June 2023
ARP Rate Call Package

FMPA Executive Committee

July 12, 2023

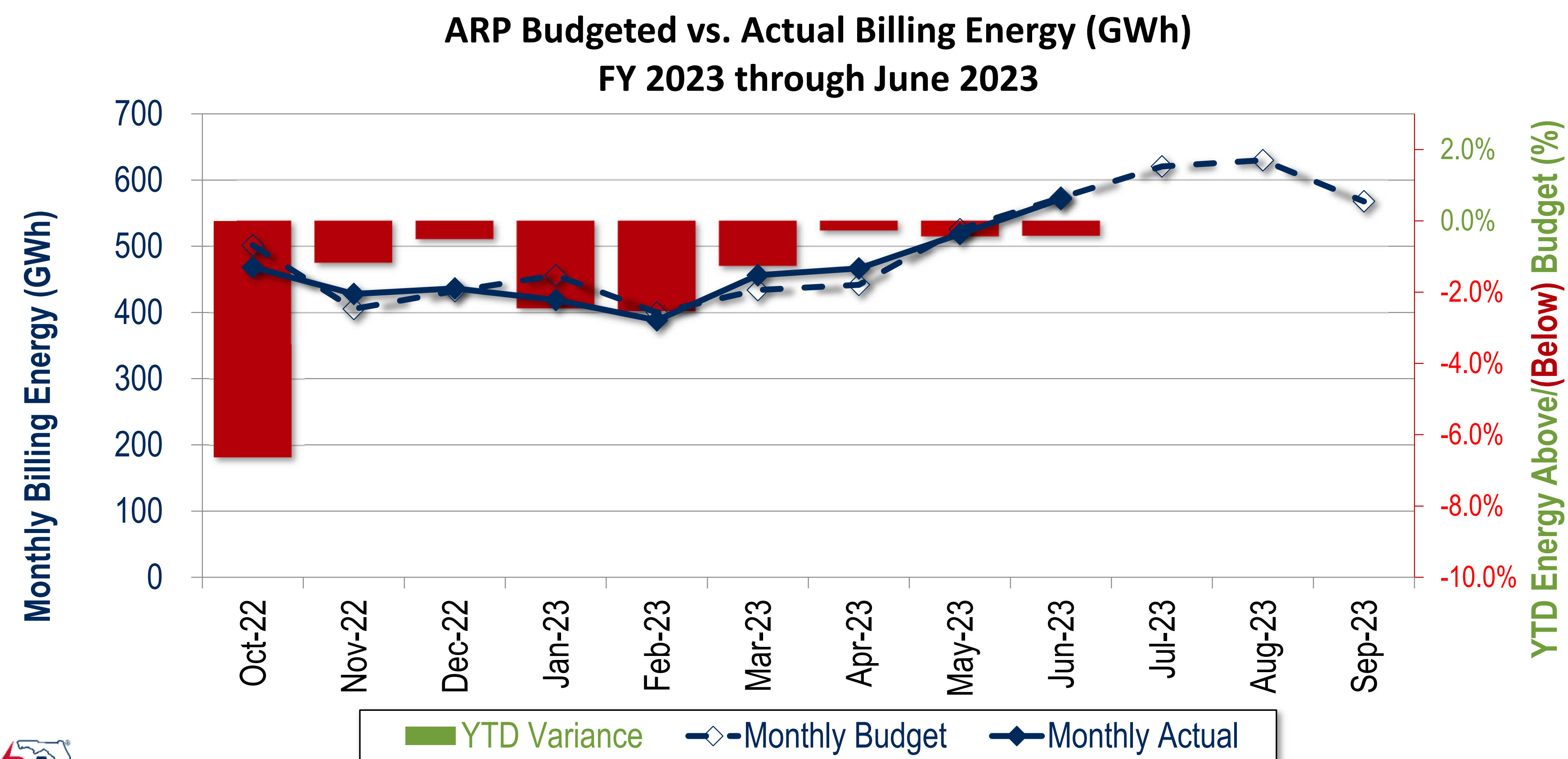
June 2023 Key Discussion Items

- June Participant energy sales 0.3% < budget; FY 2023 YTD sales 0.4% < budget
- ARP avg. gas cost was $2.66/MMBtu (44% < budget value)
- Forward curve averaging 43% < budgeted fuel prices for remainder of FY 2023
- FGT Zone 3 basis costs up with higher summer gas demand
- June gas generation 8% > budget and coal generation 27% < budget. Total external sales 18% > budget, but 3rd party sales 3% < budget
- June avg. billed Demand & Energy (D&E) cost was $67/MWh, ranging from $61/MWh to $71/MWh. D&E billed costs 16% < budget
- All bond proceeds used for margin calls have now been repaid; future margin calls will be funded through rates (O&M)

FMPA MUNICIPAL POWER

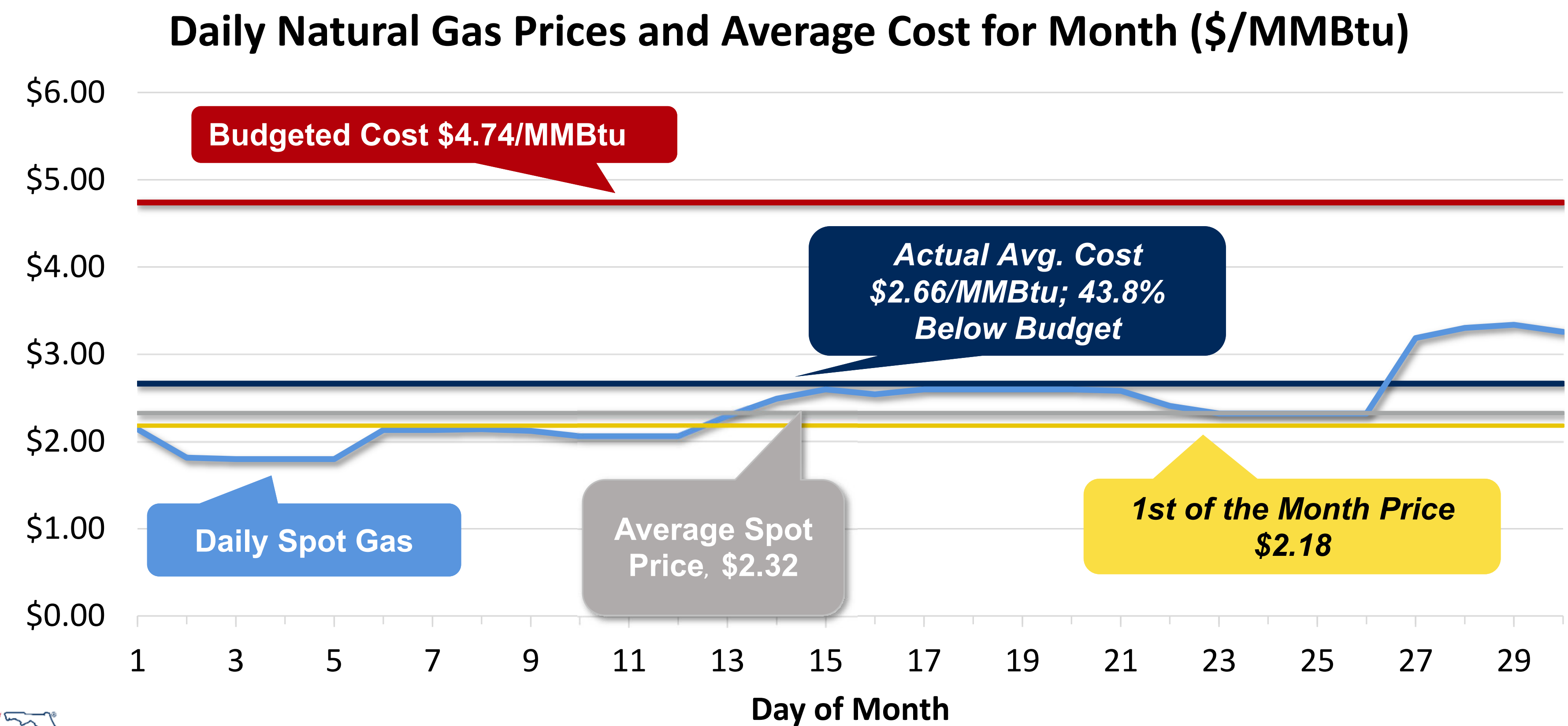
June 2023 Participant Energy Sales 0.3% < Budget

YTD Sales 0.4% < Budget



June Average Gas Cost $2.66/MMBtu

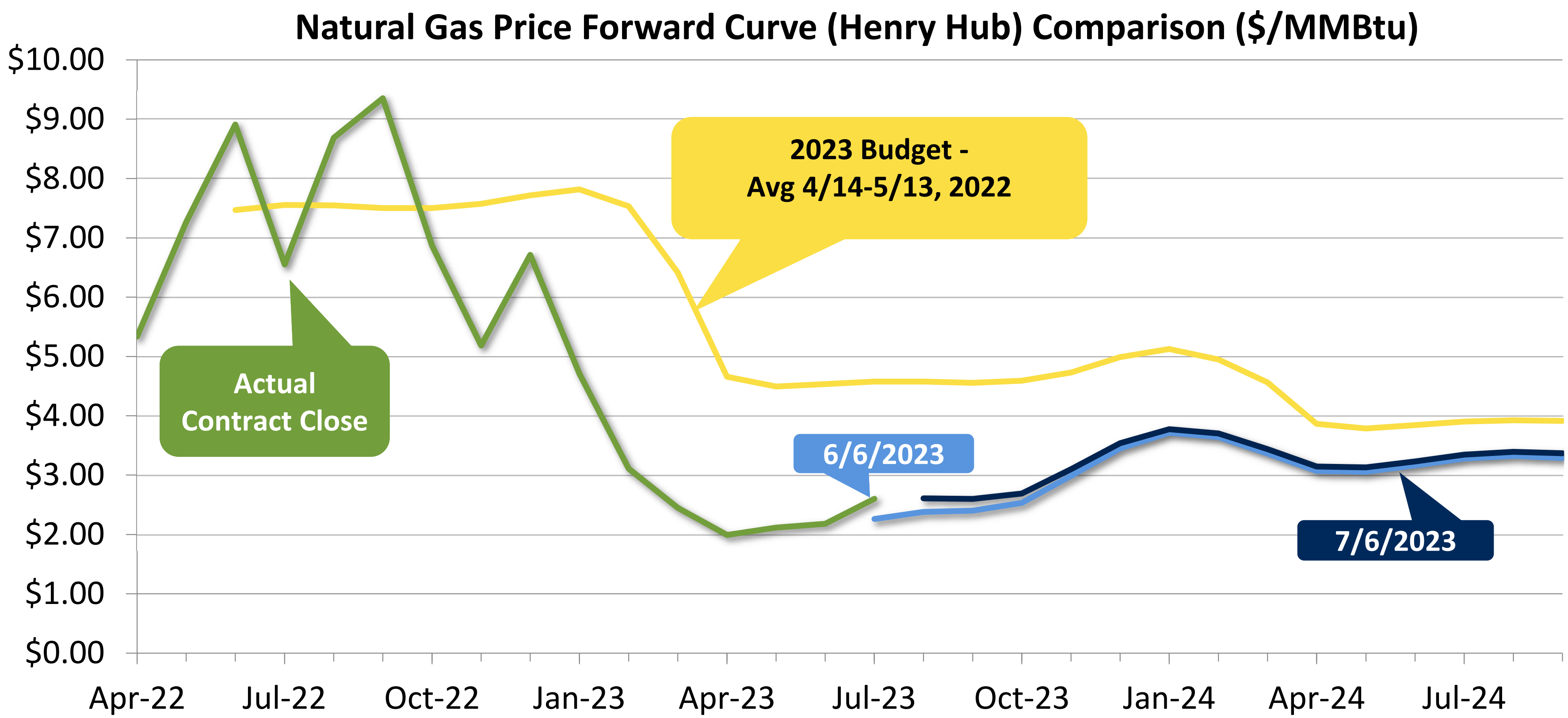
44% < Budgeted Cost of $4.74/MMBtu



FMPA MUNICIPAL POWER

July Contract Settle of $2.60 was 43% < Budget

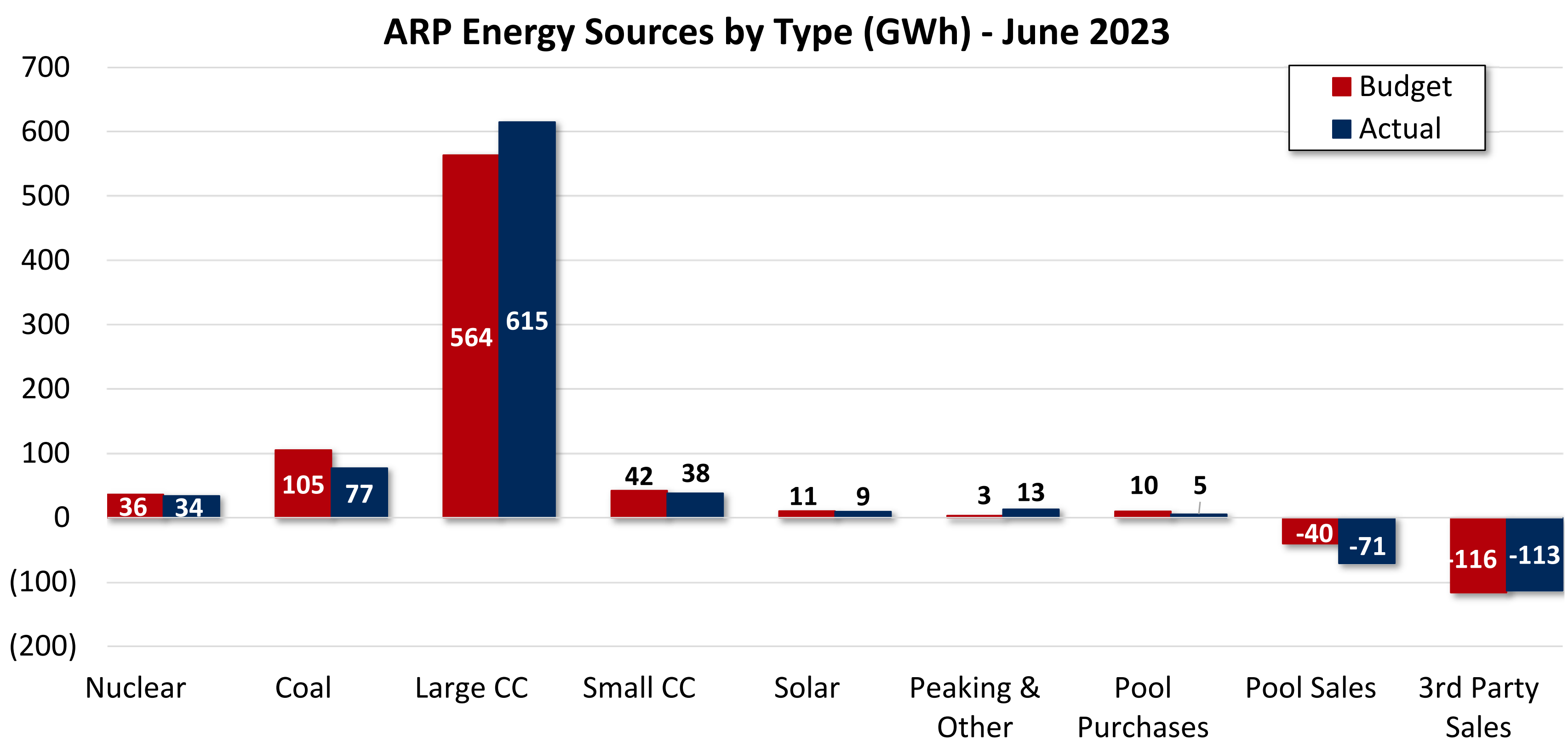
Forward Curve Averaging ~$2/MMBtu (43%) < FY 2023 Budget Prices



FMPA MUNICIPAL POWER

June Gas Generation 8% > Budget

Coal Generation 27% < Budget; Total External Sales 18% > Budgeted Levels



FMPA MUNICIPAL POWER

June 2023 ARP Billing Rates

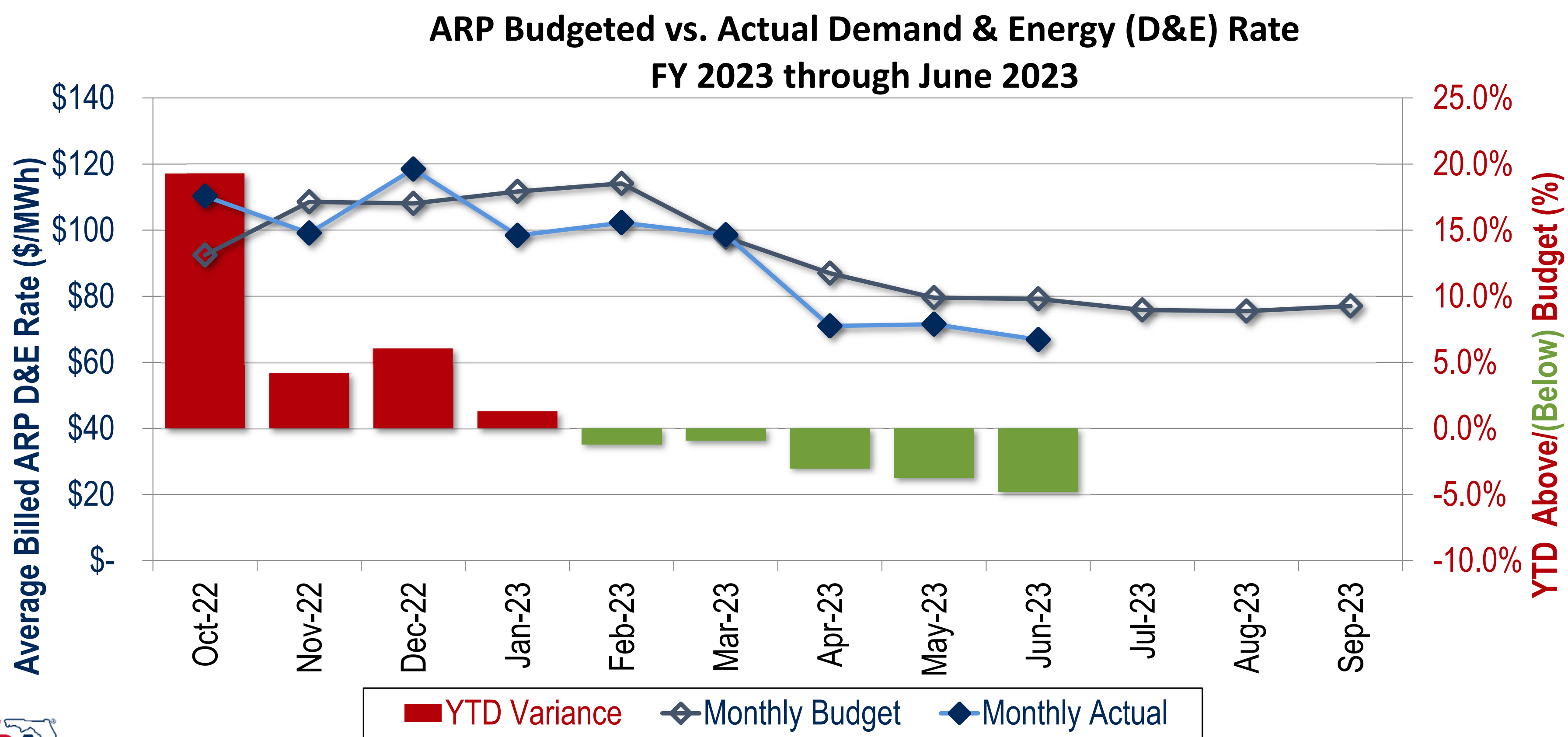
Rate	Units	Monthly Billing Rate
Energy	$/MWh	32.69
Solar Surcharge	$/MWh	2.68
Demand	$/kW-mo.	16.23
Transmission (Non-KUA)	$/kW-mo.	4.37
Transmission (KUA)	$/kW-mo.	0.80

06/30/23 Cash balance = $68 million, or ~49 days

FMPA MUNICIPAL POWER

June Avg. Billed ARP D&E Rate $66.85/MWh

$/MWh D&E Billed Costs 16% < Budget

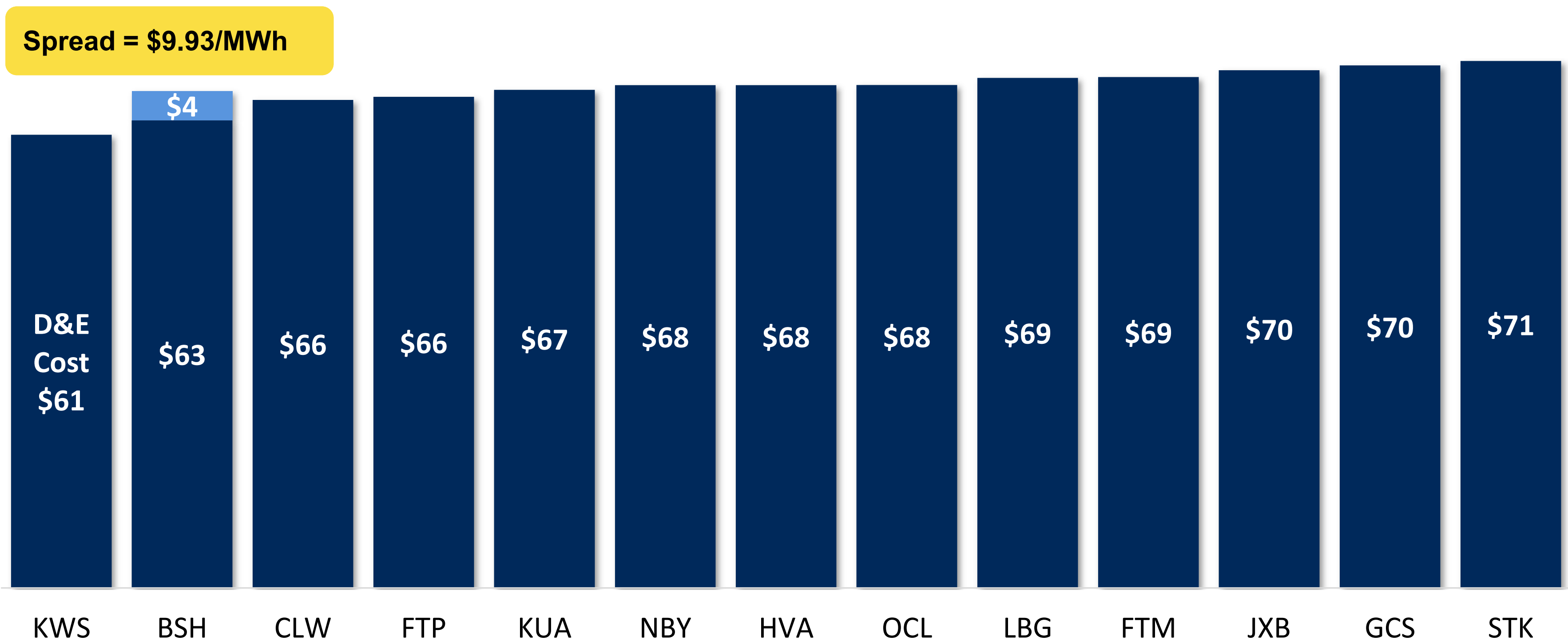


FMPA MUNICIPAL POWER

June Demand & Energy Cost Spread is ~$10/MWh*

> Rolling 12-Mo. Average Spread, Excluding Bushnell, of $12.40/MWh

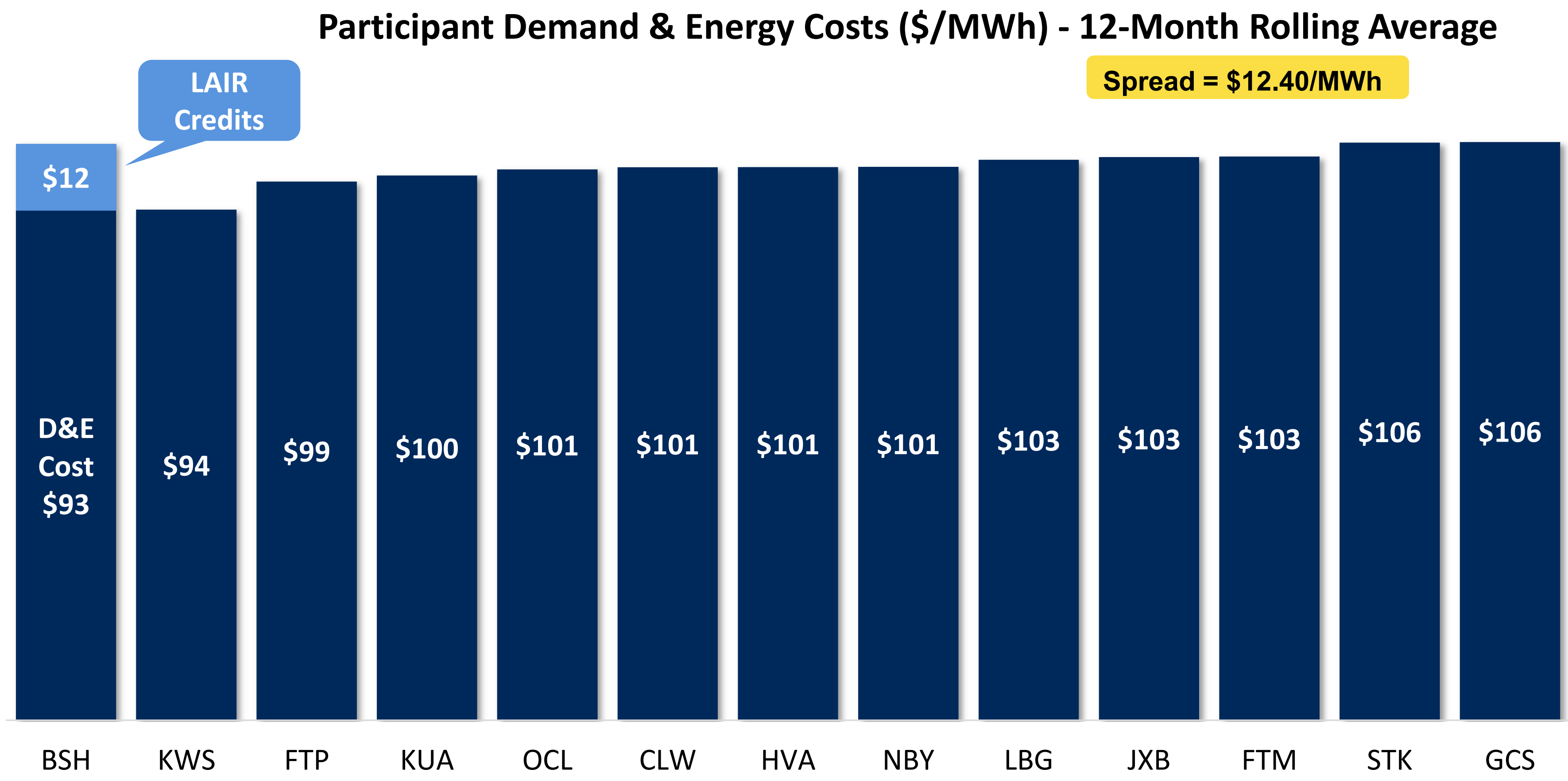
Participant Demand & Energy Costs ($/MWh) - June 2023



FMPA MUNICIPAL POWER

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

12-Month Rolling Average Cost Spread is $12.40/MWh*

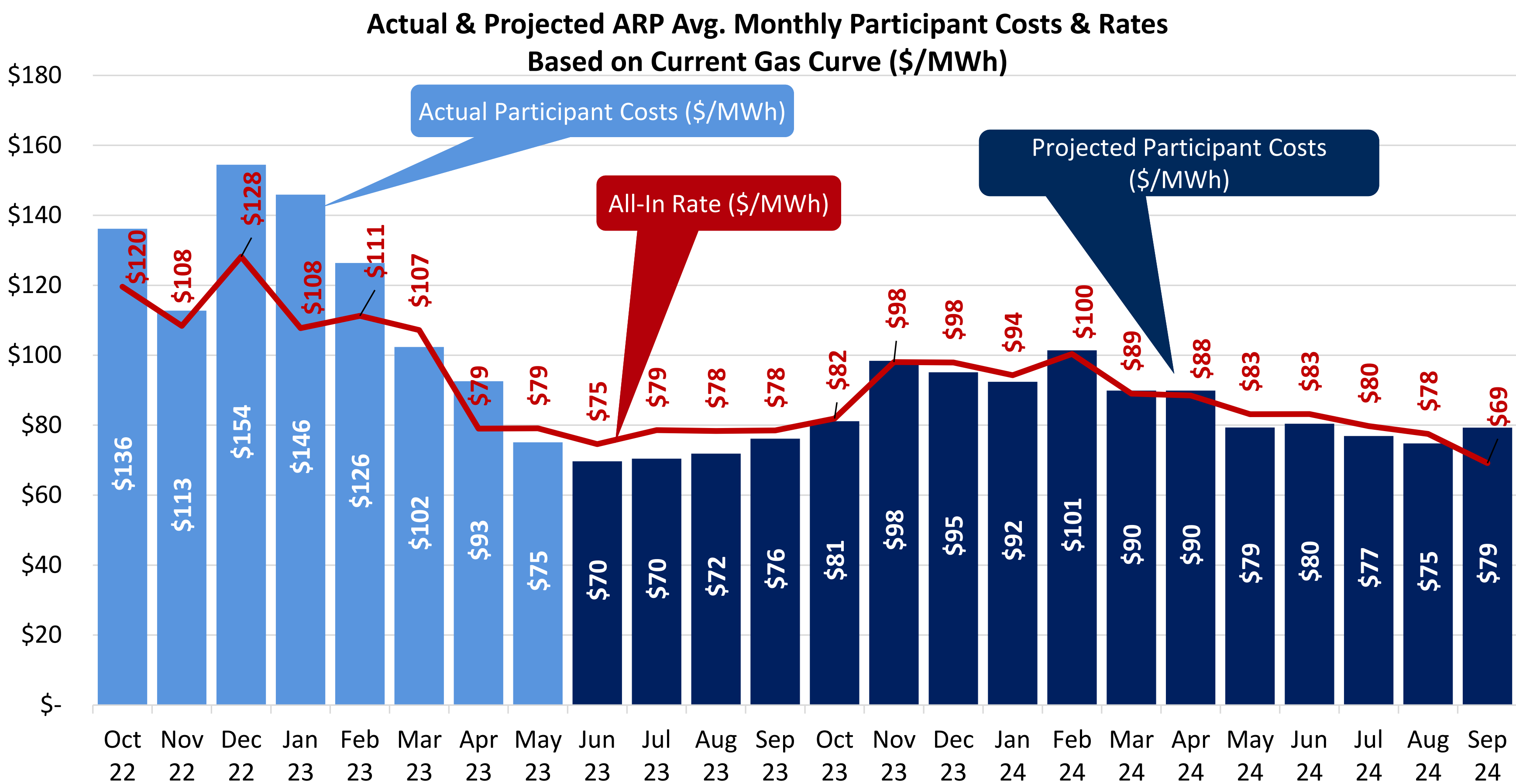


** Calculation excludes Participants receiving Load Attraction Incentive Rate (LAIR) credits*

FMPA MUNICIPAL POWER

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

Rates Projected < $80/MWh through September

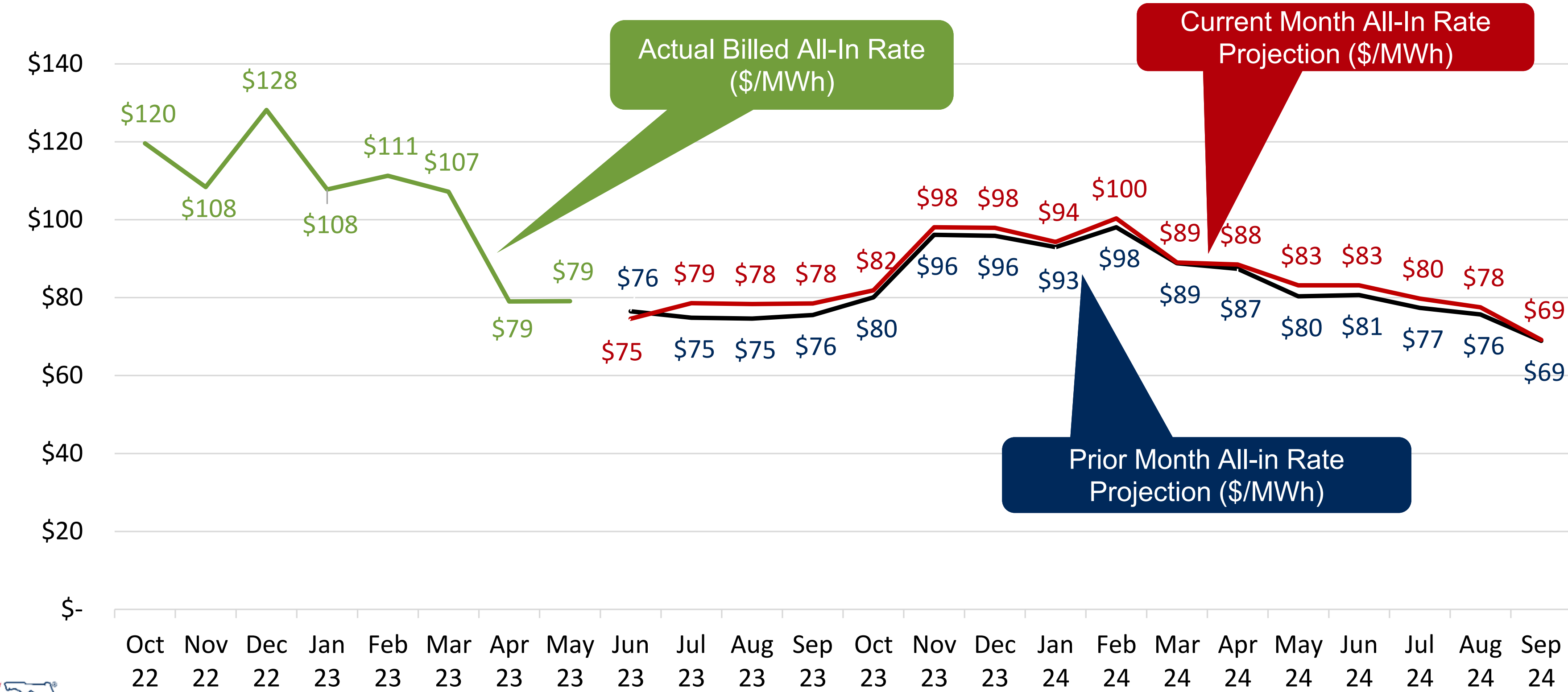


FMPA MUNICIPAL POWER

Prior Month/Current Month Rate Projection Comparison

June Rates Slightly Below Prior Month Projections, but Future Months Slightly Up

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



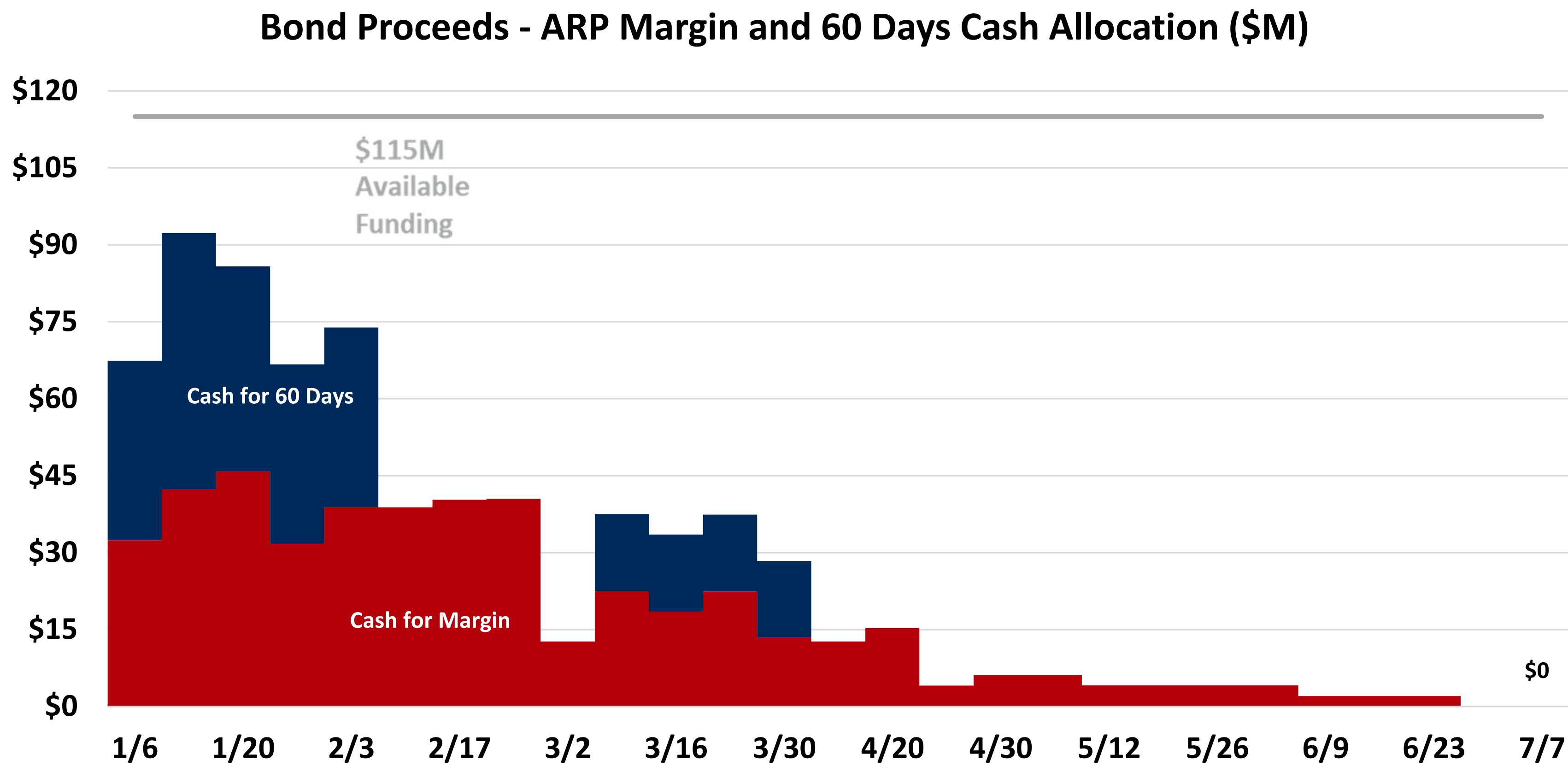
FMPA MUNICIPAL POWER

Key Drivers of Rate Projection Changes from May Package

- Increased FGT Zone 3 basis for summer months to better reflect market
- 6/30 cash balance down ~$3M from prior month projections, but confidence level for gas pricing remains at 65%
- Current gas curve higher than gas curve from May rates, especially in front-end
  - 10% higher for August, but declining to only 2% higher by January

FMPA MUNICIPAL POWER

ARP Margin & 60-Days Cash Allocation of Bond Proceeds ($M)
All Bond Proceeds Were Repaid During June



Supplemental Information Will Be Posted on the FMPA Document Portal

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

		Total Metered Demand and Energy				Less Excluded Resources		Billing Determinants				
Line No.	Participant	Energy (kWh)	CP Demand (kW) [1]	Transmission CP Demand (kW)	CP Load Factor (%) [2]	Energy (kWh)	Capacity (kW) [1] [3]	Energy Billing Determinants (kWh) [4]	Demand Billing Determinants (kW) [5]	Transmission Billing Determinants (kW) [6]	Phase 1 Solar Energy (kWh)	Billed CP Load Factor (%) [7]
	(a)	*(b)*	*(c)*	*(d)*	*(e)*	*(f)*	*(g)*	*(h)*	*(i)*	*(j)*	*(k)*	*(l)*
1	Bushnell	5,350,944	11,537	12,015	64.42%			5,350,944	11,537	12,015		N/A
2	Clewiston	10,522,603	21,055	20,997	69.41%	(1,330,000)	(1,908)	9,192,603	19,147	20,997		N/A
3	Fort Meade	4,245,544	9,496	9,396	62.10%	(201,902)	(291)	4,043,642	9,205	9,396		N/A
4	Fort Pierce	56,262,868	112,481	113,946	69.47%	(9,146,000)	(13,174)	47,116,868	99,307	113,946	490,059	N/A
5	Green Cove Springs	10,067,939	22,898	24,435	61.07%	(1,057,000)	(1,522)	9,010,939	21,376	24,435		N/A
6	Havana	2,158,181	4,766	5,334	62.89%			2,158,181	4,766	5,334		N/A
7	Jacksonville Beach	68,370,151	155,291	164,858	61.15%	(4,403,985)	(6,350)	63,966,166	148,941	164,858	1,636,658	N/A
8	KUA	171,688,956	367,342	375,898	64.91%	(5,582,000)	(8,148)	166,106,956	359,194	375,898	4,912,319	N/A
9	Key West	76,278,269	136,404	135,976	77.67%			76,278,269	136,404	135,976	818,329	N/A
10	Leesburg	49,184,456	110,438	112,005	61.86%	(1,397,690)	(2,015)	47,786,766	108,423	112,005		N/A
11	Newberry	4,175,661	9,133	9,806	63.50%	(110,565)	(159)	4,065,096	8,974	9,806		N/A
12	Ocala	131,446,854	290,089	292,008	62.93%			131,446,854	290,089	292,008	1,636,658	N/A
13	Starke	6,296,106	13,839	14,358	63.19%	(1,350,000)	(1,919)	4,946,106	11,920	14,358		N/A
14	Total	596,048,532	1,264,769	1,291,032	65.45%	(24,579,142)	(35,486)	571,469,390	1,229,283	1,291,032	9,494,023	N/A
15	Budget NEL	599,359,000	1,264,769	1,276,839	65.82%	(25,920,000)	(35,486)	573,439,000	1,229,283	1,276,839	8,573,000	N/A
16	Over (Under) Budget	(3,310,468)	0	14,193	-0.36%	(1,340,858)	0	(1,969,610)	0	14,193	921,023	N/A
17	Percent Over (Under) Budget	-0.55%	0.00%	1.11%	-0.55%	-5.17%	0.00%	-0.34%	0.00%	1.11%	10.74%	N/A

Notes:

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

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

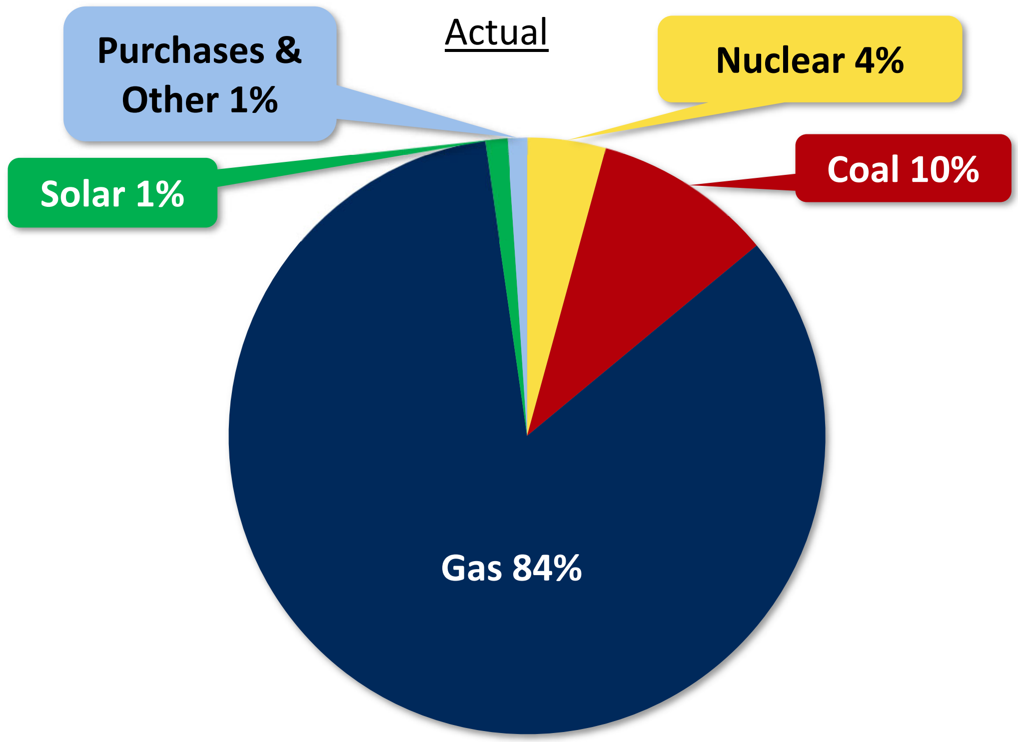
Monthly ARP Energy Balance
For the Month of June 2023

Line No.	Description	Actual (MWh)	Budget (MWh)	Actuals Above/ (Below) Budget (MWh)	Actuals Above/ (Below) Budget (%)	Percent of Total Energy (%)
	(a)	(b)	(c)	(d)	(e)	(f)
	Sources of Energy:					
	FMPA Generation					
1	Nuclear	33,714	36,000	(2,286)	-6.4%	4.3%
2	Coal	77,046	105,089	(28,043)	-26.7%	9.7%
3	Large Combined Cycle Units (Gas)	615,164	563,881	51,283	9.1%	77.7%
4	Small Combined Cycle Units (Gas)	37,843	42,104	(4,261)	-10.1%	4.8%
5	Peakers (Gas and Oil)	10,297	1,348	8,949	664.0%	1.3%
6	Solar	9,494	10,519	(1,025)	-9.7%	1.2%
7	Total FMPA Generation	783,558	758,942	24,616	3.2%	98.9%
	Purchases					
8	Pool Purchases	5,479	10,000	(4,521)	-45.2%	0.7%
9	Purchases from Others	2,879	2,000	879	44.0%	0.4%
10	Total Purchases	8,358	12,000	(3,642)	-30.4%	1.06%
11	**Total Energy Sources**	791,916	770,942	20,974	2.7%	100.00%
	Uses of Energy:					
	Net Energy for Participant Load					
12	Excluded Resource Energy	(24,579)	(25,920)	1,341	-5.2%	-3.1%
13	ARP Sales to Participants	(571,469)	(573,439)	1,970	-0.3%	-72.2%
14	Total Net Energy for Participant Load	(596,049)	(599,359)	3,310	-0.6%	-75.27%
	Sales to Others					
15	Pool Sales	(70,963)	(40,361)	(30,602)	75.8%	-8.96%
16	Bartow Sale	(31,656)	(35,347)	3,691	-10.4%	-4.00%
17	Winter Park PR Sale	(24,437)	(26,245)	1,808	-6.9%	-3.09%
18	Homestead Sale	(10,800)	(7,200)	(3,600)	50.0%	-1.36%
19	Williston Sale	(3,568)	(3,496)	(72)	2.1%	-0.45%
20	Alachua Sale	(4,837)	(6,021)	1,184	-19.7%	-0.61%
21	TECO Energy Sale	0	0	0	--	0.00%
22	Reedy Creek Sale	(38,160)	(38,160)	0	0.0%	-4.82%
23	TEA Sale	0	0	0	--	0.00%
24	MacQuarie Sale	0	0	0	--	0.00%
25	Total Sales to Others	(184,421)	(156,830)	(27,591)	17.6%	-23.29%
	Losses and Other Adjustments					
26	FMPA Transmission Losses	(12,009)	(13,207)	1,198	-9.1%	-1.52%
27	Share of KUA Transmission Losses	(229)	(1,103)	874	-79.2%	-0.03%
28	Stanton 1&2 Transformer Losses	(615)	(1,156)	541	-46.8%	-0.08%
29	Offline Auxiliaries	(464)	(1,000)	536	-53.6%	-0.06%
30	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
31	Inadvertent Energy	(291)	1,713	(2,004)	-117.0%	-0.04%
32	Total Losses & Other Adjustments	(13,608)	(14,753)	1,145	-7.8%	-1.72%
33	Total Energy Uses	(794,078)	(770,942)	(23,136)	3.0%	-100.27%
34	**Difference (Sources - Uses)**	0	0	0	--	

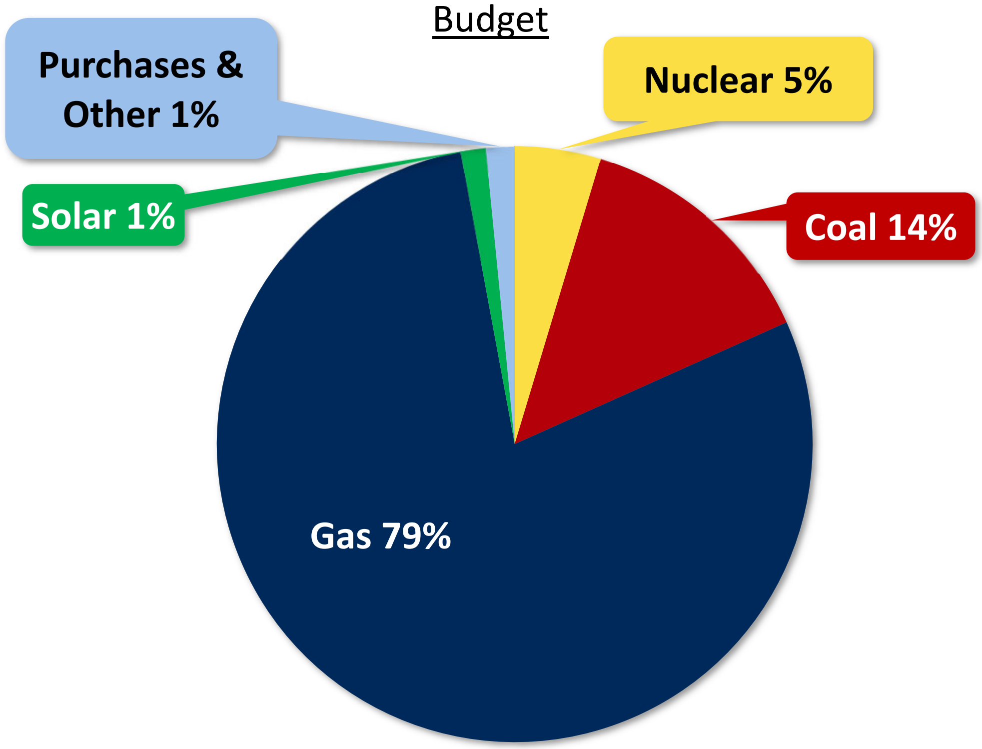
FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

June 2023 Actual and Budgeted Generation Mix by Fuel Type

Actual



Budget



Florida Municipal Power Agency

All-Requirements Power Supply Project

Calculation of ARP Cash Balance and Days Cash on Hand

As of June 30, 2023

Line No.	Description	Units	Amount		Notes
	(a)	*(b)*	*(c)*		*(d)*
	Cash Balance Calculation:				
1	Total O&M Account Balance @ 06/30/23	($)	$	67,985,451	
2	Less Line of Credit Balance	($)	$	-	
3	Less Demand True-up Overcollections	($)	$	(260,630)	Revised true-up amount
4	Other	($)	$	-	
5	Total Cash Available for Rate Setting	($)	$	67,724,821	
	Days Cash and Confidence Level Development:				
6	Current Cash Balance	($000)	$	67,725	Equals Line 5 / 1,000
	Projected 60-Day Cash Need:				
7	Estimated Participant Costs for June 2023	($000)		39,807	Schedule 6, Line 27
8	Projected Participant Costs for July 2023	($000)		43,700	Schedule 6, Line 27
9	Total Projected 60-Day Cash Need	($000)	$	83,507	
10	Days Cash on Hand	Days		48.7	Equals Line 6 / (Line / 60)
11	Rounded to Nearest Five Days	Days		50.0	
12	Associated Confidence Level per Rate Schedule B-1	%		**65%**	

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

Line No.	Description	Units		Value	Notes
	(a)	(b)		(c)	(d)
	Demand Rate:				
1	FY 2023 Base Demand Rate	*$/kW-mo.*	$	16.23	Effective April 2021 per EC action
	Energy Rate:				
2	FY 2023 Base Energy Rate	*$/MWh*	$	52.08	Per Fiscal Year 2023 Budget
	Adjusted Energy Rate:				
	Estimated Monthly Participant Energy Costs:				
3	Fuel Costs	*$000*	$	18,721	Estimated.
4	Purchased Power Costs (Including Solar)	*$000*		624	Estimated.
5	Variable O&M Costs	*$000*		1,711	Estimated.
6	Hedging Margin Collection	*$000*		-	Collection to begin with July rates.
7	Other Energy Costs	*$000*		632	Estimated.
8	Total Estimated Monthly Energy Costs	*$000*	$	21,688	Equals the sum of Lines 3 through 7.
9	Less Estimated Solar Energy Costs	*$000*	$	(336)	Estimated.
10	Less Estimated Non-Rate Revenue	*$000*		(6,694)	Estimated.
11	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	*$000*	$	14,658	Equals the sum of Lines 8 through 10.
12	Monthly Participant Billing Energy	*MWh*		571,469	Actual.
13	Less Solar Billing Energy	*MWh*		(9,494)	Actual.
14	Net Monthly Participant Billing Energy for ARP Energy Rate Calculation	*MWh*		561,975	Equals Line 12 + Line 13.
15	Monthly Participant Energy Cost	*$/MWh*	$	26.08	Equals (Line 11 / Line 14) * 1,000.
	Calculation of Cash Adjustment to Energy Rate:				
16	Projected 60-Day Cash Target	*$000*	$	83,507	Schedule 3, Line 9.
17	Current Cash Balance	*$000*		67,725	Actual cash balance at June 30, 2023
18	Cash (Above)/Below Target	*$000*	$	15,782	Equals Line 16 - Line 17.
19	Projected Billing Energy (Jun 2023 - Sep 2023)	*MWh*		2,390,048	
20	Cash Adjustment to Energy Rate	*$/MWh*	$	6.60	Equals (Line 18 / Line 19) * 1,000.
21	Adjusted Energy Rate	*$/MWh*	$	32.69	Equals Line 15 + Line 20.
	Transmission Rate (Non-KUA):				
22	FY 2023 Base Transmission Rate	*$/kW-mo.*	$	4.35	Per Fiscal Year 2023 Budget
	Adjustment to Transmission Rate:				
23	Current Transmission (Over)/Under Recovery Balance	*$000*	$	87	Through May 2023.
24	Projected Transmission Billing Demand (Jun 2023 - Sep 2023)	*MW*		3,649	
25	Transmission (Over)/Under Recovery Adjustment	*$/kW-mo.*	$	0.02	Equals Line 23 / Line 24
26	Adjusted Transmission Rate	*$/kW-mo.*	$	4.37	Equals Line 22 + Line 25

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

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
	Transmission Cost (KUA):			
27	KUA Monthly OUC Transmission Charges	*($000)*	$ 301	Estimated.
28	KUA Monthly Transmission Billing Demand	*MW*	376	Actual.
29	KUA Monthly Transmission Cost	*$/kW-mo.*	$ 0.80	Equals Line 27 / Line 28
	Solar Energy Surcharge (Phase 1)			
30	Monthly Solar Expenses ($)	*($000)*	$ 336	Estimated.
31	Solar Billing Energy	*MWh*	9,494	Actual.
32	Monthly Solar Energy Cost	*$/MWh*	$ 35.37	Equals Line 30 / Line 31 * 1000
33	ARP Energy Rate	*$/MWh*	$ 32.69	Equals Line 21
34	Phase 1 Solar Energy Surcharge	*$/MWh*	$ 2.68	Equals Line 32 - Line 33
	Prior Year Demand Rate (Over) / Under Collection True-Up			
35	(Over)/ Under Collection of Demand Rate for Prior Fiscal Year (FY2022)[1]	*($000)*	$ (3,889.8)	Actual.
36	Allocation to Customers based on Prior Fiscal Year (FY2022)	*MW*	14,751.4	Actual.
37	Average per MW-Year	*$/MW*	(0.26)	Equals Line 35 / Line 36

Prior Year Demand (Over) / Under Collection Allocation to Participants:	Prior Year Total Billing Demand (MW)	Annual Allocated Charge / (Credit) ($000)	Monthly Charge / (Credit) [1] ($000)
Bushnell	138.4	$ (36.5)	$ (2.4)
Clewiston	229.8	(60.6)	$ (4.1)
Fort Meade	110.5	(29.1)	$ (2.0)
Fort Pierce	1,191.7	(314.2)	$ (21.1)
Green Cove Springs	256.5	(67.6)	$ (4.5)
Havana	57.2	(15.1)	$ (1.0)
Jacksonville Beach	1,787.3	(471.3)	$ (31.6)
KUA	4,310.3	(1,136.6)	$ (76.2)
Key West	1,636.8	(431.6)	$ (28.9)
Leesburg	1,301.1	(343.1)	$ (23.0)
Newberry	107.7	(28.4)	$ (1.9)
Ocala	3,481.1	(917.9)	$ (61.5)
Starke	143.0	(37.7)	$ (2.5)
Total	14,751.4	$ (3,889.8)	$ (260.6)

[1] Reflecting a revised demand true-up amount for FY 2022. Monthly amounts net of amounts already returned through April.

Florida Municipal Power Agency
All-Requirements Power Supply Project
Billing Rates and Costs Billed to Participants
For the Month of June 2023

Line No.	Billing Rates	Units	FY 2023 Base Rate	Adjustment	Adjusted Monthly Rate
1	Adjusted Energy Rate ($/MWh)	*($/MWh)*	$ 52.08	$ (19.39)	$ 32.69
2	Phase 1 Solar Energy Surcharge Rate ($/MWh)	*($/MWh)*	$ 35.37	$ (32.69)	$ 2.68
3	Adjusted Demand Rate ($/kW-mo.)	*($/kW-mo.)*	$ 16.23	$ -	$ 16.23
4	Adjusted Transmission Rate (non-KUA) ($/kW-mo.)	*($/kW-mo.)*	$ 4.35	$ 0.02	$ 4.37
5	KUA Transmission Rate ($/kW-mo.)	*($/kW-mo.)*	$ 0.92	$ (0.12)	$ 0.80
6	Load Retention Credit ($/MWh)	*($/MWh)*	$ (0.30)	$ -	$ (0.30)
7	Low Voltage Delivery Charge ($/kW-mo.)	*($/kW-mo.)*	$ 0.72	$ -	$ 0.722

Line	Description	Units	Bushnell	Clewiston	Fort Meade	Fort Pierce	Green Cove Springs	Havana	Jacksonville Beach	KUA	Key West	Leesburg	Newberry	Ocala	Starke	Total
	Billing Rates:															
8	Adjusted Energy Rate ($/MWh)	*($/MWh)*	$ 32.69	$ 32.69	$ 32.69	$ 32.69	$ 32.69	$ 32.69	$ 32.69	$ 32.69	$ 32.69	$ 32.69	$ 32.69	$ 32.69	$ 32.69	
9	Phase 1 Solar Energy Surcharge Rate ($/MWh)	*($/MWh)*				$ 2.68			$ 2.68	$ 2.68	$ 2.68			$ 2.68		
10	Adjusted Demand Rate ($/kW-mo.)	*($/kW-mo.)*	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	
11	Adjusted Transmission Rate (non-KUA) ($/kW-mo.)	*($/kW-mo.)*	$ 4.37	$ 4.37	$ 4.37	$ 4.37	$ 4.37	$ 4.37	$ 4.37		$ 4.37	$ 4.37	$ 4.37	$ 4.37	$ 4.37	
12	KUA Transmission Rate ($/kW-mo.)	*($/kW-mo.)*								$ 0.80						
13	Load Retention Credit ($/MWh)	*($/MWh)*	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	$ (0.30)	
14	Low Voltage Delivery Charge ($/kW-mo.)	*($/kW-mo.)*	$ 0.722										$ 0.722			
	Billing Determinants:															
15	Energy [1]	*(MWh)*	5,350.9	9,192.6	4,043.6	47,116.9	9,010.9	2,158.2	63,966.2	166,107.0	76,278.3	47,786.8	4,065.1	131,446.9	4,946.1	571,469.4
16	Demand [2]	*(MW)*	11.5	19.1	9.2	99.3	21.4	4.8	148.9	359.2	136.4	108.4	9.0	290.1	11.9	1,229.3
17	Transmission [3]	*(MW)*	12.0	21.0	9.4	113.9	24.4	5.3	164.9	375.9	136.0	112.0	9.8	292.0	14.4	1,291.0
18	Phase 1 Solar Energy [4]	*(MWh)*	-	-	-	490.1	-	-	1,636.7	4,912.3	818.3	-	-	1,636.7	-	9,494.0
19	Load Attraction Incentive Rate Credit	*(MW)*	(6.6)	-	-	-	-	-	-	-	-	-	-	-	-	(6.6)
	Billed Charges / (Credits): [5]															
	Demand & Energy Charges:															
20	Energy Charge	*($000)*	$ 174.9	$ 300.5	$ 132.2	$ 1,540.3	$ 294.6	$ 70.6	$ 2,091.1	$ 5,430.0	$ 2,493.5	$ 1,562.1	$ 132.9	$ 4,297.0	$ 161.7	$ 18,681.3
21	Demand Charge	*($000)*	187.2	310.8	149.4	1,611.8	346.9	77.4	2,417.3	5,829.7	2,213.8	1,759.7	145.6	4,708.1	193.5	19,951.3
22	Load Retention Credit	*($000)*	(1.6)	(2.8)	(1.2)	(14.1)	(2.7)	(0.6)	(19.2)	(49.8)	(22.9)	(14.3)	(1.2)	(39.4)	(1.5)	(171.4)
23	Load Attraction Incentive Rate Credit	*($000)*	(21.5)													(21.5)
24	Prior Year Demand Charge True-up	*($000)*	(2.4)	(4.1)	(2.0)	(21.1)	(4.5)	(1.0)	(31.6)	(76.2)	(28.9)	(23.0)	(1.9)	(61.5)	(2.5)	(260.6)
25	Phase 1 Solar Energy Surcharge	*($000)*				1.3			4.4	13.2	2.2			4.4		25.4
26	Total Demand & Energy Charges	*($000)*	$ 336.6	$ 604.4	$ 278.4	$ 3,118.1	$ 634.3	$ 146.2	$ 4,462.0	$ 11,146.9	$ 4,657.8	$ 3,284.5	$ 275.4	$ 8,908.6	$ 351.1	$ 38,204.4
27		*($/MWh)*	$ 62.90	$ 65.75	$ 68.85	$ 66.18	$ 70.39	$ 67.76	$ 69.76	$ 67.11	$ 61.06	$ 68.73	$ 67.75	$ 67.77	$ 70.99	$ 66.85
	Transmission & Other Charges															
28	Customer Charge	*($000)*	$ 1.0	$ 1.0	$ 1.0	$ 2.0	$ 1.0	$ 1.0	$ 2.0	$ 7.0	$ 1.0	$ 5.0	$ 1.0	$ 3.0	$ 1.0	$ 27.0
29	Transmission Charge	*($000)*	52.5	91.8	41.1	497.9	106.8	23.3	720.4	300.82	594.2	489.5	42.9	1,276.1	62.7	4,300.0
30	Low-Voltage Delivery Charge	*($000)*	8.7	-	-	-	-	-	-	-	-	-	7.1	-	-	15.8
31	Standby Transmission Charge	*($000)*													-	-
32	*Total All-In Cost*	*($000)*	$ 398.8	$ 697.2	$ 320.5	$ 3,618.1	$ 742.0	$ 170.6	$ 5,184.4	$ 11,454.8	$ 5,253.0	$ 3,779.0	$ 326.3	$ 10,187.7	$ 414.9	$ 42,547.1
33		*($/MWh)*	$ 74.52	$ 75.84	$ 79.26	$ 76.79	$ 82.35	$ 79.03	$ 81.05	$ 68.96	$ 68.87	$ 79.08	$ 80.28	$ 77.50	$ 83.88	$ 74.45

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

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Line No.	Description	Units	Actual Apr 22	Actual May 22	Actual Jun 22	Actual Jul 22	Actual Aug 22	Actual Sep 22	Actual Oct 22	Actual Nov 22	Actual Dec 22	Actual Jan 23
	(a)	*(b)*	*(c)*	*(d)*	*(e)*	*(f)*	*(g)*	*(h)*	*(i)*	*(j)*	*(k)*	*(l)*
	Participant Demand Costs:											
1	Member Capacity	*($000)*	$ 3,341	$ 3,341	$ 3,341	$ 3,341	$ 3,341	$ 3,058	$ 3,390	$ 3,390	$ 3,390	$ 3,393
2	Contract Capacity	*($000)*	1,480	957	1,480	1,474	1,479	1,479	1,500	1,500	1,500	1,500
3	Fixed O&M Costs	*($000)*	1,874	1,468	1,987	1,701	1,549	1,827	1,659	1,647	3,049	1,712
4	Debt & Capital Leases	*($000)*	8,394	8,401	8,401	8,401	8,401	8,125	9,117	9,063	9,198	9,063
5	Direct Charges & Other	*($000)*	1,744	1,640	1,863	2,142	1,821	2,887	1,442	1,777	2,506	1,904
6	Gas Transportation	*($000)*	2,435	2,693	2,949	3,525	2,990	418	2,486	1,728	2,310	2,211
7	Less Non-Rate Demand Revenue	*($000)*	(726)	(976)	632	(1,365)	(605)	(543)	(621)	(488)	(1,754)	(1,352)
8	Total Participant Demand Costs	*($000)*	$ 18,542	$ 17,524	$ 20,653	$ 19,219	$ 18,976	$ 17,251	$ 18,973	$ 18,617	$ 20,199	$ 18,431
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 15.23	$ 14.40	$ 16.97	$ 15.79	$ 15.59	$ 14.17	$ 15.43	$ 15.14	$ 16.43	$ 14.99
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	569	1,349	924	1,377	1,154	1,225	576	417	467	368
12	Direct Charges & Other	*($000)*	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	*($000)*	2,011	1,136	944	1,536	2,170	5,172	1,209	772	2,844	450
14	Fuels (Including Rate Protection Deposits)	*($000)*	21,916	43,303	50,540	54,589	63,219	51,450	44,190	28,273	39,841	33,286
15	Variable O&M Costs	*($000)*	1,349	1,245	1,514	1,728	1,918	1,506	1,742	1,542	1,803	1,573
16	Hedging Margin Collection	*($000)*				5,568	5,375	7,575	7,650	3,975	10,575	9,700
17	Less Solar Energy Costs	*($000)*	(346)	(396)	(331)	(339)	(330)	(260)	(277)	(179)	(191)	(256)
18	Less Non-Rate Energy Revenue	*($000)*	(4,467)	(15,385)	(16,016)	(19,542)	(19,092)	(21,136)	(13,871)	(8,625)	(11,884)	(5,793)
19	Total Participant Energy Costs	*($000)*	$ 21,095	$ 31,315	$ 37,638	$ 44,980	$ 54,478	$ 45,595	$ 41,282	$ 26,238	$ 43,518	$ 39,391
20	Per Unit Participant Cost	*($/MWh)*	$ 48.31	$ 58.39	$ 64.83	$ 72.51	$ 88.22	$ 83.85	$ 89.65	$ 62.04	$ 101.01	$ 95.66
	Participant Transmission Costs:											
21	Transmission Costs (Non-KUA)	*($000)*	$ 2,864	$ 3,402	$ 5,937	$ 3,706	$ 3,999	$ 3,789	$ 3,278	$ 3,158	$ 3,409	$ 3,075
22	Transmission Costs (KUA)	*($000)*	291	291	291	291	291	291	301	301	301	301
23	Less Non-Rate Revenue	*($000)*	(54)	(56)	(58)	(56)	(57)	(57)	(55)	(53)	(57)	(57)
24	Total Participant Trans. Costs	*($000)*	$ 3,101	$ 3,637	$ 6,170	$ 3,941	$ 4,233	$ 4,023	$ 3,524	$ 3,406	$ 3,653	$ 3,319
25	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 3.91	$ 4.04	$ 6.29	$ 4.02	$ 4.27	$ 4.13	$ 4.33	$ 4.29	$ 4.34	$ 4.10
26	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 0.91	$ 0.85	$ 0.78	$ 0.75	$ 0.77	$ 0.77	$ 0.99	$ 0.95	$ 1.04	$ 1.25
27	**Total Participant Costs**	*($000)*	42,738	52,475	64,460	68,140	77,687	66,869	63,779	48,261	67,370	61,140
28	Total Per Unit Participant Cost	*($/MWh)*	$ 95.73	$ 95.84	$ 109.27	$ 108.16	$ 123.93	$ 121.33	$ 136.19	$ 112.76	$ 154.43	$ 145.92
	Rate Adjustments:											
	Demand Rate Adjustment											
29	Base Demand Rate	*($/kW-mo.)*	$ 16.31	$ 16.31	$ 16.31	$ 14.00	$ 14.00	$ 14.00	$ 16.23	$ 16.23	$ 16.23	$ 16.23
30	Under/(Over) Recovery Balance	*($000)*	(9,938)	(10,815)	(12,710)	(8,664)	(6,052)	(3,684)	(4,957)	(6,329)	(7,225)	(6,564)
	Current Month Rate Adjustment	*($/kW-mo.)*										
31	Current Month Billing Rate	*($/kW-mo.)*	$ 16.31	$ 16.31	$ 16.31	$ 14.00	$ 14.00	$ 14.00	$ 16.23	$ 16.23	$ 16.23	$ 16.23

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Line No.	Description	Units	Actual Apr 22	Actual May 22	Actual Jun 22	Actual Jul 22	Actual Aug 22	Actual Sep 22	Actual Oct 22	Actual Nov 22	Actual Dec 22	Actual Jan 23
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	Energy Rate Adjustments											
	Days Cash Calculation:											
32	Required Cash for 60 Day Target	($000)	95,213	116,936	132,600	145,826	144,555	130,647	112,039	115,630	128,510	110,202
33	Cash Balance at End of Month	($000)	82,701	88,043	101,596	134,765	138,895	133,742	118,569	85,186	139,575	109,022
34	Days Cash on Hand	(Days)	***52.1***	***45.2***	***46.0***	***55.4***	***57.7***	***61.4***	***63.5***	***44.2***	***65.2***	***59.4***
35	Cash Below/(Above) Target	($000)	12,513	28,893	31,004	11,062	5,661	(3,095)	(6,530)	30,444	(11,065)	1,179
36	Rate Schedule Confidence Level	($000)	65%	73%	65%	50%	50%	50%	43%	43%	35%	43%
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	($000)	2,847	7,160	4,695	(230)	413	(116)	(1,633)	2,859	(5,079)	(2,339)
38	Cash Adjustments from Bond Proceeds	($000)		10,000	30,000	10,000	(2,000)	(13,000)	(35,000)	50,000	(50,000)	15,000
39	Additional Adjustments	($000)	2,495	(3,606)	(1,526)	(5,640)	(3,565)	(2,057)	3,249	1,530	24,527	(17,893)
40	Total Adjustments	($000)	5,342	13,553	33,169	4,130	(5,152)	(15,173)	(33,383)	54,388	(30,552)	(5,231)
	Billling Rate Calculation											
41	Unadjusted Participant Energy Costs	($/kW-mo.)	$ 48.31	$ 58.39	$ 64.83	$ 72.51	$ 88.22	$ 83.85	$ 89.65	$ 62.04	$ 101.01	$ 95.66
49	Phase 1 Monthly Solar Energy Cost	($/MWh)	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37
50	ARP Energy Rate excluding Solar	($/MWh)	$ 56.90	$ 72.25	$ 75.31	$ 70.88	$ 83.62	$ 86.75	$ 69.48	$ 54.03	$ 74.51	$ 52.40
51	Current Month Phase 1 Solar Surcharge	($/MWh)	$ (21.53)	$ (36.88)	$ (39.94)	$ (35.51)	$ (48.25)	$ (51.38)	$ (34.11)	$ (18.66)	$ (39.14)	$ (17.03)
	Billing Determinants											
52	Demand	(MW)	1,217	1,217	1,217	1,217	1,217	1,217	1,229	1,229	1,229	1,229
53	Energy	(MWh)	446,456	547,545	589,938	629,965	626,846	551,109	468,323	427,984	436,236	419,011
54	Transmission Others	(MW)	719	829	934	909	923	903	745	724	773	737
55	Transmission KUA	(MW)	319	341	373	388	378	378	304	317	289	240
56	Phase 1 Solar Energy	(MWh)	9,780	11,202	9,368	9,593	9,316	7,347	7,836	5,067	5,406	7,221
	Billing Rates											
57	Demand	($/kW-mo.)	16.31	16.31	16.31	14.00	14.00	14.00	16.23	16.23	16.23	16.23
58	Prior Year Demand True-Up (Distrib.)/Collect.	($000)	(433)	(433)	(433)	(433)	(433)	(433)	$ (413)	(413)	(413)	(413)
59	Energy	($/MWh)	56.90	72.25	75.31	70.88	83.62	86.75	69.48	54.03	74.51	52.40
60	Transmission Others	($/kW-mo.)	3.87	3.87	3.91	4.53	4.45	4.44	4.88	4.73	4.61	4.55
61	Transmission KUA	($/kW-mo.)	0.91	0.85	0.78	0.75	0.77	0.77	0.99	0.95	1.04	1.25
62	Phase 1 Solar Energy Surcharge	($/MWh)	(21.53)	(36.88)	(39.94)	(35.51)	(48.25)	(51.38)	(34.11)	(18.66)	(39.14)	(17.03)
	Average Monthly All-in Billed Costs											
63	70% Load Factor All-in Billed Cost	($/MWh)	96.94	112.29	115.43	107.65	120.23	123.34	111.36	95.62	115.86	93.63
64	60% Load Factor All-in Billed Cost	($/MWh)	103.61	118.96	122.12	113.77	126.33	129.44	118.35	102.55	122.75	100.50
65	50% Load Factor All-in Billed Cost	($/MWh)	112.96	128.31	131.48	122.35	134.87	137.97	128.12	112.25	132.40	110.12
66	ARP Average All-in Billed Cost	($/MWh)	107.28	114.10	114.91	104.24	117.13	124.69	119.60	108.38	128.16	107.75

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Line No.	Description	Units	Actual Feb 23	Actual Mar 23	Actual Apr 23	Actual May 23	Forecast Jun 23	Forecast Jul 23	Forecast Aug 23	Forecast Sep 23	Forecast Oct 23	Forecast Nov 23	Forecast Dec 23
	(a)	*(b)*	*(m)*	*(n)*	*(o)*	*(p)*	*(q)*	*(r)*	*(s)*	*(t)*	*(u)*	*(v)*	*(w)*
	Participant Demand Costs:												
1	Member Capacity	*($000)*	$ 3,265	$ 3,265	$ 3,393	$ 3,393	$ 3,474	$ 3,474	$ 3,474	$ 3,474	$ 2,923	$ 2,923	$ 2,923
2	Contract Capacity	*($000)*	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	723	873	723
3	Fixed O&M Costs	*($000)*	2,267	1,535	2,561	1,290	2,023	2,042	1,976	2,213	2,007	2,638	1,850
4	Debt & Capital Leases	*($000)*	9,195	9,143	9,072	9,132	9,063	9,063	9,063	9,138	9,068	9,068	9,068
5	Direct Charges & Other	*($000)*	1,673	1,749	2,003	1,496	2,109	2,092	2,092	2,109	2,145	2,145	2,162
6	Gas Transportation	*($000)*	1,914	2,037	2,233	2,373	2,452	2,537	2,539	2,455	2,468	1,972	2,080
7	Less Non-Rate Demand Revenue	*($000)*	(1,190)	(1,127)	(1,192)	(1,441)	(714)	(685)	(690)	(668)	(620)	(553)	(577)
8	Total Participant Demand Costs	*($000)*	$ 18,624	$ 18,102	$ 19,570	$ 17,743	$ 19,907	$ 20,023	$ 19,954	$ 20,221	$ 18,714	$ 19,066	$ 18,229
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 15.15	$ 14.73	$ 15.92	$ 14.43	$ 16.19	$ 16.29	$ 16.23	$ 16.45	$ 15.14	$ 15.42	$ 14.74
	Participant Energy Costs:												
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	471	807	699	649	569	792	720	644	413	348	357
12	Direct Charges & Other	*($000)*	63	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	*($000)*	14	925	400	790	624	282	316	331	814	536	459
14	Fuels (Including Rate Protection Deposits)	*($000)*	23,384	22,745	20,636	19,597	18,721	18,861	20,544	18,785	17,778	17,076	19,412
15	Variable O&M Costs	*($000)*	2,248	2,577	2,024	1,601	1,711	1,666	1,687	2,024	1,641	1,537	2,085
16	Hedging Margin Collection	*($000)*	5,630	3,178	2,067	2,067							
17	Less Solar Energy Costs	*($000)*	(258.9)	(341)	(363)	(410)	(336)	(491)	(470)	(406)	(408)	(344)	(329)
18	Less Non-Rate Energy Revenue	*($000)*	(4,330)	(4,838)	(5,378)	(6,979)	(6,694)	(1,745)	(1,928)	(2,589)	(1,578)	(1,310)	(1,893)
19	Total Participant Energy Costs	*($000)*	$ 27,221	$ 25,115	$ 20,147	$ 17,378	$ 14,658	$ 19,428	$ 20,932	$ 18,852	$ 18,723	$ 17,906	$ 20,154
20	Per Unit Participant Cost	*($/MWh)*	$ 71.55	$ 56.24	$ 44.00	$ 34.21	$ 26.08	$ 32.02	$ 33.94	$ 33.88	$ 37.79	$ 44.75	$ 47.09
	Participant Transmission Costs:												
21	Transmission Costs (Non-KUA)	*($000)*	$ 2,970	$ 3,259	$ 3,226	$ 3,570	$ 4,999	$ 4,008	$ 4,143	$ 3,911	$ 3,550	$ 3,201	$ 3,061
22	Transmission Costs (KUA)	*($000)*	301	301	301	301	301	301	301	301	210	210	210
23	Less Non-Rate Revenue	*($000)*	(54)	(55)	(56)	(56)	(58)	(60)	(59)	(57)	(59)	(54)	(56)
24	Total Participant Trans. Costs	*($000)*	$ 3,217	$ 3,505	$ 3,471	$ 3,815	$ 5,242	$ 4,249	$ 4,385	$ 4,155	$ 3,701	$ 3,357	$ 3,215
25	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 4.43	$ 4.34	$ 4.20	$ 4.43	$ 5.40	$ 4.34	$ 4.34	$ 4.37	$ 4.33	$ 4.51	$ 4.51
26	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 1.07	$ 0.92	$ 0.89	$ 0.87	$ 0.80	$ 0.79	$ 0.77	$ 0.82	$ 0.61	$ 0.78	$ 0.84
27	**Total Participant Costs**	*($000)*	49,061	46,722	43,188	38,935	39,807	43,700	45,271	43,228	41,138	40,330	41,598
28	Total Per Unit Participant Cost	*($/MWh)*	$ 126.38	$ 102.37	$ 92.58	$ 75.09	$ 69.66	$ 70.41	$ 71.85	$ 76.12	$ 81.14	$ 98.41	$ 95.13
	Rate Adjustments:												
	Demand Rate Adjustment												
29	Base Demand Rate	*($/kW-mo.)*	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 15.18	$ 15.18	$ 15.18
30	Under/(Over) Recovery Balance	*($000)*	(7,672)	(3,890)	(5,478)	(5,599)	(7,547)	(7,330)	(6,998)	(6,735)	(6,204)	(5,743)	(4,929)
	Current Month Rate Adjustment	*($/kW-mo.)*											
31	Current Month Billing Rate	*($/kW-mo.)*	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 16.23	$ 15.18	$ 15.18	$ 15.18

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Line No.	Description	Units	Actual Feb 23	Actual Mar 23	Actual Apr 23	Actual May 23	Forecast Jun 23	Forecast Jul 23	Forecast Aug 23	Forecast Sep 23	Forecast Oct 23	Forecast Nov 23	Forecast Dec 23
	(a)	(b)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)
	Energy Rate Adjustments												
	Days Cash Calculation:												
32	Required Cash for 60 Day Target	*($000)*	95,783	89,910	82,123	78,742	83,507	88,971	88,499	84,366	81,468	81,928	84,212
33	Cash Balance at End of Month	*($000)*	103,791	73,139	78,348	67,844	67,725	71,498	76,162	79,837	81,175	81,257	81,416
34	Days Cash on Hand	*(Days)*	***65.0***	***48.8***	***57.2***	***51.7***	***48.7***	***48.2***	***51.6***	***56.8***	***59.8***	***59.5***	***58.0***
35	Cash Below/(Above) Target	*($000)*	(8,007)	16,771	3,775	10,898	15,782	17,473	12,337	4,528	292	671	2,796
36	Rate Schedule Confidence Level	*($000)*	43%	65%	50%	65%	65%						
	Cash Adjustment Calculation:												
37	Collect/(Return) in Current Month	*($000)*	(2,030)	3,868	196	2,556	3,774	4,663	3,676	1,338	82	159	697
38	Cash Adjustments from Bond Proceeds	*($000)*	(15,000)										
39	Additional Adjustments	*($000)*	(13,622)	1,341	(10,700)	(2,675)							
40	Total Adjustments	*($000)*	(30,652)	5,209	(10,504)	(119)	3,774	4,663	3,676	1,338	82	159	697
	Billling Rate Calculation												
41	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 71.55	$ 56.24	$ 44.00	$ 34.21	$ 26.08	$ 32.02	$ 33.94	$ 33.88	$ 37.79	$ 44.75	$ 47.09
49	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.37	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39
50	ARP Energy Rate excluding Solar	*($/MWh)*	$ 52.65	$ 56.23	$ 29.03	$ 33.85	$ 32.69	$ 39.53	$ 39.77	$ 36.24	$ 37.95	$ 45.14	$ 48.69
51	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ (17.28)	$ (20.86)	$ 6.34	$ 1.52	$ 2.68	$ (4.14)	$ (4.38)	$ (0.85)	$ (2.56)	$ (9.75)	$ (13.30)
	Billing Determinants												
52	Demand	*(MW)*	1,229	1,229	1,229	1,229	1,229	1,229	1,229	1,229	1,236	1,236	1,236
53	Energy	*(MWh)*	388,213	456,421	466,518	518,482	571,469	620,670	630,048	567,861	506,987	409,820	437,258
54	Transmission Others	*(MW)*	658	738	754	794	915	911	941	883	806	697	666
55	Transmission KUA	*(MW)*	282	327	337	347	376	379	391	365	344	271	251
56	Phase 1 Solar Energy	*(MWh)*	7,767	9,853	8,676	10,512	9,494	13,867	13,275	11,479	11,539	9,716	9,307
	Billing Rates												
57	Demand	*($/kW-mo.)*	16.23	16.23	16.23	16.23	16.23	16.23	16.23	16.23	15.18	15.18	15.18
58	Prior Year Demand True-Up (Distrib.)/Collect.	*($000)*	(413)	$ (261)	(261)	(261)	$ (261)	$ (261)	$ (261)	$ (261)	$ (517)	$ (517)	$ (517)
59	Energy	*($/MWh)*	52.65	56.23	29.03	33.85	32.69	39.53	39.77	36.24	37.95	45.14	48.69
60	Transmission Others	*($/kW-mo.)*	4.44	4.43	4.40	4.36	4.37	4.64	4.58	4.52	4.72	4.62	4.59
61	Transmission KUA	*($/kW-mo.)*	1.07	0.92	0.89	0.87	0.80	0.79	0.77	0.82	0.61	0.78	0.84
62	Phase 1 Solar Energy Surcharge	*($/MWh)*	(17.28)	(20.86)	6.34	1.52	2.68	(4.14)	(4.38)	(0.85)	(2.56)	(9.75)	(13.30)
	Average Monthly All-in Billed Costs												
63	70% Load Factor All-in Billed Cost	*($/MWh)*	93.66	97.22	69.96	74.70	73.56	80.94	81.06	77.41	77.43	84.43	87.92
64	60% Load Factor All-in Billed Cost	*($/MWh)*	100.50	104.05	76.78	81.51	80.38	87.84	87.94	84.27	84.01	90.97	94.45
65	50% Load Factor All-in Billed Cost	*($/MWh)*	110.07	113.62	86.34	91.04	89.91	97.50	97.58	93.88	93.23	100.14	103.61
66	ARP Average All-in Billed Cost	*($/MWh)*	111.28	107.19	78.99	79.08	74.67	78.55	78.34	78.47	81.87	98.05	97.91

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

For the Month of June 2023

Line No.	Description	Units	Forecast Jan 24	Forecast Feb 24	Forecast Mar 24	Forecast Apr 24	Forecast May 24	Forecast Jun 24	Forecast Jul 24	Forecast Aug 24	Forecast Sep 24
	(a)	*(b)*	*(x)*	*(y)*	*(z)*	*(aa)*	*(ab)*	*(ac)*	*(ad)*	*(ae)*	*(af)*
	Participant Demand Costs:										
1	Member Capacity	*($000)*	$ 2,923	$ 2,923	$ 2,805	$ 2,805	$ 2,923	$ 2,923	$ 2,923	$ 2,923	$ 2,687
2	Contract Capacity	*($000)*	723	723	873	723	723	723	723	723	723
3	Fixed O&M Costs	*($000)*	2,089	2,440	1,787	2,790	1,525	2,073	2,093	2,026	2,269
4	Debt & Capital Leases	*($000)*	9,068	9,068	9,068	9,068	9,068	9,068	9,068	9,068	9,143
5	Direct Charges & Other	*($000)*	2,145	2,145	2,162	2,145	2,145	2,162	2,145	2,145	2,162
6	Gas Transportation	*($000)*	2,080	1,933	2,071	2,236	2,310	2,243	2,320	2,322	2,244
7	Less Non-Rate Demand Revenue	*($000)*	(362)	(326)	(334)	(334)	(356)	(383)	(377)	(378)	(356)
8	Total Participant Demand Costs	*($000)*	$ 18,666	$ 18,906	$ 18,432	$ 19,433	$ 18,338	$ 18,809	$ 18,895	$ 18,829	$ 18,872
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 15.10	$ 15.29	$ 14.91	$ 15.72	$ 14.83	$ 15.21	$ 15.28	$ 15.23	$ 15.26
	Participant Energy Costs:										
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	261	263	346	368	415	377	495	474	411
12	Direct Charges & Other	*($000)*	63	63	63	63	63	63	63	63	63
13	Purchased Power	*($000)*	495	516	456	401	400	423	448	445	434
14	Fuels (Including Rate Protection Deposits)	*($000)*	20,253	19,608	17,559	16,459	21,698	23,256	24,721	25,444	23,096
15	Variable O&M Costs	*($000)*	1,479	1,715	1,691	1,873	1,581	1,753	1,708	1,729	2,074
16	Hedging Margin Collection	*($000)*									
17	Less Solar Energy Costs	*($000)*	(256)	(259)	(341)	(363)	(410)	(372)	(491)	(470)	(406)
18	Less Non-Rate Energy Revenue	*($000)*	(2,181)	(1,994)	(1,989)	(1,614)	(3,759)	(2,900)	(2,775)	(3,224)	(3,112)
19	Total Participant Energy Costs	*($000)*	$ 20,114	$ 19,912	$ 17,785	$ 17,187	$ 19,988	$ 22,600	$ 24,169	$ 24,461	$ 22,560
20	Per Unit Participant Cost	*($/MWh)*	$ 44.30	$ 48.46	$ 41.48	$ 39.40	$ 38.44	$ 39.70	$ 39.37	$ 39.21	$ 40.08
	Participant Transmission Costs:										
21	Transmission Costs (Non-KUA)	*($000)*	$ 3,688	$ 3,428	$ 3,043	$ 3,360	$ 3,703	$ 5,053	$ 5,060	$ 4,202	$ 3,963
22	Transmission Costs (KUA)	*($000)*	210	210	210	210	210	210	210	210	210
23	Less Non-Rate Revenue	*($000)*	(64)	(59)	(55)	(59)	(57)	(58)	(61)	(60)	(58)
24	Total Participant Trans. Costs	*($000)*	$ 3,834	$ 3,579	$ 3,198	$ 3,511	$ 3,856	$ 5,205	$ 5,209	$ 4,352	$ 4,115
25	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 4.34	$ 4.37	$ 4.37	$ 4.37	$ 4.29	$ 5.51	$ 5.45	$ 4.37	$ 4.39
26	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 0.71	$ 0.74	$ 0.64	$ 0.65	$ 0.58	$ 0.55	$ 0.55	$ 0.53	$ 0.57
27	**Total Participant Costs**	*($000)*	42,614	42,397	39,415	40,131	42,182	46,614	48,274	47,643	45,547
28	Total Per Unit Participant Cost	*($/MWh)*	$ 92.39	$ 101.38	$ 89.90	$ 89.89	$ 79.35	$ 80.40	$ 76.90	$ 74.78	$ 79.30
	Rate Adjustments:										
	Demand Rate Adjustment										
29	Base Demand Rate	*($/kW-mo.)*	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18
30	Under/(Over) Recovery Balance	*($000)*	(4,953)	(4,539)	(3,886)	(3,706)	(2,526)	(2,440)	(1,884)	(1,241)	(665)
	Current Month Rate Adjustment	*($/kW-mo.)*									
31	Current Month Billing Rate	*($/kW-mo.)*	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18	$ 15.18

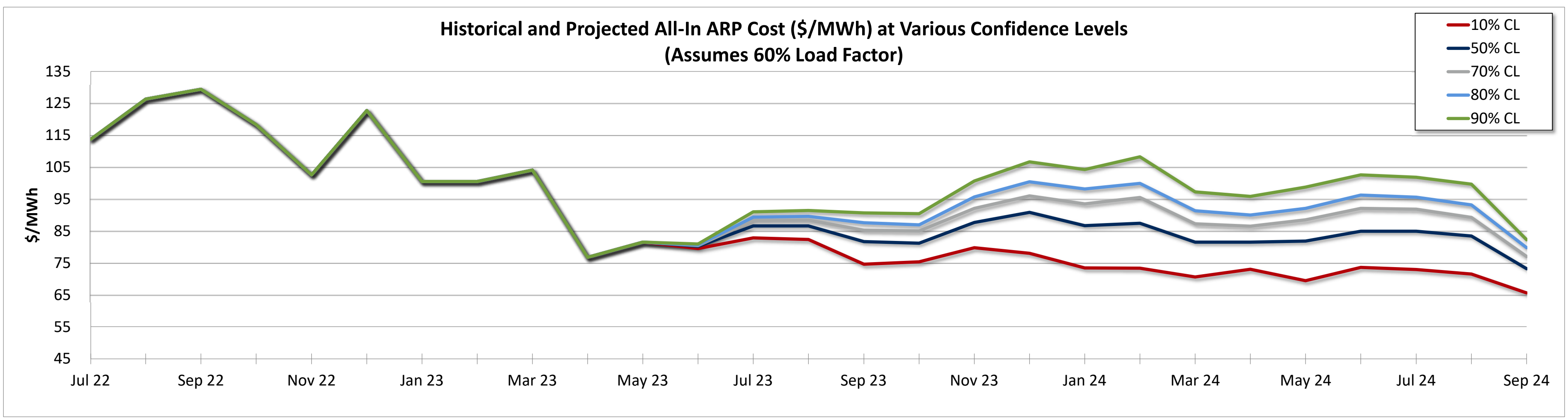
Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of June 2023

Line No.	Description	Units	Forecast Jan 24	Forecast Feb 24	Forecast Mar 24	Forecast Apr 24	Forecast May 24	Forecast Jun 24	Forecast Jul 24	Forecast Aug 24	Forecast Sep 24
	(a)	*(b)*	*(x)*	*(y)*	*(z)*	*(aa)*	*(ab)*	*(ac)*	*(ad)*	*(ae)*	*(af)*
	Energy Rate Adjustments										
	Days Cash Calculation:										
32	Required Cash for 60 Day Target	*($000)*	85,011	81,813	79,546	82,313	88,796	94,888	95,916	93,190	69,810
33	Cash Balance at End of Month	*($000)*	82,113	82,870	82,629	81,952	82,026	83,541	86,260	88,837	90,133
34	Days Cash on Hand	*(Days)*	***58.0***	***60.8***	***62.3***	***59.7***	***55.4***	***52.8***	***54.0***	***57.2***	***77.5***
35	Cash Below/(Above) Target	*($000)*	2,899	(1,058)	(3,083)	361	6,770	11,347	9,656	4,353	(20,323)
36	Rate Schedule Confidence Level	*($000)*									
	Cash Adjustment Calculation:										
37	Collect/(Return) in Current Month	*($000)*	758	(241)	(677)	74	1,515	2,720	2,577	1,296	(6,003)
38	Cash Adjustments from Bond Proceeds	*($000)*									
39	Additional Adjustments	*($000)*									
40	Total Adjustments	*($000)*	758	(241)	(677)	74	1,515	2,720	2,577	1,296	(6,003)
	Billling Rate Calculation										
41	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 44.30	$ 48.46	$ 41.48	$ 39.40	$ 38.44	$ 39.70	$ 39.37	$ 39.21	$ 40.08
49	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39
50	ARP Energy Rate excluding Solar	*($/MWh)*	$ 45.95	$ 47.88	$ 39.93	$ 39.57	$ 41.29	$ 44.39	$ 43.48	$ 41.24	$ 29.63
51	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ (10.56)	$ (12.49)	$ (4.54)	$ (4.18)	$ (5.90)	$ (9.00)	$ (8.09)	$ (5.85)	$ 5.76
	Billing Determinants										
52	Demand	*(MW)*	1,236	1,236	1,236	1,236	1,236	1,236	1,236	1,236	1,236
53	Energy	*(MWh)*	461,233	418,212	438,438	446,463	531,616	579,750	627,736	637,136	574,374
54	Transmission Others	*(MW)*	835	771	683	755	850	907	917	948	889
55	Transmission KUA	*(MW)*	298	286	328	326	364	384	386	398	372
56	Phase 1 Solar Energy	*(MWh)*	7,245	7,317	9,642	10,268	11,598	10,519	13,867	13,275	11,479
	Billing Rates										
57	Demand	*($/kW-mo.)*	15.18	15.18	15.18	15.18	15.18	15.18	15.18	15.18	15.18
58	Prior Year Demand True-Up (Distrib.)/Collect.	*($000)*	$ (517)	$ (517)	$ (517)	$ (517)	$ (517)	$ (517)	$ (517)	$ (517)	$ (517)
59	Energy	*($/MWh)*	45.95	47.88	39.93	39.57	41.29	44.39	43.48	41.24	29.63
60	Transmission Others	*($/kW-mo.)*	4.57	4.51	4.48	4.47	4.45	4.42	4.69	4.90	4.77
61	Transmission KUA	*($/kW-mo.)*	0.71	0.74	0.64	0.65	0.58	0.55	0.55	0.53	0.57
62	Phase 1 Solar Energy Surcharge	*($/MWh)*	(10.56)	(12.49)	(4.54)	(4.18)	(5.90)	(9.00)	(8.09)	(5.85)	5.76
	Average Monthly All-in Billed Costs										
63	70% Load Factor All-in Billed Cost	*($/MWh)*	85.14	86.95	78.94	78.56	80.24	83.28	82.90	81.08	69.21
64	60% Load Factor All-in Billed Cost	*($/MWh)*	91.67	93.46	85.44	85.06	86.73	89.76	89.48	87.72	75.81
65	50% Load Factor All-in Billed Cost	*($/MWh)*	100.81	102.57	94.54	94.15	95.82	98.83	98.67	97.02	85.05
66	ARP Average All-in Billed Cost	*($/MWh)*	94.26	100.34	89.02	88.48	83.13	83.15	79.75	77.51	69.16

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

Confidence Level	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24
60% Load Factor																											
10.00%	$ 113.77	$ 126.33	$ 129.44	$ 118.35	$ 102.55	$ 122.75	$ 100.50	$ 100.50	$ 104.05	$ 76.78	$ 81.51	$ 79.52	$ 82.88	$ 82.32	$ 74.60	$ 75.35	$ 79.73	$ 78.05	$ 73.41	$ 73.38	$ 70.61	$ 72.99	$ 69.44	$ 73.58	$ 72.95	$ 71.52	$ 65.61
50.00%	113.77	126.33	129.44	118.35	102.55	122.75	100.50	100.50	104.05	76.78	81.51	80.16	86.63	86.59	81.71	81.19	87.64	90.83	86.68	87.41	81.48	81.53	81.88	84.92	84.90	83.46	73.23
70.00%	113.77	126.33	129.44	118.35	102.55	122.75	100.50	100.50	104.05	76.78	81.51	80.48	88.38	88.44	85.28	84.98	92.13	96.00	93.53	95.51	87.29	86.53	88.50	92.13	91.82	89.23	77.06
80.00%	113.77	126.33	129.44	118.35	102.55	122.75	100.50	100.50	104.05	76.78	81.51	80.64	89.34	89.63	87.57	86.96	95.71	100.41	98.19	99.90	91.32	90.02	92.07	96.26	95.57	93.18	79.75
90.00%	113.77	126.33	129.44	118.35	102.55	122.75	100.50	100.50	104.05	76.78	81.51	80.94	91.05	91.46	90.71	90.43	100.68	106.66	104.29	108.28	97.27	95.85	98.77	102.60	101.82	99.71	82.23
50% Load Factor																											
10.00%	$ 122.35	$ 134.87	$ 137.97	$ 128.12	$ 112.25	$ 132.40	$ 110.12	$ 110.07	$ 113.62	$ 86.34	$ 91.04	$ 89.05	$ 92.54	$ 91.96	$ 84.21	$ 84.57	$ 88.90	$ 87.21	$ 82.55	$ 82.49	$ 79.71	$ 82.08	$ 78.53	$ 82.65	$ 82.14	$ 80.82	$ 74.85
50.00%	122.35	134.87	137.97	128.12	112.25	132.40	110.12	110.07	113.62	86.34	91.04	89.69	96.29	96.23	91.32	90.41	96.81	99.99	95.82	96.52	90.58	90.62	90.97	93.99	94.09	92.76	82.47
70.00%	122.35	134.87	137.97	128.12	112.25	132.40	110.12	110.07	113.62	86.34	91.04	90.01	98.04	98.08	94.89	94.20	101.30	105.16	102.67	104.62	96.39	95.62	97.59	101.20	101.01	98.53	86.30
80.00%	122.35	134.87	137.97	128.12	112.25	132.40	110.12	110.07	113.62	86.34	91.04	90.17	99.00	99.27	97.18	96.18	104.88	109.57	107.33	109.01	100.42	99.11	101.16	105.33	104.76	102.48	88.99
90.00%	122.35	134.87	137.97	128.12	112.25	132.40	110.12	110.07	113.62	86.34	91.04	90.47	100.71	101.10	100.32	99.65	109.85	115.82	113.43	117.39	106.37	104.94	107.86	111.67	111.01	109.01	91.47
70% Load Factor																											
10.00%	$ 107.65	$ 120.23	$ 123.34	$ 111.36	$ 95.62	$ 115.86	$ 93.63	$ 93.66	$ 97.22	$ 69.96	$ 74.70	$ 72.70	$ 75.98	$ 75.44	$ 67.74	$ 68.77	$ 73.19	$ 71.52	$ 66.88	$ 66.87	$ 64.11	$ 66.49	$ 62.95	$ 67.10	$ 66.37	$ 64.88	$ 59.01
50.00%	107.65	120.23	123.34	111.36	95.62	115.86	93.63	93.66	97.22	69.96	74.70	73.34	79.73	79.71	74.85	74.61	81.10	84.30	80.15	80.90	74.98	75.03	75.39	78.44	78.32	76.82	66.63
70.00%	107.65	120.23	123.34	111.36	95.62	115.86	93.63	93.66	97.22	69.96	74.70	73.66	81.48	81.56	78.42	78.40	85.59	89.47	87.00	89.00	80.79	80.03	82.01	85.65	85.24	82.59	70.46
80.00%	107.65	120.23	123.34	111.36	95.62	115.86	93.63	93.66	97.22	69.96	74.70	73.82	82.44	82.75	80.71	80.38	89.17	93.88	91.66	93.39	84.82	83.52	85.58	89.78	88.99	86.54	73.15
90.00%	107.65	120.23	123.34	111.36	95.62	115.86	93.63	93.66	97.22	69.96	74.70	74.12	84.15	84.58	83.85	83.85	94.14	100.13	97.76	101.77	90.77	89.35	92.28	96.12	95.24	93.07	75.63



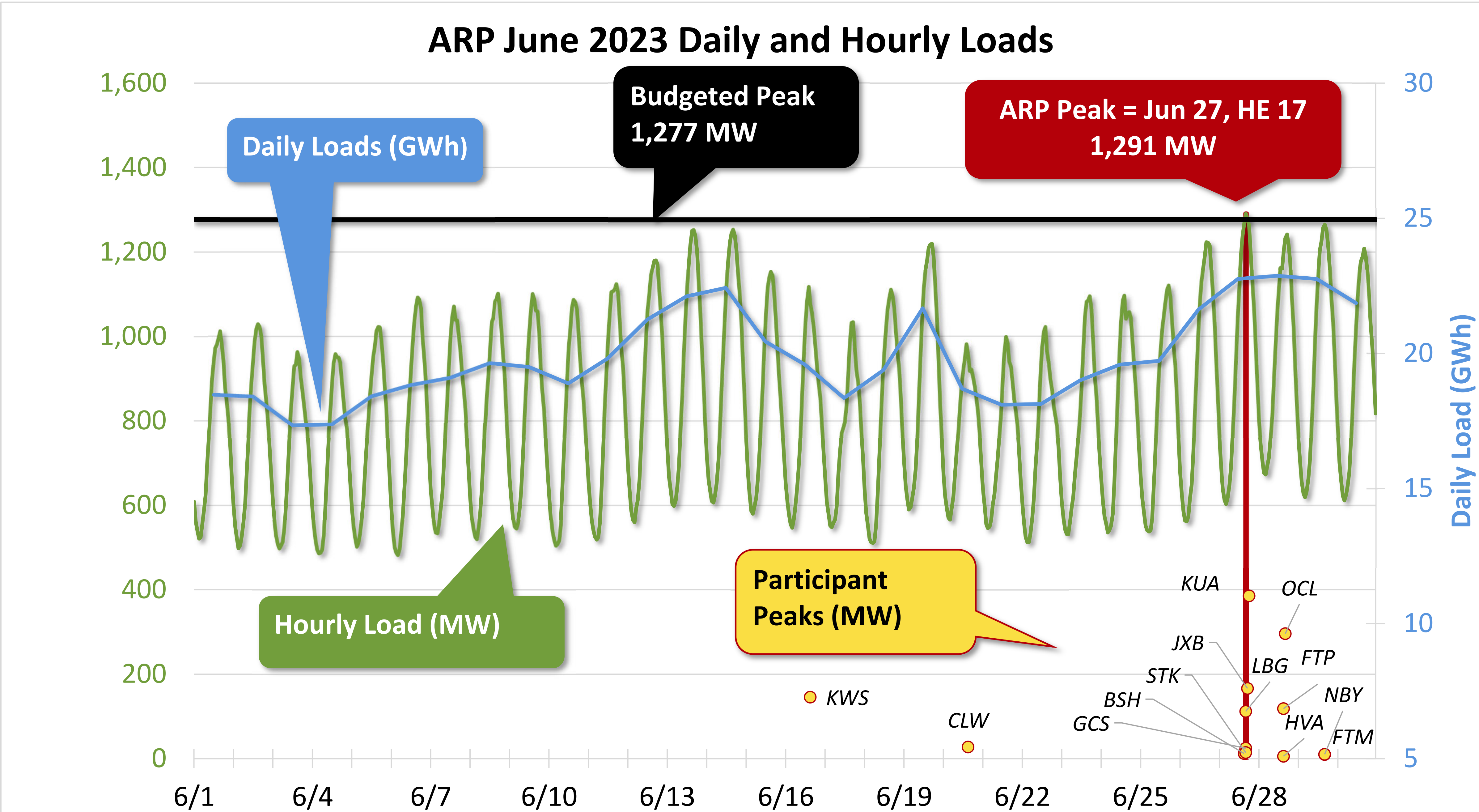
Florida Municipal Power Agency
All-Requirements Power Supply Project
Comparison of Participant Demand and Energy Costs ($/MWh)
For the Month of June 2023

Line No.	Description	Demand & Energy Costs ($/MWh) [1] [2] Current Month (June 2023)	Fiscal 2022 Year to Date (Weighted Average)	Rolling 12 Month (Weighted Average)
	(a)	(b)	(c)	(d)
1	Starke	$ 70.99	$ 99.04	$ 102.26
2	Green Cove Springs	$ 70.39	$ 97.05	$ 101.97
3	Jacksonville Beach	$ 69.76	$ 96.10	$ 99.70
4	Fort Meade	$ 68.85	$ 94.65	$ 99.22
5	Leesburg	$ 68.73	$ 94.77	$ 98.96
6	Ocala	$ 67.77	$ 92.54	$ 97.20
7	Havana	$ 67.76	$ 93.25	$ 97.81
8	Newberry	$ 67.75	$ 93.76	$ 97.90
9	KUA	$ 67.11	$ 91.70	$ 96.08
10	Fort Pierce	$ 66.18	$ 90.30	$ 94.90
11	Clewiston	$ 65.75	$ 92.43	$ 97.11
12	Bushnell	$ 62.90	$ 84.41	$ 89.88
13	Key West	$ 61.06	$ 83.68	$ 89.48
14	Max	$ 70.99	$ 99.04	$ 102.26
15	Min	$ 61.06	$ 83.68	$ 89.48
16	Simple Avg	$ 67.31	$ 92.59	$ 97.11
17	Range [3]	$ 9.93	$ 15.36	$ 12.78

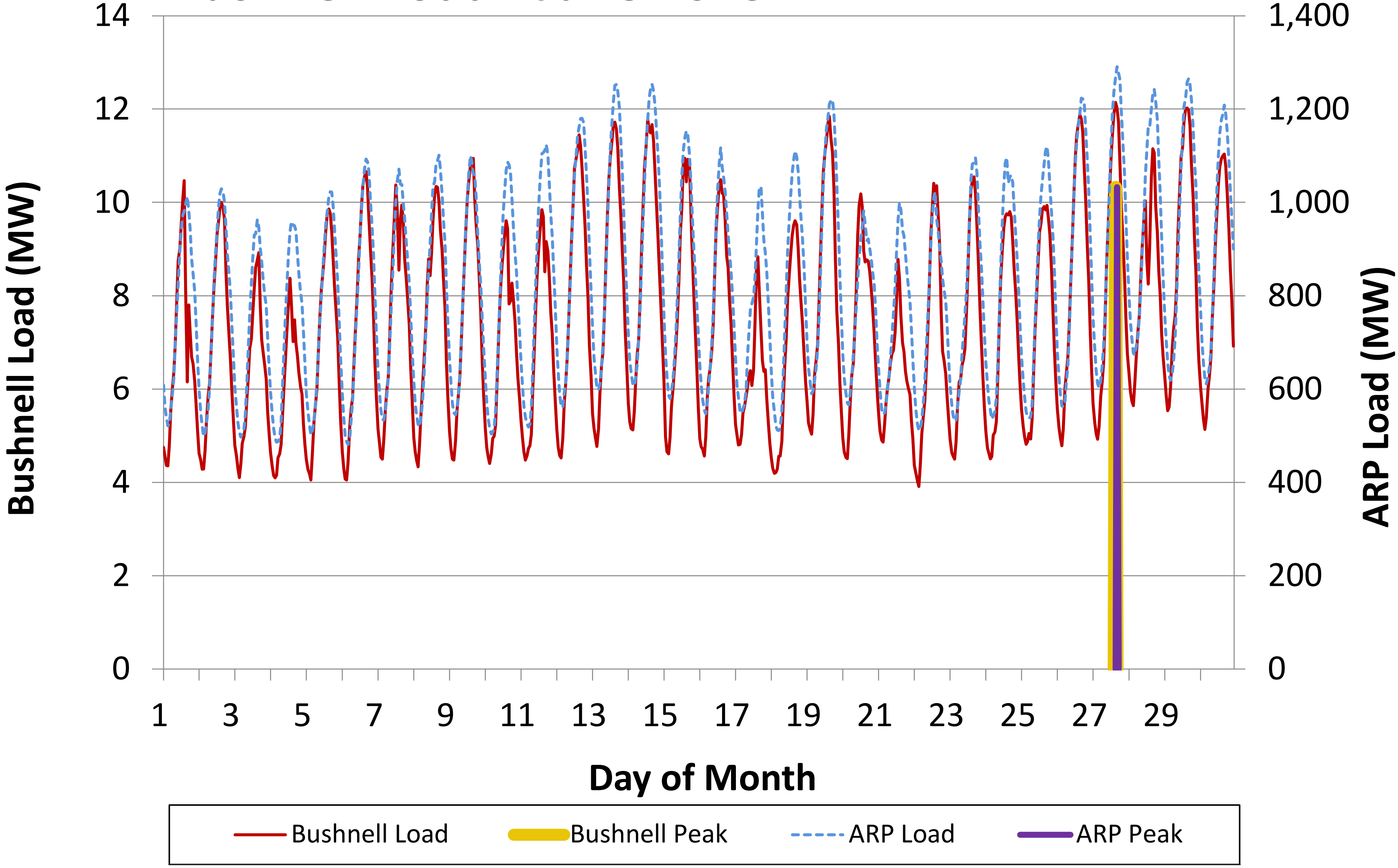
[1] Rates shown exclude transmission costs and are presented to provide an "apples-to-apples" comparison of average billed costs to Participants.

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

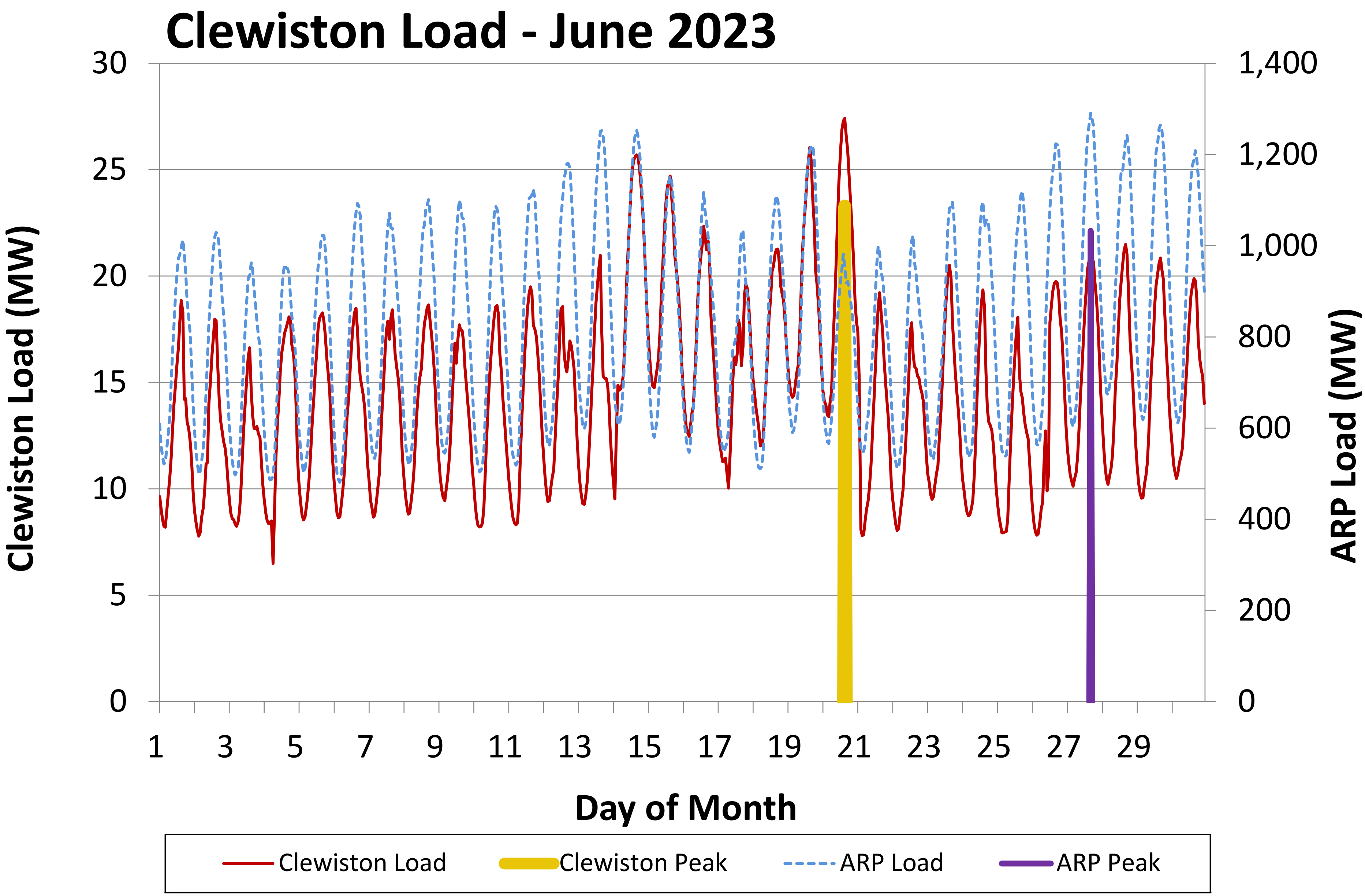
[3] Excluding Bushnell


ARP June 2023 Daily and Hourly Loads
Budgeted Peak
1,277 MW
ARP Peak = Jun 27, HE 17
1,291 MW
Daily Loads (GWh)
Hourly Load (MW)
Participant
Peaks (MW)
Daily Load (GWh)
1,600
1,400
1,200
1,000
800
600
400
200
0
30
25
20
15
10
5
6/1
6/4
6/7
6/10
6/13
6/16
6/19
6/22
6/25
6/28
KWS
CLW
KUA
OCL
JXB
LBG
FTP
STK
BSH
NBY
GCS
HVA
FTM

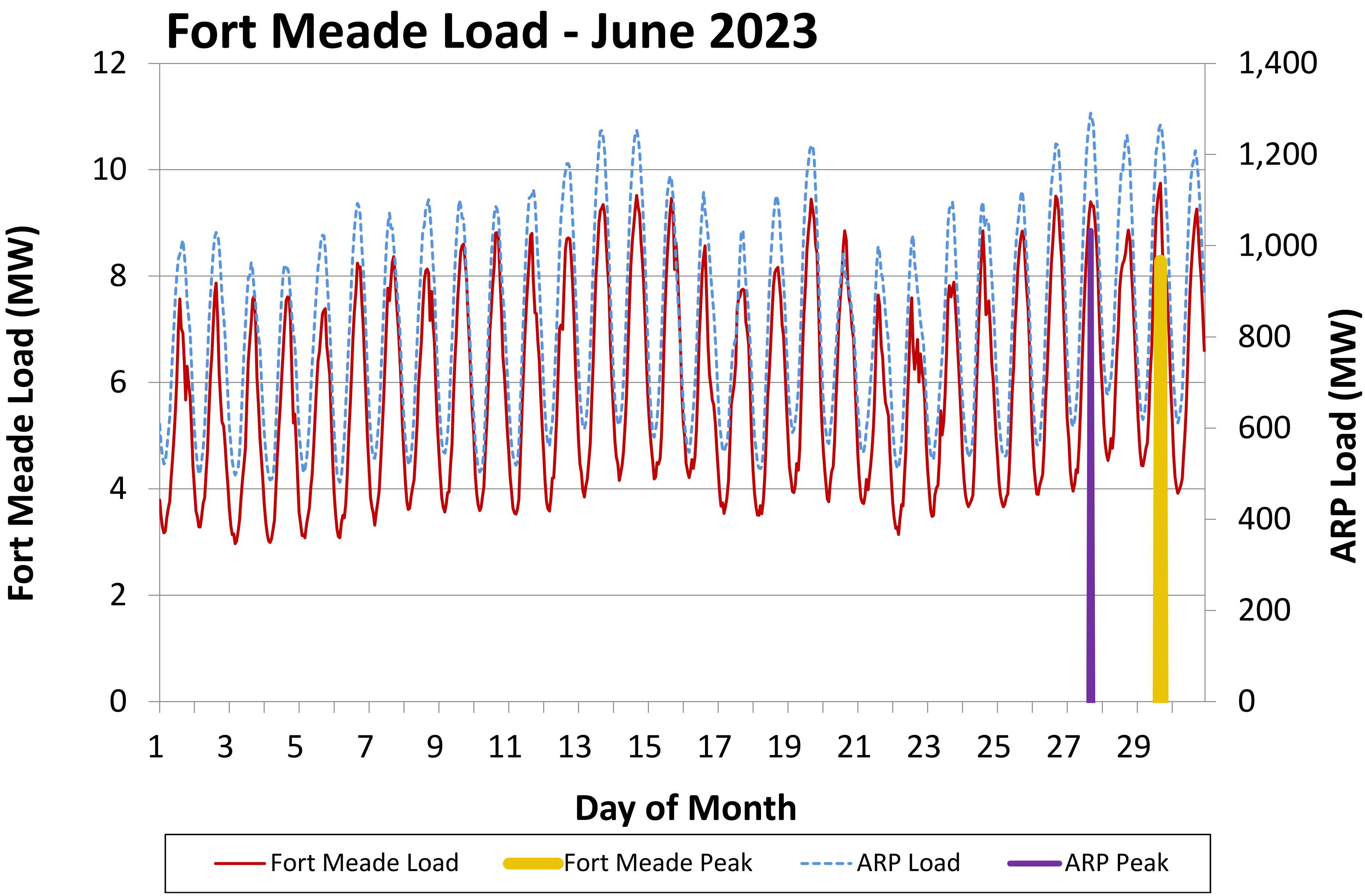
Bushnell Load - June 2023



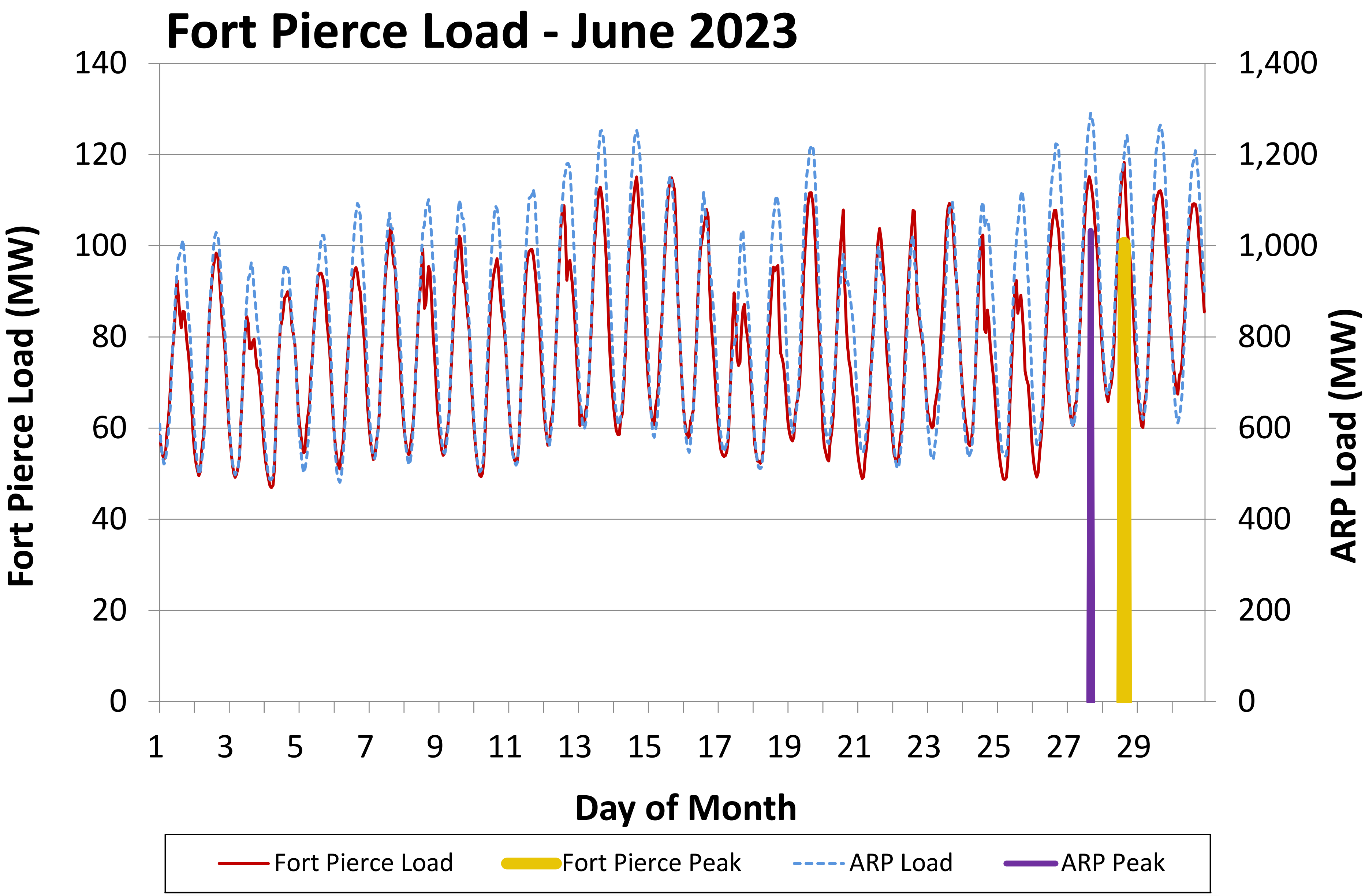
61.13% Non-Coincident Peak Load Factor
61.78% Coincident Peak Load Factor



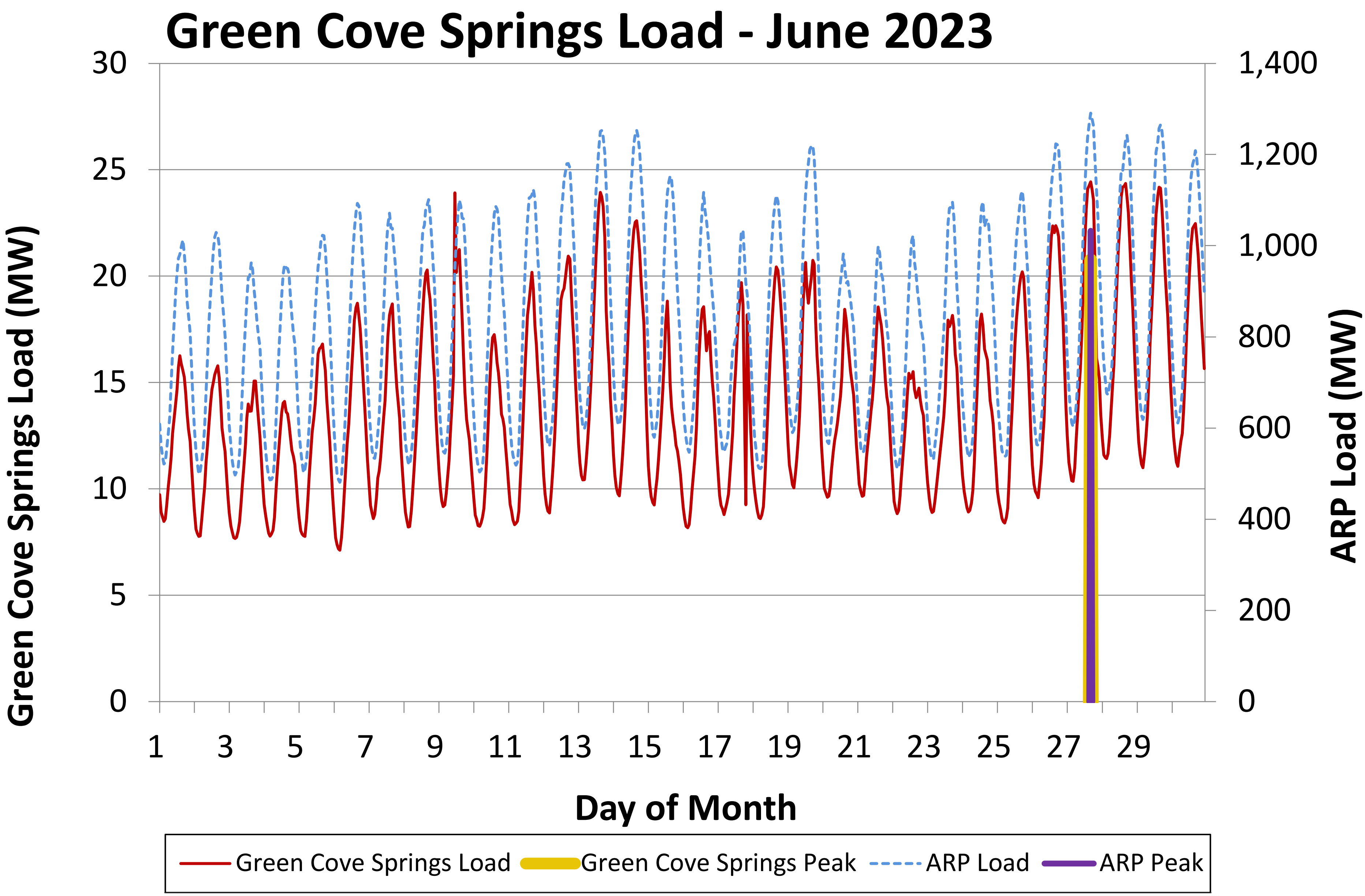
53.24% Non-Coincident Peak Load Factor
69.52% Coincident Peak Load Factor



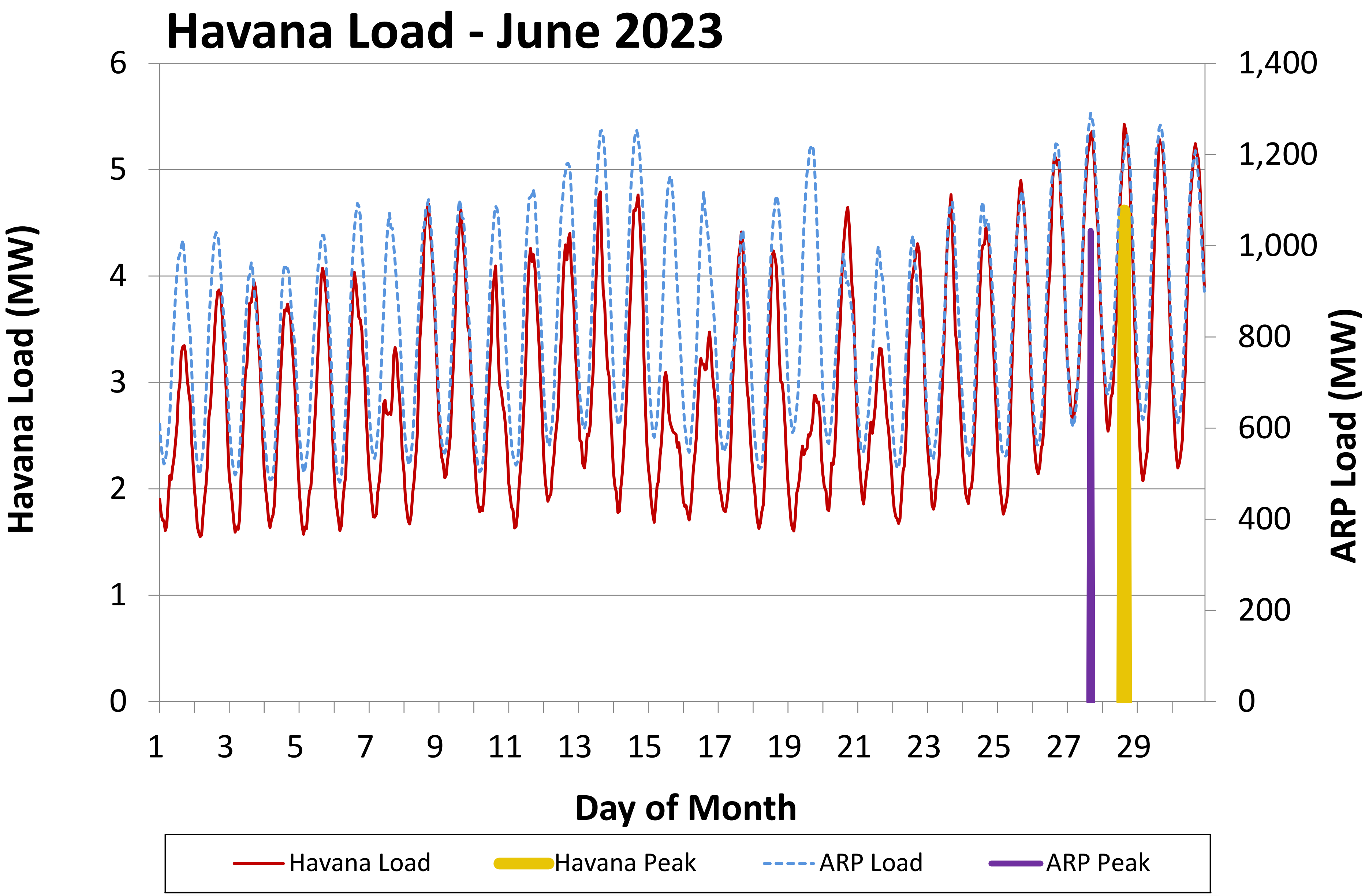
60.41% Non-Coincident Peak Load Factor
62.67% Coincident Peak Load Factor



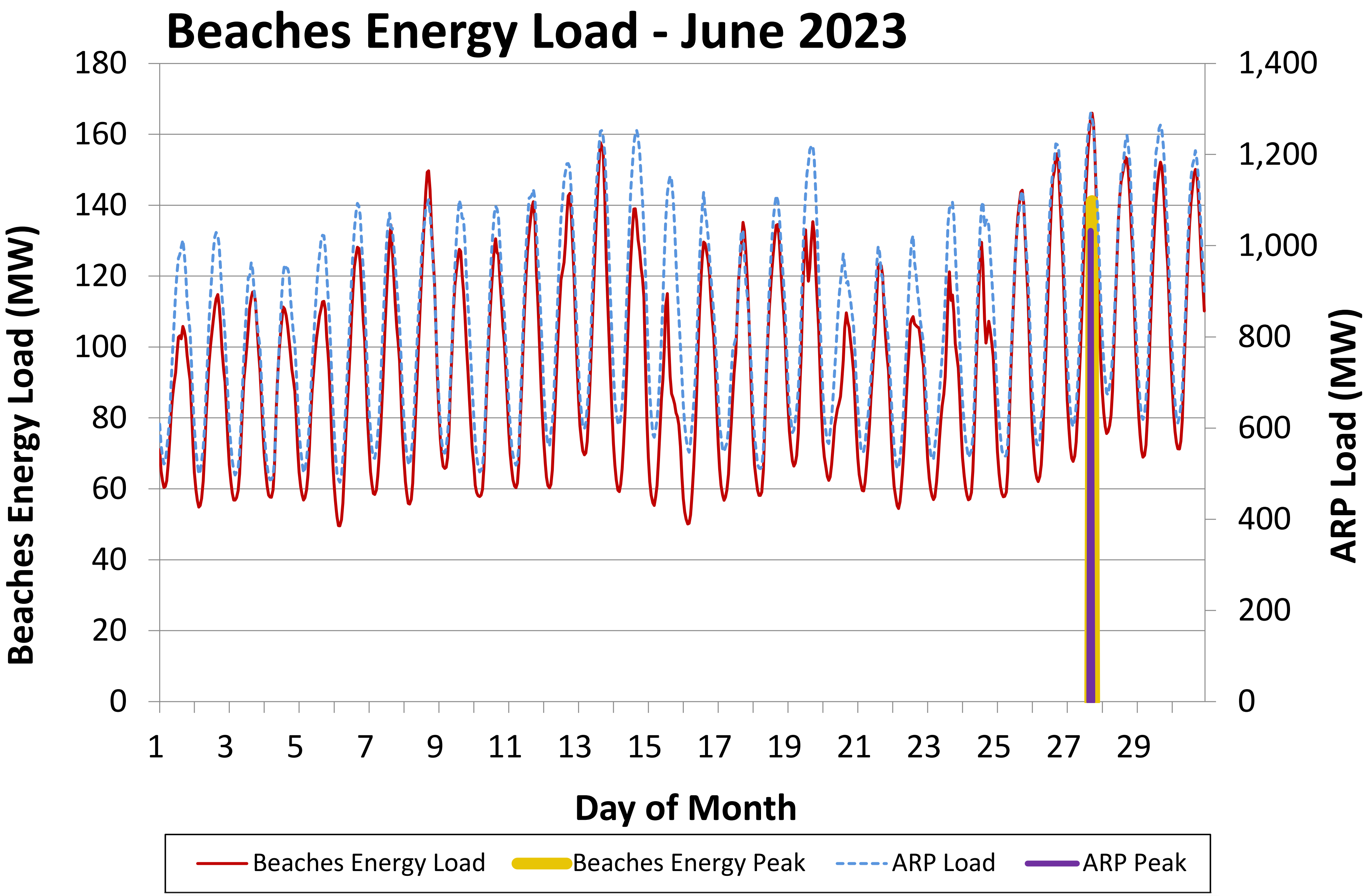
65.97% Non-Coincident Peak Load Factor
68.48% Coincident Peak Load Factor



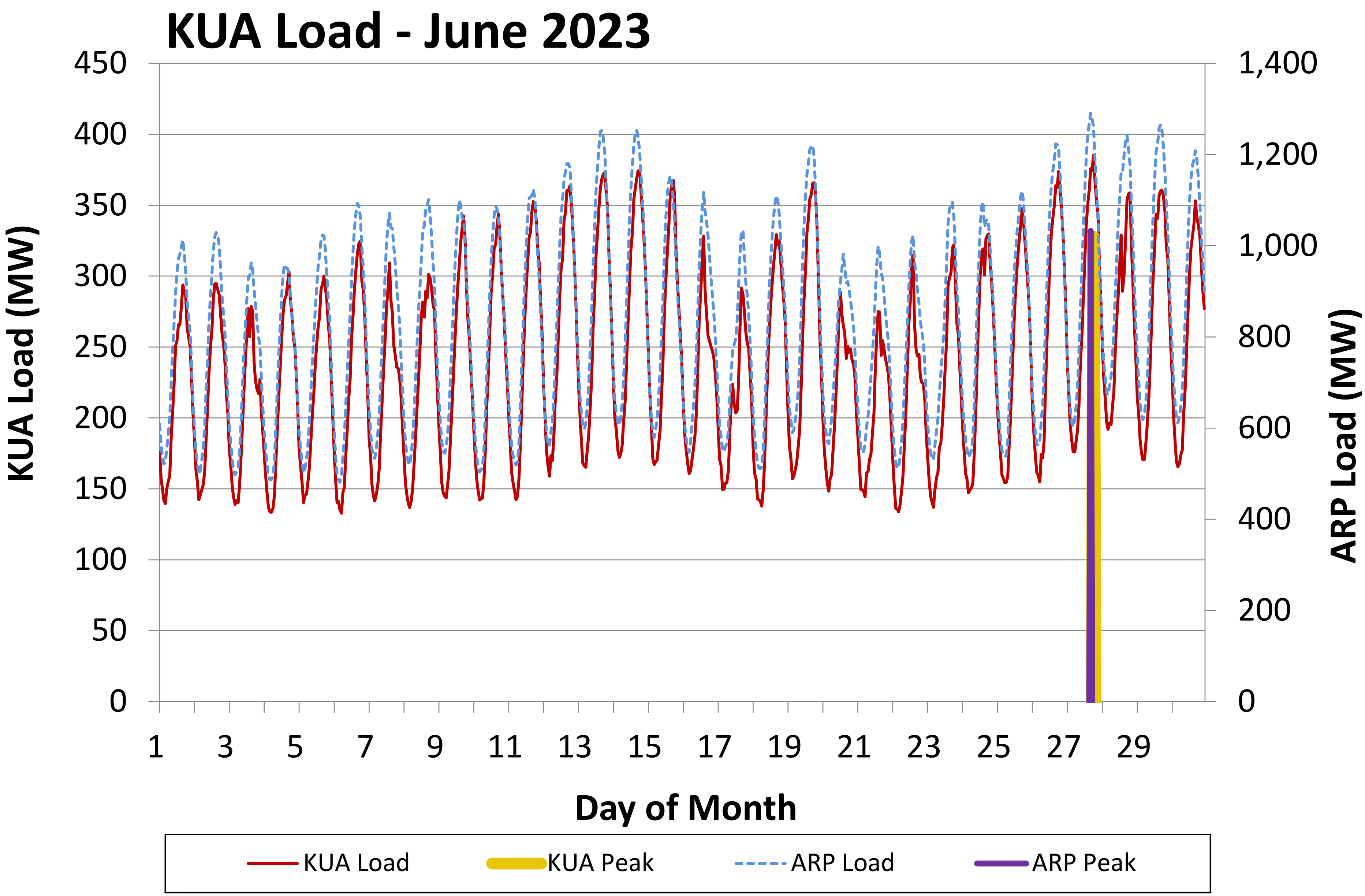
57.15% Non-Coincident Peak Load Factor
57.15% Coincident Peak Load Factor



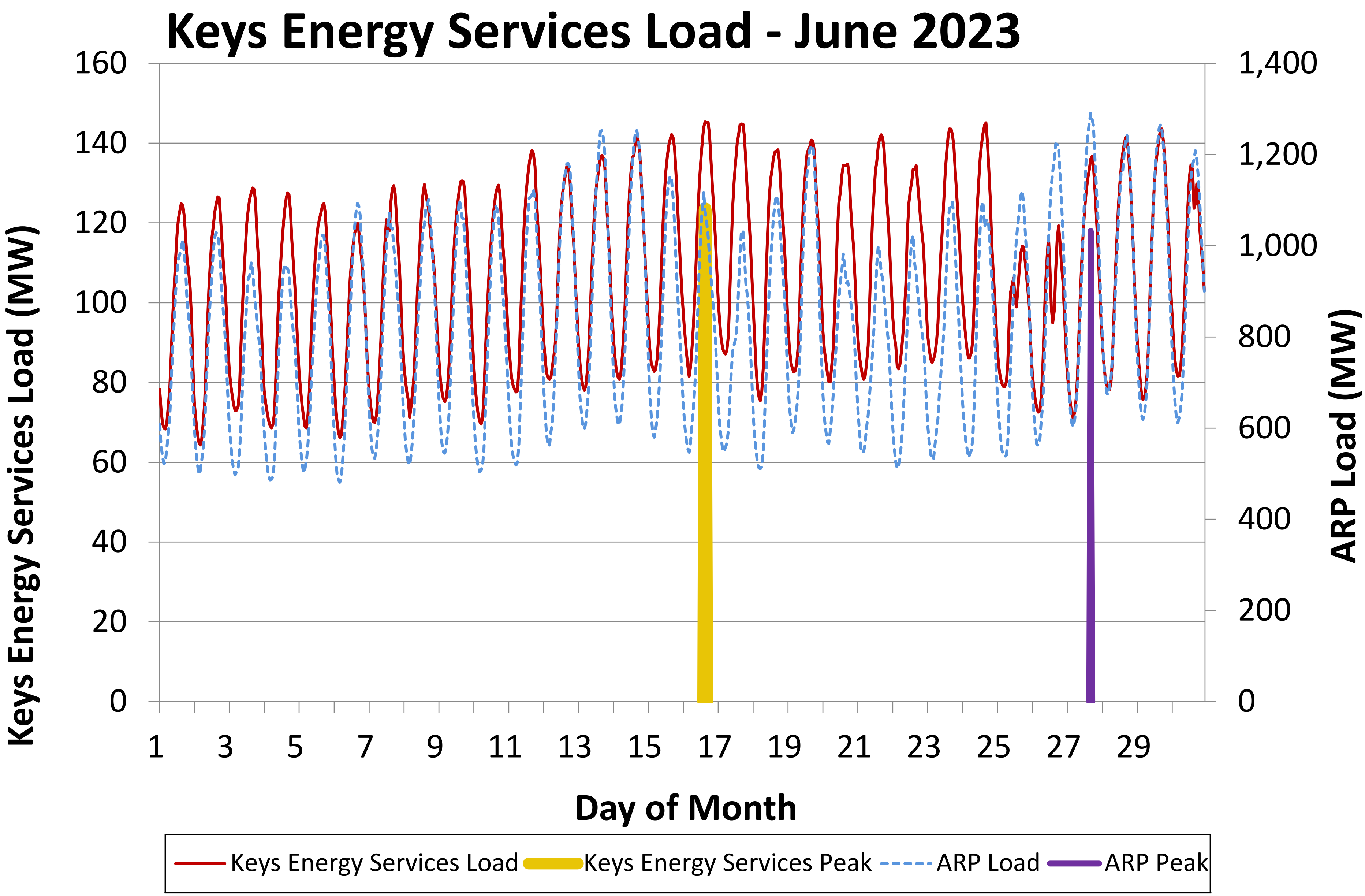
55.13% Non-Coincident Peak Load Factor
56.10% Coincident Peak Load Factor



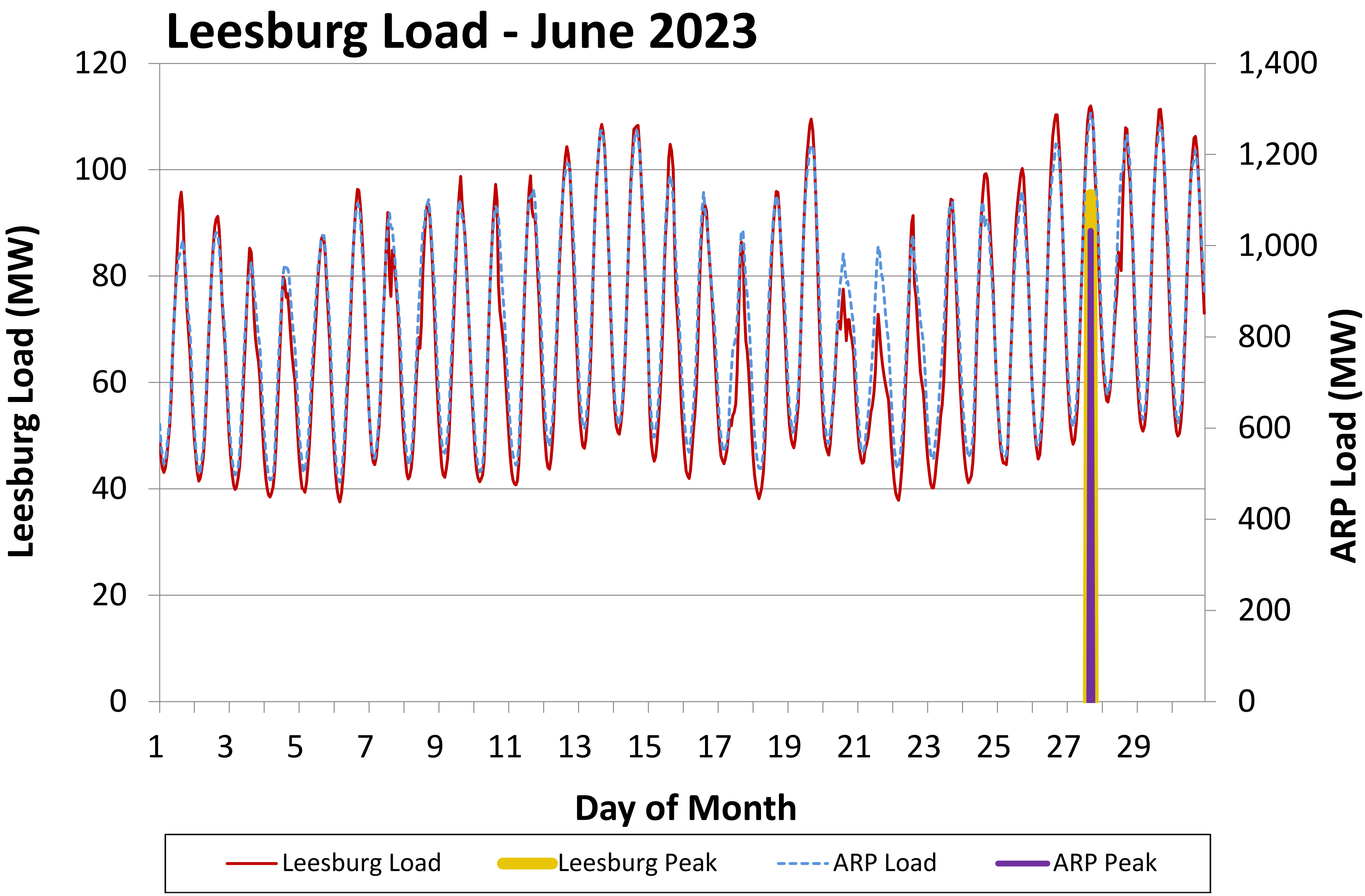
57.14% Non-Coincident Peak Load Factor
57.52% Coincident Peak Load Factor



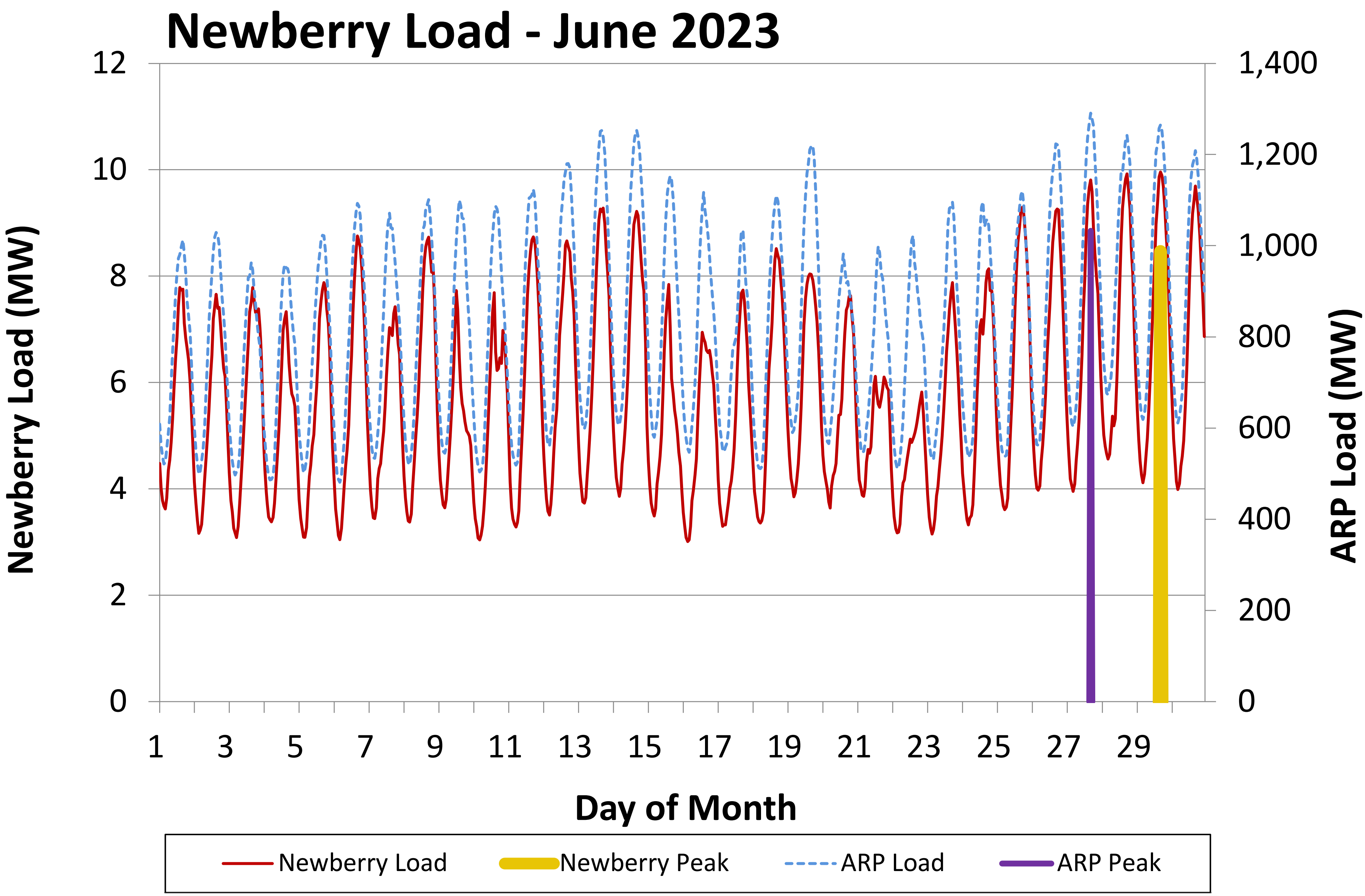
61.79% Non-Coincident Peak Load Factor
63.34% Coincident Peak Load Factor



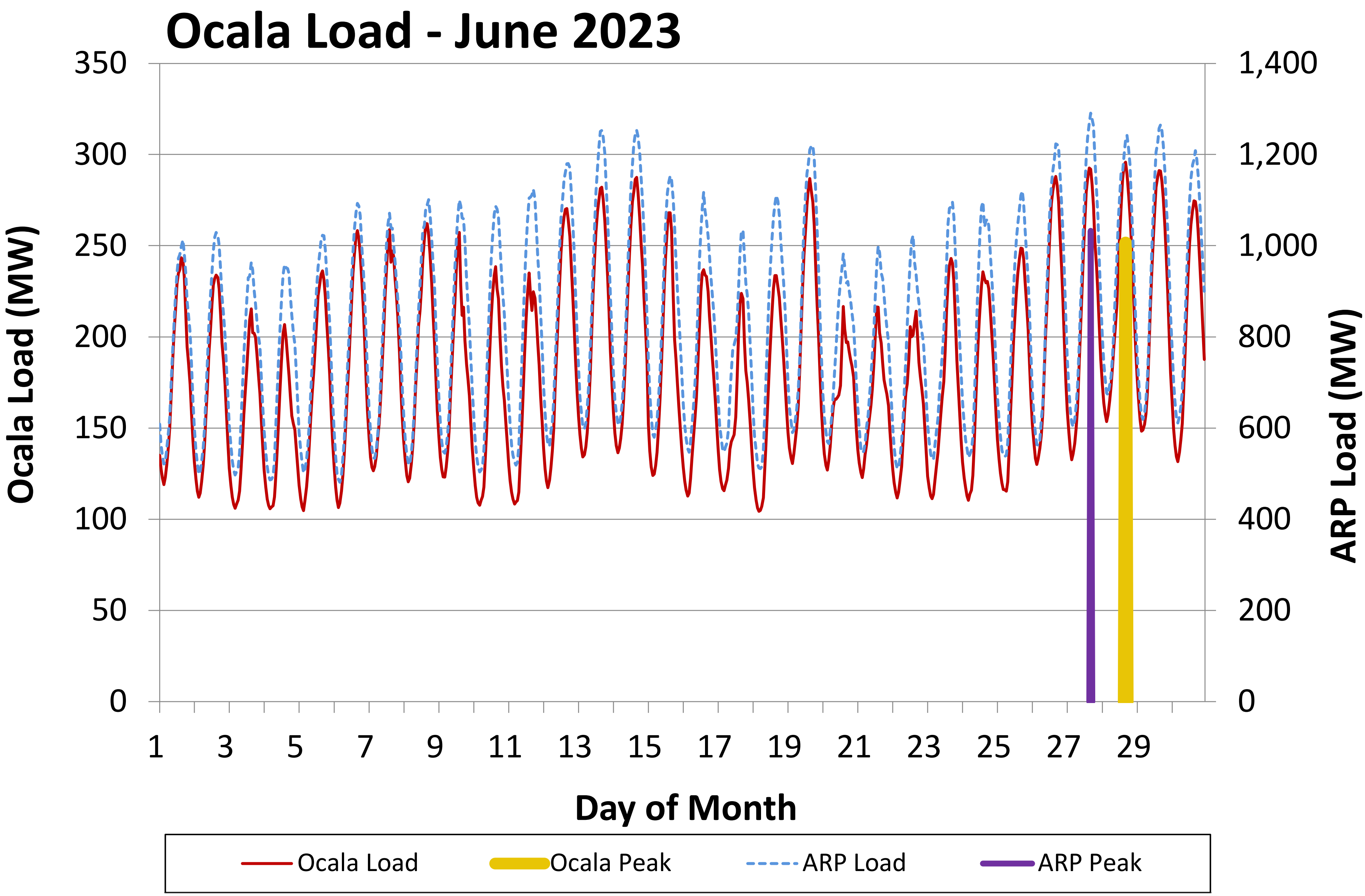
72.78% Non-Coincident Peak Load Factor
77.81% Coincident Peak Load Factor



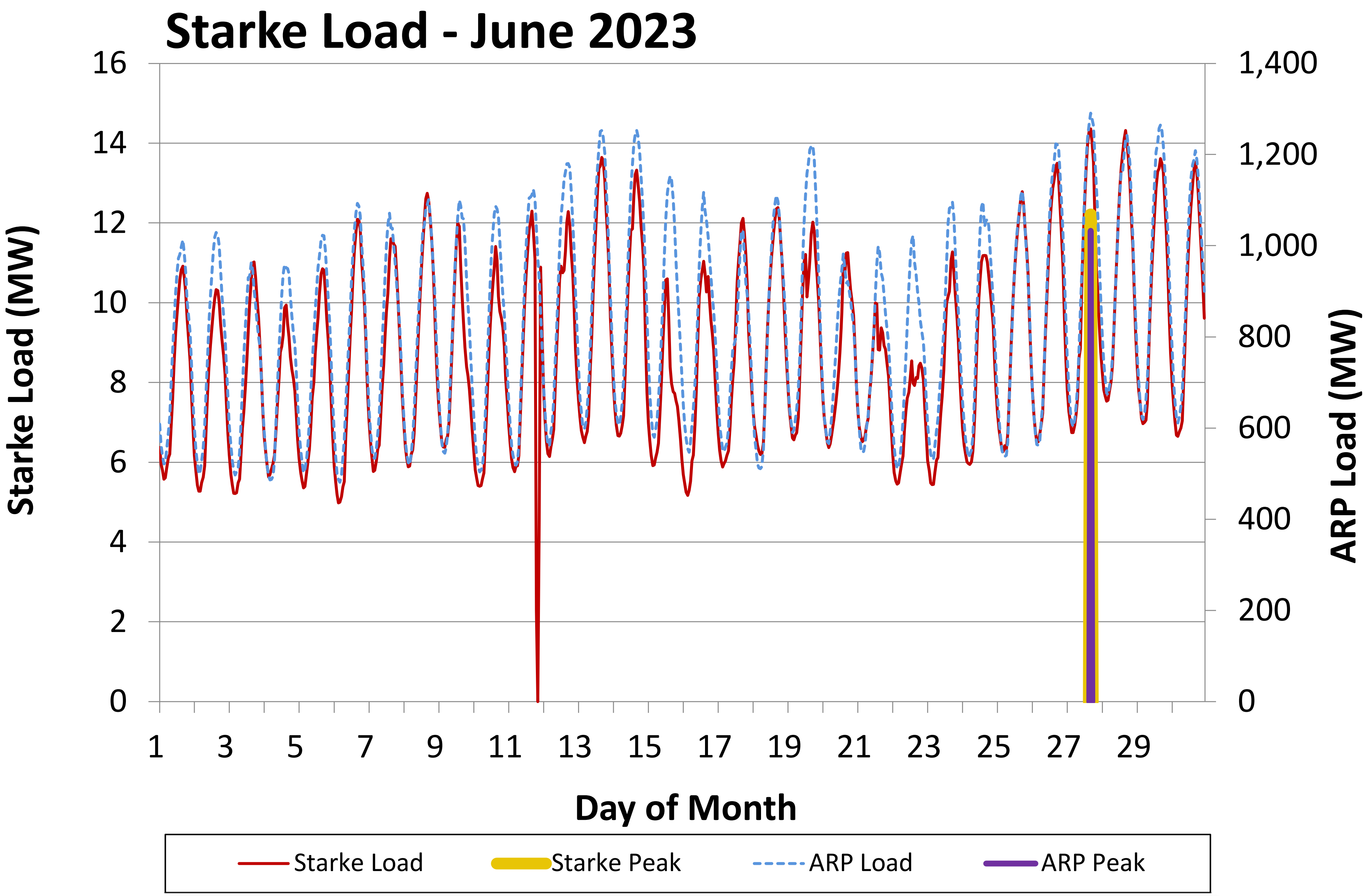
60.91% Non-Coincident Peak Load Factor
60.91% Coincident Peak Load Factor



58.15% Non-Coincident Peak Load Factor
59.05% Coincident Peak Load Factor



61.62% Non-Coincident Peak Load Factor
62.44% Coincident Peak Load Factor



60.82% Non-Coincident Peak Load Factor
60.82% Coincident Peak Load Factor