



FINANCE COMMITTEE AGENDA PACKAGE

May 17, 2023

2:00 p.m.

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

Meeting ID: 261 858 275 003 #

Committee Members

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

Meeting Location

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



MEMORANDUM

TO: FMPA Finance Committee
FROM: Linda S. Howard
DATE: May 09, 2023
SUBJECT: FMPA Finance Committee Meeting held on
May 17, 2023 at 2:00 pm

PLACE: Florida Municipal Power Agency Board Room
8553 Commodity Circle,
Orlando, FL 32819

DIAL-IN INFORMATION: 321-299-0575, Meeting 261 858 275 003 #

LINK: [Click here to join the meeting](#)

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

Chairperson Jim Williams, Presiding

AGENDA

1. Call to Order, Roll Call, Declaration of Quorum	4
2. Recognition of Guests.....	5
3. Public Comment (Individual public comments limited to 3 minutes).....	6
4. Set Agenda (by vote)	7
5. Consent Agenda	
a. Approval of Minutes April 19, 2023 Finance Committee meeting	9
6. Chairperson’s Remarks.....	12
7. CFO Report.....	14

8. Action Items

- a. Approval of FY 2024 Agency General Budget for Recommendation to Executive Committee for Approval (Denise Fuentes)..... 20

9. Information Items

- a. Review and Discussion of the Proposed FY 2024 Agency Allocation (Denise Fuentes) 82
- b. ARP Working Capital Deposits (Jason Wolfe) 92

10. Reports

- a. None 98

11. Comments 99

12. Adjournment 100

LSH/lj

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

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

**Finance Committee Meeting
May 17, 2023**

**AGENDA ITEM 2 – RECOGNITION OF
GUESTS**

**Finance Committee Meeting
May 17, 2023**

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

**Finance Committee Meeting
May 17, 2023**

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

**Finance Committee Meeting
May 17, 2023**

**AGENDA ITEM 5 – CONSENT
AGENDA**

- a. Approval of Minutes – Meeting
Held on April 19, 2023**

**Finance Committee Meeting
May 17, 2023**

CLERKS DULY NOTIFIED April 11, 2023
AGENDA PACKAGE SENT TO MEMBERS..... April 12, 2023

**MINUTES
FINANCE COMMITTEE MEETING
WEDNESDAY, APRIL 19, 2023
FLORIDA MUNICIPAL POWER AGENCY
8553 COMMODITY CIRCLE
ORLANDO, FL**

**PARTICIPANTS
PRESENT**

Barbara Mika, Fort Pierce (Virtual)
Barbara Quiñones, Homestead (Virtual)
Karen Nelson, Jacksonville Beach (Virtual)
Jesse Perloff, Key West
Larry Mattern, Kissimmee (Virtual)
Jim Williams, Leesburg
Marie Brooks, Ocala (Virtual)

**PARTICIPANTS
ABSENT**

Howard McKinnon, Havana
Steve Langley, Mount Dora
Dallas Lee, Newberry
James Braddock, Wauchula

**OTHERS
PRESENT**

Michelle Harris, Fort Pierce
Javier Cisneros, Fort Pierce
Tim Westgate, Purvis Gray & Co.
Kelly Ryman, Dunlap & Associates
Mike Mace, PFM

STAFF PRESENT

Jacob Williams, General Manager and CEO
Jody Finklea, General Counsel and CLO
Ken Rutter, Chief Operating Officer
Linda Howard, Chief Financial Officer
Sharon Adams, Chief People and Member Services Officer
Jason Wolfe, Financial Planning, Rates and Budget Director
Denise Fuentes, Budget and Financial Analyst II
Danyel Sullivan-Marrero, Controller
Sue Utey, Executive Assistant to CEO/Asst. Secy. to the Board
Lindsay Jack, Administrative Specialist
Rich Popp, Treasurer and Risk Director
Liyuan Woerner, Audit Manager
Ryan Dumas, Senior Public Relations Specialist

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

Chair Jim Williams called the FMPA Finance Committee Meeting to order at 2:00 p.m. on Wednesday, April 19, 2023, in the Frederick M. Bryant Board Room, FMPA, 8553 Commodity Circle, Orlando, Florida. The roll was taken, and a quorum was declared, with 7 of 11 members present.

ITEM 2 – RECOGNITION OF GUESTS

None

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

None

ITEM 4 – SET AGENDA (BY VOTE)

MOTION: Larry Mattern, Kissimmee, moved approval to set the agenda as presented. Jesse Perloff, Key West, seconded the motion. Motion Carried 7-0.

ITEM 5 – CONSENT AGENDA

- a. Approval of Meeting Minutes, Meeting held January 18, 2023
- b. Risk Management Policies, Insurance, Power Supply and Resource Planning and Contingency.

MOTION: Barbara Quiñones, Homestead, moved approval of the Consent Agenda. Larry Mattern, Kissimmee, seconded the motion. Motion Carried 7-0.

ITEM 6 – CHAIRPERSONS REMARKS

None.

ITEM 7 – CFO REPORT

Linda S. Howard reported on the following items:

Held meeting with Fitch in April. Meeting with Moody’s moved to May 15th at their request.

Budget Meeting, please look at your calendar and let us know if you can’t make the meeting to help ensure we have a Quorum.

Announced retirement and that we are working on a succession plan.

ITEM 8 – ACTION ITEMS

- a. **Approval of Procurement Policy**

Linda Howard presented the recommended approval of the Procurement Policy.

MOTION: Barbara Mika, Fort Pierce, moved approval of the Procurement Policy. Marie Brooks, Ocala, seconded the motion. Motion Carried 7-0.

ITEM 9 – INFORMATION ITEMS

a. Review and Discussion of the Proposed FY 2024 Agency Budget

Denise Fuentes provided the Proposed FY 2024 Agency Budget & Sharon Adams presented payroll services and the new organizational chart.

b. Review of Risk Policy Compliance Report

Liyuan Woerner provided the Risk Policy Compliance Report

c. Update on Investment of the St. Lucie Decommissioning Funds

Sena Mitchell provided the update on managing the investments of the St. Lucie Decommissioning Funds

d. Fiscal Year 2023 Budget Status through February

Denise Fuentes provided the update on Fiscal Year 2023 Budget Status through February.

ITEM 10 – REPORTS

- a. None

ITEM 11 – COMMENTS

Jim Williams, Leesburg, stated he is sorry to see Linda go after 6 years and congratulated her on her retirement.

ITEM 12 – ADJOURNMENT

There being no further business, the meeting was adjourned at 2:34 p.m.

Approved Date _____

LSH/lj

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

**Finance Committee Meeting
May 17, 2023**

AGENDA ITEM 7 – CFO REPORT

**Finance Committee Meeting
May 17, 2023**



7 - CFO Report

Finance Committee

May 17, 2023



Items of Note

Focus

- New Finance Committee Member – New Smyrna Beach
- Rating agency updates
 - FMPA meetings
 - Keys upgrade
- Banking update
 - Depository bank
 - Brokers/Investment banks
 - Some investments, but some covered by FDIC insurance
 - Debt ceiling impact-likely higher, more volatile short-term yields/prices
 - Debt providers/Underwriters
 - Very little monetary risks, but some headline risks

Items of Note (contd.)

First Horizon

- Pooled Loan Bank
 - Merger with TD called off by TD due to regulatory challenges
 - Bank has continued strong deposits (above pre-pandemic levels)
 - Well diversified and stable funding mix
 - Diversified high credit quality loan portfolio
 - Strong capital position
 - Prudently managed investment portfolio

Budget Calendar

Upcoming approvals

- Budget calendar
 - Today – Approve Agency budget
 - June 1 - Approval of Project budgets by Finance Committee
 - June 15 – Board approval

Procurement Policy

Minor Clean Up to Recently Approved Policy

- Wording clarification in section 5.0

- **Purchase orders** are documents issued and signed by FMPA and seller that indicate the types, quantities and agreed upon pricing of goods, materials or services. **Purchase orders** ~~It is~~ are used to ensure purchases ~~to~~ **from** an external party are properly approved prior to an exchange being made.
- Note: IT/OT and Generation staff issuing purchase orders, contracts, and leases should ~~contact~~ **review** Maximo procedures and coordinate with the designated Maximo specialist ~~(Jamie) and review Maximo procedures with him~~

- Footnote update in section 7.0

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

- Spending authority will be updated along with the most recent chart in the approved or amended budget

AGENDA ITEM 8 – ACTION ITEMS

- a. Approval of RY 2024 Agency
General Budget for
Recommendation to Executive
Committee for Approval**

**Finance Committee Meeting
May 17, 2023**



8a – Approval of the Proposed FY 2024 Agency Budget

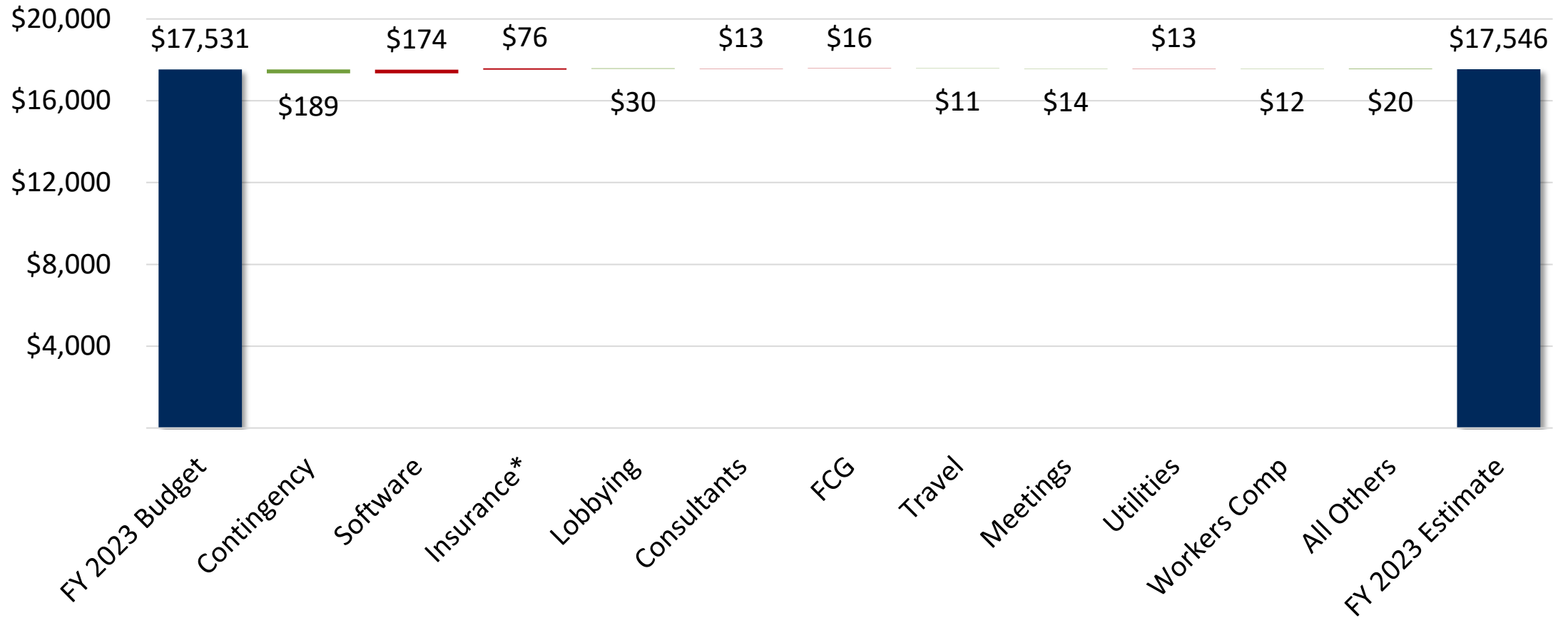
Finance Committee

May 17, 2023

Agency Costs For FY 2023 Projected ~ Budget

Software and Insurance Highest Projected Expenses > Budget

FY 2023 Year-End Estimate vs. Budget (\$Thousands)



FY 2024 Agency Budget

Several Cost Drivers Beyond Inflation

- Gross payroll increase ~4% or \$374k; includes 4% proposed salary increase
- FICA up 25% due to adjustment for incorrect number in FY 2023 budget
- Healthcare insurance increase 8.5% or \$136k
 - Includes medical, dental, S/T and L/T Disability, Life, retiree health reimbursements
- Non-healthcare insurance premiums increase \$131k (20%)
 - Primarily Cyber/Property, Excess Liability, and Officers Liability coverages
- Consulting costs up \$180k with two financial advisors' fees in FY 2024 for transition period

FY 2024 Agency Budget

Other Key Points to Note

- Business travel down (\$47k) from FY 2023 Budget
- Capital expenditures \$47k (8%) < FY 2023 Budget
- Training down \$40k from 2023 budget to better align with actual historical spending
- Building maintenance fund budgeted at \$80k, same as prior years
- GM contingency budgeted at \$200k, same as prior years
- Working capital funding kept at \$300k

FY 2024 Key Payroll and Benefits Budget Drivers

FY 2024 HR Expenses 5.8% > FY 2023 Budgeted Amounts

- Payroll drivers:
 - Gross payroll 4.2% above 2023 Budget
 - Budgeted 4% salary increase includes merits, promotions, market adjustments, bonuses, and re-purposing
 - As with previous years, equivalent of 2 FTEs not funded
 - FICA increase of 25% represents miscalculation of amount included in FY 2023 Budget
- Benefits drivers:
 - Medical insurance cost up due to market conditions
 - FMPA insurance moving from small group to large group premiums

Insurance and Software on the Rise

\$2.6M Insurance Expenses, \$855K Software Expenses

- Insurance premiums increasing
 - Healthcare Insurance \$136K
 - Excess Liability \$30k
 - Officers \$26k
 - Cyber & Property \$76k
- Software vendors charging subscriptions instead of licenses
- Meridian Project
- Microsoft BI cloud fees
- ARP-specific software moved to ARP budget ~\$129k

Consultant Expenses

\$242K > FY 2022 Actuals; \$167K > FY 2023 Estimate

- Treasury \$305K - Financial Advisors
- Accounting \$158K - Audit Fees, Financial Consultant
- PR \$48K – Guest Speakers, Website Services, Sponsorship
- HR \$40K – Consulting

\$546k in Capital Projects for FY 2024

\$47k < FY 2023 Budget

- Building Admin (\$75k total):
 - \$50k LED lighting project
 - \$25k Replace fire alarm control panel
- IT (\$460k total):
 - \$325k HCI environment (corporate IT server replacement)
 - \$80k phone system
 - \$55k wireless for building
- Member Services (\$11k total):
 - \$11k PMI iVS 3S (power monitor)

MSAC Recommends Member Services Budget

Valuable programs have increased

- Lineman Competition Sponsorship increased by \$1,000
- MinMax Annual Subscription Fee is \$3,600
- Line worker Safety Program dues increase by \$25,000
- Deed Membership Continuation increase for addition of new members by \$5,000

Other Fundings and Contingency Unchanged

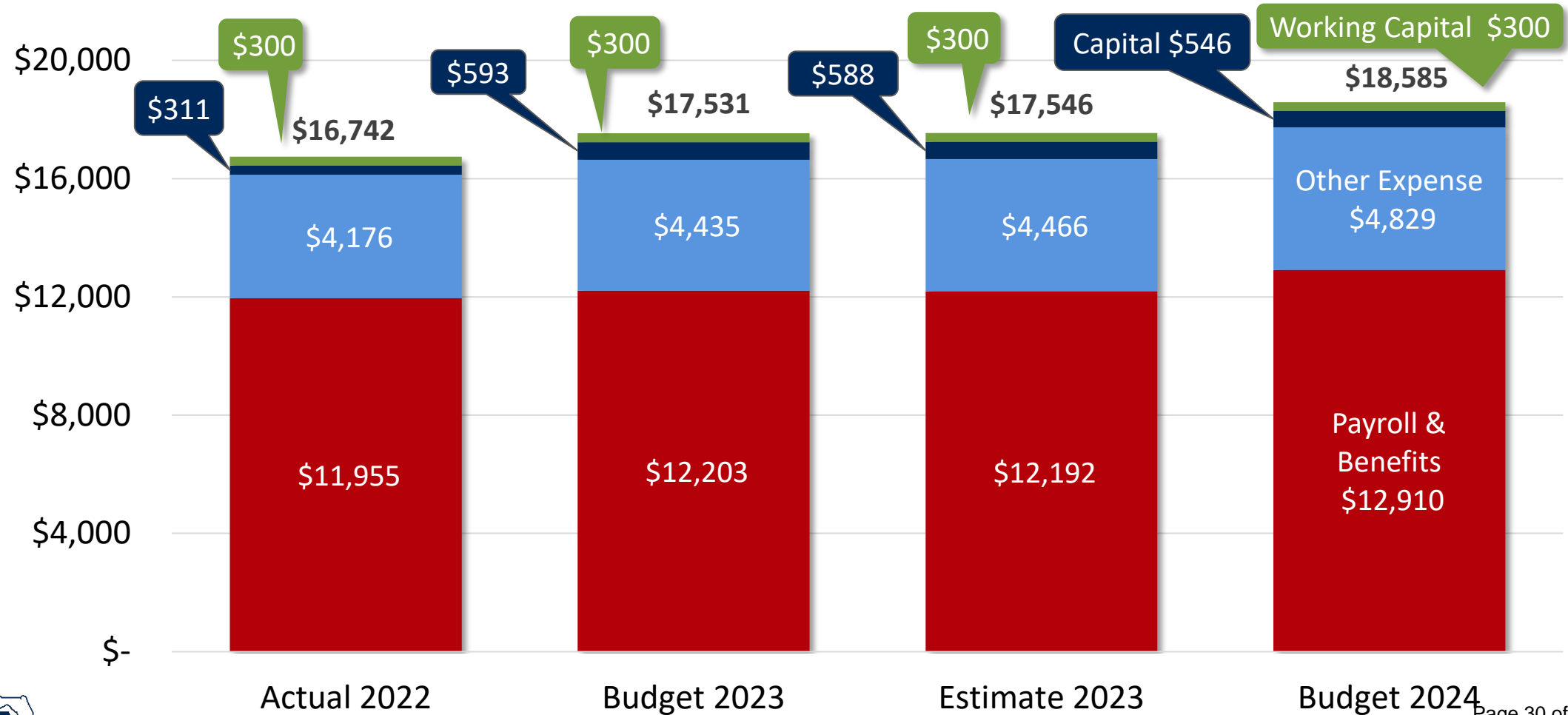
Same as Amounts Included in FY 2023 Budget

- \$300k continued working capital contributions
 - Board feedback has been that Development Fund and OPEB dollars should not be used to fund Agency working capital
 - Staff recommending continuing to fund Agency working capital at \$300,000 for FY 2024, same as funding level for FY 2023
- \$80k continued annual contribution to building maintenance fund per previous Board direction
- \$200k GM contingency for unforeseen expenses or other expenses above budgeted levels
- No additional changes to the Financial Commitment Authority Levels

FY 2024 Proposed Agency Budget is ~\$18.6M

6% Increase vs. FY23 Budget

FY 2024 Proposed Budget Comparison (\$Thousands)



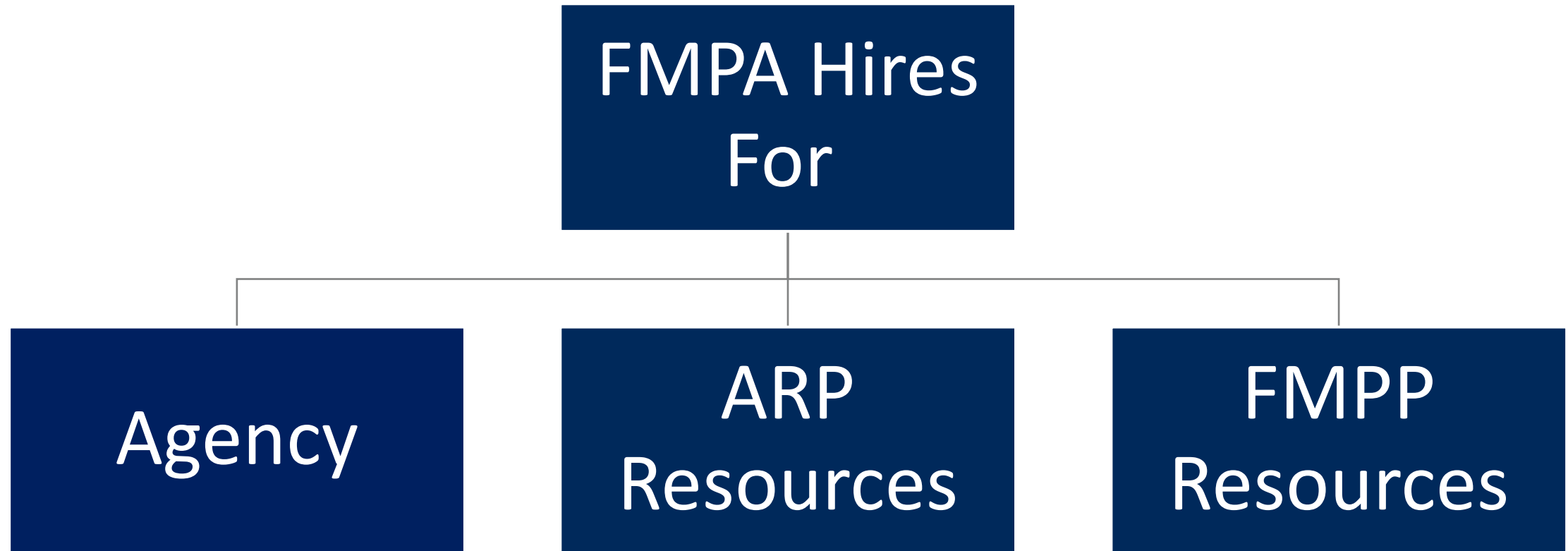
FY 2024 Budget 6% > FY 2023 Budget

Biggest Drivers are Payroll, Insurance and Consultants

FY 2024 Budget vs. FY 2023 Budget (\$Thousands)

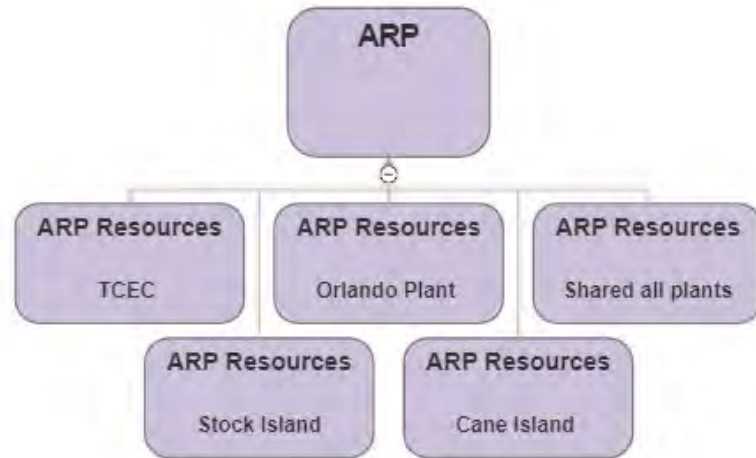


FMPA Provides Payroll Services for Additional Resources

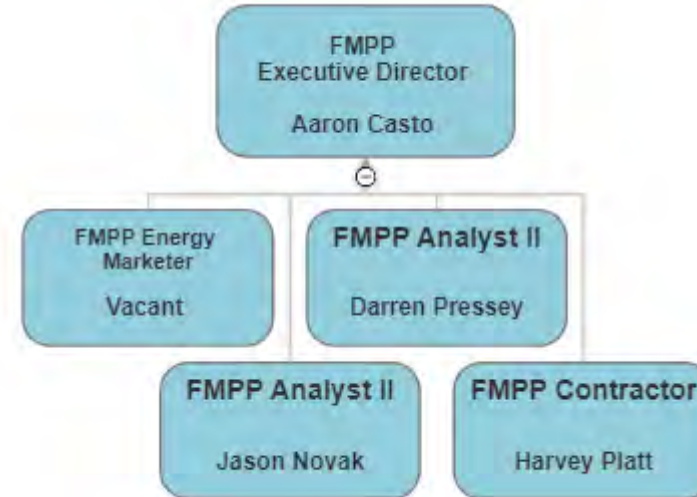


ARP and FMPP Resources

Not included in Agency Budget

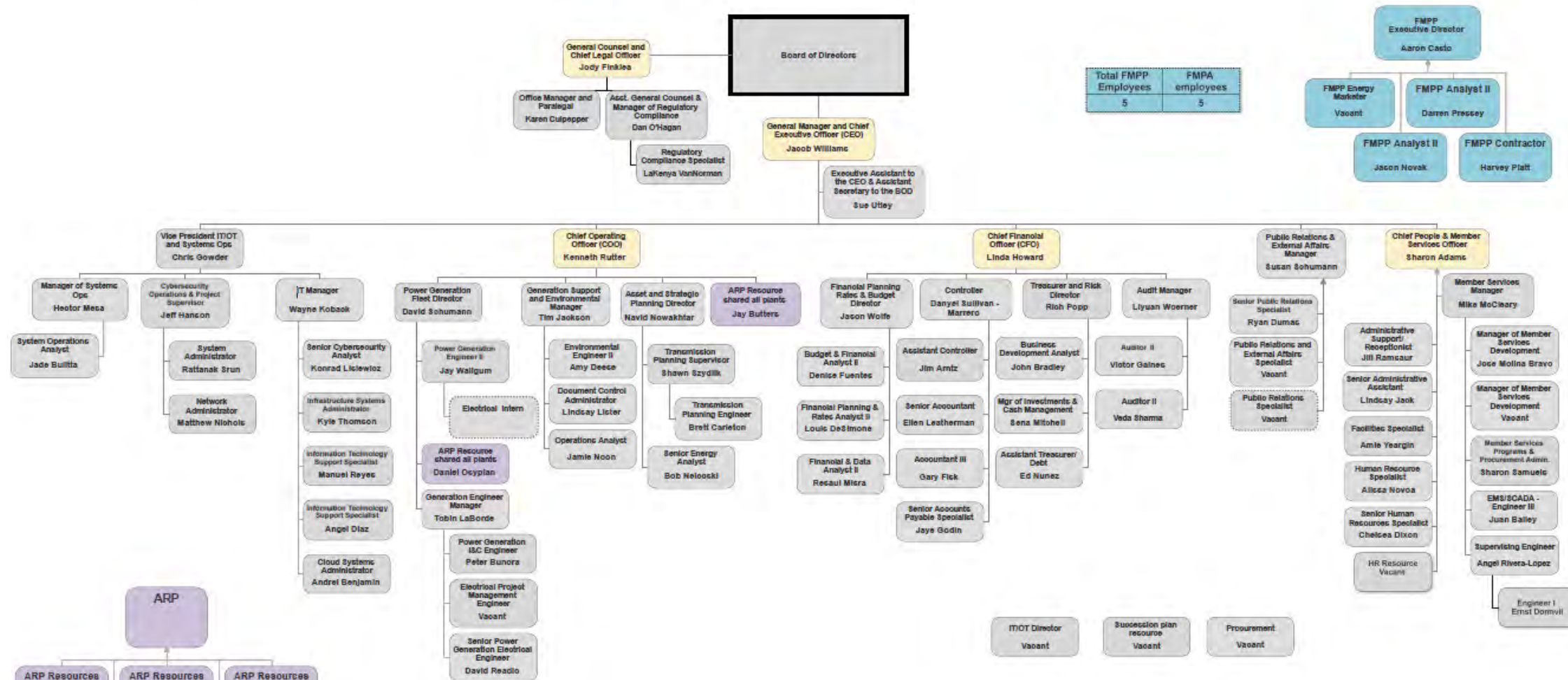


Site	Total Employees	FMPA Employs
Stock Island	10	1
Cane Island	45.5	0
Orlando Plant	11	11
TCEC	17	4
Shared all plants	2	2
Total	88	18

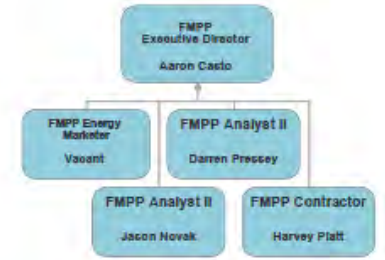


Total FMPP Employees	FMPA employees
5	5

2024 Budget FMPA Organization Chart



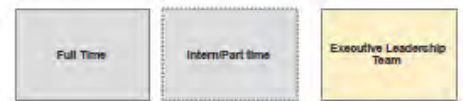
Total FMPA Employees	5
FMPA employees	5



Site	Total Employees	FMPA Emplys
Stock Island	10	1
Cane Island	48.5	0
Orlando Plant	11	11
TCEC	16	4
Shared all plants	2	2
Total	84.5	18

Number of Agency Positions FY 2024

Full Time	70
Part Time	1
Intern	1
Total	72



Recommended Motion

- Move approval of the Fiscal Year 2024 Agency general budget for recommendation to the Executive Committee for approval.

FISCAL YEAR 2024 BUDGET BOOK
AGENCY BUDGET



Agency Operating Budget - Fiscal Year 2024 Snapshot

	Actual Fiscal year	Actual Year to Date a/o Jan	Estimated Fiscal year	Budget Fiscal year	Budget Fiscal year	FY 2024 Budget Above/(Below)	FY 2024 Budget Above/(Below)	FY 2024 Budget Above/(Below)
	FY 2022	FY 2023	FY 2023	FY 2023	FY 2024	FY 2022 Actual	FY 2023 Est	FY 2023 Budget
Gross Payroll	8,656,458	2,888,665	8,911,247	8,911,247	9,285,121	628,663 7.3%	373,874 4.2%	373,874 4.2%
FICA & Medicare	659,504	204,403	569,481	569,481	710,312	50,808 7.7%	140,831 24.7%	140,831 24.7%
401A	939,899	325,508	876,124	876,124	928,512	(11,387) -1.2%	52,388 6.0%	52,388 6.0%
Long Term Care	11,933	7,697	15,000	15,000	11,936	3 0.0%	(3,064) -20.4%	(3,064) -20.4%
Healthcare Insurance	1,436,565	545,752	1,602,001	1,602,000	1,738,464	301,900 21.0%	136,463 8.5%	136,464 8.5%
Workers Comp Insurance	49,816	15,685	48,948	61,000	61,000	11,184 22.5%	12,052 24.6%	0 0.0%
Unemployment Compensation	275	-	1,000	1,000	1,000	725 263.6%	- 0.0%	- 0.0%
Recruit & Relocate	198,424	-	120,000	120,000	120,000	(78,424) -39.5%	- 0.0%	0 0.0%
Wellness	22,857	9,491	25,000	25,000	25,000	2,143 9.4%	0 0.0%	- 0.0%
Tuition Reimbursement	4,128	1,274	1,274	-	7,936	3,807 92.2%	6,662 523.1%	7,936 N/A
Employee Recognition	6,305	324	10,000	10,000	9,000	2,695 42.7%	(1,000) -10.0%	(1,000) -10.0%
Employee Activities	8,907	3,593	12,000	12,000	12,000	3,093 34.7%	0 0.0%	- 0.0%
Total Payroll & Benefits	11,995,072	4,002,391	12,192,074	12,202,852	12,910,281	915,209 7.6%	718,206 5.9%	707,429 5.8%
Employer Dues	213,084	150,075	229,275	229,300	264,425	51,341 24.1%	35,150 15.3%	35,125 15.3%
FCG-Florida Electric Power Coord Group	58,697	22,297	71,578	56,000	65,708	7,011 11.9%	(5,870) -8.2%	9,708 17.3%
Subscriptions	59,922	44,882	69,036	62,845	78,318	18,395 30.7%	9,282 13.4%	15,473 24.6%
Employee Dues	7,288	3,816	11,720	13,018	12,535	5,247 72.0%	815 7.0%	(483) -3.7%
Office Supplies	26,679	14,869	36,482	33,495	38,465	11,786 44.2%	1,983 5.4%	4,970 14.8%
Bank Charges	10,872	3,413	12,213	13,200	22,000	11,128 102.3%	9,787 80.1%	8,800 66.7%
Software	969,521	380,779	1,000,591	827,014	854,900	(114,621) -11.8%	(145,691) -14.6%	27,886 3.4%
Hardware	104,475	11,947	25,691	25,700	50,000	(54,475) -52.1%	24,309 94.6%	24,300 94.6%
Computer Supplies	34,786	5,083	23,926	23,925	18,500	(16,286) -46.8%	(5,426) -22.7%	(5,425) -22.7%
Postage	4,506	1,440	5,332	5,503	4,745	239 5.3%	(587) -11.0%	(758) -13.8%
Printing	7,261	10,943	12,544	15,000	15,500	8,239 113.5%	2,956 23.6%	500 3.3%
Telephone & Fax	42,504	14,386	26,900	26,900	52,500	9,996 23.5%	25,600 95.2%	25,600 95.2%
Phone Stipend	31,414	10,425	32,000	32,000	33,000	1,586 5.0%	1,000 3.1%	1,000 3.1%
Internet Charges	180,597	52,750	175,686	175,690	215,020	34,423 19.1%	39,334 22.4%	39,330 22.4%
GM's Contingency	-	10,750	10,750	200,000	200,000	200,000 N/A	189,250 1760.5%	0 0.0%
Business Travel	323,531	106,341	402,841	414,173	366,790	43,259 13.4%	(36,051) -8.9%	(47,383) -11.4%
Training	99,220	34,392	179,016	188,294	147,900	48,680 49.1%	(31,116) -17.4%	(40,394) -21.5%
Management Staff Training	24,359	12,572	30,000	30,000	30,000	5,641 23.2%	0 0.0%	- 0.0%
Meetings	40,528	11,817	47,850	61,554	69,200	28,672 70.7%	21,350 44.6%	7,646 12.4%
FMPA Board of Directors	46,650	-	35,000	35,000	43,000	(3,650) -7.8%	8,000 22.9%	8,000 22.9%
Readiness to Use Auto Allow. (7 Cars)	46,323	12,369	50,000	50,000	-	(46,323) -100.0%	(50,000) -100.0%	(50,000) -100.0%
All Other Operating Costs	10,395	4,316	16,059	17,455	21,130	10,735 103.3%	5,071 31.6%	3,675 21.1%
Total Operating Expense	2,342,614	919,661	2,504,489	2,536,066	2,603,636	261,022 11.1%	99,147 4.0%	67,570 2.7%
Lobbying	115,057	19,808	87,124	117,081	102,926	(12,130) -10.5%	15,802 18.1%	(14,155) -12.1%
Consultants	562,863	190,449	637,941	624,505	804,654	241,791 43.0%	166,713 26.1%	180,149 28.8%
Sponsorships	13,250	15,500	25,000	27,000	27,000	13,750 103.8%	2,000 8.0%	- 0.0%
Advertising	21,180	332	26,432	26,600	27,500	6,320 29.8%	1,068 4.0%	900 3.4%
Communications Projects & Special Events	18,991	265	23,450	25,460	25,550	6,559 34.5%	2,100 8.0%	90 0.4%
Outside Services & Consultants	731,340	226,355	799,948	820,646	987,630	256,290 35.0%	187,682 23.5%	166,984 20.3%



Agency Operating Budget - Fiscal Year 2024 Snapshot

	Actual Fiscal year	Actual Year to Date a/o Jan	Estimated Fiscal year	Budget Fiscal year	Budget Fiscal year	FY 2024 Budget Above/(Below)	FY 2024 Budget Above/(Below)	FY 2024 Budget Above/(Below)
	FY 2022	FY 2023	FY 2023	FY 2023	FY 2024	FY 2022 Actual	FY 2023 Est	FY 2023 Budget
Cyber & Property Insurance	129,974	49,374	181,797	128,000	204,200	74,226 57.1%	22,403 12.3%	76,200 59.5%
Excess Liability Insurance	342,762	116,622	362,587	360,000	390,000	47,238 13.8%	27,413 7.6%	30,000 8.3%
Auto Insurance	12,498	4,032	12,096	13,000	12,000	(498) -4.0%	(96) -0.8%	(1,000) -7.7%
Officers Liability Insurance	168,290	61,155	187,272	167,000	193,000	24,710 14.7%	5,728 3.1%	26,000 15.6%
Utilities (Electric/Garbage/Water)	102,563	41,149	114,887	101,920	118,500	15,937 15.5%	3,613 3.1%	16,580 16.3%
Office Furniture	25,620	3,380	12,500	12,500	12,700	(12,920) -50.4%	200 1.6%	200 1.6%
Building Services	67,022	23,444	79,643	79,656	86,210	19,188 28.6%	6,567 8.2%	6,554 8.2%
Building & Equipment Repairs	122,034	18,997	115,865	122,015	124,375	2,341 1.9%	8,510 7.3%	2,360 1.9%
Alarm Systems	5,895	5,238	9,465	9,510	10,160	4,265 72.4%	695 7.3%	650 6.8%
Property Dues	4,403	4,427	5,115	4,870	6,420	2,017 45.8%	1,305 25.5%	1,550 31.8%
Building, Maintenance, Equipment, & Insurance	981,060	327,818	1,081,228	998,470	1,157,565	176,505 18.0%	76,337 7.1%	159,095 15.9%
Capital	311,988	33,575	588,078	593,000	546,000	234,012 75.0%	(42,078) -7.2%	(47,000) -7.9%
Capital	311,988	33,575	588,078	593,000	546,000	234,012 75.0%	(42,078) -7.2%	(47,000) -7.9%
Agency Budget Working Capital Fund	300,000	100,000	300,000	300,000	300,000	- 0.0%	- 0.0%	- 0.0%
Working Capital	300,000	100,000	300,000	300,000	300,000	- 0.0%	- 0.0%	- 0.0%
Agency Building Maintenance Fund	80,040	26,667	80,000	80,000	80,000	(40) 0.0%	0 0.0%	- 0.0%
Building Maintenance Fund	80,040	26,667	80,000	80,000	80,000	(40) 0.0%	0 0.0%	- 0.0%
Balance Sheet Items	692,028	160,241	968,077	973,000	926,000	233,972 33.8%	(42,077) -4.3%	(47,000) -4.8%
Agency Expenses (Budget Based)	16,742,115	5,636,467	17,545,817	17,531,034	18,585,112	1,842,997 11.0%	1,039,295 5.9%	1,054,078 6.0%

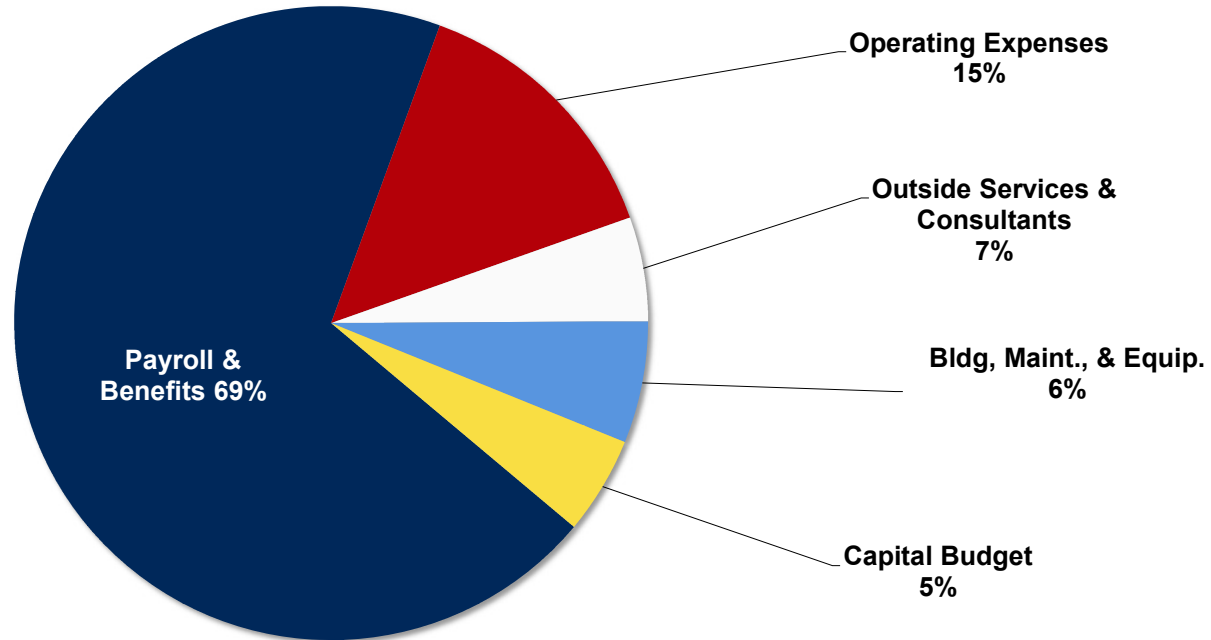
Florida Municipal Power Agency
Agency Operating Budget - Fiscal Year 2024
Whole Thousands (US\$)

Cost Summary by Department

Department	Manager	Dept #	FY23 Budget	FY24 Budget	Bdgt Increase/ [Decrease]	% Change
I. Executive Division						
Administration	Williams, J.	AGN	\$ 281	\$ 292	\$ 11	4%
Total Executive Division			281	292	11	4%
II. Human Resources and Shared Services Division						
Human Resources/Payroll	Adams, S.	HRD	12,440	13,109	669	5%
Member Services	McCleary, M	MBR	250	331	81	33%
Building Maintenance	Adams, S.	ADM	349	314	(36)	(10%)
Total Human Resources and Shared Services Division			13,039	13,754	715	5%
III. IT/OT and System Operations						
Information Services	Koback, W.	ITD	1,253	1,198	(55)	(4%)
Cyber Security	Gowder, C.	CBR	34	34	(0)	(1%)
System Operations	Mesa, H.	OPS	27	16	(11)	(41%)
Total IT/OT and Cyber Security Division			1,315	1,248	(67)	(5%)
IV. Power Resources Division						
Power Resources	Rutter, K.	PWR	44	40	(4)	(8%)
Business Development & Planning	Nowakhtar, N.	PLN	14	32	18	126%
Fleet Generation	Schumann, D.	GEN	53	28	(25)	(47%)
Generation Support	Jackson, T.	GES	-	34	34	100.0%
Generation Engineering	LaBorde, T.	GEE	-	23	23	100.0%
Transmission Planning (Department No Longer Exists)	N/A	TPS	44	-	(44)	(100%)
Total Power Resources Division			155	157	2	1%
V. Finance Division						
CFO Finance	Howard, L.	FIN	8	7	(2)	(21%)
Accounting	Sullivan-Marrero, D.	ACC	134	169	35	26%
Treasury	Popp, R.	TSY	214	358	144	67%
Risk Management	Popp, R.	RSK	754	907	153	20%
Financial Planning and Analysis	Wolfe, J.	FPA	19	15	(4)	(22%)
Contract Compliance	Woerner, L.	CNT	18	9	(9)	(49%)
Total Finance Division			1,148	1,465	317	28%
VI. Public Relations & External Affairs						
Public Relations	Schumann, S.	PRD	364	365	1	0%
Total Public Relations & External Affairs Division			364	365	1	0%
VII. Legal and Compliance Division						
Legal	Finklea, J.	LGL	167	148	(19)	(11%)
Regulatory Compliance	O'Hagan, D.	REG	89	81	(8)	(9%)
Total Legal and Compliance Division			256	229	(27)	(10%)
VIII. Balance Sheet Items - To be Capitalized						
			973	1,075	102	10%
Grand Total			\$ 17,531	\$ 18,585	\$ 1,054	6%

**Florida Municipal Power Agency
Operating Budget - Fiscal Year 2024**

Total Agency Expenses



In \$Millions

Payroll & Benefits		Operating Expenses		Outside Svcs & Consultants		Bldg, Maint., & Equip.		Capital Budget	
Payroll	\$9.285	Dues & Subscrip.	\$0.343	Consulting Fees	\$0.805	Bldg Svc & Repair	\$0.211	Capital Expenditures	\$0.546
FICA	0.710	Office Supplies	0.038	Lobbying	0.103	Insurance Premiums	0.799	Bldg maint Fund	0.080
401A Contributions	0.929	Postage	0.005	Advertising	0.028	Utilities	0.119	Working Capital	0.300
Med/Life Insur./OPEB	1.738	Telephone & Internet	1.155	Comm Proj & Sp. Events	0.026	Office Furniture	0.013		
Wrkm Comp	0.061	Mtgs., Confs, Trvl, Trng	0.614	Sponsorships	0.027	Alarm System	0.010	Total	\$0.926
Recruit & Reloc.	0.120	Autos	0.000			Property Dues	0.006		
LTC	0.012	Contingency	0.200						
Employee EOC & Wellness	0.055	Software	0.855						
		Hardware	0.050						
		Other Operating Costs	(0.657)						
Total	\$12.910	Total	\$2.604	Total	\$0.988	Total	\$1.158		

Overview of FMPA's Agency Budget

FY 2023 Budget VS. FY 2024 Budget

Whole Thousands (US\$)

Change in Budget from prior year		What is driving this change			
Budget FY 23	\$ 17,531	(1) Payroll	\$ 515	49%	
Budget FY 24	\$ 18,585	(2) Benefits	\$ 193	18%	
		(3) Operating Expense	\$ 68	6%	
		(4) Outside Services	\$ 167	16%	
		(5) Building Maintenance	\$ 159	15%	
		(6) Balance Sheet Items	\$ (47)	-4%	
Difference	\$ 1,054 6%		\$ 1,054	100%	

(1) Payroll

Payroll	\$ 374
Payroll Taxes	\$ 141
	\$ 515

(4) Outside Services

Consultants	\$ 180
Communications Projects & Special Events	\$ 0
Lobbying	\$ (14)
Other Miscellaneous Costs	\$ 1
	\$ 167

(2) Benefits

Healthcare Insurance	\$ 136
401A Contributions	\$ 52
Other Miscellaneous Costs	\$ 4
	\$ 193

(5) Building Maintenance & Equipment

Building Maintenance and Repairs	\$ 2
Excess Liability Insurance	\$ 30
Utilities (Electric/Garbage/Water)	\$ 17
Officers Liability Insurance	\$ 26
Other Miscellaneous Costs	\$ 84
	\$ 159

(3) Operating Expense

Computer Hardware	\$ 24
Subscriptions	\$ 15
Computer Software	\$ 28
Training	\$ (40)
Meetings	\$ 8
Business Travel	\$ (47)
Other Miscellaneous Costs	\$ 80
	\$ 68

(6) Balance Sheet Items

Capital Expenditures	\$ (47)
Agency Budget Working Capital Funding	\$ -
Other Balance Sheet Items	\$ -
	\$ (47)

Overview of FMPA's Agency Budget

FY 2023 Estimate VS. FY 2024 Budget

Whole Thousands (US\$)

Change in Budget from prior year		What is driving this change		
Estimated FY 23	\$ 17,546	(1) Payroll	\$ 515	50%
Budget FY 24	\$ 18,585	(2) Benefits	\$ 204	20%
		(3) Operating Expense	\$ 99	10%
		(4) Outside Services	\$ 188	18%
		(5) Building Maintenance	\$ 76	7%
		(6) Balance Sheet Items	\$ (42)	-4%
Difference	\$ 1,039 6%		\$ 1,039	100%

(1) Payroll

Payroll	\$ 374
Payroll Taxes	\$ 141
	\$ 515

(2) Benefits

Healthcare Insurance	\$ 136
401A Contributions	\$ 52
Other Miscellaneous Costs	\$ 15
	\$ 204

(3) Operating Expense

Computer Hardware	\$ 24
Subscriptions	\$ 9
Computer Software	\$ (146)
Training	\$ (31)
Meetings	\$ 21
Business Travel	\$ (36)
Other Miscellaneous Costs	\$ 257
	\$ 99

(4) Outside Services

Consultants	\$ 167
Communications Projects & Special Events	\$ 2
Lobbying	\$ 16
Other Miscellaneous Costs	\$ 3
	\$ 188

(5) Building Maintenance & Equipment

Building Maintenance and Repairs	\$ 9
Excess Liability Insurance	\$ 27
Utilities (Electric/Garbage/Water)	\$ 4
Officers Liability Insurance	\$ 6
Other Miscellaneous Costs	\$ 31
	\$ 76

(6) Balance Sheet Items

Capital Expenditures	\$ (42)
Agency Budget Working Capital Funding	\$ 0
Other Balance Sheet Items	\$ -
	\$ (42)

Overview of FMPA's Agency Budget

FY 2022 Actual VS. FY2024 Budget
Whole Thousands (US\$)

Change in Budget from FY 2022 Actual			What is driving this change			
Actual FY 22	\$	16,742	(1) Payroll	\$	679	37%
Budget FY 24	\$	18,585	(2) Benefits	\$	236	13%
			(3) Operating Expense	\$	261	14%
			(4) Outside Services	\$	256	14%
			(5) Building Maintenance	\$	177	10%
			(6) Balance Sheet Items	\$	234	13%
Difference	\$	1,843		\$	1,843	100%
		11%				

(1) Payroll

Payroll	\$	629
Payroll Taxes	\$	51
	\$	<u>679</u>

(4) Outside Services

Consultants	\$	242
Communications Projects & Special Events	\$	7
Lobbying	\$	(12)
Other Miscellaneous Costs	\$	20
	\$	<u>256</u>

(2) Benefits

Healthcare Insurance	\$	302
401A Contributions	\$	(11)
Other Miscellaneous Costs	\$	(55)
	\$	<u>236</u>

(5) Building Maintenance & Equipment

Building Maintenance and Repairs	\$	2
Excess Liability Insurance	\$	47
Utilities (Electric/Garbage/Water)	\$	16
Officers Liability Insurance	\$	25
Other Miscellaneous Costs	\$	86
	\$	<u>177</u>

(3) Operating Expense

Computer Hardware	\$	(54)
Subscriptions	\$	18
Computer Software	\$	(115)
Training	\$	49
Meetings	\$	29
Business Travel	\$	43
Other Miscellaneous Costs	\$	291
	\$	<u>261</u>

(6) Balance Sheet Items

Capital Expenditures	\$	234
Agency Budget Working Capital Funding	\$	(0)
Other Balance Sheet Items	\$	-
	\$	<u>234</u>

**Florida Municipal Power Agency
FY2023 VS. FY2024 Capital Budgets**

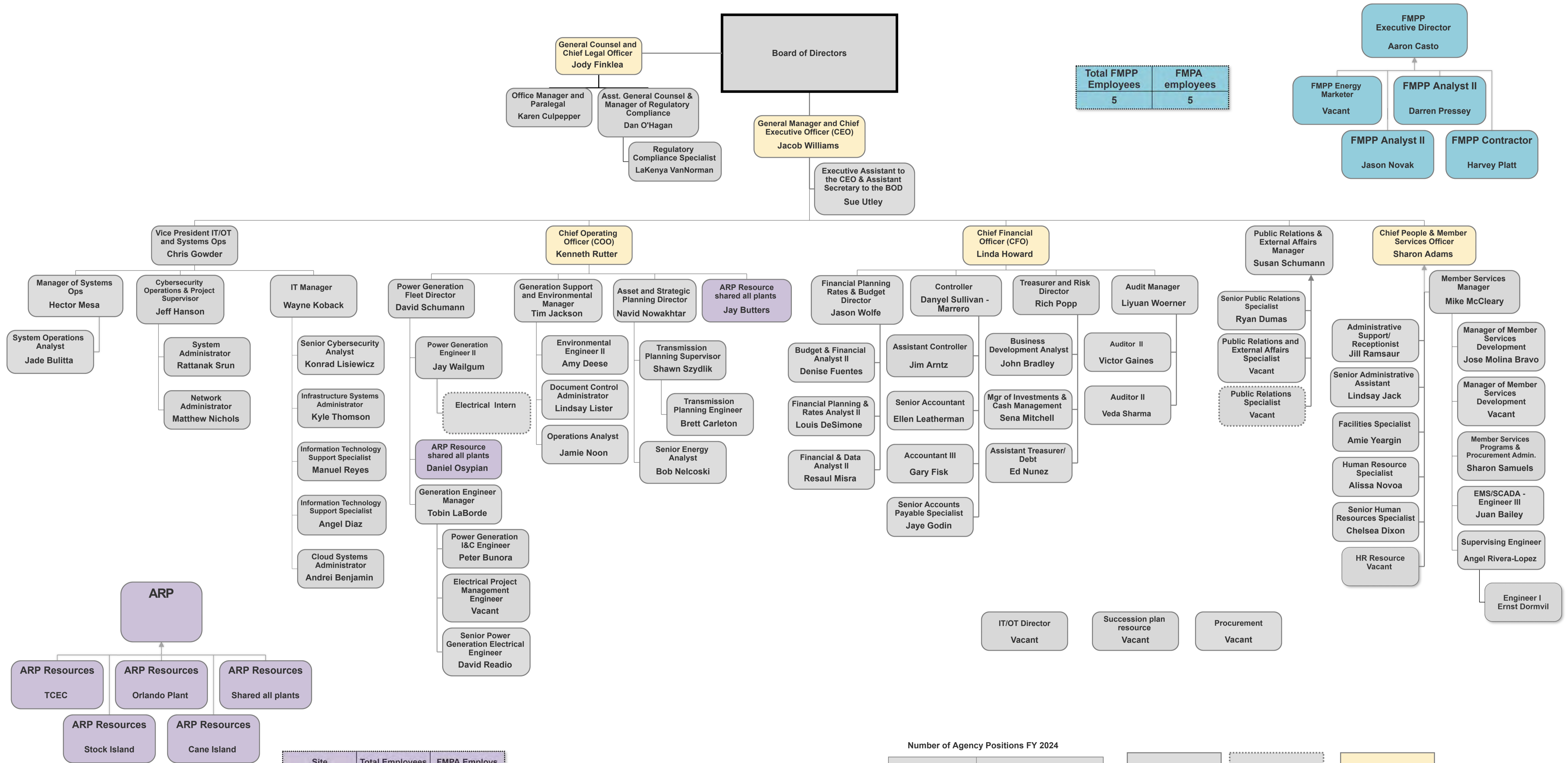
Capital Budget for FY2023

Building Maintenance			<u>Total</u>
Capital Improvements LED Lighting Project			135,000
Capital Systems Furniture			15,000
HARDWARE/SOFTWARE			
Description	Qty	Unit Price	Ext. Price
Backup upgrades (4 yr replacement)	1	95,000	95,000
Infrastructure upgrades	1	125,000	125,000
Onprem Storage Array for Local Backups	1	40,000	40,000
Data storage replacements (EOL)	1	170,000	170,000
Wireless for building	1	13,000	13,000
			<u>443,000</u>
Total Agency Capital Budget FY2023			<u><u>593,000</u></u>

Capital Budget for FY2024

Building Maintenance			<u>Total</u>
Capital Improvements LED Lighting Project			50,000
Replace Fire Alarm Control Panel			25,000
Hardware/Software			
Description	Qty	Unit Price	Ext. Price
HCI Enviroment	1	325,000	325,000
New Phone System Servers	1	80,000	80,000
Wireless for building	1	55,000	55,000
			<u>460,000</u>
Member Services			
PMI iVS 35			11,000
Total Agency Capital Budget FY2024			<u><u>546,000</u></u>

2024 Budget FMPA Organization Chart



Site	Total Employees	FMPA Employs
Stock Island	10	1
Cane Island	45.5	0
Orlando Plant	11	11
TCEC	16	4
Shared all plants	2	2
Total	84.5	18

Proposed 2024 Salary Ranges

Job Title	Market Grade	Min	Mid	Max
Document Control Administrator				
Administrative Assistant	3	\$46,125	\$57,657	\$69,188
Public Relations Coordinator		\$47,970	\$59,963	\$71,955
Facilities Specialist				
Office Manager and Paralegal	4	\$50,484	\$63,105	\$75,726
Senior Administrative Specialist		\$52,503	\$65,629	\$78,755
Senior Accounts Payable Specialist				
Human Resource Assistant				
IT Support Specialist				
IT Support Specialist	6	\$60,850	\$76,062	\$91,274
Human Resource Specialist		\$63,284	\$79,104	\$94,925
Public Relations Specialist				
Member Services Programs & Procurement Administrator				
Senior Human Resource Specialist	7	\$67,011	\$83,764	\$100,517
Auditor II		\$69,691	\$87,114	\$104,537
Auditor II				
Financial Planning & Rates Analyst II				
Accountant III				
Network Administrator	8	\$73,946	\$92,433	\$110,920
Operations Analyst		\$76,904	\$96,130	\$115,357
Senior Energy Analyst				
Financial and Data Analyst II				
Budget and Financial Analyst II				
Procurement Specialist				
Senior Public Relations Specialist				
Senior Accountant				
Environmental Engineer II				
Cloud Systems Administrator				
System Administrator	9	\$81,767	\$102,208	\$122,649
Assistant Treasurer - Investments		\$85,037	\$106,296	\$127,555
Assistant Treasurer - Debt				
Manager of Investments and Cash Management				
Electrical Project Management Engineer				
System Operation Analyst				
Assistant Controller				
Executive Assistant to the CEO-Asst. Sec. Bd. Dir.				
Regulatory Compliance Specialist				

Cybersecurity Operations and Projcet Supervisor	10	\$90,597	\$113,246	\$135,895
Senior Cybersecurity Analyst		\$94,221	\$117,775	\$141,331
Supervising Engineer				
Business Development Analyst				
Power Generation Engineer (New Budgeted position)				
Infrastrucutre Systems Administrator				
Transmission Planning Engineer				
Manager of Member Services Development				
Manager of Member Services Development				
EMS-SCADA Engineer III				
Transmission Planning Supervisor	11	\$100,585	\$125,731	\$150,878
Audit Manager		\$104,608	\$130,760	\$156,913
Controller-Accounting Manager				
Senior Power Generation Electrical Engineer				
Power Generation I & C Engineer				
IT Manager				
Public Relations & External Affairs Manager				
Member Services Manager				
Manager of Systems Operations	12	\$111,901	\$139,877	\$167,852
Power Generation Engineer and Project Manager		\$116,377	\$145,472	\$174,566
Generation Engineer and Analytics Manager				
Resource and Strategic Planning Director				
Treasurer and Risk Director	13	\$124,490	\$155,612	\$186,735
Financial Planning Rates and Budget Director		\$129,470	\$161,837	\$194,205
Engineering Services Director				
Power Generation Fleet Director	14	\$138,495	\$173,119	\$207,743
Asst. General Counsel & Mgr. of Reg. Compliance		\$144,035	\$180,044	\$216,052
Vice President of IT/OT and Systems Operations	15	\$140,069	\$192,594	\$245,120
		\$145,672	\$200,298	\$254,925
Chief People and Member Services Officer	16	\$159,578	\$223,410	\$287,241
Chief Financial Officer		\$165,961	\$232,346	\$298,731
Chief Operating Officer	17	\$185,111	\$259,156	\$333,200
		\$192,515	\$269,522	\$346,528

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Accounting	921-240-AGENCY-ACC-000	Office Supplies	(62)	428	176	211	211	200	250	50
	921-670-AGENCY-ACC-000	Travel	0	250	1,286	656	1,356	1,000	1,000	0
	921-671-AGENCY-ACC-000	Meetings	362	30	474	373	1,000	1,000	1,000	0
	921-701-AGENCY-ACC-000	Late Fees	0	0	30	0	0	0	0	0
	923-120-AGENCY-ACC-000	Financial Consultant	7,936	11,326	0	0	0	0	22,000	22,000
	923-140-AGENCY-ACC-000	Audit Fees	111,314	115,436	115,548	93,960	126,010	115,465	129,154	13,689
	923-170-AGENCY-ACC-000	IT Consulting Services	0	463	5,948	926	4,926	7,300	6,000	(1,300)
	926-635-AGENCY-ACC-000	Tuition Reimbursement	2,218	6,654	2,218	0	0	0	0	0
	926-639-AGENCY-ACC-000	Training	8,097	8,145	8,020	388	9,000	9,000	9,500	500
	926-653-AGENCY-ACC-000	Employee Dues	410	275	389	140	733	405	485	80
ACC Total			130,275	143,006	134,088	96,653	143,235	134,370	169,389	35,019

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Building Maintenance	921-240-AGENCY-ADM-000	Office Supplies	19,358	13,844	13,981	6,248	21,500	21,500	21,100	(400)
	921-312-AGENCY-ADM-000	Utilities - Electric	62,033	66,884	80,754	38,067	97,067	84,000	100,000	16,000
	921-313-AGENCY-ADM-000	Utilities - Water & Sewer	9,599	13,593	16,704	1,496	12,500	12,500	12,500	0
	921-314-AGENCY-ADM-000	Utilities - Garbage	2,352	2,401	2,696	966	2,900	2,900	3,000	100
	921-331-AGENCY-ADM-000	Office Equipment Repair	0	250	0	0	0	0	0	0
	921-333-AGENCY-ADM-000	Office Furniture	22,550	21,733	25,620	3,380	12,500	12,500	12,700	200
	921-340-AGENCY-ADM-000	Property Association Dues	3,488	2,933	3,050	3,329	3,329	3,600	3,950	350
	921-351-AGENCY-ADM-000	Auto Gas - Repair	1,250	1,602	1,707	317	3,545	3,545	3,070	(475)
	921-650-AGENCY-ADM-000	Employer Dues	284	284	284	0	300	300	325	25
	921-670-AGENCY-ADM-000	Travel	0	0	162	0	0	0	0	0
	921-671-AGENCY-ADM-000	Meetings	0	33	0	0	0	0	0	0
	926-639-AGENCY-ADM-000	Training	2,735	203	1,512	158	3,700	3,700	3,000	(700)
	930-900-AGENCY-ADM-000	Advertising	50	65	65	0	100	100	100	0
	935-300-AGENCY-ADM-000	Janitorial	40,371	37,245	43,973	17,596	52,050	52,050	50,970	(1,080)
	935-301-AGENCY-ADM-000	Grounds Services (Lawn/Irriga)	25,009	16,741	16,794	3,897	21,450	21,450	29,000	7,550
	935-302-AGENCY-ADM-000	Plumbing & Electrical	7,428	16,577	20,999	3,268	21,000	21,000	21,000	0
	935-303-AGENCY-ADM-000	AC Inspection & Repair	11,426	22,286	31,512	7,628	26,300	26,300	26,940	640
	935-304-AGENCY-ADM-000	Building Maintenance	21,727	38,097	69,040	8,100	65,700	73,575	75,175	1,600
	935-310-AGENCY-ADM-000	Security Monitoring	5,262	6,048	5,620	5,163	9,150	9,150	9,800	650
	935-317-AGENCY-ADM-000	Pest / Termite Control	480	828	1,320	400	1,200	1,200	1,200	0
999-240-AGENCY-ADM-BMF	Transfer to Other Bus Unit	80,000	80,000	80,040	26,667	80,000	80,000	80,000	0	
999-500-AGENCY-ADM-000	Capital Expenditure	45,453	157,125	219,941	2,455	145,078	150,000	75,000	(75,000)	
ADM Total			360,853	498,772	635,775	129,134	579,370	579,370	528,830	(50,540)

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Administration	921-220-AGENCY-AGN-000	Books - Publications - Subscri	1,165	474	1,171	596	971	750	1,000	250
	921-240-AGENCY-AGN-000	Office Supplies	183	51	181	0	0	200	200	0
	921-650-AGENCY-AGN-000	Employer Dues	950	700	700	995	1,695	800	1,000	200
	921-670-AGENCY-AGN-000	Travel	17,675	14,255	20,289	10,073	13,073	30,000	32,000	2,000
	921-671-AGENCY-AGN-000	Meetings	4,638	14,401	12,270	3,529	6,529	14,000	15,000	1,000
	921-811-AGENCY-AGN-000	Sponsorships	0	5,000	0	500	500	0	0	0
	923-100-AGENCY-AGN-000	Contract Consultants	0	4,747	0	0	0	0	0	0
	926-639-AGENCY-AGN-000	Training	149	1,708	256	13	13	500	0	(500)
	930-740-AGENCY-AGN-000	EC Member Travel Reimbursement	2,500	43,129	46,650	0	35,000	35,000	43,000	8,000
	930-900-AGENCY-AGN-000	Advertising	54	0	0	0	0	0	0	0
	930-990-AGENCY-AGN-000	Contingency	2,800	0	0	10,750	10,750	200,000	200,000	0
999-240-AGENCY-AGN-000	Transfer to Other Bus Unit	0	300,000	300,000	100,000	300,000	300,000	300,000	0	
AGN Total			30,114	384,464	381,517	126,456	368,531	581,250	592,200	10,950

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Cyber Security	921-240-AGENCY-CBR-000	Office Supplies	2,992	1,042	0	0	0	0	0	0
	921-670-AGENCY-CBR-000	Travel	4,310	1,759	6,020	330	330	0	0	0
	921-670-AGENCY-CBR-ARP	Travel	17,576	14,003	24,403	12,962	30,962	34,100	33,800	(300)
	921-671-AGENCY-CBR-ARP	Meetings	676	1,739	50	0	0	0	0	0
	921-910-AGENCY-CBR-ARP	Software Purchases & Renewals	0	0	236	0	0	0	0	0
	921-920-AGENCY-CBR-000	Maintenance Support Agreements	0	0	465	0	0	0	0	0
	921-930-AGENCY-CBR-ARP	Computer Hardware	0	0	1,393	0	0	0	0	0
	926-639-AGENCY-CBR-000	Training	0	5,145	0	0	0	0	0	0
	926-639-AGENCY-CBR-ARP	Training	19,445	4,465	2,650	2,667	2,667	0	0	0
CBR Total			44,999	28,152	35,217	15,959	33,959	34,100	33,800	(300)

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Contract Compliance	921-220-AGENCY-CNT-000	Books - Publications - Subscri	0	0	0	313	313	0	0	0
	921-240-AGENCY-CNT-000	Office Supplies	505	0	0	0	500	500	0	(500)
	921-670-AGENCY-CNT-000	Travel	457	(14)	122	531	21,031	500	450	(50)
	921-670-AGENCY-CNT-ARP	Travel	479	218	0	0	450	450	450	0
	926-639-AGENCY-CNT-000	Training	5,640	4,752	1,495	1,593	6,300	6,300	6,300	0
	926-653-AGENCY-CNT-000	Employee Dues	725	295	400	1,939	1,939	1,025	2,000	975
	921-670-AGENCY-JON-LU2	Travel	0	4,291	0	0	0	9,200	0	(9,200)
	921-670-AGENCY-JON-ST1	Travel	1,733	0	117	0	0	0	0	0
	921-670-AGENCY-JON-ST2	Travel	327	417	0	0	0	0	0	0
	923-100-AGENCY-JON-LU2	Contract Consultants	0	0	23,443	7,004	0	0	0	0
CNT Total			9,866	9,959	25,577	11,381	30,534	17,975	9,200	(8,775)

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
CFO Finance	921-220-AGENCY-FIN-000	Books - Publications - Subscri	572	1,322	627	0	600	600	700	100
	921-240-AGENCY-FIN-000	Office Supplies	0	200	0	0	0	250	100	(150)
	921-670-AGENCY-FIN-000	Travel	604	896	2,186	70	2,570	3,100	2,500	(600)
	923-100-AGENCY-FIN-000	Contract Consultants	0	0	0	10,833	0	0	0	0
	926-639-AGENCY-FIN-000	Training	4,687	1,587	2,159	174	674	3,000	2,400	(600)
	926-653-AGENCY-FIN-000	Employee Dues	920	310	590	0	450	1,320	800	(520)
FIN Total			6,783	4,315	5,562	11,077	4,294	8,270	6,500	(1,770)

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Financial Planning and Analysis	921-220-AGENCY-FPA-000	Books - Publications - Subscri	266	0	675	0	0	252	300	48
	921-334-AGENCY-FPA-000	Office Equipment	960	0	0	0	0	0	0	0
	921-670-AGENCY-FPA-000	Travel	551	0	0	0	500	750	500	(250)
	921-670-AGENCY-FPA-ARP	Travel	864	0	0	0	600	1,050	500	(550)
	923-100-AGENCY-FPA-000	Contract Consultants	0	0	0	0	0	5,000	0	(5,000)
	926-635-AGENCY-FPA-000	Tuition Reimbursement	0	0	0	0	0	0	4,436	4,436
	926-639-AGENCY-FPA-000	Training	17,915	8,202	10,151	272	11,272	12,000	9,000	(3,000)
	926-653-AGENCY-FPA-000	Employee Dues	370	0	100	0	100	200	200	0
FPA Total			20,927	8,202	10,926	272	12,472	19,252	14,936	(4,316)

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Generation Engineering	921-240-AGENCY-GEE-000	Office Supplies	0	0	0	0	0	0	400	400
	921-670-AGENCY-GEE-ARP	Travel	0	0	0	0	0	0	15,000	15,000
	921-671-AGENCY-GEE-ARP	Meetings	0	0	0	0	0	0	1,200	1,200
	926-639-AGENCY-GEE-000	Training	0	0	0	0	0	0	3,000	3,000
	926-639-AGENCY-GEE-ARP	Training	0	0	0	0	0	0	3,000	3,000
	926-653-AGENCY-GEE-000	Employee Dues	0	0	0	0	0	0	200	200
GEE Total			0	0	0	0	0	0	22,800	22,800

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Fleet Generation	921-240-AGENCY-GEN-000	Office Supplies	240	0	59	0	0	150	400	250
	921-670-AGENCY-GEN-000	Travel	159	149	830	0	0	0	0	0
	921-670-AGENCY-GEN-ARP	Travel	25,632	25,554	73,896	21,819	42,930	42,930	20,000	(22,930)
	921-671-AGENCY-GEN-ARP	Meetings	178	503	460	0	1,000	5,100	1,200	(3,900)
	926-639-AGENCY-GEN-000	Training	1,589	6,701	1,440	2,919	4,520	4,520	3,500	(1,020)
	926-639-AGENCY-GEN-ARP	Training	0	0	0	2,495	2,495	0	2,500	2,500
	926-653-AGENCY-GEN-000	Employee Dues	0	0	0	99	198	158	200	42
GEN Total			27,798	32,907	76,685	27,331	51,142	52,858	27,800	(25,058)

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Generation Support	921-240-AGENCY-GES-000	Office Supplies	0	0	0	0	0	0	240	240
	921-670-AGENCY-GES-ARP	Travel	0	0	0	0	0	0	27,600	27,600
	921-671-AGENCY-GES-ARP	Meetings	0	0	0	0	0	0	1,200	1,200
	926-639-AGENCY-GES-000	Training	0	0	0	0	0	0	2,300	2,300
	926-639-AGENCY-GES-ARP	Training	0	0	0	0	0	0	2,500	2,500
	926-653-AGENCY-GES-000	Employee Dues	0	0	0	0	0	0	200	200
GES Total			0	0	0	0	0	0	34,040	34,040

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Human Resources/Payroll	920-600-AGENCY-HRD-000	A&G - Gross Wages	7,994,239	8,308,893	8,656,458	2,888,665	8,911,247	8,911,247	9,285,121	373,874
	920-644-AGENCY-HRD-000	A&G - Social Security	558,118	602,976	659,504	204,403	569,481	569,481	710,312	140,831
	920-680-AGENCY-HRD-000	A&G - Temporary Help	47,399	0	14,152	0	40,000	40,000	40,000	0
	921-230-AGENCY-HRD-000	Shipping - Freight - Postage	9,820	4,709	3,906	1,368	4,700	4,700	4,000	(700)
	921-240-AGENCY-HRD-000	Office Supplies	1,292	2,602	1,795	801	2,500	2,500	2,000	(500)
	921-351-AGENCY-HRD-000	Auto Gas - Repair	75	0	0	0	0	0	0	0
	921-643-AGENCY-HRD-000	Unemployment	1,010	165	275	0	1,000	1,000	1,000	0
	921-650-AGENCY-HRD-000	Employer Dues	6,169	6,169	6,354	0	6,200	6,200	6,500	300
	921-670-AGENCY-HRD-000	Travel	2,890	1,797	6,177	2,006	2,006	2,000	2,000	(0)
	921-671-AGENCY-HRD-000	Meetings	17,724	13,936	15,305	6,104	25,000	25,000	25,000	0
	921-701-AGENCY-HRD-000	Late Fees	0	0	6	0	0	0	0	0
	923-110-AGENCY-HRD-000	Payroll Services	26,111	29,571	30,472	15,052	30,000	30,000	33,000	3,000
	923-115-AGENCY-HRD-000	HR Consulting	31,334	82,054	39,914	2,270	30,000	30,000	40,000	10,000
	923-140-AGENCY-HRD-000	Audit Fees	0	0	3,750	0	0	0	0	0
	923-170-AGENCY-HRD-000	IT Consulting Services	0	0	595	0	0	0	0	0
	925-655-AGENCY-HRD-000	Personal Protective Equipment	8,559	3,863	5,760	3,985	4,500	4,500	8,000	3,500
	926-610-AGENCY-HRD-000	Pension - 401	797,067	843,695	939,899	325,508	876,124	876,124	928,512	52,388
	926-621-AGENCY-HRD-000	Short Term Disability	34,116	41,246	38,444	14,037	45,000	45,000	37,388	(7,612)
	926-622-AGENCY-HRD-000	Employee Medical	1,596,291	1,168,217	1,233,815	456,910	1,400,000	1,400,000	1,507,606	107,606
	926-623-AGENCY-HRD-000	Retiree health expenses	67,514	53,230	63,638	36,867	62,000	62,000	85,000	23,000
	926-624-AGENCY-HRD-000	Long Term Disability	44,516	47,751	53,111	19,400	50,000	50,000	50,600	600
	926-629-AGENCY-HRD-000	Medical Long Term Care	10,500	12,902	11,933	7,697	15,000	15,000	11,936	(3,064)
	926-633-AGENCY-HRD-000	Relocation Expenses	0	0	0	0	0	0	90,000	90,000
	926-634-AGENCY-HRD-000	Recruitment & Relocation	128,230	74,985	198,424	0	120,000	120,000	30,000	(90,000)
	926-635-AGENCY-HRD-000	Tuition Reimbursement	0	0	1,911	1,274	1,274	0	3,500	3,500
	926-636-AGENCY-HRD-000	Wellness Expense	16,904	26,892	22,857	9,491	25,000	25,000	25,000	0
	926-637-AGENCY-HRD-000	Life Insurance	42,148	43,577	47,556	18,537	45,000	45,000	57,870	12,870
	926-639-AGENCY-HRD-000	Training	12,275	5,448	4,984	1,969	7,000	7,000	7,000	0
	926-642-AGENCY-HRD-000	Auto Allowance	59,944	62,285	46,323	12,369	50,000	50,000	0	(50,000)
	926-643-AGENCY-HRD-000	Cell Phone Stipends	31,166	31,734	31,414	10,425	32,000	32,000	33,000	1,000
926-645-AGENCY-HRD-000	Flex Account Fees	6,995	7,300	5,655	3,313	7,500	7,500	7,500	0	
926-653-AGENCY-HRD-000	Employee Dues	919	1,492	737	0	1,500	1,500	1,000	(500)	
926-654-AGENCY-HRD-000	HR Training for Company	22,491	19,591	24,359	12,572	30,000	30,000	30,000	0	
926-663-AGENCY-HRD-000	Awards & Recognition	7,687	2,678	6,305	324	10,000	10,000	9,000	(1,000)	
926-664-AGENCY-HRD-000	Employee Activities	11,598	16,254	8,907	3,593	12,000	12,000	12,000	0	
930-900-AGENCY-HRD-000	Advertising	18,637	4,379	20,133	0	25,000	25,000	25,000	0	
HRD Total			11,613,740	11,520,389	12,204,828	4,058,940	12,441,032	12,439,752	13,108,845	669,093

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Information Services	921-200-AGENCY-ITD-000	Computer Supplies	18,748	18,259	34,786	5,083	23,926	23,926	13,500	(10,426)
	921-220-AGENCY-ITD-000	Books - Publications - Subscri	425	0	0	3,600	3,600	0	0	0
	921-240-AGENCY-ITD-000	Office Supplies	4,375	690	4,531	600	1,500	1,500	3,000	1,500
	921-311-AGENCY-ITD-000	Internet/Telcom Services	191,474	185,566	180,597	52,750	175,686	175,686	187,020	11,334
	921-311-AGENCY-ITD-ARP	Internet/Telcom Services	0	0	0	0	0	0	28,000	28,000
	921-316-AGENCY-ITD-000	Mobile Communication Services	33,142	25,781	42,504	14,386	26,900	26,900	52,500	25,600
	921-334-AGENCY-ITD-000	Office Equipment	0	2,622	0	0	0	0	4,000	4,000
	921-670-AGENCY-ITD-000	Travel	15,235	7,793	24,987	7,617	65,602	65,604	30,000	(35,604)
	921-670-AGENCY-ITD-ARP	Travel	0	51	0	0	0	0	0	0
	921-671-AGENCY-ITD-000	Meetings	417	1,676	1,695	194	2,800	2,800	3,000	200
	921-701-AGENCY-ITD-000	Late Fees	0	35	0	0	0	0	0	0
	921-910-AGENCY-ITD-000	Software Purchases & Renewals	137,176	403,509	390,760	185,578	690,788	12,000	588,300	576,300
	921-910-AGENCY-ITD-ARP	Software Purchases & Renewals	168,708	155,649	245,086	85,817	200,419	200,420	17,500	(182,920)
	921-920-AGENCY-ITD-000	Maintenance Support Agreements	296,808	243,557	310,148	109,384	109,384	614,594	249,100	(365,494)
	921-930-AGENCY-ITD-000	Computer Hardware	105,441	91,220	103,048	11,930	25,674	25,704	10,000	(15,704)
	921-930-AGENCY-ITD-ARP	Computer Hardware	0	0	34	17	17	0	40,000	40,000
	923-100-AGENCY-ITD-000	Contract Consultants	0	28,040	0	0	0	0	0	0
	923-120-AGENCY-ITD-000	Financial Consultant	0	92	0	0	0	0	0	0
	923-170-AGENCY-ITD-000	IT Consulting Services	111,736	17,939	63,543	17,621	44,500	44,500	40,000	(4,500)
	923-332-AGENCY-ITD-000	Records Retention	17,463	24,449	(1,654)	0	0	0	0	0
925-655-AGENCY-ITD-000	Personal Protective Equipment	0	245	0	0	0	0	0	0	
926-639-AGENCY-ITD-000	Training	9,259	2,169	32,550	5,614	59,500	59,500	32,000	(27,500)	
999-500-AGENCY-ITD-000	Capital Expenditure	326,624	312,620	92,047	31,120	443,000	443,001	460,000	16,999	
ITD Total			1,437,031	1,521,962	1,524,662	531,311	1,873,296	1,696,135	1,757,920	61,785

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Legal	921-107-AGNCY-LGL-000	Legal Research	8,772	9,676	9,902	3,658	11,074	11,081	926	(10,155)
	921-220-AGNCY-LGL-000	Books - Publications - Subscri	1,455	1,379	1,144	0	1,496	2,243	2,320	77
	921-230-AGNCY-LGL-000	Shipping - Freight - Postage	579	697	580	72	632	803	745	(58)
	921-240-AGNCY-LGL-000	Office Supplies	807	640	769	962	1,522	1,000	1,000	0
	921-312-AGNCY-LGL-000	Utilities - Electric	2,202	2,251	2,409	621	2,421	2,520	3,000	480
	921-316-AGNCY-LGL-000	Mobile Communication Services	1,208	0	0	0	0	0	0	0
	921-331-AGNCY-LGL-000	Office Equipment Repair	0	0	0	0	384	250	250	0
	921-340-AGNCY-LGL-000	Property Association Dues	698	298	1,353	1,099	1,787	1,270	2,470	1,200
	921-670-AGNCY-LGL-000	Travel	16,173	8,993	19,330	9,761	35,041	28,100	20,000	(8,100)
	921-670-AGNCY-LGL-ARP	Travel	127	1,877	0	0	0	0	0	0
	921-671-AGNCY-LGL-000	Meetings	106	427	398	0	400	500	500	0
	923-105-AGNCY-LGL-000	Legal Fees	69,262	51,413	107,350	0	100,000	100,000	100,000	0
	923-332-AGNCY-LGL-000	Records Retention	1,260	1,764	344	871	2,535	1,440	2,500	1,060
	926-639-AGNCY-LGL-000	Training	902	1,449	2,451	2,735	8,999	9,000	5,500	(3,500)
	926-653-AGNCY-LGL-000	Employee Dues	2,072	1,950	1,975	935	2,151	2,105	2,150	45
	935-300-AGNCY-LGL-000	Janitorial	4,160	4,263	4,174	1,440	4,416	4,420	4,420	(0)
	935-301-AGNCY-LGL-000	Grounds Services (Lawn/Irriga)	(395)	0	0	0	0	0	0	0
	935-304-AGNCY-LGL-000	Building Maintenance	192	613	483	0	2,480	890	1,010	120
	935-310-AGNCY-LGL-000	Security Monitoring	299	299	274	75	315	360	360	0
	935-317-AGNCY-LGL-000	Pest / Termite Control	694	704	761	111	527	535	620	85
LGL Total			110,574	88,692	153,695	22,341	176,181	166,518	147,771	(18,747)

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Member Services	921-000-AGNCY-MBR-000	Office Supplies	(23)	0	0	0	0	0	0	0
	921-165-AGNCY-MBR-000	Environmental Support	50,582	45,198	49	0	0	0	0	0
	921-220-AGNCY-MBR-000	Books - Publications - Subscri	150	287	0	0	0	200	700	500
	921-240-AGNCY-MBR-000	Office Supplies	7,114	7,353	972	4,646	6,646	2,800	3,500	700
	921-650-AGNCY-MBR-000	Employer Dues	151,076	148,764	143,086	83,080	153,080	155,000	188,600	33,600
	921-670-AGNCY-MBR-000	Travel	59,449	23,085	46,414	16,437	54,437	55,000	51,000	(4,000)
	921-670-AGNCY-MBR-ARP	Travel	0	0	0	0	0	0	32,000	32,000
	921-671-AGNCY-MBR-000	Meetings	2,405	1,467	2,456	1,298	7,298	8,750	13,400	4,650
	921-671-AGNCY-MBR-ARP	Meetings	0	0	0	0	0	0	1,000	1,000
	923-180-AGNCY-MBR-000	Lobbying	0	0	2,000	0	0	0	0	0
	926-635-AGNCY-MBR-000	Tuition Reimbursement	2,218	0	0	0	0	0	0	0
	926-639-AGNCY-MBR-000	Training	2,106	3,926	4,560	1,093	17,093	20,000	13,000	(7,000)
	926-639-AGNCY-MBR-ARP	Training	0	0	0	0	0	0	5,000	5,000
	926-653-AGNCY-MBR-000	Employee Dues	234	0	244	209	209	600	1,000	400
	926-653-AGNCY-MBR-ARP	Employee Dues	0	0	0	0	0	0	500	500
	930-801-AGNCY-MBR-000	FMEA Rodeo Prize	3,000	0	2,928	0	6,000	6,000	8,000	2,000
930-900-AGNCY-MBR-000	Advertising	488	926	982	332	1,332	1,500	2,400	900	
999-500-AGNCY-MBR-000	Capital Expenditure	0	0	0	0	0	0	11,000		
MBR Total			278,799	231,006	203,691	107,096	246,096	249,850	331,100	81,250

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
System Operations	921-240-AGENCY-OPS-000	Office Supplies	19	0	200	0	0	100	100	0
	921-670-AGENCY-OPS-000	Travel	434	151	1,883	0	500	825	1,350	525
	921-670-AGENCY-OPS-ARP	Travel	20,800	22,135	22,704	9,535	19,135	19,625	7,300	(12,325)
	921-671-AGENCY-OPS-000	Meetings	0	0	618	0	0	250	0	(250)
	921-671-AGENCY-OPS-ARP	Meetings	92	0	219	0	200	250	400	150
	926-639-AGENCY-OPS-000	Training	720	4,945	0	0	720	720	1,500	780
	926-639-AGENCY-OPS-ARP	Training	9,028	2,988	5,138	7,014	7,314	5,400	5,400	0
	926-653-AGENCY-OPS-000	Employee Dues	400	240	240	244	244	245	245	0
OPS Total			31,494	30,459	31,002	16,793	28,113	27,415	16,295	(11,120)

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Business Development & Planning	921-200-AGENCY-PLN-000	Computer Supplies	0	0	0	0	0	0	5,000	5,000
	921-220-AGENCY-PLN-000	Books - Publications - Subscri	12,799	240	7,165	7,525	7,525	7,650	8,000	350
	921-670-AGENCY-PLN-000	Travel	156	311	591	638	1,038	1,200	1,200	0
	921-670-AGENCY-PLN-ARP	Travel	4,783	1,672	389	0	400	2,400	6,500	4,100
	921-671-AGENCY-PLN-000	Meetings	0	0	0	0	0	0	800	800
	926-639-AGENCY-PLN-000	Training	873	4,945	0	0	0	0	0	0
	926-639-AGENCY-PLN-ARP	Training	2,925	75	0	0	3,000	3,000	10,500	7,500
	926-653-AGENCY-PLN-000	Employee Dues	240	0	0	0	0	0	200	200
PLN Total			21,777	7,243	8,145	8,163	11,963	14,250	32,200	17,950

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Public Relations	921-165-AGENCY-PRD-000	Environmental Support	0	0	58,648	22,297	71,578	56,000	65,708	9,708
	921-210-AGENCY-PRD-000	Printing Costs	333	272	524	399	1,000	1,000	1,000	0
	921-220-AGENCY-PRD-000	Books - Publications - Subscri	1,344	4,266	1,832	2,151	3,900	3,900	6,148	2,248
	921-240-AGENCY-PRD-000	Office Supplies	2,021	639	1,698	1,173	1,875	1,875	1,875	0
	921-390-AGENCY-PRD-000	Communications Projects	35,646	22,073	16,176	265	22,750	22,750	22,750	0
	921-670-AGENCY-PRD-000	Travel	43,293	7,466	24,450	2,622	55,622	56,440	56,440	0
	921-671-AGENCY-PRD-000	Meetings	0	0	2,328	0	1,000	1,800	1,800	0
	921-803-AGENCY-PRD-000	Govt Relations Events	1,492	0	2,815	0	700	2,710	2,800	90
	921-811-AGENCY-PRD-000	Sponsorships	12,500	20,000	13,250	15,000	24,500	27,000	27,000	0
	921-820-AGENCY-PRD-000	Speciality Items	1,257	435	0	14	2,014	3,410	2,060	(1,350)
	921-830-AGENCY-PRD-000	Annual Report	10,548	8,694	6,736	10,544	11,544	14,000	14,500	500
	921-920-AGENCY-PRD-000	Maintenance Support Agreements	0	12	0	0	0	0	0	0
	921-930-AGENCY-PRD-000	Computer Hardware	285	0	0	0	0	0	0	0
	923-100-AGENCY-PRD-000	Contract Consultants	32,340	31,022	47,766	17,929	50,800	50,800	48,000	(2,800)
	923-180-AGENCY-PRD-000	Lobbying	143,404	143,819	103,155	16,150	76,050	106,000	102,000	(4,000)
	926-639-AGENCY-PRD-000	Training	3,672	6,195	12,954	2,143	15,600	15,600	12,000	(3,600)
926-653-AGENCY-PRD-000	Employee Dues	560	935	310	250	570	900	900	0	
PRD Total			288,695	245,828	292,642	90,937	339,503	364,185	364,981	796

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Power Resources	921-220-AGENCY-PWR-000	Books - Publications - Subscri	27,750	28,250	29,250	30,250	30,500	30,500	32,000	1,500
	921-240-AGENCY-PWR-000	Office Supplies	0	0	2,145	0	0	0	0	0
	921-670-AGENCY-PWR-000	Travel	0	0	0	0	900	900	900	0
	921-670-AGENCY-PWR-ARP	Travel	4,922	4,163	8,005	1,995	6,995	9,500	7,000	(2,500)
	921-671-AGENCY-PWR-ARP	Meetings	383	677	806	189	589	600	500	(100)
	926-639-AGENCY-PWR-000	Training	2,035	794	0	0	1,200	2,400	0	(2,400)
PWR Total			35,091	33,884	40,205	32,435	40,185	43,900	40,400	(3,500)

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Regulatory Compliance	921-220-AGENCY-REG-000	Books - Publications - Subscri	0	0	0	0	0	250	0	(250)
	921-316-AGENCY-REG-000	Mobile Communication Services	0	354	0	0	0	0	0	0
	921-650-AGENCY-REG-000	Employer Dues	56,250	56,250	62,500	66,000	68,000	67,000	68,000	1,000
	921-670-AGENCY-REG-000	Travel	5,963	291	0	0	17,266	17,266	10,000	(7,266)
	921-670-AGENCY-REG-ARP	Travel	887	629	3,253	1,142	1,142	252	0	(252)
	921-671-AGENCY-REG-000	Meetings	0	0	0	0	504	504	3,000	2,496
	921-671-AGENCY-REG-ARP	Meetings	261	1,546	2,060	129	1,129	250	0	(250)
	926-639-AGENCY-REG-000	Training	1,163	3,074	52	0	3,204	3,204	0	(3,204)
	926-639-AGENCY-REG-ARP	Training	0	0	0	0	300	300	0	(300)
	926-653-AGENCY-REG-ARP	Employee Dues	0	0	0	0	455	375	455	80
REG Total			64,525	62,144	67,865	67,271	92,000	89,401	81,455	(7,946)

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Risk Management	921-220-AGENCY-RSK-000	Books - Publications - Subscri	795	0	3,443	30	3,530	100	11,950	11,850
	921-670-AGENCY-RSK-000	Travel	0	0	5,049	0	2,100	1,900	2,100	200
	921-670-AGENCY-RSK-ARP	Travel	931	199	0	0	2,550	1,400	4,700	3,300
	921-671-AGENCY-RSK-000	Meetings	100	99	37	0	0	100	100	0
	923-150-AGENCY-RSK-000	Insurance Consultant	18,967	17,310	24,722	3,489	17,989	20,000	25,000	5,000
	924-321-AGENCY-RSK-000	Property Insurance	17,466	20,046	21,496	7,768	23,594	23,000	25,000	2,000
	924-322-AGENCY-RSK-000	Other Insurance	61,657	69,070	108,478	41,606	158,203	105,000	179,200	74,200
	925-323-AGENCY-RSK-000	Auto Liability Insurance	7,923	9,679	12,498	4,032	12,096	13,000	12,000	(1,000)
	925-324-AGENCY-RSK-000	Officers Liability Insurance	133,359	144,961	168,290	61,155	187,272	167,000	193,000	26,000
	925-625-AGENCY-RSK-000	Workers Comp Insurance	39,473	50,262	49,816	15,685	48,948	61,000	61,000	0
	925-720-AGENCY-RSK-000	Commercial Umbrella Insurance	256,701	293,431	342,762	116,622	362,587	360,000	390,000	30,000
	926-639-AGENCY-RSK-000	Training	0	0	0	0	1,500	1,500	2,500	1,000
RSK Total			537,372	605,055	736,590	250,386	820,368	754,000	906,550	152,550

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Transmission Planning (Department	921-220-AGENCY-TPS-000	Books - Publications - Subscri	2,246	1,156	867	416	1,600	1,600	0	(1,600)
	921-240-AGENCY-TPS-000	Office Supplies	0	0	171	229	229	200	0	(200)
	921-670-AGENCY-TPS-000	Travel	1,773	1,824	892	356	4,000	4,000	0	(4,000)
	921-670-AGENCY-TPS-ARP	Travel	19,423	22,210	29,460	7,603	24,685	24,685	0	(24,685)
	921-671-AGENCY-TPS-000	Meetings	260	250	1,354	0	400	400	0	(400)
	923-170-AGENCY-TPS-000	IT Consulting Services	0	0	1,020	0	0	0	0	0
	926-635-AGENCY-TPS-000	Tuition Reimbursement	6,654	6,284	0	0	0	0	0	0
	926-639-AGENCY-TPS-000	Training	2,547	4,270	5,985	1,800	12,000	12,000	0	(12,000)
	926-653-AGENCY-TPS-000	Employee Dues	1,250	574	0	0	1,371	1,400	0	(1,400)
TPS Total			34,152	36,568	39,749	10,404	44,285	44,285	0	(44,285)

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

Department	Sub/Account	Account Description	2020 Actual	2021 Actual	2022 Actual	2023 YTD Actual	2023 Forecast	2023 Budget	2024 Budget	Inc./ (Dec.)
Treasury	921-220-AGNCY-TSY-000	Books - Publications - Subscri	11,999	12,549	13,749	0	15,000	14,800	15,200	400
	921-230-AGNCY-TSY-000	Shipping - Freight - Postage	26	0	20	0	0	0	0	0
	921-240-AGNCY-TSY-000	Office Supplies	230	0	0	0	0	720	300	(420)
	921-650-AGNCY-TSY-000	Employer Dues	160	0	160	0	0	0	0	0
	921-670-AGNCY-TSY-000	Travel	0	144	637	188	688	0	500	500
	921-671-AGNCY-TSY-000	Meetings	55	0	0	0	0	250	100	(150)
	921-700-AGNCY-TSY-000	Bank and Other Account Fees	22,524	10,586	10,872	3,413	12,213	13,200	22,000	8,800
	923-100-AGNCY-TSY-000	Contract Consultants	13,333	0	5,298	4,680	10,680	6,500	6,500	0
	923-120-AGNCY-TSY-000	Financial Consultant	145,950	38,400	75,000	12,500	173,000	166,000	305,000	139,000
	926-639-AGNCY-TSY-000	Training	6,110	1,050	2,863	1,346	2,946	9,650	6,500	(3,150)
	926-653-AGNCY-TSY-000	Employee Dues	1,510	1,680	1,850	0	1,800	2,785	2,000	(785)
TSY Total			201,897	64,409	110,449	22,128	216,328	213,905	358,100	144,195

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

		2020	2021	2022	2023	2023	2024	Incr./
Department	Department Name	Actual	Actual	Actual	Estimate	Budget	Budget	(Decr.)
ACC	Accounting	130,275	143,006	134,088	143,235	134,370	169,389	35,019
ADM	Building Administration	360,853	498,772	635,775	579,370	579,370	528,830	(50,540)
AGN	Executive Administration	30,114	384,464	381,517	368,531	581,250	592,200	10,950
CBR	Cyber Security	44,999	28,152	35,217	33,959	34,100	33,800	(300)
CNT	Contract Compliance	9,866	9,959	25,576	30,534	17,975	9,200	(8,775)
FIN	Finance (CFO)	6,783	4,315	5,562	4,294	8,270	6,500	(1,770)
FPA	Financial Planning & Analysis	20,927	8,202	10,926	9,772	19,252	14,936	(4,316)
GEE	Generation Engineering	0	0	0	0	0	22,800	22,800
GEN	Fleet Generation	27,798	32,907	76,685	51,142	52,858	27,800	(25,058)
GES	Generation Support	0	0	0	0	0	34,040	34,040
HRD	Human Resources Department	11,613,740	11,520,389	12,204,828	12,441,032	12,439,752	13,108,845	669,093
ITD	Information Technology	1,437,031	1,521,962	1,524,662	1,873,296	1,696,135	1,757,920	61,785
LGL	Legal	110,574	88,692	153,695	164,549	166,518	147,771	(18,747)
MBR	Member Services	278,799	231,006	203,691	246,096	249,850	331,100	81,250
OPS	Business Development & System Ops	31,494	30,459	31,002	28,113	27,415	16,295	(11,120)
PLN	Resource & Strategic Planning	21,777	7,243	8,145	11,963	14,250	32,200	17,950
PRD	Public / Government Relations	288,695	245,828	292,642	339,503	364,185	364,981	796
PWR	Power Resources (COO)	35,091	33,884	40,205	40,185	43,900	40,400	(3,500)
REG	Regulatory Compliance	64,525	62,144	67,865	99,264	89,401	81,455	(7,946)
RSK	Risk Management	537,372	605,055	736,590	820,368	754,000	906,550	152,550
TPS	Engineering Services	34,152	36,568	39,749	44,285	44,285	0	(44,285)
TSY	Treasury	201,897	64,409	110,449	216,328	213,905	358,100	144,195
Total Agency		15,286,763	15,557,419	16,718,871	17,545,817	17,531,041	18,585,112	1,054,071



FY 2024 AGENCY BUDGET

Comparison of Proposed 2024 Budget vs. 2023 Budget

	Budget Fiscal year FY 2023	Budget Fiscal year FY 2024	FY 2024 Budget Above/(Below) FY 2023 Actual	
Gross Payroll	8,911,247	9,285,121	373,874	4.2%
FICA & Medicare	569,481	710,312	140,831	24.7%
401A	876,124	928,512	52,388	6.0%
Long Term Care	15,000	11,936	(3,064)	-20.4%
Healthcare Insurance	1,602,000	1,738,464	136,464	8.5%
Other Post Employment Benefits	0	0	0	N/A
Workers Comp Insurance	61,000	61,000	0	0.0%
Unemployment Compensation	1,000	1,000	0	0.0%
Recruit & Relocate	120,000	120,000	0	0.0%
Wellness	25,000	25,000	0	0.0%
Tuition Reimbursement	0	7,936	7,936	N/A
Employee Recognition	10,000	9,000	(1,000)	-10.0%
Employee Activities	12,000	12,000	0	0.0%
Total Payroll & Benefits	12,202,852	12,910,281	707,429	5.8%
Employer Dues	229,300	264,425	35,125	15.3%
FCG-Florida Electric Power Coord Group	56,000	65,708	9,708	17.3%
Subscriptions	62,845	78,318	15,473	24.6%
Employee Dues	13,018	12,535	(483)	-3.7%
Office Supplies	33,495	38,465	4,970	14.8%
Bank Charges	13,200	22,000	8,800	66.7%
Software	827,014	854,900	27,886	3.4%
Hardware	25,700	50,000	24,300	94.6%
Computer Supplies	23,925	18,500	(5,425)	-22.7%
Postage	5,503	4,745	(758)	-13.8%
Printing	15,000	15,500	500	3.3%
Telephone & Fax	26,900	52,500	25,600	95.2%
Phone Stipend	32,000	33,000	1,000	3.1%
Internet Charges	175,690	215,020	39,330	22.4%
GM's Contingency	200,000	200,000	0	0.0%
Business Travel	414,172	366,790	(47,382)	-11.4%
Training	188,294	147,900	(40,394)	-21.5%
Management Staff Training	30,000	30,000	0	0.0%
Meetings	61,554	69,200	7,646	12.4%
FMPA Board of Directors	35,000	43,000	8,000	22.9%
Readiness to Use Auto Allow. (7 Cars)	50,000	0	(50,000)	-100.0%
All Other Operating Costs	17,455	21,130	3,675	21.1%
Total Operating Expense	2,536,065	2,603,636	67,571	2.7%



FY 2024 AGENCY BUDGET

Comparison of Proposed 2024 Budget vs. 2023 Budget

	Budget Fiscal year FY 2023	Budget Fiscal year FY 2024	FY 2024 Budget Above/(Below) FY 2023 Actual	
Lobbying	117,081	102,926	(14,155)	-12.1%
Consultants	624,505	804,654	180,149	28.8%
Sponsorships	27,000	27,000	0	0.0%
Advertising	26,600	27,500	900	3.4%
Communications Projects & Special Events	25,460	25,550	90	0.4%
Outside Services & Consultants	820,646	987,630	166,984	20.3%
Cyber & Property Insurance	128,000	204,200	76,200	59.5%
Excess Liability Insurance	360,000	390,000	30,000	8.3%
Auto Insurance	13,000	12,000	(1,000)	-7.7%
Officers Liability Insurance	167,000	193,000	26,000	15.6%
Interest Expense Admin Building	0	0	0	N/A
Utilities (Electric/Garbage/Water)	101,920	118,500	16,580	16.3%
Office Furniture	12,500	12,700	200	1.6%
Building Services	79,656	86,210	6,554	8.2%
Building & Equipment Repairs	122,015	124,375	2,360	1.9%
Alarm Systems	9,510	10,160	650	6.8%
Property Dues	4,870	6,420	1,550	31.8%
Building, Maintenance, Equipment, & Insurance	998,470	1,157,565	159,095	15.9%
Capital Expenditures	593,000	546,000	(47,000)	-7.9%
Principal Payment on Building	0	0	0	N/A
Capital	593,000	546,000	(47,000)	-7.9%
Agency Budget Working Capital Fund	300,000	300,000	0	0.0%
Working Capital	300,000	300,000	0	0.0%
Agency Building Maintenance Fund	80,000	80,000	0	0.0%
Building Maintenance Fund	80,000	80,000	0	0.0%
Balance Sheet Items	973,000	926,000	(47,000)	-4.8%
Agency Expenses (Budget Based)	17,531,034	18,585,112	1,054,078	6.0%

Green font represents a savings greater than 10%
 Red font represents a cost increase greater than 10%
 Blue font represents items that had no value in the comparison period



FY 2024 AGENCY BUDGET

Comparison of Proposed 2024 Budget vs. 2023 Forecast

	Estimate Fiscal year FY 2023	Budget Fiscal year FY 2024	FY 2024 Budget Above/(Below) FY 2023 Estimate	
Gross Payroll	8,911,247	9,285,121	373,874	4.2%
FICA & Medicare	569,481	710,312	140,831	24.7%
401A	876,124	928,512	52,388	6.0%
Long Term Care	15,000	11,936	(3,064)	-20.4%
Healthcare Insurance	1,602,001	1,738,464	136,463	8.5%
Other Post Employment Benefits	0	0	0	N/A
Workers Comp Insurance	48,948	61,000	12,052	24.6%
Unemployment Compensation	1,000	1,000	0	0.0%
Recruit & Relocate	120,000	120,000	0	0.0%
Wellness	25,000	25,000	0	0.0%
Tuition Reimbursement	1,274	7,936	6,662	523.1%
Employee Recognition	10,000	9,000	(1,000)	-10.0%
Employee Activities	12,000	12,000	0	0.0%
Total Payroll & Benefits	12,192,074	12,910,281	718,206	5.9%
Employer Dues	229,275	264,425	35,150	15.3%
FCG-Florida Electric Power Coord Group	71,578	65,708	(5,870)	-8.2%
Subscriptions	69,036	78,318	9,282	13.4%
Employee Dues	11,720	12,535	815	7.0%
Office Supplies	36,482	38,465	1,983	5.4%
Bank Charges	12,213	22,000	9,787	80.1%
Software	1,000,591	854,900	(145,691)	-14.6%
Hardware	25,691	50,000	24,309	94.6%
Computer Supplies	23,926	18,500	(5,426)	-22.7%
Postage	5,332	4,745	(587)	-11.0%
Printing	12,544	15,500	2,956	23.6%
Telephone & Fax	26,900	52,500	25,600	95.2%
Phone Stipend	32,000	33,000	1,000	3.1%
Internet Charges	175,686	215,020	39,334	22.4%
GM's Contingency	10,750	200,000	189,250	1760.5%
Business Travel	402,841	366,790	(36,051)	-8.9%
Training	179,016	147,900	(31,116)	-17.4%
Management Staff Training	30,000	30,000	0	0.0%
Meetings	47,850	69,200	21,350	44.6%
FMPA Board of Directors	35,000	43,000	8,000	22.9%
Readiness to Use Auto Allow. (7 Cars)	50,000	0	(50,000)	-100.0%
All Other Operating Costs	16,059	21,130	5,071	31.6%
Total Operating Expense	2,504,489	2,603,636	99,147	4.0%



FY 2024 AGENCY BUDGET

Comparison of Proposed 2024 Budget vs. 2023 Forecast

	Estimate Fiscal year FY 2023	Budget Fiscal year FY 2024	FY 2024 Budget Above/(Below) FY 2023 Estimate	
Lobbying	87,124	102,926	15,802	18.1%
Consultants	637,941	804,654	166,713	26.1%
Sponsorships	25,000	27,000	2,000	8.0%
Advertising	26,432	27,500	1,068	4.0%
Communications Projects & Special Events	23,450	25,550	2,100	9.0%
Outside Services & Consultants	799,948	987,630	187,682	23.5%
Cyber & Property Insurance	181,797	204,200	22,403	12.3%
Excess Liability Insurance	362,587	390,000	27,413	7.6%
Auto Insurance	12,096	12,000	(96)	-0.8%
Officers Liability Insurance	187,272	193,000	5,728	3.1%
Interest Expense Admin Building	0	0	0	N/A
Utilities (Electric/Garbage/Water)	114,887	118,500	3,613	3.1%
Office Furniture	12,500	12,700	200	1.6%
Building Services	79,643	86,210	6,567	8.2%
Building & Equipment Repairs	115,865	124,375	8,510	7.3%
Alarm Systems	9,465	10,160	695	7.3%
Property Dues	5,115	6,420	1,305	25.5%
Building, Maintenance, Equipment, & Insurance	1,081,228	1,157,565	76,337	7.1%
Capital Expenditures	588,078	546,000	(42,078)	-7.2%
Principal Payment on Building	0	0	0	N/A
Capital	588,078	546,000	(42,078)	-7.2%
Agency Budget Working Capital Fund	300,000	300,000	0	0.0%
Working Capital	300,000	300,000	0	0.0%
Agency Building Maintenance Fund	80,000	80,000	0	0.0%
Building Maintenance Fund	80,000	80,000	0	0.0%
Balance Sheet Items	968,077	926,000	(42,077)	-4.3%
Agency Expenses (Budget Based)	17,545,817	18,585,112	1,039,295	5.9%

Green font represents a savings greater than 10%
 Red font represents a cost increase greater than 10%
 Blue font represents items that had no value in the comparison period



FY 2024 AGENCY BUDGET

Comparison of Proposed 2024 Budget vs. 2022 Actuals

	Actual Fiscal year FY 2022	Budget Fiscal year FY 2024	FY 2024 Budget Above/(Below) FY 2022 Actual	
Gross Payroll	8,656,458	9,285,121	628,663	7.3%
FICA & Medicare	659,504	710,312	50,808	7.7%
401A	939,899	928,512	(11,387)	-1.2%
Long Term Care	11,933	11,936	3	0.0%
Healthcare Insurance	1,436,565	1,738,464	301,900	21.0%
Other Post Employment Benefits	0	0	0	N/A
Workers Comp Insurance	49,816	61,000	11,184	22.5%
Unemployment Compensation	275	1,000	725	263.6%
Recruit & Relocate	198,424	120,000	(78,424)	-39.5%
Wellness	22,857	25,000	2,143	9.4%
Tuition Reimbursement	4,128	7,936	3,807	92.2%
Employee Recognition	6,305	9,000	2,695	42.7%
Employee Activities	8,907	12,000	3,093	34.7%
Total Payroll & Benefits	11,995,072	12,910,281	915,209	7.6%
Employer Dues	213,084	264,425	51,341	24.1%
FCG-Florida Electric Power Coord Group	58,697	65,708	7,011	11.9%
Subscriptions	59,922	78,318	18,395	30.7%
Employee Dues	7,288	12,535	5,247	72.0%
Office Supplies	26,679	38,465	11,786	44.2%
Bank Charges	10,872	22,000	11,128	102.3%
Software	969,521	854,900	(114,621)	-11.8%
Hardware	104,475	50,000	(54,475)	-52.1%
Computer Supplies	34,786	18,500	(16,286)	-46.8%
Postage	4,506	4,745	239	5.3%
Printing	7,261	15,500	8,239	113.5%
Telephone & Fax	42,504	52,500	9,996	23.5%
Phone Stipend	31,414	33,000	1,586	5.0%
Internet Charges	180,597	215,020	34,423	19.1%
GM's Contingency	0	200,000	200,000	N/A
Business Travel	323,531	366,790	43,259	13.4%
Training	99,220	147,900	48,680	49.1%
Management Staff Training	24,359	30,000	5,641	23.2%
Meetings	40,528	69,200	28,672	70.7%
FMPA Board of Directors	46,650	43,000	(3,650)	-7.8%
Readiness to Use Auto Allow. (7 Cars)	46,323	0	(46,323)	-100.0%
All Other Operating Costs	10,395	21,130	10,735	103.3%
Total Operating Expense	2,342,614	2,603,636	261,022	11.1%



FY 2024 AGENCY BUDGET

Comparison of Proposed 2024 Budget vs. 2022 Actuals

	Actual Fiscal year FY 2022	Budget Fiscal year FY 2024	FY 2024 Budget Above/(Below) FY 2022 Actual	
Lobbying	115,057	102,926	(12,130)	-10.5%
Consultants	562,863	804,654	241,791	43.0%
Sponsorships	13,250	27,000	13,750	103.8%
Advertising	21,180	27,500	6,320	29.8%
Communications Projects & Special Events	18,991	25,550	6,559	34.5%
Outside Services & Consultants	731,340	987,630	256,290	35.0%
Cyber & Property Insurance	129,974	204,200	74,226	57.1%
Excess Liability Insurance	342,762	390,000	47,238	13.8%
Auto Insurance	12,498	12,000	(498)	-4.0%
Officers Liability Insurance	168,290	193,000	24,710	14.7%
Interest Expense Admin Building	0	0	0	N/A
Utilities (Electric/Garbage/Water)	102,563	118,500	15,937	15.5%
Office Furniture	25,620	12,700	(12,920)	-50.4%
Building Services	67,022	86,210	19,188	28.6%
Building & Equipment Repairs	122,034	124,375	2,341	1.9%
Alarm Systems	5,895	10,160	4,265	72.4%
Property Dues	4,403	6,420	2,017	45.8%
Building, Maintenance, Equipment, & Insurance	981,060	1,157,565	176,505	18.0%
Capital Expenditures	311,988	546,000	234,012	75.0%
Principal Payment on Building	0	0	0	N/A
Capital	311,988	546,000	234,012	75.0%
Agency Budget Working Capital Fund	300,000	300,000	0	0.0%
Working Capital	300,000	300,000	0	0.0%
Agency Building Maintenance Fund	80,040	80,000	(40)	0.0%
Building Maintenance Fund	80,040	80,000	(40)	0.0%
Balance Sheet Items	692,028	926,000	233,972	33.8%
Agency Expenses (Budget Based)	16,742,115	18,585,112	1,842,997	11.0%

Green font represents a savings greater than 10%
 Red font represents a cost increase greater than 10%
 Blue font represents items that had no value in the comparison period

Public Purpose Designations

Meetings

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

Employee Activities

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

Awards & Recognition

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

FLORIDA MUNICIPAL POWER AGENCY
Expenses with a Public Purpose Designation
Summary

Meetings

Department	Actual 2021	Actual 2022	Budget 2023	Budget 2024
Accounting	\$ 30	\$ 474	\$ 1,000	\$ 1,000
Building Administration	33	-	-	-
Executive Administration	14,401	12,270	14,000	15,000
Cyber Security	1,739	50	-	-
Generation Engineering	-	-	-	1,200
Fleet Generation	503	460	5,100	1,200
Generation Support	-	-	-	1,200
Human Resources Department	13,936	15,305	25,000	25,000
Information Technology	1,676	1,695	2,800	3,000
Legal	427	398	500	500
Member Services	1,467	2,456	8,750	14,400
Business Development & System Ops	-	837	500	400
Resource & Strategic Planning	-	-	-	800
Public / Government Relations	-	2,328	1,800	1,800
Power Resources (COO)	677	806	600	500
Regulatory Compliance	1,546	2,060	754	3,000
Risk Management	99	37	100	100
Engineering Services	250	1,354	400	-
Treasury	-	-	250	100
Total	\$ 55,717	\$ 55,741	\$ 83,554	\$ 90,200

Employee Activities

Human Resources Department	16,254	8,907	12,000	12,000
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Awards & Recognition

Human Resources Department	2,678	6,305	10,000	9,000
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Financial Commitment Authority – Defined as the authorized personnel who have the ability to financially commit (sign on behalf of) the Agency (contracts, work orders, purchase orders, etc.). Authority levels are shown in the following table.

FMPA Financial Commitment Authority Levels

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

Authority Levels	Agency	ARP (Non-Commodity)	ARP (Commodity) [1]
Approved Agents [5]	N/A	N/A	Up to \$5 million notional value for transactions ≤ 1 month

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

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

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

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

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

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

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

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

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

**AGENDA ITEM 9 – INFORMATION
ITEMS**

- a. Review and Discussion of the
Proposed FY 2024 Agency
Allocation**

**Finance Committee Meeting
May 17, 2023**



9a – Review and Discussion of the Proposed FY 2024 Agency Allocation

Finance Committee

May 17, 2023

Agency Allocation To Projects

FY 2024 Agency Budget Allocation

- Calculated based on revised methodology approved by Board in FY 2021
- Pooled Loan program receiving flat fee allocation per loan
- Solar II Project anticipated to come online during FY 2024, with partial year of service reflected in FY 2024 budget
- Allocations calculated with and without the Solar II Project

FY 2024 Proposed Agency Overhead Allocations

Project	FY 2023 Budget \$	FY 2024 Budget \$ [2]	% Change from FY 2023	With Solar Projects (\$) [3]
Member Assessments	63,234	74,115	17%	62,713
St. Lucie Project	648,536	659,304	2%	661,148
Stanton Project	438,276	464,628	6%	464,628
All-Requirements Project	15,069,649	15,827,152	5%	15,651,113
Tri-City Project	438,276	464,628	6%	464,628
Stanton II Project	469,463	475,434	1%	475,181
Pooled Loan Project	15,600	15,600	0%	15,600
Solar Project II	-	-		185,851
Joint Owner Contract Compliance	118,000	96,750	-18%	96,750
Total	17,261,034	18,077,612		18,077,612

[1] Assessments to FMPA members that do not participate in an FMPA power supply project. For FY 2024, assessments include JEA.

[2] Reflects Agency overhead allocations assuming Solar II Project is not in service during FY 2024.

[3] Reflects Agency overhead allocations assuming Solar II Project is in service for all of FY 2024.

Handling Partial Year of Solar II Operations

Agency Allocations to Projects Will Change Once Solar II Project Comes Online

- Project budgets developed assuming Solar II Project begins operations based on the anticipated schedule
- For months prior to planned operations date, budgeted Agency allocation expenses to projects based on allocations w/o Solar II
- For months after planned operations date, budgeted Agency allocation expenses to projects based on allocations w/ Solar II
- Budgeted FY 2024 Participant billings for all projects will be based on the above
- Actual Agency allocation expenses will be booked based on the actual operations start date for the Solar II Project
- For projects other than Solar II, differences between budgeted and actual Agency allocations handled through annual true-up process
- Solar II will only begin paying Agency allocation once operations commence

FLORIDA MUNICIPAL POWER AGENCY

FY 2024 Agency Budget

Calculation of Agency Revenue Allocations

METHODOLOGY

Allocated Power Supply Project Revenues

The methodology used to allocate Agency expenses to be billed to the St. Lucie, Stanton, Tri-City, Stanton II, Solar, Solar II, and Pooled Loan Projects (Projects) was revised by the Board of Directors for the Fiscal Year 2021 and subsequent budgets. The process is as follows:

- 1) Staff determines the FMPA positions that would be essential to the effective management of the Projects and providing services to members of the Projects.¹ In instances in which departments have more than one person involved in Project administration, the positions utilized reflect a representative FTE for that department.
- 2) Staff determines the percent time each position spends serving the needs of each of the Projects and the participating members, recognizing that the level of effort required for Projects that involve ownership in the same unit and/or plant may be lower.
- 3) With certain exceptions, the allocable cost of each position to each of the Projects is the percent of time this position spends serving the needs of each of the Projects determined in step 2) above multiplied by the current mid-point² of the salary range of the position as maintained by FMPA's Human Resources Department and approved by the Board.
- 4) For positions that pertain more to member services than Project administration, the allocable cost of the position to each of the Projects is based on the relative number of participants in each Project.
- 5) The amounts developed in 3) and 4) above are adjusted to include FMPA's current overhead adder percentage.
- 6) The sum of these annual salaries and overhead adders is the annual allocable amount to be charged to each Project, which amount is divided by 12 to arrive at the monthly allocable A&G Costs, except that:
 - a. Unless the Power Sales Contract for a Project contains provisions that would conflict with this requirement, the minimum annual allocable A&G cost (in dollars) to be assigned to each ownership-based generation Project (i.e., the Stanton, Tri-City, Stanton II, and St. Lucie Projects) shall not be less than 2.5% of the total Agency budget.
 - b. Unless the Power Sales Contract for a Project contains provisions that would conflict with this requirement, the minimum annual allocable A&G cost (in dollars) to be assigned to each PPA-based generation Project (i.e., the Solar and Solar II Projects) shall not be less than 1.0% of the total Agency budget.
 - c. Additional charges, such as joint owner contract compliance costs, may be directly assignable to a Project; and,
 - d. Additional Agency costs are allocated to the ARP as outlined below

¹ Staff will review these positions annually to ensure that the calculation is representative of the services currently provided.

² If the Human Resources department determines that the mid-point is not an appropriate representation of the current salary levels, a more appropriate level may be recommended.

**FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget**

Calculation of Agency Revenue Allocations

Member Cash Assessments

Cash assessments are charged to FMPA members that neither participate in nor receive power from any FMPA power supply project. The methodology for computing member assessments is set forth in the Interlocal Agreement, and any changes to such methodology requires an amendment to the Interlocal Agreement.

Effective with the Fiscal Year 2021 Budget, the Board of Directors approved an amendment to Article V and Schedule B of the Interlocal Agreement that included a revised methodology for computing the member cash assessments. Member cash assessments were changed to a flat charge of \$5,000 per year per applicable member effective the Fiscal Year 2022 Budget. Additionally, the amended methodology included an automatic inflationary adjustment that would, effective with the Fiscal Year 2023 Budget, increase the previous fiscal year's assessment for any increase in the Consumer Price Index over the preceding Fiscal Year. For Fiscal Year 2024, the assessment per member has been computed as \$5,701.15. Assessments were not budgeted for Mount Dora and Winter Park, as these members are Participants in the Solar II Project.

Joint Owner Contract Compliance Revenues

The budgeted revenues are based on the actual cost estimated to be incurred to perform such services, based on historical efforts and any expected changes. Such costs are direct-billed to the parties for whom the service is provided.

Additional ARP Revenues

The ARP is allocated all remaining expenses of the Agency not recoverable through the above mechanisms or direct billings to Member cities.

Interest Income

Interest Income is calculated by the Treasury department using expected fund balances and applying the expected overall interest earned on investments.

AGENCY REVENUE ALLOCATION CALCULATION FOR FY 2024 BUDGET

Tables 1 and 2 show the breakdown of the A&G Allocation used for the FY 2024 Budget. For development of the FY 2024 Budget, it was assumed that the first phase (Rice Creek) of the FMPA Solar II Project would become operational on December 31, 2023, and the second phase (Whistling Duck) would become operational on December 31, 2024. The FY 2024 A&G Allocation is based on this assumption, but actual charges will be based on the actual commercial operations dates. For all projects except the Solar II

**FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget**

Calculation of Agency Revenue Allocations

Project, any actual charges that differ from the budgeted charge due to a revised commercial operations date(s) for the Solar II Project will be adjusted in the annual true-up process. For the Solar II Project, charges for its share of the A&G Allocation will begin once the project becomes operational.

Table 1
Agency A&G Allocation for FY 2024 (Without Solar Projects)

Position	FY23/24 Salary Midpoint	ARP/General Membership	Stanton	Tri-City Project	Stanton II Project	St. Lucie Project	Pooled Loan Project	Solar Project	Solar II Project
General Manager	\$571,000	80.25%	2.96%	2.96%	5.92%	7.91%	0.00%	0.00%	0.00%
Administrative Assistant	\$59,963	50.50%	7.42%	7.42%	14.84%	19.82%	0.00%	0.00%	0.00%
Chief Operating Officer	\$269,522	75.00%	3.75%	3.75%	7.50%	10.00%	0.00%	0.00%	0.00%
Accountant III	\$96,130	45.00%	8.25%	8.25%	16.50%	22.00%	0.00%	0.00%	0.00%
Chief Financial Officer	\$232,346	80.50%	2.93%	2.93%	5.86%	7.78%	0.00%	0.00%	0.00%
Auditor II	\$87,114	51.25%	7.31%	7.31%	14.62%	19.51%	0.00%	0.00%	0.00%
Financial Analyst II	\$96,130	41.25%	8.81%	8.81%	17.62%	23.51%	0.00%	0.00%	0.00%
Senior Accounts Payable Specialist	\$65,629	46.25%	8.06%	8.06%	16.12%	21.51%	0.00%	0.00%	0.00%
Senior Human Resource Specialist	\$87,114	80.25%	2.95%	2.95%	5.90%	7.95%	0.00%	0.00%	0.00%
Senior Energy Analyst	\$96,130	50.00%	7.50%	7.50%	15.00%	20.00%	0.00%	0.00%	0.00%
PR Specialist	\$79,104	45.00%	10.65%	5.32%	12.42%	26.61%	0.00%	0.00%	0.00%
Senior Power Generation Electrical Engineer	\$130,760	50.00%	7.50%	7.50%	15.00%	20.00%	0.00%	0.00%	0.00%
Network Administrator	\$96,130	80.00%	3.11%	3.11%	6.22%	7.56%	0.00%	0.00%	0.00%
Assistant Treasurer-Debt/Investments	\$106,296	30.00%	12.50%	12.50%	20.00%	25.00%	0.00%	0.00%	0.00%
Manager of Investments and Cash Management	\$106,296	40.00%	15.00%	15.00%	15.00%	15.00%	0.00%	0.00%	0.00%
Asst. General Counsel & Manager of Regulatory Compliance	\$180,044	80.00%	3.00%	3.00%	6.00%	8.00%	0.00%	0.00%	0.00%
Manager of Member Services Development	\$130,760	45.00%	10.65%	5.32%	12.42%	26.61%	0.00%	0.00%	0.00%
IT Support Specialist	\$76,062	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	\$2,566,532	\$1,608,740	\$145,883	\$134,697	\$251,870	\$349,279	\$0	\$0	\$0
Overhead Adder	88.76%	88.76%	88.76%	88.76%	88.76%	88.76%	88.76%	88.76%	88.76%
Annual Allocable A&G [1]	\$4,844,623	\$3,036,682	\$464,628	\$464,628	\$475,434	\$659,304	\$0	\$0	\$0
Monthly Allocable A&G	\$403,719	\$253,057	\$38,719	\$38,719	\$39,620	\$54,942	\$0	\$0	\$0

[1] Reflects adjustments as necessary to bring the Project to its minimum annual allocable A&G cost.

Table 2
Agency A&G Allocation for FY 2024 (With Solar Projects) [1]

Position	FY23/24 Salary Midpoint	ARP/General Membership	Stanton	Tri-City Project	Stanton II Project	St. Lucie Project	Pooled Loan Project	Solar Project	Solar II Project
General Manager	\$571,000	78.25%	2.96%	2.96%	5.92%	7.91%	0.00%	0.00%	2.00%
Administrative Assistant	\$59,963	48.50%	7.42%	7.42%	14.84%	19.82%	0.00%	0.00%	2.00%
Chief Operating Officer	\$269,522	73.00%	3.75%	3.75%	7.50%	10.00%	0.00%	0.00%	2.00%
Chief Financial Officer	\$232,346	77.50%	2.93%	2.93%	5.86%	7.78%	0.00%	0.00%	3.00%
Auditor II	\$87,114	48.25%	7.31%	7.31%	14.62%	19.51%	0.00%	0.00%	3.00%
Financial Analyst II	\$96,130	38.25%	8.81%	8.81%	17.62%	23.51%	0.00%	0.00%	3.00%
Senior Accounts Payable Specialist	\$65,629	43.25%	8.06%	8.06%	16.12%	21.51%	0.00%	0.00%	3.00%
Senior Human Resource Specialist	\$87,114	78.25%	2.95%	2.95%	5.90%	7.95%	0.00%	0.00%	2.00%
Senior Energy Analyst	\$96,130	48.00%	7.50%	7.50%	15.00%	20.00%	0.00%	0.00%	2.00%
PR Specialist	\$79,104	35.00%	10.83%	5.42%	12.64%	27.08%	0.00%	0.00%	9.03%
Senior Power Generation Electrical Engineer	\$130,760	47.00%	7.50%	7.50%	15.00%	20.00%	0.00%	0.00%	3.00%
Network Administrator	\$96,130	79.25%	2.80%	2.80%	5.60%	7.55%	0.00%	0.00%	2.00%
Assistant Treasurer-Debt/Investments	\$106,296	29.00%	12.50%	12.50%	20.00%	25.00%	0.00%	0.00%	1.00%
Manager of Investments and Cash Management	\$106,296	38.00%	15.00%	15.00%	15.00%	15.00%	0.00%	0.00%	2.00%
Asst. General Counsel & Manager of Regulatory Compliance	\$180,044	78.00%	3.00%	3.00%	6.00%	8.00%	0.00%	0.00%	2.00%
Manager of Member Services Development	\$130,760	35.00%	10.83%	5.42%	12.64%	27.08%	0.00%	0.00%	9.03%
IT Support Specialist	\$76,062	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	\$2,566,532	\$1,537,325	\$145,963	\$134,609	\$251,736	\$350,256	\$0	\$0	\$70,581
Overhead Adder	88.76%	88.76%	88.76%	88.76%	88.76%	88.76%	88.76%	88.76%	88.76%
Annual Allocable A&G [2]	\$4,844,623	\$2,901,877	\$464,628	\$464,628	\$475,181	\$661,148	\$0	\$0	\$185,851
Monthly Allocable A&G	\$403,719	\$241,823	\$38,719	\$38,719	\$39,598	\$55,096	\$0	\$0	\$15,488

[1] Reflects adjustments as necessary to bring the Project to its minimum annual allocable A&G cost.

**AGENDA ITEM 9 – INFORMATION
ITEMS**

b. ARP Working Capital Deposits

**Finance Committee Meeting
May 17, 2023**



9b – ARP Working Capital Deposits

Finance Committee

May 17, 2023

ARP Participant Working Capital Contributions

- In 2002, members determined a base amount of permanent working capital should be held by ARP
- ARP Bond Resolution requires minimum 30 days cash in the O&M Account, but members wanted to ensure additional working capital available
- Board* set \$15M as target funding in 2003 budget
- \$15M requirement also approved by Board as a requirement in the Agency's Bond Fund and Account Policy
- Each ARP Participant contributed funds that are held in the ARP Working Capital Account
- Participant contributions calculated proportionately using then-current net energy for load (MWh)
- Because much time has passed since these amounts were set and collected, providing a refresh to explain what they are and why they are being held
- Some cities may show their allocation as a receivable or deposit on their books

Working Capital Account

- 3 accounts required to be held by ARP as part of the O&M Fund under the Bond Resolution:
 - O&M Account: Required to hold, at minimum, the amount needed to pay the ARP's expenses for the following month
 - Working Capital Account: At minimum, the amount that may be designated to be held in the annual budget
 - Rate Stabilization Account: At minimum, the amount that may be designated to be held as set in the annual budget
- Funds in Working Capital Account included in ARP days cash calculation, but held in a separate account from the O&M Account as required by the Resolution

Changes to Working Capital Contribution Levels

- In 2004, due to the then-current rate mechanism being insufficient to meet the ARP's 60-days cash policy, working capital funding increased to \$30M
 - Additional contributions were allocated by doubling each Participant's existing working capital deposit
- Board approved revisions to Bond Fund and Account Policy to reflect the \$30M Working Capital Account level
- During 2007, the ARP was refunded ~\$9M from FGU
- EC approved distributing these funds to Participants and reducing the total working capital deposit to ~\$21M (30% reduction for each Participant)
- Vero Beach's contribution (~\$2.3M) was transferred to the O&M Account in 2018 when their ARP Contract was terminated pursuant to Section 29
 - Vero Beach waived any rights to their working capital contribution
- Current Working Capital Account Balance is ~\$18.7M

When Are These Funds Returned to Members?

- The working capital contributions were intended to represent a permanent cash source for the ARP
- The intent was that these funds would be held until either:
 - There is a return of working capital to all Participants (including any prior Participants) in whole or in part, or
 - The ARP is dissolved
- As such, the contributions are likely better recorded as a deposit than a receivable

Current Working Capital Contributions

Participant	Amount (\$)
Bushnell	\$80,211.11
Clewiston	425,206.61
Fort Meade	141,706.68
Fort Pierce	1,918,607.70
Green Cove Springs	355,793.35
Havana	78,439.15
Jacksonville Beach	2,365,232.30
Total	

Participant	Amount (\$)
Key West	\$2,266,538.66
KUA	3,735,062.78
Lake Worth Beach	1,316,174.07
Leesburg	1,582,234.11
Newberry	77,533.05
Ocala	4,104,875.69
Starke	240,527.74
	\$18,688,143.00

AGENDA ITEM 10 – REPORTS

a. None

**Finance Committee Meeting
May 17, 2023**

AGENDA ITEM 11 – COMMENTS

**Finance Committee Meeting
May 17, 2023**

AGENDA ITEM 12 – ADJOURNMENT

**Finance Committee Meeting
May 17, 2023**