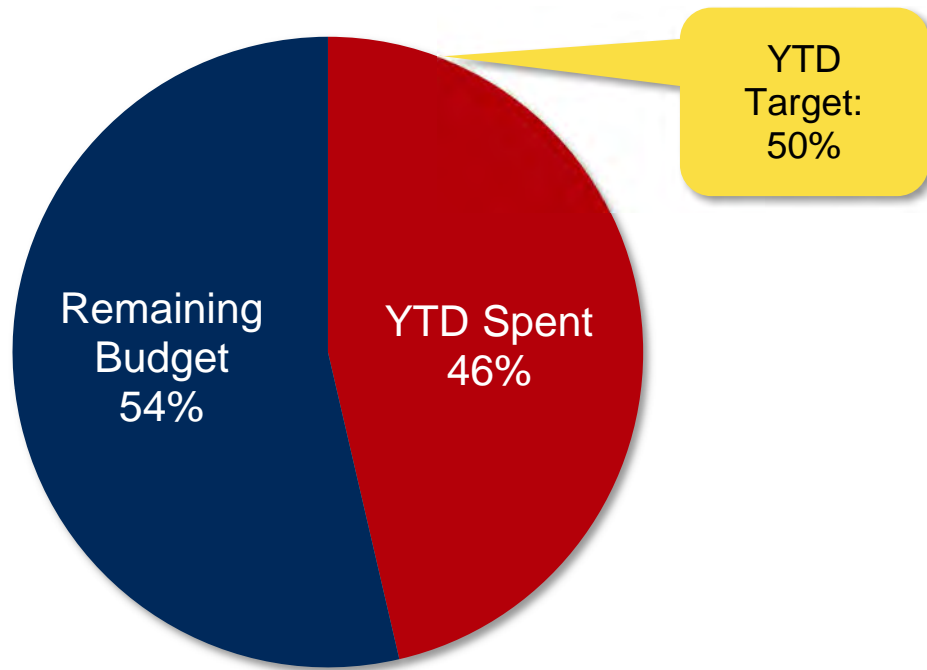


FISCAL YEAR 2022 BUDGET REPORT

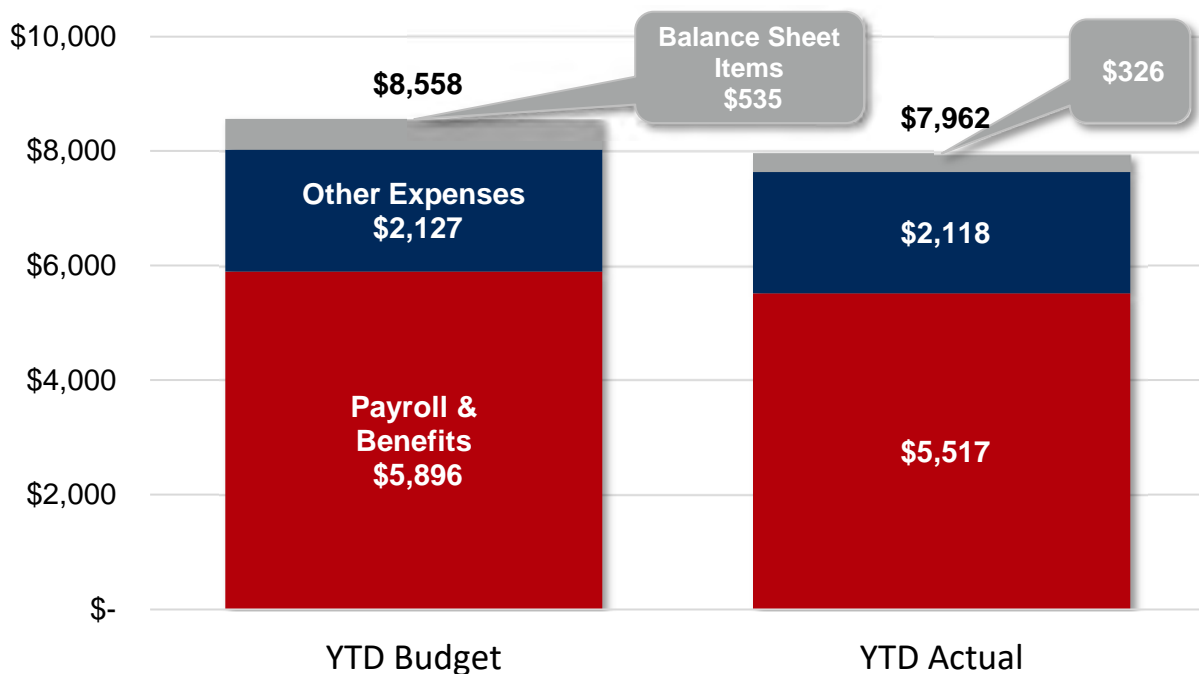
Actuals through March 31, 2022

AGENCY

Fiscal Year 2022 Budget Status through March

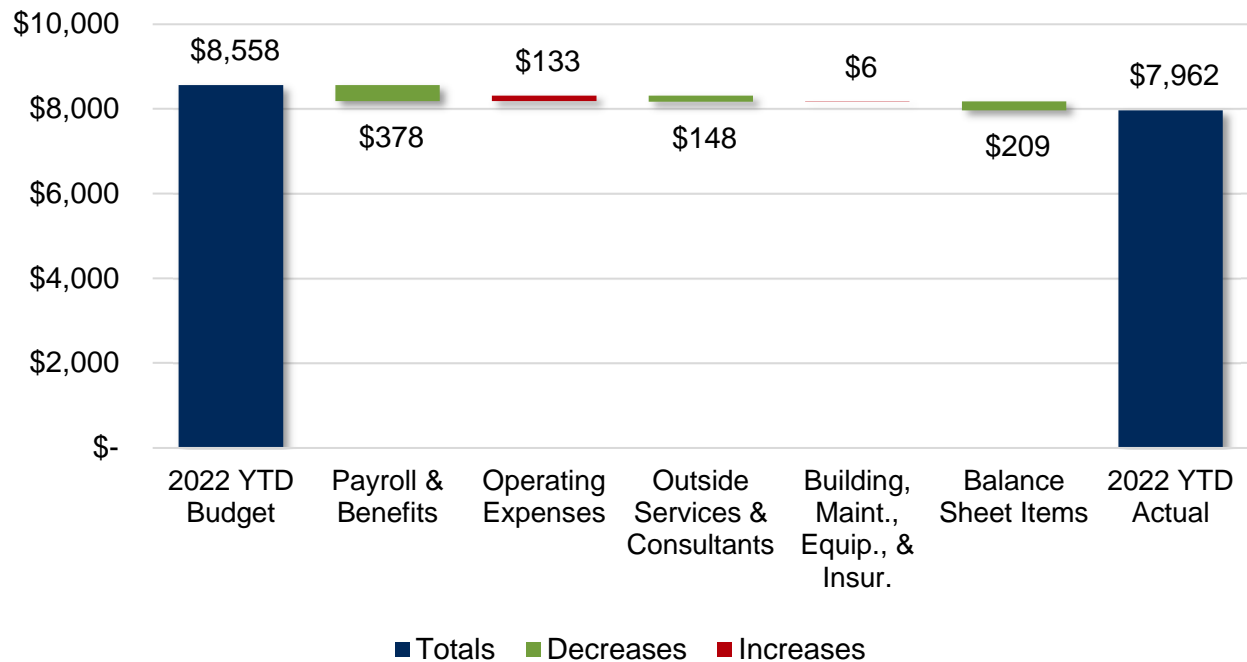


YTD Expense Summary through March (\$000)

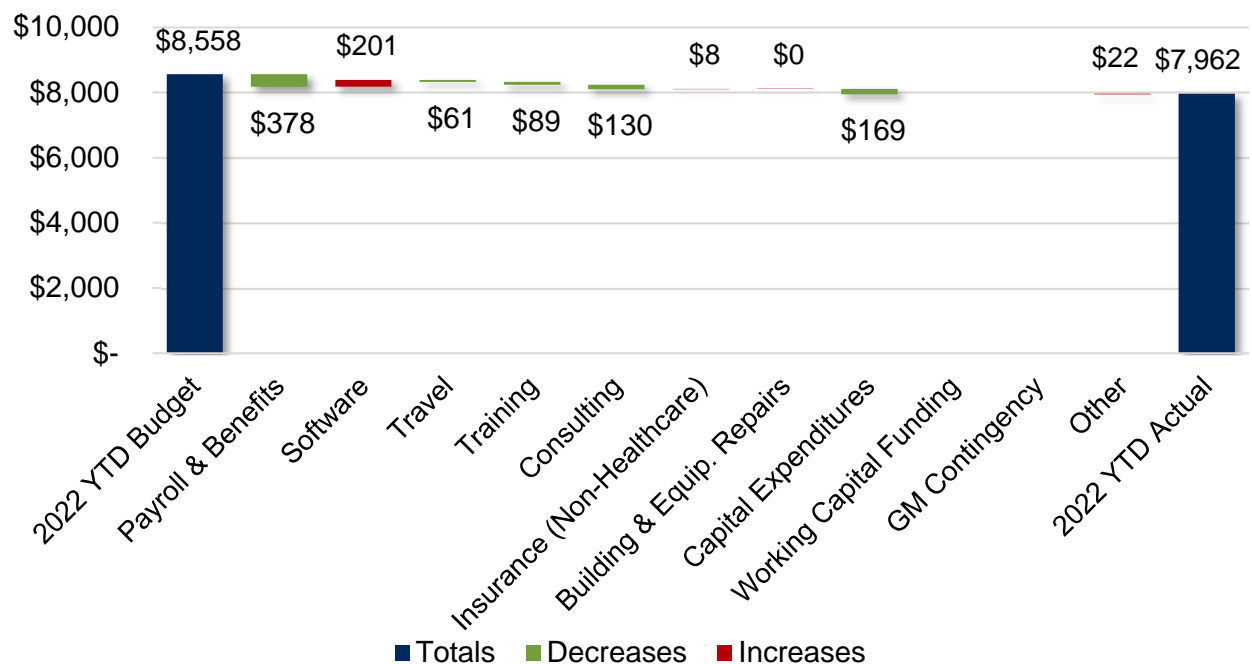


AGENCY

YTD Expenses vs. Budget by Category (\$000)

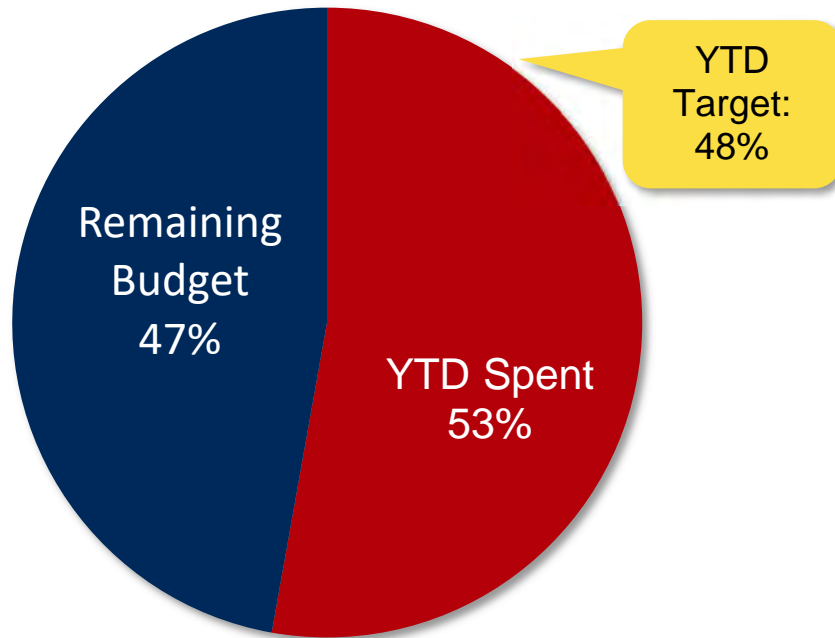


YTD Detailed Expenses vs. Budget (\$000)

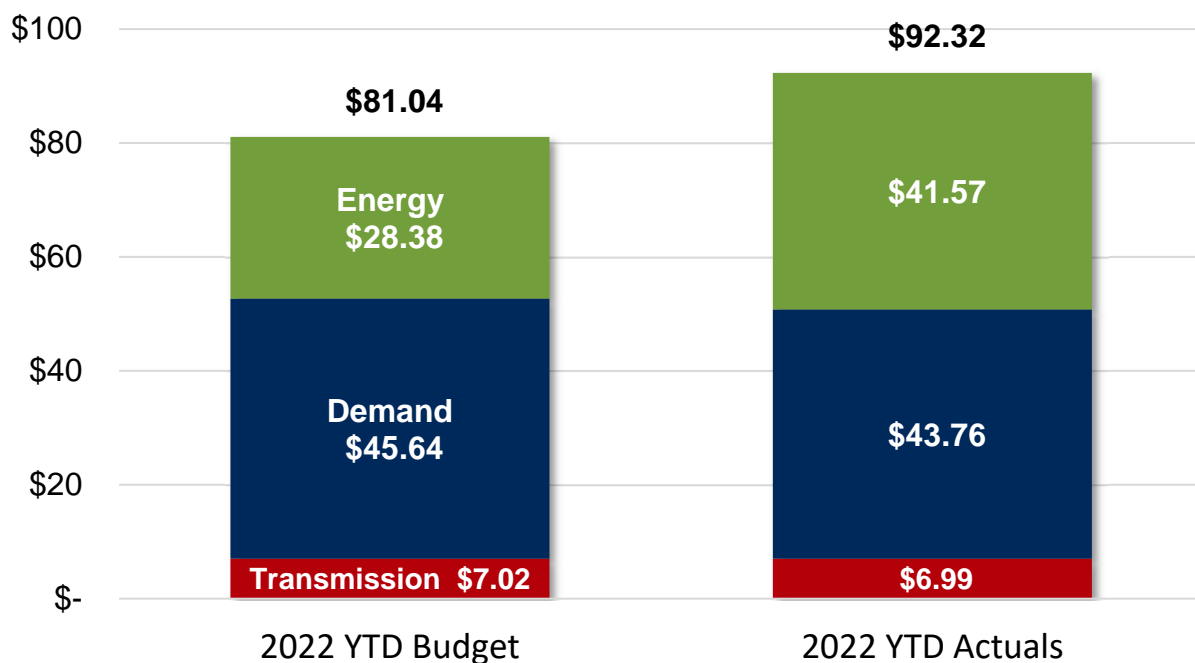


ALL-REQUIREMENTS PROJECT

Fiscal Year 2022 Budget Status through March



YTD Participant Costs (\$/MWh)



ALL-REQUIREMENTS PROJECT

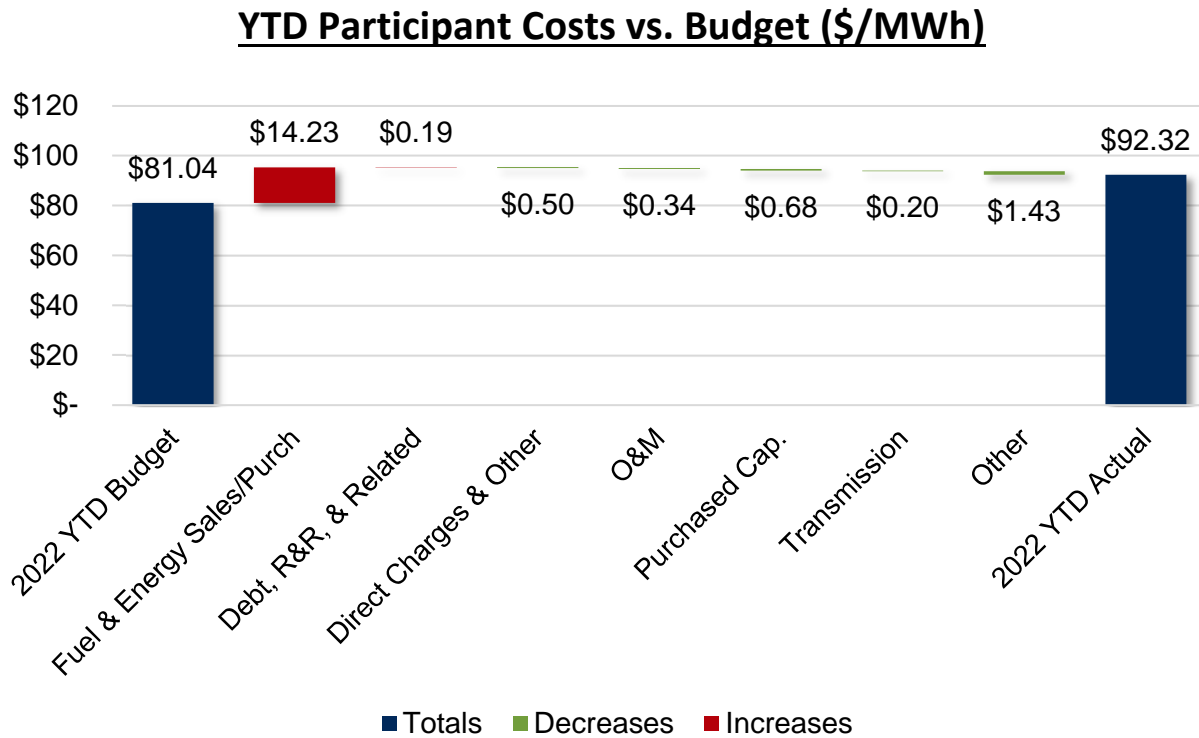
Cumulative Sales to Participants (GWh)



YTD Expenses vs. Budget (\$Millions)

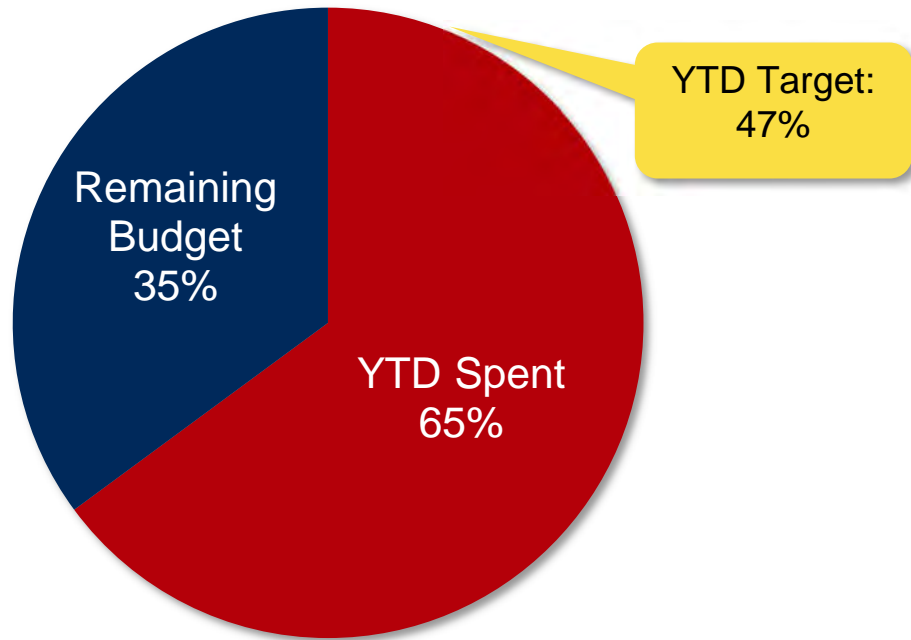


ALL-REQUIREMENTS PROJECT

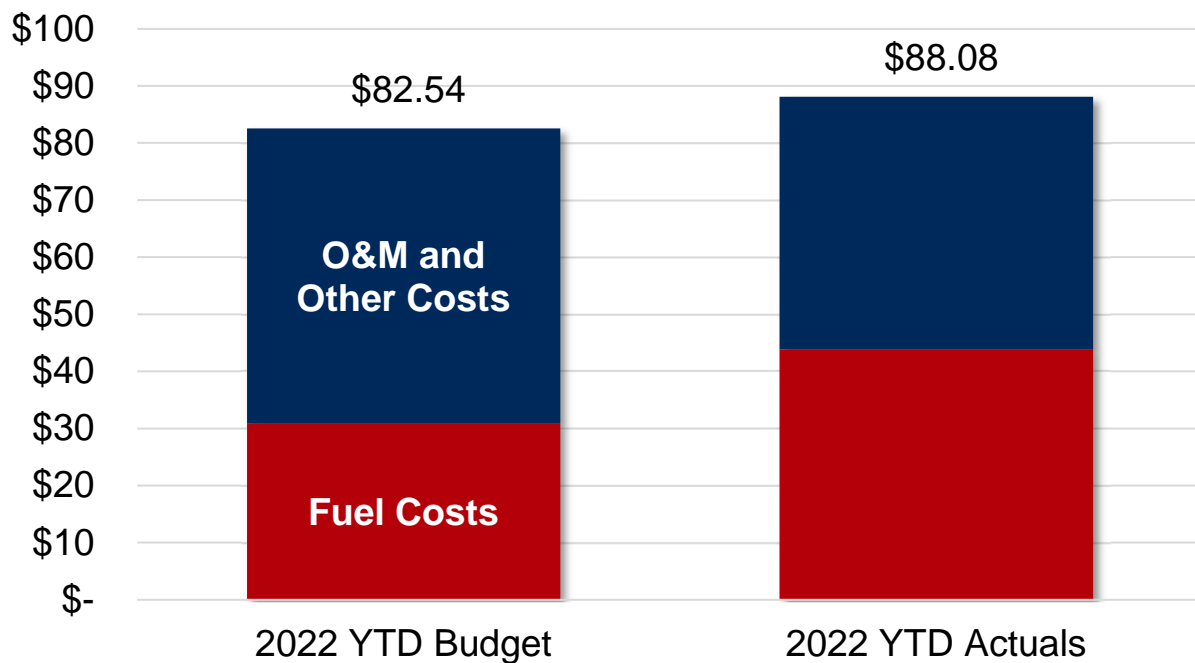


STANTON PROJECT

Fiscal Year 2022 Budget Status through March

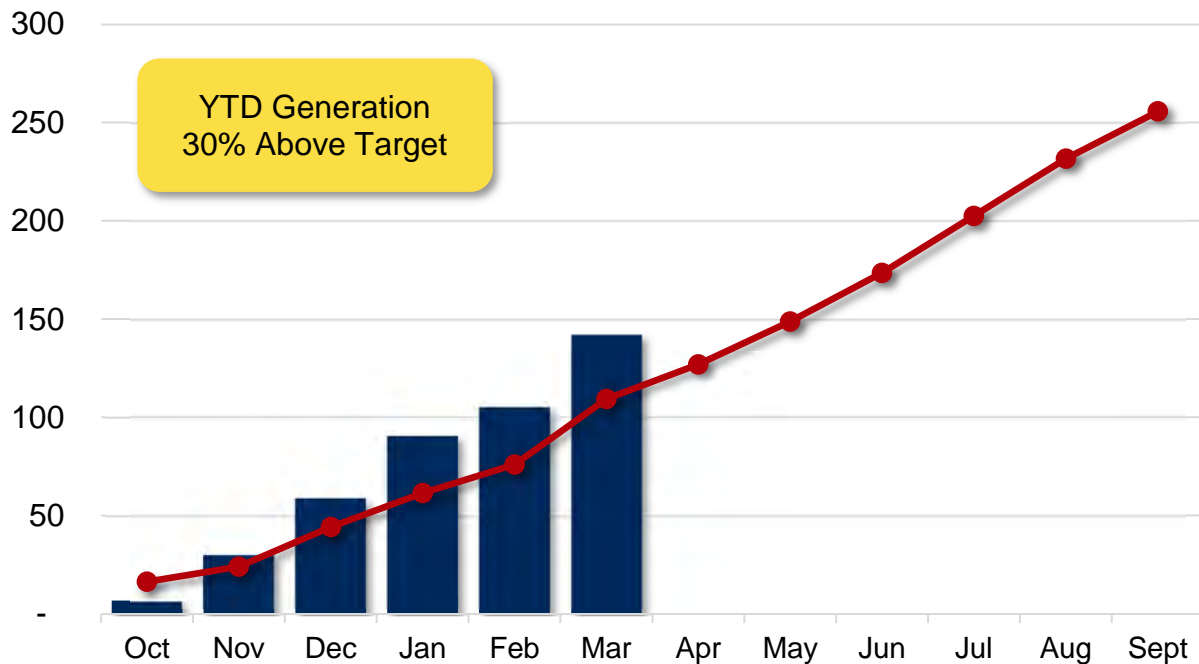


YTD Participant Costs (\$/MWh)

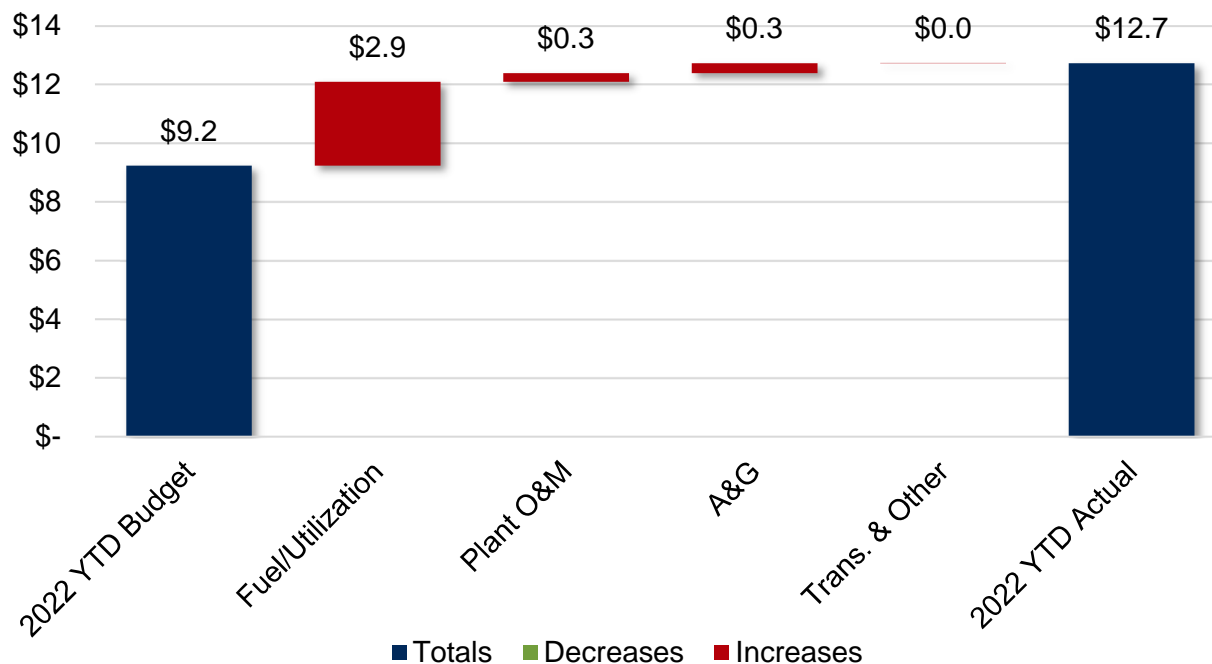


STANTON PROJECT

Cumulative Generation (GWh)

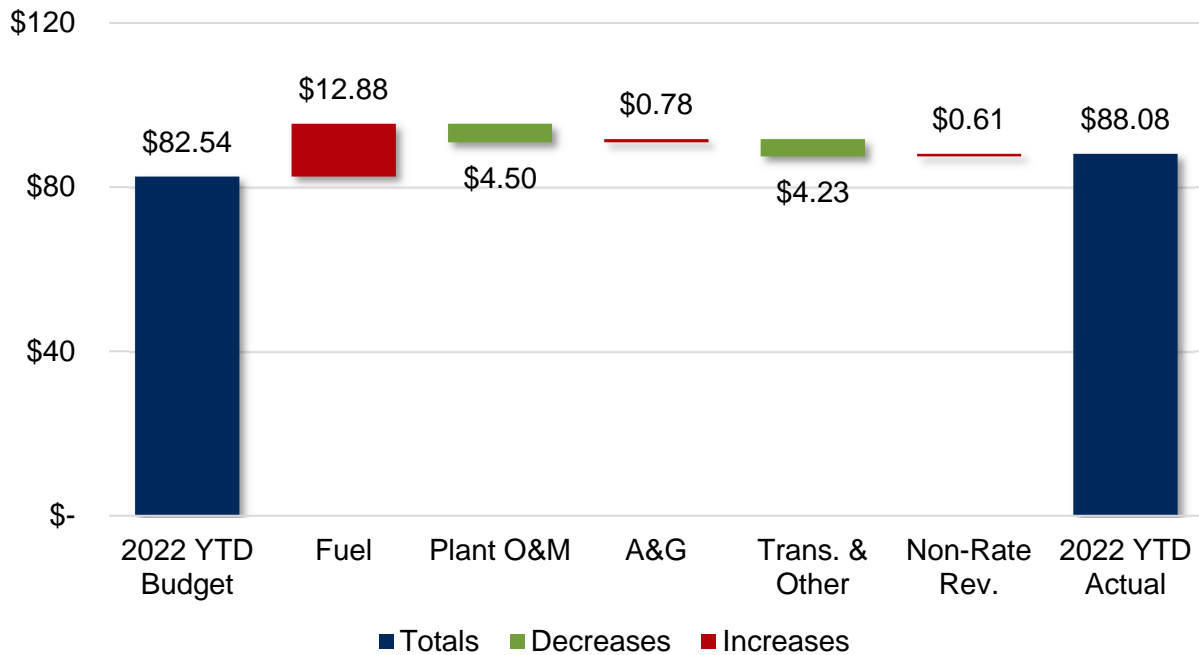


YTD Expenses vs. Budget (\$Millions)



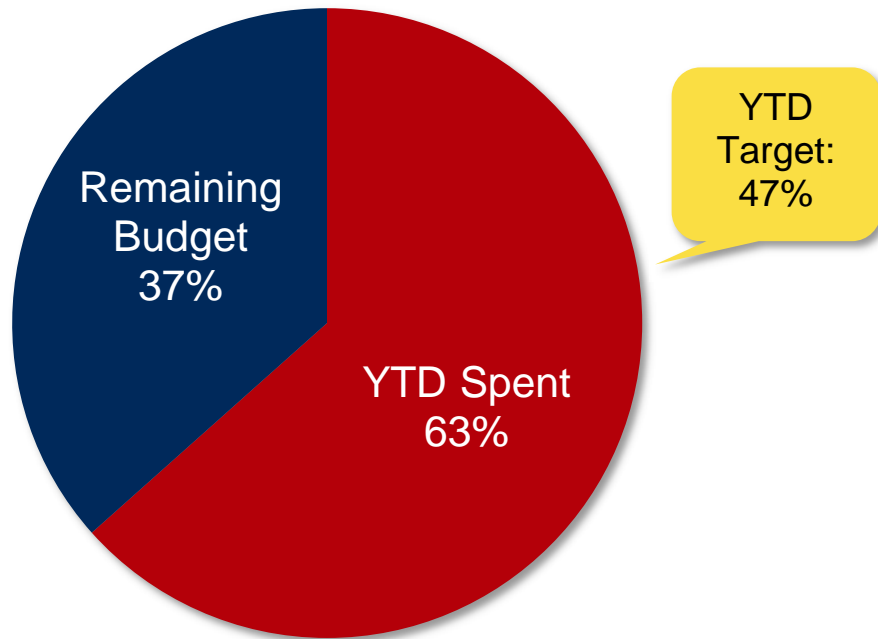
STANTON PROJECT

YTD Participant Costs vs. Budget (\$/MWh)

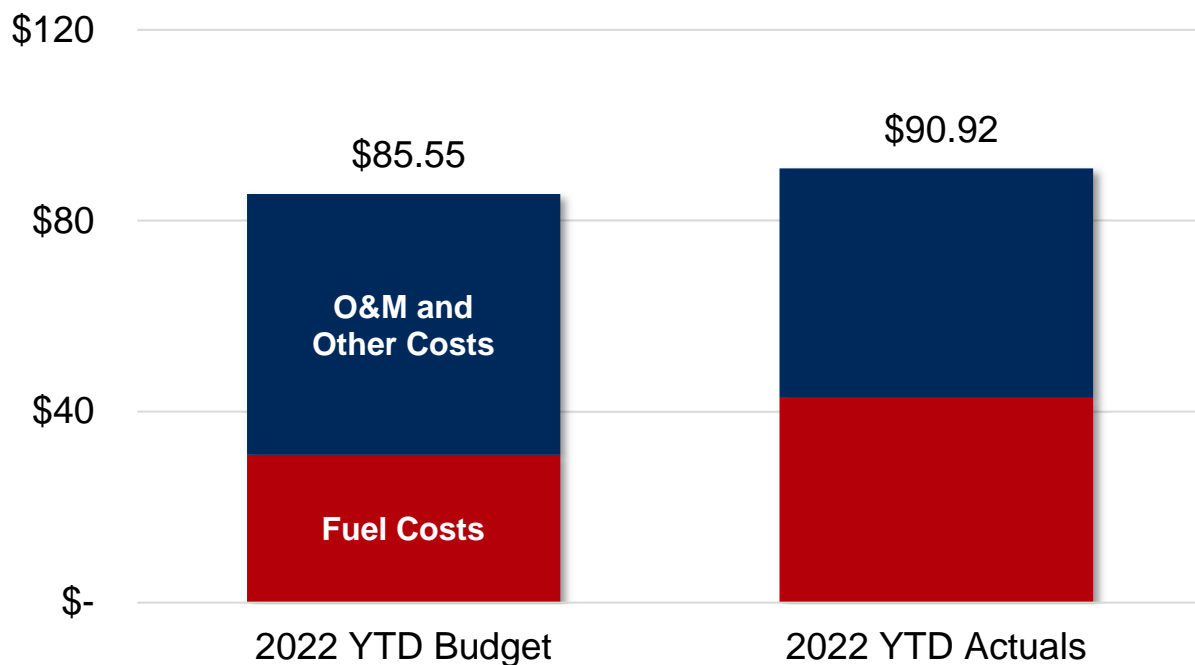


TRI-CITY PROJECT

Fiscal Year 2022 Budget Status through March

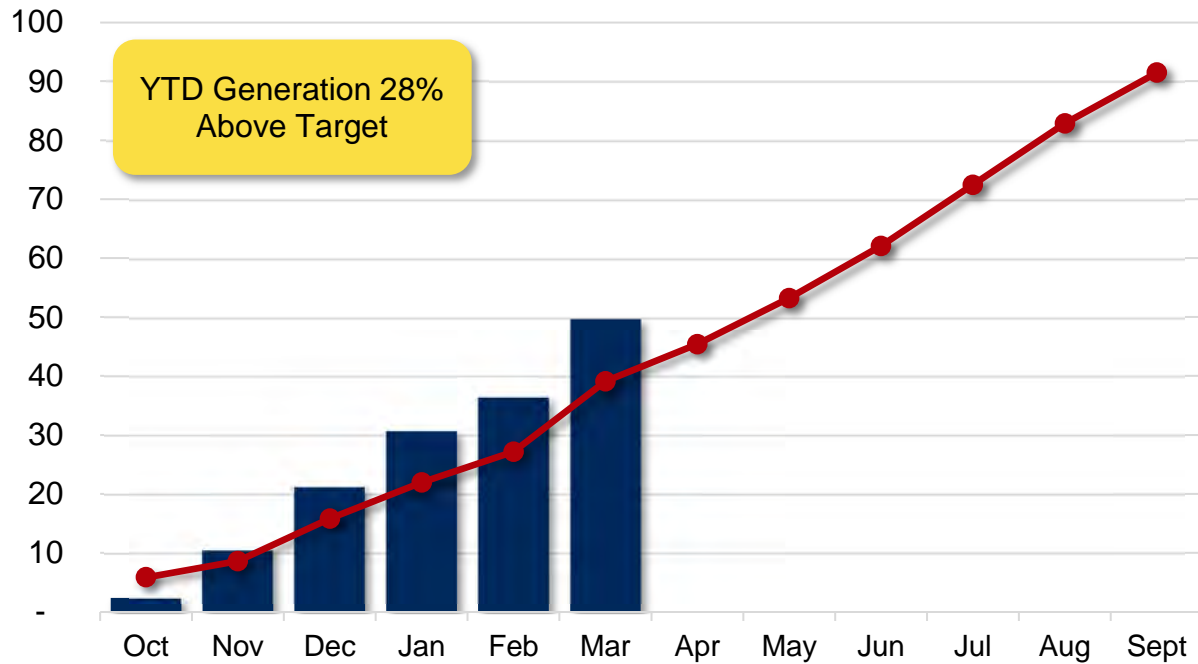


YTD Participant Costs (\$/MWh)

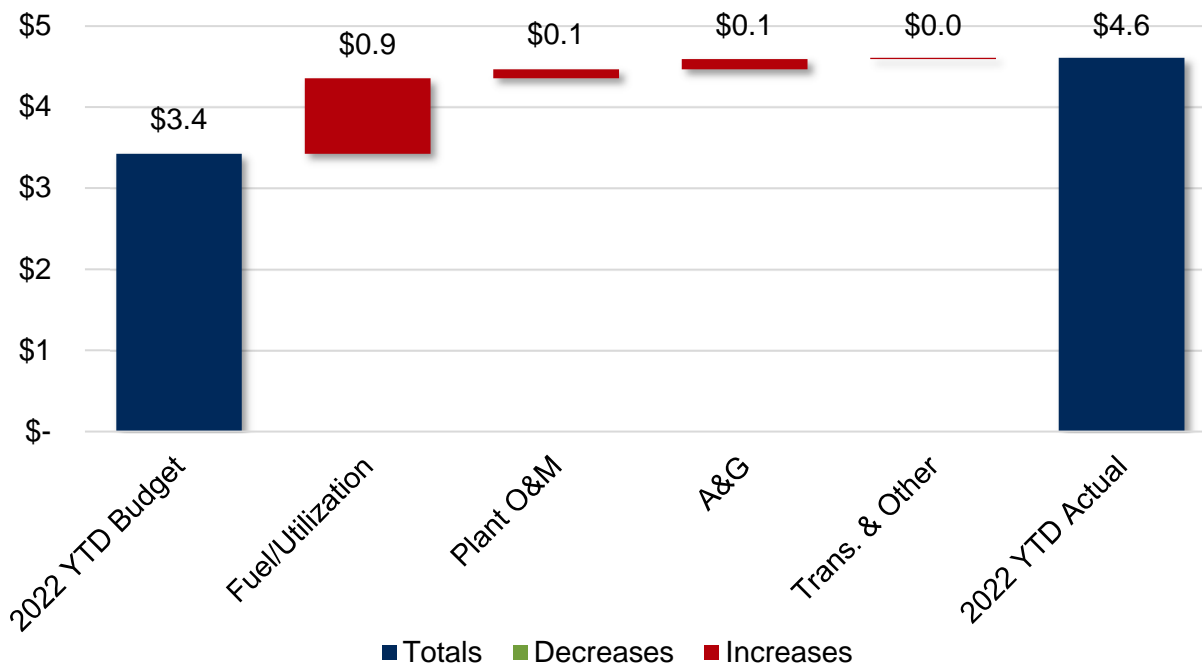


TRI-CITY PROJECT

Cumulative Generation (GWh)

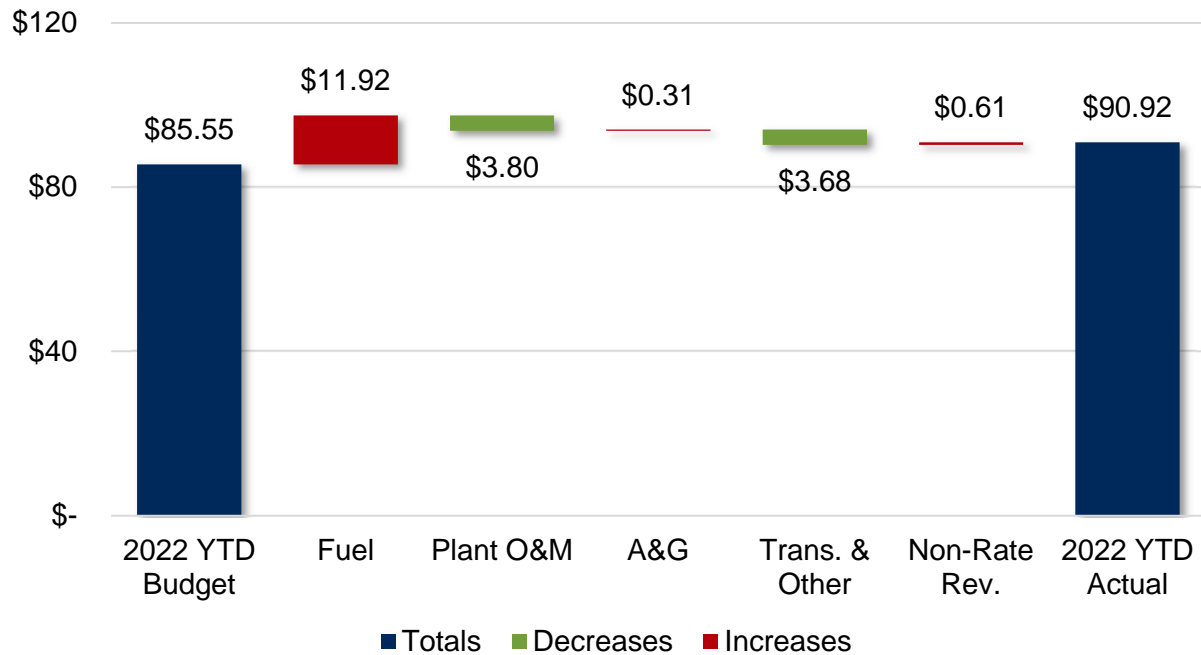


YTD Expenses vs. Budget (\$Millions)



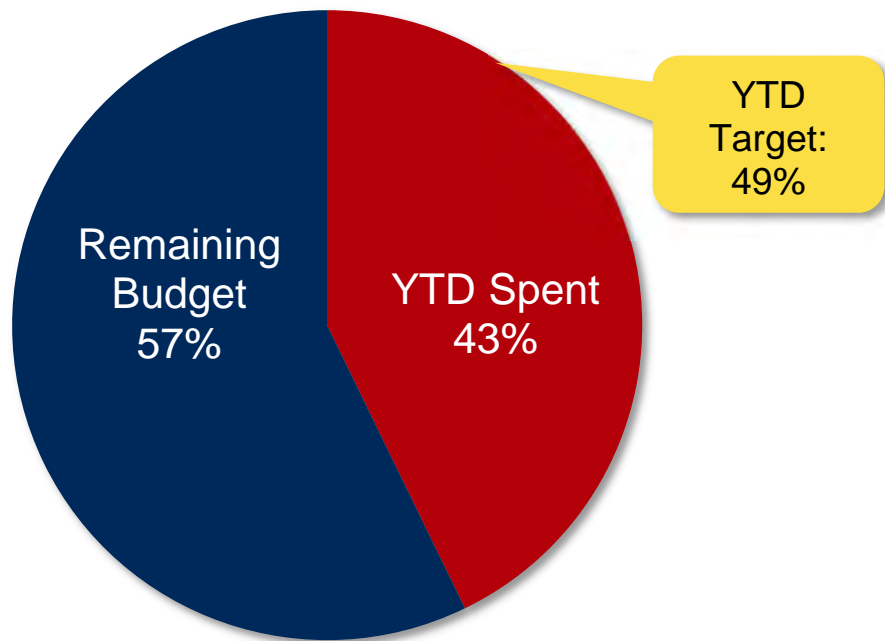
TRI-CITY PROJECT

YTD Participant Costs vs. Budget (\$/MWh)

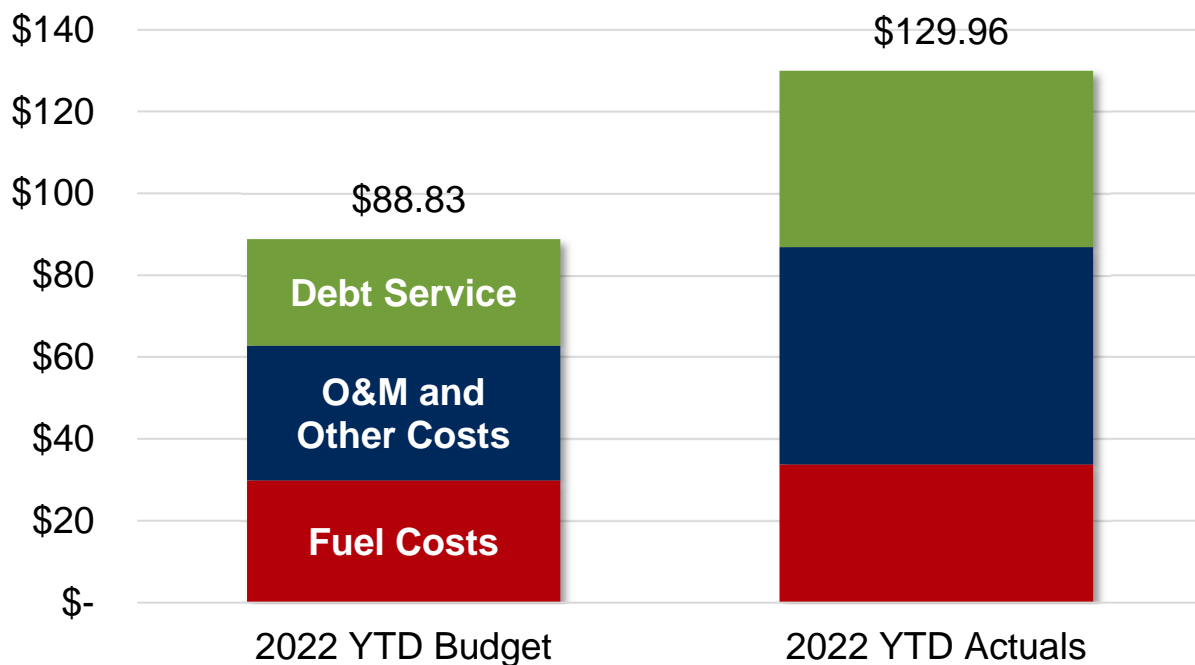


STANTON II PROJECT

Fiscal Year 2022 Budget Status through March

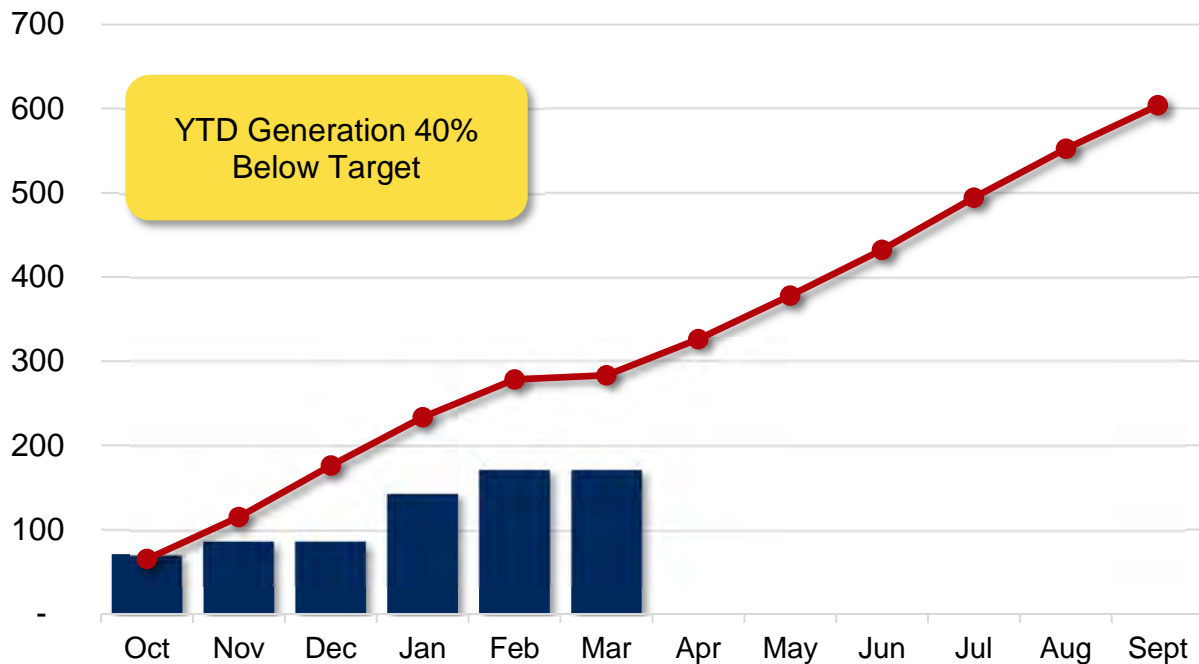


YTD Participant Costs (\$/MWh)

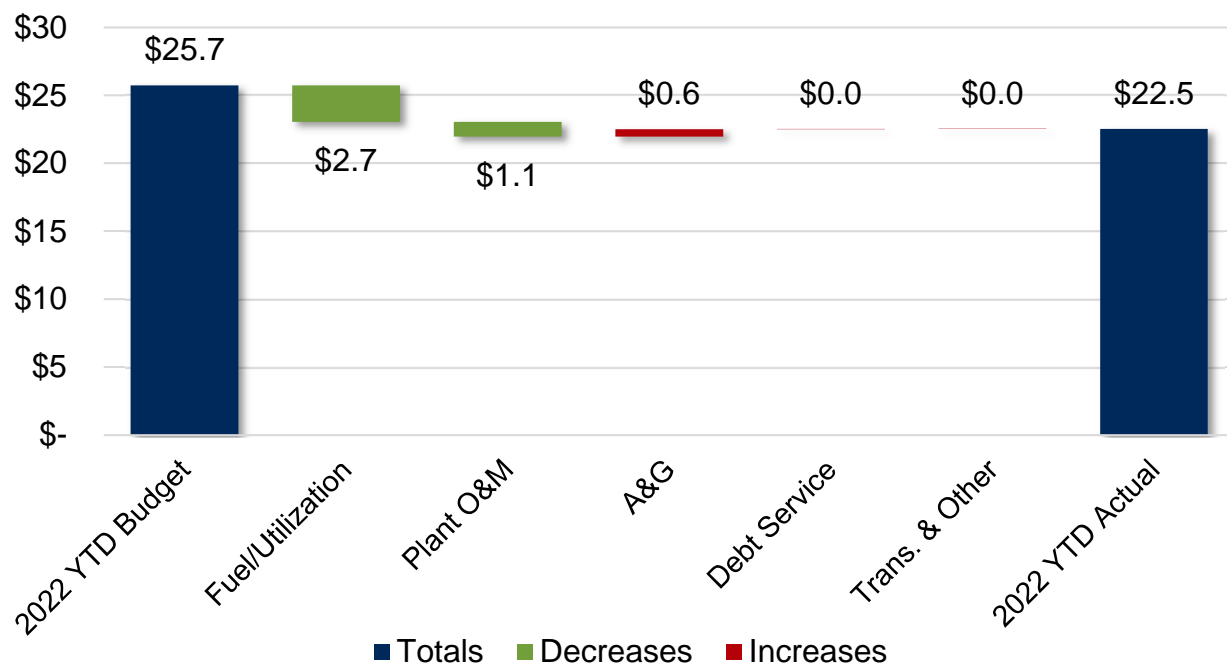


STANTON II PROJECT

Cumulative Generation (GWh)

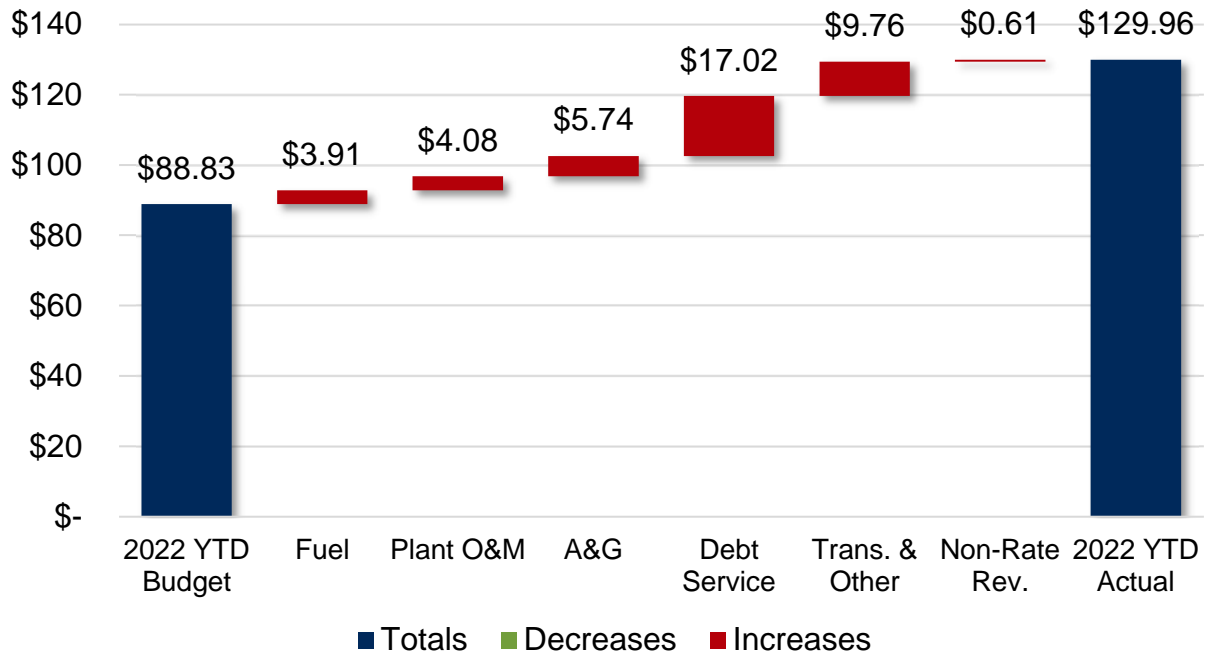


YTD Expenses vs. Budget (\$Millions)



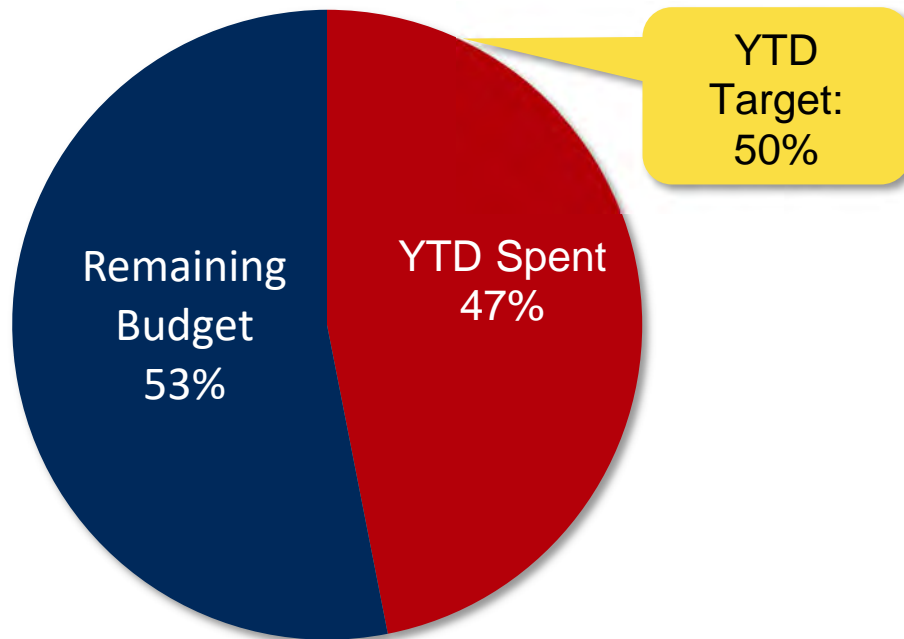
STANTON II PROJECT

YTD Participant Costs vs. Budget (\$/MWh)

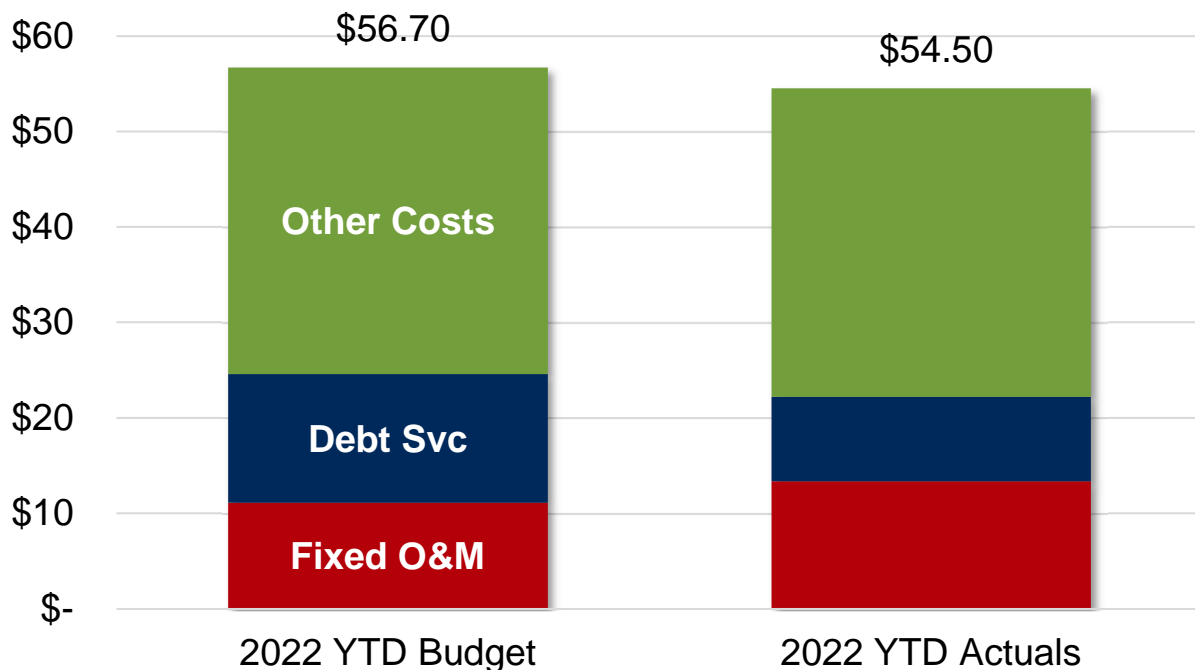


ST. LUCIE PROJECT

Fiscal Year 2022 Budget Status through March

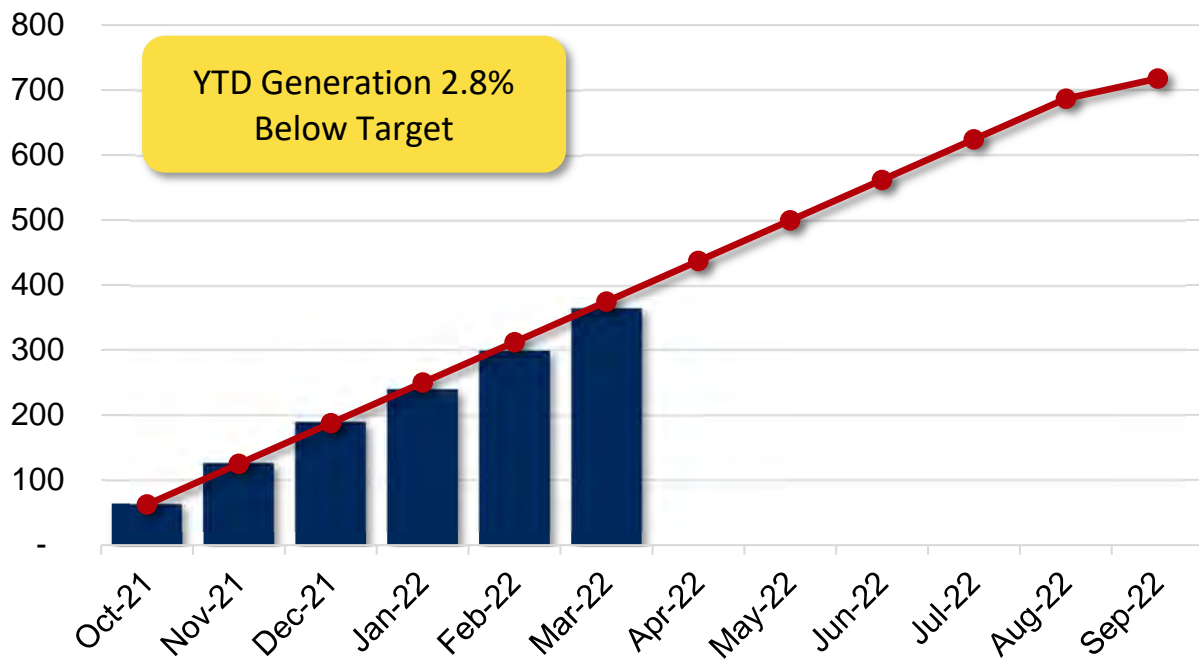


YTD Participant Costs (\$/MWh)

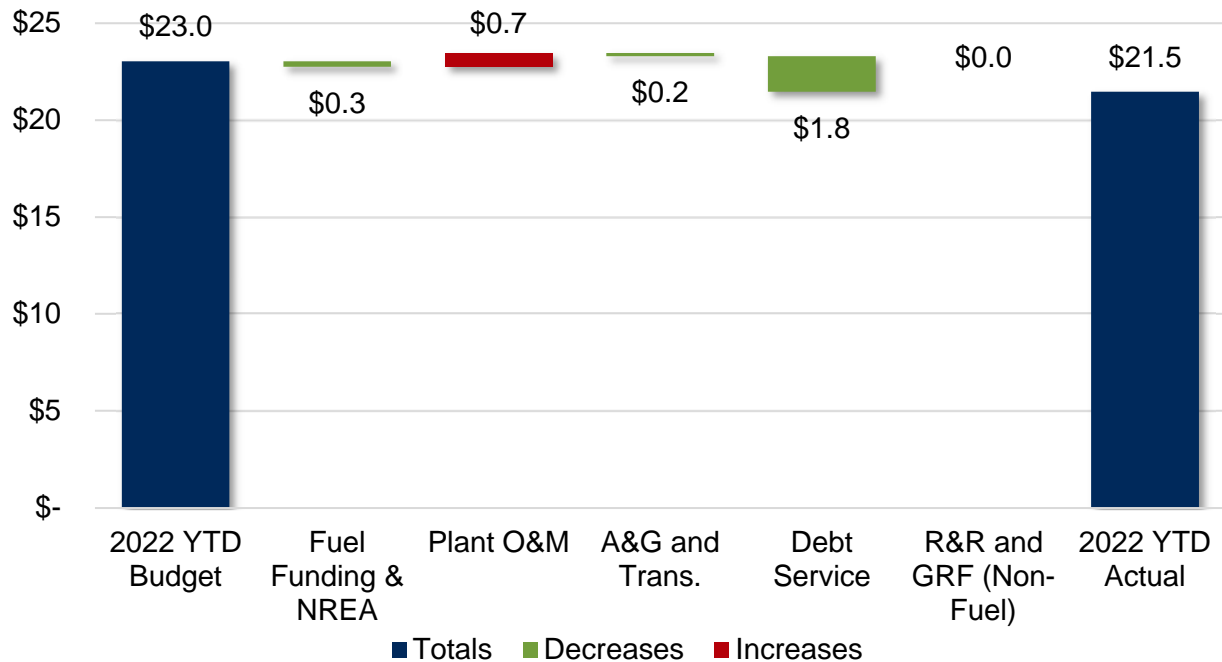


ST. LUCIE PROJECT

Cumulative Generation (GWh)

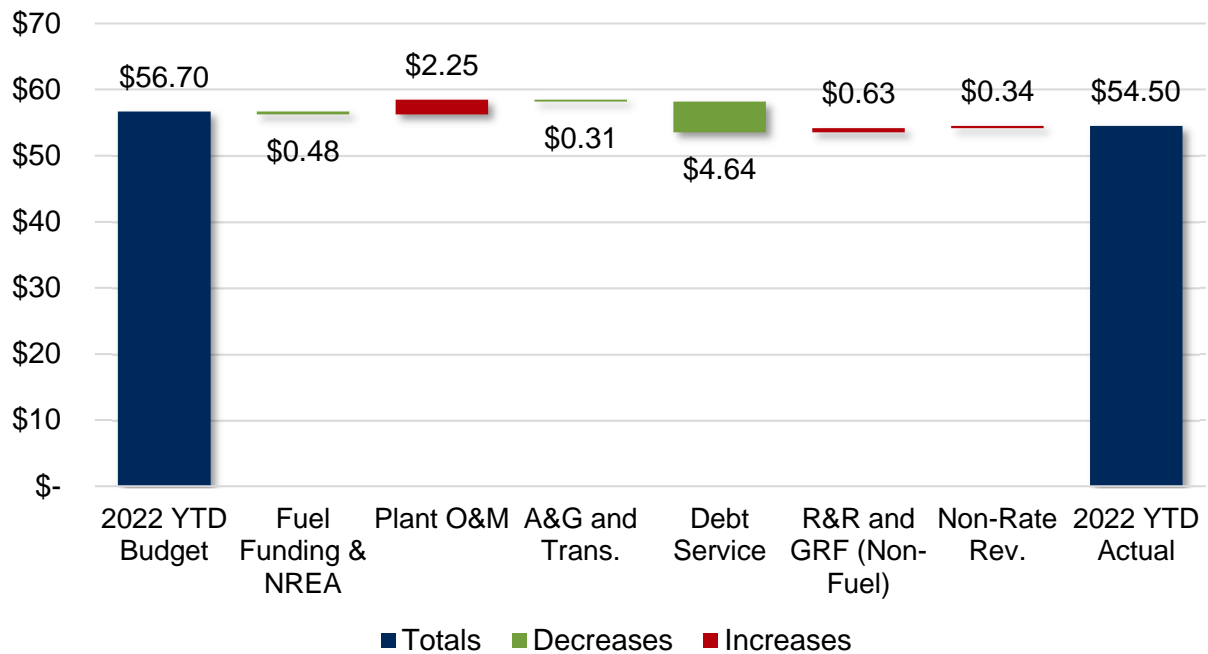


YTD Expenses vs. Budget (\$Millions)



ST. LUCIE PROJECT

YTD Participant Costs vs. Budget (\$/MWh)



EXHIBITS

FLORIDA MUNICIPAL POWER AGENCY
Agency Budget vs. Actual Income Statement (Budget-Based)
FY 2022 - Year to Date through March

Line No.	Description	Current Month		Year-to-Date				Total Annual Budget	% of Budget Spent
		Budget	Actual	Budget	Actual	Variance (Actual - Budget)			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Revenues									
Revenues from Members									
Agency Allocation Billings									
1	FMPA Projects	\$ 1,383,220	\$ 1,269,269	\$ 8,514,362	\$ 7,902,484	\$ (611,879)	-7%	\$ 17,021,990	50%
2	Joint Owner Services	\$ 7,167	\$ 16,721	\$ 43,000	\$ 40,348	\$ (2,652)	-6%	\$ 86,000	50%
3	Member Services	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 60,000	0%
4	Total Agency Allocation Billings	1,390,386	1,285,990	8,557,362	7,942,831	(614,531)	-7%	17,167,990	50%
5	Total Revenues from Members	1,390,386	1,285,990	8,557,362	7,942,831	(614,531)	-7.2%	17,167,990	49.8%
Other Revenues									
6	Investment Income	\$ 117	\$ 3,122	\$ 700	\$ 11,625	\$ 10,925	1561%	\$ 1,400	50%
7	Other Income	\$ -	\$ 2,209	\$ -	\$ 26,550	\$ 26,550		\$ -	
8	Total Other Revenues	117	5,330	700	38,176	37,476	5353.6%	1,400	50.0%
9	Total Revenues	1,390,503	1,291,321	8,558,062	7,981,007	(577,056)	-6.7%	17,169,390	49.8%
Expenses									
Payroll & Benefits									
Payroll									
10	Gross Payroll	\$ 726,206	\$ 660,218	\$ 4,357,238	\$ 3,961,828	\$ (395,410)	<div><div></div></div> -9.1%	\$ 8,714,476	<div><div></div></div> 45.5%
11	FICA & Medicare	\$ 46,058	\$ 55,038	\$ 276,351	\$ 291,633	\$ 15,283	<div><div></div></div> 5.5%	\$ 552,701	<div><div></div></div> 52.8%
12	Total Payroll	772,265	715,256	4,633,589	4,253,461	(380,127)	<div><div></div></div> -8%	9,267,177	<div><div></div></div> 46%
Benefits									
13	401A	\$ 74,288	\$ 72,043	\$ 445,727	\$ 421,600	\$ (24,127)	<div><div></div></div> -5.4%	\$ 891,454	<div><div></div></div> 47.3%
14	Long-Term Care	\$ 1,260	\$ 2,323	\$ 7,560	\$ 8,115	\$ 555	<div><div></div></div> 7.3%	\$ 15,121	<div><div></div></div> 53.7%
15	Healthcare Insurance	\$ 119,384	\$ 136,526	\$ 716,304	\$ 760,071	\$ 43,767	<div><div></div></div> 6.1%	\$ 1,432,608	<div><div></div></div> 53.1%
16	Other Post Employment Benefits	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	
17	Workers Comp Insurance	\$ 4,583	\$ 4,316	\$ 27,500	\$ 25,894	\$ (1,606)	<div><div></div></div> -5.8%	\$ 55,000	<div><div></div></div> 47.1%
18	Unemployment Compensation	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	
19	Recruit & Relocate	\$ 5,833	\$ 7,214	\$ 35,000	\$ 29,873	\$ (5,127)	<div><div></div></div> -14.6%	\$ 70,000	<div><div></div></div> 42.7%
20	Wellness	\$ 2,325	\$ 40	\$ 13,950	\$ 9,826	\$ (4,124)	<div><div></div></div> -29.6%	\$ 27,900	<div><div></div></div> 35.2%
21	Tuition Reimbursement	\$ 503	\$ -	\$ 3,017	\$ 2,218	\$ (799)	<div><div></div></div> -26.5%	\$ 6,034	<div><div></div></div> 36.8%
22	Employee Recognition	\$ 1,104	\$ -	\$ 6,625	\$ 5,357	\$ (1,268)	<div><div></div></div> -19.1%	\$ 13,250	<div><div></div></div> 40.4%

FLORIDA MUNICIPAL POWER AGENCY
Agency Budget vs. Actual Income Statement (Budget-Based)
FY 2022 - Year to Date through March

Line No.	Description	Current Month		Year-to-Date				Total Annual Budget	% of Budget Spent
		Budget	Actual	Budget	Actual	Variance (Actual - Budget)	Variance (%)		
23	Employee Activities	\$ 1,092	\$ -	\$ 6,550	\$ 917	\$ (5,633)	-86.0%	\$ 13,100	7.0%
24	Total Benefits	210,372	222,463	1,262,233	1,263,872	1,638	0%	2,524,467	50%
25	Total Payroll & Benefits	982,637	937,719	5,895,822	5,517,333	(378,489)	-6.4%	11,791,644	46.8%
Operating Expenses and A&G									
<i>Operating Expenses</i>									
26	Employer Dues	\$ 18,292	\$ 19,250	\$ 110,050	\$ 157,400	\$ 47,350	43.0%	\$ 220,550	71.4%
27	FCG - Florida Electric Power Coord Group	\$ 4,583	\$ 12,924	\$ 27,500	\$ 25,849	\$ (1,651)	-6.0%	\$ 55,000	47.0%
28	Subscriptions	\$ 4,220	\$ 1,894	\$ 37,277	\$ 41,734	\$ 4,458	12.0%	\$ 62,828	66.4%
29	Employee Dues	\$ 1,030	\$ -	\$ 8,194	\$ 2,475	\$ (5,719)	-69.8%	\$ 14,373	17.2%
30	Office Supplies	\$ 2,550	\$ 2,155	\$ 16,373	\$ 10,668	\$ (5,705)	-34.8%	\$ 31,670	33.7%
31	Bank Charges	\$ 1,500	\$ 430	\$ 9,000	\$ 6,285	\$ (2,715)	-30.2%	\$ 18,000	34.9%
32	Software	\$ 57,811	\$ 88,915	\$ 346,864	\$ 547,591	\$ 200,727	57.9%	\$ 693,728	78.9%
33	Hardware	\$ 4,308	\$ 2,858	\$ 25,850	\$ 73,128	\$ 47,278	182.9%	\$ 51,700	141.4%
34	Computer Supplies	\$ 1,754	\$ 5,734	\$ 10,525	\$ 24,073	\$ 13,548	128.7%	\$ 21,050	114.4%
35	Postage	\$ 748	\$ 482	\$ 4,487	\$ 2,400	\$ (2,087)	-46.5%	\$ 8,973	26.7%
36	Printing	\$ 1,250	\$ -	\$ 7,500	\$ 7,056	\$ (444)	-5.9%	\$ 15,000	47.0%
37	Telephone & Fax	\$ 2,983	\$ 8,020	\$ 17,900	\$ 20,427	\$ 2,527	14.1%	\$ 35,800	57.1%
38	Internet Charges	\$ 17,548	\$ 9,832	\$ 105,285	\$ 99,151	\$ (6,134)	-5.8%	\$ 210,570	47.1%
39	GM's Contingency	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 200,000	0.0%
40	Business Travel	\$ 24,788	\$ 35,378	\$ 205,978	\$ 145,120	\$ (60,858)	-29.5%	\$ 354,705	40.9%
41	Training	\$ 16,247	\$ 2,461	\$ 106,450	\$ 27,226	\$ (79,224)	-74.4%	\$ 203,930	13.4%
42	Management Staff Training	\$ 1,667	\$ -	\$ 10,000	\$ 134	\$ (9,867)	-98.7%	\$ 20,000	0.7%
43	Meetings	\$ 4,075	\$ 4,009	\$ 26,250	\$ 33,170	\$ 6,920	26.4%	\$ 50,700	65.4%
44	FMPA Board of Directors	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 38,000	0.0%
45	Readiness to Use Auto Allow. (7 Cars)	\$ 4,216	\$ 3,150	\$ 25,296	\$ 22,988	\$ (2,308)	-9.1%	\$ 50,592	45.4%
46	Phone Stipend	\$ 2,654	\$ 2,350	\$ 15,925	\$ 14,114	\$ (1,811)	-11.4%	\$ 31,850	44.3%
47	All Other Operating Costs	\$ 1,223	\$ 49	\$ 12,165	\$ 708	\$ (11,457)	-94.2%	\$ 19,505	3.6%
48	Total Operating Expenses	173,446	199,890	1,128,867	1,261,695	132,828	12%	2,408,525	52%
<i>Outside Services & Consultants</i>									
49	Consultants	\$ 55,521	\$ 67,316	\$ 419,378	\$ 289,475	\$ (129,903)	-31.0%	\$ 781,830	37.0%
50	Lobbying	\$ 12,958	\$ 1,058	\$ 77,750	\$ 76,847	\$ (904)	-1.2%	\$ 155,501	49.4%
51	Sponsorships	\$ 1,083	\$ -	\$ 16,500	\$ 5,000	\$ (11,500)	-69.7%	\$ 23,000	21.7%
52	Advertising	\$ 1,819	\$ 569	\$ 10,912	\$ 19,093	\$ 8,181	75.0%	\$ 21,825	87.5%
53	Communications Projects & Special Events	\$ 389	\$ 3,193	\$ 17,335	\$ 3,221	\$ (14,114)	-81.4%	\$ 19,670	16.4%
54	Total Outside Services & Consultants	71,771	72,136	541,875	393,636	(148,240)	-27%	1,001,826	39%




FLORIDA MUNICIPAL POWER AGENCY
Agency Budget vs. Actual Income Statement (Budget-Based)
FY 2022 - Year to Date through March






Line No.	Description	Current Month		Year-to-Date				Total Annual Budget	% of Budget Spent		
		Budget	Actual	Budget	Actual	Variance (Actual - Budget)	Variance (%)				
Building, Maintenance, Equipment, & Insurance											
55	Property Insurance	\$ 8,292	\$ 7,655	\$ 49,750	\$ 45,465	\$ (4,285)	<div><div></div></div>	-8.6%	\$ 99,500	<div><div></div></div>	45.7%
56	Excess Liability Insurance	\$ 25,667	\$ 28,141	\$ 154,000	\$ 168,844	\$ 14,844	<div><div></div></div>	9.6%	\$ 308,000	<div><div></div></div>	54.8%
57	Auto Insurance	\$ 1,083	\$ 994	\$ 6,500	\$ 5,965	\$ (535)	<div><div></div></div>	-8.2%	\$ 13,000	<div><div></div></div>	45.9%
58	Officers Liability Insurance	\$ 13,750	\$ 12,769	\$ 82,500	\$ 80,699	\$ (1,801)	<div><div></div></div>	-2.2%	\$ 165,000	<div><div></div></div>	48.9%
59	Interest Expense Admin Building	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -		
60	Utilities (Electric/Garbage/Water)	\$ 7,619	\$ 2,849	\$ 45,713	\$ 47,892	\$ 2,179	<div><div></div></div>	4.8%	\$ 91,425	<div><div></div></div>	52.4%
61	Office Furniture	\$ 1,692	\$ 3,264	\$ 10,150	\$ 13,919	\$ 3,769	<div><div></div></div>	37.1%	\$ 20,300	<div><div></div></div>	68.6%
62	Building Services	\$ 5,182	\$ 5,231	\$ 40,692	\$ 32,583	\$ (8,109)	<div><div></div></div>	-19.9%	\$ 71,785	<div><div></div></div>	45.4%
63	Building & Equipment Repairs	\$ 9,321	\$ 6,659	\$ 58,928	\$ 59,320	\$ 393	<div><div></div></div>	0.7%	\$ 114,855	<div><div></div></div>	51.6%
64	Alarm Systems	\$ 722	\$ 50	\$ 4,330	\$ 4,087	\$ (243)	<div><div></div></div>	-5.6%	\$ 8,660	<div><div></div></div>	47.2%
65	Property Dues	\$ 156	\$ 113	\$ 3,935	\$ 4,163	\$ 228	<div><div></div></div>	5.8%	\$ 4,870	<div><div></div></div>	85.5%
66	Total Build, Maint., Equip., & Insur.	73,483	67,725	456,498	462,937	6,440	<div><div></div></div>	1%	897,395	<div><div></div></div>	52%
67	Total Operating Expenses and A&G	318,699	339,751	2,127,240	2,118,268	(8,972)	<div><div></div></div>	-0.4%	4,307,746	<div><div></div></div>	49.2%
Balance Sheet Items											
Capital											
68	Capital Expenditures	\$ 57,500	\$ 19,145	\$ 345,000	\$ 176,078	\$ (168,922)	<div><div></div></div>	-49.0%	\$ 690,000	<div><div></div></div>	25.5%
69	Principal Payment on Building	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -		
70	Total Capital	57,500	19,145	345,000	176,078	(168,922)	<div><div></div></div>	-49%	690,000	<div><div></div></div>	26%
Working Capital											
71	Agency Budget Working Capital Fund	\$ 25,000	\$ 25,000	\$ 150,000	\$ 150,000	\$ -	<div><div></div></div>	0.0%	\$ 300,000	<div><div></div></div>	50.0%
72	Total Working Capital	25,000	25,000	150,000	150,000	-	<div><div></div></div>	0%	300,000	<div><div></div></div>	50%
Building Maintenance Fund											
73	Agency Building Maintenance Fund	\$ 6,667	\$ (33,333)	\$ 40,000	\$ -	\$ (40,000)	<div><div></div></div>	-100.0%	\$ 80,000	<div><div></div></div>	0.0%
74	Total Building Maintenance Fund	6,667	(33,333)	40,000	-	(40,000)	<div><div></div></div>	-100%	80,000	<div><div></div></div>	0%
75	Total Balance Sheet Items	89,167	10,812	535,000	326,078	(208,922)	<div><div></div></div>	-39.1%	1,070,000	<div><div></div></div>	30.5%
68	Total Expenses	\$ 1,390,503	\$ 1,288,282	\$ 8,558,062	\$ 7,961,679	\$ (596,383)	<div><div></div></div>	-7%	\$ 17,169,390	<div><div></div></div>	46%
Net Income		\$ -	\$ 3,039	\$ -	\$ 19,327	\$ 19,327			\$ -		

FLORIDA MUNICIPAL POWER AGENCY
Agency Budget vs. Actual Income Statement (Budget-Based)
FY 2022 - Year to Date through March

Line No.	Description	Current Month		Year-to-Date				Total Annual Budget	% of Budget Spent
		Budget	Actual	Budget	Actual	Variance (Actual - Budget)	Variance (%)		

Symbols Key:

-  = YTD actuals greater than 5% unfavorable compared to YTD budget
-  = YTD actuals less than 5% unfavorable compared to YTD budget
-  = YTD actuals at or favorable compared to YTD budget

-  = YTD spending < 15% of total budget
-  = YTD spending between 15% and 37.5% of total budget
-  = YTD spending between 37.5% and 67.5% of total budget
-  = YTD spending between 67.5% and 85% of total budget
-  = YTD spending >85% of total budget

FLORIDA MUNICIPAL POWER AGENCY
All-Requirements Power Supply Project Summary Budget vs. Actual Report
FY 2022 - Year to Date through March

Line No.	Description	Current Month		Year-to-Date				Total Annual Budget	% of Budget Spent
		Budget	Actual	Budget	Actual	Budget	Variance (Actual - Budget) (%)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Revenues									
Demand Revenues									
Participant Demand Revenues									
1	Demand Rate Revenues	\$ 19,799,154	\$ 19,824,142	\$ 118,808,769	\$ 118,948,671	\$ 139,901	0%	\$ 237,610,852	50%
2	Customer Charge Revenues	27,000	27,000	162,000	162,000	-	0%	324,000	50%
3	Total Participant Demand Revenues	19,826,154	19,851,142	118,970,769	119,110,671	139,901	0%	237,934,852	50%
Non-Participant Demand Revenues									
4	Sales of Capacity to Others	403,688	345,998	2,844,585	2,165,553	(679,032)	● -24%	6,511,811	44%
5	Withdrawals from Rate Protection Account - Demand	980,213	-	6,159,503	-	(6,159,503)	● -100%	12,744,397	48%
6	Investment Income/(Loss)	65,964	128,300	400,469	514,283	113,814	● 28%	829,023	48%
7	Total Non-Participant Demand Revenues	1,449,865	474,298	9,404,557	2,679,836	(6,724,721)	● -72%	20,085,231	47%
8	Total Demand Revenues	21,276,019	20,325,439	128,375,326	121,790,507	(6,584,820)	● -5.1%	258,020,083	49.8%
Energy Revenues									
Participant Energy Revenues									
9	Energy Rate Revenues	11,061,334	17,243,077	69,833,007	110,108,940	40,275,932	58%	154,095,768	45%
10	Solar Energy Surcharge	79,363	(46,258)	384,043	(361,455)	(745,498)	● -194%	948,522	40%
11	Total Participant Energy Revenues	11,140,698	17,196,819	70,217,050	109,747,484	39,530,434	56.3%	155,044,290	45.3%
Non-Participant Energy Revenues									
12	Sale of Physical Natural Gas	500,000	493,283	3,000,000	2,602,000	(398,000)	● -13%	6,000,000	50%
13	Interchange Energy Sales	2,103,626	1,106,319	6,794,341	5,521,546	(1,272,796)	● -19%	10,766,450	63%
14	Sales of Energy to Others	1,624,409	3,016,113	10,650,058	17,019,657	6,369,599	● 60%	23,799,496	45%
15	Coal Plant Revenue and Other	55,000	127,978	330,000	169,040	(160,960)	● -49%	660,000	50%
16	Withdrawals from Rate Protection Account - Energy	-	-	-	-	-	-	-	-
17	Total Non-Participant Energy Revenues	4,283,035	4,743,693	20,774,400	25,312,243	4,537,843	● 21.8%	41,225,946	50.4%
18	Total Energy Revenues	15,423,733	21,940,511	90,991,450	135,059,727	44,068,277	● 48.4%	196,270,236	46.4%
Transmission Revenues									
Participant Transmission Revenues									
19	Participant Transmission Revenues - Non-KUA	2,580,611	2,459,619	16,716,065	13,947,956	(2,768,109)	● -17%	37,764,704	44%
20	Participant Transmission Revenues - KUA	279,809	290,669	1,678,857	1,754,748	75,891	5%	3,357,714	50%
21	Participant Low Voltage Delivery Revenues	28,620	12,338	171,625	76,147	(95,478)	● -56%	348,364	49%
22	Total Participant Transmission Revenues	2,889,041	2,762,626	18,566,547	15,778,851	(2,787,697)	● -15.0%	41,470,782	44.8%
Non-Participant Transmission Revenues									
23	Seminole Transmission Agreement	41,667	41,667	250,002	250,000	(2)	● 0%	500,004	50%
24	Standby Transmission Revenues	-	-	13,333	27,485	14,152	106%	26,667	50%
25	Withdrawals from Rate Protection Account - Trans	74,709	-	442,348	-	(442,348)	● -100%	890,602	50%
26	Total Non-Participant Transmission Revenues	116,376	41,667	705,684	277,485	(428,199)	● -60.7%	1,417,273	49.8%
27	Total Transmission Revenues	3,005,417	2,804,293	19,272,231	16,056,336	(3,215,895)	● -16.7%	42,888,055	44.9%
28	Total Revenues	\$ 39,705,169	\$ 45,070,243	\$ 238,639,007	\$ 272,906,569	\$ 34,267,562	● 14.4%	\$ 497,178,374	48.0%

FLORIDA MUNICIPAL POWER AGENCY
All-Requirements Power Supply Project Summary Budget vs. Actual Report
FY 2022 - Year to Date through March

Line No.	Description	Current Month		Year-to-Date				Total Annual Budget	% of Budget Spent
		Budget	Actual	Budget	Actual	Variance (Actual - Budget)			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Expenses									
Demand Expenses									
29	Capacity Purchased from Participants	\$ 3,355,060	\$ 3,003,806	\$ 20,696,266	\$ 18,883,191	\$ (1,813,075)	● -9%	\$ 41,675,485	● 50%
30	Capacity Purchased from Others	1,628,990	1,480,003	9,173,940	8,951,689	(222,251)	● -2%	18,047,881	● 51%
31	ARP Plant Fixed O&M	1,989,268	2,464,414	11,979,106	11,737,368	(241,738)	● -2%	23,914,704	● 50%
32	Debt, Capital Leases, and Fund Deposits	8,404,503	8,407,325	50,424,579	50,408,760	(15,819)	● 0%	100,929,156	● 50%
33	Direct Charges & Other	2,071,904	1,872,137	12,431,422	11,028,718	(1,402,704)	● -11%	24,862,840	● 50%
34	Gas Transportation	2,462,836	2,377,060	14,841,942	14,198,254	(643,687)	● -4%	30,975,273	● 48%
35	Deposits to Rate Protection Account - Demand	1,599,298	-	8,394,241	-	(8,394,241)	● -100%	17,990,029	● 47%
36	Total Demand Expenses	21,511,859	19,604,745	127,941,495	115,207,980	(12,733,516)	● -10%	258,395,369	● 50%
Energy Expenses									
37	Energy Purchased from Participants	-	-	-	-	-	-	-	-
38	Firm Energy Purchased from Others	376,351	623,373	2,116,351	3,219,736	1,103,384	● 52%	5,134,371	● 41%
39	Non-Firm Energy Purchased from Others	362,122	1,198,654	5,619,262	9,000,239	3,380,977	● 60%	7,353,990	● 76%
40	Variable Direct Charges & Other	62,500	62,500	375,000	375,000	-	● 0%	750,000	● 50%
41	Fuels	13,234,768	19,763,079	74,938,846	110,399,751	35,460,904	● 47%	159,858,196	● 47%
42	Non-Fuel Variable O&M	1,615,646	2,096,776	9,693,875	8,851,006	(842,869)	● -9%	19,387,752	● 50%
43	Deposits to Rate Protection Account - Energy	347,926	-	2,104,081	-	(2,104,081)	● -100%	3,736,794	● 56%
44	Total Energy Expenses	15,999,312	23,744,382	94,847,416	131,845,731	36,998,315	● 39%	196,221,102	● 48%
Transmission Expenses									
45	Transmission Expenses - Non-KUA	2,765,462	2,747,202	17,263,404	16,503,958	(759,446)	● -4%	39,356,059	● 44%
46	Transmission Expenses - KUA	279,809	290,669	1,678,857	1,744,012	65,155	● 4%	3,357,714	● 50%
47	Total Transmission Expenses	3,045,272	3,037,871	18,942,261	18,247,969	(694,292)	● -4%	42,713,772	● 44%
48	Total Expenses	\$ 40,556,443	\$ 46,386,998	\$ 241,731,172	\$ 265,301,679	\$ 23,570,507	● 9.8%	\$ 497,330,243	● 48.6%
49	Net Income Before FAS 71	\$ (851,274)	\$ (1,316,755)	\$ (3,092,165)	\$ 7,604,890	\$ 10,697,055		\$ (151,869)	
30	Sales (MWh)	428,592	431,291	2,596,936	2,571,365	(25,571)	● -1.0%	5,940,051	● 43%
31	Average Power Cost - Billed (\$/MWh)	\$ 78.81	\$ 92.41	\$ 79.85	\$ 95.28	\$ 15.43	● 19.3%	\$ 72.98	
32	Average Power Cost - Incurred (\$/MWh)	\$ 80.79	\$ 95.47	\$ 81.04	\$ 92.32	\$ 11.28	● 13.9%	\$ 73.00	

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- ◐ = YTD spending between 15% and 37.5% of total budget
- ◑ = YTD spending between 37.5% and 67.5% of total budget
- ◒ = YTD spending between 67.5% and 85% of total budget
- ◓ = YTD spending >85% of total budget

FLORIDA MUNICIPAL POWER AGENCY
Stanton Project Summary Budget vs. Actual Report
FY 2022 - Year to Date through Mar

Description	Current Month		Year-to-Date				Total Annual	% of Budget
	Budget	Actual	Budget	Actual	Variance (Actual - Budget)			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	Budget
Revenues								
Participant Revenues								
Demand Billings	\$ 706,000	\$ 713,910	\$ 4,236,000	\$ 4,283,460	\$ 47,460	1%	\$ 8,472,000	51%
Energy Billings	1,042,945	1,987,444	3,431,636	6,239,216	2,807,580	82%	8,022,288	78%
Transmission Revenues	125,917	125,917	755,500	755,502	2	0%	1,511,000	50%
Total Participant Revenues	1,874,862	2,827,271	8,423,136	11,278,178	2,855,042	34%	18,005,288	63%
Non-Participant Revenues								
Brine Plant Income	32,083	31,141	192,500	180,211	(12,289)	-6%	385,000	47%
Interest Income	3,583	3,394	21,500	9,532	(11,968)	-56%	43,000	22%
Misc Revenue	-	214	-	1,561	1,561		-	
Total Non-Participant Revenues	35,667	34,750	214,000	191,304	(22,696)	-11%	428,000	45%
Total Revenues	\$ 1,910,529	\$ 2,862,021	\$ 8,637,136	\$ 11,469,482	\$ 2,832,346	33%	\$ 18,433,288	62%
Expenses								
Operating Expenses								
Fuel Burned	\$ 1,035,029	\$ 1,987,444	\$ 3,384,136	\$ 6,239,216	\$ 2,855,080	<div><div></div></div> 84%	\$ 7,927,288	<div><div></div></div> 79%
Fixed Operation and Maintenance	499,083	861,687	3,014,580	3,315,700	301,120	<div><div></div></div> 10%	6,009,080	<div><div></div></div> 55%
User Fee	14,583	13,967	87,500	83,106	(4,394)	<div><div></div></div> -5%	175,000	<div><div></div></div> 47%
Admin & General - OUC	83,667	257,735	502,000	855,885	353,885	<div><div></div></div> 70%	1,004,000	<div><div></div></div> 85%
Admin & General - FMFA	39,583	35,770	237,500	214,617	(22,883)	<div><div></div></div> -10%	475,000	<div><div></div></div> 45%
Debt Management Costs	1,167	4,162	7,000	12,405	5,405	<div><div></div></div> 77%	14,000	<div><div></div></div> 89%
Transmission - OUC	125,917	126,463	755,500	758,779	3,279	<div><div></div></div> 0%	1,511,000	<div><div></div></div> 50%
Total Operating Expenses	1,799,029	3,287,229	7,988,216	11,479,708	3,491,492	<div><div></div></div> 44%	17,115,368	<div><div></div></div> 67%
Deposits to/(Withdrawals from) Funds								
Debt Service Deposits	-	-	-	-	-		-	
Renewal & Replacement Deposits	166,667	166,667	1,000,000	1,000,000	0	<div><div></div></div> 0%	2,000,000	<div><div></div></div> 50%
General Reserve Deposits	41,667	41,667	250,000	250,000	0	<div><div></div></div> 0%	500,000	<div><div></div></div> 50%
Total Deposits to/(Withdrawals from) Funds	208,333	208,333	1,250,000	1,250,000	0	<div><div></div></div> 0%	2,500,000	<div><div></div></div> 50%
Total Expenses	\$ 2,007,362	\$ 3,495,562	\$ 9,238,216	\$ 12,729,708	\$ 3,491,492	<div><div></div></div> 38%	\$ 19,615,368	<div><div></div></div> 65%
Net Income Before FAS 71	\$ (96,833)	\$ (633,541)	\$ (601,080)	\$ (1,260,226)	\$ (659,146)		\$ (1,182,080)	
Sales (MWh)	33,446	37,244	109,332	142,345	33,013	<div><div></div></div> 30%	255,719	<div><div></div></div> 56%
Average Power Cost - Billed (\$/MWh)	\$ 56.06	\$ 75.91	\$ 77.04	\$ 79.23	\$ 2.19	<div><div></div></div> 3%	\$ 70.41	
Average Power Cost - Incurred (\$/MWh)	\$ 58.95	\$ 92.92	\$ 82.54	\$ 88.08	\$ 5.55	<div><div></div></div> 7%	\$ 75.03	

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- ◐ = YTD spending between 15% and 37.5% of total budget
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- ◒ = YTD spending between 67.5% and 85% of total budget
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FLORIDA MUNICIPAL POWER AGENCY
Tri-City Project Summary Budget vs. Actual Report
FY 2022 - Year to Date through Mar

Line No.	Description	Current Month		Year-to-Date				Total Annual Budget	% of Budget Spent
		Budget	Actual	Budget	Actual	Variance (Actual - Budget)			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Revenues									
Participant Revenues									
1	Demand Billings	\$ 350,247	\$ 350,247	\$ 2,101,480	\$ 2,101,482	\$ 2	0%	\$ 4,203,000	50%
2	Energy Billings	370,220	729,865	1,210,390	2,139,401	929,011	77%	2,835,410	75%
3	Transmission Revenues	43,250	43,249	259,500	259,494	(6)	0%	519,000	50%
4	Total Participant Revenues	763,717	1,123,361	3,571,370	4,500,377	929,007	26%	7,557,410	60%
Non-Participant Revenues									
5	Brine Plant Income	11,330	11,140	67,980	64,466	(3,514)	-5%	136,000	47%
6	Interest Income	1,667	(17,424)	10,000	(14,017)	(24,017)	-240%	20,000	-70%
7	Misc Revenue	-	-	-	-	-	-	-	-
8	Total Non-Participant Revenues	12,997	(6,284)	77,980	50,448	(27,532)	-35%	156,000	32%
9	Total Revenues	\$ 776,713	\$ 1,117,076	\$ 3,649,350	\$ 4,550,825	\$ 901,475	25%	\$ 7,713,410	59%
Expenses									
Operating Expenses									
10	Fuel Burned	\$ 370,220	\$ 729,865	\$ 1,210,390	\$ 2,139,401	\$ 929,011	<div><div></div></div> 77%	\$ 2,835,410	<div><div></div></div> 75%
11	Fixed Operation and Maintenance	178,410	308,245	1,070,460	1,186,100	115,640	<div><div></div></div> 11%	2,141,000	<div><div></div></div> 55%
12	User Fee	5,170	4,996	31,020	29,729	(1,291)	<div><div></div></div> -4%	62,000	<div><div></div></div> 48%
13	Admin & General - OUC	30,000	92,198	180,000	306,171	126,171	<div><div></div></div> 70%	360,000	<div><div></div></div> 85%
14	Admin & General - FMFA	35,750	35,770	214,500	214,617	117	<div><div></div></div> 0%	429,000	<div><div></div></div> 50%
15	Debt Management Costs	1,080	1,398	6,480	6,371	(109)	<div><div></div></div> -2%	13,000	<div><div></div></div> 49%
16	Transmission - OUC	43,250	45,300	259,500	271,801	12,301	<div><div></div></div> 5%	519,000	<div><div></div></div> 52%
17	Total Operating Expenses	663,880	1,217,772	2,972,350	4,154,191	1,181,841	<div><div></div></div> 40%	6,359,410	<div><div></div></div> 65%
Deposits to/(Withdrawals from) Funds									
18	Debt Service Deposits	-	-	-	-	-	-	-	-
19	Renewal & Replacement Deposits	62,500	62,500	375,000	375,000	-	<div><div></div></div> 0%	750,000	<div><div></div></div> 50%
20	General Reserve Deposits	12,500	12,500	75,000	75,000	-	<div><div></div></div> 0%	150,000	<div><div></div></div> 50%
21	Total Deposits to/(Withdrawals from) Funds	75,000	75,000	450,000	450,000	-	<div><div></div></div> 0%	900,000	<div><div></div></div> 50%
22	Total Expenses	\$ 738,880	\$ 1,292,772	\$ 3,422,350	\$ 4,604,191	\$ 1,181,841	<div><div></div></div> 35%	\$ 7,259,410	<div><div></div></div> 63%
23	Net Income Before FAS 71	\$ 37,833	\$ (175,695)	\$ 227,000	\$ (53,366)	\$ (280,366)		\$ 454,000	
24	Sales (MWh)	11,964	13,462	39,110	49,903	10,793	<div><div></div></div> 28%	91,477	<div><div></div></div> 55%
25	Average Power Cost - Billed (\$/MWh)	\$ 63.83	\$ 83.45	\$ 91.32	\$ 90.18	\$ (1.13)	<div><div></div></div> -1%	\$ 82.62	
26	Average Power Cost - Incurred (\$/MWh)	\$ 60.67	\$ 96.50	\$ 85.51	\$ 91.25	\$ 5.74	<div><div></div></div> 7%	\$ 77.65	

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FLORIDA MUNICIPAL POWER AGENCY
Stanton II Project Summary Budget vs. Actual Report
FY 2022 - Year to Date through Mar

Line No.	Description	Current Month		Year-to-Date				Total Annual Budget	% of Budget Spent
		Budget	Actual	Budget	Actual	Variance (Actual - Budget)			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Revenues									
Participant Revenues									
1	Demand Billings	\$ 2,592,667	\$ 2,592,668	\$ 15,556,000	\$ 15,556,008	\$ 8	0%	\$ 31,112,000	50%
2	Energy Billings	173,713	-	8,464,490	5,782,810	(2,681,680)	-32%	18,114,690	32%
3	Transmission Revenues	204,833	204,834	1,229,000	1,229,004	4	0%	2,458,000	50%
4	Total Participant Revenues	2,971,213	2,797,502	25,249,490	22,567,822	(2,681,668)	-11%	51,684,690	44%
Non-Participant Revenues									
5	Brine Plant Income	50,417	48,830	302,500	282,571	(19,929)	-7%	605,000	47%
6	Interest Income	11,333	4,959	68,000	16,367	(51,633)	-76%	136,000	12%
7	Misc Revenue	-	275	-	4,074	4,074		-	
8	Total Non-Participant Revenues	61,750	54,064	370,500	303,012	(67,488)	-18%	741,000	41%
9	Total Revenues	\$ 3,032,963	\$ 2,851,566	\$ 25,619,990	\$ 22,870,834	\$ (2,749,156)	-11%	\$ 52,425,690	44%
Expenses									
Operating Expenses									
10	Fuel Burned	\$ 173,713	\$ 13,157	\$ 8,464,490	\$ 5,795,942	\$ (2,668,548)	-32%	\$ 18,114,690	32%
11	Fixed Operation and Maintenance	742,583	756,792	4,455,500	3,368,991	(1,086,509)	-24%	8,911,000	38%
12	User Fee	19,333	18,106	116,000	98,947	(17,053)	-15%	232,000	43%
13	Admin & General - OUC	131,250	404,130	787,500	1,342,032	554,532	70%	1,575,000	85%
14	Admin & General - FMFA	43,750	43,725	262,500	262,353	(147)	0%	525,000	50%
15	Debt Management Costs	3,417	15,591	20,500	28,339	7,839	38%	41,000	69%
16	Transmission - OUC	204,833	205,739	1,229,000	1,234,432	5,432	0%	2,458,000	50%
17	Total Operating Expenses	1,318,880	1,457,240	15,335,490	12,131,037	(3,204,453)	-21%	31,856,690	38%
Deposits to/(Withdrawals from) Funds									
18	Debt Service Deposits	1,230,750	1,230,739	7,384,500	7,390,999	6,499	0%	14,769,000	50%
19	Renewal & Replacement Deposits	416,667	416,667	2,500,000	2,500,000	0	0%	5,000,000	50%
20	General Reserve Deposits	83,333	83,333	500,000	500,000	(0)	0%	1,000,000	50%
21	Total Deposits to/(Withdrawals from) Funds	1,730,750	1,730,739	10,384,500	10,390,999	6,499	0%	20,769,000	50%
22	Total Expenses	\$ 3,049,630	\$ 3,187,979	\$ 25,719,990	\$ 22,522,035	\$ (3,197,955)	-12%	\$ 52,625,690	43%
23	Net Income Before FAS 71	\$ (16,667)	\$ (336,414)	\$ (100,000)	\$ 348,798	\$ 448,798		\$ (200,000)	
24	Sales (MWh)	4,985	-	283,311	171,530	(111,781)	-39%	603,773	28%
25	Average Power Cost - Billed (\$/MWh)	\$ 596.03	\$ -	\$ 89.12	\$ 131.57	\$ 42.44	48%	\$ 85.60	
26	Average Power Cost - Incurred (\$/MWh)	\$ 599.37	\$ -	\$ 89.48	\$ 129.53	\$ 40.06	45%	\$ 85.93	

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FLORIDA MUNICIPAL POWER AGENCY
St. Lucie Project Summary Budget vs. Actual Report
FY 2022 - Year to Date through March

Line No.	Description	Current Month		Year-to-Date				Total Annual Budget	% of Budget Spent
		Budget	Actual	Budget	Actual	Variance (Actual - Budget)			
	(a)	(b)	(c)	(d)	(f)	(f)	(g)	(h)	(i)
Revenues									
Participant Revenues									
1	Demand Revenues	\$ 3,729,419	\$ 3,729,421	\$ 22,376,516	\$ 22,376,526	\$ 10	0%	\$ 42,888,322	52%
2	Transmission Revenues	45,043	45,043	270,261	270,258	(3)	0%	518,000	52%
3	Total Participant Revenues	3,774,463	3,774,464	22,646,776	22,646,784	8	0%	43,406,321	52%
Non-Participant Revenues									
4	Power Sales - NREA	291,667	308,945	1,750,000	1,577,679	(172,321)	-10%	3,500,000	45%
5	Interest Income	8,167	9,016	49,000	41,173	(7,827)	-16%	98,000	42%
6	Other Revenues	-	439	-	4,928	4,928		-	
7	Total Non-Participant Revenues	299,833	318,400	1,799,000	1,623,779	(175,221)	-10%	3,598,000	45%
8	Total Revenues	\$ 4,074,296	\$ 4,092,864	\$ 24,445,776	\$ 24,270,563	\$ (175,213)	-1%	\$ 47,004,321	52%
Expenses									
Operating Expenses									
9	Fuel Acquisition	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	
10	Fixed Operation & Maintenance	643,135	809,161	4,162,668	4,865,735	703,067	17%	8,019,343	61%
11	Spent Fuel Fees	-	-	-	-	-		-	
12	Purchased Power - NREA	291,667	291,949	1,750,000	1,473,111	(276,889)	-16%	3,500,000	42%
13	A&G - FPL	169,333	435,503	1,016,000	851,399	(164,601)	-16%	2,032,000	42%
14	A&G - FMFA	62,917	60,716	377,500	364,299	(13,201)	-3%	755,000	48%
15	Trustee Fees	667	3,200	4,000	3,200	(800)	-20%	8,000	40%
16	Bond Remarketing	-	-	-	-	-		-	
17	Dues	6,583	6,466	39,500	38,797	(703)	-2%	79,000	49%
18	Other	4,500	785	27,000	62,030	35,030	130%	54,000	115%
19	Transmission - FPL	28,167	27,915	169,000	153,091	(15,909)	-9%	338,000	45%
20	Transmission - OUC	15,000	15,100	90,000	90,600	600	1%	180,000	50%
21	Total Operating Expenses	1,221,968	1,650,796	7,635,668	7,902,262	266,594	3%	14,965,343	53%
Deposits to/(Withdrawals from) Funds									
22	Debt Service	840,750	536,026	5,044,500	3,216,154	(1,828,346)	-36%	10,089,000	32%
23	Renewal & Replacement Account	625,000	625,000	3,750,000	3,750,000	-	0%	7,500,000	50%
24	General Reserve Fund & FSA	766,667	766,667	4,600,000	4,600,000	0	0%	9,200,000	50%
25	Nuclear Fuel Account	333,333	333,333	2,000,000	2,000,000	(0)	0%	4,000,000	50%
26	Total Deposits to/(Withdrawals from) Funds	2,565,750	2,261,026	15,394,500	13,566,154	(1,828,346)	-12%	30,789,000	44%
27	Total Expenses	\$ 3,787,718	\$ 3,911,822	\$ 23,030,168	\$ 21,468,416	\$ (1,561,752)	-7%	\$ 45,754,343	47%
28	Net Income Before FAS 71	\$ 286,578	\$ 181,042	\$ 1,415,608	\$ 2,802,147	\$ 1,386,539		\$ 1,249,978	
29	Sales (MWh)	62,408	65,165	374,445	364,112	(10,333)	-3%	717,687	51%
30	Average Power Cost - Billed (\$/MWh)	\$ 60.48	\$ 57.92	\$ 60.48	\$ 62.20	\$ 1.72	3%	\$ 60.48	

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AGENDA ITEM 11 – COMMENTS

**Finance Committee Meeting
May 18, 2022**

AGENDA ITEM 12 – ADJOURNMENT

**Finance Committee Meeting
May 18, 2022**