November 2022
ARP Rate Call Package

FMPA Executive Committee

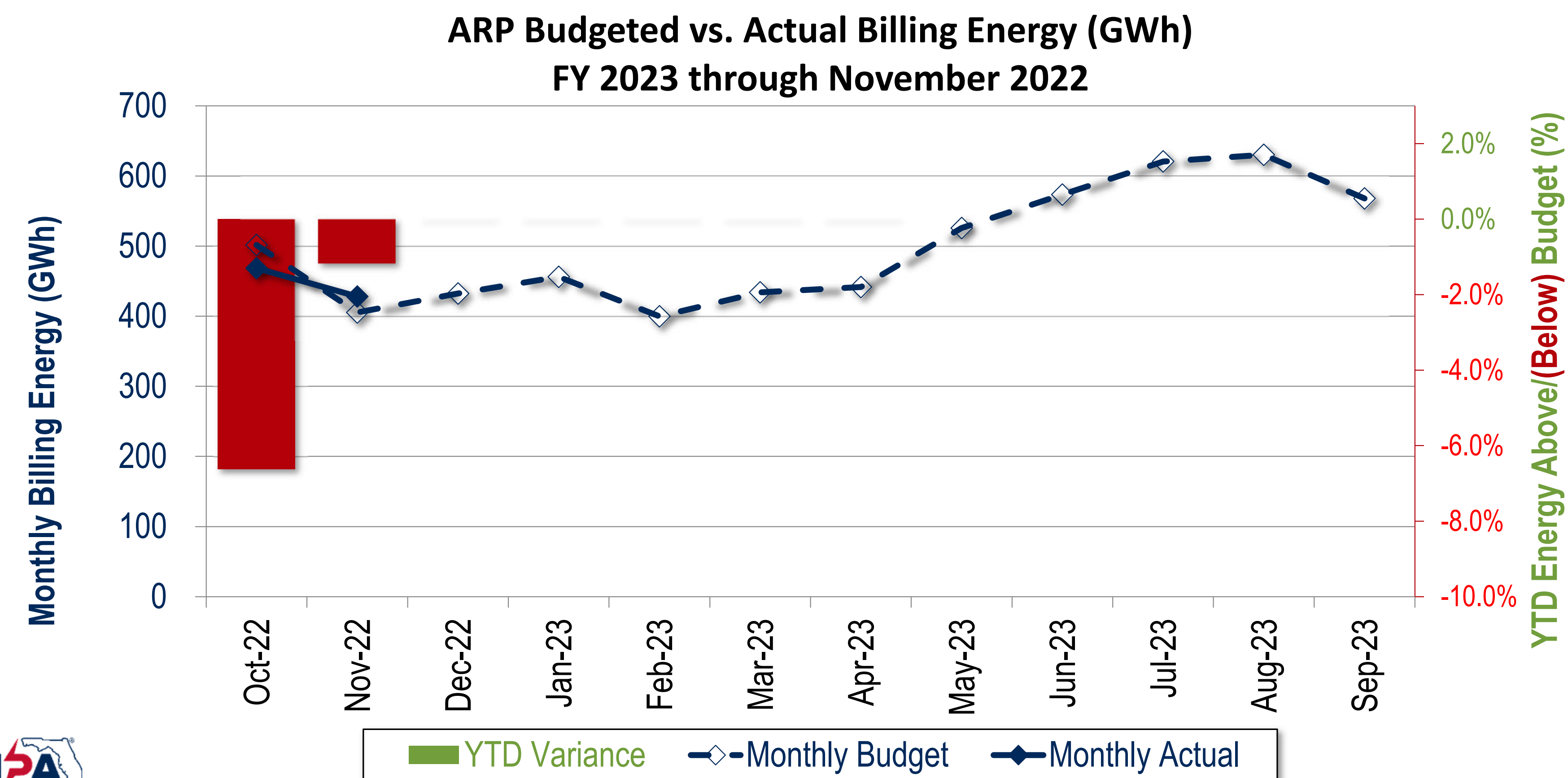
December 13, 2022

November 2022 Key Discussion Items

- November energy sales 5.6% > budget, FY 2023 YTD sales 1.2% < budget.
- November ARP avg. gas cost was $4.93/MMBtu (37% < budget value), including $2.6M refund from FGU. Average forward curve is 11.6% < FY 2023 budgeted fuel prices.
- November gas generation 11% > budget and coal generation 29% > budget. Total external sales 44% > budget; 3rd party sales 1% > budget.
- November avg. billed Demand & Energy (D&E) cost was $99.12/MWh, ranging from $89 to $110. D&E billed costs 8.4% < budget.
- Margin call recovery collection of $4.0 million included in November rates. Total margin posting as of December 8, net of amounts previously collected through rates, was $15.9 million.
- November Participant D&E $/MWh cost spread was $21.06/MWh, higher than the 12-mo. rolling average spread of $11.52/MWh (calculated spreads exclude Bushnell to avoid skewing due to LAIR credits).
- No support from the 2021B Bonds used this month due to lower costs but expected to be needed in coming months.

November 2022 Participant Energy Sales 5.6% > Budget

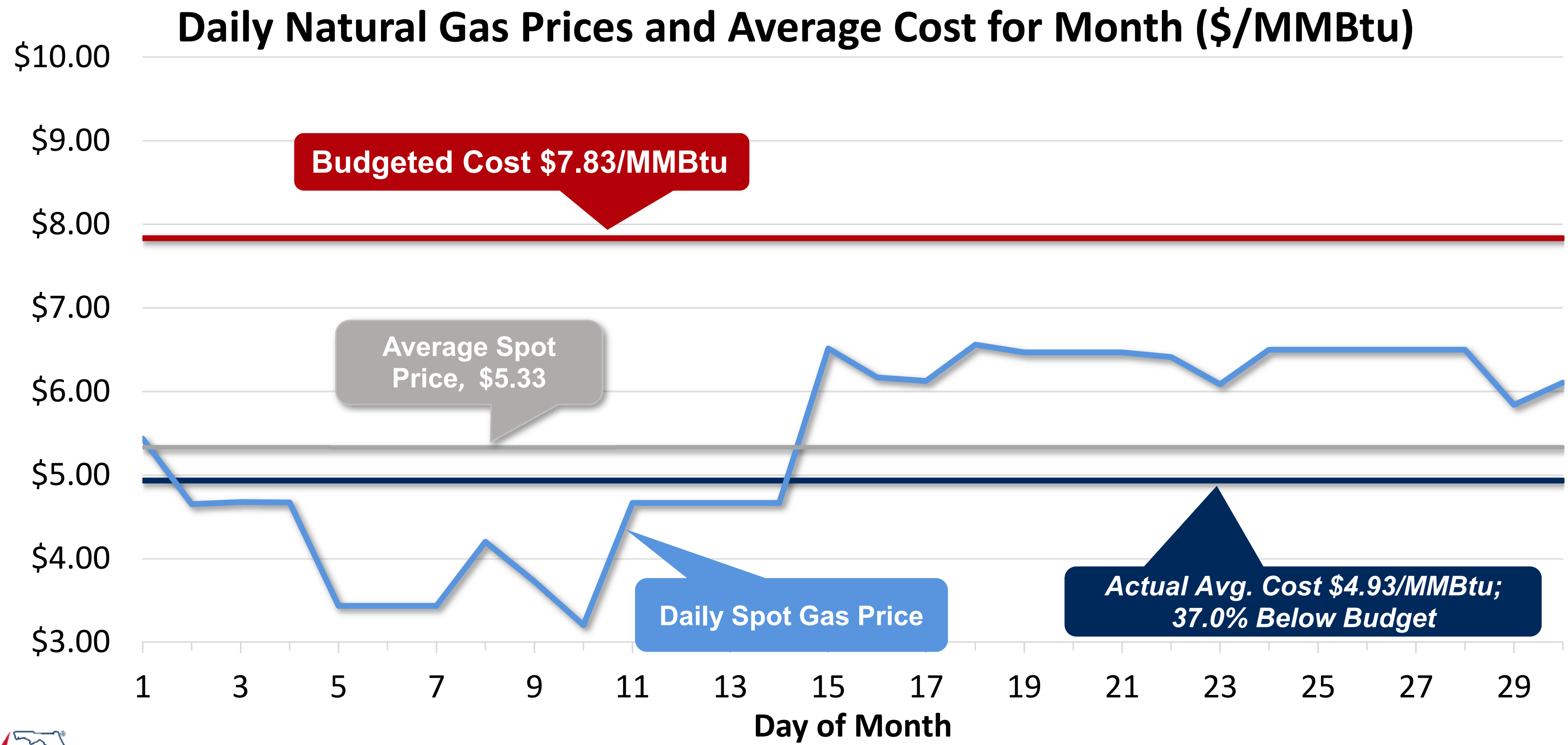
YTD Sales 1.2% < Budget



FMPA MUNICIPAL POWER

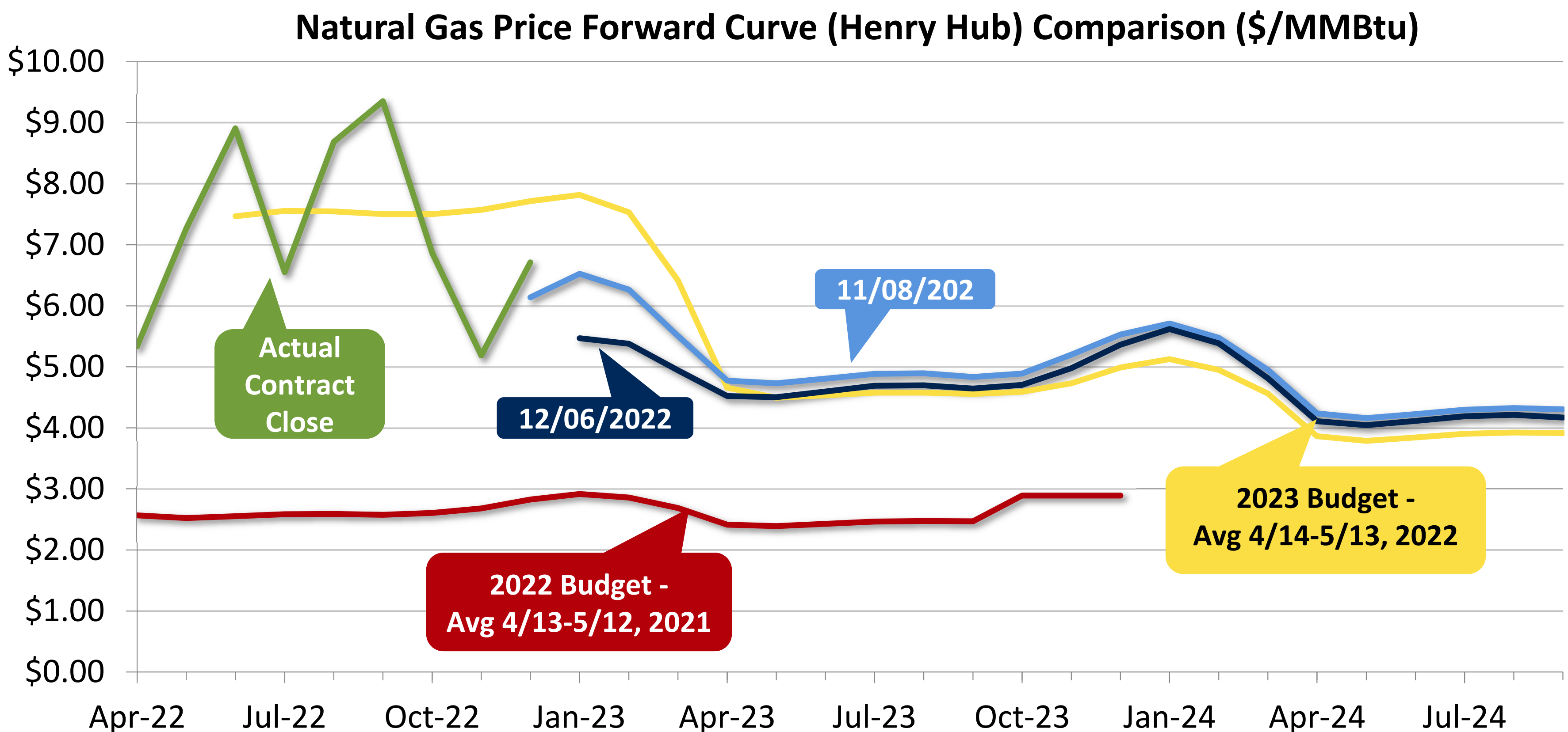
November Avg. Gas Cost $4.93/MMBtu (37% < Budget)

Excluding FGU Refund; Avg. Gas Cost $5.79



December Contract Settle $1.00/MMBtu (13%) < Budget

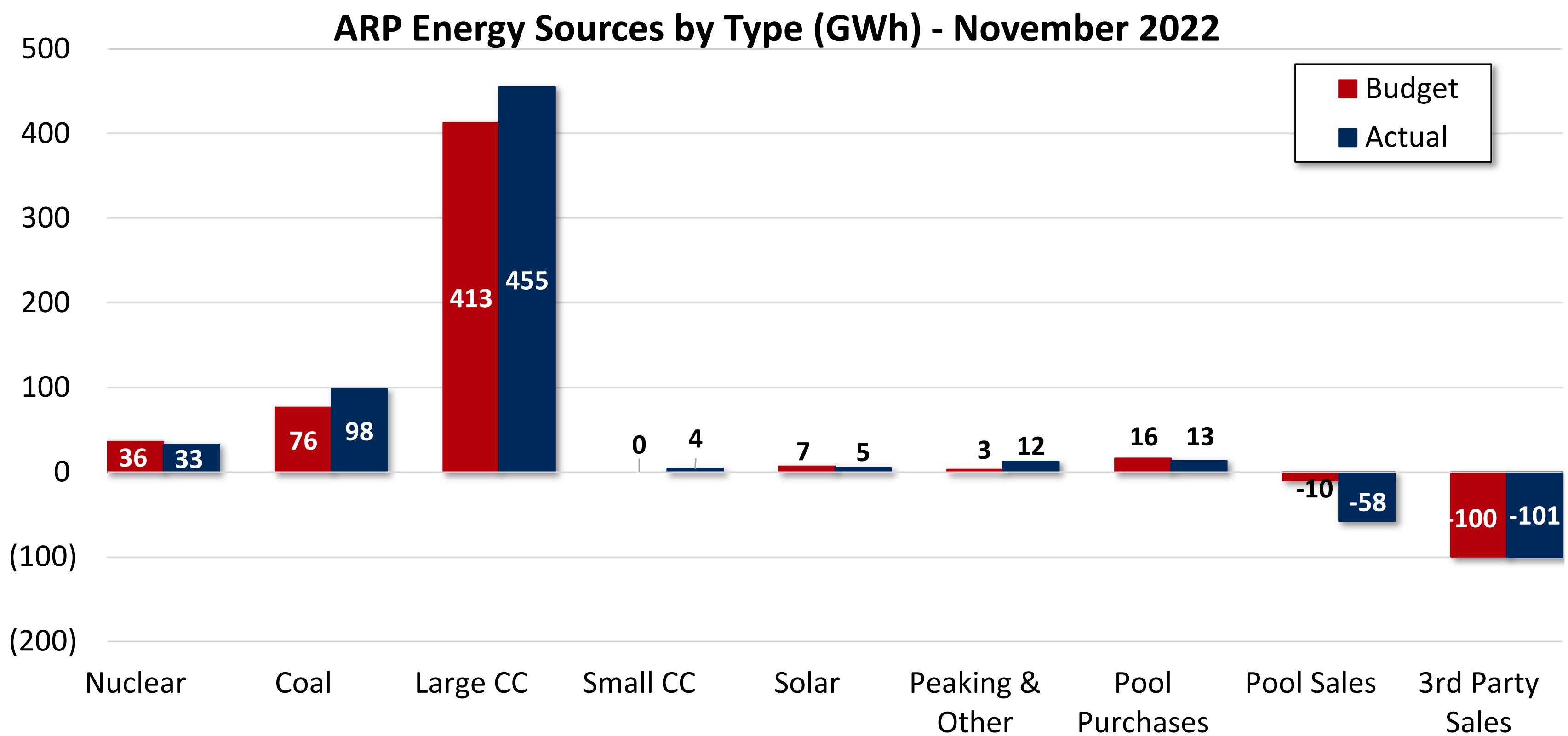
Forward Curve Averaging $0.64/MMBtu (11.6%) < FY 2023 Budget Prices



FMPA MUNICIPAL POWER

November Gas Generation 11% > Budget

Coal Generation 29% > Budget; Total External Sales 44% > Budgeted Levels



November 2022 ARP Billing Rates

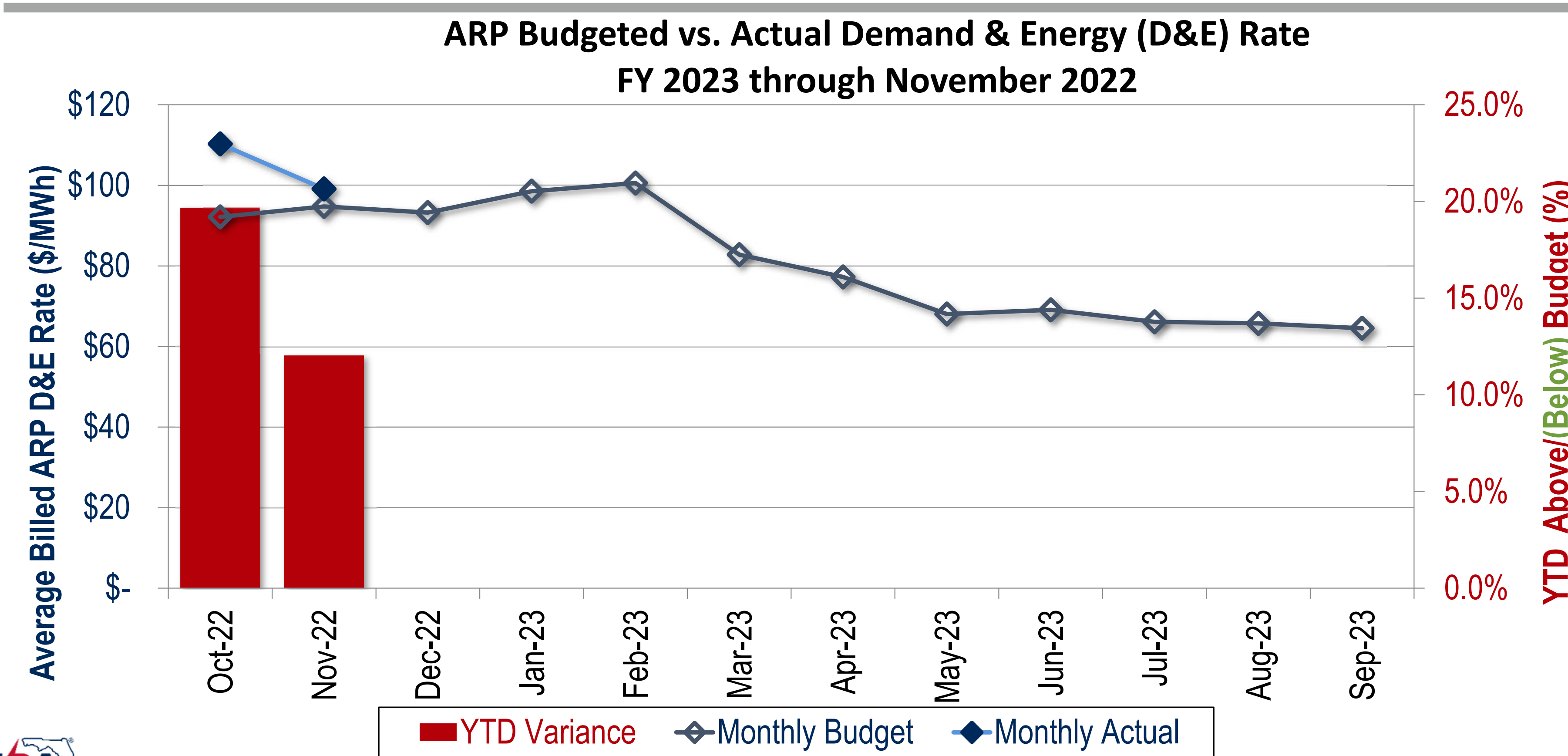
Rate	Units	Monthly Billing Rate
Energy	$/MWh	54.03
Solar Surcharge	$/MWh	(18.66)
Demand	$/kW-mo.	16.23
Transmission (Non-KUA)	$/kW-mo.	4.73
Transmission (KUA)	$/kW-mo.	0.95

11/30/22 Cash balance = $85 million, or ~53 days
No support from the 2021B Bonds used this month

FMPA MUNICIPAL POWER

November Avg. Billed ARP D&E Rate $99.12/MWh

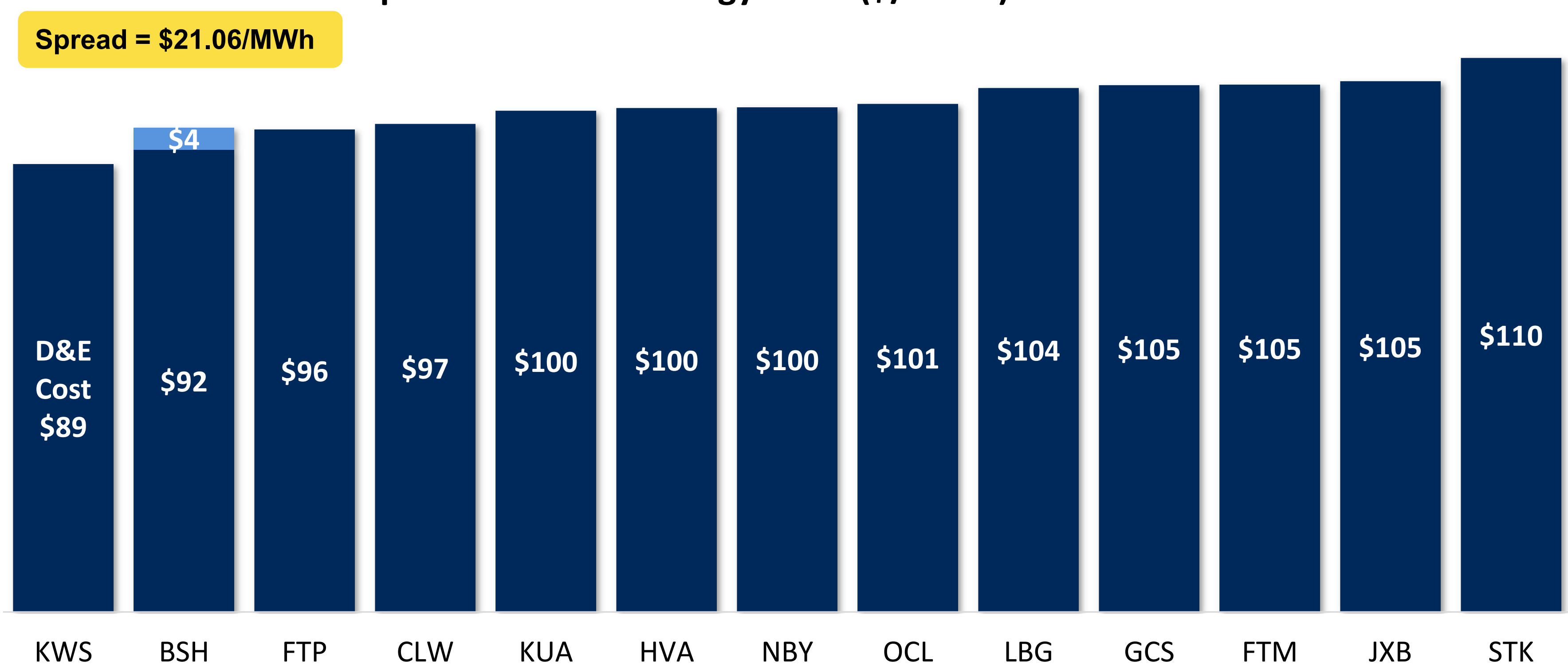
$/MWh D&E Billed Costs 8.4% < Budget



November Demand & Energy Cost Spread is $21.06/MWh*

> Rolling 12-Mo. Average Spread, Excluding Bushnell, of $11.52/MWh

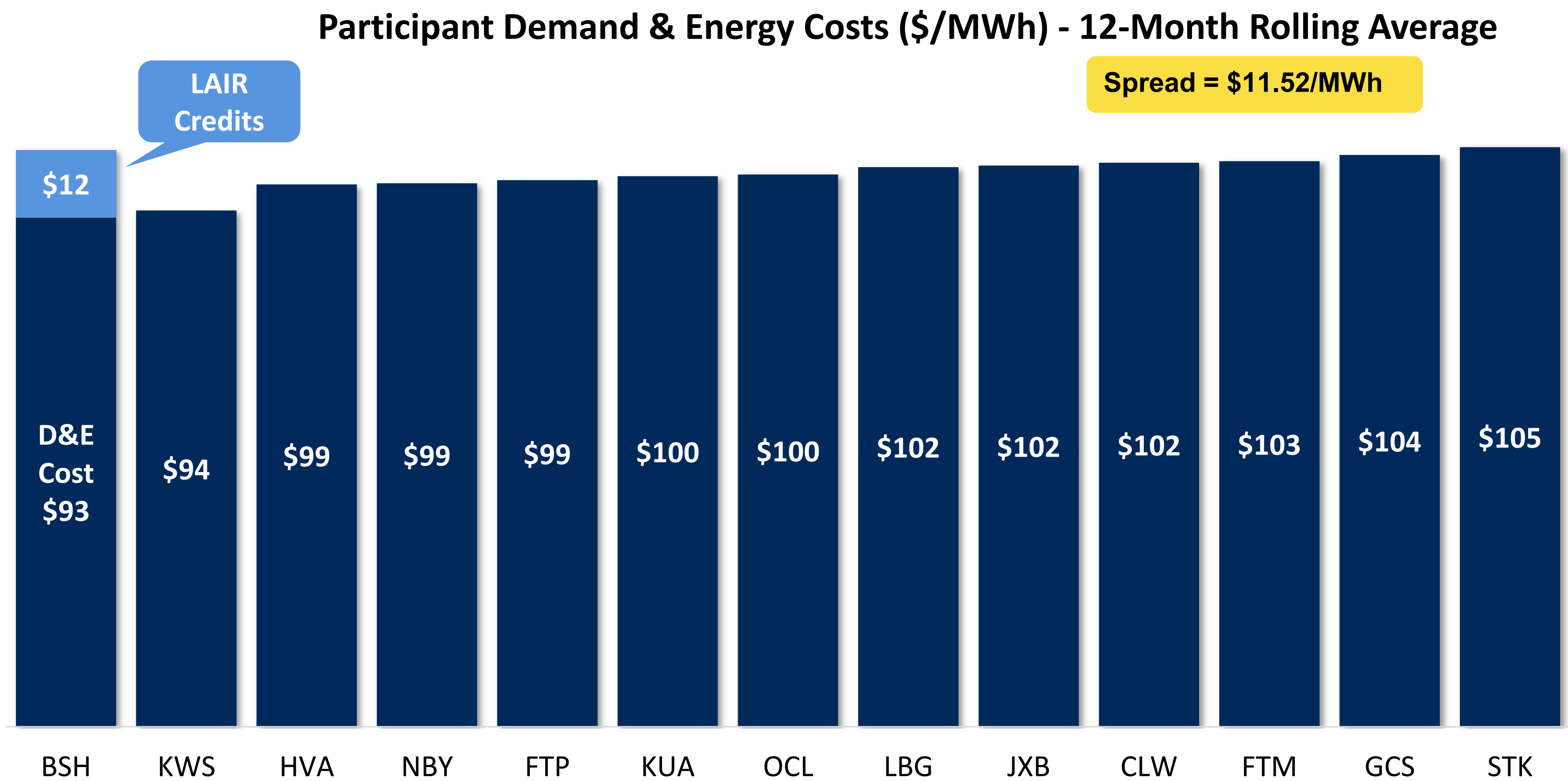
Participant Demand & Energy Costs ($/MWh) - November 2022



** Calculation excludes Participants receiving Load Attraction Incentive Rate (LAIR) credits*

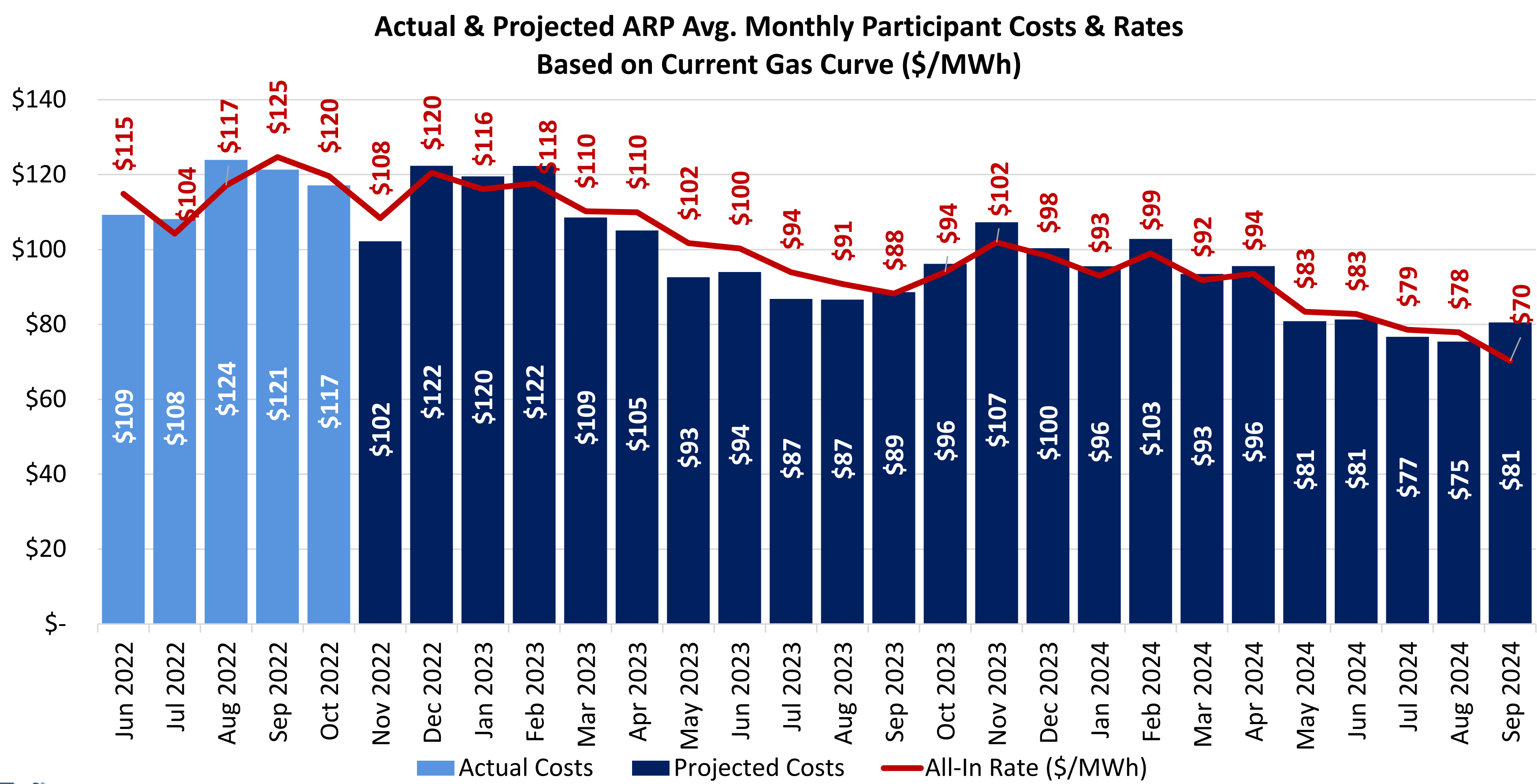
FMPA MUNICIPAL POWER

12-Month Rolling Average Cost Spread is $11.52/MWh*



** Calculation excludes Participants receiving Load Attraction Incentive Rate (LAIR) credits*

All-in Rate and Cost Projections through FY 2024 ($/MWh)



FMPA MUNICIPAL POWER

Supplemental Information Will Be Posted on the FMPA Document Portal

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

		Total Metered Demand and Energy				Less Excluded Resources		Billing Determinants				
Line No.	Participant	Energy (kWh)	CP Demand (kW) [1]	Transmission CP Demand (kW)	CP Load Factor (%) [2]	Energy (kWh)	Capacity (kW) [1] [3]	Energy Billing Determinants (kWh) [4]	Demand Billing Determinants (kW) [5]	Transmission Billing Determinants (kW) [6]	Phase 1 Solar Energy (kWh)	Billed CP Load Factor (%) [7]
	(a)	*(b)*	*(c)*	*(d)*	*(e)*	*(f)*	*(g)*	*(h)*	*(i)*	*(j)*	*(k)*	*(l)*
1	Bushnell	4,313,628	11,537	10,605	51.86%			4,313,628	11,537	10,605		N/A
2	Clewiston	8,226,447	21,055	18,465	54.19%	(1,188,000)	(1,908)	7,038,447	19,147	18,465		N/A
3	Fort Meade	3,062,400	9,496	7,942	44.73%	(196,248)	(291)	2,866,152	9,205	7,942		N/A
4	Fort Pierce	46,181,927	112,481	100,481	56.95%	(8,838,000)	(13,174)	37,343,927	99,307	100,481	261,569	N/A
5	Green Cove Springs	7,685,860	22,898	17,415	46.55%	(1,014,000)	(1,522)	6,671,860	21,376	17,415		N/A
6	Havana	1,632,797	4,766	2,487	47.52%			1,632,797	4,766	2,487		N/A
7	Jacksonville Beach	49,748,216	155,291	103,879	44.43%	(4,280,665)	(6,350)	45,467,551	148,941	103,879	873,566	N/A
8	KUA	128,811,399	367,342	317,142	48.63%	(5,360,000)	(8,148)	123,451,399	359,194	317,142	2,621,946	N/A
9	Key West	61,251,718	136,404	122,354	62.28%			61,251,718	136,404	122,354	436,783	N/A
10	Leesburg	35,576,868	110,438	89,456	44.68%	(1,358,552)	(2,015)	34,218,316	108,423	89,456		N/A
11	Newberry	3,172,113	9,133	7,247	48.17%	(107,469)	(159)	3,064,644	8,974	7,247		N/A
12	Ocala	97,299,626	290,089	232,939	46.52%			97,299,626	290,089	232,939	873,566	N/A
13	Starke	4,643,669	13,839	10,286	46.54%	(1,280,000)	(1,919)	3,363,669	11,920	10,286		N/A
14	Total	451,606,668	1,264,769	1,040,698	49.52%	(23,622,934)	(35,486)	427,983,734	1,229,283	1,040,698	5,067,430	N/A
15	Budget NEL	431,316,000	1,264,769	957,278	47.30%	(25,920,000)	(35,486)	405,396,000	1,229,283	957,278	6,589,000	N/A
16	Over (Under) Budget	20,290,668	0	83,420	2.23%	(2,297,066)	0	22,587,734	0	83,420	(1,521,570)	N/A
17	Percent Over (Under) Budget	4.70%	0.00%	8.71%	4.70%	-8.86%	0.00%	5.57%	0.00%	8.71%	-23.09%	N/A

Notes:

[1] Equals the new three (3) year average summer Coincident Peak (kW) as approved by the Executive Committee in June 2020.
[2] Equals Column (b) / (Column (c) * number of hours in month)
[3] Based on seasonal capacity ratings for summer season.
[4] Equals Column (b) - Column (f).
[5] Equals Column (c) - Column (g).
[6] Equals Column (d). Transmission billing determinants are based on total metered demand.
[7] Billed CP load factor calculation is no longer applicable due to the demand billing determinant being based on 3-year average summer monthly CP demands.

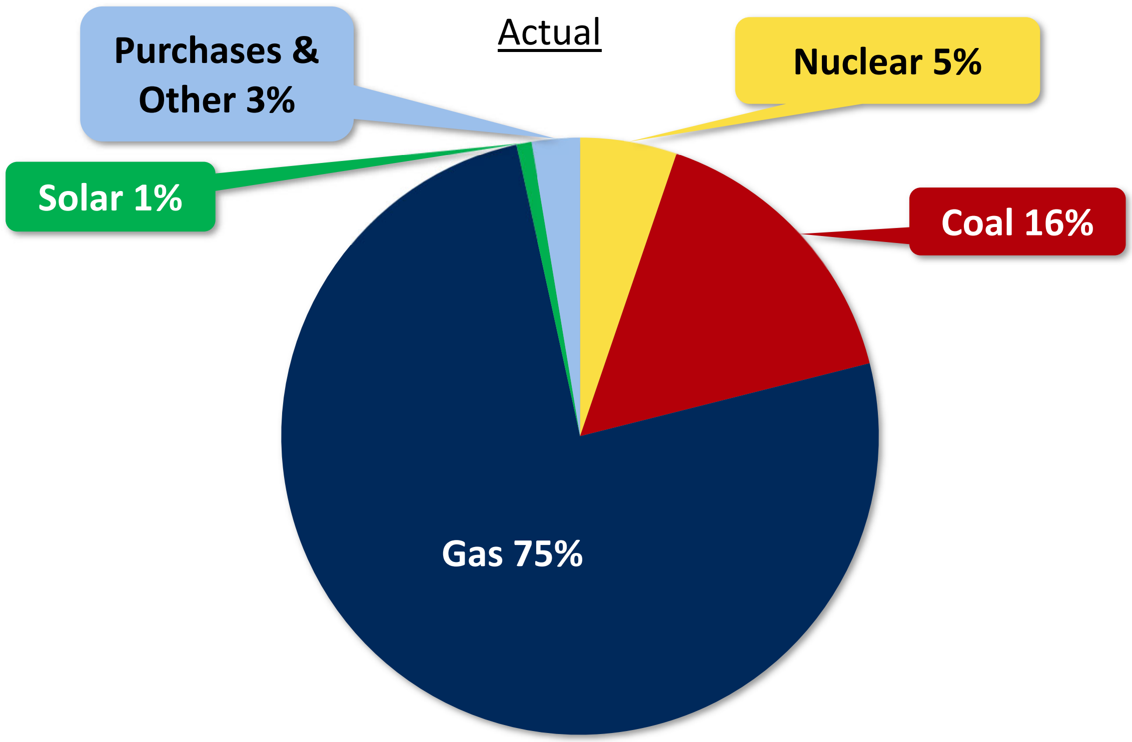
FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

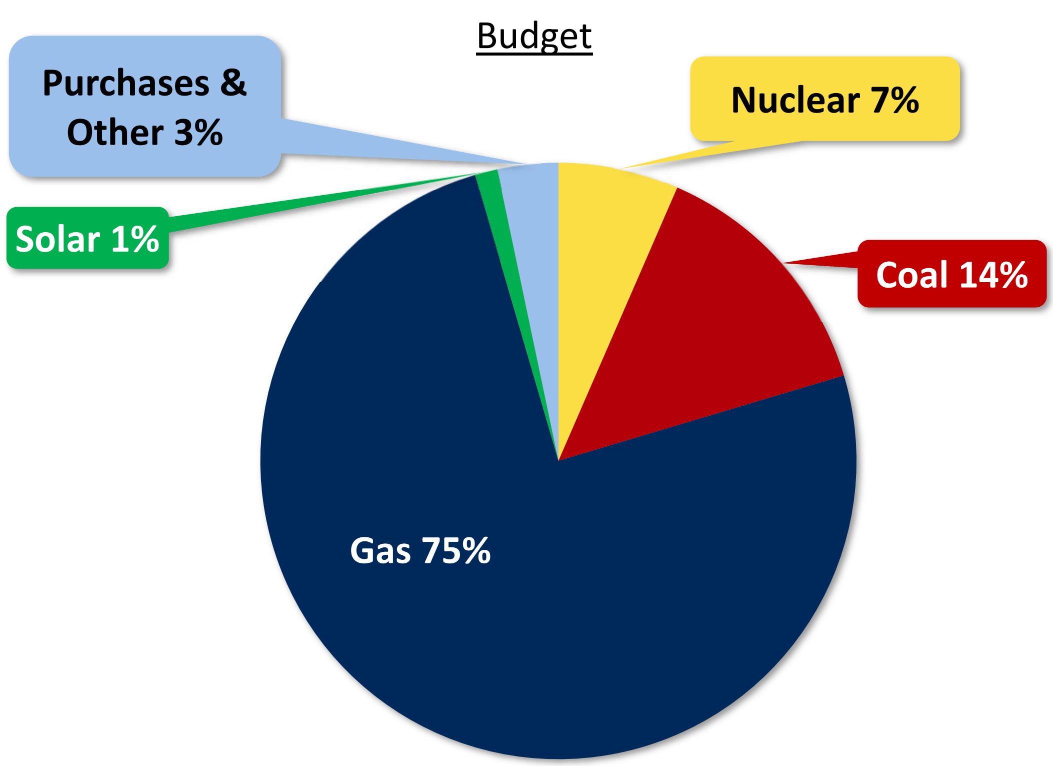
Monthly ARP Energy Balance
For the Month of November 2022

Line No.	Description	Actual (MWh)	Budget (MWh)	Actuals Above/ (Below) Budget (MWh)	Actuals Above/ (Below) Budget (%)	Percent of Total Energy (%)
	(a)	*(b)*	*(c)*	*(d)*	*(e)*	*(f)*
	Sources of Energy:					
	FMPA Generation					
1	Nuclear	32,502	36,000	(3,498)	-9.7%	5.2%
2	Coal	98,188	76,307	21,881	28.7%	15.8%
3	Large Combined Cycle Units (Gas)	454,886	412,803	42,083	10.2%	73.4%
4	Small Combined Cycle Units (Gas)	3,983	0	3,983	--	0.6%
5	Peakers (Gas and Oil)	9,310	1,029	8,281	804.4%	1.5%
6	Solar	5,067	6,790	(1,723)	-25.4%	0.8%
7	Total FMPA Generation	603,936	532,929	71,007	13.3%	97.4%
	Purchases					
8	Pool Purchases	13,158	16,139	(2,981)	-18.5%	2.1%
9	Purchases from Others	3,032	2,000	1,032	51.6%	0.5%
10	Total Purchases	16,190	18,139	(1,949)	-10.7%	2.61%
11	**Total Energy Sources**	620,126	551,068	69,058	12.5%	100.00%
	Uses of Energy:					
	Net Energy for Participant Load					
12	Excluded Resource Energy	(23,623)	(25,920)	2,297	-8.9%	-3.8%
13	ARP Sales to Participants	(427,984)	(405,396)	(22,588)	5.6%	-69.0%
14	Total Net Energy for Participant Load	(451,607)	(431,316)	(20,291)	4.7%	-72.82%
	Sales to Others					
15	Pool Sales	(58,119)	(10,000)	(48,119)	481.2%	-9.37%
16	Bartow Sale	(21,343)	(28,159)	6,816	-24.2%	-3.44%
17	Winter Park PR Sale	(21,098)	(19,381)	(1,717)	8.9%	-3.40%
18	Homestead Sale	(2,550)	(7,200)	4,650	-64.6%	-0.41%
19	Williston Sale	(2,768)	(2,408)	(360)	15.0%	-0.45%
20	Alachua Sale	(3,873)	(4,679)	806	-17.2%	-0.62%
21	TECO Energy Sale	0	0	0	--	0.00%
22	Reedy Creek Sale	(38,213)	(38,160)	(53)	0.1%	-6.16%
23	TEA Sale	(10,800)	0	(10,800)	--	-1.74%
24	MacQuarie Sale	0	0	0	--	0.00%
25	Total Sales to Others	(158,764)	(109,987)	(48,777)	44.3%	-25.60%
	Losses and Other Adjustments					
26	FMPA Transmission Losses	(8,441)	(8,324)	(117)	1.4%	-1.36%
27	Share of KUA Transmission Losses	(214)	585	(799)	-136.6%	-0.03%
28	Stanton 1&2 Transformer Losses	(891)	(839)	(52)	6.2%	-0.14%
29	Offline Auxiliaries	(550)	(1,000)	450	-45.0%	-0.09%
30	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
31	Inadvertent Energy	341	(188)	529	-281.4%	0.05%
32	Total Losses & Other Adjustments	(9,755)	(9,766)	11	-0.1%	-1.57%
33	Total Energy Uses	(620,126)	(551,068)	(69,057)	12.5%	-100.00%
34	**Difference (Sources - Uses)**	0	0	0	--	

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

November 2022 Actual and Budgeted Generation Mix by Fuel Type





Florida Municipal Power Agency

All-Requirements Power Supply Project

Calculation of ARP Cash Balance and Days Cash on Hand

As of November 30, 2022

Line No.	Description	Units	Amount	Notes
	(a)	*(b)*	*(c)*	*(d)*
	Cash Balance Calculation:			
1	Total O&M Account Balance @ 11/30/22	($)	$ 85,599,205	
2	Cash Support from 2021B Proceeds	($)	$ -	
3	Less Line of Credit Balance	($)	$ -	
4	Less Demand True-up Overcollections	($)	$ (413,066)	
5	Other	($)	$ -	
6	Total Cash Available for Rate Setting	($)	$ 85,186,139	
	Days Cash and Confidence Level Development:			
7	Current Cash Balance	($000)	$ 85,186	Equals Line 6 / 1,000
	Projected 60-Day Cash Need:			
8	Estimated Participant Costs for November 2022	($000)	43,747	Schedule 6, Line 27
9	Projected Participant Costs for December 2022	($000)	52,904	Schedule 6, Line 27
10	Total Projected 60-Day Cash Need	($000)	$ 96,651	
11	Days Cash on Hand	Days	52.9	Equals Line 7 / (Line / 60)
12	Rounded to Nearest Five Days	Days	55.0	
13	Associated Confidence Level per Rate Schedule B-1	%	**43%**	

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

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
	Demand Rate:			
1	FY 2023 Base Demand Rate	*$/kW-mo.*	$ 16.23	Effective April 2021 per EC action
	Energy Rate:			
2	FY 2023 Base Energy Rate	*$/MWh*	$ 52.08	Per Fiscal Year 2023 Budget
	Adjusted Energy Rate:			
	Estimated Monthly Participant Energy Costs:			
3	Fuel Costs	*$000*	$ 21,971	Estimated.
4	Purchased Power Costs (Including Solar)	*$000*	940	Estimated.
5	Variable O&M Costs	*$000*	1,500	Estimated.
6	Hedging Margin Collection	*$000*	3,975	Collection to begin with July rates.
7	Other Energy Costs	*$000*	412	Estimated.
8	Total Estimated Monthly Energy Costs	*$000*	$ 28,798	Equals the sum of Lines 3 through 7.
9	Less Estimated Solar Energy Costs	*$000*	$ (179)	Estimated.
10	Less Estimated Non-Rate Revenue	*$000*	(8,594)	Estimated.
11	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	*$000*	$ 20,025	Equals the sum of Lines 8 through 10.
12	Monthly Participant Billing Energy	*MWh*	427,984	Actual.
13	Less Solar Billing Energy	*MWh*	(5,067)	Actual.
14	Net Monthly Participant Billing Energy for ARP Energy Rate Calculation	*MWh*	422,917	Equals Line 12 + Line 13.
15	Monthly Participant Energy Cost	*$/MWh*	$ 47.35	Equals (Line 11 / Line 14) * 1,000.
	Calculation of Cash Adjustment to Energy Rate:			
16	Projected 60-Day Cash Target	*$000*	$ 96,650	Schedule 3, Line 10.
17	Current Cash Balance	*$000*	85,186	Actual cash balance at November 30,
18	Cash (Above)/Below Target	*$000*	$ 11,464	Equals Line 16 - Line 17.
19	Projected Billing Energy (Nov 2022 - Feb 2023)	*MWh*	1,716,407	
20	Cash Adjustment to Energy Rate	*$/MWh*	$ 6.68	Equals (Line 18 / Line 19) * 1,000.
21	Adjusted Energy Rate	*$/MWh*	$ 54.03	Equals Line 15 + Line 20.
	Transmission Rate (Non-KUA):			
22	FY 2023 Base Transmission Rate	*$/kW-mo.*	$ 4.35	Per Fiscal Year 2023 Budget
	Adjustment to Transmission Rate:			
23	Current Transmission (Over)/Under Recovery Balance	*$000*	$ 1,117	Through October 2022.
24	Projected Transmission Billing Demand (Nov 2022 - Feb 2023)	*MW*	2,976	
25	Transmission (Over)/Under Recovery Adjustment	*$/kW-mo.*	$ 0.38	Equals Line 23 / Line 24
26	Adjusted Transmission Rate	*$/kW-mo.*	$ 4.73	Equals Line 22 + Line 25

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

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
	Transmission Cost (KUA):			
27	KUA Monthly OUC Transmission Charges	*($000)*	$ 301	Estimated.
28	KUA Monthly Transmission Billing Demand	*MW*	317	Actual.
29	KUA Monthly Transmission Cost	*$/kW-mo.*	$ 0.95	Equals Line 27 / Line 28
	Solar Energy Surcharge (Phase 1)			
30	Monthly Solar Expenses ($)	*($000)*	$ 179	Estimated.
31	Solar Billing Energy	*MWh*	5,067	Actual.
32	Monthly Solar Energy Cost	*$/MWh*	$ 35.37	Equals Line 30 / Line 31 * 1000
33	ARP Energy Rate	*$/MWh*	$ 54.03	Equals Line 21
34	Phase 1 Solar Energy Surcharge	*$/MWh*	$ (18.66)	Equals Line 32 - Line 33
	Prior Year Demand Rate (Over) / Under Collection True-Up			
35	(Over)/ Under Collection of Demand Rate for Prior Fiscal Year (FY2022)	*($000)*	$ (4,956.8)	Actual.
36	Allocation to Customers based on Prior Fiscal Year (FY2022)	*MW*	14,751.4	Actual.
37	Average per MW-Year	*$/MW*	(0.34)	Equals Line 35 / Line 36

Prior Year Demand (Over) / Under Collection Allocation to Participants:	Prior Year Total Billing Demand (MW)	Annual Allocated Charge / (Credit) ($000)	Monthly Charge / (Credit) ($000)
Bushnell	138.4	$ (46.5)	$ (3.9)
Clewiston	229.8	(77.2)	(6.4)
Fort Meade	110.5	(37.1)	(3.1)
Fort Pierce	1,191.7	(400.4)	(33.4)
Green Cove Springs	256.5	(86.2)	(7.2)
Havana	57.2	(19.2)	(1.6)
Jacksonville Beach	1,787.3	(600.6)	(50.0)
KUA	4,310.3	(1,448.4)	(120.7)
Key West	1,636.8	(550.0)	(45.8)
Leesburg	1,301.1	(437.2)	(36.4)
Newberry	107.7	(36.2)	(3.0)
Ocala	3,481.1	(1,169.7)	(97.5)
Starke	143.0	(48.1)	(4.0)
Total	14,751.4	$ (4,956.8)	$ (413.1)

Florida Municipal Power Agency
All-Requirements Power Supply Project
Billing Rates and Costs Billed to Participants
For the Month of November 2022

Line No.	Billing Rates	Units	FY 2023 Base Rate	Adjustment	Adjusted Monthly Rate
1	Adjusted Energy Rate ($/MWh)	*($/MWh)*	$ 52.08	$ 1.95	$ 54.03
2	Phase 1 Solar Energy Surcharge Rate ($/MWh)	*($/MWh)*	$ 35.37	$ (54.03)	$ (18.66)
3	Adjusted Demand Rate ($/kW-mo.)	*($/kW-mo.)*	$ 16.23	$ -	$ 16.23
4	Adjusted Transmission Rate (non-KUA) ($/kW-mo.)	*($/kW-mo.)*	$ 4.35	$ 0.38	$ 4.73
5	KUA Transmission Rate ($/kW-mo.)	*($/kW-mo.)*	$ 0.92	$ 0.03	$ 0.95
6	Load Retention Credit ($/MWh)	*($/MWh)*	$ (0.30)	$ -	$ (0.30)
7	Low Voltage Delivery Charge ($/kW-mo.)	*($/kW-mo.)*	$ 0.72	$ -	$ 0.722

Line	Description	Units	Bushnell	Clewiston	Fort Meade	Fort Pierce	Green Cove Springs	Havana	Jacksonville Beach	KUA	Key West	Leesburg	Newberry	Ocala	Starke	Total
	Billing Rates:															
8	Adjusted Energy Rate ($/MWh)	*($/MWh)*	$ 54.03	$ 54.03	$ 54.03	$ 54.03	$ 54.03	$ 54.03	$ 54.03	$ 54.03	$ 54.03	$ 54.03	$ 54.03	$ 54.03	$ 54.03	
9	Phase 1 Solar Energy Surcharge Rate ($/MWh)	*($/MWh)*				$ (18.66)			$ (18.66)	$ (18.66)	$ (18.66)			$ (18.66)		
10	Adjusted Demand Rate ($/kW-mo.)	*($/kW-mo.)*	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	
11	Adjusted Transmission Rate (non-KUA) ($/kW-mo.)	*($/kW-mo.)*	$ 4.73	$ 4.73	$ 4.73	$ 4.73	$ 4.73	$ 4.73	$ 4.73		$ 4.73	$ 4.73	$ 4.73	$ 4.73	$ 4.73	
12	KUA Transmission Rate ($/kW-mo.)	*($/kW-mo.)*								$ 0.95						
13	Load Retention Credit ($/MWh)	*($/MWh)*	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	
14	Low Voltage Delivery Charge ($/kW-mo.)	*($/kW-mo.)*	$ 0.722										$ 0.722			
	Billing Determinants:															
15	Energy [1]	*(MWh)*	4,313.6	7,038.4	2,866.2	37,343.9	6,671.9	1,632.8	45,467.6	123,451.4	61,251.7	34,218.3	3,064.6	97,299.6	3,363.7	427,983.7
16	Demand [2]	*(MW)*	11.5	19.1	9.2	99.3	21.4	4.8	148.9	359.2	136.4	108.4	9.0	290.1	11.9	1,229.3
17	Transmission [3]	*(MW)*	10.6	18.5	7.9	100.5	17.4	2.5	103.9	317.1	122.4	89.5	7.2	232.9	10.3	1,040.7
18	Phase 1 Solar Energy [4]	*(MWh)*	-	-	-	261.6	-	-	873.6	2,621.9	436.8	-	-	873.6	-	5,067.4
19	Load Attraction Incentive Rate Credit	*(MW)*	(5.9)	-	-	-	-	-	-	-	-	-	-	-	-	(5.9)
	Billed Charges / (Credits): [5]															
	Demand & Energy Charges:															
20	Energy Charge	*($000)*	$ 233.1	$ 380.3	$ 154.9	$ 2,017.7	$ 360.5	$ 88.2	$ 2,456.6	$ 6,670.1	$ 3,309.4	$ 1,848.8	$ 165.6	$ 5,257.1	$ 181.7	$ 23,124.0
21	Demand Charge	*($000)*	187.2	310.8	149.4	1,611.8	346.9	77.4	2,417.3	5,829.7	2,213.8	1,759.7	145.6	4,708.1	193.5	19,951.3
22	Load Retention Credit	*($000)*	(1.3)	(2.1)	(0.9)	(11.2)	(2.0)	(0.5)	(13.6)	(37.0)	(18.4)	(10.3)	(0.9)	(29.2)	(1.0)	(128.4)
23	Load Attraction Incentive Rate Credit	*($000)*	(19.0)													(19.0)
24	Prior Year Demand Charge True-up	*($000)*	(3.9)	(6.4)	(3.1)	(33.4)	(7.2)	(1.6)	(50.0)	(120.7)	(45.8)	(36.4)	(3.0)	(97.5)	(4.0)	(413.1)
25	Phase 1 Solar Energy Surcharge	*($000)*				(4.9)			(16.3)	(48.9)	(8.2)			(16.3)		(94.6)
26	Total Demand & Energy Charges	*($000)*	$ 396.1	$ 682.5	$ 300.3	$ 3,580.0	$ 698.2	$ 163.5	$ 4,793.9	$ 12,293.1	$ 5,450.9	$ 3,561.8	$ 307.3	$ 9,822.3	$ 370.2	$ 42,420.2
27		*($/MWh)*	$ 91.83	$ 96.97	$ 104.78	$ 95.87	$ 104.65	$ 100.12	$ 105.44	$ 99.58	$ 88.99	$ 104.09	$ 100.27	$ 100.95	$ 110.05	$ 99.12
	Transmission & Other Charges															
28	Customer Charge	*($000)*	$ 1.0	$ 1.0	$ 1.0	$ 2.0	$ 1.0	$ 1.0	$ 2.0	$ 7.0	$ 1.0	$ 5.0	$ 1.0	$ 3.0	$ 1.0	$ 27.0
29	Transmission Charge	*($000)*	50.2	87.3	37.6	475.3	82.4	11.8	491.3	300.92	578.7	423.1	34.3	1,101.8	48.7	3,723.3
30	Low-Voltage Delivery Charge	*($000)*	7.7	-	-	-	-	-	-	-	-	-	5.2	-	-	12.9
31	Standby Transmission Charge	*($000)*							-							-
32	*Total All-In Cost*	*($000)*	$ 454.9	$ 770.8	$ 338.9	$ 4,057.3	$ 781.6	$ 176.2	$ 5,287.3	$ 12,601.1	$ 6,030.6	$ 3,989.9	$ 347.8	$ 10,927.1	$ 419.8	$ 46,183.4
33		*($/MWh)*	$ 105.47	$ 109.52	$ 118.23	$ 108.65	$ 117.15	$ 107.94	$ 116.29	$ 102.07	$ 98.46	$ 116.60	$ 113.49	$ 112.30	$ 124.82	$ 107.91

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

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

For the Month of November 2022

Line No.	Description	Units	Actual Apr 22	Actual May 22	Actual Jun 22	Actual Jul 22	Actual Aug 22	Actual Sep 22	Actual Oct 22	Forecast Nov 22	Forecast Dec 22	Forecast Jan 23
	(a)	*(b)*	*(c)*	*(d)*	*(e)*	*(f)*	*(g)*	*(h)*	*(i)*	*(j)*	*(k)*	*(l)*
	Participant Demand Costs:											
1	Member Capacity	*($000)*	$ 3,341	$ 3,341	$ 3,341	$ 3,341	$ 3,341	$ 3,058	$ 3,390	$ 3,474	$ 3,474	$ 3,474
2	Contract Capacity	*($000)*	1,480	957	1,480	1,474	1,479	1,479	1,500	1,650	1,500	1,500
3	Fixed O&M Costs	*($000)*	1,874	1,468	1,987	1,701	1,549	1,827	1,593	2,574	1,805	2,038
4	Debt & Capital Leases	*($000)*	8,394	8,401	8,401	8,401	8,401	8,125	9,117	9,063	9,063	9,063
5	Direct Charges & Other	*($000)*	1,744	1,640	1,863	2,142	1,821	2,887	701	2,092	2,109	2,092
6	Gas Transportation	*($000)*	2,435	2,693	2,949	3,525	2,990	418	2,486	2,180	2,236	2,265
7	Less Non-Rate Demand Revenue	*($000)*	(726)	(976)	632	(1,365)	(605)	(543)	(621)	(578)	(598)	(687)
8	Total Participant Demand Costs	*($000)*	$ 18,542	$ 17,524	$ 20,653	$ 19,219	$ 18,976	$ 17,251	$ 18,166	$ 20,455	$ 19,589	$ 19,745
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 15.23	$ 14.40	$ 16.97	$ 15.79	$ 15.59	$ 14.17	$ 14.78	$ 16.64	$ 15.94	$ 16.06
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	569	1,349	924	1,377	1,154	1,225	576	349	289	322
12	Direct Charges & Other	*($000)*	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	*($000)*	2,011	1,136	944	1,536	2,170	5,172	1,209	940	498	3,076
14	Fuels (Including Rate Protection Deposits)	*($000)*	21,916	43,303	50,540	54,589	63,219	51,450	36,540	21,971	25,354	26,551
15	Variable O&M Costs	*($000)*	1,349	1,245	1,514	1,728	1,918	1,506	1,289	1,500	2,034	1,443
16	Hedging Margin Collection	*($000)*				5,568	5,375	7,575	7,650	3,975	3,975	3,975
17	Less Solar Energy Costs	*($000)*	(346)	(396)	(331)	(339)	(330)	(260)	(277)	(179)	(230)	(256)
18	Less Non-Rate Energy Revenue	*($000)*	(4,467)	(15,385)	(16,016)	(19,542)	(19,092)	(21,136)	(13,871)	(8,594)	(1,807)	(4,106)
19	Total Participant Energy Costs	*($000)*	$ 21,095	$ 31,315	$ 37,638	$ 44,980	$ 54,478	$ 45,595	$ 33,179	$ 20,025	$ 30,176	$ 31,068
20	Per Unit Participant Cost	*($/MWh)*	$ 48.31	$ 58.39	$ 64.83	$ 72.51	$ 88.22	$ 83.85	$ 72.05	$ 47.35	$ 70.85	$ 69.21
	Participant Transmission Costs:											
21	Transmission Costs (Non-KUA)	*($000)*	$ 2,864	$ 3,402	$ 5,937	$ 3,706	$ 3,999	$ 3,789	$ 3,266	$ 3,020	$ 2,894	$ 3,473
22	Transmission Costs (KUA)	*($000)*	291	291	291	291	291	291	301	301	301	301
23	Less Non-Rate Revenue	*($000)*	(54)	(56)	(58)	(56)	(57)	(57)	(55)	(54)	(56)	(64)
24	Total Participant Trans. Costs	*($000)*	$ 3,101	$ 3,637	$ 6,170	$ 3,941	$ 4,233	$ 4,023	$ 3,512	$ 3,267	$ 3,139	$ 3,710
25	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 3.91	$ 4.04	$ 6.29	$ 4.02	$ 4.27	$ 4.13	$ 4.31	$ 4.10	$ 4.30	$ 4.12
26	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 0.91	$ 0.85	$ 0.78	$ 0.75	$ 0.77	$ 0.77	$ 0.99	$ 0.95	$ 1.22	$ 1.03
27	**Total Participant Costs**	*($000)*	42,738	52,475	64,460	68,140	77,687	66,869	54,857	43,747	52,904	54,522
28	Total Per Unit Participant Cost	*($/MWh)*	$ 95.73	$ 95.84	$ 109.27	$ 108.16	$ 123.93	$ 121.33	$ 117.13	$ 102.22	$ 122.34	$ 119.52
	Rate Adjustments:											
	Demand Rate Adjustment											
29	Base Demand Rate	*($/kW-mo.)*	$ 16.31	$ 16.31	$ 16.31	$ 14.00	$ 14.00	$ 14.00	$ 16.23	$ 16.23	$ 16.23	$ 16.23
30	Under/(Over) Recovery Balance	*($000)*	(9,938)	(10,815)	(12,710)	(8,664)	(6,052)	(3,684)	(4,957)	(6,329)	(5,412)	(5,361)
	Current Month Rate Adjustment	*($/kW-mo.)*										
31	Current Month Billing Rate	*($/kW-mo.)*	$ 16.31	$ 16.31	$ 16.31	$ 14.00	$ 14.00	$ 14.00	$ 16.23	$ 16.23	$ 16.23	$ 16.23

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

For the Month of November 2022

Line No.	Description	Units	Actual Apr 22	Actual May 22	Actual Jun 22	Actual Jul 22	Actual Aug 22	Actual Sep 22	Actual Oct 22	Forecast Nov 22	Forecast Dec 22	Forecast Jan 23
	(a)	*(b)*	*(c)*	*(d)*	*(e)*	*(f)*	*(g)*	*(h)*	*(i)*	*(j)*	*(k)*	*(l)*
	Energy Rate Adjustments											
	Days Cash Calculation:											
32	Required Cash for 60 Day Target	*($000)*	95,213	116,936	132,600	145,826	144,555	121,725	98,603	96,650	107,426	103,426
33	Cash Balance at End of Month	*($000)*	82,701	88,043	101,596	134,765	138,895	133,742	118,569	85,186	113,045	111,634
34	Days Cash on Hand	*(Days)*	***52.1***	***45.2***	***46.0***	***55.4***	***57.7***	***65.9***	***72.1***	***52.9***	***63.1***	***64.8***
35	Cash Below/(Above) Target	*($000)*	12,513	28,893	31,004	11,062	5,661	(12,017)	(19,966)	11,464	(5,619)	(8,208)
36	Rate Schedule Confidence Level	*($000)*	65%	73%	65%	50%	50%	50%	43%	43%		
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	*($000)*	2,847	7,160	4,695	(230)	413	(116)	(1,633)	2,859	(1,411)	(2,162)
38	Cash Adjustments from Bond Proceeds	*($000)*		10,000	30,000	10,000	(2,000)	(13,000)	(35,000)	25,000		(3,000)
39	Additional Adjustments	*($000)*	2,495	(3,606)	(1,526)	(5,640)	(3,565)	(2,057)	3,249			
40	Total Adjustments	*($000)*	5,342	13,553	33,169	4,130	(5,152)	(15,173)	(33,383)	27,859	(1,411)	(5,162)
	Billling Rate Calculation											
41	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 48.31	$ 58.39	$ 64.83	$ 72.51	$ 88.22	$ 83.85	$ 72.05	$ 47.35	$ 70.85	$ 69.21
42	Current Month Rate Adjustment	*($/MWh)*	$ 8.59	$ 13.86	$ 10.48	$ (1.63)	$ (4.60)	$ 2.90	$ (2.57)	$ 6.68	$ (3.26)	$ (4.74)
43	Current Month Billing Rate	*($/MWh)*	$ 56.90	$ 72.25	$ 75.31	$ 70.88	$ 83.62	$ 86.75	$ 69.48	$ 54.03	$ 67.58	$ 64.47
	Transmission Rate Adjustment											
44	Base Transmission Rate	*($/kW-mo.)*	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 4.35	$ 4.35	$ 4.35	$ 4.35
45	Cumulative Under/(Over) Collected Transmission	*($000)*	57	85	224	2,451	1,983	1,816	1,540	1,117	661	474
46	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.02	$ 0.02	$ 0.06	$ 0.68	$ 0.60	$ 0.59	$ 0.53	$ 0.38	$ 0.23	$ 0.16
47	Current Month Billing Rate	*($/kW-mo.)*	$ 3.87	$ 3.87	$ 3.91	$ 4.53	$ 4.45	$ 4.44	$ 4.88	$ 4.73	$ 4.58	$ 4.51
	Phase 1 Solar Energy Surcharge											
48	Phase 1 Solar Energy Cost	*($000)*	$ 346	$ 396	$ 331	$ 339	$ 330	$ 260	$ 277	$ 179	$ 230	$ 256
49	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.39	$ 35.39
50	ARP Energy Rate excluding Solar	*($/MWh)*	$ 56.90	$ 72.25	$ 75.31	$ 70.88	$ 83.62	$ 86.75	$ 69.48	$ 54.03	$ 67.58	$ 64.47
51	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ (21.53)	$ (36.88)	$ (39.94)	$ (35.51)	$ (48.25)	$ (51.38)	$ (34.11)	$ (18.66)	$ (32.19)	$ (29.08)
	Billing Determinants											
52	Demand	*(MW)*	1,217	1,217	1,217	1,217	1,217	1,217	1,229	1,229	1,229	1,229
53	Energy	*(MWh)*	446,456	547,545	589,938	629,965	626,846	551,109	468,323	427,984	432,438	456,164
54	Transmission Others	*(MW)*	719	829	934	909	923	903	745	724	660	828
55	Transmission KUA	*(MW)*	319	341	373	388	378	378	304	317	247	293
56	Phase 1 Solar Energy	*(MWh)*	9,780	11,202	9,368	9,593	9,316	7,347	7,836	5,067	6,499	7,245
	Billing Rates											
57	Demand	*($/kW-mo.)*	16.31	16.31	16.31	14.00	14.00	14.00	16.23	16.23	16.23	16.23
58	Prior Year Demand True-Up (Distrib.)/Collect.	*($000)*	(433)	(433)	(433)	(433)	(433)	(433)	$ (413)	$ (413)	$ (413)	$ (413)
59	Energy	*($/MWh)*	56.90	72.25	75.31	70.88	83.62	86.75	69.48	54.03	67.58	64.47
60	Transmission Others	*($/kW-mo.)*	3.87	3.87	3.91	4.53	4.45	4.44	4.88	4.73	4.58	4.51
61	Transmission KUA	*($/kW-mo.)*	0.91	0.85	0.78	0.75	0.77	0.77	0.99	0.95	1.22	1.03
62	Phase 1 Solar Energy Surcharge	*($/MWh)*	(21.53)	(36.88)	(39.94)	(35.51)	(48.25)	(51.38)	(34.11)	(18.66)	(32.19)	(29.08)
	Average Monthly All-in Billed Costs											
63	70% Load Factor All-in Billed Cost	*($/MWh)*	96.94	112.29	115.43	107.65	120.23	123.34	111.36	95.62	108.87	105.62
64	60% Load Factor All-in Billed Cost	*($/MWh)*	103.61	118.96	122.12	113.77	126.33	129.44	118.35	102.55	115.75	112.48
65	50% Load Factor All-in Billed Cost	*($/MWh)*	112.96	128.31	131.48	122.35	134.87	137.97	128.12	112.25	125.39	122.08
66	ARP Average All-in Billed Cost	*($/MWh)*	107.28	114.10	114.91	104.24	117.13	124.69	119.60	108.38	120.45	116.14

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

For the Month of November 2022

Line No.	Description	Units	Forecast Feb 23	Forecast Mar 23	Forecast Apr 23	Forecast May 23	Forecast Jun 23	Forecast Jul 23	Forecast Aug 23	Forecast Sep 23	Forecast Oct 23	Forecast Nov 23	Forecast Dec 23
	(a)	*(b)*	*(m)*	*(n)*	*(o)*	*(p)*	*(q)*	*(r)*	*(s)*	*(t)*	*(u)*	*(v)*	*(w)*
	Participant Demand Costs:												
1	Member Capacity	*($000)*	$ 3,346	$ 3,346	$ 3,474	$ 3,474	$ 3,474	$ 3,474	$ 3,474	$ 3,474	$ 2,923	$ 2,923	$ 2,923
2	Contract Capacity	*($000)*	1,500	1,650	1,500	1,500	1,500	1,500	1,500	1,500	723	873	723
3	Fixed O&M Costs	*($000)*	2,380	1,743	2,722	1,488	2,023	2,042	1,976	2,213	2,007	2,638	1,850
4	Debt & Capital Leases	*($000)*	9,063	9,063	9,063	9,063	9,063	9,063	9,063	9,138	9,068	9,068	9,068
5	Direct Charges & Other	*($000)*	2,092	2,109	2,092	2,092	2,109	2,092	2,092	2,109	2,145	2,145	2,162
6	Gas Transportation	*($000)*	2,008	2,215	2,451	2,526	2,452	2,537	2,539	2,455	2,468	1,972	2,080
7	Less Non-Rate Demand Revenue	*($000)*	(653)	(579)	(651)	(689)	(714)	(685)	(690)	(668)	(620)	(553)	(577)
8	Total Participant Demand Costs	*($000)*	$ 19,736	$ 19,547	$ 20,651	$ 19,454	$ 19,907	$ 20,023	$ 19,954	$ 20,221	$ 18,714	$ 19,066	$ 18,229
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 16.05	$ 15.90	$ 16.80	$ 15.83	$ 16.19	$ 16.29	$ 16.23	$ 16.45	$ 15.14	$ 15.42	$ 14.74
	Participant Energy Costs:												
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	322	439	465	514	569	792	720	644	413	348	357
12	Direct Charges & Other	*($000)*	63	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	*($000)*	2,950	534	1,294	475	506	500	498	480	1,214	702	576
14	Fuels (Including Rate Protection Deposits)	*($000)*	20,965	25,093	21,277	26,399	29,065	30,134	30,860	27,474	25,630	20,918	22,426
15	Variable O&M Costs	*($000)*	1,673	1,650	1,827	1,542	1,711	1,666	1,687	2,024	1,641	1,537	2,085
16	Hedging Margin Collection	*($000)*	3,975										
17	Less Solar Energy Costs	*($000)*	(258.9)	(341)	(363)	(410)	(372)	(491)	(470)	(406)	(408)	(344)	(329)
18	Less Non-Rate Energy Revenue	*($000)*	(4,009)	(3,020)	(2,237)	(3,101)	(2,779)	(3,062)	(3,116)	(4,328)	(2,208)	(1,683)	(2,732)
19	Total Participant Energy Costs	*($000)*	$ 25,680	$ 24,418	$ 22,326	$ 25,482	$ 28,763	$ 29,602	$ 30,242	$ 25,951	$ 26,345	$ 21,541	$ 22,446
20	Per Unit Participant Cost	*($/MWh)*	$ 65.43	$ 57.54	$ 51.75	$ 49.55	$ 51.10	$ 48.78	$ 49.03	$ 46.64	$ 53.17	$ 53.84	$ 52.45
	Participant Transmission Costs:												
21	Transmission Costs (Non-KUA)	*($000)*	$ 3,245	$ 2,910	$ 3,202	$ 3,515	$ 4,999	$ 4,008	$ 4,143	$ 3,911	$ 3,550	$ 3,201	$ 3,061
22	Transmission Costs (KUA)	*($000)*	301	301	301	301	301	301	301	301	210	210	210
23	Less Non-Rate Revenue	*($000)*	(58)	(54)	(58)	(57)	(58)	(60)	(59)	(57)	(59)	(54)	(56)
24	Total Participant Trans. Costs	*($000)*	$ 3,488	$ 3,157	$ 3,445	$ 3,759	$ 5,242	$ 4,249	$ 4,385	$ 4,155	$ 3,701	$ 3,357	$ 3,215
25	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 4.17	$ 4.22	$ 4.20	$ 4.10	$ 5.49	$ 4.34	$ 4.34	$ 4.37	$ 4.33	$ 4.51	$ 4.51
26	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 1.07	$ 0.93	$ 0.94	$ 0.84	$ 0.80	$ 0.79	$ 0.77	$ 0.82	$ 0.61	$ 0.78	$ 0.84
27	**Total Participant Costs**	*($000)*	48,904	47,122	46,421	48,694	53,912	53,874	54,581	50,327	48,760	43,965	43,890
28	Total Per Unit Participant Cost	*($/MWh)*	$ 122.31	$ 108.58	$ 105.11	$ 92.61	$ 94.01	$ 86.80	$ 86.63	$ 88.62	$ 96.18	$ 107.28	$ 100.38
	Rate Adjustments:												
	Demand Rate Adjustment												
29	Base Demand Rate	*($/kW-mo.)*	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 15.18	$ 15.18	$ 15.18
30	Under/(Over) Recovery Balance	*($000)*	(5,155)	(4,957)	(4,948)	(3,835)	(3,919)	(3,551)	(3,066)	(2,650)	(1,967)	(1,859)	(1,398)
	Current Month Rate Adjustment	*($/kW-mo.)*											
31	Current Month Billing Rate	*($/kW-mo.)*	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 15.18	$ 15.18	$ 15.18

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

For the Month of November 2022

Line No.	Description	Units	Forecast Feb 23	Forecast Mar 23	Forecast Apr 23	Forecast May 23	Forecast Jun 23	Forecast Jul 23	Forecast Aug 23	Forecast Sep 23	Forecast Oct 23	Forecast Nov 23	Forecast Dec 23
	(a)	*(b)*	*(m)*	*(n)*	*(o)*	*(p)*	*(q)*	*(r)*	*(s)*	*(t)*	*(u)*	*(v)*	*(w)*
	Energy Rate Adjustments												
	Days Cash Calculation:												
32	Required Cash for 60 Day Target	*($000)*	96,025	93,543	95,116	102,606	107,786	108,455	104,908	99,087	92,725	87,855	87,968
33	Cash Balance at End of Month	*($000)*	106,472	93,153	82,239	84,870	88,838	93,381	97,404	99,639	99,476	97,591	95,280
34	Days Cash on Hand	*(Days)*	***66.5***	***59.7***	***51.9***	***49.6***	***49.5***	***51.7***	***55.7***	***60.3***	***64.4***	***66.6***	***65.0***
35	Cash Below/(Above) Target	*($000)*	(10,446)	390	12,877	17,736	18,947	15,074	7,504	(553)	(6,752)	(9,736)	(7,311)
36	Rate Schedule Confidence Level	*($000)*											
	Cash Adjustment Calculation:												
37	Collect/(Return) in Current Month	*($000)*	(2,319)	86	2,631	3,969	4,542	4,023	2,236	(163)	(1,886)	(2,311)	(1,822)
38	Cash Adjustments from Bond Proceeds	*($000)*	(11,000)	(11,000)									
39	Additional Adjustments	*($000)*											
40	Total Adjustments	*($000)*	(13,319)	(10,914)	2,631	3,969	4,542	4,023	2,236	(163)	(1,886)	(2,311)	(1,822)
	Billling Rate Calculation												
41	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 65.43	$ 57.54	$ 51.75	$ 49.55	$ 51.10	$ 48.78	$ 49.03	$ 46.64	$ 53.17	$ 53.84	$ 52.45
42	Current Month Rate Adjustment	*($/MWh)*	$ (5.80)	$ 0.20	$ 5.96	$ 7.55	$ 7.92	$ 6.48	$ 3.55	$ (0.29)	$ (3.72)	$ (5.64)	$ (4.17)
43	Current Month Billing Rate	*($/MWh)*	$ 59.63	$ 57.74	$ 57.71	$ 57.10	$ 59.02	$ 55.27	$ 52.58	$ 46.35	$ 49.45	$ 48.20	$ 48.28
	Transmission Rate Adjustment												
44	Base Transmission Rate	*($/kW-mo.)*	$ 4.35	$ 4.35	$ 4.35	$ 4.35	$ 4.35	$ 4.35	$ 4.35	$ 4.35	$ 4.59	$ 4.59	$ 4.59
45	Cumulative Under/(Over) Collected Transmission	*($000)*	150	(26)	(106)	(196)	(363)	751	546	389	287	1	(54)
46	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.05	$ (0.01)	$ (0.03)	$ (0.05)	$ (0.10)	$ 0.21	$ 0.16	$ 0.13	$ 0.10	$ -	$ (0.02)
47	Current Month Billing Rate	*($/kW-mo.)*	$ 4.40	$ 4.34	$ 4.32	$ 4.30	$ 4.25	$ 4.56	$ 4.51	$ 4.48	$ 4.69	$ 4.59	$ 4.57
	Phase 1 Solar Energy Surcharge												
48	Phase 1 Solar Energy Cost	*($000)*	$ 259	$ 341	$ 363	$ 410	$ 372	$ 491	$ 470	$ 406	$ 408	$ 344	$ 329
49	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39
50	ARP Energy Rate excluding Solar	*($/MWh)*	$ 59.63	$ 57.74	$ 57.71	$ 57.10	$ 59.02	$ 55.27	$ 52.58	$ 46.35	$ 49.45	$ 48.20	$ 48.28
51	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ (24.24)	$ (22.35)	$ (22.32)	$ (21.71)	$ (23.63)	$ (19.88)	$ (17.19)	$ (10.96)	$ (14.06)	$ (12.81)	$ (12.89)
	Billing Determinants												
52	Demand	*(MW)*	1,229	1,229	1,229	1,229	1,229	1,229	1,229	1,229	1,236	1,236	1,236
53	Energy	*(MWh)*	399,822	433,971	441,663	525,825	573,439	620,670	630,048	567,861	506,987	409,820	437,258
54	Transmission Others	*(MW)*	764	676	749	843	900	911	941	883	806	697	666
55	Transmission KUA	*(MW)*	281	322	320	357	376	379	391	365	344	271	251
56	Phase 1 Solar Energy	*(MWh)*	7,317	9,642	10,268	11,598	10,519	13,867	13,275	11,479	11,539	9,716	9,307
	Billing Rates												
57	Demand	*($/kW-mo.)*	16.23	16.23	16.23	16.23	16.23	16.23	16.23	16.23	15.18	15.18	15.18
58	Prior Year Demand True-Up (Distrib.)/Collect.	*($000)*	$ (413)	$ (413)	$ (413)	$ (413)	$ (413)	$ (413)	$ (413)	$ (413)	$ (164)	$ (164)	$ (164)
59	Energy	*($/MWh)*	59.63	57.74	57.71	57.10	59.02	55.27	52.58	46.35	49.45	48.20	48.28
60	Transmission Others	*($/kW-mo.)*	4.40	4.34	4.32	4.30	4.25	4.56	4.51	4.48	4.69	4.59	4.57
61	Transmission KUA	*($/kW-mo.)*	1.07	0.93	0.94	0.84	0.80	0.79	0.77	0.82	0.61	0.78	0.84
62	Phase 1 Solar Energy Surcharge	*($/MWh)*	(24.24)	(22.35)	(22.32)	(21.71)	(23.63)	(19.88)	(17.19)	(10.96)	(14.06)	(12.81)	(12.89)
	Average Monthly All-in Billed Costs												
63	70% Load Factor All-in Billed Cost	*($/MWh)*	100.56	98.55	98.48	97.83	99.65	96.52	93.73	87.44	88.87	87.43	87.47
64	60% Load Factor All-in Billed Cost	*($/MWh)*	107.38	105.36	105.28	104.62	106.43	103.40	100.59	94.29	95.45	93.96	94.00
65	50% Load Factor All-in Billed Cost	*($/MWh)*	116.94	114.88	114.79	114.13	115.91	113.02	110.19	103.88	104.64	103.12	103.14
66	ARP Average All-in Billed Cost	*($/MWh)*	117.66	110.22	109.95	101.72	100.29	93.92	90.80	88.25	94.02	101.92	98.27

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

For the Month of November 2022

Line No.	Description	Units	Forecast Jan 24	Forecast Feb 24	Forecast Mar 24	Forecast Apr 24	Forecast May 24	Forecast Jun 24	Forecast Jul 24	Forecast Aug 24	Forecast Sep 24
	(a)	*(b)*	*(x)*	*(y)*	*(z)*	*(aa)*	*(ab)*	*(ac)*	*(ad)*	*(ae)*	*(af)*
	Participant Demand Costs:										
1	Member Capacity	*($000)*	$ 2,923	$ 2,923	$ 2,805	$ 2,805	$ 2,923	$ 2,923	$ 2,923	$ 2,923	$ 2,687
2	Contract Capacity	*($000)*	723	723	873	723	723	723	723	723	723
3	Fixed O&M Costs	*($000)*	2,089	2,440	1,787	2,790	1,525	2,073	2,093	2,026	2,269
4	Debt & Capital Leases	*($000)*	9,068	9,068	9,068	9,068	9,068	9,068	9,068	9,068	9,143
5	Direct Charges & Other	*($000)*	2,145	2,145	2,162	2,145	2,145	2,162	2,145	2,145	2,162
6	Gas Transportation	*($000)*	2,080	1,933	2,071	2,236	2,310	2,243	2,320	2,322	2,244
7	Less Non-Rate Demand Revenue	*($000)*	(362)	(326)	(334)	(334)	(356)	(383)	(377)	(378)	(356)
8	Total Participant Demand Costs	*($000)*	$ 18,666	$ 18,906	$ 18,432	$ 19,433	$ 18,338	$ 18,809	$ 18,895	$ 18,829	$ 18,872
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 15.10	$ 15.29	$ 14.91	$ 15.72	$ 14.83	$ 15.21	$ 15.28	$ 15.23	$ 15.26
	Participant Energy Costs:										
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	261	263	346	368	415	377	495	474	411
12	Direct Charges & Other	*($000)*	63	63	63	63	63	63	63	63	63
13	Purchased Power	*($000)*	591	564	500	453	446	435	444	461	461
14	Fuels (Including Rate Protection Deposits)	*($000)*	22,600	20,910	19,858	19,483	24,438	24,843	25,540	27,085	25,081
15	Variable O&M Costs	*($000)*	1,479	1,715	1,691	1,873	1,581	1,753	1,708	1,729	2,074
16	Hedging Margin Collection	*($000)*									
17	Less Solar Energy Costs	*($000)*	(256)	(259)	(341)	(363)	(410)	(372)	(491)	(470)	(406)
18	Less Non-Rate Energy Revenue	*($000)*	(3,160)	(2,736)	(2,761)	(2,146)	(5,735)	(3,977)	(3,728)	(4,474)	(4,405)
19	Total Participant Energy Costs	*($000)*	$ 21,578	$ 20,520	$ 19,356	$ 19,731	$ 20,798	$ 23,122	$ 24,031	$ 24,868	$ 23,279
20	Per Unit Participant Cost	*($/MWh)*	$ 47.53	$ 49.94	$ 45.14	$ 45.23	$ 39.99	$ 40.62	$ 39.15	$ 39.86	$ 41.36
	Participant Transmission Costs:										
21	Transmission Costs (Non-KUA)	*($000)*	$ 3,688	$ 3,428	$ 3,043	$ 3,360	$ 3,703	$ 5,053	$ 5,060	$ 4,202	$ 3,963
22	Transmission Costs (KUA)	*($000)*	210	210	210	210	210	210	210	210	210
23	Less Non-Rate Revenue	*($000)*	(64)	(59)	(55)	(59)	(57)	(58)	(61)	(60)	(58)
24	Total Participant Trans. Costs	*($000)*	$ 3,834	$ 3,579	$ 3,198	$ 3,511	$ 3,856	$ 5,205	$ 5,209	$ 4,352	$ 4,115
25	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 4.34	$ 4.37	$ 4.37	$ 4.37	$ 4.29	$ 5.51	$ 5.45	$ 4.37	$ 4.39
26	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 0.71	$ 0.74	$ 0.64	$ 0.65	$ 0.58	$ 0.55	$ 0.55	$ 0.53	$ 0.57
27	**Total Participant Costs**	*($000)*	44,078	43,005	40,986	42,675	42,992	47,136	48,136	48,050	46,266
28	Total Per Unit Participant Cost	*($/MWh)*	$ 95.57	$ 102.83	$ 93.48	$ 95.58	$ 80.87	$ 81.30	$ 76.68	$ 75.42	$ 80.55
	Rate Adjustments:										
	Demand Rate Adjustment										
29	Base Demand Rate	*($/kW-mo.)*	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18
30	Under/(Over) Recovery Balance	*($000)*	(1,775)	(1,715)	(1,414)	(1,588)	(760)	(1,028)	(825)	(535)	(312)
	Current Month Rate Adjustment	*($/kW-mo.)*									
31	Current Month Billing Rate	*($/kW-mo.)*	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18

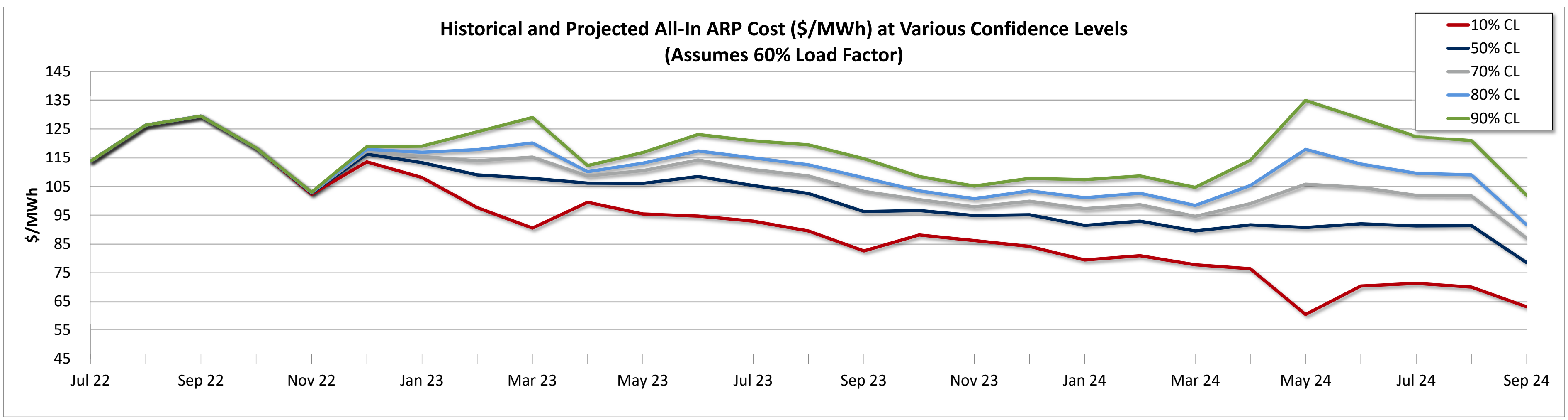
Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of November 2022

Line No.	Description	Units	Forecast Jan 24	Forecast Feb 24	Forecast Mar 24	Forecast Apr 24	Forecast May 24	Forecast Jun 24	Forecast Jul 24	Forecast Aug 24	Forecast Sep 24
	(a)	*(b)*	*(x)*	*(y)*	*(z)*	*(aa)*	*(ab)*	*(ac)*	*(ad)*	*(ae)*	*(af)*
	Energy Rate Adjustments										
	Days Cash Calculation:										
32	Required Cash for 60 Day Target	*($000)*	87,083	83,992	83,661	85,667	90,128	95,272	96,185	94,316	70,529
33	Cash Balance at End of Month	*($000)*	93,458	91,792	90,014	88,619	88,016	88,488	90,114	91,734	92,503
34	Days Cash on Hand	*(Days)*	***64.4***	***65.6***	***64.6***	***62.1***	***58.6***	***55.7***	***56.2***	***58.4***	***78.7***
35	Cash Below/(Above) Target	*($000)*	(6,375)	(7,800)	(6,352)	(2,951)	2,113	6,784	6,071	2,582	(21,974)
36	Rate Schedule Confidence Level	*($000)*									
	Cash Adjustment Calculation:										
37	Collect/(Return) in Current Month	*($000)*	(1,666)	(1,778)	(1,395)	(603)	473	1,626	1,620	769	(6,490)
38	Cash Adjustments from Bond Proceeds	*($000)*									
39	Additional Adjustments	*($000)*									
40	Total Adjustments	*($000)*	(1,666)	(1,778)	(1,395)	(603)	473	1,626	1,620	769	(6,490)
	Billling Rate Calculation										
41	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 47.53	$ 49.94	$ 45.14	$ 45.23	$ 39.99	$ 40.62	$ 39.15	$ 39.86	$ 41.36
42	Current Month Rate Adjustment	*($/MWh)*	$ (3.61)	$ (4.25)	$ (3.18)	$ (1.35)	$ 0.89	$ 2.80	$ 2.58	$ 1.21	$ (11.30)
43	Current Month Billing Rate	*($/MWh)*	$ 43.92	$ 45.69	$ 41.96	$ 43.88	$ 40.88	$ 43.42	$ 41.73	$ 41.07	$ 30.06
	Transmission Rate Adjustment										
44	Base Transmission Rate	*($/kW-mo.)*	$ 4.59	$ 4.59	$ 4.59	$ 4.59	$ 4.59	$ 4.59	$ 4.59	$ 4.59	$ 4.59
45	Cumulative Under/(Over) Collected Transmission	*($000)*	(93)	(278)	(379)	(444)	(508)	(644)	350	1,047	546
46	Current Month Rate Adjustment	*($/kW-mo.)*	$ (0.03)	$ (0.09)	$ (0.12)	$ (0.13)	$ (0.14)	$ (0.18)	$ 0.10	$ 0.31	$ 0.18
47	Current Month Billing Rate	*($/kW-mo.)*	$ 4.56	$ 4.50	$ 4.47	$ 4.46	$ 4.45	$ 4.41	$ 4.69	$ 4.90	$ 4.77
	Phase 1 Solar Energy Surcharge										
48	Phase 1 Solar Energy Cost	*($000)*	$ 256	$ 259	$ 341	$ 363	$ 410	$ 372	$ 491	$ 470	$ 406
49	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39
50	ARP Energy Rate excluding Solar	*($/MWh)*	$ 43.92	$ 45.69	$ 41.96	$ 43.88	$ 40.88	$ 43.42	$ 41.73	$ 41.07	$ 30.06
51	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ (8.53)	$ (10.30)	$ (6.57)	$ (8.49)	$ (5.49)	$ (8.03)	$ (6.34)	$ (5.68)	$ 5.33
	Billing Determinants										
52	Demand	*(MW)*	1,236	1,236	1,236	1,236	1,236	1,236	1,236	1,236	1,236
53	Energy	*(MWh)*	461,233	418,212	438,438	446,463	531,616	579,750	627,736	637,136	574,374
54	Transmission Others	*(MW)*	835	771	683	755	850	907	917	948	889
55	Transmission KUA	*(MW)*	298	286	328	326	364	384	386	398	372
56	Phase 1 Solar Energy	*(MWh)*	7,245	7,317	9,642	10,268	11,598	10,519	13,867	13,275	11,479
	Billing Rates										
57	Demand	*($/kW-mo.)*	15.18	15.18	15.18	15.18	15.18	15.18	15.18	15.18	15.18
58	Prior Year Demand True-Up (Distrib.)/Collect.	*($000)*	$ (164)	$ (164)	$ (164)	$ (164)	$ (164)	$ (164)	$ (164)	$ (164)	$ (164)
59	Energy	*($/MWh)*	43.92	45.69	41.96	43.88	40.88	43.42	41.73	41.07	30.06
60	Transmission Others	*($/kW-mo.)*	4.56	4.50	4.47	4.46	4.45	4.41	4.69	4.90	4.77
61	Transmission KUA	*($/kW-mo.)*	0.71	0.74	0.64	0.65	0.58	0.55	0.55	0.53	0.57
62	Phase 1 Solar Energy Surcharge	*($/MWh)*	(8.53)	(10.30)	(6.57)	(8.49)	(5.49)	(8.03)	(6.34)	(5.68)	5.33
	Average Monthly All-in Billed Costs										
63	70% Load Factor All-in Billed Cost	*($/MWh)*	83.09	84.74	80.95	82.85	79.83	82.29	81.15	80.91	69.64
64	60% Load Factor All-in Billed Cost	*($/MWh)*	89.61	91.25	87.45	89.34	86.32	88.77	87.73	87.55	76.24
65	50% Load Factor All-in Billed Cost	*($/MWh)*	98.75	100.36	96.54	98.44	95.41	97.84	96.92	96.85	85.48
66	ARP Average All-in Billed Cost	*($/MWh)*	92.97	98.98	91.84	93.56	83.39	82.78	78.56	77.89	70.21

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

Confidence Level	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24
60% Load Factor																											
10.00%	$ 113.77	$ 126.33	$ 129.44	$ 118.35	$ 102.23	$ 113.56	$ 108.05	$ 97.60	$ 90.48	$ 99.43	$ 95.39	$ 94.61	$ 92.91	$ 89.42	$ 82.54	$ 88.10	$ 86.17	$ 84.11	$ 79.33	$ 80.84	$ 77.73	$ 76.32	$ 60.48	$ 70.28	$ 71.20	$ 69.93	$ 63.11
50.00%	113.77	126.33	129.44	118.35	102.61	116.16	113.22	108.94	107.79	106.12	106.06	108.45	105.29	102.53	96.23	96.58	94.86	95.13	91.38	92.93	89.44	91.61	90.63	91.92	91.18	91.34	78.47
70.00%	113.77	126.33	129.44	118.35	102.76	117.23	115.38	113.91	115.16	108.64	110.46	114.14	110.80	108.63	103.23	100.36	97.86	99.83	97.19	98.61	94.52	98.98	105.79	104.60	101.90	101.68	86.99
80.00%	113.77	126.33	129.44	118.35	102.86	117.91	116.88	117.79	120.10	110.07	113.10	117.33	114.92	112.52	107.93	103.41	100.66	103.45	101.03	102.56	98.32	105.29	117.84	112.75	109.56	108.95	91.66
90.00%	113.77	126.33	129.44	118.35	102.99	118.80	118.98	123.95	129.01	112.25	116.75	123.02	120.87	119.46	114.67	108.40	105.05	107.78	107.29	108.58	104.65	114.07	134.94	128.59	122.40	120.93	101.87
50% Load Factor																											
10.00%	$ 122.35	$ 134.87	$ 137.97	$ 128.12	$ 111.93	$ 123.20	$ 117.65	$ 107.16	$ 100.00	$ 108.94	$ 104.90	$ 104.09	$ 102.53	$ 99.02	$ 92.13	$ 97.29	$ 95.33	$ 93.25	$ 88.47	$ 89.95	$ 86.82	$ 85.42	$ 69.57	$ 79.35	$ 80.39	$ 79.23	$ 72.35
50.00%	122.35	134.87	137.97	128.12	112.31	125.80	122.82	118.50	117.31	115.63	115.57	117.93	114.91	112.13	105.82	105.77	104.02	104.27	100.52	102.04	98.53	100.71	99.72	100.99	100.37	100.64	87.71
70.00%	122.35	134.87	137.97	128.12	112.46	126.87	124.98	123.47	124.68	118.15	119.97	123.62	120.42	118.23	112.82	109.55	107.02	108.97	106.33	107.72	103.61	108.08	114.88	113.67	111.09	110.98	96.23
80.00%	122.35	134.87	137.97	128.12	112.56	127.55	126.48	127.35	129.62	119.58	122.61	126.81	124.54	122.12	117.52	112.60	109.82	112.59	110.17	111.67	107.41	114.39	126.93	121.82	118.75	118.25	100.90
90.00%	122.35	134.87	137.97	128.12	112.69	128.44	128.58	133.51	138.53	121.76	126.26	132.50	130.49	129.06	124.26	117.59	114.21	116.92	116.43	117.69	113.74	123.17	144.03	137.66	131.59	130.23	111.11
70% Load Factor																											
10.00%	$ 107.65	$ 120.23	$ 123.34	$ 111.36	$ 95.30	$ 106.68	$ 101.19	$ 90.78	$ 83.67	$ 92.63	$ 88.60	$ 87.83	$ 86.03	$ 82.56	$ 75.69	$ 81.52	$ 79.64	$ 77.58	$ 72.81	$ 74.33	$ 71.23	$ 69.83	$ 53.99	$ 63.80	$ 64.62	$ 63.29	$ 56.51
50.00%	107.65	120.23	123.34	111.36	95.68	109.28	106.36	102.12	100.98	99.32	99.27	101.67	98.41	95.67	89.38	90.00	88.33	88.60	84.86	86.42	82.94	85.12	84.14	85.44	84.60	84.70	71.87
70.00%	107.65	120.23	123.34	111.36	95.83	110.35	108.52	107.09	108.35	101.84	103.67	107.36	103.92	101.77	96.38	93.78	91.33	93.30	90.67	92.10	88.02	92.49	99.30	98.12	95.32	95.04	80.39
80.00%	107.65	120.23	123.34	111.36	95.93	111.03	110.02	110.97	113.29	103.27	106.31	110.55	108.04	105.66	101.08	96.83	94.13	96.92	94.51	96.05	91.82	98.80	111.35	106.27	102.98	102.31	85.06
90.00%	107.65	120.23	123.34	111.36	96.06	111.92	112.12	117.13	122.20	105.45	109.96	116.24	113.99	112.60	107.82	101.82	98.52	101.25	100.77	102.07	98.15	107.58	128.45	122.11	115.82	114.29	95.27



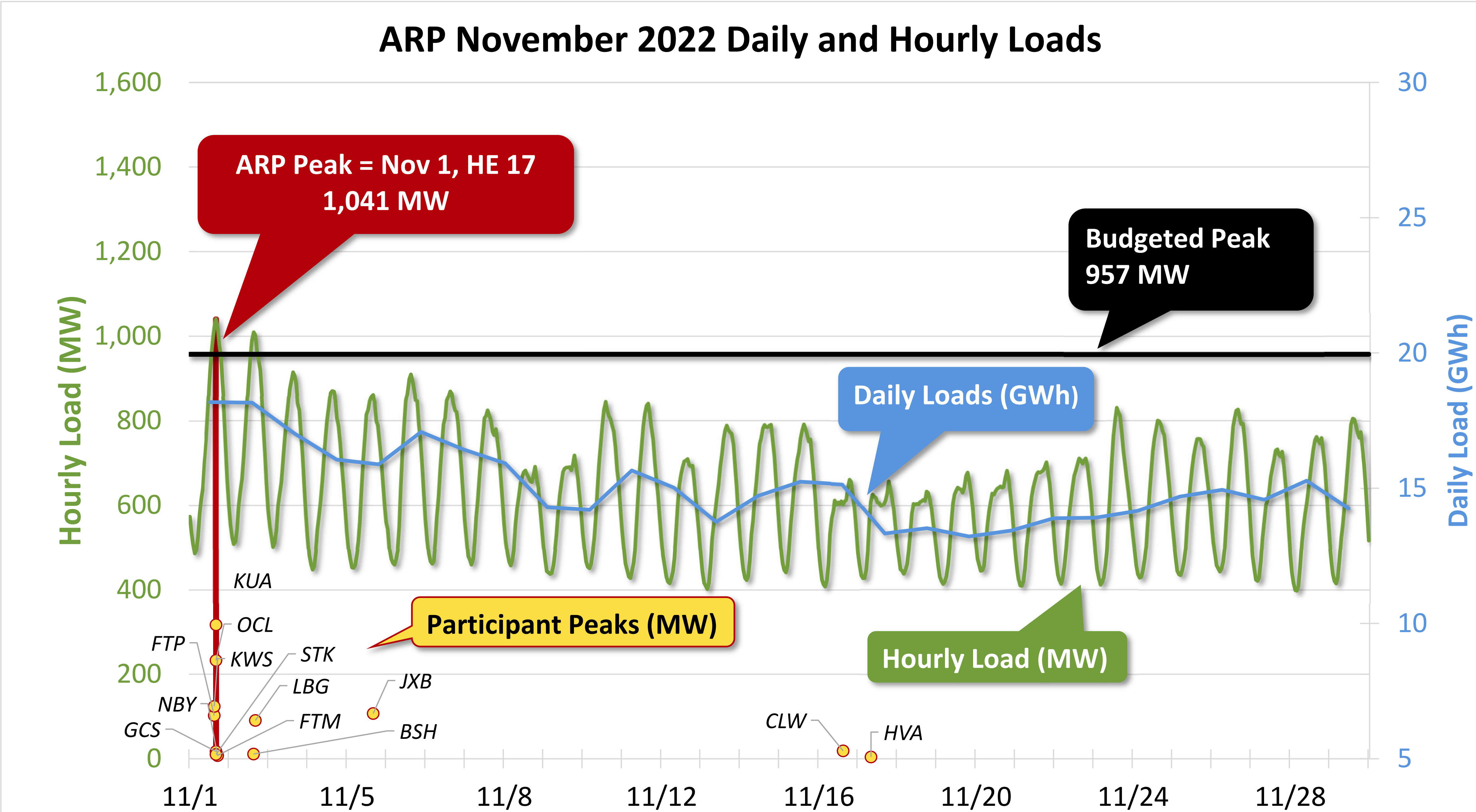
Florida Municipal Power Agency
All-Requirements Power Supply Project
Comparison of Participant Demand and Energy Costs ($/MWh)
For the Month of November 2022

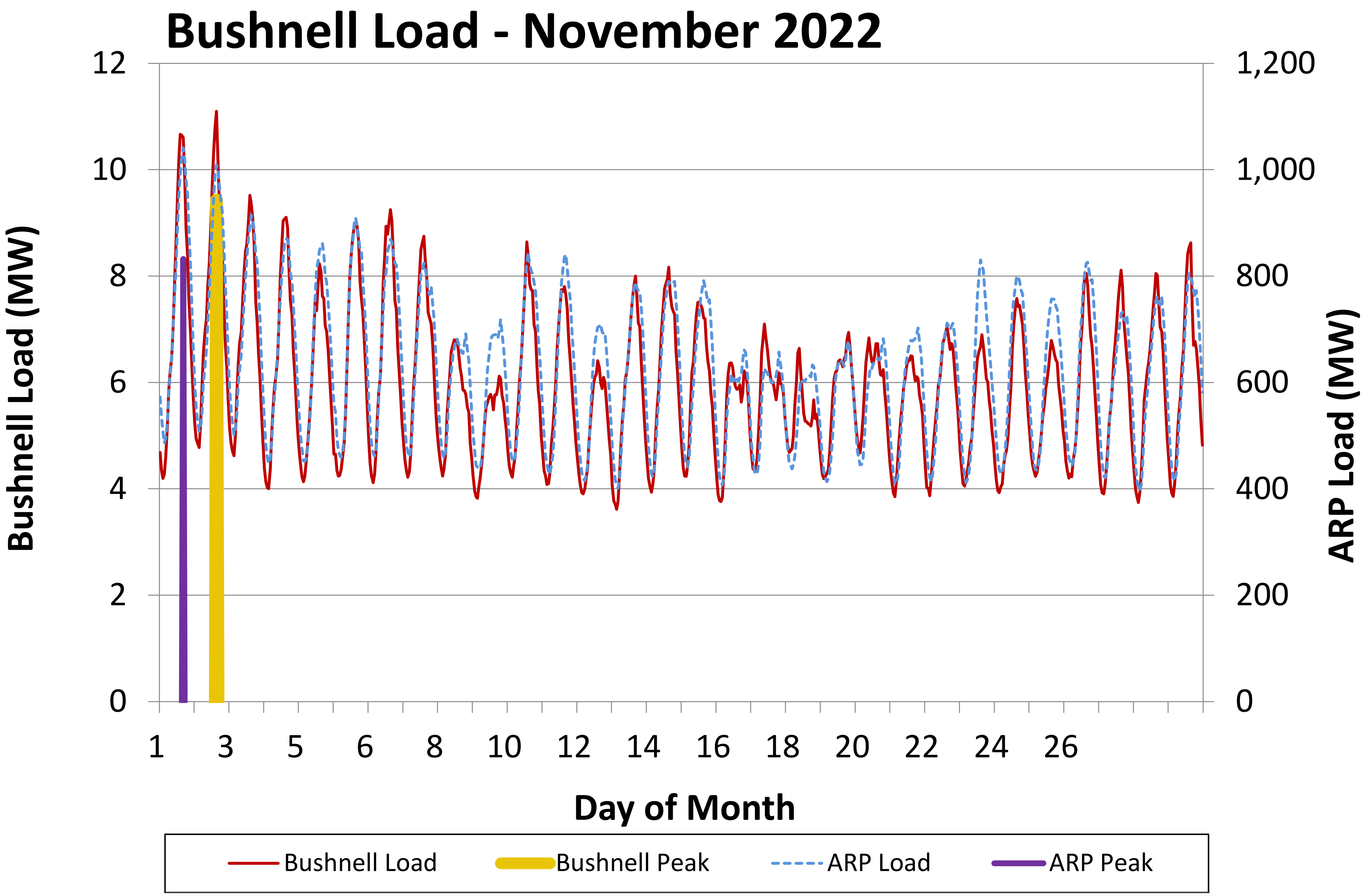
		Demand & Energy Costs ($/MWh) [1] [2]		
Line No.	Description	Current Month (November 2022)	Fiscal 2022 Year to Date (Weighted Average)	Rolling 12 Month (Weighted Average)
	(a)	(b)	(c)	(d)
1	Starke	$ 110.05	$ 115.16	$ 106.03
2	Jacksonville Beach	$ 105.44	$ 111.03	$ 102.76
3	Fort Meade	$ 104.78	$ 110.07	$ 103.32
4	Green Cove Springs	$ 104.65	$ 110.77	$ 104.71
5	Leesburg	$ 104.09	$ 109.55	$ 102.48
6	Ocala	$ 100.95	$ 106.57	$ 101.14
7	Newberry	$ 100.27	$ 102.84	$ 99.58
8	Havana	$ 100.12	$ 108.12	$ 99.78
9	KUA	$ 99.58	$ 104.91	$ 100.48
10	Clewiston	$ 96.97	$ 102.11	$ 102.43
11	Fort Pierce	$ 95.87	$ 102.12	$ 99.53
12	Bushnell	$ 91.83	$ 98.89	$ 93.27
13	Key West	$ 88.99	$ 96.21	$ 94.24
14	Max	$ 110.05	$ 115.16	$ 106.03
15	Min	$ 88.99	$ 96.21	$ 93.27
16	Simple Avg	$ 100.28	$ 106.03	$ 100.75
17	Range [3]	$ 21.06	$ 18.95	$ 11.79

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

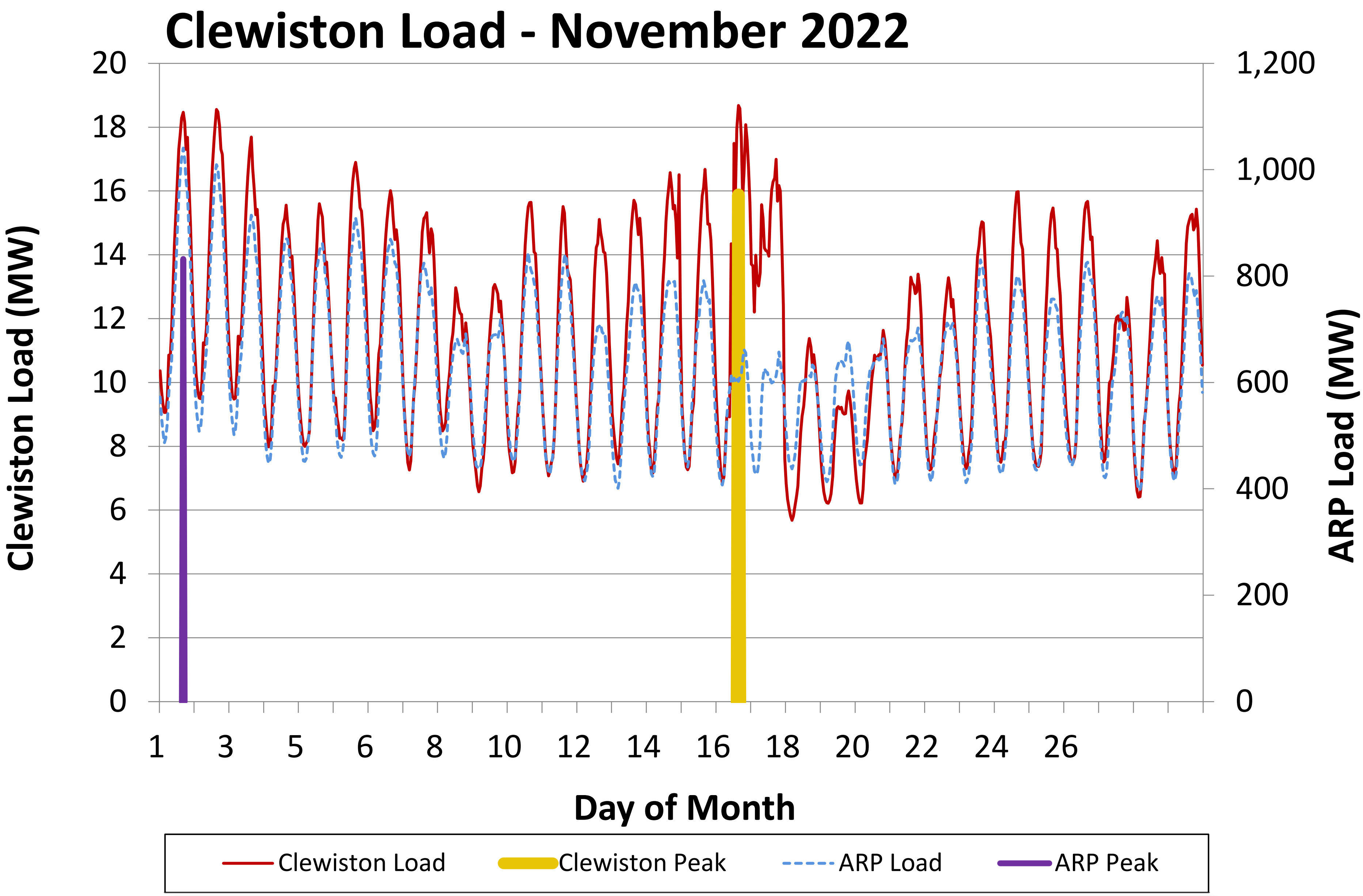
[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.

[3] Excluding Bushnell

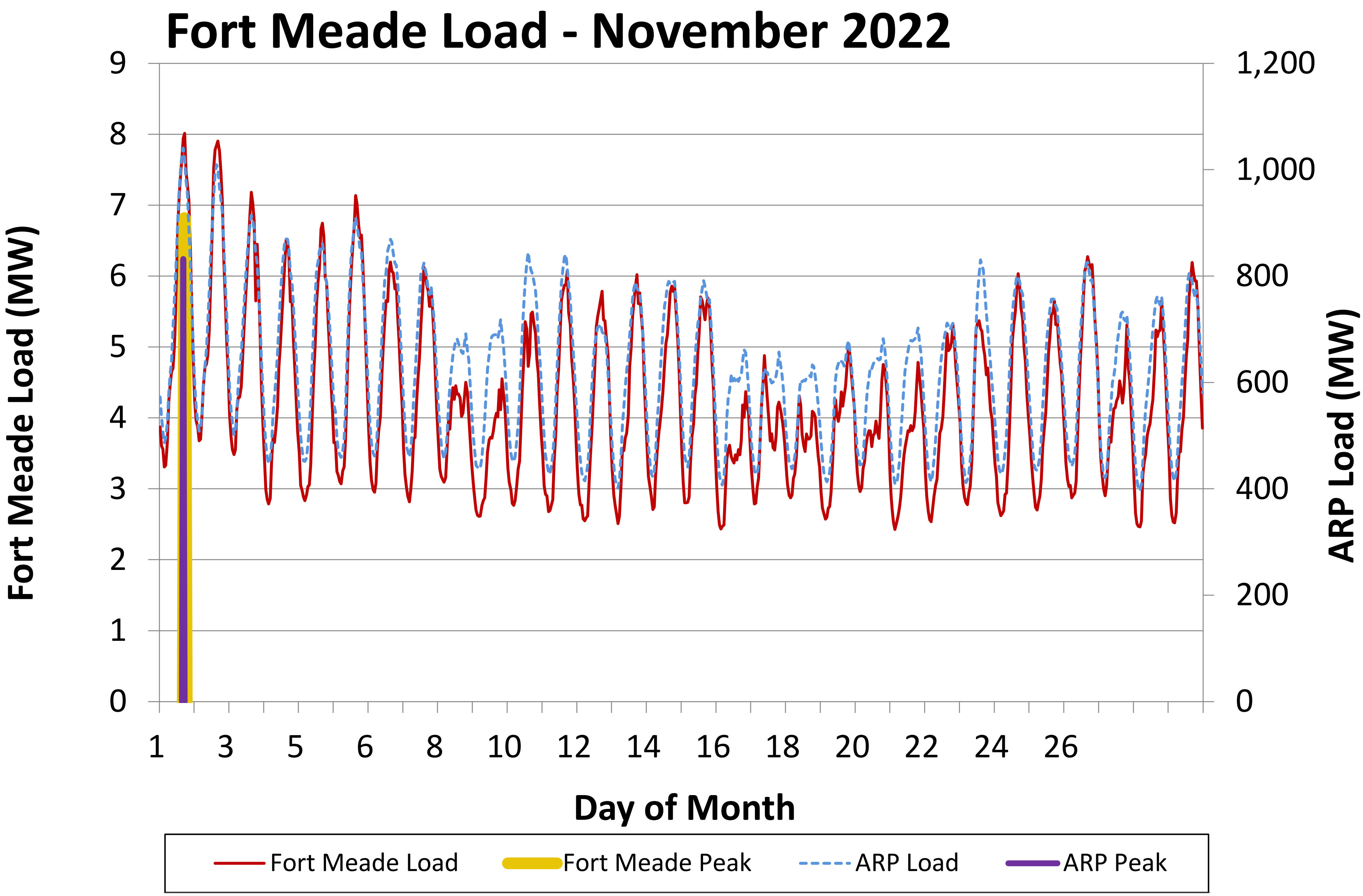

ARP November 2022 Daily and Hourly Loads
ARP Peak = Nov 1, HE 17
1,041 MW
Budgeted Peak
957 MW
Daily Loads (GWh)
Participant Peaks (MW)
Hourly Load (MW)
Hourly Load (MW)
Daily Load (GWh)
1,600
1,400
1,200
1,000
800
600
400
200
0
30
25
20
15
10
5
11/1
11/5
11/8
11/12
11/16
11/20
11/24
11/28
KUA
OCL
FTP
KWS
STK
LBG
JXB
NBY
GCS
FTM
BSH
CLW
HVA



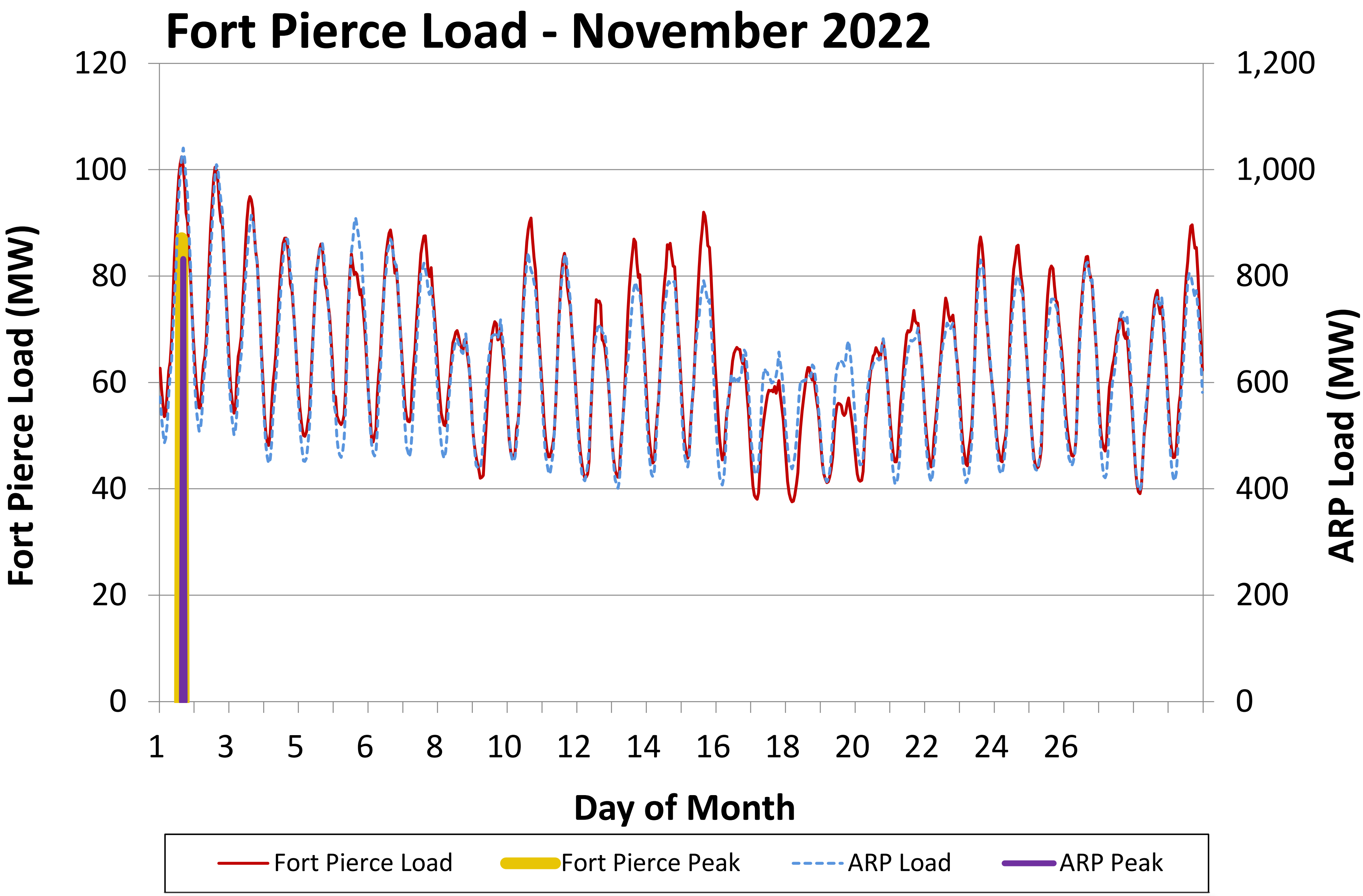
53.85% Non-Coincident Peak Load Factor
56.36% Coincident Peak Load Factor



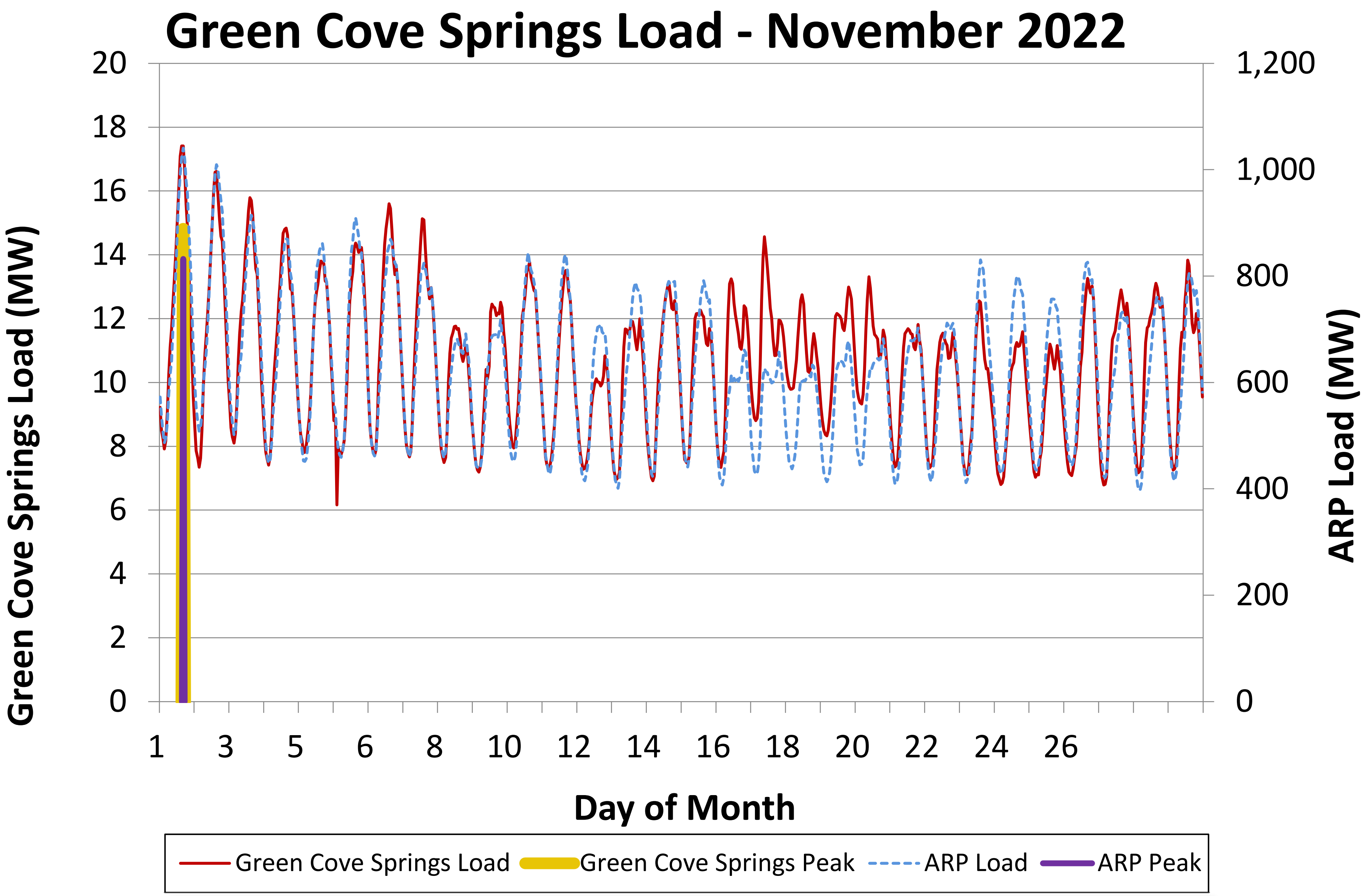
61.01% Non-Coincident Peak Load Factor
61.72% Coincident Peak Load Factor



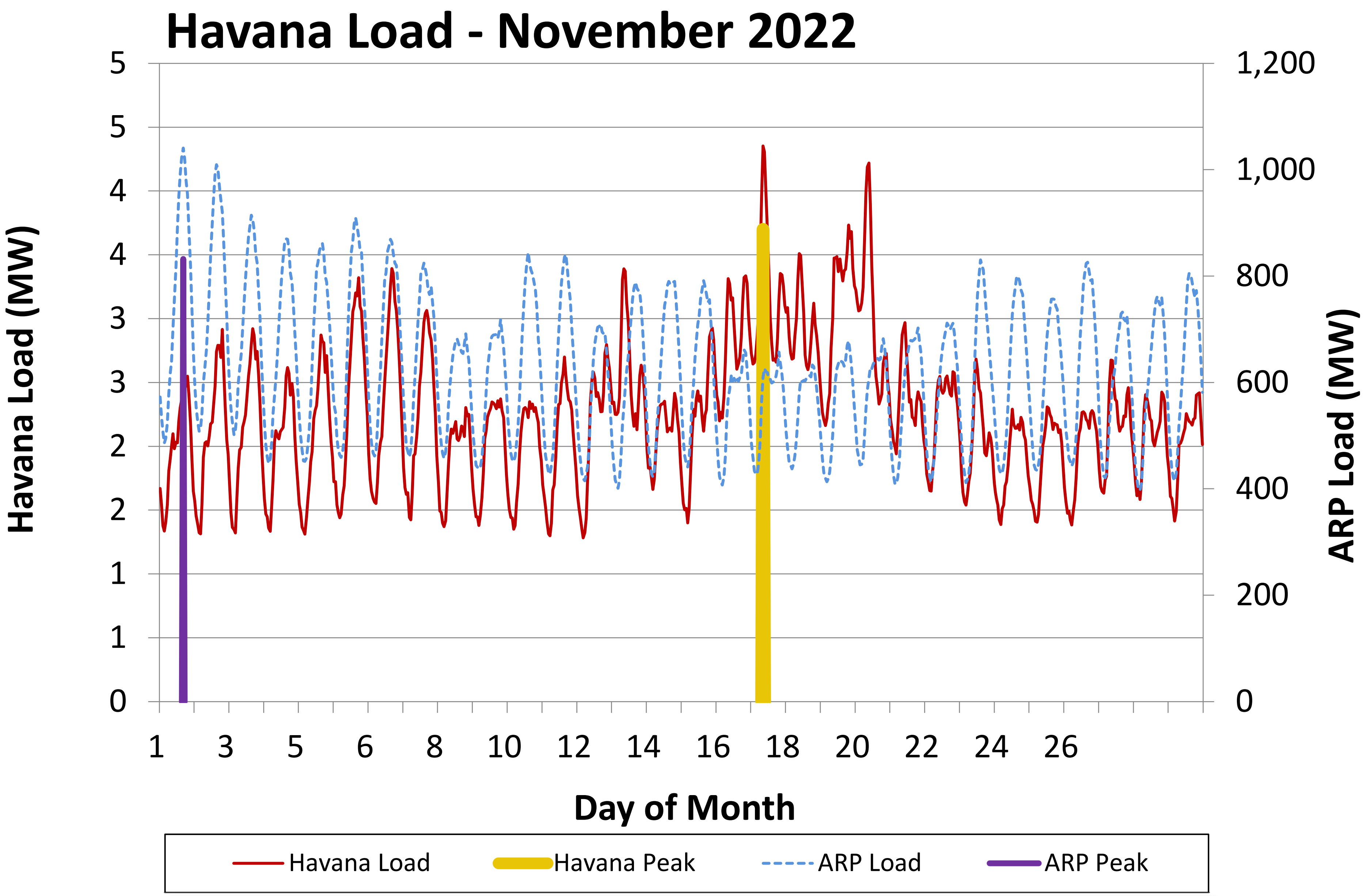
52.94% Non-Coincident Peak Load Factor
53.42% Coincident Peak Load Factor



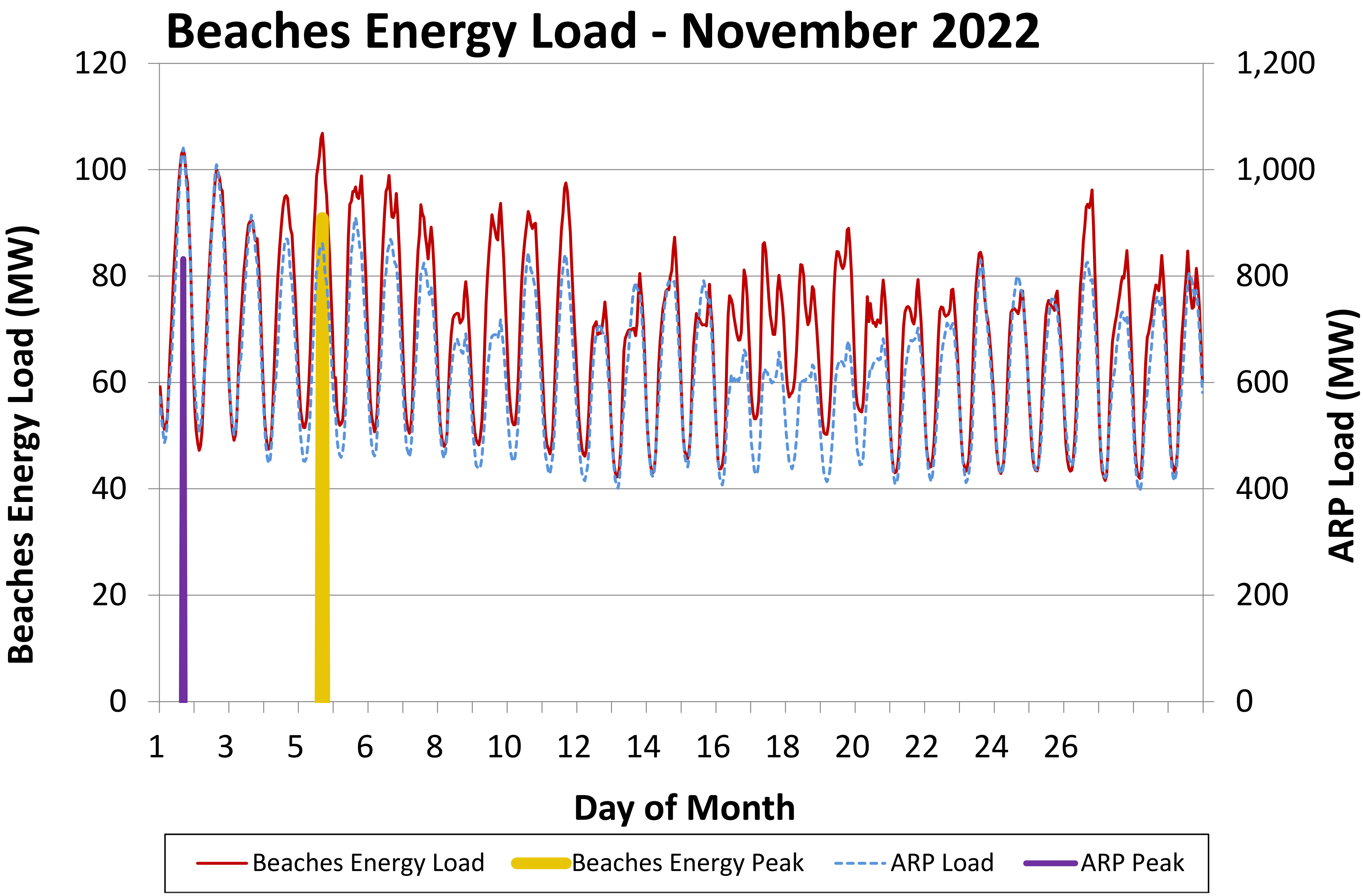
62.45% Non-Coincident Peak Load Factor
63.67% Coincident Peak Load Factor



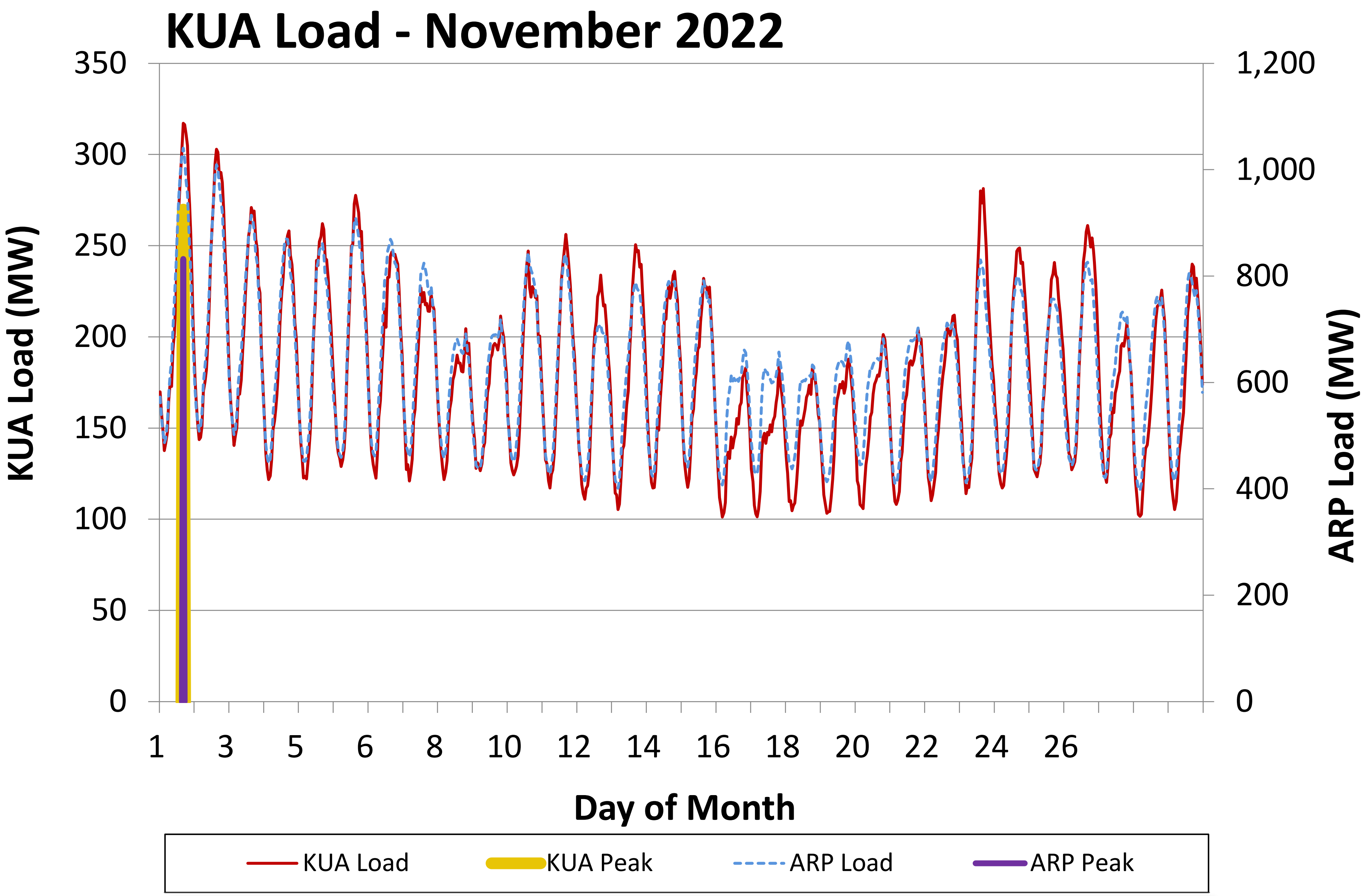
61.14% Non-Coincident Peak Load Factor
61.14% Coincident Peak Load Factor



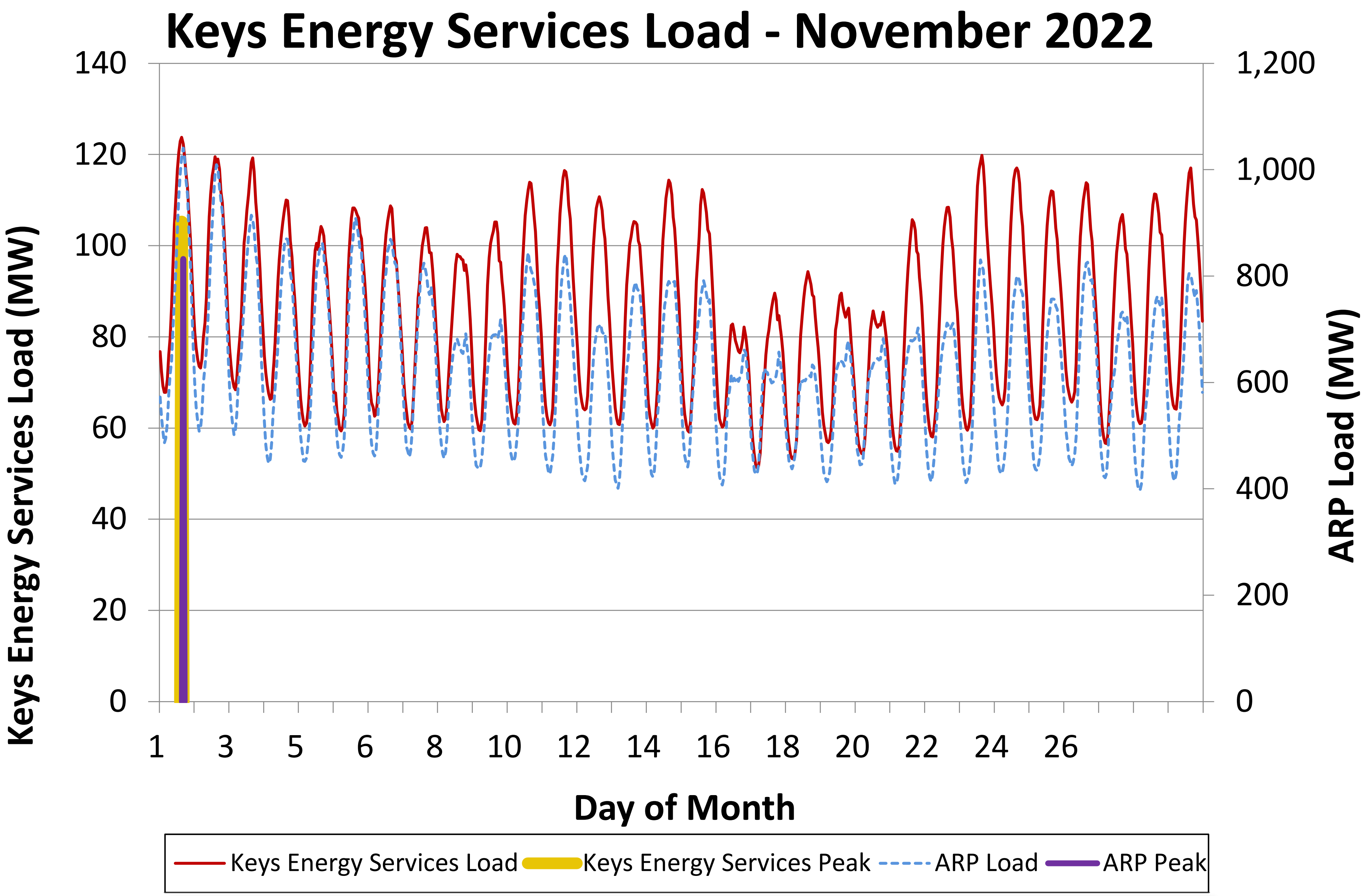
51.96% Non-Coincident Peak Load Factor
90.95% Coincident Peak Load Factor



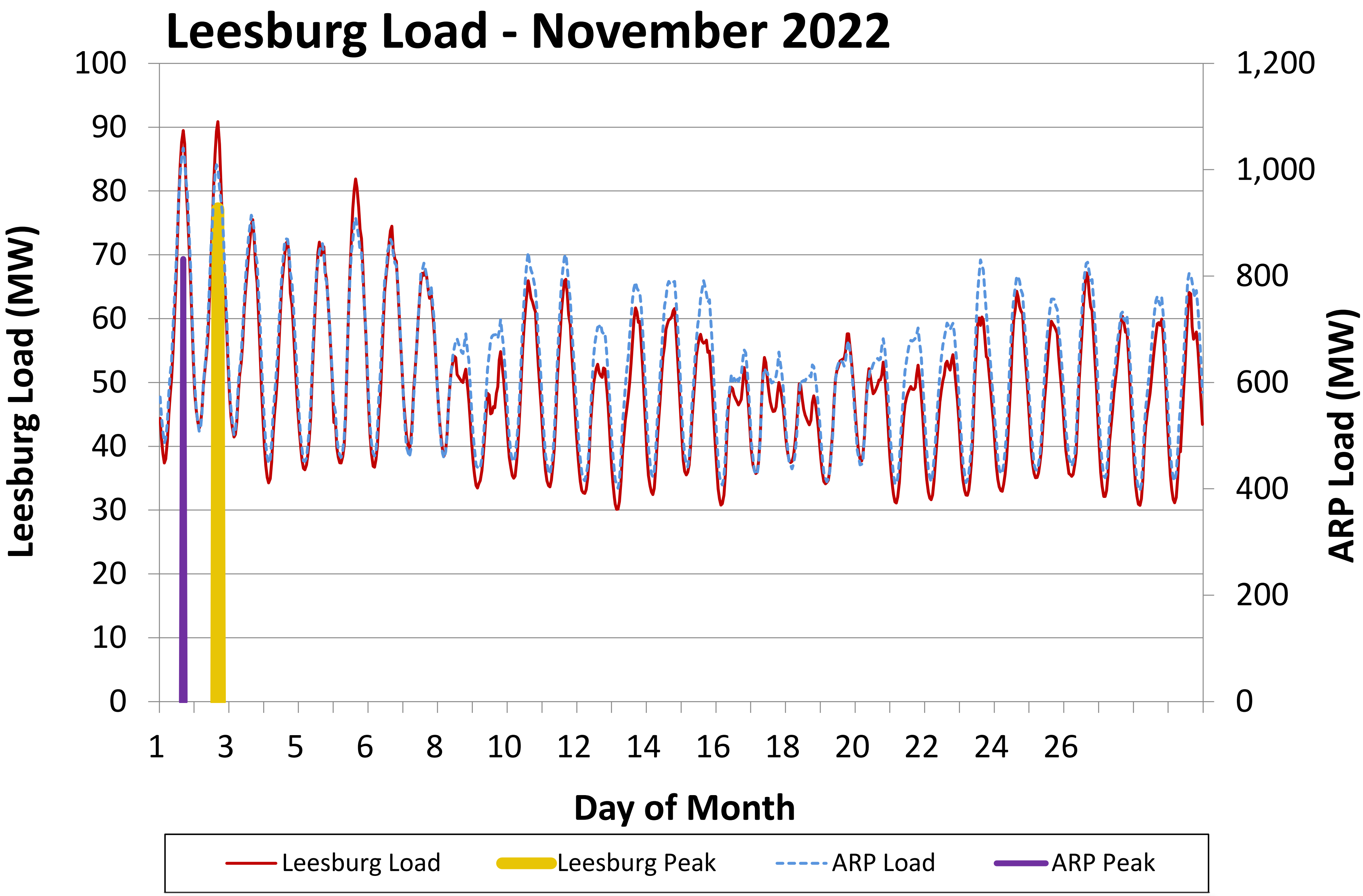
64.50% Non-Coincident Peak Load Factor
66.35% Coincident Peak Load Factor



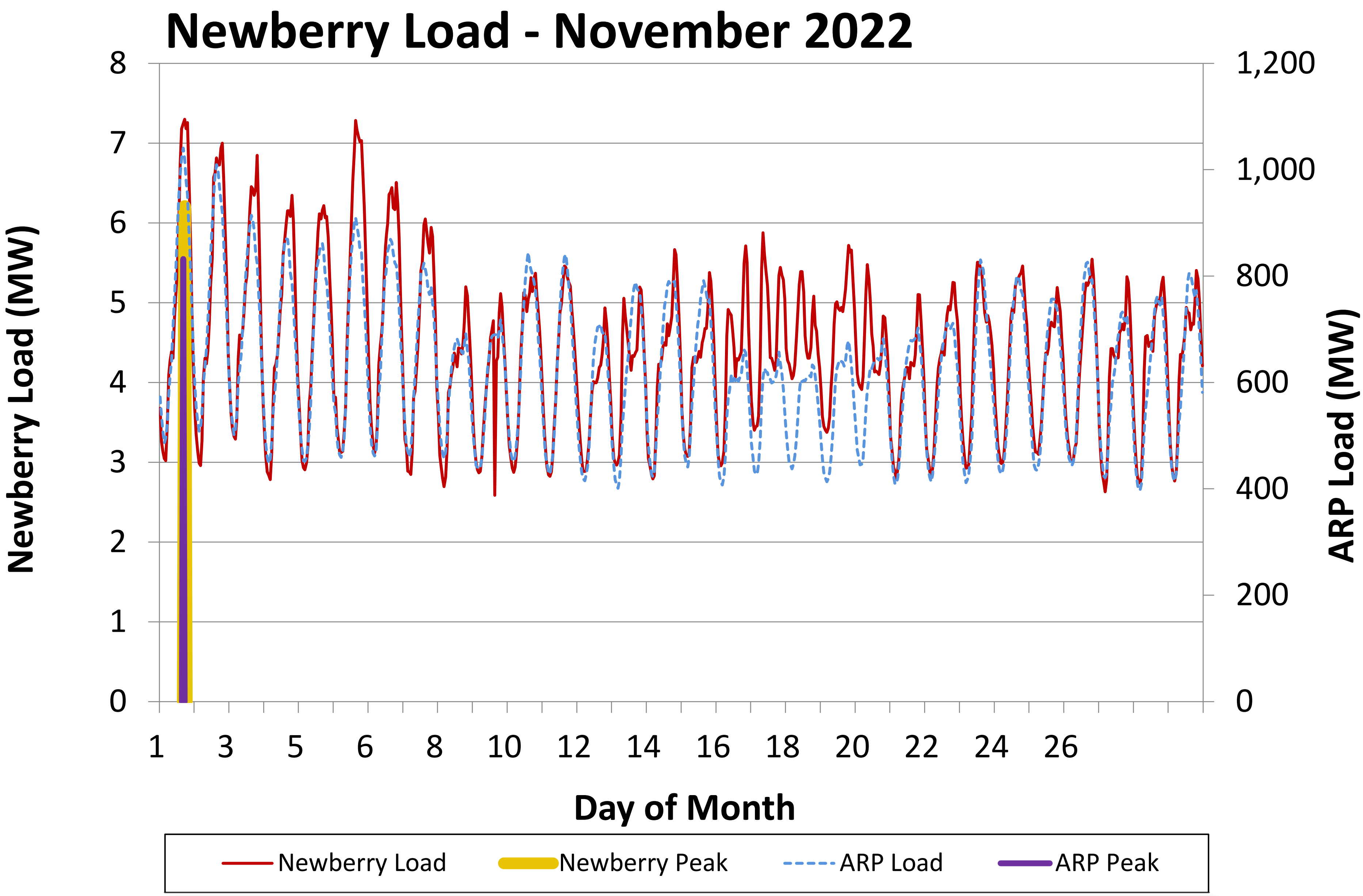
56.27% Non-Coincident Peak Load Factor
56.27% Coincident Peak Load Factor



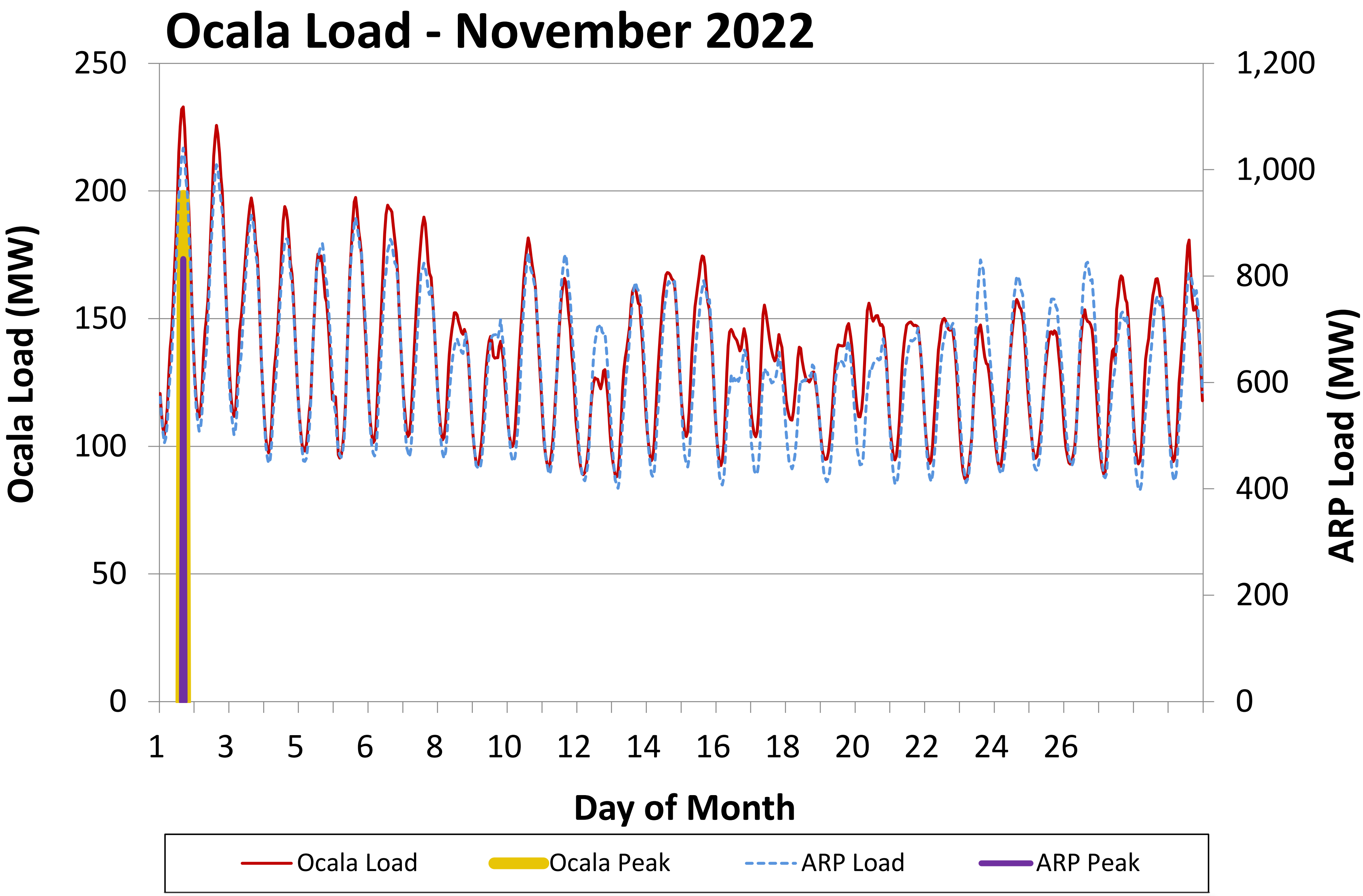
68.54% Non-Coincident Peak Load Factor
69.35% Coincident Peak Load Factor



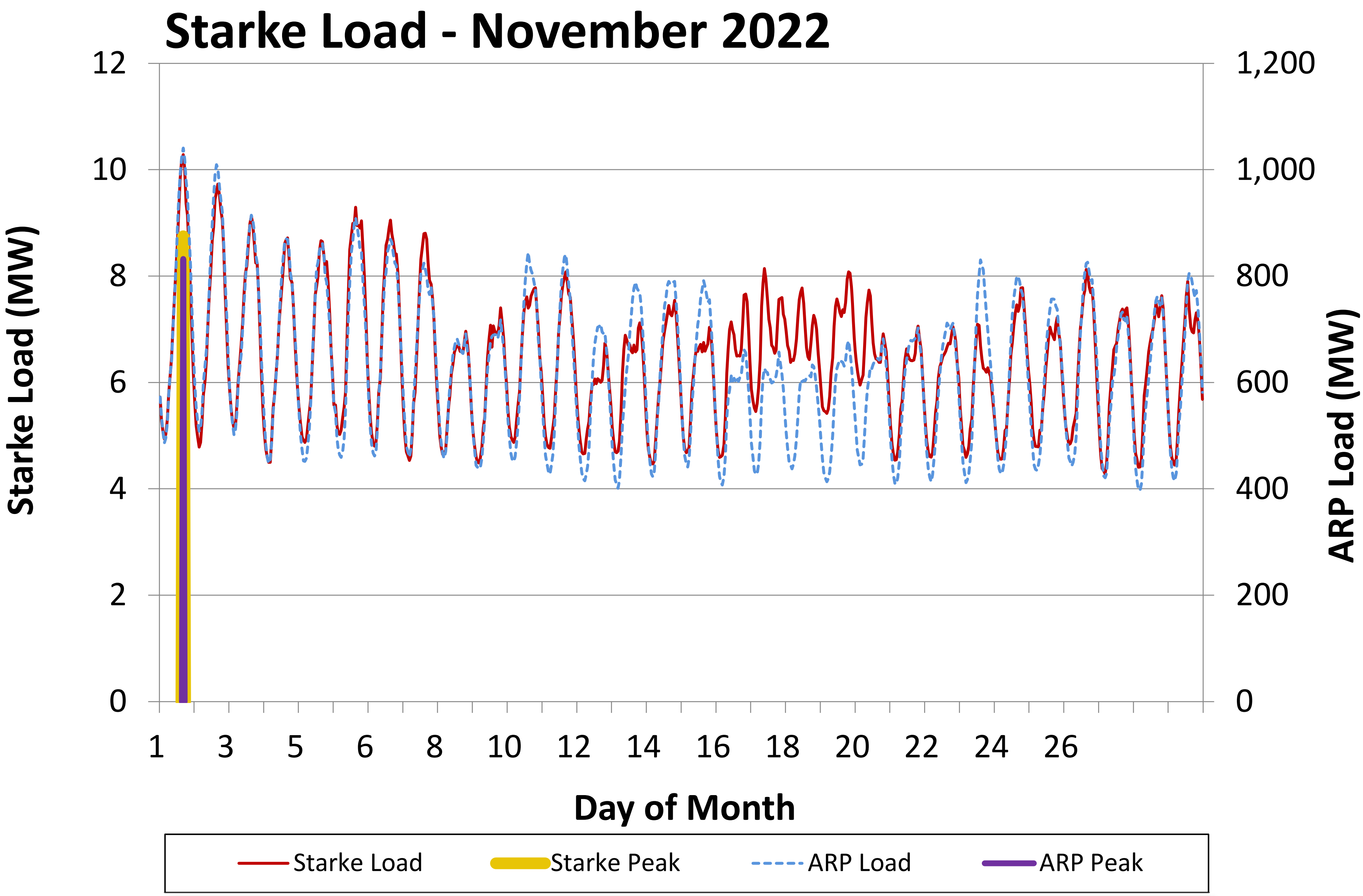
54.24% Non-Coincident Peak Load Factor
55.10% Coincident Peak Load Factor



60.19% Non-Coincident Peak Load Factor
60.64% Coincident Peak Load Factor



57.87% Non-Coincident Peak Load Factor
57.87% Coincident Peak Load Factor



62.54% Non-Coincident Peak Load Factor
62.54% Coincident Peak Load Factor