



**February 2024  
ARP Rate Call Package**

FMIPA Executive Committee  
March 12, 2024



## February 2024 Key Discussion Items

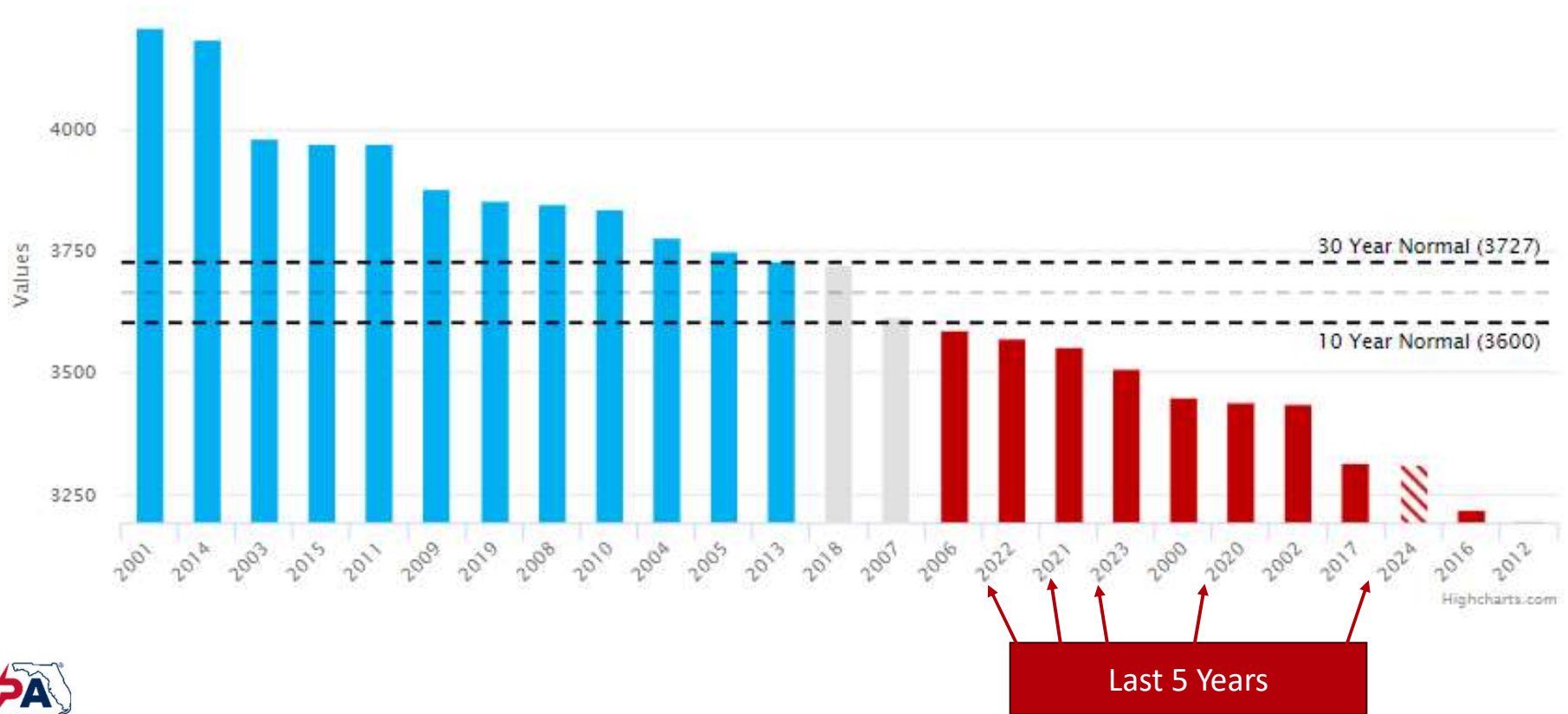
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- Feb. Participant energy sales 8% < budget; YTD sales are ~5% < budget – Mild Winter
- ARP avg. gas cost was \$2.97/MMBtu (36% < budget) - Ave. Spot Gas \$1.94/mmbtu
- FY 2024 forward curve down 7% from prior month, averaging \$0.91/MMBtu (28%) < budget.
- Feb. gas generation 10% > budget (of which 6% came from SLEC) and coal generation 51% < budget. Total external sales 17% > budget, but 3<sup>rd</sup> party sales 6% < budget
- Sand Lake Energy Center purchased on 2/15 - capacity factor of 58% balance of Feb.
- ARP had ~60 days cash at end of February
- February avg. billed Demand & Energy (D&E) cost was \$78.08/MWh, ranging from ~\$67/MWh to ~\$88/MWh. D&E billed costs 8% < budget
- February change in margins reduced O&M cash by paying \$2.5M in net margin calls

# Winter Heating Degree Days Near All Time Lows

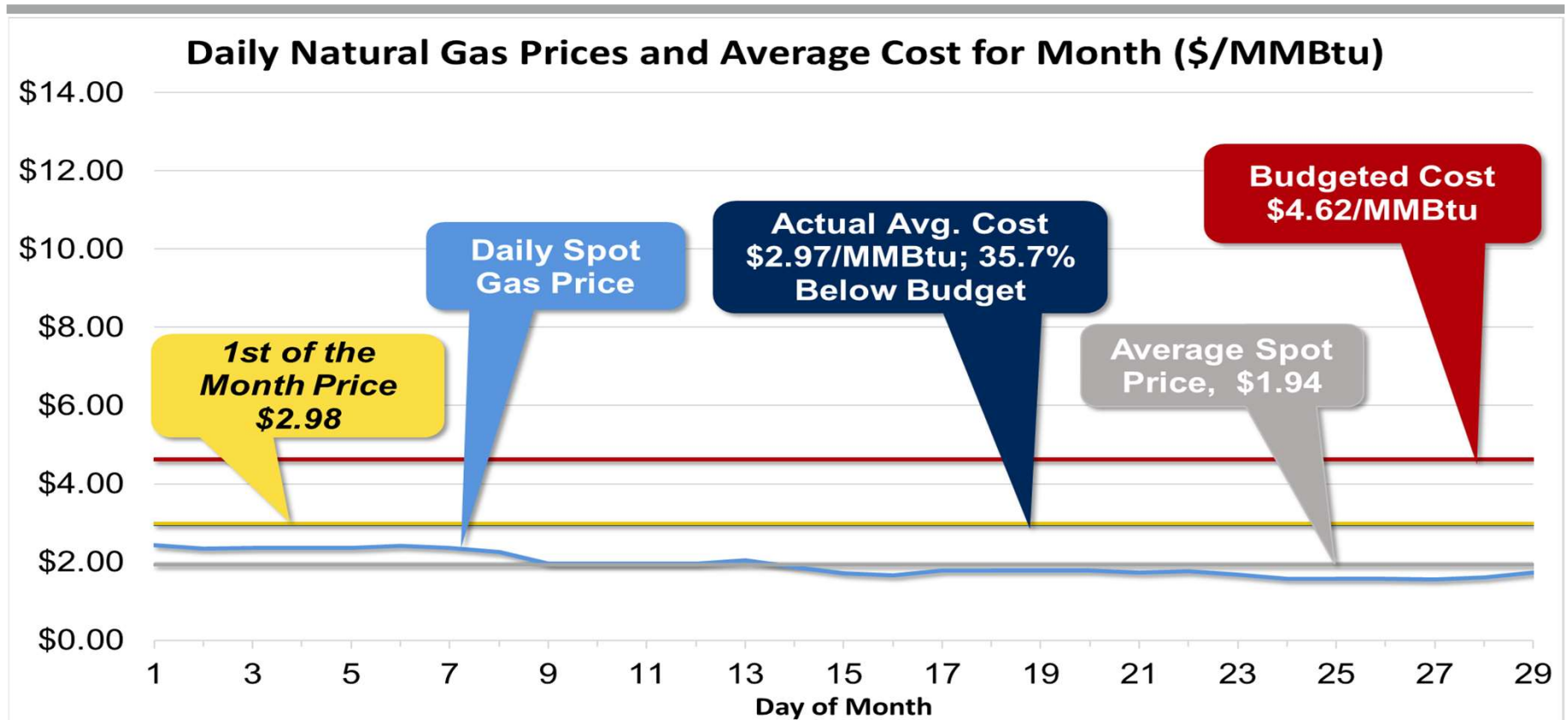
*7 of last 10 years have been below 10 year normal*

November - March North America (Lower-48) Natural Gas Weighted HDDs



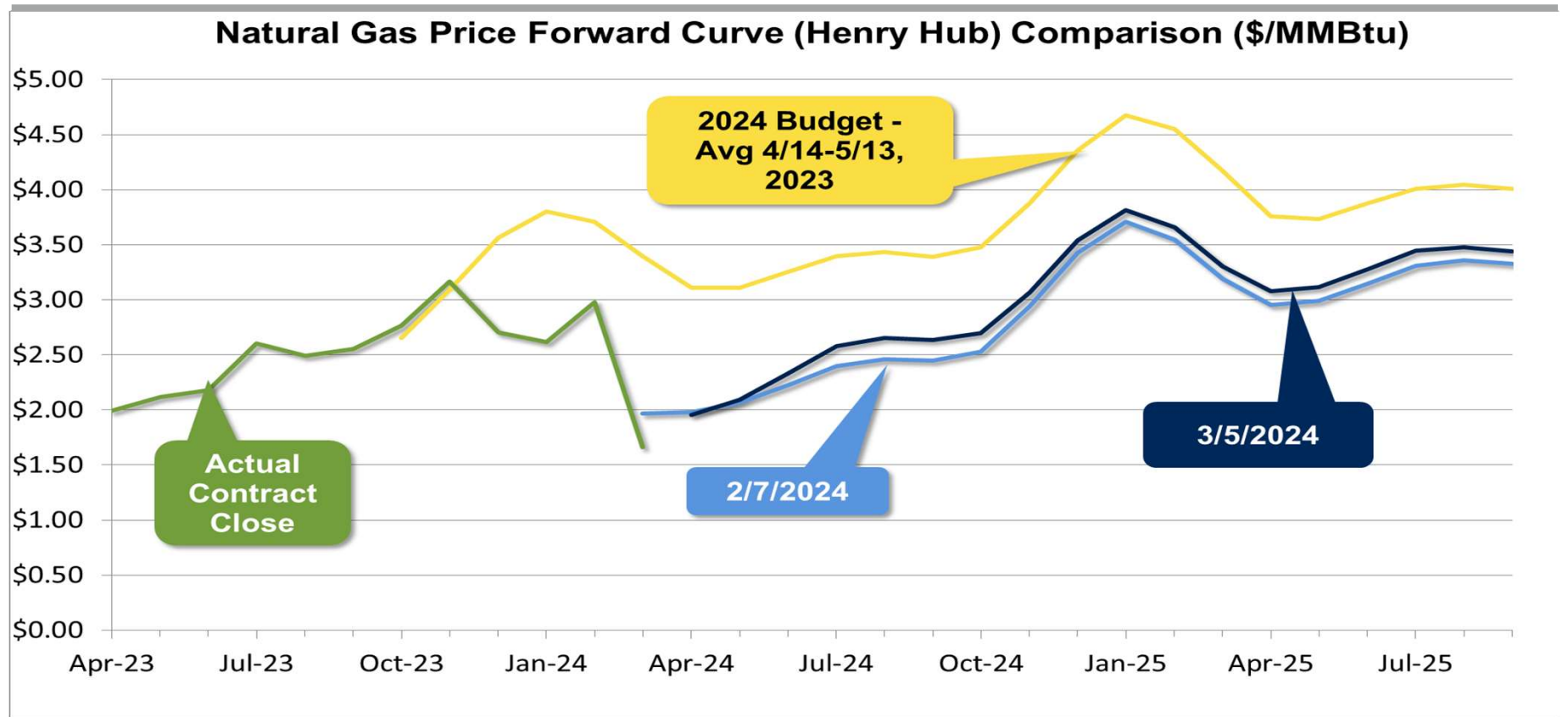
# February Avg Gas Cost \$2.97/MMBtu 36% < Budget

*Average Spot Gas Price of \$1.94/mmbtu Led to More Gas Generation*



# Forward Curve Up 7% from Prior Month

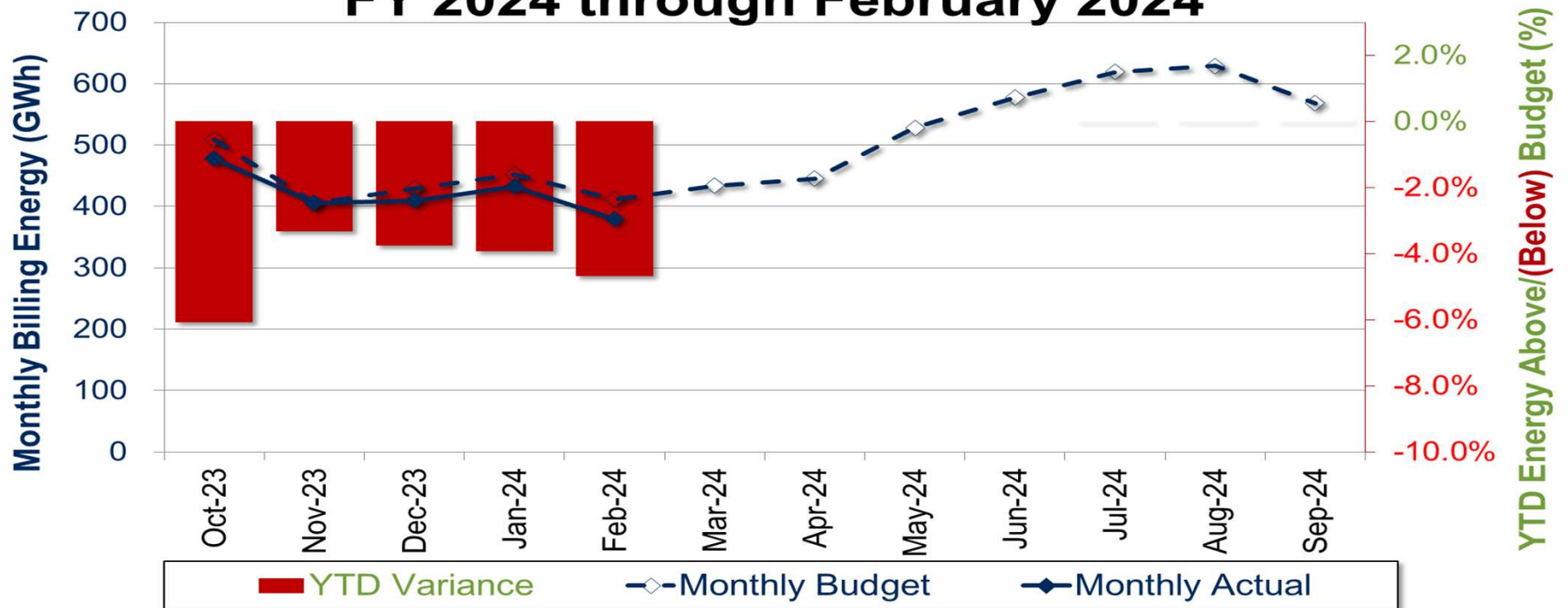
Forward Curve Averaging \$0.91/MMBtu (28%) < FY 2024 Budget Prices



# Feb. 2024 Participant Sales 8% < Budget, YTD 5% < Bud.

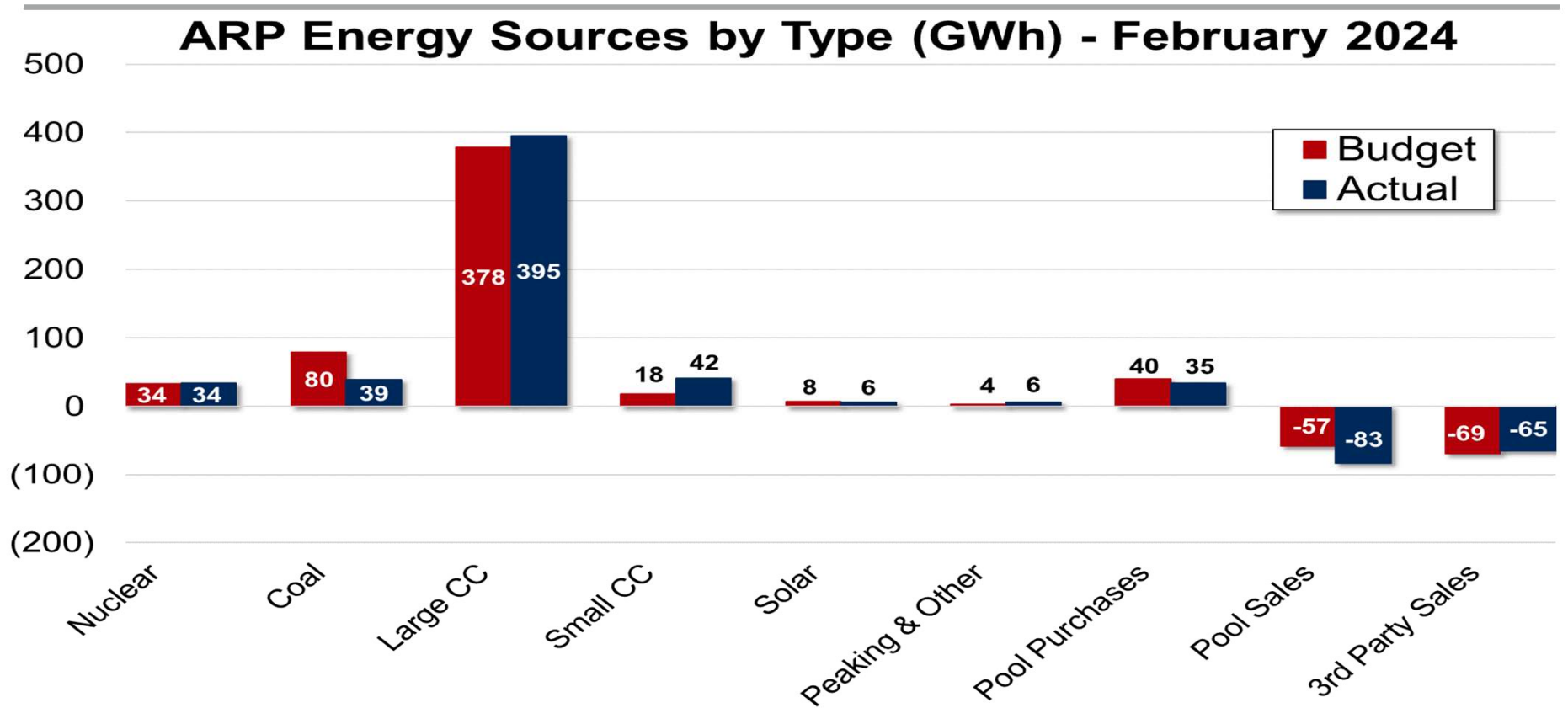
*Winter Milder than Last Year Which Was One of Mildest*

## ARP Budgeted vs. Actual Billing Energy (GWh) FY 2024 through February 2024



# Feb. Gas Generation 10% above Budget Due To Low Gas Prices

Coal Generation 51% < Budget; Total External Sales ~17% > Budget



# February 2024 ARP Billing Rates

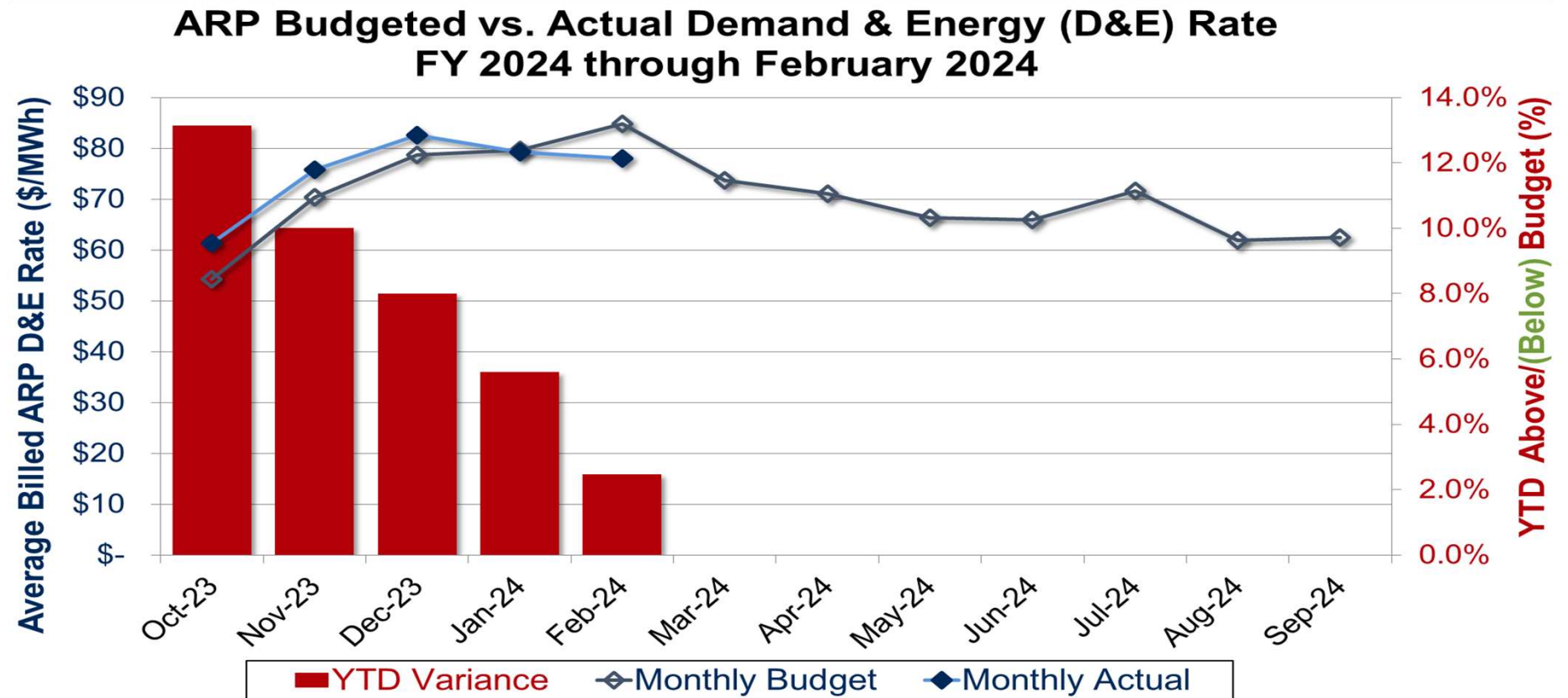
Rate	Units	Monthly Billing Rate
Energy	\$/MWh	30.02
Solar Surcharge	\$/MWh	5.35
Demand	\$/kW-mo.	15.50
Transmission (Non-KUA)	\$/kW-mo.	4.57
Transmission (KUA)	\$/kW-mo.	1.00

*2/29/24 Cash balance = \$72 million, or ~60 days*



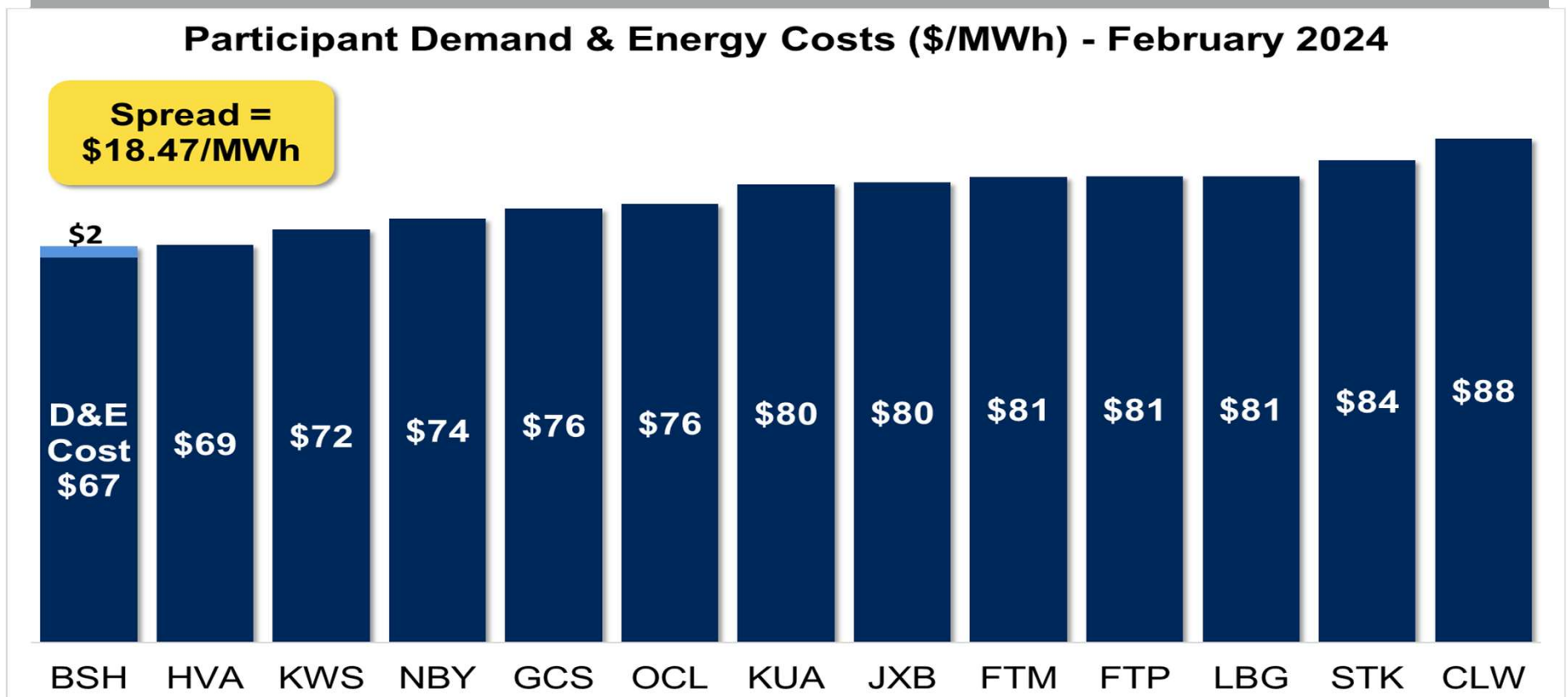
# February Avg. Billed ARP D&E Rate \$78.08/MWh

*\$/MWh D&E Billed Costs 8% < Budget*

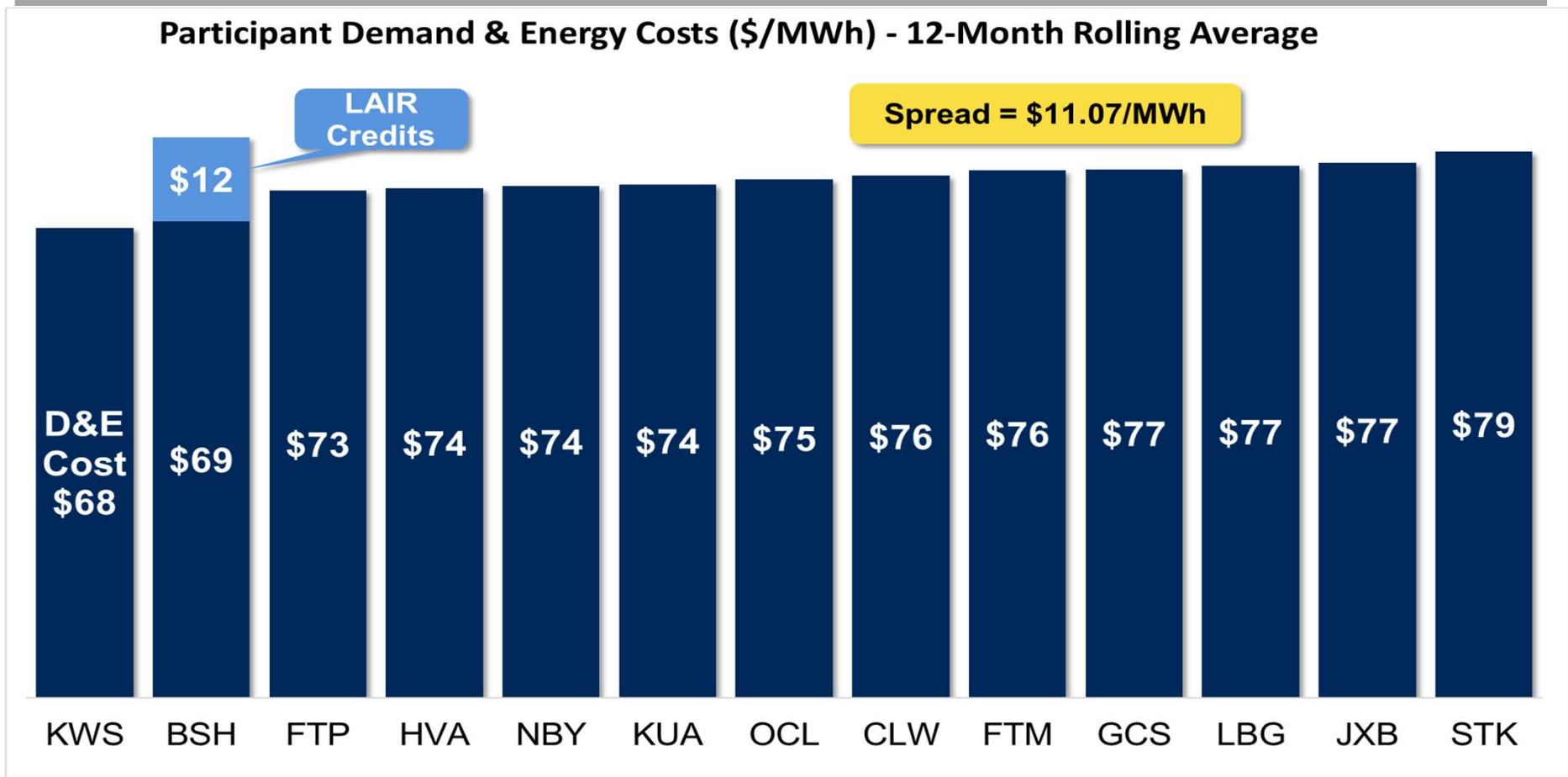


# February D&E Cost Spread is \$18.47/MWh\*

> Rolling 12-Mo. Average Spread of \$11.07/MWh



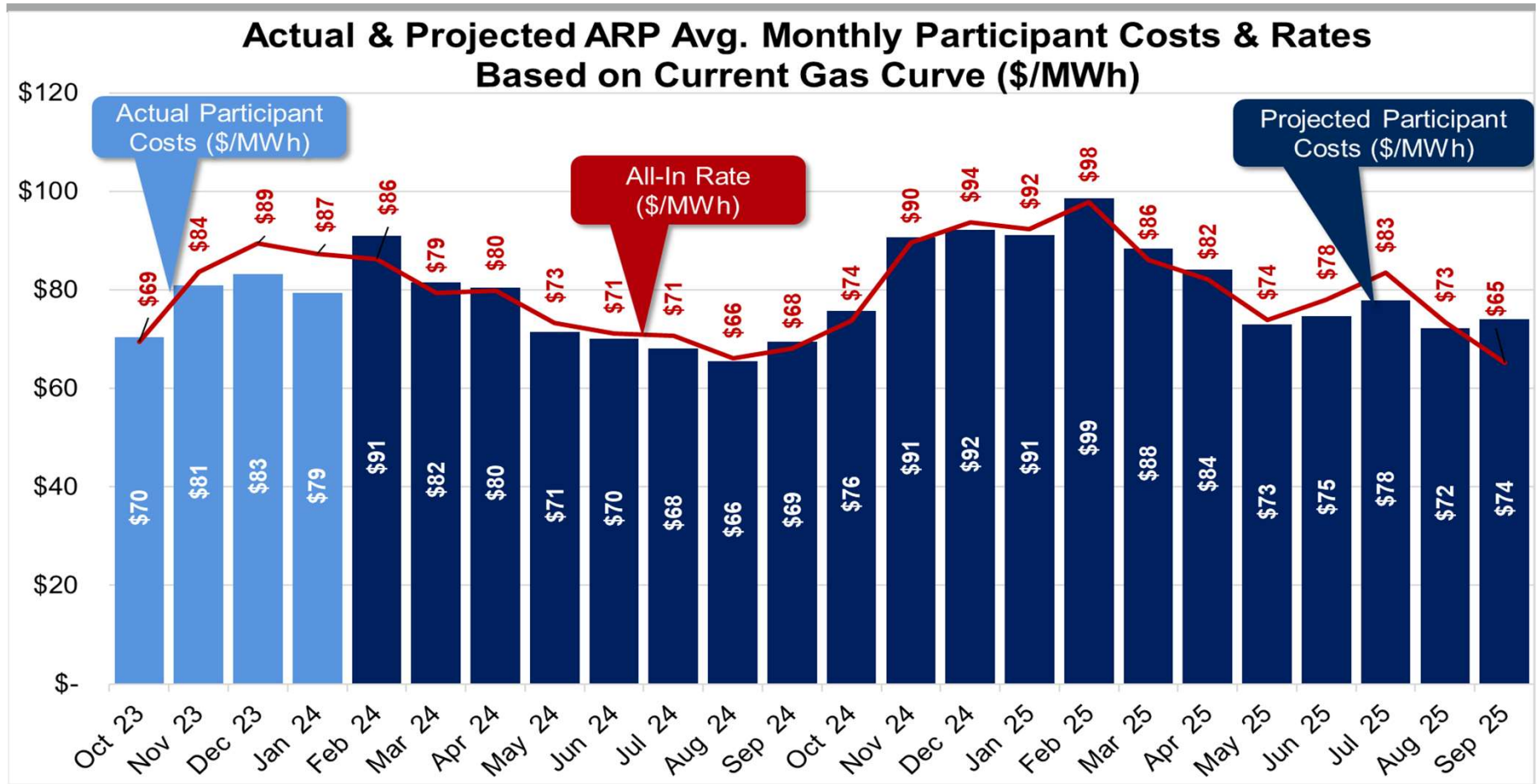
# 12-Month Rolling Average Cost Spread is \$11.07/MWh\*



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

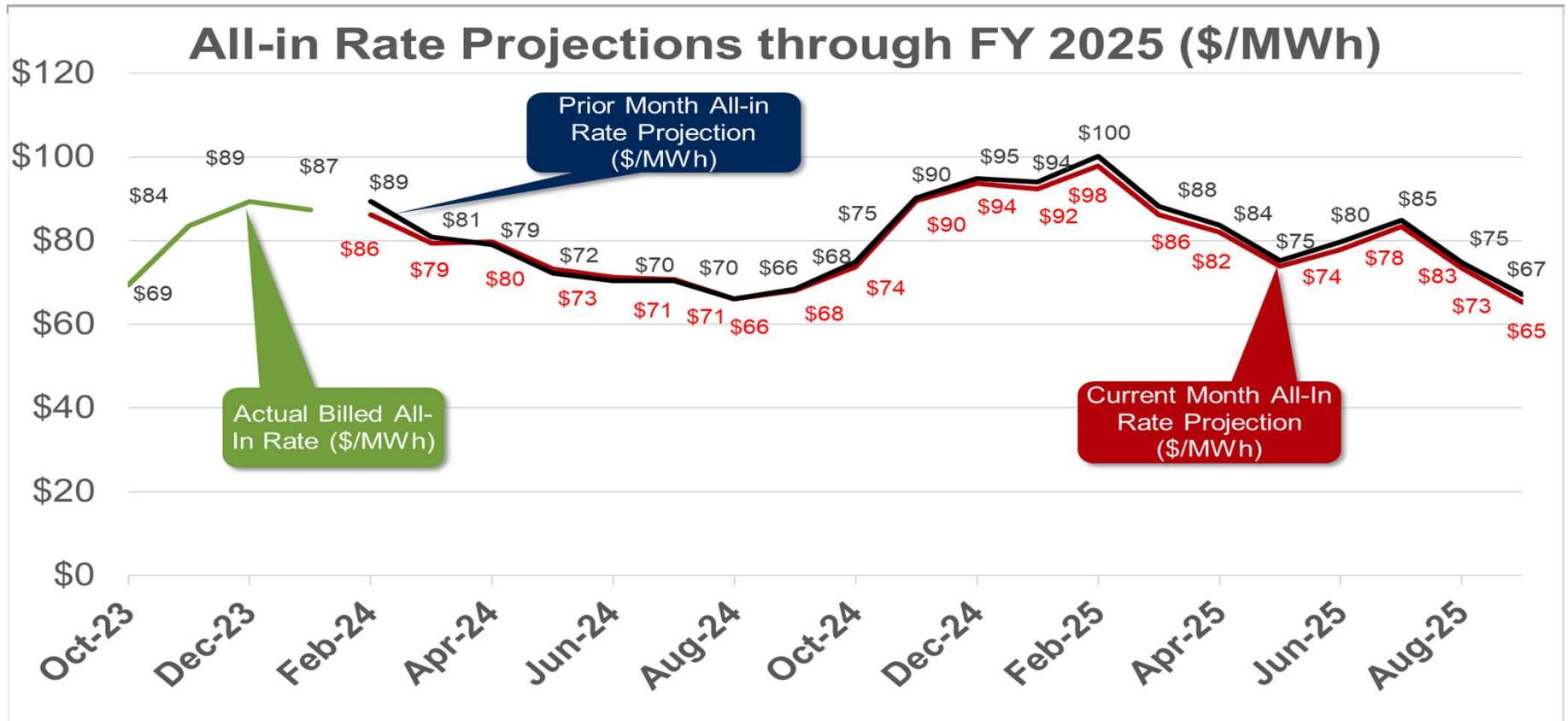
# May – Oct. Rates Project \$65 – 75/MWh

## FY24 Rates Projected at <\$78/MWh



# Near-Term Projections ~ Prior Month Projections

*Actual Feb. Rate \$3/MWh Below Prior Forecast - Low Gas Prices*



# Key Drivers of Rate Projection Changes from January

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- Longer-term forecast similar to prior month projections
- Despite lower loads, February rate \$3/MWh lower than prior month forecast due to lower fuel and purchased power costs
  - February fuel expense 36% below budget
  - Coal expenses lower than projected due to generation 51% < budget

# **Supplemental Information Will Be Posted on the FMPA Document Portal**

**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
**Calculation of Monthly Billing Determinants**  
For the Month of February 2024

Line No.	Participant	Total Metered Demand and Energy				Less Excluded Resources		Billing Determinants						
		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)	Phase 2 Solar Energy (kWh)	Billed CP Load Factor (%) [7]	
		(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	
1	Bushnell	4,397,340	11,800	10,209	53.54%			4,397,340	11,800	10,209				N/A
2	Clewiston	6,184,249	21,041	11,082	42.23%	(1,349,000)	(1,908)	4,835,249	19,133	11,082				N/A
3	Fort Meade	2,869,577	9,638	6,636	42.78%	(205,755)	(291)	2,663,822	9,347	6,636				N/A
4	Fort Pierce	38,049,136	113,914	71,417	47.99%	(9,309,000)	(13,174)	28,740,136	100,740	71,417	317,757	0		N/A
5	Green Cove Springs	7,939,836	22,975	19,921	49.65%	(1,085,000)	(1,522)	6,854,836	21,453	19,921				N/A
6	Havana	1,747,764	4,714	4,940	53.27%			1,747,764	4,714	4,940		0		N/A
7	Jacksonville Beach	48,568,932	157,511	117,586	44.30%	(4,488,027)	(6,350)	44,080,905	151,161	117,586	1,061,215	0		N/A
8	KUA	113,245,153	374,697	207,265	43.42%	(5,681,000)	(8,148)	107,564,153	366,549	207,265	3,185,164	0		N/A
9	Key West	48,293,934	138,948	64,395	49.94%			48,293,934	138,948	64,395	530,607	0		N/A
10	Leesburg	32,875,682	112,533	74,661	41.97%	(1,424,362)	(2,015)	31,451,320	110,518	74,661				N/A
11	Newberry	3,200,380	9,442	9,331	48.70%	(112,675)	(159)	3,087,705	9,283	9,331		0		N/A
12	Ocala	92,150,229	293,099	209,527	45.17%			92,150,229	293,099	209,527	1,061,215	0		N/A
13	Starke	4,616,216	13,994	10,500	47.40%	(1,356,000)	(1,919)	3,260,216	12,075	10,500				N/A
14	Total	404,138,428	1,284,306	817,470	45.21%	(25,010,819)	(35,486)	379,127,609	1,248,820	817,470	6,155,958	0		N/A
15	Budget NEL	436,494,000	1,284,306	1,012,946	48.83%	(24,499,200)	(35,486)	411,994,800	1,248,820	1,012,946	7,508,978	9,003,494		N/A
16	Over (Under) Budget	(32,355,572)	0	(195,476)	-3.62%	511,619	0	(32,867,191)	0	(195,476)	(1,353,020)	(9,003,494)		N/A
17	Percent Over (Under) Budget	-7.41%	0.00%	-19.30%	-7.41%	2.09%	0.00%	-7.98%	0.00%	-19.30%	-18.02%	-100.00%		N/A

Notes:

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



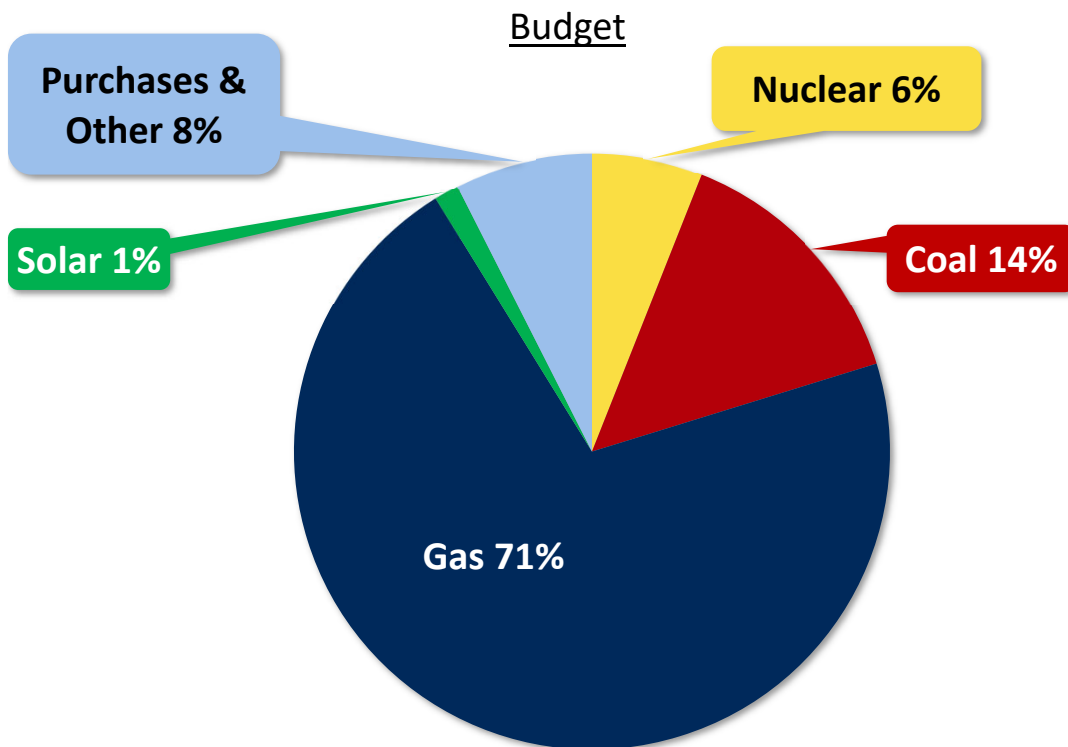
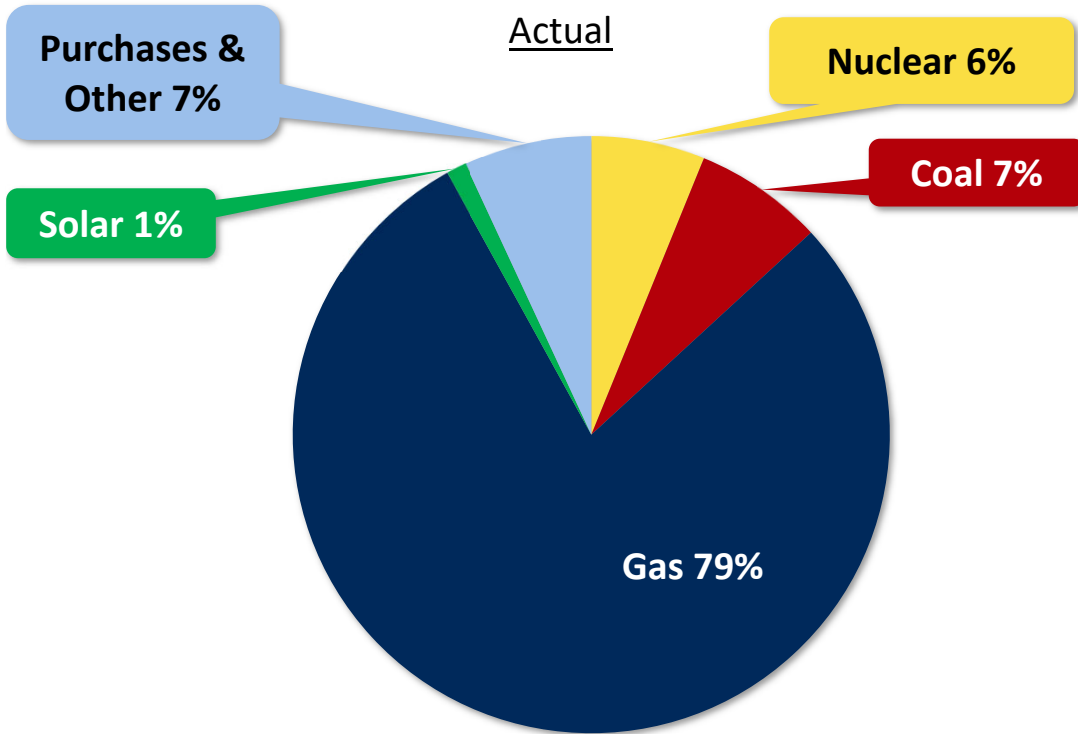
**FLORIDA MUNICIPAL POWER AGENCY  
ALL-REQUIREMENTS POWER SUPPLY PROJECT**

Monthly ARP Energy Balance  
For the Month of February 2024

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)
<b>Sources of Energy:</b>						
<b>FMPA Generation</b>						
1	Nuclear	34,320	33,686	634	1.9%	6.2%
2	Coal	39,022	79,709	(40,687)	-51.0%	7.0%
3	Large Combined Cycle Units (Gas)	395,214	378,120	17,094	4.5%	71.0%
4	Small Combined Cycle Units (Gas)	41,696	18,114	23,582	130.2%	7.5%
5	Peakers (Gas and Oil)	2,010	1,631	379	23.2%	0.4%
6	Solar	6,156	7,509	(1,353)	-18.0%	1.1%
7	<b>Total FMPA Generation</b>	<b>518,418</b>	<b>518,770</b>	<b>(352)</b>	<b>-0.1%</b>	<b>93.1%</b>
<b>Purchases</b>						
8	Pool Purchases	34,703	39,898	(5,195)	-13.0%	6.2%
9	Purchases from Others	3,859	2,000	1,859	93.0%	0.7%
10	<b>Total Purchases</b>	<b>38,562</b>	<b>41,898</b>	<b>(3,336)</b>	<b>-8.0%</b>	<b>6.92%</b>
11	<b>Total Energy Sources</b>	<b>556,980</b>	<b>560,668</b>	<b>(3,688)</b>	<b>-0.7%</b>	<b>100.00%</b>
<b>Uses of Energy:</b>						
<b>Net Energy for Participant Load</b>						
12	Excluded Resource Energy	(25,011)	(24,499)	(512)	2.1%	-4.5%
13	ARP Sales to Participants	(379,128)	(411,995)	32,867	-8.0%	-68.1%
14	<b>Total Net Energy for Participant Load</b>	<b>(404,138)</b>	<b>(436,494)</b>	<b>32,356</b>	<b>-7.4%</b>	<b>-72.56%</b>
<b>Sales to Others</b>						
15	Pool Sales	(83,063)	(57,474)	(25,589)	44.5%	-14.91%
16	Bartow Sale	0	0	0	--	0.00%
17	Winter Park PR Sale	(18,090)	(18,271)	181	-1.0%	-3.25%
18	Homestead Sale	(3,520)	(6,960)	3,440	-49.4%	-0.63%
19	Williston Sale	(2,528)	(2,461)	(67)	2.7%	-0.45%
20	Alachua Sale	(3,907)	(4,527)	620	-13.7%	-0.70%
21	TECO Energy Sale	0	0	0	--	0.00%
22	Reedy Creek Sale	(36,888)	(36,888)	0	0.0%	-6.62%
23	TEA Sale	0	0	0	--	0.00%
24	MacQuarie Sale	0	0	0	--	0.00%
25	<b>Total Sales to Others</b>	<b>(147,996)</b>	<b>(126,580)</b>	<b>(21,416)</b>	<b>16.9%</b>	<b>-26.57%</b>
<b>Losses and Other Adjustments</b>						
26	FMPA Transmission Losses	(6,961)	(7,442)	481	-6.5%	-1.25%
27	Share of KUA Transmission Losses	(264)	(246)	(18)	7.5%	-0.05%
28	Stanton 1&2 Transformer Losses	(180)	0	(180)	--	-0.03%
29	Offline Auxiliaries	(726)	0	(726)	--	-0.13%
30	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
31	Inadvertent Energy	3,285	10,094	(6,809)	-67.5%	0.59%
32	<b>Total Losses &amp; Other Adjustments</b>	<b>(4,846)</b>	<b>2,407</b>	<b>(7,253)</b>	<b>-301.3%</b>	<b>-0.87%</b>
33	<b>Total Energy Uses</b>	<b>(556,980)</b>	<b>(560,667)</b>	<b>3,687</b>	<b>-0.7%</b>	<b>-100.00%</b>
34	<b>Difference (Sources - Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>--</b>	

FLORIDA MUNICIPAL POWER AGENCY  
ALL-REQUIREMENTS POWER SUPPLY PROJECT

February 2024 Actual and Budgeted Generation Mix by Fuel Type



**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
Calculation of ARP Cash Balance and Days Cash on Hand  
As of February 29, 2024

Line No.	Description <i>(a)</i>	Units <i>(b)</i>	Amount <i>(c)</i>	Notes <i>(d)</i>
<b>Cash Balance Calculation:</b>				
1	Total O&M Account Balance @ 02/29/24	(\$)	\$ 73,245,678	
2	Less Demand True-up Overcollections	(\$)	\$ (1,047,326)	
3	Other	(\$)	\$ -	
4	Total Cash Available for Rate Setting	(\$)	\$ 72,198,352	
<b>Days Cash and Confidence Level Development:</b>				
5	Current Cash Balance	(\$000)	\$ 72,198	Equals Line 4 / 1,000
Projected 60-Day Cash Need:				
6	Estimated Participant Costs for February 2024	(\$000)	34,495	Schedule 6, Line 27
7	Projected Participant Costs for March 2024	(\$000)	35,396	Schedule 6, Line 27
8	Total Projected 60-Day Cash Need	(\$000)	\$ 69,891	
9	Days Cash on Hand	Days	62.0	Equals Line 5 / (Line / 60)
10	Rounded to Nearest Five Days	Days	60.0	
11	Associated Confidence Level per Rate Schedule B-1	%	50%	

**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
Calculation of Monthly Billing Rates  
For the Month of February 2024

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
<b>Demand Rate:</b>				
1	FY 2024 Base Demand Rate	\$/kW-mo.	\$ 15.50	Effective April 2021 per EC action
<b>Energy Rate:</b>				
2	FY 2024 Base Energy Rate	\$/MWh	\$ 33.04	Per Fiscal Year 2024 Budget
Adjusted Energy Rate:				
Estimated Monthly Participant Energy Costs:				
3	Fuel Costs	\$000	\$ 12,654	Estimated.
4	Purchased Power Costs (Including Solar)	\$000	910	Estimated.
5	Variable O&M Costs	\$000	1,728	Estimated.
6	Hedging Margin Collection	\$000	-	Collection to begin with July rates.
7	Other Energy Costs	\$000	615	Estimated.
8	Total Estimated Monthly Energy Costs	\$000	\$ 15,907	Equals the sum of Lines 3 through 7.
9	Less Estimated Solar Energy Costs	\$000	\$ (218)	Estimated.
10	Less Estimated Non-Rate Revenue	\$000	(4,010)	Estimated.
11	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	\$000	\$ 11,679	Equals the sum of Lines 8 through 10.
12	Monthly Participant Billing Energy	MWh	379,128	Actual.
13	Less Solar Billing Energy	MWh	(6,156)	Actual.
14	Net Monthly Participant Billing Energy for ARP Energy Rate Calculation	MWh	372,972	Equals Line 12 + Line 13.
15	Monthly Participant Energy Cost	\$/MWh	\$ 31.31	Equals (Line 11 / Line 14) * 1,000.
Calculation of Cash Adjustment to Energy Rate:				
16	Projected 60-Day Cash Target	\$000	\$ 69,891	Schedule 3, Line 8.
17	Current Cash Balance	\$000	72,198	Actual cash balance at February 29, 2024
18	Cash (Above)/Below Target	\$000	\$ (2,307)	Equals Line 16 - Line 17.
19	Projected Billing Energy (Feb 2024 - May 2024)	MWh	1,787,031	
20	Cash Adjustment to Energy Rate	\$/MWh	\$ (1.29)	Equals (Line 18 / Line 19) * 1,000.
21	Adjusted Energy Rate	\$/MWh	\$ 30.02	Equals Line 15 + Line 20.
<b>Transmission Rate (Non-KUA):</b>				
22	FY 2024 Base Transmission Rate	\$/kW-mo.	\$ 4.32	Per Fiscal Year 2024 Budget
Adjustment to Transmission Rate:				
23	Current Transmission (Over)/Under Recovery Balance	\$000	\$ 716	Through January 2024.
24	Projected Transmission Billing Demand (Feb 2024 - May 2024)	MW	2,849	
25	Transmission (Over)/Under Recovery Adjustment	\$/kW-mo.	\$ 0.25	Equals Line 23 / Line 24
26	Adjusted Transmission Rate	\$/kW-mo.	\$ 4.57	Equals Line 22 + Line 25

**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
Calculation of Monthly Billing Rates  
For the Month of February 2024

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
<b>Transmission Cost (KUA):</b>				
27	KUA Monthly OUC Transmission Charges	(\$000)	\$ 206	Estimated.
28	KUA Monthly Transmission Billing Demand	MW	207	Actual.
29	KUA Monthly Transmission Cost	\$/kW-mo.	\$ 1.00	Equals Line 27 / Line 28
<b>Solar Energy Surcharge (Phase 1)</b>				
30	Monthly Solar Expenses (\$)	(\$000)	\$ 218	Estimated.
31	Solar Billing Energy	MWh	6,156	Actual.
32	Monthly Solar Energy Cost	\$/MWh	\$ 35.37	Equals Line 30 / Line 31 * 1000
33	ARP Energy Rate	\$/MWh	\$ 30.02	Equals Line 21
34	Phase 1 Solar Energy Surcharge	\$/MWh	\$ 5.35	Equals Line 32 - Line 33
<b>Prior Year Demand Rate (Over) / Under Collection True-Up</b>				
35	(Over)/ Under Collection of Demand Rate for Prior Fiscal Year (FY2023)	(\$000)	\$ (12,567.9)	Actual.
36	Allocation to Customers based on Prior Fiscal Year (FY2023)	MW	14,985.8	Actual.
37	Average per MW-Year	\$/MW	(0.84)	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	141.6	\$ (118.8)	\$ (9.896)
Clewiston	229.6	(192.6)	\$ (16.046)
Fort Meade	112.2	(94.1)	\$ (7.839)
Fort Pierce	1,208.9	(1,013.8)	\$ (84.486)
Green Cove Springs	257.4	(215.9)	\$ (17.992)
Havana	56.6	(47.4)	\$ (3.953)
Jacksonville Beach	1,813.9	(1,521.3)	\$ (126.772)
KUA	4,398.6	(3,688.9)	\$ (307.407)
Key West	1,667.4	(1,398.3)	\$ (116.529)
Leesburg	1,326.2	(1,112.2)	\$ (92.686)
Newberry	111.4	(93.4)	\$ (7.785)
Ocala	3,517.2	(2,949.7)	\$ (245.808)
Starke	144.9	(121.5)	\$ (10.127)
<b>Total</b>	<b>14,985.8</b>	<b>\$ (12,567.9)</b>	<b>\$ (1,047.3)</b>

**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
Billing Rates and Costs Billed to Participants  
For the Month of February 2024

Line No.	Billing Rates	Units	FY 2024		Adjusted Monthly Rate
			Base Rate	Adjustment	
1	Adjusted Energy Rate (\$/MWh)	(\$/MWh)	\$ 33.04	\$ (3.02)	\$ 30.02
2	Phase 1 Solar Energy Surcharge Rate (\$/MWh)	(\$/MWh)	\$ 35.37	\$ (30.02)	\$ 5.35
3	Adjusted Demand Rate (\$/kW-mo.)	(\$/kW-mo.)	\$ 15.50	\$ (0.00)	\$ 15.50
4	Adjusted Transmission Rate (non-KUA) (\$/kW-mo.)	(\$/kW-mo.)	\$ 4.32	\$ 0.25	\$ 4.57
5	KUA Transmission Rate (\$/kW-mo.)	(\$/kW-mo.)	\$ 0.64	\$ 0.35	\$ 1.00
6	Load Retention Credit (\$/MWh)	(\$/MWh)	\$ (0.30)	\$ -	\$ (0.30)
7	Low Voltage Delivery Charge (\$/kW-mo.)	(\$/kW-mo.)	\$ 0.72	\$ -	\$ 0.72

Description	Units	Green Cove														Total
		Bushnell	Clewiston	Fort Meade	Fort Pierce	Springs	Havana	Beach	KUA	Key West	Leesburg	Newberry	Ocala	Starke		
<b>Billing Rates:</b>																
8	Adjusted Energy Rate (\$/MWh)	(\$/MWh)	\$ 30.02	\$ 30.02	\$ 30.02	\$ 30.02	\$ 30.02	\$ 30.02	\$ 30.02	\$ 30.02	\$ 30.02	\$ 30.02	\$ 30.02	\$ 30.02	\$ 30.02	\$ 30.02
9	Phase 1 Solar Energy Surcharge Rate (\$/MWh)	(\$/MWh)				\$ 5.35			\$ 5.35	\$ 5.35	\$ 5.35			\$ 5.35		
10	Adjusted Demand Rate (\$/kW-mo.)	(\$/kW-mo.)	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50
11	Adjusted Transmission Rate (non-KUA) (\$/kW-mo.)	(\$/kW-mo.)	\$ 4.57	\$ 4.57	\$ 4.57	\$ 4.57	\$ 4.57	\$ 4.57	\$ 4.57		\$ 4.57	\$ 4.57	\$ 4.57	\$ 4.57	\$ 4.57	\$ 4.57
12	KUA Transmission Rate (\$/kW-mo.)	(\$/kW-mo.)							\$ 1.00							
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)	\$ (0.30)
14	Low Voltage Delivery Charge (\$/kW-mo.)	(\$/kW-mo.)	\$ 0.722									\$ 0.722				
<b>Billing Determinants:</b>																
15	Energy [1]	(MWh)	4,397.3	4,835.2	2,663.8	28,740.1	6,854.8	1,747.8	44,080.9	107,564.2	48,293.9	31,451.3	3,087.7	92,150.2	3,260.2	379,127.6
16	Demand [2]	(MW)	11.8	19.1	9.3	100.7	21.5	4.7	151.2	366.5	138.9	110.5	9.3	293.1	12.1	1,248.8
17	Transmission [3]	(MW)	10.2	11.1	6.6	71.4	19.9	4.9	117.6	207.3	64.4	74.7	9.3	209.5	10.5	817.5
18	Phase 1 Solar Energy [4]	(MWh)	-	-	-	317.8	-	-	1,061.2	3,185.2	530.6	-	-	1,061.2	-	6,156.0
19	Load Attraction Incentive Rate Credit	(MW)	(5.636)	-	-	-	-	-	-	-	-	-	-	-	-	(5.6)
<b>Billed Charges / (Credits): [5]</b>																
<i>Demand &amp; Energy Charges:</i>																
20	Energy Charge	(\$000)	\$ 132.0	\$ 145.2	\$ 80.0	\$ 862.8	\$ 205.8	\$ 52.5	\$ 1,323.3	\$ 3,229.1	\$ 1,449.8	\$ 944.2	\$ 92.7	\$ 2,766.3	\$ 97.9	\$ 11,381.4
21	Demand Charge	(\$000)	182.9	296.6	144.9	1,561.5	332.5	73.1	2,343.0	5,681.5	2,153.7	1,713.0	143.9	4,543.0	187.2	19,356.7
22	Load Retention Credit	(\$000)	(1.3)	(1.5)	(0.8)	(8.6)	(2.1)	(0.5)	(13.2)	(32.3)	(14.5)	(9.4)	(0.9)	(27.6)	(1.0)	(113.7)
23	Load Attraction Incentive Rate Credit	(\$000)	(8.7)													(8.7)
24	Prior Year Demand Charge True-up	(\$000)	(9.9)	(16.0)	(7.8)	(84.5)	(18.0)	(4.0)	(126.8)	(307.4)	(116.5)	(92.7)	(7.8)	(245.8)	(10.1)	(1,047.3)
25	Phase 1 Solar Energy Surcharge	(\$000)				1.7			5.7	17.0	2.8			5.7		32.9
26	Total Demand & Energy Charges	(\$000)	\$ 295.0	\$ 424.2	\$ 216.2	\$ 2,332.8	\$ 518.3	\$ 121.1	\$ 3,532.0	\$ 8,587.9	\$ 3,475.3	\$ 2,555.1	\$ 227.9	\$ 7,041.6	\$ 273.9	\$ 29,601.3
27		(\$/MWh)	\$ 67.08	\$ 87.73	\$ 81.16	\$ 81.17	\$ 75.60	\$ 69.26	\$ 80.13	\$ 79.84	\$ 71.96	\$ 81.24	\$ 73.80	\$ 76.41	\$ 84.02	\$ 78.08
<i>Transmission &amp; Other Charges</i>																
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)	46.7	50.6	30.3	326.4	91.0	22.6	537.4	206.43	294.3	341.2	42.6	957.5	48.0	2,995.1
30	Low-Voltage Delivery Charge	(\$000)	7.4	-	-	-	-	-	-	-	-	-	6.7	-	-	14.1
31	Standby Transmission Charge	(\$000)														-
32	Total All-In Cost	(\$000)	\$ 350.0	\$ 475.9	\$ 247.5	\$ 2,661.2	\$ 610.3	\$ 144.6	\$ 4,071.4	\$ 8,801.4	\$ 3,770.6	\$ 2,901.3	\$ 278.2	\$ 8,002.1	\$ 322.9	\$ 32,637.4
33		(\$/MWh)	\$ 79.59	\$ 98.42	\$ 92.92	\$ 92.60	\$ 89.03	\$ 82.75	\$ 92.36	\$ 81.82	\$ 78.08	\$ 92.25	\$ 90.11	\$ 86.84	\$ 99.05	\$ 86.09

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

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

For the Month of February 2024

Line No.	Description	Units	Actual Apr 23	Actual May 23	Actual Jun 23	Actual Jul 23	Actual Aug 23	Actual Sep 23	Actual Oct 23	Actual Nov 23	Actual Dec 23	Actual Jan 24
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
<b>Participant Demand Costs:</b>												
1	Member Capacity	(\$000)	\$ 3,393	\$ 3,393	\$ 3,393	\$ 3,393	\$ 3,393	\$ 3,393	\$ 2,490	\$ 2,490	\$ 2,490	\$ 2,490
2	Contract Capacity	(\$000)	1,500	1,500	1,501	1,500	1,502	1,502	723	745	724	883
3	Fixed O&M Costs	(\$000)	2,561	1,290	2,031	1,817	1,806	1,933	1,655	1,853	2,338	1,888
4	Debt & Capital Leases	(\$000)	9,072	9,132	9,142	9,167	9,138	8,853	9,369	9,356	9,356	9,361
5	Direct Charges & Other	(\$000)	2,003	1,496	2,364	1,954	1,801	3,081	1,955	2,913	748	2,126
6	Gas Transportation	(\$000)	2,233	2,373	2,331	2,910	3,108	2,564	2,458	2,037	2,000	2,049
7	Less Non-Rate Demand Revenue	(\$000)	(1,192)	(1,441)	(1,363)	(1,628)	(1,955)	(1,723)	(1,792)	(1,184)	(1,434)	(2,946)
8	Total Participant Demand Costs	(\$000)	\$ 19,570	\$ 17,743	\$ 19,399	\$ 19,113	\$ 18,793	\$ 19,603	\$ 16,858	\$ 18,210	\$ 16,222	\$ 15,851
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 15.92	\$ 14.43	\$ 15.78	\$ 15.55	\$ 15.29	\$ 15.95	\$ 13.50	\$ 14.58	\$ 12.99	\$ 12.69
<b>Participant Energy Costs:</b>												
10	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Contract Capacity	(\$000)	699	649	822	711	973	908	263	258	206	193
12	Direct Charges & Other	(\$000)	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	(\$000)	400	790	288	879	1,242	1,527	308	1,076	3,429	1,318
14	Fuels (Including Rate Protection Deposits)	(\$000)	20,636	19,597	30,427	19,463	25,564	20,696	16,185	13,543	12,161	15,790
15	Variable O&M Costs	(\$000)	2,024	1,601	2,646	1,913	2,119	2,025	2,167	1,533	2,243	1,649
16	Hedging Margin Collection	(\$000)	2,067	2,067								
17	Less Solar Phase 1 Energy Costs	(\$000)	(363)	(410)	(372)	(491)	(470)	(406)	(287)	(221)	(220)	(257)
17	Less Solar Phase 2 Energy Costs	(\$000)	-	-	-	-	-	-	-	-	-	-
18	Less Non-Rate Energy Revenue	(\$000)	(5,378)	(6,979)	(6,870)	(8,199)	(7,357)	(8,191)	(5,141)	(4,843)	(2,869)	(3,464)
19	Total Participant Energy Costs	(\$000)	\$ 20,147	\$ 17,378	\$ 27,004	\$ 14,339	\$ 22,134	\$ 16,622	\$ 13,558	\$ 11,409	\$ 15,013	\$ 15,292
20	Per Unit Participant Cost	(\$/MWh)	\$ 44.00	\$ 34.21	\$ 48.05	\$ 22.51	\$ 33.13	\$ 29.82	\$ 28.77	\$ 28.47	\$ 37.10	\$ 35.76
<b>Participant Transmission Costs:</b>												
21	Transmission Costs (Non-KUA)	(\$000)	\$ 3,226	\$ 3,570	\$ 4,772	\$ 3,821	\$ 3,774	\$ 3,772	\$ 3,115	\$ 3,064	\$ 2,642	\$ 3,017
22	Transmission Costs (KUA)	(\$000)	301	301	301	301	301	301	210	209	209	209
23	Less Non-Rate Revenue	(\$000)	(56)	(56)	(57)	(58)	(59)	(57)	(55)	(53)	(50)	(57)
24	Total Participant Trans. Costs	(\$000)	\$ 3,471	\$ 3,815	\$ 5,016	\$ 4,064	\$ 4,016	\$ 4,016	\$ 3,270	\$ 3,220	\$ 2,801	\$ 3,169
25	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 4.20	\$ 4.43	\$ 5.15	\$ 3.93	\$ 3.71	\$ 4.20	\$ 4.03	\$ 4.76	\$ 4.81	\$ 4.40
26	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 0.89	\$ 0.87	\$ 0.80	\$ 0.79	\$ 0.73	\$ 0.82	\$ 0.62	\$ 0.67	\$ 0.70	\$ 0.92
27	<b>Total Participant Costs</b>	(\$000)	43,188	38,935	51,419	37,516	44,943	40,241	33,685	32,839	34,036	34,313
28	Total Per Unit Participant Cost	(\$/MWh)	\$ 92.58	\$ 75.09	\$ 89.98	\$ 58.08	\$ 66.40	\$ 71.17	\$ 70.45	\$ 80.90	\$ 83.16	\$ 79.33
<b>Rate Adjustments:</b>												
<i>Demand Rate Adjustment</i>												
29	Base Demand Rate	(\$/kW-mo.)	\$ 16.23	\$ 16.23	\$ 16.23	\$ 16.23	\$ 16.23	\$ 16.23	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50
30	Under/(Over) Recovery Balance	(\$000)	(5,478)	(5,599)	(7,547)	(7,838)	(8,416)	(9,314)	(12,568)	(14,025)	(14,129)	(16,222)
	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	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50

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

For the Month of February 2024

Line No.	Description	Units	Actual Apr 23	Actual May 23	Actual Jun 23	Actual Jul 23	Actual Aug 23	Actual Sep 23	Actual Oct 23	Actual Nov 23	Actual Dec 23	Actual Jan 24
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
<b>Energy Rate Adjustments</b>												
Days Cash Calculation:												
32	Required Cash for 60 Day Target	(\$000)	82,123	90,354	88,935	82,459	85,184	73,926	66,524	66,875	68,349	68,807
33	Cash Balance at End of Month	(\$000)	78,348	67,844	67,725	65,581	76,886	85,178	78,866	70,049	68,919	68,557
34	Days Cash on Hand	(Days)	<b>57.2</b>	<b>45.1</b>	<b>45.7</b>	<b>47.7</b>	<b>54.2</b>	<b>69.1</b>	<b>71.1</b>	<b>62.8</b>	<b>60.5</b>	<b>59.8</b>
35	Cash Below/(Above) Target	(\$000)	3,775	22,510	21,210	16,878	8,297	(11,252)	(12,342)	(3,174)	(570)	250
36	Rate Schedule Confidence Level	(\$000)	50%	65%	65%	73%	65%	43%	43%	50%	58%	58%
Cash Adjustment Calculation:												
37	Collect/(Return) in Current Month	(\$000)	196	2,556	3,774	6,106	3,619	(1,844)	(2,148)	283	1,512	1,522
	Cash Adjustments from Bond Proceeds	(\$000)										
38	Additional Adjustments	(\$000)	(10,700)	(2,675)	(5,917)	5,199	4,672	(4,468)	(6,669)	(1,413)	(1,874)	2,119
39	Total Adjustments	(\$000)	(10,504)	(119)	(2,143)	11,305	8,291	(6,312)	(8,817)	(1,130)	(362)	3,641
Billing Rate Calculation												
40	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 44.00	\$ 34.21	\$ 48.05	\$ 22.51	\$ 33.13	\$ 29.82	\$ 28.77	\$ 28.47	\$ 37.10	\$ 35.76
41	Current Month Rate Adjustment	(\$/MWh)	\$ (14.97)	\$ (0.36)	\$ (15.36)	\$ 17.59	\$ 3.76	\$ (1.15)	\$ (5.60)	\$ 2.45	\$ 1.05	\$ 1.58
42	Current Month Billing Rate	(\$/MWh)	\$ 29.03	\$ 33.85	\$ 32.69	\$ 40.10	\$ 36.89	\$ 28.67	\$ 23.17	\$ 30.92	\$ 38.15	\$ 37.34
Transmission Rate Adjustment												
43	Base Transmission Rate	(\$/kW-mo.)	\$ 4.35	\$ 4.35	\$ 4.35	\$ 4.35	\$ 4.35	\$ 4.35	\$ 4.32	\$ 4.32	\$ 4.32	\$ 4.32
44	Cumulative Under/(Over) Collected Transmission	(\$000)	57	85	224	2,451	1,983	1,816	1,139	615	753	873
45	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.05	\$ 0.01	\$ 0.02	\$ 0.22	\$ 0.59	\$ 0.61	\$ 0.40	\$ 0.22	\$ 0.27	\$ 0.31
46	Current Month Billing Rate	(\$/kW-mo.)	\$ 4.40	\$ 4.36	\$ 4.37	\$ 4.57	\$ 4.94	\$ 4.96	\$ 4.72	\$ 4.54	\$ 4.59	\$ 4.63
Phase 1 Solar Energy Surcharge												
47	Phase 1 Solar Energy Cost	(\$000)	\$ 363	\$ 410	\$ 372	\$ 491	\$ 470	\$ 406	\$ 287	\$ 221	\$ 220	\$ 257
48	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
49	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 29.03	\$ 33.85	\$ 32.69	\$ 40.10	\$ 36.89	\$ 28.67	\$ 23.17	\$ 30.92	\$ 38.15	\$ 37.34
50	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ 6.34	\$ 1.52	\$ 2.68	\$ (4.73)	\$ (1.52)	\$ 6.70	\$ 12.20	\$ 4.45	\$ (2.78)	\$ (1.97)
Phase 2 Solar Energy Surcharge												
51	Phase 2 Solar Energy Cost	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
52	Phase 2 Monthly Solar Energy Cost	(\$/MWh)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35.37	\$ -
53	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 29.03	\$ 33.85	\$ 32.69	\$ 40.10	\$ 36.89	\$ 28.67	\$ 23.17	\$ 30.92	\$ 38.15	\$ 37.34
54	Current Month Phase 2 Solar Surcharge	(\$/MWh)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2.78)	\$ -
<b>Billing Determinants</b>												
55	Demand	(MW)	1,229	1,229	1,229	1,229	1,229	1,229	1,249	1,249	1,249	1,249
56	Energy	(MWh)	466,518	518,482	571,469	645,920	676,826	565,404	478,140	405,934	409,297	432,538
57	Transmission Others	(MW)	754	794	915	957	1,001	886	759	633	538	673
58	Transmission KUA	(MW)	337	347	376	381	412	366	336	313	299	228
59	Phase 1 Solar Energy	(MWh)	8,676	10,512	9,494	9,001	8,786	7,998	6,905	5,175	4,682	4,911
60	Phase 2 Solar Energy	(MWh)	0	0	0	0	0	0	0	0	0	0
<b>Billing Rates</b>												
61	Demand	(\$/kW-mo.)	16.23	16.23	16.23	16.23	16.23	16.23	15.50	15.50	15.50	15.50
62	Prior Year Demand True-Up (Distrib.)/Collect.	(\$000)	(261)	(261)	(261)	(261)	(261)	(261)	(1,047)	(1,047)	(1,047)	(1,047)
63	Energy	(\$/MWh)	29.03	33.85	32.69	40.10	36.89	28.67	23.17	30.92	38.15	37.34
64	Transmission Others	(\$/kW-mo.)	4.40	4.36	4.37	4.57	4.94	4.96	4.72	4.54	4.59	4.63
65	Transmission KUA	(\$/kW-mo.)	0.89	0.87	0.80	0.79	0.73	0.82	0.61	0.65	0.68	0.91
66	Phase 1 Solar Energy Surcharge	(\$/MWh)	6.34	1.52	2.68	(4.73)	(1.52)	6.70	12.20	4.45	(2.78)	(1.97)
67	Phase 2 Solar Energy Surcharge	(\$/MWh)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2.78)	0.00
<b>Average Monthly All-in Billed Costs</b>												
68	70% Load Factor All-in Billed Cost	(\$/MWh)	69.96	74.70	73.56	81.37	78.89	70.71	63.30	70.69	78.02	77.29
69	60% Load Factor All-in Billed Cost	(\$/MWh)	76.78	81.51	80.38	88.25	85.89	77.72	69.99	77.32	84.66	83.95
70	50% Load Factor All-in Billed Cost	(\$/MWh)	86.34	91.04	89.91	97.88	95.70	87.53	79.35	86.60	93.97	93.27
71	ARP Average All-in Billed Cost	(\$/MWh)	78.99	79.08	74.67	77.82	73.73	71.80	69.40	83.62	89.43	87.37



**Florida Municipal Power Agency**  
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For the Month of February 2024

Line No.	Description	Units	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
			Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24
	(a)	(b)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)
<b>Participant Demand Costs:</b>													
1	Member Capacity	(\$000)	\$ 3,033	\$ 2,913	\$ 2,913	\$ 3,033	\$ 3,033	\$ 3,033	\$ 2,913	\$ 2,793	\$ 3,220	\$ 3,220	\$ 3,220
2	Contract Capacity	(\$000)	882	882	882	882	882	882	882	882	882	882	882
3	Fixed O&M Costs	(\$000)	2,235	2,359	2,359	2,359	2,359	2,359	2,359	2,379	2,438	2,438	2,438
4	Debt & Capital Leases	(\$000)	9,341	9,341	9,341	9,341	9,341	9,341	9,341	9,416	9,882	9,882	9,882
5	Direct Charges & Other	(\$000)	2,202	2,202	2,202	2,202	2,202	2,202	2,202	2,202	2,257	2,257	2,257
6	Gas Transportation	(\$000)	1,935	2,074	2,220	2,302	2,246	2,322	2,324	2,250	2,467	2,013	2,043
7	Less Non-Rate Demand Revenue	(\$000)	(404)	(411)	(422)	(461)	(487)	(492)	(483)	(481)	(442)	(418)	(432)
8	Total Participant Demand Costs	(\$000)	\$ 19,224	\$ 19,360	\$ 19,495	\$ 19,658	\$ 19,576	\$ 19,647	\$ 19,538	\$ 19,441	\$ 20,704	\$ 20,274	\$ 20,290
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 15.39	\$ 15.72	\$ 15.83	\$ 15.97	\$ 15.90	\$ 15.96	\$ 15.87	\$ 15.79	\$ 16.62	\$ 16.27	\$ 16.28
<b>Participant Energy Costs:</b>													
10	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Contract Capacity	(\$000)	553	762	695	790	639	762	650	564	559	651	657
12	Direct Charges & Other	(\$000)	63	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	(\$000)	909	101	438	360	308	378	391	171	329	678	2,295
14	Fuels (Including Rate Protection Deposits)	(\$000)	12,654	13,471	12,388	14,578	16,588	20,728	18,977	18,179	15,815	13,256	14,420
15	Variable O&M Costs	(\$000)	1,728	1,814	1,814	1,814	1,814	1,814	1,814	1,905	1,951	1,951	1,951
16	Hedging Margin Collection	(\$000)											
17	Less Solar Phase 1 Energy Costs	(\$000)	(217.8)	(341)	(356)	(405)	(327)	(346)	(333)	(281)	(286)	(220)	(219)
17	Less Solar Phase 2 Energy Costs	(\$000)	-	-	-	-	-	(325)	(313)	(264)	(269)	(411)	(409)
18	Less Non-Rate Energy Revenue	(\$000)	(4,010)	(3,139)	(2,316)	(3,098)	(3,486)	(4,873)	(3,996)	(4,544)	(3,941)	(2,722)	(2,486)
19	Total Participant Energy Costs	(\$000)	\$ 11,679	\$ 12,731	\$ 12,726	\$ 14,102	\$ 15,599	\$ 18,201	\$ 17,254	\$ 15,793	\$ 14,221	\$ 13,246	\$ 16,271
20	Per Unit Participant Cost	(\$/MWh)	\$ 31.31	\$ 30.01	\$ 29.23	\$ 27.27	\$ 27.45	\$ 29.87	\$ 27.85	\$ 28.18	\$ 28.18	\$ 32.97	\$ 38.15
<b>Participant Transmission Costs:</b>													
21	Transmission Costs (Non-KUA)	(\$000)	\$ 3,443	\$ 3,154	\$ 3,471	\$ 3,861	\$ 5,123	\$ 4,178	\$ 4,292	\$ 4,075	\$ 3,774	\$ 3,321	\$ 3,152
22	Transmission Costs (KUA)	(\$000)	206	206	206	206	206	206	206	206	214	214	214
23	Less Non-Rate Revenue	(\$000)	(58)	(55)	(59)	(57)	(58)	(61)	(60)	(58)	(60)	(54)	(56)
24	Total Participant Trans. Costs	(\$000)	\$ 3,591	\$ 3,305	\$ 3,618	\$ 4,010	\$ 5,271	\$ 4,323	\$ 4,438	\$ 4,223	\$ 3,928	\$ 3,481	\$ 3,310
25	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 5.55	\$ 4.68	\$ 4.63	\$ 4.53	\$ 5.64	\$ 4.58	\$ 4.58	\$ 4.61	\$ 4.67	\$ 4.85	\$ 4.82
26	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 1.00	\$ 0.65	\$ 0.64	\$ 0.57	\$ 0.55	\$ 0.54	\$ 0.53	\$ 0.56	\$ 0.61	\$ 0.80	\$ 0.87
27	<b>Total Participant Costs</b>	(\$000)	34,495	35,396	35,839	37,770	40,446	42,171	41,230	39,458	38,853	37,000	39,871
28	Total Per Unit Participant Cost	(\$/MWh)	\$ 90.98	\$ 81.57	\$ 80.46	\$ 71.46	\$ 70.03	\$ 68.11	\$ 65.55	\$ 69.42	\$ 75.79	\$ 90.68	\$ 92.15
<b>Rate Adjustments:</b>													
<i>Demand Rate Adjustment</i>													
29	Base Demand Rate	(\$/kW-mo.)	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 16.17	\$ 16.17	\$ 16.17
30	Under/(Over) Recovery Balance	(\$000)	(18,685)	(17,776)	(16,458)	(15,004)	(13,388)	(11,853)	(10,248)	(8,751)	(7,352)	(6,188)	(5,454)
	Current Month Rate Adjustment	(\$/kW-mo.)											
31	Current Month Billing Rate	(\$/kW-mo.)	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 16.17	\$ 16.17	\$ 16.17

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

For the Month of February 2024

Line No.	Description	Units	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
			Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24
	(a)	(b)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)
<b>Energy Rate Adjustments</b>													
Days Cash Calculation:													
32	Required Cash for 60 Day Target	(\$000)	69,891	71,236	73,609	78,216	82,618	83,401	80,688	78,310	75,853	76,872	81,402
33	Cash Balance at End of Month	(\$000)	72,198	71,009	69,686	68,582	70,745	73,609	76,212	77,541	77,769	77,226	77,141
34	Days Cash on Hand	(Days)	<b>62.0</b>	<b>59.8</b>	<b>56.8</b>	<b>53.0</b>	<b>51.4</b>	<b>53.0</b>	<b>56.7</b>	<b>59.4</b>	<b>61.5</b>	<b>60.3</b>	<b>56.9</b>
35	Cash Below/(Above) Target	(\$000)	(2,307)	227	3,923	9,634	11,872	9,792	4,476	769	(1,916)	(354)	4,261
36	Rate Schedule Confidence Level	(\$000)	50%										
Cash Adjustment Calculation:													
37	Collect/(Return) in Current Month	(\$000)	(490)	50	805	2,163	2,864	2,603	1,329	228	(543)	(85)	1,068
	Cash Adjustments from Bond Proceeds	(\$000)											
38	Additional Adjustments	(\$000)	(700)	(1,372)	(1,909)								
39	Total Adjustments	(\$000)	(1,190)	(1,322)	(1,104)	2,163	2,864	2,603	1,329	228	(543)	(85)	1,068
Billing Rate Calculation													
40	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 31.31	\$ 30.01	\$ 29.23	\$ 27.27	\$ 27.45	\$ 29.87	\$ 27.85	\$ 28.18	\$ 28.18	\$ 32.97	\$ 38.15
41	Current Month Rate Adjustment	(\$/MWh)	\$ (1.29)	\$ 0.11	\$ 1.81	\$ 4.09	\$ 4.96	\$ 4.20	\$ 2.11	\$ 0.40	\$ (1.06)	\$ (0.21)	\$ 2.47
42	Current Month Billing Rate	(\$/MWh)	\$ 30.02	\$ 30.12	\$ 31.04	\$ 31.36	\$ 32.41	\$ 34.07	\$ 29.96	\$ 28.58	\$ 27.13	\$ 32.76	\$ 40.62
<b>Transmission Rate Adjustment</b>													
43	Base Transmission Rate	(\$/kW-mo.)	\$ 4.32	\$ 4.32	\$ 4.32	\$ 4.32	\$ 4.32	\$ 4.32	\$ 4.32	\$ 4.32	\$ 4.76	\$ 4.76	\$ 4.76
44	Cumulative Under/(Over) Collected Transmission	(\$000)	716	1,313	1,270	1,217	1,111	2,020	1,728	1,479	1,296	872	732
45	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.25	\$ 0.42	\$ 0.38	\$ 0.34	\$ 0.31	\$ 0.58	\$ 0.53	\$ 0.50	\$ 0.44	\$ 0.30	\$ 0.26
46	Current Month Billing Rate	(\$/kW-mo.)	\$ 4.57	\$ 4.74	\$ 4.70	\$ 4.66	\$ 4.63	\$ 4.90	\$ 4.85	\$ 4.82	\$ 5.20	\$ 5.06	\$ 5.02
<b>Phase 1 Solar Energy Surcharge</b>													
47	Phase 1 Solar Energy Cost	(\$000)	\$ 218	\$ 341	\$ 356	\$ 405	\$ 327	\$ 346	\$ 333	\$ 281	\$ 286	\$ 220	\$ 219
48	Phase 1 Monthly Solar Energy Cost	(\$/MWh)	\$ 35.37	\$ 35.39	\$ 35.39	\$ 35.39	\$ 35.39	\$ 35.39	\$ 35.39	\$ 35.39	\$ 35.39	\$ 35.39	\$ 35.39
49	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 30.02	\$ 30.12	\$ 31.04	\$ 31.36	\$ 32.41	\$ 34.07	\$ 29.96	\$ 28.58	\$ 27.13	\$ 32.76	\$ 40.62
50	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ 5.35	\$ 5.27	\$ 4.35	\$ 4.03	\$ 2.98	\$ 1.32	\$ 5.43	\$ 6.81	\$ 8.26	\$ 2.63	\$ (5.23)
<b>Phase 2 Solar Energy Surcharge</b>													
51	Phase 2 Solar Energy Cost	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325	\$ 313	\$ 264	\$ 269	\$ 411	\$ 409
52	Phase 2 Monthly Solar Energy Cost	(\$/MWh)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27.70	\$ 27.70	\$ 27.70	\$ 27.70	\$ 27.52	\$ 27.52
53	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 30.02	\$ 30.12	\$ 31.04	\$ 31.36	\$ 32.41	\$ 34.07	\$ 29.96	\$ 28.58	\$ 27.13	\$ 32.76	\$ 40.62
54	Current Month Phase 2 Solar Surcharge	(\$/MWh)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6.37)	\$ (2.26)	\$ (0.88)	\$ 0.57	\$ (5.24)	\$ (13.10)
<b>Billing Determinants</b>													
55	Demand	(MW)	1,249	1,231	1,231	1,231	1,231	1,231	1,231	1,231	1,246	1,246	1,246
56	Energy	(MWh)	379,128	433,924	445,444	528,535	577,553	619,145	628,996	568,416	512,659	408,025	432,690
57	Transmission Others	(MW)	610	663	737	839	898	900	924	871	796	673	642
58	Transmission KUA	(MW)	207	316	324	360	377	381	391	367	348	266	247
59	Phase 1 Solar Energy	(MWh)	6,156	9,641	10,062	11,457	9,249	9,781	9,409	7,938	8,093	6,221	6,192
60	Phase 2 Solar Energy	(MWh)	0	11,560	12,064	13,738	11,090	11,728	11,282	9,517	9,703	14,941	14,872
<b>Billing Rates</b>													
61	Demand	(\$/kW-mo.)	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	16.17	16.17	16.17
62	Prior Year Demand True-Up (Distrib.)/Collect.	(\$000)	\$ (1,047)	\$ (1,047)	\$ (1,047)	\$ (1,047)	\$ (1,047)	\$ (1,047)	\$ (1,047)	\$ (1,047)	\$ (613)	\$ (613)	\$ (613)
63	Energy	(\$/MWh)	30.02	30.12	31.04	31.36	32.41	34.07	29.96	28.58	27.13	32.76	40.62
64	Transmission Others	(\$/kW-mo.)	4.57	4.74	4.70	4.66	4.63	4.90	4.85	4.82	5.20	5.06	5.02
65	Transmission KUA	(\$/kW-mo.)	1.00	0.65	0.64	0.57	0.55	0.54	0.53	0.56	0.61	0.80	0.87
66	Phase 1 Solar Energy Surcharge	(\$/MWh)	5.35	5.27	4.35	4.03	2.98	1.32	5.43	6.81	8.26	2.63	(5.23)
67	Phase 2 Solar Energy Surcharge	(\$/MWh)	0.00	0.00	0.00	0.00	0.00	(6.37)	(2.26)	(0.88)	0.57	(5.24)	(13.10)
<b>Average Monthly All-in Billed Costs</b>													
68	70% Load Factor All-in Billed Cost	(\$/MWh)	69.85	70.29	71.13	71.37	72.36	74.55	70.35	68.91	69.54	74.89	82.67
69	60% Load Factor All-in Billed Cost	(\$/MWh)	76.49	76.98	77.81	78.04	79.02	81.30	77.08	75.63	76.61	81.91	89.68
70	50% Load Factor All-in Billed Cost	(\$/MWh)	85.78	86.35	87.16	87.37	88.34	90.75	86.50	85.04	86.50	91.74	99.49
71	ARP Average All-in Billed Cost	(\$/MWh)	86.23	79.41	79.78	73.28	71.20	70.66	66.10	68.07	73.73	89.52	93.72

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

For the Month of February 2024

Line No.	Description	Units	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
			Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25
	(a)	(b)	(x)	(y)	(z)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
<b>Participant Demand Costs:</b>											
1	Member Capacity	(\$000)	\$ 3,220	\$ 3,220	\$ 3,220	\$ 3,220	\$ 3,220	\$ 3,220	\$ 3,220	\$ 3,220	\$ 3,100
2	Contract Capacity	(\$000)	882	882	882	882	882	882	882	882	882
3	Fixed O&M Costs	(\$000)	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438
4	Debt & Capital Leases	(\$000)	9,882	9,882	9,882	9,882	9,882	9,882	9,882	9,882	9,957
5	Direct Charges & Other	(\$000)	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257
6	Gas Transportation	(\$000)	2,081	1,870	2,073	2,216	2,300	2,244	2,323	2,325	2,244
7	Less Non-Rate Demand Revenue	(\$000)	(723)	(628)	(563)	(609)	(702)	(936)	(1,153)	(1,001)	(865)
8	Total Participant Demand Costs	(\$000)	\$ 20,037	\$ 19,921	\$ 20,189	\$ 20,286	\$ 20,277	\$ 19,987	\$ 19,849	\$ 20,003	\$ 20,013
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 16.08	\$ 15.99	\$ 16.20	\$ 16.28	\$ 16.27	\$ 16.04	\$ 15.93	\$ 16.05	\$ 16.06
<b>Participant Energy Costs:</b>											
10	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Contract Capacity	(\$000)	743	776	1,021	1,029	1,171	946	1,001	963	813
12	Direct Charges & Other	(\$000)	63	63	63	63	63	63	63	63	63
13	Purchased Power	(\$000)	1,592	1,199	99	390	345	329	337	262	504
14	Fuels (Including Rate Protection Deposits)	(\$000)	16,821	17,291	19,251	14,173	15,979	19,366	26,721	23,438	19,455
15	Variable O&M Costs	(\$000)	1,951	1,951	1,951	1,951	1,951	1,951	1,951	1,951	1,951
16	Hedging Margin Collection	(\$000)									
17	Less Solar Phase 1 Energy Costs	(\$000)	(256)	(262)	(340)	(355)	(404)	(326)	(345)	(332)	(280)
	Less Solar Phase 2 Energy Costs	(\$000)	(483)	(494)	(642)	(670)	(763)	(616)	(651)	(626)	(528)
18	Less Non-Rate Energy Revenue	(\$000)	(3,130)	(4,796)	(6,616)	(3,157)	(4,254)	(4,091)	(5,234)	(5,035)	(4,409)
19	Total Participant Energy Costs	(\$000)	\$ 17,301	\$ 15,728	\$ 14,787	\$ 13,424	\$ 14,088	\$ 17,622	\$ 23,843	\$ 20,684	\$ 17,569
20	Per Unit Participant Cost	(\$/MWh)	\$ 38.54	\$ 39.94	\$ 34.64	\$ 30.64	\$ 27.07	\$ 30.81	\$ 38.86	\$ 33.16	\$ 31.14
<b>Participant Transmission Costs:</b>											
21	Transmission Costs (Non-KUA)	(\$000)	\$ 4,044	\$ 3,754	\$ 3,441	\$ 3,797	\$ 4,219	\$ 5,613	\$ 4,676	\$ 4,805	\$ 4,557
22	Transmission Costs (KUA)	(\$000)	214	214	214	214	214	214	214	214	214
23	Less Non-Rate Revenue	(\$000)	(65)	(59)	(55)	(59)	(16)	(17)	(20)	(18)	(17)
24	Total Participant Trans. Costs	(\$000)	\$ 4,193	\$ 3,909	\$ 3,600	\$ 3,952	\$ 4,417	\$ 5,810	\$ 4,870	\$ 5,001	\$ 4,754
25	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 4.89	\$ 4.96	\$ 5.09	\$ 5.04	\$ 4.98	\$ 6.20	\$ 5.15	\$ 5.16	\$ 5.18
26	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 0.74	\$ 0.77	\$ 0.67	\$ 0.65	\$ 0.59	\$ 0.56	\$ 0.56	\$ 0.54	\$ 0.58
27	<b>Total Participant Costs</b>	(\$000)	41,531	39,558	38,576	37,662	38,782	43,419	48,562	45,687	42,335
28	Total Per Unit Participant Cost	(\$/MWh)	\$ 91.05	\$ 98.61	\$ 88.39	\$ 84.03	\$ 72.91	\$ 74.71	\$ 77.91	\$ 72.17	\$ 73.99
<b>Rate Adjustments:</b>											
<i>Demand Rate Adjustment</i>											
29	Base Demand Rate	(\$/kW-mo.)	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17
30	Under/(Over) Recovery Balance	(\$000)	(4,704)	(4,207)	(3,826)	(3,177)	(2,431)	(1,694)	(1,247)	(938)	(475)
	Current Month Rate Adjustment	(\$/kW-mo.)									
31	Current Month Billing Rate	(\$/kW-mo.)	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17

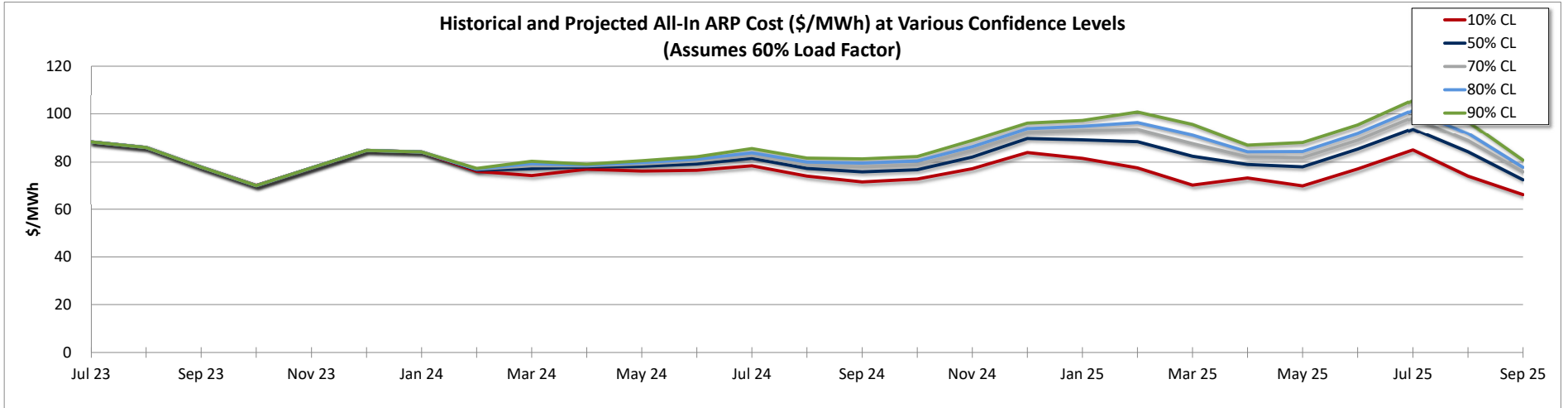
**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
**Historical and Projected Monthly Costs and Rates**

For the Month of February 2024

Line No.	Description	Units	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
			Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25
	(a)	(b)	(x)	(y)	(z)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
<b>Energy Rate Adjustments</b>											
Days Cash Calculation:											
32	Required Cash for 60 Day Target	(\$000)	81,089	78,134	76,238	76,444	82,201	91,980	94,249	88,023	69,734
33	Cash Balance at End of Month	(\$000)	78,209	78,963	78,780	78,225	77,859	78,834	82,004	85,264	86,086
34	Days Cash on Hand	(Days)	<b>57.9</b>	<b>60.6</b>	<b>61.0</b>	<b>61.4</b>	<b>56.8</b>	<b>51.4</b>	<b>52.2</b>	<b>58.1</b>	<b>74.1</b>
35	Cash Below/(Above) Target	(\$000)	2,880	(829)	(2,542)	(1,781)	4,341	13,146	12,245	2,758	(16,352)
36	Rate Schedule Confidence Level	(\$000)									
Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	(\$000)	754	(183)	(555)	(365)	975	3,171	3,260	821	(4,859)
	Cash Adjustments from Bond Proceeds	(\$000)									
38	Additional Adjustments	(\$000)									
39	Total Adjustments	(\$000)	754	(183)	(555)	(365)	975	3,171	3,260	821	(4,859)
Billing Rate Calculation											
40	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 38.54	\$ 39.94	\$ 34.64	\$ 30.64	\$ 27.07	\$ 30.81	\$ 38.86	\$ 33.16	\$ 31.14
41	Current Month Rate Adjustment	(\$/MWh)	\$ 1.65	\$ (0.46)	\$ (1.27)	\$ (0.82)	\$ 1.83	\$ 5.46	\$ 5.23	\$ 1.30	\$ (8.49)
42	Current Month Billing Rate	(\$/MWh)	\$ 40.20	\$ 39.49	\$ 33.37	\$ 29.82	\$ 28.90	\$ 36.27	\$ 44.09	\$ 34.46	\$ 22.64
<b>Transmission Rate Adjustment</b>											
43	Base Transmission Rate	(\$/kW-mo.)	\$ 4.76	\$ 4.76	\$ 4.76	\$ 4.76	\$ 4.76	\$ 4.76	\$ 4.76	\$ 4.76	\$ 4.76
44	Cumulative Under/(Over) Collected Transmission	(\$000)	605	550	566	668	730	748	1,861	1,734	1,609
45	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.20	\$ 0.18	\$ 0.18	\$ 0.20	\$ 0.20	\$ 0.21	\$ 0.53	\$ 0.53	\$ 0.54
46	Current Month Billing Rate	(\$/kW-mo.)	\$ 4.96	\$ 4.94	\$ 4.94	\$ 4.96	\$ 4.96	\$ 4.97	\$ 5.29	\$ 5.29	\$ 5.30
<b>Phase 1 Solar Energy Surcharge</b>											
47	Phase 1 Solar Energy Cost	(\$000)	\$ 256	\$ 262	\$ 340	\$ 355	\$ 404	\$ 326	\$ 345	\$ 332	\$ 280
48	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
49	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 40.20	\$ 39.49	\$ 33.37	\$ 29.82	\$ 28.90	\$ 36.27	\$ 44.09	\$ 34.46	\$ 22.64
50	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ (4.81)	\$ (4.10)	\$ 2.02	\$ 5.57	\$ 6.49	\$ (0.88)	\$ (8.70)	\$ 0.93	\$ 12.75
<b>Phase 2 Solar Energy Surcharge</b>											
51	Phase 2 Solar Energy Cost	(\$000)	\$ 483	\$ 494	\$ 642	\$ 670	\$ 763	\$ 616	\$ 651	\$ 626	\$ 528
52	Phase 2 Monthly Solar Energy Cost	(\$/MWh)	\$ 27.80	\$ 27.80	\$ 27.80	\$ 27.80	\$ 27.80	\$ 27.80	\$ 27.80	\$ 27.80	\$ 27.80
53	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 40.20	\$ 39.49	\$ 33.37	\$ 29.82	\$ 28.90	\$ 36.27	\$ 44.09	\$ 34.46	\$ 22.64
54	Current Month Phase 2 Solar Surcharge	(\$/MWh)	\$ (12.40)	\$ (11.69)	\$ (5.57)	\$ (2.02)	\$ (1.10)	\$ (8.47)	\$ (16.29)	\$ (6.66)	\$ 5.16
<b>Billing Determinants</b>											
55	Demand	(MW)	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246
56	Energy	(MWh)	456,123	401,164	436,445	448,187	531,932	581,145	623,308	633,073	572,161
57	Transmission Others	(MW)	813	745	665	741	844	902	904	929	876
58	Transmission KUA	(MW)	289	277	321	328	365	381	385	395	371
59	Phase 1 Solar Energy	(MWh)	7,233	7,400	9,612	10,031	11,423	9,221	9,752	9,381	7,914
60	Phase 2 Solar Energy	(MWh)	17,371	17,773	23,086	24,092	27,435	22,146	23,421	22,530	19,006
<b>Billing Rates</b>											
61	Demand	(\$/kW-mo.)	16.17	16.17	16.17	16.17	16.17	16.17	16.17	16.17	16.17
62	Prior Year Demand True-Up (Distrib.)/Collect.	(\$000)	\$ (613)	\$ (613)	\$ (613)	\$ (613)	\$ (613)	\$ (613)	\$ (613)	\$ (613)	\$ (613)
63	Energy	(\$/MWh)	40.20	39.49	33.37	29.82	28.90	36.27	44.09	34.46	22.64
64	Transmission Others	(\$/kW-mo.)	4.96	4.94	4.94	4.96	4.96	4.97	5.29	5.29	5.30
65	Transmission KUA	(\$/kW-mo.)	0.74	0.77	0.67	0.65	0.59	0.56	0.56	0.54	0.58
66	Phase 1 Solar Energy Surcharge	(\$/MWh)	(4.81)	(4.10)	2.02	5.57	6.49	(0.88)	(8.70)	0.93	12.75
67	Phase 2 Solar Energy Surcharge	(\$/MWh)	(12.40)	(11.69)	(5.57)	(2.02)	(1.10)	(8.47)	(16.29)	(6.66)	5.16
<b>Average Monthly All-in Billed Costs</b>											
68	70% Load Factor All-in Billed Cost	(\$/MWh)	82.13	81.38	75.26	71.75	70.83	78.22	86.68	77.05	65.25
69	60% Load Factor All-in Billed Cost	(\$/MWh)	89.12	88.36	82.24	78.74	77.82	85.21	93.78	84.15	72.35
70	50% Load Factor All-in Billed Cost	(\$/MWh)	98.91	98.14	92.02	88.53	87.61	95.00	103.71	94.08	82.29
71	ARP Average All-in Billed Cost	(\$/MWh)	92.35	97.90	86.16	82.10	73.90	77.98	83.46	73.42	65.28

**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
 Historical and Projected All-In ARP Cost (\$/MWh) at Varying Confidence Levels and Load Factors  
 For the Month of February 2024

Confidence Level	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	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25
<b>60% Load Factor</b>																											
10.00%	\$ 88.25	\$ 85.89	\$ 77.72	\$ 69.99	\$ 77.32	\$ 84.66	\$ 83.95	\$ 75.93	\$ 74.07	\$ 76.80	\$ 75.99	\$ 76.38	\$ 78.25	\$ 73.87	\$ 71.49	\$ 72.73	\$ 77.04	\$ 83.79	\$ 81.30	\$ 77.35	\$ 70.14	\$ 73.17	\$ 69.79	\$ 76.88	\$ 84.92	\$ 73.95	\$ 66.13
50.00%	88.25	85.89	77.72	69.99	77.32	84.66	83.95	76.49	76.98	77.81	78.04	79.02	81.30	77.08	75.63	76.61	81.91	89.68	89.12	88.36	82.24	78.74	77.82	85.21	93.78	84.15	72.35
70.00%	88.25	85.89	77.72	69.99	77.32	84.66	83.95	76.74	78.25	78.23	78.97	80.22	82.59	78.60	77.80	78.64	84.74	92.18	92.86	93.46	87.55	82.01	81.66	89.02	98.55	88.94	75.63
80.00%	88.25	85.89	77.72	69.99	77.32	84.66	83.95	76.90	79.08	78.49	79.52	81.00	83.70	79.81	79.36	80.23	86.19	93.75	94.74	96.35	91.11	84.08	84.18	91.82	101.63	91.84	77.57
90.00%	88.25	85.89	77.72	69.99	77.32	84.66	83.95	77.11	80.16	78.86	80.30	82.02	85.42	81.47	81.16	82.08	88.83	96.06	97.19	100.77	95.54	86.84	88.03	95.37	105.77	96.90	80.52
<b>50% Load Factor</b>																											
10.00%	\$ 97.88	\$ 95.70	\$ 87.53	\$ 79.35	\$ 86.60	\$ 93.97	\$ 93.27	\$ 85.22	\$ 83.44	\$ 86.15	\$ 85.32	\$ 85.70	\$ 87.70	\$ 83.29	\$ 80.90	\$ 82.62	\$ 86.87	\$ 93.60	\$ 91.09	\$ 87.13	\$ 79.92	\$ 82.96	\$ 79.58	\$ 86.67	\$ 94.85	\$ 83.88	\$ 76.07
50.00%	97.88	95.70	87.53	79.35	86.60	93.97	93.27	85.78	86.35	87.16	87.37	88.34	90.75	86.50	85.04	86.50	91.74	99.49	98.91	98.14	92.02	88.53	87.61	95.00	103.71	94.08	82.29
70.00%	97.88	95.70	87.53	79.35	86.60	93.97	93.27	86.03	87.62	87.58	88.30	89.54	92.04	88.02	87.21	88.53	94.57	101.99	102.65	103.24	97.33	91.80	91.45	98.81	108.48	98.87	85.57
80.00%	97.88	95.70	87.53	79.35	86.60	93.97	93.27	86.19	88.45	87.84	88.85	90.32	93.15	89.23	88.77	90.12	96.02	103.56	104.53	106.13	100.89	93.87	93.97	101.61	111.56	101.77	87.51
90.00%	97.88	95.70	87.53	79.35	86.60	93.97	93.27	86.40	89.53	88.21	89.63	91.34	94.87	90.89	90.57	91.97	98.66	105.87	106.98	110.55	105.32	96.63	97.82	105.16	115.70	106.83	90.46
<b>70% Load Factor</b>																											
10.00%	\$ 81.37	\$ 78.89	\$ 70.71	\$ 63.30	\$ 70.69	\$ 78.02	\$ 77.29	\$ 69.29	\$ 67.38	\$ 70.12	\$ 69.32	\$ 69.72	\$ 71.50	\$ 67.14	\$ 64.77	\$ 65.66	\$ 70.02	\$ 76.78	\$ 74.31	\$ 70.37	\$ 63.16	\$ 66.18	\$ 62.80	\$ 69.89	\$ 77.82	\$ 66.85	\$ 59.03
50.00%	81.37	78.89	70.71	63.30	70.69	78.02	77.29	69.85	70.29	71.13	71.37	72.36	74.55	70.35	68.91	69.54	74.89	82.67	82.13	81.38	75.26	71.75	70.83	78.22	86.68	77.05	65.25
70.00%	81.37	78.89	70.71	63.30	70.69	78.02	77.29	70.10	71.56	71.55	72.30	73.56	75.84	71.87	71.08	71.57	77.72	85.17	85.87	86.48	80.57	75.02	74.67	82.03	91.45	81.84	68.53
80.00%	81.37	78.89	70.71	63.30	70.69	78.02	77.29	70.26	72.39	71.81	72.85	74.34	76.95	73.08	72.64	73.16	79.17	86.74	87.75	89.37	84.13	77.09	77.19	84.83	94.53	84.74	70.47
90.00%	81.37	78.89	70.71	63.30	70.69	78.02	77.29	70.47	73.47	72.18	73.63	75.36	78.67	74.74	74.44	75.01	81.81	89.05	90.20	93.79	88.56	79.85	81.04	88.38	98.67	89.80	73.42



**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
Comparison of Participant Demand and Energy Costs (\$/MWh)  
For the Month of February 2024

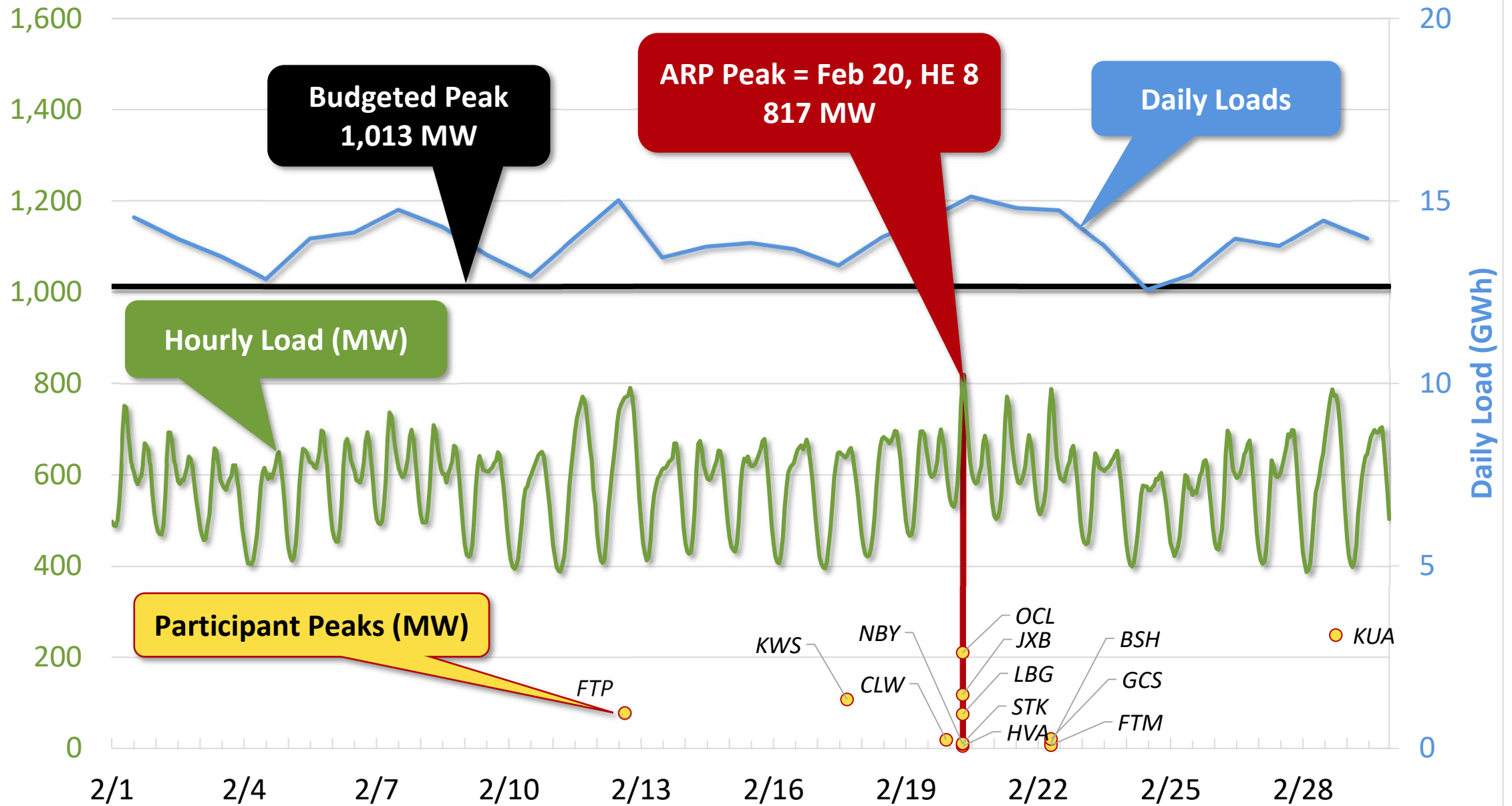
Line No.	Description	Demand & Energy Costs (\$/MWh) [1] [2]		
		Current Month (February 2024)	Fiscal 2024 Year to Date (Weighted Average)	Rolling 12 Month (Weighted Average)
	(a)	(b)	(c)	(d)
1	Clewiston	\$ 87.73	\$ 78.66	\$ 74.36
2	Starke	\$ 84.02	\$ 80.49	\$ 77.55
3	Leesburg	\$ 81.24	\$ 79.30	\$ 75.37
4	Fort Pierce	\$ 81.17	\$ 74.96	\$ 72.16
5	Fort Meade	\$ 81.16	\$ 77.65	\$ 74.80
6	Jacksonville Beach	\$ 80.13	\$ 78.04	\$ 75.70
7	KUA	\$ 79.84	\$ 75.85	\$ 72.91
8	Ocala	\$ 76.41	\$ 74.82	\$ 73.40
9	Green Cove Springs	\$ 75.60	\$ 74.49	\$ 74.60
10	Newberry	\$ 73.80	\$ 73.05	\$ 72.29
11	Key West	\$ 71.96	\$ 67.88	\$ 66.71
12	Havana	\$ 69.26	\$ 69.36	\$ 71.65
13	Bushnell	\$ 67.08	\$ 68.16	\$ 67.29
14	Max	\$ 87.73	\$ 80.49	\$ 77.55
15	Min	\$ 67.08	\$ 67.88	\$ 66.71
16	Simple Avg	\$ 77.65	\$ 74.82	\$ 72.98
17	Range [3]	\$ 18.47	\$ 12.61	\$ 10.84

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

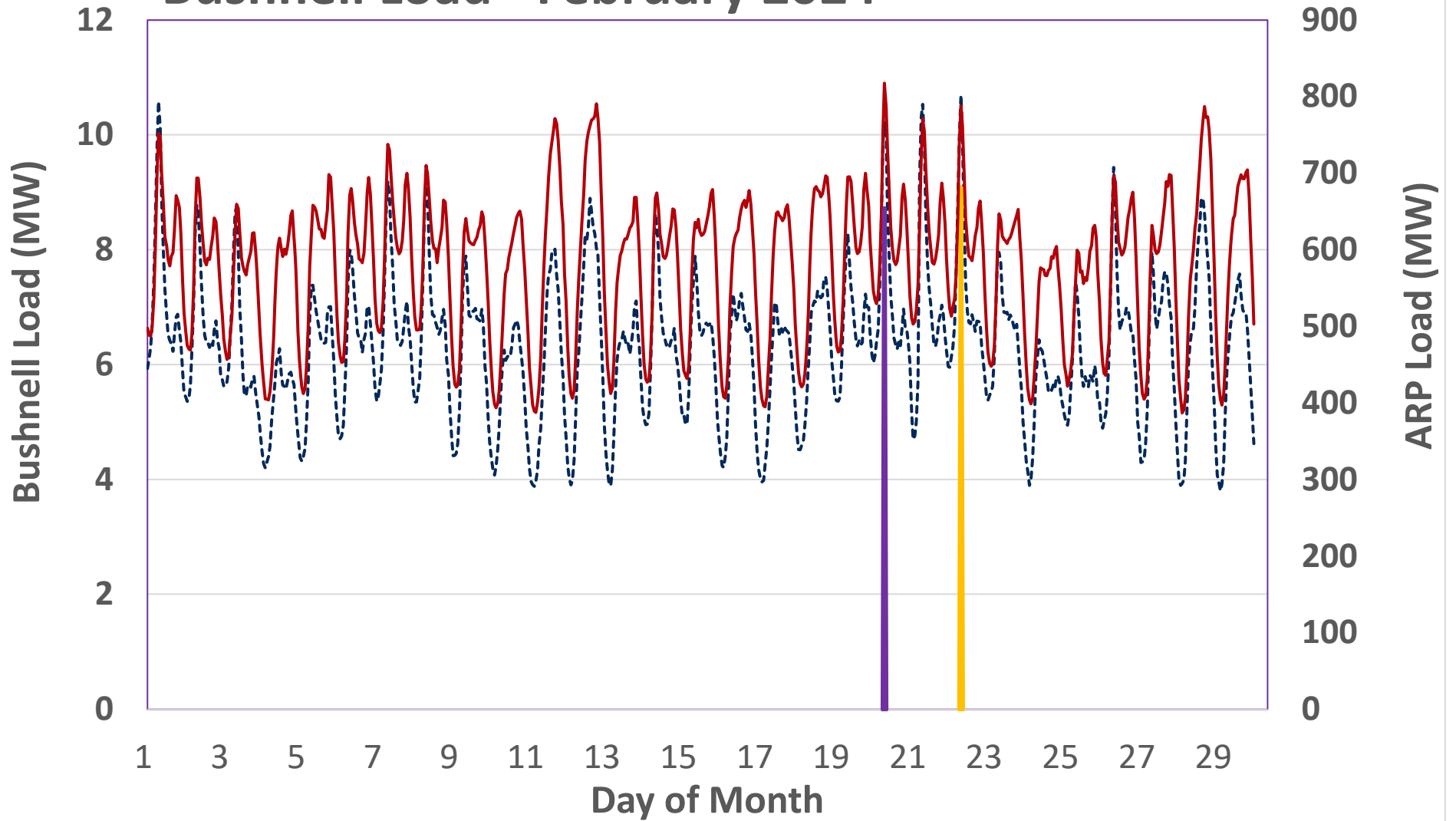
[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.

[3] Excluding Bushnell

# ARP February 2024 Daily and Hourly Loads



# Bushnell Load - February 2024

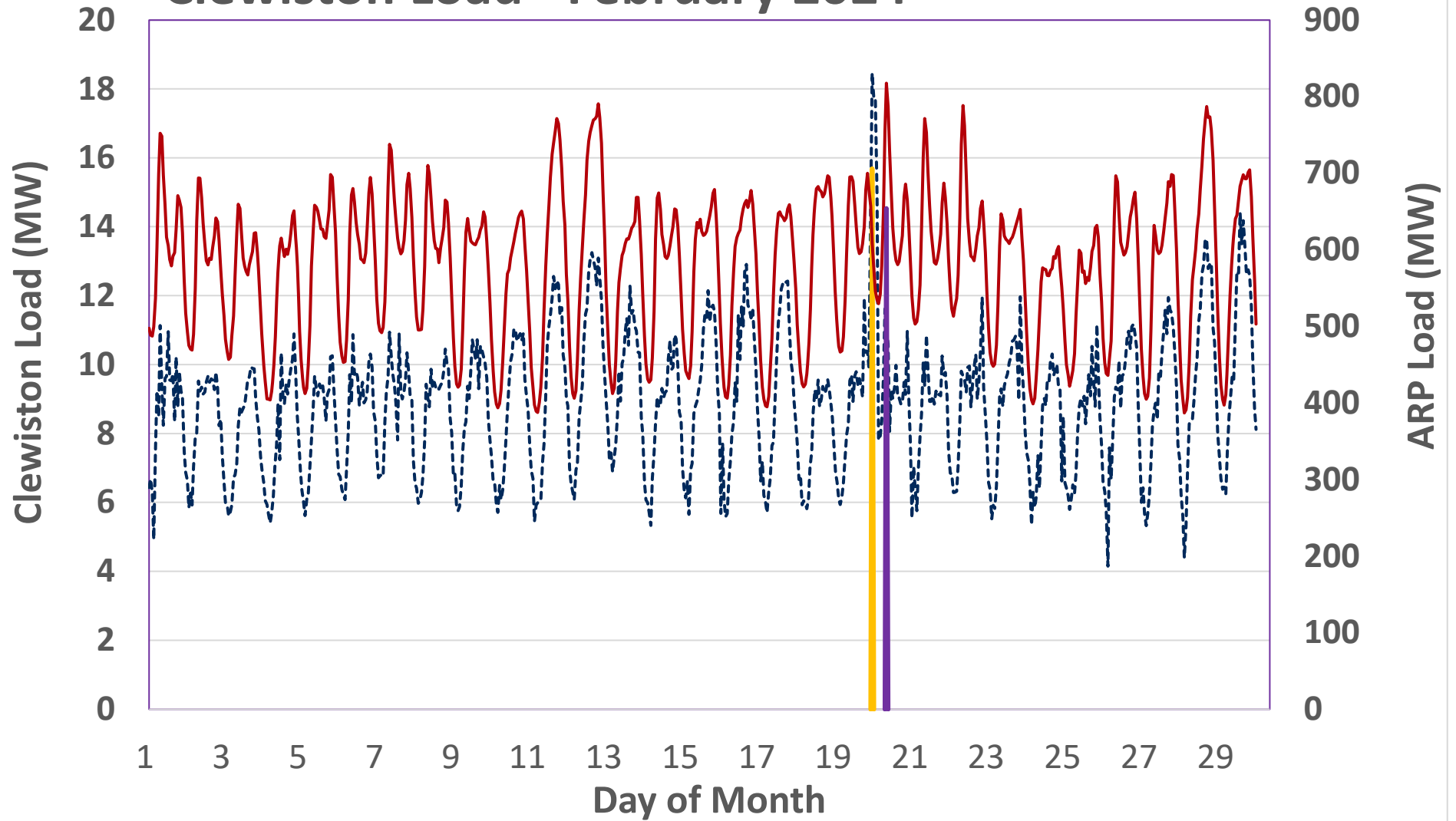


----- Bushnell Load      ——— Bushnell Peak      ——— ARP Load      ——— ARP Peak

59.13% Non-Coincident Peak Load Factor  
61.89% Coincident Peak Load Factor



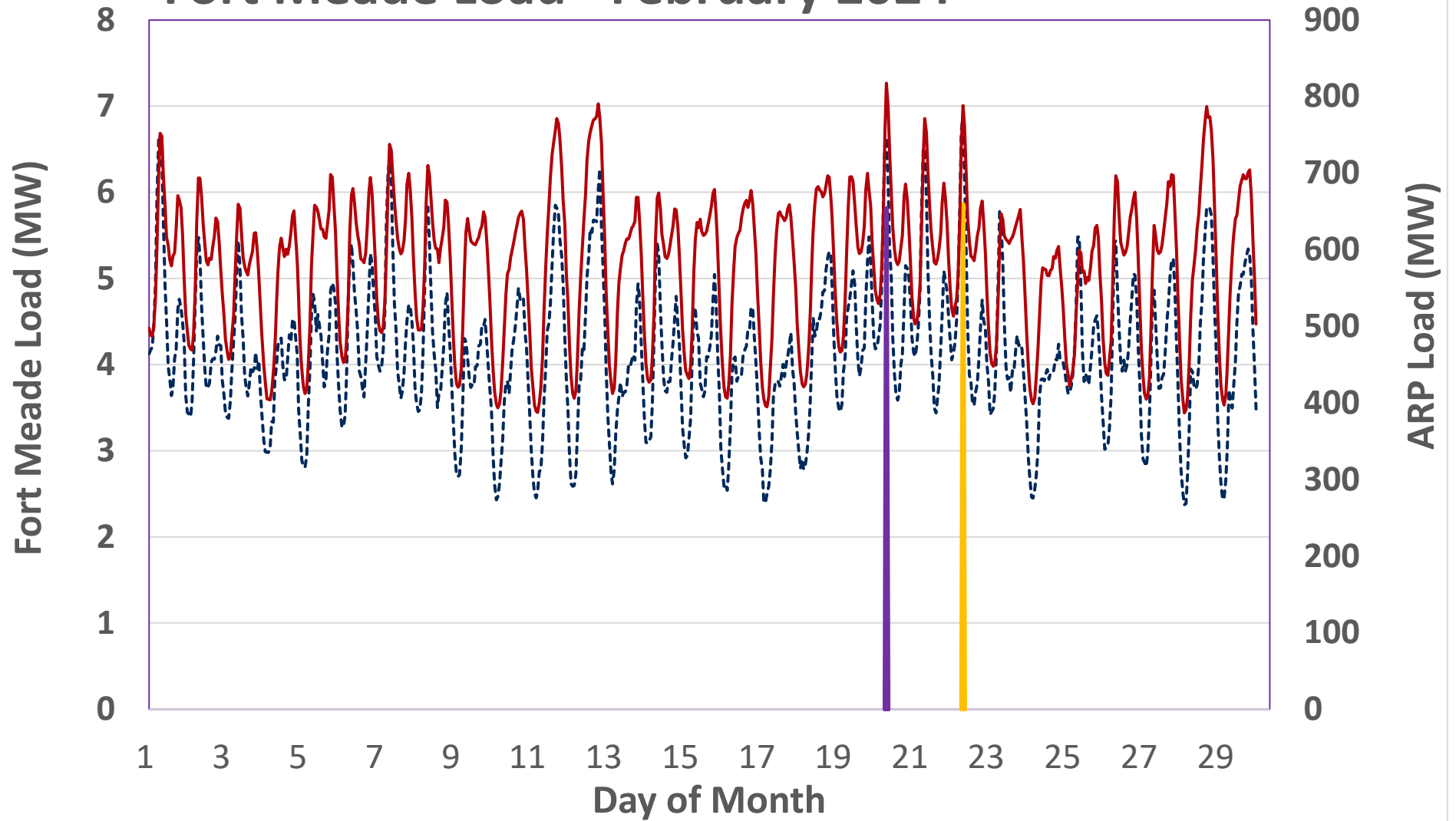
# Clewiston Load - February 2024



----- Clewiston Load      — Clewiston Peak      — ARP Load      — ARP Peak

48.14% Non-Coincident Peak Load Factor  
80.18% Coincident Peak Load Factor

# Fort Meade Load - February 2024

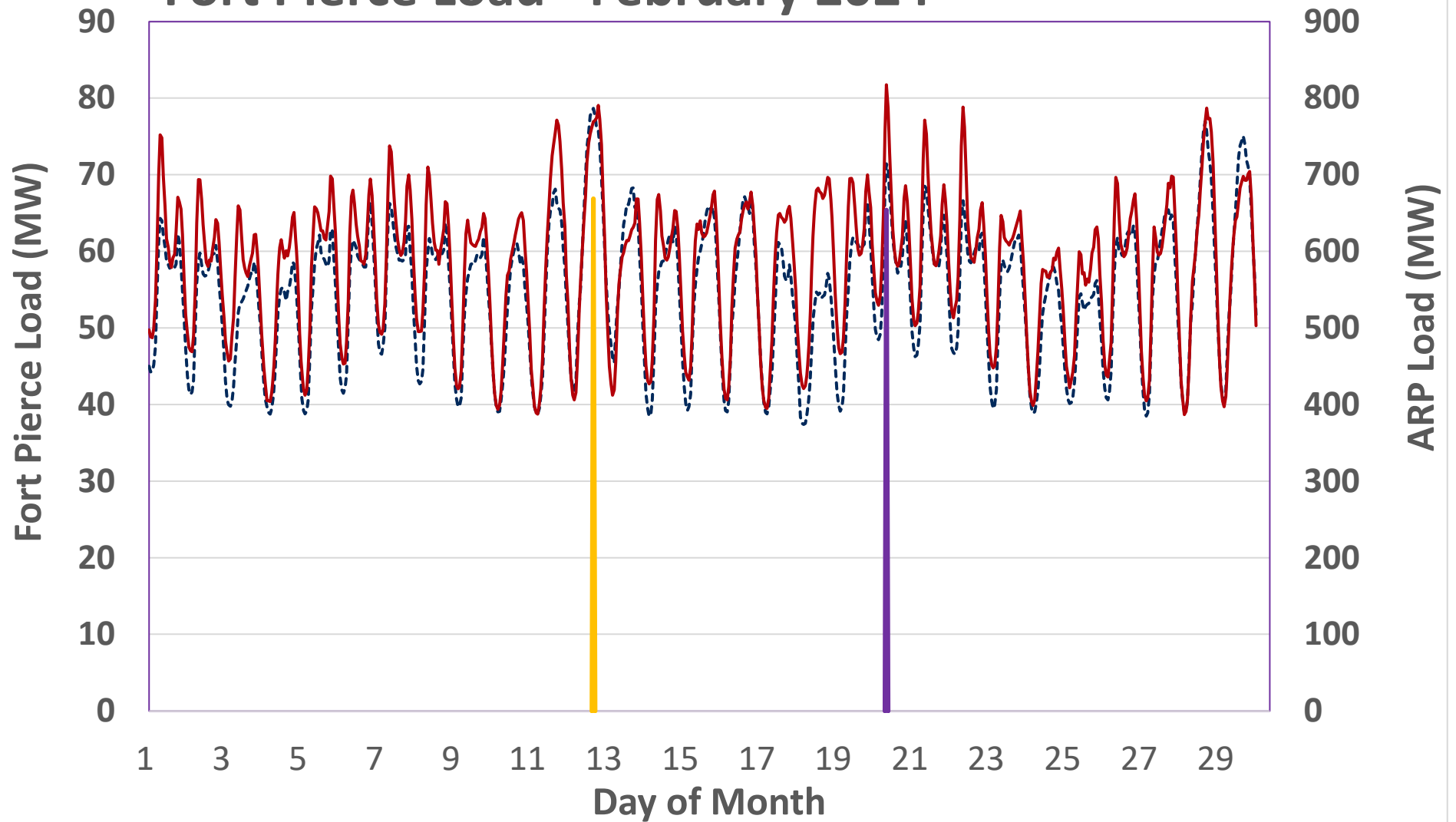


----- Fort Meade Load      — Fort Meade Peak      — ARP Load      — ARP Peak

59.78% Non-Coincident Peak Load Factor

62.13% Coincident Peak Load Factor

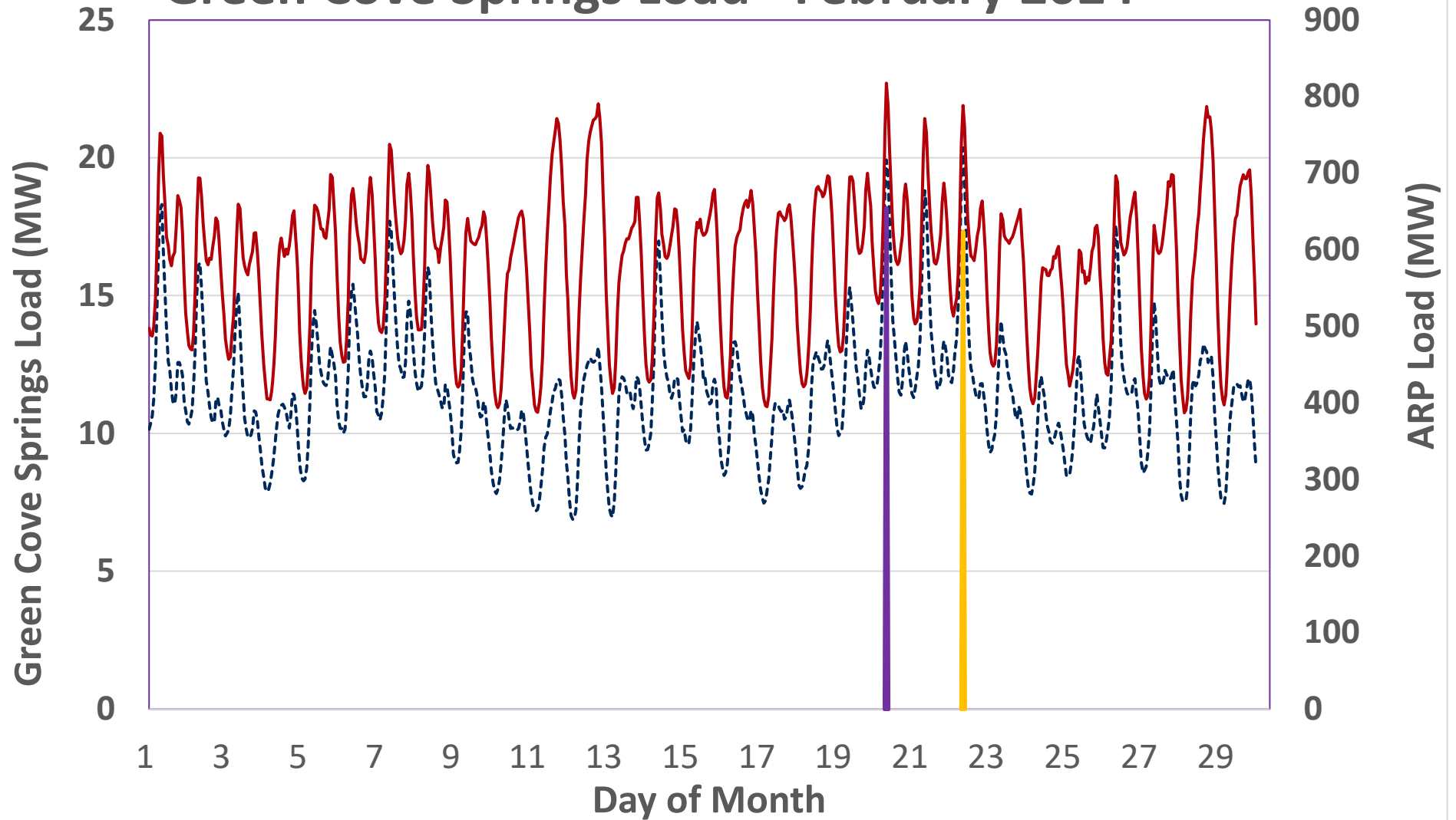
# Fort Pierce Load - February 2024



--- Fort Pierce Load      — Fort Pierce Peak      — ARP Load      — ARP Peak

69.49% Non-Coincident Peak Load Factor  
76.55% Coincident Peak Load Factor

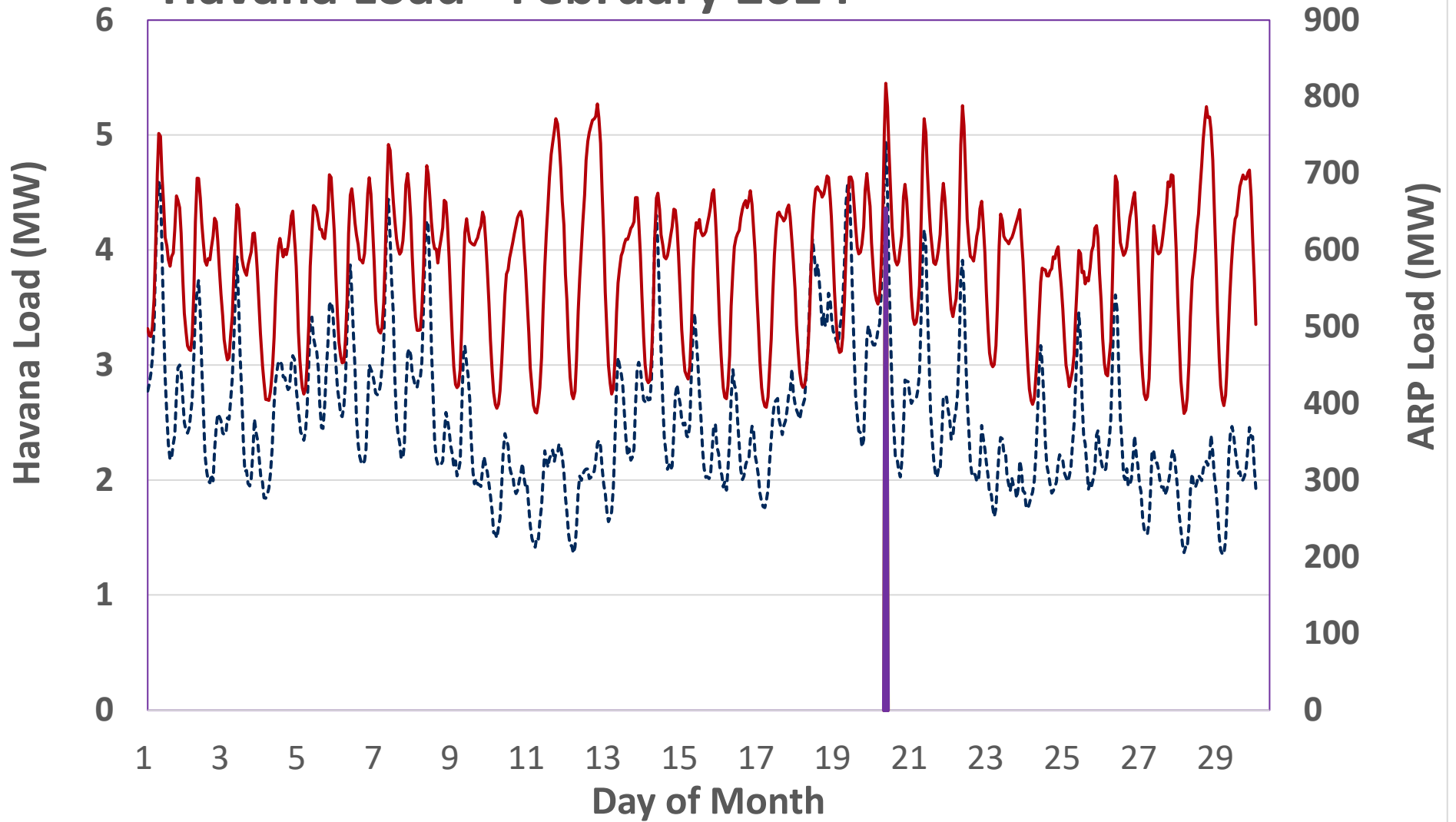
# Green Cove Springs Load - February 2024



----- Green Cove Springs Load    — Green Cove Springs Peak    — ARP Load    — ARP Peak

56.01% Non-Coincident Peak Load Factor  
57.27% Coincident Peak Load Factor

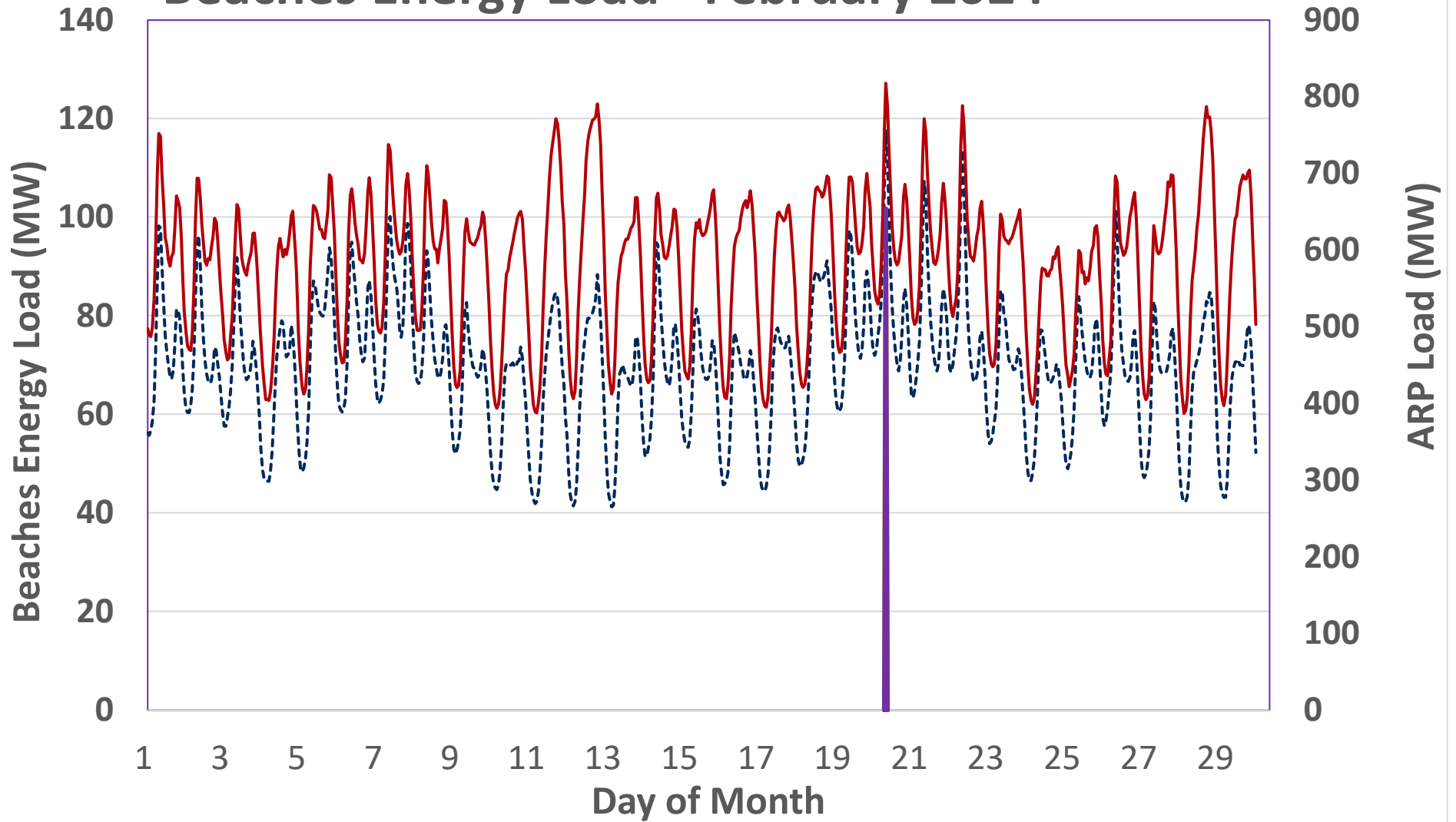
# Havana Load - February 2024



----- Havana Load      — Havana Peak      — ARP Load      — ARP Peak

50.83% Non-Coincident Peak Load Factor  
50.83% Coincident Peak Load Factor

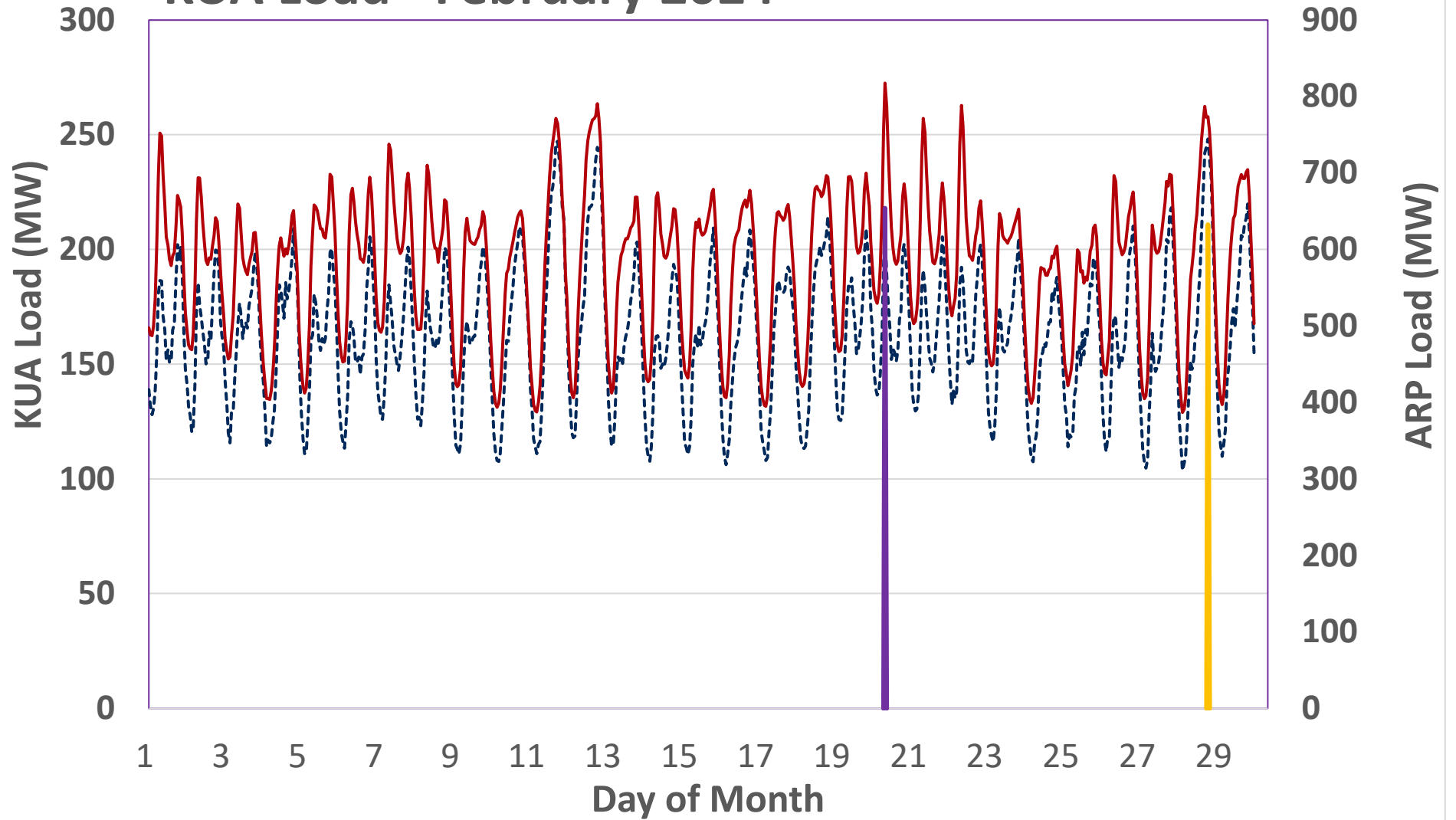
# Beaches Energy Load - February 2024



----- Beaches Energy Load    — Beaches Energy Peak    — ARP Load    — ARP Peak

59.35% Non-Coincident Peak Load Factor  
59.35% Coincident Peak Load Factor

# KUA Load - February 2024



----- KUA Load

— KUA Peak

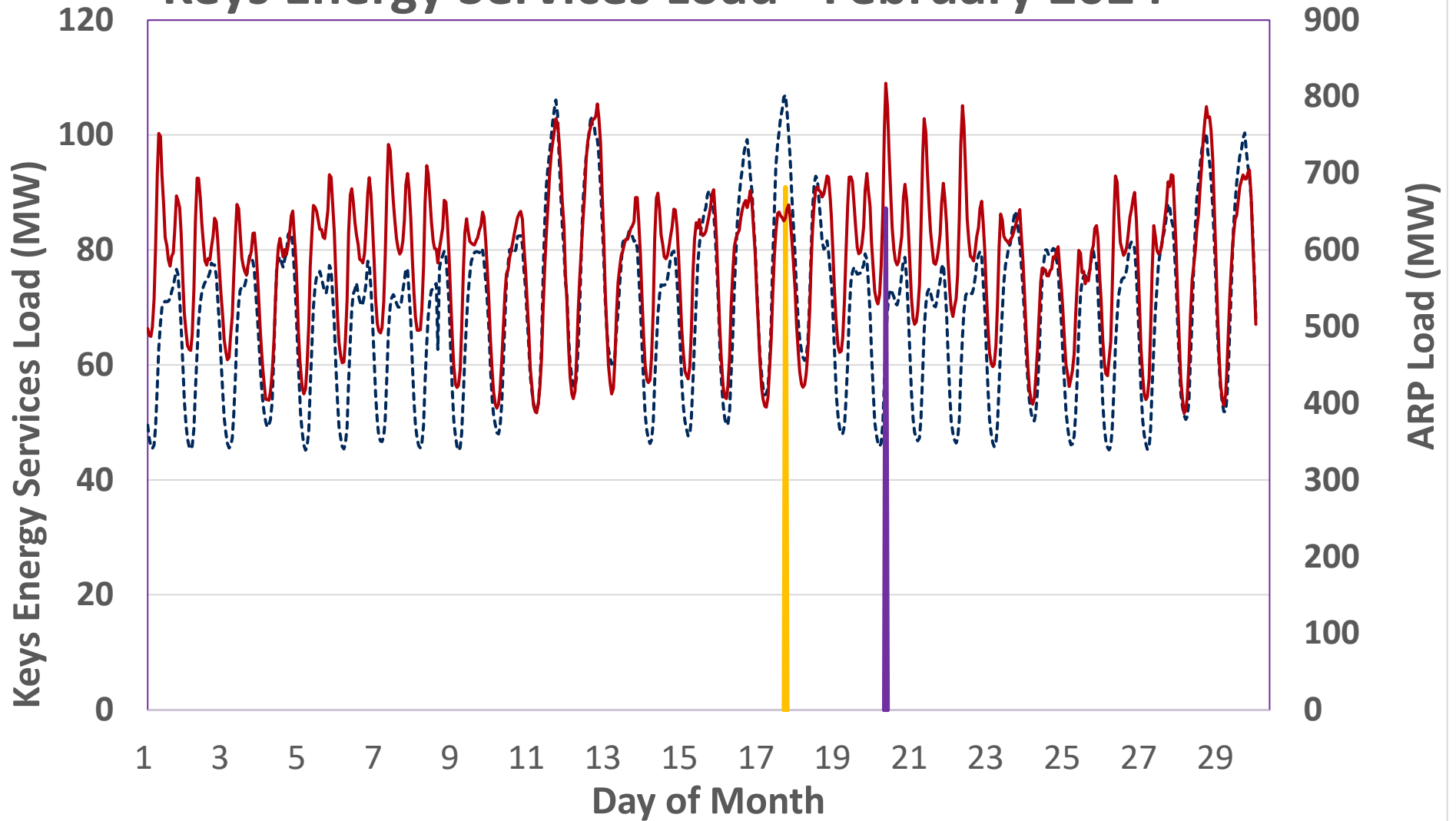
— ARP Load

— ARP Peak

65.58% Non-Coincident Peak Load Factor

78.50% Coincident Peak Load Factor

# Keys Energy Services Load - February 2024

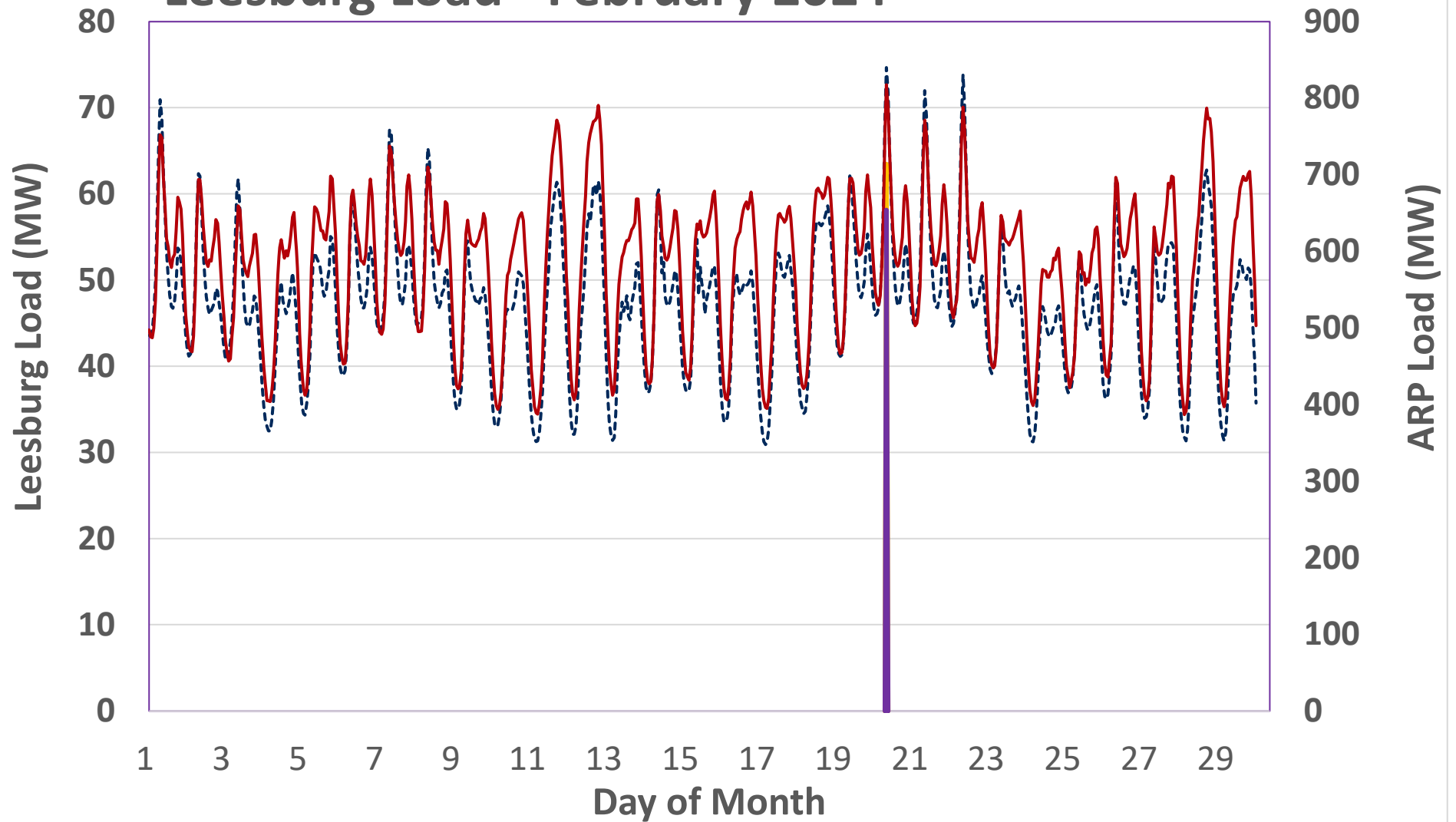


----- Keys Energy Services Load	— Keys Energy Services Peak
— ARP Load	— ARP Peak

64.87% Non-Coincident Peak Load Factor  
107.75% Coincident Peak Load Factor



# Leesburg Load - February 2024



----- Leesburg Load

—— Leesburg Peak

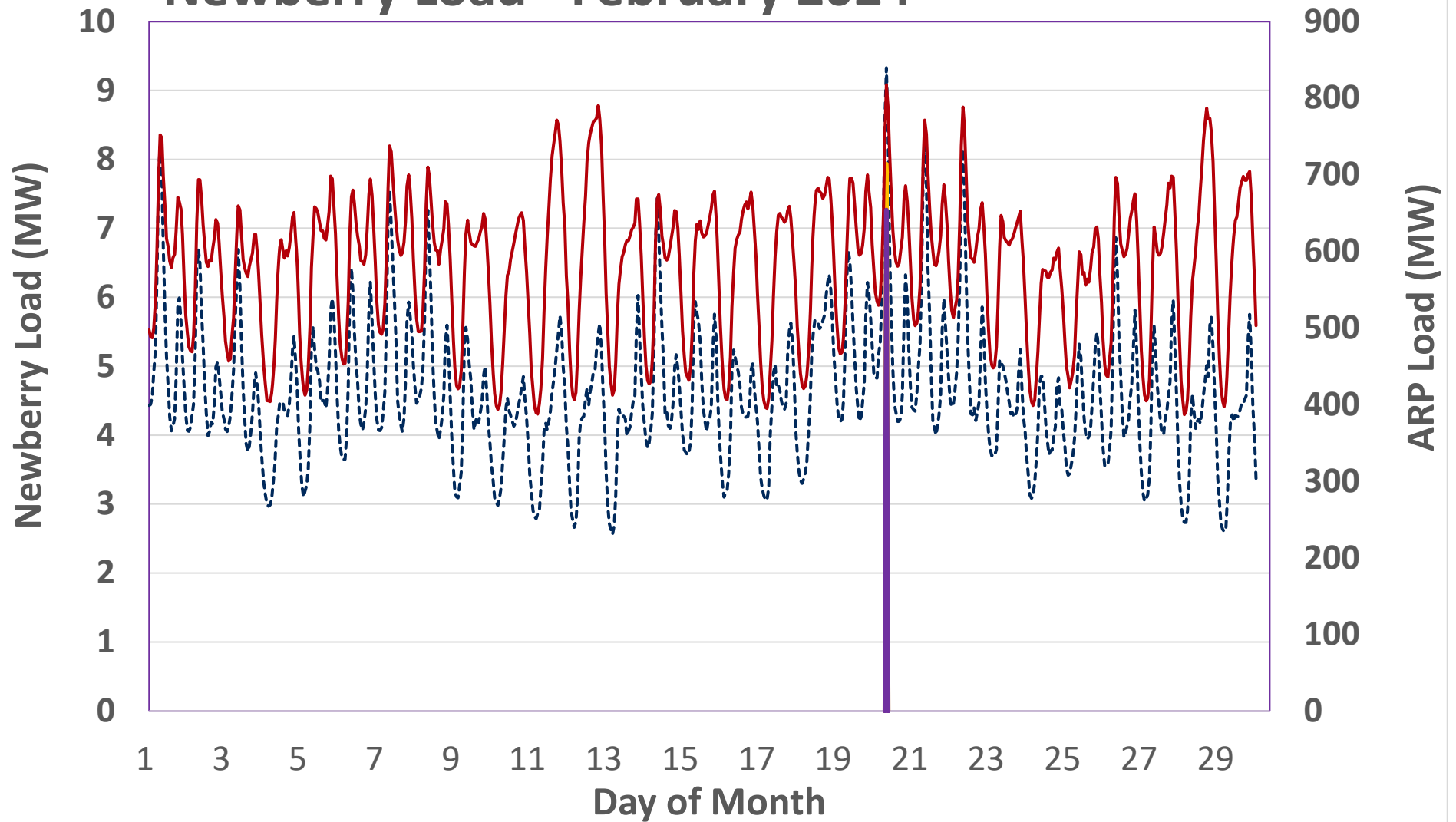
—— ARP Load

—— ARP Peak

63.27% Non-Coincident Peak Load Factor

63.27% Coincident Peak Load Factor

# Newberry Load - February 2024



----- Newberry Load

— Newberry Peak

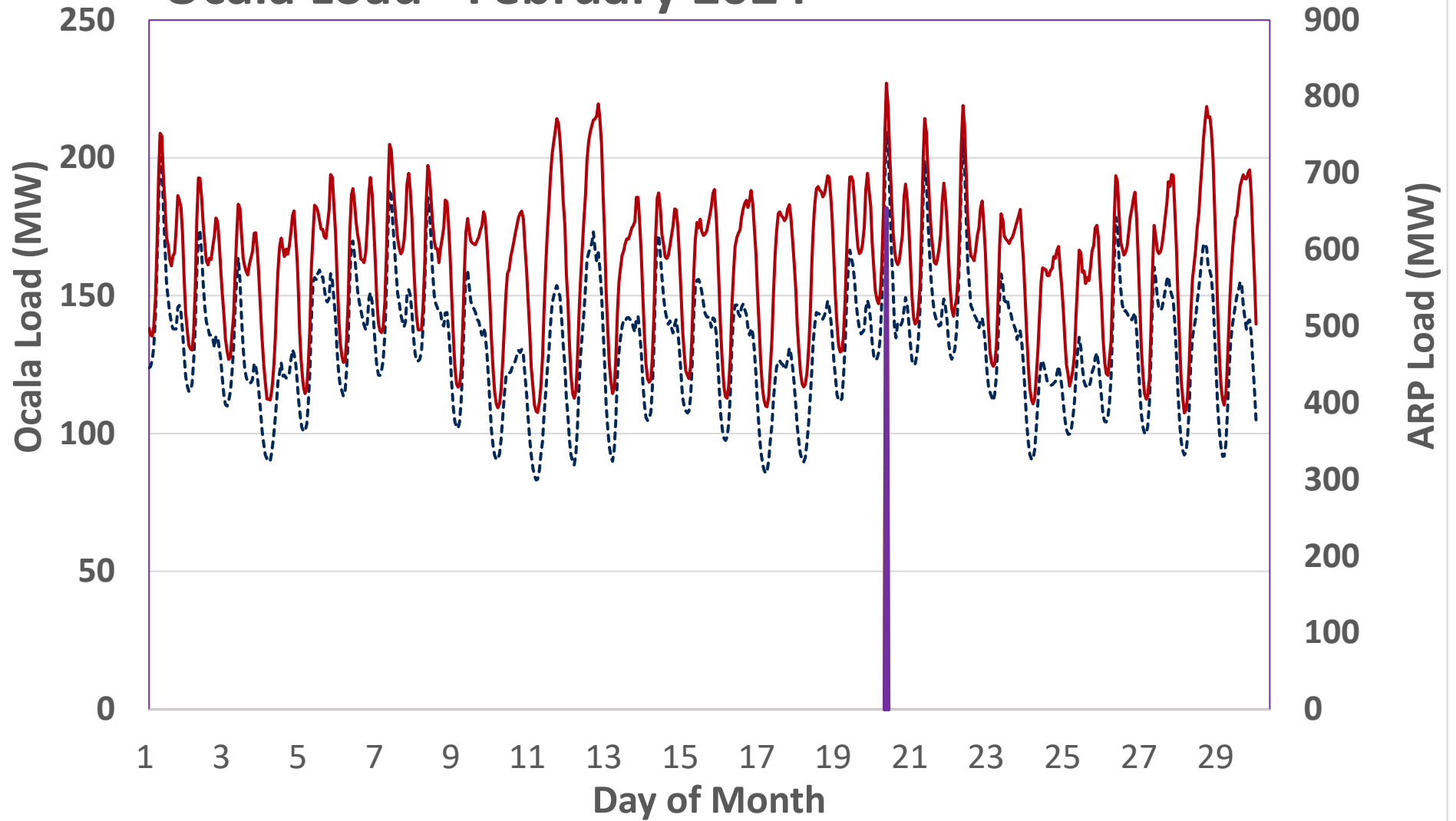
— ARP Load

— ARP Peak

49.28% Non-Coincident Peak Load Factor

49.28% Coincident Peak Load Factor

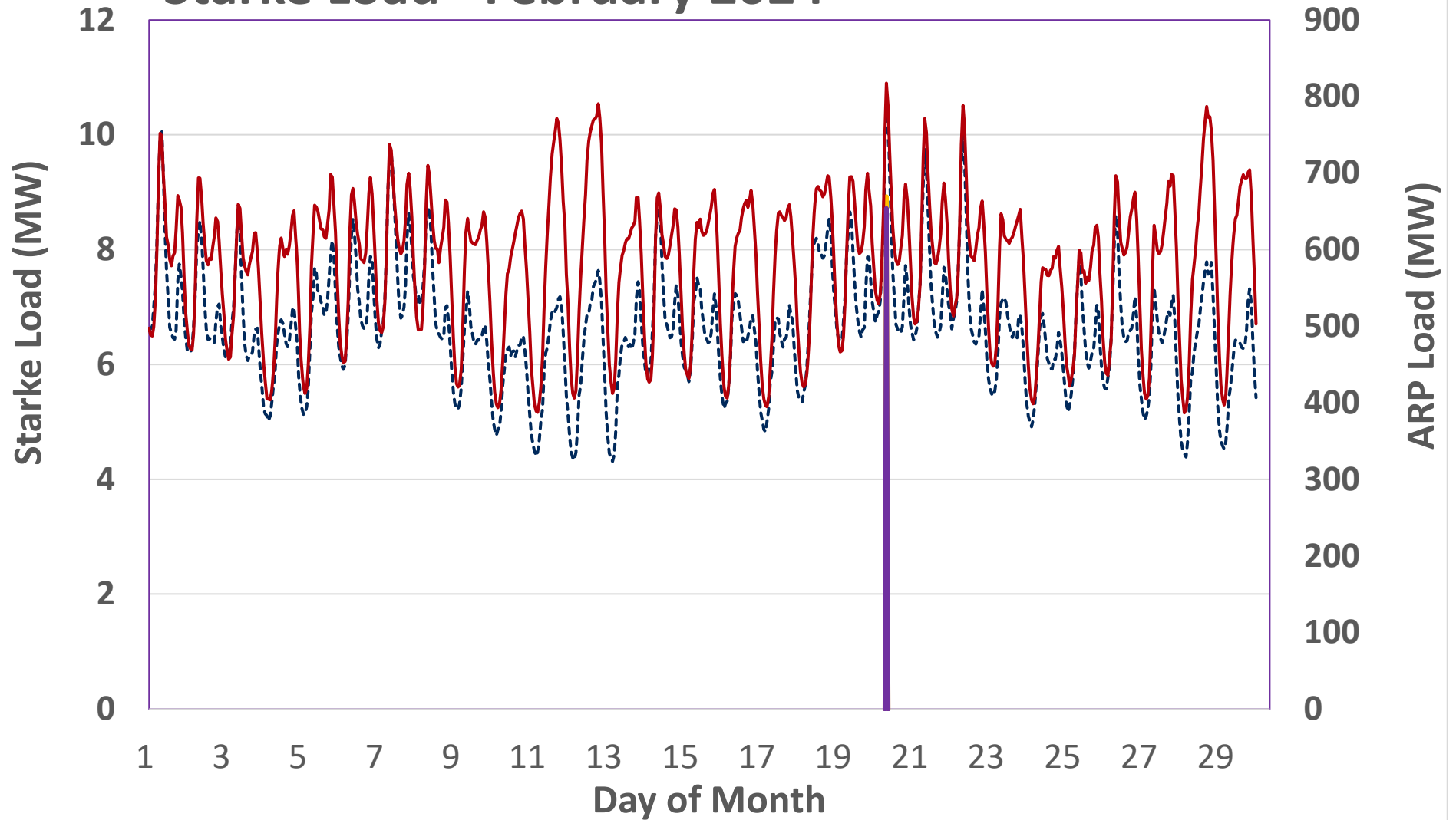
# Ocala Load - February 2024



--- Ocala Load      — Ocala Peak      — ARP Load      — ARP Peak

63.19% Non-Coincident Peak Load Factor  
63.19% Coincident Peak Load Factor

# Starke Load - February 2024



----- Starke Load      — Starke Peak      — ARP Load      — ARP Peak

63.17% Non-Coincident Peak Load Factor  
63.17% Coincident Peak Load Factor