



ARP EXECUTIVE COMMITTEE AGENDA PACKAGE

May 16, 2024

**9:15 a.m. [NOTE TIME] (or immediately
following the Board of Directors meeting)**

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

Meeting ID Number: 261 994 874 974#

Committee Members

Howard McKinnon, Havana - Chair

Lynne Tejeda, Key West – Vice Chair

Christina Simmons, Bushnell

Lynne Mila, Clewiston

Fred Hilliard, Fort Meade

Javier Cisneros, Fort Pierce

Robert Page, Green Cove Springs

Allen Putnam, Jacksonville Beach

Brian Horton, Kissimmee

Brad Chase, Leesburg

Mike New, Newberry

Doug Peebles, Ocala

Drew Mullins, Starke

Meeting Location

Florida Municipal Power Agency

8553 Commodity Circle

Orlando, FL 32819

(407) 355-7767



MEMORANDUM

TO: FMPA Executive Committee
FROM: Jacob A. Williams, General Manager and CEO
DATE: May 08, 2024
RE: FMPA Executive Committee Meeting
Thursday, May 16, 2024 at 9:15 a.m. [NOTE TIME]
(or immediately following the Board of Directors meeting)
PLACE: Florida Municipal Power Agency
8553 Commodity Circle, Orlando, FL 32819
Fredrick M. Bryant Board Room
DIAL-IN: **321-299-0575, Meeting Number 261 994 874 974**
LINK: [Click here to join the meeting](#)

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

Chairman Howard McKinnon, Presiding

AGENDA

1. Call to Order, Roll Call, Declaration of Quorum
2. Set Agenda (by vote)
3. Recognition of Guests
4. Public Comments (Individual public comments limited to 3 minutes)
5. Comments from the Chairman (Howard McKinnon)
6. Report from the General Manager (Jacob Williams)
7. Consent Agenda
 - a. Approval of Meeting Minutes – Meetings Held April 18, 2024 and ARP Telephonic Rate Workshop Held April 16, 2024
 - b. Approval of Treasury Reports – As of March 31, 2024
 - c. Approval of the Agency and All-Requirements Project Financials as of March 31, 2024

d. ARP 12-month Capacity Reserve Margin Report

8. Action Items

- a. Approval of Resolution 2024-EC1 – FMPA Appointment of PGP Representative (Jacob Williams)
- b. Approval of FPL Transmission Rate Case Budget Request (Navid Nowakhtar)
- c. Approval of FMPA-KUA Transmission Owner Registration for Cane Island North Bay Substation (Dan O’Hagan and LaKenya VanNorman)
- d. Approval of Resolution 2024-EC2 – Approval of Agency General Budget for Fiscal Year 2025 (Resaul Misra)

9. Information Items

- a. FY24 Generation Capital Project Update (Ken Rutter)
- b. 2024 TYSP Filing and IRP Policy Request (Bob Nelcoski)

10. Member Comments

11. Adjournment

***Item also on the Board of Directors Agenda.**

**** Item(s) Subject to Super Majority Vote**

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

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

**Executive Committee
May 16, 2024**

**AGENDA ITEM 2 – Set Agenda (by
vote)**

**Executive Committee
May 16, 2024**

**AGENDA ITEM 3 – RECOGNITION OF
GUESTS**

**Executive Committee
May 16, 2024**

**AGENDA ITEM 4 – PUBLIC
COMMENTS (INDIVIDUAL
COMMENTS TO BE LIMITED TO 3
MINUTES)**

**Executive Committee
May 16, 2024**

**AGENDA ITEM 5 – COMMENTS
FROM THE CHAIR**

**Executive Committee
May 16, 2024**

**AGENDA ITEM 6 – REPORT FROM
THE GENERAL MANAGER**

**Executive Committee
May 16, 2024**

**AGENDA ITEM 7 – CONSENT
AGENDA**

- a. Approval of Meeting Minutes –
Meetings Held April 18, 2024 and
ARP Telephonic Rate Workshop
Held April 16, 2024**

**Executive Committee
May 16, 2024**

CLERKS DULY NOTIFIEDApril 09, 2024
AGENDA PACKAGES POSTEDApril 11, 2024

MINUTES
EXECUTIVE COMMITTEE MEETING
THURSDAY, APRIL 18, 2024
FLORIDA MUNICIPAL POWER AGENCY
8553 COMMODITY CIRCLE
ORLANDO, FL 32819

- PARTICIPANTS PRESENT:** Christina Simmons, Bushnell (virtual)
Lynne Mila, Clewiston (virtual)
Fred Hilliard, Fort Meade
Javier Cisneros, Fort Pierce
Bob Page, Green Cove Springs
Howard McKinnon, Havana
Allen Putnam, Jacksonville Beach
Lynne Tejeda, Key West
Jason Terry, Kissimmee
Doug Peebles, Ocala
Drew Mullins, Starke
- OTHERS PRESENT** Randy Martin, Clewiston (virtual)
Danny Retherford, Fort Pierce (virtual)
Barbara Mika, Fort Pierce (virtual)
Billy Branch, Homestead (virtual)
Ricky Erixton, Jacksonville
Larry Mattern, Kissimmee (virtual)
Kevin Crawford, Kissimmee (virtual)
David Siegel, Kissimmee (virtual)
Aaron Haderle, Kissimmee (virtual)
Noel Orraca, Kissimmee (virtual)
Terry Torrens, Orlando (virtual)
Mike Mace, PFM
Craig Dunlap, Dunlap & Associates, Inc.
- STAFF PRESENT** Jacob Williams, General Manager and CEO
Jody Finklea, General Counsel and Chief Legal Officer
Ken Rutter, Chief Operating Officer
Rich Popp, Chief Financial Officer
Tim Jackson, Generation Support and Environmental Manager
Chris Gowder, Vice President, IT/OT and System Ops
Navid Nowakhtar, Resource and Strategic Planning Director (virtual)
Daniela Delpino, Environmental Engineer
David Schumann, Power Generation Fleet Director
Sue Utley, Executive Asst. /Asst. Secy. to the Board
Mike McCleary, Member Services Manager
Sharon Adams, Chief People and Member Services Officer

Susan Schumann, Manager of External Affairs and Solar Projects
John Bradley, Business Development Analyst
Emily Maag, Public Relations Specialist
Jason Wolfe, Financial Planning Rates and Budget Director
Mary Kathryn Patterson, Senior Public Relations Specialist
Wayne Koback, IT Manager
Lindsay Jack, Senior Administrative & Member Services Assistant

ITEM 1 - CALL TO ORDER, ROLL CALL, AND DECLARATION OF QUORUM

Chair Howard McKinnon, Havana, called the FMPA Executive Committee meeting to order at 12 p.m., Thursday April 18, 2024, in the Frederick M. Bryant Board Room at Florida Municipal Power Agency, 8553 Commodity Circle, Orlando, Florida. The roll was taken, and a quorum was declared with 11 members present out of a possible 13.

ITEM 2 – SET AGENDA (BY VOTE)

MOTION: Allen Putnam, Jacksonville Beach, moved approval of the agenda as presented. Javier Cisneros, Fort Pierce, seconded the motion. Motion carried 11-0.

ITEM 3 – RECOGNITION OF GUESTS

None.

ITEM 4 – PUBLIC COMMENTS

None.

ITEM 5 – COMMENTS FROM THE CHAIRMAN

Chair Howard McKinnon commented on the tour the previous day at Sand Lake Energy Center – he believes it was a good acquisition for FMPA and the All-Requirements Project and they have a good staff there.

ITEM 6 – REPORT FROM GENERAL MANAGER

No additional comments.

ITEM 7 – CONSENT AGENDA

- a. Approval of Meeting Minutes – Meetings Held March 21, 2024, and ARP Telephonic Rate Workshop Held March 12, 2024
- b. Approval of Treasury Reports – As of February 29, 2024

- c. Approval of the Agency and All-Requirements Project Financials as of February 29, 2024
- d. ARP 12-month Capacity Reserve Margin Report
- e. Approval of FMPA Financial Commitment Authority Levels

MOTION: Allen Putnam, Jacksonville Beach, moved approval of the Consent Agenda as presented. Javier Cisneros, Fort Pierce, seconded the motion. Motion carried 11-0.

ITEM 8 – ACTION ITEMS:

a. Approval of Natural Gas Price Stability Program

MOTION: Allen Putnam, Jacksonville Beach, moved approval of the Natural Gas Price Stability Program as presented. Doug Peebles, Ocala, seconded the motion. Motion carried 11-0.

ITEM 9 – INFORMATION ITEMS:

a. Solar Project Update*

Susan Schumann presented the Solar Project Update at the Board of Directors meeting. There was no further discussion.

b. Annual Environmental Program Update*

Daniela Delpino provided an update on the Environmental Program at the Board of Directors meeting. There was no further discussion.

c. Mulberry Update

Ken Rutter presented the Mulberry Update

d. GRIP Grant Update.

Navid Nowakhtar provided an update on the GRIP (Grid Resilience and Innovation Partnership) Grant.

e. FMPA-KUA Transmission Owner Registration for Cane Island North Bay Substation

Jody Finklea and LaKenya VanNorman provided an update on the FMPA-KUA Transmission Owner Registration for Cane Island North Bay Substation

Jason Terry, Kissimmee, this was addressed in KUA's SERC Audit.

Javier Cisneros, Fort Pierce, does this have any financial impact to us?

Jody Finklea, this will lessen or eliminate liability and responsibility for FMPA. No more double jeopardy between both KUA and FMPA being registered for the same function.

f. Update Solar and Natural Gas Prepays

Rich Popp provided an update on Solar and Natural Gas Prepays.

ITEM 10 – Member Comments

None.

ITEM 11 – Adjournment

There being no further business, the meeting was adjourned at 12:48 p.m.

Howard McKinnon
Chairman, Executive Committee

Sue Utley
Assistant Secretary

Approved: _____

Seal

PUBLIC NOTICE SENT TO CLERKS.....April 09, 2024
AGENDA PACKAGES SENT TO MEMBERSApril 15, 2024

**MINUTES
EXECUTIVE COMMITTEE
ALL-REQUIREMENTS POWER SUPPLY PROJECT
TELEPHONIC RATES MEETING
TUESDAY, April 16, 2024
FLORIDA MUNICIPAL POWER AGENCY
8553 COMMODITY CIRCLE
ORLANDO, FLORIDA 32819**

COMMITTEE MEMBERS PRESENT VIA TELEPHONE

Javier Cisneros, Fort Pierce
Allen Putnam, Jacksonville Beach
Lynne Tejeda, Key West
Marie Carter, Leesburg
Marie Brooks, Ocala

STAFF PRESENT

Jacob Williams, General Manager and CEO
Jody Finklea, General Counsel and CLO
Ken Rutter, Chief Operating Officer
Rich Popp, Chief Financial Officer
Sue Utle, Executive Assistant to General Manager and CEO / Asst.
Secy. to the Board
Lindsay Jack, Administrative Specialist
Jason Wolfe, Financial Planning, Rates and Budget Director
Denise Fuentes, Financial Planning, Budget and Financial Analyst II
Resaul Misra, Financial and Data Analyst II

Item 1 – Call to Order and Roll Call

Lynne Tejeda, Key West Chair, called the Executive Committee All-Requirements Telephonic Rate Workshop to order at 2:00 p.m. on Tuesday, April 16, 2024, via telephone. A speaker telephone for public attendance and participation was located in the 1st Floor Conference Room at Florida Municipal Power Agency, 8553 Commodity Circle, Orlando, Florida.

Item 2 – Review of March ARP Rate Calculation

Resaul Misra gave an update on the March natural gas markets, provided an overview of the March loads, and reviewed the March ARP rate calculation.

Item 3 – Member Comments

None

Item 4 - Adjournment

There being no further business, the meeting was adjourned at 2:11 p.m.

Approved

LT/lj

**AGENDA ITEM 7 – CONSENT
AGENDA**

- b. Approval of Treasury Reports as
of March 31, 2024**

**Executive Committee
May 16, 2024**



AGENDA PACKAGE MEMORANDUM

TO: FMPA Executive Committee
FROM: Melissa Cain
DATE: May 9, 2024
ITEM: EC 7(b) – Approval of the All-Requirements Project Treasury Reports as of March 31, 2024

- Introduction
- This report is a quick summary update on the Treasury Department’s functions.
 - The Treasury Department reports for March are posted in the member portal section of FMPA’s website.
-

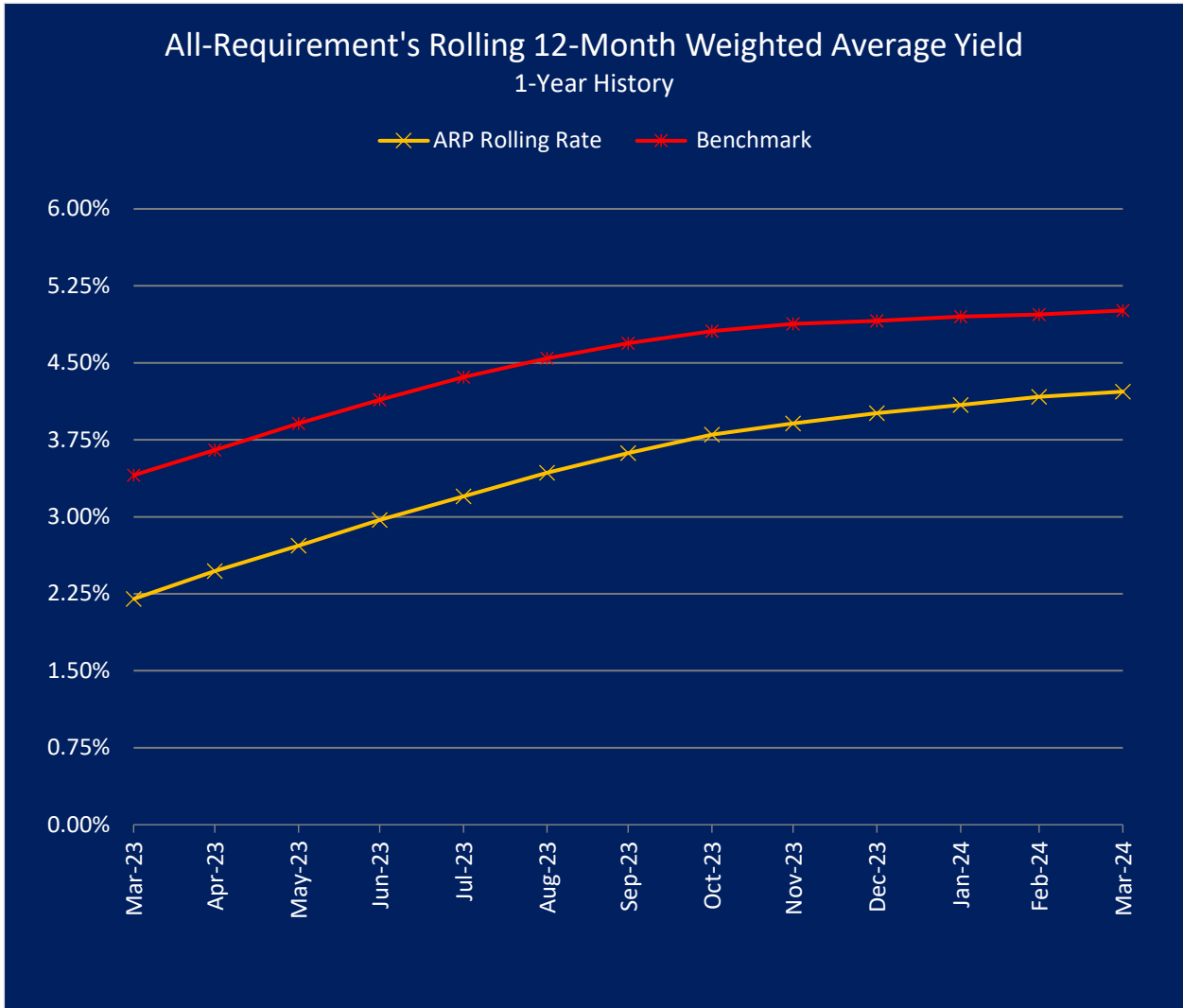
Debt Discussion

The All-Requirements Project has variable rate and fixed rate debt. The variable rate and fixed rate percentages of total debt are 2.01% and 97.99% respectively. The estimated debt interest funding for fiscal year 2024 as of March 31, 2024, is \$32,204,631.59. The total amount of debt outstanding is \$747,410,000.

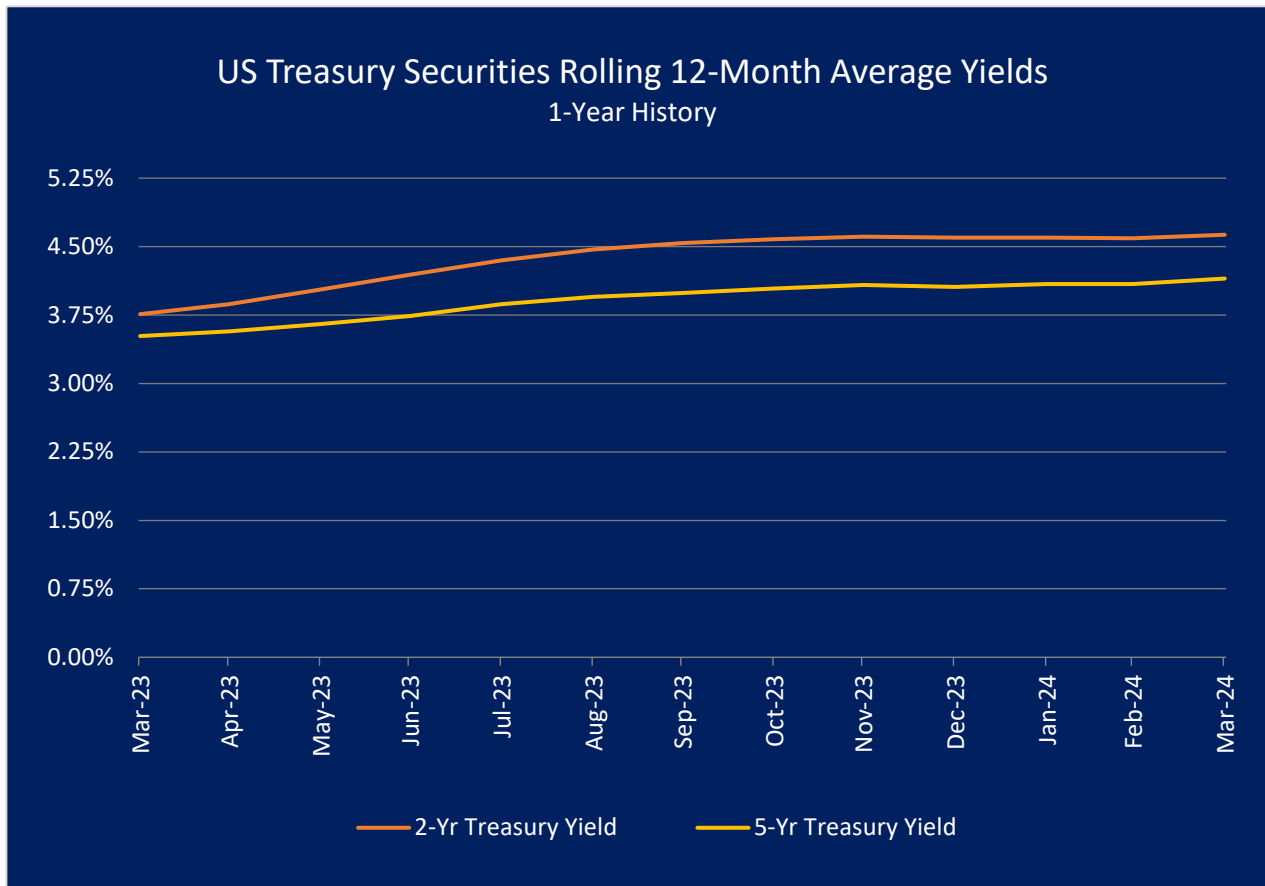
Investment Discussion

The investments in the Project are comprised of debt from the government-sponsored enterprises such as the Federal Farm Credit Bank, Federal Home Loan Bank, Federal Home Loan Mortgage Corporation (Freddie Mac), and Federal National Mortgage Association (Fannie Mae), as well as investments in U.S. Treasuries, Municipal Bonds, Certificates of Deposits, Corporate Notes, Commercial Paper, Local Government Investment Pools, and Money Market Mutual Funds.

As of March 31, 2024, the All-Requirements Project investment portfolio had a rolling 12-month weighted average yield of 4.22%, reflecting the All-Requirements Project need for liquidity. The benchmarks (SBA’s Florida Prime Fund and the 2-year US Treasury Note) and the Project’s rolling 12-month weighted average yields are graphed below:



Below is a graph of the rolling 12-month average US Treasury yields for the past year. The orange line is the 2-year Treasury which had a rolling 12-month average yield on March 31, 2024 of 4.63%. The yellow line is the 5-year Treasury rolling 12-month average yield which was 4.15%.



The Investment Report for March is posted in the “Member Portal” section of FMPA’s website.

Recommended
Motion

Move for approval of the Treasury Reports for March 31, 2024

**AGENDA ITEM 7 – CONSENT
AGENDA**

- c. Approval of the Agency and All-
Requirements Project Financials
as of March 31, 2024**

**Executive Committee
May 16, 2024**



Rich Popp
Chief Financial Officer

AGENDA PACKAGE MEMORANDUM

TO: FMPA Executive Committee
FROM: Rich Popp
DATE: May 09, 2024
SUBJECT: EC 7c– Approval of the Agency and All Requirements Project Financials as of the period ended March 31, 2024

Discussion: The summary and detailed financial statements, which include GASB #62 transactions, of the Agency and All Requirements Project for the period ended March 31, 2024, are posted on the Document Portal section of FMPA’s website.

Recommended: Move approval of the Agency and All-Requirements Project Financial Reports for the month ended March 31, 2024.

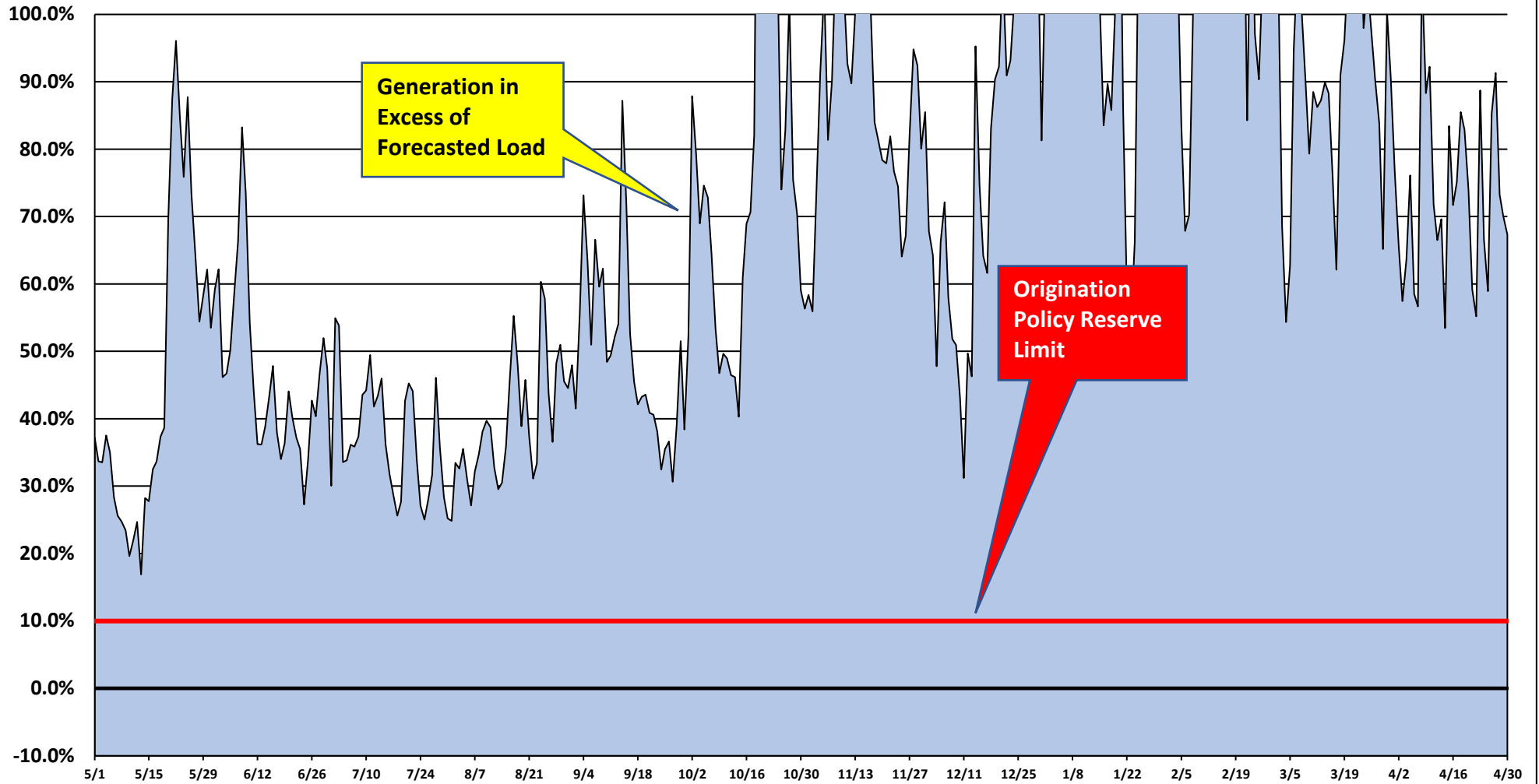
RP/GF

**AGENDA ITEM 7 – CONSENT
AGENDA**

**d. ARP 12-month Capacity Reserve
Margin Report**

**Executive Committee
May 16, 2024**

ARP Daily Reserve Margins May 2024 through April 2025



AGENDA ITEM 8 – ACTION ITEMS

- a. Approval of Resolution
2024-EC1 – FMPA Appointment
PGP Representative**

**Executive Committee
May 16, 2024**

A RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE FLORIDA MUNICIPAL POWER AGENCY: (I) APPOINTING OPERATING COMMITTEE REPRESENTATIVES FOR PUBLIC GAS PARTNERS, INC. GAS SUPPLY POOL NO. 1 AND GAS SUPPLY POOL NO. 2; (II) PROVIDING FOR SEVERABILITY; (III) PROVIDING FOR THE REPEAL OF INCONSISTENT RESOLUTIONS; AND (IV) PROVIDING AN EFFECTIVE DATE.

Whereas, Florida Municipal Power Agency (“**FMPA**”) is a member of Public Gas Partners, Inc. (“**PGP**”) and has entered into that certain Natural Gas Production Sharing Agreement for Gas Supply Pool No. 1, dated as of November 1, 2004, as may have been amended (the “**Pool No. 1 Agreement**”), and that certain Natural Gas Production Sharing Agreement for Gas Supply Pool No. 2, dated as of June 1, 2005, as may have been amended (the “**Pool No. 2 Agreement**,” and together with the Pool No. 1 Agreement, the “**Production Sharing Agreements**”), with PGP.

Whereas, pursuant to the Production Sharing Agreements, FMPA has a right to name not more than two representatives to each of the Operating Committees for Gas Supply Pool No. 1 and Gas Supply Pool No. 2, respectively, for which FMPA is a participating member.

BE IT RESOLVED BY THE EXECUTIVE COMMITTEE OF THE FLORIDA MUNICIPAL POWER AGENCY THAT:

SECTION I. Appointment of FMPA Representative to the Operating Committees of Gas Supply Pool No. 1 and Gas Supply Pool No. 2. The Executive Committee hereby appoints Richard Popp, serving currently as the Chief Financial Officer, to serve as FMPA’s representative on the Operating Committees formed for Gas Supply Pool No. 1 and Gas Supply Pool No. 2, as provided for in the Articles of Incorporation and related Bylaws of PGP, to serve at the discretion of the Executive Committee.

SECTION II. Severability. If one or more provisions of this Resolution should be determined by a court of competent jurisdiction to be contrary to law, such provisions shall be deemed to be severable from the remaining provisions hereof, and shall in no way affect the validity or enforceability of such remaining provisions.

SECTION III. **Repeal of Inconsistent Resolutions.** All resolutions or parts of resolutions in conflict with this Resolution are hereby repealed.

SECTION IV. **Effective Date.** This Resolution shall take effect as of May 1, 2024.

This Resolution 2024-EC1 is hereby approved and adopted by the Executive Committee of the Florida Municipal Power Agency on May 16, 2024.

Chairperson, Executive Committee

I HEREBY CERTIFY that on May 16, 2024, the above Resolution 2024-EC1 was approved and adopted by the Executive Committee of the Florida Municipal Power Agency, and that this is a true and conformed copy of Resolution 2024-EC1.

ATTEST:

Secretary or Assistant Secretary

SEAL

AGENDA ITEM 8 – ACTION ITEMS

**b. Approval of FPL Transmission
Rate Case Budget Request**

**Executive Committee
May 16, 2024**



8b – FPL Transmission Rate Case Budget Request

Executive Committee

May 16, 2024

FPL Seeks ~43% Stated Rate Increase (\$3.62/kW-mo.)

Protest Filing Identifies ~\$0.49/kW-mo. of Settlement Issues

- FPL filing seeks significant stated rate increase to \$3.66/kW-mo., which FPL recently reduced to \$3.62/kW-mo. to correct errors in the rate calculation identified by FMPA and other intervenors.
- FMPA and others filed joint protest identifying ~\$0.49/kW-mo. of potential settlement issues with missing data on other key issues
 - Return on equity
 - Cost of service/accounting issues and FPL-NW hold harmless mechanics
 - Expectations for future spend on transmission system
- 5-month suspension of rate not approved by Commission
- Extensive discovery ongoing with early May settlement conference
 - Teams working towards understanding settlement options/position

Protracted Schedule Drives Cost & Scope Uncertainty

Nature Of Interaction, Data Quality, Terms Not Well Known

- FMPA budgeted funds staggered between fiscal years to support consulting/legal, not knowing exact timing of filing or nature of filing
- 75% of 2nd tranche of primary consulting funds (nFront) expended through end of April
- FMPA also sharing in ROE consultant (GDS) fees with other intervenors
- Trial staff elected to delay release of “top sheets” --FERC staff's position on the case--given lag in receiving viable data from FPL
- Staff working with consultant (nFront) and legal counsel to prioritize review, avoid overlap with ROE consultant (GDS)
- Requesting authorization for additional spend to support continuity

Prioritized Scope of Efforts Est. Addl. Cost ~\$250k

Authorization for Additional Time and Materials Expenditure

- Nature of settlement position and offer exchanges uncertain
 - Value of potential reduction based on ~\$0.49/kW-mo. from protest: at least ~\$2M - \$3M annually based on Member network load on FPL system (refund vs. current rate)
- Staff worked with consultant to narrow down areas of focus relative to protest filing to topics with highest potential dollar impact
 - Only impacts framing of settlement offer/position, which ultimately may have reduced relationship to actual “math” around a given issue
- Estimated cost of \$250k (incremental to expended funds), with continued active project management to avoid overlap with other protestor consultants’ efforts

Motion Requested

- Motion to authorize General Manager and CEO to approve up to \$250k in additional consulting expenditure to support ongoing FPL transmission rate case negotiations, with such services to be provided on a time and materials basis and subject to weekly budget spend updates that shall be provided by the primary consultant (nFront), and with \$50k of the expenditure allocated to support FMPA's pro-rata share of the ROE consultant (GDS)

AGENDA ITEM 8 – ACTION ITEMS

- c. Approval of FMPA-KUA
Transmission Owner Registration
for Cane Island North Bay
Substation**

**Executive Committee
May 16, 2024**



Approval of FMIPA-KUA Transmission Owner Registration for Cane Island North Bay Substation

FMIPA Executive Committee

May 16, 2024

Revise FMPA-KUA Transmission Owner Registration

Eliminate Unnecessary Compliance Risk with Change in Configuration

- FMPA and KUA are NERC-registered Transmission Owners (TOs) for certain substation facilities at Cane Island
- KUA currently performs compliance related activities for *entire* substation
- Arrangement creates unnecessary risk of double jeopardy, compliance violations.
- **Objective:** Simplify compliance relationship and reduce risk by clearly delineating responsibility for transmission assets vs. generation assets:
 - FMPA registered as sole Generator Owner (complete)
 - KUA registered as sole Transmission Owner, FMPA deregister as TO

Current CIPP Substation Ownership Structure

- FMPA & KUA Shared CIPP Substation Ownership
 - FMPA: 67.8% of 4 bus sections, 12 breakers, 4 transmission lines
 - KUA: 32.2% of 4 bus sections, 12 breakers, 4 transmission lines
- FMPA Sole Ownership of CIPP North Bay
 - 100% of 1 bus section, 2 breakers (North Bay)
 - FMPA installed Special Protection System (SPS) at CI substation North Bay, increasing NERC compliance responsibility - FMPA responsible party
 - However, SPS was retired in May 2021
 - Sole reason why FMPA is registered as a TO

FMPA Deregistration / KUA Registration

Joint Registration Organization (JRO)

- Definition of “Transmission Owner” is the “entity that owns and maintains transmission Facilities.”
 - KUA maintains, but does not “own” any portion of the North Bay
- Solution: KUA becomes a Joint Registration Organization (JRO) on behalf of FMPA and KUA for TO function
 - JRO agreement b/n FMPA and KUA (see NERC Rules of Procedure, s. 507)
 - No Cane Island asset ownership changes necessary
 - KUA registers with SERC/NERC as JRO TO; FMPA deregisters

Recommended Motion

- Move for approval of Joint Registration Organization Agreement between FMPA and KUA, assigning Transmission Owner compliance responsibility for the North Bay of the Cane Island substation to KUA, and authorize the General Manager & CEO to execute such agreement.

AGENDA ITEM 8 – ACTION ITEMS

- d. Approval of Resolution
2024-EC2 – Approval of Agency
General Budget for Fiscal Year
2025**

**Executive Committee
May 16, 2024**



8d – Approval of Resolution 2024-EC2 – Approval of Agency General Budget for Fiscal Year 2025

Executive Committee

May 16, 2024

FY 2025 Agency Budget Key Drivers

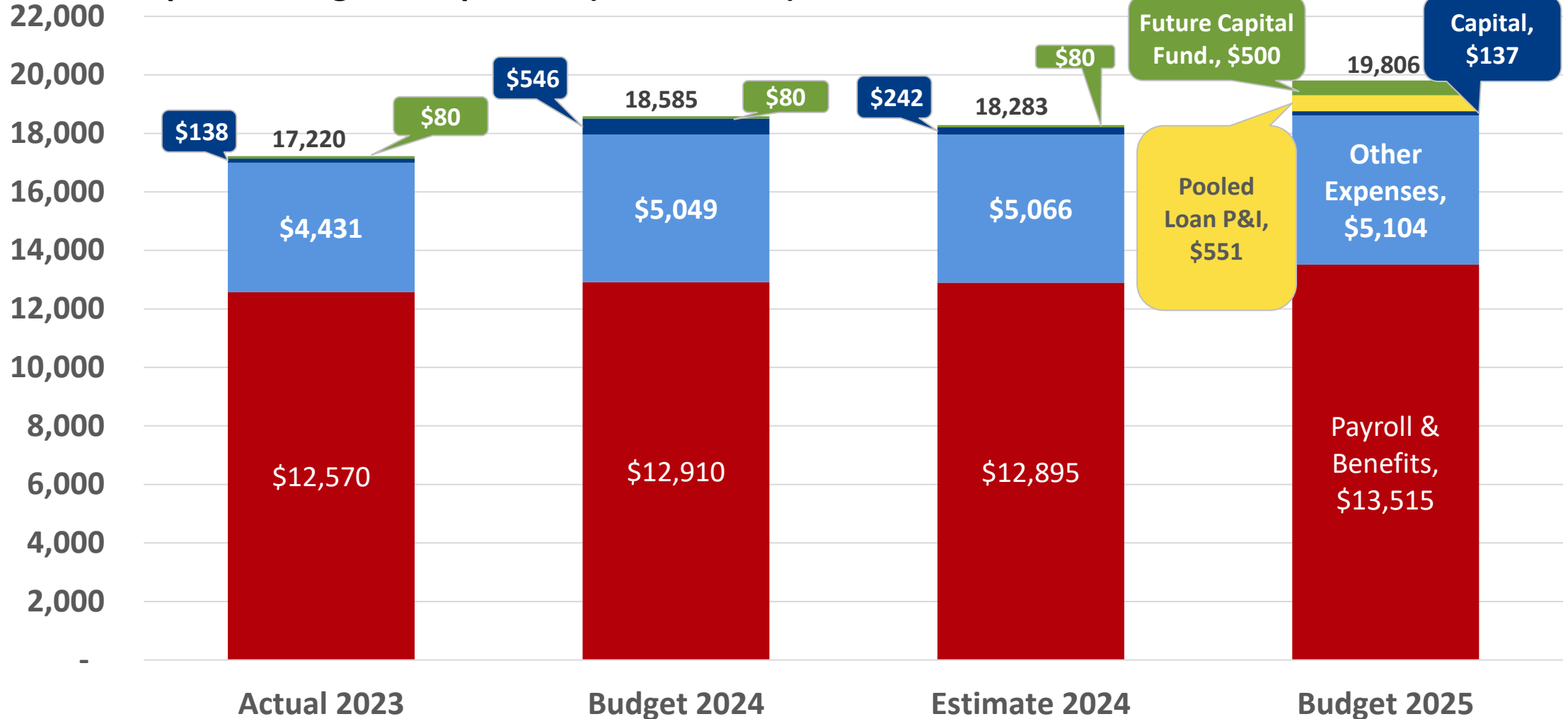
Baseline Budget Increase In-Line With Inflation

- 4% overall proposed salary increase
- Based on FC direction, includes \$260K for equivalent of 2 FTEs unfunded in recent years' budgets
- \$551k Agency Pooled Loan principal and interest
- Expand Capital Savings Fund from \$80k to \$500k for large upcoming capital expenses
- \$126k Excess Liability increase due to Stock Island claim
- Reduction of Capital projects of \$409k

FY 2025 Agency Budget 6.6% > FY 2024 Budget

New Pooled Loan & Capital Fund are Primary Drivers

FY 2025 Proposed Budget Comparison (\$Thousands)



Large Capital Expenses Coming, Capital Saving Needed

Capital Savings Funding; Avoids Debt Issuance

- \$1M Pooled Loan issued in 2023 for IT project at 7.25% interest rate; Agency unable to borrow money more cheaply
 - Pooled Loan is unavailable today
- Proposing expanding the Building Maintenance Fund concept
 - Funding to cover large building and IT capital expenses
 - Similar to R&R funding for Project capital needs
 - Expand Capital Savings Fund: FY 24 \$80k to FY 25 \$500k

Large Capital Expenses

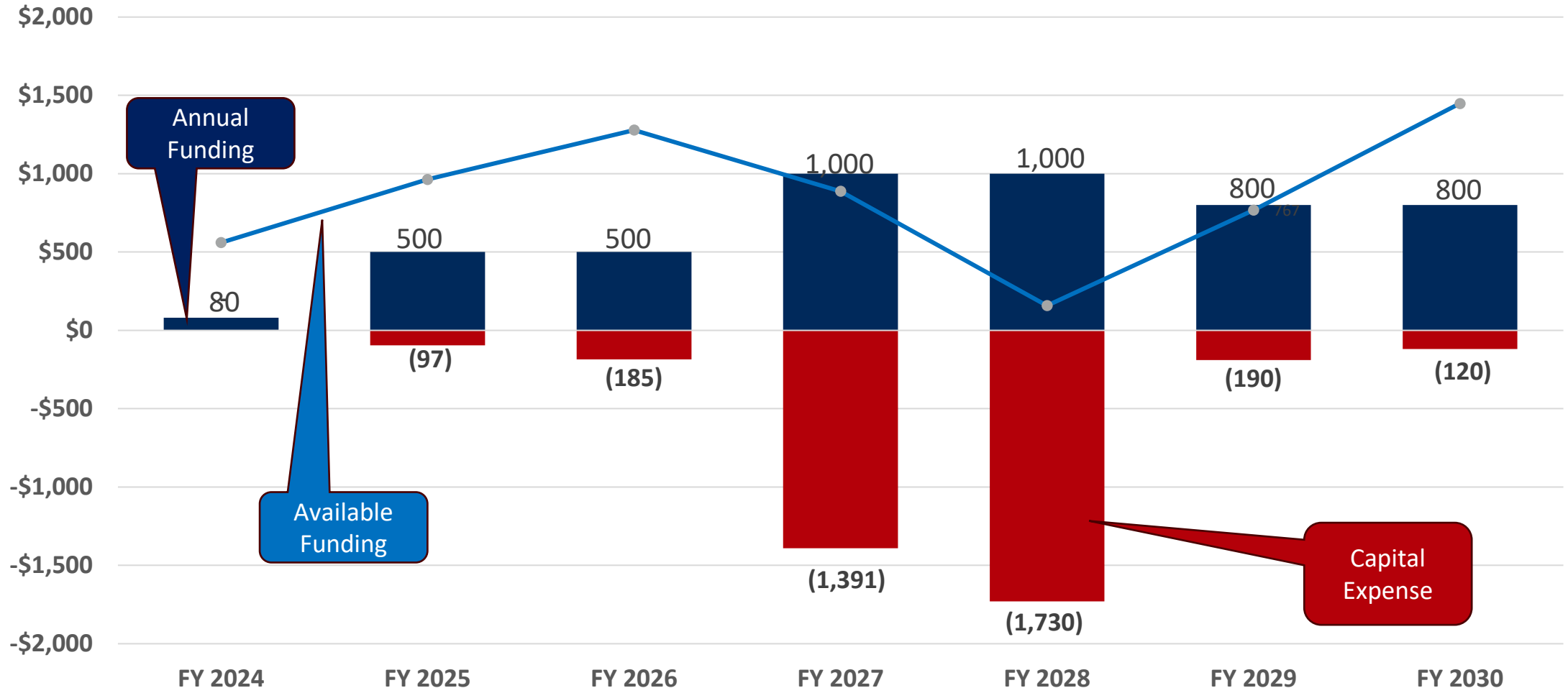
FY 2026 & Out

- Generator Replacement FY 26 \$120K
- Building HVAC System Replacement FY 27 \$1.3M
- IT Servers FY 28 \$1.5M
- Carpet Replacement FY 29 \$125K
- Parking Lot Resurfacing FY 30 \$85K

Proposed Funding for Capital Saving Fund

Significant Future Capital Projects Requiring Saving Plan

Annual Funding vs. Capital Spend (\$Thousands)



Recommended Motion

- Move approval of Resolution 2024-EC2, which will approve the Agency Fund Budget for Fiscal Year 2025.



Agency Operating Budget - Fiscal Year 2025 Snapshot

	Actual Fiscal year	Actual Year to Date a/o Dec	Estimate Fiscal year	Budget Fiscal year	Budget Fiscal year	FY 2024 Est Above/(Below)	FY 2025 Budget Above/(Below)	FY 2025 Budget Above/(Below)	FY 2024 Est Above/(Below)	FY 2024 Est Above/(Below)
	FY 2023	FY 2024	FY 2024	FY 2024	FY 2025	FY 2023 Actual	FY 2024 Budget	FY 2023 Actual	FY 2024 Budget	FY 2025 Budget
Gross Payroll	8,972,472	1,873,991	9,285,121	9,285,121	9,838,270	312,649 3.5%	553,149 6.0%	865,799 9.6%	- 0.0%	553,149 6.0%
FICA & Medicare	718,642	117,383	710,312	710,312	752,628	(8,330) -1.2%	42,316 6.0%	33,986 4.7%	- 0.0%	42,316 6.0%
401A	1,050,021	215,547	928,512	928,512	983,827	(121,509) -11.6%	55,315 6.0%	(66,194) -6.3%	- 0.0%	55,315 6.0%
Long Term Care	18,445	4,208	11,936	11,936	13,370	(6,509) -35.3%	1,434 12.0%	(5,074) -27.5%	- 0.0%	1,434 12.0%
Healthcare Insurance	1,582,237	320,299	1,738,464	1,738,464	1,626,318	156,227 9.9%	(112,146) -6.5%	44,081 2.8%	- 0.0%	(112,146) -6.5%
Workers Comp Insurance	41,277	8,297	50,000	61,000	51,042	8,723 21.1%	(9,958) -16.3%	9,765 23.7%	(11,000) -18.0%	1,042 2.1%
Unemployment Compensation	2,468	-	1,000	1,000	2,500	(1,468) -59.5%	1,500 150.0%	32 1.3%	- 0.0%	1,500 150.0%
Recruit & Relocate	131,477	500	120,000	120,000	180,000	(11,477) -8.7%	60,000 50.0%	48,523 36.9%	- 0.0%	60,000 50.0%
Wellness	25,889	6,447	25,000	25,000	30,000	(889) -3.4%	5,000 20.0%	4,111 15.9%	- 0.0%	5,000 20.0%
Tuition Reimbursement	8,586	1,746	3,500	7,936	12,000	(5,086) -59.2%	4,064 51.2%	3,414 39.8%	(4,436) -55.9%	8,500 242.9%
Employee Recognition	8,548	1,145	9,000	9,000	10,000	452 5.3%	1,000 11.1%	1,452 17.0%	- 0.0%	1,000 11.1%
Employee Activities	10,158	3,652	12,000	12,000	15,000	1,842 18.1%	3,000 25.0%	4,842 47.7%	- 0.0%	3,000 25.0%
Total Payroll & Benefits	12,570,219	2,553,212	12,894,845	12,910,281	13,514,955	324,626 2.6%	604,674 4.7%	944,737 7.5%	(15,436) -0.1%	620,110 4.8%
Employer Dues	220,580	91,923	266,425	264,425	266,625	45,845 20.8%	2,200 0.8%	46,045 20.9%	2,000 0.8%	200 0.1%
FCG-Florida Electric Power Coord Group	81,206	-	65,708	65,708	60,000	(15,498) -19.1%	(5,708) -8.7%	(21,206) -26.1%	- 0.0%	(5,708) -8.7%
Subscriptions	68,962	45,546	72,603	78,318	73,314	3,641 5.3%	(5,004) -6.4%	4,352 6.3%	(5,715) -7.3%	711 1.0%
Employee Dues	7,326	1,817	11,682	12,535	13,130	4,356 59.4%	595 4.7%	5,804 79.2%	(853) -6.8%	1,448 12.4%
Office Supplies	33,255	4,494	35,575	38,465	35,250	2,320 7.0%	(3,215) -8.4%	1,995 6.0%	(2,890) -7.5%	(325) -0.9%
Bank Charges	8,765	2,640	11,500	22,000	12,900	2,735 31.2%	(9,100) -41.4%	4,135 47.2%	(10,500) -47.7%	1,400 12.2%
Software	886,956	230,981	1,020,143	854,900	754,508	133,188 15.0%	(100,392) -11.7%	(132,448) -14.9%	165,243 19.3%	(265,635) -26.0%
Hardware	46,068	6,813	50,000	50,000	16,000	3,932 8.5%	(34,000) -68.0%	(30,068) -65.3%	- 0.0%	(34,000) -68.0%
Computer Supplies	18,247	8,754	24,108	18,500	14,000	5,861 32.1%	(4,500) -24.3%	(4,247) -23.3%	5,608 30.3%	(10,108) -41.9%
Postage	4,242	952	4,745	4,745	3,845	503 11.8%	(900) -19.0%	(397) -9.4%	- 0.0%	(900) -19.0%
Printing	15,646	764	15,500	15,500	16,000	(146) -0.9%	500 3.2%	354 2.3%	- 0.0%	500 3.2%
Telephone & Fax	48,259	6,603	41,500	52,500	52,500	(6,759) -14.0%	- 0.0%	4,241 8.8%	(11,000) -21.0%	11,000 26.5%
Phone Stipend	32,650	8,000	33,000	33,000	36,400	350 1.1%	3,400 10.3%	3,750 11.5%	- 0.0%	3,400 10.3%
Internet Charges	148,055	(5,660)	105,000	215,020	146,120	(43,055) -29.1%	(68,900) -32.0%	(1,935) -1.3%	(110,020) -51.2%	41,120 39.2%
GM's Contingency	-	(10,750)	200,000	200,000	200,000	200,000 N/A	- 0.0%	200,000 N/A	- 0.0%	- 0.0%
Business Travel	362,490	97,808	358,608	366,790	447,715	(3,882) -1.1%	80,925 22.1%	85,225 23.5%	(8,182) -2.2%	89,107 24.8%
Training	96,942	39,648	131,877	147,900	192,760	34,935 36.0%	44,860 30.3%	95,818 98.8%	(16,023) -10.8%	60,883 46.2%
Management Staff Training	31,180	401	30,000	30,000	30,000	(1,180) -3.8%	- 0.0%	(1,180) -3.8%	- 0.0%	- 0.0%
Meetings	43,769	7,480	61,248	69,200	60,850	17,479 39.9%	(8,350) -12.1%	17,081 39.0%	(7,952) -11.5%	(398) -0.6%
FMPA Board of Directors	48,944	-	43,000	43,000	45,000	(5,944) -12.1%	2,000 4.7%	(3,944) -8.1%	- 0.0%	2,000 4.7%
Readiness to Use Auto Allow. (7 Cars)	38,911	-	-	-	-	(38,911) -100.0%	- N/A	(38,911) -100.0%	- N/A	- N/A
All Other Operating Costs	10,878	946	21,130	21,130	64,770	10,252 94.2%	43,640 206.5%	53,892 495.4%	- 0.0%	43,640 206.5%
Total Operating Expense	2,253,332	539,159	2,603,352	2,603,636	2,541,687	350,020 15.5%	(61,949) -2.4%	288,355 12.8%	(284) 0.0%	(61,665) -2.4%
Lobbying	89,543	10,981	115,000	102,926	104,000	25,457 28.4%	1,074 1.0%	14,457 16.1%	12,074 11.7%	(11,000) -9.6%
Consultants	672,834	297,952	817,063	804,654	776,685	144,229 21.4%	(27,969) -3.5%	103,851 15.4%	12,409 1.5%	(40,378) -4.9%
Sponsorships	15,500	5,000	27,000	27,000	27,000	11,500 74.2%	- 0.0%	11,500 74.2%	- 0.0%	- 0.0%
Advertising	627	253	27,500	27,500	24,100	26,873 4286.8%	(3,400) -12.4%	23,473 3744.4%	- 0.0%	(3,400) -12.4%
Communications Projects & Special Events	16,861	1,764	25,550	25,550	30,600	8,689 51.5%	5,050 19.8%	13,739 81.5%	- 0.0%	5,050 19.8%
Outside Services & Consultants	795,365	315,950	1,012,113	987,630	962,385	216,748 27.3%	(25,245) -2.6%	167,020 21.0%	24,483 2.5%	(49,728) -4.9%
Cyber & Property Insurance	173,649	39,813	151,355	204,200	159,921	(22,294) -12.8%	(44,279) -21.7%	(13,728) -7.9%	(52,845) -25.9%	8,566 5.7%
Excess Liability Insurance	387,085	109,798	439,192	390,000	515,593	52,107 13.5%	125,593 32.2%	128,508 33.2%	49,192 12.6%	76,401 17.4%
Auto Insurance	10,475	1,683	6,732	12,000	7,216	(3,743) -35.7%	(4,784) -39.9%	(3,259) -31.1%	(5,268) -43.9%	484 7.2%
Officers Liability Insurance	181,100	44,447	177,788	193,000	192,000	(3,312) -1.8%	(1,000) -0.5%	10,900 6.0%	(15,212) -7.9%	14,212 8.0%
Interest Expense Admin Building	-	-	-	-	68,513	- N/A	68,513 N/A	68,513 N/A	- N/A	68,513 N/A
Utilities (Electric/Garbage/Water)	106,437	28,319	118,500	118,500	118,650	12,063 11.3%	150 0.1%	12,213 11.5%	- 0.0%	150 0.1%



Agency Operating Budget - Fiscal Year 2025 Snapshot

	Actual Fiscal year	Actual Year to Date a/o Dec	Estimate Fiscal year	Budget Fiscal year	Budget Fiscal year	FY 2024 Est Above/(Below)	FY 2025 Budget Above/(Below)	FY 2025 Budget Above/(Below)	FY 2024 Est Above/(Below)	FY 2024 Est Above/(Below)
	FY 2023	FY 2024	FY 2024	FY 2024	FY 2025	FY 2023 Actual	FY 2024 Budget	FY 2023 Actual	FY 2024 Budget	FY 2025 Budget
Office Furniture	24,802	818	12,700	12,700	14,000	(12,102) -48.8%	1,300 10.2%	(10,802) -43.6%	- 0.0%	1,300 10.2%
Building Services	86,161	18,022	86,210	86,210	89,564	49 0.1%	3,354 3.9%	3,403 3.9%	- 0.0%	3,354 3.9%
Building & Equipment Repairs	99,725	51,003	141,575	124,375	185,135	41,850 42.0%	60,760 48.9%	85,410 85.6%	17,200 13.8%	43,560 30.8%
Alarm Systems	8,342	2,706	10,860	10,160	10,660	2,518 30.2%	500 4.9%	2,318 27.8%	700 6.9%	(200) -1.8%
Property Dues	4,588	(542)	5,965	6,420	6,730	1,377 30.0%	310 4.8%	2,142 46.7%	(455) -7.1%	765 12.8%
Building, Maintenance, Equipment, & Insurance	1,082,364	296,068	1,150,877	1,157,565	1,367,982	68,513 6.3%	210,417 18.2%	285,618 26.4%	(6,688) -0.6%	217,105 18.9%
Capital	138,314	1,333,804	241,524	546,000	137,120	103,210 74.6%	(408,880) -74.9%	(1,194) -0.9%	(304,476) -55.8%	(104,404) -43.2%
Principal Payment on Building	-	-	-	-	-	- N/A	- N/A	- N/A	- N/A	- N/A
Capital	138,314	1,333,804	241,524	546,000	137,120	103,210 74.6%	(408,880) -74.9%	(1,194) -0.9%	(304,476) -55.8%	(104,404) -43.2%
Agency Budget Working Capital Fund	-	-	-	-	-	- N/A	- N/A	- N/A	- N/A	- N/A
Working Capital	-	-	-	-	-	- N/A	- N/A	- N/A	- N/A	- N/A
Agency Building Maintenance Fund	380,000	95,000	380,000	380,000	1,282,203	- 0.0%	902,203 237.4%	902,203 237.4%	- 0.0%	902,203 237.4%
Building Maintenance Fund	380,000	95,000	380,000	380,000	1,282,203	- 0.0%	902,203 237.4%	902,203 237.4%	- 0.0%	902,203 237.4%
Balance Sheet Items	518,314	1,428,804	621,524	926,000	1,419,323	103,210 19.9%	493,323 53.3%	901,010 173.8%	(304,476) -32.9%	797,800 128.4%
Agency Expenses (Budget Based)	17,219,594	5,133,195	18,282,711	18,585,111	19,806,332	1,063,117 6.2%	1,221,222 6.6%	2,586,739 15.0%	(302,400) -1.6%	1,523,621 8.3%

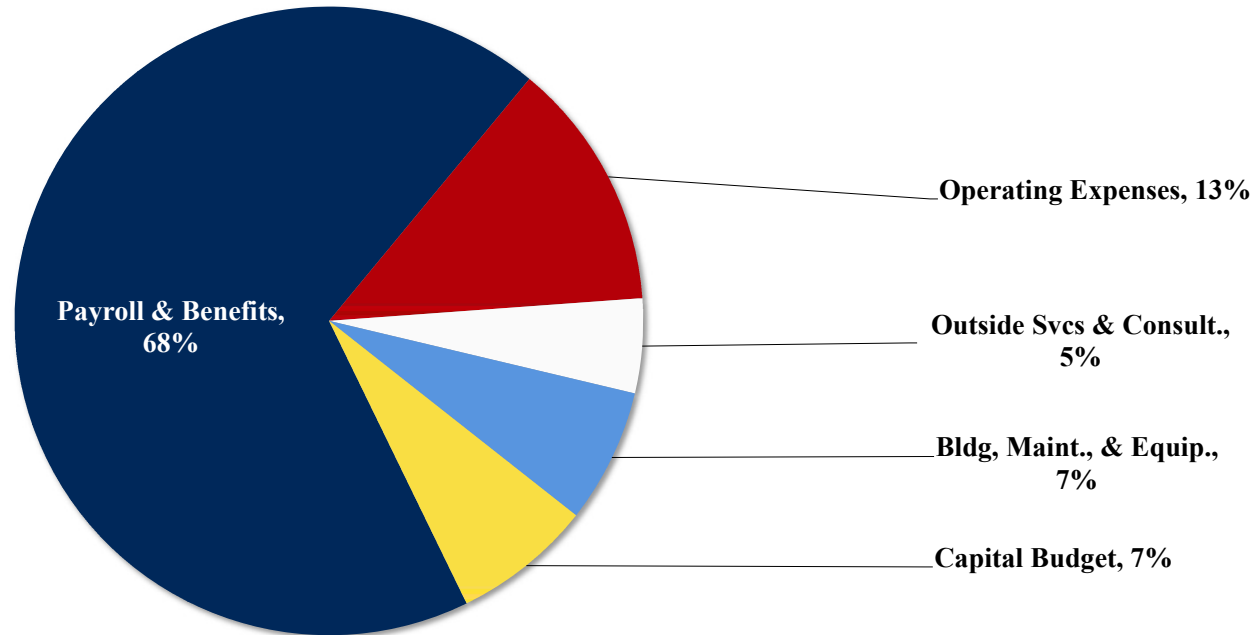
Florida Municipal Power Agency
Agency Operating Budget - Fiscal Year 2025
Whole Thousands (US\$)

Cost Summary by Department

Department	Manager	Dept #	FY24 Budget	FY25 Budget	Bdgt Increase/ [Decrease]	% Change
I. Executive Division						
Administration	Williams, J.	AGN	\$ 592	\$ 598	\$ 6	1%
Total Executive Division			592	598	6	1%
II. Human Resources and Shared Services Division						
Human Resources/Payroll	Adams, S.	HRD	13,109	13,736	627	5%
Member Services	McCleary, M	MBR	331	428	97	29%
Building Maintenance	Adams, S.	ADM	529	1,035	506	96%
Total Human Resources and Shared Services Division			13,969	15,199	1,230	9%
III. IT/OT and System Operations						
Information Services	Koback, W.	ITD	1,758	776	(982)	(56%)
Cyber Security	Gowder, C.	CBR	34	28	(6)	(17%)
System Operations	Mesa, H.	OPS	16	15	(2)	(11%)
Total IT/OT and Cyber Security Division			1,808	818	(990)	(55%)
IV. Power Resources Division						
Power Resources	Rutter, K.	PWR	40	51	10	25%
Resource and Strategic Planning	Nowakhtar, N.	PLN	32	86	53	166%
Fleet Generation	Schumann, D.	GEN	28	61	33	118%
Generation Support	Jackson, T.	GES	34	35	1	2%
Generation Engineering	Butters, J.	GEE	23	38	15	64%
Total Power Resources Division			157	269	112	71%
V. Finance Division						
CFO Finance	Popp, R.	FIN	7	21	15	224%
Accounting	Sullivan-Marrero, D.	ACC	169	256	87	51%
Treasury	Mitchell, S.	TSY	358	1,033	675	189%
Risk Management	Nunez, E.	RSK	907	959	53	6%
Financial Planning and Analysis	Wolfe, J.	FPA	15	18	3	21%
Contract Compliance	Woerner, L.	CNT	9	23	14	154%
Total Finance Division			1,465	2,311	846	58%
VI. Public Relations & External Affairs						
Public Relations	Schumann, S.	PRD	365	341	(24)	(7%)
Total Public Relations & External Affairs Division			365	341	(24)	(7%)
VII. Legal and Compliance Division						
Legal	Finklea, J.	LGL	148	187	39	26%
Regulatory Compliance	O'Hagan, D.	REG	81	83	2	2%
Total Legal and Compliance Division			229	270	41	18%
VIII. Balance Sheet Items - To be Capitalized						
			973	1,075	102	10%
Grand Total			\$ 18,585	\$ 19,806	\$ 1,221	7%

Florida Municipal Power Agency Operating Budget - Fiscal Year 2025

Total Agency Expenses



In \$Millions

Payroll & Benefits		Operating Expenses		Outside Svcs & Consultants		Bldg, Maint., & Equip.		Capital Budget	
Payroll	\$9.838	Dues & Subscrip.	\$0.340	Consulting Fees	\$0.777	Bldg Svc & Repair	\$0.343	Capital Expenditures	\$0.137
FICA	0.753	Office Supplies	0.035	Lobbying	0.104	Insurance Premiums	0.875	Bldg maint Fund	1.282
401A Contributions	0.984	Postage	0.004	Advertising	0.024	Utilities	0.119	Working Capital	0.000
Med/Life Insur./OPEB	1.626	Telephone & Internet	0.990	Comm Proj & Sp. Events	0.031	Office Furniture	0.014		
Wrkm Comp	0.051	Mtgs., Confs, Trvl, Trng	0.731	Sponsorships	0.027	Alarm System	0.011	Total	\$1.419
Recruit & Reloc.	0.180	Autos	0.000			Property Dues	0.007	\$19.806	
LTC	0.013	Contingency	0.200						
Employee EOC & Wellness	0.070	Software	0.755						
		Hardware	0.016						
		Other Operating Costs	(0.529)						
Total	\$13.515	Total	\$2.542	Total	\$0.962	Total	\$1.368		

Overview of FMPA's Agency Budget

FY 2024 Budget VS. FY 2025 Budget

Whole Thousands (US\$)

Change in Budget from prior year		What is driving this change		
Budget FY 24	\$ 18,585	(1) Payroll	\$ 595	49%
Budget FY 25	\$ 19,806	(2) Benefits	\$ 9	1%
		(3) Operating Expense	\$ (62)	-5%
		(4) Outside Services	\$ (25)	-2%
		(5) Building Maintenance	\$ 210	17%
		(6) Balance Sheet Items	\$ 493	40%
Difference	\$ 1,221 7%		\$ 1,221	100%

(1) Payroll

Payroll	\$ 553
Payroll Taxes	\$ 42
	<u>\$ 595</u>

(2) Benefits

Healthcare Insurance	\$ (112)
401A Contributions	\$ 55
Other Miscellaneous Costs	\$ 66
	<u>\$ 9</u>

(3) Operating Expense

Bank Charges	\$ (9)
Software	\$ (100)
Hardware	\$ (34)
Internet Charges	\$ (69)
Business Travel	\$ 81
Training	\$ 45
Other Miscellaneous Costs	\$ 25
	<u>\$ (62)</u>

(4) Outside Services

Consultants	\$ (28)
Communications Projects & Special Events	\$ 5
Advertising	\$ (3)
Other Miscellaneous Costs	\$ 1
	<u>\$ (25)</u>

(5) Building Maintenance & Equipment

Cyber & Property Insurance	\$ (44)
Excess Liability Insurance	\$ 126
PLoan Interest	\$ 69
Building & Equipment Repairs	\$ 61
Other Miscellaneous Costs	\$ (0)
	<u>\$ 210</u>

(6) Balance Sheet Items

Capital Expenditures	\$ (409)
Bldg Maint. Fund	\$ 351
PLoan Principal	\$ 551
	<u>\$ 493</u>

**Florida Municipal Power Agency
FY2024 VS. FY2025 Capital Budgets**

Capital Budget for FY2024

Building Maintenance

	<u>Total</u>
Capital Improvements LED Lighting Project	50,000
Replace Fire Alarm Control Panel	25,000

Hardware/Software

Description	Qty	Unit Price	Ext. Price	
HCI Enviroment	1	325,000	325,000	
New Phone System Servers	1	80,000	80,000	
Wireless for building	1	55,000	55,000	
				<u>460,000</u>

Member Services

PMI iVS 35	11,000
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Total Agency Capital Budget FY2024 546,000

Capital Budget for FY2025

Building Maintenance

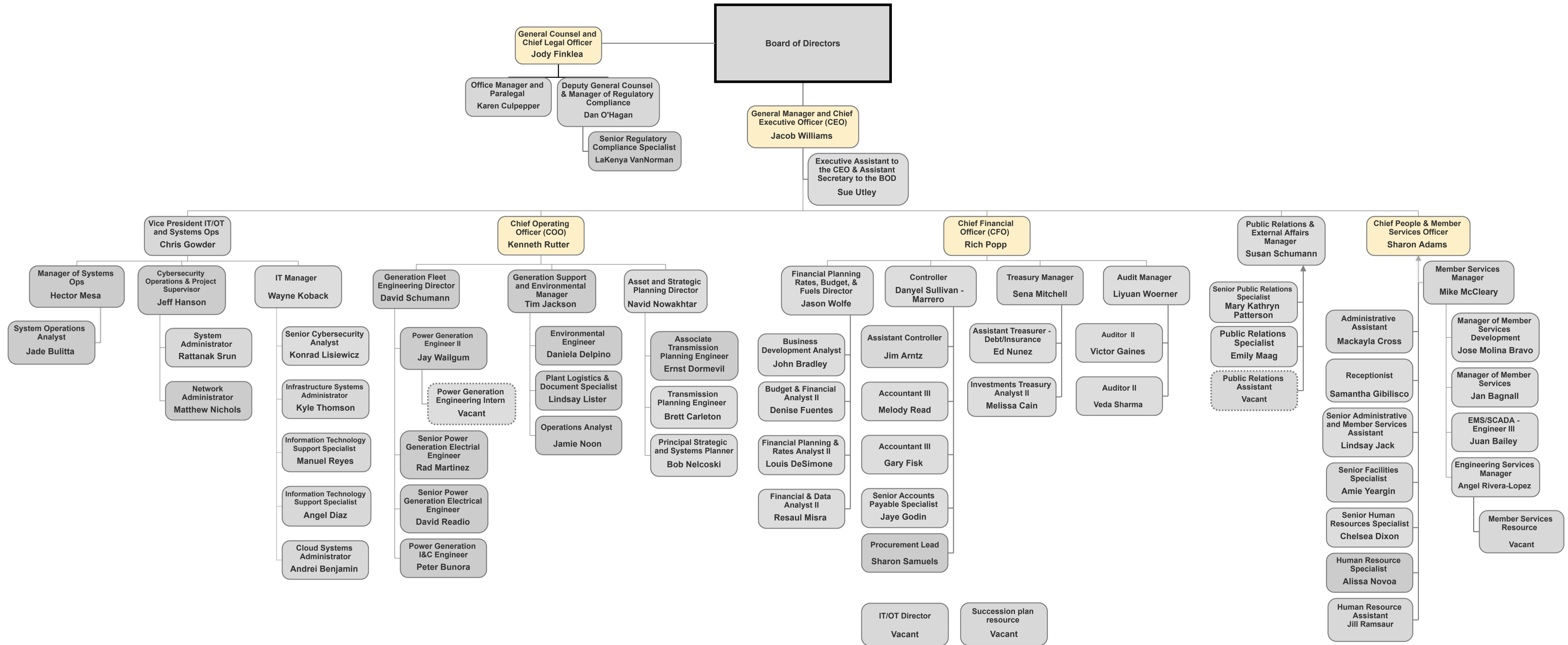
	<u>Total</u>
IT Equipment Cooling System	46,500
Exterior Painting	30,000
Exterior Repairs	20,000

Hardware/Software

Description	Qty	Unit Price	Ext. Price	
Camera & Security System Upgrade	1	38,000	38,000	
Boardroom TV Replacement	1	2,500	2,500	
				<u>40,500</u>

Total Agency Capital Budget FY2024 137,000

2025 FMPA Budget Organization Chart



Number of Agency Positions FY 2025

Full Time Agency Allocation	70
Part Time	1
Intern	1
Total	72



Job Title	Market Grade	Min	Mid	Max
Receptionist	2	\$40,448	\$45,753	\$53,057
Plant Report Document Administrator	3	\$49,385	\$61,760	\$74,113
Administrative Assistant	3	\$49,385	\$61,760	\$74,113
Human Resources Assistant	4	\$52,503	\$65,629	\$78,755
Senior Facilities Specialist	4	\$52,503	\$65,629	\$78,755
Office Manager and Paralegal	4	\$52,503	\$65,629	\$78,755
Senior Administrative and Member Services Assistant	4	\$52,503	\$65,629	\$78,755
Senior Accounts Payable Specialist	4	\$52,503	\$65,629	\$78,755
Plant Logistics and Document Specialist	5	\$57,571	\$71,965	\$86,357
IT Support Specialist	6	\$63,284	\$79,104	\$94,925
IT Support Specialist	6	\$63,284	\$79,104	\$94,925
Human Resource Specialist	6	\$63,284	\$79,104	\$94,925
Senior Human Resource Specialist	7	\$69,021	\$86,277	\$103,533
Auditor II	7	\$69,021	\$86,277	\$103,533
Auditor II	7	\$69,021	\$86,277	\$103,533
Financial Planning & Rates Analyst II	8	\$76,904	\$96,130	\$115,357
Accountant III	8	\$76,904	\$96,130	\$115,357
Network Administrator	8	\$76,904	\$96,130	\$115,357
Operations Analyst	8	\$76,904	\$96,130	\$115,357
Financial and Data Analyst II	8	\$76,904	\$96,130	\$115,357
Budget and Financial Analyst II	8	\$76,904	\$96,130	\$115,357
Investments Treasury Analyst II	8	\$76,904	\$96,130	\$115,357
Associate Transmission Planning Engineer	8	\$76,904	\$96,130	\$115,357
Environmental Engineer	8	\$76,904	\$96,130	\$115,357
Public Relations Specialist	8	\$76,904	\$96,130	\$115,357
Senior Public Relations Specialist	9	\$85,037	\$106,296	\$127,555
Cloud Systems Administrator	9	\$85,037	\$106,296	\$127,555
System Administrator	9	\$85,037	\$106,296	\$127,555
Assistant Treasurer - Debt/Insurance	9	\$85,037	\$106,296	\$127,555
System Operations Analyst	9	\$85,037	\$106,296	\$127,555
Principal Strategic and Systems Planner	9	\$85,037	\$106,296	\$127,555
Procurement Lead	9	\$85,037	\$106,296	\$127,555
Assistant Controller	10	\$94,221	\$117,775	\$141,331
Executive Assistant to the CEO-Asst. Sec. Bd. Dir.	10	\$94,221	\$117,775	\$141,331
Senior Regulatory Compliance Specialist	10	\$94,221	\$117,775	\$141,331
Cybersecurity Operations and Project Supervisor	10	\$94,221	\$117,775	\$141,331
Senior Cybersecurity Analyst	10	\$94,221	\$117,775	\$141,331
Business Development Analyst	10	\$94,221	\$117,775	\$141,331

Infrastructure Systems Administrator	10	\$94,221	\$117,775	\$141,331
Treasury Manager	10	\$94,221	\$117,775	\$141,331
Power Generation Engineer II	11	\$104,608	\$130,760	\$156,913
Transmission Planning Engineer	11	\$104,608	\$130,760	\$156,913
EMS-SCADA Engineer III	11	\$104,608	\$130,760	\$156,913
Audit Manager	11	\$104,608	\$130,760	\$156,913
Controller	11	\$104,608	\$130,760	\$156,913
Power Generation I & C Engineer	11	\$104,608	\$130,760	\$156,913
IT Manager	11	\$104,608	\$130,760	\$156,913
Manager of Member Services Development	11	\$104,608	\$130,760	\$156,913
Manager of Member Services Development	11	\$104,608	\$130,760	\$156,913
Engineering Services Manager	11	\$104,608	\$130,760	\$156,913
Public Relations & External Affairs Manager	12	\$116,377	\$145,472	\$174,566
Member Services Manager	12	\$116,377	\$145,472	\$174,566
Manager of Systems Operations	12	\$116,377	\$145,472	\$174,566
Generation Support and Environmental Manager	12	\$116,377	\$145,472	\$174,566
Senior Power Generation Electrical Engineer	12	\$116,377	\$145,472	\$174,566
Senior Power Generation Electrical Engineer	12	\$116,377	\$145,472	\$174,566
Asset and Strategic Planning Director	13	\$129,470	\$161,837	\$194,205
Financial Planning Rates Budget and Fuels Director	13	\$129,470	\$161,837	\$194,205
Generation Fleet Engineering Director	14	\$144,035	\$180,044	\$216,052
Vice President of IT/OT and Systems Operations	15	\$145,672	\$200,298	\$254,925
Deputy General Counsel & Mgr. of Reg. Compliance	15	\$145,672	\$200,298	\$254,925
Chief People and Member Services Officer	16	\$165,961	\$232,346	\$298,731
Chief Financial Officer	16	\$165,961	\$232,346	\$298,731
Chief Operating Officer	17	\$192,515	\$269,522	\$346,528

Proposed 2025 Salary Ranges

Job Title	Market Grade	Min	Mid	Max
Receptionist	2	\$40,448	\$45,753	\$53,057
		\$42,066	\$47,583	\$55,179
Plant Report Document Administrator	3	\$49,385	\$61,760	\$74,113
Administrative Assistant		\$51,360	\$64,230	\$77,078
Human Resources Assistant				
Senior Facilities Specialist	4	\$52,503	\$65,629	\$78,755
Office Manager and Paralegal		\$54,603	\$68,254	\$81,905
Senior Administrative and Member Services Assistant				
Senior Accounts Payable Specialist				
Plant Logistics and Document Specialist	5	\$57,571	\$71,965	\$86,357
		\$59,874	\$74,844	\$89,811
IT Support Specialist	6	\$63,284	\$79,104	\$94,925
IT Support Specialist		\$65,815	\$82,268	\$98,722
Human Resource Specialist				
Senior Human Resource Specialist	7	\$69,021	\$86,277	\$103,533
Auditor II		\$71,782	\$89,728	\$107,674
Auditor II				
Financial Planning & Rates Analyst II				
Accountant III				
Network Administrator				
Operations Analyst	8	\$76,904	\$96,130	\$115,357
Financial and Data Analyst II		\$79,980	\$99,975	\$119,971
Budget and Financial Analyst II				
Investments Treasury Analyst II				
Associate Transmission Planning Engineer				
Environmental Engineer				
Public Relations Specialist				
Senior Public Relations Specialist				
Cloud Systems Administrator				
System Administrator	9	\$85,037	\$106,296	\$127,555
Assistant Treasurer - Debt/Insurance		\$88,438	\$110,548	\$132,657
System Operations Analyst				
Principal Strategic and Systems Planner				
Procurement Lead				
Assistant Controller				
Executive Assistant to the CEO-Asst. Sec. Bd. Dir.				

Senior Regulatory Compliance Specialist	10	\$94,221	\$117,775	\$141,331
Cybersecurity Operations and Project Supervisor		\$97,990	\$122,486	\$146,984
Senior Cybersecurity Analyst				
Business Development Analyst				
Infrastructure Systems Administrator				
Treasury Manager				
Power Generation Engineer II				
Transmission Planning Engineer				
EMS-SCADA Engineer III				
Audit Manager	11	\$104,608	\$130,760	\$156,913
Controller		\$108,792	\$135,990	\$163,190
Power Generation I & C Engineer				
IT Manager				
Manager of Member Services Development				
Manager of Member Services Development				
Engineering Services Manager				
Public Relations & External Affairs Manager				
Member Services Manager				
Manager of Systems Operations	12	\$116,377	\$145,472	\$174,566
Generation Support and Environmental Manager		\$121,032	\$151,291	\$181,549
Senior Power Generation Electrical Engineer				
Senior Power Generation Electrical Engineer				
Asset and Strategic Planning Director	13	\$129,470	\$161,837	\$194,205
Financial Planning Rates Budget and Fuels Director		\$134,649	\$168,310	\$201,973
Generation Fleet Engineering Director	14	\$144,035	\$180,044	\$216,052
		\$149,796	\$187,246	\$224,694
Vice President of IT/OT and Systems Operations	15	\$145,672	\$200,298	\$254,925
Deputy General Counsel & Mgr. of Reg. Compliance		\$151,499	\$208,310	\$265,122
Chief People and Member Services Officer	16	\$165,961	\$232,346	\$298,731
Chief Financial Officer		\$172,599	\$241,640	\$310,680
Chief Operating Officer	17	\$192,515	\$269,522	\$346,528
		\$200,216	\$280,303	\$360,389

FLORIDA MUNICIPAL POWER AGENCY
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Detail by Department

Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Accounting	921-240-AGENCY-ACC-000	Office Supplies	428	176	211	0	250	250	250	0
	921-670-AGENCY-ACC-000	Travel	250	1,286	2,122	212	1,600	1,000	1,500	500
	921-671-AGENCY-ACC-000	Meetings	30	474	979	0	0	1,000	0	(1,000)
	921-701-AGENCY-ACC-000	Late Fees	0	30	0	0	0	0	0	0
	921-250-AGENCY-ACC-000	Misc Office Expense	0	0	0	0	0	0	0	0
	923-120-AGENCY-ACC-000	Financial Consultant	11,326	0	10,750	10,750	22,000	22,000	25,000	3,000
	921-910-AGENCY-ACC-000	Software Purchases & Renewals	0	0	0	0	15,966	0	76,108	76,108
	930-250-AGENCY-ACC-000	Miscellaneous	0	0	13	0	0	0	0	0
	923-140-AGENCY-ACC-000	Audit Fees	115,436	115,548	125,860	64,960	129,563	129,154	132,449	3,295
	923-170-AGENCY-ACC-000	IT Consulting Services	463	5,948	3,218	27,103	6,000	6,000	4,500	(1,500)
	926-635-AGENCY-ACC-000	Tuition Reimbursement	6,654	2,218	0	0	0	0	0	0
	926-639-AGENCY-ACC-000	Training	8,145	8,020	10,753	0	11,420	9,500	15,000	5,500
	926-653-AGENCY-ACC-000	Employee Dues	275	389	925	105	600	485	1,125	640
ACC Total			143,006	134,088	154,830	103,130	187,399	169,389	255,932	86,543

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Detail by Department

Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Building Maintenance	921-240-AGENCY-ADM-000	Office Supplies	13,844	13,981	14,431	2,410	21,100	21,100	19,500	(1,600)
	921-312-AGENCY-ADM-000	Utilities - Electric	66,884	80,754	91,057	23,289	100,000	100,000	100,000	0
	921-313-AGENCY-ADM-000	Utilities - Water & Sewer	13,593	16,704	10,223	3,388	12,500	12,500	12,500	0
	921-314-AGENCY-ADM-000	Utilities - Garbage	2,401	2,696	2,579	1,007	3,000	3,000	3,150	150
	921-331-AGENCY-ADM-000	Office Equipment Repair	250	0	0	0	0	0	0	0
	921-333-AGENCY-ADM-000	Office Furniture	21,733	25,620	24,802	818	12,700	12,700	14,000	1,300
	921-340-AGENCY-ADM-000	Property Association Dues	2,933	3,050	3,329	617	3,495	3,950	4,260	310
	921-351-AGENCY-ADM-000	Auto Gas - Repair	1,602	1,707	992	142	3,070	3,070	2,870	(200)
	921-650-AGENCY-ADM-000	Employer Dues	284	284	304	0	325	325	325	0
	921-670-AGENCY-ADM-000	Travel	0	162	25	0	0	0	0	0
	921-671-AGENCY-ADM-000	Meetings	33	0	0	0	0	0	0	0
	926-639-AGENCY-ADM-000	Training	203	1,512	922	0	3,000	3,000	2,960	(40)
	930-900-AGENCY-ADM-000	Advertising	65	65	0	0	100	100	100	0
	935-300-AGENCY-ADM-000	Janitorial	37,245	43,973	48,499	12,600	50,970	50,970	54,250	3,280
	935-301-AGENCY-ADM-000	Grounds Services (Lawn/Irriga)	16,741	16,794	31,752	3,850	29,000	29,000	29,000	0
	935-302-AGENCY-ADM-000	Plumbing & Electrical	16,577	20,999	18,358	2,093	18,000	21,000	18,000	(3,000)
	935-303-AGENCY-ADM-000	AC Inspection & Repair	22,286	31,512	29,797	437	26,940	26,940	32,400	5,460
	935-304-AGENCY-ADM-000	Building Maintenance	38,097	69,040	49,257	48,328	95,375	75,175	133,475	58,300
	935-310-AGENCY-ADM-000	Security Monitoring	6,048	5,620	8,042	2,656	10,500	9,800	10,300	500
	935-317-AGENCY-ADM-000	Pest / Termite Control	828	1,320	1,100	400	1,200	1,200	1,250	50
999-240-AGENCY-ADM-BMF	Transfer to Other Bus Unit	80,000	80,040	80,000	20,000	80,000	80,000	500,000	420,000	
999-500-AGENCY-ADM-000	Capital Expenditure	157,125	219,941	7,193	20,811	198,000	75,000	96,620	21,620	
ADM Total			498,772	635,775	422,663	142,847	669,275	528,830	1,034,960	506,130

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Detail by Department

Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Administration	921-220-AGENCY-AGN-000	Books - Publications - Subscri	474	1,171	2,016	201	500	1,000	1,500	500
	921-240-AGENCY-AGN-000	Office Supplies	51	181	0	0	100	200	100	(100)
	921-650-AGENCY-AGN-000	Employer Dues	700	700	995	995	3,000	1,000	1,200	200
	921-670-AGENCY-AGN-000	Travel	14,255	20,289	19,677	18,993	35,000	32,000	35,000	3,000
	921-671-AGENCY-AGN-000	Meetings	14,401	12,270	12,654	2,473	14,000	15,000	15,000	0
	921-811-AGENCY-AGN-000	Sponsorships	5,000	0	500	0	0	0	0	0
	923-100-AGENCY-AGN-000	Contract Consultants	4,747	0	0	0	0	0	0	0
	926-639-AGENCY-AGN-000	Training	1,708	256	34	0	0	0	0	0
	930-740-AGENCY-AGN-000	EC Member Travel Reimbursement	43,129	46,650	48,944	0	43,000	43,000	45,000	2,000
	930-900-AGENCY-AGN-000	Advertising	0	0	0	0	0	0	0	0
	930-990-AGENCY-AGN-000	Contingency	0	0	0	(10,750)	200,000	200,000	200,000	0
	999-240-AGENCY-AGN-000	Transfer to Other Bus Unit	300,000	300,000	300,000	75,000	300,000	300,000	300,000	0
AGN Total			384,464	381,517	384,820	86,913	595,600	592,200	597,800	5,600

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Detail by Department

Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Cyber Security	921-240-AGENCY-CBR-000	Office Supplies	1,042	0	0	0	0	0	0	0
	921-670-AGENCY-CBR-000	Travel	1,759	6,020	761	482	0	0	0	0
	921-670-AGENCY-CBR-ARP	Travel	14,003	24,403	23,463	6,254	28,000	33,800	28,200	(5,600)
	921-671-AGENCY-CBR-ARP	Meetings	1,739	50	0	0	0	0	0	0
	921-910-AGENCY-CBR-ARP	Software Purchases & Renewals	0	236	0	0	0	0	0	0
	921-920-AGENCY-CBR-000	Maintenance Support Agreements	0	465	0	0	0	0	0	0
	921-930-AGENCY-CBR-ARP	Computer Hardware	0	1,393	0	0	0	0	0	0
	926-639-AGENCY-CBR-000	Training	5,145	0	0	0	0	0	0	0
	926-639-AGENCY-CBR-ARP	Training	4,465	2,650	2,667	3,035	0	0	0	0
CBR Total			28,152	35,217	26,891	9,771	28,000	33,800	28,200	(5,600)

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Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Contract Compliance	921-220-AGENCY-CNT-000	Books - Publications - Subscri	0	0	313	0	0	0	0	0
	921-240-AGENCY-CNT-000	Office Supplies	0	0	116	0	150	0	150	150
	921-670-AGENCY-CNT-000	Travel	(14)	122	15,741	0	450	450	450	0
	921-670-AGENCY-CNT-ARP	Travel	218	0	0	0	450	450	450	0
	926-639-AGENCY-CNT-000	Training	4,752	1,495	6,476	190	6,300	6,300	8,800	2,500
	926-653-AGENCY-CNT-000	Employee Dues	295	400	1,069	0	1,500	2,000	1,500	(500)
	921-670-AGENCY-JON-LU2	Travel	4,291	0	0	0	0	0	0	0
	921-670-AGENCY-JON-ST1	Travel	0	117	0	0	0	0	0	0
	921-910-AGENCY-CNT-000	Software Purchases & Renewals	0	0	0	0	0	0	12,000	12,000
	921-670-AGENCY-JON-ST2	Travel	417	0	0	0	0	0	0	0
	923-100-AGENCY-JON-LU2	Contract Consultants	0	23,443	6,120	0	0	0	0	0
CNT Total			9,959	25,577	29,836	190	8,850	9,200	23,350	14,150

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Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
CFO Finance	921-220-AGENCY-FIN-000	Books - Publications - Subscri	1,322	627	627	0	700	700	600	(100)
	921-240-AGENCY-FIN-000	Office Supplies	200	0	0	0	50	100	100	0
	921-670-AGENCY-FIN-000	Travel	896	2,186	170	0	2,500	2,500	4,000	1,500
	923-100-AGENCY-FIN-000	Contract Consultants	0	0	0	0	0	0	0	0
	921-910-AGENCY-FIN-000	Software Purchases & Renewals	0	0	0	0	0	0	12,500	12,500
	926-639-AGENCY-FIN-000	Training	1,587	2,159	592	0	2,400	2,400	3,000	600
	926-653-AGENCY-FIN-000	Employee Dues	310	590	0	0	800	800	850	50
FIN Total			4,315	5,562	1,389	0	6,450	6,500	21,050	14,550

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Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Financial Planning and Analysis	921-220-AGENCY-FPA-000	Books - Publications - Subscri	0	675	0	0	300	300	300	0
	921-334-AGENCY-FPA-000	Office Equipment	0	0	0	0	0	0	0	0
	921-670-AGENCY-FPA-000	Travel	0	0	0	0	0	500	0	(500)
	921-670-AGENCY-FPA-ARP	Travel	0	0	0	0	1,250	500	2,500	2,000
	926-639-AGENCY-FPA-ARP	Training	0	0	0	0	0	0	0	0
	923-100-AGENCY-FPA-000	Contract Consultants	0	0	0	0	0	0	0	0
	926-635-AGENCY-FPA-000	Tuition Reimbursement	0	0	0	0	0	4,436	0	(4,436)
	926-639-AGENCY-FPA-000	Training	8,202	10,151	2,850	0	9,000	9,000	15,000	6,000
	926-653-AGENCY-FPA-000	Employee Dues	0	100	150	0	200	200	200	0
FPA Total			8,202	10,926	3,000	0	10,750	14,936	18,000	3,064

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Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Generation Engineering	921-240-AGENCY-GEE-000	Office Supplies	0	0	0	0	0	400	400	0
	921-220-AGENCY-GEE-000	Books - Publications - Subscri	0	0	0	0	0	0	1,200	1,200
	921-670-AGENCY-GEE-ARP	Travel	0	0	0	0	22,500	15,000	30,000	15,000
	921-671-AGENCY-GEE-ARP	Meetings	0	0	0	0	900	1,200	500	(700)
	923-160-AGENCY-MES-000	Engineering Services	0	0	8,763	0	0	0	0	0
	926-639-AGENCY-GEE-000	Training	0	0	0	0	3,000	3,000	1,500	(1,500)
	926-639-AGENCY-GEE-ARP	Training	0	0	0	1,440	2,000	3,000	3,000	0
	926-653-AGENCY-GEE-000	Employee Dues	0	0	0	0	200	200	900	700
GEE Total			0	0	8,763	1,440	28,600	22,800	37,500	14,700

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Detail by Department

Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Fleet Generation	921-240-AGENCY-GEN-000	Office Supplies	0	59	237	0	400	400	400	0
	921-670-AGENCY-GEN-000	Travel	149	830	0	0	0	0	0	0
	921-670-AGENCY-GEN-ARP	Travel	25,554	73,896	106,803	33,809	32,000	20,000	45,000	25,000
	921-960-AGENCY-GEN-ARP	Other	0	0	156	0	0	0	0	0
	926-635-AGENCY-GEN-000	Tuition Reimbursement	0	0	3,492	0	0	0	6,000	6,000
	921-671-AGENCY-GEN-ARP	Meetings	503	460	1,460	0	1,000	1,200	1,000	(200)
	926-639-AGENCY-GEN-000	Training	6,701	1,440	3,518	9,790	2,500	3,500	3,100	(400)
	926-639-AGENCY-GEN-ARP	Training	0	0	2,908	0	2,500	2,500	5,000	2,500
	926-653-AGENCY-GEN-000	Employee Dues	0	0	99	0	0	200	0	(200)
GEN Total			32,907	76,685	118,671	43,599	38,400	27,800	60,500	32,700

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Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Generation Support	921-240-AGENCY-GES-000	Office Supplies	0	0	0	0	0	240	250	10
	921-670-AGENCY-GES-ARP	Travel	0	0	0	0	15,000	27,600	30,000	2,400
	921-671-AGENCY-GES-ARP	Meetings	0	0	0	0	500	1,200	500	(700)
	926-639-AGENCY-GES-000	Training	0	0	0	0	1,500	2,300	1,500	(800)
	926-639-AGENCY-GES-ARP	Training	0	0	0	720	1,000	2,500	2,500	0
	926-653-AGENCY-GES-000	Employee Dues	0	0	0	0	0	200	0	(200)
GES Total			0	0	0	720	18,000	34,040	34,750	710

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Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Human Resources/Payroll	920-600-AGENCY-HRD-000	A&G - Gross Wages	8,308,893	8,656,458	8,972,472	1,873,991	9,285,121	9,285,121	9,838,270	553,149
	920-644-AGENCY-HRD-000	A&G - Social Security	602,976	659,504	718,642	117,383	710,312	710,312	752,628	42,316
	920-680-AGENCY-HRD-000	A&G - Temporary Help	0	14,152	13,250	0	40,000	40,000	0	(40,000)
	921-230-AGENCY-HRD-000	Shipping - Freight - Postage	4,709	3,906	3,628	892	4,000	4,000	3,000	(1,000)
	921-240-AGENCY-HRD-000	Office Supplies	2,602	1,795	1,794	73	2,000	2,000	2,500	500
	921-351-AGENCY-HRD-000	Auto Gas - Repair	0	0	0	0	0	0	0	0
	921-643-AGENCY-HRD-000	Unemployment	165	275	2,468	0	1,000	1,000	2,500	1,500
	921-650-AGENCY-HRD-000	Employer Dues	6,169	6,354	6,926	0	6,500	6,500	6,500	0
	921-670-AGENCY-HRD-000	Travel	1,797	6,177	7,893	977	2,000	2,000	5,000	3,000
	921-671-AGENCY-HRD-000	Meetings	13,936	15,305	15,925	3,620	25,000	25,000	20,000	(5,000)
	921-701-AGENCY-HRD-000	Late Fees	0	6	0	0	0	0	0	0
	923-110-AGENCY-HRD-000	Payroll Services	29,571	30,472	54,809	16,372	33,000	33,000	50,000	17,000
	923-115-AGENCY-HRD-000	HR Consulting	82,054	39,914	41,239	6,738	40,000	40,000	50,000	10,000
	923-140-AGENCY-HRD-000	Audit Fees	0	3,750	0	0	0	0	0	0
	923-170-AGENCY-HRD-000	IT Consulting Services	0	595	0	0	0	0	0	0
	925-655-AGENCY-HRD-000	Personal Protective Equipment	3,863	5,760	5,067	804	8,000	8,000	0	(8,000)
	926-610-AGENCY-HRD-000	Pension - 401	843,695	939,899	1,050,021	215,547	928,512	928,512	983,827	55,315
	926-621-AGENCY-HRD-000	Short Term Disability	41,246	38,444	40,020	8,230	37,388	37,388	37,898	510
	926-622-AGENCY-HRD-000	Employee Medical	1,168,217	1,233,815	1,360,374	280,462	1,507,606	1,507,606	1,390,709	(116,897)
	926-623-AGENCY-HRD-000	Retiree health expenses	53,230	63,638	72,739	9,266	85,000	85,000	90,000	5,000
	926-624-AGENCY-HRD-000	Long Term Disability	47,751	53,111	55,714	11,088	50,600	50,600	52,370	1,770
	926-629-AGENCY-HRD-000	Medical Long Term Care	12,902	11,933	18,445	4,208	11,936	11,936	13,370	1,434
	926-633-AGENCY-HRD-000	Relocation Expenses	0	0	32,476	0	90,000	90,000	100,000	10,000
	921-910-AGENCY-HRD-000	Software Purchases & Renewals	0	0	0	0	0	0	4,000	4,000
	921-920-AGENCY-HRD-000	Maintenance Support Agreements	0	0	0	0	0	0	21,200	21,200
	921-960-AGENCY-HRD-000	Other	0	0	0	0	0	0	0	0
	926-634-AGENCY-HRD-000	Recruitment & Relocation	74,985	198,424	99,001	500	30,000	30,000	80,000	50,000
	926-635-AGENCY-HRD-000	Tuition Reimbursement	0	1,911	5,095	1,746	3,500	3,500	6,000	2,500
	926-636-AGENCY-HRD-000	Wellness Expense	26,892	22,857	25,889	6,447	25,000	25,000	30,000	5,000
	926-637-AGENCY-HRD-000	Life Insurance	43,577	47,556	53,391	11,253	57,870	57,870	55,341	(2,529)
	926-639-AGENCY-HRD-000	Training	5,448	4,984	14,400	5,474	7,000	7,000	15,000	8,000
	926-642-AGENCY-HRD-000	Auto Allowance	62,285	46,323	38,911	0	0	0	0	0
	926-643-AGENCY-HRD-000	Cell Phone Stipends	31,734	31,414	32,650	8,000	33,000	33,000	36,400	3,400
	926-645-AGENCY-HRD-000	Flex Account Fees	7,300	5,655	9,107	1,979	7,500	7,500	9,000	1,500
	926-653-AGENCY-HRD-000	Employee Dues	1,492	737	943	0	1,000	1,000	1,500	500
	926-654-AGENCY-HRD-000	HR Training for Company	19,591	24,359	31,180	401	30,000	30,000	30,000	0
	926-663-AGENCY-HRD-000	Awards & Recognition	2,678	6,305	8,548	1,145	9,000	9,000	10,000	1,000
	926-664-AGENCY-HRD-000	Employee Activities	16,254	8,907	10,158	3,652	12,000	12,000	15,000	3,000
	935-300-AGENCY-HRD-000	Janitorial	0	0	(328)	0	0	0	0	0
	930-900-AGENCY-HRD-000	Advertising	4,379	20,133	0	0	25,000	25,000	24,000	(1,000)
HRD Total			11,520,389	12,204,828	12,802,842	2,590,245	13,108,845	13,108,845	13,736,013	627,168

FLORIDA MUNICIPAL POWER AGENCY
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Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Information Services	405-200-AGENCY-ITD-000	SBITA - Amortization Expense	0	0	204,495	0	0	0	0	0
	921-200-AGENCY-ITD-000	Computer Supplies	18,259	34,786	18,247	8,646	24,000	13,500	14,000	500
	921-220-AGENCY-ITD-000	Books - Publications - Subscri	0	0	3,600	3,600	5,000	0	0	0
	921-240-AGENCY-ITD-000	Office Supplies	690	4,531	5,114	1,820	5,000	3,000	2,750	(250)
	921-311-AGENCY-ITD-000	Internet/Telcom Services	185,566	180,597	148,055	(5,660)	105,000	187,020	146,120	(40,900)
	921-311-AGENCY-ITD-ARP	Internet/Telcom Services	0	0	0	0	0	28,000	0	(28,000)
	427-200-AGENCY-ITD-000	SBITA - Interest Expense	0	0	7,337	0	0	0	0	0
	921-200-AGENCY-ITD-ARP	Computer Supplies	0	0	0	108	108	0	0	0
	921-316-AGENCY-ITD-000	Mobile Communication Services	25,781	42,504	48,259	6,603	41,500	52,500	52,500	0
	921-334-AGENCY-ITD-000	Office Equipment	2,622	0	0	0	0	4,000	6,500	2,500
	921-670-AGENCY-ITD-000	Travel	7,793	24,987	14,086	2,202	6,000	30,000	31,500	1,500
	921-670-AGENCY-ITD-ARP	Travel	51	0	0	0	0	0	0	0
	921-671-AGENCY-ITD-000	Meetings	1,676	1,695	1,083	248	248	3,000	2,000	(1,000)
	921-701-AGENCY-ITD-000	Late Fees	35	0	0	0	0	0	0	0
	921-910-AGENCY-ITD-000	Software Purchases & Renewals	403,509	390,760	345,610	132,212	580,400	588,300	377,300	(211,000)
	921-910-AGENCY-ITD-ARP	Software Purchases & Renewals	155,649	245,086	175,240	31,507	103,077	17,500	0	(17,500)
	921-920-AGENCY-ITD-000	Maintenance Support Agreements	243,557	310,148	154,274	67,263	320,700	249,100	0	(249,100)
	921-930-AGENCY-ITD-000	Computer Hardware	91,220	103,048	46,051	6,813	50,000	10,000	16,000	6,000
	921-930-AGENCY-ITD-ARP	Computer Hardware	0	34	17	0	0	40,000	0	(40,000)
	923-100-AGENCY-ITD-000	Contract Consultants	28,040	0	0	0	0	0	0	0
	923-120-AGENCY-ITD-000	Financial Consultant	92	0	0	0	0	0	0	0
	923-170-AGENCY-ITD-000	IT Consulting Services	17,939	63,543	55,548	2,613	15,000	40,000	36,500	(3,500)
	923-332-AGENCY-ITD-000	Records Retention	24,449	(1,654)	0	0	0	0	0	0
	925-655-AGENCY-ITD-000	Personal Protective Equipment	245	0	0	0	0	0	0	0
926-639-AGENCY-ITD-000	Training	2,169	32,550	10,360	7,321	20,000	32,000	50,000	18,000	
999-500-AGENCY-ITD-000	Capital Expenditure	312,620	92,047	131,121	1,312,994	32,524	460,000	40,500	(419,500)	
ITD Total			1,521,962	1,524,662	1,368,496	1,578,289	1,308,557	1,757,920	775,670	(982,250)

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Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Legal	921-107-AGNCY-LGL-000	Legal Research	9,676	9,902	12,263	1,981	13,000	926	13,000	12,074
	921-220-AGNCY-LGL-000	Books - Publications - Subscri	1,379	1,144	188	245	2,320	2,320	2,320	0
	921-230-AGNCY-LGL-000	Shipping - Freight - Postage	697	580	614	60	745	745	745	0
	921-240-AGNCY-LGL-000	Office Supplies	640	769	4,025	142	1,000	1,000	1,000	0
	921-312-AGNCY-LGL-000	Utilities - Electric	2,251	2,409	2,578	635	3,000	3,000	3,000	0
	921-316-AGNCY-LGL-000	Mobile Communication Services	0	0	0	0	0	0	0	0
	921-331-AGNCY-LGL-000	Office Equipment Repair	0	0	315	0	250	250	250	0
	923-120-AGNCY-LGL-000	Financial Consultant	0	0	1,823	0	0	0	20,000	20,000
	921-340-AGNCY-LGL-000	Property Association Dues	298	1,353	1,260	(1,159)	2,470	2,470	2,470	0
	921-670-AGNCY-LGL-000	Travel	8,993	19,330	23,053	8,437	26,000	20,000	28,000	8,000
	921-670-AGNCY-LGL-ARP	Travel	1,877	0	0	0	0	0	0	0
	921-671-AGNCY-LGL-000	Meetings	427	398	35	0	500	500	500	0
	923-105-AGNCY-LGL-000	Legal Fees	51,413	107,350	80,558	3,883	100,000	100,000	100,000	0
	923-332-AGNCY-LGL-000	Records Retention	1,764	344	2,597	683	2,500	2,500	2,736	236
	926-639-AGNCY-LGL-000	Training	1,449	2,451	2,935	0	5,500	5,500	4,000	(1,500)
	926-653-AGNCY-LGL-000	Employee Dues	1,950	1,975	1,990	815	2,150	2,150	2,150	0
	935-300-AGNCY-LGL-000	Janitorial	4,263	4,174	4,423	1,040	4,420	4,420	4,444	24
	935-301-AGNCY-LGL-000	Grounds Services (Lawn/Irriga)	0	0	0	0	0	0	0	0
	935-304-AGNCY-LGL-000	Building Maintenance	613	483	1,997	145	1,010	1,010	1,010	0
	935-310-AGNCY-LGL-000	Security Monitoring	299	274	299	50	360	360	360	0
935-317-AGNCY-LGL-000	Pest / Termite Control	704	761	715	132	620	620	620	0	
LGL Total			88,692	153,695	141,668	17,089	165,845	147,771	186,605	38,834

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Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Member Services	921-000-AGNCY-MBR-000	Office Supplies	0	0	0	0	0	0	0	0
	921-165-AGNCY-MBR-000	Environmental Support	45,198	49	0	0	0	0	0	0
	921-220-AGNCY-MBR-000	Books - Publications - Subscri	287	0	250	0	700	700	700	0
	921-240-AGNCY-MBR-000	Office Supplies	7,353	972	5,451	21	3,500	3,500	500	(3,000)
	921-650-AGNCY-MBR-000	Employer Dues	148,764	143,086	146,355	90,928	188,600	188,600	188,600	0
	921-670-AGNCY-MBR-000	Travel	23,085	46,414	47,193	20,285	63,000	51,000	76,000	25,000
	921-670-AGNCY-MBR-ARP	Travel	0	0	0	0	32,000	32,000	32,000	0
	921-910-AGNCY-MBR-000	Software Purchases & Renewals	0	0	0	0	0	0	31,500	31,500
	921-671-AGNCY-MBR-000	Meetings	1,467	2,456	9,114	792	13,400	13,400	13,400	0
	921-671-AGNCY-MBR-ARP	Meetings	0	0	0	0	1,000	1,000	1,000	0
	923-180-AGNCY-MBR-000	Lobbying	0	2,000	0	0	0	0	0	0
	921-960-AGNCY-MBR-000	Leased Employees	0	0	0	0	0	0	50,000	50,000
	926-639-AGNCY-MBR-000	Training	3,926	4,560	6,776	5,401	13,000	13,000	15,000	2,000
	926-639-AGNCY-MBR-ARP	Training	0	0	0	0	5,000	5,000	10,000	5,000
	926-653-AGNCY-MBR-000	Employee Dues	0	244	648	0	1,000	1,000	1,000	0
	926-653-AGNCY-MBR-ARP	Employee Dues	0	0	0	0	500	500	500	0
	930-801-AGNCY-MBR-000	FMEA Rodeo Prize	0	2,928	4,500	0	8,000	8,000	8,000	0
	930-900-AGNCY-MBR-000	Advertising	926	982	627	253	2,400	2,400	0	(2,400)
	999-500-AGNCY-MBR-000	Capital Expenditure	0	0	0	0	11,000	11,000	0	(11,000)
MBR Total			231,006	203,691	220,914	117,680	343,100	331,100	428,200	97,100

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Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
System Operations	921-240-AGENCY-OPS-000	Office Supplies	0	200	0	0	0	100	100	0
	921-670-AGENCY-OPS-000	Travel	151	1,883	1,442	1,145	2,151	1,350	1,825	475
	921-670-AGENCY-OPS-ARP	Travel	22,135	22,704	25,612	326	4,852	7,300	5,800	(1,500)
	921-671-AGENCY-OPS-000	Meetings	0	618	82	0	0	0	0	0
	921-671-AGENCY-OPS-ARP	Meetings	0	219	13	0	0	400	400	0
	926-639-AGENCY-OPS-000	Training	4,945	0	495	0	1,500	1,500	3,000	1,500
	926-639-AGENCY-OPS-ARP	Training	2,988	5,138	10,157	0	4,757	5,400	2,500	(2,900)
	926-653-AGENCY-OPS-000	Employee Dues	240	240	244	402	877	245	900	655
OPS Total			30,459	31,002	38,044	1,873	14,137	16,295	14,525	(1,770)

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Detail by Department

Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Resource and Strategic Planning	921-200-AGENCY-PLN-000	Computer Supplies	0	0	0	0	0	5,000	0	(5,000)
	921-220-AGENCY-PLN-000	Books - Publications - Subscri	240	7,165	7,525	7,800	8,000	8,000	8,500	500
	921-670-AGENCY-PLN-000	Travel	311	591	1,460	0	1,200	1,200	1,200	0
	921-670-AGENCY-PLN-ARP	Travel	1,672	389	351	558	6,500	6,500	6,500	0
	921-671-AGENCY-PLN-000	Meetings	0	0	0	0	800	800	800	0
	921-910-AGENCY-PLN-000	Software Purchases & Renewals	0	0	0	0	0	0	58,600	58,600
	921-910-AGENCY-PLN-ARP	Software Purchases & Renewals	0	0	0	0	0	0	0	0
	923-100-AGENCY-PLN-000	Contract Consultants	0	0	0	37,800	0	0	0	0
	926-639-AGENCY-PLN-000	Training	4,945	0	160	0	0	0	0	0
	926-639-AGENCY-PLN-ARP	Training	75	0	3,071	476	7,500	10,500	10,000	(500)
926-653-AGENCY-PLN-000	Employee Dues	0	0	0	0	0	200	0	(200)	
PLN Total			7,243	8,145	12,566	46,633	24,000	32,200	85,600	53,400

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Detail by Department

Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Public Relations	921-165-AGENCY-PRD-000	Environmental Support	0	58,648	81,206	0	65,708	65,707	60,000	(5,707)
	921-210-AGENCY-PRD-000	Printing Costs	272	524	1,628	764	1,000	1,000	1,000	0
	921-220-AGENCY-PRD-000	Books - Publications - Subscri	4,266	1,832	6,514	2,404	6,148	6,148	6,200	52
	921-240-AGENCY-PRD-000	Office Supplies	639	1,698	1,584	0	1,875	1,875	550	(1,325)
	921-390-AGENCY-PRD-000	Communications Projects	22,073	16,176	16,161	1,764	22,750	22,750	27,800	5,050
	921-670-AGENCY-PRD-000	Travel	7,466	24,450	39,059	2,587	56,440	56,440	53,000	(3,440)
	921-671-AGENCY-PRD-000	Meetings	0	2,328	75	0	1,800	1,800	2,000	200
	921-803-AGENCY-PRD-000	Govt Relations Events	0	2,815	700	0	2,800	2,800	2,800	0
	921-811-AGENCY-PRD-000	Sponsorships	20,000	13,250	15,000	5,000	27,000	27,000	27,000	0
	921-820-AGENCY-PRD-000	Speciality Items	435	0	42	0	2,060	2,060	3,900	1,840
	921-830-AGENCY-PRD-000	Annual Report	8,694	6,736	14,019	0	14,500	14,500	15,000	500
	921-910-AGENCY-PRD-000	Software Purchases & Renewals	0	0	0	0	0	0	10,000	10,000
	921-960-AGENCY-PRD-000	Other	0	0	108	0	0	0	0	0
	921-920-AGENCY-PRD-000	Maintenance Support Agreements	12	0	0	0	0	0	0	0
	921-930-AGENCY-PRD-000	Computer Hardware	0	0	0	0	0	0	0	0
	923-100-AGENCY-PRD-000	Contract Consultants	31,022	47,766	70,637	7,500	48,000	48,000	28,000	(20,000)
	923-180-AGENCY-PRD-000	Lobbying	143,819	103,155	77,280	9,000	102,000	102,000	91,000	(11,000)
	926-639-AGENCY-PRD-000	Training	6,195	12,954	2,768	0	12,000	12,000	12,000	0
926-653-AGENCY-PRD-000	Employee Dues	935	310	250	0	900	900	900	0	
PRD Total			245,828	292,642	327,030	29,019	364,981	364,980	341,150	(23,830)

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Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Power Resources	921-220-AGENCY-PWR-000	Books - Publications - Subscri	28,250	29,250	30,250	31,250	31,250	32,000	33,000	1,000
	921-240-AGENCY-PWR-000	Office Supplies	0	2,145	0	0	0	0	0	0
	921-670-AGENCY-PWR-000	Travel	0	0	0	0	500	900	500	(400)
	921-670-AGENCY-PWR-ARP	Travel	4,163	8,005	8,380	1,203	7,000	7,000	15,000	8,000
	921-671-AGENCY-PWR-ARP	Meetings	677	806	351	0	500	500	500	0
	926-639-AGENCY-PWR-ARP	Training	0	0	0	0	1,500	0	1,500	1,500
	926-653-AGENCY-PWR-000	Employee Dues	0	0	99	0	0	0	0	0
	926-639-AGENCY-PWR-000	Training	794	0	755	0	0	0	0	0
PWR Total			33,884	40,205	39,834	32,453	40,750	40,400	50,500	10,100

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Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Regulatory Compliance	921-220-AGENCY-REG-000	Books - Publications - Subscri	0	0	0	0	0	0	0	0
	921-316-AGENCY-REG-000	Mobile Communication Services	354	0	0	0	0	0	0	0
	921-650-AGENCY-REG-000	Employer Dues	56,250	62,500	66,000	0	68,000	68,000	70,000	2,000
	921-670-AGENCY-REG-000	Travel	291	0	4,517	0	8,000	10,000	10,000	0
	921-670-AGENCY-REG-ARP	Travel	629	3,253	4,966	141	0	0	0	0
	921-671-AGENCY-REG-000	Meetings	0	0	0	0	1,500	3,000	3,000	0
	921-671-AGENCY-REG-ARP	Meetings	1,546	2,060	1,320	346	0	0	0	0
	926-639-AGENCY-REG-000	Training	3,074	52	0	0	0	0	0	0
	926-639-AGENCY-REG-ARP	Training	0	0	0	360	0	0	0	0
	926-653-AGENCY-REG-ARP	Employee Dues	0	0	0	0	455	455	455	0
REG Total			62,144	67,865	76,803	848	77,955	81,455	83,455	2,000

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Detail by Department

Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Risk Management	921-220-AGENCY-RSK-000	Books - Publications - Subscri	0	3,443	2,763	45	2,685	11,950	3,244	(8,706)
	921-670-AGENCY-RSK-000	Travel	0	5,049	2,432	0	2,500	2,100	2,500	400
	921-670-AGENCY-RSK-ARP	Travel	199	0	297	0	1,515	4,700	1,590	(3,110)
	921-671-AGENCY-RSK-000	Meetings	99	37	618	0	100	100	100	0
	923-150-AGENCY-RSK-000	Insurance Consultant	17,310	24,722	20,784	5,072	25,000	25,000	25,000	0
	924-321-AGENCY-RSK-000	Property Insurance	20,046	21,496	21,525	6,787	25,000	25,000	26,250	1,250
	924-322-AGENCY-RSK-000	Other Insurance	69,070	108,478	152,124	33,026	126,355	179,200	133,671	(45,529)
	925-323-AGENCY-RSK-000	Auto Liability Insurance	9,679	12,498	10,475	1,683	6,732	12,000	7,216	(4,784)
	925-324-AGENCY-RSK-000	Officers Liability Insurance	144,961	168,290	181,100	44,447	177,788	193,000	192,000	(1,000)
	925-625-AGENCY-RSK-000	Workers Comp Insurance	50,262	49,816	41,277	8,297	50,000	61,000	51,042	(9,958)
	925-625-AGENCY-RSK-ARP	Workers Comp Insurance	0	0	0	0	0	0	0	0
	925-720-AGENCY-RSK-000	Commercial Umbrella Insurance	293,431	342,762	387,085	109,798	439,192	390,000	515,593	125,593
	926-639-AGENCY-RSK-000	Training	0	0	0	0	1,000	2,500	1,000	(1,500)
RSK Total			605,055	736,590	820,480	209,156	857,867	906,550	959,206	52,656

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Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Transmission Planning (Department	921-220-AGENCY-TPS-000	Books - Publications - Subscri	1,156	867	416	0	0	0	0	0
	921-240-AGENCY-TPS-000	Office Supplies	0	171	229	0	0	0	0	0
	921-670-AGENCY-TPS-000	Travel	1,824	892	356	0	0	0	0	0
	921-670-AGENCY-TPS-ARP	Travel	22,210	29,460	12,145	196	0	0	0	0
	921-671-AGENCY-TPS-000	Meetings	250	1,354	0	0	0	0	0	0
	923-170-AGENCY-TPS-000	IT Consulting Services	0	1,020	1,020	0	0	0	0	0
	926-635-AGENCY-TPS-000	Tuition Reimbursement	6,284	0	0	0	0	0	0	0
	926-639-AGENCY-TPS-ARP	Training	0	0	2,240	0	0	0	0	0
	926-639-AGENCY-TPS-000	Training	4,270	5,985	6,698	0	0	0	0	0
	926-653-AGENCY-TPS-000	Employee Dues	574	0	0	0	0	0	0	0
TPS Total			36,568	39,749	23,104	196	0	0	0	0

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Department	Sub/Account	Account Description	2021 Actual	2022 Actual	2023 Actuals	2024 YTD Actuals	2024 Forecast	2024 Budget	2025 Budget	Inc./ (Dec.)
Treasury	427-220-AGENCY-TSY-000	Interest Expense	0	0	0	0	0	0	68,513	68,513
	921-220-AGENCY-TSY-000	Books - Publications - Subscri	12,549	13,749	14,499	0	15,000	15,200	15,750	550
	921-230-AGENCY-TSY-000	Shipping - Freight - Postage	0	20	0	0	0	0	100	100
	921-240-AGENCY-TSY-000	Office Supplies	0	0	63	28	150	300	200	(100)
	921-650-AGENCY-TSY-000	Employer Dues	0	160	0	0	0	0	0	0
	921-910-AGENCY-TSY-000	Software Purchases & Renewals	0	0	0	0	0	0	151,300	151,300
	923-105-AGENCY-TSY-000	Legal Fees	0	0	0	7,500	13,500	0	16,000	16,000
	999-240-AGENCY-TSY-000	Transfer to Other Bus Unit	0	0	0	0	0	0	482,203	482,203
	921-670-AGENCY-TSY-000	Travel	144	637	490	0	200	500	200	(300)
	921-671-AGENCY-TSY-000	Meetings	0	0	61	0	0	100	150	50
	921-700-AGENCY-TSY-000	Bank and Other Account Fees	10,586	10,872	8,765	2,640	11,500	22,000	12,900	(9,100)
	923-100-AGENCY-TSY-000	Contract Consultants	0	5,298	0	0	0	6,500	0	(6,500)
	923-120-AGENCY-TSY-000	Financial Consultant	38,400	75,000	166,754	105,000	335,000	305,000	277,500	(27,500)
	926-639-AGENCY-TSY-000	Training	1,050	2,863	5,408	5,442	8,500	6,500	7,400	900
	926-653-AGENCY-TSY-000	Employee Dues	1,680	1,850	910	495	1,500	2,000	1,150	(850)
TSY Total			64,409	110,449	196,951	121,105	385,350	358,100	1,033,366	675,266

FLORIDA MUNICIPAL POWER AGENCY
FY 2024 Agency Budget
Detail by Department

		2021	2022	2023	2024	2024	2025	Incr./
Department	Name	Actuals	Actuals	Actuals	Forecast	Budget	Budget	(Decr.)
ACC	Accounting	143,006	134,119	154,830	187,399	169,389	255,932	86,543
ADM	Building Administration	498,772	635,775	422,663	669,275	528,830	1,034,960	506,130
AGN	Executive Administration	384,464	381,517	384,820	595,600	592,200	597,800	5,600
CBR	Cyber Security	26,414	33,774	26,891	28,000	33,800	28,200	(5,600)
CNT	Contract Compliance	5,251	2,017	23,716	8,850	9,200	23,350	14,150
FIN	Finance (CFO)	4,315	5,562	1,389	6,450	6,500	21,050	14,550
FPA	Financial Planning & Analysis	8,517	10,926	3,000	10,750	14,936	18,000	3,064
GEE	Generation Engineering	0	0	0	28,600	22,800	37,500	14,700
GEN	Fleet Generation	32,907	76,685	118,671	38,400	27,800	60,500	32,700
GES	Generation Support	0	0	0	18,000	34,040	34,750	710
HRD	Human Resources Department	11,520,389	12,206,686	12,802,842	13,108,845	13,108,845	13,736,013	627,168
ITD	Information Technology	1,469,051	1,526,312	1,368,496	1,308,557	1,757,920	775,670	(982,250)
LGL	Legal	88,692	153,695	141,668	165,845	147,771	186,605	38,834
MBR	Member Services	231,006	203,691	220,914	343,100	331,100	428,200	97,100
OPS	Business Development & System Ops	30,459	31,002	38,044	14,137	16,295	14,525	(1,770)
PLN	Resource & Strategic Planning	7,243	8,145	12,566	24,000	32,200	85,600	53,400
PRD	Public / Government Relations	245,828	292,642	327,030	364,981	364,980	341,150	(23,830)
PWR	Power Resources (COO)	33,884	40,205	39,834	40,750	40,400	50,500	10,100
REG	Regulatory Compliance	62,272	68,318	76,803	77,955	81,455	83,455	2,000
RSK	Risk Management	605,055	736,590	820,480	857,867	906,550	959,206	52,656
TPS	Engineering Services	36,568	39,749	23,104	0	0	0	0
TSY	Treasury	64,409	110,449	196,951	385,350	358,100	1,033,366	675,266
Total Agency		15,498,503	16,740,034	17,219,594	18,282,711	18,585,111	19,806,332	1,221,222



FY 2025 AGENCY BUDGET

Comparison of Proposed 2025 Budget vs. 2024 Budget

	Budget Fiscal year 2024	Budget Fiscal year 2025	FY 2025 Budget Above/(Below) 2024 Actual	
Gross Payroll	9,285,121	9,838,270	553,149	6.0%
FICA & Medicare	710,312	752,628	42,316	6.0%
401A	928,512	983,827	55,315	6.0%
Long Term Care	11,936	13,370	1,434	12.0%
Healthcare Insurance	1,738,464	1,626,318	(112,146)	-6.5%
Workers Comp Insurance	61,000	51,042	(9,958)	-16.3%
Unemployment Compensation	1,000	2,500	1,500	150.0%
Recruit & Relocate	120,000	180,000	60,000	50.0%
Wellness	25,000	30,000	5,000	20.0%
Tuition Reimbursement	7,936	12,000	4,064	51.2%
Employee Recognition	9,000	10,000	1,000	11.1%
Employee Activities	12,000	15,000	3,000	25.0%
Total Payroll & Benefits	12,910,281	13,514,955	604,674	4.7%
Employer Dues	264,425	266,625	2,200	0.8%
FCG-Florida Electric Power Coord Group	65,708	60,000	(5,708)	-8.7%
Subscriptions	78,318	73,314	(5,004)	-6.4%
Employee Dues	12,535	13,130	595	4.7%
Office Supplies	38,465	35,250	(3,215)	-8.4%
Bank Charges	22,000	12,900	(9,100)	-41.4%
Software	854,900	754,508	(100,392)	-11.7%
Hardware	50,000	16,000	(34,000)	-68.0%
Computer Supplies	18,500	14,000	(4,500)	-24.3%
Postage	4,745	3,845	(900)	-19.0%
Printing	15,500	16,000	500	3.2%
Telephone & Fax	52,500	52,500	0	0.0%
Phone Stipend	33,000	36,400	3,400	10.3%
Internet Charges	215,020	146,120	(68,900)	-32.0%
GM's Contingency	200,000	200,000	0	0.0%
Business Travel	366,790	447,715	80,925	22.1%
Training	147,900	192,760	44,860	30.3%
Management Staff Training	30,000	30,000	0	0.0%
Meetings	69,200	60,850	(8,350)	-12.1%
FMPA Board of Directors	43,000	45,000	2,000	4.7%
All Other Operating Costs	21,130	64,770	43,640	206.5%
Total Operating Expense	2,603,636	2,541,687	(61,949)	-2.4%



FY 2025 AGENCY BUDGET

Comparison of Proposed 2025 Budget vs. 2024 Budget

	Budget Fiscal year 2024	Budget Fiscal year 2025	FY 2025 Budget Above/(Below) 2024 Actual	
Lobbying	102,926	104,000	1,074	1.0%
Consultants	804,654	776,685	(27,969)	-3.5%
Sponsorships	27,000	27,000	0	0.0%
Advertising	27,500	24,100	(3,400)	-12.4%
Communications Projects & Special Events	25,550	30,600	5,050	19.8%
Outside Services & Consultants	987,630	962,385	(25,245)	-2.6%
Cyber & Property Insurance	204,200	159,921	(44,279)	-21.7%
Excess Liability Insurance	390,000	515,593	125,593	32.2%
Auto Insurance	12,000	7,216	(4,784)	-39.9%
Officers Liability Insurance	193,000	192,000	(1,000)	-0.5%
Interest Expense Admin Building	0	68,513	68,513	N/A
Utilities (Electric/Garbage/Water)	118,500	118,650	150	0.1%
Office Furniture	12,700	14,000	1,300	10.2%
Building Services	86,210	89,564	3,354	3.9%
Building & Equipment Repairs	124,375	185,135	60,760	48.9%
Alarm Systems	10,160	10,660	500	4.9%
Property Dues	6,420	6,730	310	4.8%
Building, Maintenance, Equipment, & Insurance	1,157,565	1,367,982	210,417	18.2%
Capital	546,000	137,120	(408,880)	-74.9%
Principal Payment on Building	0	0	0	N/A
Capital	546,000	137,120	(408,880)	-74.9%
Agency Budget Working Capital Fund	0	0	0	N/A
Working Capital	0	0	0	N/A
Bldg Maint. Fund & Working Capital	380,000	1,282,203	902,203	237.4%
Building Maintenance Fund	380,000	1,282,203	902,203	237.4%
Balance Sheet Items	926,000	1,419,323	493,323	53.3%
Agency Expenses (Budget Based)	18,585,111	19,806,332	1,221,222	6.6%

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

Public Purpose Designations

Meetings

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

Employee Activities

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

Awards & Recognition

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

FLORIDA MUNICIPAL POWER AGENCY
Expenses with a Public Purpose Designation
Summary

Meetings

Department	Actual 2022	Actuals 2023	Budget 2024	Budget 2025
Accounting	\$ 474	\$ 979	\$ 1,000	-
Building Administration	-	-	-	-
Executive Administration	12,270	12,654	15,000	15,000
Cyber Security	50	-	-	-
Generation Engineering	1,354	-	1,200	-
Fleet Generation	460	1,460	1,200	-
Generation Support	-	-	1,200	-
Human Resources Department	15,305	15,925	25,000	20,000
Information Technology	1,695	1,083	3,000	2,000
Legal	398	35	500	500
Member Services	2,456	9,114	14,400	14,400
Business Development & System Ops	837	95	400	400
Resource & Strategic Planning	-	-	800	800
Public / Government Relations	2,328	75	1,800	2,000
Power Resources (COO)	806	351	500	500
Regulatory Compliance	2,060	1,320	3,000	3,000
Risk Management	37	618	100	100
Treasury	-	61	100	150
Total	\$ 55,742	\$ 62,475	\$ 90,200	\$ 83,850

Employee Activities

Human Resources Department	8,907	10,158	12,000	15,000
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Awards & Recognition

Human Resources Department	6,305	8,548	9,000	10,000
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Financial Commitment Authority – Defined as the authorized personnel who have the ability to financially commit (sign on behalf of) the Agency (contracts, work orders, purchase orders, etc.). Authority levels are shown in the following table.

FMPA Financial Commitment Authority Levels

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

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

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

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

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

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

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

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

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

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

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

Financial Commitment Authority – Defined as the authorized personnel who have the ability to financially commit (sign on behalf of) the Agency (contracts, work orders, purchase orders, etc.). Authority levels are shown in the following table.

FMPA Financial Commitment Authority Levels

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

Authority Levels	Agency/ARP A&G	ARP (Non-Commodity)	ARP (Commodity) [1]
FMPP Executive Director	N/A	\$10,000	N/A
Approved Agents [5]	N/A	N/A	Up to \$5 million notional value for transactions ≤ 1 month

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

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

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

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

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

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

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

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

- a. If the goods and services provided are in accordance with work orders/contracts/agreements and do not result in expenditures or financial commitments exceeding the financially committed amount and the governing body approved budget, then the manager and above can approve and process invoice. Additional budget tests may exist, as further set by management.
- b. Should there be any desired change in the financial commitment (e.g., for a change order or other amendment to the existing financial commitment) that results in a higher total financial commitment, then the "Financial Commitment Authority" limits are reapplied to determine authority.

Financial Commitment Authority – Defined as the authorized personnel who have the ability to financially commit (sign on behalf of) the Agency (contracts, work orders, purchase orders, etc.). Authority levels are shown in the following table.

FMPA Financial Commitment Authority Levels

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

Authority Levels	Agency/ARP A&G	ARP (Non-Commodity)	ARP (Commodity) [1]
FMPP Executive Director	N/A	\$10,000	N/A
Approved Agents [5]	N/A	N/A	Up to \$5 million notional value for transactions ≤ 1 month

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

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

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

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

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

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

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

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

- a. If the goods and services provided are in accordance with work orders/contracts/agreements and do not result in expenditures or financial commitments exceeding the financially committed amount and the governing body approved budget, then the manager and above can approve and process invoice. Additional budget tests may exist, as further set by management.
- b. Should there be any desired change in the financial commitment (e.g., for a change order or other amendment to the existing financial commitment) that results in a higher total financial commitment, then the "Financial Commitment Authority" limits are reapplied to determine authority.

RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE FLORIDA MUNICIPAL POWER AGENCY: (I) ESTABLISHING, APPROVING, AND ADOPTING THE ANNUAL FLORIDA MUNICIPAL POWER AGENCY GENERAL BUDGET IN THE AMOUNT OF NINETEEN MILLION EIGHT HUNDRED SIX THOUSAND THREE HUNDRED THIRTY-TWO DOLLARS (\$19,806,332), FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025, AND THE CORRESPONDING BUDGET DOCUMENTS; (II) DEFINING BUDGET AMENDMENTS; (III) ESTABLISHING LEVELS OF APPROVAL REQUIRED FOR BUDGET AMENDMENTS; (IV) PROVIDING FOR ACCOUNT ADJUSTMENTS; (V) PROVIDING FOR LAPSE OF UNEXPENDED FUNDS; (VI) APPROVING STAFFING LEVELS AND PROVIDING FOR MERIT RAISES AND PROMOTIONS; (VII) PROVIDING FOR INTERIM FUNDING AND REIMBURSEMENT FROM DEBT FINANCING OF CAPITAL IMPROVEMENTS AND PROVIDING FOR THE RELATED DELEGATION TO AUTHORIZED OFFICERS; (VIII) MAKING A DETERMINATION OF A PUBLIC PURPOSE FOR BUDGETED EXPENDITURES; (IX) PROVIDING FOR SEVERABILITY; AND (X) PROVIDING AN EFFECTIVE DATE

Whereas, the Interlocal Agreement Creating the Florida Municipal Power Agency, as amended (the “**Interlocal Agreement**”), requires the Executive Committee of the Florida Municipal Power Agency (the “**Agency**”) to annually approve and adopt an annual Agency general budget for the succeeding fiscal year; and

Whereas, pursuant to these requirements the annual budget documents for the Agency general budget for the fiscal year beginning October 1, 2024, and ending September 30, 2025, (“**Fiscal Year 2025**”) have been prepared and presented by Agency staff, reviewed and approved by the Agency’s Finance Committee, and recommended for approval to the Executive Committee.

BE IT RESOLVED BY THE EXECUTIVE COMMITTEE OF THE FLORIDA MUNICIPAL POWER AGENCY THAT:

SECTION I. **Annual Agency General Budget.** (A) The Agency general budget for Fiscal Year 2025 is hereby established as \$19,806,332. The Agency general budget for Fiscal Year 2025 is established hereby as finally approved by the Finance

Committee, and described in detail in the “**Fiscal Year 2025 Budget Book**” (collectively, the “**Agency Fiscal Year 2025 Budget**”). The Fiscal Year 2025 Budget Book as it relates to the Agency Fiscal Year 2025 Budget is incorporated by this reference as a material part of this resolution.

(B) The Agency Fiscal Year 2025 Budget, as established in subsection (A) above and described in detail in the Fiscal Year 2025 Budget Book, is hereby approved and adopted.

SECTION II. **Definition of Budget Amendments.** For purposes of this Resolution, “**Budget Amendment**” means an increase or decrease in any expenditure within the Agency general budget, the effect of which alters the total dollar amount of the Agency general budget.

SECTION III. **Approval of Budget Amendments.** The Agency Fiscal Year 2025 Budget may only be amended by the Executive Committee at a duly called meeting of the Executive Committee by resolution and in accordance with Agency requirements and requirements of law.

SECTION IV. **Account Adjustment.** The General Manager may adjust the appropriate accounts for the Agency Fiscal Year 2025 Budget by a maximum amount of unexpended funds for approved and appropriated Agency expenditures for undertakings remaining active as of September 30, 2024. However, any such adjustment must be reported to and approved by the Executive Committee, in accordance with Section III.

SECTION V. **Lapse of Unexpended Funds.** Any funds in the Agency Fiscal Year 2025 Budget appropriated but not expended, unless otherwise amended pursuant to Section III, automatically lapse upon FMPA’s close of business on September 30, 2025, unless otherwise approved by a resolution of the Executive Committee.

SECTION VI. **Approval of Staffing Levels; Merit and Promotion.** (A) There are a total of 72 authorized Agency funded staff positions set forth in the Fiscal Year 2025 Budget Book, as shown on the sheet entitled “2025 Budget FMPA Organization Chart.” The General Manager, and General Counsel for those reporting thereto, have the authority to manage and control the organization of Agency staff as appropriate to meet the needs of the Agency, including making changes to position descriptions, salary grades, functional duties, employee classifications, and organizational structure, except that no increases to the number of Agency staff in addition to the 72 positions authorized by this resolution may be made without prior Executive Committee approval. Notwithstanding the foregoing in this Section VI(A),

the Executive Committee hereby authorizes FMPA (i) to employ up to two additional persons, for transitional purposes associated with retirement or other employee succession needs, on a short-term basis of no longer than three months for each additional person, and (ii) such additional persons dedicated to working at or in support of facilities of FMPA on behalf of the All-Requirements Power Supply Project (including Sand Lake Energy Center, the anticipated Mulberry Energy Center, Treasure Coast Energy Center, Stock Island Generating Facility, Cane Island Power Park, and such other facilities as may be acquired or developed by FMPA, on behalf of the All-Requirements Power Supply Project (collectively, “**ARP Plants**”)), as approved by the Executive Committee. Such persons employed by FMPA pursuant to clause (ii) of the previous sentence shall not be included in the enumerated Agency funded positions authorized by this Section VI(A), but shall be separately authorized (and limited in number by available budget authority or by a number of approved positions) in the manner provided for in the annual budget(s) for the All-Requirements Power Supply Project, as separately approved or amended by the Executive Committee.

(B) Increases in Agency employee wages for merit raises and promotions for the enumerated positions authorized by Section VI(A) have been budgeted at 4% of gross wages, as shown in the Fiscal Year 2025 Budget Book (the “**Merit and Promotions FY 2025 Budget**”). Increases in Agency employee wages for additional persons dedicated to working at or in support of the ARP Plants shall be as provided for or otherwise approved by the Executive Committee as a part of the annual budget(s) for the All-Requirements Power Supply Project. No budget authority in the Agency general budget for Fiscal Year 2025 may be used for merit increases and promotions, other than the Merit and Promotions FY 2025 Budget. The Merit and Promotions FY 2025 Budget includes merit increases for the General Manager and Chief Executive Officer and the General Counsel and Chief Legal Officer, who serve as appointed officers of the Agency.

SECTION VII. **Interim Funding of Total Capital Financed.** (A) Capital improvements described in the Agency Fiscal Year 2025 Budget under the heading of “Capital Budget for FY2025” or otherwise described as capital expenditures or as expected to be financed with loans or other debt obligations may initially be paid with other temporarily available funds of the Agency, pending issuance of such loans or other debt; it is the expectation of Florida Municipal Power Agency that such expended amounts will be reimbursed when the proceeds of such debt become available, that the maximum principal amount of debt issued for such purposes will also include the amount necessary to fund associated issuance costs, debt reserve funds, capitalized interest and similar items customarily included in a debt financing of such capital expenditures (as grossed up, for purposes of this Section VII, the “**Maximum Principal Amount**”), and it is the Florida Municipal Power Agency’s intention that this Section VII be treated as a statement of the Florida Municipal

Power Agency's "official intent" within the meaning of IRS regulations section 1.150-2. While this is the current intention of the Florida Municipal Power Agency, it does not in any way obligate it to proceed with tax-exempt financing for any such expenditures, or to reimburse itself from the proceeds of any such loan or debt financing or financings which may be undertaken, in the event that the Florida Municipal Power Agency later determines that such action is not in its best interest. In addition, in the event that (i) it becomes apparent during Fiscal Year 2025 that the actual costs of capital improvements for Fiscal Year 2025 may or will exceed the amount set forth in the Agency Fiscal Year 2025 Budget as hereby adopted; (ii) the Florida Municipal Power Agency determines that the amount expected to be financed with loans or other debt obligations will exceed the Maximum Principal Amount described in the Agency Fiscal Year 2025 Budget; or (iii) the Florida Municipal Power Agency otherwise determines that a further statement of "official intent" is warranted due to other changes in circumstances; then, a further statement of "official intent" under applicable federal income tax regulations may be subsequently adopted by the Authorized Officers (as set forth further in Section VII(B)) in a timely manner in order to preserve the ability to reimburse such excess from the proceeds of additional loans or debt obligations.

(B) For purposes of Section VII(A), "**Authorized Officers**" means (i) the Chairperson of the Executive Committee or the Vice Chairperson of the Executive Committee or the elected Treasurer of the Agency, and (ii) the General Manager and CEO of FMPA or the Chief Financial Officer of FMPA.

SECTION VIII. **Determination of a Public Purpose.** (A) Except as specifically provided for in subsection (B) below, the Executive Committee hereby determines that all budgeted expenditures described in the Agency Fiscal Year 2025 Budget, and those otherwise permitted and within the limits established in the Agency Fiscal Year 2025 Budget, have and do serve a public purpose and further the purposes of the Agency, as provided for in the Interlocal Agreement and applicable law.

(B) Certain expenditures within the Agency Fiscal Year 2025 Budget have been explicitly given a "Public Purpose Designation," for the account descriptions of Meetings, Employee Activities, and Awards & Recognition (totaling \$90,200 in the Agency Fiscal Year 2025 Budget). Such Public Purpose Designation expenditures have been reviewed by the Executive Committee and are hereby specifically and expressly determined to have and serve a public purpose and further the purposes of the Agency. During the Fiscal Year 2025, Agency staff shall designate and track expenditures made under all account descriptions that have been given such a Public Purpose Designation, pursuant to the requirements of the Agency's Public Purpose Policy and procedures issued to implement such policy.

SECTION IX. **Severability.** If one or more provisions of this resolution should be determined by a court of competent jurisdiction to be contrary to law, such provisions shall be deemed to be severable from the remaining provisions hereof, and shall in no way affect the validity or enforceability of such remaining provisions.

SECTION X. **Effective Date.** This resolution shall take effect immediately upon its adoption.

This Resolution 2024-EC2 is hereby approved and adopted by the Executive Committee of the Florida Municipal Power Agency on May 16, 2024.

Chairperson of the Executive Committee

I HEREBY CERTIFY that on May 16, 2024, the above Resolution 2024-EC2 was approved and adopted by the Executive Committee of the Florida Municipal Power Agency, and that this is a true and conformed copy of Resolution 2024-EC2.

ATTEST:

Secretary or Assistant Secretary

SEAL

**AGENDA ITEM 9 – INFORMATION
ITEMS**

- a. FY24 Generation Capital Project
Update**

**Executive Committee
May 16, 2024**



EC 9a – Generation Capital Project Update

FMIPA Executive Committee

May 16, 2024

\$6.1M Projects Substituted in FY24 ARP Budget

FY24 ARP Capex Actuals Still Expected Within Approved Level

- FY24 approved budget for ARP managed plants, inclusive of plant purchases: \$52M
- Total capex, inclusive of 3rd party operated plants: \$62M
- FY24 capital actuals expected within approved limits
- 34 new projects required to be completed in FY24
- Policy requires info item for unbudgeted items >\$200k within approved level
- Multiple drivers for project adjustments
 - Lead times
 - Unanticipated failures/wear
 - Higher actual costs than anticipated

\$4.4M of ARP Managed Projects Require Disclosure

OUC Identified Additional \$1M Unplanned Work for Indian River

- All ARP sites experienced impacted by budget changes
- \$2M of project substitutions due to higher than budgeted costs
- Staff thus far has deferred 98% of modifications at ARP sites
- OUC indicated Indian River moving major CT outage from FY25 to FY24 increasing expense ~\$1M

Plant	Unbudgeted Project	Estimated Capex
CI	EU #342 2011 Ford F150 w/98,738 miles; Replacement	\$ 50,232
CI	EU #380 2014 Ford F150 w/117,394 miles; Replacement	\$ 50,232
CI	Gas Pipeline Protection during SR532 widening	\$ 1,516,472
CI1	Fire Protection System; Safety Upgrades	\$ 397,133
CI2	ST Condenser Water Box and Tube Sheet Coating Fall 23 Outage (FY24)	\$ 155,223
CI2	CLEAN & DECOMMISSION FUEL TANK #2	\$ 18,780
CI2	Accessory Drive #4 shaft Replace/Refurb/Install	\$ 72,810
CI3	4kV Relays; Upgrade - rebudgeted	\$ 310,000
CI3	Generator Breaker Complete Overhaul	\$ 461,793
CI4	Winterization	\$ 515,302
CI4	Cooling Tower Walls	\$ 381,891
SLEC	GT and Lube Oil Cooling Water Pipe Modification	\$ 150,000
SLEC	Admin Bldg Modifications	\$ 90,000
SI	In-Kind Project - Guided wave Radar level transmitters	\$ 73,901
SI	(2) John Deere Gators	\$ 13,000
SI	(1) Kubota Utility Cart	\$ 19,470
SI2	CT2 Atomizing Air Cooler Retube	\$ 40,264
SI MSDs	MSD Breaker refurbishment and replacement of (6) insulators on breaker.	\$ 11,710
SI MSDs	EP2/MSD Air System Upgrades	\$ 49,085
SI MSDs	Replace MSD1 and MSD2 Turbo	\$ 10,500
TCEC	55' reach extended boom telehandler/forklift	\$ 200,000
TCEC	4K Relay Changeout Project (Dec 25 Outage - Programming/Redesign)	\$ 20,000
TCEC	Prepping and Coating interior of 3 water tanks	\$ 39,678
TCEC	Fuel Oil System Prepping/Coating/Upgrades	\$ 34,061
TCEC	CO2 TO ST BLK - replace 10 valves and replace SS Piping	\$ 72,232
TCEC	Sodium Hypochlorite Tank Replacement	\$ 89,000
TCEC	ST and CT Lube Oil Heat Exchangers - Replace plates/gaskets	\$ 70,874
TCEC	Replace Gas Yard Valves	\$ 161,964
TCEC	South Circulating water pump overhaul	\$ 2,248
TCEC	Replace ST Dual Hydrogen Control Panel	\$ 190,695
TCEC	Replace Cooling Tower Bypass Valve	\$ 64,484
TCEC	Replace Expansion Joints	\$ 171,794
TCEC	Spring 2024 Transformer Refurbishment – (Four Total)	\$ 312,641
TCEC	South Boiler Feed Pump Motor #2 Overhaul	\$ 271,822
		\$ 6,089,292



**AGENDA ITEM 9 – INFORMATION
ITEMS**

**b. 2024 TYSP Filing and IRP Policy
Request**

**Executive Committee
May 16, 2024**



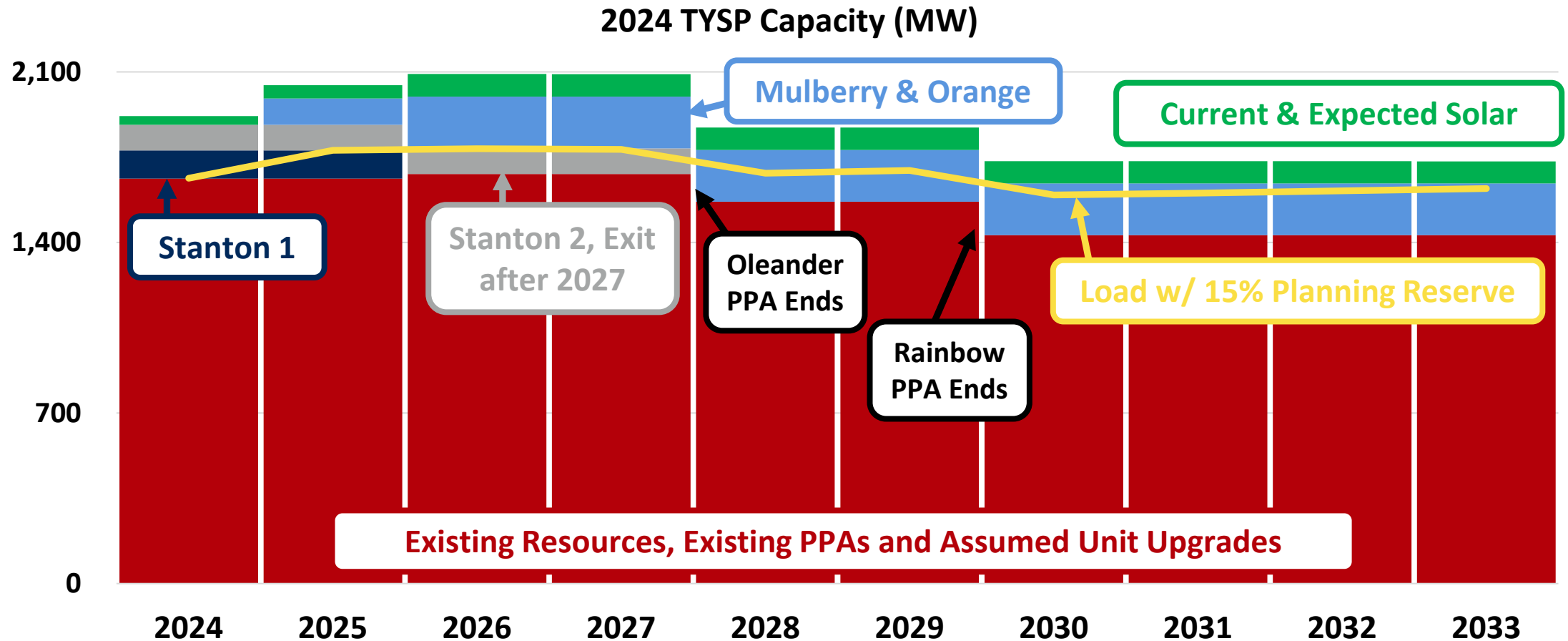
9b - 2024 TYSP Filing and IRP Policy Request

Executive Committee

May 16, 2023

Planned Acquisitions Fulfill Capacity Needs to 2033

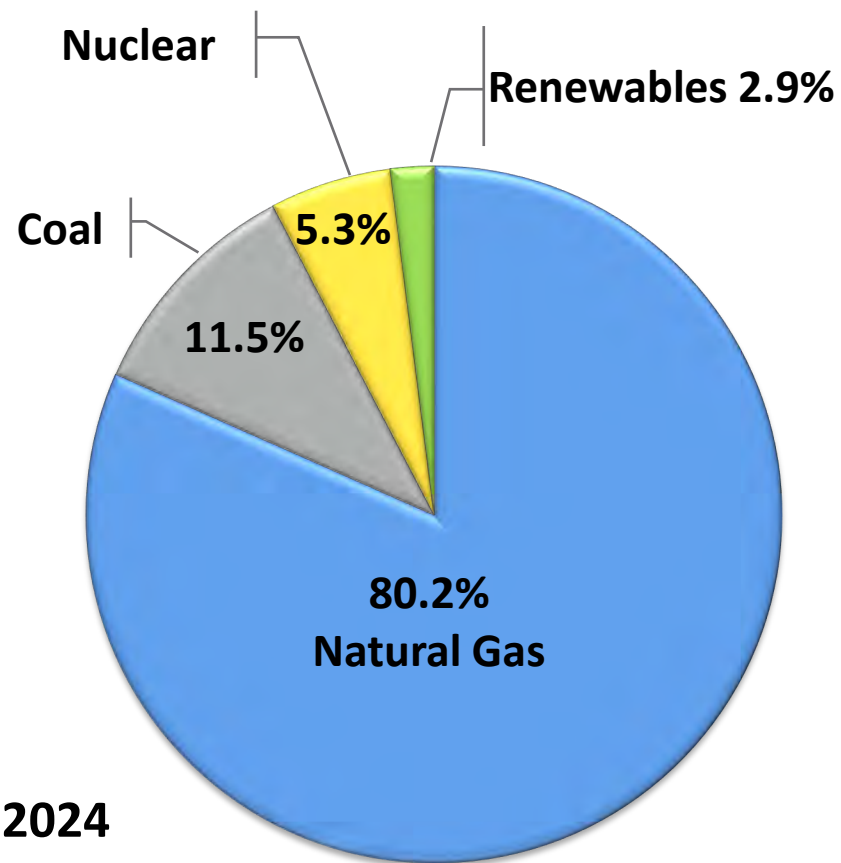
Needs Met w/ Stanton II Exit, Not Dependent on Phase 3 Solar



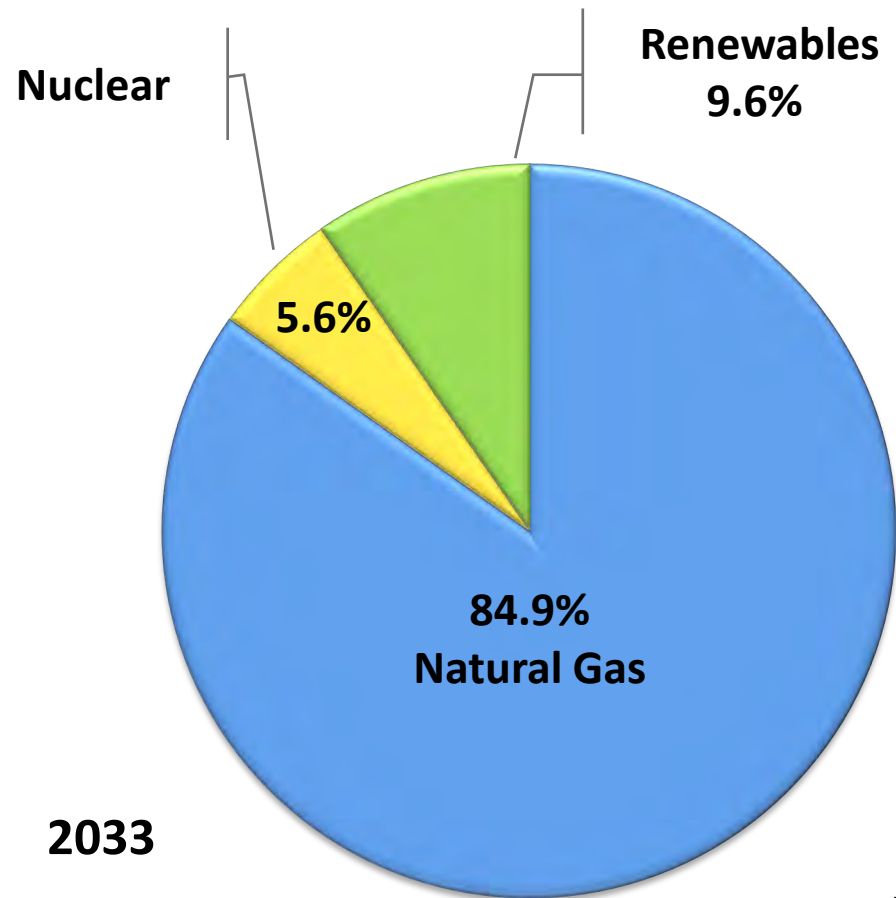
FMPA Increases Solar and Gas Generation

Full Allocation of Phase 2 & 3 Included – If Less Solar, More Gas

Generation Fuel Mix (GWh)



2024



2033

Resource Planning Policy Updated to Annual Feedback

Next IRP to Utilize Replicable Structure to Reduce Costs

- Revised Power Supply and Resource Planning Policy in March 2022
 - Executive Committee will be asked annually for desire and timing for an IRP
- IRP is not a “set and forget” exercise – roadmap that evolves over time
- Recommended focus areas for next IRP update in 2025
 - Evaluate ARP’s capacity and supply adequacy need for any changes from last IRP
 - Perform deep dive into current asset future capital needs & longevity vs new build
 - EPA's New GHG "eliminates" new natural gas combined cycle option
 - Update for any changes in the technology landscape (utilize consultant)
 - Detailed simulations for long term plan required only if material changes in cost for new technology

**AGENDA ITEM 10 – MEMBER
COMMENTS**

**Executive Committee
May 16, 2024**

AGENDA ITEM 11 – ADJOURNMENT

**Executive Committee
May 16, 2024**