



FMPA BOARD OF DIRECTORS AGENDA PACKAGE

June 20, 2024

9:00 a.m. [NOTE TIME]

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

Conference ID Number: 274 649 059 319#

Board of Directors

Barbara Quiñones, Homestead –Chair
Lynne Tejada, Key West – Vice Chair
Robert C. Page, Green Cove Springs – Secretary
Allen Putnam, Jacksonville Beach – Treasurer
Rodolfo Valladares, Alachua
Laura Simpson, Bartow
Traci Hall, Blountstown
Christina Simmons, Bushnell
Robert Presnell, Chattahoochee
Lynne Mila, Clewiston
Steve Doyle, Fort Meade
Javier Cisneros, Fort Pierce
Dino DeLeo, Gainesville
Howard McKinnon, Havana
Raynetta Curry Marshall, Jacksonville
Brian Horton, Kissimmee

Ed Liberty, Lake Worth Beach
Mike Beckham, Lakeland
Brad Chase, Leesburg
Vacant, Moore Haven
Steve Langley, Mount Dora
Mike New, Newberry
Joe Bunch, New Smyrna Beach
Janice Mitchell, Ocala
Ken Zambito, Orlando
Rob Nixon, Quincy
Kolby Urban, St. Cloud
Drew Mullins, Starke
Tony Guillen, Tallahassee
James Braddock, Wauchula
Terry Bovaird, Williston
Lisa Vedder, Winter Park

Meeting Location

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



MEMORANDUM

TO: FMPA Board of Directors
FROM: Jacob A. Williams, General Manager and CEO
DATE: June 13, 2024
RE: **FMPA Board of Directors Meeting – 9:00 a.m., June 20, 2024**
PLACE: Florida Municipal Power Agency
 8553 Commodity Circle, Orlando, FL 32819
DIAL-IN: **DIAL-IN INFO 321-299-0575, Meeting Number 274 649 059 319#**
 (If you have trouble connecting via phone or internet, call 407-355-7767)
LINK: [Click here to join the meeting](#)

AGENDA

Chairperson Barbara Quiñones, Presiding

- 1. **Call to Order, Roll Call, Declaration of Quorum** 4
- 2. **Recognition of Guests**..... 5
- 3. **Public Comments (Individual public comments limited to 3 minutes)**..... 6
- 4. **Set Agenda (by vote)** 7
- 5. **Report from the General Manager (Jacob Williams)**..... 9
- 6. **Sunshine Law Update (Dan O’Hagan)**..... 16
- 7. **Consent Agenda**
 - a. **Approval of the Minutes for the Meeting Held May 16, 2024** 20
 - b. **Approval of the Projects’ Preliminary Financials as of April 30, 2024** 26
 - c. **Approval of the Treasury Reports as of April 30, 2024** 28

8. Action Items

- a. Approval of Resolution 2024-B2 - Approval of the FY 2025 Small Projects Budgets and Agency Allocation (Louis DeSimone / Denise Fuentes) 32

9. Information Items

- a. Florida Municipal Solar Project Update * (Susan Schumann) 187
- b. Regulatory Compliance Update * (Dan O'Hagan/LaKenya VanNorman) ... 194
- c. Stanton Update (Ken Rutter) 205

10. Member Comments..... 209

11. Adjournment..... 210

***Also on the Executive Committee agenda.**

JW/su

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**

**Board of Directors Meeting
June 20, 2024**

**AGENDA ITEM 2 – RECOGNITION OF
GUESTS**

**Board of Directors Meeting
June 20, 2024**

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

**Board of Directors Meeting
June 20, 2024**

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

**Board of Directors Meeting
June 20, 2024**

**AGENDA ITEM 5 – REPORT FROM
THE GENERAL MANAGER**

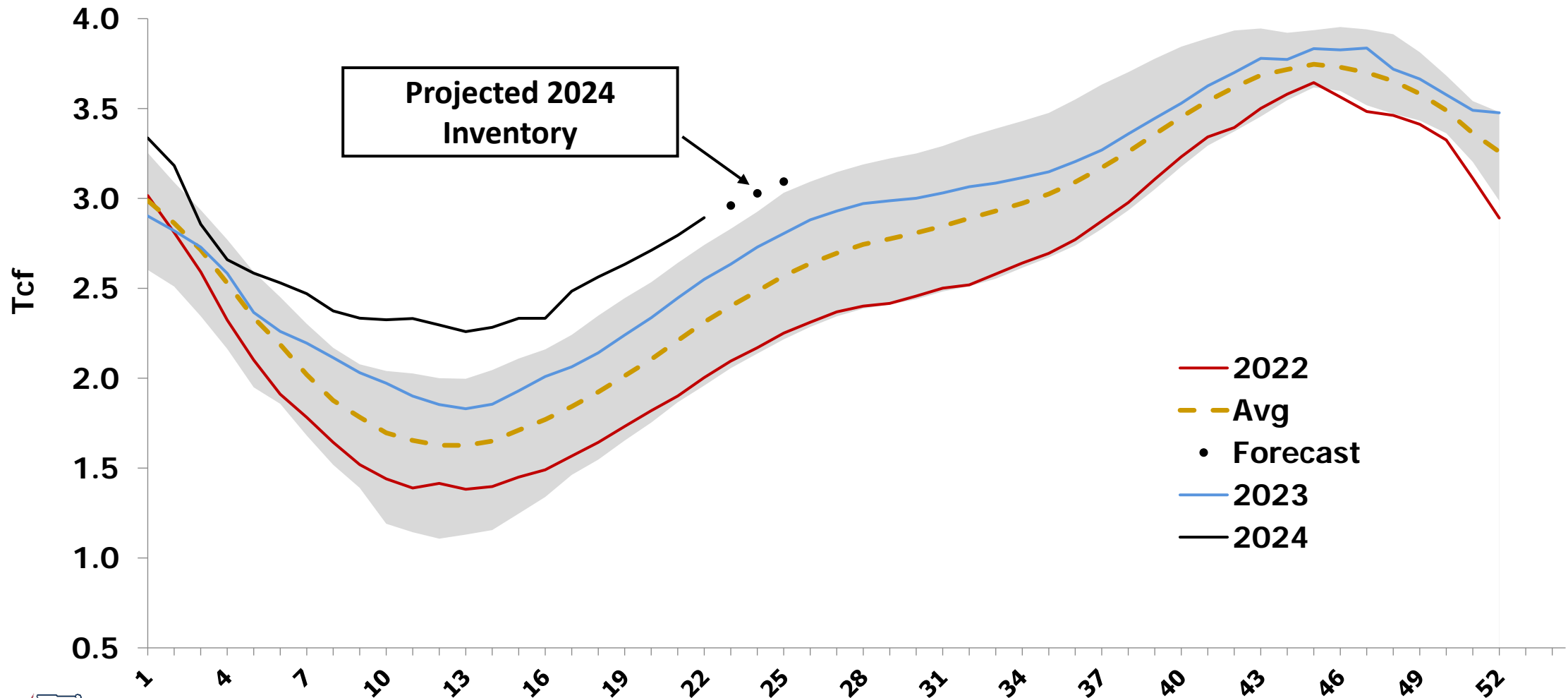
**Board of Directors Meeting
June 20, 2024**

Fiscal Year 2024 Management Goals – May Data

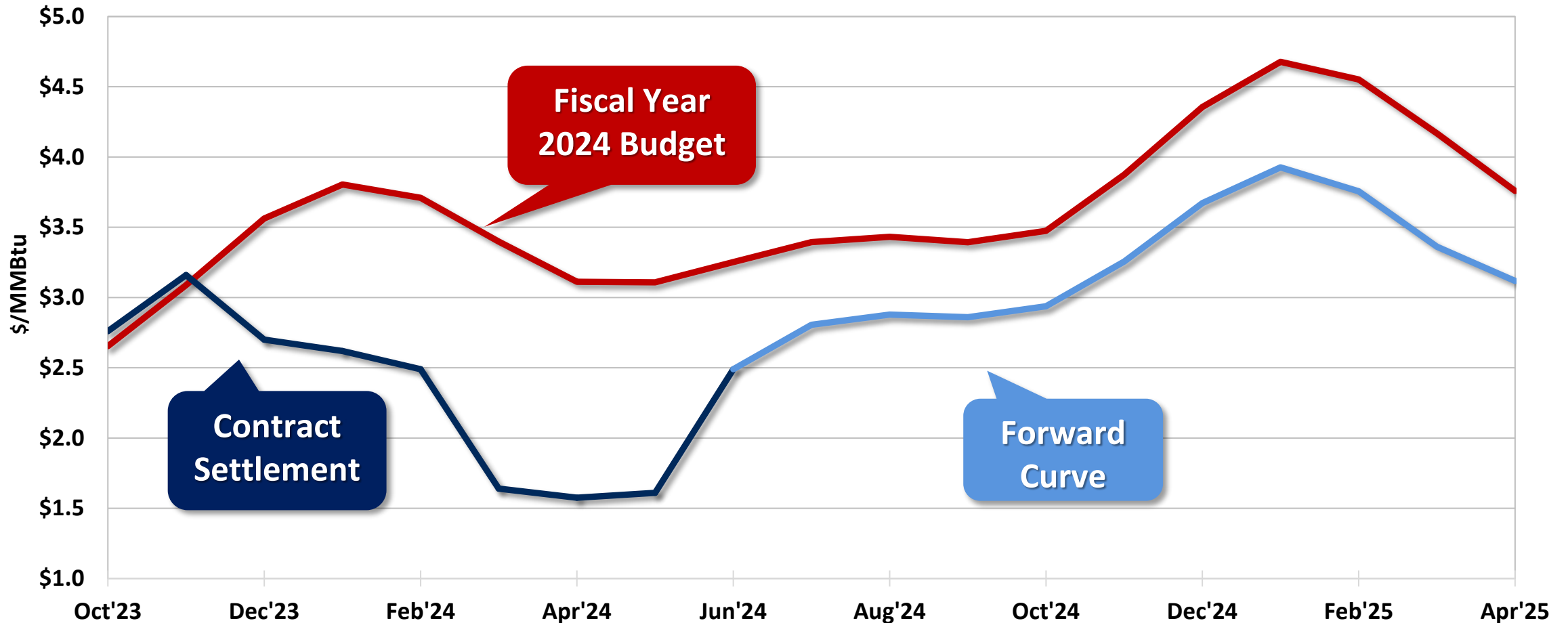
Goal	Status	Actual	YTD Actual	YTD Target	FY 2024 Target	Comment
1. Safety	Lost-time Accidents	0	0	0	0	
	OSHA Recordables	0	0	0	0	
2. Compliance	Environmental	0	0	0	0	Complete Playbook in FY24
	Financial				0	
	<u>Regulatory</u> Compliance Playbook				0	
3. Low Cost (\$/MWh)	FY24 Rate Objective	75.94	77.72	84.18	78.72	YTD April 2024 MWh sales ~3% < budget. YTD Rate 8% < YTD Target YTD fuel 13% < YTD Target. YTD Non-Fuel 5% < YTD Target.
	Fuel	23.34	25.36	29.13	29.97	
	Non-Fuel	52.60	52.36	55.06	48.75	
4. Strategic LT Cost Reductions						Expansion study results in June Full Pool update in August FMPA & OUC continue to meet – boarder solution needed
	Pool Expansion Decision or Alternative Structure					
	Reduce Cost Exposure to Stanton					

Gas Storage 152 Bcf Over 5 Year Highs

Storage Inventory for Ending May 31st

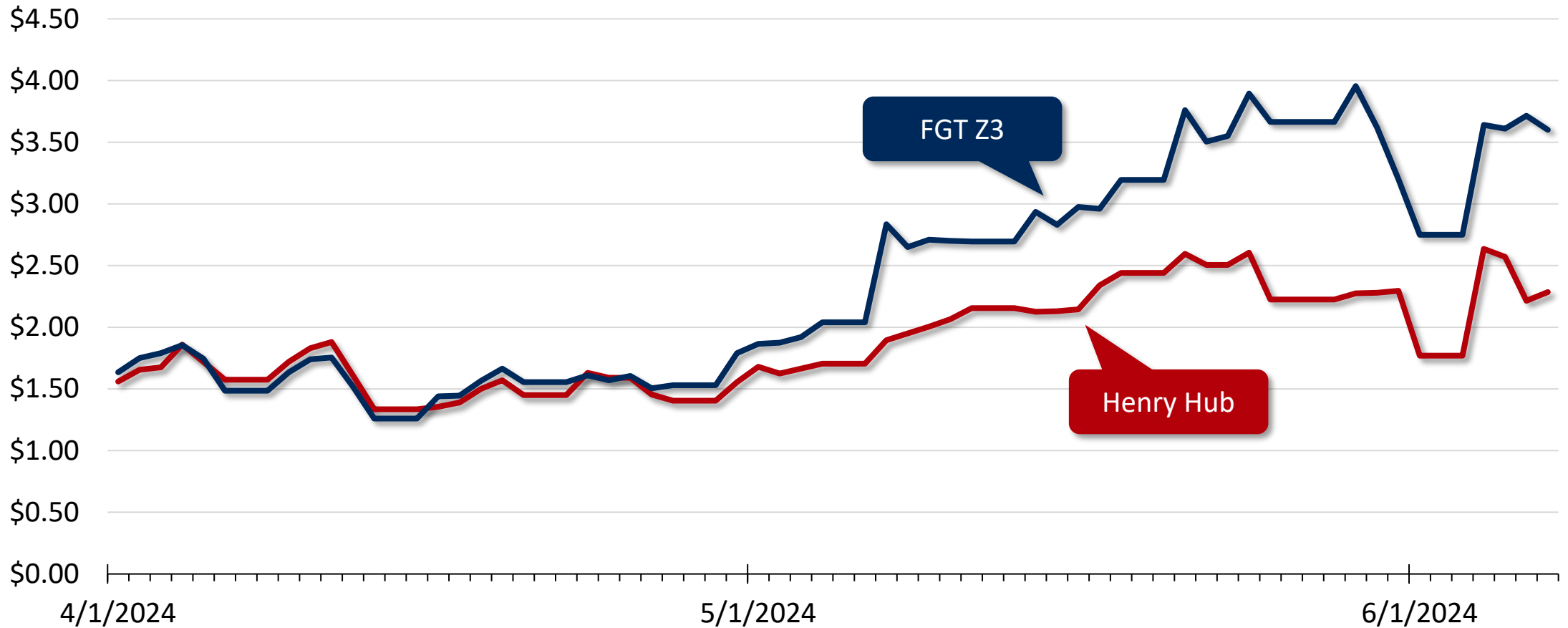


Gas \$0.76/MMBtu Below Budget, *Forward Natural Gas Curve as of June 6th*



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

Hot Weather Drives Higher Power Generation Burns; Basis Trading > \$1/MMBtu through July



Goal	Status	Actual	YTD Actual	YTD Target	FY 2024 Target	Comment
5. Cyber-security	Breaches	0	0	0	0	
	Phishing tests % Acknowledge Phishing	5.1% 60%	3.5% 64%	<7.5% >60%	<7.5% >60%	We had 4 clicks for the month, and 47 people reported the phish.
6. Reliability	CC EAF	84.3%	87.5%	85.5%	90%	CI3 and TCEC were in planned outage. CI3 had a brief unplanned outage (3 hours).
	SI black start and trans. backup	3	92%	100%	100%	3 Starts for tie-line support on May 18, 19, and 27.
	SI EAF	100%	87.5%	89.6%	92%	
7. Member Reliability	Reliability Major	1	9	8	12	Starke second breaker NSB SCADA Support Ocala Tabletop Mt. Dora, Power Quality for new solar
	Reliability Minor	3	14	12	18	
	Aiding Reporting & Doc.		4	4	6	
8. Member Services	Leadership member visits	3	52	50	75	
	Community/Stakeholder Presentations/Support	0	6	13	20	Planned: LWB rate article (June), NARUC (July), State of the Agency (July), UAMPS (August), MPUA (September)

Goal	Status	Actual	YTD Actual	YTD Target	FY 2024 Target	Comment
9. Day 1 Plant Integrations Operating Vendor Integration Team Members Payroll						Integration - SLEC post close integration efforts continue, Mulberry processes underway anticipate close 8/9
10. Financing Pre-pay Gas/Solar		0	1	1	2	Completed summer gas pre-pay Working to get combination solar/gas prepay with 7.5% min savings or \$15M NPV
Debt vs R&R Guidelines						Develop Board Level Guidance provided as part of Budget process
11. People Day 1 Offers to Everyone Minimum Acceptance Agency-wide Engagement		100% 100%	100% 100%	100% 80%	100% 80% 82%	10 offers made - 10 accepted SLEC Starting process with Mulberry Survey in process
12. Nuclear Explore expansion at existing FL sites						State Energy Legislation include new nuclear study for FY25 Discussions with site holders continue FCG formed nuclear subcommittee

**AGENDA ITEM 6 – SUNSHINE LAW
UPDATE**

**Board of Directors Meeting
June 20, 2024**



6 – Sunshine Law Update

FMIPA Board of Directors

June 20, 2024

Federal judge blocks Florida law requiring deeper financial disclosure for local officials

“(The state has) not demonstrated a relationship between the interest of protecting against the abuse of the public trust and SB 774’s fulsome financial disclosure requirements, and history does not support or justify the need for requiring municipal elected officials and candidates to comply with the Form 6 requirements when Form 1, a less intrusive method, is available and has not been shown to be ineffective or inadequate,” Damian wrote.

Federal judge blocks Florida law requiring deeper financial disclosure for local officials

“The Court agrees with Plaintiffs that, in light of the recent resignations of numerous municipal officials affected by SB 774, it is crucial to prioritize the public interest by ensuring that SB 774’s ongoing existence and enforcement not unnecessarily discourage more people from serving in government roles,” Damian wrote.

**AGENDA ITEM 7 – CONSENT
AGENDA**

- a. Approval of the Minutes for the
Meeting Held May 16, 2024**

**Board of Directors Meeting
June 20, 2024**

CLERKS DULY NOTIFIED May 8, 2024
AGENDA PACKAGES POSTED..... May 9, 2024

MINUTES
FMPA BOARD OF DIRECTORS MEETING
FLORIDA MUNICIPAL POWER AGENCY
THURSDAY MAY 16, 2024
8553 COMMODITY CIRCLE
ORLANDO, FL 32819
9:00 A.M.

MEMBERS PRESENT Michael Poucher, Bartow
Christina Simmons, Bushnell (virtual)
Lynne Mila, Clewiston (virtual)
Fred Hilliard, Fort Meade
Javier Cisneros, Fort Pierce (virtual)
Dino DeLeo, Gainesville (virtual)
Bob Page, Green Cove Springs
Howard McKinnon, Havana
Barbara Quinones, Homestead
Raynetta Curry Marshall, Jacksonville (virtual)
Allen Putnam, Jacksonville Beach (virtual)
Lynne Tejada, Key West (virtual)
Brian Horton, Kissimmee (virtual)
Ed Liberty, Lake Worth Beach (virtual)
Mike Beckham, Lakeland (virtual)
Brad Chase, Leesburg (virtual)
Steve Langley, Mount Dora
Joe Bunch, New Smyrna Beach (virtual)
Janice Mitchell, Ocala
Ken Zambito, Orlando
Kolby Urban, St. Cloud (virtual)
Drew Mullins, Starke
Tony Guillen, Tallahassee (virtual) *
James Braddock, Wauchula (virtual)
Dan D'Alessandro, Winter Park

*Joined after roll call.

OTHERS PRESENT Daniel Retherford, Fort Pierce (virtual)
Tony Carroll, Gainesville (virtual)
Billy Branch, Homestead (virtual)
Ricky Erixton, Jacksonville (virtual)

Kurt Russell, Jacksonville
Mike Staffopoulos, Jacksonville Beach (virtual)
Kevin Crawford, Kissimmee (virtual)
Larry Mattern, Kissimmee (virtual)
James Terry, Kissimmee
Kevin Crawford, Kissimmee (virtual)
Aaron Haderle, Kissimmee (virtual)
Brian King, Lake Worth Beach (virtual)
Jim Williams, Leesburg (virtual)
Doug Peebles, Ocala
Kevin Noonan, Orlando (virtual)
Lisa Vedder, Winter Park
Aaron Casto, FMPP (virtual)
Kristina Angiulli, Enercon
Rob Taylor, GDS Associates (virtual)
Chris Lover, PFM

**STAFF
PRESENT**

Jacob Williams, General Manager and CEO
Jody Finklea, General Counsel and CLO
Ken Rutter, Chief Operating Officer
Dan O'Hagan, Deputy General Counsel and Manager of Regulatory Compliance
Sue Utley, Executive Asst. /Asst. Secy. to the Board
Mike McCleary, Member Services Manager
Sharon Adams, Chief People and Member Services Officer
Susan Schumann, Public Relations and External Affairs Manager
David Schumann, Generation Fleet Engineering Director
Chris Gowder, Vice President IT/OT and System Ops
LaKenya VanNorman, Senior Regulatory Compliance Specialist
Rich Popp, Chief Financial Officer
Jan Bagnall, Manager of Member Services
Lindsay Jack, Senior Administrative & Member Services Assistant
Wayne Koback, IT Manager
Emily Maag, Public Relations Specialist
MK Patterson, Senior Public Relations Specialist
Jason Wolfe, Financial Planning, Rates and Budget Director
John Bradley, Business Development Analyst
Jose C. Molina-Bravo, Manager of Member Services Development
Resaul Misra, Financial and Data Analyst II

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

Chair, Barbara Quinones, Homestead, called the Board of Directors meeting to order at 9:00 a.m. on Thursday, May 16, 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 24 members present representing 38.5 votes out of a possible 48.5 votes. Tony Guillen, Tallahassee, joined after roll call during the Sunshine Law Update bringing the total number of members present to 25 representing 39.5 votes out of a possible 48.5 votes.

ITEM 2 – Recognition of Guests

Chair, Barbara Quiñones, Homestead, welcomed Mike Poucher, Bartow, as our new alternate Board representative from Bartow. Chair Quiñones also welcomed Kurt Wilson, JEA's Chief of Staff, Chris Lover of PFM and Kristina Angiulli of Enercon.

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

None

ITEM 4 – SET AGENDA (by vote)

MOTION: Howard McKinnon, Havana, moved approval of the agenda as presented. Bob Page, Green Cove Springs, seconded the motion. Motion carried 38.5 to 0.

ITEM 5 – REPORT FROM THE GENERAL MANAGER

Jacob Williams said Dan D'Alessandro of Winter Park resigned from Winter Park and congratulated him on his many accomplishments while at Winter Park and being on our Board and committees.

Jacob Williams reported on the following items:

1. EPA GHG Rule
2. The tight generation conditions with the heat and ERCOT again asking for customer conservation
3. Tallahassee mutual aid event
4. APPA award winners to be presented at the APPA National Conference in June: Lynne Tejada, Key West – James D. Donovan Individual Achievement Award, Stephanie Madden, Lakeland, Spence Vanderlin Public Official Award, JEA for the Sue Kelly Community Service Award and FMPA's Jody Finklea for the Harold Kramer-John Preston Personal Service Award.

ITEM 6 – SUNSHINE LAW UPDATE

Dan O'Hagan reported on whether a private entity is subject to the Sunshine Law when dealing with a public entity.

ITEM 7 – CONSENT AGENDA

- a. Approval of Minutes – Meeting Held April 18, 2024
- b. Approval of the Projects' Preliminary Financials as of March 31, 2024
- c. Approval of the Treasury Reports as of March 31, 2024

MOTION: Drew Mullins, Starke, moved approval of the consent agenda. Howard McKinnon, Havana, seconded the motion. Motion carried 38.5 – 0. Tony Guillen, Tallahassee, left the meeting and was not present to vote.

ITEM 8 – ACTION ITEMS

a. Appointment of a Nominating Committee

Jody Finklea presented on the appointment of a Nominating Committee.

MOTION: Bob Page, Green Cove Springs, moved approval of the appointment of Howard McKinnon, Havana, on behalf of the FMPA small cities, Lynne Mila, Clewiston, on behalf of the FMPA medium cities, and Brian Horton, Kissimmee, on behalf of the FMPA large cities, to serve on the FMPA Nominating Committee for 2024. Drew Mullins, Starke, seconded the motion. Motion carried 38.5 - 0.

ITEM 9 – INFORMATION ITEMS

a. Update on Stanton 1 & 2 Negotiations and Audit

Ken Rutter presented the update on Stanton 1 & 2 negotiations and the Audit.

ITEM 10 – MEMBER COMMENTS

Mike Poucher, Bartow, thanked Member Services for their help while he is getting familiar with the Bartow electric system.

Doug Peebles, Ocala, thanked Mike McCleary and Jose Bravo for their help with reliability and Jan Bagnall and Jose Bravo for their help with their annual emergency response plan tabletop exercise.

Barbara Quiñones, Homestead, commended FMPA on meeting the engagement survey goal. She said that's phenomenal. She also wanted to thank Dan D'Alessandro for his service on the Board and his work at Winter Park.

Barbara Quiñones, Homestead, asked Members about solicitations for call center support and outage management. Several spoke up and the FMPA team will work with Homestead on this.

Ed Liberty, Lake Worth Beach, said he has the same problem and that sharing resources could be beneficial.

ITEM 11 – ADJOURNMENT

There being no further business, the meeting was adjourned at 10:18a.m.

Barbara Quiñones
Chairperson, Board of Directors

Bob Page
Secretary

Approved: _____
BQ/BP/su

Seal

**AGENDA ITEM 7 – CONSENT
AGENDA**

- b. Approval of the Projects'
Preliminary Financials as of April
30, 2024**

**Board of Directors Meeting
June 20, 2024**



Rich Popp
Chief Financial Officer

AGENDA PACKAGE MEMORANDUM

TO: FMPA Board of Directors
FROM: Rich Popp
DATE: June 13, 2024
SUBJECT: 7b – Approval of Projects’ Financials as of April 30, 2024

Discussion: The summary financial statements and detailed financial statements, which include GASB #62 transactions, of the Projects for the period ended April 30, 2024 are posted on the Document Portal section of FMPA’s website.

Recommended: Move approval of the Projects’ Financial Reports for the month ended April 30, 2024.

RP/GF

**AGENDA ITEM 7 – CONSENT
AGENDA**

- c. Approval of the Treasury Reports
as of April 30, 2024**

**Board of Directors Meeting
June 20, 2024**



AGENDA PACKAGE MEMORANDUM

TO: FMPA Board of Directors
 FROM: Melissa Cain
 DATE: June 13, 2024
 ITEM: BOD 7(c) – Approval of Treasury Reports as of April 30, 2024

Introduction This agenda item is a quick summary update of the Treasury Department’s functions.

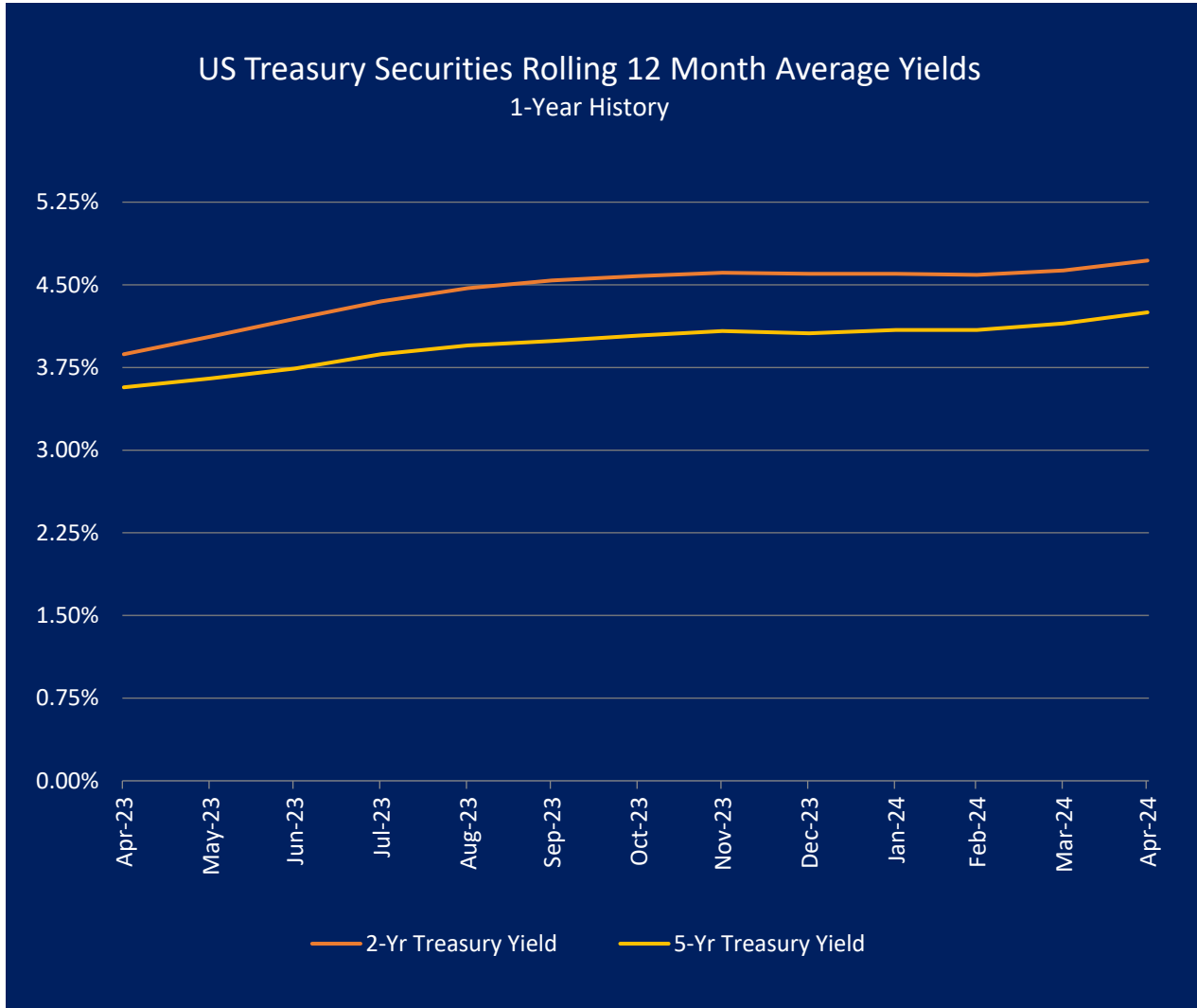
The Treasury Department reports for April are posted in the member portal section of FMPA’s website.

Debt Discussion Below is a summary of the total debt outstanding and the percentage of debt that was fixed, variable or synthetically fixed with interest rate swaps as of April 30, 2024.

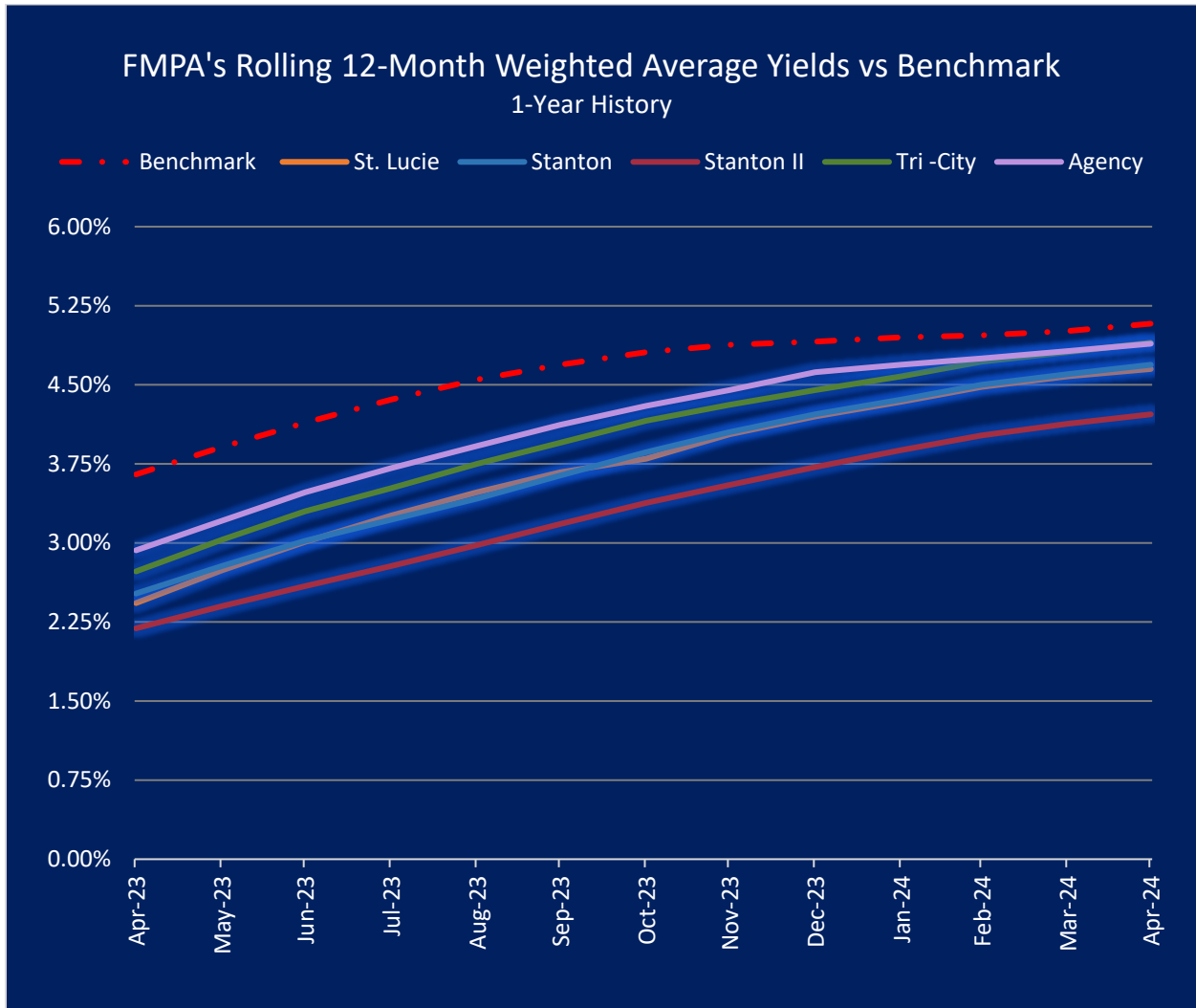
	Total debt Outstanding	Fixed Rate	Variable Rate	Synthetically Fixed
Agency	1,000,000.00	100%	0%	0%
St Lucie	50,600,000.00	100%	0%	0%
Stanton	0.00	0%	0%	0%
Stanton II	61,638,500.11	100%	0%	0%
Tri City	0.00	0%	0%	0%

Investment Discussion The investments in the Projects 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, Certificates of Deposits, Commercial Paper, Municipal Bonds, Corporate Notes, Local Government Investment Pools, and Money Market Mutual Funds.

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 April 30, 2024, of 4.72%. The yellow line is the 5-year Treasury rolling 12-month average yield which was 4.25%.



The rolling 12- month weighted average yields on investments earned as of April 30, 2024, in the Projects, along with their benchmark (Average of Florida Prime Fund and 2-year treasury), are as follows:



Recommended
 Motion

Move approval of the Treasury Reports for April 30, 2024.

AGENDA ITEM 8 – ACTION ITEMS

- a. Approval of Resolution
2024-B2 – Approval of the FY 2025
Small Projects Budgets and
Agency Allocation**

**Board of Directors Meeting
June 20, 2024**



8a – Approval of Resolution 2024-B2 – Approval of the FY 2025 Small Project Budgets and Agency Allocation

Board of Directors

June 20, 2024



Stanton and Tri-City Projects

Stanton and Tri-City Projects Summary

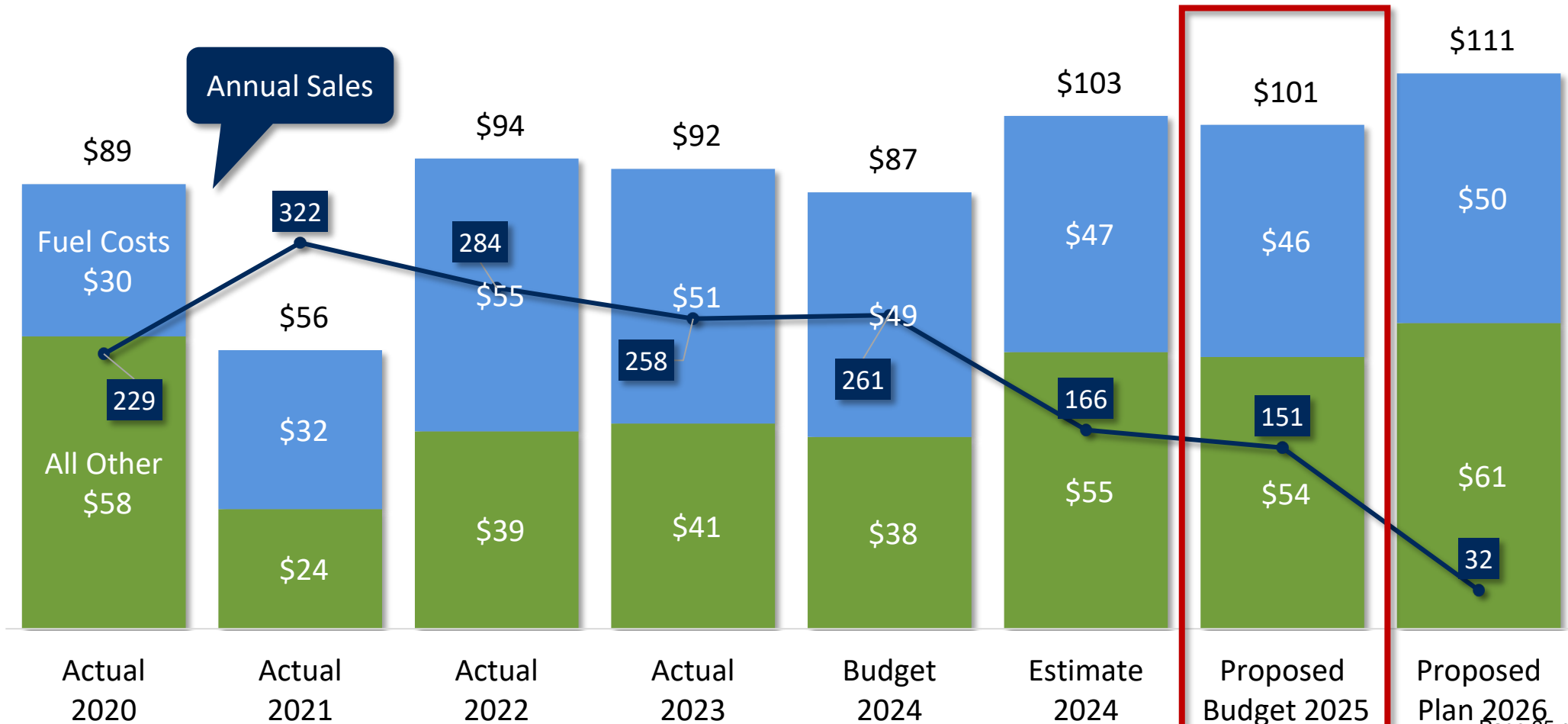
Key Points to Note

- Both Projects' \$/MWh costs > 2023 actuals and 2024 budget due to lower budgeted generation
- Budgets reflect shutdown of Stanton 1 by end of CY 2025; Tri-City continuing to build reserves to fund ongoing post-shutdown costs including capital
 - Goal is no additional Participant billings beyond shutdown
- Normal O&M spending assumed in FY 2025
- Continuing coordination with OUC on shutdown timing and costs, including ongoing environmental costs, reallocation of common facilities, etc.
- Unfunded contingencies for spending authority included: \$0.8M for Stanton and \$0.3M for Tri-City; each set as 5% of total budgeted expenses

Stanton FY 2025 Budgeted Cost is \$101/MWh

\$/MWh Costs Up Due to Lower Budgeted Generation

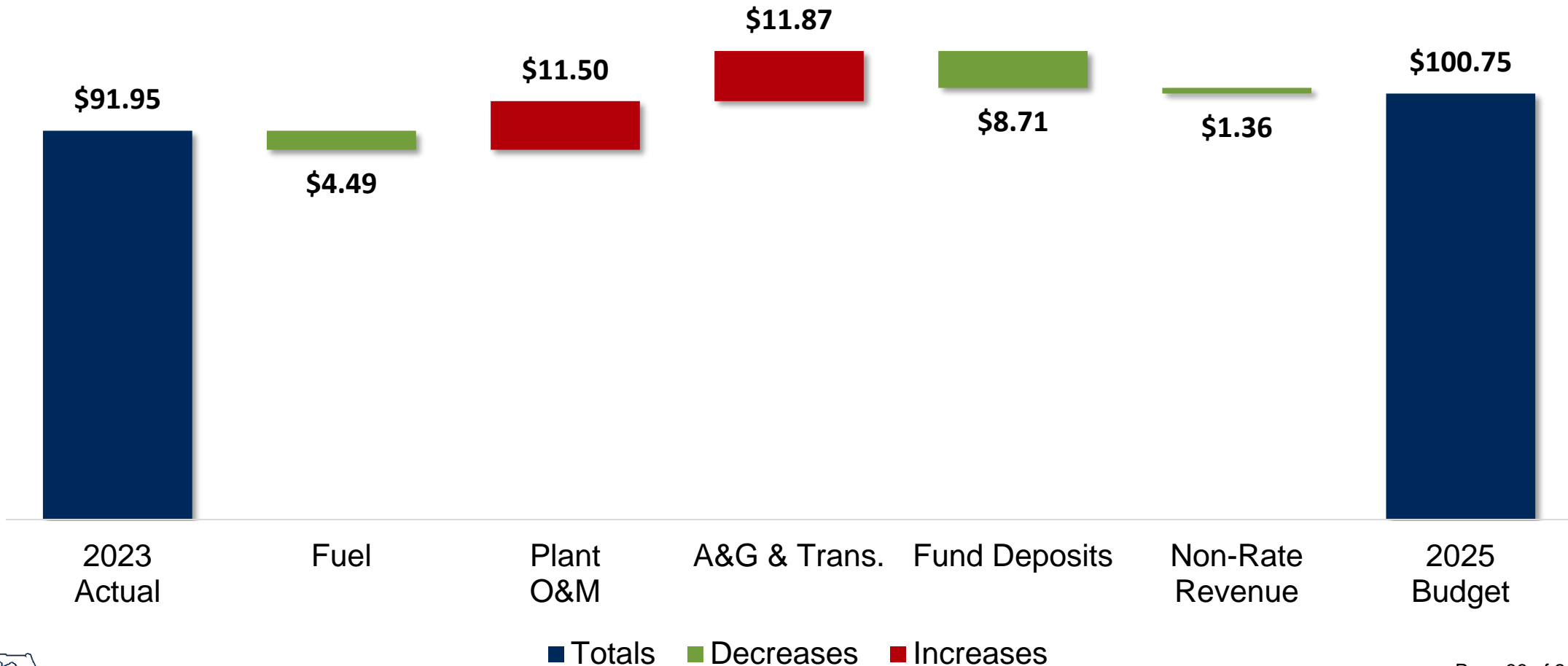
Stanton Project – Historical & Budgeted All-in Participant Cost (\$/MWh) and Sales (GWh)



FY 2025 Budgeted ~\$9/MWh Cost > FY 2023 Actual Cost

O&M and A&G Up \$23/MWh with Lower Output; Partially Offset by No R&R and Reserve Funds Deposits in FY 2025

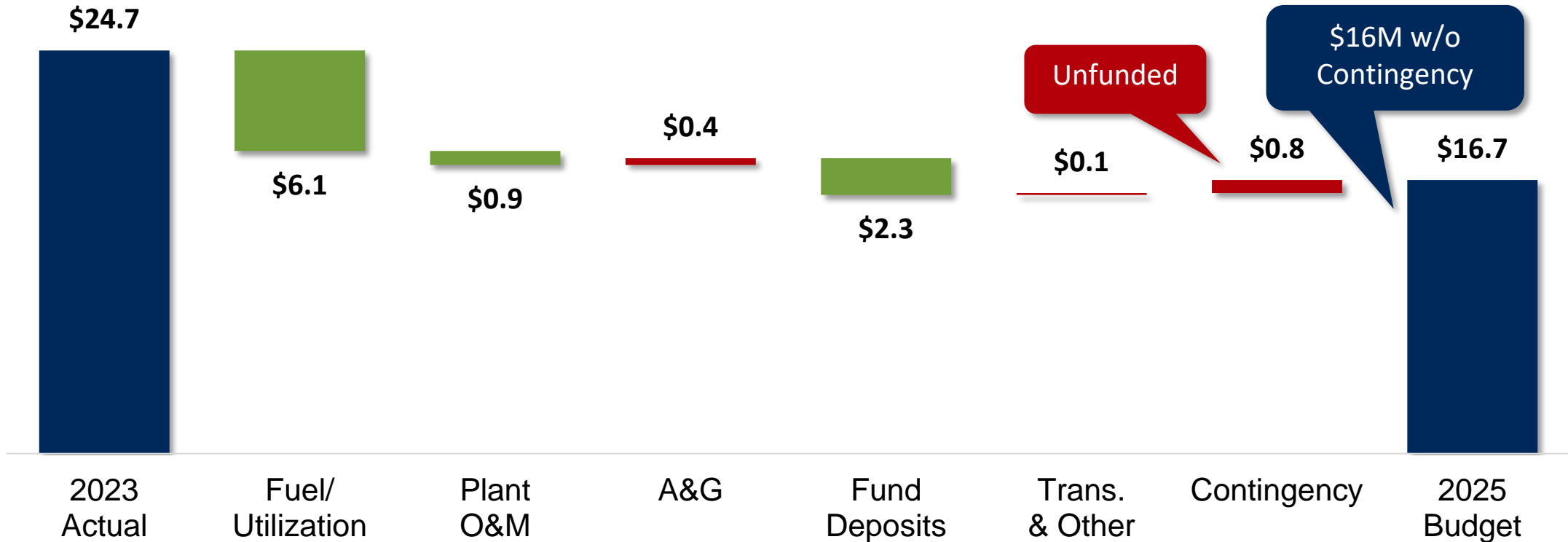
Stanton Project – 2023 Actual to 2025 Budget All-in Participant Cost (\$/MWh)



FY 2025 Budgeted Expenses \$8.7M (35%)* < FY 2023 Actuals

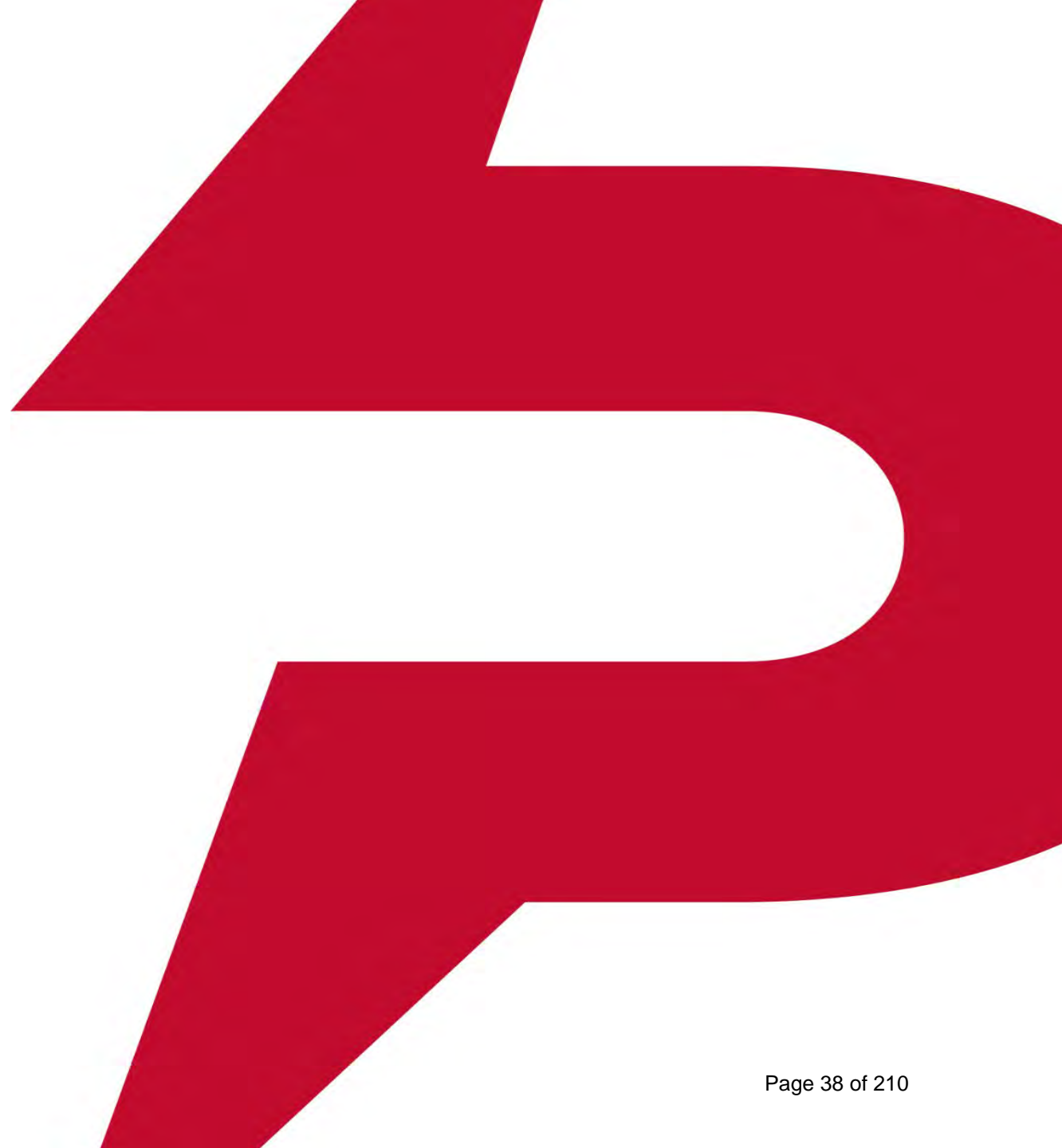
Driven by Lower Fuel Costs and Fund Contributions

Stanton Project – 2023 Actual to 2025 Budget Total Expenses (\$Millions)





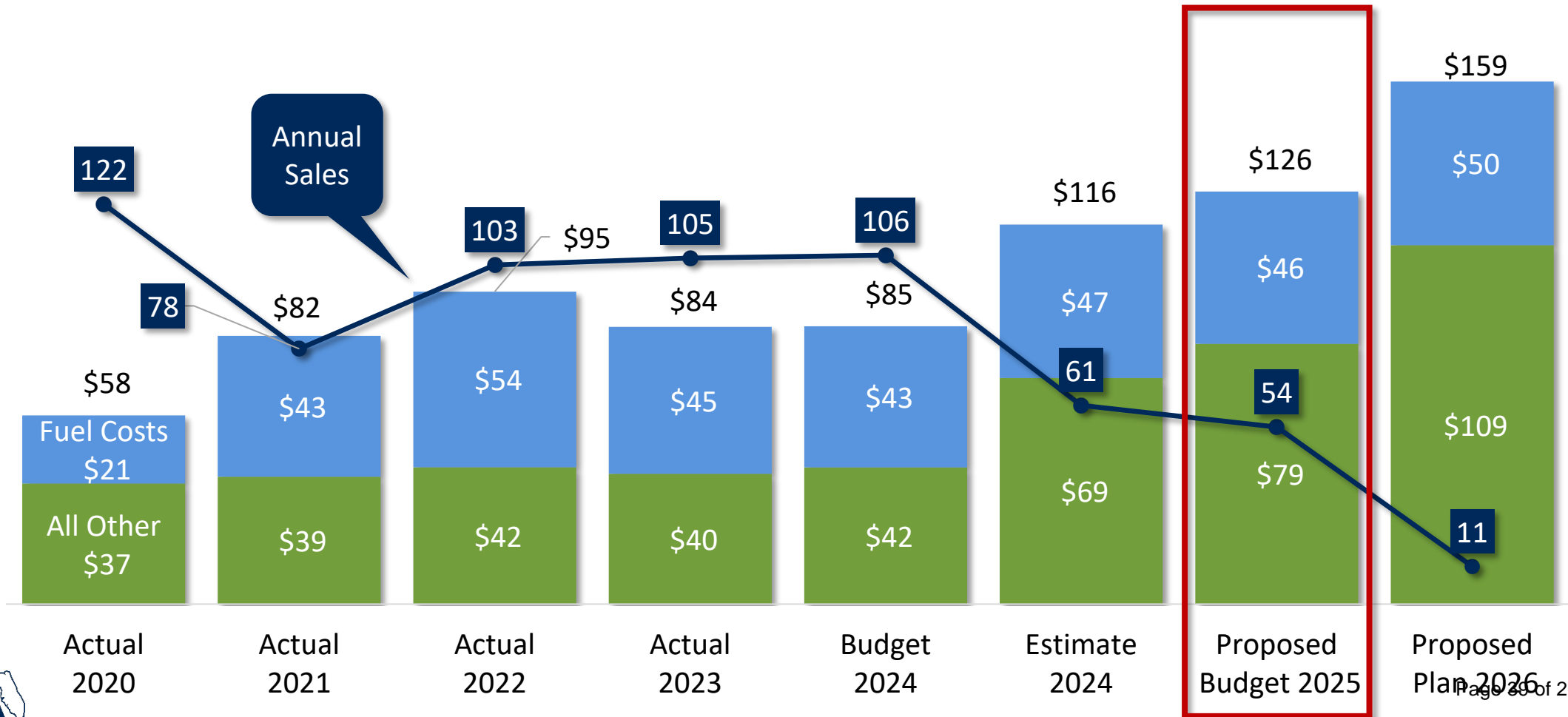
Tri-City Project



FY 2025 Tri-City Project Participant Cost is \$126/MWh

\$/MWh Cost Increase Driven by 50% Lower Generation

Tri-City Project – Historical & Budgeted All-in Participant Cost (\$/MWh) and Sales (GWh)



FY 2025 Budgeted Cost ~50% > FY 2023 Actuals

Driven by ~50% Lower Generation

Tri-City Project – 2023 Actual to 2025 Budget All-in Participant Cost (\$/MWh)



FY 2025 Budgeted Expenses \$2.3M (25%)* < FY 2023 Actuals

Due to 50% Lower Generation in FY 2025 Budget

Tri-City Project – 2023 Actual to 2025 Budget Total Expenses (\$Millions)





Stanton II Project

Stanton II Project FY 2025 Budget

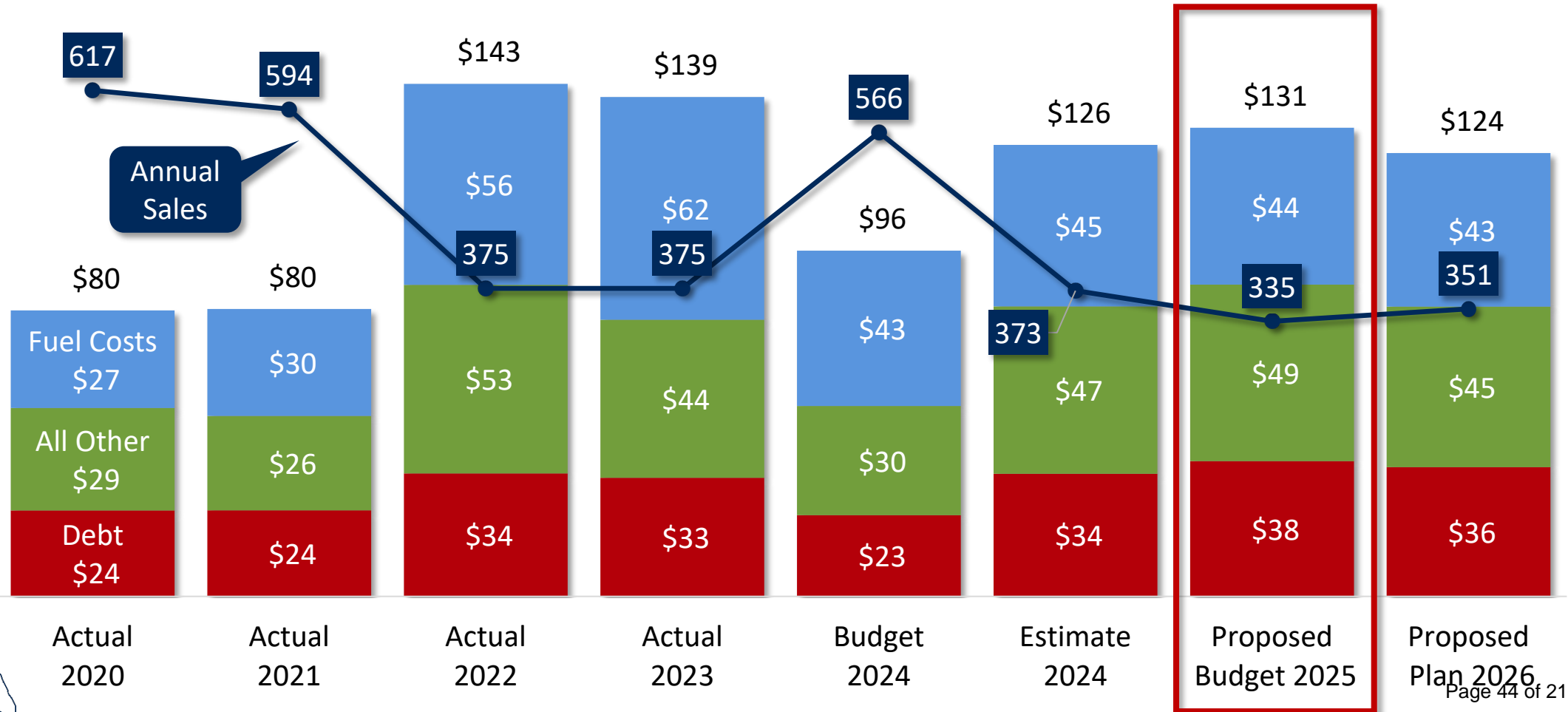
Key Points to Note

- FY 2025 Stanton II Project budgeted Participant cost of \$131/MWh is 36% > FY 2024 budget but 6% < FY 2023 actuals
- FY 2025 budgeted generation 41% < FY 2024 budget, 11% < FY 2023 actuals
- Stanton 2 conversion to natural gas by end of 2027 remains announced plan; FMPA working w/ OUC to exit Stanton 2 by end of CY 2027
- Continuing to coordinate with OUC to understand impact of Stanton 1 shutdown on Stanton 2, including allocation of common facilities

FY 2025 Stanton II Participant Cost is \$131/MWh

Project Costs without Debt ~\$93/MWh

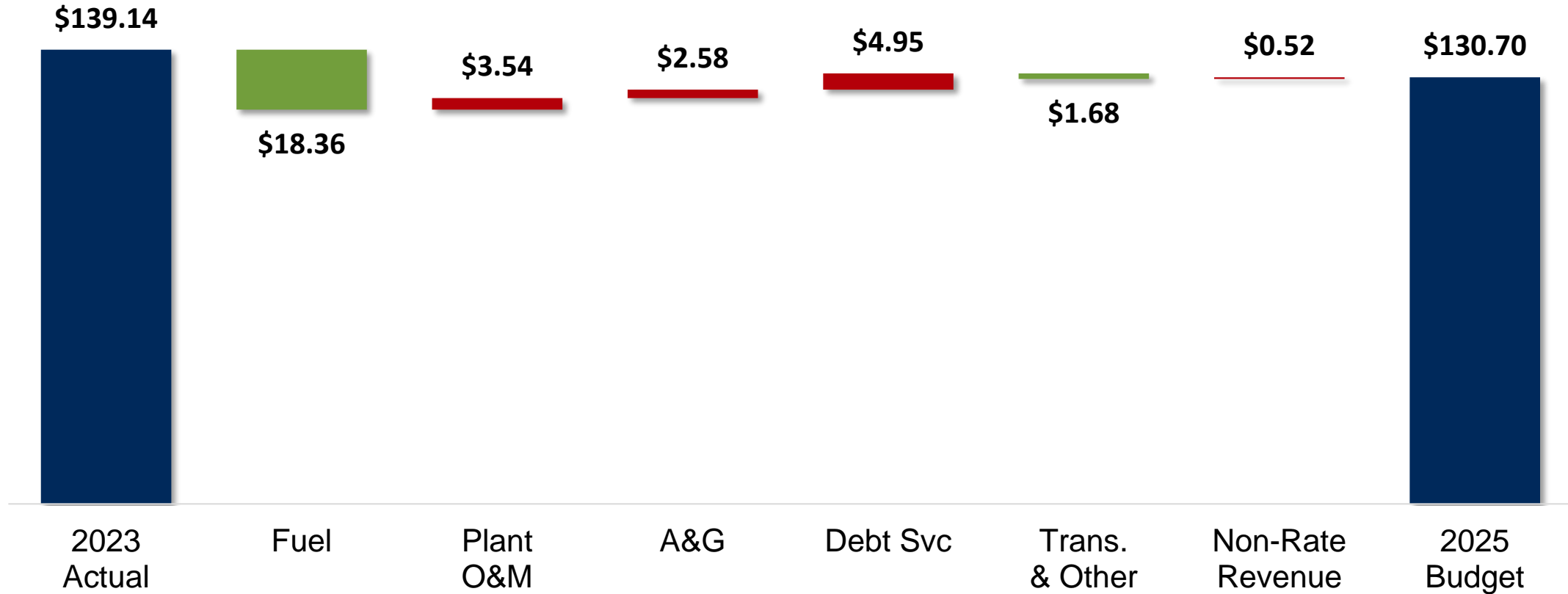
Stanton II Project – Historical & Budgeted All-in Participant Cost (\$/MWh) and Sales (GWh)



FY 2025 \$/MWh Budget 6% < FY 2023 Actuals

Primarily Driven by 30% Decrease in \$/MWh Fuel Costs

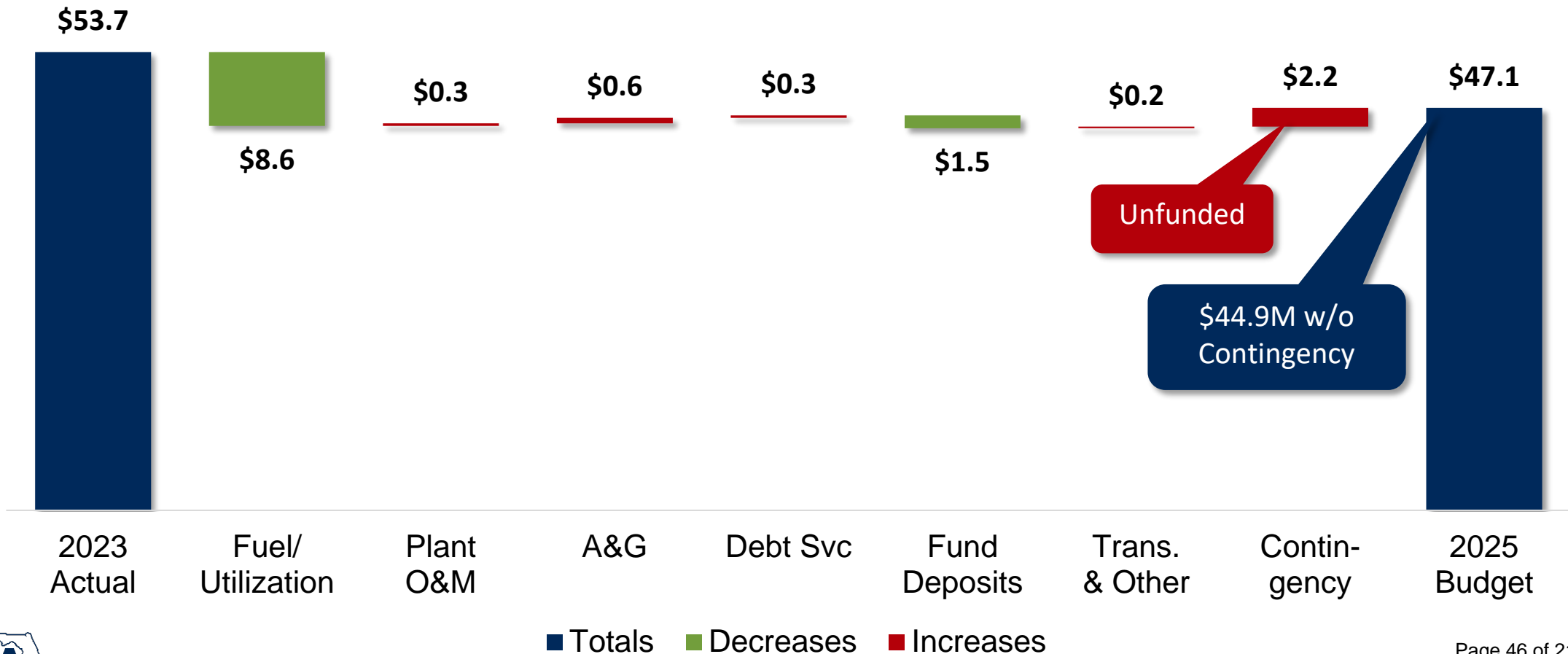
Stanton II Project – 2023 Actual to 2025 Budget All-in Participant Cost (\$/MWh)



Total FY 2025 Expenses \$9M (16%)* < FY 2023 Actuals

Fuel Expense \$8.6M < 2023 Due to Lower Fuel Costs & Generation

Stanton II Project – 2023 Actual to 2025 Budget Total Expenses (\$Millions)





St. Lucie Project

St. Lucie Project Summary

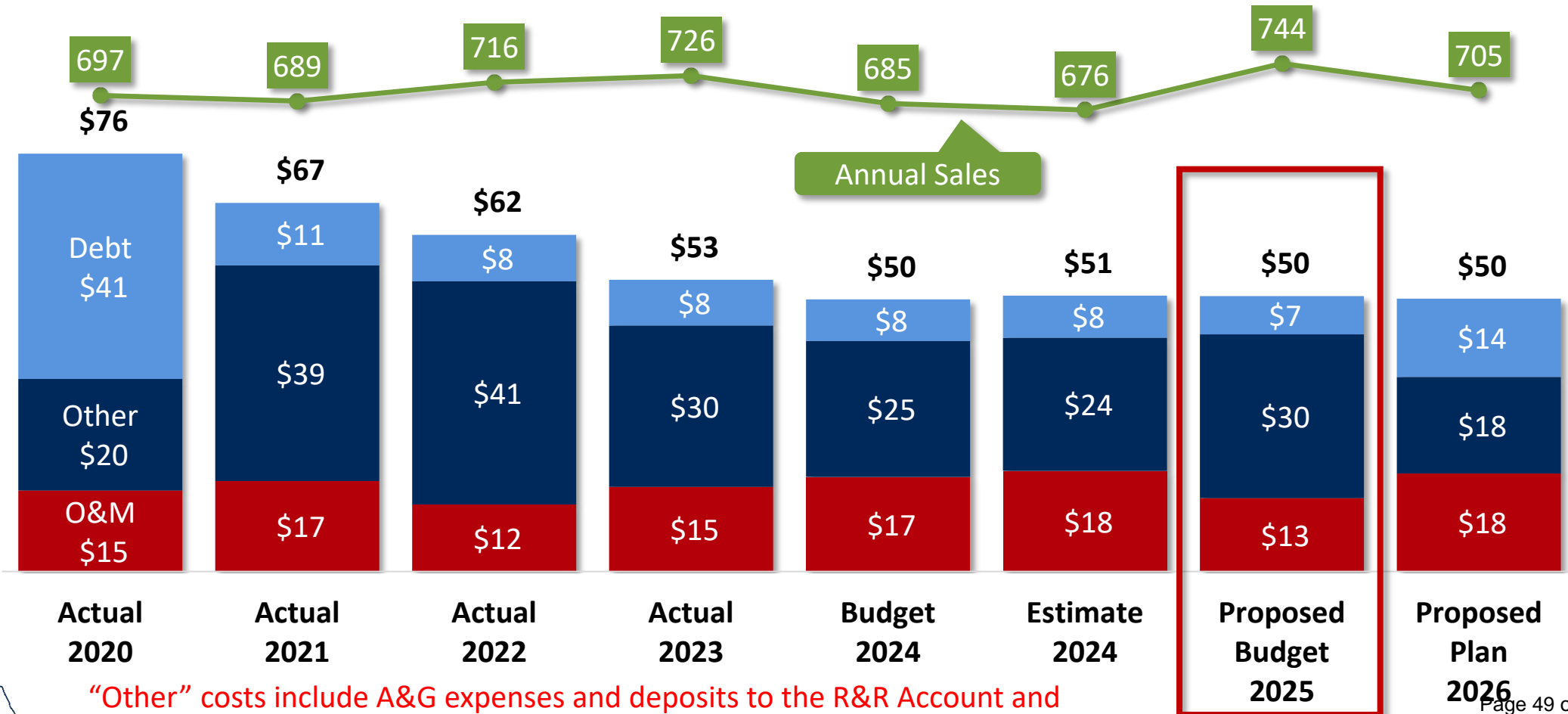
FY 2025 Budget Continues Goal of Project Rates ~\$50/MWh

- FY 2025 Participant billed rate is ~\$50/MWh, excluding transmission
- Budgeted Participant incurred cost is \$43/MWh due to no full St. Lucie 2 refueling outage in FY 2025
- Generation up from FY 2024 budget with only St. Lucie 1 (fall) refueling outage
- FY 2025 budgets for FPL O&M and A&G costs again developed based on recent historical experience, inflationary adjustments, and anticipated trends
 - O&M costs down from FY 2023 actuals and FY 2024 budget due to no full St. Lucie 2 refueling outage in FY 2025
- St. Lucie 2 moving from 18-month refueling cycle to 24-month cycle following spring 2026 outage, with associated costs included in capital and fuel plans
- R&R funding kept at \$10M for FY 2025 due to increase in projected capital spend; specific capital projects and costs for additional license extension not yet known

FY 2025 St. Lucie Project Rate is \$50/MWh

Achieving Target of Stabilizing Rates ~\$50/MWh

St. Lucie Project – Historical & Budgeted All-in Billed Rate (\$/MWh) and Sales (GWh)

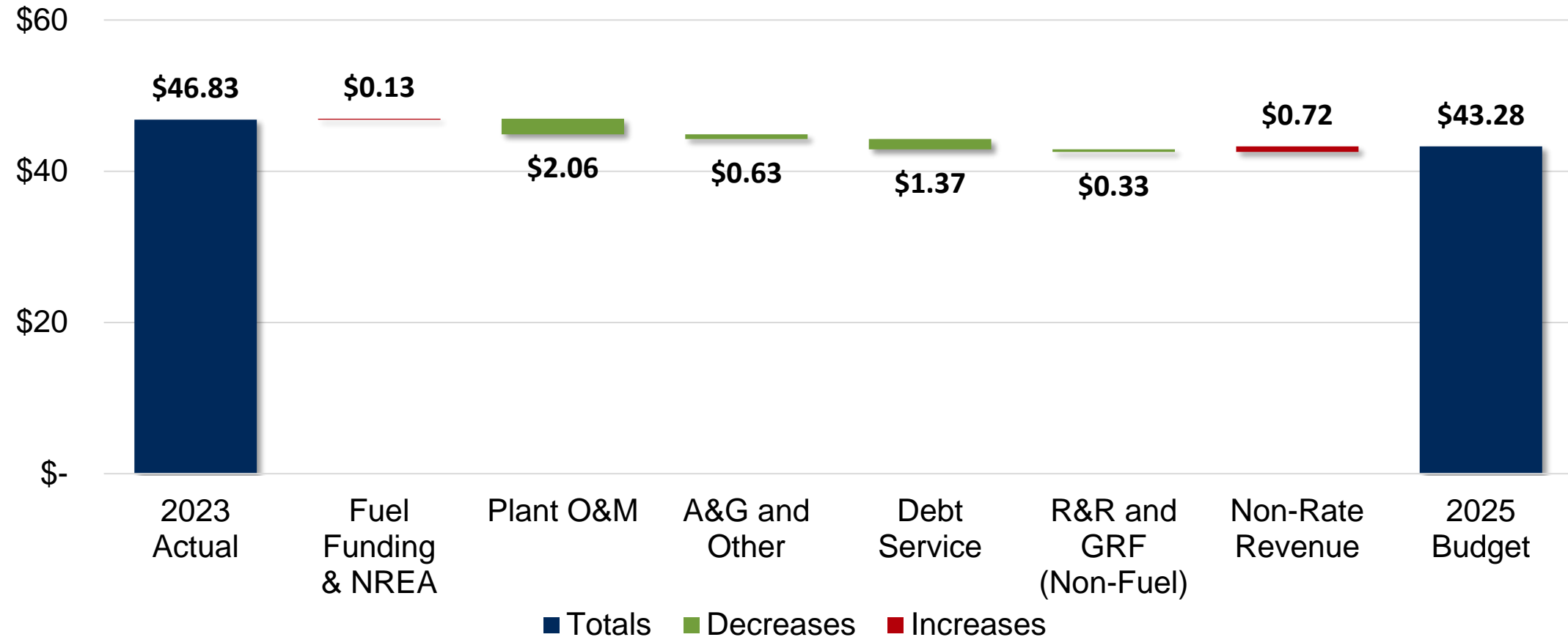


“Other” costs include A&G expenses and deposits to the R&R Account and General Reserve Fund

FY 25 Budget Participant Cost ~\$3.50/MWh < FY 23 Actual

Lower FY 25 Operating Costs with No Refueling Outage and Lower Debt

St. Lucie Project – 2023 Actual to 2025 Budget Participant Incurred* Cost (\$/MWh)

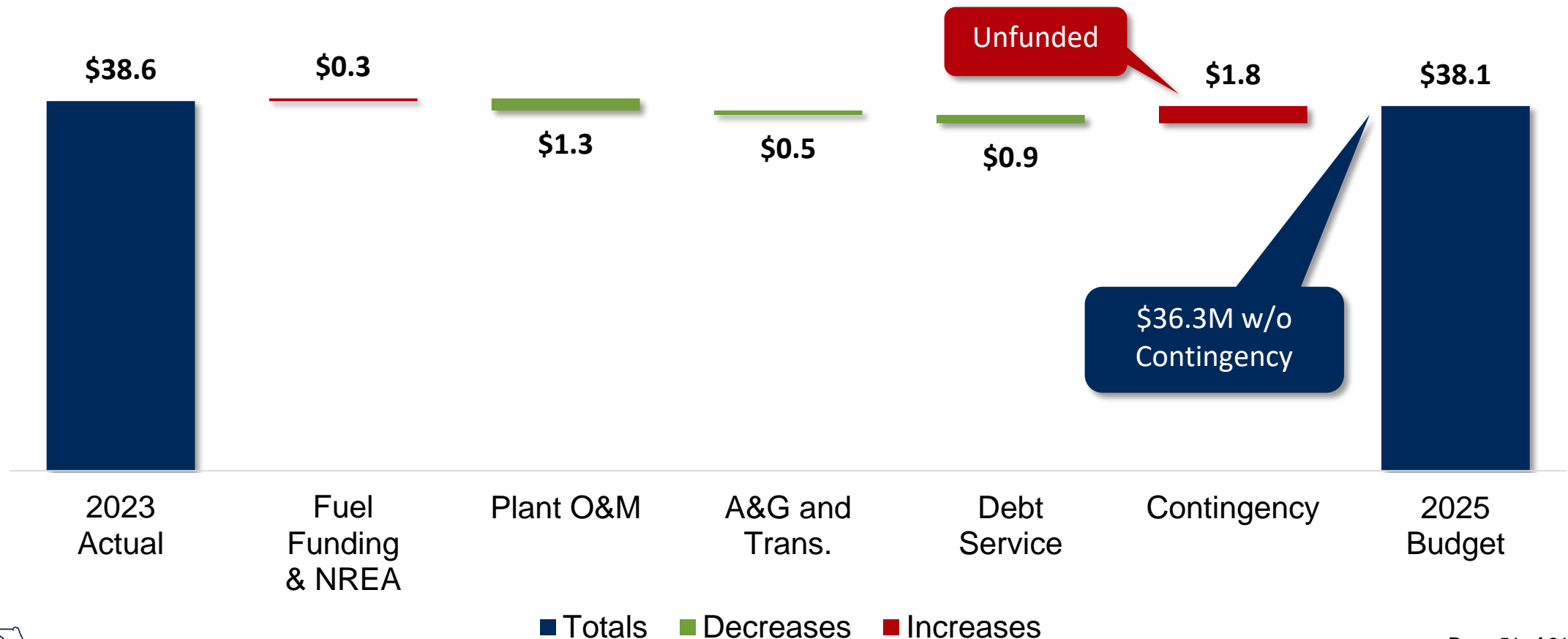


* Represents costs incurred over the period, which differ from amounts billed to Participants. Costs shown exclude transmission costs, which are only paid by KUA

FY 2025 Total Costs Projected ~\$2.3M* < 2023 Actuals

O&M Expenses Lower Due to No Refueling Outage in FY 2025

St. Lucie Project – 2023 Actual to 2025 Budget Total Expenses (\$Millions)

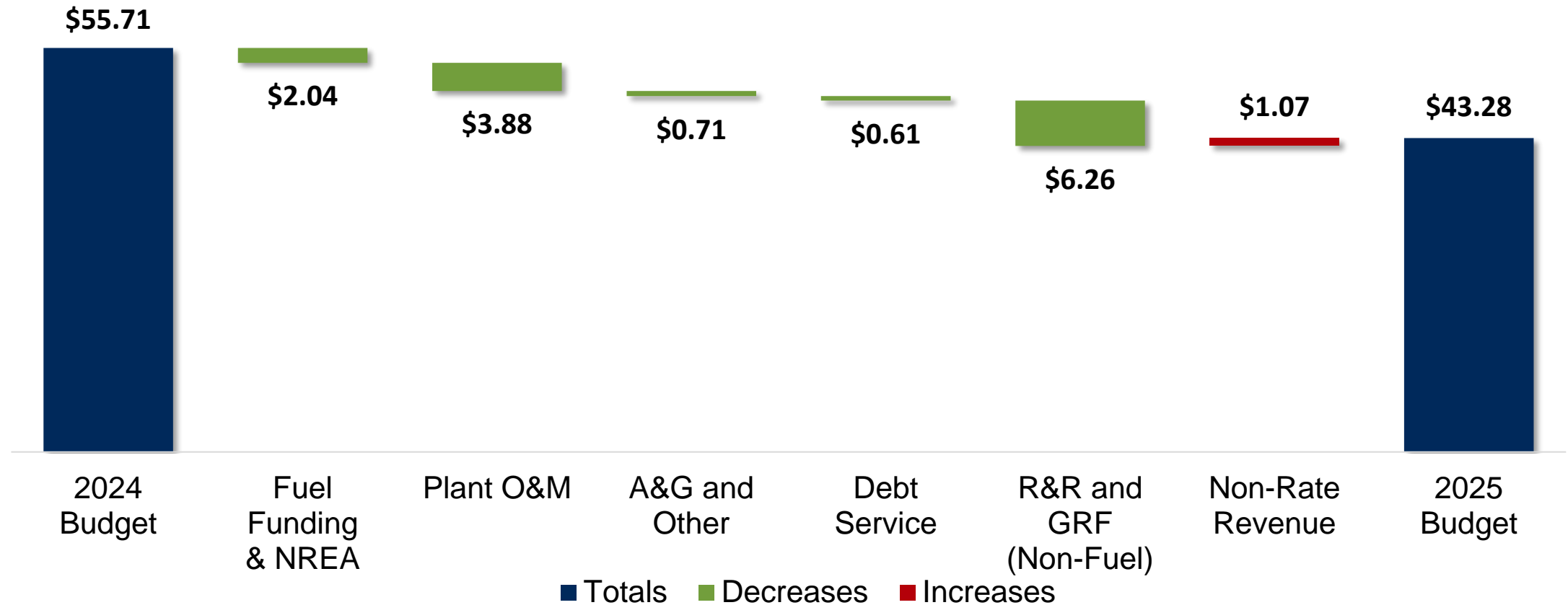


* Excluding contingency

FY 25 Budget Participant Cost ~\$12/MWh < FY 24 Budget

FY 25 Costs Lower Due to Lower Costs and Higher Output with No Refueling Outage; No Deposit to General Reserve

St. Lucie Project - 2024 Budget to 2025 Budget All-in Incurred* Participant Cost (\$/MWh)





Solar Projects

Solar Projects Summary

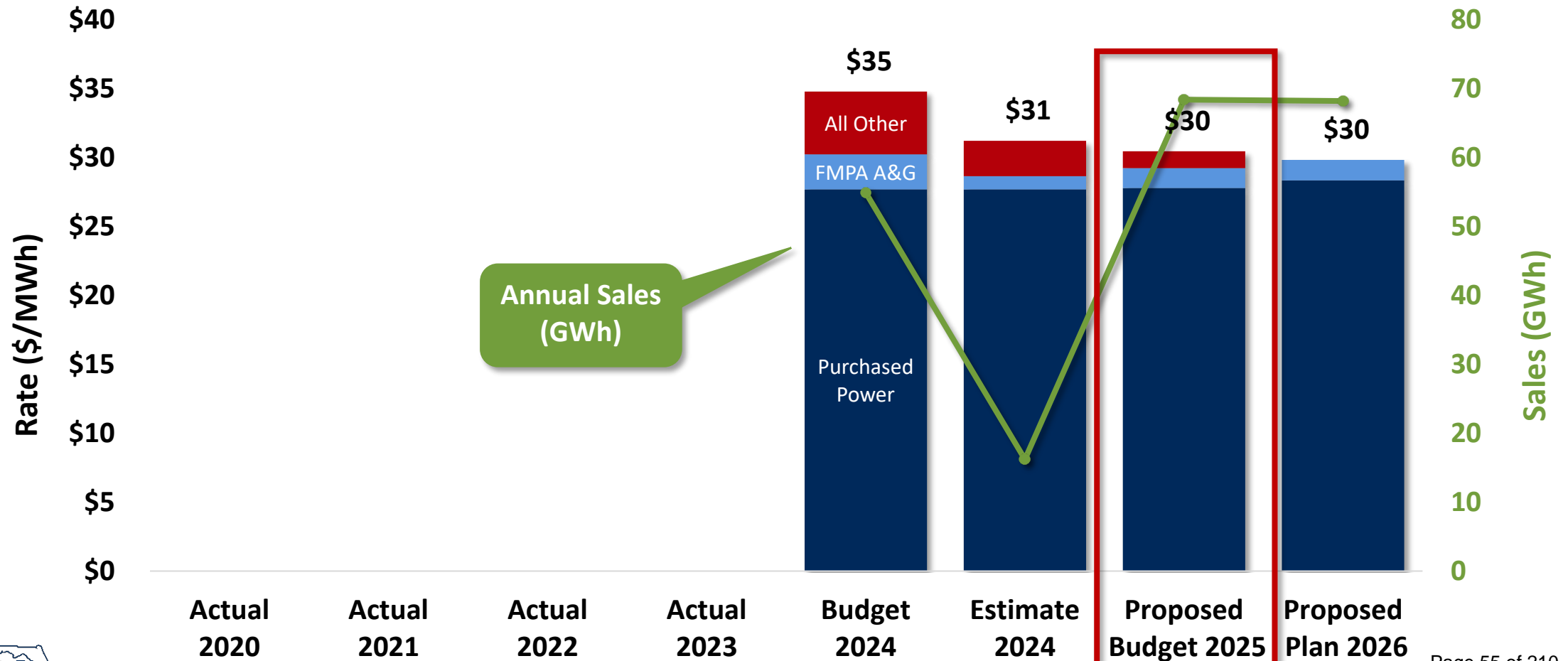
Key Points to Note

- FY 2025 Solar II Project Budget assumes Rice Creek in service August 2024
 - Whistling Duck not included due to uncertainty; any COD expected to be beyond budget period
- Working capital contribution of \$125k (50% of total Project requirement) to be collected evenly over August 2024 – January 2025
- 50% of full Project Agency allocation for FY 2025
- \$100k contingency included for spending authority if generation exceeds budget
- Solar Project terminated during FY 2023; Solar III Project not included

Solar II Project FY 2025 Budget Rate is \$30/MWh

Assumes Only Rice Creek In Service in FY 2025

Solar II Project – Historical & Budgeted All-in Participant Cost (\$/MWh) and Sales (GWh)





Pooled Loan Project

Pooled Loan Project Summary

- Currently \$44.3M par amount issued
- Current participants:
 - Bushnell \$7.9M
 - Stanton II Project \$3.9M
 - Clewiston \$1.4M
 - Homestead 2021 \$8.6M
 - Homestead 2022 \$6.5M
 - ARP \$15.0M* pay off Q1 FY25
 - Agency \$1.0M

Pooled Loan FY 2025 Budget is \$1.2M

- FMPA A&G billing budgeted at \$2,700 per year regardless of loan amount
- \$3,500 trustee fees per loan remain
- \$1,500 arbitrage fees per loan
- Start-up costs included as a member service
- Budgeting for up to 5 loans for the year
- Stanton II/ARP/Agency debt service budgeted as expenses for spending authority purposes (conduit loan), with offsetting revenue



Agency Allocation

Agency Allocation To Projects

FY 2025 Agency Budget Allocation

- Calculated based on revised methodology approved by Board in FY 2021
- Pooled Loan program receiving flat fee allocation per loan
- Solar II Project anticipated to come online during FY 2024, full year of service assumed in FY25 budget
 - Only one of the two facilities to be in service, allocating half the normal amount
- Allocations calculated with and without the Solar II Project

FY 2025 Proposed Agency Overhead Allocations

Project	FY 2024 Budget \$	FY 2025 Budget \$ [2]	% Change from FY 2024	Without Solar Projects (\$) [3]
Member Assessments [1]	74,115	63,996	-14%	75,631
St. Lucie Project	659,304	693,865	5%	691,692
Stanton Project	464,628	495,158	7%	495,158
All-Requirements Project	15,826,684	16,620,733	5%	16,809,334
Tri-City Project	464,628	495,158	7%	495,158
Stanton II Project	475,434	495,158	4%	495,158
Pooled Loan Project	15,600	13,500	-13%	13,500
Solar Project II	-	198,063	-	-
Joint Owner Contract Compliance	96,750	133,500	38%	133,500
Retiree Temporary Help	-	50,000	100%	50,000
Total	18,077,144	19,259,132		19,259,132

[1] Assessments to FMPA members that do not participate in an FMPA power supply project.

[2] Reflects Agency overhead allocations assuming Solar II Project is in service for all of FY 2025.

[3] Reflects Agency overhead allocations assuming Solar II Project is not in service during FY 2025.

Recommended Motions (Small Projects)

- Move adoption of the Budget Resolution 2024-B2, which will approve the Fiscal Year 2025 Stanton, Tri-City, Stanton II, St. Lucie, Solar II, and Pooled Loan Projects' Budgets; approves the Fiscal Year 2025 Agency Allocations.

RESOLUTION OF THE BOARD OF DIRECTORS OF THE FLORIDA MUNICIPAL POWER AGENCY: (I) ESTABLISHING, APPROVING, AND ADOPTING THE ANNUAL BUDGETS FOR THE PROJECTS OF THE FLORIDA MUNICIPAL POWER AGENCY, OTHER THAN THE ALL-REQUIREMENTS POWER SUPPLY PROJECT, AS FOLLOWS:

THIRTY-EIGHT MILLION NINETY-NINE THOUSAND DOLLARS (\$38,099,000) FOR THE ST. LUCIE PROJECT,

SIXTEEN MILLION SEVEN HUNDRED FORTY-TWO THOUSAND DOLLARS (\$16,742,000) FOR THE STANTON PROJECT,

FORTY-SEVEN MILLION ONE HUNDRED THIRTY THOUSAND DOLLARS (\$47,130,000) FOR THE STANTON II PROJECT,

SEVEN MILLION TWO HUNDRED THIRTY-FIVE THOUSAND DOLLARS (\$7,235,000) FOR THE TRI-CITY PROJECT,

TWO MILLION ONE HUNDRED EIGHTY-FOUR THOUSAND DOLLARS (\$2,184,000) FOR THE SOLAR II PROJECT,

ZERO DOLLARS (\$0) FOR THE SOLAR III PROJECT, AND

ONE MILLION TWO HUNDRED THOUSAND DOLLARS (\$1,200,000) FOR THE INITIAL POOLED LOAN PROJECT

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) PROVIDING FOR ALLOCATIONS OF THE FLORIDA MUNICIPAL POWER AGENCY GENERAL BUDGET TO THE PROJECTS; (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 USE OF THE AGENCY DEVELOPMENT FUND; (X) PROVIDING FOR SEVERABILITY; AND (XI) PROVIDING AN EFFECTIVE DATE.

Whereas, the Interlocal Agreement Creating the Florida Municipal Power Agency, as amended (the “**Interlocal Agreement**”), requires the Board of Directors of the Florida Municipal Power Agency (the “**Agency**”) to annually approve and adopt a budget for the Agency’s projects, as defined in the Interlocal Agreement, other than the All-Requirements Power Supply Project, for the succeeding fiscal year; and

Whereas, pursuant to these requirements the annual budget documents for the budgets of the Agency’s projects, other than the All-Requirements Power Supply Project, 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 Finance Committee, and recommended for approval to the Board of Directors.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FLORIDA MUNICIPAL POWER AGENCY THAT:

SECTION I. **Project Budgets.** (A) The budgets for the Agency’s projects, other than the All-Requirements Power Supply Project, for Fiscal Year 2025 are hereby established as follows:

- (i) \$38,099,000 for the St. Lucie Project,
- (ii) \$16,742,000 for the Stanton Project,
- (iii) \$47,130,000 for the Stanton II Project,
- (iv) \$7,235,000 for the Tri-City Project,
- (v) \$2,184,000 for the Solar II Project,
- (vi) \$0 for the Solar III Project, and
- (vii) \$1,200,000 for the Initial Pooled Loan Project

(collectively, the St. Lucie Project, Stanton Project, Stanton II Project, Tri-City Project, Solar II Project, Solar III Project, and Initial Pooled Loan Project budgets established in this Section I(A) are the “**Fiscal Year 2025 Project Budgets**”). The Fiscal Year 2025 Project Budgets are established hereby as finally approved by the Finance Committee, and described in detail in the “**Fiscal Year 2025 Budget Book**.” The Fiscal Year 2025 Budget Book as it relates to the Fiscal Year 2025 Project Budgets is incorporated by this reference as a material part of this resolution.

(B) The Fiscal Year 2025 Project Budgets, as established in subsection (A) above and described in detail in the Fiscal Year 2025 Budget Book, are hereby approved and adopted. Approval is also hereby given to those documents in the

Fiscal Year 2025 Budget Book related to the plan for the Agency’s projects, other than the All-Requirements Power Supply Project, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**Fiscal Year 2026**”), which are hereby approved as the plan to be used to prepare the Fiscal Year 2026 budgets for the Agency’s projects, other than the All-Requirements Power Supply Project (the “**Fiscal Year 2026 Projects Budget Plan**”).

SECTION II. Definition of Budget Amendments. For purposes of this Resolution, “**Budget Amendment**” means an increase or decrease in any expenditure within the Fiscal Year 2025 Project Budgets, the effect of which alters the total dollar amount of any of the Fiscal Year 2025 Project Budgets.

SECTION III. Approval of Budget Amendments. The Fiscal Year 2025 Project Budgets may only be amended by the Board of Directors at a duly called meeting of the Board of Directors 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 Fiscal Year 2025 Project Budgets by a maximum amount of unexpended funds for approved and appropriated project expenditures (other than expenditures for the All-Requirements Power Supply Project) for undertakings remaining active as of September 30, 2024. However, any such adjustment must be reported to and approved by the Board of Directors, in accordance with Section III.

SECTION V. Lapse of Unexpended Funds. Any funds in the Fiscal Year 2025 Project Budgets 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 Board of Directors.

SECTION VI. Project Allocations. The Board of Directors hereby allocates financial responsibility for the Agency general budget for Fiscal Year 2025, as adopted by the Executive Committee, to the Agency’s projects as follows:

(A) The Solar II Project is expected to begin commercial operation and delivering power to project participants during Fiscal Year 2025 (currently, August 2024 is the expected commercial operation date of the first solar energy facility for the Solar II Project). If the Solar II Project enters commercial operation and begins delivering power to project participants during Fiscal Year 2025, the allocation of the Agency general budget for Fiscal Year 2025 will be in the following percentages: ^[NB]

(i)	All-Requirements Power Supply Project	86.30%
(ii)	St. Lucie Project	3.60%
(iii)	Stanton Project.....	2.57%
(iv)	Stanton II Project	2.57%
(v)	Tri-City Project	2.57%
(vi)	Solar II Project.....	1.03%
(vii)	Solar III Project.....	0%
(viii)	Initial Pooled Loan Project.....	0.07%

(B) Notwithstanding Section VII(A), if the Solar II Project *does not* enter commercial operation and begin delivering power to project participants during Fiscal Year 2025, the allocation of the Agency general budget for Fiscal Year 2025 will be in the following percentages: ^[NB]

(i)	All-Requirements Power Supply Project	87.27%
(ii)	St. Lucie Project	3.59%
(iii)	Stanton Project.....	2.57%
(iv)	Stanton II Project	2.57%
(v)	Tri-City Project	2.57%
(vi)	Solar II Project.....	0%
(vii)	Solar III Project.....	0%
(viii)	Initial Pooled Loan Project.....	0.07%

(C) For the months of Fiscal Year 2025 prior to the Solar II Project entering commercial operation and beginning to deliver power to the project participants, budgeted allocations of the Agency general budget for Fiscal Year 2025 will be based upon the percentages shown in Section VI(B). Beginning the month of Fiscal Year 2025 during which the Solar II Project enters commercial operation and begins to deliver power to project participants, and the months thereafter, budgeted allocations of the Agency general budget for Fiscal Year 2025 will be based upon the percentages shown in Section VI(A). The Solar II Project will only begin receiving allocations of the Agency general budget for Fiscal Year 2025 once it enters commercial operation and begins delivering power to project participants.

^[NB] The amounts shown in clauses (i) through (viii) of this Section VI(A), and clauses (i) through (viii) of this Section VI(B), do not add to 100% due to rounding and the inclusion of other revenue amounts, other than project allocations, for the coverage of certain costs, as described in the Fiscal Year 2025 Budget Book and the ARP Fiscal Year 2025 Budget, as defined in Resolution 2024-EC3, adopted by the FMPA Executive Committee on an even date herewith.

SECTION VII. Interim Funding of Total Capital Financed. (A) All capital improvements described in the Fiscal Year 2025 Project Budgets under the heading of “Capital Funding Plan,” “Capital Expenses,” or otherwise described as capital expenditures or 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 the 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 Agency’s intention that this Section VII be treated as a statement of the Agency’s “official intent” within the meaning of IRS regulations section 1.150-2. While this is the current intention of the Agency, it does not in any way obligate the Agency 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 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 Fiscal Year 2025 Project Budgets as adopted; (ii) the Agency determines that the amount expected to be financed with loans or other debt obligations will exceed the Maximum Principal Amount; 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 Chair of the Board of Directors or the Vice Chair of the Board of Directors or the elected Treasurer of the Board of Directors and (ii) the General Manager and CEO of FMPA or the Chief Financial Officer of FMPA.

SECTION VIII. Determination of a Public Purpose. The Board of Directors hereby determines that all budgeted expenditures described in the Fiscal Year 2025 Project Budgets, and those otherwise permitted and within the limits established in the Fiscal Year 2025 Project Budgets, have and do serve a public purpose and further the purposes of the Agency and each of the Agency’s projects (other than the All-Requirements Power Supply Project), as provided for in the Interlocal Agreement, the Power Sales Contracts and Project Support Contracts between FMPA and each of the Project Participants (as defined therein) and other applicable project agreements, and applicable law.

SECTION IX. Use of the Agency Development Fund. For any use of the Agency Development Fund authorized during Fiscal Year 2025 by the Board of Directors, consideration must be given to whether moneys to be repaid to the Development Fund should be repaid with interest, or not. In making such consideration, the Board of Directors hereby directs the staff to make a recommendation, including a recommended interest rate or methodology, for the term of repayment, considering then-current interest rate and other financial market conditions.

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

This Resolution 2024-B2 is hereby approved and adopted by the Board of Directors of the Florida Municipal Power Agency on June 20, 2024.

Chair, Board of Directors

I HEREBY CERTIFY that on June 20, 2024, the above Resolution 2024-B2 was approved and adopted by the Board of Directors of the Florida Municipal Power Agency, and that this is a true and conformed copy of Resolution 2024-B2.

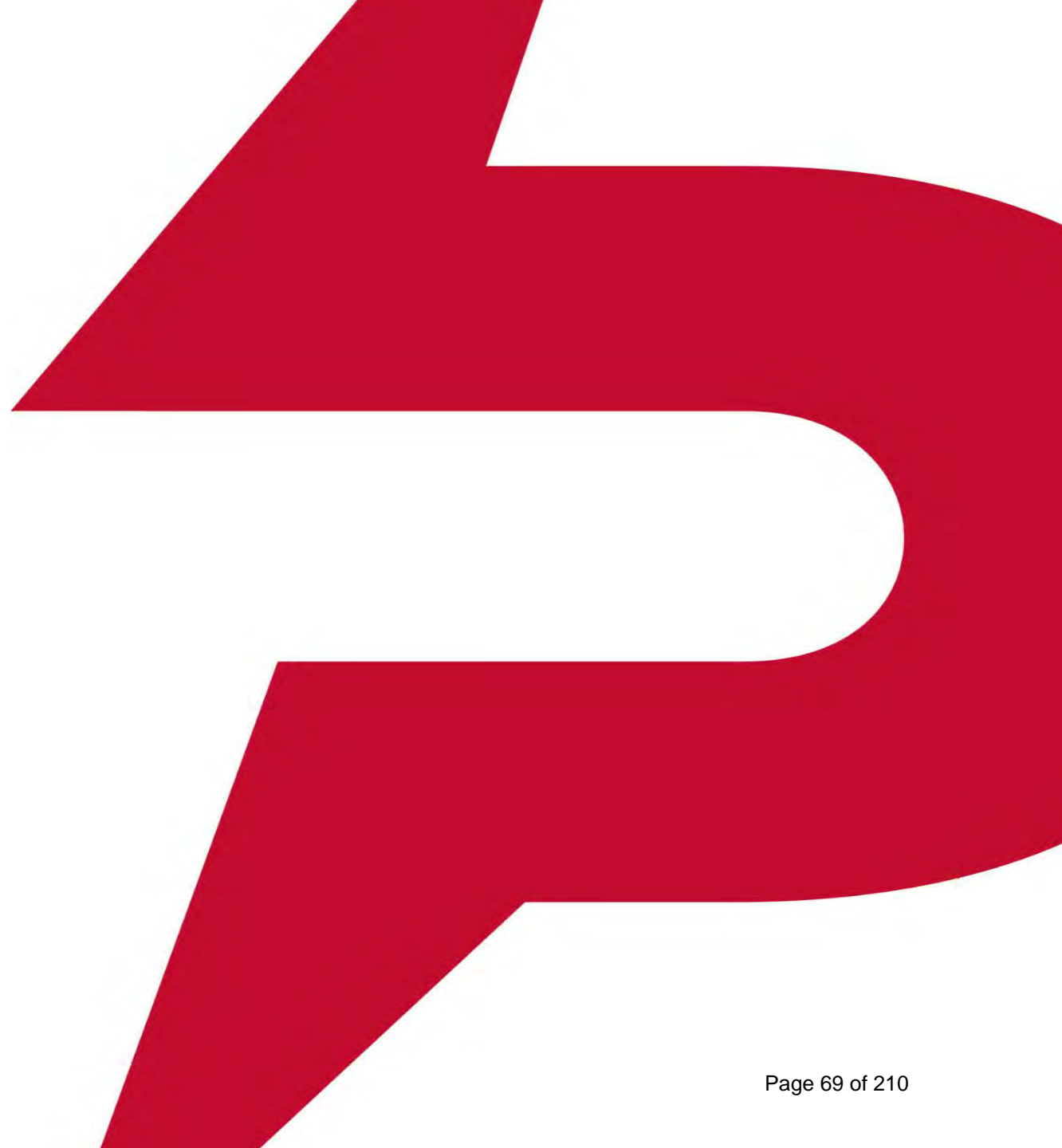
ATTEST:

Secretary or Assistant Secretary

SEAL



Stanton Project

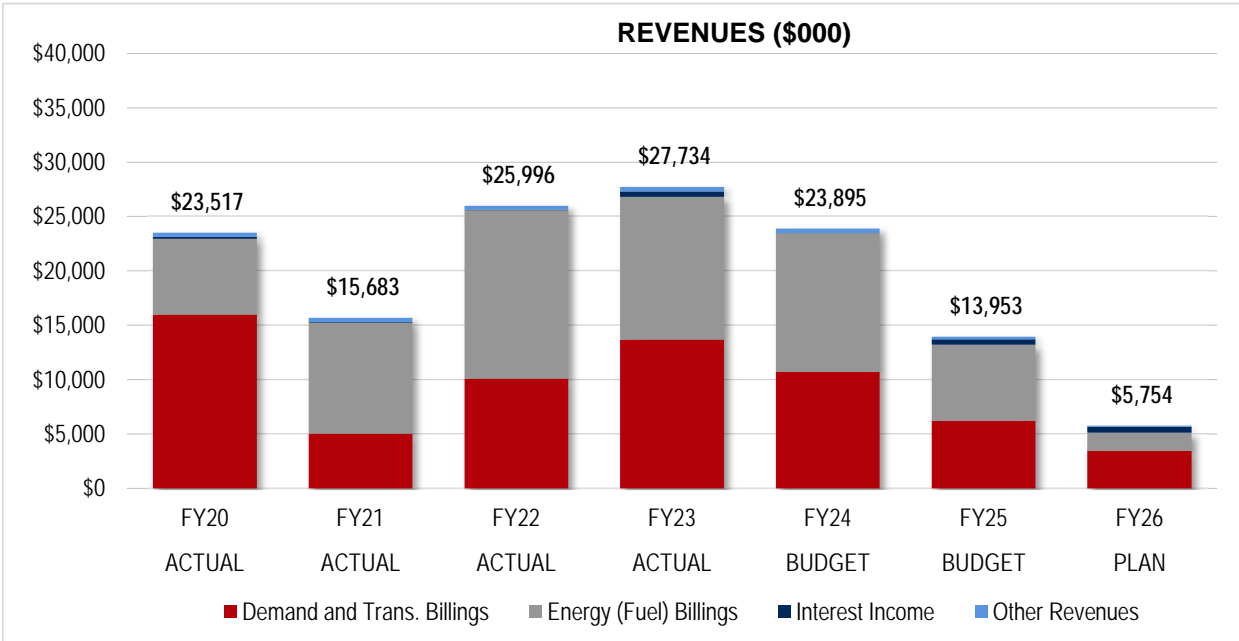


**FLORIDA MUNICIPAL POWER AGENCY
STANTON PROJECT
Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)**

Line No.	Description	Actual FY 2023	Budget FY 2024	Y/E Est. FY 2024	Proposed		% Increase/Decrease		
					Budget FY 2025	Plan FY 2026	FY24 Est/ FY24 Bud/	FY25 Bud/ FY24 Bud/	FY26 Bud/ FY25 Bud/
REVENUES									
<i>Participant Billings:</i>									
1	Demand	\$ 12,099	\$ 9,068	\$ 9,068	\$ 4,524	\$ 748	0.0%	(50.1%)	(83.5%)
2	Energy (Fuel)	\$ 13,150	\$ 12,778	\$ 7,820	\$ 7,004	\$ 1,602	(38.8%)	(45.2%)	(77.1%)
3	Transmission	\$ 1,571	\$ 1,629	\$ 1,629	\$ 1,686	\$ 109	0.0%	3.5%	(93.5%)
4	Total Participant Billings	\$ 26,819	\$ 23,476	\$ 18,517	\$ 13,213	\$ 2,459	(21.1%)	(43.7%)	(81.4%)
<i>Other Income</i>									
5	Brine Plant and Other	432	402	487	402	103	21.2%	0.0%	(74.5%)
6	Interest Income	482	17	165	337	217	884.4%	1,917.4%	(35.7%)
7	Total Other Income	914	419	652	739	319	55.7%	76.6%	(56.8%)
8	Total Revenues	\$ 27,734	\$ 23,895	\$ 19,169	\$ 13,953	\$ 2,779	(19.8%)	(41.6%)	(80.1%)
EXPENSES									
<i>Operating Expenses</i>									
9	Fuel Burned - Variable	\$ 13,150	\$ 12,778	\$ 7,820	\$ 7,004	\$ 1,602	(38.8%)	(45.2%)	(77.1%)
10	Operation and Maintenance Expenses	6,091	5,540	5,315	5,200	1,344	(4.1%)	(6.1%)	(74.2%)
11	User Fee	141	175	128	175	45	(26.9%)	0.0%	(74.4%)
12	OUC Transmission	1,574	1,629	1,602	1,686	436	(1.7%)	3.5%	(74.1%)
13	OUC A&G Expenses	1,011	1,611	1,266	1,365	337	(21.4%)	(15.2%)	(75.3%)
14	FMPA A&G Expenses	438	465	465	495	127	0.0%	6.6%	(74.4%)
15	Other Expenses	11	17	34	17	17	105.5%	0.0%	2.5%
16	Total Operating Expenses	\$ 22,416	\$ 22,214	\$ 16,629	\$ 15,942	\$ 3,908	(25.1%)	(28.2%)	(75.5%)
<i>Fund Contributions</i>									
17	Renewal & Replacement	1,750	500	500	-	-	0.0%	(100.0%)	N/A
18	General Reserve Funding	500	500	500	-	-	0.0%	(100.0%)	N/A
19	Debt Service Deposit	-	-	-	-	-	N/A	N/A	N/A
20	Total Fund Contributions	2,250	1,000	1,000	-	-	0.0%	-100.0%	N/A
21	Total Expenses	\$ 24,666	\$ 23,214	\$ 17,629	\$ 15,942	\$ 3,908	(24.1%)	(31.3%)	(75.5%)
22	NET INCOME BEFORE REGULATORY ADJUST.	\$ 3,068	\$ 680	\$ 1,540	\$ (1,989)	\$ (1,129)			
23	Contingency (Unfunded)		\$ 1,200		\$ 800				
24	Total Spending Authority	\$ 34,090	\$ 24,414	\$ 24,414	\$ 16,742				
25	Generation (Sales) (GWh)	258	261	166	151	32	(36.6%)	(42.2%)	(78.7%)
26	Capacity Factor (%)	45%	45%	29%	26%	6%			
27	Fuel Cost (\$/MWh)	\$ 50.91	\$ 48.92	\$ 47.22	\$ 46.41	\$ 49.89	(3.5%)	(5.1%)	7.5%
28	Total Cost (\$/MWh)	\$ 95.49	\$ 88.87	\$ 106.46	\$ 105.65	\$ 121.68	19.8%	18.9%	15.2%
29	Participant Cost (\$/MWh)	\$ 91.95	\$ 87.26	\$ 102.52	\$ 100.75	\$ 111.74	17.5%	15.5%	10.9%
30	Billed Cost (\$/MWh)	\$ 103.83	\$ 89.87	\$ 111.82	\$ 87.57	\$ 76.58	24.4%	(2.6%)	(12.5%)

**FLORIDA MUNICIPAL POWER AGENCY
STANTON PROJECT**

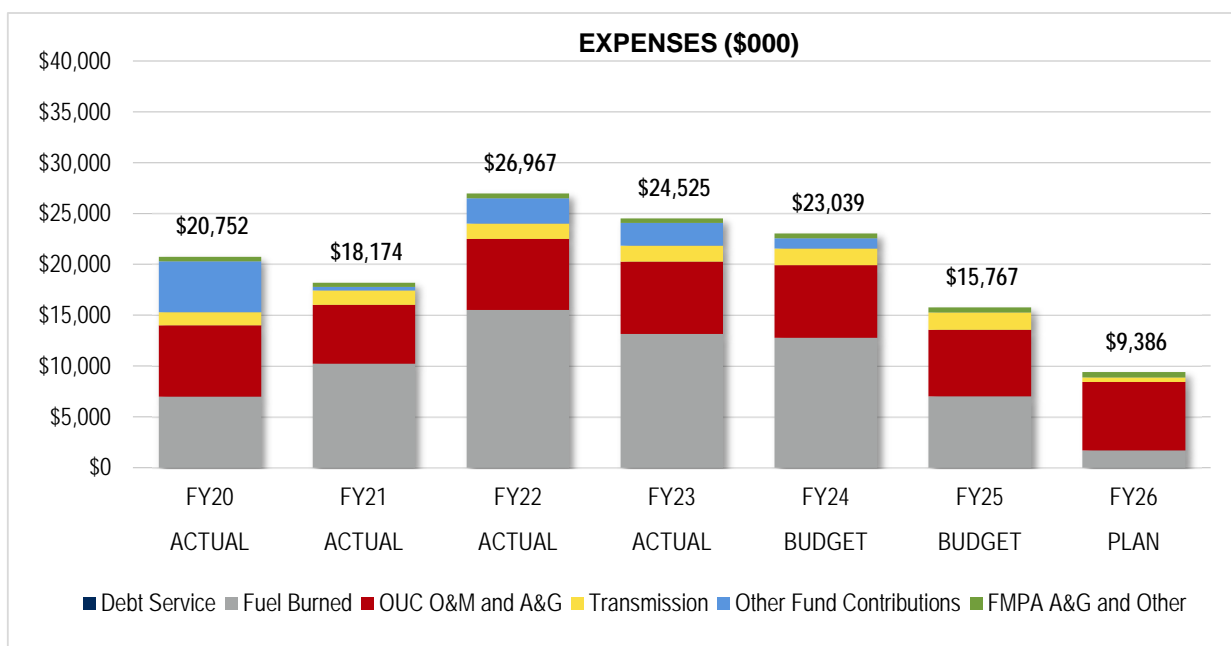
**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan
Comparison of Budget to Historical Revenues and Expenses**



REVENUES	(\$000)						
	ACTUAL FY20	ACTUAL FY21	ACTUAL FY22	ACTUAL FY23	BUDGET FY24	BUDGET FY25	PLAN FY26
Demand and Trans. Billings	\$ 15,989	\$ 5,018	\$ 10,078	\$ 13,669	\$ 10,697	\$ 6,210	\$ 3,429
Energy (Fuel) Billings	6,966	10,219	15,500	13,150	12,778	7,004	1,696
Interest Income	182	62	51	482	17	502	554
Other Revenues	379	384	367	432	402	237	75
Total Revenues	\$ 23,517	\$ 15,683	\$ 25,996	\$ 27,734	\$ 23,895	\$ 13,953	\$ 5,754

FLORIDA MUNICIPAL POWER AGENCY STANTON PROJECT

Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan Comparison of Budget to Historical Revenues and Expenses



EXPENSES	(\$000)						
	ACTUAL FY20	ACTUAL FY21	ACTUAL FY22	ACTUAL FY23	BUDGET FY24	BUDGET FY25	PLAN FY26
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fuel Burned	6,966	10,219	15,500	13,150	12,778	7,004	1,696
OUC O&M and A&G	7,036	5,783	6,998	7,101	7,151	6,565	6,729
Transmission	1,289	1,417	1,518	1,574	1,629	1,686	436
Other Fund Contributions	5,000	350	2,500	2,250	1,000	-	-
FMPA A&G and Other	461	405	452	449	481	512	524
Total Expenses	\$ 20,752	\$ 18,174	\$ 26,967	\$ 24,525	\$ 23,039	\$ 15,767	\$ 9,386
Generation (Sales) (GWh)	228.9	321.5	284.1	258.3	261.2	150.9	32.1
Total Power Cost (\$/MWh)	\$ 90.64	\$ 56.52	\$ 94.93	\$ 94.94	\$ 88.20	\$ 104.49	\$ 292.26
Participant Billed Power Cost (\$/MWh)	\$ 100.26	\$ 47.39	\$ 90.04	\$ 103.83	\$ 89.87	\$ 87.57	\$ 159.58

**FLORIDA MUNICIPAL POWER AGENCY
STANTON PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Project Fund Balances**

FISCAL YEAR 2025 BUDGET

OPERATION AND MAINTENANCE FUND							
	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025	Minimum Recomm. Balance	
Operation & Maintenance (O&M) Account	\$ 5,037	\$ -	\$ 337	\$ (2,850)	\$ 2,524	\$ 2,524	
Working Capital Account	600	-	-	-	600	600	
Rate Stabilization Account	1,400	-	-	-	1,400	1,400	
Total Operation and Maintenance Fund	\$ 7,037	\$ -	\$ 337	\$ (2,850)	\$ 4,524	\$ 4,524	[1]

[1] Minimum recommended balance is amount required to meet operating expenses for the next 60 days.
Minimum per bond resolution is half the recommended amount.

DEBT SERVICE FUND							
	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025		
*Debt Service Accounts							
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Interest	-	-	-	-	-	-	
Total Debt Service Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

*Account minimums will be in compliance with Bond Resolution.

SUBORDINATED DEBT SERVICE							
	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025		
*Loans							
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Interest	-	-	-	-	-	-	
Total Loans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

*Subordinated Debt paid from O&M account

**FLORIDA MUNICIPAL POWER AGENCY
STANTON PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Project Fund Balances**

FISCAL YEAR 2025 BUDGET

RESERVE AND CONTINGENCY FUND

	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025	Minimum Recomm. Balance
Renewal & Replacement (R&R) Account	\$ 5,481	\$ -	\$ 257	\$ (2,808)	\$ 2,930	\$ 3,000 [2]
Contingency Account	1,137	\$ -	\$ 45	\$ -	\$ 1,183	

[2] The Stanton Project's minimum targeted balance is \$3 million.

GENERAL RESERVE FUND

	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025
General Reserve Fund	\$ 11,043	\$ -	\$ 540	\$ -	\$ 11,583

CAPITAL FUNDING PLAN

**Fiscal Year
FY 2025**

Capital Funded from Renewal & Replacement

Stanton 1 Capital	\$ -
Stanton Common Facilities	\$ 2,808
Total Capital	\$ 2,808

**FLORIDA MUNICIPAL POWER AGENCY
STANTON PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Project Fund Balances**

FISCAL YEAR 2026 PLAN

OPERATION AND MAINTENANCE FUND

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2026	Minimum Recomm. Balance
Operation & Maintenance (O&M) Account	\$ 2,524	\$ 150	\$ 217	\$ (1,279)	\$ 1,611	\$ 1,611
Working Capital Account	600	-	-	-	600	600
Rate Stabilization Account	1,400	-	-	-	1,400	1,400
Total Operation and Maintenance Fund	\$ 4,524	\$ 150	\$ 217	\$ (1,279)	\$ 3,611	\$ 3,611 [1]

[1] Minimum recommended balance is amount required to meet operating expenses for the next 60 days.
Minimum per bond resolution is half the recommended amount.

DEBT SERVICE FUND

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2026
*Debt Service Accounts					
Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-	-
Total Debt Service Accounts	\$ -	\$ -	\$ -	\$ -	\$ -

*Account minimums will be in compliance with Bond Resolution.

SUBORDINATED DEBT SERVICE

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2026
*Loans					
Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-	-
Total Loans	\$ -	\$ -	\$ -	\$ -	\$ -

*Subordinated Debt paid from O&M account

**FLORIDA MUNICIPAL POWER AGENCY
STANTON PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Project Fund Balances**

FISCAL YEAR 2026 PLAN

RESERVE AND CONTINGENCY FUND

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2026	Minimum Recomm. Balance
Renewal & Replacement (R&R) Account	\$ 2,930	\$ -	\$ 137	\$ (30)	\$ 3,037	\$ 3,000 [2]
Contingency Account	\$ 1,183	\$ -	\$ 47	\$ -	\$ 1,230	

[2] The Stanton Project's minimum targeted balance is \$3 million.

GENERAL RESERVE FUND

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2026
General Reserve Fund	\$ 11,583	\$ -	\$ 567	\$ -	\$ 12,150

CAPITAL FUNDING PLAN

	Fiscal Year FY 2026
<u>Capital Funded from Renewal & Replacement</u>	
Stanton 1 Capital	\$ -
Stanton Common Facilities	\$ 30
Total Capital	<u>\$ 30</u>

**FLORIDA MUNICIPAL POWER AGENCY
STANTON PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Five-Year Capital Plan (\$000)**

Activity	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Renewal and Replacement Beginning Balance	\$ 5,481	\$ 2,930	\$ 3,037	\$ 3,150	\$ 1,712
Capital Expenses - Stanton 1	0	0	0	0	0
Capital Expenses - Common Facilities [1]	(2,808)	(30)	(30)	(1,586)	(30)
Capital Expenses Paid from General Reserve Fund	0	0	0	0	0
Renewal and Replacement Contributions	0	0	0	0	0
Retained Interest Earnings	257	137	142	148	80
Renewal and Replacement Ending Balance [2]	\$ 2,930	\$ 3,037	\$ 3,150	\$ 1,712	\$ 1,763

[1] Budgeted capital costs for Fiscal Year 2025 include the wastewater treatment alternatives project. FMPA is contractually obligated to pay these costs as they are invoiced; however, FMPA maintains that it is not obligated to participate in the project and is paying any invoiced costs for this project under protest.

[2] Historically, the Project has targeted funding and maintain a \$3 million balance for future capital needs and unanticipated capital changes made by the operator owner. With shutdown of Stanton 1 expected by the end of calendar year 2025, the Project should have sufficient funds on hand in the Renewal and Replacement and other accounts to pay for future capital and other expenses pertaining to environmental liabilities, so no additional contributions to the Renewal and Replacement Account are anticipated.

STANTON PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 Total

Power Entitlement Share: 100.000%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	433,333	433,333	433,333	433,333	433,333	433,333	433,333	433,333	433,333	433,333	433,333	433,333	5,200,000
User Fee	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583	14,583	175,000
OUC A&G Expenses	113,750	113,750	113,750	113,750	113,750	113,750	113,750	113,750	113,750	113,750	113,750	113,750	1,365,000
FMPA A&G Expenses	41,263	41,263	41,263	41,263	41,263	41,263	41,263	41,263	41,263	41,263	41,263	41,263	495,158
Other Expenses	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	16,500
Total Operating Expenses	604,305	604,305	604,305	604,305	604,305	604,305	604,305	604,305	604,305	604,305	604,305	604,305	7,251,658
Fund Contributions													
Renewal & Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve Funding	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Demand Expenses	604,305	604,305	604,305	604,305	604,305	604,305	604,305	604,305	604,305	604,305	604,305	604,305	7,251,658
Working Capital Adjustment	(165,784)	(165,784)	(165,784)	(165,784)	(165,784)	(165,784)	(165,784)	(165,784)	(165,784)	(165,784)	(165,784)	(165,784)	(1,989,409)
Less Non-Participant Revenues													
Brine Plant and Other	(33,500)	(33,500)	(33,500)	(33,500)	(33,500)	(33,500)	(33,500)	(33,500)	(33,500)	(33,500)	(33,500)	(33,500)	(402,000)
Interest Income	(28,106)	(28,106)	(28,106)	(28,106)	(28,106)	(28,106)	(28,106)	(28,106)	(28,106)	(28,106)	(28,106)	(28,106)	(337,277)
Total Non-Participant Revenues	(61,606)	(61,606)	(61,606)	(61,606)	(61,606)	(61,606)	(61,606)	(61,606)	(61,606)	(61,606)	(61,606)	(61,606)	(739,277)
Net Participant Demand Charge	376,914	376,914	376,914	376,914	376,914	376,914	376,914	376,914	376,914	376,914	376,914	376,914	4,522,972
Transmission Charge:													
OUC Transmission Expense	140,525	140,525	140,525	140,525	140,525	140,525	140,525	140,525	140,525	140,525	140,525	140,525	1,686,305
Total Transmission Charge	140,525	140,525	140,525	140,525	140,525	140,525	140,525	140,525	140,525	140,525	140,525	140,525	1,686,305
Total Fixed Charges	517,440	517,440	517,440	517,440	517,440	517,440	517,440	517,440	517,440	517,440	517,440	517,440	6,209,277

STANTON PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 Total

Power Entitlement Share: 100.000%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	444,167	444,167	444,167	444,167	444,167	444,167	444,167	444,167	444,167	444,167	444,167	444,167	5,330,000
User Fee	14,948	14,948	14,948	14,948	14,948	14,948	14,948	14,948	14,948	14,948	14,948	14,948	179,375
OUC A&G Expenses	116,594	116,594	116,594	116,594	116,594	116,594	116,594	116,594	116,594	116,594	116,594	116,594	1,399,125
FMPA A&G Expenses	42,295	42,295	42,295	42,295	42,295	42,295	42,295	42,295	42,295	42,295	42,295	42,295	507,537
Other Expenses	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	16,913
Total Operating Expenses	619,412	619,412	619,412	619,412	619,412	619,412	619,412	619,412	619,412	619,412	619,412	619,412	7,432,950
Fund Contributions													
Renewal & Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve Funding	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Demand Expenses	619,412	619,412	619,412	619,412	619,412	619,412	619,412	619,412	619,412	619,412	619,412	619,412	7,432,950
Working Capital Adjustment	(317,852)	(317,852)	(317,852)	(317,852)	(317,852)	(317,852)	(317,852)	(317,852)	(317,852)	(317,852)	(317,852)	(317,852)	(3,814,224)
Less Non-Participant Revenues													
Brine Plant and Other	(34,338)	(34,338)	(34,338)	(34,338)	(34,338)	(34,338)	(34,338)	(34,338)	(34,338)	(34,338)	(34,338)	(34,338)	(412,050)
Interest Income	(18,066)	(18,066)	(18,066)	(18,066)	(18,066)	(18,066)	(18,066)	(18,066)	(18,066)	(18,066)	(18,066)	(18,066)	(216,794)
Total Non-Participant Revenues	(52,404)	(52,404)	(52,404)	(52,404)	(52,404)	(52,404)	(52,404)	(52,404)	(52,404)	(52,404)	(52,404)	(52,404)	(628,844)
Net Participant Demand Charge	249,157	249,157	249,157	249,157	249,157	249,157	249,157	249,157	249,157	249,157	249,157	249,157	2,989,882
Transmission Charge:													
OUC Transmission Expense	36,361	36,361	36,361	36,361	36,361	36,361	36,361	36,361	36,361	36,361	36,361	36,361	436,331
Total Transmission Charge	36,361	36,361	36,361	36,361	36,361	36,361	36,361	36,361	36,361	36,361	36,361	36,361	436,331
Total Fixed Charges	285,518	285,518	285,518	285,518	285,518	285,518	285,518	285,518	285,518	285,518	285,518	285,518	3,426,214

STANTON PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 Fort Pierce

Power Entitlement Share: 24.390%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	105,690	105,690	105,690	105,690	105,690	105,690	105,690	105,690	105,690	105,690	105,690	105,690	1,268,280
User Fee	3,557	3,557	3,557	3,557	3,557	3,557	3,557	3,557	3,557	3,557	3,557	3,557	42,683
OUC A&G Expenses	27,744	27,744	27,744	27,744	27,744	27,744	27,744	27,744	27,744	27,744	27,744	27,744	332,924
FMPA A&G Expenses	10,064	10,064	10,064	10,064	10,064	10,064	10,064	10,064	10,064	10,064	10,064	10,064	120,769
Other Expenses	335	335	335	335	335	335	335	335	335	335	335	335	4,024
Total Operating Expenses	147,390	147,390	147,390	147,390	147,390	147,390	147,390	147,390	147,390	147,390	147,390	147,390	1,768,679
Fund Contributions													
Renewal & Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve Funding	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Demand Expenses	147,390	147,390	147,390	147,390	147,390	147,390	147,390	147,390	147,390	147,390	147,390	147,390	1,768,679
Working Capital Adjustment	(40,435)	(40,435)	(40,435)	(40,435)	(40,435)	(40,435)	(40,435)	(40,435)	(40,435)	(40,435)	(40,435)	(40,435)	(485,217)
Less Non-Participant Revenues													
Brine Plant and Other	(8,171)	(8,171)	(8,171)	(8,171)	(8,171)	(8,171)	(8,171)	(8,171)	(8,171)	(8,171)	(8,171)	(8,171)	(98,048)
Interest Income	(6,855)	(6,855)	(6,855)	(6,855)	(6,855)	(6,855)	(6,855)	(6,855)	(6,855)	(6,855)	(6,855)	(6,855)	(82,262)
Total Non-Participant Revenues	(15,026)	(15,026)	(15,026)	(15,026)	(15,026)	(15,026)	(15,026)	(15,026)	(15,026)	(15,026)	(15,026)	(15,026)	(180,310)
Net Participant Demand Charge	91,929	91,929	91,929	91,929	91,929	91,929	91,929	91,929	91,929	91,929	91,929	91,929	1,103,153
Transmission Charge:													
OUC Transmission Expense	34,274	34,274	34,274	34,274	34,274	34,274	34,274	34,274	34,274	34,274	34,274	34,274	411,290
Total Transmission Charge	34,274	34,274	34,274	34,274	34,274	34,274	34,274	34,274	34,274	34,274	34,274	34,274	411,290
Total Fixed Charges	126,204	126,204	126,204	126,204	126,204	126,204	126,204	126,204	126,204	126,204	126,204	126,204	1,514,443

STANTON PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 Fort Pierce

Power Entitlement Share: 24.390%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	108,332	108,332	108,332	108,332	108,332	108,332	108,332	108,332	108,332	108,332	108,332	108,332	1,299,987
User Fee	3,646	3,646	3,646	3,646	3,646	3,646	3,646	3,646	3,646	3,646	3,646	3,646	43,750
OUC A&G Expenses	28,437	28,437	28,437	28,437	28,437	28,437	28,437	28,437	28,437	28,437	28,437	28,437	341,247
FMPA A&G Expenses	10,316	10,316	10,316	10,316	10,316	10,316	10,316	10,316	10,316	10,316	10,316	10,316	123,788
Other Expenses	344	344	344	344	344	344	344	344	344	344	344	344	4,125
Total Operating Expenses	151,075	151,075	151,075	151,075	151,075	151,075	151,075	151,075	151,075	151,075	151,075	151,075	1,812,896
Fund Contributions													
Renewal & Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve Funding	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Demand Expenses	151,075	151,075	151,075	151,075	151,075	151,075	151,075	151,075	151,075	151,075	151,075	151,075	1,812,896
Working Capital Adjustment	(77,524)	(77,524)	(77,524)	(77,524)	(77,524)	(77,524)	(77,524)	(77,524)	(77,524)	(77,524)	(77,524)	(77,524)	(930,289)
Less Non-Participant Revenues													
Brine Plant and Other	(8,375)	(8,375)	(8,375)	(8,375)	(8,375)	(8,375)	(8,375)	(8,375)	(8,375)	(8,375)	(8,375)	(8,375)	(100,499)
Interest Income	(4,406)	(4,406)	(4,406)	(4,406)	(4,406)	(4,406)	(4,406)	(4,406)	(4,406)	(4,406)	(4,406)	(4,406)	(52,876)
Total Non-Participant Revenues	(12,781)	(12,781)	(12,781)	(12,781)	(12,781)	(12,781)	(12,781)	(12,781)	(12,781)	(12,781)	(12,781)	(12,781)	(153,375)
Net Participant Demand Charge	60,769	60,769	60,769	60,769	60,769	60,769	60,769	60,769	60,769	60,769	60,769	60,769	729,232
Transmission Charge:													
OUC Transmission Expense	8,868	8,868	8,868	8,868	8,868	8,868	8,868	8,868	8,868	8,868	8,868	8,868	106,421
Total Transmission Charge	8,868	8,868	8,868	8,868	8,868	8,868	8,868	8,868	8,868	8,868	8,868	8,868	106,421
Total Fixed Charges	69,638	69,638	69,638	69,638	69,638	69,638	69,638	69,638	69,638	69,638	69,638	69,638	835,654

STANTON PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 Homestead

Power Entitlement Share: 12.195%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	52,845	52,845	52,845	52,845	52,845	52,845	52,845	52,845	52,845	52,845	52,845	52,845	634,140
User Fee	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	21,341
OUC A&G Expenses	13,872	13,872	13,872	13,872	13,872	13,872	13,872	13,872	13,872	13,872	13,872	13,872	166,462
FMPA A&G Expenses	5,032	5,032	5,032	5,032	5,032	5,032	5,032	5,032	5,032	5,032	5,032	5,032	60,385
Other Expenses	168	168	168	168	168	168	168	168	168	168	168	168	2,012
Total Operating Expenses	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	884,340
Fund Contributions													
Renewal & Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve Funding	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Demand Expenses	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	884,340
Working Capital Adjustment	(20,217)	(20,217)	(20,217)	(20,217)	(20,217)	(20,217)	(20,217)	(20,217)	(20,217)	(20,217)	(20,217)	(20,217)	(242,608)
Less Non-Participant Revenues													
Brine Plant and Other	(4,085)	(4,085)	(4,085)	(4,085)	(4,085)	(4,085)	(4,085)	(4,085)	(4,085)	(4,085)	(4,085)	(4,085)	(49,024)
Interest Income	(3,428)	(3,428)	(3,428)	(3,428)	(3,428)	(3,428)	(3,428)	(3,428)	(3,428)	(3,428)	(3,428)	(3,428)	(41,131)
Total Non-Participant Revenues	(7,513)	(7,513)	(7,513)	(7,513)	(7,513)	(7,513)	(7,513)	(7,513)	(7,513)	(7,513)	(7,513)	(7,513)	(90,155)
Net Participant Demand Charge	45,965	45,965	45,965	45,965	45,965	45,965	45,965	45,965	45,965	45,965	45,965	45,965	551,576
Transmission Charge:													
OUC Transmission Expense	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	205,645
Total Transmission Charge	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	205,645
Total Fixed Charges	63,102	63,102	63,102	63,102	63,102	63,102	63,102	63,102	63,102	63,102	63,102	63,102	757,221

STANTON PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 Homestead

Power Entitlement Share: 12.195%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	54,166	54,166	54,166	54,166	54,166	54,166	54,166	54,166	54,166	54,166	54,166	54,166	649,994
User Fee	1,823	1,823	1,823	1,823	1,823	1,823	1,823	1,823	1,823	1,823	1,823	1,823	21,875
OUC A&G Expenses	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	170,623
FMPA A&G Expenses	5,158	5,158	5,158	5,158	5,158	5,158	5,158	5,158	5,158	5,158	5,158	5,158	61,894
Other Expenses	172	172	172	172	172	172	172	172	172	172	172	172	2,062
Total Operating Expenses	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	906,448
Fund Contributions													
Renewal & Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve Funding	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Demand Expenses	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	906,448
Working Capital Adjustment	(38,762)	(38,762)	(38,762)	(38,762)	(38,762)	(38,762)	(38,762)	(38,762)	(38,762)	(38,762)	(38,762)	(38,762)	(465,145)
Less Non-Participant Revenues													
Brine Plant and Other	(4,187)	(4,187)	(4,187)	(4,187)	(4,187)	(4,187)	(4,187)	(4,187)	(4,187)	(4,187)	(4,187)	(4,187)	(50,249)
Interest Income	(2,203)	(2,203)	(2,203)	(2,203)	(2,203)	(2,203)	(2,203)	(2,203)	(2,203)	(2,203)	(2,203)	(2,203)	(26,438)
Total Non-Participant Revenues	(6,391)	(6,391)	(6,391)	(6,391)	(6,391)	(6,391)	(6,391)	(6,391)	(6,391)	(6,391)	(6,391)	(6,391)	(76,687)
Net Participant Demand Charge	30,385	30,385	30,385	30,385	30,385	30,385	30,385	30,385	30,385	30,385	30,385	30,385	364,616
Transmission Charge:													
OUC Transmission Expense	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	53,211
Total Transmission Charge	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	53,211
Total Fixed Charges	34,819	34,819	34,819	34,819	34,819	34,819	34,819	34,819	34,819	34,819	34,819	34,819	417,827

STANTON PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 KUA

Power Entitlement Share: 12.195%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	52,845	52,845	52,845	52,845	52,845	52,845	52,845	52,845	52,845	52,845	52,845	52,845	634,140
User Fee	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	1,778	21,341
OUC A&G Expenses	13,872	13,872	13,872	13,872	13,872	13,872	13,872	13,872	13,872	13,872	13,872	13,872	166,462
FMPA A&G Expenses	5,032	5,032	5,032	5,032	5,032	5,032	5,032	5,032	5,032	5,032	5,032	5,032	60,385
Other Expenses	168	168	168	168	168	168	168	168	168	168	168	168	2,012
Total Operating Expenses	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	884,340
Fund Contributions													
Renewal & Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve Funding	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Demand Expenses	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	73,695	884,340
Working Capital Adjustment	(20,217)	(20,217)	(20,217)	(20,217)	(20,217)	(20,217)	(20,217)	(20,217)	(20,217)	(20,217)	(20,217)	(20,217)	(242,608)
Less Non-Participant Revenues													
Brine Plant and Other	(4,085)	(4,085)	(4,085)	(4,085)	(4,085)	(4,085)	(4,085)	(4,085)	(4,085)	(4,085)	(4,085)	(4,085)	(49,024)
Interest Income	(3,428)	(3,428)	(3,428)	(3,428)	(3,428)	(3,428)	(3,428)	(3,428)	(3,428)	(3,428)	(3,428)	(3,428)	(41,131)
Total Non-Participant Revenues	(7,513)	(7,513)	(7,513)	(7,513)	(7,513)	(7,513)	(7,513)	(7,513)	(7,513)	(7,513)	(7,513)	(7,513)	(90,155)
Net Participant Demand Charge	45,965	45,965	45,965	45,965	45,965	45,965	45,965	45,965	45,965	45,965	45,965	45,965	551,576
Transmission Charge:													
OUC Transmission Expense	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	205,645
Total Transmission Charge	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	17,137	205,645
Total Fixed Charges	63,102	63,102	63,102	63,102	63,102	63,102	63,102	63,102	63,102	63,102	63,102	63,102	757,221

STANTON PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 KUA

Power Entitlement Share: 12.195%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	54,166	54,166	54,166	54,166	54,166	54,166	54,166	54,166	54,166	54,166	54,166	54,166	649,994
User Fee	1,823	1,823	1,823	1,823	1,823	1,823	1,823	1,823	1,823	1,823	1,823	1,823	21,875
OUC A&G Expenses	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	170,623
FMPA A&G Expenses	5,158	5,158	5,158	5,158	5,158	5,158	5,158	5,158	5,158	5,158	5,158	5,158	61,894
Other Expenses	172	172	172	172	172	172	172	172	172	172	172	172	2,062
Total Operating Expenses	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	906,448
Fund Contributions													
Renewal & Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve Funding	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Demand Expenses	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	75,537	906,448
Working Capital Adjustment	(38,762)	(38,762)	(38,762)	(38,762)	(38,762)	(38,762)	(38,762)	(38,762)	(38,762)	(38,762)	(38,762)	(38,762)	(465,145)
Less Non-Participant Revenues													
Brine Plant and Other	(4,187)	(4,187)	(4,187)	(4,187)	(4,187)	(4,187)	(4,187)	(4,187)	(4,187)	(4,187)	(4,187)	(4,187)	(50,249)
Interest Income	(2,203)	(2,203)	(2,203)	(2,203)	(2,203)	(2,203)	(2,203)	(2,203)	(2,203)	(2,203)	(2,203)	(2,203)	(26,438)
Total Non-Participant Revenues	(6,391)	(6,391)	(6,391)	(6,391)	(6,391)	(6,391)	(6,391)	(6,391)	(6,391)	(6,391)	(6,391)	(6,391)	(76,687)
Net Participant Demand Charge	30,385	30,385	30,385	30,385	30,385	30,385	30,385	30,385	30,385	30,385	30,385	30,385	364,616
Transmission Charge:													
OUC Transmission Expense	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	53,211
Total Transmission Charge	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	53,211
Total Fixed Charges	34,819	34,819	34,819	34,819	34,819	34,819	34,819	34,819	34,819	34,819	34,819	34,819	417,827

STANTON PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 Lake Worth Beach

Power Entitlement Share: 16.260%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	70,460	70,460	70,460	70,460	70,460	70,460	70,460	70,460	70,460	70,460	70,460	70,460	845,520
User Fee	2,371	2,371	2,371	2,371	2,371	2,371	2,371	2,371	2,371	2,371	2,371	2,371	28,455
OUC A&G Expenses	18,496	18,496	18,496	18,496	18,496	18,496	18,496	18,496	18,496	18,496	18,496	18,496	221,949
FMPA A&G Expenses	6,709	6,709	6,709	6,709	6,709	6,709	6,709	6,709	6,709	6,709	6,709	6,709	80,513
Other Expenses	224	224	224	224	224	224	224	224	224	224	224	224	2,683
Total Operating Expenses	98,260	98,260	98,260	98,260	98,260	98,260	98,260	98,260	98,260	98,260	98,260	98,260	1,179,120
Fund Contributions													
Renewal & Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve Funding	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Demand Expenses	98,260	98,260	98,260	98,260	98,260	98,260	98,260	98,260	98,260	98,260	98,260	98,260	1,179,120
Working Capital Adjustment	(26,956)	(26,956)	(26,956)	(26,956)	(26,956)	(26,956)	(26,956)	(26,956)	(26,956)	(26,956)	(26,956)	(26,956)	(323,478)
Less Non-Participant Revenues													
Brine Plant and Other	(5,447)	(5,447)	(5,447)	(5,447)	(5,447)	(5,447)	(5,447)	(5,447)	(5,447)	(5,447)	(5,447)	(5,447)	(65,365)
Interest Income	(4,570)	(4,570)	(4,570)	(4,570)	(4,570)	(4,570)	(4,570)	(4,570)	(4,570)	(4,570)	(4,570)	(4,570)	(54,841)
Total Non-Participant Revenues	(10,017)	(10,017)	(10,017)	(10,017)	(10,017)	(10,017)	(10,017)	(10,017)	(10,017)	(10,017)	(10,017)	(10,017)	(120,206)
Net Participant Demand Charge	61,286	61,286	61,286	61,286	61,286	61,286	61,286	61,286	61,286	61,286	61,286	61,286	735,435
Transmission Charge:													
OUC Transmission Expense	22,849	22,849	22,849	22,849	22,849	22,849	22,849	22,849	22,849	22,849	22,849	22,849	274,193
Total Transmission Charge	22,849	22,849	22,849	22,849	22,849	22,849	22,849	22,849	22,849	22,849	22,849	22,849	274,193
Total Fixed Charges	84,136	84,136	84,136	84,136	84,136	84,136	84,136	84,136	84,136	84,136	84,136	84,136	1,009,628

STANTON PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 Lake Worth Beach

Power Entitlement Share: 16.260%

Fiscal Year Ending September 30, 2026													
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	72,222	72,222	72,222	72,222	72,222	72,222	72,222	72,222	72,222	72,222	72,222	72,222	866,658
User Fee	2,431	2,431	2,431	2,431	2,431	2,431	2,431	2,431	2,431	2,431	2,431	2,431	29,166
OUC A&G Expenses	18,958	18,958	18,958	18,958	18,958	18,958	18,958	18,958	18,958	18,958	18,958	18,958	227,498
FMPA A&G Expenses	6,877	6,877	6,877	6,877	6,877	6,877	6,877	6,877	6,877	6,877	6,877	6,877	82,526
Other Expenses	229	229	229	229	229	229	229	229	229	229	229	229	2,750
Total Operating Expenses	100,716	100,716	100,716	100,716	100,716	100,716	100,716	100,716	100,716	100,716	100,716	100,716	1,208,598
Fund Contributions													
Renewal & Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve Funding	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Demand Expenses	100,716	100,716	100,716	100,716	100,716	100,716	100,716	100,716	100,716	100,716	100,716	100,716	1,208,598
Working Capital Adjustment	(51,683)	(51,683)	(51,683)	(51,683)	(51,683)	(51,683)	(51,683)	(51,683)	(51,683)	(51,683)	(51,683)	(51,683)	(620,193)
Less Non-Participant Revenues													
Brine Plant and Other	(5,583)	(5,583)	(5,583)	(5,583)	(5,583)	(5,583)	(5,583)	(5,583)	(5,583)	(5,583)	(5,583)	(5,583)	(66,999)
Interest Income	(2,938)	(2,938)	(2,938)	(2,938)	(2,938)	(2,938)	(2,938)	(2,938)	(2,938)	(2,938)	(2,938)	(2,938)	(35,251)
Total Non-Participant Revenues	(8,521)	(8,521)	(8,521)	(8,521)	(8,521)	(8,521)	(8,521)	(8,521)	(8,521)	(8,521)	(8,521)	(8,521)	(102,250)
Net Participant Demand Charge	40,513	40,513	40,513	40,513	40,513	40,513	40,513	40,513	40,513	40,513	40,513	40,513	486,155
Transmission Charge:													
OUC Transmission Expense	5,912	5,912	5,912	5,912	5,912	5,912	5,912	5,912	5,912	5,912	5,912	5,912	70,947
Total Transmission Charge	5,912	5,912	5,912	5,912	5,912	5,912	5,912	5,912	5,912	5,912	5,912	5,912	70,947
Total Fixed Charges	46,425	46,425	46,425	46,425	46,425	46,425	46,425	46,425	46,425	46,425	46,425	46,425	557,102

STANTON PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 Starke

Power Entitlement Share: 2.439%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	10,569	10,569	10,569	10,569	10,569	10,569	10,569	10,569	10,569	10,569	10,569	10,569	126,828
User Fee	356	356	356	356	356	356	356	356	356	356	356	356	4,268
OUC A&G Expenses	2,774	2,774	2,774	2,774	2,774	2,774	2,774	2,774	2,774	2,774	2,774	2,774	33,292
FMPA A&G Expenses	1,006	1,006	1,006	1,006	1,006	1,006	1,006	1,006	1,006	1,006	1,006	1,006	12,077
Other Expenses	34	34	34	34	34	34	34	34	34	34	34	34	402
Total Operating Expenses	14,739	14,739	14,739	14,739	14,739	14,739	14,739	14,739	14,739	14,739	14,739	14,739	176,868
Fund Contributions													
Renewal & Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve Funding	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Demand Expenses	14,739	14,739	14,739	14,739	14,739	14,739	14,739	14,739	14,739	14,739	14,739	14,739	176,868
Working Capital Adjustment	(4,043)	(4,043)	(4,043)	(4,043)	(4,043)	(4,043)	(4,043)	(4,043)	(4,043)	(4,043)	(4,043)	(4,043)	(48,522)
Less Non-Participant Revenues													
Brine Plant and Other	(817)	(817)	(817)	(817)	(817)	(817)	(817)	(817)	(817)	(817)	(817)	(817)	(9,805)
Interest Income	(686)	(686)	(686)	(686)	(686)	(686)	(686)	(686)	(686)	(686)	(686)	(686)	(8,226)
Total Non-Participant Revenues	(1,503)	(1,503)	(1,503)	(1,503)	(1,503)	(1,503)	(1,503)	(1,503)	(1,503)	(1,503)	(1,503)	(1,503)	(18,031)
Net Participant Demand Charge	9,193	9,193	9,193	9,193	9,193	9,193	9,193	9,193	9,193	9,193	9,193	9,193	110,315
Transmission Charge:													
OUC Transmission Expense	3,427	3,427	3,427	3,427	3,427	3,427	3,427	3,427	3,427	3,427	3,427	3,427	41,129
Total Transmission Charge	3,427	3,427	3,427	3,427	3,427	3,427	3,427	3,427	3,427	3,427	3,427	3,427	41,129
Total Fixed Charges	12,620	12,620	12,620	12,620	12,620	12,620	12,620	12,620	12,620	12,620	12,620	12,620	151,444

STANTON PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 Starke

Power Entitlement Share: 2.439%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	10,833	10,833	10,833	10,833	10,833	10,833	10,833	10,833	10,833	10,833	10,833	10,833	129,999
User Fee	365	365	365	365	365	365	365	365	365	365	365	365	4,375
OUC A&G Expenses	2,844	2,844	2,844	2,844	2,844	2,844	2,844	2,844	2,844	2,844	2,844	2,844	34,125
FMPA A&G Expenses	1,032	1,032	1,032	1,032	1,032	1,032	1,032	1,032	1,032	1,032	1,032	1,032	12,379
Other Expenses	34	34	34	34	34	34	34	34	34	34	34	34	412
Total Operating Expenses	15,107	15,107	15,107	15,107	15,107	15,107	15,107	15,107	15,107	15,107	15,107	15,107	181,290
Fund Contributions													
Renewal & Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve Funding	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Demand Expenses	15,107	15,107	15,107	15,107	15,107	15,107	15,107	15,107	15,107	15,107	15,107	15,107	181,290
Working Capital Adjustment	(7,752)	(7,752)	(7,752)	(7,752)	(7,752)	(7,752)	(7,752)	(7,752)	(7,752)	(7,752)	(7,752)	(7,752)	(93,029)
Less Non-Participant Revenues													
Brine Plant and Other	(837)	(837)	(837)	(837)	(837)	(837)	(837)	(837)	(837)	(837)	(837)	(837)	(10,050)
Interest Income	(441)	(441)	(441)	(441)	(441)	(441)	(441)	(441)	(441)	(441)	(441)	(441)	(5,288)
Total Non-Participant Revenues	(1,278)	(1,278)	(1,278)	(1,278)	(1,278)	(1,278)	(1,278)	(1,278)	(1,278)	(1,278)	(1,278)	(1,278)	(15,337)
Net Participant Demand Charge	6,077	6,077	6,077	6,077	6,077	6,077	6,077	6,077	6,077	6,077	6,077	6,077	72,923
Transmission Charge:													
OUC Transmission Expense	887	887	887	887	887	887	887	887	887	887	887	887	10,642
Total Transmission Charge	887	887	887	887	887	887	887	887	887	887	887	887	10,642
Total Fixed Charges	6,964	6,964	6,964	6,964	6,964	6,964	6,964	6,964	6,964	6,964	6,964	6,964	83,565

STANTON PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 ARP (Vero Beach)

Power Entitlement Share: 32.521%

Fiscal Year Ending September 30, 2025													
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	140,924	140,924	140,924	140,924	140,924	140,924	140,924	140,924	140,924	140,924	140,924	140,924	1,691,092
User Fee	4,743	4,743	4,743	4,743	4,743	4,743	4,743	4,743	4,743	4,743	4,743	4,743	56,912
OUC A&G Expenses	36,993	36,993	36,993	36,993	36,993	36,993	36,993	36,993	36,993	36,993	36,993	36,993	443,912
FMPA A&G Expenses	13,419	13,419	13,419	13,419	13,419	13,419	13,419	13,419	13,419	13,419	13,419	13,419	161,030
Other Expenses	447	447	447	447	447	447	447	447	447	447	447	447	5,366
Total Operating Expenses	196,526	196,526	196,526	196,526	196,526	196,526	196,526	196,526	196,526	196,526	196,526	196,526	2,358,312
Fund Contributions													
Renewal & Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve Funding	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Demand Expenses	196,526	196,526	196,526	196,526	196,526	196,526	196,526	196,526	196,526	196,526	196,526	196,526	2,358,312
Working Capital Adjustment	(53,915)	(53,915)	(53,915)	(53,915)	(53,915)	(53,915)	(53,915)	(53,915)	(53,915)	(53,915)	(53,915)	(53,915)	(646,976)
Less Non-Participant Revenues													
Brine Plant and Other	(10,895)	(10,895)	(10,895)	(10,895)	(10,895)	(10,895)	(10,895)	(10,895)	(10,895)	(10,895)	(10,895)	(10,895)	(130,734)
Interest Income	(9,140)	(9,140)	(9,140)	(9,140)	(9,140)	(9,140)	(9,140)	(9,140)	(9,140)	(9,140)	(9,140)	(9,140)	(109,686)
Total Non-Participant Revenues	(20,035)	(20,035)	(20,035)	(20,035)	(20,035)	(20,035)	(20,035)	(20,035)	(20,035)	(20,035)	(20,035)	(20,035)	(240,420)
Net Participant Demand Charge	122,576	122,576	122,576	122,576	122,576	122,576	122,576	122,576	122,576	122,576	122,576	122,576	1,470,916
Transmission Charge:													
OUC Transmission Expense	45,700	45,700	45,700	45,700	45,700	45,700	45,700	45,700	45,700	45,700	45,700	45,700	548,403
Total Transmission Charge	45,700	45,700	45,700	45,700	45,700	45,700	45,700	45,700	45,700	45,700	45,700	45,700	548,403
Total Fixed Charges	168,277	168,277	168,277	168,277	168,277	168,277	168,277	168,277	168,277	168,277	168,277	168,277	2,019,319

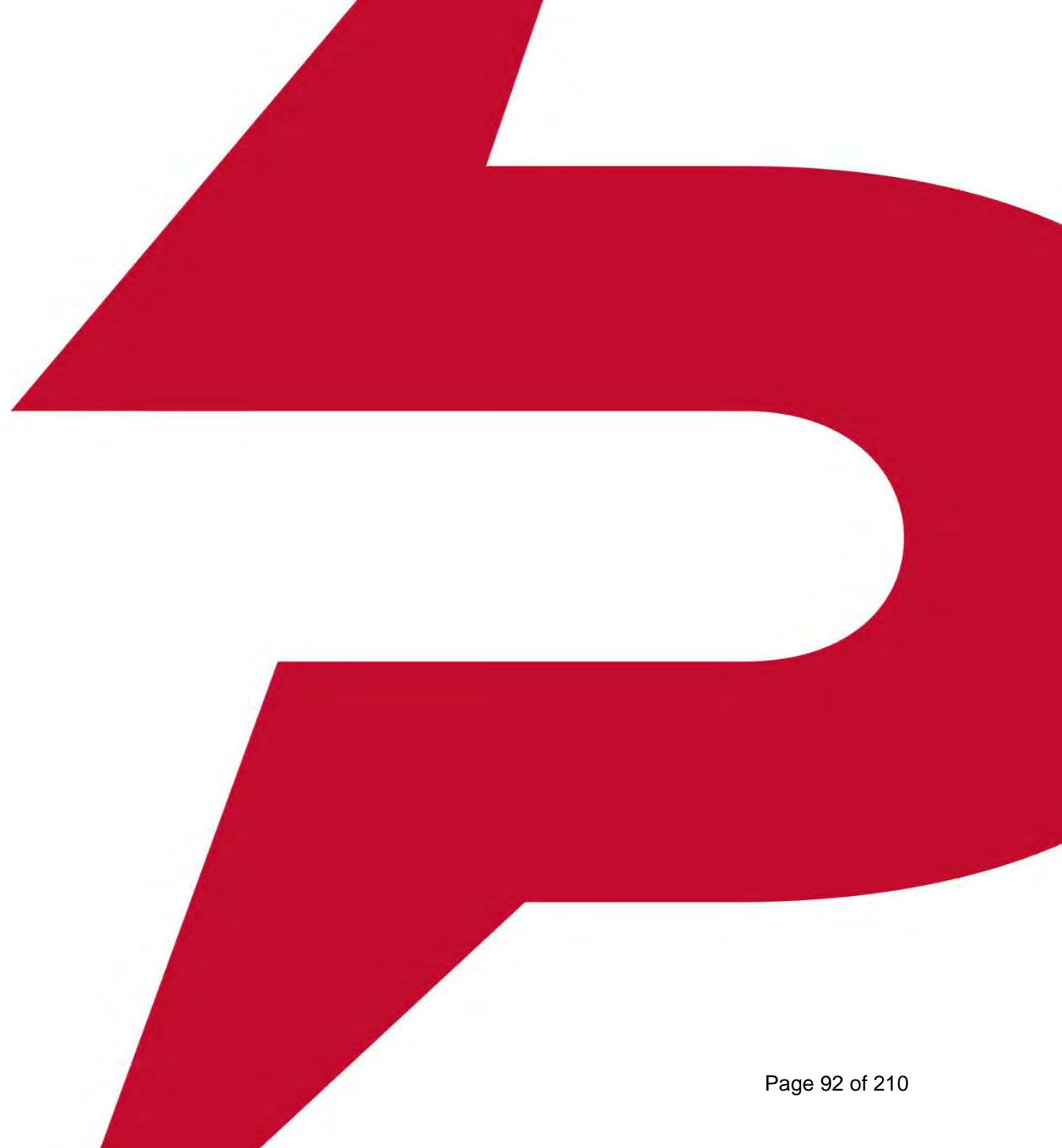
STANTON PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 ARP (Vero Beach)

Power Entitlement Share: 32.521%

Fiscal Year Ending September 30, 2026													
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	144,447	144,447	144,447	144,447	144,447	144,447	144,447	144,447	144,447	144,447	144,447	144,447	1,733,369
User Fee	4,861	4,861	4,861	4,861	4,861	4,861	4,861	4,861	4,861	4,861	4,861	4,861	58,335
OUC A&G Expenses	37,917	37,917	37,917	37,917	37,917	37,917	37,917	37,917	37,917	37,917	37,917	37,917	455,009
FMPA A&G Expenses	13,755	13,755	13,755	13,755	13,755	13,755	13,755	13,755	13,755	13,755	13,755	13,755	165,056
Other Expenses	458	458	458	458	458	458	458	458	458	458	458	458	5,500
Total Operating Expenses	201,439	201,439	201,439	201,439	201,439	201,439	201,439	201,439	201,439	201,439	201,439	201,439	2,417,270
Fund Contributions													
Renewal & Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve Funding	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Demand Expenses	201,439	201,439	201,439	201,439	201,439	201,439	201,439	201,439	201,439	201,439	201,439	201,439	2,417,270
Working Capital Adjustment	(103,369)	(103,369)	(103,369)	(103,369)	(103,369)	(103,369)	(103,369)	(103,369)	(103,369)	(103,369)	(103,369)	(103,369)	(1,240,424)
Less Non-Participant Revenues													
Brine Plant and Other	(11,167)	(11,167)	(11,167)	(11,167)	(11,167)	(11,167)	(11,167)	(11,167)	(11,167)	(11,167)	(11,167)	(11,167)	(134,003)
Interest Income	(5,875)	(5,875)	(5,875)	(5,875)	(5,875)	(5,875)	(5,875)	(5,875)	(5,875)	(5,875)	(5,875)	(5,875)	(70,503)
Total Non-Participant Revenues	(17,042)	(17,042)	(17,042)	(17,042)	(17,042)	(17,042)	(17,042)	(17,042)	(17,042)	(17,042)	(17,042)	(17,042)	(204,506)
Net Participant Demand Charge	81,028	81,028	81,028	81,028	81,028	81,028	81,028	81,028	81,028	81,028	81,028	81,028	972,340
Transmission Charge:													
OUC Transmission Expense	11,825	11,825	11,825	11,825	11,825	11,825	11,825	11,825	11,825	11,825	11,825	11,825	141,899
Total Transmission Charge	11,825	11,825	11,825	11,825	11,825	11,825	11,825	11,825	11,825	11,825	11,825	11,825	141,899
Total Fixed Charges	92,853	92,853	92,853	92,853	92,853	92,853	92,853	92,853	92,853	92,853	92,853	92,853	1,114,239



Tri-City Project

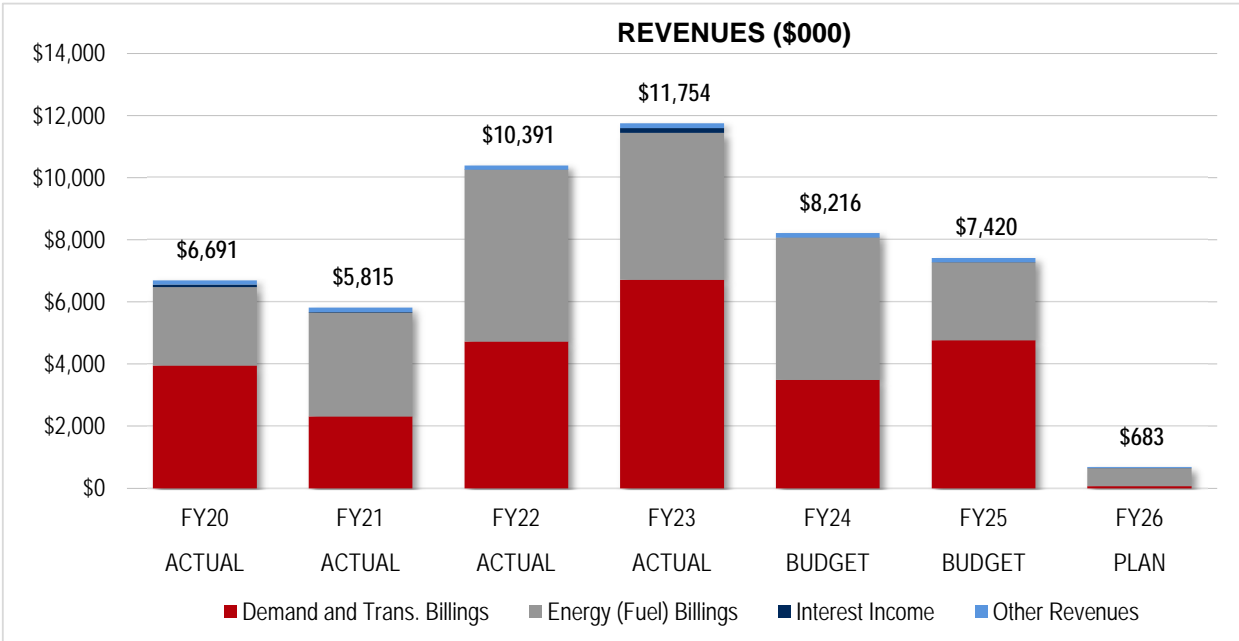


**FLORIDA MUNICIPAL POWER AGENCY
TRI-CITY PROJECT
Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)**

Line No.	Description	Actual FY 2023	Budget FY 2024	Y/E Est. [1] FY 2024	Proposed		% Increase/Decrease		
					Budget FY 2025	Plan FY 2026	FY24 Est/ FY24 Bud/	FY25 Bud/ FY24 Bud/	FY26 Bud/ FY25 Bud/
REVENUES									
<i>Participant Billings:</i>									
1	Demand	\$ 6,156	\$ 2,906	\$ 2,906	\$ 4,164	\$ (90)	0.0%	43.3%	(102.2%)
2	Energy (Fuel)	\$ 4,724	\$ 4,571	\$ 2,832	\$ 2,505	\$ 573	(38.0%)	(45.2%)	(77.1%)
3	Transmission	\$ 563	\$ 584	\$ 584	\$ 604	\$ 156	(0.0%)	3.5%	(74.1%)
4	Total Participant Billings	\$ 11,442	\$ 8,061	\$ 6,322	\$ 7,274	\$ 640	(21.6%)	(9.8%)	(91.2%)
<i>Other Income</i>									
5	Brine Plant and Other	155	143	174	143	37	21.8%	(0.0%)	(74.4%)
6	Interest Income	157	12	3	3	7	(73.7%)	(72.1%)	103.1%
7	Total Other Income	312	155	177	146	44	14.4%	(5.6%)	(70.3%)
8	Total Revenues	\$ 11,754	\$ 8,216	\$ 6,499	\$ 7,420	\$ 683	(20.9%)	(9.7%)	(90.8%)
EXPENSES									
<i>Operating Expenses</i>									
9	Fuel Burned - Variable	\$ 4,724	\$ 4,571	\$ 2,832	\$ 2,505	\$ 573	(38.0%)	(45.2%)	(77.1%)
10	Operation and Maintenance Expenses	2,179	1,982	1,901	1,860	481	(4.1%)	(6.1%)	(74.2%)
11	User Fee	50	63	46	63	16	(26.9%)	0.0%	(74.4%)
12	OUC Transmission	564	584	574	604	156	(1.7%)	3.5%	(74.1%)
13	OUC A&G Expenses	362	576	453	488	120	(21.4%)	(15.2%)	(75.3%)
14	FMPA A&G Expenses	438	465	465	495	508	0.0%	6.6%	2.5%
15	Other Expenses	8	19	15	19	19	(22.8%)	0.0%	0.0%
16	Total Operating Expenses	\$ 8,324	\$ 8,259	\$ 6,285	\$ 6,035	\$ 1,873	(23.9%)	(26.9%)	(69.0%)
<i>Fund Contributions</i>									
17	Renewal & Replacement	600	600	600	600	-	0.0%	0.0%	(100.0%)
18	General Reserve Funding	300	300	300	300	-	0.0%	0.0%	(100.0%)
19	Debt Service Deposit	-	-	-	-	-	N/A	N/A	N/A
20	Total Fund Contributions	900	900	900	900	-	0.0%	0.0%	-100.0%
21	Total Expenses	\$ 9,224	\$ 9,159	\$ 7,185	\$ 6,935	\$ 1,873	(21.5%)	(24.3%)	(73.0%)
22	NET INCOME BEFORE REGULATORY ADJUST.	\$ 2,530	\$ (943)	\$ (686)	\$ 485	\$ (1,190)			
23	Contingency (Unfunded)		\$ 500	\$ -	\$ 300				
24	Total Spending Authority	\$ 12,500	\$ 9,659	\$ 9,659	\$ 7,235				
25	Generation (Sales) (GWh)	105	106	61	54	11	(43.0%)	(49.2%)	(78.7%)
26	Capacity Factor (%)	51%	52%	29%	26%	6%			
27	Fuel Cost (\$/MWh)	\$ 44.78	\$ 42.99	\$ 46.75	\$ 46.41	\$ 49.89	8.7%	8.0%	7.5%
28	Total Cost (\$/MWh)	\$ 87.46	\$ 86.14	\$ 118.60	\$ 128.47	\$ 163.06	37.7%	49.2%	26.9%
29	Participant Cost (\$/MWh)	\$ 84.50	\$ 84.68	\$ 115.67	\$ 125.76	\$ 159.27	36.6%	48.5%	26.6%
30	Billed Cost (\$/MWh)	\$ 108.48	\$ 75.81	\$ 104.35	\$ 134.75	\$ 55.69	37.6%	77.8%	(58.7%)

**FLORIDA MUNICIPAL POWER AGENCY
TRI-CITY PROJECT**

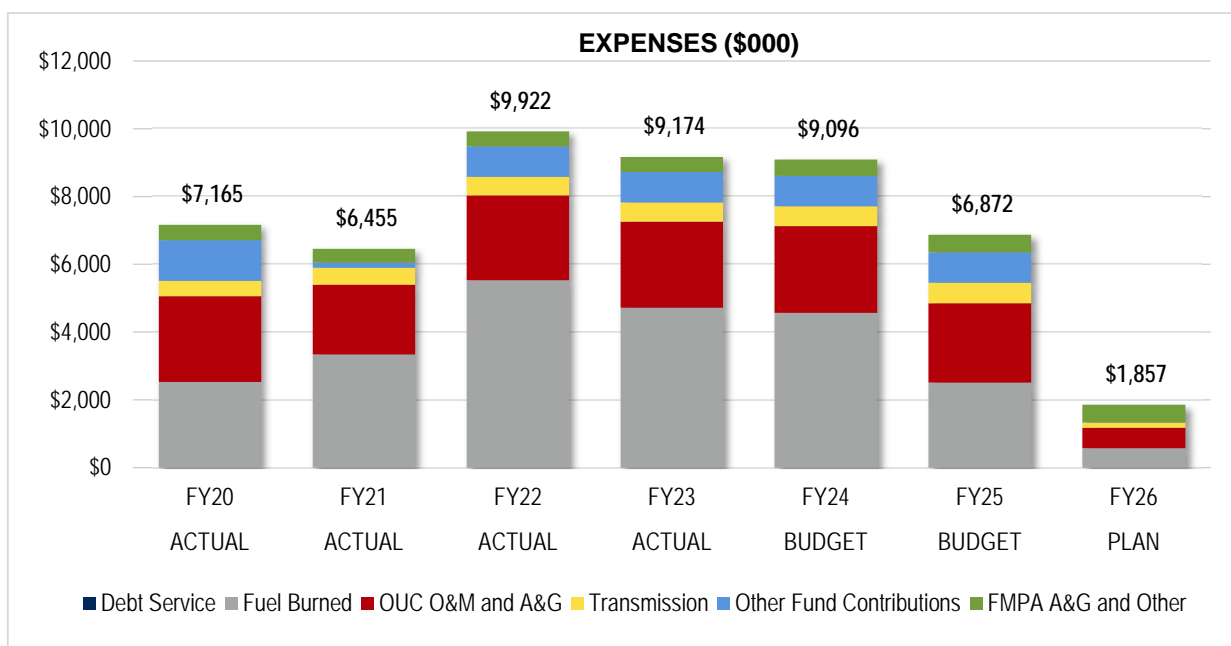
**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan
Comparison of Budget to Historical Revenues and Expenses**



REVENUES	(\$000)						
	ACTUAL FY20	ACTUAL FY21	ACTUAL FY22	ACTUAL FY23	BUDGET FY24	BUDGET FY25	PLAN FY26
Demand and Trans. Billings	\$ 3,951	\$ 2,316	\$ 4,722	\$ 6,718	\$ 3,490	\$ 4,768	\$ 67
Energy (Fuel) Billings	2,529	3,341	5,533	4,724	4,571	2,505	573
Interest Income	76	22	4	157	12	7	10
Other Revenues	135	137	131	155	143	140	33
Total Revenues	\$ 6,691	\$ 5,815	\$ 10,391	\$ 11,754	\$ 8,216	\$ 7,420	\$ 683

FLORIDA MUNICIPAL POWER AGENCY TRI-CITY PROJECT

Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan Comparison of Budget to Historical Revenues and Expenses



EXPENSES	(\$000)						
	ACTUAL FY20	ACTUAL FY21	ACTUAL FY22	ACTUAL FY23	BUDGET FY24	BUDGET FY25	PLAN FY26
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fuel Burned	2,529	3,341	5,533	4,724	4,571	2,505	573
OUC O&M and A&G	2,529	2,057	2,503	2,540	2,558	2,348	601
Transmission	456	505	544	564	584	604	156
Other Fund Contributions	1,200	150	900	900	900	900	-
FMPA A&G and Other	451	402	441	446	484	514	527
Total Expenses	\$ 7,165	\$ 6,455	\$ 9,922	\$ 9,174	\$ 9,096	\$ 6,872	\$ 1,857
Generation (Sales) (GWh)	121.9	77.8	103.4	105.5	106.3	54.0	11.5
Total Power Cost (\$/MWh)	\$ 58.77	\$ 82.96	\$ 95.98	\$ 86.98	\$ 85.55	\$ 127.31	\$ 161.66
Participant Billed Power Cost (\$/MWh)	\$ 53.15	\$ 72.70	\$ 99.21	\$ 108.48	\$ 75.81	\$ 134.75	\$ 55.69

**FLORIDA MUNICIPAL POWER AGENCY
TRI-CITY PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Project Fund Balances**

FISCAL YEAR 2025 BUDGET

OPERATION AND MAINTENANCE FUND

	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025	Minimum Recomm. Balance
Operation & Maintenance (O&M) Account	\$ 348	\$ 742	\$ 3	\$ -	\$ 1,094	\$ 1,094
Working Capital Account	225	-	-	-	225	225
Rate Stabilization Account	150	-	-	-	150	150
Total Operation and Maintenance Fund	\$ 723	\$ 742	\$ 3	\$ -	\$ 1,469	\$ 1,469 [1]

[1] Minimum recommended balance is amount required to meet operating expenses for the next 60 days.
Minimum per bond resolution is half the recommended amount.

DEBT SERVICE FUND

	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025
*Debt Service Accounts					
Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-	-
Total Debt Service Accounts	\$ -	\$ -	\$ -	\$ -	\$ -

*Account minimums will be in compliance with Bond Resolution.

SUBORDINATED DEBT SERVICE

	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025
*Loans					
Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-	-
Total Loans	\$ -	\$ -	\$ -	\$ -	\$ -

*Subordinated Debt paid from O&M account

**FLORIDA MUNICIPAL POWER AGENCY
TRI-CITY PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Project Fund Balances**

FISCAL YEAR 2025 BUDGET

RESERVE AND CONTINGENCY FUND

	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025	Minimum Recomm. Balance
Renewal & Replacement (R&R) Account	\$ 1,333	\$ 600	\$ 60	\$ (1,005)	\$ 989	\$ 1,000 [2]
Contingency Account	326	\$ -	\$ 15	\$ -	\$ 341	

[2] The Tri-City Project's minimum targeted balance is \$1 million.

GENERAL RESERVE FUND

	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025
General Reserve Fund	\$ 951	\$ 300	\$ 43	\$ -	\$ 1,294

CAPITAL FUNDING PLAN

	Fiscal Year FY 2025
<u>Capital Funded from Renewal & Replacement</u>	
Stanton 1 Capital	\$ -
Stanton Common Facilities	\$ 1,005
Total Capital	<u>\$ 1,005</u>

**FLORIDA MUNICIPAL POWER AGENCY
TRI-CITY PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Project Fund Balances**

FISCAL YEAR 2026 PLAN

OPERATION AND MAINTENANCE FUND

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2026	Minimum Recomm. Balance
Operation & Maintenance (O&M) Account	\$ 1,094	\$ 41	\$ 7	\$ (925)	\$ 216	\$ 216
Working Capital Account	225	-	-	-	225	225
Rate Stabilization Account	150	-	-	-	150	150
Total Operation and Maintenance Fund	\$ 1,469	\$ 41	\$ 7	\$ (925)	\$ 591	\$ 591 [1]

[1] Minimum recommended balance is amount required to meet operating expenses for the next 60 days.
Minimum per bond resolution is half the recommended amount.

DEBT SERVICE FUND

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2026
*Debt Service Accounts					
Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-	-
Total Debt Service Accounts	\$ -	\$ -	\$ -	\$ -	\$ -

*Account minimums will be in compliance with Bond Resolution.

SUBORDINATED DEBT SERVICE

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2026
*Loans					
Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-	-
Total Loans	\$ -	\$ -	\$ -	\$ -	\$ -

*Subordinated Debt paid from O&M account

**FLORIDA MUNICIPAL POWER AGENCY
TRI-CITY PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Project Fund Balances**

FISCAL YEAR 2026 PLAN

RESERVE AND CONTINGENCY FUND

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2026	Minimum Recomm. Balance
Renewal & Replacement (R&R) Account	\$ 989	\$ -	\$ 45	\$ (11)	\$ 1,023	\$ 1,000 [2]
Contingency Account	\$ 341	\$ -	\$ 16	\$ -	\$ 358	

[2] The Tri-City Project's minimum targeted balance is \$1 million.

GENERAL RESERVE FUND

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2026
General Reserve Fund	\$ 1,294	\$ 300	\$ 59	\$ -	\$ 1,653

CAPITAL FUNDING PLAN

	Fiscal Year FY 2026
<u>Capital Funded from Renewal & Replacement</u>	
Stanton 1 Capital	\$ -
Stanton Common Facilities	\$ 11
Total Capital	<u>\$ 11</u>

**FLORIDA MUNICIPAL POWER AGENCY
TRI-CITY PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Five-Year Capital Plan (\$000)**

Activity	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Renewal and Replacement Beginning Balance	\$ 1,333	\$ 989	\$ 1,023	\$ 1,059	\$ 540
Capital Expenses - Stanton 1	0	0	0	0	0
Capital Expenses - Common Facilities [1]	(1,005)	(11)	(11)	(567)	(11)
Capital Expenses Paid from General Reserve Fund	0	0	0	0	0
Renewal and Replacement Contributions	600	0	0	0	0
Retained Interest Earnings	60	45	46	48	24
Renewal and Replacement Ending Balance [2]	\$ 989	\$ 1,023	\$ 1,059	\$ 540	\$ 554

[1] Budgeted capital costs for Fiscal Year 2025 include the wastewater treatment alternatives project. FMPA is contractually obligated to pay these costs as they are invoiced; however, FMPA maintains that it is not obligated to participate in the project and is paying any invoiced costs for this project under protest.

[2] Historically, the Project has targeted funding and maintain a \$3 million balance for future capital needs and unanticipated capital changes made by the operator owner. With shutdown of Stanton 1 expected by the end of calendar year 2025, the Project should have sufficient funds on hand in the Renewal and Replacement and other accounts to pay for future capital and other expenses pertaining to environmental liabilities, so no additional contributions to the Renewal and Replacement Account are anticipated beyond Fiscal Year 2025.

TRI-CITY PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 Total

Power Entitlement Share: 100.000%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	135,597	147,734	185,764	140,376	170,450	145,585	111,812	141,949	184,896	178,005	159,199	158,789	1,860,158
User Fee	5,217	5,217	5,217	5,217	5,217	5,217	5,217	5,217	5,217	5,217	5,217	5,217	62,601
OUC A&G Expenses	34,358	36,791	46,318	41,126	52,911	54,650	32,066	41,172	44,847	41,330	40,220	22,503	488,291
FMPA A&G Expenses	41,263	41,263	41,263	41,263	41,263	41,263	41,263	41,263	41,263	41,263	41,263	41,263	495,158
Other Expenses	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	19,000
Total Operating Expenses	218,019	232,588	280,145	229,566	271,425	248,298	191,941	231,185	277,806	267,398	247,483	229,355	2,925,209
Fund Contributions													
Renewal & Replacement	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000
General Reserve Funding	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	300,000
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	900,000
Total Demand Expenses	293,019	307,588	355,145	304,566	346,425	323,298	266,941	306,185	352,806	342,398	322,483	304,355	3,825,209
Working Capital Adjustment	66,201	51,631	4,074	54,654	12,795	35,922	92,278	53,035	6,414	16,821	36,737	54,865	485,427
Less Non-Participant Revenues													
Brine Plant and Other	(11,924)	(11,924)	(11,924)	(11,924)	(11,924)	(11,924)	(11,924)	(11,924)	(11,924)	(11,924)	(11,924)	(11,924)	(143,089)
Interest Income	(281)	(281)	(281)	(281)	(281)	(281)	(281)	(281)	(281)	(281)	(281)	(281)	(3,370)
Total Non-Participant Revenues	(12,205)	(12,205)	(12,205)	(12,205)	(12,205)	(12,205)	(12,205)	(12,205)	(12,205)	(12,205)	(12,205)	(12,205)	(146,459)
Net Participant Demand Charge	347,015	347,015	347,015	347,015	347,015	347,015	347,015	347,015	347,015	347,015	347,015	347,015	4,164,178
Transmission Charge:													
OUC Transmission Expense	50,337	50,337	50,337	50,337	50,337	50,337	50,337	50,337	50,337	50,337	50,337	50,337	604,050
Total Transmission Charge	50,337	50,337	50,337	50,337	50,337	50,337	50,337	50,337	50,337	50,337	50,337	50,337	604,050
Total Fixed Charges	397,352	397,352	397,352	397,352	397,352	397,352	397,352	397,352	397,352	397,352	397,352	397,352	4,768,227

TRI-CITY PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 Total

Power Entitlement Share: 100.000%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	138,987	151,427	190,409	-	-	-	-	-	-	-	-	-	480,823
User Fee	5,347	5,347	5,347	-	-	-	-	-	-	-	-	-	16,042
OUC A&G Expenses	35,217	37,711	47,475	-	-	-	-	-	-	-	-	-	120,404
FMPA A&G Expenses	42,295	42,295	42,295	-	-	-	-	-	-	-	-	-	126,884
Other Expenses	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	19,000
Total Operating Expenses	223,430	238,363	287,109	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	763,153
Fund Contributions													
Renewal & Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve Funding	25,000	25,000	25,000	-	-	-	-	-	-	-	-	-	75,000
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	25,000	25,000	25,000	-	-	-	-	-	-	-	-	-	75,000
Total Demand Expenses	248,430	263,363	312,109	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	838,153
Working Capital Adjustment	(282,186)	(297,120)	(345,865)	4,538	4,538	4,538	4,538	4,538	4,538	4,538	4,538	4,538	(884,332)
Less Non-Participant Revenues													
Brine Plant and Other	(12,222)	(12,222)	(12,222)	-	-	-	-	-	-	-	-	-	(36,667)
Interest Income	(570)	(570)	(570)	(570)	(570)	(570)	(570)	(570)	(570)	(570)	(570)	(570)	(6,845)
Total Non-Participant Revenues	(12,793)	(12,793)	(12,793)	(570)	(570)	(570)	(570)	(570)	(570)	(570)	(570)	(570)	(43,512)
Net Participant Demand Charge	(46,549)	(46,549)	(46,549)	5,551	5,551	5,551	5,551	5,551	5,551	5,551	5,551	5,551	(89,691)
Transmission Charge:													
OUC Transmission Expense	52,099	52,099	52,099	-	-	-	-	-	-	-	-	-	156,298
Total Transmission Charge	52,099	52,099	52,099	-	-	-	-	-	-	-	-	-	156,298
Total Fixed Charges	5,551	5,551	5,551	5,551	5,551	5,551	5,551	5,551	5,551	5,551	5,551	5,551	66,606

TRI-CITY PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 Fort Pierce

Power Entitlement Share: 22.727%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	30,817	33,575	42,219	31,903	38,738	33,087	25,412	32,261	42,021	40,455	36,181	36,088	422,758
User Fee	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	14,227
OUC A&G Expenses	7,809	8,362	10,527	9,347	12,025	12,420	7,288	9,357	10,192	9,393	9,141	5,114	110,974
FMPA A&G Expenses	9,378	9,378	9,378	9,378	9,378	9,378	9,378	9,378	9,378	9,378	9,378	9,378	112,535
Other Expenses	360	360	360	360	360	360	360	360	360	360	360	360	4,318
Total Operating Expenses	49,549	52,860	63,669	52,173	61,687	56,431	43,622	52,541	63,137	60,772	56,245	52,126	664,812
Fund Contributions													
Renewal & Replacement	11,364	11,364	11,364	11,364	11,364	11,364	11,364	11,364	11,364	11,364	11,364	11,364	136,362
General Reserve Funding	5,682	5,682	5,682	5,682	5,682	5,682	5,682	5,682	5,682	5,682	5,682	5,682	68,181
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	17,045	17,045	17,045	17,045	17,045	17,045	17,045	17,045	17,045	17,045	17,045	17,045	204,543
Total Demand Expenses	66,594	69,906	80,714	69,219	78,732	73,476	60,668	69,587	80,182	77,817	73,291	69,171	869,355
Working Capital Adjustment	15,045	11,734	926	12,421	2,908	8,164	20,972	12,053	1,458	3,823	8,349	12,469	110,323
Less Non-Participant Revenues													
Brine Plant and Other	(2,710)	(2,710)	(2,710)	(2,710)	(2,710)	(2,710)	(2,710)	(2,710)	(2,710)	(2,710)	(2,710)	(2,710)	(32,520)
Interest Income	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(766)
Total Non-Participant Revenues	(2,774)	(2,774)	(2,774)	(2,774)	(2,774)	(2,774)	(2,774)	(2,774)	(2,774)	(2,774)	(2,774)	(2,774)	(33,286)
Net Participant Demand Charge	78,866	78,866	78,866	78,866	78,866	78,866	78,866	78,866	78,866	78,866	78,866	78,866	946,393
Transmission Charge:													
OUC Transmission Expense	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	137,282
Total Transmission Charge	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	137,282
Total Fixed Charges	90,306	90,306	90,306	90,306	90,306	90,306	90,306	90,306	90,306	90,306	90,306	90,306	1,083,675

TRI-CITY PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 Fort Pierce

Power Entitlement Share: 22.727%

Fiscal Year Ending September 30, 2026													
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	31,588	34,415	43,274	-	-	-	-	-	-	-	-	-	109,277
User Fee	1,215	1,215	1,215	-	-	-	-	-	-	-	-	-	3,646
OUC A&G Expenses	8,004	8,571	10,790	-	-	-	-	-	-	-	-	-	27,364
FMPA A&G Expenses	9,612	9,612	9,612	-	-	-	-	-	-	-	-	-	28,837
Other Expenses	360	360	360	360	360	360	360	360	360	360	360	360	4,318
Total Operating Expenses	50,779	54,173	65,251	360	360	360	360	360	360	360	360	360	173,442
Fund Contributions													
Renewal & Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve Funding	5,682	5,682	5,682	-	-	-	-	-	-	-	-	-	17,045
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	5,682	5,682	5,682	-	-	-	-	-	-	-	-	-	17,045
Total Demand Expenses	56,461	59,855	70,933	360	360	360	360	360	360	360	360	360	190,487
Working Capital Adjustment	(64,132)	(67,526)	(78,605)	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	(200,982)
Less Non-Participant Revenues													
Brine Plant and Other	(2,778)	(2,778)	(2,778)	-	-	-	-	-	-	-	-	-	(8,333)
Interest Income	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(1,556)
Total Non-Participant Revenues	(2,907)	(2,907)	(2,907)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(9,889)
Net Participant Demand Charge	(10,579)	(10,579)	(10,579)	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	(20,384)
Transmission Charge:													
OUC Transmission Expense	11,841	11,841	11,841	-	-	-	-	-	-	-	-	-	35,522
Total Transmission Charge	11,841	11,841	11,841	-	-	-	-	-	-	-	-	-	35,522
Total Fixed Charges	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	15,138

TRI-CITY PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 Homestead

Power Entitlement Share: 22.727%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	30,817	33,575	42,219	31,903	38,738	33,087	25,412	32,261	42,021	40,455	36,181	36,088	422,758
User Fee	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	14,227
OUC A&G Expenses	7,809	8,362	10,527	9,347	12,025	12,420	7,288	9,357	10,192	9,393	9,141	5,114	110,974
FMPA A&G Expenses	9,378	9,378	9,378	9,378	9,378	9,378	9,378	9,378	9,378	9,378	9,378	9,378	112,535
Other Expenses	360	360	360	360	360	360	360	360	360	360	360	360	4,318
Total Operating Expenses	49,549	52,860	63,669	52,173	61,687	56,431	43,622	52,541	63,137	60,772	56,245	52,126	664,812
Fund Contributions													
Renewal & Replacement	11,364	11,364	11,364	11,364	11,364	11,364	11,364	11,364	11,364	11,364	11,364	11,364	136,362
General Reserve Funding	5,682	5,682	5,682	5,682	5,682	5,682	5,682	5,682	5,682	5,682	5,682	5,682	68,181
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	17,045	17,045	17,045	17,045	17,045	17,045	17,045	17,045	17,045	17,045	17,045	17,045	204,543
Total Demand Expenses	66,594	69,906	80,714	69,219	78,732	73,476	60,668	69,587	80,182	77,817	73,291	69,171	869,355
Working Capital Adjustment	15,045	11,734	926	12,421	2,908	8,164	20,972	12,053	1,458	3,823	8,349	12,469	110,323
Less Non-Participant Revenues													
Brine Plant and Other	(2,710)	(2,710)	(2,710)	(2,710)	(2,710)	(2,710)	(2,710)	(2,710)	(2,710)	(2,710)	(2,710)	(2,710)	(32,520)
Interest Income	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(766)
Total Non-Participant Revenues	(2,774)	(2,774)	(2,774)	(2,774)	(2,774)	(2,774)	(2,774)	(2,774)	(2,774)	(2,774)	(2,774)	(2,774)	(33,286)
Net Participant Demand Charge	78,866	78,866	78,866	78,866	78,866	78,866	78,866	78,866	78,866	78,866	78,866	78,866	946,393
Transmission Charge:													
OUC Transmission Expense	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	137,282
Total Transmission Charge	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	11,440	137,282
Total Fixed Charges	90,306	90,306	90,306	90,306	90,306	90,306	90,306	90,306	90,306	90,306	90,306	90,306	1,083,675

TRI-CITY PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 Homestead

Power Entitlement Share: 22.727%

Fiscal Year Ending September 30, 2026													
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	31,588	34,415	43,274	-	-	-	-	-	-	-	-	-	109,277
User Fee	1,215	1,215	1,215	-	-	-	-	-	-	-	-	-	3,646
OUC A&G Expenses	8,004	8,571	10,790	-	-	-	-	-	-	-	-	-	27,364
FMPA A&G Expenses	9,612	9,612	9,612	-	-	-	-	-	-	-	-	-	28,837
Other Expenses	360	360	360	360	360	360	360	360	360	360	360	360	4,318
Total Operating Expenses	50,779	54,173	65,251	360	360	360	360	360	360	360	360	360	173,442
Fund Contributions													
Renewal & Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve Funding	5,682	5,682	5,682	-	-	-	-	-	-	-	-	-	17,045
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	5,682	5,682	5,682	-	-	-	-	-	-	-	-	-	17,045
Total Demand Expenses	56,461	59,855	70,933	360	360	360	360	360	360	360	360	360	190,487
Working Capital Adjustment	(64,132)	(67,526)	(78,605)	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	(200,982)
Less Non-Participant Revenues													
Brine Plant and Other	(2,778)	(2,778)	(2,778)	-	-	-	-	-	-	-	-	-	(8,333)
Interest Income	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(1,556)
Total Non-Participant Revenues	(2,907)	(2,907)	(2,907)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(9,889)
Net Participant Demand Charge	(10,579)	(10,579)	(10,579)	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	(20,384)
Transmission Charge:													
OUC Transmission Expense	11,841	11,841	11,841	-	-	-	-	-	-	-	-	-	35,522
Total Transmission Charge	11,841	11,841	11,841	-	-	-	-	-	-	-	-	-	35,522
Total Fixed Charges	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,261	15,138

TRI-CITY PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 Key West

Power Entitlement Share: 54.546%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	73,963	80,583	101,327	76,570	92,974	79,411	60,989	77,428	100,853	97,095	86,837	86,613	1,014,642
User Fee	2,846	2,846	2,846	2,846	2,846	2,846	2,846	2,846	2,846	2,846	2,846	2,846	34,147
OUC A&G Expenses	18,741	20,068	25,264	22,433	28,861	29,809	17,491	22,458	24,462	22,544	21,939	12,274	266,343
FMPA A&G Expenses	22,507	22,507	22,507	22,507	22,507	22,507	22,507	22,507	22,507	22,507	22,507	22,507	270,089
Other Expenses	864	864	864	864	864	864	864	864	864	864	864	864	10,364
Total Operating Expenses	118,921	126,868	152,808	125,219	148,051	135,437	104,696	126,102	151,532	145,855	134,992	125,104	1,595,585
Fund Contributions													
Renewal & Replacement	27,273	27,273	27,273	27,273	27,273	27,273	27,273	27,273	27,273	27,273	27,273	27,273	327,276
General Reserve Funding	13,637	13,637	13,637	13,637	13,637	13,637	13,637	13,637	13,637	13,637	13,637	13,637	163,638
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	40,910	40,910	40,910	40,910	40,910	40,910	40,910	40,910	40,910	40,910	40,910	40,910	490,914
Total Demand Expenses	159,830	167,777	193,718	166,129	188,961	176,346	145,606	167,012	192,442	186,765	175,901	166,014	2,086,499
Working Capital Adjustment	36,110	28,163	2,222	29,811	6,979	19,594	50,334	28,928	3,498	9,175	20,039	29,926	264,781
Less Non-Participant Revenues													
Brine Plant and Other	(6,504)	(6,504)	(6,504)	(6,504)	(6,504)	(6,504)	(6,504)	(6,504)	(6,504)	(6,504)	(6,504)	(6,504)	(78,049)
Interest Income	(153)	(153)	(153)	(153)	(153)	(153)	(153)	(153)	(153)	(153)	(153)	(153)	(1,838)
Total Non-Participant Revenues	(6,657)	(6,657)	(6,657)	(6,657)	(6,657)	(6,657)	(6,657)	(6,657)	(6,657)	(6,657)	(6,657)	(6,657)	(79,887)
Net Participant Demand Charge	189,283	189,283	189,283	189,283	189,283	189,283	189,283	189,283	189,283	189,283	189,283	189,283	2,271,392
Transmission Charge:													
OUC Transmission Expense	27,457	27,457	27,457	27,457	27,457	27,457	27,457	27,457	27,457	27,457	27,457	27,457	329,485
Total Transmission Charge	27,457	27,457	27,457	27,457	27,457	27,457	27,457	27,457	27,457	27,457	27,457	27,457	329,485
Total Fixed Charges	216,740	216,740	216,740	216,740	216,740	216,740	216,740	216,740	216,740	216,740	216,740	216,740	2,600,877

TRI-CITY PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 Key West

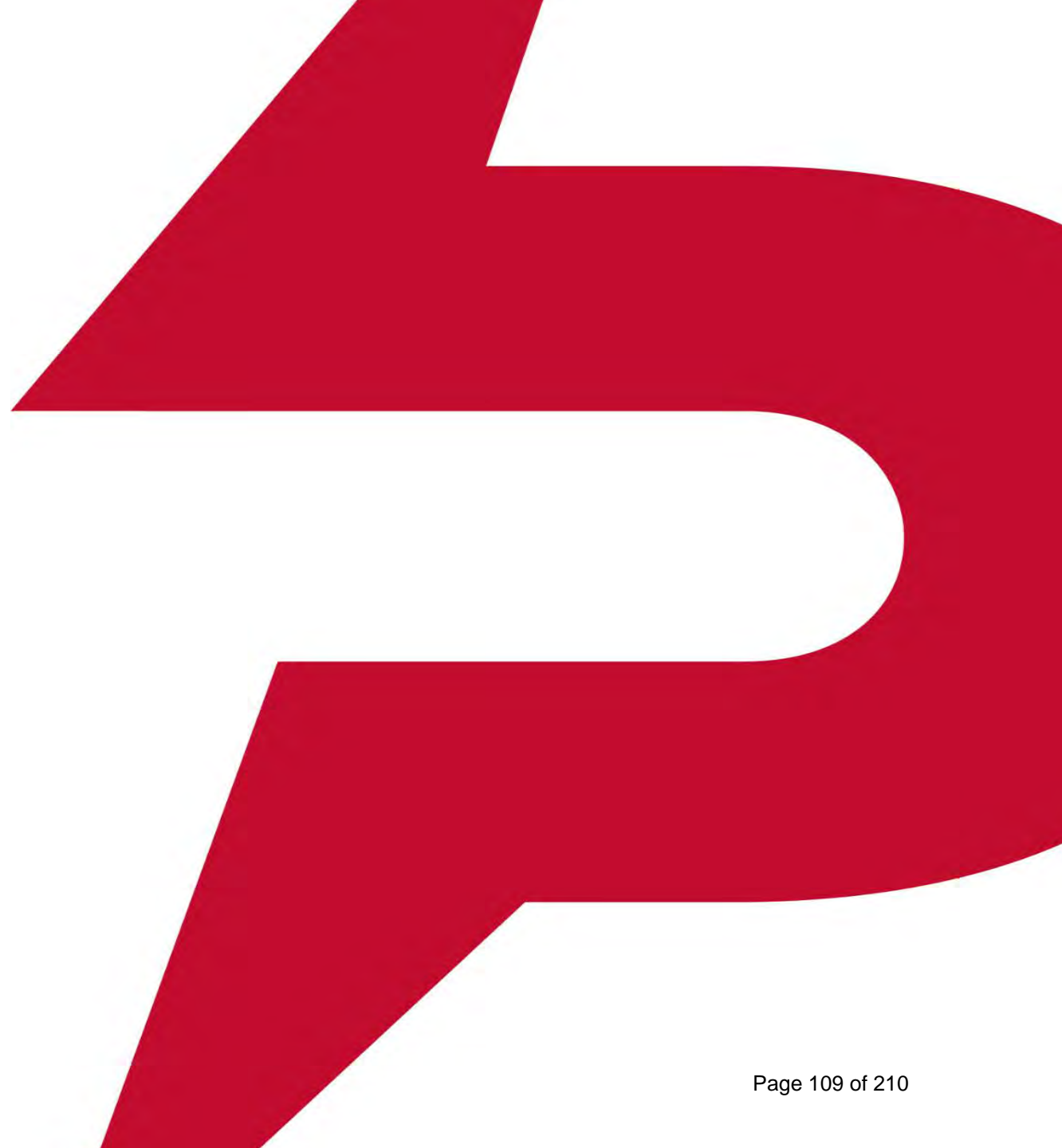
Power Entitlement Share: 54.546%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	75,812	82,597	103,860	-	-	-	-	-	-	-	-	-	262,270
User Fee	2,917	2,917	2,917	-	-	-	-	-	-	-	-	-	8,750
OUC A&G Expenses	19,209	20,570	25,896	-	-	-	-	-	-	-	-	-	65,675
FMPA A&G Expenses	23,070	23,070	23,070	-	-	-	-	-	-	-	-	-	69,210
Other Expenses	864	864	864	864	864	864	864	864	864	864	864	864	10,364
Total Operating Expenses	121,872	130,018	156,607	864	864	864	864	864	864	864	864	864	416,269
Fund Contributions													
Renewal & Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve Funding	13,637	13,637	13,637	-	-	-	-	-	-	-	-	-	40,910
Debt Service Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Contributions	13,637	13,637	13,637	-	-	-	-	-	-	-	-	-	40,910
Total Demand Expenses	135,509	143,654	170,243	864	864	864	864	864	864	864	864	864	457,179
Working Capital Adjustment	(153,921)	(162,067)	(188,656)	2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,475	(482,368)
Less Non-Participant Revenues													
Brine Plant and Other	(6,667)	(6,667)	(6,667)	-	-	-	-	-	-	-	-	-	(20,000)
Interest Income	(311)	(311)	(311)	(311)	(311)	(311)	(311)	(311)	(311)	(311)	(311)	(311)	(3,734)
Total Non-Participant Revenues	(6,978)	(6,978)	(6,978)	(311)	(311)	(311)	(311)	(311)	(311)	(311)	(311)	(311)	(23,734)
Net Participant Demand Charge	(25,390)	(25,390)	(25,390)	3,028	3,028	3,028	3,028	3,028	3,028	3,028	3,028	3,028	(48,923)
Transmission Charge:													
OUC Transmission Expense	28,418	28,418	28,418	-	-	-	-	-	-	-	-	-	85,254
Total Transmission Charge	28,418	28,418	28,418	-	-	-	-	-	-	-	-	-	85,254
Total Fixed Charges	3,028	3,028	3,028	3,028	3,028	3,028	3,028	3,028	3,028	3,028	3,028	3,028	36,331



Stanton II Project

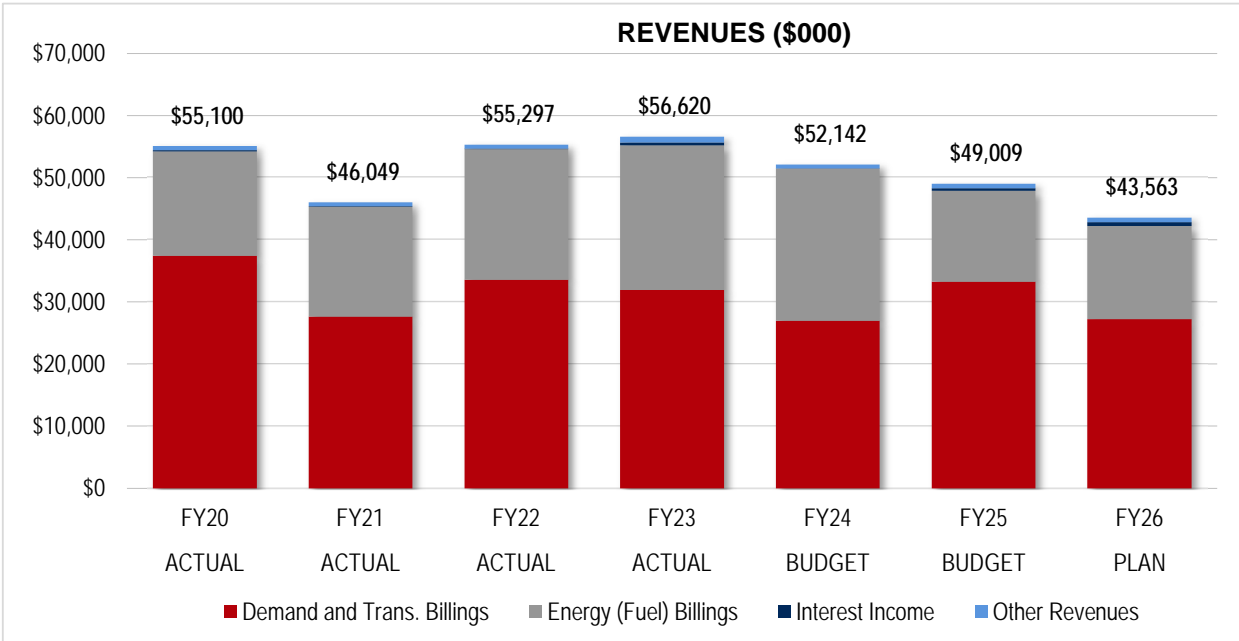


**FLORIDA MUNICIPAL POWER AGENCY
STANTON II PROJECT
Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)**

Line No.	Description	Actual FY 2023	Budget FY 2024	Y/E Est. [1] FY 2024	Proposed		% Increase/Decrease		
					Budget FY 2025	Plan FY 2026	FY24 Est/ FY24 Bud/	FY25 Bud/ FY24 Bud/	FY26 Bud/ FY25 Bud/
REVENUES									
<i>Participant Billings:</i>									
1	Demand	\$ 29,347	\$ 24,333	\$ 24,333	\$ 30,515	\$ 24,411	0.0%	25.4%	(20.0%)
2	Energy (Fuel)	\$ 23,296	\$ 24,485	\$ 16,753	\$ 14,655	\$ 14,989	(31.6%)	(40.1%)	2.3%
3	Transmission	\$ 2,555	\$ 2,651	\$ 2,651	\$ 2,743	\$ 2,839	0.0%	3.5%	3.5%
4	Total Participant Billings	\$ 55,198	\$ 51,469	\$ 43,737	\$ 47,914	\$ 42,239	(15.0%)	(6.9%)	(11.8%)
<i>Other Income</i>									
5	Brine Plant and Other	678	627	764	627	643	21.8%	0.0%	2.5%
6	Interest Income	744	46	168	468	682	269.4%	926.7%	45.7%
7	Total Other Income	1,422	673	932	1,095	1,324	38.6%	62.7%	21.0%
8	Total Revenues	\$ 56,620	\$ 52,142	\$ 44,669	\$ 49,009	\$ 43,563	(14.3%)	(6.0%)	(11.1%)
EXPENSES									
<i>Operating Expenses</i>									
9	Fuel Burned - Variable	\$ 23,299	\$ 24,485	\$ 16,753	\$ 14,655	\$ 14,989	(31.6%)	(40.1%)	2.3%
10	Operation and Maintenance Expenses	8,101	8,328	9,474	8,367	8,576	13.8%	0.5%	2.5%
11	User Fee	195	232	185	232	238	(20.0%)	(0.0%)	2.6%
12	OUC Transmission	2,561	2,651	2,563	2,743	2,839	(3.3%)	3.5%	3.5%
13	OUC A&G Expenses	1,585	2,525	1,985	2,140	2,194	(21.4%)	(15.2%)	2.5%
14	FMPA A&G Expenses	470	475	475	495	508	0.0%	4.2%	2.5%
15	Other Expenses	20	85	54	85	85	(36.4%)	(0.0%)	0.0%
16	Total Operating Expenses	\$ 36,231	\$ 38,781	\$ 31,490	\$ 28,717	\$ 29,428	(18.8%)	(26.0%)	2.5%
<i>Fund Contributions</i>									
17	Renewal & Replacement	3,500	2,000	2,000	2,000	1,000	(0.0%)	(0.0%)	(50.0%)
18	General Reserve Funding	1,000	1,000	1,000	1,000	1,000	(0.0%)	0.0%	0.0%
19	Debt Service Deposit	12,409	12,795	12,734	12,641	12,622	(0.5%)	(1.2%)	(0.2%)
20	Pooled Loan	522	582	618	572	572	6.2%	(1.6%)	(0.0%)
21	Total Fund Contributions	17,431	16,377	16,351	16,213	15,194	-0.2%	-1.0%	-6.3%
22	Total Expenses	\$ 53,661	\$ 55,158	\$ 47,842	\$ 44,930	\$ 44,622	(13.3%)	(18.5%)	(0.7%)
23	NET INCOME BEFORE REGULATORY ADJUST.	\$ 2,959	\$ (3,016)	\$ (3,173)	\$ 4,078	\$ (1,059)			
24	Contingency (Unfunded)		\$ 3,500		\$ 2,200				
25	Total Spending Authority	\$ 59,000	\$ 58,658	\$ 58,658	\$ 47,130				
26	Generation (Sales) (GWh)	375	566	373	335	351	(34.1%)	(40.7%)	4.5%
27	Capacity Factor (%)	41%	61%	40%	36%	38%			
28	Fuel Cost (\$/MWh)	\$ 62.05	\$ 43.29	\$ 44.96	\$ 43.69	\$ 42.76	3.8%	0.9%	(2.1%)
29	Total Cost (\$/MWh)	\$ 142.93	\$ 97.52	\$ 128.38	\$ 133.96	\$ 127.30	31.6%	37.4%	(5.0%)
30	Participant Cost (\$/MWh)	\$ 139.14	\$ 96.33	\$ 125.88	\$ 130.70	\$ 123.52	30.7%	35.7%	(5.5%)
31	Billed Cost (\$/MWh)	\$ 147.02	\$ 91.00	\$ 117.37	\$ 142.86	\$ 120.50	29.0%	57.0%	(15.6%)

**FLORIDA MUNICIPAL POWER AGENCY
STANTON II PROJECT**

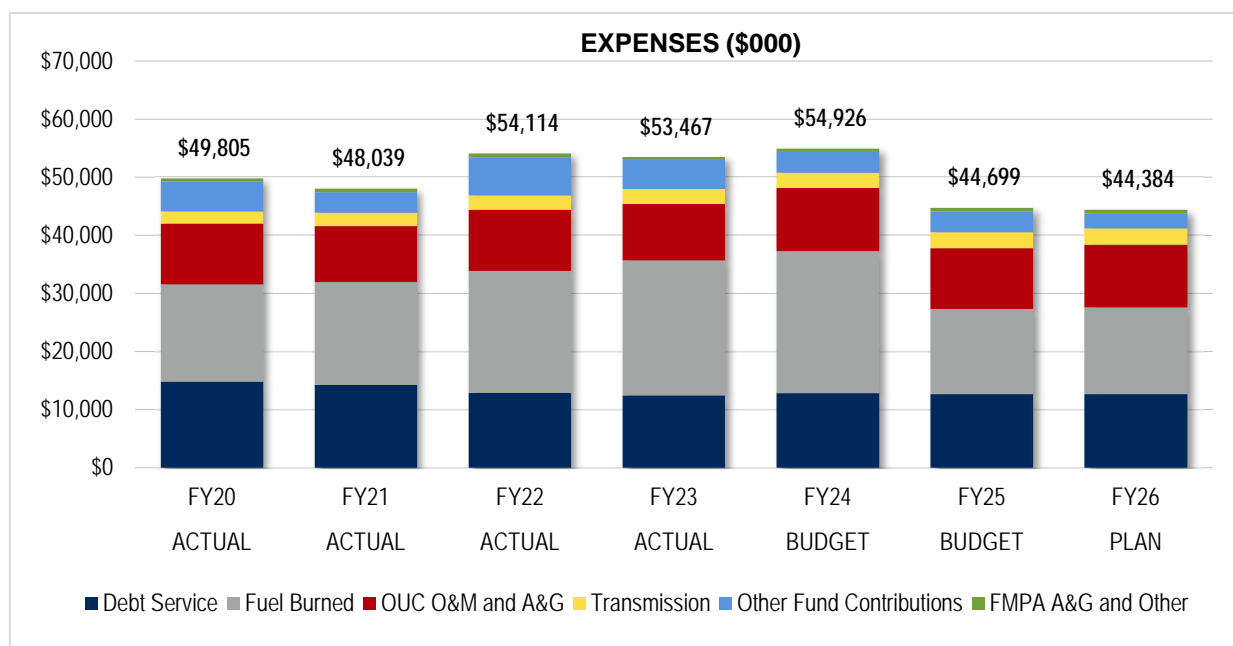
**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan
Comparison of Budget to Historical Revenues and Expenses**



REVENUES	(\$000)							
	ACTUAL FY20	ACTUAL FY21	ACTUAL FY22	ACTUAL FY23	BUDGET FY24	BUDGET FY25	PLAN FY26	
Demand and Trans. Billings	\$ 37,456	\$ 27,625	\$ 33,570	\$ 31,903	\$ 26,984	\$ 33,259	\$ 27,250	
Energy (Fuel) Billings	16,767	17,692	21,027	23,296	24,485	14,655	14,989	
Interest Income	237	115	82	458	46	374	626	
Other Revenues	640	618	618	964	627	721	699	
Total Revenues	\$ 55,100	\$ 46,049	\$ 55,297	\$ 56,620	\$ 52,142	\$ 49,009	\$ 43,563	

FLORIDA MUNICIPAL POWER AGENCY STANTON II PROJECT

Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan Comparison of Budget to Historical Revenues and Expenses



EXPENSES	(\$000)						
	ACTUAL FY20	ACTUAL FY21	ACTUAL FY22	ACTUAL FY23	BUDGET FY24	BUDGET FY25	PLAN FY26
Debt Service	\$ 14,770	\$ 14,248	\$ 12,868	\$ 12,409	\$ 12,795	\$ 12,641	\$ 12,622
Fuel Burned	16,767	17,692	21,027	23,299	24,485	14,655	14,989
OUC O&M and A&G	10,479	9,644	10,509	9,686	10,853	10,507	10,770
Transmission	2,082	2,297	2,469	2,561	2,651	2,743	2,839
Other Fund Contributions	5,189	3,572	6,571	5,022	3,582	3,572	2,572
FMPA A&G and Other	519	585	670	490	560	580	593
Total Expenses	\$ 49,805	\$ 48,039	\$ 54,114	\$ 53,467	\$ 54,926	\$ 44,699	\$ 44,384
Generation (Sales) (GWh)	616.8	593.9	375.5	375.5	565.6	335.4	350.5
Total Power Cost (\$/MWh)	\$ 80.75	\$ 80.89	\$ 144.13	\$ 142.41	\$ 97.11	\$ 133.27	\$ 126.62
Participant Billed Power Cost (\$/MWh)	\$ 87.91	\$ 76.31	\$ 145.42	\$ 147.02	\$ 91.00	\$ 142.86	\$ 120.50

**FLORIDA MUNICIPAL POWER AGENCY
STANTON II PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Project Fund Balances**

FISCAL YEAR 2025 BUDGET

OPERATION AND MAINTENANCE FUND

	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2024	Minimum Recomm. Balance
Operation & Maintenance (O&M) Account	\$ 2,271	\$ 4,388	\$ 206	\$ (156)	\$ 6,709	\$ 6,709
Working Capital Account	600	-	-	-	600	600
Rate Stabilization Account	1,400	-	-	-	1,400	1,400
Total Operation and Maintenance Fund	\$ 4,271	\$ 4,388	\$ 206	\$ (156)	\$ 8,709	\$ 8,709 [1]

[1] Minimum recommended balance is amount required to meet operating expenses for the next 60 days.
Minimum per bond resolution is half the recommended amount.

DEBT SERVICE FUND

	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2024
*Debt Service Accounts					
Principal	\$ 17,180	\$ 11,583	\$ -	\$ (11,453)	\$ 17,310
Interest	640	1,058	-	(1,169)	529
Total Debt Service Accounts	\$ 17,820	\$ 12,641	\$ -	\$ (12,622)	\$ 17,838

*Account minimums will be in compliance with Bond Resolution.

SUBORDINATED DEBT SERVICE

	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2024
*Loans					
Principal	\$ 538	\$ 545	\$ -	\$ (540)	\$ 543
Interest	35	27	2	(32)	32
Total Loans	\$ 573	\$ 572	\$ 2	\$ (572)	\$ 575

*Subordinated Debt paid from O&M account

**FLORIDA MUNICIPAL POWER AGENCY
STANTON II PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Project Fund Balances**

FISCAL YEAR 2025 BUDGET

RESERVE AND CONTINGENCY FUND

	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2024	Minimum Recomm. Balance
Renewal & Replacement (R&R) Account	\$ 8,649	\$ 2,000	\$ 410	\$ (5,298)	\$ 5,760	\$ 3,000 [2]
Contingency Account	1,154	\$ -	\$ 53	\$ -	\$ 1,207	

[2] The Stanton II Project's goal is to achieve a minimum balance of \$5 million.

GENERAL RESERVE FUND

	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2024
General Reserve Fund	\$ 31,352	\$ 1,000	\$ 1,238	\$ -	\$ 33,590

CAPITAL FUNDING PLAN

	Fiscal Year FY2025
<u>Capital Funded from Renewal & Replacement</u>	
Stanton 1 Capital	\$ 895
Stanton Common Facilities	\$ 4,403
Total Capital	<u>\$ 5,298</u>

**FLORIDA MUNICIPAL POWER AGENCY
STANTON II PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Project Fund Balances**

FISCAL YEAR 2026 PLAN

OPERATION AND MAINTENANCE FUND

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025	Minimum Recomm. Balance
Operation & Maintenance (O&M) Account	\$ 6,709	\$ 224	\$ 420	\$ (1,283)	\$ 6,070	\$ 6,070
Working Capital Account	600	-	-	-	600	600
Rate Stabilization Account	1,400	-	-	-	1,400	1,400
Total Operation and Maintenance Fund	\$ 8,709	\$ 224	\$ 420	\$ (1,283)	\$ 8,070	\$ 8,070 [1]

[1] Minimum recommended balance is amount required to meet operating expenses for the next 60 days.
Minimum per bond resolution is half the recommended amount.

DEBT SERVICE FUND

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025
*Debt Service Accounts					
Principal	\$ 17,310	\$ 11,789	\$ -	\$ (11,583)	\$ 17,516
Interest	529	833	-	(945)	416
Total Debt Service Accounts	\$ 17,838	\$ 12,622	\$ -	\$ (12,528)	\$ 17,932

*Account minimums will be in compliance with Bond Resolution.

SUBORDINATED DEBT SERVICE

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025
*Loans					
Principal	\$ 543	\$ 555	\$ -	\$ (550)	\$ 548
Interest	32	17	2	(22)	29
Total Loans	\$ 575	\$ 572	\$ 2	\$ (572)	\$ 576

*Subordinated Debt paid from O&M account

**FLORIDA MUNICIPAL POWER AGENCY
STANTON II PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Project Fund Balances**

FISCAL YEAR 2026 PLAN

RESERVE AND CONTINGENCY FUND

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025	Minimum Recomm. Balance
Renewal & Replacement (R&R) Account	\$ 5,760	\$ 1,000	\$ 273	\$ (430)	\$ 6,603	\$ 3,000 [2]
Contingency Account	\$ 1,207	\$ -	\$ 55	\$ -	\$ 1,262	

[2] The Stanton II Project's goal is to achieve a minimum balance of \$5 million.

GENERAL RESERVE FUND

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025
General Reserve Fund	\$ 33,590	\$ 1,000	\$ 1,327	\$ -	\$ 35,917

CAPITAL FUNDING PLAN

	Fiscal Year FY2026
<u>Capital Funded from Renewal & Replacement</u>	
Stanton 1 Capital	\$ 314
Stanton Common Facilities	\$ 116
Total Capital	<u>\$ 430</u>

**FLORIDA MUNICIPAL POWER AGENCY
STANTON II PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Five-Year Capital Plan (\$000)**

Activity	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Renewal and Replacement Beginning Balance	\$ 8,649	\$ 5,760	\$ 6,603	\$ 7,532	\$ 5,403
Capital Expenses - Stanton 2 [1]	(895)	(314)	(116)	0	0
Capital Expenses - Common Facilities [1]	(4,403)	(116)	(267)	(2,486)	(46)
Capital Expenses Paid from General Reserve Fund	0	0	0	0	0
Renewal and Replacement Contributions	2,000	1,000	1,000	0	0
Retained Interest Earnings	410	273	313	357	256
Renewal and Replacement Ending Balance [2]	\$ 5,760	\$ 6,603	\$ 7,532	\$ 5,403	\$ 5,612

[1] Budgeted capital costs for Fiscal Year 2025 include the wastewater treatment alternatives project, as well as a portion of the costs of the natural gas conversion project. FMPA is obligated to pay these costs as they are invoiced; however, FMPA maintains that it is not obligated to participate in these projects and is paying

STANTON II PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 Total

Power Entitlement Share: 100.000%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	596,790	684,169	842,634	563,653	803,621	614,161	522,817	604,288	880,479	845,181	708,398	700,698	8,366,887
User Fee	19,317	19,317	19,317	19,317	19,317	19,317	19,317	19,317	19,317	19,317	19,317	19,317	231,800
OUC A&G Expenses	150,602	161,267	203,023	180,269	231,923	239,547	140,553	180,469	196,576	181,161	176,297	98,636	2,140,323
FMPA A&G Expenses	41,263	41,263	41,263	41,263	41,263	41,263	41,263	41,263	41,263	41,263	41,263	41,263	495,158
Other Expenses	7,083	7,083	7,083	7,083	7,083	7,083	7,083	7,083	7,083	7,083	7,083	7,083	85,000
Total Operating Expenses	815,055	913,099	1,113,320	811,584	1,103,207	921,371	731,033	852,420	1,144,719	1,094,005	952,358	866,997	11,319,169
Fund Contributions													
Renewal & Replacement	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,667	2,000,000
General Reserve Funding	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	1,000,000
Debt Service Deposit	1,053,411	1,053,411	1,053,411	1,053,411	1,053,411	1,053,411	1,053,411	1,053,411	1,053,411	1,053,411	1,053,411	1,053,411	12,640,935
Subordinated Debt Service Deposit	47,680	47,680	47,680	47,680	47,680	47,680	47,680	47,680	47,680	47,680	47,680	47,680	572,157
Total Fund Contributions	1,351,091	1,351,091	1,351,091	1,351,091	1,351,091	1,351,091	1,351,091	1,351,091	1,351,091	1,351,091	1,351,091	1,351,091	16,213,092
Total Demand Expenses	2,166,146	2,264,190	2,464,411	2,162,675	2,454,298	2,272,462	2,082,124	2,203,511	2,495,810	2,445,096	2,303,449	2,218,088	27,532,261
Working Capital Adjustment	493,884	395,839	195,619	497,354	205,731	387,567	577,906	456,519	164,220	214,934	356,581	441,942	4,388,096
Less Non-Participant Revenues													
Brine Plant and Other	(52,267)	(52,267)	(52,267)	(52,267)	(52,267)	(52,267)	(52,267)	(52,267)	(52,267)	(52,267)	(52,267)	(52,267)	(627,201)
Interest Income	(17,152)	(17,152)	(17,152)	(17,152)	(17,152)	(17,152)	(17,152)	(17,152)	(17,152)	(17,152)	(17,152)	(17,152)	(205,830)
Total Non-Participant Revenues	(69,419)	(69,419)	(69,419)	(69,419)	(69,419)	(69,419)	(69,419)	(69,419)	(69,419)	(69,419)	(69,419)	(69,419)	(833,031)
Net Participant Demand Charge	2,590,611	2,590,611	2,590,611	2,590,611	2,590,611	2,590,611	2,590,611	2,590,611	2,590,611	2,590,611	2,590,611	2,590,611	31,087,326
Transmission Charge:													
OUC Transmission Expense	228,616	228,616	228,616	228,616	228,616	228,616	228,616	228,616	228,616	228,616	228,616	228,616	2,743,392
Total Transmission Charge	228,616	228,616	228,616	228,616	228,616	228,616	228,616	228,616	228,616	228,616	228,616	228,616	2,743,392
Total Fixed Charges	2,819,226	2,819,226	2,819,226	2,819,226	2,819,226	2,819,226	2,819,226	2,819,226	2,819,226	2,819,226	2,819,226	2,819,226	33,830,718

STANTON II PROJECT
Monthly Budget Breakdown - Plan Year 2026
Total

Power Entitlement Share: 100.000%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	611,710	701,273	863,699	577,744	823,711	629,515	535,887	619,395	902,491	866,310	726,108	718,216	8,576,059
User Fee	19,810	19,810	19,810	19,810	19,810	19,810	19,810	19,810	19,810	19,810	19,810	19,810	237,720
OUC A&G Expenses	154,367	165,299	208,099	184,775	237,722	245,536	144,067	184,981	201,491	185,690	180,705	101,102	2,193,832
FMPA A&G Expenses	42,295	42,295	42,295	42,295	42,295	42,295	42,295	42,295	42,295	42,295	42,295	42,295	507,537
Other Expenses	7,083	7,083	7,083	7,083	7,083	7,083	7,083	7,083	7,083	7,083	7,083	7,083	85,000
Total Operating Expenses	835,265	935,760	1,140,986	831,707	1,130,621	944,239	749,142	873,564	1,173,170	1,121,188	976,000	888,505	11,600,148
Fund Contributions													
Renewal & Replacement	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	1,000,000
General Reserve Funding	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	1,000,000
Debt Service Deposit	1,051,798	1,051,798	1,051,798	1,051,798	1,051,798	1,051,798	1,051,798	1,051,798	1,051,798	1,051,798	1,051,798	1,051,798	12,621,575
Subordinated Debt Service Deposit	47,680	47,680	47,680	47,680	47,680	47,680	47,680	47,680	47,680	47,680	47,680	47,680	572,157
Total Fund Contributions	1,266,144	1,266,144	1,266,144	1,266,144	1,266,144	1,266,144	1,266,144	1,266,144	1,266,144	1,266,144	1,266,144	1,266,144	15,193,732
Total Demand Expenses	2,101,409	2,201,905	2,407,131	2,097,852	2,396,765	2,210,383	2,015,287	2,139,708	2,439,314	2,387,332	2,242,145	2,154,650	26,793,880
Working Capital Adjustment	43,187	(57,309)	(262,535)	46,744	(252,170)	(65,788)	129,309	4,887	(294,719)	(242,737)	(97,549)	(10,054)	(1,058,735)
Less Non-Participant Revenues													
Brine Plant and Other	(53,573)	(53,573)	(53,573)	(53,573)	(53,573)	(53,573)	(53,573)	(53,573)	(53,573)	(53,573)	(53,573)	(53,573)	(642,881)
Interest Income	(34,974)	(34,974)	(34,974)	(34,974)	(34,974)	(34,974)	(34,974)	(34,974)	(34,974)	(34,974)	(34,974)	(34,974)	(419,683)
Total Non-Participant Revenues	(88,547)	(88,547)	(88,547)	(88,547)	(88,547)	(88,547)	(88,547)	(88,547)	(88,547)	(88,547)	(88,547)	(88,547)	(1,062,564)
Net Participant Demand Charge	2,056,048	2,056,048	2,056,048	2,056,048	2,056,048	2,056,048	2,056,048	2,056,048	2,056,048	2,056,048	2,056,048	2,056,048	24,672,581
Transmission Charge:													
OUC Transmission Expense	236,618	236,618	236,618	236,618	236,618	236,618	236,618	236,618	236,618	236,618	236,618	236,618	2,839,410
Total Transmission Charge	236,618	236,618	236,618	236,618	236,618	236,618	236,618	236,618	236,618	236,618	236,618	236,618	2,839,410
Total Fixed Charges	2,292,666	2,292,666	2,292,666	2,292,666	2,292,666	2,292,666	2,292,666	2,292,666	2,292,666	2,292,666	2,292,666	2,292,666	27,511,991

STANTON II PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 Fort Pierce

Power Entitlement Share: 16.489%

Fiscal Year Ending September 30, 2025													
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	98,403	112,811	138,939	92,939	132,507	101,267	86,206	99,639	145,180	139,359	116,806	115,536	1,379,591
User Fee	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	38,221
OUC A&G Expenses	24,832	26,591	33,476	29,724	38,241	39,498	23,175	29,757	32,413	29,871	29,069	16,264	352,912
FMPA A&G Expenses	6,804	6,804	6,804	6,804	6,804	6,804	6,804	6,804	6,804	6,804	6,804	6,804	81,645
Other Expenses	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	14,015
Total Operating Expenses	134,392	150,558	183,572	133,820	181,905	151,922	120,538	140,553	188,749	180,387	157,031	142,957	1,866,384
Fund Contributions													
Renewal & Replacement	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	329,774
General Reserve Funding	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	164,887
Debt Service Deposit	173,694	173,694	173,694	173,694	173,694	173,694	173,694	173,694	173,694	173,694	173,694	173,694	2,084,326
Subordinated Debt Service Deposit	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	94,341
Total Fund Contributions	222,777	222,777	222,777	222,777	222,777	222,777	222,777	222,777	222,777	222,777	222,777	222,777	2,673,328
Total Demand Expenses	357,169	373,336	406,349	356,597	404,682	374,699	343,315	363,330	411,527	403,164	379,809	365,734	4,539,712
Working Capital Adjustment	81,435	65,269	32,255	82,007	33,922	63,905	95,289	75,274	27,078	35,440	58,796	72,870	723,540
Less Non-Participant Revenues													
Brine Plant and Other	(8,618)	(8,618)	(8,618)	(8,618)	(8,618)	(8,618)	(8,618)	(8,618)	(8,618)	(8,618)	(8,618)	(8,618)	(103,417)
Interest Income	(2,828)	(2,828)	(2,828)	(2,828)	(2,828)	(2,828)	(2,828)	(2,828)	(2,828)	(2,828)	(2,828)	(2,828)	(33,939)
Total Non-Participant Revenues	(11,446)	(11,446)	(11,446)	(11,446)	(11,446)	(11,446)	(11,446)	(11,446)	(11,446)	(11,446)	(11,446)	(11,446)	(137,356)
Net Participant Demand Charge	427,158	427,158	427,158	427,158	427,158	427,158	427,158	427,158	427,158	427,158	427,158	427,158	5,125,896
Transmission Charge:													
OUC Transmission Expense	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	452,350
Total Transmission Charge	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	452,350
Total Fixed Charges	464,854	464,854	464,854	464,854	464,854	464,854	464,854	464,854	464,854	464,854	464,854	464,854	5,578,246

STANTON II PROJECT
Monthly Budget Breakdown - Plan Year 2026
Fort Pierce

Power Entitlement Share: 16.489%

Fiscal Year Ending September 30, 2026													
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	100,863	115,631	142,413	95,262	135,819	103,799	88,361	102,130	148,809	142,843	119,726	118,424	1,414,081
User Fee	3,266	3,266	3,266	3,266	3,266	3,266	3,266	3,266	3,266	3,266	3,266	3,266	39,197
OUC A&G Expenses	25,453	27,256	34,313	30,467	39,197	40,486	23,755	30,501	33,223	30,618	29,796	16,670	361,734
FMPA A&G Expenses	6,974	6,974	6,974	6,974	6,974	6,974	6,974	6,974	6,974	6,974	6,974	6,974	83,686
Other Expenses	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	14,015
Total Operating Expenses	137,724	154,295	188,134	137,138	186,425	155,693	123,524	144,039	193,441	184,869	160,930	146,503	1,912,714
Fund Contributions													
Renewal & Replacement	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	164,887
General Reserve Funding	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	164,887
Debt Service Deposit	173,428	173,428	173,428	173,428	173,428	173,428	173,428	173,428	173,428	173,428	173,428	173,428	2,081,134
Subordinated Debt Service Deposit	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	94,341
Total Fund Contributions	208,771	208,771	208,771	208,771	208,771	208,771	208,771	208,771	208,771	208,771	208,771	208,771	2,505,249
Total Demand Expenses	346,495	363,065	396,905	345,908	395,195	364,463	332,295	352,810	402,211	393,640	369,701	355,274	4,417,963
Working Capital Adjustment	7,121	(9,450)	(43,289)	7,707	(41,580)	(10,848)	21,321	806	(48,595)	(40,024)	(16,085)	(1,658)	(174,572)
Less Non-Participant Revenues													
Brine Plant and Other	(8,834)	(8,834)	(8,834)	(8,834)	(8,834)	(8,834)	(8,834)	(8,834)	(8,834)	(8,834)	(8,834)	(8,834)	(106,003)
Interest Income	(5,767)	(5,767)	(5,767)	(5,767)	(5,767)	(5,767)	(5,767)	(5,767)	(5,767)	(5,767)	(5,767)	(5,767)	(69,200)
Total Non-Participant Revenues	(14,600)	(14,600)	(14,600)	(14,600)	(14,600)	(14,600)	(14,600)	(14,600)	(14,600)	(14,600)	(14,600)	(14,600)	(175,203)
Net Participant Demand Charge	339,016	339,016	339,016	339,016	339,016	339,016	339,016	339,016	339,016	339,016	339,016	339,016	4,068,188
Transmission Charge:													
OUC Transmission Expense	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	468,182
Total Transmission Charge	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	468,182
Total Fixed Charges	378,031	378,031	378,031	378,031	378,031	378,031	378,031	378,031	378,031	378,031	378,031	378,031	4,536,370

STANTON II PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 Homestead

Power Entitlement Share: 8.244%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	49,201	56,405	69,470	46,469	66,253	50,634	43,103	49,820	72,590	69,680	58,403	57,768	689,795
User Fee	1,593	1,593	1,593	1,593	1,593	1,593	1,593	1,593	1,593	1,593	1,593	1,593	19,110
OUC A&G Expenses	12,416	13,295	16,738	14,862	19,121	19,749	11,588	14,878	16,206	14,936	14,535	8,132	176,456
FMPA A&G Expenses	3,402	3,402	3,402	3,402	3,402	3,402	3,402	3,402	3,402	3,402	3,402	3,402	40,823
Other Expenses	584	584	584	584	584	584	584	584	584	584	584	584	7,008
Total Operating Expenses	67,196	75,279	91,786	66,910	90,952	75,961	60,269	70,276	94,375	90,194	78,516	71,478	933,192
Fund Contributions													
Renewal & Replacement	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	164,887
General Reserve Funding	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	82,444
Debt Service Deposit	86,847	86,847	86,847	86,847	86,847	86,847	86,847	86,847	86,847	86,847	86,847	86,847	1,042,163
Subordinated Debt Service Deposit	3,931	3,931	3,931	3,931	3,931	3,931	3,931	3,931	3,931	3,931	3,931	3,931	47,171
Total Fund Contributions	111,389	111,389	111,389	111,389	111,389	111,389	111,389	111,389	111,389	111,389	111,389	111,389	1,336,664
Total Demand Expenses	178,585	186,668	203,175	178,299	202,341	187,350	171,658	181,665	205,763	201,582	189,904	182,867	2,269,856
Working Capital Adjustment	40,718	32,634	16,127	41,004	16,961	31,952	47,645	37,637	13,539	17,720	29,398	36,435	361,770
Less Non-Participant Revenues													
Brine Plant and Other	(4,309)	(4,309)	(4,309)	(4,309)	(4,309)	(4,309)	(4,309)	(4,309)	(4,309)	(4,309)	(4,309)	(4,309)	(51,709)
Interest Income	(1,414)	(1,414)	(1,414)	(1,414)	(1,414)	(1,414)	(1,414)	(1,414)	(1,414)	(1,414)	(1,414)	(1,414)	(16,969)
Total Non-Participant Revenues	(5,723)	(5,723)	(5,723)	(5,723)	(5,723)	(5,723)	(5,723)	(5,723)	(5,723)	(5,723)	(5,723)	(5,723)	(68,678)
Net Participant Demand Charge	213,579	213,579	213,579	213,579	213,579	213,579	213,579	213,579	213,579	213,579	213,579	213,579	2,562,948
Transmission Charge:													
OUC Transmission Expense	18,848	18,848	18,848	18,848	18,848	18,848	18,848	18,848	18,848	18,848	18,848	18,848	226,175
Total Transmission Charge	18,848	18,848	18,848	18,848	18,848	18,848	18,848	18,848	18,848	18,848	18,848	18,848	226,175
Total Fixed Charges	232,427	232,427	232,427	232,427	232,427	232,427	232,427	232,427	232,427	232,427	232,427	232,427	2,789,123

STANTON II PROJECT
Monthly Budget Breakdown - Plan Year 2026
Homestead

Power Entitlement Share: 8.244%

Fiscal Year Ending September 30, 2026													
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	50,431	57,815	71,206	47,631	67,910	51,899	44,180	51,065	74,405	71,422	59,863	59,212	707,040
User Fee	1,633	1,633	1,633	1,633	1,633	1,633	1,633	1,633	1,633	1,633	1,633	1,633	19,598
OUC A&G Expenses	12,727	13,628	17,156	15,234	19,599	20,243	11,877	15,250	16,612	15,309	14,898	8,335	180,867
FMPA A&G Expenses	3,487	3,487	3,487	3,487	3,487	3,487	3,487	3,487	3,487	3,487	3,487	3,487	41,843
Other Expenses	584	584	584	584	584	584	584	584	584	584	584	584	7,008
Total Operating Expenses	68,862	77,147	94,067	68,569	93,212	77,846	61,762	72,020	96,720	92,435	80,465	73,251	956,357
Fund Contributions													
Renewal & Replacement	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	82,444
General Reserve Funding	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	82,444
Debt Service Deposit	86,714	86,714	86,714	86,714	86,714	86,714	86,714	86,714	86,714	86,714	86,714	86,714	1,040,567
Subordinated Debt Service Deposit	3,931	3,931	3,931	3,931	3,931	3,931	3,931	3,931	3,931	3,931	3,931	3,931	47,171
Total Fund Contributions	104,385	104,385	104,385	104,385	104,385	104,385	104,385	104,385	104,385	104,385	104,385	104,385	1,252,624
Total Demand Expenses	173,247	181,533	198,452	172,954	197,598	182,232	166,147	176,405	201,106	196,820	184,850	177,637	2,208,981
Working Capital Adjustment	3,560	(4,725)	(21,644)	3,854	(20,790)	(5,424)	10,661	403	(24,298)	(20,012)	(8,042)	(829)	(87,286)
Less Non-Participant Revenues													
Brine Plant and Other	(4,417)	(4,417)	(4,417)	(4,417)	(4,417)	(4,417)	(4,417)	(4,417)	(4,417)	(4,417)	(4,417)	(4,417)	(53,001)
Interest Income	(2,883)	(2,883)	(2,883)	(2,883)	(2,883)	(2,883)	(2,883)	(2,883)	(2,883)	(2,883)	(2,883)	(2,883)	(34,600)
Total Non-Participant Revenues	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(87,601)
Net Participant Demand Charge	169,508	169,508	169,508	169,508	169,508	169,508	169,508	169,508	169,508	169,508	169,508	169,508	2,034,094
Transmission Charge:													
OUC Transmission Expense	19,508	19,508	19,508	19,508	19,508	19,508	19,508	19,508	19,508	19,508	19,508	19,508	234,091
Total Transmission Charge	19,508	19,508	19,508	19,508	19,508	19,508	19,508	19,508	19,508	19,508	19,508	19,508	234,091
Total Fixed Charges	189,015	189,015	189,015	189,015	189,015	189,015	189,015	189,015	189,015	189,015	189,015	189,015	2,268,185

STANTON II PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 Key West

Power Entitlement Share: 9.893%

Fiscal Year Ending September 30, 2025													
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	59,042	67,686	83,363	55,763	79,504	60,760	51,723	59,783	87,108	83,615	70,083	69,321	827,753
User Fee	1,911	1,911	1,911	1,911	1,911	1,911	1,911	1,911	1,911	1,911	1,911	1,911	22,932
OUC A&G Expenses	14,899	15,954	20,086	17,834	22,945	23,699	13,905	17,854	19,448	17,923	17,441	9,758	211,746
FMPA A&G Expenses	4,082	4,082	4,082	4,082	4,082	4,082	4,082	4,082	4,082	4,082	4,082	4,082	48,987
Other Expenses	701	701	701	701	701	701	701	701	701	701	701	701	8,409
Total Operating Expenses	80,635	90,335	110,143	80,292	109,143	91,153	72,323	84,332	113,249	108,232	94,219	85,774	1,119,828
Fund Contributions													
Renewal & Replacement	16,489	16,489	16,489	16,489	16,489	16,489	16,489	16,489	16,489	16,489	16,489	16,489	197,864
General Reserve Funding	8,244	8,244	8,244	8,244	8,244	8,244	8,244	8,244	8,244	8,244	8,244	8,244	98,932
Debt Service Deposit	104,216	104,216	104,216	104,216	104,216	104,216	104,216	104,216	104,216	104,216	104,216	104,216	1,250,593
Subordinated Debt Service Deposit	4,717	4,717	4,717	4,717	4,717	4,717	4,717	4,717	4,717	4,717	4,717	4,717	56,605
Total Fund Contributions	133,666	133,666	133,666	133,666	133,666	133,666	133,666	133,666	133,666	133,666	133,666	133,666	1,603,994
Total Demand Expenses	214,301	224,001	243,809	213,958	242,809	224,819	205,989	217,998	246,915	241,898	227,885	219,440	2,723,822
Working Capital Adjustment	48,861	39,161	19,353	49,204	20,353	38,343	57,173	45,164	16,247	21,264	35,277	43,722	434,123
Less Non-Participant Revenues													
Brine Plant and Other	(5,171)	(5,171)	(5,171)	(5,171)	(5,171)	(5,171)	(5,171)	(5,171)	(5,171)	(5,171)	(5,171)	(5,171)	(62,050)
Interest Income	(1,697)	(1,697)	(1,697)	(1,697)	(1,697)	(1,697)	(1,697)	(1,697)	(1,697)	(1,697)	(1,697)	(1,697)	(20,363)
Total Non-Participant Revenues	(6,868)	(6,868)	(6,868)	(6,868)	(6,868)	(6,868)	(6,868)	(6,868)	(6,868)	(6,868)	(6,868)	(6,868)	(82,413)
Net Participant Demand Charge	256,294	256,294	256,294	256,294	256,294	256,294	256,294	256,294	256,294	256,294	256,294	256,294	3,075,531
Transmission Charge:													
OUC Transmission Expense	22,617	22,617	22,617	22,617	22,617	22,617	22,617	22,617	22,617	22,617	22,617	22,617	271,409
Total Transmission Charge	22,617	22,617	22,617	22,617	22,617	22,617	22,617	22,617	22,617	22,617	22,617	22,617	271,409
Total Fixed Charges	278,912	278,912	278,912	278,912	278,912	278,912	278,912	278,912	278,912	278,912	278,912	278,912	3,346,941

STANTON II PROJECT
Monthly Budget Breakdown - Plan Year 2026
Key West

Power Entitlement Share: 9.893%

Fiscal Year Ending September 30, 2026													
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	60,518	69,378	85,448	57,157	81,491	62,279	53,016	61,278	89,285	85,706	71,835	71,055	848,447
User Fee	1,960	1,960	1,960	1,960	1,960	1,960	1,960	1,960	1,960	1,960	1,960	1,960	23,518
OUC A&G Expenses	15,272	16,353	20,588	18,280	23,518	24,291	14,253	18,301	19,934	18,371	17,877	10,002	217,040
FMPA A&G Expenses	4,184	4,184	4,184	4,184	4,184	4,184	4,184	4,184	4,184	4,184	4,184	4,184	50,212
Other Expenses	701	701	701	701	701	701	701	701	701	701	701	701	8,409
Total Operating Expenses	82,634	92,577	112,880	82,282	111,855	93,415	74,114	86,423	116,064	110,921	96,558	87,902	1,147,626
Fund Contributions													
Renewal & Replacement	8,244	8,244	8,244	8,244	8,244	8,244	8,244	8,244	8,244	8,244	8,244	8,244	98,932
General Reserve Funding	8,244	8,244	8,244	8,244	8,244	8,244	8,244	8,244	8,244	8,244	8,244	8,244	98,932
Debt Service Deposit	104,056	104,056	104,056	104,056	104,056	104,056	104,056	104,056	104,056	104,056	104,056	104,056	1,248,678
Subordinated Debt Service Deposit	4,717	4,717	4,717	4,717	4,717	4,717	4,717	4,717	4,717	4,717	4,717	4,717	56,605
Total Fund Contributions	125,262	125,262	125,262	125,262	125,262	125,262	125,262	125,262	125,262	125,262	125,262	125,262	1,503,146
Total Demand Expenses	207,897	217,839	238,142	207,545	237,117	218,678	199,376	211,686	241,326	236,184	221,820	213,164	2,650,772
Working Capital Adjustment	4,273	(5,670)	(25,973)	4,624	(24,948)	(6,509)	12,793	484	(29,157)	(24,014)	(9,651)	(995)	(104,743)
Less Non-Participant Revenues													
Brine Plant and Other	(5,300)	(5,300)	(5,300)	(5,300)	(5,300)	(5,300)	(5,300)	(5,300)	(5,300)	(5,300)	(5,300)	(5,300)	(63,602)
Interest Income	(3,460)	(3,460)	(3,460)	(3,460)	(3,460)	(3,460)	(3,460)	(3,460)	(3,460)	(3,460)	(3,460)	(3,460)	(41,520)
Total Non-Participant Revenues	(8,760)	(8,760)	(8,760)	(8,760)	(8,760)	(8,760)	(8,760)	(8,760)	(8,760)	(8,760)	(8,760)	(8,760)	(105,122)
Net Participant Demand Charge	203,409	203,409	203,409	203,409	203,409	203,409	203,409	203,409	203,409	203,409	203,409	203,409	2,440,908
Transmission Charge:													
OUC Transmission Expense	23,409	23,409	23,409	23,409	23,409	23,409	23,409	23,409	23,409	23,409	23,409	23,409	280,909
Total Transmission Charge	23,409	23,409	23,409	23,409	23,409	23,409	23,409	23,409	23,409	23,409	23,409	23,409	280,909
Total Fixed Charges	226,818	226,818	226,818	226,818	226,818	226,818	226,818	226,818	226,818	226,818	226,818	226,818	2,721,816

STANTON II PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 KUA

Power Entitlement Share: 32.977%

Fiscal Year Ending September 30, 2025													
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	196,806	225,621	277,878	185,878	265,013	202,534	172,411	199,278	290,359	278,718	233,611	231,072	2,759,178
User Fee	6,370	6,370	6,370	6,370	6,370	6,370	6,370	6,370	6,370	6,370	6,370	6,370	76,442
OUC A&G Expenses	49,664	53,182	66,952	59,448	76,482	78,996	46,351	59,514	64,826	59,742	58,138	32,527	705,822
FMPA A&G Expenses	13,608	13,608	13,608	13,608	13,608	13,608	13,608	13,608	13,608	13,608	13,608	13,608	163,290
Other Expenses	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	28,031
Total Operating Expenses	268,783	301,116	367,143	267,639	363,809	303,844	241,075	281,106	377,498	360,774	314,062	285,913	3,732,762
Fund Contributions													
Renewal & Replacement	54,962	54,962	54,962	54,962	54,962	54,962	54,962	54,962	54,962	54,962	54,962	54,962	659,547
General Reserve Funding	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	329,774
Debt Service Deposit	347,387	347,387	347,387	347,387	347,387	347,387	347,387	347,387	347,387	347,387	347,387	347,387	4,168,645
Subordinated Debt Service Deposit	15,724	15,724	15,724	15,724	15,724	15,724	15,724	15,724	15,724	15,724	15,724	15,724	188,682
Total Fund Contributions	445,554	445,554	445,554	445,554	445,554	445,554	445,554	445,554	445,554	445,554	445,554	445,554	5,346,648
Total Demand Expenses	714,337	746,670	812,697	713,193	809,363	749,398	686,629	726,660	823,052	806,328	759,616	731,467	9,079,410
Working Capital Adjustment	162,870	130,537	64,510	164,014	67,845	127,809	190,578	150,548	54,155	70,880	117,591	145,741	1,447,078
Less Non-Participant Revenues													
Brine Plant and Other	(17,236)	(17,236)	(17,236)	(17,236)	(17,236)	(17,236)	(17,236)	(17,236)	(17,236)	(17,236)	(17,236)	(17,236)	(206,834)
Interest Income	(5,656)	(5,656)	(5,656)	(5,656)	(5,656)	(5,656)	(5,656)	(5,656)	(5,656)	(5,656)	(5,656)	(5,656)	(67,877)
Total Non-Participant Revenues	(22,893)	(22,893)	(22,893)	(22,893)	(22,893)	(22,893)	(22,893)	(22,893)	(22,893)	(22,893)	(22,893)	(22,893)	(274,712)
Net Participant Demand Charge	854,315	854,315	854,315	854,315	854,315	854,315	854,315	854,315	854,315	854,315	854,315	854,315	10,251,776
Transmission Charge:													
OUC Transmission Expense	75,391	75,391	75,391	75,391	75,391	75,391	75,391	75,391	75,391	75,391	75,391	75,391	904,698
Total Transmission Charge	75,391	75,391	75,391	75,391	75,391	75,391	75,391	75,391	75,391	75,391	75,391	75,391	904,698
Total Fixed Charges	929,706	929,706	929,706	929,706	929,706	929,706	929,706	929,706	929,706	929,706	929,706	929,706	11,156,474

STANTON II PROJECT
Monthly Budget Breakdown - Plan Year 2026
KUA

Power Entitlement Share: 32.977%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	201,726	231,261	284,825	190,525	271,638	207,597	176,721	204,260	297,618	285,686	239,451	236,848	2,828,157
User Fee	6,533	6,533	6,533	6,533	6,533	6,533	6,533	6,533	6,533	6,533	6,533	6,533	78,394
OUC A&G Expenses	50,906	54,511	68,625	60,934	78,394	80,971	47,509	61,002	66,446	61,236	59,592	33,341	723,468
FMPA A&G Expenses	13,948	13,948	13,948	13,948	13,948	13,948	13,948	13,948	13,948	13,948	13,948	13,948	167,372
Other Expenses	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	28,031
Total Operating Expenses	275,448	308,589	376,267	274,275	372,849	311,385	247,047	288,078	386,880	369,738	321,859	293,006	3,825,422
Fund Contributions													
Renewal & Replacement	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	329,774
General Reserve Funding	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	329,774
Debt Service Deposit	346,855	346,855	346,855	346,855	346,855	346,855	346,855	346,855	346,855	346,855	346,855	346,855	4,162,261
Subordinated Debt Service Deposit	15,724	15,724	15,724	15,724	15,724	15,724	15,724	15,724	15,724	15,724	15,724	15,724	188,682
Total Fund Contributions	417,541	417,541	417,541	417,541	417,541	417,541	417,541	417,541	417,541	417,541	417,541	417,541	5,010,490
Total Demand Expenses	692,989	726,130	793,808	691,816	790,390	728,926	664,588	705,619	804,421	787,279	739,400	710,546	8,835,912
Working Capital Adjustment	14,242	(18,899)	(86,577)	15,415	(83,159)	(21,695)	42,643	1,612	(97,191)	(80,048)	(32,169)	(3,316)	(349,143)
Less Non-Participant Revenues													
Brine Plant and Other	(17,667)	(17,667)	(17,667)	(17,667)	(17,667)	(17,667)	(17,667)	(17,667)	(17,667)	(17,667)	(17,667)	(17,667)	(212,005)
Interest Income	(11,533)	(11,533)	(11,533)	(11,533)	(11,533)	(11,533)	(11,533)	(11,533)	(11,533)	(11,533)	(11,533)	(11,533)	(138,400)
Total Non-Participant Revenues	(29,200)	(29,200)	(29,200)	(29,200)	(29,200)	(29,200)	(29,200)	(29,200)	(29,200)	(29,200)	(29,200)	(29,200)	(350,405)
Net Participant Demand Charge	678,030	678,030	678,030	678,030	678,030	678,030	678,030	678,030	678,030	678,030	678,030	678,030	8,136,363
Transmission Charge:													
OUC Transmission Expense	78,030	78,030	78,030	78,030	78,030	78,030	78,030	78,030	78,030	78,030	78,030	78,030	936,362
Total Transmission Charge	78,030	78,030	78,030	78,030	78,030	78,030	78,030	78,030	78,030	78,030	78,030	78,030	936,362
Total Fixed Charges	756,060	756,060	756,060	756,060	756,060	756,060	756,060	756,060	756,060	756,060	756,060	756,060	9,072,726

STANTON II PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 St. Cloud

Power Entitlement Share: 14.671%

Fiscal Year Ending September 30, 2025													
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	87,556	100,375	123,624	82,694	117,900	90,104	76,703	88,656	129,176	123,997	103,930	102,800	1,227,514
User Fee	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	34,008
OUC A&G Expenses	22,095	23,660	29,786	26,447	34,026	35,144	20,621	26,477	28,840	26,578	25,865	14,471	314,009
FMPA A&G Expenses	6,054	6,054	6,054	6,054	6,054	6,054	6,054	6,054	6,054	6,054	6,054	6,054	72,645
Other Expenses	1,039	1,039	1,039	1,039	1,039	1,039	1,039	1,039	1,039	1,039	1,039	1,039	12,470
Total Operating Expenses	119,578	133,962	163,336	119,068	161,853	135,175	107,251	125,059	167,943	160,503	139,721	127,198	1,660,647
Fund Contributions													
Renewal & Replacement	24,452	24,452	24,452	24,452	24,452	24,452	24,452	24,452	24,452	24,452	24,452	24,452	293,422
General Reserve Funding	12,226	12,226	12,226	12,226	12,226	12,226	12,226	12,226	12,226	12,226	12,226	12,226	146,711
Debt Service Deposit	154,547	154,547	154,547	154,547	154,547	154,547	154,547	154,547	154,547	154,547	154,547	154,547	1,854,564
Subordinated Debt Service Deposit	6,995	6,995	6,995	6,995	6,995	6,995	6,995	6,995	6,995	6,995	6,995	6,995	83,942
Total Fund Contributions	198,220	198,220	198,220	198,220	198,220	198,220	198,220	198,220	198,220	198,220	198,220	198,220	2,378,639
Total Demand Expenses	317,797	332,182	361,556	317,288	360,073	333,395	305,471	323,279	366,163	358,722	337,941	325,418	4,039,286
Working Capital Adjustment	72,458	58,074	28,699	72,967	30,183	56,860	84,785	66,976	24,093	31,533	52,314	64,838	643,782
Less Non-Participant Revenues													
Brine Plant and Other	(7,668)	(7,668)	(7,668)	(7,668)	(7,668)	(7,668)	(7,668)	(7,668)	(7,668)	(7,668)	(7,668)	(7,668)	(92,017)
Interest Income	(2,516)	(2,516)	(2,516)	(2,516)	(2,516)	(2,516)	(2,516)	(2,516)	(2,516)	(2,516)	(2,516)	(2,516)	(30,198)
Total Non-Participant Revenues	(10,185)	(10,185)	(10,185)	(10,185)	(10,185)	(10,185)	(10,185)	(10,185)	(10,185)	(10,185)	(10,185)	(10,185)	(122,215)
Net Participant Demand Charge	380,071	380,071	380,071	380,071	380,071	380,071	380,071	380,071	380,071	380,071	380,071	380,071	4,560,853
Transmission Charge:													
OUC Transmission Expense	33,540	33,540	33,540	33,540	33,540	33,540	33,540	33,540	33,540	33,540	33,540	33,540	402,486
Total Transmission Charge	33,540	33,540	33,540	33,540	33,540	33,540	33,540	33,540	33,540	33,540	33,540	33,540	402,486
Total Fixed Charges	413,612	413,612	413,612	413,612	413,612	413,612	413,612	413,612	413,612	413,612	413,612	413,612	4,963,338

STANTON II PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 St. Cloud

Power Entitlement Share: 14.671%

Fiscal Year Ending September 30, 2026													
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	89,745	102,884	126,714	84,761	120,847	92,357	78,621	90,872	132,405	127,097	106,528	105,370	1,258,202
User Fee	2,906	2,906	2,906	2,906	2,906	2,906	2,906	2,906	2,906	2,906	2,906	2,906	34,876
OUC A&G Expenses	22,647	24,251	30,530	27,109	34,876	36,023	21,136	27,139	29,561	27,243	26,511	14,833	321,859
FMPA A&G Expenses	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	74,461
Other Expenses	1,039	1,039	1,039	1,039	1,039	1,039	1,039	1,039	1,039	1,039	1,039	1,039	12,470
Total Operating Expenses	122,542	137,286	167,395	122,021	165,875	138,530	109,907	128,161	172,117	164,491	143,190	130,354	1,701,869
Fund Contributions													
Renewal & Replacement	12,226	12,226	12,226	12,226	12,226	12,226	12,226	12,226	12,226	12,226	12,226	12,226	146,711
General Reserve Funding	12,226	12,226	12,226	12,226	12,226	12,226	12,226	12,226	12,226	12,226	12,226	12,226	146,711
Debt Service Deposit	154,310	154,310	154,310	154,310	154,310	154,310	154,310	154,310	154,310	154,310	154,310	154,310	1,851,724
Subordinated Debt Service Deposit	6,995	6,995	6,995	6,995	6,995	6,995	6,995	6,995	6,995	6,995	6,995	6,995	83,942
Total Fund Contributions	185,757	185,757	185,757	185,757	185,757	185,757	185,757	185,757	185,757	185,757	185,757	185,757	2,229,088
Total Demand Expenses	308,300	323,044	353,153	307,778	351,632	324,288	295,665	313,919	357,874	350,248	328,947	316,111	3,930,957
Working Capital Adjustment	6,336	(8,408)	(38,517)	6,858	(36,996)	(9,652)	18,971	717	(43,239)	(35,612)	(14,312)	(1,475)	(155,328)
Less Non-Participant Revenues													
Brine Plant and Other	(7,860)	(7,860)	(7,860)	(7,860)	(7,860)	(7,860)	(7,860)	(7,860)	(7,860)	(7,860)	(7,860)	(7,860)	(94,318)
Interest Income	(5,131)	(5,131)	(5,131)	(5,131)	(5,131)	(5,131)	(5,131)	(5,131)	(5,131)	(5,131)	(5,131)	(5,131)	(61,572)
Total Non-Participant Revenues	(12,991)	(12,991)	(12,991)	(12,991)	(12,991)	(12,991)	(12,991)	(12,991)	(12,991)	(12,991)	(12,991)	(12,991)	(155,890)
Net Participant Demand Charge	301,645	301,645	301,645	301,645	301,645	301,645	301,645	301,645	301,645	301,645	301,645	301,645	3,619,739
Transmission Charge:													
OUC Transmission Expense	34,714	34,714	34,714	34,714	34,714	34,714	34,714	34,714	34,714	34,714	34,714	34,714	416,573
Total Transmission Charge	34,714	34,714	34,714	34,714	34,714	34,714	34,714	34,714	34,714	34,714	34,714	34,714	416,573
Total Fixed Charges	336,359	336,359	336,359	336,359	336,359	336,359	336,359	336,359	336,359	336,359	336,359	336,359	4,036,312

STANTON II PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 Starke

Power Entitlement Share: 1.237%

Fiscal Year Ending September 30, 2025													
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	7,380	8,460	10,420	6,970	9,938	7,595	6,465	7,473	10,888	10,452	8,760	8,665	103,465
User Fee	239	239	239	239	239	239	239	239	239	239	239	239	2,866
OUC A&G Expenses	1,862	1,994	2,511	2,229	2,868	2,962	1,738	2,232	2,431	2,240	2,180	1,220	26,467
FMPA A&G Expenses	510	510	510	510	510	510	510	510	510	510	510	510	6,123
Other Expenses	88	88	88	88	88	88	88	88	88	88	88	88	1,051
Total Operating Expenses	10,079	11,291	13,767	10,036	13,642	11,394	9,040	10,541	14,156	13,528	11,777	10,721	139,973
Fund Contributions													
Renewal & Replacement	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	24,732
General Reserve Funding	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	12,366
Debt Service Deposit	13,026	13,026	13,026	13,026	13,026	13,026	13,026	13,026	13,026	13,026	13,026	13,026	156,318
Subordinated Debt Service Deposit	590	590	590	590	590	590	590	590	590	590	590	590	7,075
Total Fund Contributions	16,708	16,708	16,708	16,708	16,708	16,708	16,708	16,708	16,708	16,708	16,708	16,708	200,491
Total Demand Expenses	26,787	27,999	30,475	26,744	30,350	28,101	25,748	27,249	30,863	30,236	28,484	27,429	340,464
Working Capital Adjustment	6,107	4,895	2,419	6,150	2,544	4,793	7,146	5,645	2,031	2,658	4,409	5,465	54,263
Less Non-Participant Revenues													
Brine Plant and Other	(646)	(646)	(646)	(646)	(646)	(646)	(646)	(646)	(646)	(646)	(646)	(646)	(7,756)
Interest Income	(212)	(212)	(212)	(212)	(212)	(212)	(212)	(212)	(212)	(212)	(212)	(212)	(2,545)
Total Non-Participant Revenues	(858)	(858)	(858)	(858)	(858)	(858)	(858)	(858)	(858)	(858)	(858)	(858)	(10,301)
Net Participant Demand Charge	32,035	32,035	32,035	32,035	32,035	32,035	32,035	32,035	32,035	32,035	32,035	32,035	384,426
Transmission Charge:													
OUC Transmission Expense	2,827	2,827	2,827	2,827	2,827	2,827	2,827	2,827	2,827	2,827	2,827	2,827	33,925
Total Transmission Charge	2,827	2,827	2,827	2,827	2,827	2,827	2,827	2,827	2,827	2,827	2,827	2,827	33,925
Total Fixed Charges	34,863	34,863	34,863	34,863	34,863	34,863	34,863	34,863	34,863	34,863	34,863	34,863	418,351

STANTON II PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 Starke

Power Entitlement Share: 1.237%

Fiscal Year Ending September 30, 2026													
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	7,564	8,672	10,681	7,144	10,186	7,785	6,627	7,659	11,160	10,713	8,979	8,881	106,052
User Fee	245	245	245	245	245	245	245	245	245	245	245	245	2,940
OUC A&G Expenses	1,909	2,044	2,573	2,285	2,940	3,036	1,782	2,287	2,492	2,296	2,235	1,250	27,129
FMPA A&G Expenses	523	523	523	523	523	523	523	523	523	523	523	523	6,276
Other Expenses	88	88	88	88	88	88	88	88	88	88	88	88	1,051
Total Operating Expenses	10,329	11,572	14,109	10,285	13,981	11,676	9,264	10,802	14,507	13,865	12,069	10,987	143,447
Fund Contributions													
Renewal & Replacement	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	12,366
General Reserve Funding	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	12,366
Debt Service Deposit	13,007	13,007	13,007	13,007	13,007	13,007	13,007	13,007	13,007	13,007	13,007	13,007	156,078
Subordinated Debt Service Deposit	590	590	590	590	590	590	590	590	590	590	590	590	7,075
Total Fund Contributions	15,657	15,657	15,657	15,657	15,657	15,657	15,657	15,657	15,657	15,657	15,657	15,657	187,886
Total Demand Expenses	25,986	27,229	29,767	25,942	29,638	27,334	24,921	26,460	30,165	29,522	27,726	26,644	331,333
Working Capital Adjustment	534	(709)	(3,247)	578	(3,118)	(814)	1,599	60	(3,644)	(3,002)	(1,206)	(124)	(13,092)
Less Non-Participant Revenues													
Brine Plant and Other	(662)	(662)	(662)	(662)	(662)	(662)	(662)	(662)	(662)	(662)	(662)	(662)	(7,950)
Interest Income	(432)	(432)	(432)	(432)	(432)	(432)	(432)	(432)	(432)	(432)	(432)	(432)	(5,190)
Total Non-Participant Revenues	(1,095)	(1,095)	(1,095)	(1,095)	(1,095)	(1,095)	(1,095)	(1,095)	(1,095)	(1,095)	(1,095)	(1,095)	(13,140)
Net Participant Demand Charge	25,425	25,425	25,425	25,425	25,425	25,425	25,425	25,425	25,425	25,425	25,425	25,425	305,101
Transmission Charge:													
OUC Transmission Expense	2,926	2,926	2,926	2,926	2,926	2,926	2,926	2,926	2,926	2,926	2,926	2,926	35,112
Total Transmission Charge	2,926	2,926	2,926	2,926	2,926	2,926	2,926	2,926	2,926	2,926	2,926	2,926	35,112
Total Fixed Charges	28,351	28,351	28,351	28,351	28,351	28,351	28,351	28,351	28,351	28,351	28,351	28,351	340,213

STANTON II PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 ARP (Vero Beach)

Power Entitlement Share: 16.489%

Fiscal Year Ending September 30, 2025													
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	98,403	112,811	138,939	92,939	132,507	101,267	86,206	99,639	145,180	139,359	116,806	115,536	1,379,591
User Fee	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	38,221
OUC A&G Expenses	24,832	26,591	33,476	29,724	38,241	39,498	23,175	29,757	32,413	29,871	29,069	16,264	352,912
FMPA A&G Expenses	6,804	6,804	6,804	6,804	6,804	6,804	6,804	6,804	6,804	6,804	6,804	6,804	81,645
Other Expenses	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	14,015
Total Operating Expenses	134,392	150,558	183,572	133,820	181,905	151,922	120,538	140,553	188,749	180,387	157,031	142,957	1,866,384
Fund Contributions													
Renewal & Replacement	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	27,481	329,774
General Reserve Funding	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	164,887
Debt Service Deposit	173,694	173,694	173,694	173,694	173,694	173,694	173,694	173,694	173,694	173,694	173,694	173,694	2,084,326
Subordinated Debt Service Deposit	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	94,341
Total Fund Contributions	222,777	222,777	222,777	222,777	222,777	222,777	222,777	222,777	222,777	222,777	222,777	222,777	2,673,328
Total Demand Expenses	357,169	373,336	406,349	356,597	404,682	374,699	343,315	363,330	411,527	403,164	379,809	365,734	4,539,712
Working Capital Adjustment	81,435	65,269	32,255	82,007	33,922	63,905	95,289	75,274	27,078	35,440	58,796	72,870	723,540
Less Non-Participant Revenues													
Brine Plant and Other	(8,618)	(8,618)	(8,618)	(8,618)	(8,618)	(8,618)	(8,618)	(8,618)	(8,618)	(8,618)	(8,618)	(8,618)	(103,417)
Interest Income	(2,828)	(2,828)	(2,828)	(2,828)	(2,828)	(2,828)	(2,828)	(2,828)	(2,828)	(2,828)	(2,828)	(2,828)	(33,939)
Total Non-Participant Revenues	(11,446)	(11,446)	(11,446)	(11,446)	(11,446)	(11,446)	(11,446)	(11,446)	(11,446)	(11,446)	(11,446)	(11,446)	(137,356)
Net Participant Demand Charge	427,158	427,158	427,158	427,158	427,158	427,158	427,158	427,158	427,158	427,158	427,158	427,158	5,125,896
Transmission Charge:													
OUC Transmission Expense	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	452,350
Total Transmission Charge	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	37,696	452,350
Total Fixed Charges	464,854	464,854	464,854	464,854	464,854	464,854	464,854	464,854	464,854	464,854	464,854	464,854	5,578,246

STANTON II PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 ARP (Vero Beach)

Power Entitlement Share: 16.489%

Fiscal Year Ending September 30, 2026													
	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	100,863	115,631	142,413	95,262	135,819	103,799	88,361	102,130	148,809	142,843	119,726	118,424	1,414,081
User Fee	3,266	3,266	3,266	3,266	3,266	3,266	3,266	3,266	3,266	3,266	3,266	3,266	39,197
OUC A&G Expenses	25,453	27,256	34,313	30,467	39,197	40,486	23,755	30,501	33,223	30,618	29,796	16,670	361,734
FMPA A&G Expenses	6,974	6,974	6,974	6,974	6,974	6,974	6,974	6,974	6,974	6,974	6,974	6,974	83,686
Other Expenses	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	14,015
Total Operating Expenses	137,724	154,295	188,134	137,138	186,425	155,693	123,524	144,039	193,441	184,869	160,930	146,503	1,912,714
Fund Contributions													
Renewal & Replacement	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	164,887
General Reserve Funding	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	164,887
Debt Service Deposit	173,428	173,428	173,428	173,428	173,428	173,428	173,428	173,428	173,428	173,428	173,428	173,428	2,081,134
Subordinated Debt Service Deposit	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	7,862	94,341
Total Fund Contributions	208,771	208,771	208,771	208,771	208,771	208,771	208,771	208,771	208,771	208,771	208,771	208,771	2,505,249
Total Demand Expenses	346,495	363,065	396,905	345,908	395,195	364,463	332,295	352,810	402,211	393,640	369,701	355,274	4,417,963
Working Capital Adjustment	7,121	(9,450)	(43,289)	7,707	(41,580)	(10,848)	21,321	806	(48,595)	(40,024)	(16,085)	(1,658)	(174,572)
Less Non-Participant Revenues													
Brine Plant and Other	(8,834)	(8,834)	(8,834)	(8,834)	(8,834)	(8,834)	(8,834)	(8,834)	(8,834)	(8,834)	(8,834)	(8,834)	(106,003)
Interest Income	(5,767)	(5,767)	(5,767)	(5,767)	(5,767)	(5,767)	(5,767)	(5,767)	(5,767)	(5,767)	(5,767)	(5,767)	(69,200)
Total Non-Participant Revenues	(14,600)	(14,600)	(14,600)	(14,600)	(14,600)	(14,600)	(14,600)	(14,600)	(14,600)	(14,600)	(14,600)	(14,600)	(175,203)
Net Participant Demand Charge	339,016	339,016	339,016	339,016	339,016	339,016	339,016	339,016	339,016	339,016	339,016	339,016	4,068,188
Transmission Charge:													
OUC Transmission Expense	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	468,182
Total Transmission Charge	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	39,015	468,182
Total Fixed Charges	378,031	378,031	378,031	378,031	378,031	378,031	378,031	378,031	378,031	378,031	378,031	378,031	4,536,370



St. Lucie Project

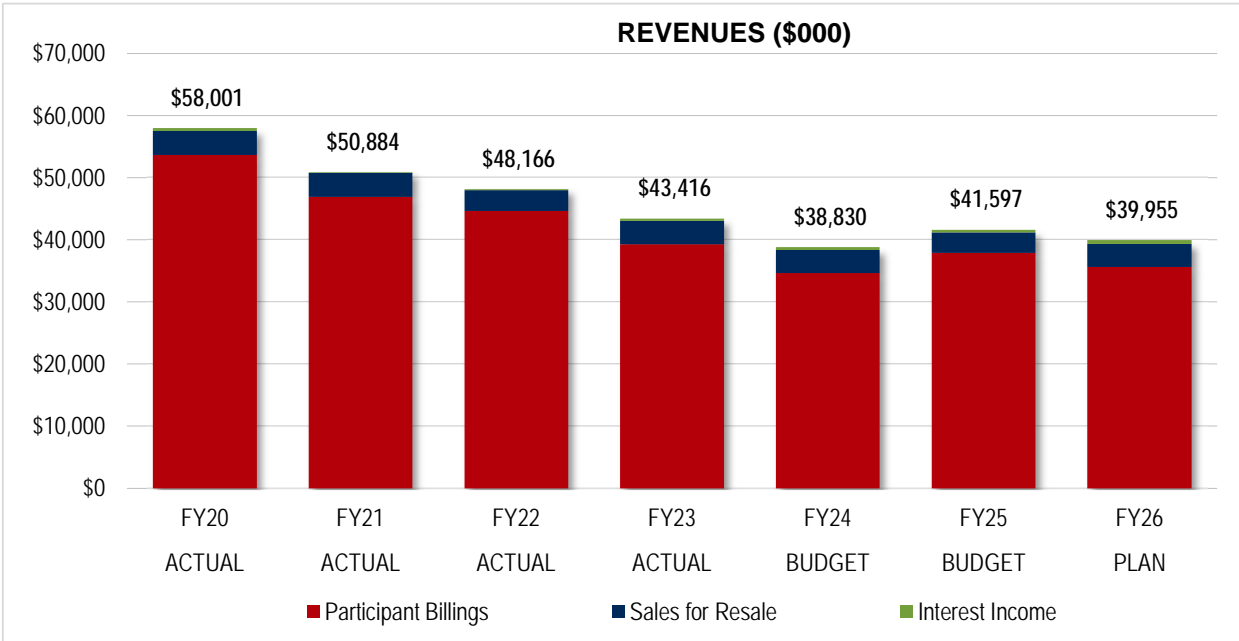
**FLORIDA MUNICIPAL POWER AGENCY
ST. LUCIE PROJECT
Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)**

Line No.	Description	Actual FY 2023	Budget FY 2024	Y/E Est. [1] FY 2024	Proposed		% Increase/Decrease		
					Budget FY 2025	Plan FY 2026	FY24 Est/ FY24 Bud/	FY25 Bud/ FY24 Bud/	FY26 Bud/ FY25 Bud/
REVENUES									
<i>Participant Billings:</i>									
1	Demand	\$ 38,776	\$ 34,137	\$ 34,137	\$ 37,503	\$ 35,202	0.0%	9.9%	(6.1%)
2	Transmission	\$ 493	\$ 538	\$ 588	\$ 381	\$ 426	9.3%	(29.2%)	11.9%
3	Total Participant Billings	\$ 39,270	\$ 34,675	\$ 34,725	\$ 37,883	\$ 35,628	0.1%	9.3%	(6.0%)
<i>Other Income</i>									
4	Sales for Resale (NREA)	3,806	3,701	3,857	3,340	3,692	4.2%	(9.8%)	10.5%
5	Interest Income	340	454	292	374	635	(35.8%)	(17.7%)	69.8%
6	Total Other Income	4,146	4,155	4,149	3,714	4,327	(0.2%)	(10.6%)	16.5%
7	Total Revenues	\$ 43,416	\$ 38,830	\$ 38,874	\$ 41,597	\$ 39,955	0.1%	7.1%	(3.9%)
EXPENSES									
<i>Operating Expenses</i>									
8	Operation and Maintenance Expenses	11,243	11,862	12,445	9,987	12,641	4.9%	(15.8%)	26.6%
9	Fuel Payments	-	-	-	-	-	N/A	N/A	N/A
10	Reliability Exchange Agmt Purchases	3,267	3,533	2,928	3,747	3,251	(17.1%)	6.0%	(13.2%)
Transmission -									
11	FPL [1]	278	325	338	381	426	4.2%	17.2%	11.9%
12	OUC [2]	188	213	94	-	-	(55.9%)	(100.0%)	N/A
13	FPL A&G Expenses	2,542	2,403	2,555	2,128	2,957	6.3%	(11.4%)	38.9%
14	FMPA A&G Expenses	649	661	660	694	711	(0.2%)	5.0%	2.5%
Other Expenses:									
15	Trustee Fees	4	8	6	5	5	(18.6%)	(34.0%)	2.5%
16	Dues	78	80	79	80	82	(1.0%)	0.0%	2.5%
17	Other	84	72	45	64	116	(37.7%)	(10.9%)	79.6%
18	Total Operating Expenses	\$ 18,333	\$ 19,156	\$ 19,150	\$ 17,086	\$ 20,188	(0.0%)	(10.8%)	18.2%
<i>Fund Contributions</i>									
19	Renewal & Replacement	10,000	10,000	10,000	10,000	10,000	(0.0%)	0.0%	0.0%
20	Debt Service Deposit	6,083	5,220	5,220	5,213	10,102	0.0%	(0.1%)	93.8%
21	General Reserve Fund	-	3,500	3,500	-	-	0.0%	(100.0%)	N/A
22	Nuclear Fuel Stabilization	4,200	5,000	5,000	4,000	4,000	0.0%	(20.0%)	0.0%
23	Total Fund Contributions	20,283	23,720	23,720	19,213	24,102	0.0%	-19.0%	25.4%
24	Total Expenses	\$ 38,617	\$ 42,877	\$ 42,871	\$ 36,299	\$ 44,290	(0.0%)	(15.3%)	22.0%
25	NET INCOME BEFORE REGULATORY ADJUST.	\$ 4,799	\$ (4,046)	\$ (3,997)	\$ 5,298	\$ (4,335)			
26	Contingency (Unfunded)		\$ 2,100	\$ 2,100	\$ 1,800				
27	Total Spending Authority	\$ 39,416	\$ 44,977	\$ 44,977	\$ 38,099				
28	Generation (Sales) (GWh)	726	685	676	744	705	(1.4%)	8.6%	(5.3%)
29	Capacity Factor (%)	94%	88%	87%	96%	91%			
30	Total Cost (\$/MWh)	\$ 53.18	\$ 62.56	\$ 63.43	\$ 48.79	\$ 62.84	1.4%	(22.0%)	28.8%
31	Participant Cost Including Transmission (\$/MWh)	\$ 47.47	\$ 56.49	\$ 57.29	\$ 43.80	\$ 56.70	1.4%	(22.5%)	29.5%
32	Participant Cost Excluding Transmission (\$/MWh)	\$ 46.83	\$ 55.71	\$ 56.65	\$ 43.28	\$ 56.09	1.7%	(22.3%)	29.6%
33	Billed Cost Excluding Transmission (\$/MWh)	\$ 53.40	\$ 49.81	\$ 50.51	\$ 50.41	\$ 49.94	1.4%	1.2%	(0.9%)
Outages Scheduled		Unit 2	Unit 1 & 2		Unit 1	Unit 1 & 2			

[1] Effective April 1, 2022, applies to KUA only. All other Participants' shares delivered through network transmission service agreements.
[2] Applies to KUA only. Effective May 1, 2024, this agreement has been terminated.

**FLORIDA MUNICIPAL POWER AGENCY
ST. LUCIE PROJECT**

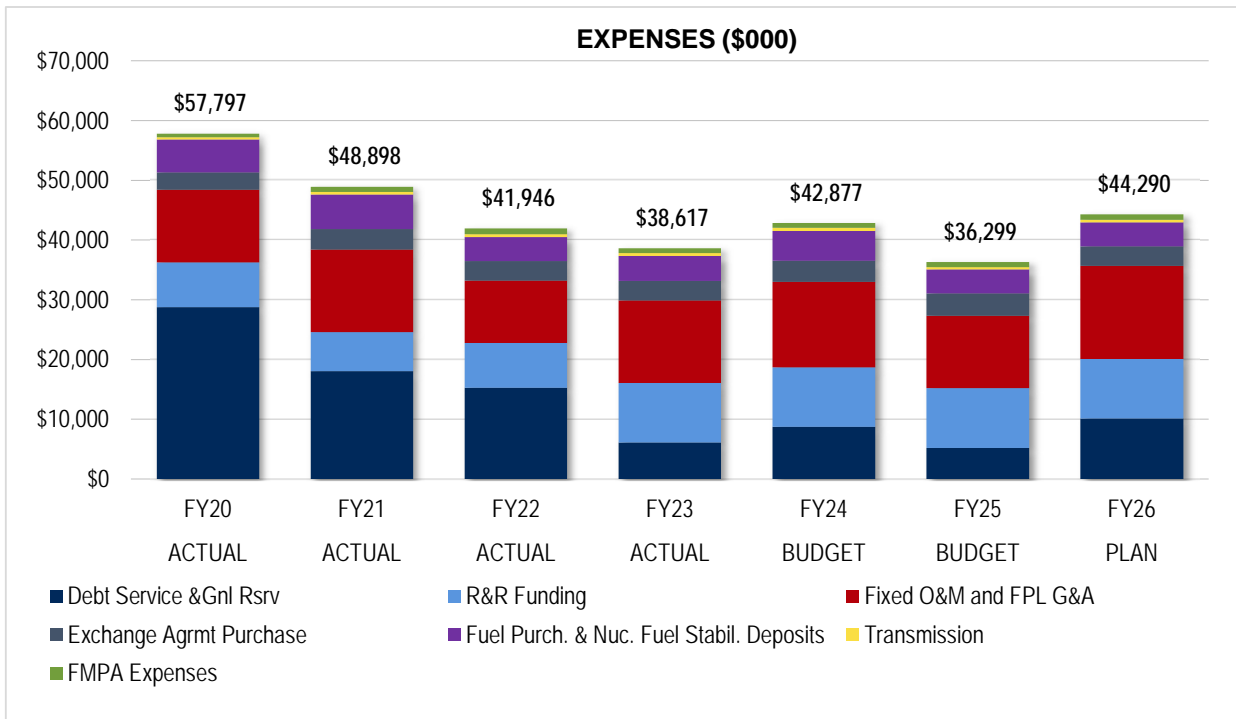
**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan
Comparison of Budget to Historical Revenues and Expenses**



REVENUES	(\$000)						
	ACTUAL FY20	ACTUAL FY21	ACTUAL FY22	ACTUAL FY23	BUDGET FY24	BUDGET FY25	PLAN FY26
Participant Billings	\$ 53,687	\$ 46,920	\$ 44,663	\$ 39,270	\$ 34,675	\$ 37,883	\$ 35,628
Sales for Resale	3,820	3,860	3,327	3,806	3,701	3,340	3,692
Interest Income	493	104	176	340	454	374	635
Total Revenues	\$ 58,001	\$ 50,884	\$ 48,166	\$ 43,416	\$ 38,830	\$ 41,597	\$ 39,955

FLORIDA MUNICIPAL POWER AGENCY ST. LUCIE PROJECT

Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan Comparison of Budget to Historical Revenues and Expenses



EXPENSES	(\$000)						
	ACTUAL FY20	ACTUAL FY21	ACTUAL FY22	ACTUAL FY23	BUDGET FY24	BUDGET FY25	PLAN FY26
Debt Service & Gnl Rsrv	\$ 28,749	\$ 18,076	\$ 15,279	\$ 6,083	\$ 8,720	\$ 5,213	\$ 10,102
R&R Funding	7,500	6,500	7,500	10,000	10,000	10,000	10,000
Fixed O&M and FPL G&A	12,157	13,813	10,452	13,785	14,265	12,115	15,598
Exchange Agrmt Purchase	2,894	3,435	3,242	3,267	3,533	3,747	3,251
Fuel Purch. & Nuc. Fuel Stabil. Deposits	5,519	5,827	4,040	4,200	5,000	4,000	4,000
Transmission	408	429	490	466	538	381	426
FMPA Expenses	569	818	943	815	821	844	914
Total Expenses	\$ 57,797	\$ 48,898	\$ 41,946	\$ 38,617	\$ 42,877	\$ 36,299	\$ 44,290
Generation (Sales) (GWh)	697.1	689.0	716.4	726.2	685.4	744.0	704.8
Total Power Cost (\$/MWh)*	\$ 82.91	\$ 70.97	\$ 58.55	\$ 53.18	\$ 62.56	\$ 48.79	\$ 62.84
Participant Billed Power Cost (\$/MWh)*	\$ 76.48	\$ 67.46	\$ 61.62	\$ 53.40	\$ 49.81	\$ 50.41	\$ 49.94

**FLORIDA MUNICIPAL POWER AGENCY
ST. LUCIE PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Project Fund Balances**

FISCAL YEAR 2025 BUDGET

OPERATION AND MAINTENANCE FUND

	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025	Minimum Recomm. Balance
Operation & Maintenance (O&M) Account	\$ 8,178	\$ 5,890	\$ 462	\$ (641)	\$ 13,889	\$ 13,889
Working Capital Account	1,150	-	-	-	1,150	1,150
Rate Stabilization Account	770	-	-	-	770	770
Total Operation and Maintenance Fund	\$ 10,098	\$ 5,890	\$ 462	\$ (641)	\$ 15,809	\$ 15,809 [1]

[1] Minimum recommended balance is amount required to meet operating expenses for the next 60 days.
Minimum per bond resolution is half the recommended amount.

DEBT SERVICE FUND

	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025
*Debt Service Accounts					
Principal	\$ 2,824	\$ 2,890	\$ 136	\$ (2,790)	\$ 3,060
Interest	1,284	2,323	62	(2,377)	1,293
Total Debt Service Accounts	\$ 4,108	\$ 5,213	\$ 198	\$ (5,167)	\$ 4,353
Debt Service Reserve Account	\$ -	\$ -	\$ -	\$ -	\$ -

*Account minimums will be in compliance with Bond Resolution.

**FLORIDA MUNICIPAL POWER AGENCY
ST. LUCIE PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Project Fund Balances**

FISCAL YEAR 2025 BUDGET

RESERVE AND CONTINGENCY FUND

	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025	Minimum Recomm. Balance
Renewal & Replacement (R&R) Account	\$ 10,014	\$ 10,000	\$ 482	\$ (3,643)	\$ 16,852	\$ 3,000 [2]
Contingency Account	2,508	\$ -	\$ 104	\$ -	\$ 2,613	

DECOMMISSIONING FUND

	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025
Decommissioning Fund Account	\$ 111,880	\$ -	\$ 5,294	\$ -	\$ 117,174

GENERAL RESERVE FUND

	Beginning Balance 10/1/2024	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2025
General Reserve Fund	\$ 42,505	\$ -	\$ 1,916	\$ -	\$ 44,421
Nuclear Fuel Stabilization Account	\$ 8,256	\$ 4,000	\$ 391	\$ (1,427)	\$ 11,220

CAPITAL FUNDING PLAN

	Fiscal Year 2025
<u>Capital Funded from Renewal & Replacement</u>	
St. Lucie 2 Capital	\$ 1,106
St. Lucie Common Facilities	\$ 2,537
Total Capital	<u>\$ 3,643</u>

**FLORIDA MUNICIPAL POWER AGENCY
ST. LUCIE PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Project Fund Balances**

FISCAL YEAR 2026 PLAN

OPERATION AND MAINTENANCE FUND

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2026	Minimum Recomm. Balance
Operation & Maintenance (O&M) Account	\$ 13,889	\$ 1,796	\$ 723	\$ (6,132)	\$ 10,276	\$ 10,276
Working Capital Account	1,150	-	-	-	1,150	1,150
Rate Stabilization Account	770	-	-	-	770	770
Total Operation and Maintenance Fund	\$ 15,809	\$ 1,796	\$ 723	\$ (6,132)	\$ 12,196	\$ 12,196 [1]

[1] Minimum recommended balance is amount required to meet operating expenses for the next 60 days.
Minimum per bond resolution is half the recommended amount.

DEBT SERVICE FUND

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2026
*Debt Service Accounts					
Principal	\$ 3,060	\$ 7,890	\$ 148	\$ (2,890)	\$ 8,207
Interest	1,293	2,212	62	(2,267)	1,300
Total Debt Service Accounts	\$ 4,353	\$ 10,102	\$ 210	\$ (5,157)	\$ 9,507
Debt Service Reserve Account	\$ -	\$ -	\$ -	\$ -	\$ -

*Account minimums will be in compliance with Bond Resolution.

**FLORIDA MUNICIPAL POWER AGENCY
ST. LUCIE PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Project Fund Balances**

FISCAL YEAR 2026 PLAN

RESERVE AND CONTINGENCY FUND

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2026	Minimum Recomm. Balance
Renewal & Replacement (R&R) Account	\$ 16,852	\$ 10,000	\$ 811	\$ (13,910)	\$ 13,752	\$ 3,000 [2]
Contingency Account	\$ 2,613	\$ -	\$ 109	\$ -	\$ 2,721	

DECOMMISSIONING FUND

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2026
Decommissioning Fund Account	\$ 117,174	\$ -	\$ 5,083	\$ -	\$ 122,256

GENERAL RESERVE FUND

	Beginning Balance 10/1/2025	Deposits	Interest Earnings	Withdraw- als/ Payments	Ending Balance 9/30/2026
General Reserve Fund	\$ 44,421	\$ -	\$ 2,002	\$ (4,300)	\$ 42,123
Nuclear Fuel Stabilization Account	\$ 11,220	\$ 4,000	\$ 487	\$ (6,096)	\$ 9,611

CAPITAL FUNDING PLAN

	Fiscal Year 2026
<u>Capital Funded from Renewal & Replacement</u>	
St. Lucie 2 Capital	\$ 3,252
St. Lucie Common Facilities	\$ 10,658
Total Capital	<u>\$ 13,910</u>

**FLORIDA MUNICIPAL POWER AGENCY
ST. LUCIE PROJECT**

**Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)
Four-Year Capital Plan (\$000)**

4-Year Capital Plan

Activity	FY 2025	FY 2026	FY 2027	FY 2028
Renewal and Replacement Beginning Balance	\$ 10,014	\$ 16,852	\$ 13,752	\$ 13,752
Capital Expenses:				
St. Lucie Common Facilities and Other [1]	(1,106)	(3,252)	(3,279)	(4,820)
St. Lucie Unit 2 - Capital Improvements [1]	(2,537)	(10,658)	(7,383)	(5,528)
Total Capital Expenses	(3,643)	(13,910)	(10,662)	(10,349)
Renewal and Replacement Contributions	10,000	10,000	10,000	10,000
Retained Interest Earnings	482	811	661	661
Renewal and Replacement Ending Balance [2]	\$ 16,852	\$ 13,752	\$ 13,752	\$ 14,065

4-Year Nuclear Fuel Purchase Plan

Activity	FY 2025	FY 2026	FY 2027	FY 2028
Nuclear Fuel Stabilization Account Beginning Balance	\$ 8,256	\$ 11,220	\$ 9,655	\$ 10,475
Nuclear Fuel Purchases [1]	(1,427)	(6,096)	(3,638)	(4,099)
Nuclear Fuel Stabilization Contributions	4,000	4,000	4,000	4,000
Retained Interest Earnings	391	531	457	496
Nuclear Fuel Stabilization Account Ending Balance [3]	\$ 11,220	\$ 9,655	\$ 10,475	\$ 10,871

[1] Amounts per FPL

[2] Plan is to maintain an \$8 million minimum balance for future capital additions.

[3] Plan is to maintain a \$6 million minimum balance for future nuclear fuel purchases.

ST. LUCIE PROJECT
Monthly Budget Breakdown - Budget Year 2025
Total

Power Entitlement Share: 100.000%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	651,324	868,432	868,432	868,432	868,432	868,432	868,432	868,432	868,432	868,432	868,432	651,324	9,986,968
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	244,349	325,799	325,799	325,799	325,799	325,799	325,799	325,799	325,799	325,799	325,799	244,349	3,746,691
FPL A&G Expenses	138,798	185,064	185,064	185,064	185,064	185,064	185,064	185,064	185,064	185,064	185,064	138,798	2,128,235
FMIPA A&G Expenses	45,252	60,336	60,336	60,336	60,336	60,336	60,336	60,336	60,336	60,336	60,336	45,252	693,865
APPA Dues	5,217	6,957	6,957	6,957	6,957	6,957	6,957	6,957	6,957	6,957	6,957	5,217	80,000
Other Expenses	4,542	6,057	6,057	6,057	6,057	6,057	6,057	6,057	6,057	6,057	6,057	4,542	69,650
Total Operating Expenses	1,089,483	1,452,644	1,452,644	1,452,644	1,452,644	1,452,644	1,452,644	1,452,644	1,452,644	1,452,644	1,452,644	1,089,483	16,705,409
Fund Contributions													
Renewal & Replacement	652,174	869,565	869,565	869,565	869,565	869,565	869,565	869,565	869,565	869,565	869,565	652,174	10,000,000
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	260,870	347,826	347,826	347,826	347,826	347,826	347,826	347,826	347,826	347,826	347,826	260,870	4,000,000
Debt Service	339,984	453,311	453,311	453,311	453,311	453,311	453,311	453,311	453,311	453,311	453,311	339,984	5,213,082
Total Fund Contributions	1,253,027	1,670,703	1,670,703	1,670,703	1,670,703	1,670,703	1,670,703	1,670,703	1,670,703	1,670,703	1,670,703	1,253,027	19,213,082
Total Demand Expenses	2,342,510	3,123,347	3,123,347	3,123,347	3,123,347	3,123,347	3,123,347	3,123,347	3,123,347	3,123,347	3,123,347	2,342,510	35,918,491
Working Capital Adjustment	345,547	460,729	460,729	460,729	460,729	460,729	460,729	460,729	460,729	460,729	460,729	345,547	5,298,386
Less Non-Participant Revenues													
Reliability Exchange Purchases	(217,834)	(290,446)	(290,446)	(290,446)	(290,446)	(290,446)	(290,446)	(290,446)	(290,446)	(290,446)	(290,446)	(217,834)	(3,340,126)
Interest Income	(24,391)	(32,521)	(32,521)	(32,521)	(32,521)	(32,521)	(32,521)	(32,521)	(32,521)	(32,521)	(32,521)	(24,391)	(373,989)
Total Non-Participant Revenues	(242,225)	(322,967)	(322,967)	(322,967)	(322,967)	(322,967)	(322,967)	(322,967)	(322,967)	(322,967)	(322,967)	(242,225)	(3,714,115)
Net Participant Demand Charge	2,445,832	3,261,110	3,261,110	3,261,110	3,261,110	3,261,110	3,261,110	3,261,110	3,261,110	3,261,110	3,261,110	2,445,832	37,502,762
Transmission Charge:													
FPL Transmission Expense	24,818	33,091	33,091	33,091	33,091	33,091	33,091	33,091	33,091	33,091	33,091	24,818	380,542
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	24,818	33,091	33,091	33,091	33,091	33,091	33,091	33,091	33,091	33,091	33,091	24,818	380,542
Total Fixed Charges	2,470,650	3,294,200	3,294,200	3,294,200	3,294,200	3,294,200	3,294,200	3,294,200	3,294,200	3,294,200	3,294,200	2,470,650	37,883,304

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 Total

Power Entitlement Share: 100.000%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	574,585	1,149,169	1,149,169	1,149,169	1,149,169	1,149,169	861,877	861,877	1,149,169	1,149,169	1,149,169	1,149,169	12,640,862
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	147,758	295,517	295,517	295,517	295,517	295,517	221,637	221,637	295,517	295,517	295,517	295,517	3,250,683
FPL A&G Expenses	134,407	268,813	268,813	268,813	268,813	268,813	201,610	201,610	268,813	268,813	268,813	268,813	2,956,944
FMPPA A&G Expenses	32,328	64,656	64,656	64,656	64,656	64,656	48,492	48,492	64,656	64,656	64,656	64,656	711,211
APPA Dues	3,727	7,455	7,455	7,455	7,455	7,455	5,591	5,591	7,455	7,455	7,455	7,455	82,000
Other Expenses	5,501	11,001	11,001	11,001	11,001	11,001	8,251	8,251	11,001	11,001	11,001	11,001	121,016
Total Operating Expenses	898,305	1,796,611	1,796,611	1,796,611	1,796,611	1,796,611	1,347,458	1,347,458	1,796,611	1,796,611	1,796,611	1,796,611	19,762,717
Fund Contributions													
Renewal & Replacement	454,545	909,091	909,091	909,091	909,091	909,091	681,818	681,818	909,091	909,091	909,091	909,091	10,000,000
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	181,818	363,636	363,636	363,636	363,636	363,636	272,727	272,727	363,636	363,636	363,636	363,636	4,000,000
Debt Service	459,174	918,349	918,349	918,349	918,349	918,349	688,762	688,762	918,349	918,349	918,349	918,349	10,101,836
Total Fund Contributions	1,095,538	2,191,076	2,191,076	2,191,076	2,191,076	2,191,076	1,643,307	1,643,307	2,191,076	2,191,076	2,191,076	2,191,076	24,101,836
Total Demand Expenses	1,993,843	3,987,687	3,987,687	3,987,687	3,987,687	3,987,687	2,990,765	2,990,765	3,987,687	3,987,687	3,987,687	3,987,687	43,864,553
Working Capital Adjustment	(197,060)	(394,120)	(394,120)	(394,120)	(394,120)	(394,120)	(295,590)	(295,590)	(394,120)	(394,120)	(394,120)	(394,120)	(4,335,316)
Less Non-Participant Revenues													
Reliability Exchange Purchases	(167,835)	(335,670)	(335,670)	(335,670)	(335,670)	(335,670)	(251,753)	(251,753)	(335,670)	(335,670)	(335,670)	(335,670)	(3,692,373)
Interest Income	(28,869)	(57,739)	(57,739)	(57,739)	(57,739)	(57,739)	(43,304)	(43,304)	(57,739)	(57,739)	(57,739)	(57,739)	(635,127)
Total Non-Participant Revenues	(196,705)	(393,409)	(393,409)	(393,409)	(393,409)	(393,409)	(295,057)	(295,057)	(393,409)	(393,409)	(393,409)	(393,409)	(4,327,500)
Net Participant Demand Charge	1,600,079	3,200,158	3,200,158	3,200,158	3,200,158	3,200,158	2,400,118	2,400,118	3,200,158	3,200,158	3,200,158	3,200,158	35,201,737
Transmission Charge:													
FPL Transmission Expense	19,354	38,707	38,707	38,707	38,707	38,707	29,031	29,031	38,707	38,707	38,707	38,707	425,781
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	19,354	38,707	38,707	38,707	38,707	38,707	29,031	29,031	38,707	38,707	38,707	38,707	425,781
Total Fixed Charges	1,619,433	3,238,865	3,238,865	3,238,865	3,238,865	3,238,865	2,429,149	2,429,149	3,238,865	3,238,865	3,238,865	3,238,865	35,627,518

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 City of Alachua

Power Entitlement Share: 0.431%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	2,807	3,743	3,743	3,743	3,743	3,743	3,743	3,743	3,743	3,743	3,743	2,807	43,044
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	1,053	1,404	1,404	1,404	1,404	1,404	1,404	1,404	1,404	1,404	1,404	1,053	16,148
FPL A&G Expenses	598	798	798	798	798	798	798	798	798	798	798	598	9,173
FMPPA A&G Expenses	195	260	260	260	260	260	260	260	260	260	260	195	2,991
APPA Dues	772	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	772	11,840
Other Expenses	20	26	26	26	26	26	26	26	26	26	26	20	300
Total Operating Expenses	5,445	7,260	7,260	7,260	7,260	7,260	7,260	7,260	7,260	7,260	7,260	5,445	83,495
Fund Contributions													
Renewal & Replacement	2,811	3,748	3,748	3,748	3,748	3,748	3,748	3,748	3,748	3,748	3,748	2,811	43,100
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	1,124	1,499	1,499	1,499	1,499	1,499	1,499	1,499	1,499	1,499	1,499	1,124	17,240
Debt Service	1,465	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,465	22,468
Total Fund Contributions	5,401	7,201	7,201	7,201	7,201	7,201	7,201	7,201	7,201	7,201	7,201	5,401	82,808
Total Demand Expenses	10,846	14,461	14,461	14,461	14,461	14,461	14,461	14,461	14,461	14,461	14,461	10,846	166,304
Working Capital Adjustment	1,489	1,986	1,986	1,986	1,986	1,986	1,986	1,986	1,986	1,986	1,986	1,489	22,836
Less Non-Participant Revenues													
Reliability Exchange Purchases	(939)	(1,252)	(1,252)	(1,252)	(1,252)	(1,252)	(1,252)	(1,252)	(1,252)	(1,252)	(1,252)	(939)	(14,396)
Interest Income	(105)	(140)	(140)	(140)	(140)	(140)	(140)	(140)	(140)	(140)	(140)	(105)	(1,612)
Total Non-Participant Revenues	(1,044)	(1,392)	(1,392)	(1,392)	(1,392)	(1,392)	(1,392)	(1,392)	(1,392)	(1,392)	(1,392)	(1,044)	(16,008)
Net Participant Demand Charge	11,291	15,055	15,055	15,055	15,055	15,055	15,055	15,055	15,055	15,055	15,055	11,291	173,132
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	11,291	15,055	15,055	15,055	15,055	15,055	15,055	15,055	15,055	15,055	15,055	11,291	173,132

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 City of Alachua

Power Entitlement Share: 0.431%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	2,476	4,953	4,953	4,953	4,953	4,953	3,715	3,715	4,953	4,953	4,953	4,953	54,482
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	637	1,274	1,274	1,274	1,274	1,274	955	955	1,274	1,274	1,274	1,274	14,010
FPL A&G Expenses	579	1,159	1,159	1,159	1,159	1,159	869	869	1,159	1,159	1,159	1,159	12,744
FMPPA A&G Expenses	139	279	279	279	279	279	209	209	279	279	279	279	3,065
APPA Dues	552	1,103	1,103	1,103	1,103	1,103	827	827	1,103	1,103	1,103	1,103	12,136
Other Expenses	24	47	47	47	47	47	36	36	47	47	47	47	522
Total Operating Expenses	4,407	8,815	8,815	8,815	8,815	8,815	6,611	6,611	8,815	8,815	8,815	8,815	96,960
Fund Contributions													
Renewal & Replacement	1,959	3,918	3,918	3,918	3,918	3,918	2,939	2,939	3,918	3,918	3,918	3,918	43,100
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	784	1,567	1,567	1,567	1,567	1,567	1,175	1,175	1,567	1,567	1,567	1,567	17,240
Debt Service	1,979	3,958	3,958	3,958	3,958	3,958	2,969	2,969	3,958	3,958	3,958	3,958	43,539
Total Fund Contributions	4,722	9,444	9,444	9,444	9,444	9,444	7,083	7,083	9,444	9,444	9,444	9,444	103,879
Total Demand Expenses	9,129	18,258	18,258	18,258	18,258	18,258	13,694	13,694	18,258	18,258	18,258	18,258	200,839
Working Capital Adjustment	(849)	(1,699)	(1,699)	(1,699)	(1,699)	(1,699)	(1,274)	(1,274)	(1,699)	(1,699)	(1,699)	(1,699)	(18,685)
Less Non-Participant Revenues													
Reliability Exchange Purchases	(723)	(1,447)	(1,447)	(1,447)	(1,447)	(1,447)	(1,085)	(1,085)	(1,447)	(1,447)	(1,447)	(1,447)	(15,914)
Interest Income	(124)	(249)	(249)	(249)	(249)	(249)	(187)	(187)	(249)	(249)	(249)	(249)	(2,737)
Total Non-Participant Revenues	(848)	(1,696)	(1,696)	(1,696)	(1,696)	(1,696)	(1,272)	(1,272)	(1,696)	(1,696)	(1,696)	(1,696)	(18,652)
Net Participant Demand Charge	7,432	14,864	14,864	14,864	14,864	14,864	11,148	11,148	14,864	14,864	14,864	14,864	163,502
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	7,432	14,864	14,864	14,864	14,864	14,864	11,148	11,148	14,864	14,864	14,864	14,864	163,502

ST. LUCIE PROJECT
Monthly Budget Breakdown - Budget Year 2025
City of Clewiston

Power Entitlement Share: 2.202%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	14,342	19,123	19,123	19,123	19,123	19,123	19,123	19,123	19,123	19,123	19,123	14,342	219,913
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	5,381	7,174	7,174	7,174	7,174	7,174	7,174	7,174	7,174	7,174	7,174	5,381	82,502
FPL A&G Expenses	3,056	4,075	4,075	4,075	4,075	4,075	4,075	4,075	4,075	4,075	4,075	3,056	46,864
FMPPA A&G Expenses	996	1,329	1,329	1,329	1,329	1,329	1,329	1,329	1,329	1,329	1,329	996	15,279
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	100	133	133	133	133	133	133	133	133	133	133	100	1,534
Total Operating Expenses	23,876	31,834	31,834	31,834	31,834	31,834	31,834	31,834	31,834	31,834	31,834	23,876	366,091
Fund Contributions													
Renewal & Replacement	14,361	19,148	19,148	19,148	19,148	19,148	19,148	19,148	19,148	19,148	19,148	14,361	220,200
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	5,744	7,659	7,659	7,659	7,659	7,659	7,659	7,659	7,659	7,659	7,659	5,744	88,080
Debt Service	7,486	9,982	9,982	9,982	9,982	9,982	9,982	9,982	9,982	9,982	9,982	7,486	114,792
Total Fund Contributions	27,592	36,789	36,789	36,789	36,789	36,789	36,789	36,789	36,789	36,789	36,789	27,592	423,072
Total Demand Expenses	51,467	68,623	68,623	68,623	68,623	68,623	68,623	68,623	68,623	68,623	68,623	51,467	789,164
Working Capital Adjustment	7,609	10,145	10,145	10,145	10,145	10,145	10,145	10,145	10,145	10,145	10,145	7,609	116,670
Less Non-Participant Revenues													
Reliability Exchange Purchases	(4,797)	(6,396)	(6,396)	(6,396)	(6,396)	(6,396)	(6,396)	(6,396)	(6,396)	(6,396)	(6,396)	(4,797)	(73,550)
Interest Income	(537)	(716)	(716)	(716)	(716)	(716)	(716)	(716)	(716)	(716)	(716)	(537)	(8,235)
Total Non-Participant Revenues	(5,334)	(7,112)	(7,112)	(7,112)	(7,112)	(7,112)	(7,112)	(7,112)	(7,112)	(7,112)	(7,112)	(5,334)	(81,785)
Net Participant Demand Charge	53,742	71,656	71,656	71,656	71,656	71,656	71,656	71,656	71,656	71,656	71,656	53,742	824,049
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	53,742	71,656	71,656	71,656	71,656	71,656	71,656	71,656	71,656	71,656	71,656	53,742	824,049

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 City of Clewiston

Power Entitlement Share: 2.202%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	12,652	25,305	25,305	25,305	25,305	25,305	18,979	18,979	25,305	25,305	25,305	25,305	278,352
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	3,254	6,507	6,507	6,507	6,507	6,507	4,880	4,880	6,507	6,507	6,507	6,507	71,580
FPL A&G Expenses	2,960	5,919	5,919	5,919	5,919	5,919	4,439	4,439	5,919	5,919	5,919	5,919	65,112
FMPPA A&G Expenses	712	1,424	1,424	1,424	1,424	1,424	1,068	1,068	1,424	1,424	1,424	1,424	15,661
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	121	242	242	242	242	242	182	182	242	242	242	242	2,665
Total Operating Expenses	19,699	39,397	39,397	39,397	39,397	39,397	29,548	29,548	39,397	39,397	39,397	39,397	433,369
Fund Contributions													
Renewal & Replacement	10,009	20,018	20,018	20,018	20,018	20,018	15,014	15,014	20,018	20,018	20,018	20,018	220,200
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	4,004	8,007	8,007	8,007	8,007	8,007	6,005	6,005	8,007	8,007	8,007	8,007	88,080
Debt Service	10,111	20,222	20,222	20,222	20,222	20,222	15,167	15,167	20,222	20,222	20,222	20,222	222,442
Total Fund Contributions	24,124	48,247	48,247	48,247	48,247	48,247	36,186	36,186	48,247	48,247	48,247	48,247	530,722
Total Demand Expenses	43,822	87,645	87,645	87,645	87,645	87,645	65,734	65,734	87,645	87,645	87,645	87,645	964,092
Working Capital Adjustment	(4,339)	(8,679)	(8,679)	(8,679)	(8,679)	(8,679)	(6,509)	(6,509)	(8,679)	(8,679)	(8,679)	(8,679)	(95,464)
Less Non-Participant Revenues													
Reliability Exchange Purchases	(3,696)	(7,391)	(7,391)	(7,391)	(7,391)	(7,391)	(5,544)	(5,544)	(7,391)	(7,391)	(7,391)	(7,391)	(81,306)
Interest Income	(636)	(1,271)	(1,271)	(1,271)	(1,271)	(1,271)	(954)	(954)	(1,271)	(1,271)	(1,271)	(1,271)	(13,985)
Total Non-Participant Revenues	(4,331)	(8,663)	(8,663)	(8,663)	(8,663)	(8,663)	(6,497)	(6,497)	(8,663)	(8,663)	(8,663)	(8,663)	(95,292)
Net Participant Demand Charge	35,152	70,303	70,303	70,303	70,303	70,303	52,727	52,727	70,303	70,303	70,303	70,303	773,337
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	35,152	70,303	70,303	70,303	70,303	70,303	52,727	52,727	70,303	70,303	70,303	70,303	773,337

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 City of Fort Meade

Power Entitlement Share: 0.336%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	2,188	2,918	2,918	2,918	2,918	2,918	2,918	2,918	2,918	2,918	2,918	2,188	33,556
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	821	1,095	1,095	1,095	1,095	1,095	1,095	1,095	1,095	1,095	1,095	821	12,589
FPL A&G Expenses	466	622	622	622	622	622	622	622	622	622	622	466	7,151
FMPPA A&G Expenses	152	203	203	203	203	203	203	203	203	203	203	152	2,331
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	15	20	20	20	20	20	20	20	20	20	20	15	234
Total Operating Expenses	3,643	4,858	4,858	4,858	4,858	4,858	4,858	4,858	4,858	4,858	4,858	3,643	55,861
Fund Contributions													
Renewal & Replacement	2,191	2,922	2,922	2,922	2,922	2,922	2,922	2,922	2,922	2,922	2,922	2,191	33,600
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	877	1,169	1,169	1,169	1,169	1,169	1,169	1,169	1,169	1,169	1,169	877	13,440
Debt Service	1,142	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,142	17,516
Total Fund Contributions	4,210	5,614	5,614	5,614	5,614	5,614	5,614	5,614	5,614	5,614	5,614	4,210	64,556
Total Demand Expenses	7,853	10,471	10,471	10,471	10,471	10,471	10,471	10,471	10,471	10,471	10,471	7,853	120,417
Working Capital Adjustment	1,161	1,548	1,548	1,548	1,548	1,548	1,548	1,548	1,548	1,548	1,548	1,161	17,803
Less Non-Participant Revenues													
Reliability Exchange Purchases	(732)	(976)	(976)	(976)	(976)	(976)	(976)	(976)	(976)	(976)	(976)	(732)	(11,223)
Interest Income	(82)	(109)	(109)	(109)	(109)	(109)	(109)	(109)	(109)	(109)	(109)	(82)	(1,257)
Total Non-Participant Revenues	(814)	(1,085)	(1,085)	(1,085)	(1,085)	(1,085)	(1,085)	(1,085)	(1,085)	(1,085)	(1,085)	(814)	(12,479)
Net Participant Demand Charge	8,200	10,934	10,934	10,934	10,934	10,934	10,934	10,934	10,934	10,934	10,934	8,200	125,740
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	8,200	10,934	10,934	10,934	10,934	10,934	10,934	10,934	10,934	10,934	10,934	8,200	125,740

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 City of Fort Meade

Power Entitlement Share: 0.336%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	1,931	3,861	3,861	3,861	3,861	3,861	2,896	2,896	3,861	3,861	3,861	3,861	42,473
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	496	993	993	993	993	993	745	745	993	993	993	993	10,922
FPL A&G Expenses	452	903	903	903	903	903	677	677	903	903	903	903	9,935
FMPPA A&G Expenses	109	217	217	217	217	217	163	163	217	217	217	217	2,390
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	18	37	37	37	37	37	28	28	37	37	37	37	407
Total Operating Expenses	3,006	6,012	6,012	6,012	6,012	6,012	4,509	4,509	6,012	6,012	6,012	6,012	66,127
Fund Contributions													
Renewal & Replacement	1,527	3,055	3,055	3,055	3,055	3,055	2,291	2,291	3,055	3,055	3,055	3,055	33,600
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	611	1,222	1,222	1,222	1,222	1,222	916	916	1,222	1,222	1,222	1,222	13,440
Debt Service	1,543	3,086	3,086	3,086	3,086	3,086	2,314	2,314	3,086	3,086	3,086	3,086	33,942
Total Fund Contributions	3,681	7,362	7,362	7,362	7,362	7,362	5,522	5,522	7,362	7,362	7,362	7,362	80,982
Total Demand Expenses	6,687	13,374	13,374	13,374	13,374	13,374	10,030	10,030	13,374	13,374	13,374	13,374	147,109
Working Capital Adjustment	(662)	(1,324)	(1,324)	(1,324)	(1,324)	(1,324)	(993)	(993)	(1,324)	(1,324)	(1,324)	(1,324)	(14,567)
Less Non-Participant Revenues													
Reliability Exchange Purchases	(564)	(1,128)	(1,128)	(1,128)	(1,128)	(1,128)	(846)	(846)	(1,128)	(1,128)	(1,128)	(1,128)	(12,406)
Interest Income	(97)	(194)	(194)	(194)	(194)	(194)	(146)	(146)	(194)	(194)	(194)	(194)	(2,134)
Total Non-Participant Revenues	(661)	(1,322)	(1,322)	(1,322)	(1,322)	(1,322)	(991)	(991)	(1,322)	(1,322)	(1,322)	(1,322)	(14,540)
Net Participant Demand Charge	5,364	10,727	10,727	10,727	10,727	10,727	8,046	8,046	10,727	10,727	10,727	10,727	118,002
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	5,364	10,727	10,727	10,727	10,727	10,727	8,046	8,046	10,727	10,727	10,727	10,727	118,002

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 Fort Pierce Utilities Authority

Power Entitlement Share: 15.206%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	99,040	132,054	132,054	132,054	132,054	132,054	132,054	132,054	132,054	132,054	132,054	99,040	1,518,618
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	37,156	49,541	49,541	49,541	49,541	49,541	49,541	49,541	49,541	49,541	49,541	37,156	569,722
FPL A&G Expenses	21,106	28,141	28,141	28,141	28,141	28,141	28,141	28,141	28,141	28,141	28,141	21,106	323,619
FMPPA A&G Expenses	6,881	9,175	9,175	9,175	9,175	9,175	9,175	9,175	9,175	9,175	9,175	6,881	105,509
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	691	921	921	921	921	921	921	921	921	921	921	691	10,591
Total Operating Expenses	164,873	219,831	219,831	219,831	219,831	219,831	219,831	219,831	219,831	219,831	219,831	164,873	2,528,060
Fund Contributions													
Renewal & Replacement	99,170	132,226	132,226	132,226	132,226	132,226	132,226	132,226	132,226	132,226	132,226	99,170	1,520,600
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	39,668	52,890	52,890	52,890	52,890	52,890	52,890	52,890	52,890	52,890	52,890	39,668	608,240
Debt Service	51,698	68,931	68,931	68,931	68,931	68,931	68,931	68,931	68,931	68,931	68,931	51,698	792,701
Total Fund Contributions	190,535	254,047	254,047	254,047	254,047	254,047	254,047	254,047	254,047	254,047	254,047	190,535	2,921,541
Total Demand Expenses	355,409	473,878	473,878	473,878	473,878	473,878	473,878	473,878	473,878	473,878	473,878	355,409	5,449,601
Working Capital Adjustment	52,544	70,058	70,058	70,058	70,058	70,058	70,058	70,058	70,058	70,058	70,058	52,544	805,673
Less Non-Participant Revenues													
Reliability Exchange Purchases	(33,124)	(44,165)	(44,165)	(44,165)	(44,165)	(44,165)	(44,165)	(44,165)	(44,165)	(44,165)	(44,165)	(33,124)	(507,900)
Interest Income	(3,709)	(4,945)	(4,945)	(4,945)	(4,945)	(4,945)	(4,945)	(4,945)	(4,945)	(4,945)	(4,945)	(3,709)	(56,869)
Total Non-Participant Revenues	(36,833)	(49,110)	(49,110)	(49,110)	(49,110)	(49,110)	(49,110)	(49,110)	(49,110)	(49,110)	(49,110)	(36,833)	(564,768)
Net Participant Demand Charge	371,120	494,827	494,827	494,827	494,827	494,827	494,827	494,827	494,827	494,827	494,827	371,120	5,690,505
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	371,120	494,827	494,827	494,827	494,827	494,827	494,827	494,827	494,827	494,827	494,827	371,120	5,690,505

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 Fort Pierce Utilities Authority

Power Entitlement Share: 15.206%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	87,371	174,743	174,743	174,743	174,743	174,743	131,057	131,057	174,743	174,743	174,743	174,743	1,922,170
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	22,468	44,936	44,936	44,936	44,936	44,936	33,702	33,702	44,936	44,936	44,936	44,936	494,299
FPL A&G Expenses	20,438	40,876	40,876	40,876	40,876	40,876	30,657	30,657	40,876	40,876	40,876	40,876	449,633
FMPPA A&G Expenses	4,916	9,832	9,832	9,832	9,832	9,832	7,374	7,374	9,832	9,832	9,832	9,832	108,147
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	836	1,673	1,673	1,673	1,673	1,673	1,255	1,255	1,673	1,673	1,673	1,673	18,402
Total Operating Expenses	136,030	272,059	272,059	272,059	272,059	272,059	204,044	204,044	272,059	272,059	272,059	272,059	2,992,650
Fund Contributions													
Renewal & Replacement	69,118	138,236	138,236	138,236	138,236	138,236	103,677	103,677	138,236	138,236	138,236	138,236	1,520,600
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	27,647	55,295	55,295	55,295	55,295	55,295	41,471	41,471	55,295	55,295	55,295	55,295	608,240
Debt Service	69,822	139,644	139,644	139,644	139,644	139,644	104,733	104,733	139,644	139,644	139,644	139,644	1,536,085
Total Fund Contributions	166,588	333,175	333,175	333,175	333,175	333,175	249,881	249,881	333,175	333,175	333,175	333,175	3,664,925
Total Demand Expenses	302,617	605,234	605,234	605,234	605,234	605,234	453,926	453,926	605,234	605,234	605,234	605,234	6,657,575
Working Capital Adjustment	(29,965)	(59,930)	(59,930)	(59,930)	(59,930)	(59,930)	(44,947)	(44,947)	(59,930)	(59,930)	(59,930)	(59,930)	(659,228)
Less Non-Participant Revenues													
Reliability Exchange Purchases	(25,521)	(51,042)	(51,042)	(51,042)	(51,042)	(51,042)	(38,282)	(38,282)	(51,042)	(51,042)	(51,042)	(51,042)	(561,462)
Interest Income	(4,390)	(8,780)	(8,780)	(8,780)	(8,780)	(8,780)	(6,585)	(6,585)	(8,780)	(8,780)	(8,780)	(8,780)	(96,577)
Total Non-Participant Revenues	(29,911)	(59,822)	(59,822)	(59,822)	(59,822)	(59,822)	(44,866)	(44,866)	(59,822)	(59,822)	(59,822)	(59,822)	(658,040)
Net Participant Demand Charge	242,741	485,482	485,482	485,482	485,482	485,482	364,112	364,112	485,482	485,482	485,482	485,482	5,340,307
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	242,741	485,482	485,482	485,482	485,482	485,482	364,112	364,112	485,482	485,482	485,482	485,482	5,340,307

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 City of Green Cove Springs

Power Entitlement Share: 1.757%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	11,444	15,258	15,258	15,258	15,258	15,258	15,258	15,258	15,258	15,258	15,258	11,444	175,471
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	4,293	5,724	5,724	5,724	5,724	5,724	5,724	5,724	5,724	5,724	5,724	4,293	65,829
FPL A&G Expenses	2,439	3,252	3,252	3,252	3,252	3,252	3,252	3,252	3,252	3,252	3,252	2,439	37,393
FMPPA A&G Expenses	795	1,060	1,060	1,060	1,060	1,060	1,060	1,060	1,060	1,060	1,060	795	12,191
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	80	106	106	106	106	106	106	106	106	106	106	80	1,224
Total Operating Expenses	19,051	25,401	25,401	25,401	25,401	25,401	25,401	25,401	25,401	25,401	25,401	19,051	292,108
Fund Contributions													
Renewal & Replacement	11,459	15,278	15,278	15,278	15,278	15,278	15,278	15,278	15,278	15,278	15,278	11,459	175,700
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	4,583	6,111	6,111	6,111	6,111	6,111	6,111	6,111	6,111	6,111	6,111	4,583	70,280
Debt Service	5,974	7,965	7,965	7,965	7,965	7,965	7,965	7,965	7,965	7,965	7,965	5,974	91,594
Total Fund Contributions	22,016	29,354	29,354	29,354	29,354	29,354	29,354	29,354	29,354	29,354	29,354	22,016	337,574
Total Demand Expenses	41,066	54,755	54,755	54,755	54,755	54,755	54,755	54,755	54,755	54,755	54,755	41,066	629,682
Working Capital Adjustment	6,071	8,095	8,095	8,095	8,095	8,095	8,095	8,095	8,095	8,095	8,095	6,071	93,093
Less Non-Participant Revenues													
Reliability Exchange Purchases	(3,827)	(5,103)	(5,103)	(5,103)	(5,103)	(5,103)	(5,103)	(5,103)	(5,103)	(5,103)	(5,103)	(3,827)	(58,686)
Interest Income	(429)	(571)	(571)	(571)	(571)	(571)	(571)	(571)	(571)	(571)	(571)	(429)	(6,571)
Total Non-Participant Revenues	(4,256)	(5,675)	(5,675)	(5,675)	(5,675)	(5,675)	(5,675)	(5,675)	(5,675)	(5,675)	(5,675)	(4,256)	(65,257)
Net Participant Demand Charge	42,882	57,175	57,175	57,175	57,175	57,175	57,175	57,175	57,175	57,175	57,175	42,882	657,518
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	42,882	57,175	57,175	57,175	57,175	57,175	57,175	57,175	57,175	57,175	57,175	42,882	657,518

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 City of Green Cove Springs

Power Entitlement Share: 1.757%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	10,095	20,191	20,191	20,191	20,191	20,191	15,143	15,143	20,191	20,191	20,191	20,191	222,100
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	2,596	5,192	5,192	5,192	5,192	5,192	3,894	3,894	5,192	5,192	5,192	5,192	57,114
FPL A&G Expenses	2,362	4,723	4,723	4,723	4,723	4,723	3,542	3,542	4,723	4,723	4,723	4,723	51,954
FMPPA A&G Expenses	568	1,136	1,136	1,136	1,136	1,136	852	852	1,136	1,136	1,136	1,136	12,496
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	97	193	193	193	193	193	145	145	193	193	193	193	2,126
Total Operating Expenses	15,718	31,435	31,435	31,435	31,435	31,435	23,577	23,577	31,435	31,435	31,435	31,435	345,790
Fund Contributions													
Renewal & Replacement	7,986	15,973	15,973	15,973	15,973	15,973	11,980	11,980	15,973	15,973	15,973	15,973	175,700
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	3,195	6,389	6,389	6,389	6,389	6,389	4,792	4,792	6,389	6,389	6,389	6,389	70,280
Debt Service	8,068	16,135	16,135	16,135	16,135	16,135	12,102	12,102	16,135	16,135	16,135	16,135	177,489
Total Fund Contributions	19,249	38,497	38,497	38,497	38,497	38,497	28,873	28,873	38,497	38,497	38,497	38,497	423,469
Total Demand Expenses	34,966	69,933	69,933	69,933	69,933	69,933	52,450	52,450	69,933	69,933	69,933	69,933	769,259
Working Capital Adjustment	(3,462)	(6,925)	(6,925)	(6,925)	(6,925)	(6,925)	(5,194)	(5,194)	(6,925)	(6,925)	(6,925)	(6,925)	(76,172)
Less Non-Participant Revenues													
Reliability Exchange Purchases	(2,949)	(5,898)	(5,898)	(5,898)	(5,898)	(5,898)	(4,423)	(4,423)	(5,898)	(5,898)	(5,898)	(5,898)	(64,875)
Interest Income	(507)	(1,014)	(1,014)	(1,014)	(1,014)	(1,014)	(761)	(761)	(1,014)	(1,014)	(1,014)	(1,014)	(11,159)
Total Non-Participant Revenues	(3,456)	(6,912)	(6,912)	(6,912)	(6,912)	(6,912)	(5,184)	(5,184)	(6,912)	(6,912)	(6,912)	(6,912)	(76,034)
Net Participant Demand Charge	28,048	56,096	56,096	56,096	56,096	56,096	42,072	42,072	56,096	56,096	56,096	56,096	617,054
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	28,048	56,096	56,096	56,096	56,096	56,096	42,072	42,072	56,096	56,096	56,096	56,096	617,054

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 City of Homestead

Power Entitlement Share: 8.269%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	53,858	71,811	71,811	71,811	71,811	71,811	71,811	71,811	71,811	71,811	71,811	53,858	825,822
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	20,205	26,940	26,940	26,940	26,940	26,940	26,940	26,940	26,940	26,940	26,940	20,205	309,814
FPL A&G Expenses	11,477	15,303	15,303	15,303	15,303	15,303	15,303	15,303	15,303	15,303	15,303	11,477	175,984
FMPPA A&G Expenses	3,742	4,989	4,989	4,989	4,989	4,989	4,989	4,989	4,989	4,989	4,989	3,742	57,376
APPA Dues	2,392	3,189	3,189	3,189	3,189	3,189	3,189	3,189	3,189	3,189	3,189	2,392	36,679
Other Expenses	376	501	501	501	501	501	501	501	501	501	501	376	5,759
Total Operating Expenses	92,050	122,733	122,733	122,733	122,733	122,733	122,733	122,733	122,733	122,733	122,733	92,050	1,411,434
Fund Contributions													
Renewal & Replacement	53,928	71,904	71,904	71,904	71,904	71,904	71,904	71,904	71,904	71,904	71,904	53,928	826,900
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	21,571	28,762	28,762	28,762	28,762	28,762	28,762	28,762	28,762	28,762	28,762	21,571	330,760
Debt Service	28,113	37,484	37,484	37,484	37,484	37,484	37,484	37,484	37,484	37,484	37,484	28,113	431,070
Total Fund Contributions	103,613	138,150	138,150	138,150	138,150	138,150	138,150	138,150	138,150	138,150	138,150	103,613	1,588,730
Total Demand Expenses	195,663	260,884	260,884	260,884	260,884	260,884	260,884	260,884	260,884	260,884	260,884	195,663	3,000,164
Working Capital Adjustment	28,573	38,098	38,098	38,098	38,098	38,098	38,098	38,098	38,098	38,098	38,098	28,573	438,124
Less Non-Participant Revenues													
Reliability Exchange Purchases	(18,013)	(24,017)	(24,017)	(24,017)	(24,017)	(24,017)	(24,017)	(24,017)	(24,017)	(24,017)	(24,017)	(18,013)	(276,195)
Interest Income	(2,017)	(2,689)	(2,689)	(2,689)	(2,689)	(2,689)	(2,689)	(2,689)	(2,689)	(2,689)	(2,689)	(2,017)	(30,925)
Total Non-Participant Revenues	(20,030)	(26,706)	(26,706)	(26,706)	(26,706)	(26,706)	(26,706)	(26,706)	(26,706)	(26,706)	(26,706)	(20,030)	(307,120)
Net Participant Demand Charge	204,207	272,275	272,275	272,275	272,275	272,275	272,275	272,275	272,275	272,275	272,275	204,207	3,131,167
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	204,207	272,275	272,275	272,275	272,275	272,275	272,275	272,275	272,275	272,275	272,275	204,207	3,131,167

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 City of Homestead

Power Entitlement Share: 8.269%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	47,512	95,025	95,025	95,025	95,025	95,025	71,269	71,269	95,025	95,025	95,025	95,025	1,045,273
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	12,218	24,436	24,436	24,436	24,436	24,436	18,327	18,327	24,436	24,436	24,436	24,436	268,799
FPL A&G Expenses	11,114	22,228	22,228	22,228	22,228	22,228	16,671	16,671	22,228	22,228	22,228	22,228	244,510
FMPA A&G Expenses	2,673	5,346	5,346	5,346	5,346	5,346	4,010	4,010	5,346	5,346	5,346	5,346	58,810
APPA Dues	1,709	3,418	3,418	3,418	3,418	3,418	2,563	2,563	3,418	3,418	3,418	3,418	37,596
Other Expenses	455	910	910	910	910	910	682	682	910	910	910	910	10,007
Total Operating Expenses	75,682	151,363	151,363	151,363	151,363	151,363	113,522	113,522	151,363	151,363	151,363	151,363	1,664,994
Fund Contributions													
Renewal & Replacement General Reserve	37,586	75,173	75,173	75,173	75,173	75,173	56,380	56,380	75,173	75,173	75,173	75,173	826,900
Nuclear Fuel Stabilization	15,035	30,069	30,069	30,069	30,069	30,069	22,552	22,552	30,069	30,069	30,069	30,069	330,760
Debt Service	37,969	75,938	75,938	75,938	75,938	75,938	56,954	56,954	75,938	75,938	75,938	75,938	835,321
Total Fund Contributions	90,590	181,180	181,180	181,180	181,180	181,180	135,885	135,885	181,180	181,180	181,180	181,180	1,992,981
Total Demand Expenses	166,272	332,543	332,543	332,543	332,543	332,543	249,407	249,407	332,543	332,543	332,543	332,543	3,657,975
Working Capital Adjustment	(16,295)	(32,590)	(32,590)	(32,590)	(32,590)	(32,590)	(24,442)	(24,442)	(32,590)	(32,590)	(32,590)	(32,590)	(358,487)
Less Non-Participant Revenues													
Reliability Exchange Purchases	(13,878)	(27,757)	(27,757)	(27,757)	(27,757)	(27,757)	(20,817)	(20,817)	(27,757)	(27,757)	(27,757)	(27,757)	(305,322)
Interest Income	(2,387)	(4,774)	(4,774)	(4,774)	(4,774)	(4,774)	(3,581)	(3,581)	(4,774)	(4,774)	(4,774)	(4,774)	(52,519)
Total Non-Participant Revenues	(16,265)	(32,531)	(32,531)	(32,531)	(32,531)	(32,531)	(24,398)	(24,398)	(32,531)	(32,531)	(32,531)	(32,531)	(357,841)
Net Participant Demand Charge	133,711	267,422	267,422	267,422	267,422	267,422	200,567	200,567	267,422	267,422	267,422	267,422	2,941,647
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	133,711	267,422	267,422	267,422	267,422	267,422	200,567	200,567	267,422	267,422	267,422	267,422	2,941,647

ST. LUCIE PROJECT
Monthly Budget Breakdown - Budget Year 2025
Beaches Energy Services

Power Entitlement Share: 7.329%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	47,736	63,647	63,647	63,647	63,647	63,647	63,647	63,647	63,647	63,647	63,647	47,736	731,945
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	17,908	23,878	23,878	23,878	23,878	23,878	23,878	23,878	23,878	23,878	23,878	17,908	274,595
FPL A&G Expenses	10,172	13,563	13,563	13,563	13,563	13,563	13,563	13,563	13,563	13,563	13,563	10,172	155,978
FMPPA A&G Expenses	3,317	4,422	4,422	4,422	4,422	4,422	4,422	4,422	4,422	4,422	4,422	3,317	50,853
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	333	444	444	444	444	444	444	444	444	444	444	333	5,105
Total Operating Expenses	79,466	105,954	105,954	105,954	105,954	105,954	105,954	105,954	105,954	105,954	105,954	79,466	1,218,476
Fund Contributions													
Renewal & Replacement	47,798	63,730	63,730	63,730	63,730	63,730	63,730	63,730	63,730	63,730	63,730	47,798	732,900
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	19,119	25,492	25,492	25,492	25,492	25,492	25,492	25,492	25,492	25,492	25,492	19,119	293,160
Debt Service	24,917	33,223	33,223	33,223	33,223	33,223	33,223	33,223	33,223	33,223	33,223	24,917	382,067
Total Fund Contributions	91,834	122,446	122,446	122,446	122,446	122,446	122,446	122,446	122,446	122,446	122,446	91,834	1,408,127
Total Demand Expenses	171,300	228,400	228,400	228,400	228,400	228,400	228,400	228,400	228,400	228,400	228,400	171,300	2,626,603
Working Capital Adjustment	25,325	33,767	33,767	33,767	33,767	33,767	33,767	33,767	33,767	33,767	33,767	25,325	388,319
Less Non-Participant Revenues													
Reliability Exchange Purchases	(15,965)	(21,287)	(21,287)	(21,287)	(21,287)	(21,287)	(21,287)	(21,287)	(21,287)	(21,287)	(21,287)	(15,965)	(244,798)
Interest Income	(1,788)	(2,383)	(2,383)	(2,383)	(2,383)	(2,383)	(2,383)	(2,383)	(2,383)	(2,383)	(2,383)	(1,788)	(27,410)
Total Non-Participant Revenues	(17,753)	(23,670)	(23,670)	(23,670)	(23,670)	(23,670)	(23,670)	(23,670)	(23,670)	(23,670)	(23,670)	(17,753)	(272,207)
Net Participant Demand Charge	178,873	238,497	238,497	238,497	238,497	238,497	238,497	238,497	238,497	238,497	238,497	178,873	2,742,714
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	178,873	238,497	238,497	238,497	238,497	238,497	238,497	238,497	238,497	238,497	238,497	178,873	2,742,714

ST. LUCIE PROJECT
Monthly Budget Breakdown - Plan Year 2026
Beaches Energy Services

Power Entitlement Share: 7.329%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	42,111	84,223	84,223	84,223	84,223	84,223	63,167	63,167	84,223	84,223	84,223	84,223	926,449
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	10,829	21,658	21,658	21,658	21,658	21,658	16,244	16,244	21,658	21,658	21,658	21,658	238,243
FPL A&G Expenses	9,851	19,701	19,701	19,701	19,701	19,701	14,776	14,776	19,701	19,701	19,701	19,701	216,714
FMPPA A&G Expenses	2,369	4,739	4,739	4,739	4,739	4,739	3,554	3,554	4,739	4,739	4,739	4,739	52,125
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	403	806	806	806	806	806	605	605	806	806	806	806	8,869
Total Operating Expenses	65,564	131,127	131,127	131,127	131,127	131,127	98,345	98,345	131,127	131,127	131,127	131,127	1,442,400
Fund Contributions													
Renewal & Replacement	33,314	66,627	66,627	66,627	66,627	66,627	49,970	49,970	66,627	66,627	66,627	66,627	732,900
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	13,325	26,651	26,651	26,651	26,651	26,651	19,988	19,988	26,651	26,651	26,651	26,651	293,160
Debt Service	33,653	67,306	67,306	67,306	67,306	67,306	50,479	50,479	67,306	67,306	67,306	67,306	740,364
Total Fund Contributions	80,292	160,584	160,584	160,584	160,584	160,584	120,438	120,438	160,584	160,584	160,584	160,584	1,766,424
Total Demand Expenses	145,856	291,711	291,711	291,711	291,711	291,711	218,783	218,783	291,711	291,711	291,711	291,711	3,208,823
Working Capital Adjustment	(14,443)	(28,885)	(28,885)	(28,885)	(28,885)	(28,885)	(21,664)	(21,664)	(28,885)	(28,885)	(28,885)	(28,885)	(317,735)
Less Non-Participant Revenues													
Reliability Exchange Purchases	(12,301)	(24,601)	(24,601)	(24,601)	(24,601)	(24,601)	(18,451)	(18,451)	(24,601)	(24,601)	(24,601)	(24,601)	(270,614)
Interest Income	(2,116)	(4,232)	(4,232)	(4,232)	(4,232)	(4,232)	(3,174)	(3,174)	(4,232)	(4,232)	(4,232)	(4,232)	(46,548)
Total Non-Participant Revenues	(14,416)	(28,833)	(28,833)	(28,833)	(28,833)	(28,833)	(21,625)	(21,625)	(28,833)	(28,833)	(28,833)	(28,833)	(317,162)
Net Participant Demand Charge	116,997	233,993	233,993	233,993	233,993	233,993	175,495	175,495	233,993	233,993	233,993	233,993	2,573,926
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	116,997	233,993	233,993	233,993	233,993	233,993	175,495	175,495	233,993	233,993	233,993	233,993	2,573,926

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 Kissimmee Utility Authority

Power Entitlement Share: 9.405%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	61,257	81,676	81,676	81,676	81,676	81,676	81,676	81,676	81,676	81,676	81,676	61,257	939,274
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	22,981	30,641	30,641	30,641	30,641	30,641	30,641	30,641	30,641	30,641	30,641	22,981	352,376
FPL A&G Expenses	13,054	17,405	17,405	17,405	17,405	17,405	17,405	17,405	17,405	17,405	17,405	13,054	200,160
FMPPA A&G Expenses	4,256	5,675	5,675	5,675	5,675	5,675	5,675	5,675	5,675	5,675	5,675	4,256	65,258
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	427	570	570	570	570	570	570	570	570	570	570	427	6,551
Total Operating Expenses	101,975	135,967	135,967	135,967	135,967	135,967	135,967	135,967	135,967	135,967	135,967	101,975	1,563,620
Fund Contributions													
Renewal & Replacement	61,337	81,783	81,783	81,783	81,783	81,783	81,783	81,783	81,783	81,783	81,783	61,337	940,500
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	24,535	32,713	32,713	32,713	32,713	32,713	32,713	32,713	32,713	32,713	32,713	24,535	376,200
Debt Service	31,975	42,634	42,634	42,634	42,634	42,634	42,634	42,634	42,634	42,634	42,634	31,975	490,290
Total Fund Contributions	117,847	157,130	157,130	157,130	157,130	157,130	157,130	157,130	157,130	157,130	157,130	117,847	1,806,990
Total Demand Expenses	219,822	293,097	293,097	293,097	293,097	293,097	293,097	293,097	293,097	293,097	293,097	219,822	3,370,610
Working Capital Adjustment	32,499	43,332	43,332	43,332	43,332	43,332	43,332	43,332	43,332	43,332	43,332	32,499	498,313
Less Non-Participant Revenues													
Reliability Exchange Purchases	(20,487)	(27,316)	(27,316)	(27,316)	(27,316)	(27,316)	(27,316)	(27,316)	(27,316)	(27,316)	(27,316)	(20,487)	(314,139)
Interest Income	(2,294)	(3,059)	(3,059)	(3,059)	(3,059)	(3,059)	(3,059)	(3,059)	(3,059)	(3,059)	(3,059)	(2,294)	(35,174)
Total Non-Participant Revenues	(22,781)	(30,375)	(30,375)	(30,375)	(30,375)	(30,375)	(30,375)	(30,375)	(30,375)	(30,375)	(30,375)	(22,781)	(349,313)
Net Participant Demand Charge	229,540	306,053	306,053	306,053	306,053	306,053	306,053	306,053	306,053	306,053	306,053	229,540	3,519,611
Transmission Charge:													
FPL Transmission Expense	24,818	33,091	33,091	33,091	33,091	33,091	33,091	33,091	33,091	33,091	33,091	24,818	380,542
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	24,818	33,091	33,091	33,091	33,091	33,091	33,091	33,091	33,091	33,091	33,091	24,818	380,542
Total Fixed Charges	254,358	339,144	339,144	339,144	339,144	339,144	339,144	339,144	339,144	339,144	339,144	254,358	3,900,153

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 Kissimmee Utility Authority

Power Entitlement Share: 9.405%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	54,040	108,079	108,079	108,079	108,079	108,079	81,060	81,060	108,079	108,079	108,079	108,079	1,188,873
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	13,897	27,793	27,793	27,793	27,793	27,793	20,845	20,845	27,793	27,793	27,793	27,793	305,727
FPL A&G Expenses	12,641	25,282	25,282	25,282	25,282	25,282	18,961	18,961	25,282	25,282	25,282	25,282	278,101
FMPA A&G Expenses	3,040	6,081	6,081	6,081	6,081	6,081	4,561	4,561	6,081	6,081	6,081	6,081	66,889
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	517	1,035	1,035	1,035	1,035	1,035	776	776	1,035	1,035	1,035	1,035	11,382
Total Operating Expenses	84,135	168,270	168,270	168,270	168,270	168,270	126,203	126,203	168,270	168,270	168,270	168,270	1,850,971
Fund Contributions													
Renewal & Replacement	42,750	85,500	85,500	85,500	85,500	85,500	64,125	64,125	85,500	85,500	85,500	85,500	940,500
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	17,100	34,200	34,200	34,200	34,200	34,200	25,650	25,650	34,200	34,200	34,200	34,200	376,200
Debt Service	43,185	86,371	86,371	86,371	86,371	86,371	64,778	64,778	86,371	86,371	86,371	86,371	950,078
Total Fund Contributions	103,035	206,071	206,071	206,071	206,071	206,071	154,553	154,553	206,071	206,071	206,071	206,071	2,266,778
Total Demand Expenses	187,170	374,341	374,341	374,341	374,341	374,341	280,756	280,756	374,341	374,341	374,341	374,341	4,117,749
Working Capital Adjustment	(18,533)	(37,067)	(37,067)	(37,067)	(37,067)	(37,067)	(27,800)	(27,800)	(37,067)	(37,067)	(37,067)	(37,067)	(407,736)
Less Non-Participant Revenues													
Reliability Exchange Purchases	(15,785)	(31,570)	(31,570)	(31,570)	(31,570)	(31,570)	(23,677)	(23,677)	(31,570)	(31,570)	(31,570)	(31,570)	(347,268)
Interest Income	(2,715)	(5,430)	(5,430)	(5,430)	(5,430)	(5,430)	(4,073)	(4,073)	(5,430)	(5,430)	(5,430)	(5,430)	(59,734)
Total Non-Participant Revenues	(18,500)	(37,000)	(37,000)	(37,000)	(37,000)	(37,000)	(27,750)	(27,750)	(37,000)	(37,000)	(37,000)	(37,000)	(407,001)
Net Participant Demand Charge	150,137	300,274	300,274	300,274	300,274	300,274	225,205	225,205	300,274	300,274	300,274	300,274	3,303,011
Transmission Charge:													
FPL Transmission Expense	19,354	38,707	38,707	38,707	38,707	38,707	29,031	29,031	38,707	38,707	38,707	38,707	425,781
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	19,354	38,707	38,707	38,707	38,707	38,707	29,031	29,031	38,707	38,707	38,707	38,707	425,781
Total Fixed Charges	169,491	338,981	338,981	338,981	338,981	338,981	254,236	254,236	338,981	338,981	338,981	338,981	3,728,793

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 City of Lake Worth Beach

Power Entitlement Share: 24.870%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	161,984	215,979	215,979	215,979	215,979	215,979	215,979	215,979	215,979	215,979	215,979	161,984	2,483,759
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	60,770	81,026	81,026	81,026	81,026	81,026	81,026	81,026	81,026	81,026	81,026	60,770	931,802
FPL A&G Expenses	34,519	46,025	46,025	46,025	46,025	46,025	46,025	46,025	46,025	46,025	46,025	34,519	529,292
FMPPA A&G Expenses	11,254	15,006	15,006	15,006	15,006	15,006	15,006	15,006	15,006	15,006	15,006	11,254	172,564
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,130	1,506	1,506	1,506	1,506	1,506	1,506	1,506	1,506	1,506	1,506	1,130	17,322
Total Operating Expenses	269,657	359,543	359,543	359,543	359,543	359,543	359,543	359,543	359,543	359,543	359,543	269,657	4,134,739
Fund Contributions													
Renewal & Replacement	162,196	216,261	216,261	216,261	216,261	216,261	216,261	216,261	216,261	216,261	216,261	162,196	2,487,000
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	64,878	86,504	86,504	86,504	86,504	86,504	86,504	86,504	86,504	86,504	86,504	64,878	994,800
Debt Service	84,554	112,739	112,739	112,739	112,739	112,739	112,739	112,739	112,739	112,739	112,739	84,554	1,296,493
Total Fund Contributions	311,628	415,504	415,504	415,504	415,504	415,504	415,504	415,504	415,504	415,504	415,504	311,628	4,778,293
Total Demand Expenses	581,285	775,046	775,046	775,046	775,046	775,046	775,046	775,046	775,046	775,046	775,046	581,285	8,913,033
Working Capital Adjustment	85,938	114,583	114,583	114,583	114,583	114,583	114,583	114,583	114,583	114,583	114,583	85,938	1,317,709
Less Non-Participant Revenues													
Reliability Exchange Purchases	(54,175)	(72,234)	(72,234)	(72,234)	(72,234)	(72,234)	(72,234)	(72,234)	(72,234)	(72,234)	(72,234)	(54,175)	(830,689)
Interest Income	(6,066)	(8,088)	(8,088)	(8,088)	(8,088)	(8,088)	(8,088)	(8,088)	(8,088)	(8,088)	(8,088)	(6,066)	(93,011)
Total Non-Participant Revenues	(60,241)	(80,322)	(80,322)	(80,322)	(80,322)	(80,322)	(80,322)	(80,322)	(80,322)	(80,322)	(80,322)	(60,241)	(923,700)
Net Participant Demand Charge	606,981	809,308	809,308	809,308	809,308	809,308	809,308	809,308	809,308	809,308	809,308	606,981	9,307,041
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	606,981	809,308	809,308	809,308	809,308	809,308	809,308	809,308	809,308	809,308	809,308	606,981	9,307,041

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 City of Lake Worth Beach

Power Entitlement Share: 24.870%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	142,899	285,798	285,798	285,798	285,798	285,798	214,349	214,349	285,798	285,798	285,798	285,798	3,143,782
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	36,747	73,495	73,495	73,495	73,495	73,495	55,121	55,121	73,495	73,495	73,495	73,495	808,445
FPL A&G Expenses	33,427	66,854	66,854	66,854	66,854	66,854	50,140	50,140	66,854	66,854	66,854	66,854	735,392
FMPPA A&G Expenses	8,040	16,080	16,080	16,080	16,080	16,080	12,060	12,060	16,080	16,080	16,080	16,080	176,878
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,368	2,736	2,736	2,736	2,736	2,736	2,052	2,052	2,736	2,736	2,736	2,736	30,097
Total Operating Expenses	222,482	444,963	444,963	444,963	444,963	444,963	333,722	333,722	444,963	444,963	444,963	444,963	4,894,594
Fund Contributions													
Renewal & Replacement	113,045	226,091	226,091	226,091	226,091	226,091	169,568	169,568	226,091	226,091	226,091	226,091	2,487,000
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	45,218	90,436	90,436	90,436	90,436	90,436	67,827	67,827	90,436	90,436	90,436	90,436	994,800
Debt Service	114,197	228,393	228,393	228,393	228,393	228,393	171,295	171,295	228,393	228,393	228,393	228,393	2,512,327
Total Fund Contributions	272,460	544,921	544,921	544,921	544,921	544,921	408,690	408,690	544,921	544,921	544,921	544,921	5,994,127
Total Demand Expenses	494,942	989,884	989,884	989,884	989,884	989,884	742,413	742,413	989,884	989,884	989,884	989,884	10,888,721
Working Capital Adjustment	(49,009)	(98,018)	(98,018)	(98,018)	(98,018)	(98,018)	(73,513)	(73,513)	(98,018)	(98,018)	(98,018)	(98,018)	(1,078,193)
Less Non-Participant Revenues													
Reliability Exchange Purchases	(41,741)	(83,481)	(83,481)	(83,481)	(83,481)	(83,481)	(62,611)	(62,611)	(83,481)	(83,481)	(83,481)	(83,481)	(918,293)
Interest Income	(7,180)	(14,360)	(14,360)	(14,360)	(14,360)	(14,360)	(10,770)	(10,770)	(14,360)	(14,360)	(14,360)	(14,360)	(157,956)
Total Non-Participant Revenues	(48,920)	(97,841)	(97,841)	(97,841)	(97,841)	(97,841)	(73,381)	(73,381)	(97,841)	(97,841)	(97,841)	(97,841)	(1,076,249)
Net Participant Demand Charge	397,013	794,025	794,025	794,025	794,025	794,025	595,519	595,519	794,025	794,025	794,025	794,025	8,734,279
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	397,013	794,025	794,025	794,025	794,025	794,025	595,519	595,519	794,025	794,025	794,025	794,025	8,734,279

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 City of Leesburg

Power Entitlement Share: 2.326%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	15,150	20,200	20,200	20,200	20,200	20,200	20,200	20,200	20,200	20,200	20,200	15,150	232,297
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	5,684	7,578	7,578	7,578	7,578	7,578	7,578	7,578	7,578	7,578	7,578	5,684	87,148
FPL A&G Expenses	3,228	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	3,228	49,503
FMPPA A&G Expenses	1,053	1,403	1,403	1,403	1,403	1,403	1,403	1,403	1,403	1,403	1,403	1,053	16,139
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	106	141	141	141	141	141	141	141	141	141	141	106	1,620
Total Operating Expenses	25,220	33,627	33,627	33,627	33,627	33,627	33,627	33,627	33,627	33,627	33,627	25,220	386,707
Fund Contributions													
Renewal & Replacement	15,170	20,226	20,226	20,226	20,226	20,226	20,226	20,226	20,226	20,226	20,226	15,170	232,600
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	6,068	8,090	8,090	8,090	8,090	8,090	8,090	8,090	8,090	8,090	8,090	6,068	93,040
Debt Service	7,908	10,544	10,544	10,544	10,544	10,544	10,544	10,544	10,544	10,544	10,544	7,908	121,256
Total Fund Contributions	29,145	38,861	38,861	38,861	38,861	38,861	38,861	38,861	38,861	38,861	38,861	29,145	446,896
Total Demand Expenses	54,365	72,487	72,487	72,487	72,487	72,487	72,487	72,487	72,487	72,487	72,487	54,365	833,603
Working Capital Adjustment	8,037	10,717	10,717	10,717	10,717	10,717	10,717	10,717	10,717	10,717	10,717	8,037	123,240
Less Non-Participant Revenues													
Reliability Exchange Purchases	(5,067)	(6,756)	(6,756)	(6,756)	(6,756)	(6,756)	(6,756)	(6,756)	(6,756)	(6,756)	(6,756)	(5,067)	(77,691)
Interest Income	(567)	(756)	(756)	(756)	(756)	(756)	(756)	(756)	(756)	(756)	(756)	(567)	(8,699)
Total Non-Participant Revenues	(5,634)	(7,512)	(7,512)	(7,512)	(7,512)	(7,512)	(7,512)	(7,512)	(7,512)	(7,512)	(7,512)	(5,634)	(86,390)
Net Participant Demand Charge	56,769	75,692	75,692	75,692	75,692	75,692	75,692	75,692	75,692	75,692	75,692	56,769	870,453
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	56,769	75,692	75,692	75,692	75,692	75,692	75,692	75,692	75,692	75,692	75,692	56,769	870,453

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 City of Leesburg

Power Entitlement Share: 2.326%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	13,365	26,730	26,730	26,730	26,730	26,730	20,047	20,047	26,730	26,730	26,730	26,730	294,026
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	3,437	6,874	6,874	6,874	6,874	6,874	5,155	5,155	6,874	6,874	6,874	6,874	75,611
FPL A&G Expenses	3,126	6,253	6,253	6,253	6,253	6,253	4,689	4,689	6,253	6,253	6,253	6,253	68,779
FMPA A&G Expenses	752	1,504	1,504	1,504	1,504	1,504	1,128	1,128	1,504	1,504	1,504	1,504	16,543
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	128	256	256	256	256	256	192	192	256	256	256	256	2,815
Total Operating Expenses	20,808	41,616	41,616	41,616	41,616	41,616	31,212	31,212	41,616	41,616	41,616	41,616	457,773
Fund Contributions													
Renewal & Replacement	10,573	21,145	21,145	21,145	21,145	21,145	15,859	15,859	21,145	21,145	21,145	21,145	232,600
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	4,229	8,458	8,458	8,458	8,458	8,458	6,344	6,344	8,458	8,458	8,458	8,458	93,040
Debt Service	10,680	21,361	21,361	21,361	21,361	21,361	16,021	16,021	21,361	21,361	21,361	21,361	234,969
Total Fund Contributions	25,482	50,964	50,964	50,964	50,964	50,964	38,223	38,223	50,964	50,964	50,964	50,964	560,609
Total Demand Expenses	46,290	92,580	92,580	92,580	92,580	92,580	69,435	69,435	92,580	92,580	92,580	92,580	1,018,382
Working Capital Adjustment	(4,584)	(9,167)	(9,167)	(9,167)	(9,167)	(9,167)	(6,875)	(6,875)	(9,167)	(9,167)	(9,167)	(9,167)	(100,839)
Less Non-Participant Revenues													
Reliability Exchange Purchases	(3,904)	(7,808)	(7,808)	(7,808)	(7,808)	(7,808)	(5,856)	(5,856)	(7,808)	(7,808)	(7,808)	(7,808)	(85,885)
Interest Income	(672)	(1,343)	(1,343)	(1,343)	(1,343)	(1,343)	(1,007)	(1,007)	(1,343)	(1,343)	(1,343)	(1,343)	(14,773)
Total Non-Participant Revenues	(4,575)	(9,151)	(9,151)	(9,151)	(9,151)	(9,151)	(6,863)	(6,863)	(9,151)	(9,151)	(9,151)	(9,151)	(100,658)
Net Participant Demand Charge	37,131	74,262	74,262	74,262	74,262	74,262	55,697	55,697	74,262	74,262	74,262	74,262	816,885
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	37,131	74,262	74,262	74,262	74,262	74,262	55,697	55,697	74,262	74,262	74,262	74,262	816,885

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 City of Moore Haven

Power Entitlement Share: 0.384%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	2,501	3,335	3,335	3,335	3,335	3,335	3,335	3,335	3,335	3,335	3,335	2,501	38,350
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	938	1,251	1,251	1,251	1,251	1,251	1,251	1,251	1,251	1,251	1,251	938	14,387
FPL A&G Expenses	533	711	711	711	711	711	711	711	711	711	711	533	8,172
FMPPA A&G Expenses	174	232	232	232	232	232	232	232	232	232	232	174	2,664
APPA Dues	98	131	131	131	131	131	131	131	131	131	131	98	1,506
Other Expenses	17	23	23	23	23	23	23	23	23	23	23	17	267
Total Operating Expenses	4,262	5,682	5,682	5,682	5,682	5,682	5,682	5,682	5,682	5,682	5,682	4,262	65,348
Fund Contributions													
Renewal & Replacement	2,504	3,339	3,339	3,339	3,339	3,339	3,339	3,339	3,339	3,339	3,339	2,504	38,400
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	1,002	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,002	15,360
Debt Service	1,306	1,741	1,741	1,741	1,741	1,741	1,741	1,741	1,741	1,741	1,741	1,306	20,018
Total Fund Contributions	4,812	6,415	6,415	6,415	6,415	6,415	6,415	6,415	6,415	6,415	6,415	4,812	73,778
Total Demand Expenses	9,073	12,098	12,098	12,098	12,098	12,098	12,098	12,098	12,098	12,098	12,098	9,073	139,126
Working Capital Adjustment	1,327	1,769	1,769	1,769	1,769	1,769	1,769	1,769	1,769	1,769	1,769	1,327	20,346
Less Non-Participant Revenues													
Reliability Exchange Purchases	(836)	(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(836)	(12,826)
Interest Income	(94)	(125)	(125)	(125)	(125)	(125)	(125)	(125)	(125)	(125)	(125)	(94)	(1,436)
Total Non-Participant Revenues	(930)	(1,240)	(1,240)	(1,240)	(1,240)	(1,240)	(1,240)	(1,240)	(1,240)	(1,240)	(1,240)	(930)	(14,262)
Net Participant Demand Charge	9,470	12,627	12,627	12,627	12,627	12,627	12,627	12,627	12,627	12,627	12,627	9,470	145,209
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	9,470	12,627	12,627	12,627	12,627	12,627	12,627	12,627	12,627	12,627	12,627	9,470	145,209

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 City of Moore Haven

Power Entitlement Share: 0.384%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	2,206	4,413	4,413	4,413	4,413	4,413	3,310	3,310	4,413	4,413	4,413	4,413	48,541
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	567	1,135	1,135	1,135	1,135	1,135	851	851	1,135	1,135	1,135	1,135	12,483
FPL A&G Expenses	516	1,032	1,032	1,032	1,032	1,032	774	774	1,032	1,032	1,032	1,032	11,355
FMPPA A&G Expenses	124	248	248	248	248	248	186	186	248	248	248	248	2,731
APPA Dues	70	140	140	140	140	140	105	105	140	140	140	140	1,544
Other Expenses	21	42	42	42	42	42	32	32	42	42	42	42	465
Total Operating Expenses	3,505	7,011	7,011	7,011	7,011	7,011	5,258	5,258	7,011	7,011	7,011	7,011	77,118
Fund Contributions													
Renewal & Replacement	1,745	3,491	3,491	3,491	3,491	3,491	2,618	2,618	3,491	3,491	3,491	3,491	38,400
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	698	1,396	1,396	1,396	1,396	1,396	1,047	1,047	1,396	1,396	1,396	1,396	15,360
Debt Service	1,763	3,526	3,526	3,526	3,526	3,526	2,645	2,645	3,526	3,526	3,526	3,526	38,791
Total Fund Contributions	4,207	8,414	8,414	8,414	8,414	8,414	6,310	6,310	8,414	8,414	8,414	8,414	92,551
Total Demand Expenses	7,712	15,424	15,424	15,424	15,424	15,424	11,568	11,568	15,424	15,424	15,424	15,424	169,669
Working Capital Adjustment	(757)	(1,513)	(1,513)	(1,513)	(1,513)	(1,513)	(1,135)	(1,135)	(1,513)	(1,513)	(1,513)	(1,513)	(16,648)
Less Non-Participant Revenues													
Reliability Exchange Purchases	(644)	(1,289)	(1,289)	(1,289)	(1,289)	(1,289)	(967)	(967)	(1,289)	(1,289)	(1,289)	(1,289)	(14,179)
Interest Income	(111)	(222)	(222)	(222)	(222)	(222)	(166)	(166)	(222)	(222)	(222)	(222)	(2,439)
Total Non-Participant Revenues	(755)	(1,511)	(1,511)	(1,511)	(1,511)	(1,511)	(1,133)	(1,133)	(1,511)	(1,511)	(1,511)	(1,511)	(16,618)
Net Participant Demand Charge	6,200	12,400	12,400	12,400	12,400	12,400	9,300	9,300	12,400	12,400	12,400	12,400	136,403
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	6,200	12,400	12,400	12,400	12,400	12,400	9,300	9,300	12,400	12,400	12,400	12,400	136,403

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 Utilities Commission, City of New Smyrna Beach

Power Entitlement Share: 9.884%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	64,377	85,836	85,836	85,836	85,836	85,836	85,836	85,836	85,836	85,836	85,836	64,377	987,112
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	24,151	32,202	32,202	32,202	32,202	32,202	32,202	32,202	32,202	32,202	32,202	24,151	370,323
FPL A&G Expenses	13,719	18,292	18,292	18,292	18,292	18,292	18,292	18,292	18,292	18,292	18,292	13,719	210,355
FMPPA A&G Expenses	4,473	5,964	5,964	5,964	5,964	5,964	5,964	5,964	5,964	5,964	5,964	4,473	68,582
APPA Dues	1,955	2,607	2,607	2,607	2,607	2,607	2,607	2,607	2,607	2,607	2,607	1,955	29,975
Other Expenses	449	599	599	599	599	599	599	599	599	599	599	449	6,884
Total Operating Expenses	109,124	145,498	145,498	145,498	145,498	145,498	145,498	145,498	145,498	145,498	145,498	109,124	1,673,231
Fund Contributions													
Renewal & Replacement	64,461	85,948	85,948	85,948	85,948	85,948	85,948	85,948	85,948	85,948	85,948	64,461	988,400
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	25,784	34,379	34,379	34,379	34,379	34,379	34,379	34,379	34,379	34,379	34,379	25,784	395,360
Debt Service	33,604	44,805	44,805	44,805	44,805	44,805	44,805	44,805	44,805	44,805	44,805	33,604	515,261
Total Fund Contributions	123,849	165,132	165,132	165,132	165,132	165,132	165,132	165,132	165,132	165,132	165,132	123,849	1,899,021
Total Demand Expenses	232,973	310,631	310,631	310,631	310,631	310,631	310,631	310,631	310,631	310,631	310,631	232,973	3,572,252
Working Capital Adjustment	34,154	45,538	45,538	45,538	45,538	45,538	45,538	45,538	45,538	45,538	45,538	34,154	523,693
Less Non-Participant Revenues													
Reliability Exchange Purchases	(21,531)	(28,708)	(28,708)	(28,708)	(28,708)	(28,708)	(28,708)	(28,708)	(28,708)	(28,708)	(28,708)	(21,531)	(330,138)
Interest Income	(2,411)	(3,214)	(3,214)	(3,214)	(3,214)	(3,214)	(3,214)	(3,214)	(3,214)	(3,214)	(3,214)	(2,411)	(36,965)
Total Non-Participant Revenues	(23,942)	(31,922)	(31,922)	(31,922)	(31,922)	(31,922)	(31,922)	(31,922)	(31,922)	(31,922)	(31,922)	(23,942)	(367,103)
Net Participant Demand Charge	243,185	324,247	324,247	324,247	324,247	324,247	324,247	324,247	324,247	324,247	324,247	243,185	3,728,841
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	243,185	324,247	324,247	324,247	324,247	324,247	324,247	324,247	324,247	324,247	324,247	243,185	3,728,841

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 Utilities Commission, City of New Smyrna Beach

Power Entitlement Share: 9.884%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	56,792	113,584	113,584	113,584	113,584	113,584	85,188	85,188	113,584	113,584	113,584	113,584	1,249,423
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	14,604	29,209	29,209	29,209	29,209	29,209	21,907	21,907	29,209	29,209	29,209	29,209	321,297
FPL A&G Expenses	13,285	26,569	26,569	26,569	26,569	26,569	19,927	19,927	26,569	26,569	26,569	26,569	292,264
FMPPA A&G Expenses	3,195	6,391	6,391	6,391	6,391	6,391	4,793	4,793	6,391	6,391	6,391	6,391	70,296
APPA Dues	1,397	2,793	2,793	2,793	2,793	2,793	2,095	2,095	2,793	2,793	2,793	2,793	30,725
Other Expenses	544	1,087	1,087	1,087	1,087	1,087	816	816	1,087	1,087	1,087	1,087	11,961
Total Operating Expenses	89,817	179,633	179,633	179,633	179,633	179,633	134,725	134,725	179,633	179,633	179,633	179,633	1,975,967
Fund Contributions													
Renewal & Replacement General Reserve	44,927	89,855	89,855	89,855	89,855	89,855	67,391	67,391	89,855	89,855	89,855	89,855	988,400
Nuclear Fuel Stabilization	17,971	35,942	35,942	35,942	35,942	35,942	26,956	26,956	35,942	35,942	35,942	35,942	395,360
Debt Service	45,385	90,770	90,770	90,770	90,770	90,770	68,077	68,077	90,770	90,770	90,770	90,770	998,465
Total Fund Contributions	108,283	216,566	216,566	216,566	216,566	216,566	162,424	162,424	216,566	216,566	216,566	216,566	2,382,225
Total Demand Expenses	198,100	396,199	396,199	396,199	396,199	396,199	297,149	297,149	396,199	396,199	396,199	396,199	4,358,192
Working Capital Adjustment	(19,477)	(38,955)	(38,955)	(38,955)	(38,955)	(38,955)	(29,216)	(29,216)	(38,955)	(38,955)	(38,955)	(38,955)	(428,503)
Less Non-Participant Revenues													
Reliability Exchange Purchases	(16,589)	(33,178)	(33,178)	(33,178)	(33,178)	(33,178)	(24,883)	(24,883)	(33,178)	(33,178)	(33,178)	(33,178)	(364,954)
Interest Income	(2,853)	(5,707)	(5,707)	(5,707)	(5,707)	(5,707)	(4,280)	(4,280)	(5,707)	(5,707)	(5,707)	(5,707)	(62,776)
Total Non-Participant Revenues	(19,442)	(38,885)	(38,885)	(38,885)	(38,885)	(38,885)	(29,163)	(29,163)	(38,885)	(38,885)	(38,885)	(38,885)	(427,730)
Net Participant Demand Charge	159,180	318,360	318,360	318,360	318,360	318,360	238,770	238,770	318,360	318,360	318,360	318,360	3,501,960
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	159,180	318,360	318,360	318,360	318,360	318,360	238,770	238,770	318,360	318,360	318,360	318,360	3,501,960

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 City of Newberry

Power Entitlement Share: 0.184%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	1,198	1,598	1,598	1,598	1,598	1,598	1,598	1,598	1,598	1,598	1,598	1,198	18,376
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	450	599	599	599	599	599	599	599	599	599	599	450	6,894
FPL A&G Expenses	255	341	341	341	341	341	341	341	341	341	341	255	3,916
FMPPA A&G Expenses	83	111	111	111	111	111	111	111	111	111	111	83	1,277
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	8	11	11	11	11	11	11	11	11	11	11	8	128
Total Operating Expenses	1,995	2,660	2,660	2,660	2,660	2,660	2,660	2,660	2,660	2,660	2,660	1,995	30,591
Fund Contributions													
Renewal & Replacement	1,200	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,200	18,400
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	480	640	640	640	640	640	640	640	640	640	640	480	7,360
Debt Service	626	834	834	834	834	834	834	834	834	834	834	626	9,592
Total Fund Contributions	2,306	3,074	3,074	3,074	3,074	3,074	3,074	3,074	3,074	3,074	3,074	2,306	35,352
Total Demand Expenses	4,301	5,734	5,734	5,734	5,734	5,734	5,734	5,734	5,734	5,734	5,734	4,301	65,943
Working Capital Adjustment	636	848	848	848	848	848	848	848	848	848	848	636	9,749
Less Non-Participant Revenues													
Reliability Exchange Purchases	(401)	(534)	(534)	(534)	(534)	(534)	(534)	(534)	(534)	(534)	(534)	(401)	(6,146)
Interest Income	(45)	(60)	(60)	(60)	(60)	(60)	(60)	(60)	(60)	(60)	(60)	(45)	(688)
Total Non-Participant Revenues	(446)	(594)	(594)	(594)	(594)	(594)	(594)	(594)	(594)	(594)	(594)	(446)	(6,834)
Net Participant Demand Charge	4,491	5,988	5,988	5,988	5,988	5,988	5,988	5,988	5,988	5,988	5,988	4,491	68,858
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	4,491	5,988	5,988	5,988	5,988	5,988	5,988	5,988	5,988	5,988	5,988	4,491	68,858

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 City of Newberry

Power Entitlement Share: 0.184%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	1,057	2,114	2,114	2,114	2,114	2,114	1,586	1,586	2,114	2,114	2,114	2,114	23,259
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	272	544	544	544	544	544	408	408	544	544	544	544	5,981
FPL A&G Expenses	247	495	495	495	495	495	371	371	495	495	495	495	5,441
FMPPA A&G Expenses	59	119	119	119	119	119	89	89	119	119	119	119	1,309
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	10	20	20	20	20	20	15	15	20	20	20	20	223
Total Operating Expenses	1,646	3,292	3,292	3,292	3,292	3,292	2,469	2,469	3,292	3,292	3,292	3,292	36,213
Fund Contributions													
Renewal & Replacement	836	1,673	1,673	1,673	1,673	1,673	1,255	1,255	1,673	1,673	1,673	1,673	18,400
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	335	669	669	669	669	669	502	502	669	669	669	669	7,360
Debt Service	845	1,690	1,690	1,690	1,690	1,690	1,267	1,267	1,690	1,690	1,690	1,690	18,587
Total Fund Contributions	2,016	4,032	4,032	4,032	4,032	4,032	3,024	3,024	4,032	4,032	4,032	4,032	44,347
Total Demand Expenses	3,662	7,324	7,324	7,324	7,324	7,324	5,493	5,493	7,324	7,324	7,324	7,324	80,560
Working Capital Adjustment	(363)	(725)	(725)	(725)	(725)	(725)	(544)	(544)	(725)	(725)	(725)	(725)	(7,977)
Less Non-Participant Revenues													
Reliability Exchange Purchases	(309)	(618)	(618)	(618)	(618)	(618)	(463)	(463)	(618)	(618)	(618)	(618)	(6,794)
Interest Income	(53)	(106)	(106)	(106)	(106)	(106)	(80)	(80)	(106)	(106)	(106)	(106)	(1,169)
Total Non-Participant Revenues	(362)	(724)	(724)	(724)	(724)	(724)	(543)	(543)	(724)	(724)	(724)	(724)	(7,963)
Net Participant Demand Charge	2,937	5,875	5,875	5,875	5,875	5,875	4,406	4,406	5,875	5,875	5,875	5,875	64,620
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	2,937	5,875	5,875	5,875	5,875	5,875	4,406	4,406	5,875	5,875	5,875	5,875	64,620

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 City of Starke

Power Entitlement Share: 2.215%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	14,427	19,236	19,236	19,236	19,236	19,236	19,236	19,236	19,236	19,236	19,236	14,427	221,211
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	5,412	7,216	7,216	7,216	7,216	7,216	7,216	7,216	7,216	7,216	7,216	5,412	82,989
FPL A&G Expenses	3,074	4,099	4,099	4,099	4,099	4,099	4,099	4,099	4,099	4,099	4,099	3,074	47,140
FMPPA A&G Expenses	1,002	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,002	15,369
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	101	134	134	134	134	134	134	134	134	134	134	101	1,543
Total Operating Expenses	24,016	32,022	32,022	32,022	32,022	32,022	32,022	32,022	32,022	32,022	32,022	24,016	368,253
Fund Contributions													
Renewal & Replacement	14,446	19,261	19,261	19,261	19,261	19,261	19,261	19,261	19,261	19,261	19,261	14,446	221,500
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	5,778	7,704	7,704	7,704	7,704	7,704	7,704	7,704	7,704	7,704	7,704	5,778	88,600
Debt Service	7,531	10,041	10,041	10,041	10,041	10,041	10,041	10,041	10,041	10,041	10,041	7,531	115,470
Total Fund Contributions	27,755	37,006	37,006	37,006	37,006	37,006	37,006	37,006	37,006	37,006	37,006	27,755	425,570
Total Demand Expenses	51,771	69,028	69,028	69,028	69,028	69,028	69,028	69,028	69,028	69,028	69,028	51,771	793,823
Working Capital Adjustment	7,654	10,205	10,205	10,205	10,205	10,205	10,205	10,205	10,205	10,205	10,205	7,654	117,359
Less Non-Participant Revenues													
Reliability Exchange Purchases	(4,825)	(6,433)	(6,433)	(6,433)	(6,433)	(6,433)	(6,433)	(6,433)	(6,433)	(6,433)	(6,433)	(4,825)	(73,984)
Interest Income	(540)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(720)	(540)	(8,284)
Total Non-Participant Revenues	(5,365)	(7,154)	(7,154)	(7,154)	(7,154)	(7,154)	(7,154)	(7,154)	(7,154)	(7,154)	(7,154)	(5,365)	(82,268)
Net Participant Demand Charge	54,060	72,079	72,079	72,079	72,079	72,079	72,079	72,079	72,079	72,079	72,079	54,060	828,914
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	54,060	72,079	72,079	72,079	72,079	72,079	72,079	72,079	72,079	72,079	72,079	54,060	828,914

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 City of Starke

Power Entitlement Share: 2.215%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	12,727	25,454	25,454	25,454	25,454	25,454	19,091	19,091	25,454	25,454	25,454	25,454	279,995
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	3,273	6,546	6,546	6,546	6,546	6,546	4,909	4,909	6,546	6,546	6,546	6,546	72,003
FPL A&G Expenses	2,977	5,954	5,954	5,954	5,954	5,954	4,466	4,466	5,954	5,954	5,954	5,954	65,496
FMPPA A&G Expenses	716	1,432	1,432	1,432	1,432	1,432	1,074	1,074	1,432	1,432	1,432	1,432	15,753
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	122	244	244	244	244	244	183	183	244	244	244	244	2,681
Total Operating Expenses	19,815	39,630	39,630	39,630	39,630	39,630	29,722	29,722	39,630	39,630	39,630	39,630	435,928
Fund Contributions													
Renewal & Replacement	10,068	20,136	20,136	20,136	20,136	20,136	15,102	15,102	20,136	20,136	20,136	20,136	221,500
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	4,027	8,055	8,055	8,055	8,055	8,055	6,041	6,041	8,055	8,055	8,055	8,055	88,600
Debt Service	10,171	20,341	20,341	20,341	20,341	20,341	15,256	15,256	20,341	20,341	20,341	20,341	223,756
Total Fund Contributions	24,266	48,532	48,532	48,532	48,532	48,532	36,399	36,399	48,532	48,532	48,532	48,532	533,856
Total Demand Expenses	44,081	88,162	88,162	88,162	88,162	88,162	66,122	66,122	88,162	88,162	88,162	88,162	969,784
Working Capital Adjustment	(4,365)	(8,730)	(8,730)	(8,730)	(8,730)	(8,730)	(6,547)	(6,547)	(8,730)	(8,730)	(8,730)	(8,730)	(96,027)
Less Non-Participant Revenues													
Reliability Exchange Purchases	(3,718)	(7,435)	(7,435)	(7,435)	(7,435)	(7,435)	(5,576)	(5,576)	(7,435)	(7,435)	(7,435)	(7,435)	(81,786)
Interest Income	(639)	(1,279)	(1,279)	(1,279)	(1,279)	(1,279)	(959)	(959)	(1,279)	(1,279)	(1,279)	(1,279)	(14,068)
Total Non-Participant Revenues	(4,357)	(8,714)	(8,714)	(8,714)	(8,714)	(8,714)	(6,536)	(6,536)	(8,714)	(8,714)	(8,714)	(8,714)	(95,854)
Net Participant Demand Charge	35,359	70,718	70,718	70,718	70,718	70,718	53,039	53,039	70,718	70,718	70,718	70,718	777,902
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	35,359	70,718	70,718	70,718	70,718	70,718	53,039	53,039	70,718	70,718	70,718	70,718	777,902

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Budget Year 2025
 ARP (Vero Beach)

Power Entitlement Share: 15.202%

Fiscal Year Ending September 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	99,014	132,019	132,019	132,019	132,019	132,019	132,019	132,019	132,019	132,019	132,019	99,014	1,518,219
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	37,146	49,528	49,528	49,528	49,528	49,528	49,528	49,528	49,528	49,528	49,528	37,146	569,572
FPL A&G Expenses	21,100	28,133	28,133	28,133	28,133	28,133	28,133	28,133	28,133	28,133	28,133	21,100	323,534
FMPPA A&G Expenses	6,879	9,172	9,172	9,172	9,172	9,172	9,172	9,172	9,172	9,172	9,172	6,879	105,481
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	691	921	921	921	921	921	921	921	921	921	921	691	10,588
Total Operating Expenses	164,830	219,773	219,773	219,773	219,773	219,773	219,773	219,773	219,773	219,773	219,773	164,830	2,527,395
Fund Contributions													
Renewal & Replacement	99,143	132,191	132,191	132,191	132,191	132,191	132,191	132,191	132,191	132,191	132,191	99,143	1,520,200
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	39,657	52,877	52,877	52,877	52,877	52,877	52,877	52,877	52,877	52,877	52,877	39,657	608,080
Debt Service	51,684	68,912	68,912	68,912	68,912	68,912	68,912	68,912	68,912	68,912	68,912	51,684	792,493
Total Fund Contributions	190,485	253,980	253,980	253,980	253,980	253,980	253,980	253,980	253,980	253,980	253,980	190,485	2,920,773
Total Demand Expenses	355,315	473,754	473,754	473,754	473,754	473,754	473,754	473,754	473,754	473,754	473,754	355,315	5,448,167
Working Capital Adjustment	52,530	70,040	70,040	70,040	70,040	70,040	70,040	70,040	70,040	70,040	70,040	52,530	805,461
Less Non-Participant Revenues													
Reliability Exchange Purchases	(33,115)	(44,154)	(44,154)	(44,154)	(44,154)	(44,154)	(44,154)	(44,154)	(44,154)	(44,154)	(44,154)	(33,115)	(507,766)
Interest Income	(3,708)	(4,944)	(4,944)	(4,944)	(4,944)	(4,944)	(4,944)	(4,944)	(4,944)	(4,944)	(4,944)	(3,708)	(56,854)
Total Non-Participant Revenues	(36,823)	(49,097)	(49,097)	(49,097)	(49,097)	(49,097)	(49,097)	(49,097)	(49,097)	(49,097)	(49,097)	(36,823)	(564,620)
Net Participant Demand Charge	371,022	494,696	494,696	494,696	494,696	494,696	494,696	494,696	494,696	494,696	494,696	371,022	5,689,008
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	371,022	494,696	494,696	494,696	494,696	494,696	494,696	494,696	494,696	494,696	494,696	371,022	5,689,008

ST. LUCIE PROJECT
 Monthly Budget Breakdown - Plan Year 2026
 ARP (Vero Beach)

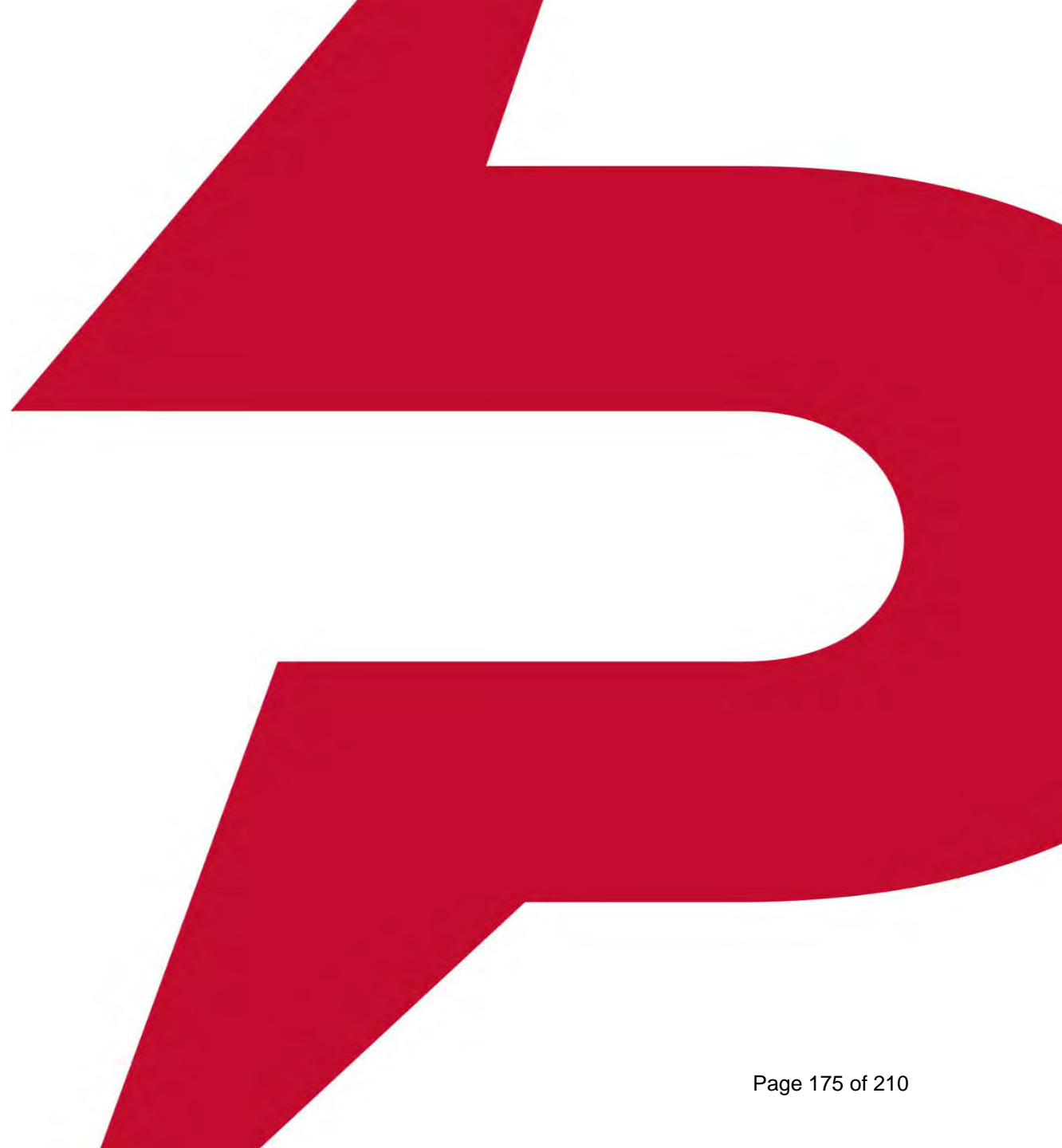
Power Entitlement Share: 15.202%

Fiscal Year Ending September 30, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Demand Charge:													
Fixed Operating Expenses													
O&M Expenses	87,348	174,697	174,697	174,697	174,697	174,697	131,023	131,023	174,697	174,697	174,697	174,697	1,921,664
Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
DOE Spent Fuel Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Exchange Purchases	22,462	44,924	44,924	44,924	44,924	44,924	33,693	33,693	44,924	44,924	44,924	44,924	494,169
FPL A&G Expenses	20,432	40,865	40,865	40,865	40,865	40,865	30,649	30,649	40,865	40,865	40,865	40,865	449,515
FMPPA A&G Expenses	4,914	9,829	9,829	9,829	9,829	9,829	7,372	7,372	9,829	9,829	9,829	9,829	108,118
APPA Dues	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	836	1,672	1,672	1,672	1,672	1,672	1,254	1,254	1,672	1,672	1,672	1,672	18,397
Total Operating Expenses	135,994	271,988	271,988	271,988	271,988	271,988	203,991	203,991	271,988	271,988	271,988	271,988	2,991,863
Fund Contributions													
Renewal & Replacement	69,100	138,200	138,200	138,200	138,200	138,200	103,650	103,650	138,200	138,200	138,200	138,200	1,520,200
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Nuclear Fuel Stabilization	27,640	55,280	55,280	55,280	55,280	55,280	41,460	41,460	55,280	55,280	55,280	55,280	608,080
Debt Service	69,804	139,607	139,607	139,607	139,607	139,607	104,706	104,706	139,607	139,607	139,607	139,607	1,535,681
Total Fund Contributions	166,544	333,087	333,087	333,087	333,087	333,087	249,816	249,816	333,087	333,087	333,087	333,087	3,663,961
Total Demand Expenses	302,537	605,075	605,075	605,075	605,075	605,075	453,806	453,806	605,075	605,075	605,075	605,075	6,655,824
Working Capital Adjustment	(29,957)	(59,914)	(59,914)	(59,914)	(59,914)	(59,914)	(44,936)	(44,936)	(59,914)	(59,914)	(59,914)	(59,914)	(659,055)
Less Non-Participant Revenues													
Reliability Exchange Purchases	(25,514)	(51,029)	(51,029)	(51,029)	(51,029)	(51,029)	(38,271)	(38,271)	(51,029)	(51,029)	(51,029)	(51,029)	(561,315)
Interest Income	(4,389)	(8,777)	(8,777)	(8,777)	(8,777)	(8,777)	(6,583)	(6,583)	(8,777)	(8,777)	(8,777)	(8,777)	(96,552)
Total Non-Participant Revenues	(29,903)	(59,806)	(59,806)	(59,806)	(59,806)	(59,806)	(44,855)	(44,855)	(59,806)	(59,806)	(59,806)	(59,806)	(657,867)
Net Participant Demand Charge	242,677	485,355	485,355	485,355	485,355	485,355	364,016	364,016	485,355	485,355	485,355	485,355	5,338,902
Transmission Charge:													
FPL Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
OUC Transmission Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Charges	242,677	485,355	485,355	485,355	485,355	485,355	364,016	364,016	485,355	485,355	485,355	485,355	5,338,902



Solar Projects



**FLORIDA MUNICIPAL POWER AGENCY
SOLAR II PROJECT
Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$000)**

Line No.	Description	Actual FY 2023	Budget FY 2024	Y/E Est. [1] FY 2024	Proposed		% Increase/Decrease		
					Budget FY 2025	Plan FY 2025	FY24 Est/ FY24 Bud/	FY25 Bud/ FY24 Bud/	FY25 Bud/ FY25 Bud/
REVENUES									
<i>Participant Billings:</i>									
1	Energy Billings	\$ -	\$ 1,660	\$ 465	\$ 2,001	\$ 2,035	(72.0%)	20.5%	1.7%
2	Special Charges	-	250	42	83	-	(83.3%)	(66.7%)	(100.0%)
3	Total Participant Billings	-	1,910	506	2,084	2,035	(73.5%)	9.1%	(2.3%)
<i>Other Income</i>									
4	Interest Income	-	-	-	-	-	N/A	N/A	N/A
5	Total Other Income	-	-	-	-	-	N/A	N/A	N/A
6	Total Revenues	\$ -	\$ 1,910	\$ 506.298	\$ 2,084	\$ 2,035	(73.5%)	9.1%	(2.3%)
EXPENSES									
<i>Operating Expenses</i>									
7	Purchased Power	\$ -	\$ 1,521	\$ 449	\$ 1,902	\$ 1,934	(70.5%)	25.0%	1.7%
8	FMPA A&G Expenses	-	139	15	99	102	(88.9%)	(29.0%)	2.5%
9	Other Expenses	-	-	-	-	-	N/A	N/A	N/A
10	Total Operating Expenses	-	1,660	465	2,001	2,035	(72.0%)	20.5%	1.7%
<i>Fund Contributions</i>									
11	Initial Working Capital Contribution	\$ -	\$ 250	\$ 42	\$ 83	\$ -	(83.3%)	(66.7%)	(100.0%)
12	Total Fund Contributions	-	250	42	83	-	-83.3%	-66.7%	-100.0%
13	Total Expenses	\$ -	\$ 1,910	\$ 506.298	\$ 2,084	\$ 2,035	(73.5%)	9.1%	(2.3%)
14	NET INCOME BEFORE REGULATORY ADJUST.	\$ -	\$ -	\$ -	\$ -	\$ -			
15	Contingency (Unfunded)		\$ 600		\$ 100				
16	Total Spending Authority	\$ -	\$ 2,510	\$ 2,510	\$ 2,184				
17	Generation (Sales) (GWh)	0	55	16	68	68	(70.5%)	24.6%	(0.3%)
18	Capacity Factor (%)	0%	23%	7%	29%	29%			
19	Total Cost (\$/MWh)	\$ -	\$ 34.79	\$ 31.22	\$ 30.46	\$ 29.84	(10.3%)	(12.5%)	(2.0%)
20	Participant Cost (\$/MWh)	\$ -	\$ 34.79	\$ 31.22	\$ 30.46	\$ 29.84	(10.3%)	(12.5%)	(2.0%)
21	Billed Cost (\$/MWh)	\$ -	\$ 34.79	\$ 31.22	\$ 30.46	\$ 29.84	(10.3%)	(12.5%)	(2.0%)



Pooled Loan Project

**FLORIDA MUNICIPAL POWER AGENCY
POOLED LOAN PROJECT**

Fiscal Year 2025 Operating Budget and Fiscal Year 2026 Plan (\$)

Line No.	Description	Actual FY 2023	Budget FY 2024	YTD Actual FY 2024	Proposed		% Increase/Decrease	
					Budget FY 2025	Plan FY 2026	FY25 Bdgt/ FY24 Bdgt	FY26 Plan FY25 Bdgt
Participant Billings:								
1	Gen'l & Admin FMPA	9,100	15,600	-	13,500	13,905	(13.5%)	3.0%
2	Trustee Fees	16,600	22,750	17,000	19,250	19,828	(15.4%)	3.0%
3	Bank Fees	1,540	-	810	-	-	NA	NA
4	Arbitrage	4,000	4,500	1,500	4,500	4,635	0.0%	3.0%
5	Billings to Agency	915,221	2,352,157	536,650	1,122,873	1,141,935	(52.3%)	1.7%
6	Total Revenues	\$ 946,461	\$ 2,395,007	\$ 555,960	\$ 1,160,123	\$ 1,180,303	(51.6%)	1.7%
Expenses								
7	Gen'l & Admin FMPA	9,100	\$ 15,600	-	13,500	13,905	(13.5%)	3.0%
8	Trustee Fees	16,600	\$ 22,750	17,000	19,250	19,828	(15.4%)	3.0%
9	Bank Fees	1,540	\$ -	810	-	-	NA	NA
10	Arbitrage	4,000	\$ 4,500	1,500	4,500	4,635	0.0%	3.0%
11	STNII Pooled Loan Debt Service [1]	45,938	\$ 572,157	19,471	572,157	572,157	0.0%	0.0%
12	ARP Pooled Loan Debt Service [1]	869,284	\$ 780,000	486,970	-	-	(100.0%)	NA
13	Agency Pooled Loan Debt Service [1]	-	\$ 1,000,000	30,208	550,716	569,778	(44.9%)	3.5%
13	Total Expenses	\$ 946,461	\$ 2,395,007	\$ 555,960	\$ 1,160,123	\$ 1,180,303	\$ (2)	\$ 0
14	Net Income Before Regulatory Adjust.	\$ -	\$ -	\$ -	\$ -	\$ -	NA	NA

[1] Under GASB rules, these Loans must be treated as conduit loans for the Pooled Loan Project as all projects are part of FMPA. These participants pay the Pooled Loan Project, which then pays the bank. Principal and interest paid by these participants must also be captured as an expense of the Pooled Loan Project. FY 2024 Budget was amended and increased by \$1M



Agency Allocation



FLORIDA MUNICIPAL POWER AGENCY FY 2025 Agency Budget

Calculation of Agency Revenue Allocations

METHODOLOGY

Allocated Power Supply Project Revenues

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

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

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

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

**FLORIDA MUNICIPAL POWER AGENCY
FY 2025 Agency Budget**

Calculation of Agency Revenue Allocations

Member Cash Assessments

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

Effective with the Fiscal Year 2021 Budget, the Board of Directors approved an amendment to Article V and Schedule B of the Interlocal Agreement that included a revised methodology for computing the member cash assessments. Member cash assessments were changed to a flat charge of \$5,000 per year per applicable member effective the Fiscal Year 2022 Budget. Additionally, the amended methodology included an automatic inflationary adjustment that would, effective with the Fiscal Year 2023 Budget, increase the previous fiscal year's assessment for any increase in the Consumer Price Index over the preceding Fiscal Year. For Fiscal Year 2025, the assessment per member has been computed as \$5,817.80. Assessments were not budgeted for Mount Dora and Winter Park, as these members are Participants in the Solar II Project.

Joint Owner Contract Compliance Revenues

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

Retiree Temporary Help

FMPA's new program that allows Members to utilize individuals retained by FMPA for short term, temporary or project-specific situations. The budgeted revenues are projected based on estimated costs; however, any amounts billed to participating Members will be based on actual expenses incurred. These revenues will then be used to offset the incurred expenses.

Additional ARP Revenues

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

Interest Income

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

**FLORIDA MUNICIPAL POWER AGENCY
FY 2025 Agency Budget**

Calculation of Agency Revenue Allocations

AGENCY REVENUE ALLOCATION CALCULATION FOR FY 2025 BUDGET

Tables 1 and 2 show the breakdown of the A&G Allocation used for the FY 2025 Budget. For development of the FY 2025 Budget, it was assumed that the first phase (Rice Creek) of the FMPA Solar II Project would become operational during FY 2024, and the second phase (Whistling Duck) would not become operational during FY 2025. The FY 2025 A&G Allocation is based on this assumption, but actual charges will be based on the actual commercial operations dates. For all projects except the Solar II Project, any actual charges that differ from the budgeted charge due to a revised commercial operations date(s) for the Solar II Project will be adjusted in the annual true-up process. For the Solar II Project, charges for its share of the A&G Allocation will begin once the project becomes operational.

Table 1
Agency A&G Allocation for FY 2025 (Without Solar Projects)

Position	FY24/25 Salary Midpoint	ARP/General Membership	Stanton	Tri-City Project	Stanton II Project	St. Lucie Project	Pooled Loan Project	Solar II Project	Solar III Project
General Manager	\$600,000	80.25%	2.96%	2.96%	5.92%	7.91%	0.00%	0.00%	0.00%
Administrative Assistant	\$67,936	50.50%	7.42%	7.42%	14.84%	19.82%	0.00%	0.00%	0.00%
Chief Operating Officer	\$296,474	75.00%	3.75%	3.75%	7.50%	10.00%	0.00%	0.00%	0.00%
Accountant III	\$105,743	45.00%	8.25%	8.25%	16.50%	22.00%	0.00%	0.00%	0.00%
Chief Financial Officer	\$255,581	80.50%	2.93%	2.93%	5.86%	7.78%	0.00%	0.00%	0.00%
Auditor II	\$94,905	51.25%	7.31%	7.31%	14.62%	19.51%	0.00%	0.00%	0.00%
Budget and Financial Analyst II	\$105,743	41.25%	8.81%	8.81%	17.62%	23.51%	0.00%	0.00%	0.00%
Senior Accounts Payable Specialist	\$72,192	46.25%	8.06%	8.06%	16.12%	21.51%	0.00%	0.00%	0.00%
Senior Human Resource Specialist	\$94,905	80.25%	2.95%	2.95%	5.90%	7.95%	0.00%	0.00%	0.00%
Principal Strategic and Systems Planner	\$116,926	50.00%	7.50%	7.50%	15.00%	20.00%	0.00%	0.00%	0.00%
Public Relations Specialist	\$105,743	45.00%	10.65%	5.32%	12.42%	26.61%	0.00%	0.00%	0.00%
Network Administrator	\$105,743	80.00%	3.11%	3.11%	6.22%	7.56%	0.00%	0.00%	0.00%
Assistant Treasurer - Debt/Insurance	\$58,463	30.00%	12.50%	12.50%	20.00%	25.00%	0.00%	0.00%	0.00%
Investments Treasury Analyst II	\$52,872	40.00%	15.00%	15.00%	15.00%	15.00%	0.00%	0.00%	0.00%
Deputy General Counsel & Mgr. of Reg. Compliance	\$220,328	80.00%	3.00%	3.00%	6.00%	8.00%	0.00%	0.00%	0.00%
Manager of Member Services Development	\$143,836	45.00%	10.65%	5.32%	12.42%	26.61%	0.00%	0.00%	0.00%
Total	\$2,657,407	\$1,743,625	\$147,491	\$134,188	\$261,965	\$370,138	\$0	\$0	\$0
Overhead Adder	86.87%	86.87%	86.87%	86.87%	86.87%	86.87%	86.87%	86.87%	86.87%
Annual Allocable A&G [1]	\$4,966,006	\$3,258,383	\$495,158	\$495,158	\$495,158	\$691,692	\$0	\$0	\$0
Monthly Allocable A&G	\$413,834	\$271,532	\$41,263	\$41,263	\$41,263	\$57,641	\$0	\$0	\$0

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

Table 2
Agency A&G Allocation for FY 2025 (With Solar Projects) [1]

Position	FY24/25 Salary Midpoint	ARP/General Membership	Stanton	Tri-City Project	Stanton II Project	St. Lucie Project	Pooled Loan Project	Solar II Project	Solar III Project
General Manager	\$600,000	79.25%	2.96%	2.96%	5.92%	7.91%	0.00%	1.00%	0.00%
Administrative Assistant	\$67,936	49.50%	7.42%	7.42%	14.84%	19.82%	0.00%	1.00%	0.00%
Chief Operating Officer	\$296,474	74.00%	3.75%	3.75%	7.50%	10.00%	0.00%	1.00%	0.00%
Accountant III	\$105,743	43.50%	8.25%	8.25%	16.50%	22.00%	0.00%	1.50%	0.00%
Chief Financial Officer	\$255,581	79.00%	2.93%	2.93%	5.86%	7.78%	0.00%	1.50%	0.00%
Auditor II	\$94,905	49.75%	7.31%	7.31%	14.62%	19.51%	0.00%	1.50%	0.00%
Budget and Financial Analyst II	\$105,743	39.75%	8.81%	8.81%	17.62%	23.51%	0.00%	1.50%	0.00%
Senior Accounts Payable Specialist	\$72,192	44.75%	8.06%	8.06%	16.12%	21.51%	0.00%	1.50%	0.00%
Senior Human Resource Specialist	\$94,905	79.25%	2.95%	2.95%	5.90%	7.95%	0.00%	1.00%	0.00%
Principal Strategic and Systems Planner	\$116,926	49.00%	7.50%	7.50%	15.00%	20.00%	0.00%	1.00%	0.00%
Public Relations Specialist	\$105,743	35.00%	10.83%	5.42%	12.64%	27.08%	0.00%	9.03%	0.00%
Network Administrator	\$105,743	80.25%	2.80%	2.80%	5.60%	7.55%	0.00%	1.00%	0.00%
Assistant Treasurer - Debt/Insurance	\$58,463	29.00%	12.50%	12.50%	20.00%	25.00%	0.00%	1.00%	0.00%
Investments Treasury Analyst II	\$52,872	39.00%	15.00%	15.00%	15.00%	15.00%	0.00%	1.00%	0.00%
Deputy General Counsel & Mgr. of Reg. Compliance	\$220,328	79.00%	3.00%	3.00%	6.00%	8.00%	0.00%	1.00%	0.00%
Manager of Member Services Development	\$143,836	35.00%	10.83%	5.42%	12.64%	27.08%	0.00%	9.03%	0.00%
Total	\$2,657,407	\$1,691,939	\$147,612	\$134,110	\$261,859	\$371,301	\$0	\$50,586	\$0
Overhead Adder	86.87%	86.87%	86.87%	86.87%	86.87%	86.87%	86.87%	86.87%	86.87%
Annual Allocable A&G [2]	\$4,966,006	\$3,161,796	\$495,158	\$495,158	\$495,158	\$693,865	\$0	\$198,063	\$0
Monthly Allocable A&G	\$413,834	\$263,483	\$41,263	\$41,263	\$41,263	\$57,822	\$0	\$16,505	\$0

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

FY 2025 Member Assessment Schedule By Member

Non-Project Cities	Without Solar \$	With Solar \$
Blountstown	5,817.80	5,817.80
Chattahoochee	5,817.80	5,817.80
Gainesville	5,817.80	5,817.80
Lakeland	5,817.80	5,817.80
OUC	5,817.80	5,817.80
Quincy	5,817.80	5,817.80
Tallahassee	5,817.80	5,817.80
Williston	5,817.80	5,817.80
Bartow	5,817.80	5,817.80
Wauchula	5,817.80	5,817.80
Winter Park	5,817.80	
Mount Dora	5,817.80	
JEA	5,817.80	5,817.80
Total	\$75,631.40	\$63,996.00

**AGENDA ITEM 9 – INFORMATION
ITEMS**

- a. Florida Municipal Solar Project
Update**

**Board of Directors Meeting
June 20, 2024**



9a – Florida Municipal Solar Project Update

Board of Directors

June 20, 2024

Whistling Duck Amendment Requested by Origis

Additional concerns identified for Phase II and Phase III Development

- Origis Cited Industry-Wide Concerns - Cost Increases and Schedule Delay
 - IRA Impacts and Credit Monetization Shifts
 - Higher Interest Rates and Cost of Capital
 - Higher Execution & Construction Costs – IRA leading to inflation of project costs
- Impacts to Whistling Duck Development
 - Requested December 31, 2025 as revised Commercial Operation Date
 - Requested ~\$7/MWh increase to *current* PPA flat 20-year contract price
 - ~\$16/MWh increase to *original* 2019 contract price
- Potential Impacts to Phase III Development
 - Leyland and Penholoway (Duke facilities): Potential 6+ month delay from December 2025
 - Hampton and New River (FPL facilities): Potential 1 to 2+ year delay from December 2026
 - No official revisions indicated/requested yet; Origis working to mitigate delays

No Consensus Among Phase II and III Participants

Members directed staff to continue discussions with Origis

- **Origis unable to perform under existing contract terms**
 - Would be required to "terminate" project; would request re-negotiation of exit terms to avoid lengthy termination process
- **Willing to reconfigure Whistling Duck and Phase III PPA's to optimize member participation and to allow some members to "exit" from project**
 - Current total of five facilities to be developed (Whistling Duck + 4 Phase III facilities)
 - Current indicative interest from members ranges from 262 to 350 MW (3.5 to 4.5 facilities)
 - Reallocate member participation to reduce from five to four total facilities
 - Optimize member allocations between FPL and Duke interconnected facilities
 - ARP can "float" Phase III allocation (up to 70.85 MW) to fill a facility
 - Assume no price increase above current proposal from Origis
 - Whistling Duck proposed price increase makes it consistent with Phase III pricing

Current Allocations for All Five Facilities

Red numbers indicate participants planning to exit Whistling Duck

Participant	Whistling Duck	Leyland	Penholoway	Hampton	New River	Total
ARP		49.25	21.55			70.85
Fort Pierce	7.5					7.5
Havana	0.125					0.125
Homestead	2.5			10		12.5
Jacksonville Beach	7.5					7.5
JEA				64.9	74.9	139.8
Key West	12.5	12.6				25.1
Kissimmee	10					10
Lake Worth Beach	13.25		33.4			46.625
Leesburg		10				10
Mount Dora	1					1
New Smyrna Beach	5					5
Newberry	0.5					0.5
Ocala	10	3				13
Winter Park	5		20			25
Total	74.9	74.9	74.9	74.9	74.9	374.5

Indicative Participant Allocations by Facility

What it might look like if reduced from five to four facilities

Participant	Whistling Duck	Leyland	Penholoway	Hampton	New River	Total
ARP	9.725	9.725				19.45
JEA				74.9	74.9	149.8
Havana	0.0625	0.0625				0.125
Homestead	6.25	6.25				12.5
Key West	19.05	19.05				38.1
Lake Worth Beach	20.8125	20.8125				41.625
Leesburg	5	5				10
Ocala	1.5	1.5				3
Winter Park	12.5	12.5				25
Total	74.9	74.9		74.9	74.9	299.6

Rice Creek Almost Ready for Operations

Commencement of Operations site event planned for October



- FPL Substation to be energized June 20
- Target Commercial Operation Date August 15, assuming no further delays
- Currently planning a site celebration for all Solar participants – details coming soon!

**AGENDA ITEM 9 – INFORMATION
ITEMS**

b. Regulatory Compliance Update

**Board of Directors Meeting
June 20, 2024**



9b – Regulatory Compliance Update

Board of Directors
June 20, 2024

FERC Update

- Order 1920
 - Transmission Planning and Cost Allocation Reform
 - Intended to reform long term transmission planning to anticipate future needs
 - Must consider broad set of benefits when planning new facilities
- Order 1977
 - FERC "backstop" transmission siting authority
 - Applies to National Electric Infrastructure Transmission Corridors
- New FERC Appointees
- TAPS Spring Conference – 4/29 – 5/1 (Wash. D.C.)

NERC/SERC Update

- NERC Board of Trustees Highlights
- SERC Board of Directors Highlights

Roles of FMPA Regulatory Compliance Department



FMPA Internal Compliance



Member Support



Industry Influence

FMPA Internal Compliance

Applicable Standards 2024 2nd Quarter

Standard	Applicability Date
FAC-003-5	April 1, 2024
FAC-014-3	April 1, 2024
PRC-002-4	April 1, 2024
PRC-023-6	April 1, 2024
PRC-026-2	April 1, 2024
TOP-001-6	April 1, 2024

FMPA Internal Compliance

Data Requests

- FMPA Inherent Risk Assessment (IRA)
- FAC-008 (Facility Ratings) Self-Certification
- PRC-023-6 R5 Periodic Data Submittals
- Level 2 NERC Alerts
 - 6 GHZ Communications
 - Inverter-Based Resources (IBR) Model Quality Deficiencies

FMPA Internal Compliance

- FMPA has no self-reportable compliance violations since the last quarterly update
- Plant coordination
 - Weekly Plant coordination meetings
 - FAC-008 Walk down of all FMPA applicable facilities completed
- Quarterly compliance/SME meetings to foster collaboration
- KUA/FMPA JRO Update

Member Support

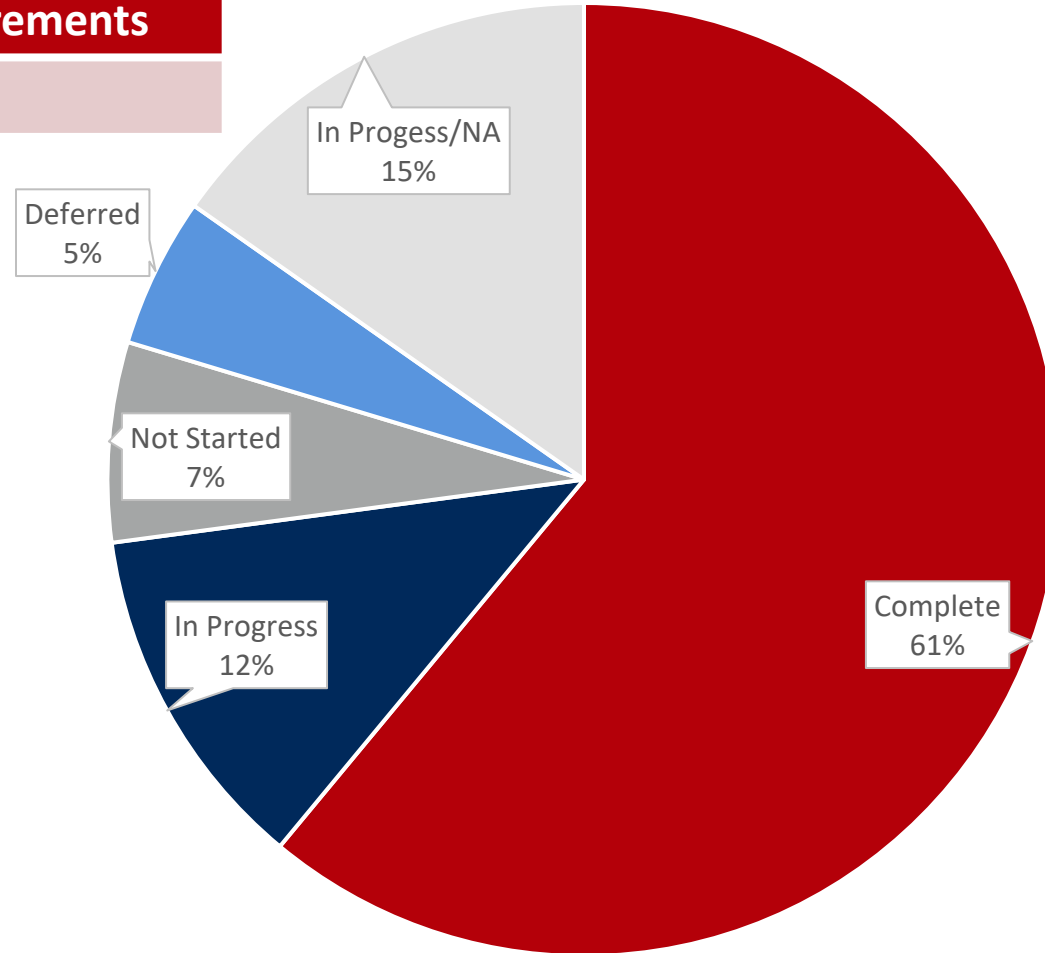
- Member bi-weekly calls
- Peer Reviews
- Information sharing

Industry Influence

- Standards balloting
- APPA
- TAPS
- NAGF

Compliance Playbook Progress O&P

Number of Standards	Number of Requirements
57	≈900



**AGENDA ITEM 9 – INFORMATION
ITEMS**

c. Stanton Update

**Board of Directors Meeting
June 20, 2024**



9c Stanton Update

FMIPA Board of Directors

June 20, 2024

Negotiations with OUC on Stanton 2 Exit Since September 2023

FMPA Provided New Counteroffer to OUC for Stanton 2 Exit 6/7/24

- OUC has been methodical in responding to offers to exit Stanton since September 2023 initial offer
- FMPA provided updated offer to exit Stanton 2 Participation 6/7/24
 - Exit Stanton 1 by end of 2025 retirement date
 - Exit Stanton 2 no later than 2027, tied to publicly announced conversion date
- Still a meaningful distance between parties so enhancements needed
- FMPA offer would involve multiple items key to partnership in Stanton and FMPP

FMPA Offer Attempts to Bridge Divide Between Parties

Staff Offered Alternatives

- Exit Stanton 1 on 12/31/2025 when unit retired
- Exit Stanton 2 no later than 12/31/2027
- FMPA retains environmental liabilities & salvage value
- Implementation of scheduling rights by 7/1 - reduce cost exposure to Stanton coal
- Implement certain pool rule changes to allow FMPA to capture value for sales
- Resolve other open items in dispute like capital for new water plant
- Significant divide due to different expectations of how long Stanton viable and FMPA making payments to OUC

FMPA Exercising Scheduling Rights To Reduce Cost Prior to Exit

Participation Agreement Allows Members to Provide Schedules

- FMPA notified OUC on 3/28 of intent to exercise contractual rights
- FMPA and OUC met multiple times last month on means to implement given current settlement methodology
- Participants billed higher cost vs. what is utilized for pool dispatch
- FMPA has provided OUC support, from billing data, for its position
- After-the-fact billing resolution of scheduled energy simplest solution in near term given Pool settlement methodology
- OUC concerned about unanticipated impacts to FMPP pool settlement

**AGENDA ITEM 10 – MEMBER
COMMENTS**

**Board of Directors Meeting
June 20, 2024**

AGENDA ITEM 11 – ADJOURNMENT

**Board of Directors Meeting
June 20, 2024**