



**May 2024**  
**ARP Rate Call Package**

FMIPA Executive Committee  
June 12, 2024



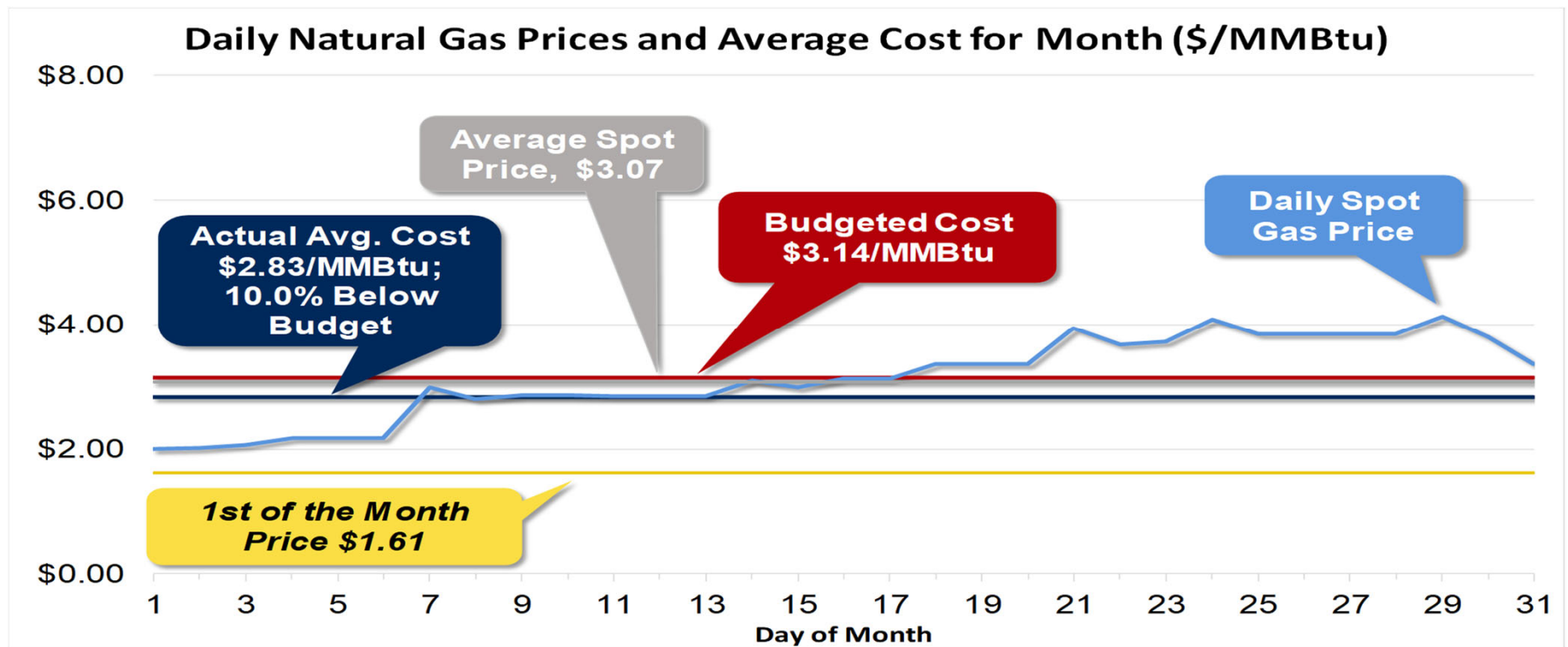
# May 2024 Key Discussion Items

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- May Participant sales 12.6% > budget; YTD sales are ~1% < budget. Highest May loads since 2006, which included Lake Worth and Vero loads
- ARP avg. gas cost was \$2.83/MMBtu (10% < budget) - avg. spot gas \$3.07/MMBtu
- FY24 forward curve up 18% from prior month, averaging \$2.99/MMBtu (12% < budget)
- Gas basis (delivery cost) up \$0.88/MMBtu from prior month with higher gas generation and pipeline maintenance. Expected to continue through July. Basis risk not price managed
- May gas generation 20% > budget and coal generation 50% < budget with Stanton 1 outage
- Total external sales 28% > budget with net profit of ~\$1.3M
- May avg. billed Demand & Energy (D&E) cost \$59.70/MWh. D&E billed costs ~10% < budget
- Despite higher gas prices, May all-in rate of ~\$67/MWh was \$4/MWh lower than prior projections due to higher MWh sales and greater external sales margins
- \$3.3M margin back to ARP in May on future gas price increases. ARP had ~55 days cash at end of May

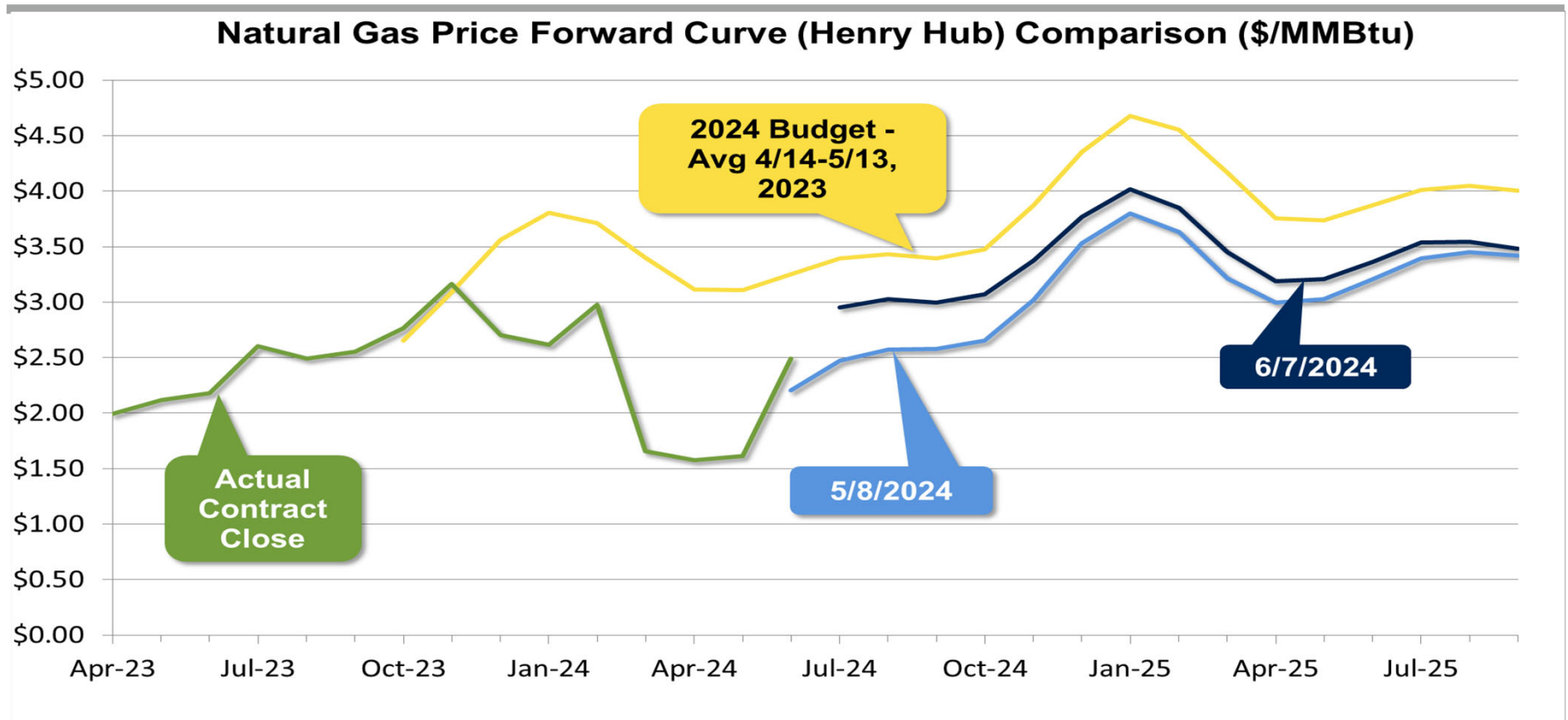
# May ARP Avg Gas Cost \$2.83/MMBtu (10% < Budget)

*Spot Prices More than Doubled from First of the Month Price*



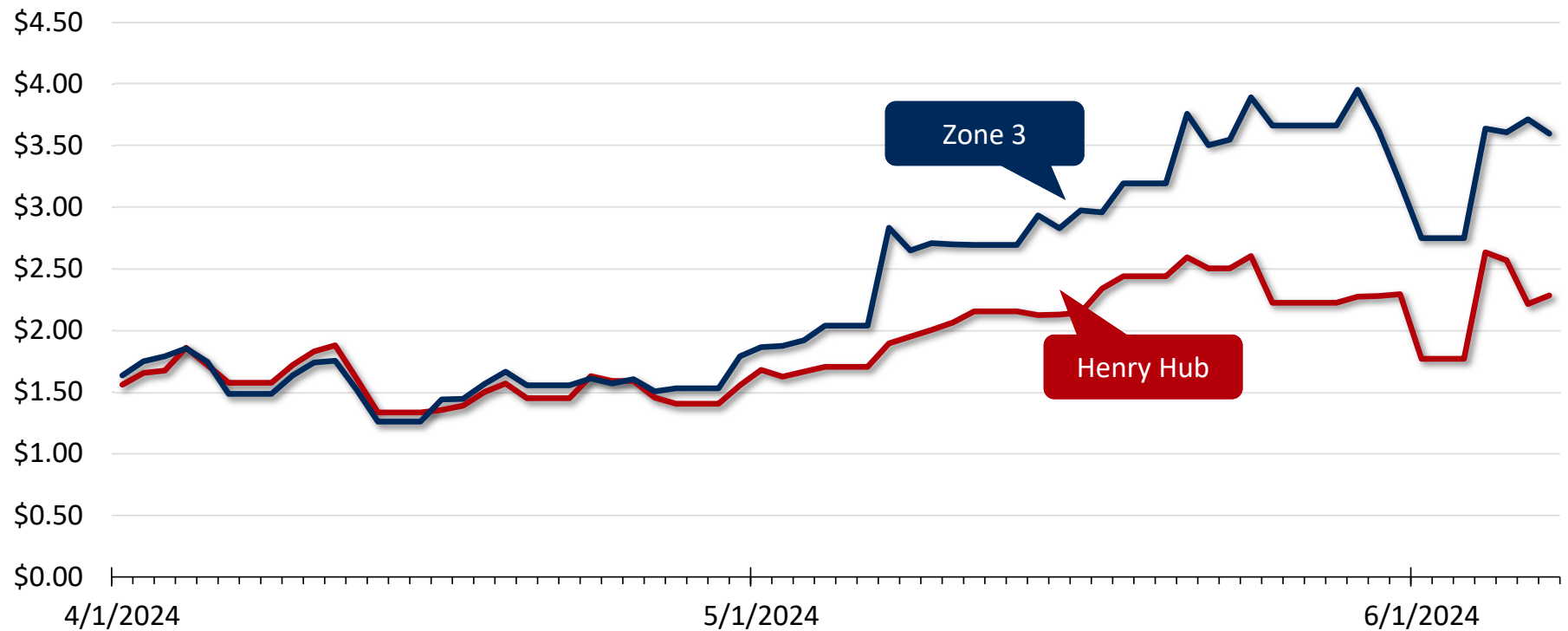
# FY 2024 Forward Curve Up 18% from Prior Month

*\$2.99/MMBtu Avg. Cost for Balance of FY 2024 is 12% < Budget*



# Zone 3 Basis Averaging ~\$0.99/MMBtu Since May 7

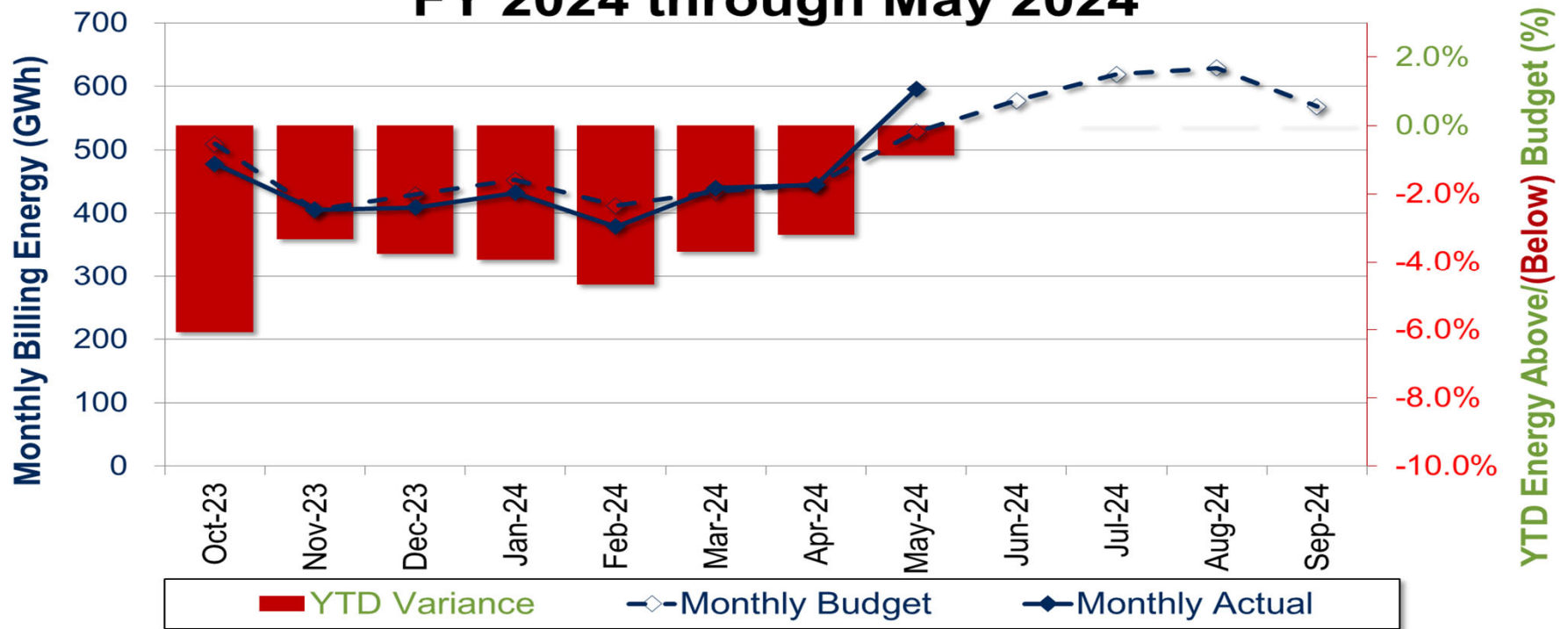
*Higher Gas Generation and Pipeline Maint. Pushes Basis > \$1/MMBtu thru July*



# May 2024 Participant Sales 13% > Bdgt, YTD 0.9% < Bdgt

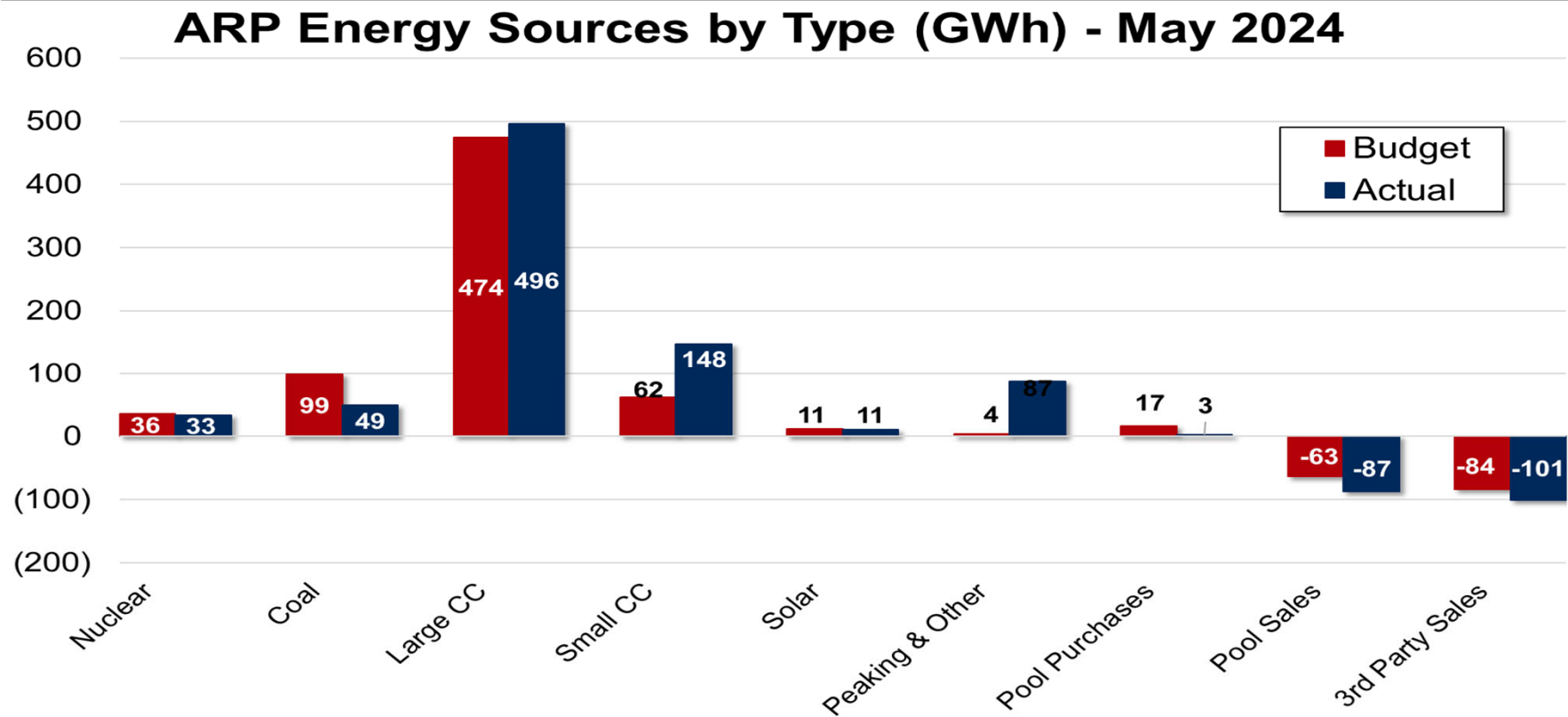
*Highest May ARP Loads Since 2006, Including Lake Worth & Vero Beach*

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



# May Gas Generation 20% > Budget w/ Coal 50% < Budget

*Total External Sales 28% > Budget*



# May 2024 ARP Billing Rates

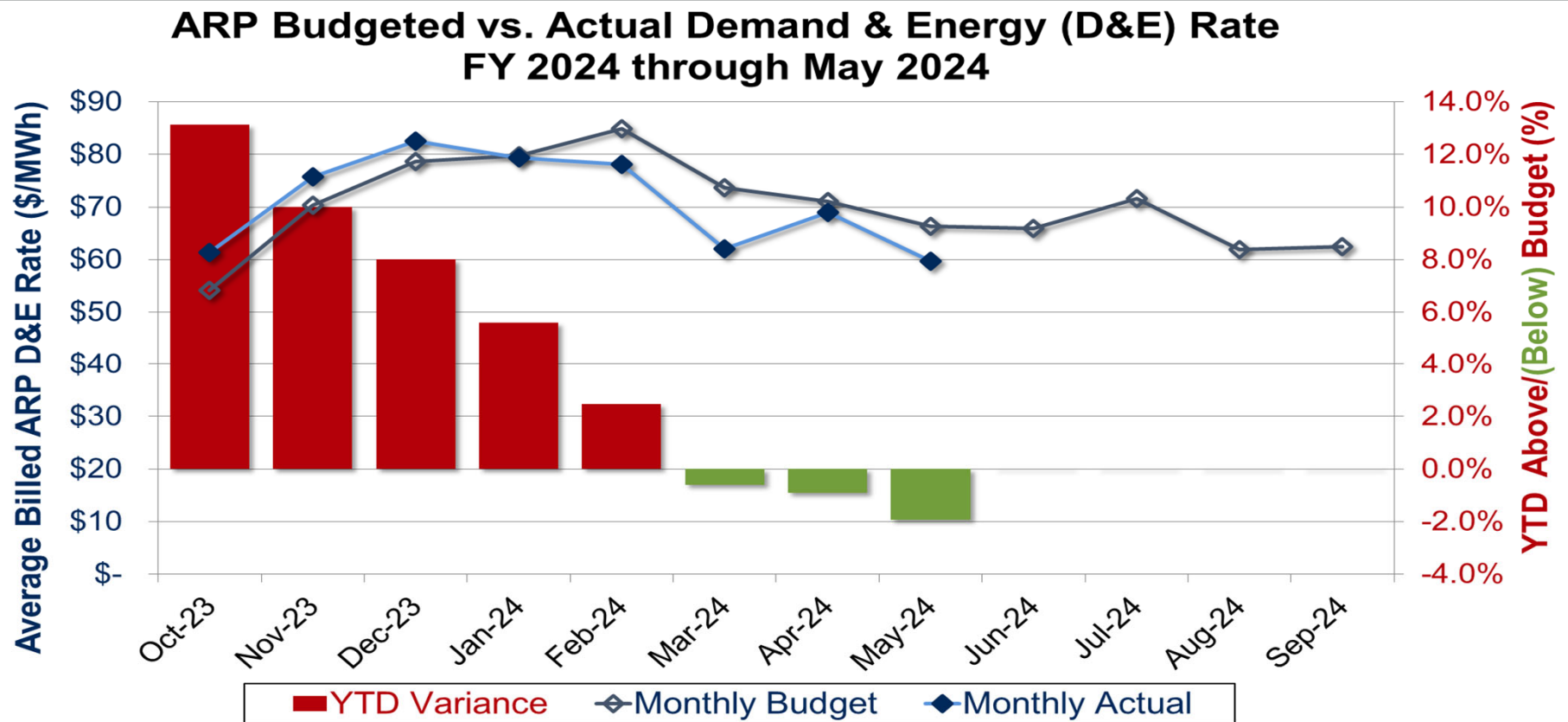
Rate	Units	Monthly Billing Rate
Energy	\$/MWh	29.14
Solar Surcharge	\$/MWh	6.23
Demand	\$/kW-mo.	15.50
Transmission (Non-KUA)	\$/kW-mo.	4.53
Transmission (KUA)	\$/kW-mo.	0.55

*5/31/24 Cash balance = \$70 million, or ~55 days*



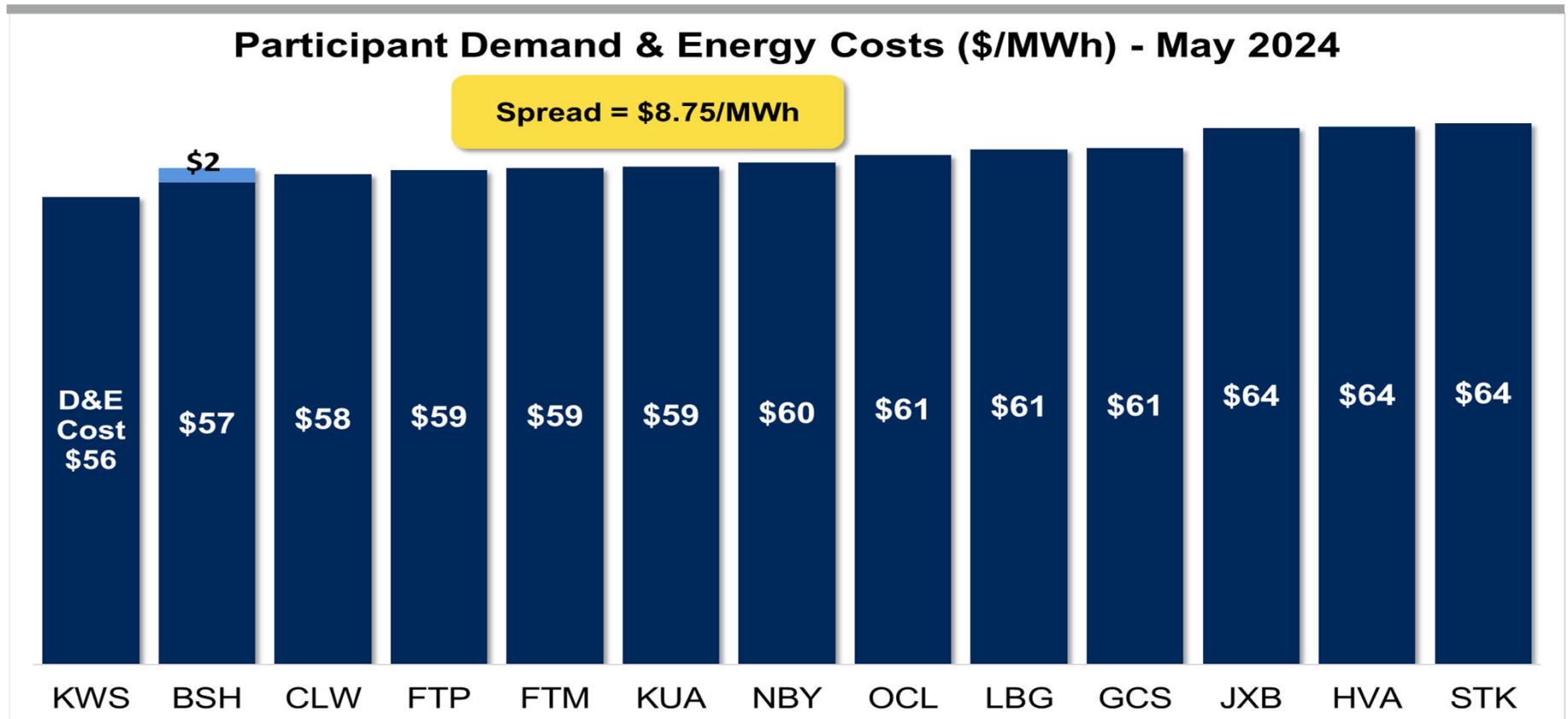
# May Avg. Billed ARP D&E Rate \$59.70/MWh (10% <Budget)

2<sup>nd</sup> Lowest May D&E Billed \$/MWh Cost



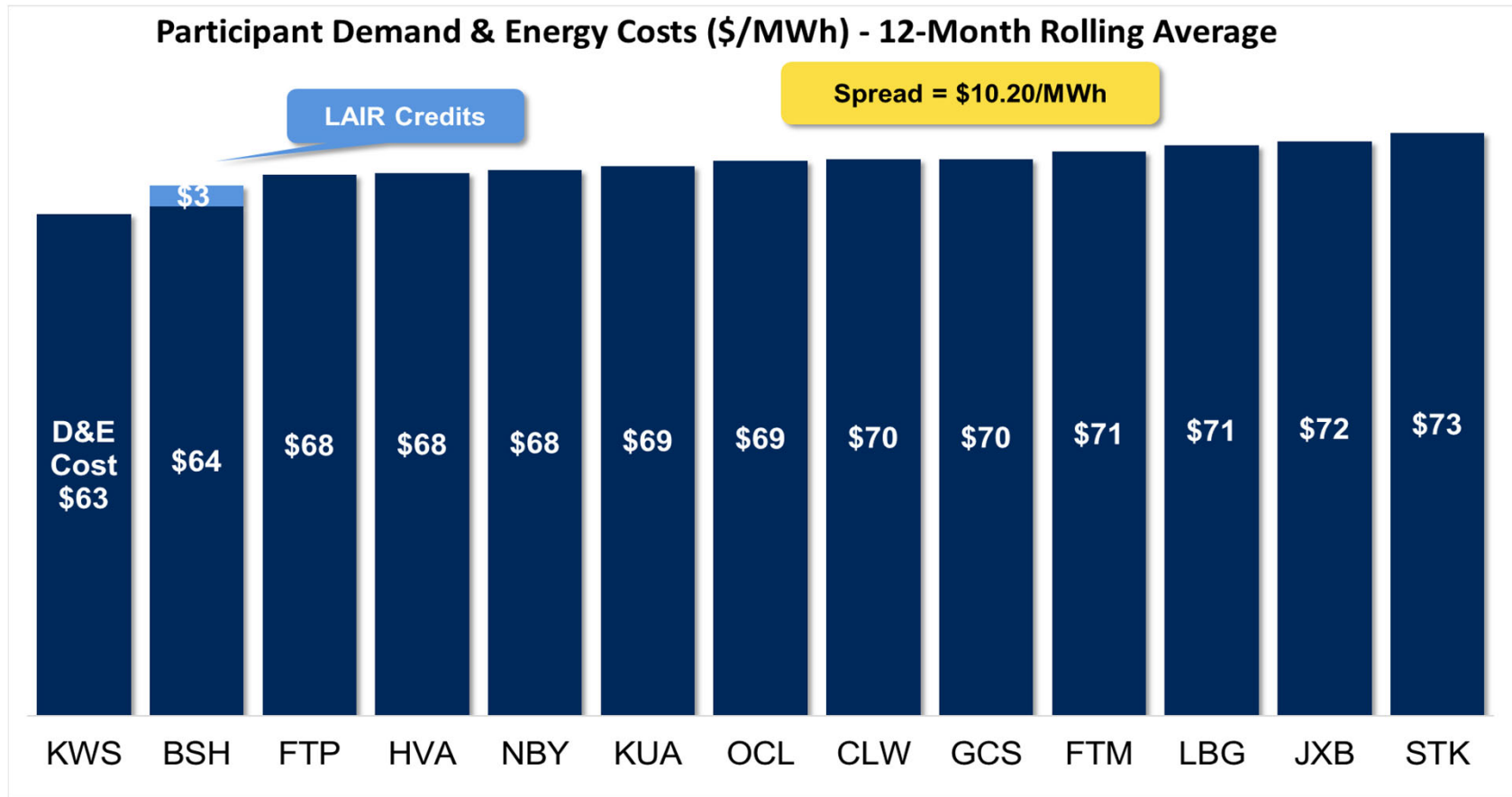
# May D&E Cost Spread is \$8.75/MWh\*

< Rolling 12-Mo. Average Spread of \$10.20/MWh



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

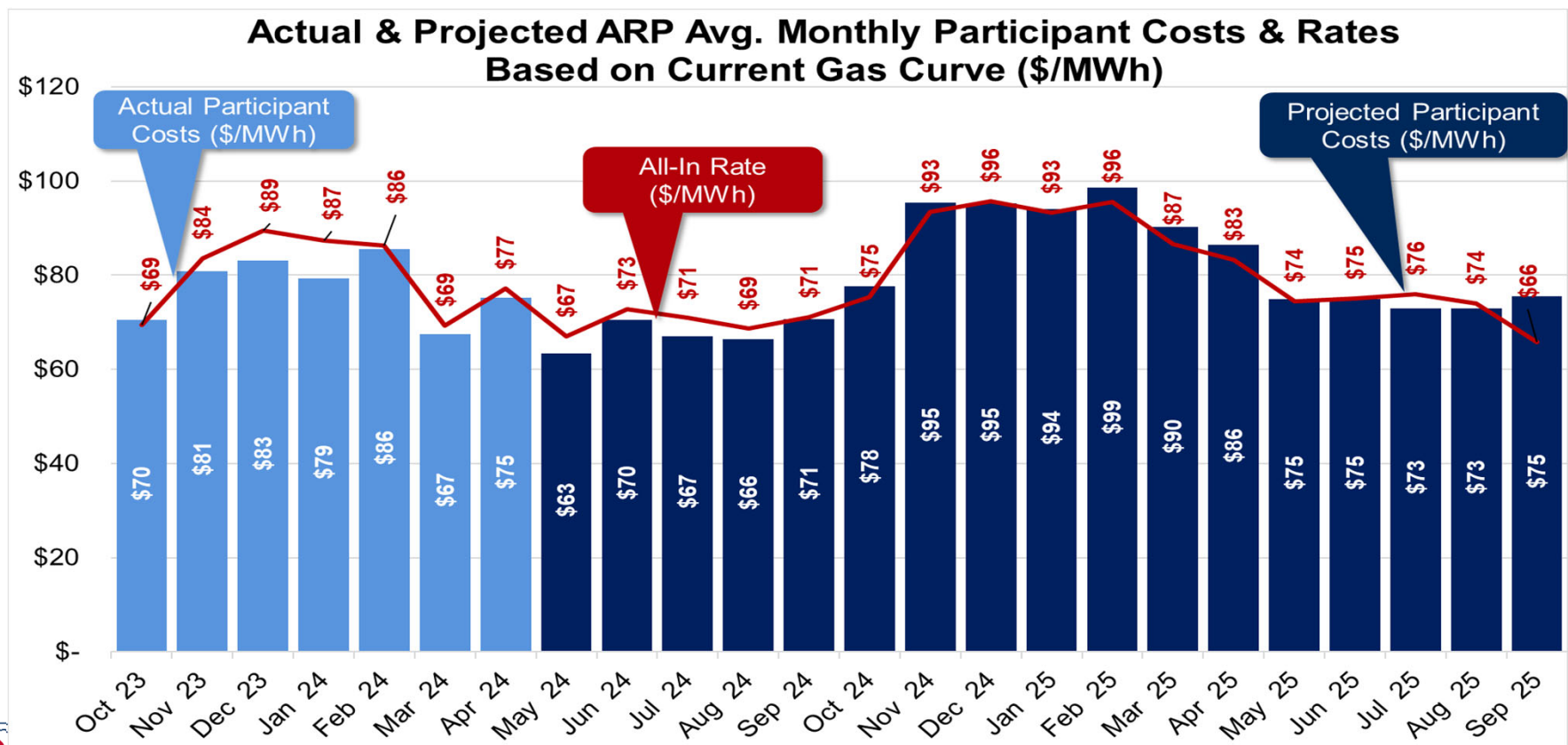
# 12-Month Rolling Average Cost Spread is \$10.20/MWh\*



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

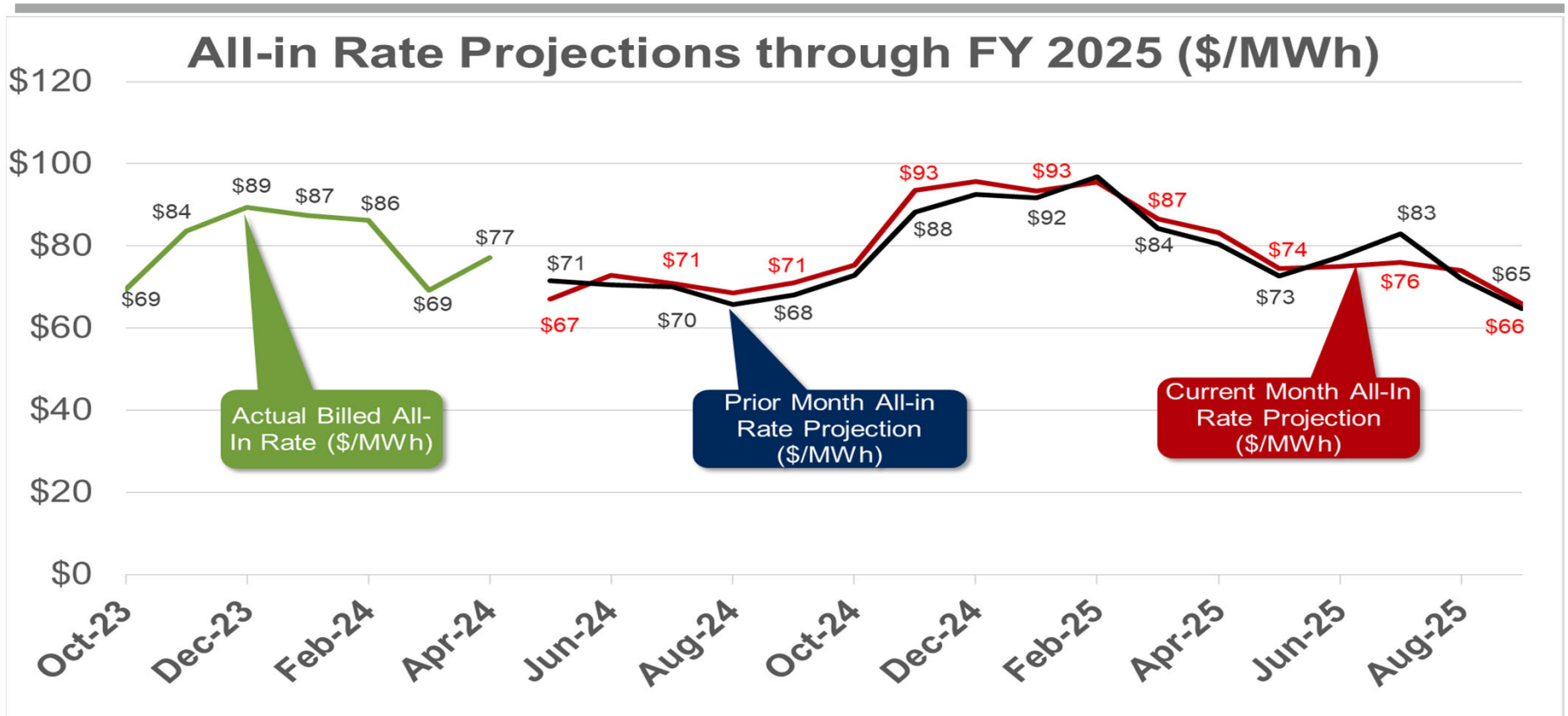
# Jun. – Sep. Rates Projected ~\$69 – \$73/MWh

Total FY 2024 Participant Costs Projected < \$75/MWh



# May Actuals \$4/MWh Below Prior Forecast

*Next Several Month Slightly Higher Projections*



# Key Drivers of Rate Projection Changes from April

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- April all-in rate of \$67/MWh was \$4/MWh lower than the prior month's forecast primarily due to energy sales 12.6% > budget
  - Fixed costs spread over additional MWhs
- Gas curve up 18% for balance of FY 2024, 6% for FY 2025
- Gas basis forecast up from prior month projections
- With days cash dropping due to entering summer months, gas prices set using 58% confidence level vs. 50% in prior month

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

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

Line No.	Participant	Total Metered Demand and Energy				Less Excluded Resources		Billing Determinants					
		Energy (kWh)	CP Demand (kW) [1]	Transmission CP Demand (kW)	CP Load Factor (%) [2]	Energy (kWh)	Capacity (kW) [1] [3]	Energy Billing Determinants (kWh) [4]	Demand Billing Determinants (kW) [5]	Transmission Billing Determinants (kW) [6]	Phase 1 Solar Energy (kWh) (k)	Phase 2 Solar Energy (kWh) (l)	Billed CP Load Factor (%) [7] (m)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
1	Bushnell	5,731,053	11,800	12,020	65.28%			5,731,053	11,800	12,020			N/A
2	Clewiston	10,876,146	21,041	21,740	69.48%	(1,341,000)	(1,908)	9,535,146	19,133	21,740			N/A
3	Fort Meade	4,748,885	9,638	10,277	66.23%	(199,270)	(291)	4,549,615	9,347	10,277			N/A
4	Fort Pierce	58,455,199	113,914	111,199	68.97%	(9,014,000)	(13,174)	49,441,199	100,740	111,199	547,941	0	N/A
5	Green Cove Springs	10,667,777	22,975	23,209	62.41%	(1,009,000)	(1,522)	9,658,777	21,453	23,209			N/A
6	Havana	1,971,013	4,714	4,392	56.20%			1,971,013	4,714	4,392		0	N/A
7	Jacksonville Beach	68,188,351	157,511	146,549	58.19%	(4,346,576)	(6,350)	63,841,775	151,161	146,549	1,829,967	0	N/A
8	KUA	184,091,627	374,697	375,551	66.04%	(5,577,780)	(8,148)	178,513,847	366,549	375,551	5,492,523	0	N/A
9	Key West	76,462,318	138,948	136,356	73.96%			76,462,318	138,948	136,356	914,984	0	N/A
10	Leesburg	51,454,585	112,533	113,979	61.46%	(1,379,470)	(2,015)	50,075,115	110,518	113,979			N/A
11	Newberry	4,522,617	9,442	10,249	64.38%	(109,124)	(159)	4,413,493	9,283	10,249		0	N/A
12	Ocala	135,984,561	293,099	283,802	62.36%			135,984,561	293,099	283,802	1,829,967	0	N/A
13	Starke	6,294,168	13,994	13,077	60.45%	(1,303,000)	(1,919)	4,991,168	12,075	13,077			N/A
14	Total	619,448,300	1,284,306	1,262,400	64.83%	(24,279,220)	(35,486)	595,169,080	1,248,820	1,262,400	10,615,382	0	N/A
15	Budget NEL	554,724,000	1,284,306	1,199,541	58.05%	(26,188,800)	(35,486)	528,535,200	1,248,820	1,199,541	11,457,485	13,737,874	N/A
16	Over (Under) Budget	64,724,300	0	62,859	6.77%	(1,909,580)	0	66,633,880	0	62,859	(842,103)	(13,737,874)	N/A
17	Percent Over (Under) Budget	11.67%	0.00%	5.24%	11.67%	-7.29%	0.00%	12.61%	0.00%	5.24%	-7.35%	-100.00%	N/A

Notes:

[1] Equals the new three (3) year average summer Coincident Peak (kW) as approved by the Executive Committee in June 2020.

[2] Equals Column (b) / (Column (c) \* number of hours in month)

[3] Based on seasonal capacity ratings for summer season.

[4] Equals Column (b) - Column (f).

[5] Equals Column (c) - Column (g).

[6] Equals Column (d). Transmission billing determinants are based on total metered demand.

[7] Billed CP load factor calculation is no longer applicable due to the demand billing determinant being based on 3-year average summer monthly CP demands.



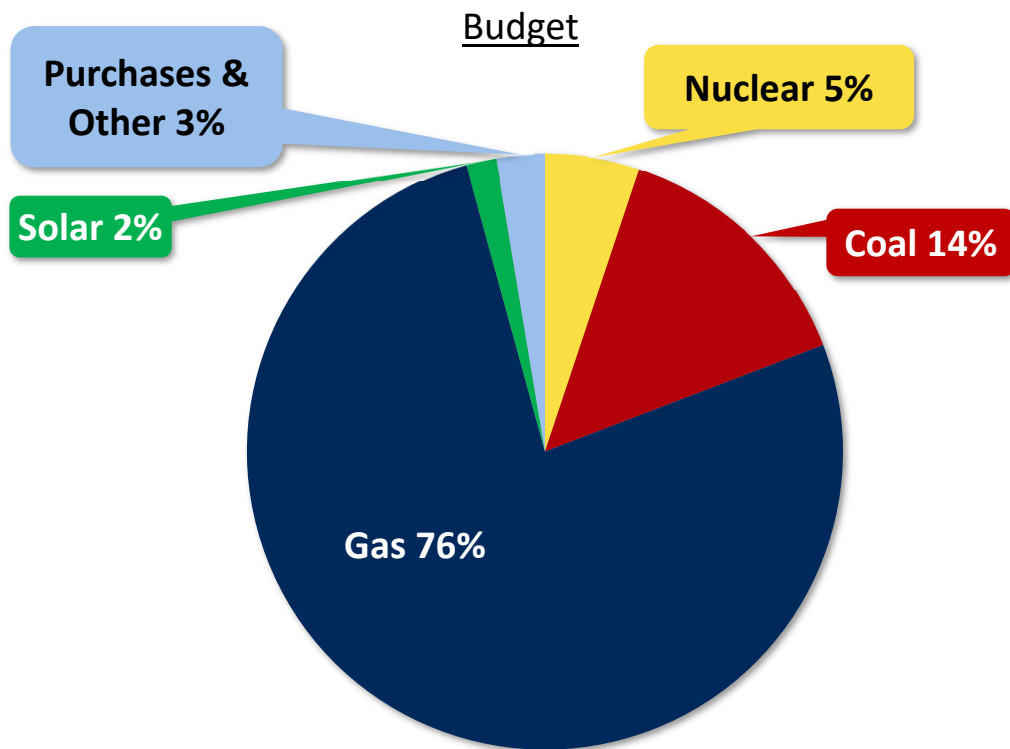
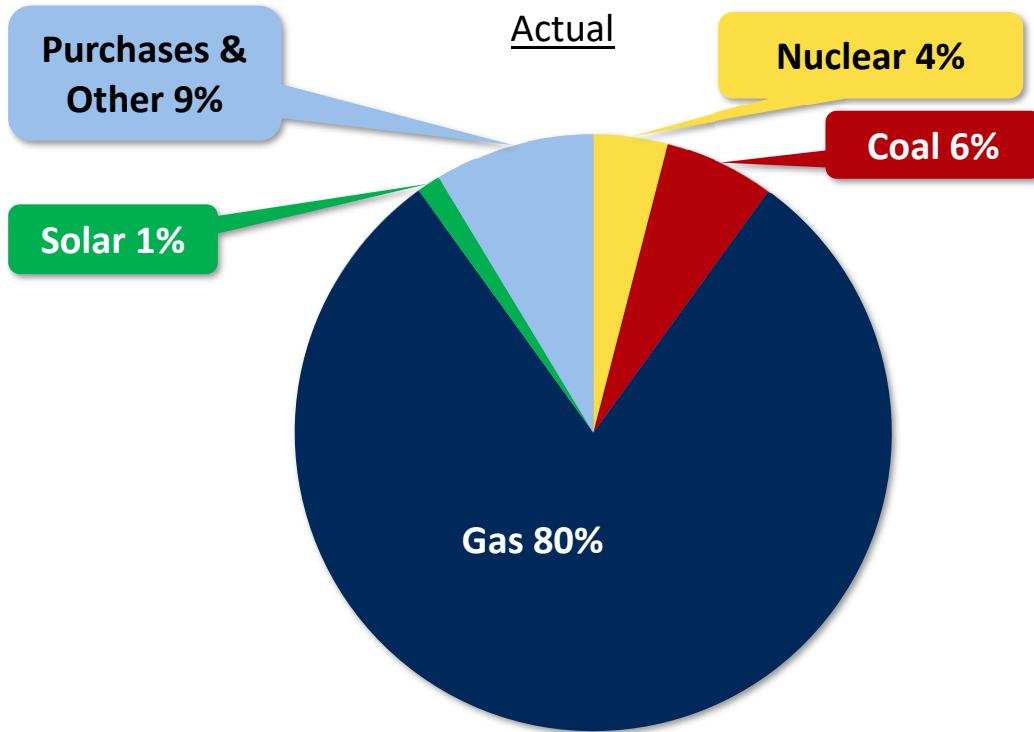
**FLORIDA MUNICIPAL POWER AGENCY  
ALL-REQUIREMENTS POWER SUPPLY PROJECT**

Monthly ARP Energy Balance  
For the Month of May 2024

Line No.	Description	Actual (MWh)	Budget (MWh)	Actuals Above/ (Below) Budget (MWh)	Actuals Above/ (Below) Budget (%)	Percent of Total Energy (%)
	(a)	(b)	(c)	(d)	(e)	(f)
<b>Sources of Energy:</b>						
<b>FMPA Generation</b>						
1	Nuclear	33,295	36,010	(2,715)	-7.5%	4.0%
2	Coal	49,292	98,772	(49,480)	-50.1%	6.0%
3	Large Combined Cycle Units (Gas)	496,275	474,178	22,097	4.7%	60.0%
4	Small Combined Cycle Units (Gas)	147,553	62,038	85,515	137.8%	17.8%
5	Peakers (Gas and Oil)	18,111	1,753	16,358	933.1%	2.2%
6	Solar	10,615	11,457	(842)	-7.3%	1.3%
7	<b>Total FMPA Generation</b>	<b>755,141</b>	<b>684,207</b>	<b>70,934</b>	<b>10.4%</b>	<b>91.3%</b>
<b>Purchases</b>						
8	Pool Purchases	3,192	16,505	(13,313)	-80.7%	0.4%
9	Purchases from Others	68,460	2,000	66,460	3323.0%	8.3%
10	<b>Total Purchases</b>	<b>71,652</b>	<b>18,505</b>	<b>53,147</b>	<b>287.2%</b>	<b>8.67%</b>
11	<b>Total Energy Sources</b>	<b>826,793</b>	<b>702,712</b>	<b>124,081</b>	<b>17.7%</b>	<b>100.00%</b>
<b>Uses of Energy:</b>						
<b>Net Energy for Participant Load</b>						
12	Excluded Resource Energy	(24,279)	(26,189)	1,910	-7.3%	-2.9%
13	ARP Sales to Participants	(595,169)	(528,535)	(66,634)	12.6%	-72.0%
14	<b>Total Net Energy for Participant Load</b>	<b>(619,448)</b>	<b>(554,724)</b>	<b>(64,724)</b>	<b>11.7%</b>	<b>-74.92%</b>
<b>Sales to Others</b>						
15	Pool Sales	(87,319)	(62,939)	(24,380)	38.7%	-10.56%
16	Bartow Sale	0	0	0	--	0.00%
17	Winter Park PR Sale	(30,258)	(26,850)	(3,408)	12.7%	-3.66%
18	Homestead Sale	(7,629)	(7,440)	(189)	2.5%	-0.92%
19	Williston Sale	(3,649)	(3,501)	(148)	4.2%	-0.44%
20	Alachua Sale	(4,689)	(6,583)	1,894	-28.8%	-0.57%
21	TECO Energy Sale	(15,369)	0	(15,369)	--	-1.86%
22	Reedy Creek Sale	(39,319)	(39,432)	113	-0.3%	-4.76%
23	TEA Sale	0	0	0	--	0.00%
24	MacQuarie Sale	0	0	0	--	0.00%
25	<b>Total Sales to Others</b>	<b>(188,232)</b>	<b>(146,744)</b>	<b>(41,488)</b>	<b>28.3%</b>	<b>-22.77%</b>
<b>Losses and Other Adjustments</b>						
26	FMPA Transmission Losses	(17,131)	(10,418)	(6,713)	64.4%	-2.07%
27	Share of KUA Transmission Losses	(253)	(415)	162	-39.0%	-0.03%
28	Stanton 1&2 Transformer Losses	(441)	0	(441)	--	-0.05%
29	Offline Auxiliaries	(437)	0	(437)	--	-0.05%
30	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
31	Inadvertent Energy	(851)	9,589	(10,440)	-108.9%	-0.10%
32	<b>Total Losses &amp; Other Adjustments</b>	<b>(19,113)</b>	<b>(1,244)</b>	<b>(17,869)</b>	<b>1437.0%</b>	<b>-2.31%</b>
33	<b>Total Energy Uses</b>	<b>(826,793)</b>	<b>(702,712)</b>	<b>(124,081)</b>	<b>17.7%</b>	<b>-100.00%</b>
34	<b>Difference (Sources - Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>--</b>	

FLORIDA MUNICIPAL POWER AGENCY  
ALL-REQUIREMENTS POWER SUPPLY PROJECT

May 2024 Actual and Budgeted Generation Mix by Fuel Type



**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
Calculation of ARP Cash Balance and Days Cash on Hand  
As of May 31, 2024

Line No.	Description <i>(a)</i>	Units <i>(b)</i>	Amount <i>(c)</i>	Notes <i>(d)</i>
<b>Cash Balance Calculation:</b>				
1	Total O&M Account Balance @ 05/31/24	(\$)	\$ 71,311,741	
2	Less Demand True-up Overcollections	(\$)	\$ (1,047,326)	
3	Other	(\$)	\$ -	
4	Total Cash Available for Rate Setting	(\$)	\$ 70,264,415	
<b>Days Cash and Confidence Level Development:</b>				
5	Current Cash Balance	(\$000)	\$ 70,264	Equals Line 4 / 1,000
Projected 60-Day Cash Need:				
6	Estimated Participant Costs for May 2024	(\$000)	37,726	Schedule 6, Line 27
7	Projected Participant Costs for June 2024	(\$000)	40,699	Schedule 6, Line 27
8	Total Projected 60-Day Cash Need	(\$000)	\$ 78,425	
9	Days Cash on Hand	Days	53.8	Equals Line 5 / (Line / 60)
10	Rounded to Nearest Five Days	Days	55.0	
11	Associated Confidence Level per Rate Schedule B-1	%	58%	

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

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
<b>Demand Rate:</b>				
1	FY 2024 Base Demand Rate	\$/kW-mo.	\$ 15.50	Effective April 2021 per EC action
<b>Energy Rate:</b>				
2	FY 2024 Base Energy Rate	\$/MWh	\$ 33.04	Per Fiscal Year 2024 Budget
Adjusted Energy Rate:				
Estimated Monthly Participant Energy Costs:				
3	Fuel Costs	\$000	\$ 21,095	Estimated.
4	Purchased Power Costs (Including Solar)	\$000	2,805	Estimated.
5	Variable O&M Costs	\$000	1,814	Estimated.
6	Hedging Margin Collection	\$000	-	Collection to begin with July rates.
7	Other Energy Costs	\$000	853	Estimated.
8	Total Estimated Monthly Energy Costs	\$000	\$ 26,567	Equals the sum of Lines 3 through 7.
9	Less Estimated Solar Energy Costs	\$000	\$ (375)	Estimated.
10	Less Estimated Non-Rate Revenue	\$000	(11,131)	Estimated.
11	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	\$000	\$ 15,061	Equals the sum of Lines 8 through 10.
12	Monthly Participant Billing Energy	MWh	595,169	Actual.
13	Less Solar Billing Energy	MWh	(10,615)	Actual.
14	Net Monthly Participant Billing Energy for ARP Energy Rate Calculation	MWh	584,554	Equals Line 12 + Line 13.
15	Monthly Participant Energy Cost	\$/MWh	\$ 25.76	Equals (Line 11 / Line 14) * 1,000.
Calculation of Cash Adjustment to Energy Rate:				
16	Projected 60-Day Cash Target	\$000	\$ 78,425	Schedule 3, Line 8.
17	Current Cash Balance	\$000	70,264	Actual cash balance at May 31, 2024
18	Cash (Above)/Below Target	\$000	\$ 8,161	Equals Line 16 - Line 17.
19	Projected Billing Energy (May 2024 - Aug 2024)	MWh	2,420,862	
20	Cash Adjustment to Energy Rate	\$/MWh	\$ 3.37	Equals (Line 18 / Line 19) * 1,000.
21	Adjusted Energy Rate	\$/MWh	\$ 29.14	Equals Line 15 + Line 20.
<b>Transmission Rate (Non-KUA):</b>				
22	FY 2024 Base Transmission Rate	\$/kW-mo.	\$ 4.32	Per Fiscal Year 2024 Budget
Adjustment to Transmission Rate:				
23	Current Transmission (Over)/Under Recovery Balance	\$000	\$ 769	Through April 2024.
24	Projected Transmission Billing Demand (May 2024 - Aug 2024)	MW	3,608	
25	Transmission (Over)/Under Recovery Adjustment	\$/kW-mo.	\$ 0.21	Equals Line 23 / Line 24
26	Adjusted Transmission Rate	\$/kW-mo.	\$ 4.53	Equals Line 22 + Line 25

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

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
<b>Transmission Cost (KUA):</b>				
27	KUA Monthly OUC Transmission Charges	(\$000)	\$ 206	Estimated.
28	KUA Monthly Transmission Billing Demand	MW	376	Actual.
29	KUA Monthly Transmission Cost	\$/kW-mo.	\$ 0.55	Equals Line 27 / Line 28
<b>Solar Energy Surcharge (Phase 1)</b>				
30	Monthly Solar Expenses (\$)	(\$000)	\$ 375	Estimated.
31	Solar Billing Energy	MWh	10,615	Actual.
32	Monthly Solar Energy Cost	\$/MWh	\$ 35.37	Equals Line 30 / Line 31 * 1000
33	ARP Energy Rate	\$/MWh	\$ 29.14	Equals Line 21
34	Phase 1 Solar Energy Surcharge	\$/MWh	\$ 6.23	Equals Line 32 - Line 33
<b>Prior Year Demand Rate (Over) / Under Collection True-Up</b>				
35	(Over)/ Under Collection of Demand Rate for Prior Fiscal Year (FY2023)	(\$000)	\$ (12,567.9)	Actual.
36	Allocation to Customers based on Prior Fiscal Year (FY2023)	MW	14,985.8	Actual.
37	Average per MW-Year	\$/MW	(0.84)	Equals Line 35 / Line 36

Prior Year Demand (Over) / Under Collection Allocation to Participants:	Prior Year Total Billing Demand (MW)	Annual Allocated Charge / (Credit) (\$000)	Monthly Charge / (Credit) [1] (\$000)
Bushnell	141.6	\$ (118.8)	\$ (9.896)
Clewiston	229.6	(192.6)	\$ (16.046)
Fort Meade	112.2	(94.1)	\$ (7.839)
Fort Pierce	1,208.9	(1,013.8)	\$ (84.486)
Green Cove Springs	257.4	(215.9)	\$ (17.992)
Havana	56.6	(47.4)	\$ (3.953)
Jacksonville Beach	1,813.9	(1,521.3)	\$ (126.772)
KUA	4,398.6	(3,688.9)	\$ (307.407)
Key West	1,667.4	(1,398.3)	\$ (116.529)
Leesburg	1,326.2	(1,112.2)	\$ (92.686)
Newberry	111.4	(93.4)	\$ (7.785)
Ocala	3,517.2	(2,949.7)	\$ (245.808)
Starke	144.9	(121.5)	\$ (10.127)
Total	14,985.8	\$ (12,567.9)	\$ (1,047.3)

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

Line No.	Billing Rates	Units	FY 2024		Adjusted Monthly Rate
			Base Rate	Adjustment	
1	Adjusted Energy Rate (\$/MWh)	(\$/MWh)	\$ 33.04	\$ (3.90)	\$ 29.14
2	Phase 1 Solar Energy Surcharge Rate (\$/MWh)	(\$/MWh)	\$ 35.37	\$ (29.14)	\$ 6.23
3	Adjusted Demand Rate (\$/kW-mo.)	(\$/kW-mo.)	\$ 15.50	\$ (0.00)	\$ 15.50
4	Adjusted Transmission Rate (non-KUA) (\$/kW-mo.)	(\$/kW-mo.)	\$ 4.32	\$ 0.21	\$ 4.53
5	KUA Transmission Rate (\$/kW-mo.)	(\$/kW-mo.)	\$ 0.64	\$ (0.09)	\$ 0.55
6	Load Retention Credit (\$/MWh)	(\$/MWh)	\$ (0.30)	\$ -	\$ (0.30)
7	Low Voltage Delivery Charge (\$/kW-mo.)	(\$/kW-mo.)	\$ 0.72	\$ -	\$ 0.72

Description	Units	Green Cove															
		Bushnell	Clewiston	Fort Meade	Fort Pierce	Springs	Havana	Beach	KUA	Key West	Leesburg	Newberry	Ocala	Starke	Total		
<b>Billing Rates:</b>																	
8	Adjusted Energy Rate (\$/MWh)	(\$/MWh)	\$ 29.14	\$ 29.14	\$ 29.14	\$ 29.14	\$ 29.14	\$ 29.14	\$ 29.14	\$ 29.14	\$ 29.14	\$ 29.14	\$ 29.14	\$ 29.14	\$ 29.14	\$ 29.14	\$ 29.14
9	Phase 1 Solar Energy Surcharge Rate (\$/MWh)	(\$/MWh)				\$ 6.23			\$ 6.23	\$ 6.23	\$ 6.23	\$ 6.23			\$ 6.23		
10	Adjusted Demand Rate (\$/kW-mo.)	(\$/kW-mo.)	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50
11	Adjusted Transmission Rate (non-KUA) (\$/kW-mo.)	(\$/kW-mo.)	\$ 4.53	\$ 4.53	\$ 4.53	\$ 4.53	\$ 4.53	\$ 4.53	\$ 4.53		\$ 4.53	\$ 4.53	\$ 4.53	\$ 4.53	\$ 4.53	\$ 4.53	\$ 4.53
12	KUA Transmission Rate (\$/kW-mo.)	(\$/kW-mo.)							\$ 0.55								
13	Load Retention Credit (\$/MWh)	(\$/MWh)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)
14	Low Voltage Delivery Charge (\$/kW-mo.)	(\$/kW-mo.)	\$ 0.722										\$ 0.722				
<b>Billing Determinants:</b>																	
15	Energy [1]	(MWh)	5,731.1	9,535.1	4,549.6	49,441.2	9,658.8	1,971.0	63,841.8	178,513.8	76,462.3	50,075.1	4,413.5	135,984.6	4,991.2	595,169.1	
16	Demand [2]	(MW)	11.8	19.1	9.3	100.7	21.5	4.7	151.2	366.5	138.9	110.5	9.3	293.1	12.1	1,248.8	
17	Transmission [3]	(MW)	12.0	21.7	10.3	111.2	23.2	4.4	146.5	375.6	136.4	114.0	10.2	283.8	13.1	1,262.4	
18	Phase 1 Solar Energy [4]	(MWh)	-	-	-	547.941	-	-	1,830.0	5,492.5	915.0	-	-	1,830.0	-	10,615.4	
19	Load Attraction Incentive Rate Credit	(MW)	(6.6)	-	-	-	-	-	-	-	-	-	-	-	-	(6.6)	
<b>Billed Charges / (Credits): [5]</b>																	
<i>Demand &amp; Energy Charges:</i>																	
20	Energy Charge	(\$000)	\$ 167.0	\$ 277.9	\$ 132.6	\$ 1,440.7	\$ 281.5	\$ 57.4	\$ 1,860.3	\$ 5,201.9	\$ 2,228.1	\$ 1,459.2	\$ 128.6	\$ 3,962.6	\$ 145.4	\$ 17,343.2	
21	Demand Charge	(\$000)	182.9	296.6	144.9	1,561.5	332.5	73.1	2,343.0	5,681.5	2,153.7	1,713.0	143.9	4,543.0	187.2	19,356.7	
22	Load Retention Credit	(\$000)	(1.7)	(2.9)	(1.4)	(14.8)	(2.9)	(0.6)	(19.2)	(53.6)	(22.9)	(15.0)	(1.3)	(40.8)	(1.5)	(178.6)	
23	Load Attraction Incentive Rate Credit	(\$000)	(10.3)													(10.3)	
24	Prior Year Demand Charge True-up	(\$000)	(9.9)	(16.0)	(7.8)	(84.5)	(18.0)	(4.0)	(126.8)	(307.4)	(116.5)	(92.7)	(7.8)	(245.8)	(10.1)	(1,047.3)	
25	Phase 1 Solar Energy Surcharge	(\$000)				3,414			11.4	34.2	5.7			11.4		66.1	
26	Total Demand & Energy Charges	(\$000)	\$ 328.0	\$ 555.5	\$ 268.3	\$ 2,906.3	\$ 593.1	\$ 126.0	\$ 4,068.8	\$ 10,556.7	\$ 4,248.0	\$ 3,064.5	\$ 263.4	\$ 8,230.4	\$ 321.0	\$ 35,529.9	
27		(\$/MWh)	\$ 57.23	\$ 58.26	\$ 58.96	\$ 58.78	\$ 61.40	\$ 63.91	\$ 63.73	\$ 59.14	\$ 55.56	\$ 61.20	\$ 59.68	\$ 60.52	\$ 64.31	\$ 59.70	
<i>Transmission &amp; Other Charges</i>																	
28	Customer Charge	(\$000)	\$ 1.0	\$ 1.0	\$ 1.0	\$ 2.0	\$ 1.0	\$ 1.0	\$ 2.0	\$ 7.0	\$ 1.0	\$ 5.0	\$ 1.0	\$ 3.0	\$ 1.0	\$ 27.0	
29	Transmission Charge	(\$000)	54.5	98.5	46.6	503.7	105.1	19.9	663.9	206.43	617.7	516.3	46.4	1,285.6	59.2	4,223.9	
30	Low-Voltage Delivery Charge	(\$000)	8.7	-	-	-	-	-	-	-	-	-	7.4	-	-	16.1	
31	Standby Transmission Charge	(\$000)							9.3							9.3	
32	Total All-In Cost	(\$000)	\$ 392.1	\$ 655.0	\$ 315.8	\$ 3,412.0	\$ 699.2	\$ 146.9	\$ 4,744.0	\$ 10,770.1	\$ 4,866.7	\$ 3,585.8	\$ 318.2	\$ 9,519.0	\$ 381.2	\$ 39,806.1	
33		(\$/MWh)	\$ 68.42	\$ 68.69	\$ 69.41	\$ 69.01	\$ 72.39	\$ 74.51	\$ 74.31	\$ 60.33	\$ 63.65	\$ 71.61	\$ 72.10	\$ 70.00	\$ 76.38	\$ 66.88	

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

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

For the Month of May 2024

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

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

For the Month of May 2024

Line No.	Description	Units	Actual Apr 23	Actual May 23	Actual Jun 23	Actual Jul 23	Actual Aug 23	Actual Sep 23	Actual Oct 23	Actual Nov 23	Actual Dec 23	Actual Jan 24
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
<b>Energy Rate Adjustments</b>												
Days Cash Calculation:												
32	Required Cash for 60 Day Target	(\$000)	82,123	90,354	88,935	82,459	85,184	73,926	66,524	66,875	68,349	66,769
33	Cash Balance at End of Month	(\$000)	78,348	67,844	67,725	65,581	76,886	85,178	78,866	70,049	68,919	68,557
34	Days Cash on Hand	(Days)	<b>57.2</b>	<b>45.1</b>	<b>45.7</b>	<b>47.7</b>	<b>54.2</b>	<b>69.1</b>	<b>71.1</b>	<b>62.8</b>	<b>60.5</b>	<b>61.6</b>
35	Cash Below/(Above) Target	(\$000)	3,775	22,510	21,210	16,878	8,297	(11,252)	(12,342)	(3,174)	(570)	(1,788)
36	Rate Schedule Confidence Level	(\$000)	50%	65%	65%	73%	65%	43%	43%	50%	58%	58%
Cash Adjustment Calculation:												
37	Collect/(Return) in Current Month	(\$000)	196	2,556	3,774	6,106	3,619	(1,844)	(2,148)	283	1,512	1,522
	Cash Adjustments from Bond Proceeds	(\$000)										
38	Additional Adjustments	(\$000)	(10,700)	(2,675)	(5,917)	5,199	4,672	(4,468)	(6,669)	(1,413)	(1,874)	2,119
39	Total Adjustments	(\$000)	(10,504)	(119)	(2,143)	11,305	8,291	(6,312)	(8,817)	(1,130)	(362)	3,641
Billing Rate Calculation												
40	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 44.00	\$ 34.21	\$ 48.05	\$ 22.51	\$ 33.13	\$ 29.82	\$ 28.77	\$ 28.47	\$ 37.10	\$ 35.76
41	Current Month Rate Adjustment	(\$/MWh)	\$ (14.97)	\$ (0.36)	\$ (15.36)	\$ 17.59	\$ 3.76	\$ (1.15)	\$ (5.60)	\$ 2.45	\$ 1.05	\$ 1.58
42	Current Month Billing Rate	(\$/MWh)	\$ 29.03	\$ 33.85	\$ 32.69	\$ 40.10	\$ 36.89	\$ 28.67	\$ 23.17	\$ 30.92	\$ 38.15	\$ 37.34
Transmission Rate Adjustment												
43	Base Transmission Rate	(\$/kW-mo.)	\$ 4.35	\$ 4.35	\$ 4.35	\$ 4.35	\$ 4.35	\$ 4.35	\$ 4.32	\$ 4.32	\$ 4.32	\$ 4.32
44	Cumulative Under/(Over) Collected Transmission	(\$000)	57	85	224	2,451	1,983	1,816	1,139	615	753	873
45	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.05	\$ 0.01	\$ 0.02	\$ 0.22	\$ 0.59	\$ 0.61	\$ 0.40	\$ 0.22	\$ 0.27	\$ 0.31
46	Current Month Billing Rate	(\$/kW-mo.)	\$ 4.40	\$ 4.36	\$ 4.37	\$ 4.57	\$ 4.94	\$ 4.96	\$ 4.72	\$ 4.54	\$ 4.59	\$ 4.63
Phase 1 Solar Energy Surcharge												
47	Phase 1 Solar Energy Cost	(\$000)	\$ 363	\$ 410	\$ 372	\$ 491	\$ 470	\$ 406	\$ 287	\$ 221	\$ 220	\$ 257
48	Phase 1 Monthly Solar Energy Cost	(\$/MWh)	\$ 37.37	\$ 37.37	\$ 37.37	\$ 37.37	\$ 37.37	\$ 37.37	\$ 37.37	\$ 37.37	\$ 37.37	\$ 37.37
49	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 29.03	\$ 33.85	\$ 32.69	\$ 40.10	\$ 36.89	\$ 28.67	\$ 23.17	\$ 30.92	\$ 38.15	\$ 37.34
50	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ 8.34	\$ 3.52	\$ 4.68	\$ (2.73)	\$ 0.48	\$ 8.70	\$ 14.20	\$ 6.45	\$ (0.78)	\$ 0.03
Phase 2 Solar Energy Surcharge												
51	Phase 2 Solar Energy Cost	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
52	Phase 2 Monthly Solar Energy Cost	(\$/MWh)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
53	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 29.03	\$ 33.85	\$ 32.69	\$ 40.10	\$ 36.89	\$ 28.67	\$ 23.17	\$ 30.92	\$ 38.15	\$ 37.34
54	Current Month Phase 2 Solar Surcharge	(\$/MWh)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Billing Determinants</b>												
55	Demand	(MW)	1,229	1,229	1,229	1,229	1,229	1,229	1,249	1,249	1,249	1,249
56	Energy	(MWh)	466,518	518,482	571,469	645,920	676,826	565,404	478,140	405,934	409,297	432,538
57	Transmission Others	(MW)	754	794	915	957	1,001	886	759	633	538	673
58	Transmission KUA	(MW)	337	347	376	381	412	366	336	313	299	228
59	Phase 1 Solar Energy	(MWh)	8,676	10,512	9,494	9,001	8,786	7,998	6,905	5,175	4,682	4,911
60	Phase 2 Solar Energy	(MWh)	0	0	0	0	0	0	0	0	0	0
<b>Billing Rates</b>												
61	Demand	(\$/kW-mo.)	16.23	16.23	16.23	16.23	16.23	16.23	15.50	15.50	15.50	15.50
62	Prior Year Demand True-Up (Distrib.)/Collect.	(\$000)	(261)	(261)	(261)	(261)	(261)	(261)	(1,047)	(1,047)	(1,047)	(1,047)
63	Energy	(\$/MWh)	29.03	33.85	32.69	40.10	36.89	28.67	23.17	30.92	38.15	37.34
64	Transmission Others	(\$/kW-mo.)	4.40	4.36	4.37	4.57	4.94	4.96	4.72	4.54	4.59	4.63
65	Transmission KUA	(\$/kW-mo.)	0.89	0.87	0.80	0.79	0.73	0.82	0.61	0.65	0.68	0.91
66	Phase 1 Solar Energy Surcharge	(\$/MWh)	6.34	1.52	2.68	(4.73)	(1.52)	6.70	12.20	4.45	(2.78)	(1.97)
67	Phase 2 Solar Energy Surcharge	(\$/MWh)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2.78)	0.00
<b>Average Monthly All-in Billed Costs</b>												
68	70% Load Factor All-in Billed Cost	(\$/MWh)	69.96	74.70	73.56	81.37	78.89	70.71	63.30	70.69	78.02	77.29
69	60% Load Factor All-in Billed Cost	(\$/MWh)	76.78	81.51	80.38	88.25	85.89	77.72	69.99	77.32	84.66	83.95
70	50% Load Factor All-in Billed Cost	(\$/MWh)	86.34	91.04	89.91	97.88	95.70	87.53	79.35	86.60	93.97	93.27
71	ARP Average All-in Billed Cost	(\$/MWh)	78.99	79.08	74.67	77.82	73.73	71.80	69.40	83.62	89.43	87.37



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

For the Month of May 2024

Line No.	Description	Units	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
			Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24
	(a)	(b)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)
<b>Participant Demand Costs:</b>													
1	Member Capacity	(\$000)	\$ 2,490	\$ 2,369	\$ 4,027	\$ 712	\$ 2,369	\$ 2,369	\$ 2,369	\$ 2,369	\$ 3,220	\$ 3,220	\$ 3,220
2	Contract Capacity	(\$000)	883	724	1,063	882	882	882	882	882	882	882	882
3	Fixed O&M Costs	(\$000)	2,491	1,561	2,564	2,359	2,359	2,359	2,379	2,438	2,438	2,438	2,438
4	Debt & Capital Leases	(\$000)	9,356	9,355	7,698	10,999	9,341	9,341	9,341	9,416	9,882	9,882	9,882
5	Direct Charges & Other	(\$000)	2,239	2,032	1,874	2,202	2,202	2,202	2,202	2,202	2,257	2,257	2,257
6	Gas Transportation	(\$000)	1,935	923	2,182	1,958	1,931	1,998	2,156	2,087	2,282	1,893	1,904
7	Less Non-Rate Demand Revenue	(\$000)	(1,398)	1,193	(1,080)	(461)	(487)	(492)	(483)	(481)	(442)	(418)	(432)
8	Total Participant Demand Costs	(\$000)	\$ 17,996	\$ 18,157	\$ 18,328	\$ 18,651	\$ 18,597	\$ 18,659	\$ 18,826	\$ 18,854	\$ 20,519	\$ 20,154	\$ 20,151
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 14.41	\$ 14.54	\$ 14.68	\$ 14.93	\$ 14.89	\$ 14.94	\$ 15.08	\$ 15.10	\$ 16.47	\$ 16.18	\$ 16.17
<b>Participant Energy Costs:</b>													
10	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Contract Capacity	(\$000)	266	482	647	790	639	762	650	564	559	651	657
12	Direct Charges & Other	(\$000)	63	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	(\$000)	712	91	340	2,805	446	408	501	233	496	1,009	2,839
14	Fuels (Including Rate Protection Deposits)	(\$000)	12,639	13,116	11,933	21,095	18,915	21,569	21,056	20,831	18,343	15,725	15,678
15	Variable O&M Costs	(\$000)	1,956	1,500	2,067	1,814	1,814	1,814	1,814	1,905	1,951	1,951	1,951
16	Hedging Margin Collection	(\$000)											
17	Less Solar Phase 1 Energy Costs	(\$000)	(265.7)	(341.2)	(356)	(375)	(327)	(346)	(333)	(281)	(286)	(220)	(219)
17	Less Solar Phase 2 Energy Costs	(\$000)	-	-	-	-	-	(325)	(313)	(264)	(269)	(411)	(409)
18	Less Non-Rate Energy Revenue	(\$000)	(4,042)	(6,526)	(3,161)	(11,131)	(4,719)	(5,454)	(4,942)	(5,993)	(5,483)	(3,496)	(2,784)
19	Total Participant Energy Costs	(\$000)	\$ 11,328	\$ 8,385	\$ 11,533	\$ 15,061	\$ 16,831	\$ 18,491	\$ 18,497	\$ 17,058	\$ 15,374	\$ 15,272	\$ 17,775
20	Per Unit Participant Cost	(\$/MWh)	\$ 30.37	\$ 19.47	\$ 26.57	\$ 25.76	\$ 29.62	\$ 30.34	\$ 29.85	\$ 30.44	\$ 30.47	\$ 38.01	\$ 41.68
<b>Participant Transmission Costs:</b>													
21	Transmission Costs (Non-KUA)	(\$000)	\$ 2,937	\$ 3,016	\$ 3,404	\$ 3,875	\$ 5,123	\$ 4,178	\$ 4,292	\$ 4,075	\$ 3,774	\$ 3,321	\$ 3,152
22	Transmission Costs (KUA)	(\$000)	209	209	209	206	206	206	206	206	214	214	214
23	Less Non-Rate Revenue	(\$000)	(14)	(96)	(55)	(67)	(58)	(61)	(60)	(58)	(60)	(54)	(56)
24	Total Participant Trans. Costs	(\$000)	\$ 3,132	\$ 3,129	\$ 3,558	\$ 4,014	\$ 5,271	\$ 4,323	\$ 4,438	\$ 4,223	\$ 3,928	\$ 3,481	\$ 3,310
25	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 4.79	\$ 4.48	\$ 4.53	\$ 4.29	\$ 5.64	\$ 4.58	\$ 4.58	\$ 4.61	\$ 4.67	\$ 4.85	\$ 4.82
26	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 1.01	\$ 0.73	\$ 0.65	\$ 0.55	\$ 0.55	\$ 0.54	\$ 0.53	\$ 0.56	\$ 0.61	\$ 0.80	\$ 0.87
27	<b>Total Participant Costs</b>	(\$000)	32,457	29,671	33,419	37,726	40,699	41,473	41,761	40,136	39,821	38,906	41,236
28	Total Per Unit Participant Cost	(\$/MWh)	\$ 85.61	\$ 67.48	\$ 75.22	\$ 63.39	\$ 70.47	\$ 66.98	\$ 66.39	\$ 70.61	\$ 77.67	\$ 95.35	\$ 95.30
<b>Rate Adjustments:</b>													
<i>Demand Rate Adjustment</i>													
29	Base Demand Rate	(\$/kW-mo.)	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 16.17	\$ 16.17	\$ 16.17
30	Under/(Over) Recovery Balance	(\$000)	(18,685)	(19,004)	(19,162)	(19,148)	(18,812)	(18,529)	(18,185)	(17,674)	(17,134)	(15,340)	(13,911)
31	Current Month Rate Adjustment	(\$/kW-mo.)											
31	Current Month Billing Rate	(\$/kW-mo.)	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 15.50	\$ 16.17	\$ 16.17	\$ 16.17

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

For the Month of May 2024

Line No.	Description	Units	Actual Feb 24	Actual Mar 24	Actual Apr 24	Forecast May 24	Forecast Jun 24	Forecast Jul 24	Forecast Aug 24	Forecast Sep 24	Forecast Oct 24	Forecast Nov 24	Forecast Dec 24
	(a)	(b)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)
<b>Energy Rate Adjustments</b>													
Days Cash Calculation:													
32	Required Cash for 60 Day Target	(\$000)	62,128	63,091	71,145	78,425	82,173	83,234	81,897	79,956	78,727	80,143	84,100
33	Cash Balance at End of Month	(\$000)	72,198	70,063	72,827	70,264	72,271	74,659	76,939	78,411	78,868	78,828	79,144
34	Days Cash on Hand	(Days)	<b>69.7</b>	<b>66.6</b>	<b>61.4</b>	<b>53.8</b>	<b>52.8</b>	<b>53.8</b>	<b>56.4</b>	<b>58.8</b>	<b>60.1</b>	<b>59.0</b>	<b>56.5</b>
35	Cash Below/(Above) Target	(\$000)	(10,070)	(6,973)	(1,682)	8,161	9,902	8,575	4,958	1,545	(141)	1,314	4,956
36	Rate Schedule Confidence Level	(\$000)	50%	50%	50%	58%							
Cash Adjustment Calculation:													
37	Collect/(Return) in Current Month	(\$000)	(490)	(561)	(46)	2,006	2,389	2,279	1,472	457	(40)	316	1,242
	Cash Adjustments from Bond Proceeds	(\$000)											
38	Additional Adjustments	(\$000)	(1,645)	3,324	(2,517)								
39	Total Adjustments	(\$000)	(2,135)	2,764	(2,563)	2,006	2,389	2,279	1,472	457	(40)	316	1,242
Billing Rate Calculation													
40	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 30.37	\$ 19.47	\$ 26.57	\$ 25.76	\$ 29.62	\$ 30.34	\$ 29.85	\$ 30.44	\$ 30.47	\$ 38.01	\$ 41.68
41	Current Month Rate Adjustment	(\$/MWh)	\$ (0.35)	\$ 0.89	\$ 1.40	\$ 3.37	\$ 4.14	\$ 3.68	\$ 2.34	\$ 0.80	\$ (0.08)	\$ 0.77	\$ 2.87
42	Current Month Billing Rate	(\$/MWh)	\$ 30.02	\$ 20.36	\$ 27.97	\$ 29.14	\$ 33.75	\$ 34.03	\$ 32.19	\$ 31.24	\$ 30.39	\$ 38.78	\$ 44.55
Transmission Rate Adjustment													
43	Base Transmission Rate	(\$/kW-mo.)	\$ 4.32	\$ 4.32	\$ 4.32	\$ 4.32	\$ 4.32	\$ 4.32	\$ 4.32	\$ 4.32	\$ 4.76	\$ 4.76	\$ 4.76
44	Cumulative Under/(Over) Collected Transmission	(\$000)	716	851	781	769	560	1,603	1,420	1,263	1,149	766	646
45	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.25	\$ 0.27	\$ 0.23	\$ 0.21	\$ 0.16	\$ 0.46	\$ 0.43	\$ 0.42	\$ 0.39	\$ 0.27	\$ 0.23
46	Current Month Billing Rate	(\$/kW-mo.)	\$ 4.57	\$ 4.59	\$ 4.55	\$ 4.53	\$ 4.48	\$ 4.78	\$ 4.75	\$ 4.74	\$ 5.15	\$ 5.03	\$ 4.99
Phase 1 Solar Energy Surcharge													
47	Phase 1 Solar Energy Cost	(\$000)	\$ 266	\$ 341	\$ 356	\$ 375	\$ 327	\$ 346	\$ 333	\$ 281	\$ 286	\$ 220	\$ 219
48	Phase 1 Monthly Solar Energy Cost	(\$/MWh)	\$ 37.37	\$ 37.37	\$ 37.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37
49	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 30.02	\$ 20.36	\$ 27.97	\$ 29.14	\$ 33.75	\$ 34.03	\$ 32.19	\$ 31.24	\$ 30.39	\$ 38.78	\$ 44.55
50	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ 7.35	\$ 17.01	\$ 9.40	\$ 6.23	\$ 1.62	\$ 1.34	\$ 3.18	\$ 4.13	\$ 4.98	\$ (3.41)	\$ (9.18)
Phase 2 Solar Energy Surcharge													
51	Phase 2 Solar Energy Cost	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325	\$ 313	\$ 264	\$ 269	\$ 411	\$ 409
52	Phase 2 Monthly Solar Energy Cost	(\$/MWh)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27.70	\$ 27.70	\$ 27.70	\$ 27.70	\$ 27.52	\$ 27.52
53	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 30.02	\$ 20.36	\$ 27.97	\$ 29.14	\$ 33.75	\$ 34.03	\$ 32.19	\$ 31.24	\$ 30.39	\$ 38.78	\$ 44.55
54	Current Month Phase 2 Solar Surcharge	(\$/MWh)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6.33)	\$ (4.49)	\$ (3.54)	\$ (2.69)	\$ (11.26)	\$ (17.03)
<b>Billing Determinants</b>													
55	Demand	(MW)	1,249	1,249	1,249	1,249	1,249	1,249	1,249	1,249	1,246	1,246	1,246
56	Energy	(MWh)	379,128	439,694	444,284	595,169	577,553	619,145	628,996	568,416	512,659	408,025	432,690
57	Transmission Others	(MW)	610	651	739	887	898	900	924	871	796	673	642
58	Transmission KUA	(MW)	207	286	321	376	377	381	391	367	348	266	247
59	Phase 1 Solar Energy	(MWh)	6,156	9,051	10,295	10,615	9,249	9,781	9,409	7,938	8,093	6,221	6,192
60	Phase 2 Solar Energy	(MWh)	0	0	0	0	11,090	11,728	11,282	9,517	9,703	14,941	14,872
<b>Billing Rates</b>													
61	Demand	(\$/kW-mo.)	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	16.17	16.17	16.17
62	Prior Year Demand True-Up (Distrib.)/Collect.	(\$000)	(1,047)	(1,047)	(1,047)	\$ (1,047)	\$ (1,047)	\$ (1,047)	\$ (1,047)	\$ (1,047)	\$ (1,428)	\$ (1,428)	\$ (1,428)
63	Energy	(\$/MWh)	30.02	20.36	27.97	29.14	33.75	34.03	32.19	31.24	30.39	38.78	44.55
64	Transmission Others	(\$/kW-mo.)	4.57	4.59	4.55	4.53	4.48	4.78	4.75	4.74	5.15	5.03	4.99
65	Transmission KUA	(\$/kW-mo.)	1.00	0.72	0.64	0.55	0.55	0.54	0.53	0.56	0.61	0.80	0.87
66	Phase 1 Solar Energy Surcharge	(\$/MWh)	5.35	14.96	9.40	6.23	1.62	1.34	3.18	4.13	4.98	(3.41)	(9.18)
67	Phase 2 Solar Energy Surcharge	(\$/MWh)	0.00	0.00	0.00	0.00	0.00	(6.33)	(4.49)	(3.54)	(2.69)	(11.26)	(17.03)
<b>Average Monthly All-in Billed Costs</b>													
68	70% Load Factor All-in Billed Cost	(\$/MWh)	69.85	60.23	67.76	68.89	73.40	74.28	72.38	71.41	72.70	80.85	86.54
69	60% Load Factor All-in Billed Cost	(\$/MWh)	76.49	66.87	74.39	75.52	80.01	80.98	79.07	78.10	79.75	87.86	93.54
70	50% Load Factor All-in Billed Cost	(\$/MWh)	85.78	76.18	83.68	84.79	89.26	90.37	88.45	87.47	89.62	97.68	103.34
71	ARP Average All-in Billed Cost	(\$/MWh)	86.23	69.28	77.22	67.01	72.78	70.89	68.61	71.09	75.33	93.50	95.72

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

For the Month of May 2024

Line No.	Description	Units	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
			Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25
	(a)	(b)	(x)	(y)	(z)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
<b>Participant Demand Costs:</b>											
1	Member Capacity	(\$000)	\$ 3,220	\$ 3,220	\$ 3,220	\$ 3,220	\$ 3,220	\$ 3,220	\$ 3,220	\$ 3,220	\$ 3,100
2	Contract Capacity	(\$000)	882	882	882	882	882	882	882	882	882
3	Fixed O&M Costs	(\$000)	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438
4	Debt & Capital Leases	(\$000)	9,882	9,882	9,882	9,882	9,882	9,882	9,882	9,882	9,957
5	Direct Charges & Other	(\$000)	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257
6	Gas Transportation	(\$000)	1,941	1,751	1,937	2,040	2,147	2,111	2,181	2,183	2,106
7	Less Non-Rate Demand Revenue	(\$000)	(723)	(628)	(563)	(609)	(702)	(936)	(1,153)	(1,001)	(865)
8	Total Participant Demand Costs	(\$000)	\$ 19,897	\$ 19,802	\$ 20,053	\$ 20,110	\$ 20,124	\$ 19,854	\$ 19,707	\$ 19,861	\$ 19,875
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 15.97	\$ 15.89	\$ 16.09	\$ 16.14	\$ 16.15	\$ 15.93	\$ 15.82	\$ 15.94	\$ 15.95
<b>Participant Energy Costs:</b>											
10	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Contract Capacity	(\$000)	743	776	1,021	1,029	1,171	946	1,001	963	813
12	Direct Charges & Other	(\$000)	63	63	63	63	63	63	63	63	63
13	Purchased Power	(\$000)	1,981	1,213	123	524	464	407	330	304	593
14	Fuels (Including Rate Protection Deposits)	(\$000)	18,421	17,532	21,804	16,042	18,364	20,375	23,881	24,889	21,122
15	Variable O&M Costs	(\$000)	1,951	1,951	1,951	1,951	1,951	1,951	1,951	1,951	1,951
16	Hedging Margin Collection	(\$000)									
17	Less Solar Phase 1 Energy Costs	(\$000)	(256)	(262)	(340)	(355)	(404)	(326)	(345)	(332)	(280)
	Less Solar Phase 2 Energy Costs	(\$000)	(483)	(494)	(642)	(670)	(763)	(616)	(651)	(626)	(528)
18	Less Non-Rate Energy Revenue	(\$000)	(3,646)	(4,910)	(8,228)	(3,931)	(5,523)	(4,946)	(5,360)	(5,854)	(5,165)
19	Total Participant Energy Costs	(\$000)	\$ 18,774	\$ 15,869	\$ 15,752	\$ 14,653	\$ 15,323	\$ 17,854	\$ 20,870	\$ 21,358	\$ 18,569
20	Per Unit Participant Cost	(\$/MWh)	\$ 41.82	\$ 40.30	\$ 36.90	\$ 33.44	\$ 29.44	\$ 31.22	\$ 34.01	\$ 34.24	\$ 32.91
<b>Participant Transmission Costs:</b>											
21	Transmission Costs (Non-KUA)	(\$000)	\$ 4,044	\$ 3,754	\$ 3,441	\$ 3,797	\$ 4,219	\$ 5,613	\$ 4,676	\$ 4,805	\$ 4,557
22	Transmission Costs (KUA)	(\$000)	214	214	214	214	214	214	214	214	214
23	Less Non-Rate Revenue	(\$000)	(65)	(59)	(55)	(59)	(16)	(17)	(20)	(18)	(17)
24	Total Participant Trans. Costs	(\$000)	\$ 4,193	\$ 3,909	\$ 3,600	\$ 3,952	\$ 4,417	\$ 5,810	\$ 4,870	\$ 5,001	\$ 4,754
25	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 4.89	\$ 4.96	\$ 5.09	\$ 5.04	\$ 4.98	\$ 6.20	\$ 5.15	\$ 5.16	\$ 5.18
26	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 0.74	\$ 0.77	\$ 0.67	\$ 0.65	\$ 0.59	\$ 0.56	\$ 0.56	\$ 0.54	\$ 0.58
27	<b>Total Participant Costs</b>	(\$000)	42,864	39,580	39,405	38,715	39,864	43,518	45,447	46,219	43,197
28	Total Per Unit Participant Cost	(\$/MWh)	\$ 93.97	\$ 98.66	\$ 90.29	\$ 86.38	\$ 74.94	\$ 74.88	\$ 72.91	\$ 73.01	\$ 75.50
<b>Rate Adjustments:</b>											
<i>Demand Rate Adjustment</i>											
29	Base Demand Rate	(\$/kW-mo.)	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17
30	Under/(Over) Recovery Balance	(\$000)	(12,485)	(11,313)	(10,235)	(8,907)	(7,522)	(6,123)	(4,994)	(4,012)	(2,875)
	Current Month Rate Adjustment	(\$/kW-mo.)									
31	Current Month Billing Rate	(\$/kW-mo.)	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17	\$ 16.17

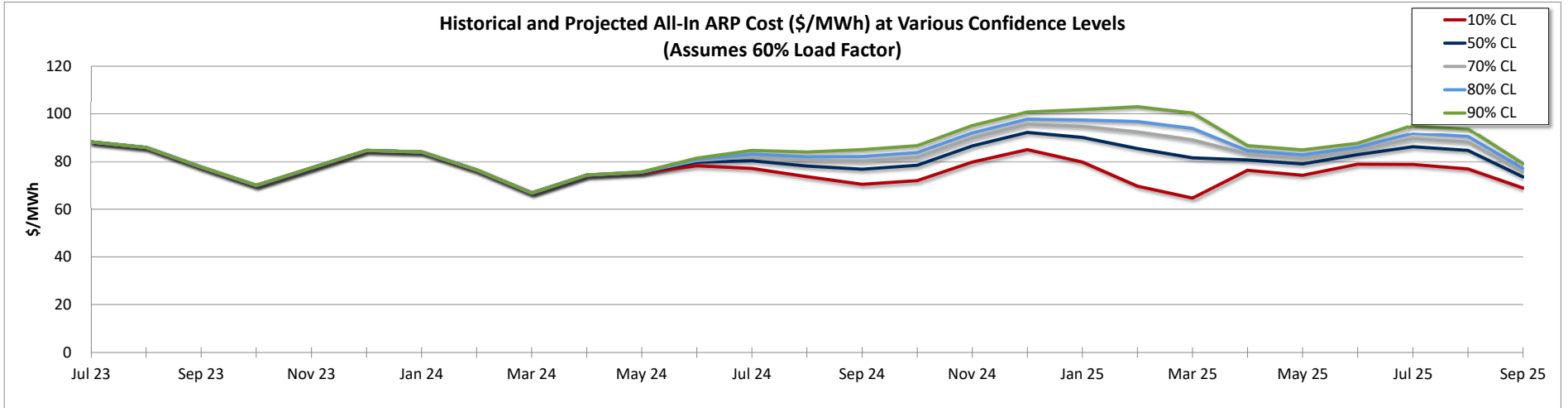
**Florida Municipal Power Agency**  
**All-Requirements Power Supply Project**  
**Historical and Projected Monthly Costs and Rates**

For the Month of May 2024

Line No.	Description	Units	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
			Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25
	(a)	(b)	(x)	(y)	(z)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
<b>Energy Rate Adjustments</b>											
Days Cash Calculation:											
32	Required Cash for 60 Day Target	(\$000)	82,444	78,985	78,120	78,579	83,382	88,964	91,666	89,417	70,403
33	Cash Balance at End of Month	(\$000)	80,386	80,925	80,497	79,977	79,690	80,519	82,556	84,981	86,302
34	Days Cash on Hand	(Days)	<b>58.5</b>	<b>61.5</b>	<b>61.8</b>	<b>61.1</b>	<b>57.3</b>	<b>54.3</b>	<b>54.0</b>	<b>57.0</b>	<b>73.6</b>
35	Cash Below/(Above) Target	(\$000)	2,057	(1,940)	(2,377)	(1,399)	3,691	8,445	9,110	4,435	(15,900)
36	Rate Schedule Confidence Level	(\$000)									
Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	(\$000)	539	(428)	(519)	(287)	829	2,037	2,425	1,321	(4,724)
	Cash Adjustments from Bond Proceeds	(\$000)									
38	Additional Adjustments	(\$000)									
39	Total Adjustments	(\$000)	539	(428)	(519)	(287)	829	2,037	2,425	1,321	(4,724)
Billing Rate Calculation											
40	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 41.82	\$ 40.30	\$ 36.90	\$ 33.44	\$ 29.44	\$ 31.22	\$ 34.01	\$ 34.24	\$ 32.91
41	Current Month Rate Adjustment	(\$/MWh)	\$ 1.18	\$ (1.07)	\$ (1.19)	\$ (0.64)	\$ 1.56	\$ 3.50	\$ 3.89	\$ 2.09	\$ (8.26)
42	Current Month Billing Rate	(\$/MWh)	\$ 43.00	\$ 39.23	\$ 35.71	\$ 32.80	\$ 31.00	\$ 34.72	\$ 37.91	\$ 36.33	\$ 24.65
<b>Transmission Rate Adjustment</b>											
43	Base Transmission Rate	(\$/kW-mo.)	\$ 4.76	\$ 4.76	\$ 4.76	\$ 4.76	\$ 4.76	\$ 4.76	\$ 4.76	\$ 4.76	\$ 4.76
44	Cumulative Under/(Over) Collected Transmission	(\$000)	538	499	523	631	700	719	1,841	1,714	1,598
45	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.18	\$ 0.17	\$ 0.17	\$ 0.19	\$ 0.20	\$ 0.20	\$ 0.53	\$ 0.52	\$ 0.54
46	Current Month Billing Rate	(\$/kW-mo.)	\$ 4.94	\$ 4.93	\$ 4.93	\$ 4.95	\$ 4.96	\$ 4.96	\$ 5.29	\$ 5.28	\$ 5.30
<b>Phase 1 Solar Energy Surcharge</b>											
47	Phase 1 Solar Energy Cost	(\$000)	\$ 256	\$ 262	\$ 340	\$ 355	\$ 404	\$ 326	\$ 345	\$ 332	\$ 280
48	Phase 1 Monthly Solar Energy Cost	(\$/MWh)	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37
49	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 43.00	\$ 39.23	\$ 35.71	\$ 32.80	\$ 31.00	\$ 34.72	\$ 37.91	\$ 36.33	\$ 24.65
50	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ (7.63)	\$ (3.86)	\$ (0.34)	\$ 2.57	\$ 4.37	\$ 0.65	\$ (2.54)	\$ (0.96)	\$ 10.72
<b>Phase 2 Solar Energy Surcharge</b>											
51	Phase 2 Solar Energy Cost	(\$000)	\$ 483	\$ 494	\$ 642	\$ 670	\$ 763	\$ 616	\$ 651	\$ 626	\$ 528
52	Phase 2 Monthly Solar Energy Cost	(\$/MWh)	\$ 27.80	\$ 27.80	\$ 27.80	\$ 27.80	\$ 27.80	\$ 27.80	\$ 27.80	\$ 27.80	\$ 27.80
53	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 43.00	\$ 39.23	\$ 35.71	\$ 32.80	\$ 31.00	\$ 34.72	\$ 37.91	\$ 36.33	\$ 24.65
54	Current Month Phase 2 Solar Surcharge	(\$/MWh)	\$ (15.20)	\$ (11.43)	\$ (7.91)	\$ (5.00)	\$ (3.20)	\$ (6.92)	\$ (10.11)	\$ (8.53)	\$ 3.15
<b>Billing Determinants</b>											
55	Demand	(MW)	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246
56	Energy	(MWh)	456,123	401,164	436,445	448,187	531,932	581,145	623,308	633,073	572,161
57	Transmission Others	(MW)	813	745	665	741	844	902	904	929	876
58	Transmission KUA	(MW)	289	277	321	328	365	381	385	395	371
59	Phase 1 Solar Energy	(MWh)	7,233	7,400	9,612	10,031	11,423	9,221	9,752	9,381	7,914
60	Phase 2 Solar Energy	(MWh)	17,371	17,773	23,086	24,092	27,435	22,146	23,421	22,530	19,006
<b>Billing Rates</b>											
61	Demand	(\$/kW-mo.)	16.17	16.17	16.17	16.17	16.17	16.17	16.17	16.17	16.17
62	Prior Year Demand True-Up (Distrib.)/Collect.	(\$000)	\$ (1,428)	\$ (1,428)	\$ (1,428)	\$ (1,428)	\$ (1,428)	\$ (1,428)	\$ (1,428)	\$ (1,428)	\$ (1,428)
63	Energy	(\$/MWh)	43.00	39.23	35.71	32.80	31.00	34.72	37.91	36.33	24.65
64	Transmission Others	(\$/kW-mo.)	4.94	4.93	4.93	4.95	4.96	4.96	5.29	5.28	5.30
65	Transmission KUA	(\$/kW-mo.)	0.74	0.77	0.67	0.65	0.59	0.56	0.56	0.54	0.58
66	Phase 1 Solar Energy Surcharge	(\$/MWh)	(7.63)	(3.86)	(0.34)	2.57	4.37	0.65	(2.54)	(0.96)	10.72
67	Phase 2 Solar Energy Surcharge	(\$/MWh)	(15.20)	(11.43)	(7.91)	(5.00)	(3.20)	(6.92)	(10.11)	(8.53)	3.15
<b>Average Monthly All-in Billed Costs</b>											
68	70% Load Factor All-in Billed Cost	(\$/MWh)	84.89	81.10	77.58	74.71	72.93	76.65	80.50	78.90	67.26
69	60% Load Factor All-in Billed Cost	(\$/MWh)	91.87	88.08	84.56	81.70	79.92	83.64	87.60	85.99	74.36
70	50% Load Factor All-in Billed Cost	(\$/MWh)	101.65	97.85	94.33	91.48	89.71	93.43	97.53	95.92	84.30
71	ARP Average All-in Billed Cost	(\$/MWh)	93.33	95.59	86.61	83.24	74.47	75.01	75.97	73.99	65.86

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

Confidence Level	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25
<b>60% Load Factor</b>																											
10.00%	\$ 88.25	\$ 85.89	\$ 77.72	\$ 69.99	\$ 77.32	\$ 84.66	\$ 83.95	\$ 76.49	\$ 66.87	\$ 74.39	\$ 75.29	\$ 78.24	\$ 77.09	\$ 73.66	\$ 70.46	\$ 72.05	\$ 79.79	\$ 84.97	\$ 79.80	\$ 69.71	\$ 64.72	\$ 76.37	\$ 74.25	\$ 78.87	\$ 78.83	\$ 76.87	\$ 68.94
50.00%	88.25	85.89	77.72	69.99	77.32	84.66	83.95	76.49	66.87	74.39	75.48	79.74	80.29	78.08	76.82	78.48	86.54	92.25	90.12	85.47	81.60	80.64	78.98	82.85	86.24	84.62	73.62
70.00%	88.25	85.89	77.72	69.99	77.32	84.66	83.95	76.49	66.87	74.39	75.57	80.43	82.00	80.52	80.06	81.81	89.89	95.70	94.81	92.48	89.14	83.20	81.43	84.85	89.68	88.26	75.70
80.00%	88.25	85.89	77.72	69.99	77.32	84.66	83.95	76.49	66.87	74.39	75.62	80.87	83.14	81.99	82.15	83.81	91.98	97.81	97.48	96.74	93.88	84.58	82.77	86.01	91.89	90.55	77.12
90.00%	88.25	85.89	77.72	69.99	77.32	84.66	83.95	76.49	66.87	74.39	75.69	81.48	84.66	84.05	84.96	86.64	95.06	100.76	101.74	103.06	100.32	86.64	84.89	87.70	95.18	93.90	79.11
<b>50% Load Factor</b>																											
10.00%	\$ 97.88	\$ 95.70	\$ 87.53	\$ 79.35	\$ 86.60	\$ 93.97	\$ 93.27	\$ 85.78	\$ 76.18	\$ 83.68	\$ 84.56	\$ 87.49	\$ 86.48	\$ 83.04	\$ 79.83	\$ 81.92	\$ 89.61	\$ 94.77	\$ 89.58	\$ 79.48	\$ 74.49	\$ 86.15	\$ 84.04	\$ 88.66	\$ 88.76	\$ 86.80	\$ 78.88
50.00%	97.88	95.70	87.53	79.35	86.60	93.97	93.27	85.78	76.18	83.68	84.75	88.99	89.68	87.46	86.19	88.35	96.36	102.05	99.90	95.24	91.37	90.42	88.77	92.64	96.17	94.55	83.56
70.00%	97.88	95.70	87.53	79.35	86.60	93.97	93.27	85.78	76.18	83.68	84.84	89.68	91.39	89.90	89.43	91.68	99.71	105.50	104.59	102.25	98.91	92.98	91.22	94.64	99.61	98.19	85.64
80.00%	97.88	95.70	87.53	79.35	86.60	93.97	93.27	85.78	76.18	83.68	84.89	90.12	92.53	91.37	91.52	93.68	101.80	107.61	107.26	106.51	103.65	94.36	92.56	95.80	101.82	100.48	87.06
90.00%	97.88	95.70	87.53	79.35	86.60	93.97	93.27	85.78	76.18	83.68	84.96	90.73	94.05	93.43	94.33	96.51	104.88	110.56	111.52	112.83	110.09	96.42	94.68	97.49	105.11	103.83	89.05
<b>70% Load Factor</b>																											
10.00%	\$ 81.37	\$ 78.89	\$ 70.71	\$ 63.30	\$ 70.69	\$ 78.02	\$ 77.29	\$ 69.85	\$ 60.23	\$ 67.76	\$ 68.66	\$ 71.63	\$ 70.39	\$ 66.97	\$ 63.77	\$ 65.00	\$ 72.78	\$ 77.97	\$ 72.82	\$ 62.73	\$ 57.74	\$ 69.38	\$ 67.26	\$ 71.88	\$ 71.73	\$ 69.78	\$ 61.84
50.00%	81.37	78.89	70.71	63.30	70.69	78.02	77.29	69.85	60.23	67.76	68.85	73.13	73.59	71.39	70.13	71.43	79.53	85.25	83.14	78.49	74.62	73.65	71.99	75.86	79.14	77.53	66.52
70.00%	81.37	78.89	70.71	63.30	70.69	78.02	77.29	69.85	60.23	67.76	68.94	73.82	75.30	73.83	73.37	74.76	82.88	88.70	87.83	85.50	82.16	76.21	74.44	77.86	82.58	81.17	68.60
80.00%	81.37	78.89	70.71	63.30	70.69	78.02	77.29	69.85	60.23	67.76	68.99	74.26	76.44	75.30	75.46	76.76	84.97	90.81	90.50	89.76	86.90	77.59	75.78	78.02	84.79	83.46	70.02
90.00%	81.37	78.89	70.71	63.30	70.69	78.02	77.29	69.85	60.23	67.76	69.06	74.87	77.96	77.36	78.27	79.59	88.05	93.76	94.76	96.08	93.34	79.65	77.90	80.71	88.08	86.81	72.01



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

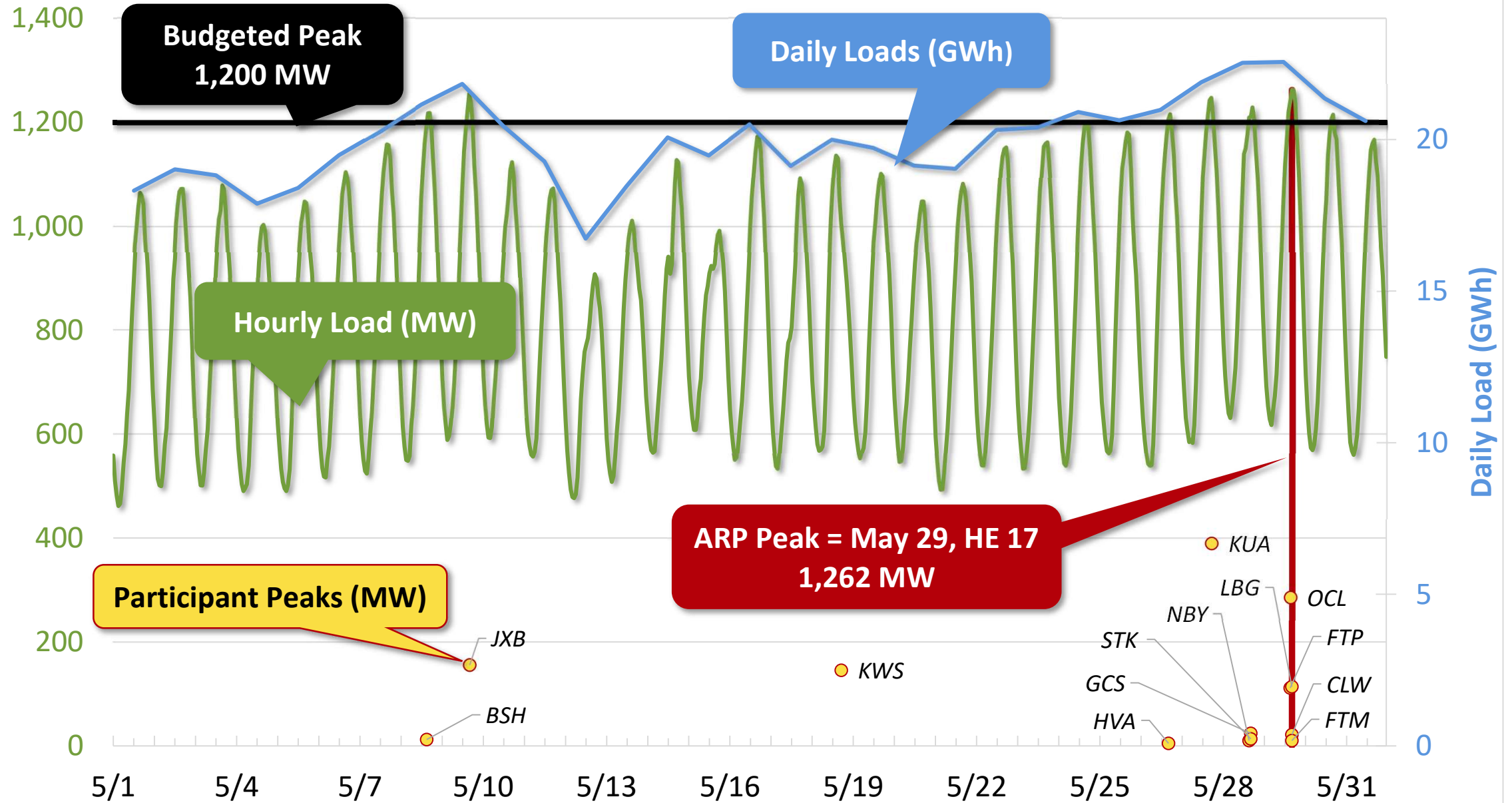
Line No.	Description (a)	Demand & Energy Costs (\$/MWh) [1] [2]			
		Current Month (May 2024) (b)	Fiscal 2024 Year to Date (Weighted Average) (c)		Rolling 12 Month (Weighted Average) (d)
1	Starke	\$ 64.31	\$ 75.64	\$ 72.98	
2	Havana	\$ 63.91	\$ 68.80	\$ 67.95	
3	Jacksonville Beach	\$ 63.73	\$ 74.26	\$ 71.86	
4	Green Cove Springs	\$ 61.40	\$ 70.72	\$ 69.69	
5	Leesburg	\$ 61.20	\$ 73.82	\$ 71.37	
6	Ocala	\$ 60.52	\$ 70.68	\$ 69.44	
7	Newberry	\$ 59.68	\$ 69.46	\$ 68.32	
8	KUA	\$ 59.14	\$ 70.44	\$ 68.84	
9	Fort Meade	\$ 58.96	\$ 72.23	\$ 70.58	
10	Fort Pierce	\$ 58.78	\$ 68.91	\$ 67.73	
11	Clewiston	\$ 58.26	\$ 71.39	\$ 69.66	
12	Bushnell	\$ 57.23	\$ 64.38	\$ 63.78	
13	Key West	\$ 55.56	\$ 63.13	\$ 62.78	
14	Max	\$ 64.31	\$ 75.64	\$ 72.98	
15	Min	\$ 55.56	\$ 63.13	\$ 62.78	
16	Simple Avg	\$ 60.21	\$ 70.30	\$ 68.84	
17	Range [3]	\$ 8.75	\$ 12.51	\$ 10.20	

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

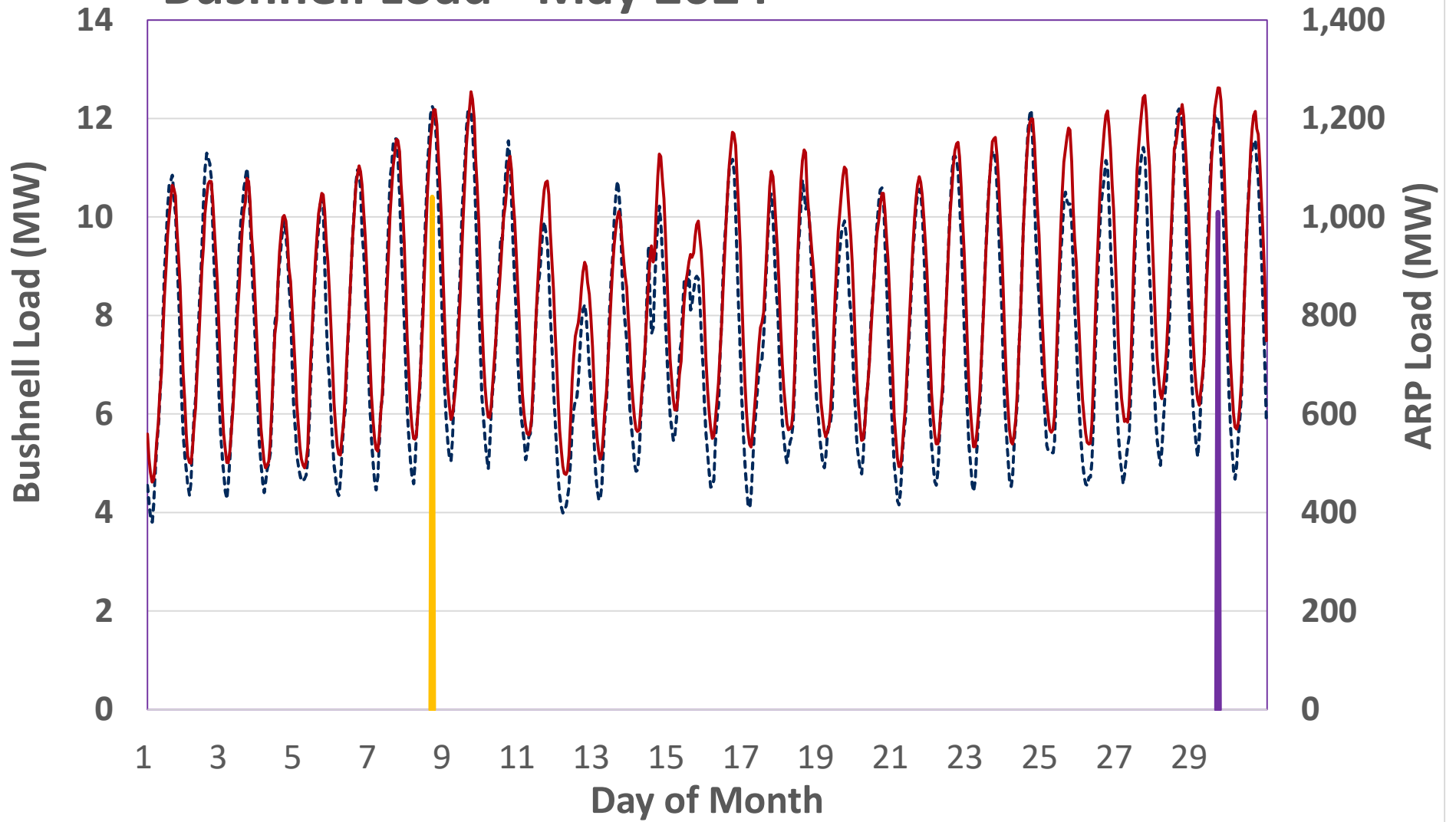
[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.

[3] Excluding Bushnell

# ARP May 2024 Daily and Hourly Loads



# Bushnell Load - May 2024

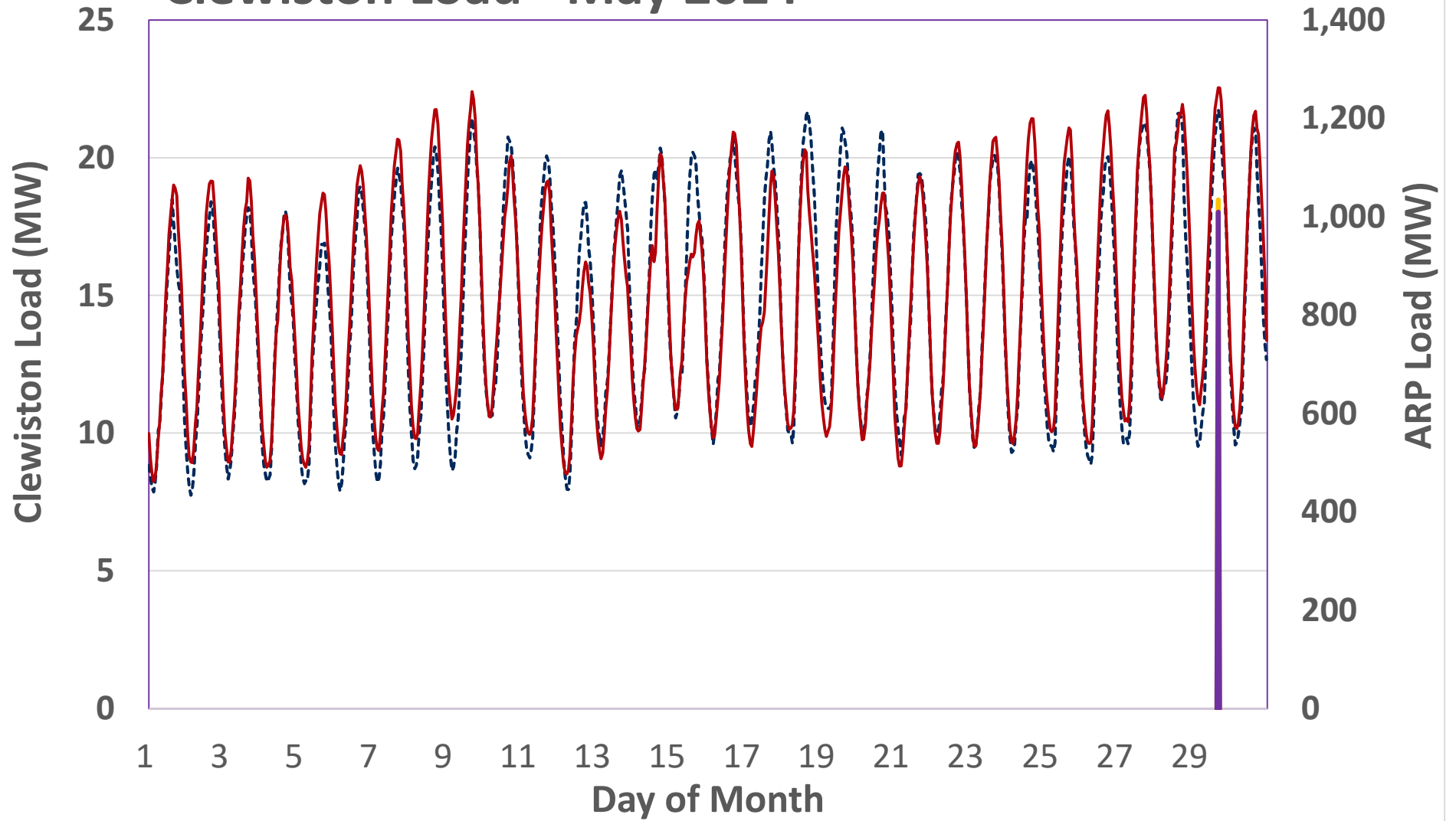


----- Bushnell Load      — Bushnell Peak      — ARP Load      — ARP Peak

60.81% Non-Coincident Peak Load Factor  
61.93% Coincident Peak Load Factor



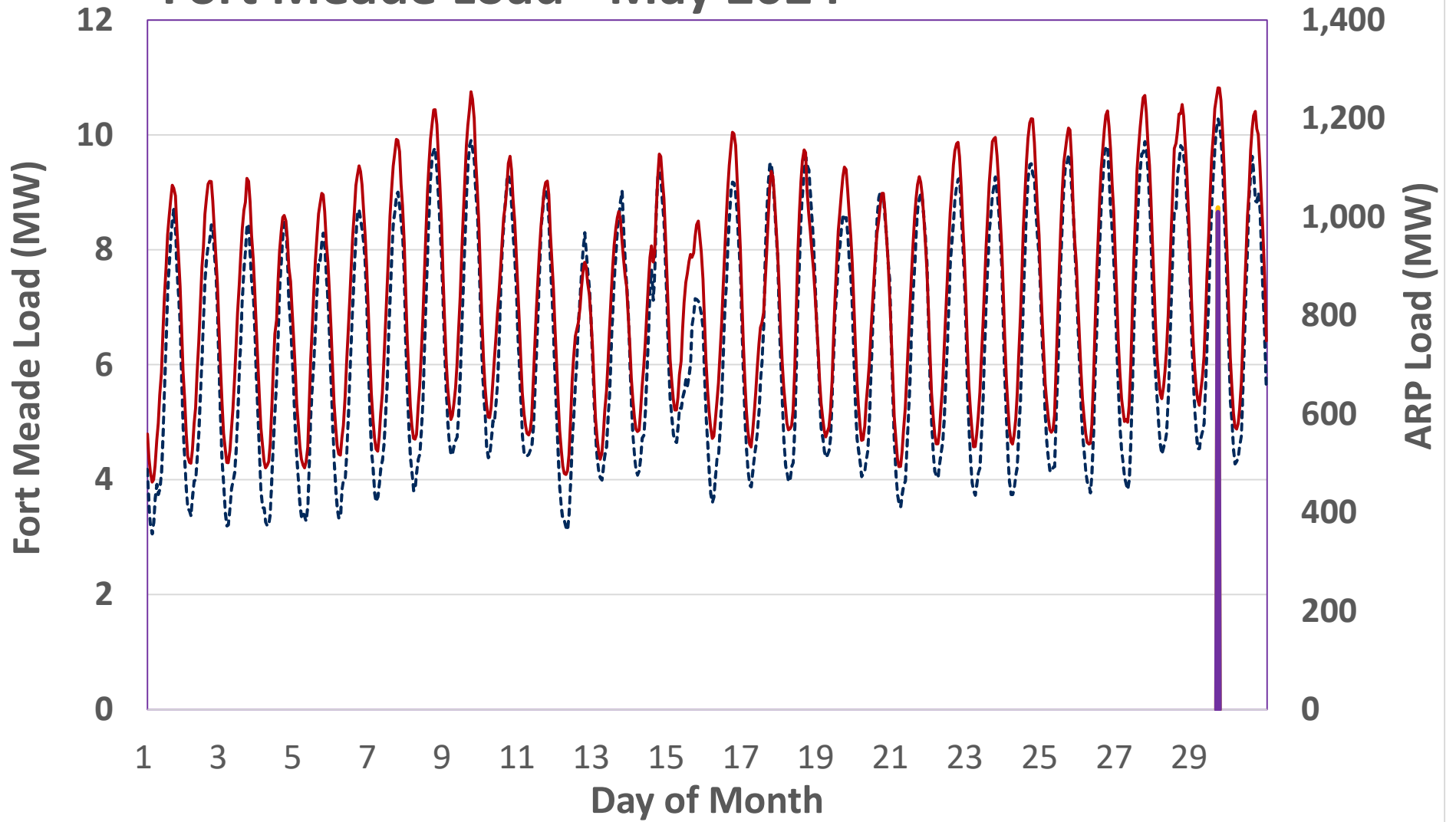
# Clewiston Load - May 2024



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

65.02% Non-Coincident Peak Load Factor  
65.02% Coincident Peak Load Factor

# Fort Meade Load - May 2024



----- Fort Meade Load

----- Fort Meade Peak

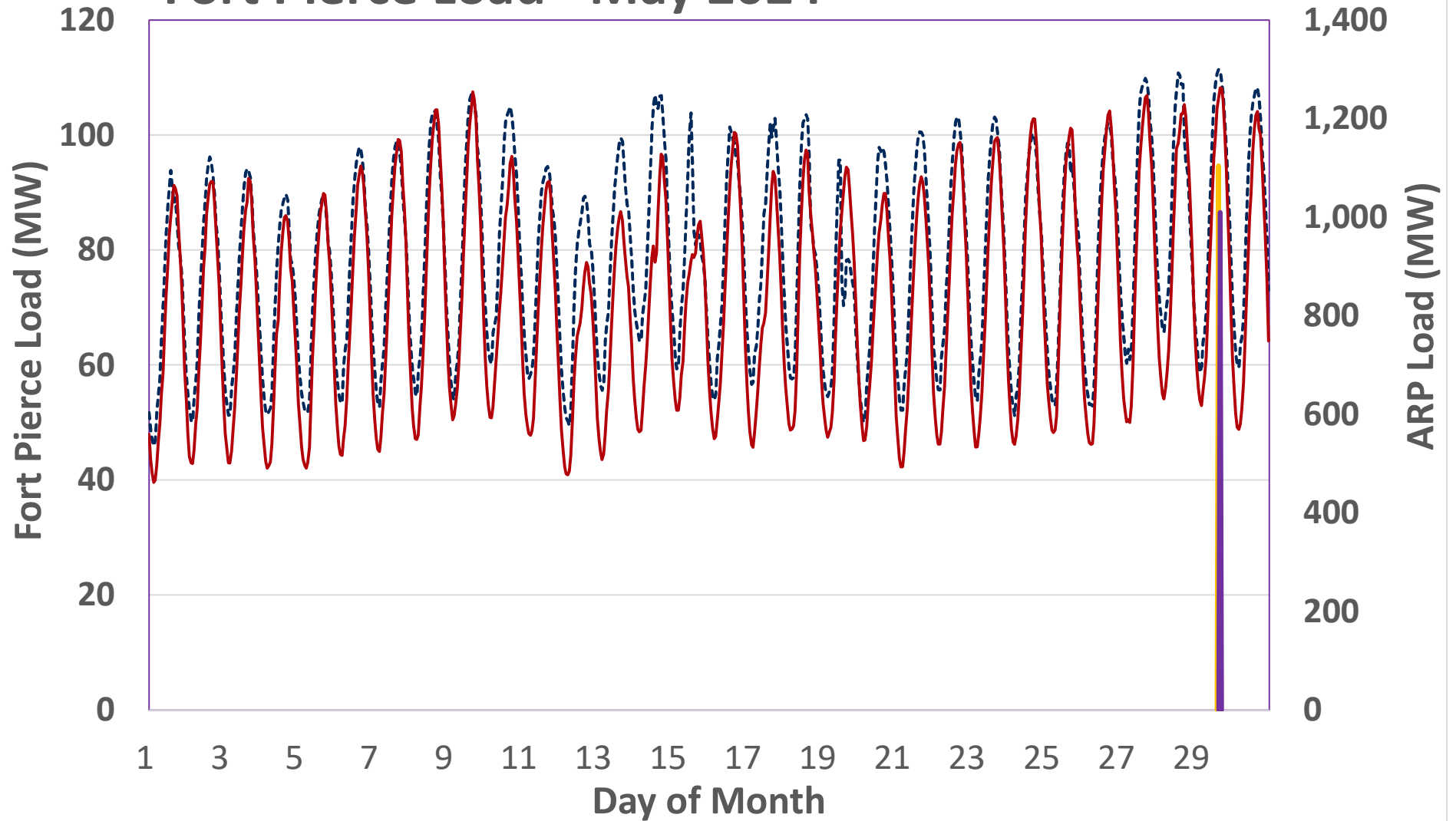
----- ARP Load

----- ARP Peak

60.02% Non-Coincident Peak Load Factor

60.02% Coincident Peak Load Factor

# Fort Pierce Load - May 2024



----- Fort Pierce Load

----- Fort Pierce Peak

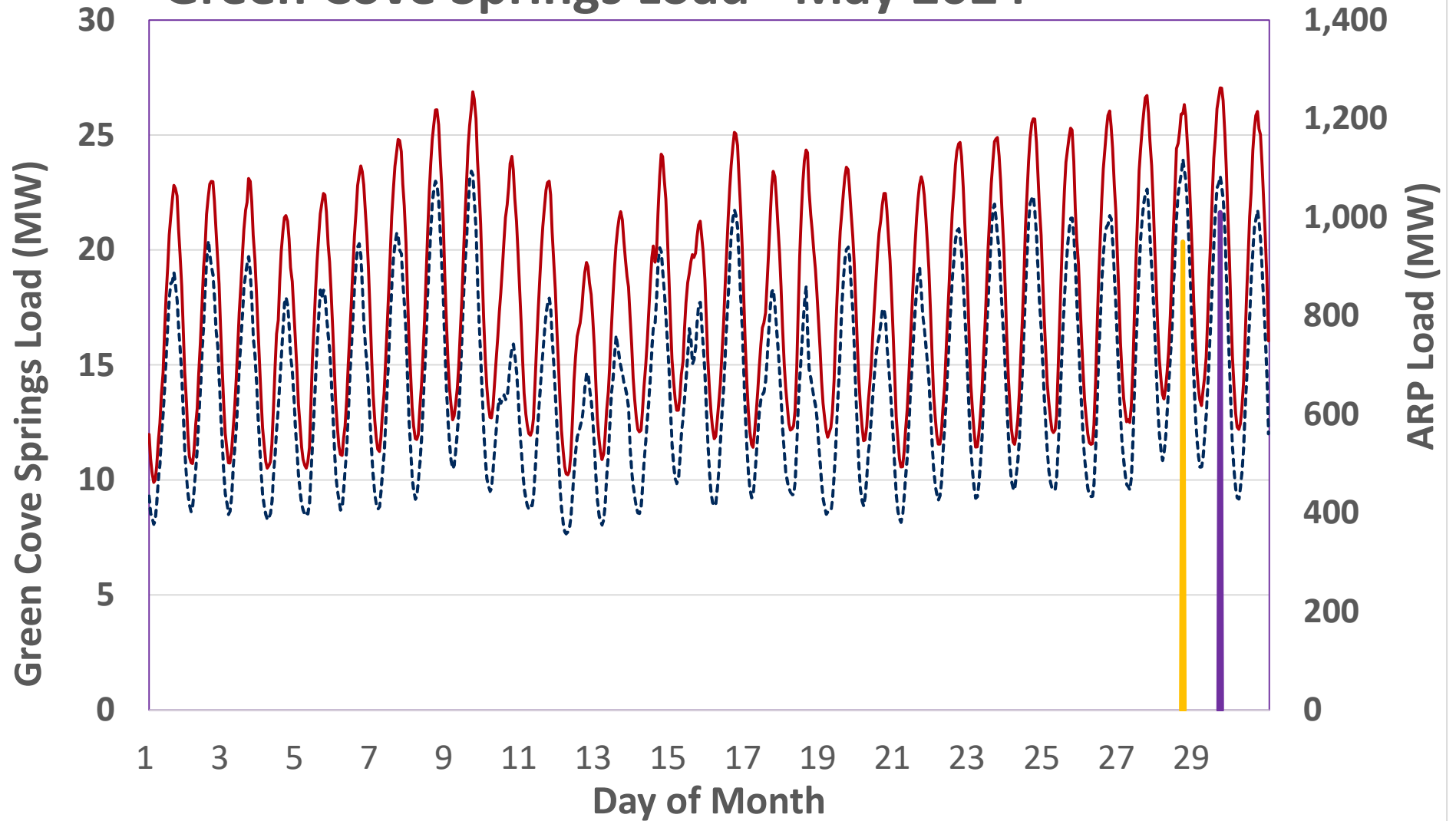
----- ARP Load

----- ARP Peak

68.08% Non-Coincident Peak Load Factor

68.20% Coincident Peak Load Factor

# Green Cove Springs Load - May 2024

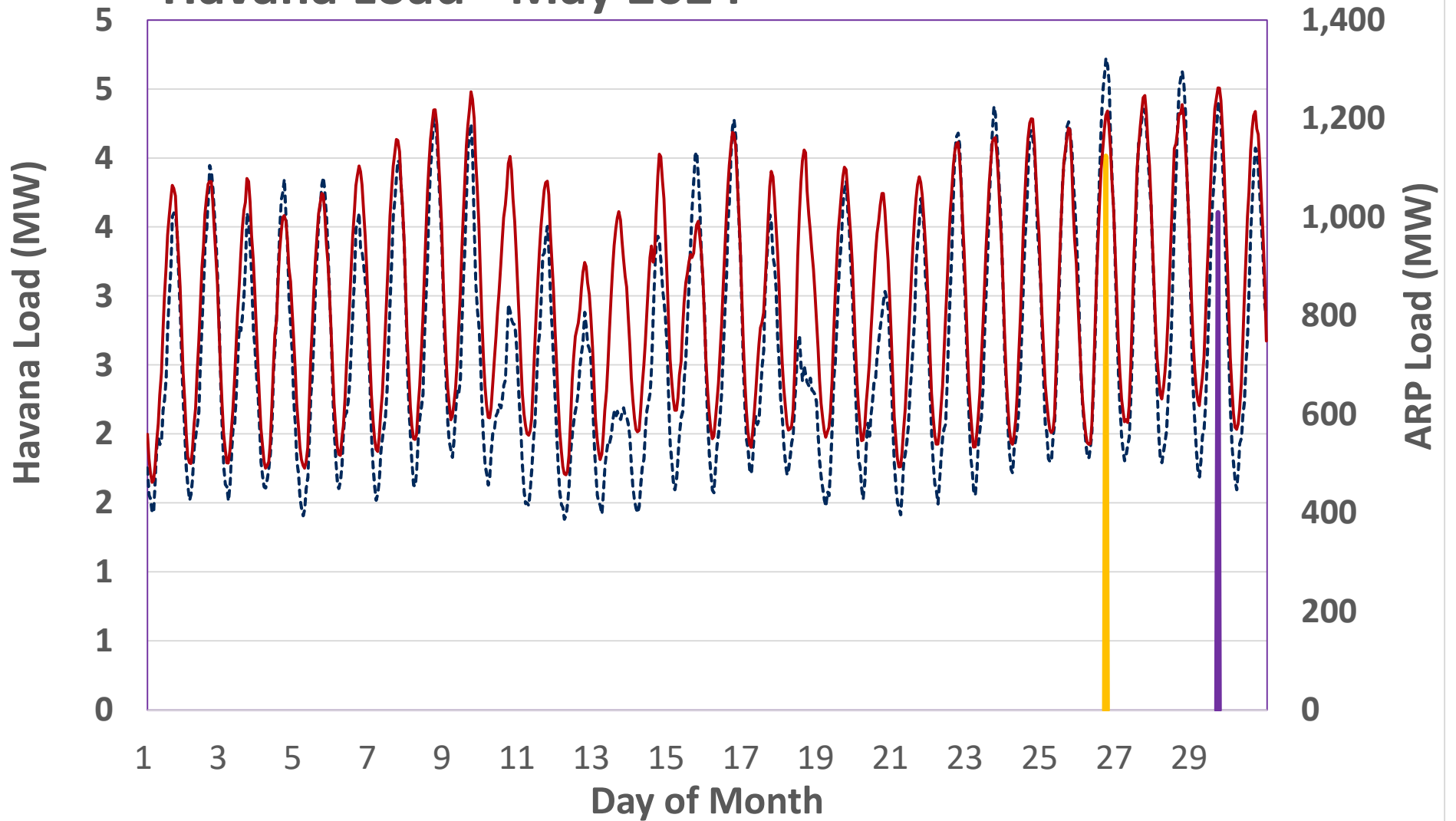


----- Green Cove Springs Load    — Green Cove Springs Peak    — ARP Load    — ARP Peak

57.82% Non-Coincident Peak Load Factor

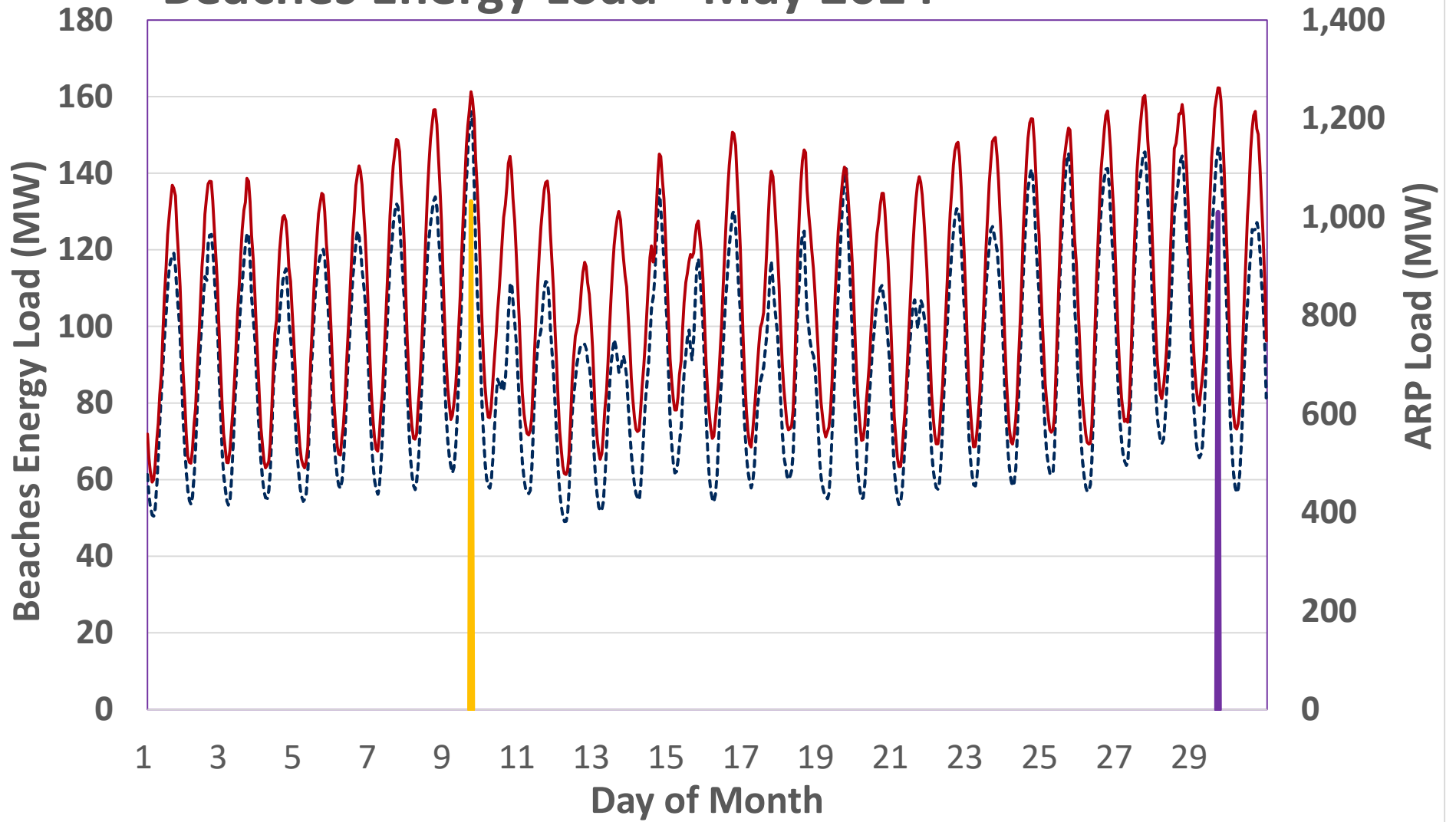
59.68% Coincident Peak Load Factor

# Havana Load - May 2024



----- Havana Load	— Havana Peak	— ARP Load	— ARP Peak
53.98% Non-Coincident Peak Load Factor			
58.06% Coincident Peak Load Factor			

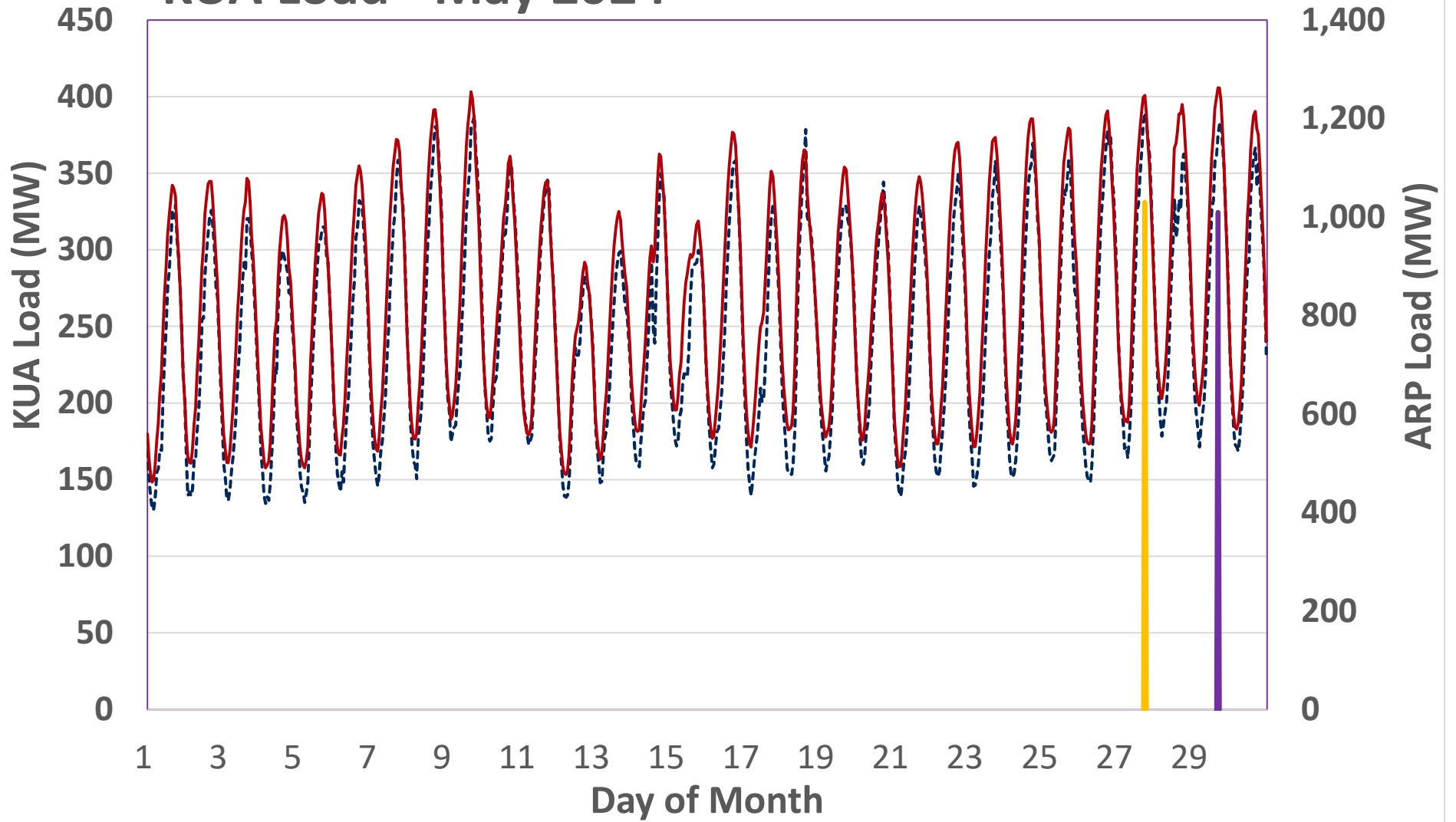
# Beaches Energy Load - May 2024



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

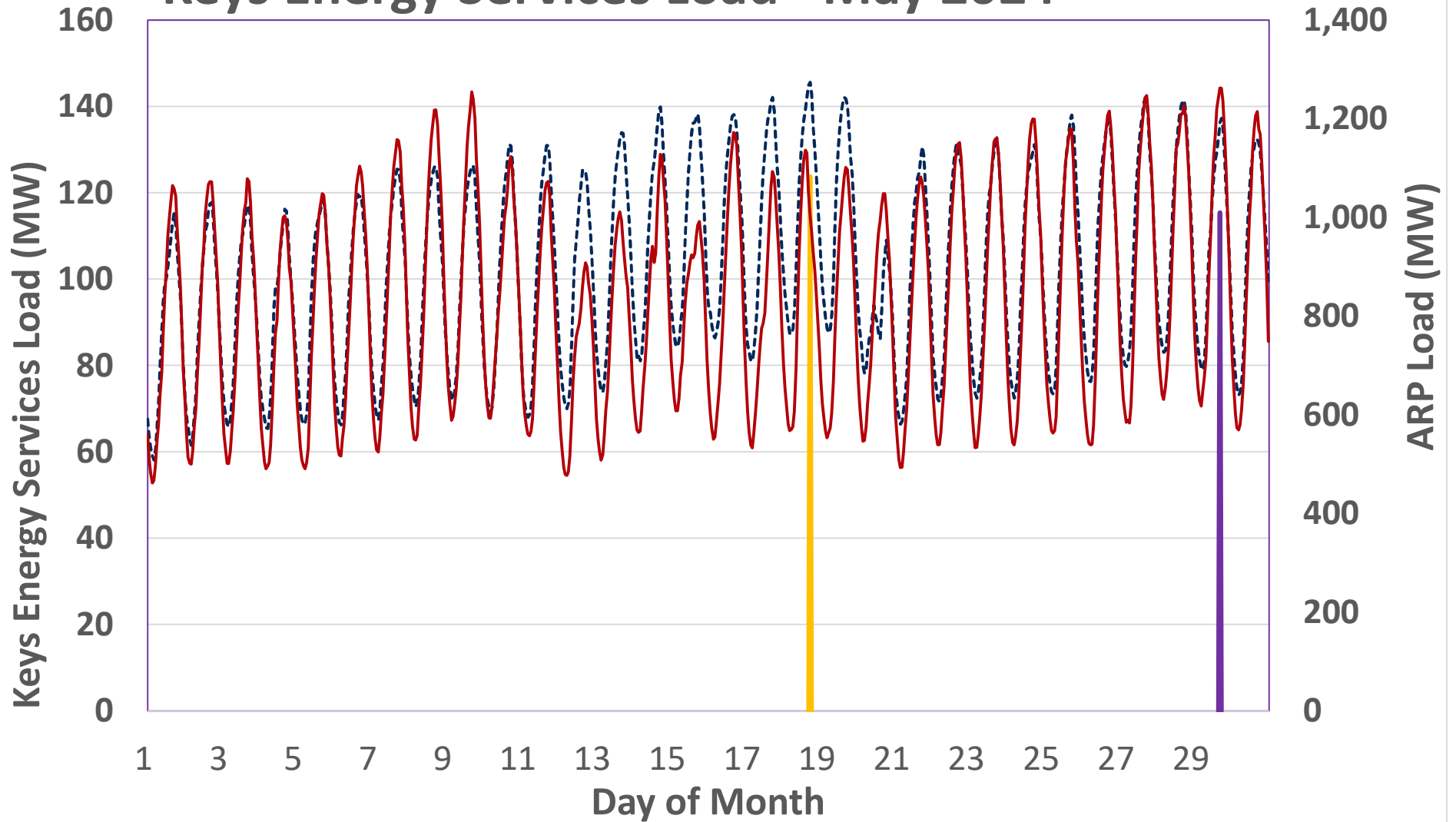
56.72% Non-Coincident Peak Load Factor  
60.41% Coincident Peak Load Factor

# KUA Load - May 2024



----- KUA Load	— KUA Peak	— ARP Load	— ARP Peak
61.35% Non-Coincident Peak Load Factor			
63.66% Coincident Peak Load Factor			

# Keys Energy Services Load - May 2024

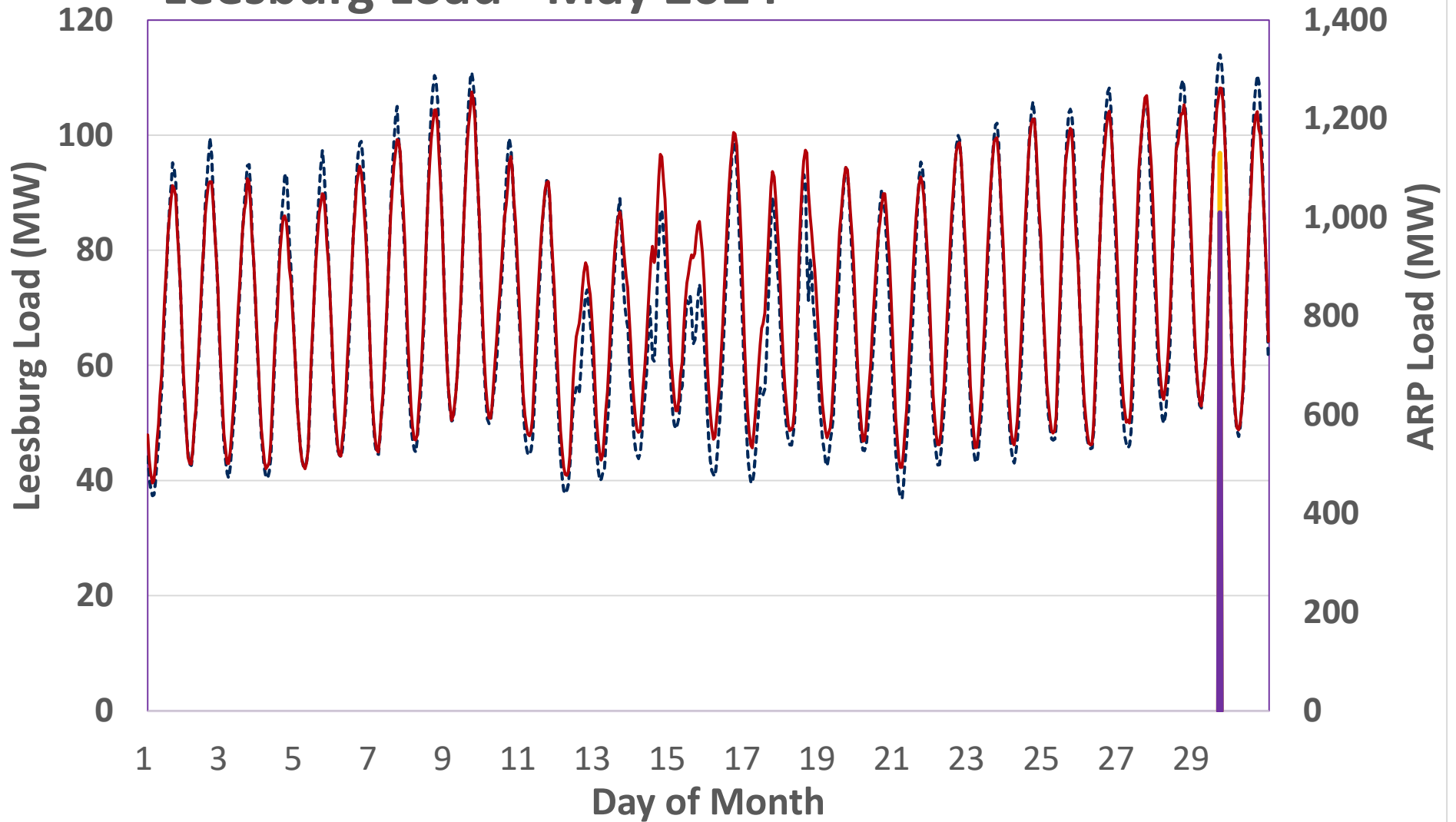


----- Keys Energy Services Load	— Keys Energy Services Peak
— ARP Load	— ARP Peak

68.07% Non-Coincident Peak Load Factor  
72.68% Coincident Peak Load Factor



# Leesburg Load - May 2024



----- Leesburg Load

—— Leesburg Peak

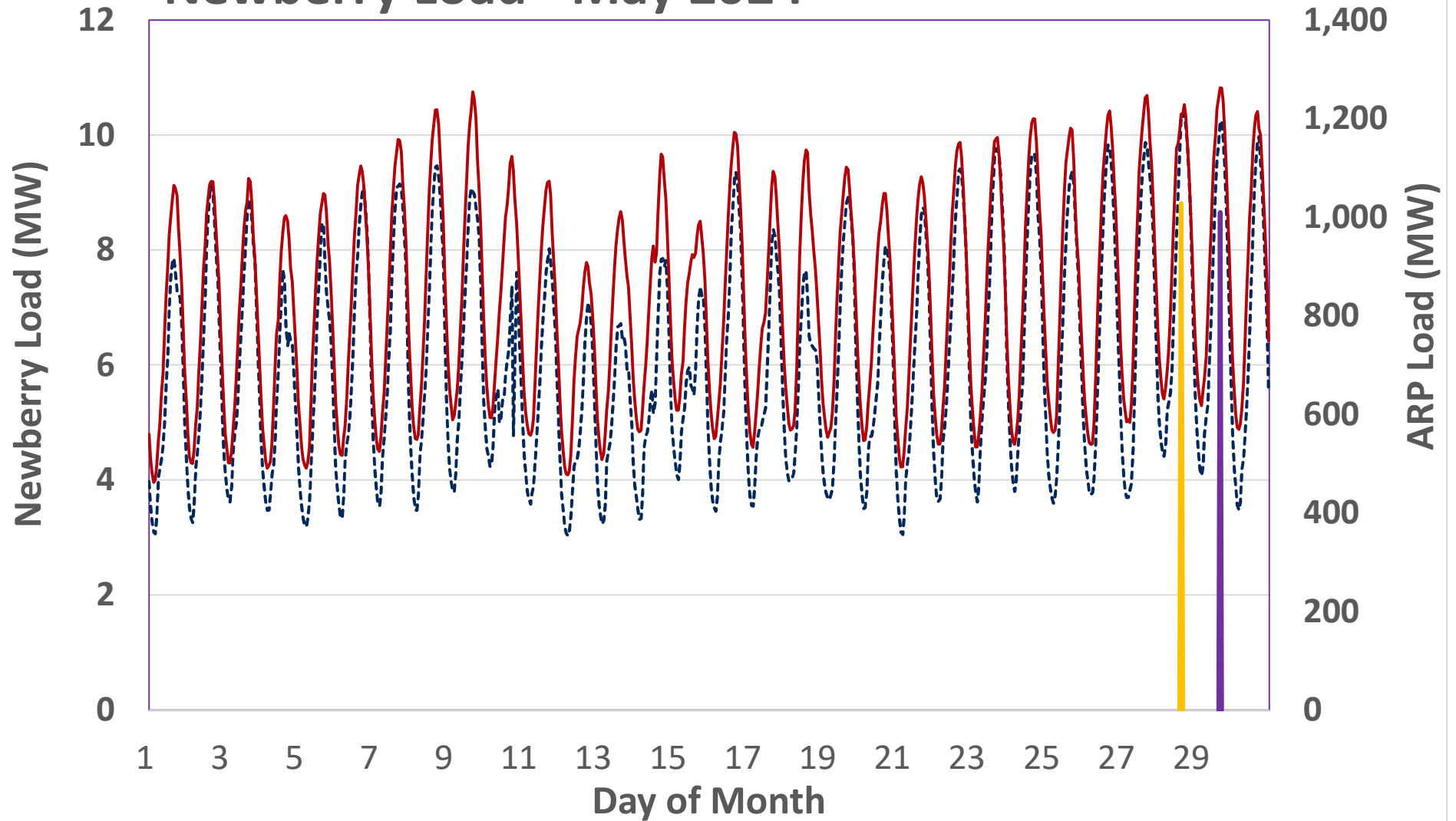
—— ARP Load

—— ARP Peak

58.52% Non-Coincident Peak Load Factor

58.52% Coincident Peak Load Factor

# Newberry Load - May 2024



----- Newberry Load

----- Newberry Peak

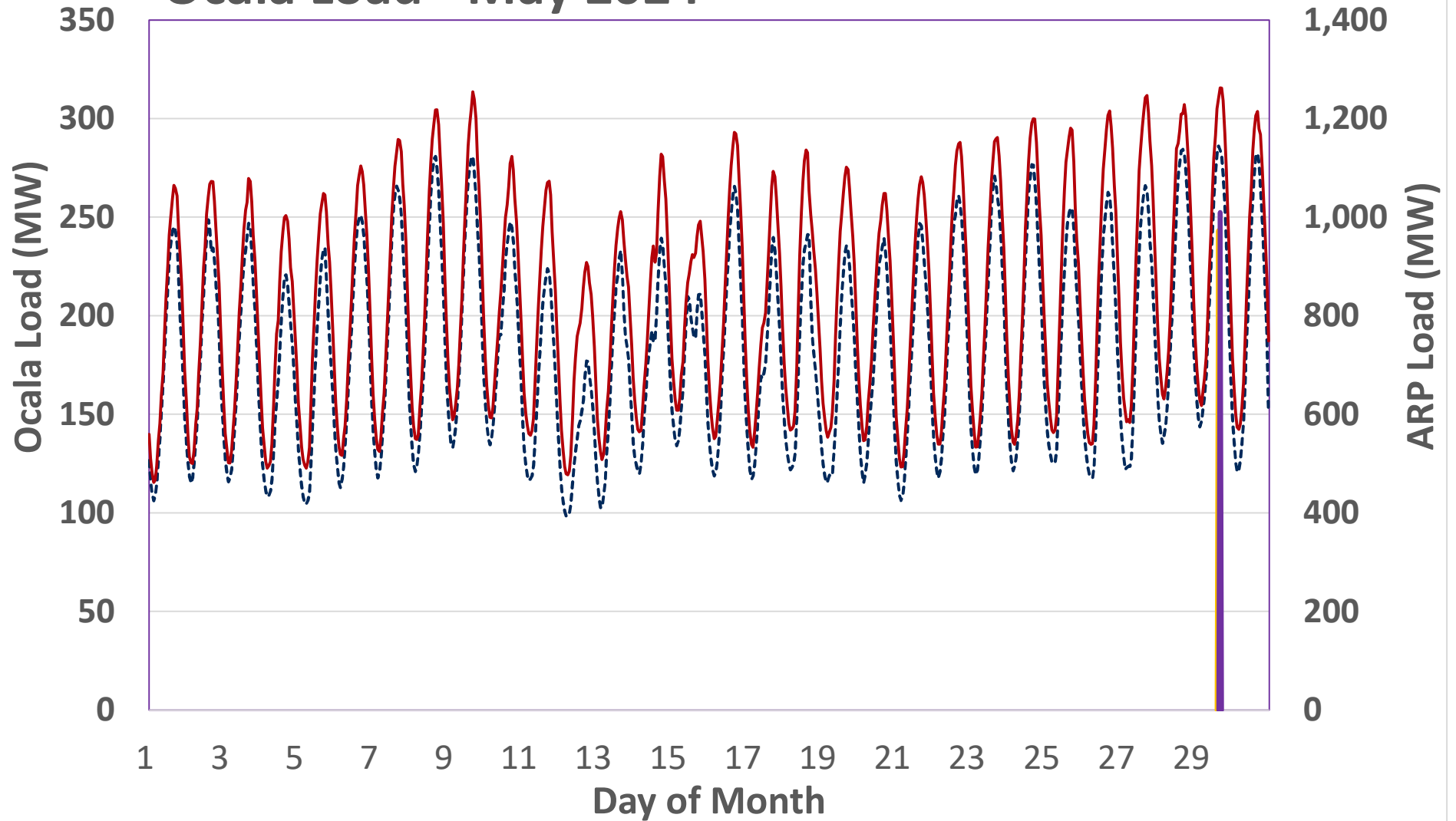
----- ARP Load

----- ARP Peak

56.57% Non-Coincident Peak Load Factor

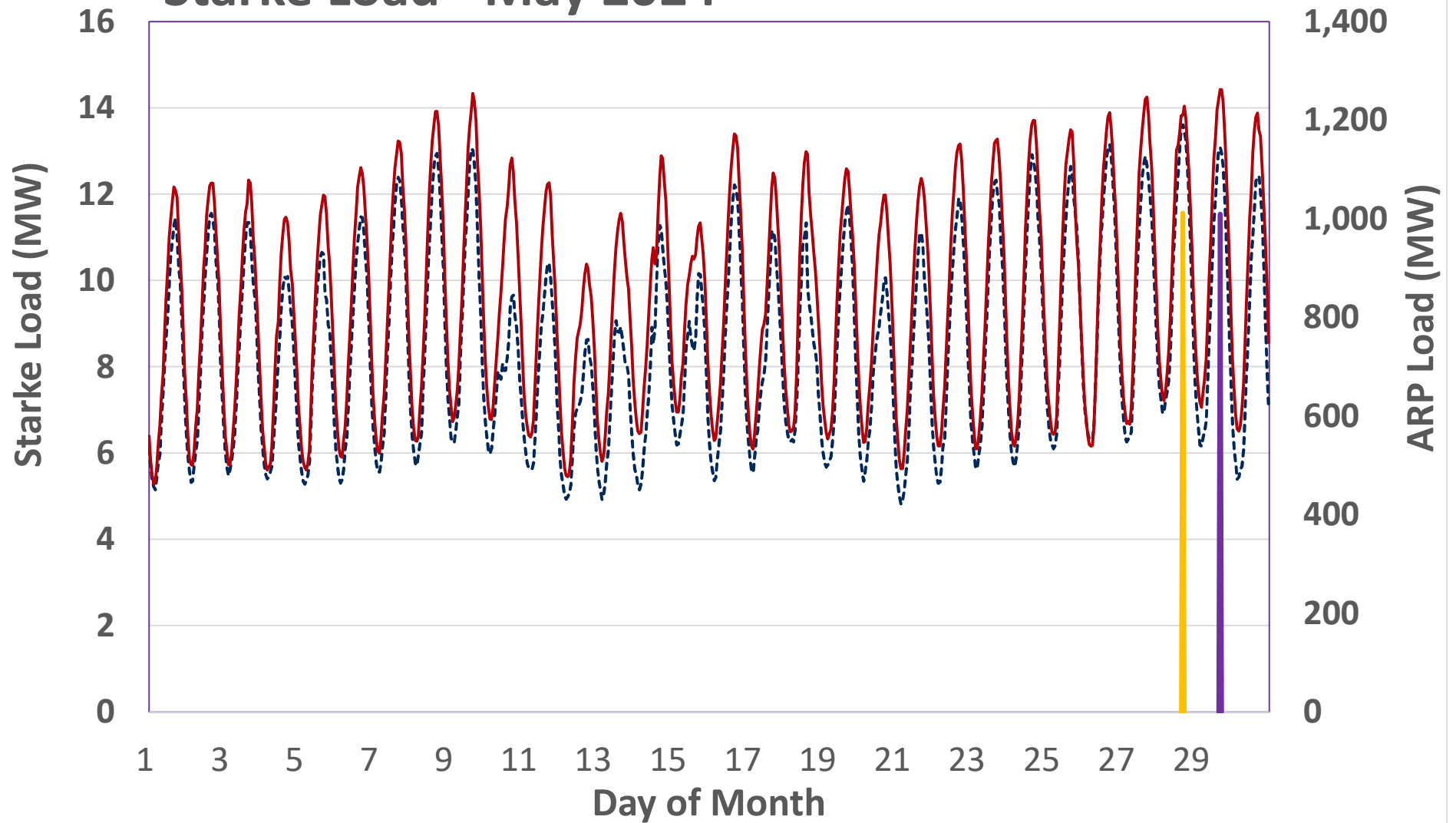
57.20% Coincident Peak Load Factor

# Ocala Load - May 2024



----- Ocala Load	— Ocala Peak	— ARP Load	— ARP Peak
61.64% Non-Coincident Peak Load Factor			
62.15% Coincident Peak Load Factor			

# Starke Load - May 2024



----- Starke Load	—— Starke Peak	—— ARP Load	—— ARP Peak
60.06% Non-Coincident Peak Load Factor			
62.50% Coincident Peak Load Factor			