February 2023
ARP Rate Call Package

FMPA Executive Committee

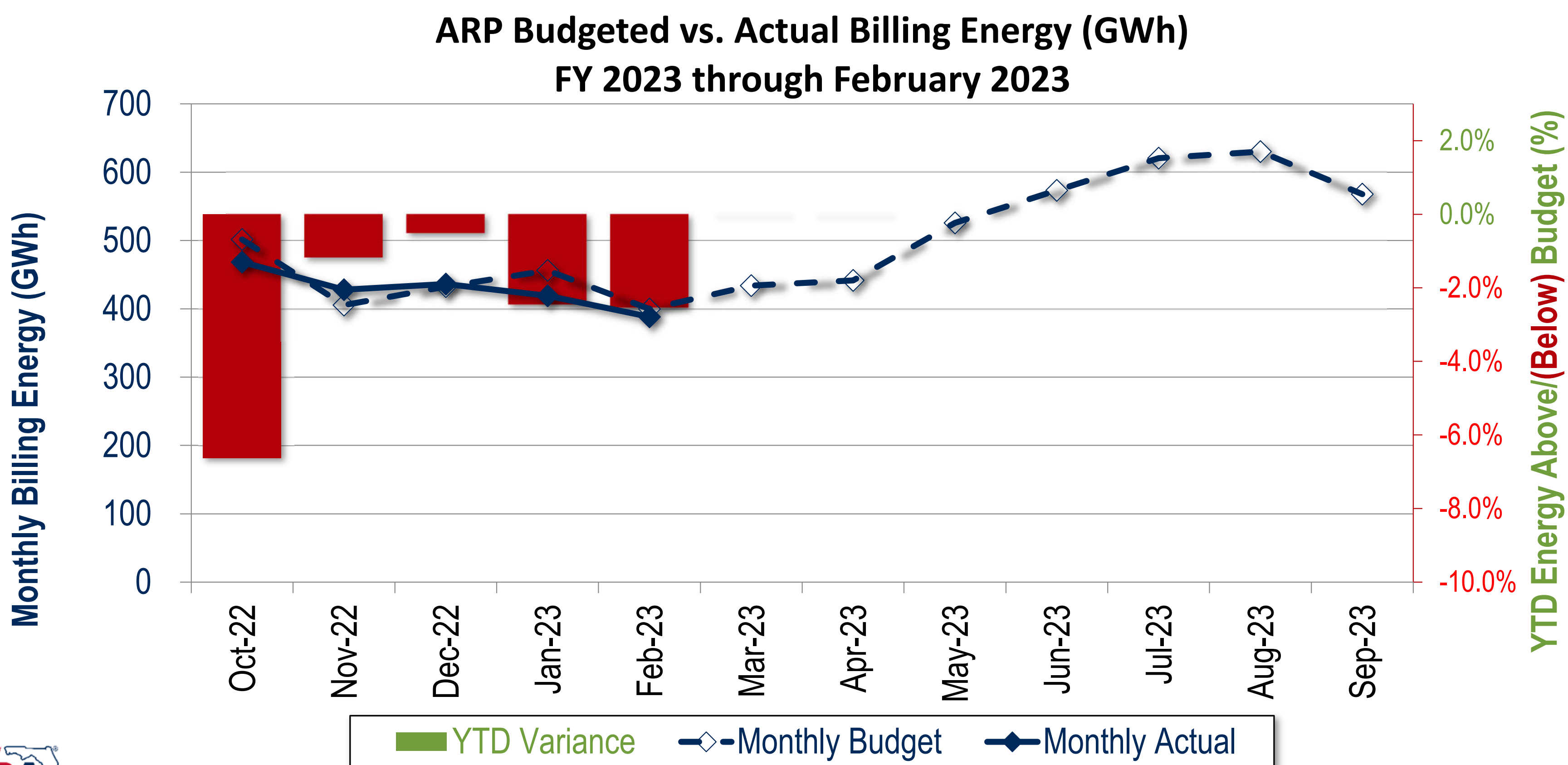
March 14, 2023

February 2023 Key Discussion Items

- February energy sales 2.9% < budget, FY 2023 YTD sales 2.5% < budget.
- ARP avg. gas cost was ~$5.04/MMBtu (35% < budget value). Loss on February positions was $7.3 million.
- Forward curve averaging 35.3% < FY 2023 budgeted fuel prices.
- With lower gas prices, February gas generation 37% > budget, and coal generation 69% < budget. Total external sales 41% > budget; 3rd party sales 12% < budget.
- February avg. billed Demand & Energy (D&E) cost was $102.28/MWh, ranging from $91/MWh to $109/MWh. D&E billed costs 10.1% < budget.
- Margin call recovery collection of $5.6 million included in February rates. Total margin posting as of March 9, net of amounts previously collected through rates, was $22.5 million.
- February Participant D&E $/MWh cost spread was $18.11/MWh, higher than the 12-mo. rolling average spread of $12.62/MWh (calculated spreads exclude Bushnell to avoid skewing due to LAIR credits).
- $15 million of 2021B Proceeds being held for cash support were included in the available cash calculation. Next month is the final month for using bond proceeds for 60-day cash support.

February 2023 Participant Energy Sales 2.9% < Budget

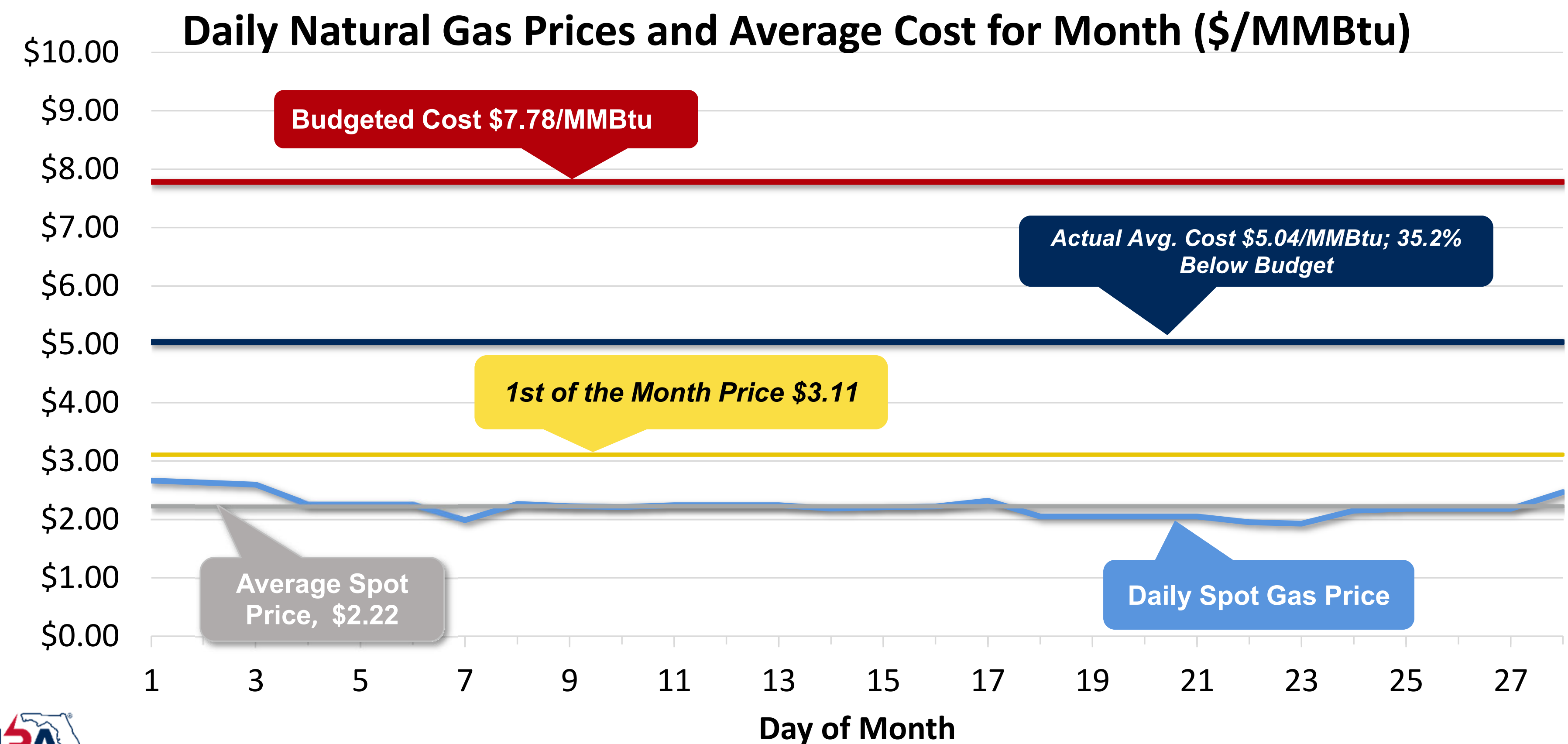
Mild February Weather Drives YTD Sales to 2.5% < Budget



FMPA MUNICIPAL POWER

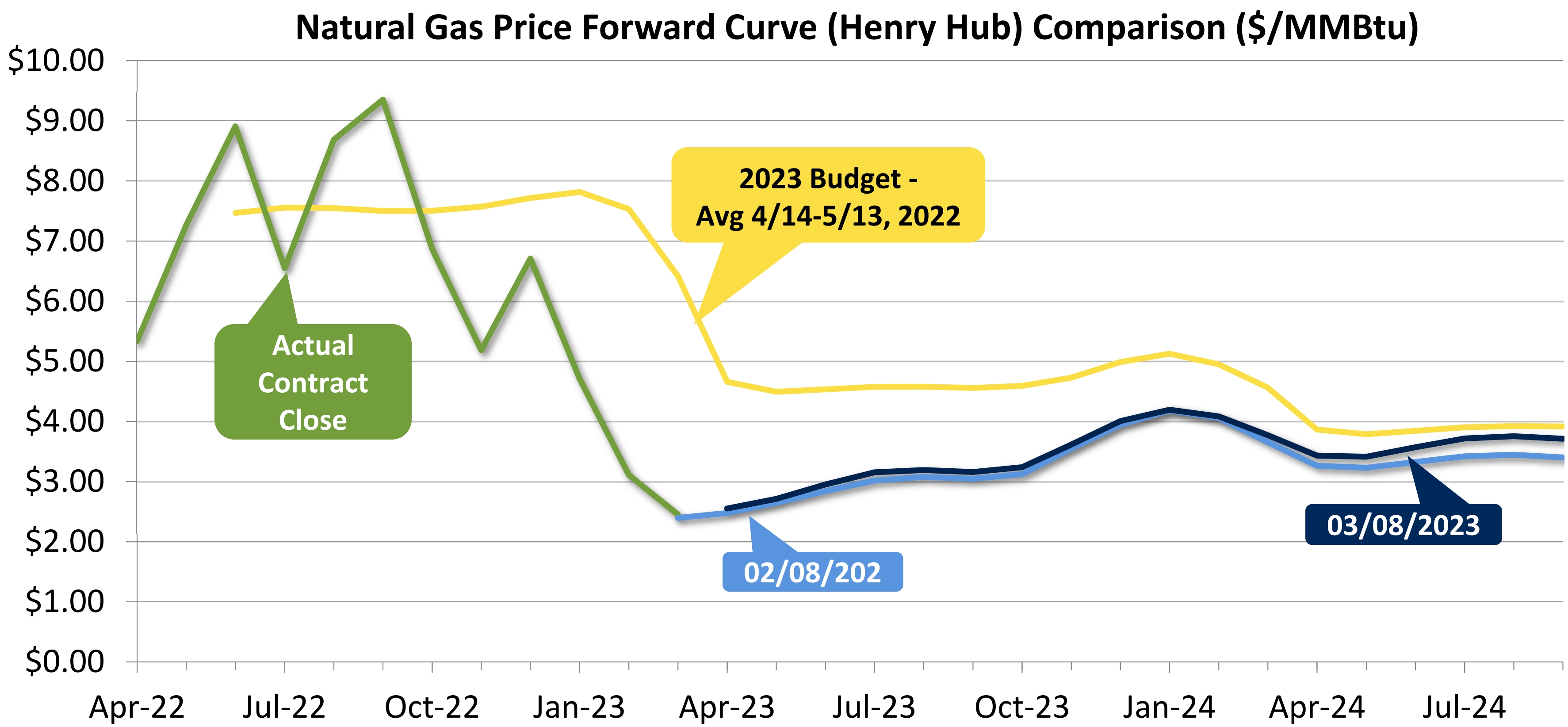
February Avg. Gas Cost ~$5.04/MMBtu, or 35% < Budget

Loss on February Positions was $7.3M



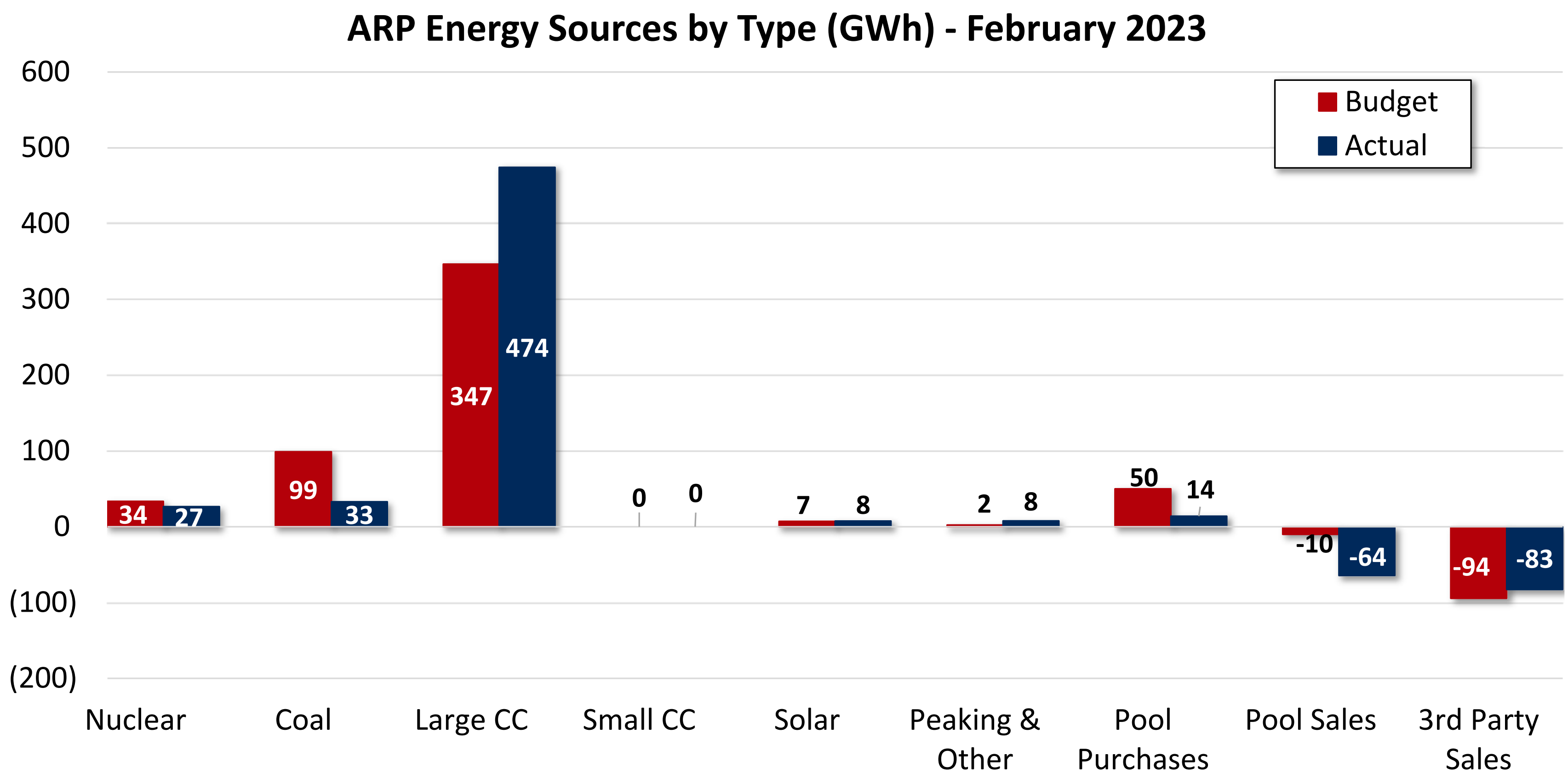
March Contract Settle $3.97/MMBtu (62%) < Budget

Forward Curve Averaging $1.61/MMBtu (35.3%) < FY 2023 Budget Prices



February Gas Generation 37% > Budget Helps Keep Costs Down

Coal Generation 69% < Budget; Total External Sales 41% > Budgeted Levels



FM MUNICIPAL POWER

February 2022 ARP Billing Rates

Includes $15 Million Cash Support from the 2021B Bonds

Rate	Units	Monthly Billing Rate
Energy	$/MWh	52.65
Solar Surcharge	$/MWh	(17.28)
Demand	$/kW-mo.	16.23
Transmission (Non-KUA)	$/kW-mo.	4.44
Transmission (KUA)	$/kW-mo.	1.07

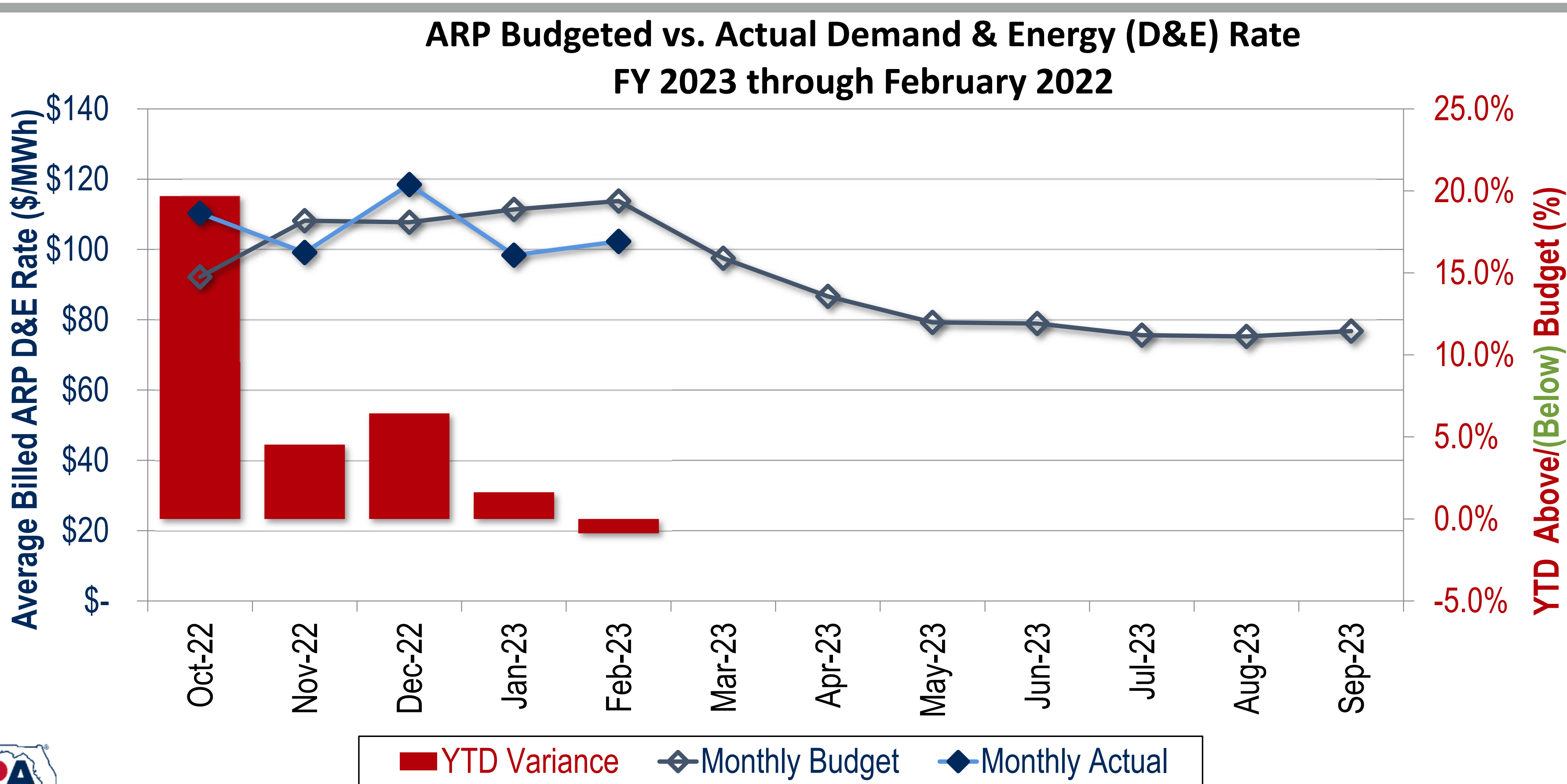
02/28/23 Cash balance = $104 million, or ~66 days

$15 million support from the 2021B Bonds used this month

FMPA MUNICIPAL POWER

February Avg. Billed ARP D&E Rate $102.28/MWh

$/MWh D&E Billed Costs 10.1% < Budget



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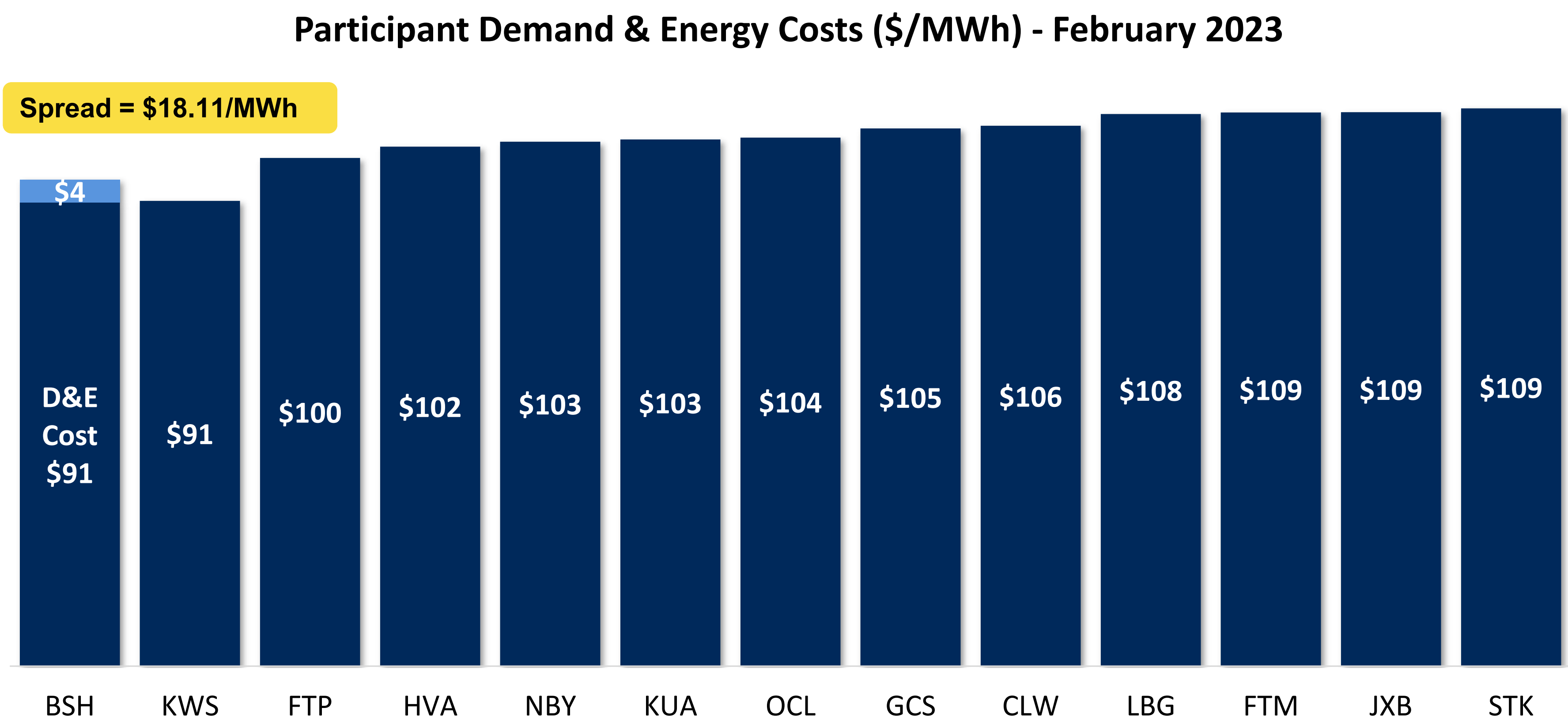
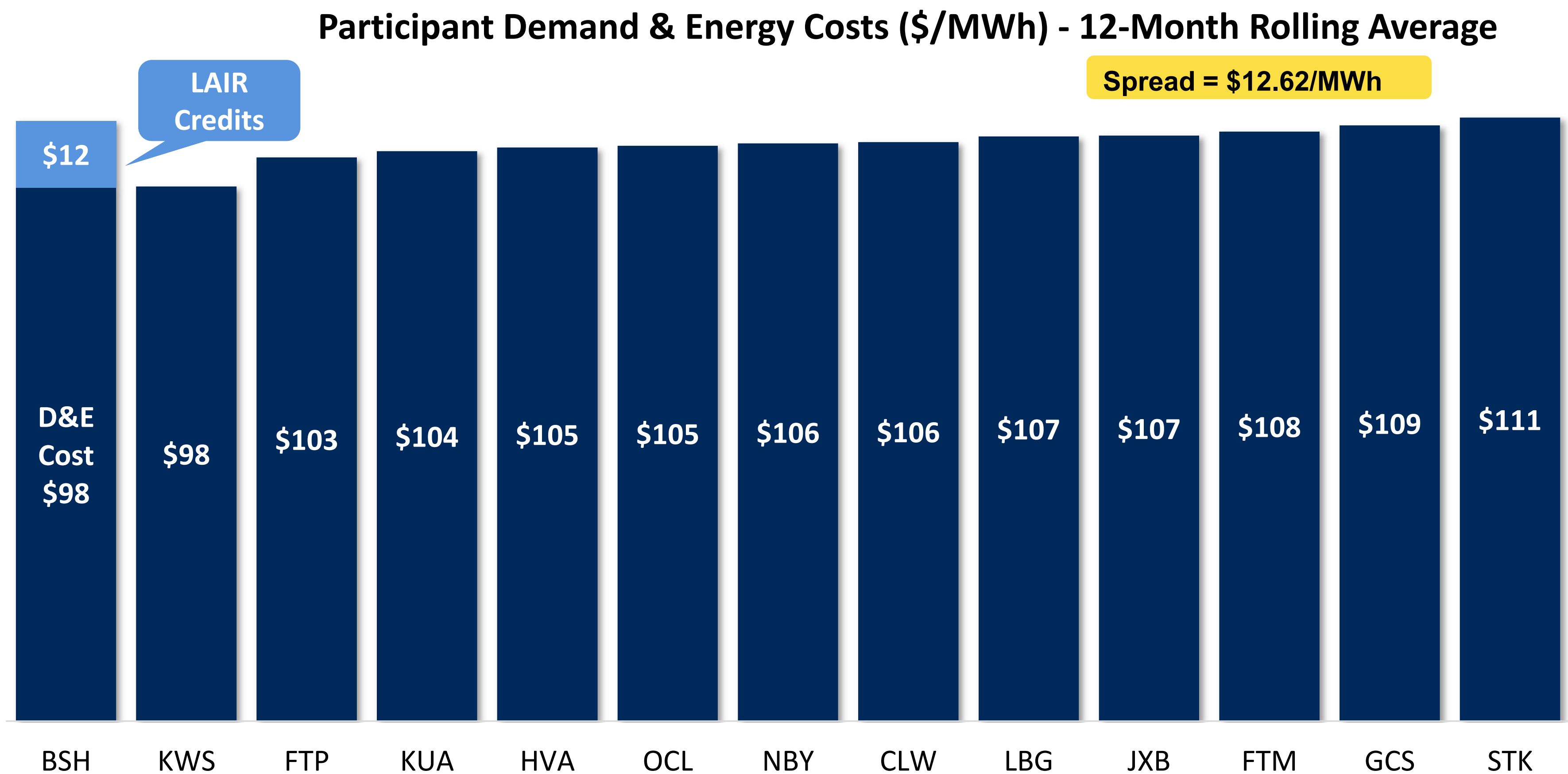
February Demand & Energy Cost Spread is $18.11/MWh*

> Rolling 12-Mo. Average Spread, Excluding Bushnell, of $12.62/MWh



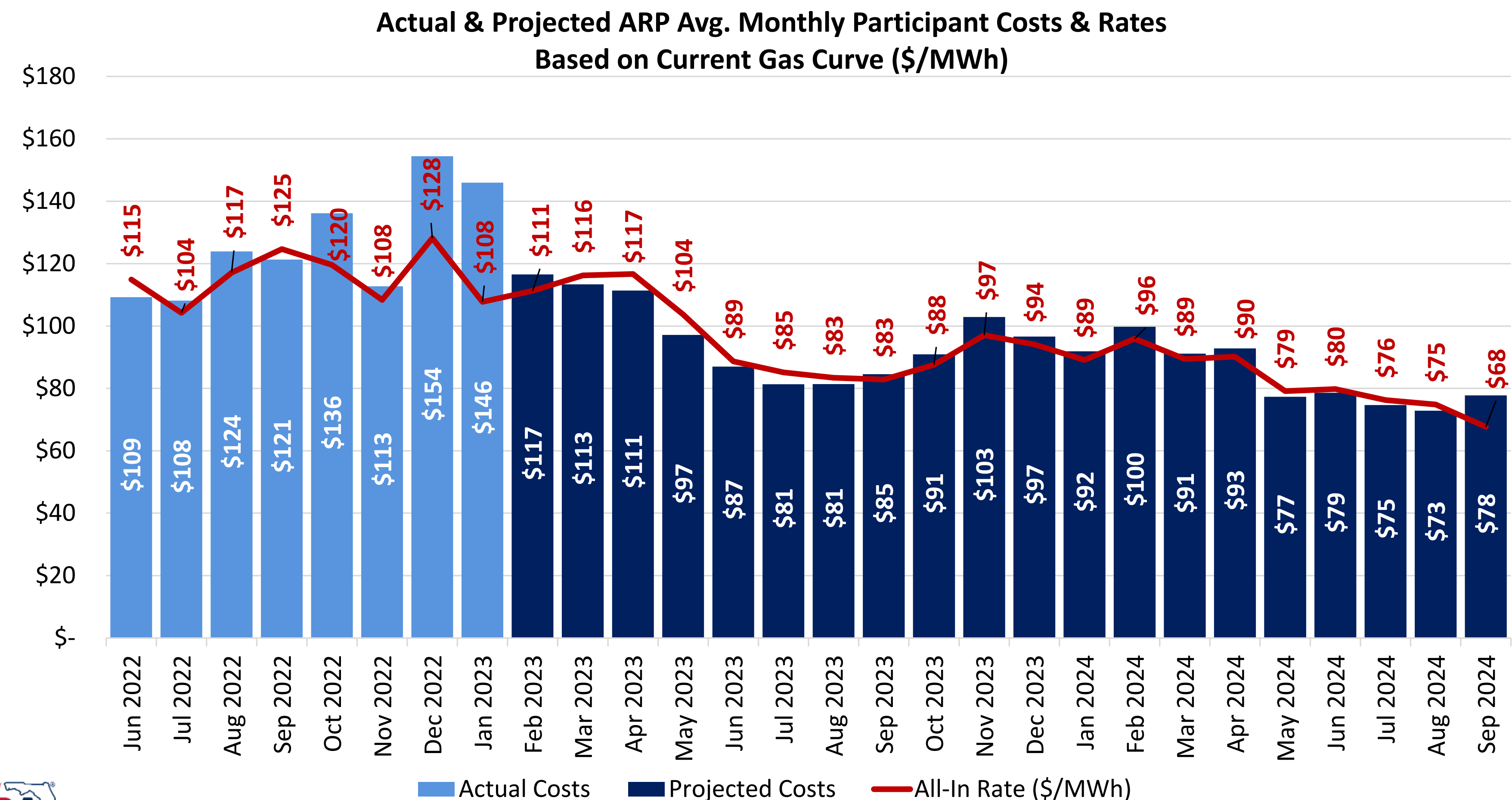
** Calculation excludes Participants receiving Load Attraction Incentive Rate (LAIR) credits*

12-Month Rolling Average Cost Spread is $12.62/MWh*



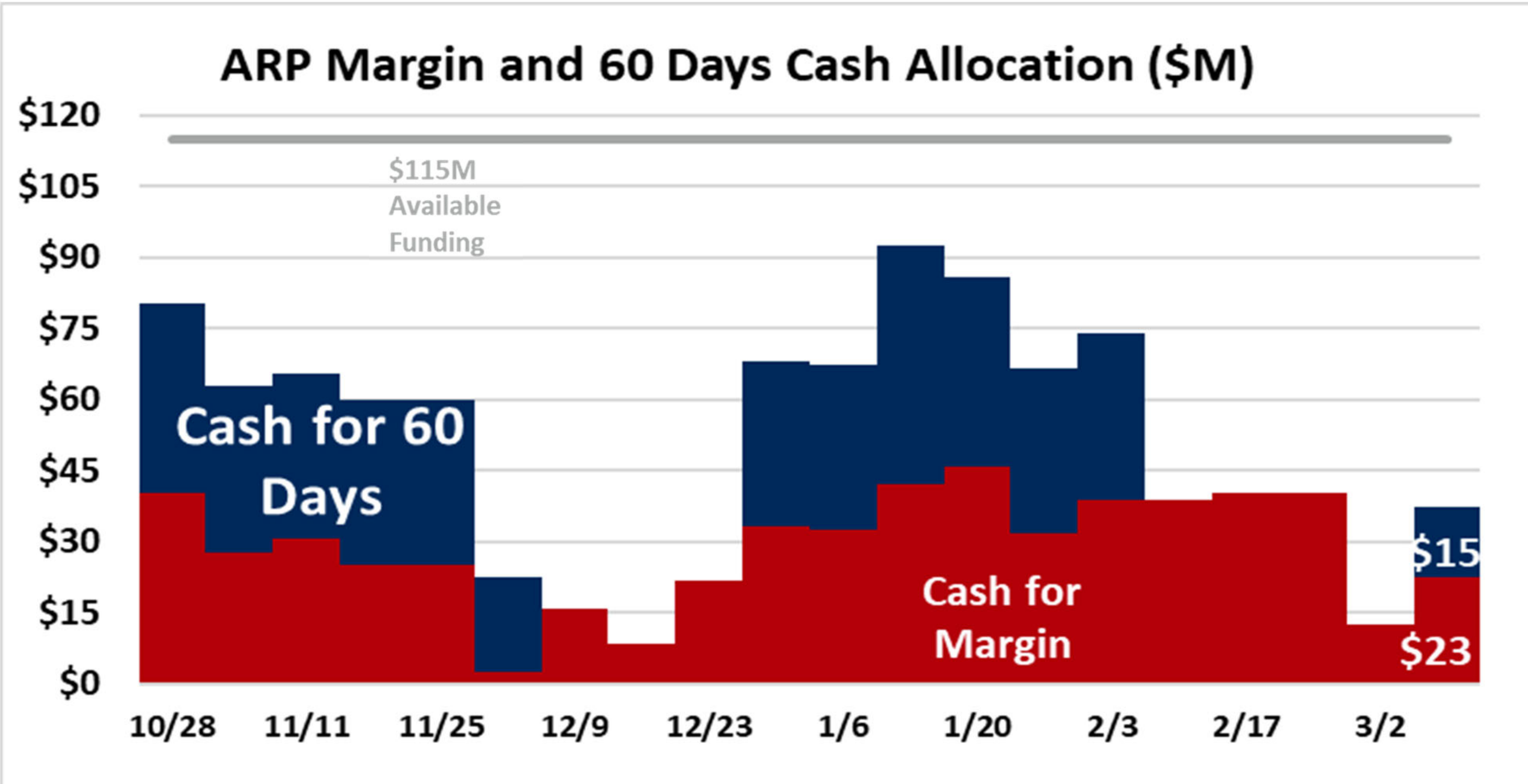
** Calculation excludes Participants receiving Load Attraction Incentive Rate (LAIR) credits*

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



FMPA MUNICIPAL POWER

ARP Margin and 60-Days Cash Allocation ($M)



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 February 2023

		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	4,263,928	11,537	10,695	55.00%			4,263,928	11,537	10,695		N/A
2	Clewiston	6,724,903	21,055	15,458	47.53%	(1,042,000)	(1,908)	5,682,903	19,147	15,458		N/A
3	Fort Meade	2,764,994	9,496	7,117	43.33%	(159,414)	(291)	2,605,580	9,205	7,117		N/A
4	Fort Pierce	40,448,504	112,481	86,394	53.51%	(7,212,000)	(13,174)	33,236,504	99,307	86,394	400,937	N/A
5	Green Cove Springs	7,242,694	22,898	15,743	47.07%	(839,000)	(1,522)	6,403,694	21,376	15,743		N/A
6	Havana	1,530,206	4,766	2,600	47.78%			1,530,206	4,766	2,600		N/A
7	Jacksonville Beach	45,178,637	155,291	102,114	43.29%	(3,477,210)	(6,350)	41,701,427	148,941	102,114	1,339,014	N/A
8	KUA	115,189,040	367,342	281,928	46.66%	(4,382,000)	(8,148)	110,807,040	359,194	281,928	4,018,963	N/A
9	Key West	55,510,134	136,404	118,036	60.56%			55,510,134	136,404	118,036	669,508	N/A
10	Leesburg	31,952,646	110,438	77,585	43.05%	(1,103,560)	(2,015)	30,849,086	108,423	77,585		N/A
11	Newberry	2,913,746	9,133	6,188	47.48%	(87,298)	(159)	2,826,448	8,974	6,188		N/A
12	Ocala	89,469,557	290,089	206,365	45.90%			89,469,557	290,089	206,365	1,339,014	N/A
13	Starke	4,375,204	13,839	9,390	47.05%	(1,049,000)	(1,919)	3,326,204	11,920	9,390		N/A
14	Total	407,564,193	1,264,769	939,613	47.95%	(19,351,482)	(35,486)	388,212,711	1,229,283	939,613	7,767,436	N/A
15	Budget NEL	424,014,000	1,264,769	1,045,121	49.89%	(24,192,000)	(35,486)	399,822,000	1,229,283	1,045,121	7,251,000	N/A
16	Over (Under) Budget	(16,449,807)	0	(105,508)	-1.94%	(4,840,518)	0	(11,609,289)	0	(105,508)	516,436	N/A
17	Percent Over (Under) Budget	-3.88%	0.00%	-10.10%	-3.88%	-20.01%	0.00%	-2.90%	0.00%	-10.10%	7.12%	N/A

Notes:

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

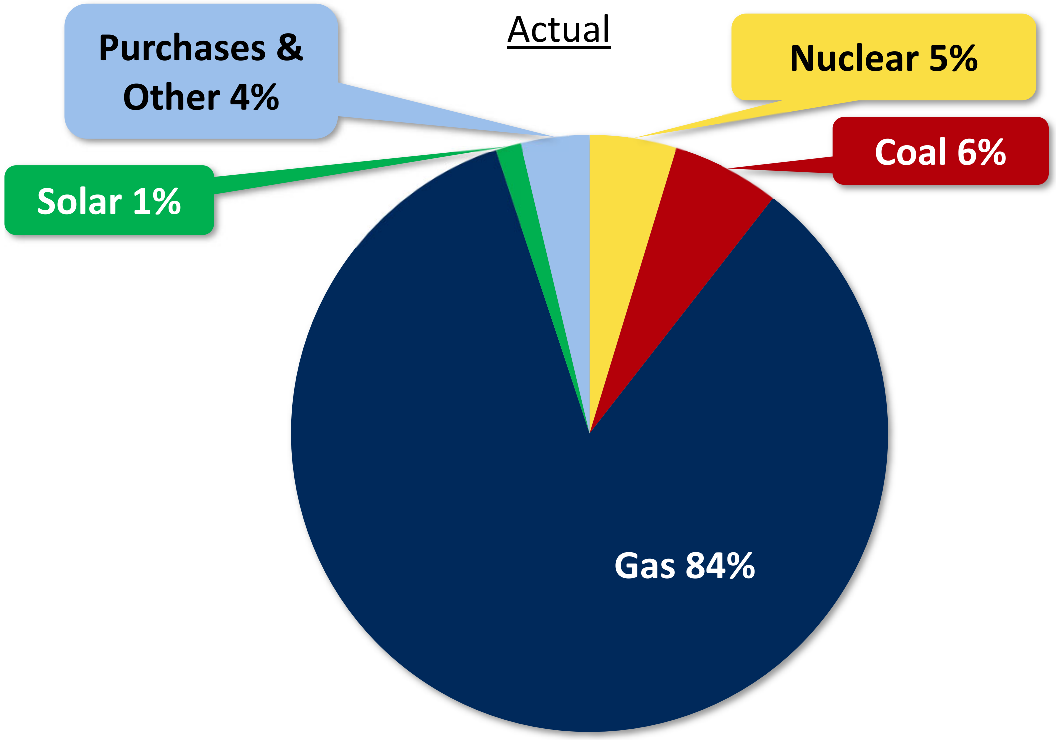
FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

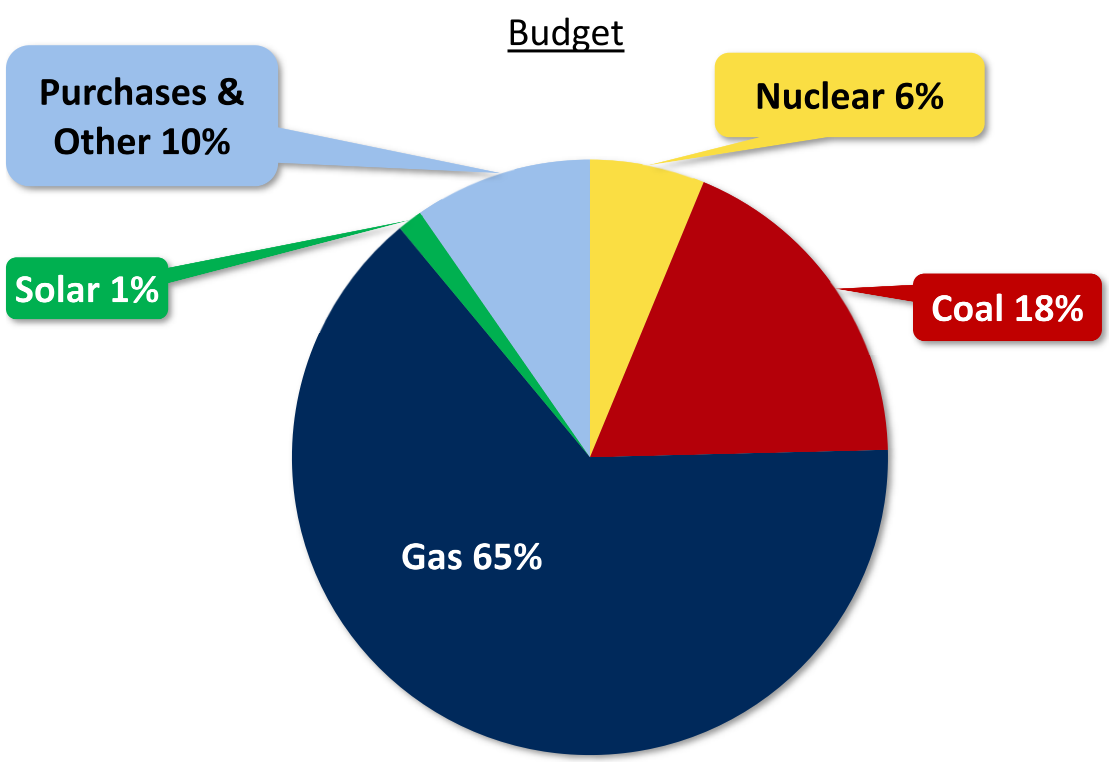
Monthly ARP Energy Balance
For the Month of February 2023

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	26,563	33,600	(7,037)	-20.9%	4.7%
2	Coal	32,851	99,015	(66,164)	-66.8%	5.8%
3	Large Combined Cycle Units (Gas)	474,399	346,521	127,878	36.9%	84.2%
4	Small Combined Cycle Units (Gas)	0	0	0	--	0.0%
5	Peakers (Gas and Oil)	1,080	401	679	169.3%	0.2%
6	Solar	7,767	7,317	450	6.2%	1.4%
7	Total FMPA Generation	542,660	486,855	55,805	11.5%	96.3%
	Purchases					
8	Pool Purchases	14,084	50,062	(35,978)	-71.9%	2.5%
9	Purchases from Others	6,841	2,000	4,841	242.1%	1.2%
10	Total Purchases	20,925	52,062	(31,137)	-59.8%	3.71%
11	**Total Energy Sources**	563,585	538,917	24,668	4.6%	100.00%
	Uses of Energy:					
	Net Energy for Participant Load					
12	Excluded Resource Energy	(19,351)	(24,192)	4,841	-20.0%	-3.4%
13	ARP Sales to Participants	(388,213)	(399,822)	11,609	-2.9%	-68.9%
14	Total Net Energy for Participant Load	(407,564)	(424,014)	16,450	-3.9%	-72.32%
	Sales to Others					
15	Pool Sales	(64,408)	(10,000)	(54,408)	544.1%	-11.43%
16	Bartow Sale	(20,188)	(27,718)	7,530	-27.2%	-3.58%
17	Winter Park PR Sale	(18,429)	(17,474)	(955)	5.5%	-3.27%
18	Homestead Sale	(2,405)	(6,720)	4,315	-64.2%	-0.43%
19	Williston Sale	(2,555)	(2,351)	(204)	8.7%	-0.45%
20	Alachua Sale	(3,535)	(4,528)	993	-21.9%	-0.63%
21	TECO Energy Sale	0	0	0	--	0.00%
22	Reedy Creek Sale	(35,616)	(35,616)	0	0.0%	-6.32%
23	TEA Sale	0	0	0	--	0.00%
24	MacQuarie Sale	0	0	0	--	0.00%
25	Total Sales to Others	(147,136)	(104,407)	(42,729)	40.9%	-26.11%
	Losses and Other Adjustments					
26	FMPA Transmission Losses	(7,739)	(8,605)	866	-10.1%	-1.37%
27	Share of KUA Transmission Losses	(214)	402	(616)	-153.3%	-0.04%
28	Stanton 1&2 Transformer Losses	(214)	(1,089)	875	-80.3%	-0.04%
29	Offline Auxiliaries	(340)	(1,000)	660	-66.0%	-0.06%
30	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
31	Inadvertent Energy	(378)	(204)	(174)	85.3%	-0.07%
32	Total Losses & Other Adjustments	(8,885)	(10,496)	1,611	-15.4%	-1.58%
33	Total Energy Uses	(563,585)	(538,917)	(24,668)	4.6%	-100.00%
34	**Difference (Sources - Uses)**	0	0	0	--	

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

February 2023 Actual and Budgeted Generation Mix by Fuel Type





Florida Municipal Power Agency

All-Requirements Power Supply Project

Calculation of ARP Cash Balance and Days Cash on Hand

As of February 28, 2023

Line No.	Description	Units	Amount		Notes
	(a)	(b)	(c)		(d)
	Cash Balance Calculation:				
1	Total O&M Account Balance @ 02/28/23	($)	$	89,203,971	
2	Cash Support from 2021B Proceeds	($)	$	15,000,000	
3	Less Line of Credit Balance	($)	$	-	
4	Less Demand True-up Overcollections	($)	$	(413,066)	
5	Other	($)	$	-	
6	Total Cash Available for Rate Setting	($)	$	103,790,905	
	Days Cash and Confidence Level Development:				
7	Current Cash Balance	($000)	$	103,791	Equals Line 6 / 1,000
	Projected 60-Day Cash Need:				
8	Estimated Participant Costs for February 2023	($000)		45,242	Schedule 6, Line 27
9	Projected Participant Costs for March 2023	($000)		49,192	Schedule 6, Line 27
10	Total Projected 60-Day Cash Need	($000)	$	94,434	
11	Days Cash on Hand	Days		65.9	Equals Line 7 / (Line / 60)
12	Rounded to Nearest Five Days	Days		65.0	
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 February 2023

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*	$ 18,071	Estimated.
4	Purchased Power Costs (Including Solar)	*$000*	868	Estimated.
5	Variable O&M Costs	*$000*	1,673	Estimated.
6	Hedging Margin Collection	*$000*	5,630	Collection to begin with July rates.
7	Other Energy Costs	*$000*	385	Estimated.
8	Total Estimated Monthly Energy Costs	*$000*	$ 26,627	Equals the sum of Lines 3 through 7.
9	Less Estimated Solar Energy Costs	*$000*	$ (275)	Estimated.
10	Less Estimated Non-Rate Revenue	*$000*	(4,334)	Estimated.
11	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	*$000*	$ 22,018	Equals the sum of Lines 8 through 10.
12	Monthly Participant Billing Energy	*MWh*	388,213	Actual.
13	Less Solar Billing Energy	*MWh*	(7,767)	Actual.
14	Net Monthly Participant Billing Energy for ARP Energy Rate Calculation	*MWh*	380,446	Equals Line 12 + Line 13.
15	Monthly Participant Energy Cost	*$/MWh*	$ 57.87	Equals (Line 11 / Line 14) * 1,000.
	Calculation of Cash Adjustment to Energy Rate:			
16	Projected 60-Day Cash Target	*$000*	$ 94,434	Schedule 3, Line 10.
17	Current Cash Balance	*$000*	103,791	Actual cash balance at February 28, 2
18	Cash (Above)/Below Target	*$000*	$ (9,357)	Equals Line 16 - Line 17.
19	Projected Billing Energy (Feb 2023 - May 2023)	*MWh*	1,789,672	
20	Cash Adjustment to Energy Rate	*$/MWh*	$ (5.23)	Equals (Line 18 / Line 19) * 1,000.
21	Adjusted Energy Rate	*$/MWh*	$ 52.65	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*	$ 252	Through January 2023.
24	Projected Transmission Billing Demand (Feb 2023 - May 2023)	*MW*	2,926	
25	Transmission (Over)/Under Recovery Adjustment	*$/kW-mo.*	$ 0.09	Equals Line 23 / Line 24
26	Adjusted Transmission Rate	*$/kW-mo.*	$ 4.44	Equals Line 22 + Line 25

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
For the Month of February 2023

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*	282	Actual.
29	KUA Monthly Transmission Cost	*$/kW-mo.*	$ 1.07	Equals Line 27 / Line 28
	Solar Energy Surcharge (Phase 1)			
30	Monthly Solar Expenses ($)	*($000)*	$ 275	Estimated.
31	Solar Billing Energy	*MWh*	7,767	Actual.
32	Monthly Solar Energy Cost	*$/MWh*	$ 35.37	Equals Line 30 / Line 31 * 1000
33	ARP Energy Rate	*$/MWh*	$ 52.65	Equals Line 21
34	Phase 1 Solar Energy Surcharge	*$/MWh*	$ (17.28)	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 February 2023

Line No.	Billing Rates	Units	FY 2023 Base Rate	Adjustment	Adjusted Monthly Rate
1	Adjusted Energy Rate ($/MWh)	($/MWh)	$ 52.08	$ 0.57	$ 52.65
2	Phase 1 Solar Energy Surcharge Rate ($/MWh)	($/MWh)	$ 35.37	$ (52.65)	$ (17.28)
3	Adjusted Demand Rate ($/kW-mo.)	($/kW-mo.)	$ 16.23	$ -	$ 16.23
4	Adjusted Transmission Rate (non-KUA) ($/kW-mo.)	($/kW-mo.)	$ 4.35	$ 0.09	$ 4.44
5	KUA Transmission Rate ($/kW-mo.)	($/kW-mo.)	$ 0.92	$ 0.15	$ 1.07
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)	52.65	52.65	52.65	52.65	52.65	52.65	52.65	52.65	52.65	52.65	52.65	52.65	52.65	
9	Phase 1 Solar Energy Surcharge Rate ($/MWh)	($/MWh)				(17.28)			(17.28)	(17.28)	(17.28)			(17.28)		
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.)	4.44	4.44	4.44	4.44	4.44	4.44	4.44		4.44	4.44	4.44	4.44	4.44	
12	KUA Transmission Rate ($/kW-mo.)	($/kW-mo.)								1.07						
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)	4,263.9	5,682.9	2,605.6	33,236.5	6,403.7	1,530.2	41,701.4	110,807.0	55,510.1	30,849.1	2,826.4	89,469.6	3,326.2	388,212.7
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)	10.7	15.5	7.1	86.4	15.7	2.6	102.1	281.9	118.0	77.6	6.2	206.4	9.4	939.6
18	Phase 1 Solar Energy [4]	(MWh)	-	-	-	400.9	-	-	1,339.0	4,019.0	669.5	-	-	1,339.0	-	7,767.4
19	Load Attraction Incentive Rate Credit	(MW)	(5.9)	-	-	-	-	-	-	-	-	-	-	-	-	(5.9)
	Billed Charges / (Credits): [5]															
	Demand & Energy Charges:															
20	Energy Charge	($000)	224.5	299.2	137.2	1,749.9	337.2	80.6	2,195.6	5,834.0	2,922.6	1,624.2	148.8	4,710.6	175.1	20,439.4
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)	(1.7)	(0.8)	(10.0)	(1.9)	(0.5)	(12.5)	(33.2)	(16.7)	(9.3)	(0.8)	(26.8)	(1.0)	(116.5)
23	Load Attraction Incentive Rate Credit	($000)	(19.2)													(19.2)
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)				(6.9)			(23.1)	(69.4)	(11.6)			(23.1)		(134.2)
26	Total Demand & Energy Charges	($000)	387.4	601.8	282.7	3,311.4	675.0	155.9	4,527.2	11,440.3	5,062.4	3,338.2	290.6	9,271.3	363.6	39,707.8
27		($/MWh)	90.86	105.90	108.50	99.63	105.41	101.85	108.56	103.25	91.20	108.21	102.81	103.62	109.31	102.28
	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)	47.5	68.6	31.6	383.6	69.9	11.5	453.4	300.82	524.1	344.5	27.5	916.3	41.7	3,220.9
30	Low-Voltage Delivery Charge	($000)	7.7	-	-	-	-	-	-	-	-	-	4.5	-	-	12.2
31	Standby Transmission Charge	($000)							-							-
32	*Total All-In Cost*	($000)	443.6	671.5	315.3	3,697.0	745.9	168.4	4,982.6	11,748.1	5,587.5	3,687.7	323.5	10,190.5	406.3	42,967.9
33		($/MWh)	104.04	118.15	121.01	111.23	116.48	110.05	119.48	106.02	100.66	119.54	114.47	113.90	122.14	110.68

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.

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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	Actual Nov 22	Actual Dec 22	Actual 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	$ 3,390	$ 3,390	$ 3,393
2	Contract Capacity	*($000)*	1,480	957	1,480	1,474	1,479	1,479	1,500	1,500	1,500	1,500
3	Fixed O&M Costs	*($000)*	1,874	1,468	1,987	1,701	1,549	1,827	1,659	1,647	3,049	1,712
4	Debt & Capital Leases	*($000)*	8,394	8,401	8,401	8,401	8,401	8,125	9,117	9,063	9,198	9,063
5	Direct Charges & Other	*($000)*	1,744	1,640	1,863	2,142	1,821	2,887	1,442	1,777	2,506	1,904
6	Gas Transportation	*($000)*	2,435	2,693	2,949	3,525	2,990	418	2,486	1,728	2,310	2,211
7	Less Non-Rate Demand Revenue	*($000)*	(726)	(976)	632	(1,365)	(605)	(543)	(621)	(488)	(1,754)	(1,352)
8	Total Participant Demand Costs	*($000)*	$ 18,542	$ 17,524	$ 20,653	$ 19,219	$ 18,976	$ 17,251	$ 18,973	$ 18,617	$ 20,199	$ 18,431
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 15.23	$ 14.40	$ 16.97	$ 15.79	$ 15.59	$ 14.17	$ 15.43	$ 15.14	$ 16.43	$ 14.99
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	569	1,349	924	1,377	1,154	1,225	576	417	467	368
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	772	2,844	450
14	Fuels (Including Rate Protection Deposits)	*($000)*	21,916	43,303	50,540	54,589	63,219	51,450	44,190	28,273	39,841	33,286
15	Variable O&M Costs	*($000)*	1,349	1,245	1,514	1,728	1,918	1,506	1,742	1,542	1,803	1,573
16	Hedging Margin Collection	*($000)*				5,568	5,375	7,575	7,650	3,975	10,575	9,700
17	Less Solar Energy Costs	*($000)*	(346)	(396)	(331)	(339)	(330)	(260)	(277)	(179)	(191)	(256)
18	Less Non-Rate Energy Revenue	*($000)*	(4,467)	(15,385)	(16,016)	(19,542)	(19,092)	(21,136)	(13,871)	(8,625)	(11,884)	(5,793)
19	Total Participant Energy Costs	*($000)*	$ 21,095	$ 31,315	$ 37,638	$ 44,980	$ 54,478	$ 45,595	$ 41,282	$ 26,238	$ 43,518	$ 39,391
20	Per Unit Participant Cost	*($/MWh)*	$ 48.31	$ 58.39	$ 64.83	$ 72.51	$ 88.22	$ 83.85	$ 89.65	$ 62.04	$ 101.01	$ 95.66
	Participant Transmission Costs:											
21	Transmission Costs (Non-KUA)	*($000)*	$ 2,864	$ 3,402	$ 5,937	$ 3,706	$ 3,999	$ 3,789	$ 3,278	$ 3,158	$ 3,409	$ 3,075
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)	(53)	(57)	(57)
24	Total Participant Trans. Costs	*($000)*	$ 3,101	$ 3,637	$ 6,170	$ 3,941	$ 4,233	$ 4,023	$ 3,524	$ 3,406	$ 3,653	$ 3,319
25	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 3.91	$ 4.04	$ 6.29	$ 4.02	$ 4.27	$ 4.13	$ 4.33	$ 4.29	$ 4.34	$ 4.10
26	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 0.91	$ 0.85	$ 0.78	$ 0.75	$ 0.77	$ 0.77	$ 0.99	$ 0.95	$ 1.04	$ 1.25
27	**Total Participant Costs**	*($000)*	42,738	52,475	64,460	68,140	77,687	66,869	63,779	48,261	67,370	61,140
28	Total Per Unit Participant Cost	*($/MWh)*	$ 95.73	$ 95.84	$ 109.27	$ 108.16	$ 123.93	$ 121.33	$ 136.19	$ 112.76	$ 154.43	$ 145.92
	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	*($000)*	(9,938)	(10,815)	(12,710)	(8,664)	(6,052)	(3,684)	(4,957)	(6,329)	(7,225)	(6,564)
	Current Month Rate Adjustment	*($/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

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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	Actual Nov 22	Actual Dec 22	Actual 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	130,647	112,039	115,630	128,510	106,382
33	Cash Balance at End of Month	*($000)*	82,701	88,043	101,596	134,765	138,895	133,742	118,569	85,186	139,575	109,022
34	Days Cash on Hand	*(Days)*	***52.1***	***45.2***	***46.0***	***55.4***	***57.7***	***61.4***	***63.5***	***44.2***	***65.2***	***61.5***
35	Cash Below/(Above) Target	*($000)*	12,513	28,893	31,004	11,062	5,661	(3,095)	(6,530)	30,444	(11,065)	(2,640)
36	Rate Schedule Confidence Level	*($000)*	65%	73%	65%	50%	50%	50%	43%	43%	35%	43%
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	*($000)*	2,847	7,160	4,695	(230)	413	(116)	(1,633)	2,859	(5,079)	(2,339)
38	Cash Adjustments from Bond Proceeds	*($000)*		10,000	30,000	10,000	(2,000)	(13,000)	(35,000)	50,000	(50,000)	15,000
39	Additional Adjustments	*($000)*	2,495	(3,606)	(1,526)	(5,640)	(3,565)	(2,057)	3,249	1,530	24,527	(17,893)
40	Total Adjustments	*($000)*	5,342	13,553	33,169	4,130	(5,152)	(15,173)	(33,383)	54,388	(30,552)	(5,231)
	Billling Rate Calculation											
41	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 48.31	$ 58.39	$ 64.83	$ 72.51	$ 88.22	$ 83.85	$ 89.65	$ 62.04	$ 101.01	$ 95.66
49	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37
50	ARP Energy Rate excluding Solar	*($/MWh)*	$ 56.90	$ 72.25	$ 75.31	$ 70.88	$ 83.62	$ 86.75	$ 69.48	$ 54.03	$ 74.51	$ 52.40
51	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ (21.53)	$ (36.88)	$ (39.94)	$ (35.51)	$ (48.25)	$ (51.38)	$ (34.11)	$ (18.66)	$ (39.14)	$ (17.03)
	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	436,236	419,011
54	Transmission Others	*(MW)*	719	829	934	909	923	903	745	724	773	737
55	Transmission KUA	*(MW)*	319	341	373	388	378	378	304	317	289	240
56	Phase 1 Solar Energy	*(MWh)*	9,780	11,202	9,368	9,593	9,316	7,347	7,836	5,067	5,406	7,221
	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	*($/MWh)*	56.90	72.25	75.31	70.88	83.62	86.75	69.48	54.03	74.51	52.40
60	Transmission Others	*($/kW-mo.)*	3.87	3.87	3.91	4.53	4.45	4.44	4.88	4.73	4.61	4.55
61	Transmission KUA	*($/kW-mo.)*	0.91	0.85	0.78	0.75	0.77	0.77	0.99	0.95	1.04	1.25
62	Phase 1 Solar Energy Surcharge	*($/MWh)*	(21.53)	(36.88)	(39.94)	(35.51)	(48.25)	(51.38)	(34.11)	(18.66)	(39.14)	(17.03)
	Average Monthly All-in Billed Costs											
63	70% Load Factor All-in Billed Cost	*($/MWh)*	96.94	112.29	115.43	107.65	120.23	123.34	111.36	95.62	115.86	93.63
64	60% Load Factor All-in Billed Cost	*($/MWh)*	103.61	118.96	122.12	113.77	126.33	129.44	118.35	102.55	122.75	100.50
65	50% Load Factor All-in Billed Cost	*($/MWh)*	112.96	128.31	131.48	122.35	134.87	137.97	128.12	112.25	132.40	110.12
66	ARP Average All-in Billed Cost	*($/MWh)*	107.28	114.10	114.91	104.24	117.13	124.69	119.60	108.38	128.16	107.75

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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)*	868	264	720	287	312	336	343	347	872	525	416
14	Fuels (Including Rate Protection Deposits)	*($000)*	18,071	20,403	18,229	22,305	24,331	26,012	26,876	24,150	22,826	19,019	20,354
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)*	5,630	5,630	5,630	5,630							
17	Less Solar Energy Costs	*($000)*	(274.8)	(341)	(363)	(410)	(372)	(491)	(470)	(406)	(408)	(344)	(329)
18	Less Non-Rate Energy Revenue	*($000)*	(4,334)	(1,619)	(1,479)	(2,058)	(1,882)	(2,178)	(2,276)	(3,183)	(1,723)	(1,394)	(2,137)
19	Total Participant Energy Costs	*($000)*	$ 22,018	$ 26,488	$ 25,091	$ 27,872	$ 24,732	$ 26,200	$ 26,943	$ 23,639	$ 23,684	$ 19,754	$ 20,809
20	Per Unit Participant Cost	*($/MWh)*	$ 57.87	$ 62.42	$ 58.16	$ 54.20	$ 43.93	$ 43.18	$ 43.68	$ 42.49	$ 47.80	$ 49.37	$ 48.62
	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.)*	$ 4.85	$ 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**	*($000)*	45,242	49,192	49,187	51,085	49,881	50,472	51,282	48,015	46,099	42,178	42,253
28	Total Per Unit Participant Cost	*($/MWh)*	$ 116.54	$ 113.35	$ 111.37	$ 97.15	$ 86.98	$ 81.32	$ 81.39	$ 84.55	$ 90.93	$ 102.92	$ 96.63
	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	*($000)*	(7,672)	(7,474)	(7,465)	(6,352)	(6,436)	(6,068)	(5,583)	(5,167)	(4,484)	(4,166)	(3,496)
	Current Month Rate Adjustment	*($/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

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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)*	94,434	98,379	100,272	100,965	100,353	101,754	99,297	94,114	88,277	84,431	84,646
33	Cash Balance at End of Month	*($000)*	103,791	96,261	87,227	89,892	92,370	94,283	96,277	97,177	96,272	94,039	91,758
34	Days Cash on Hand	*(Days)*	***65.9***	***58.7***	***52.2***	***53.4***	***55.2***	***55.6***	***58.2***	***62.0***	***65.4***	***66.8***	***65.0***
35	Cash Below/(Above) Target	*($000)*	(9,357)	2,118	13,045	11,073	7,983	7,471	3,019	(3,063)	(7,995)	(9,608)	(7,112)
36	Rate Schedule Confidence Level	*($000)*	43%										
	Cash Adjustment Calculation:												
37	Collect/(Return) in Current Month	*($000)*	(2,030)	465	2,665	2,478	1,914	1,994	900	(905)	(2,233)	(2,281)	(1,772)
38	Cash Adjustments from Bond Proceeds	*($000)*	(5,500)	(9,500)									
39	Additional Adjustments	*($000)*											
40	Total Adjustments	*($000)*	(7,530)	(9,035)	2,665	2,478	1,914	1,994	900	(905)	(2,233)	(2,281)	(1,772)
	Billling Rate Calculation												
41	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 57.87	$ 62.42	$ 58.16	$ 54.20	$ 43.93	$ 43.18	$ 43.68	$ 42.49	$ 47.80	$ 49.37	$ 48.62
49	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.37	$ 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)*	$ 52.65	$ 63.50	$ 64.20	$ 58.91	$ 47.27	$ 46.39	$ 45.11	$ 40.89	$ 43.40	$ 43.81	$ 44.57
51	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ (17.28)	$ (28.11)	$ (28.81)	$ (23.52)	$ (11.88)	$ (11.00)	$ (9.72)	$ (5.50)	$ (8.01)	$ (8.42)	$ (9.18)
	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)*	388,213	433,971	441,663	525,825	573,439	620,670	630,048	567,861	506,987	409,820	437,258
54	Transmission Others	*(MW)*	658	676	749	843	900	911	941	883	806	697	666
55	Transmission KUA	*(MW)*	282	322	320	357	376	379	391	365	344	271	251
56	Phase 1 Solar Energy	*(MWh)*	7,767	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)	$ (374)	$ (374)	$ (374)
59	Energy	*($/MWh)*	52.65	63.50	64.20	58.91	47.27	46.39	45.11	40.89	43.40	43.81	44.57
60	Transmission Others	*($/kW-mo.)*	4.44	4.51	4.45	4.39	4.32	4.62	4.56	4.51	4.71	4.61	4.58
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)*	(17.28)	(28.11)	(28.81)	(23.52)	(11.88)	(11.00)	(9.72)	(5.50)	(8.01)	(8.42)	(9.18)
	Average Monthly All-in Billed Costs												
63	70% Load Factor All-in Billed Cost	*($/MWh)*	93.66	104.65	105.23	99.82	88.04	87.76	86.36	82.04	82.86	83.08	83.78
64	60% Load Factor All-in Billed Cost	*($/MWh)*	100.50	111.51	112.07	106.64	94.84	94.65	93.24	88.90	89.44	89.62	90.31
65	50% Load Factor All-in Billed Cost	*($/MWh)*	110.07	121.11	121.64	116.19	104.35	104.31	102.86	98.50	98.65	98.78	99.46
66	ARP Average All-in Billed Cost	*($/MWh)*	111.28	116.24	116.66	103.68	88.65	85.13	83.41	82.84	87.58	97.06	94.10

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

For the Month of February 2023

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)*	448	443	396	365	369	377	394	398	396
14	Fuels (Including Rate Protection Deposits)	*($000)*	20,516	19,297	18,441	18,060	21,903	22,914	23,960	24,965	23,000
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)*	(2,618)	(2,294)	(2,264)	(1,863)	(5,024)	(3,564)	(3,354)	(3,913)	(3,872)
19	Total Participant Energy Costs	*($000)*	$ 19,893	$ 19,228	$ 18,332	$ 18,503	$ 18,897	$ 21,548	$ 22,775	$ 23,246	$ 21,666
20	Per Unit Participant Cost	*($/MWh)*	$ 43.82	$ 46.80	$ 42.75	$ 42.42	$ 36.34	$ 37.85	$ 37.10	$ 37.26	$ 38.49
	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**	*($000)*	42,393	41,713	39,962	41,447	41,091	45,562	46,880	46,428	44,653
28	Total Per Unit Participant Cost	*($/MWh)*	$ 91.91	$ 99.74	$ 91.15	$ 92.83	$ 77.29	$ 78.59	$ 74.68	$ 72.87	$ 77.74
	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	*($000)*	(3,663)	(3,393)	(2,882)	(2,846)	(1,809)	(1,867)	(1,454)	(955)	(522)
	Current Month Rate Adjustment	*($/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

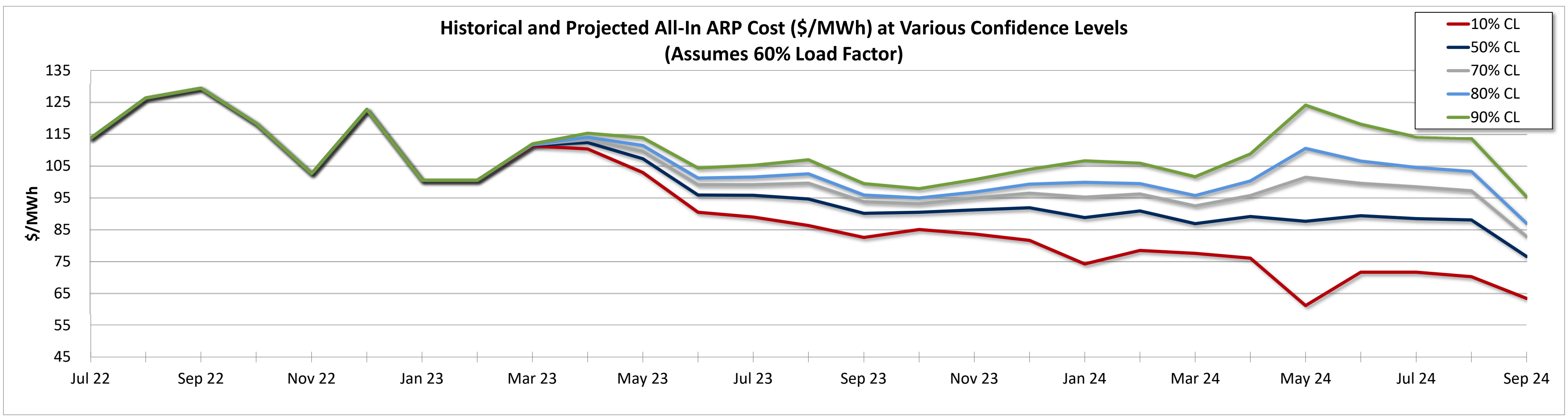
Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of February 2023

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)	84,106	81,676	81,409	82,538	86,653	92,442	93,307	91,081	68,916
33	Cash Balance at End of Month	($000)	89,986	88,449	86,905	85,698	85,053	85,411	87,096	88,753	89,447
34	Days Cash on Hand	(Days)	***64.2***	***65.0***	***64.1***	***62.3***	***58.9***	***55.4***	***56.0***	***58.5***	***77.9***
35	Cash Below/(Above) Target	($000)	(5,880)	(6,774)	(5,496)	(3,160)	1,601	7,031	6,211	2,327	(20,530)
36	Rate Schedule Confidence Level	($000)									
	Cash Adjustment Calculation:										
37	Collect/(Return) in Current Month	($000)	(1,537)	(1,544)	(1,207)	(646)	358	1,685	1,658	693	(6,064)
38	Cash Adjustments from Bond Proceeds	($000)									
39	Additional Adjustments	($000)									
40	Total Adjustments	($000)	(1,537)	(1,544)	(1,207)	(646)	358	1,685	1,658	693	(6,064)
	Billling Rate Calculation										
41	Unadjusted Participant Energy Costs	($/kW-mo.)	$ 43.82	$ 46.80	$ 42.75	$ 42.42	$ 36.34	$ 37.85	$ 37.10	$ 37.26	$ 38.49
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)	$ 40.48	$ 43.10	$ 40.00	$ 40.97	$ 37.01	$ 40.76	$ 39.74	$ 38.35	$ 27.93
51	Current Month Phase 1 Solar Surcharge	($/MWh)	$ (5.09)	$ (7.71)	$ (4.61)	$ (5.58)	$ (1.62)	$ (5.37)	$ (4.35)	$ (2.96)	$ 7.46
	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)	$ (374)	$ (374)	$ (374)	$ (374)	$ (374)	$ (374)	$ (374)	$ (374)	$ (374)
59	Energy	($/MWh)	40.48	43.10	40.00	40.97	37.01	40.76	39.74	38.35	27.93
60	Transmission Others	($/kW-mo.)	4.57	4.51	4.48	4.46	4.45	4.42	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)	(5.09)	(7.71)	(4.61)	(5.58)	(1.62)	(5.37)	(4.35)	(2.96)	7.46
	Average Monthly All-in Billed Costs										
63	70% Load Factor All-in Billed Cost	($/MWh)	79.67	82.17	79.01	79.94	75.96	79.65	79.16	78.19	67.51
64	60% Load Factor All-in Billed Cost	($/MWh)	86.20	88.68	85.51	86.43	82.45	86.13	85.74	84.83	74.11
65	50% Load Factor All-in Billed Cost	($/MWh)	95.34	97.79	94.61	95.53	91.54	95.20	94.93	94.13	83.35
66	ARP Average All-in Billed Cost	($/MWh)	89.10	95.90	89.42	90.18	79.12	79.77	76.23	74.84	67.71

Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected All-In ARP Cost ($/MWh) at Varying Confidence Levels and Load Factors
For the Month of February 2023

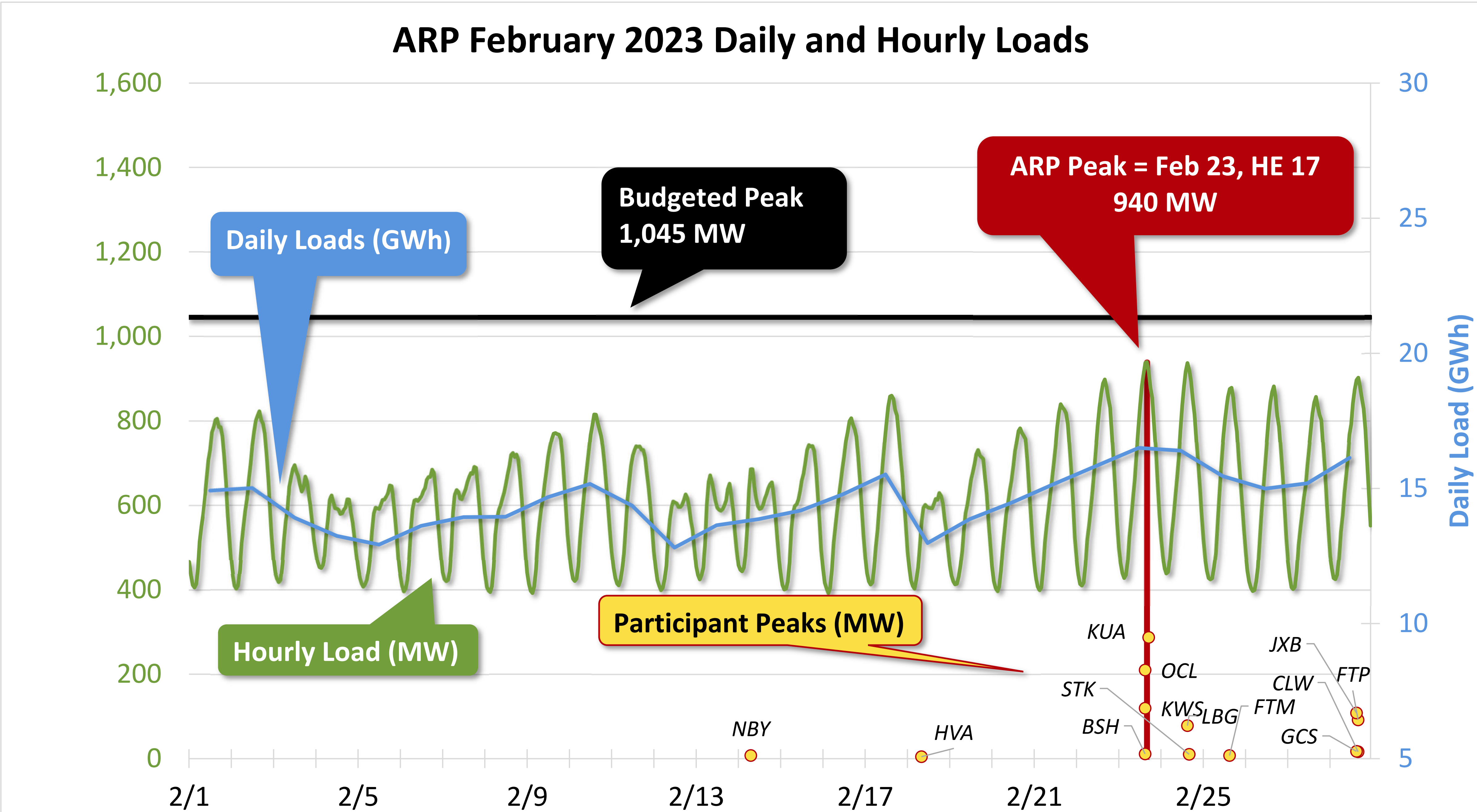
Confidence Level	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24
60% Load Factor																											
10.00%	$ 113.77	$ 126.33	$ 129.44	$ 118.35	$ 102.55	$ 122.75	$ 100.50	$ 100.49	$ 111.29	$ 110.34	$ 102.96	$ 90.47	$ 88.96	$ 86.25	$ 82.55	$ 85.03	$ 83.63	$ 81.59	$ 74.16	$ 78.40	$ 77.50	$ 76.00	$ 61.16	$ 71.62	$ 71.59	$ 70.20	$ 63.39
50.00%	113.77	126.33	129.44	118.35	102.55	122.75	100.50	100.50	111.54	112.35	107.25	95.88	95.74	94.59	90.06	90.41	91.14	91.87	88.77	90.82	86.87	89.13	87.56	89.37	88.44	88.04	76.60
70.00%	113.77	126.33	129.44	118.35	102.55	122.75	100.50	100.50	111.65	113.28	109.55	99.09	99.10	99.62	93.73	93.11	94.94	96.42	95.19	96.17	92.39	95.67	101.45	99.52	98.41	97.20	82.81
80.00%	113.77	126.33	129.44	118.35	102.55	122.75	100.50	100.50	111.72	113.97	111.43	101.18	101.49	102.51	95.81	94.90	96.75	99.29	99.80	99.44	95.68	100.25	110.47	106.51	104.54	103.28	86.98
90.00%	113.77	126.33	129.44	118.35	102.55	122.75	100.50	100.50	111.89	115.21	113.80	104.37	105.20	106.94	99.43	97.88	100.66	103.88	106.59	105.85	101.58	108.77	124.05	118.05	114.12	113.60	95.28
50% Load Factor																											
10.00%	$ 122.35	$ 134.87	$ 137.97	$ 128.12	$ 112.25	$ 132.40	$ 110.12	$ 110.06	$ 120.89	$ 119.91	$ 112.51	$ 99.98	$ 98.62	$ 95.87	$ 92.15	$ 94.24	$ 92.79	$ 90.74	$ 83.30	$ 87.51	$ 86.60	$ 85.10	$ 70.25	$ 80.69	$ 80.78	$ 79.50	$ 72.63
50.00%	122.35	134.87	137.97	128.12	112.25	132.40	110.12	110.07	121.14	121.92	116.80	105.39	105.40	104.21	99.66	99.62	100.30	101.02	97.91	99.93	95.97	98.23	96.65	98.44	97.63	97.34	85.84
70.00%	122.35	134.87	137.97	128.12	112.25	132.40	110.12	110.07	121.25	122.85	119.10	108.60	108.76	109.24	103.33	102.32	104.10	105.57	104.33	105.28	101.49	104.77	110.54	108.59	107.60	106.50	92.05
80.00%	122.35	134.87	137.97	128.12	112.25	132.40	110.12	110.07	121.32	123.54	120.98	110.69	111.15	112.13	105.41	104.11	105.91	108.44	108.94	108.55	104.78	109.35	119.56	115.58	113.73	112.58	96.22
90.00%	122.35	134.87	137.97	128.12	112.25	132.40	110.12	110.07	121.49	124.78	123.35	113.88	114.86	116.56	109.03	107.09	109.82	113.03	115.73	114.96	110.68	117.87	133.14	127.12	123.31	122.90	104.52
70% Load Factor																											
10.00%	$ 107.65	$ 120.23	$ 123.34	$ 111.36	$ 95.62	$ 115.86	$ 93.63	$ 93.65	$ 104.43	$ 103.50	$ 96.14	$ 83.67	$ 82.07	$ 79.37	$ 75.69	$ 78.45	$ 77.09	$ 75.06	$ 67.63	$ 71.89	$ 71.00	$ 69.51	$ 54.67	$ 65.14	$ 65.01	$ 63.56	$ 56.79
50.00%	107.65	120.23	123.34	111.36	95.62	115.86	93.63	93.66	104.68	105.51	100.43	89.08	88.85	87.71	83.20	83.83	84.60	85.34	82.24	84.31	80.37	82.64	81.07	82.89	81.86	81.40	70.00
70.00%	107.65	120.23	123.34	111.36	95.62	115.86	93.63	93.66	104.79	106.44	102.73	92.29	92.21	92.74	86.87	86.53	88.40	89.89	88.66	89.66	85.89	89.18	94.96	93.04	91.83	90.56	76.21
80.00%	107.65	120.23	123.34	111.36	95.62	115.86	93.63	93.66	104.86	107.13	104.61	94.38	94.60	95.63	88.95	88.32	90.21	92.76	93.27	92.93	89.18	93.76	103.98	100.03	97.96	96.64	80.38
90.00%	107.65	120.23	123.34	111.36	95.62	115.86	93.63	93.66	105.03	108.37	106.98	97.57	98.31	100.06	92.57	91.30	94.12	97.35	100.06	99.34	95.08	102.28	117.56	111.57	107.54	106.96	88.68

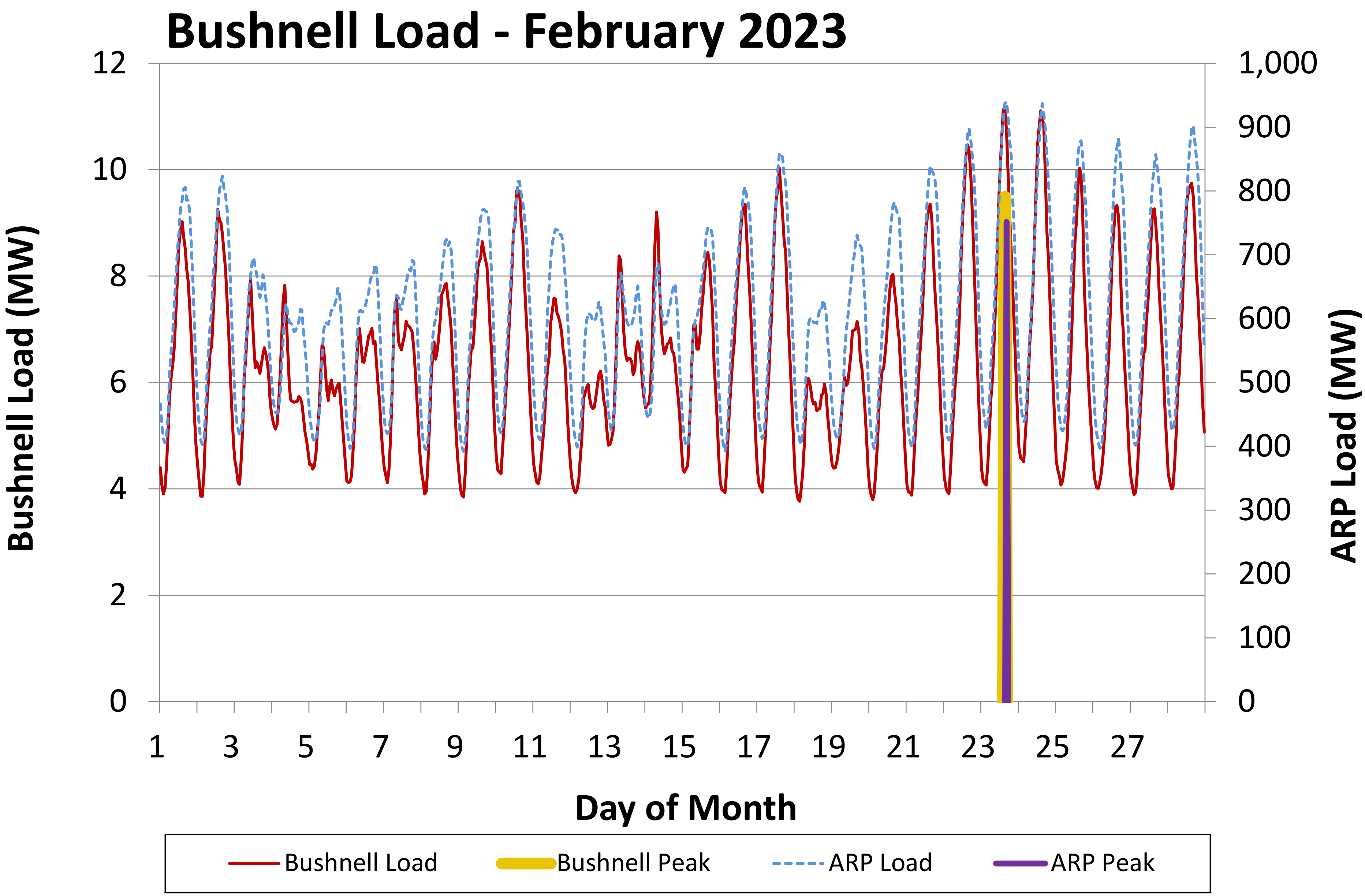


Florida Municipal Power Agency
All-Requirements Power Supply Project
Comparison of Participant Demand and Energy Costs ($/MWh)
For the Month of February 2023

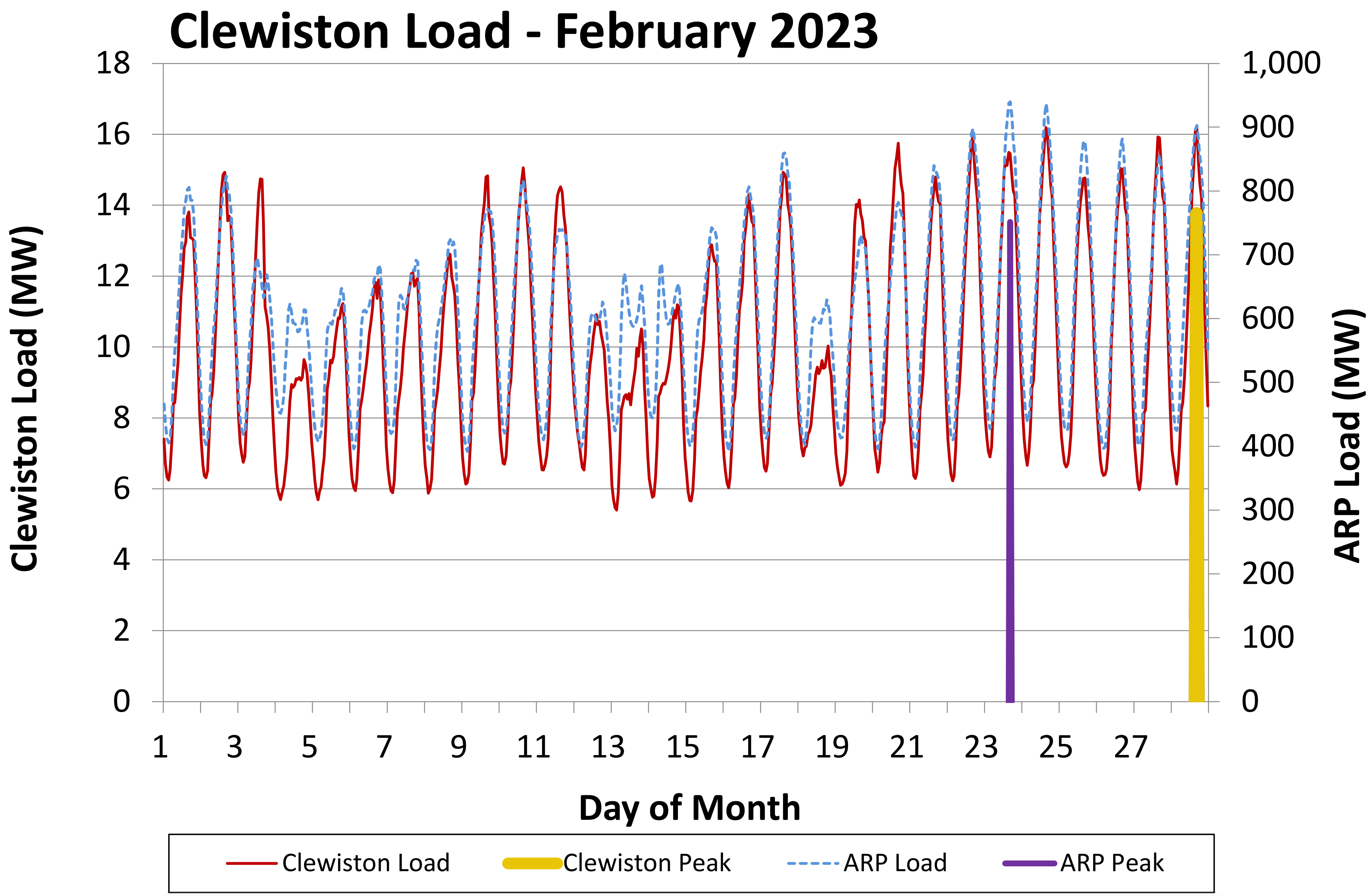
		Demand & Energy Costs ($/MWh) [1] [2]		
Line No.	Description	Current Month (February 2023)	Fiscal 2022 Year to Date (Weighted Average)	Rolling 12 Month (Weighted Average)
	(a)	(b)	(c)	(d)
1	Starke	$ 109.31	$ 113.63	$ 110.51
2	Jacksonville Beach	$ 108.56	$ 110.28	$ 107.21
3	Fort Meade	$ 108.50	$ 110.66	$ 107.96
4	Leesburg	$ 108.21	$ 109.96	$ 107.07
5	Clewiston	$ 105.90	$ 108.07	$ 106.03
6	Green Cove Springs	$ 105.41	$ 108.41	$ 109.08
7	Ocala	$ 103.62	$ 106.60	$ 105.34
8	KUA	$ 103.25	$ 106.80	$ 104.37
9	Newberry	$ 102.81	$ 108.44	$ 105.80
10	Havana	$ 101.85	$ 103.85	$ 105.04
11	Fort Pierce	$ 99.63	$ 104.82	$ 103.21
12	Key West	$ 91.20	$ 97.37	$ 97.89
13	Bushnell	$ 90.86	$ 96.99	$ 97.68
14	Max	$ 109.31	$ 113.63	$ 110.51
15	Min	$ 90.86	$ 96.99	$ 97.68
16	Simple Avg	$ 103.01	$ 106.61	$ 105.17
17	Range [3]	$ 18.11	$ 16.26	$ 12.62

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

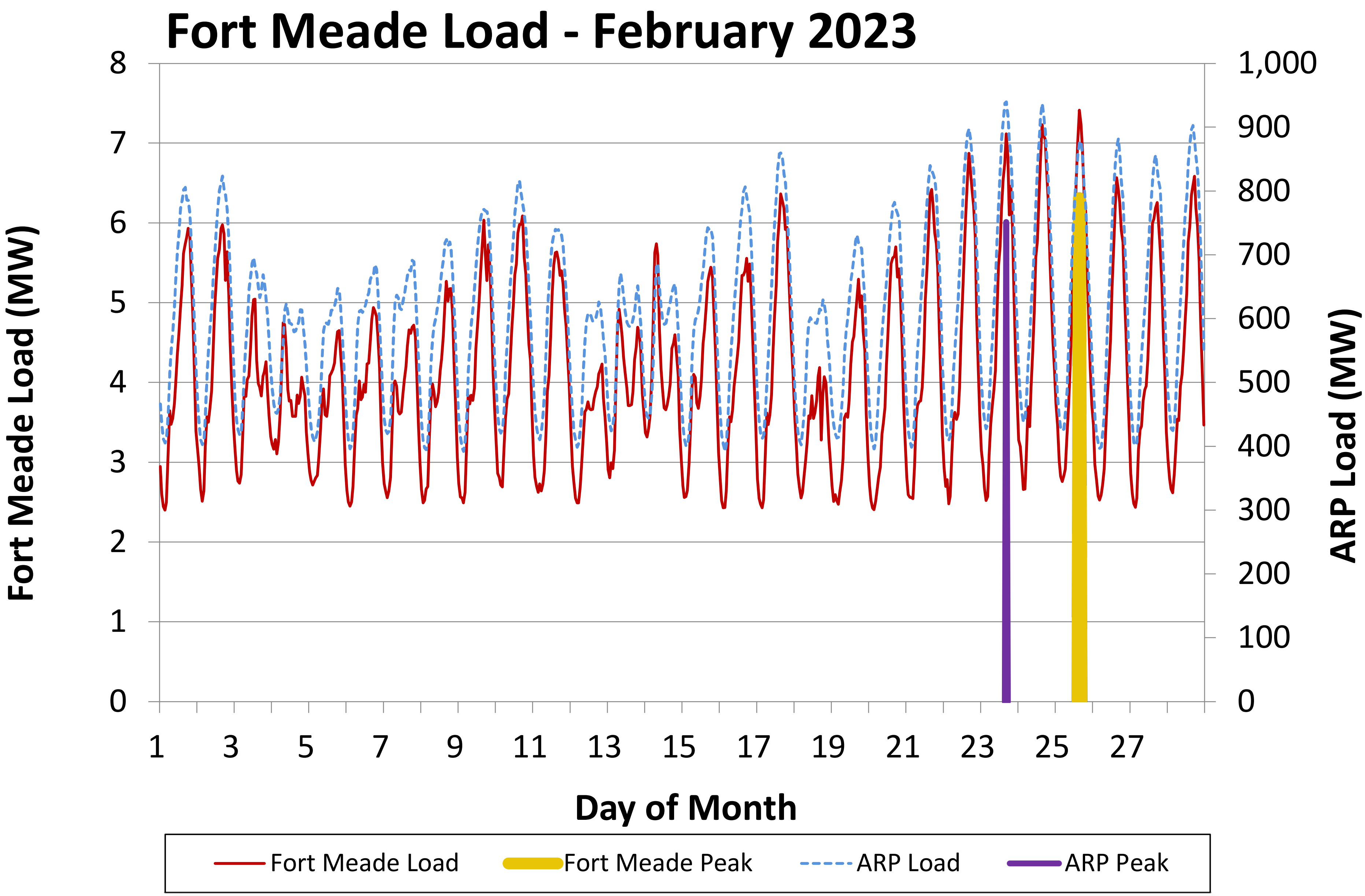

ARP February 2023 Daily and Hourly Loads
1,600
1,400
1,200
1,000
800
600
400
200
0
30
25
20
15
10
5
Daily Load (GWh)
Daily Loads (GWh)
Budgeted Peak
1,045 MW
ARP Peak = Feb 23, HE 17
940 MW
Hourly Load (MW)
Participant Peaks (MW)
KUA
OCL
STK
KWS
LBG
FTM
BSH
NBY
HVA
JXB
FTP
CLW
GCS
2/1
2/5
2/9
2/13
2/17
2/21
2/25



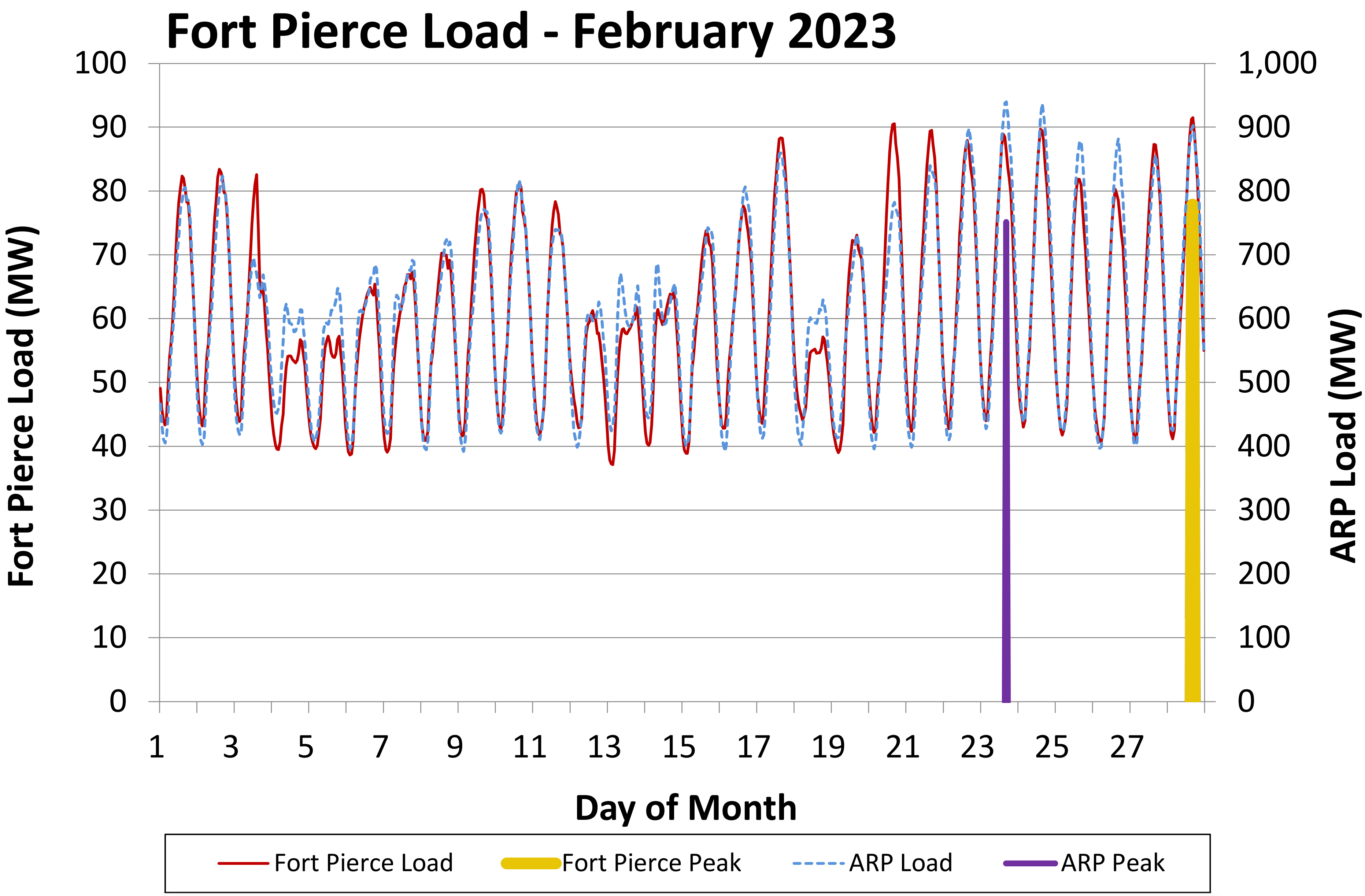
56.87% Non-Coincident Peak Load Factor
59.33% Coincident Peak Load Factor



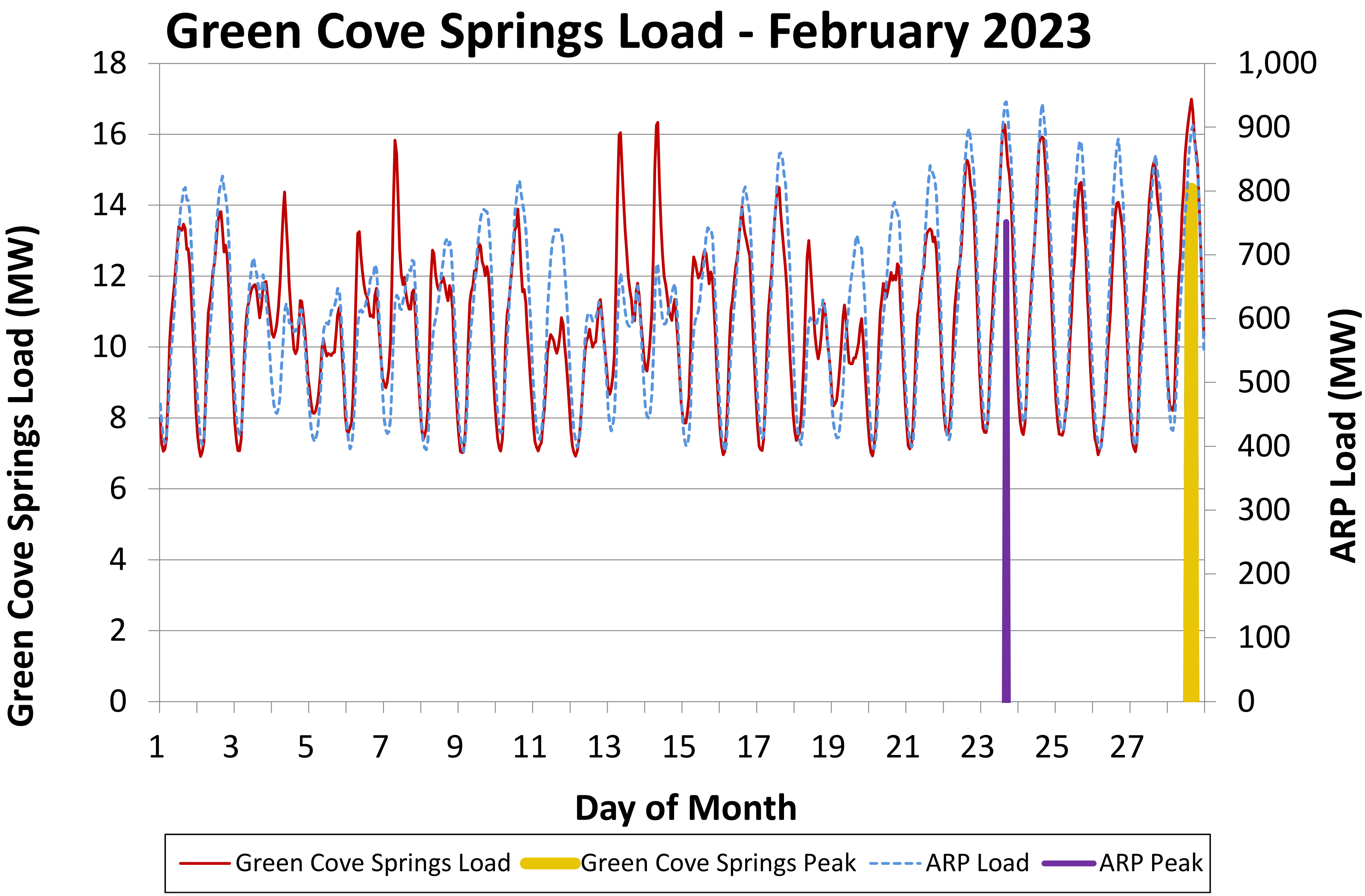
61.81% Non-Coincident Peak Load Factor
64.74% Coincident Peak Load Factor



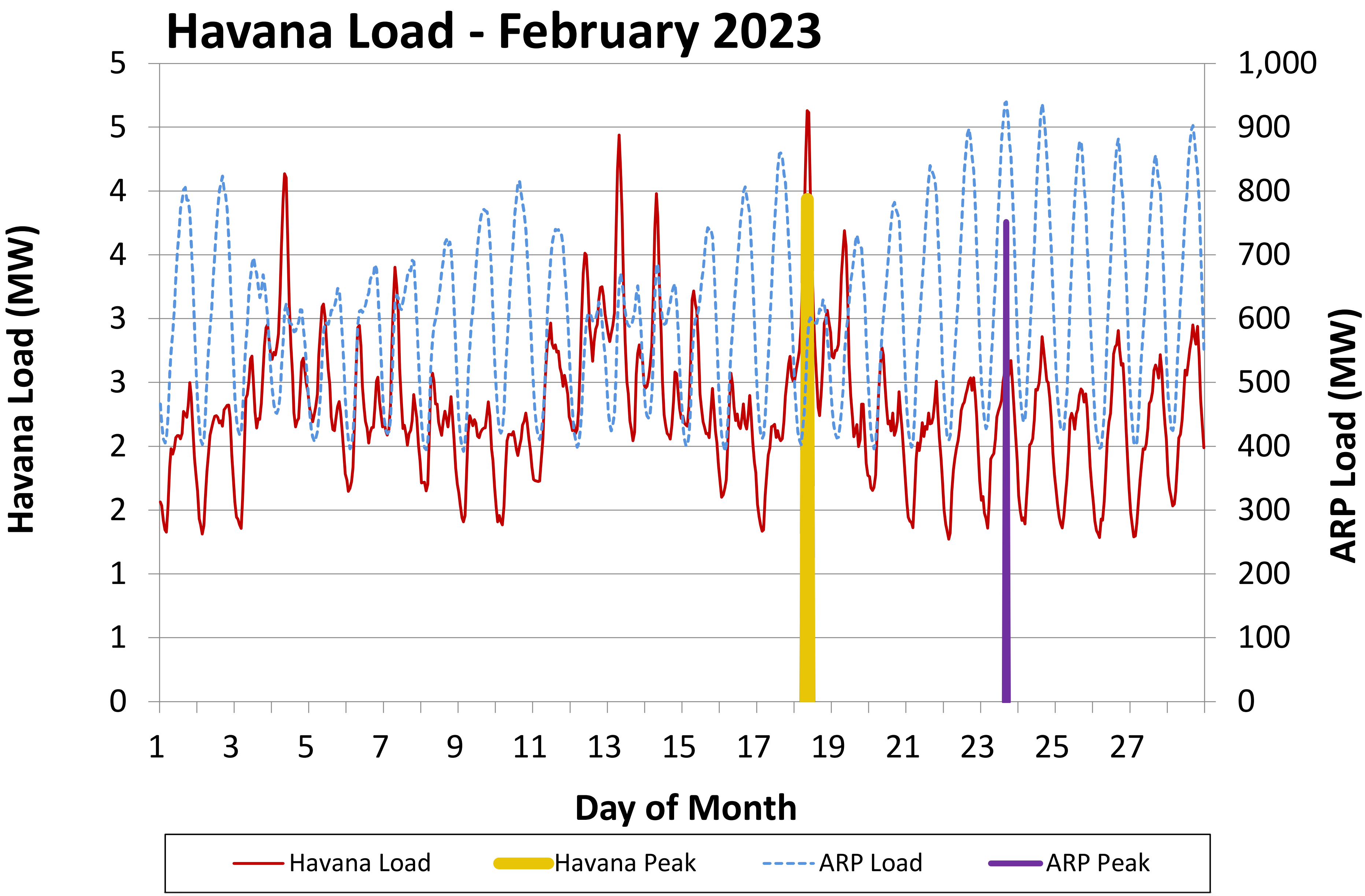
55.49% Non-Coincident Peak Load Factor
57.81% Coincident Peak Load Factor



65.79% Non-Coincident Peak Load Factor
69.67% Coincident Peak Load Factor

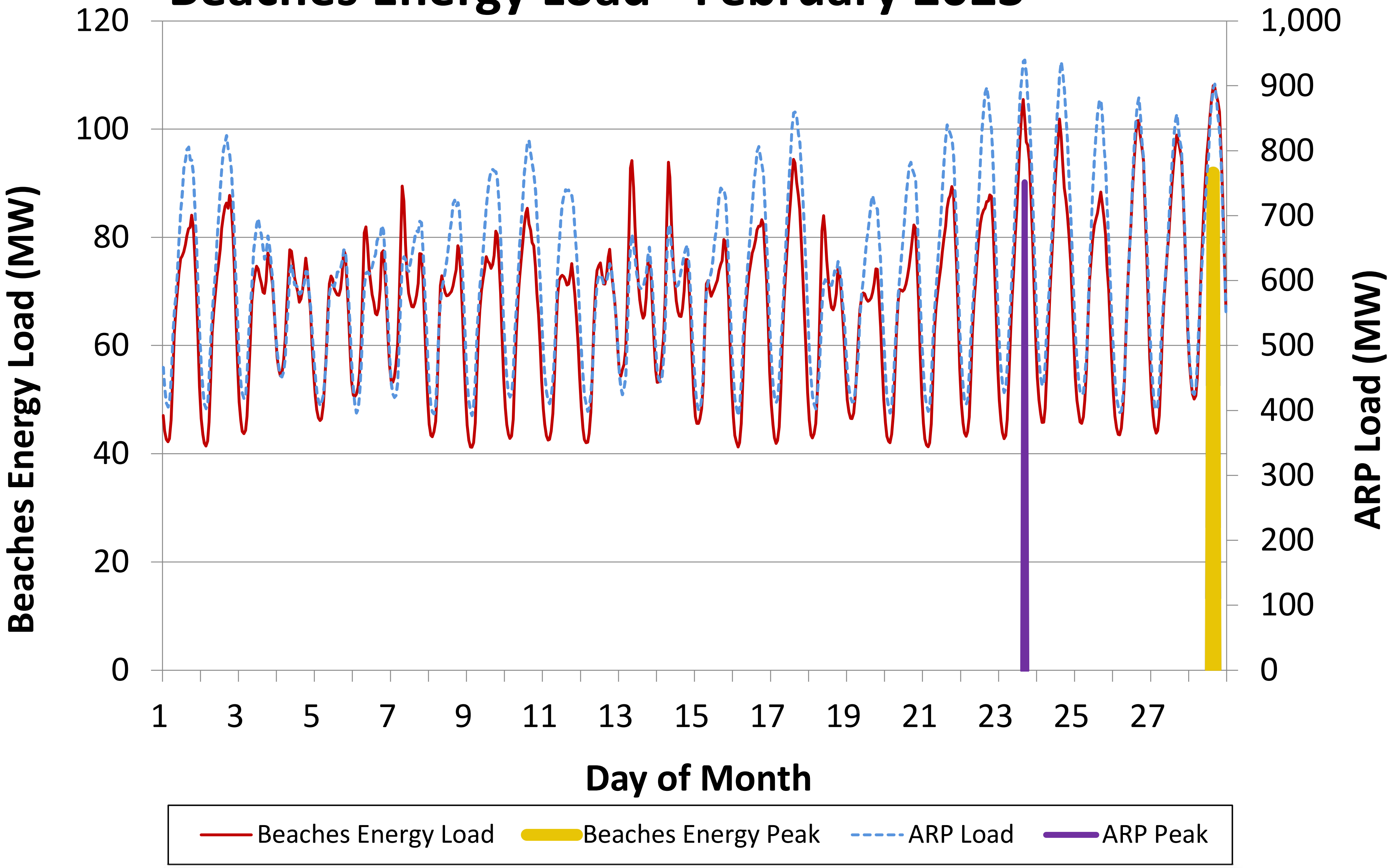


63.43% Non-Coincident Peak Load Factor
68.46% Coincident Peak Load Factor

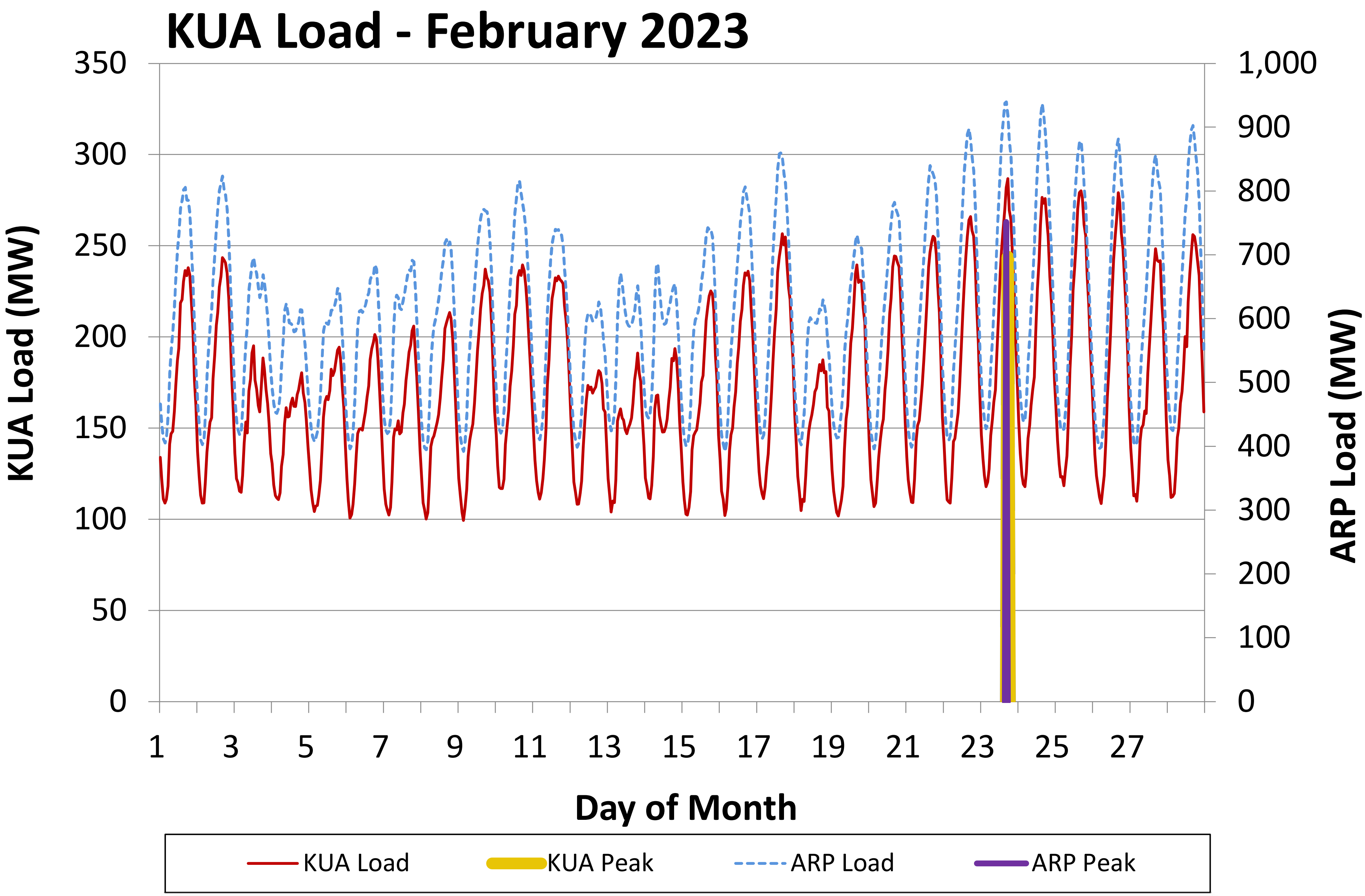


49.17% Non-Coincident Peak Load Factor
87.58% Coincident Peak Load Factor

Beaches Energy Load - February 2023

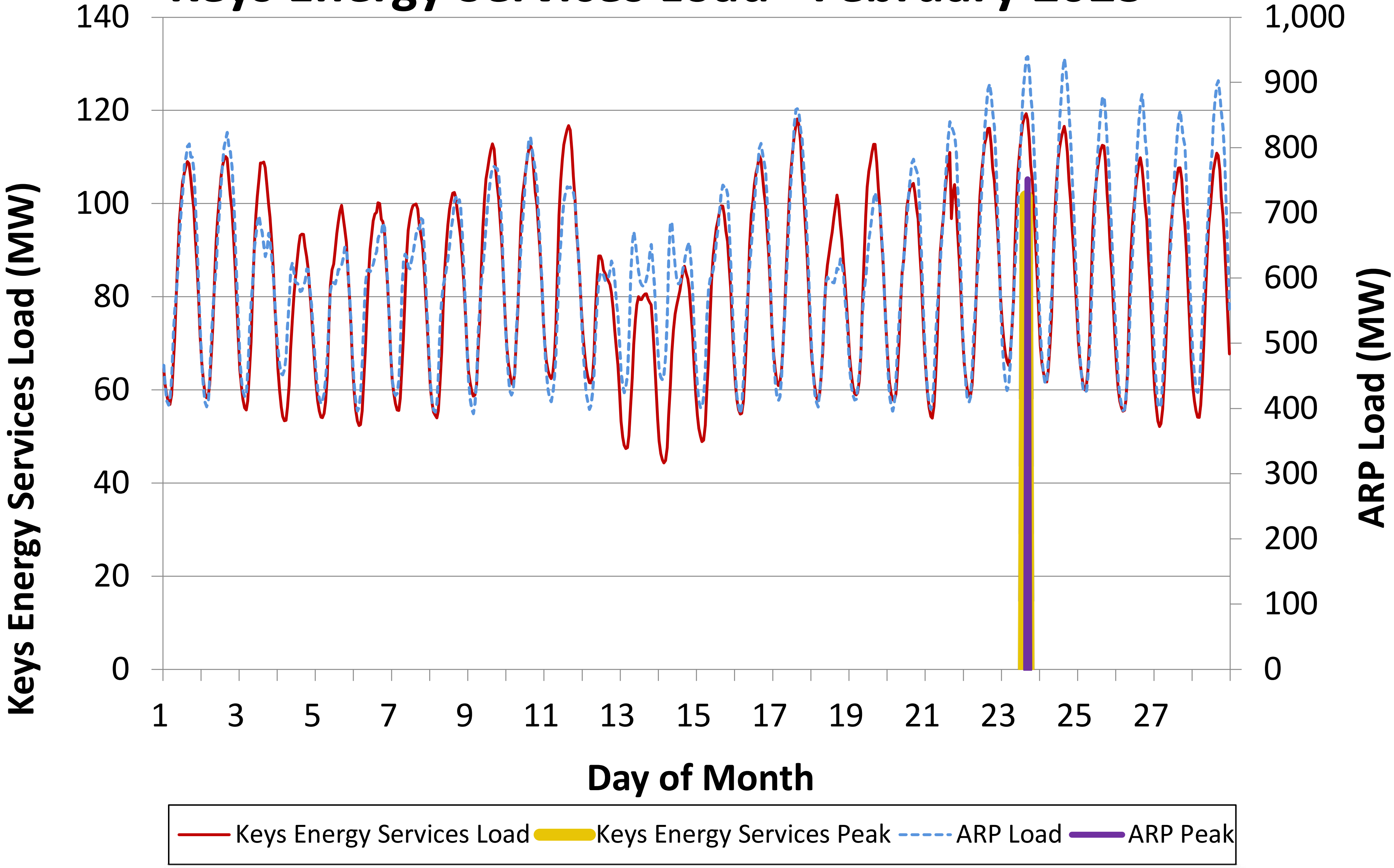


62.23% Non-Coincident Peak Load Factor
65.84% Coincident Peak Load Factor

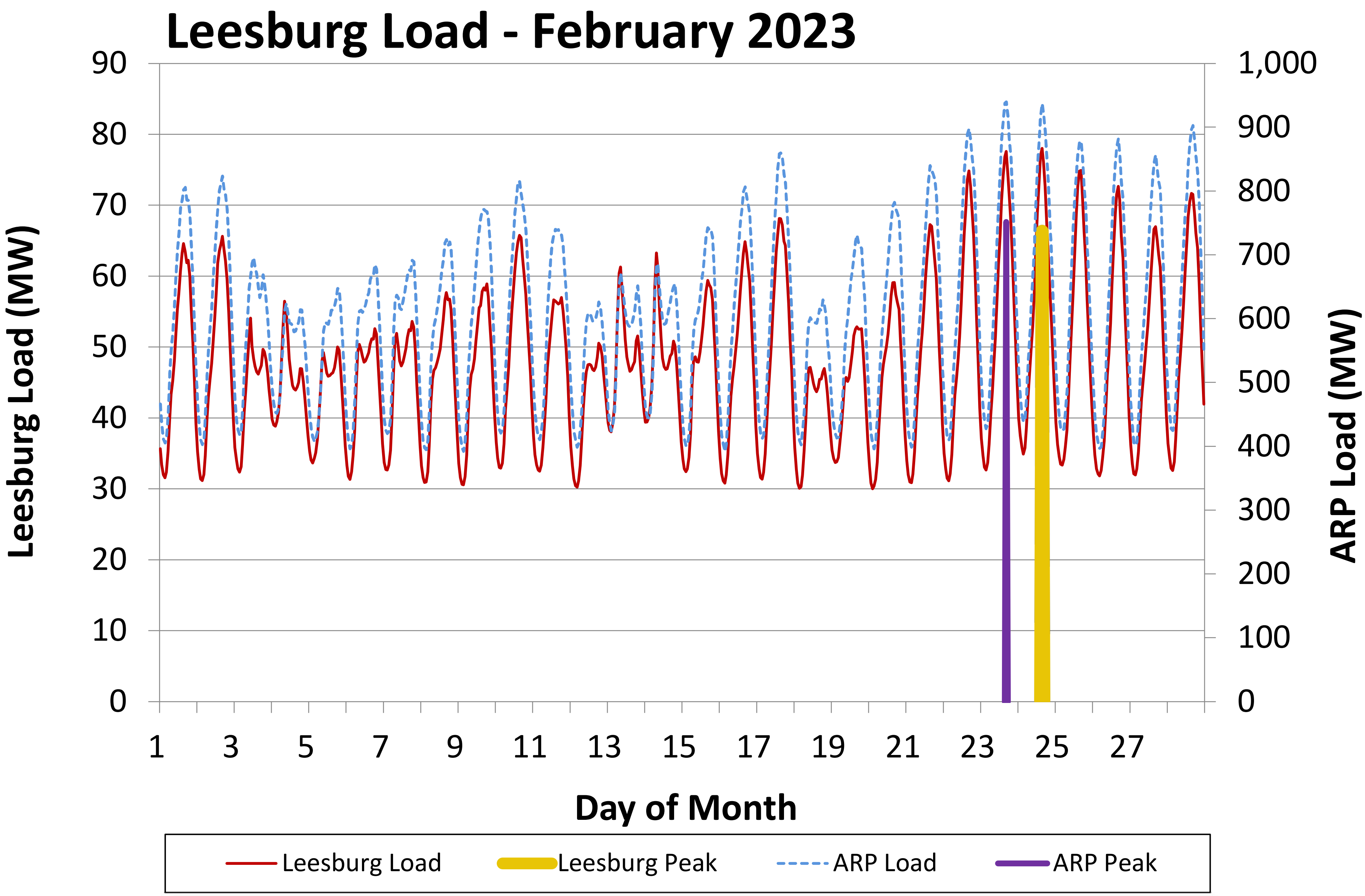


59.77% Non-Coincident Peak Load Factor
60.80% Coincident Peak Load Factor

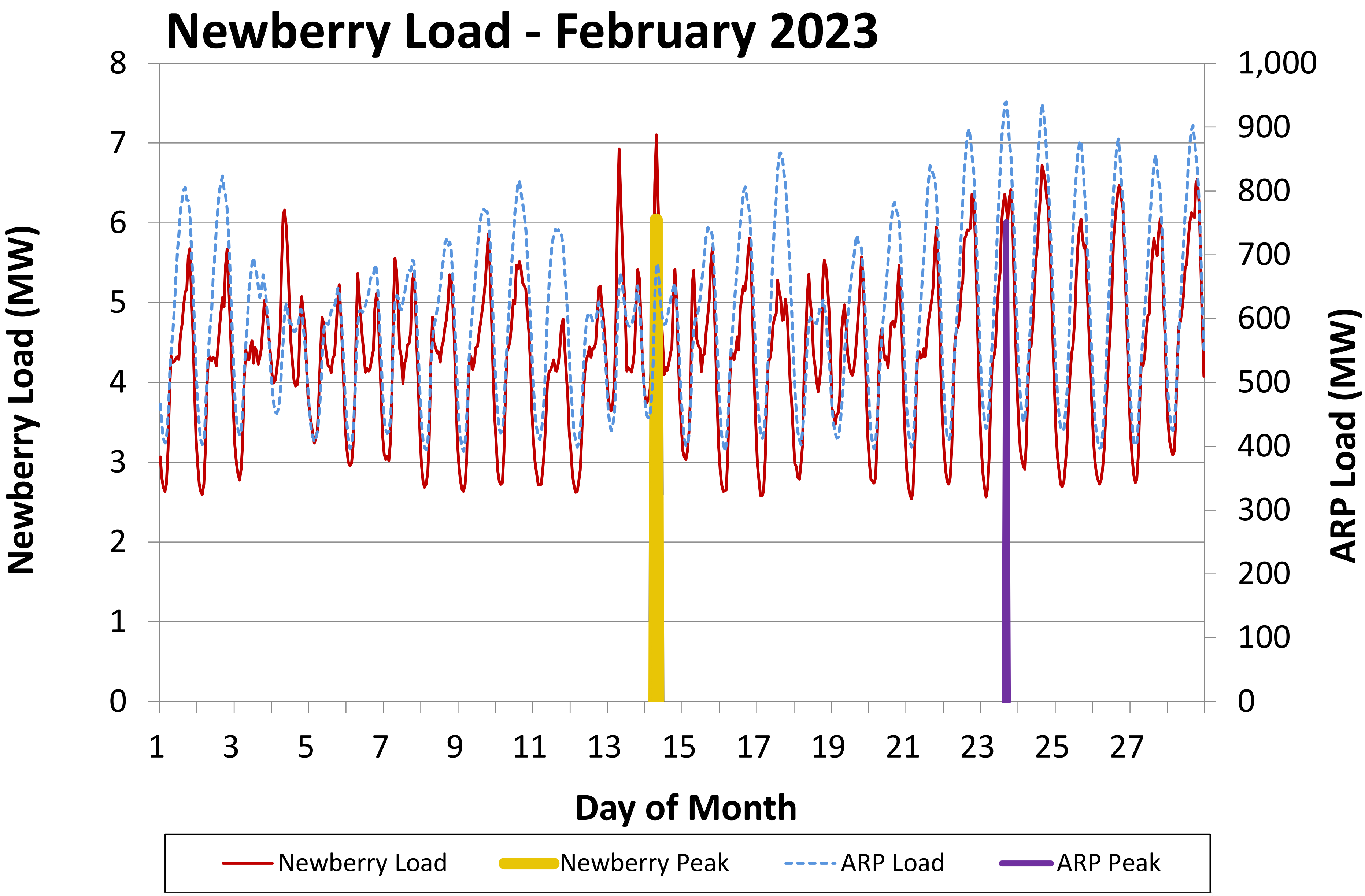
Keys Energy Services Load - February 2023



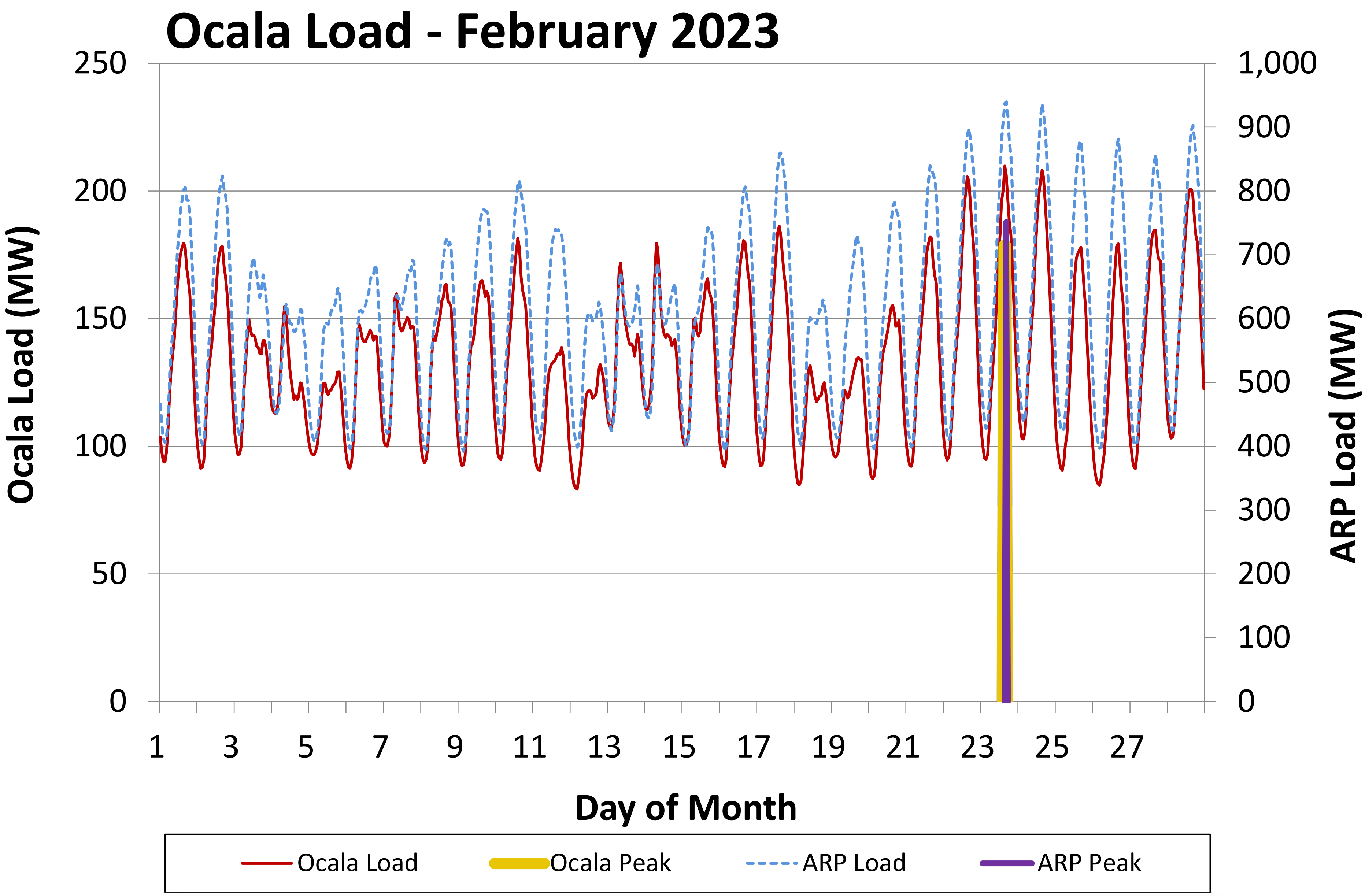
69.24% Non-Coincident Peak Load Factor
69.98% Coincident Peak Load Factor



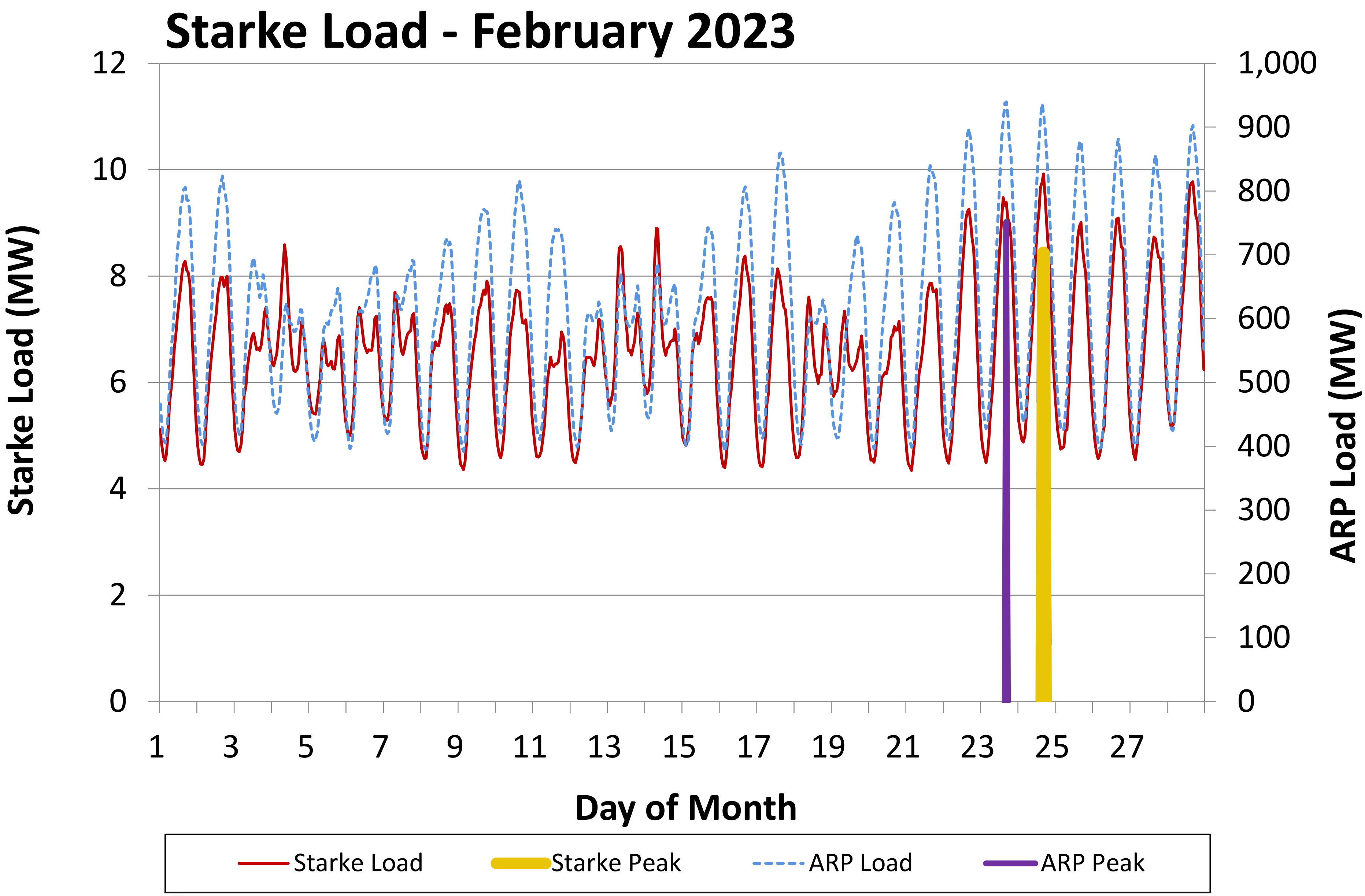
60.94% Non-Coincident Peak Load Factor
61.29% Coincident Peak Load Factor



61.02% Non-Coincident Peak Load Factor
70.07% Coincident Peak Load Factor



63.45% Non-Coincident Peak Load Factor
64.52% Coincident Peak Load Factor



65.63% Non-Coincident Peak Load Factor
69.34% Coincident Peak Load Factor