# December 2025
# ARP Rate Call Package

FMPA Executive Committee

January 13, 2025

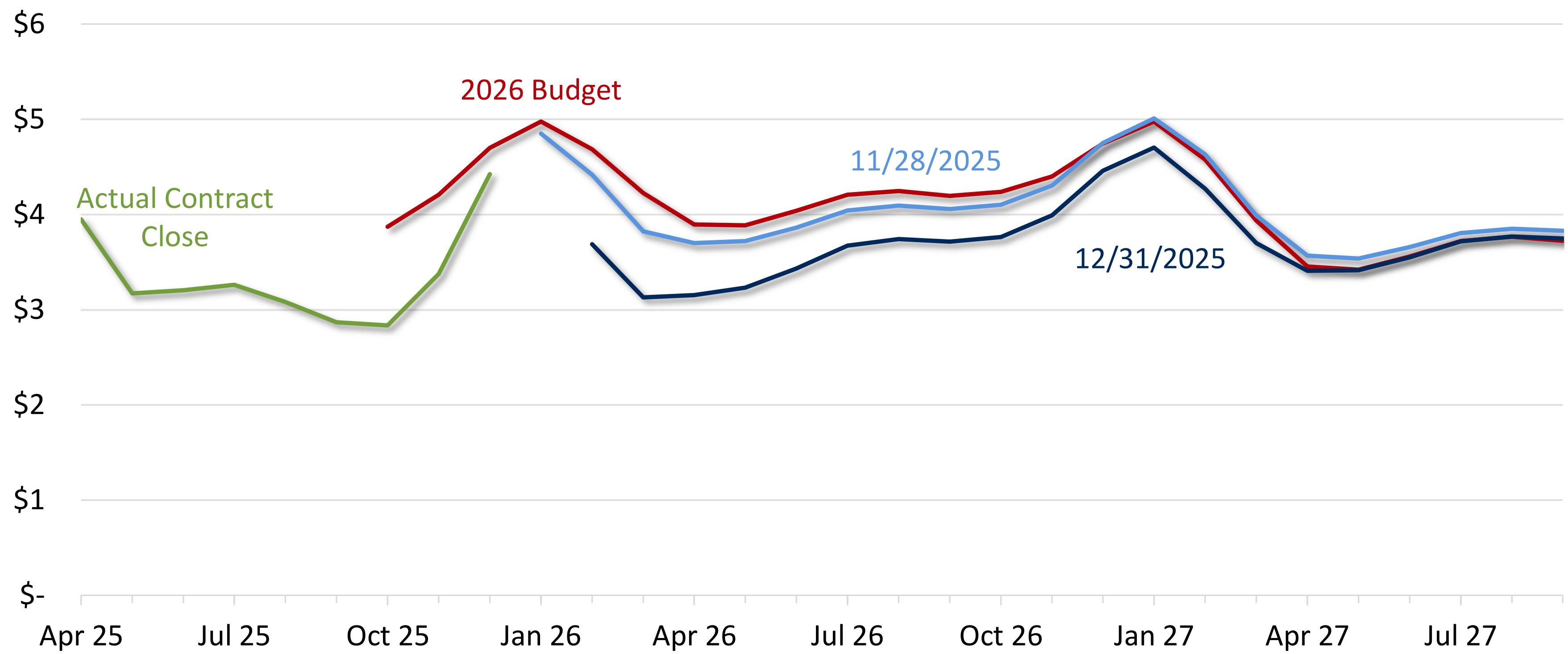
# December 2025 Key Discussion Items

- December Participant energy sales 2.6% < budget with mild weather; YTD 3.5% < budget
- ARP avg gas cost was $4.29/MMBtu (12% < budget) w/ avg. spot gas $4.69/MMBtu. FY26 forward curve averaging ~17% < budget
- Rate Protection Account balance was fully depleted at the end of December due to drop in curve
- December gas generation 11% < budget, coal generation 191% > budget
- Total external sales 5% < budget, but 3rd party sales 3% > budget. December sales margins ~$2.2M
- December avg. billed Demand & Energy (D&E) cost was $92/MWh (~4% > budget)
- December all-in rate of $102/MWh was ~$3/MWh > prior month forecast primarily due to lower sales and lower cash balance
- Whistling Duck solar is now online and modeled into the rates

# FY26 Forward Curve down 12.5% from Prior Month

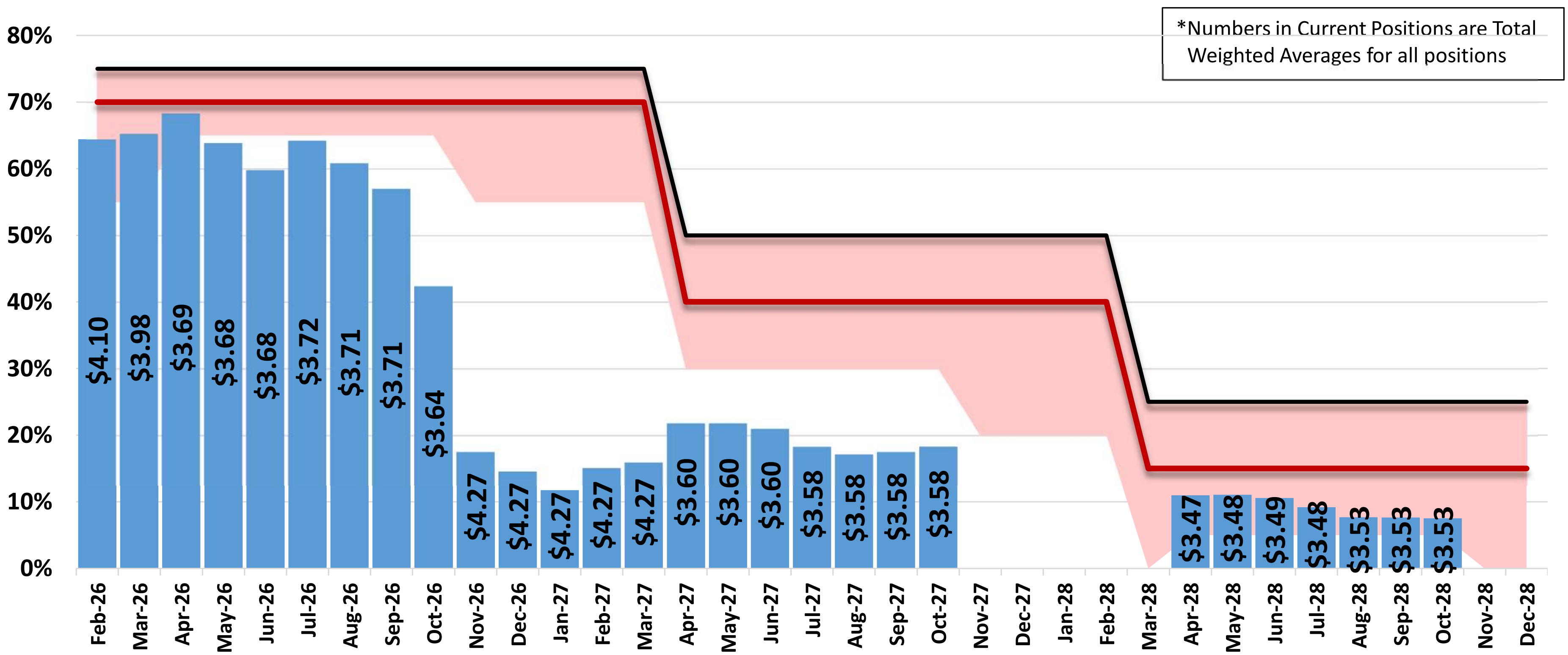
*Curve Averaging $0.70/MMBtu (~17%) < FY26 Budget*

Natural Gas Forward Curve (Henry Hub) Comparison ($/MMBtu)



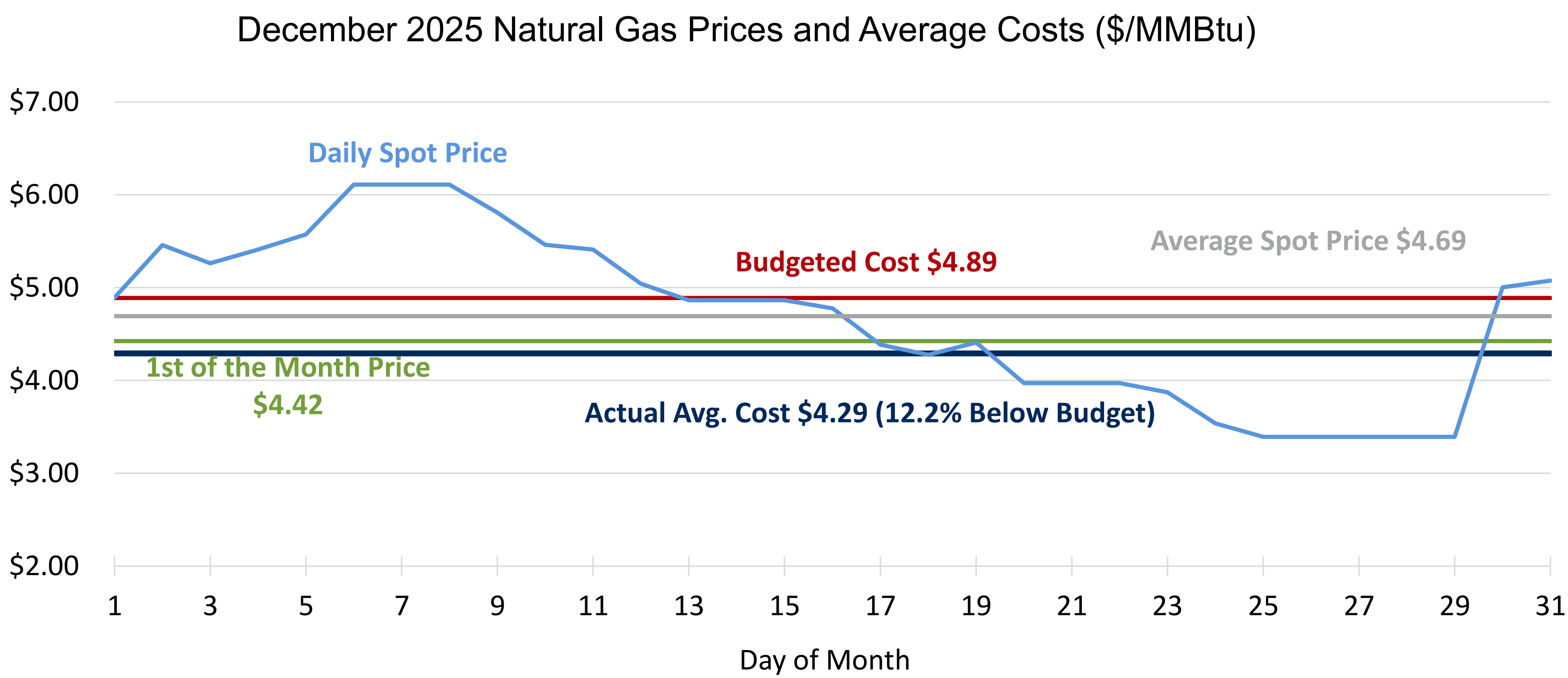
# 62% of FY 26 Locked in $0.11 Below Target

*Looking to Reach Minimums for FY 27 in the Spring*



# December Avg. Gas Cost $4.29/MMBtu (~12% < Budget)

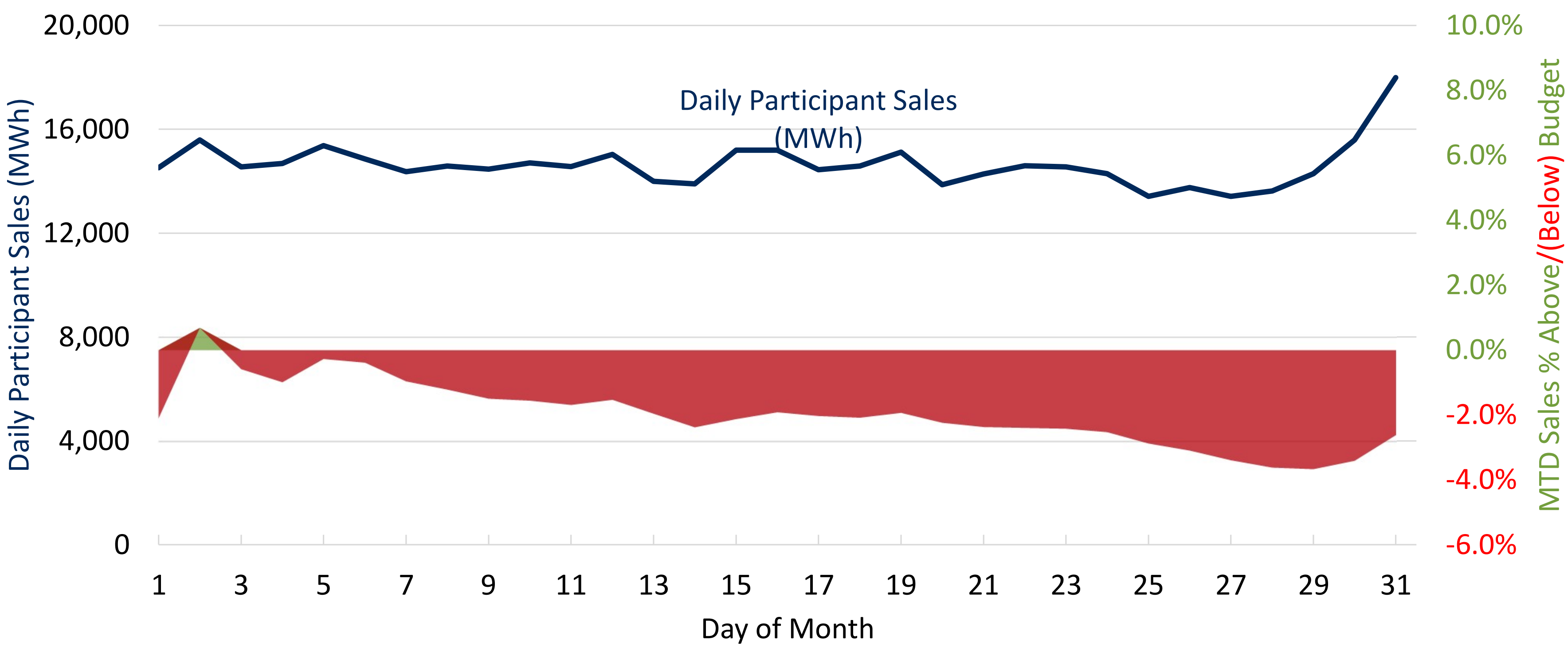
*Average Spot Gas Price $4.69/MMBtu*



# December MWh Sales 2.6% < Budget

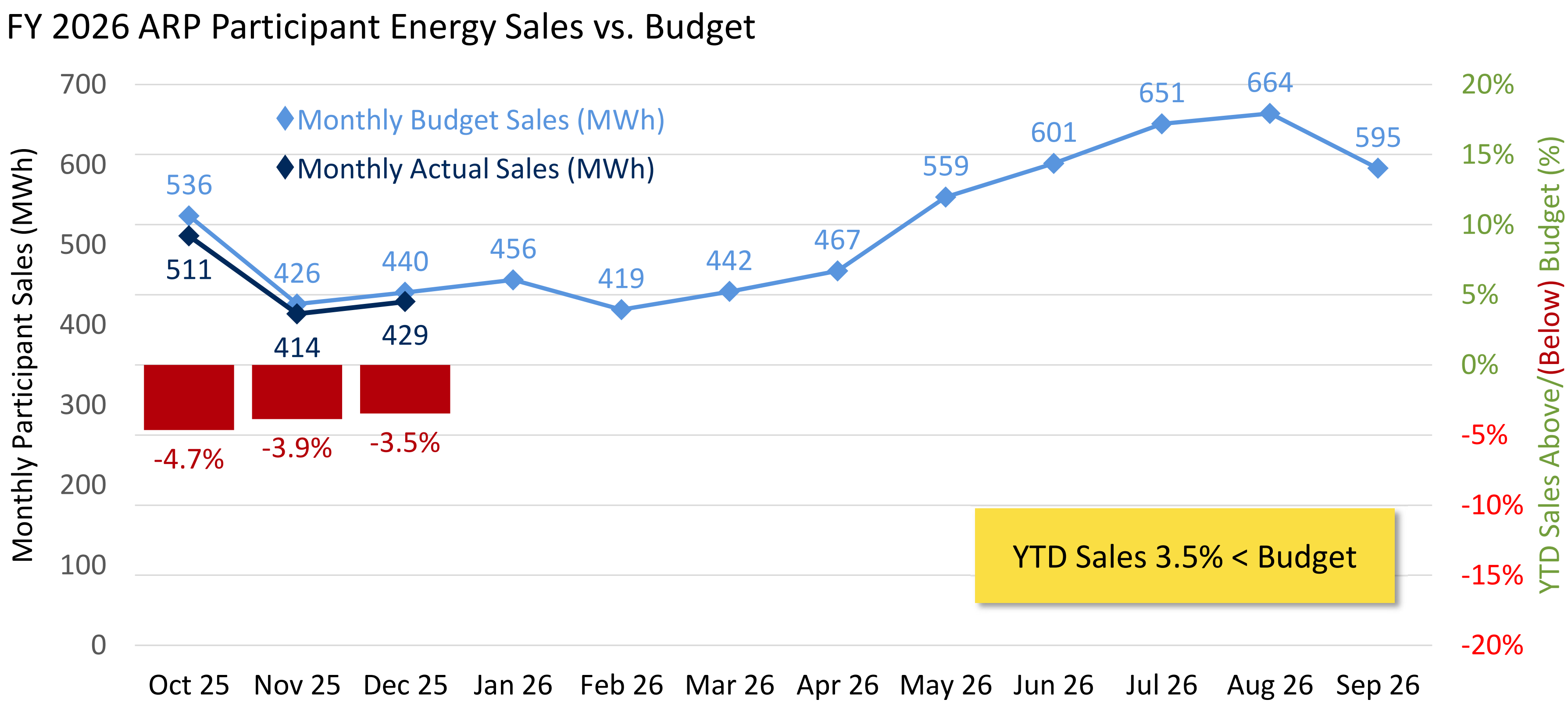
*Mild Weather and Softer Peaks Kept Load Trends Below Budget*

Daily Participant Energy Sales (MWh) and Month-to-Date Sales Above/(Below) Budget (%)



# YTD FY 26 Sales 3.5% < Budget through December

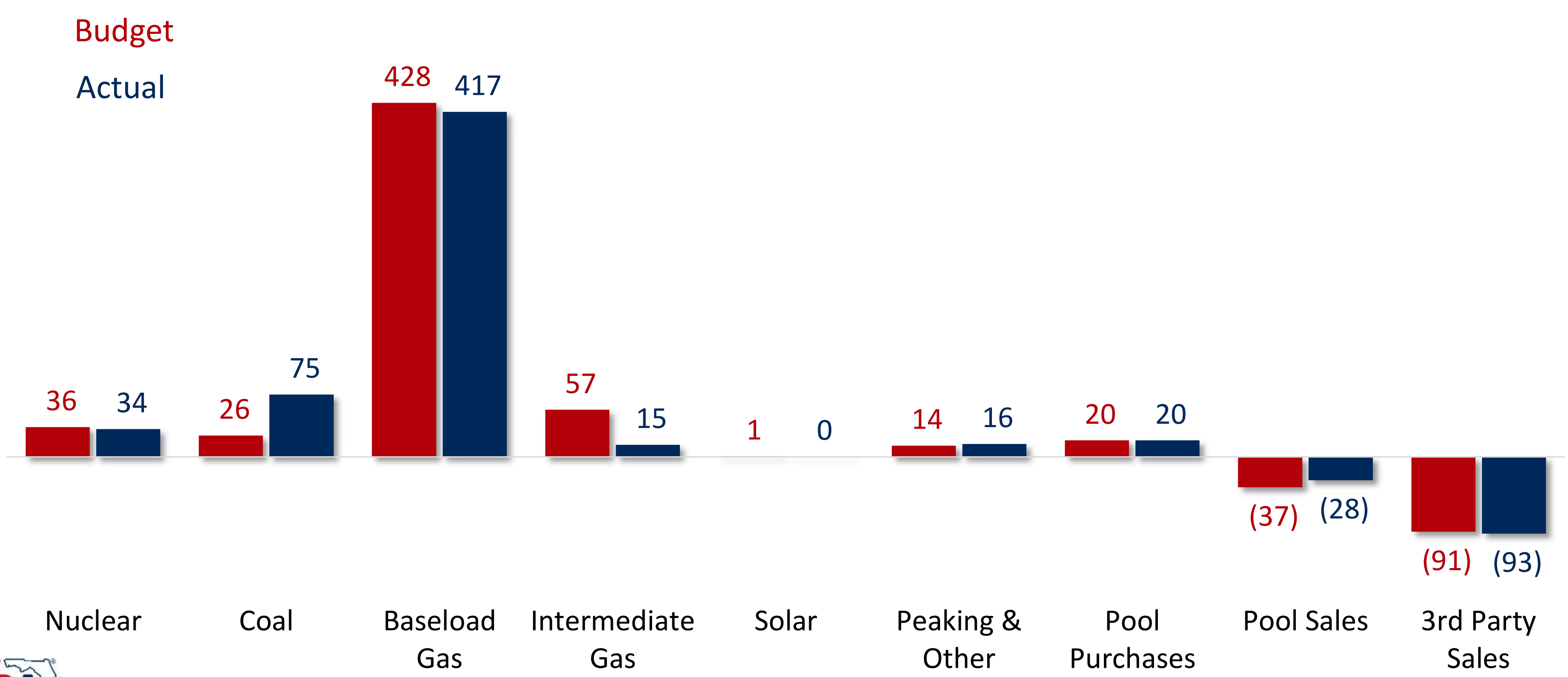
*December Loads Averaged 2.6% < Budget for FY 22-25*



# Generation: Gas 11% < Budget, Coal 191% > Budget

*Total External Sales 5% < Budget; 3rd Party Sales 3% > Budget*

ARP Energy Sources by Type (GWh) – December 2025



# December 2025 ARP Billing Rates

| Rate | Units | Monthly Billing Rate |
|---|---|---|
| Energy | $/MWh | 44.03 |
| Harmony Solar Surcharge | $/MWh | (8.66) |
| Rice Creek Solar Surcharge | $/MWh | (17.95) |
| Whistling Duck Surcharge | $/MWh | (3.98) |
| Demand | $/kW-mo. | 16.43 |
| Transmission (Non-KUA) | $/kW-mo. | 5.36 |
| Transmission (KUA) | $/kW-mo. | 0.72 |

*12/31/25 Cash balance = $78 million, or ~58 days*

*Rate Protection Account Balance = $0M*

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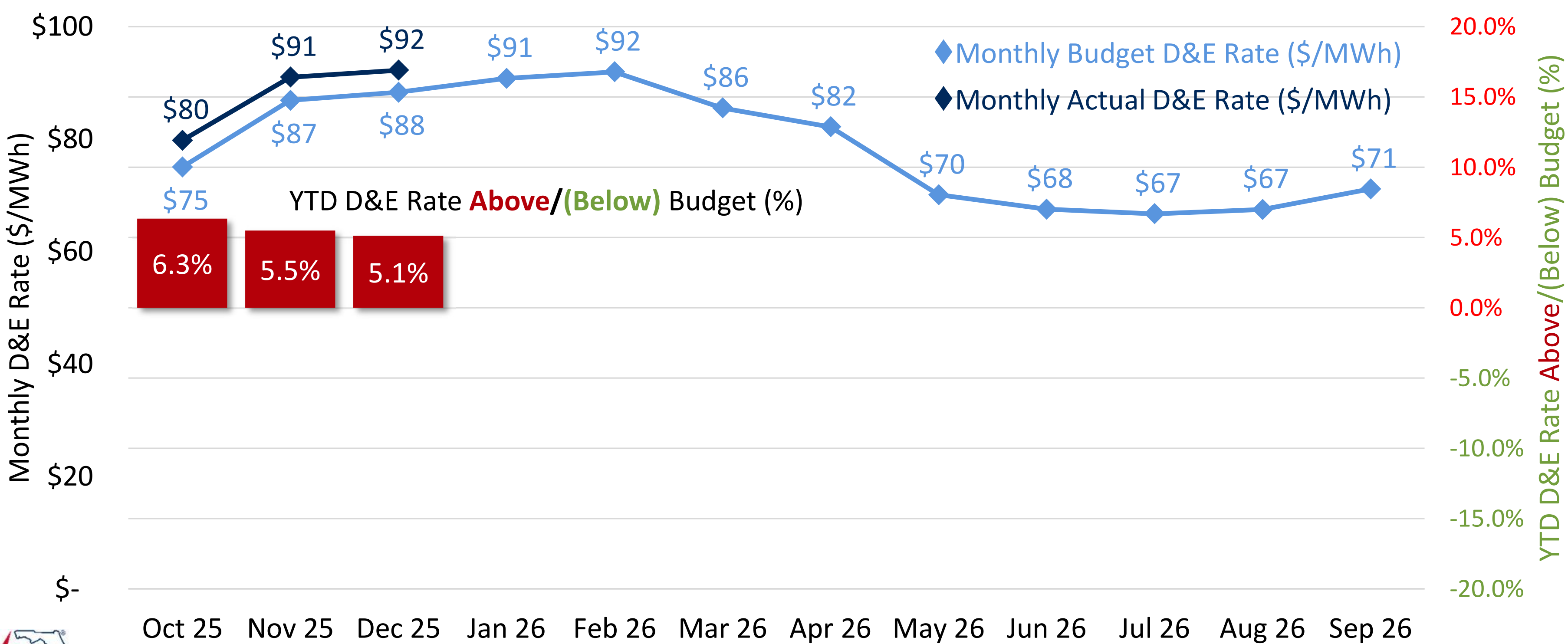
# December Avg. Billed ARP D&E Rate $92/MWh

*4% > Budget with Low Loads, Lower Cash Balance*

ARP Avg. Demand & Energy (D&E)* Rate vs. Budget

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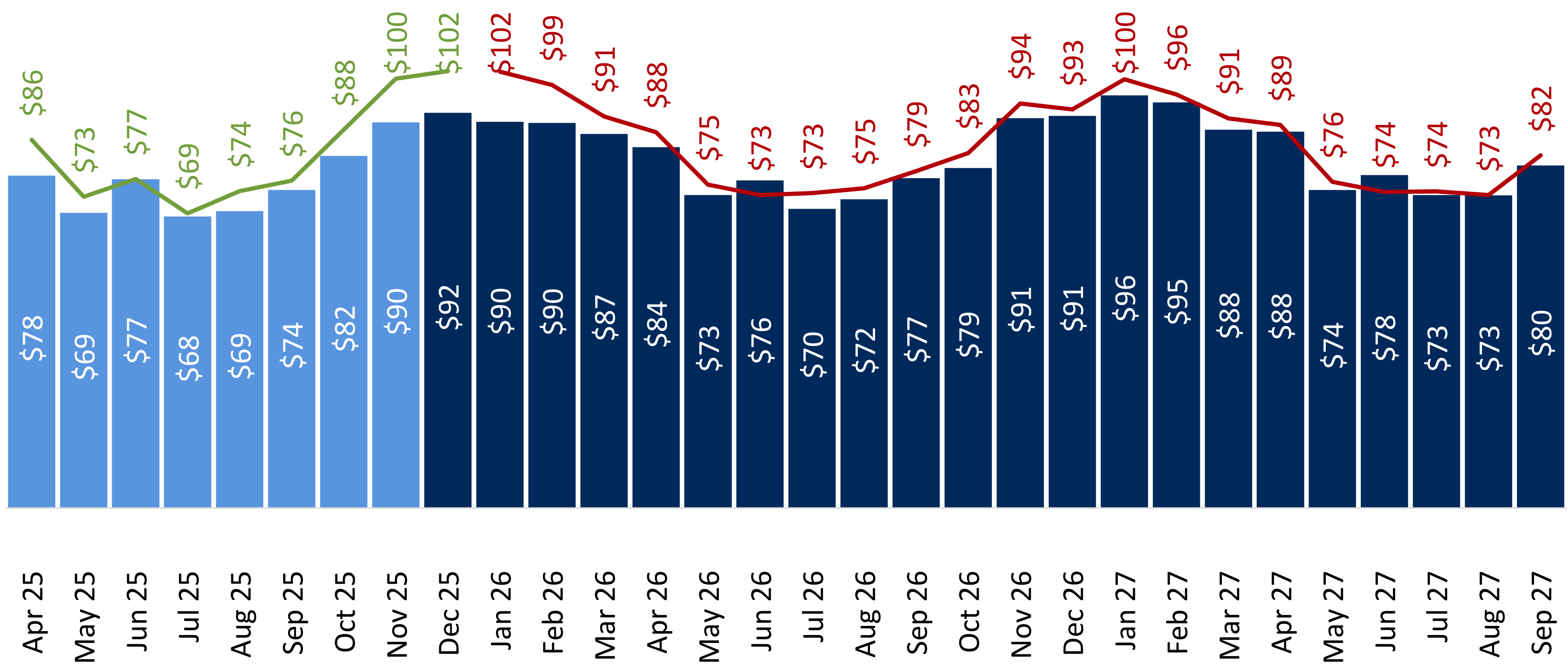
# Winter Participant Rates Projected >$90/MWh

*Winter Loads Lower, Plus Building Working Capital*

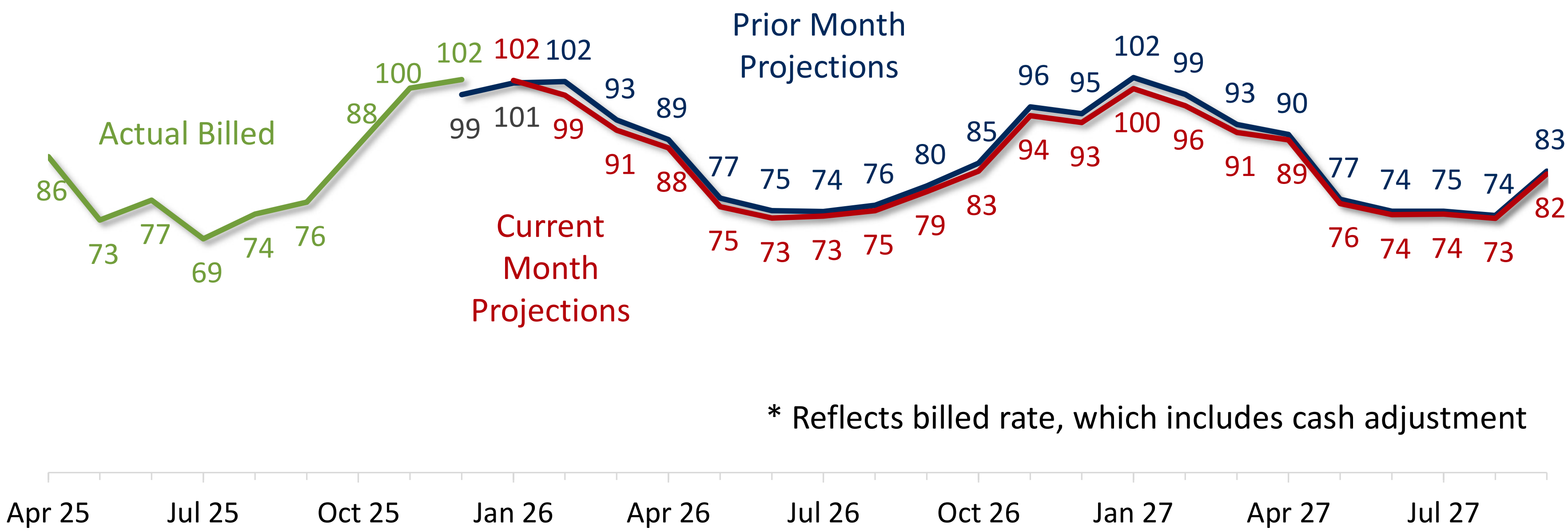
Actual and Projected ARP Avg. Monthly Participant Costs & Rates ($/MWh)



# Current Projections Slightly Down from Prior Month

## *Forward Curve Down 12.5% from November Rates*

All-in Rate Projections through FY 2027 ($/MWh) *

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# Key Drivers of Rate Projection Changes from November

- December all-in rate of $102/MWh was $3/MWh > prior month forecast, driven by below budget sales and lower cash balance
  - Energy sales 2.6% budget spread fixed costs over fewer MWh
  - Lower cash balance includes $4.1M margin posting due to drop in curve
  - Coal generation 3x budgeted amount
  - $2.2M external sales margins helped temper rate impact of other factors
- Rate projections down with drop in gas curve, addition of Lake Worth Beach sale revenues and additional winter sales

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# Supplemental Information Will Be Posted on the FMPA Document Portal

# Florida Municipal Power Agency
## All-Requirements Power Supply Project
### Calculation of Monthly Billing Determinants
### For the Month of December 2025

| | | Total Metered Demand and Energy | | | | Less Excluded Resources | | Billing Determinants | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Line No. | Participant | Energy (kWh) | CP Demand (kW) [1] | Transmission CP Demand (kW) | CP Load Factor (%) [2] | Energy (kWh) | Capacity (kW) [1] [3] | Energy Billing Determinants (kWh) [4] | Demand Billing Determinants (kW) [5] | Transmission Billing Determinants (kW) [6] | Phase 1 Solar Energy (kWh) | Phase 2 Rice Creek Solar Energy (kWh) |
| | *(a)* | *(b)* | *(c)* | *(d)* | *(e)* | *(f)* | *(g)* | *(h)* | *(i)* | *(j)* | *(k)* | *(l)* |
| 1 | Bushnell | 4,592,936 | 12,607 | 11,174 | 48.97% | | | 4,592,936 | 12,607 | 11,174 | | |
| 2 | Clewiston | 6,928,737 | 21,373 | 10,893 | 43.57% | (1,259,000) | (1,908) | 5,669,737 | 19,465 | 10,893 | | |
| 3 | Fort Meade | 3,119,245 | 9,768 | 7,666 | 42.92% | (203,202) | (291) | 2,916,043 | 9,477 | 7,666 | | |
| 4 | Fort Pierce | 42,833,044 | 114,833 | 72,568 | 50.13% | (8,983,000) | (13,174) | 33,850,044 | 101,659 | 72,568 | 299,650 | 998,959 |
| 5 | Green Cove Springs | 8,568,224 | 24,616 | 21,629 | 46.78% | (1,071,000) | (1,522) | 7,497,224 | 23,094 | 21,629 | | |
| 6 | Havana | 1,993,006 | 4,922 | 5,240 | 54.42% | | | 1,993,006 | 4,922 | 5,240 | | 16,649 |
| 7 | Jacksonville Beach | 52,567,995 | 159,390 | 134,754 | 44.33% | (4,432,336) | (6,350) | 48,135,659 | 153,040 | 134,754 | 1,000,747 | 998,959 |
| 8 | KUA | 128,965,648 | 387,206 | 224,130 | 44.77% | (5,687,832) | (8,148) | 123,277,816 | 379,058 | 224,130 | 3,003,672 | 1,331,945 |
| 9 | Key West | 56,032,716 | 138,477 | 70,420 | 54.39% | | | 56,032,716 | 138,477 | 70,420 | 500,373 | 1,664,931 |
| 10 | Leesburg | 36,112,015 | 115,419 | 87,312 | 42.05% | (1,406,688) | (2,015) | 34,705,327 | 113,404 | 87,312 | | |
| 11 | Newberry | 3,987,170 | 11,002 | 9,688 | 48.71% | (111,277) | (159) | 3,875,893 | 10,843 | 9,688 | | 66,597 |
| 12 | Ocala | 102,788,763 | 305,005 | 236,021 | 45.30% | | | 102,788,763 | 305,005 | 236,021 | 1,000,746 | 1,331,945 |
| 13 | Starke | 4,870,636 | 14,448 | 11,884 | 45.31% | (1,289,000) | (1,919) | 3,581,636 | 12,529 | 11,884 | | |
| 14 | Total | 453,360,135 | 1,319,066 | 903,379 | 46.20% | (24,443,335) | (35,486) | 428,916,800 | 1,283,580 | 903,379 | 5,805,188 | 6,409,985 |
| 15 | Budget NEL | 466,673,000 | 1,319,066 | 932,473 | 47.55% | (26,262,477) | (35,486) | 440,410,523 | 1,283,580 | 932,473 | 6,164,500 | 7,419,400 |
| 16 | Over (Under) Budget | (13,312,865) | 0 | (29,094) | -1.36% | (1,819,142) | 0 | (11,493,723) | 0 | (29,094) | (359,312) | (1,009,415) |
| 17 | Percent Over (Under) Budget | -2.85% | 0.00% | -3.12% | -2.85% | -6.93% | 0.00% | -2.61% | 0.00% | -3.12% | -5.83% | -13.61% |

Notes:

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

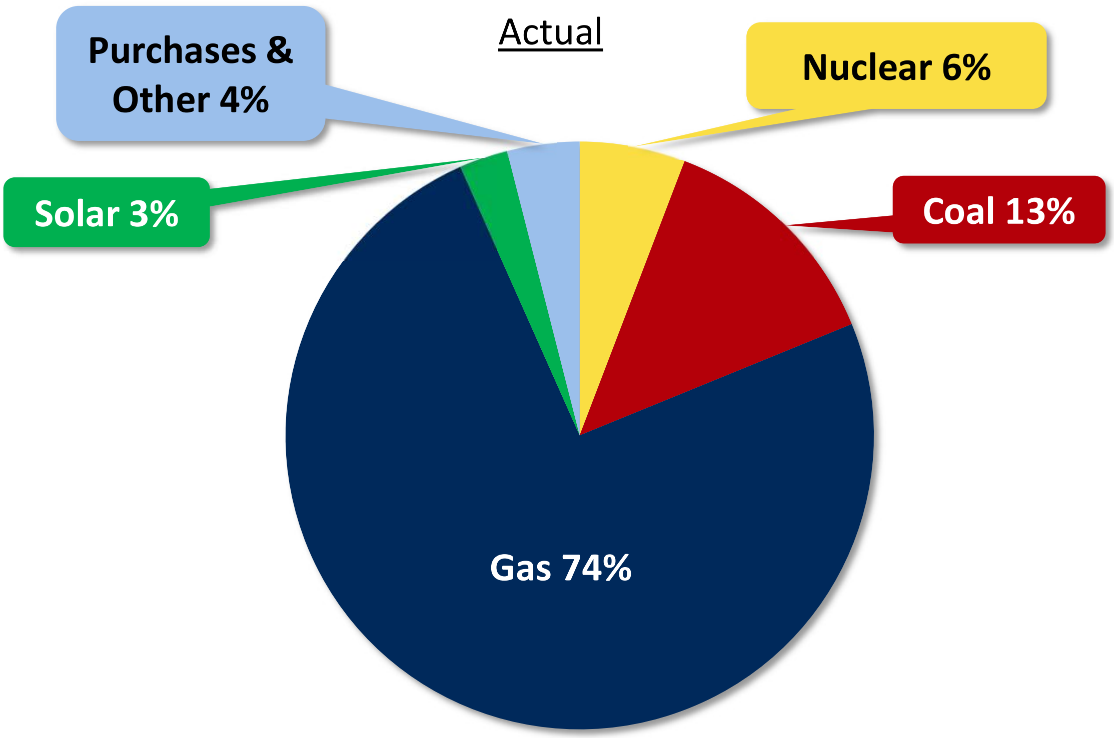
# FLORIDA MUNICIPAL POWER AGENCY
# ALL-REQUIREMENTS POWER SUPPLY PROJECT

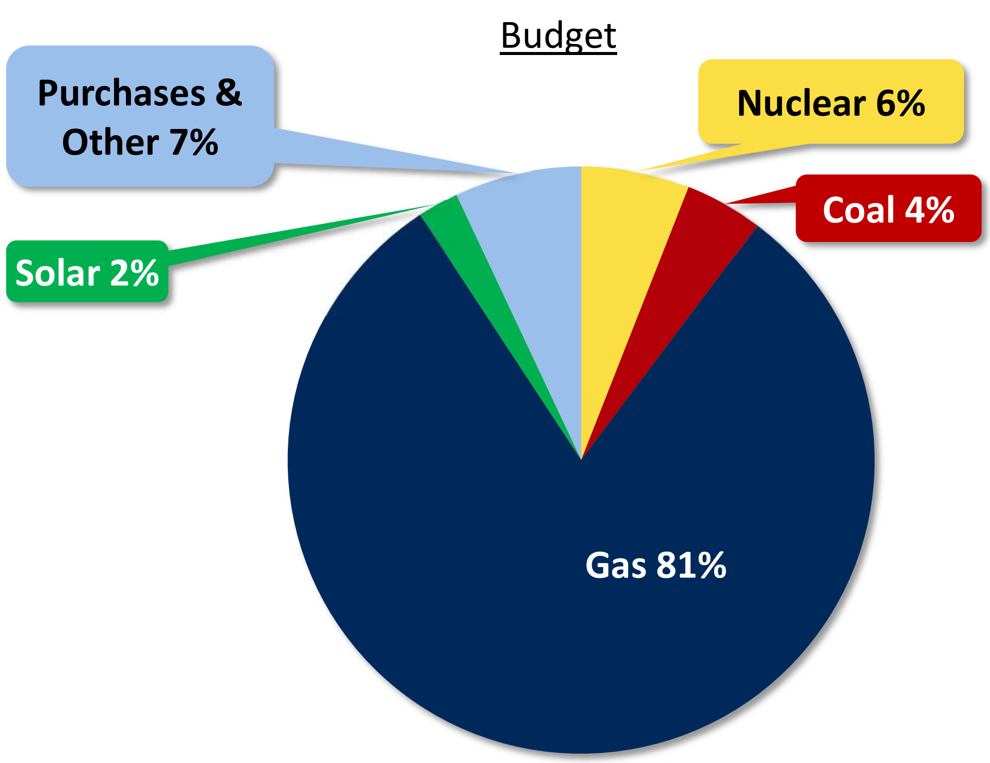
## Monthly ARP Energy Balance
For the Month of December 2025

| Line No. | Description | Actual (MWh) | Budget (MWh) | Actuals Above/ (Below) Budget (MWh) | Actuals Above/ (Below) Budget (%) | Percent of Total Energy (%) |
|---|---|---|---|---|---|---|
| | (a) | (b) | (c) | (d) | (e) | (f) |
| | **Sources of Energy:** | | | | | |
| | **FMPA Generation** | | | | | |
| 1 | Nuclear | 33,637 | 36,010 | (2,373) | -6.6% | 5.8% |
| 2 | Coal | 75,304 | 25,848 | 49,456 | 191.3% | 13.0% |
| 3 | Large Combined Cycle Units (Gas) | 416,878 | 427,890 | (11,012) | -2.6% | 72.0% |
| 4 | Small Combined Cycle Units (Gas) | 14,652 | 56,812 | (42,160) | -74.2% | 2.5% |
| 5 | Peakers (Gas and Oil) | 158 | 335 | (177) | -52.8% | 0.0% |
| 6 | Solar | 15,513 | 13,584 | 1,929 | 14.2% | 2.7% |
| 7 | Total FMPA Generation | 556,142 | 560,478 | (4,336) | -0.8% | 96.0% |
| | **Purchases** | | | | | |
| 8 | Pool Purchases | 19,781 | 38,599 | (18,818) | -48.8% | 3.4% |
| 9 | Purchases from Others | 3,295 | 3,600 | (305) | -8.5% | 0.6% |
| 10 | Total Purchases | 23,076 | 42,199 | (19,123) | -45.3% | 3.98% |
| 11 | **Total Energy Sources** | 579,218 | 602,677 | (23,459) | -3.9% | 100.00% |
| | **Uses of Energy:** | | | | | |
| | **Net Energy for Participant Load** | | | | | |
| 12 | Excluded Resource Energy | (24,443) | (26,262) | 1,819 | -6.9% | -4.2% |
| 13 | ARP Sales to Participants | (428,917) | (440,411) | 11,494 | -2.6% | -74.1% |
| 14 | Total Net Energy for Participant Load | (453,360) | (466,673) | 13,313 | -2.9% | -78.27% |
| | **Sales to Others** | | | | | |
| 15 | Pool Sales | (28,153) | (36,882) | 8,729 | -23.7% | -4.86% |
| 16 | Bartow Sale | 0 | 0 | 0 | -- | 0.00% |
| 17 | Winter Park PR Sale | (27,831) | (29,156) | 1,325 | -4.5% | -4.80% |
| 18 | Homestead Sale | (2,635) | (7,440) | 4,805 | -64.6% | -0.45% |
| 19 | Williston Sale | (2,724) | (2,514) | (210) | 8.4% | -0.47% |
| 20 | Alachua Sale | (4,240) | (4,200) | (40) | 1.0% | -0.73% |
| 21 | TECO Energy Sale | 0 | 0 | 0 | -- | 0.00% |
| 22 | Reedy Creek Sale | (55,404) | (47,256) | (8,148) | 17.2% | -9.57% |
| 23 | TEA Sale | 0 | 0 | 0 | -- | 0.00% |
| | Other Sales | | | 0 | -- | 0.00% |
| 24 | Total Sales to Others | (120,987) | (127,448) | 6,461 | -5.1% | -20.89% |
| | **Losses and Other Adjustments** | | | | | |
| 25 | FMPA Transmission Losses | (8,047) | (8,281) | 234 | -2.8% | -1.39% |
| 26 | Share of KUA Transmission Losses | (172) | (275) | 103 | -37.4% | -0.03% |
| 27 | Stanton 1&2 Transformer Losses | (627) | 0 | (627) | -- | -0.11% |
| 28 | Offline Auxiliaries | (691) | 0 | (691) | -- | -0.12% |
| 29 | CROD Schedules Above/(Below) Meter | 0 | 0 | 0 | -- | 0.00% |
| 30 | Inadvertent Energy | 4,666 | 0 | 4,666 | -- | 0.81% |
| 31 | Total Losses & Other Adjustments | (4,871) | (8,556) | 3,685 | -43.1% | -0.84% |
| 32 | Total Energy Uses | (579,218) | (602,677) | 23,459 | -3.9% | -100.00% |
| 33 | **Difference (Sources - Uses)** | 0 | 0 | 0 | -- | |

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

# December 2025 Actual and Budgeted Generation Mix by Fuel Type



**Florida Municipal Power Agency**

**All-Requirements Power Supply Project**

Calculation of ARP Cash Balance and Days Cash on Hand

As of December 31, 2025

| Line No. | Description | Units | Amount | Notes |
|---|---|---|---|---|
| | *(a)* | *(b)* | *(c)* | *(d)* |
| | **Cash Balance Calculation:** | | | |
| 1 | Total O&M Account Balance @ 12/31/25 | ($) | $ 78,450,142 | |
| 2 | Less Demand True-up Overcollections | ($) | $ (92,635) | |
| 3 | Less Rate Protection Balance | ($) | $ - | |
| 4 | Total Cash Available for Rate Setting | ($) | $ 78,357,506 | |
| | **Days Cash Development:** | | | |
| 5 | Current Cash Balance | ($000) | $ 78,358 | Equals Line 4 / 1,000 |
| 6 | Required Cash for Highest 60-Day Target | ($000) | $ 93,599 | Schedule 6, Line 44 |
| 7 | Days Cash on Hand for Highest 60-Day Target | Days | 50.2 | Equals Line 5 / (Line 6 / 60) |
| 8 | Required Cash for Current 60-Day Need | ($000) | $ 80,620 | Schedule 6, Line 42 |
| 9 | Days Cash on Hand for Current 60-Day Need | Days | 58.3 | Equals Line 5 / (Line 8 / 60) |
| | **Rate Protection Account Calculation:** | | | |
| 10 | Beginning Balance | ($) | $ 5,159,030 | |
| 11 | Net Deposits/(Withdrawals) | ($) | $ (5,159,030) | |
| 12 | Ending Balance | ($) | $ - | |

**Florida Municipal Power Agency**
**All-Requirements Power Supply Project**
Calculation of Monthly Billing Rates
For the Month of December 2025

| Line No. | Description (a) | Units (b) | Value (c) | | Notes (d) |
|---|---|---|---|---|---|
| | **Demand Rate:** | | | | |
| 1 | FY 2026 Base Demand Rate | *$/kW-mo.* | $ | 16.43 | Effective April 2021 per EC action |
| | **Energy Rate:** | | | | |
| 2 | FY 2026 Base Energy Rate | *$/MWh* | $ | 35.79 | Per Fiscal Year 2026 Budget |
| | Adjusted Energy Rate: | | | | |
| | Estimated Monthly Participant Energy Costs: | | | | |
| 3 | Fuel Costs | *$000* | $ | 17,736 | Estimated. |
| 4 | Purchased Power Costs (Including Solar) | *$000* | | 1,376 | Estimated. |
| 5 | Variable O&M Costs | *$000* | | 1,897 | Estimated. |
| 6 | Other Energy Costs | *$000* | | 120 | Estimated. |
| 7 | Total Estimated Monthly Energy Costs | *$000* | $ | 21,129 | Equals the sum of Lines 3 through 6. |
| 8 | Less Estimated Solar Energy Costs | *$000* | $ | (205) | Estimated. |
| 9 | Less Estimated Rice Creek Solar Energy Costs | *$000* | $ | (167) | Estimated. |
| 10 | Less Estimated Whistling Duck Solar Energy Costs | *$000* | $ | (132) | Estimated. |
| 10 | Less Estimated Non-Rate Revenue | *$000* | | (6,033) | Estimated. |
| 11 | Total Estimated Participant Energy Costs for ARP Energy Rate Calculation | *$000* | $ | 14,592 | Equals the sum of Lines 7 through 10. |
| 12 | Monthly Participant Billing Energy | *MWh* | | 428,917 | Actual. |
| 13 | Less Solar Billing Energy | *MWh* | | (5,805) | Actual. |
| 14 | Less Rice Creek Solar Billing Energy | *MWh* | | (6,410) | Actual. |
| 15 | Less Whistling Duck Solar Billing Energy | *MWh* | | (3,298) | Actual. |
| 16 | Net Monthly Participant Billing Energy for ARP Energy Rate Calculation | *MWh* | | 413,404 | Equals Line 12 - Solar Energy. |
| 17 | Monthly Participant Energy Cost | *$/MWh* | $ | 35.30 | Equals (Line 11 / Line 16) * 1,000. |
| | Calculation of Cash Adjustment to Energy Rate: | | | | |
| 18 | Projected 60-Day Cash Target | *$000* | $ | 93,599 | Schedule 3, Line 6. |
| 19 | Current Cash Balance | *$000* | | 78,358 | Actual cash balance at December 31, 20 |
| 20 | Cash (Above)/Below Target | *$000* | $ | 15,242 | Equals Line 18 - Line 19. |
| 21 | Projected Billing Energy (Dec 2025 - Mar 2026) | *MWh* | | 1,745,514 | |
| 22 | Cash Adjustment to Energy Rate | *$/MWh* | $ | 8.73 | Equals (Line 20 / Line 21) * 1,000. |
| 23 | Adjusted Energy Rate | *$/MWh* | $ | 44.03 | Equals Line 17 + Line 22. |
| | **Transmission Rate (Non-KUA):** | | | | |
| 24 | FY 2026 Base Transmission Rate | *$/kW-mo.* | $ | 5.25 | Per Fiscal Year 2026 Budget |
| | Adjustment to Transmission Rate: | | | | |
| 25 | Current Transmission (Over)/Under Recovery Balance | *$000* | $ | 331 | Through November 2025. |
| 26 | Projected Transmission Billing Demand (Dec 2025 - Mar 2026) | *MW* | | 2,941 | |
| 27 | Transmission (Over)/Under Recovery Adjustment | *$/kW-mo.* | $ | 0.11 | Equals Line 25 / Line 26 |
| 28 | Adjusted Transmission Rate | *$/kW-mo.* | $ | 5.36 | Equals Line 24 + Line 27 |

**Florida Municipal Power Agency**
**All-Requirements Power Supply Project**
Calculation of Monthly Billing Rates
For the Month of December 2025

| Line No. | Description (a) | Units (b) | Value (c) | Notes (d) |
|---|---|---|---|---|
| | **Transmission Cost (KUA):** | | | |
| 29 | KUA Monthly OUC Transmission Charges | ($000) | $ 242 | Estimated. |
| 30 | KUA Monthly Transmission Billing Demand | MW | 224 | Actual. |
| 31 | KUA Monthly Transmission Cost | $/kW-mo. | $ 1.08 | Equals Line 29 / Line 30 |
| | **Solar Energy Surcharge (Phase 1)** | | | |
| 32 | Monthly Solar Expenses ($) | ($000) | $ 205 | Estimated. |
| 33 | Solar Billing Energy | MWh | 5,805 | Actual. |
| 34 | Monthly Solar Energy Cost | $/MWh | $ 35.37 | Equals Line 32 / Line 33 * 1000 |
| 35 | ARP Energy Rate | $/MWh | $ 44.03 | Equals Line 23 |
| 36 | Phase 1 Solar Energy Surcharge | $/MWh | $ (8.66) | Equals Line 34 - Line 35 |
| | **Phase 2 Rice Creek Solar Energy Surcharge** | | | |
| 37 | Monthly Solar Expenses ($) | ($000) | $ 167 | Estimated. |
| 38 | Phase 2 Rice Creek Billing Energy | MWh | 6,410 | Actual. |
| 39 | Monthly Solar Energy Cost | $/MWh | $ 26.08 | Equals Line 37 / Line 38 * 1000 |
| 40 | ARP Energy Rate | $/MWh | $ 44.03 | Equals Line |
| 41 | Phase 2 Rice Creek Solar Energy Surcharge | $/MWh | $ (17.95) | Equals Line 39 - Line 40 |
| | **Phase 2 Whistling Duck Solar Energy Surcharge** | | | |
| 42 | Monthly Solar Expenses ($) | ($000) | $ 132 | Estimated. |
| 43 | Phase 2 Whistling Duck Billing Energy | MWh | 3,298 | Actual. |
| 44 | Monthly Solar Energy Cost | $/MWh | $ 40.05 | Equals Line 42 / Line 43 * 1000 |
| 45 | ARP Energy Rate | $/MWh | $ 44.03 | Equals Line |
| 46 | Phase 2 Whistling Duck Solar Energy Surcharge | $/MWh | $ (3.98) | Equals Line 44 - Line 45 |
| | **Prior Year Demand Rate (Over) / Under Collection True-Up** | | | |
| 47 | (Over)/ Under Collection of Demand Rate for Prior Fiscal Year (FY2024) | ($000) | $ (1,111.6) | Actual. |
| 48 | Allocation to Customers based on Prior Fiscal Year (FY2025) | MW | 15,269.3 | Actual. |
| 49 | Average per MW-Year | $/MW | (0.07) | Equals Line 40 / Line 41 |

| Prior Year Demand (Over) / Under Collection Allocation to Participants: | Prior Year Total Billing Demand (MW) | Annual Allocated Charge / (Credit) ($000) | Monthly Charge / (Credit) [1] ($000) |
|---|---|---|---|
| Bushnell | 147.5 | $ (10.7) | $ (0.895) |
| Clewiston | 227.1 | (16.5) | $ (1.378) |
| Fort Meade | 111.8 | (8.1) | $ (0.679) |
| Fort Pierce | 1,222.3 | (89.0) | $ (7.415) |
| Green Cove Springs | 262.8 | (19.1) | $ (1.595) |
| Havana | 59.2 | (4.3) | $ (0.359) |
| Jacksonville Beach | 1,841.8 | (134.1) | $ (11.174) |
| KUA | 4,480.6 | (326.2) | $ (27.183) |
| Key West | 1,676.3 | (122.0) | $ (10.170) |
| Leesburg | 1,356.3 | (98.7) | $ (8.228) |
| Newberry | 119.7 | (8.7) | $ (0.726) |
| Ocala | 3,614.0 | (263.1) | $ (21.926) |
| Starke | 149.8 | (10.9) | $ (0.909) |
| Total | 15,269.3 | $ (1,111.6) | $ (92.6) |

**Florida Municipal Power Agency**
**All-Requirements Power Supply Project**
Billing Rates and Costs Billed to Participants
For the Month of December 2025

| Line No. | Billing Rates | Units | FY 2026 Base Rate | Adjustment | Adjusted Monthly Rate |
|---|---|---|---|---|---|
| 1 | Adjusted Energy Rate ($/MWh) | *($/MWh)* | $ 35.79 | $ 8.24 | $ 44.03 |
| 2 | Phase 1 Solar Energy Surcharge Rate ($/MWh) | *($/MWh)* | $ 35.37 | $ (44.03) | $ (8.66) |
| 3 | Phase 2 Rice Creek Solar Energy Surcharge Rate ($/MWh) | *($/MWh)* | $ 26.08 | $ (44.03) | $ (17.95) |
| 4 | Phase 2 Whistling Duck Solar Energy Surcharge Rate ($/MW | *($/MWh)* | $ 40.05 | $ (44.03) | $ (3.98) |
| 4 | Adjusted Demand Rate ($/kW-mo.) | *($/kW-mo.)* | $ 16.43 | $ 0.00 | $ 16.43 |
| 5 | Adjusted Transmission Rate (non-KUA) ($/kW-mo.) | *($/kW-mo.)* | $ 5.25 | $ 0.11 | $ 5.36 |
| 6 | KUA Transmission Rate ($/kW-mo.) | *($/kW-mo.)* | $ 0.55 | $ 0.53 | $ 1.08 |
| 7 | Load Retention Credit ($/MWh) | *($/MWh)* | $ (0.30) | $ - | $ (0.30) |
| 8 | Low Voltage Delivery Charge ($/kW-mo.) | *($/kW-mo.)* | $ 0.72 | $ - | $ 0.72 |

| Line No. | Description | Units | Bushnell | Clewiston | Fort Meade | Fort Pierce | Green Cove Springs | Havana | Jacksonville Beach | KUA | Key West | Leesburg | Newberry | Ocala | Starke | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Billing Rates:** | | | | | | | | | | | | | | | |
| 9 | Adjusted Energy Rate ($/MWh) | *($/MWh)* | $ 44.03 | $ 44.03 | $ 44.03 | $ 44.03 | $ 44.03 | $ 44.03 | $ 44.03 | $ 44.03 | $ 44.03 | $ 44.03 | $ 44.03 | $ 44.03 | $ 44.03 | |
| 10 | Phase 1 Solar Energy Surcharge Rate ($/MWh) | *($/MWh)* | | | | $ (8.66) | | | $ (8.66) | $ (8.66) | $ (8.66) | | | $ (8.66) | | |
| 11 | Phase 2 Rice Creek Solar Energy Surcharge Rate ($/M | *($/MWh)* | | | | $ (17.95) | | $ (17.95) | $ (17.95) | $ (17.95) | $ (17.95) | | $ (17.95) | $ (17.95) | | |
| 12 | Phase 2 Whistling Duck Solar Energy Surcharge Rate ( | *($/MWh)* | | | | | | | | | $ (3.98) | | | | | |
| 12 | Adjusted Demand Rate ($/kW-mo.) | *($/kW-mo.)* | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | |
| 13 | Adjusted Transmission Rate (non-KUA) ($/kW-mo.) | *($/kW-mo.)* | $ 5.36 | $ 5.36 | $ 5.36 | $ 5.36 | $ 5.36 | $ 5.36 | $ 5.36 | | $ 5.36 | $ 5.36 | $ 5.36 | $ 5.36 | $ 5.36 | |
| 14 | KUA Transmission Rate ($/kW-mo.) | *($/kW-mo.)* | | | | | | | | $ 1.08 | | | | | | |
| 15 | Load Retention Credit ($/MWh) | *($/MWh)* | $ (0.30) | $ (0.30) | $ (0.30) | $ (0.30) | $ (0.30) | $ (0.30) | $ (0.30) | $ (0.30) | $ (0.30) | $ (0.30) | $ (0.30) | $ (0.30) | $ (0.30) | |
| 16 | Low Voltage Delivery Charge ($/kW-mo.) | *($/kW-mo.)* | $ 0.722 | | | | | | | | | | $ 0.722 | | | |
| | **Billing Determinants:** | | | | | | | | | | | | | | | |
| 17 | Energy [1] | *(MWh)* | 4,592.9 | 5,669.7 | 2,916.0 | 33,850.0 | 7,497.2 | 1,993.0 | 48,135.7 | 123,278 | 56,032.7 | 34,705.3 | 3,875.9 | 102,788.8 | 3,581.6 | 428,916.8 |
| 18 | Demand [2] | *(MW)* | 12.6 | 19.5 | 9.5 | 101.7 | 23.1 | 4.9 | 153.0 | 379.1 | 138.5 | 113.4 | 10.8 | 305.0 | 12.5 | 1,283.6 |
| 19 | Transmission [3] | *(MW)* | 11.2 | 10.9 | 7.7 | 72.6 | 21.6 | 5.2 | 134.8 | 224.1 | 70.4 | 87.3 | 9.7 | 236.0 | 11.9 | 903.4 |
| 20 | Phase 1 Solar Energy [4] | *(MWh)* | - | - | - | 299.7 | - | - | 1,000.7 | 3,003.7 | 500.4 | - | - | 1,000.7 | - | 5,805.2 |
| 21 | Phase 2 Rice Creek Solar Energy [5] | *(MWh)* | - | - | - | 999.0 | - | 16.6 | 999.0 | 1,331.9 | 1,664.9 | - | 66.6 | 1,331.9 | - | 6,410.0 |
| 22 | Phase 2 Whistling Duck Solar Energy [6] | *(MWh)* | - | - | - | - | - | - | - | - | 3,298.3 | - | - | - | - | 3,298.3 |
| 22 | Load Attraction Incentive Rate Credit | *(MW)* | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | **Billed Charges / (Credits): [7]** | | | | | | | | | | | | | | | |
| | *Demand & Energy Charges:* | | | | | | | | | | | | | | | |
| 23 | Energy Charge | *($000)* | $ 202.2 | $ 249.6 | $ 128.4 | $ 1,490.4 | $ 330.1 | $ 87.8 | $ 2,119.4 | $ 5,427.9 | $ 2,467.1 | $ 1,528.1 | $ 170.7 | $ 4,525.8 | $ 157.7 | $ 18,885.2 |
| 24 | Demand Charge | *($000)* | 207.1 | 319.8 | 155.7 | 1,670.3 | 379.4 | 80.9 | 2,514.4 | 6,227.9 | 2,275.2 | 1,863.2 | 178.2 | 5,011.2 | 205.9 | 21,089.2 |
| 25 | Load Retention Credit | *($000)* | (1.4) | (1.7) | (0.9) | (10.2) | (2.2) | (0.6) | (14.4) | (37.0) | (16.8) | (10.4) | (1.2) | (30.8) | (1.1) | (128.7) |
| 26 | Load Attraction Incentive Rate Credit | *($000)* | - | | | | | | | | | | | | | - |
| 27 | Prior Year Demand Charge True-up | *($000)* | (0.9) | (1.4) | (0.7) | (7.4) | (1.6) | (0.4) | (11.2) | (27.2) | (10.2) | (8.2) | (0.7) | (21.9) | (0.9) | (92.6) |
| 28 | Phase 1 Solar Energy Surcharge | *($000)* | | | | (2.595) | | | (8.7) | (26.0) | (4.3) | | | (8.7) | | (50.3) |
| 29 | Phase 2 Rice Creek Solar Energy Surcharge | *($000)* | | | | (17.931) | | (0.299) | (17.931) | (23.908) | (29.886) | | (1.195) | (23.908) | | (115.1) |
| 30 | Phase 2 Whistling Duck Solar Energy Surchar | *($000)* | | | | | | | | | (13.127) | | | | | (13.1) |
| 30 | Total Demand & Energy Charges | *($000)* | $ 407.1 | $ 566.4 | $ 282.5 | $ 3,122.6 | $ 705.7 | $ 167.4 | $ 4,581.6 | $ 11,541.8 | $ 4,668.0 | $ 3,372.7 | $ 345.7 | $ 9,451.7 | $ 361.6 | $ 39,574.7 |
| 31 | | *($/MWh)* | $ 88.63 | $ 99.89 | $ 96.89 | $ 92.25 | $ 94.13 | $ 83.98 | $ 95.18 | $ 93.62 | $ 83.31 | $ 97.18 | $ 89.20 | $ 91.95 | $ 100.95 | $ 92.27 |
| | *Transmission & Other Charges* | | | | | | | | | | | | | | | |
| 32 | Customer Charge | *($000)* | $ 1.0 | $ 1.0 | $ 1.0 | $ 2.0 | $ 1.0 | $ 1.0 | $ 2.0 | $ 7.0 | $ 1.0 | $ 5.0 | $ 1.0 | $ 3.0 | $ 1.0 | $ 27.0 |
| 33 | Transmission Charge | *($000)* | 59.9 | 58.4 | 41.1 | 389.0 | 115.9 | 28.1 | 722.3 | 241.82 | 377.5 | 468.0 | 51.9 | 1,265.1 | 63.7 | 3,882.6 |
| 34 | Low-Voltage Delivery Charge | *($000)* | 8.1 | - | - | - | - | - | - | - | - | - | 7.0 | - | - | 15.1 |
| 35 | Standby Transmission Charge | *($000)* | | | | | | | - | | | | | | | - |
| 36 | *Total All-In Cost* | *($000)* | $ 476.0 | $ 625.8 | $ 324.6 | $ 3,513.5 | $ 822.6 | $ 196.5 | $ 5,305.9 | $ 11,790.6 | $ 5,046.4 | $ 3,845.7 | $ 405.6 | $ 10,719.8 | $ 426.3 | $ 43,499.3 |
| 37 | | *($/MWh)* | $ 103.65 | $ 110.37 | $ 111.33 | $ 103.80 | $ 109.72 | $ 98.57 | $ 110.23 | $ 95.64 | $ 90.06 | $ 110.81 | $ 104.66 | $ 104.29 | $ 119.01 | $ 101.42 |

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

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

For the Month of December 2025

| Line No. | Description | Units | Actual Apr 25 | Actual May 25 | Actual Jun 25 | Actual Jul 25 | Actual Aug 25 | Actual Sep 25 | Actual Oct 25 | Actual Nov 25 | Forecast Dec 25 | Forecast Jan 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *(a)* | *(b)* | *(c)* | *(d)* | *(e)* | *(f)* | *(g)* | *(h)* | *(i)* | *(j)* | *(k)* | *(l)* |
| | **Participant Demand Costs:** | | | | | | | | | | | |
| 1 | Member Capacity | *($000)* | $ 2,823 | $ 2,823 | $ 2,823 | $ 2,823 | $ 2,823 | $ 2,700 | $ 2,925 | $ 2,671 | $ 2,790 | $ 2,087 |
| 2 | Contract Capacity | *($000)* | 1,671 | 81 | 876 | 898 | 888 | 913 | 872 | 864 | 876 | 876 |
| 3 | Fixed O&M Costs | *($000)* | 2,806 | 2,630 | 2,513 | 2,760 | 2,856 | 2,878 | 2,671 | 2,838 | 3,077 | 2,852 |
| 4 | Debt & Capital Leases | *($000)* | 10,701 | 10,701 | 10,701 | 10,701 | 10,808 | 9,673 | 13,095 | 9,867 | 11,142 | 11,142 |
| 5 | Direct Charges & Other | *($000)* | 2,105 | 2,413 | 2,488 | 1,981 | 2,378 | 2,784 | 2,361 | 2,536 | 3,217 | 2,632 |
| 6 | Gas Transportation | *($000)* | 2,317 | 2,665 | 2,761 | 2,981 | 3,160 | 1,716 | 2,132 | 1,767 | 2,009 | 2,230 |
| 7 | Less Non-Rate Demand Revenue | *($000)* | (1,229) | (1,313) | (1,666) | (2,046) | (2,139) | (1,980) | (1,377) | (588) | (2,342) | (2,922) |
| 8 | Total Participant Demand Costs | *($000)* | $ 21,195 | $ 20,000 | $ 20,496 | $ 20,098 | $ 20,775 | $ 18,683 | $ 22,679 | $ 19,955 | $ 20,769 | $ 18,897 |
| 9 | Per Unit Participant Cost | *($/kW-mo.)* | $ 16.66 | $ 15.72 | $ 16.11 | $ 15.80 | $ 16.33 | $ 14.68 | $ 17.67 | $ 15.55 | $ 16.18 | $ 14.72 |
| 10 | Less Revenues Recovered from Customer Charge | *($000)* | $ (27) | $ (27) | $ (27) | $ (27) | $ (27) | $ (27) | $ (27) | $ (27) | $ (27) | $ (27) |
| 11 | Participant Demand Costs to Be Recoved through Dem | *($000)* | $ 21,168 | $ 19,973 | $ 20,469 | $ 20,071 | $ 20,748 | $ 18,656 | $ 22,652 | $ 19,928 | $ 20,742 | $ 18,870 |
| | **Participant Energy Costs:** | | | | | | | | | | | |
| 12 | Member Capacity | *($000)* | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| 13 | Contract Capacity | *($000)* | 852 | 2,160 | 947 | 1,279 | 1,319 | 794 | 499 | 809 | 381 | 702 |
| 14 | Direct Charges & Other | *($000)* | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 |
| 15 | Purchased Power | *($000)* | 136 | 327 | 342 | 1,313 | 380 | 3,671 | 702 | 440 | 995 | 6,200 |
| 16 | Fuels | *($000)* | 25,699 | 22,869 | 25,942 | 29,357 | 29,046 | 20,794 | 19,378 | 14,474 | 17,736 | 15,772 |
| 17 | Variable O&M Costs | *($000)* | 2,236 | 2,042 | 2,372 | 1,827 | 2,210 | 2,585 | 2,254 | 1,750 | 1,897 | 1,796 |
| 18 | Deposits to R&R Account from Energy | *($000)* | - | - | - | - | - | - | - | 47 | 57 | 3 |
| 19 | Less Non-Rate Energy Revenue | *($000)* | (13,872) | (11,241) | (11,489) | (14,166) | (13,134) | (7,913) | (7,898) | (4,200) | (6,033) | (6,413) |
| 20 | Total Participant Energy Costs | *($000)* | $ 15,115 | $ 16,219 | $ 18,177 | $ 19,672 | $ 19,884 | $ 19,993 | $ 14,997 | $ 13,383 | $ 15,096 | $ 18,123 |
| 21 | Per Unit Participant Cost | *($/MWh)* | $ 31.26 | $ 27.47 | $ 29.92 | $ 29.62 | $ 30.19 | $ 34.40 | $ 29.35 | $ 32.35 | $ 35.20 | $ 39.74 |
| 22 | Less Solar Phase 1 Energy Costs | *($000)* | (354) | (403) | (325) | (344) | (331) | (279) | (284) | (219) | (205) | (255) |
| 23 | Less Rice Creek Phase 2 Solar Energy Costs | *($000)* | (334) | (380) | (306) | (324) | (318) | (268) | (250) | (193) | (167) | (228) |
| 24 | Less Solar II Whistling Duck Energy Costs | *($000)* | - | - | - | - | - | - | - | - | (132) | (195) |
| 25 | Costs to Be Recovered through Energy Rate | *($000)* | $ 14,427 | $ 15,436 | $ 17,545 | $ 19,004 | $ 19,235 | $ 19,446 | $ 14,463 | $ 12,971 | $ 14,592 | $ 17,445 |
| 26 | Per Unit Participant Cost for Energy Rate | *($/MWh)* | $ 31.26 | $ 27.15 | $ 29.82 | $ 29.45 | $ 30.03 | $ 34.44 | $ 29.18 | $ 32.66 | $ 35.30 | $ 40.02 |
| | **Participant Transmission Costs:** | | | | | | | | | | | |
| 27 | Transmission Costs (Non-KUA) | *($000)* | $ 1,015 | $ 4,234 | $ 7,688 | $ 5,181 | $ 4,731 | $ 4,228 | $ 4,062 | $ 3,645 | $ 3,425 | $ 3,902 |
| 28 | Transmission Costs (KUA) | *($000)* | 217 | 217 | 217 | 217 | 217 | 217 | 241 | 241 | 242 | 172 |
| 29 | Less Non-Rate Revenue | *($000)* | (42) | (10) | - | - | - | - | - | - | - | (7) |
| 30 | Total Participant Trans. Costs | *($000)* | $ 1,191 | $ 4,440 | $ 7,905 | $ 5,398 | $ 4,947 | $ 4,444 | $ 4,303 | $ 3,886 | $ 3,667 | $ 4,068 |
| 31 | Per Unit Participant Cost (Non-KUA) | *($/kW-mo.)* | $ 1.29 | $ 4.75 | $ 8.46 | $ 5.19 | $ 4.96 | $ 4.83 | $ 5.43 | $ 5.85 | $ 5.04 | $ 4.81 |
| 32 | Per Unit Participant Cost (KUA) | *($/kW-mo.)* | $ 0.64 | $ 0.56 | $ 0.57 | $ 0.52 | $ 0.53 | $ 0.58 | $ 0.73 | $ 0.79 | $ 1.08 | $ 0.63 |
| 33 | Less Low Voltage Delivery Revenues | *($000)* | (15) | (17) | (17) | (19) | (18) | (18) | (16) | (11) | (15) | (17) |
| 34 | Costs to Be Recovered through Transmission Rate | *($000)* | 1,001 | 4,217 | 7,671 | 5,162 | 4,713 | 4,210 | 4,046 | 3,634 | 3,410 | 3,886 |
| 35 | **Total Participant Costs** | *($000)* | 37,500 | 40,660 | 46,578 | 45,168 | 45,607 | 43,120 | 41,979 | 37,224 | 39,532 | 41,088 |
| 36 | Total Per Unit Participant Cost | *($/MWh)* | $ 77.56 | $ 68.86 | $ 76.66 | $ 68.02 | $ 69.25 | $ 74.19 | $ 82.17 | $ 89.99 | $ 92.17 | $ 90.09 |
| | **Rate Adjustments:** | | | | | | | | | | | |
| | *Demand Rate Adjustment* | | | | | | | | | | | |
| 37 | Base Demand Rate | *($/kW-mo.)* | $ 16.04 | $ 16.04 | $ 16.04 | $ 16.04 | $ 16.04 | $ 16.04 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 |
| | Current Month Rate Adjustment | *($/kW-mo.)* | | | | | | | | | | |
| 38 | Current Month Billing Rate | *($/kW-mo.)* | $ 16.04 | $ 16.04 | $ 16.04 | $ 16.04 | $ 16.04 | $ 16.04 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 |

**Florida Municipal Power Agency**
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For the Month of December 2025

| Line No. | Description | Units | Actual Apr 25 | Actual May 25 | Actual Jun 25 | Actual Jul 25 | Actual Aug 25 | Actual Sep 25 | Actual Oct 25 | Actual Nov 25 | Forecast Dec 25 | Forecast Jan 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *(a)* | *(b)* | *(c)* | *(d)* | *(e)* | *(f)* | *(g)* | *(h)* | *(i)* | *(j)* | *(k)* | *(l)* |
| | *Demand True-Up* | | | | | | | | | | | |
| 39 | Current Period Under/(Over) Recovery | *($000)* | 756 | (438) | 58 | (340) | 337 | (1,756) | 1,568 | (1,156) | (343) | (2,217) |
| 40 | Prior Year True-up (Collection)/Return | *($000)* | 1,340 | 1,340 | 1,340 | 1,340 | 1,340 | 1,340 | 93 | 93 | 93 | 93 |
| 41 | Running Balance Under/(Over) Recovered | *($000)* | (8,148) | (7,217) | (5,718) | (4,763) | (3,086) | (1,112) | 549 | (515) | (765) | (2,889) |
| | *Energy Rate Adjustments* | | | | | | | | | | | |
| | Days Cash Calculation: | | | | | | | | | | | |
| 42 | Required Cash for 60 Day Target | *($000)* | 78,160 | 87,237 | 91,746 | 90,775 | 88,727 | 85,099 | 79,203 | 76,756 | 80,620 | 78,727 |
| 43 | Required Cash for Highest 60-Day Target | *($000)* | 91,746 | 91,746 | 91,746 | 91,384 | 93,211 | 93,599 | 93,599 | 93,599 | 93,599 | 93,599 |
| 44 | Cash Target to Use | *($000)* | 78,160 | 87,237 | 91,746 | 90,775 | 88,727 | 85,099 | 93,599 | 93,599 | 93,599 | 93,599 |
| 45 | Cash Balance at End of Month | *($000)* | 77,442 | 78,161 | 78,396 | 71,974 | 72,468 | 75,492 | 75,164 | 80,955 | 78,358 | 82,768 |
| 46 | Days Cash on Hand (Next 60 Days) | *(Days)* | ***59.4*** | ***53.8*** | ***51.3*** | ***47.6*** | ***49.0*** | ***53.2*** | ***56.9*** | ***63.3*** | ***58.3*** | ***63.1*** |
| 47 | Cash Below/(Above) Target | *($000)* | 718 | 9,077 | 13,350 | 18,801 | 16,259 | 9,606 | 18,436 | 12,645 | 15,242 | 10,832 |
| | Cash Adjustment Calculation: | | | | | | | | | | | |
| 48 | Collect/(Return) in Current Month | *($000)* | (102) | 1,083 | 2,855 | 4,585 | 4,033 | 1,888 | 5,889 | 3,666 | 3,745 | 2,769 |
| 49 | Additional Adjustments | *($000)* | 821 | (847) | (9,277) | (4,091) | (1,009) | (2,216) | (98) | (6,263) | 665 | |
| 50 | Total Adjustments | *($000)* | 719 | 235 | (6,422) | 494 | 3,024 | (328) | 5,791 | (2,597) | 4,410 | 2,769 |
| | Billing Rate Calculation | | | | | | | | | | | |
| 51 | Unadjusted Participant Energy Costs | *($/kW-mo.)* | $ 31.26 | $ 27.15 | $ 29.82 | $ 29.45 | $ 30.03 | $ 34.44 | $ 29.18 | $ 32.66 | $ 35.30 | $ 40.02 |
| 52 | Current Month Rate Adjustment | *($/MWh)* | $ 3.85 | $ 4.10 | $ 6.52 | $ 0.25 | $ 5.46 | $ (0.90) | $ 10.04 | $ 8.33 | $ 8.73 | $ 6.07 |
| 53 | Current Month Billing Rate | *($/MWh)* | $ 35.11 | $ 31.25 | $ 36.34 | $ 29.70 | $ 35.49 | $ 33.54 | $ 39.22 | $ 40.99 | $ 44.03 | $ 46.09 |
| | *Phase 1 Solar Energy Surcharge* | | | | | | | | | | | |
| 54 | Phase 1 Solar Energy Cost | *($000)* | $ 354 | $ 403 | $ 325 | $ 344 | $ 331 | $ 279 | $ 284 | $ 219 | $ 205 | $ 255 |
| 55 | Phase 1 Monthly Solar Energy Cost | *($/MWh)* | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 |
| 56 | ARP Energy Rate excluding Solar | *($/MWh)* | $ 35.11 | $ 31.25 | $ 36.34 | $ 29.70 | $ 35.49 | $ 33.54 | $ 39.22 | $ 40.99 | $ 44.03 | $ 46.09 |
| 57 | Current Month Phase 1 Solar Surcharge | *($/MWh)* | $ 0.26 | $ 4.12 | $ (0.97) | $ 5.67 | $ (0.12) | $ 1.83 | $ (3.85) | $ (5.62) | $ (8.66) | $ (10.72) |
| | *Phase 2 Rice Creek Solar Energy Surcharge* | | | | | | | | | | | |
| 58 | Phase 2 Rice Creek Solar Energy Cost | *($000)* | $ 334 | $ 380 | $ 306 | $ 324 | $ 318 | $ 268 | $ 250 | $ 193 | $ 167 | $ 228 |
| 59 | Phase 2 Rice Creek Monthly Solar Energy Cost | *($/MWh)* | $ 31.14 | $ 30.84 | $ 26.74 | $ 27.45 | $ 34.02 | $ 28.72 | $ 28.63 | $ 26.21 | 26.08 | $ 28.25 |
| 60 | ARP Energy Rate excluding Solar | *($/MWh)* | $ 35.11 | $ 31.25 | $ 36.34 | $ 29.70 | $ 35.49 | $ 33.54 | $ 39.22 | $ 40.99 | $ 44.03 | $ 46.09 |
| 61 | Current Month Phase 2 Rice Creek Solar Surcharge | *($/MWh)* | $ (3.97) | $ (0.41) | $ (9.60) | $ (2.25) | $ (1.47) | $ (4.82) | $ (10.59) | $ (14.78) | $ (17.95) | $ (17.84) |
| | *Phase 2 Whistling Duck Solar Energy Surcharge* | | | | | | | | | | | |
| 62 | Phase 2 Whistling Duck Solar Energy Cost | *($000)* | $ - | | | | | | | | $ 132 | $ 195 |
| 63 | Phase 2 Whistling Duck Monthly Solar Energy Cost | *($/MWh)* | $ - | | | | | | | | 40.05 | $ 40.05 |
| 64 | ARP Energy Rate excluding Solar | *($/MWh)* | $ 35.11 | $ 31.25 | $ 36.34 | $ 29.70 | $ 35.49 | $ 33.54 | $ 39.22 | $ 40.99 | $ 44.03 | $ 46.09 |
| 65 | Current Month Phase 2 Whistling Duck Solar Surcha | *($/MWh)* | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ (3.98) | $ (6.04) |
| | *Transmission Rate Adjustment* | | | | | | | | | | | |
| 66 | Base Transmission Rate | *($/kW-mo.)* | $ 5.06 | $ 5.06 | $ 5.06 | $ 5.06 | $ 5.06 | $ 5.06 | $ 5.25 | $ 5.25 | $ 5.25 | $ 5.25 |
| 67 | Cumulative Under/(Over) Collected Transmission | *($000)* | (161) | (3,254) | (3,013) | 514 | 169 | 10 | (208) | (37) | 331 | 100 |
| 68 | Current Month Rate Adjustment | *($/kW-mo.)* | $ 0.29 | $ (0.58) | $ (0.52) | $ 0.46 | $ 0.05 | $ - | $ (0.07) | $ (0.01) | $ 0.11 | $ 0.03 |
| 69 | Current Month Billing Rate | *($/kW-mo.)* | $ 5.35 | $ 4.48 | $ 4.54 | $ 5.52 | $ 5.11 | $ 5.06 | $ 5.18 | $ 5.24 | $ 5.36 | $ 5.28 |
| | **Billing Determinants** | | | | | | | | | | | |
| 70 | Demand | *(MW)* | 1,272 | 1,272 | 1,272 | 1,272 | 1,272 | 1,272 | 1,284 | 1,284 | 1,284 | 1,284 |
| 71 | Energy | *(MWh)* | 483,474 | 590,503 | 607,605 | 664,066 | 658,553 | 581,199 | 510,906 | 413,640 | 428,917 | 456,072 |
| 72 | Transmission Others | *(MW)* | 757 | 890 | 908 | 998 | 953 | 875 | 748 | 623 | 679 | 810 |
| 73 | Transmission KUA | *(MW)* | 338 | 388 | 382 | 416 | 410 | 376 | 329 | 307 | 224 | 273 |
| 74 | Low Voltage Delivery | *(MW)* | 20 | 23 | 23 | 27 | 25 | 24 | 22 | 16 | 21 | 23 |
| 75 | Phase 1 Solar Energy | *(MWh)* | 11,054 | 9,873 | 9,256 | 8,921 | 7,889 | 7,365 | 7,501 | 7,080 | 5,805 | 7,198 |
| 76 | Phase 2 Rice Creek Solar | *(MWh)* | 10,845 | 12,085 | 10,060 | 9,919 | 10,180 | 9,227 | 7,817 | 9,464 | 6,410 | 8,075 |
| 77 | Phase 2 Whistling Duck Solar | *(MWh)* | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,298 | 4,881 |

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

For the Month of December 2025

| Line No. | Description | Units | Actual Apr 25 | Actual May 25 | Actual Jun 25 | Actual Jul 25 | Actual Aug 25 | Actual Sep 25 | Actual Oct 25 | Actual Nov 25 | Forecast Dec 25 | Forecast Jan 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *(a)* | *(b)* | *(c)* | *(d)* | *(e)* | *(f)* | *(g)* | *(h)* | *(i)* | *(j)* | *(k)* | *(l)* |
| | **Billing Rates** | | | | | | | | | | | |
| 78 | Demand | *($/kW-mo.)* | 16.04 | 16.04 | 16.04 | 16.04 | 16.04 | 16.04 | 16.43 | 16.43 | 16.43 | 16.43 |
| 79 | Prior Year Demand True-up (Refund)/ Charge | *($000)* | (1,340) | (1,340) | (1,340) | (1,340) | (1,340) | (1,340) | $ (93) | $ (93) | $ (93) | $ (93) |
| 80 | Energy | *($/MWh)* | 35.11 | 31.25 | 36.34 | 29.70 | 35.49 | 33.54 | 39.22 | 40.99 | 44.03 | 46.09 |
| 81 | Load Retention Credit | *($/MWh)* | (0.30) | (0.30) | (0.30) | (0.30) | (0.30) | (0.30) | (0.30) | (0.30) | (0.30) | (0.30) |
| 82 | Transmission Others | *($/kW-mo.)* | 5.35 | 4.48 | 4.54 | 5.52 | 5.11 | 5.06 | 5.18 | 5.24 | 5.36 | 5.28 |
| 83 | Transmission KUA | *($/kW-mo.)* | 0.64 | 0.56 | 0.57 | 0.52 | 0.53 | 0.57 | 0.74 | 0.79 | 1.08 | 0.63 |
| 84 | Low Voltage Delivery | *($/kW-mo.)* | 0.72 | 0.72 | 0.72 | 0.72 | 0.72 | 0.72 | 0.72 | 0.72 | 0.72 | 0.72 |
| 85 | Phase 1 Solar Energy Surcharge | *($/MWh)* | 0.26 | 4.12 | (0.97) | 5.67 | (0.12) | 1.83 | (3.85) | (5.62) | (8.66) | (10.72) |
| 86 | Phase 2 Rice Creek Solar Surcharge | *($/MWh)* | (3.97) | (0.41) | (9.60) | (2.25) | (1.47) | (4.82) | (10.59) | (14.78) | (17.95) | (17.84) |
| 87 | Phase 2 Whistling Duck Solar Surcharge | *($/MWh)* | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (3.98) | (6.04) |
| | **Average Monthly All-in Billed Costs** | | | | | | | | | | | |
| 88 | 70% Load Factor All-in Billed Cost | *($/MWh)* | 77.55 | 71.97 | 77.18 | 72.48 | 77.46 | 75.41 | 82.09 | 83.98 | 87.26 | 89.16 |
| 89 | 60% Load Factor All-in Billed Cost | *($/MWh)* | 84.63 | 78.75 | 83.98 | 79.61 | 84.45 | 82.38 | 89.23 | 91.14 | 94.46 | 96.34 |
| 90 | 50% Load Factor All-in Billed Cost | *($/MWh)* | 94.53 | 88.25 | 93.51 | 89.59 | 94.24 | 92.15 | 99.24 | 101.17 | 104.55 | 106.38 |
| 91 | ARP Average All-in Billed Cost (excl. True-up, Solar) | *($/MWh)* | 85.86 | 72.63 | 76.78 | 68.75 | 73.91 | 76.35 | 88.25 | 100.14 | 101.94 | 101.78 |

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

For the Month of December 2025

| Line No. | Description | Units | Forecast Feb 26 | Forecast Mar 26 | Forecast Apr 26 | Forecast May 26 | Forecast Jun 26 | Forecast Jul 26 | Forecast Aug 26 | Forecast Sep 26 | Forecast Oct 26 | Forecast Nov 26 | Forecast Dec 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *(a)* | *(b)* | *(m)* | *(n)* | *(o)* | *(p)* | *(q)* | *(r)* | *(s)* | *(t)* | *(u)* | *(v)* | *(w)* |
| | **Participant Demand Costs:** | | | | | | | | | | | | |
| 1 | Member Capacity | *($000)* | $ 2,087 | $ 2,087 | $ 1,968 | $ 1,968 | $ 2,087 | $ 2,087 | $ 2,087 | $ 2,087 | $ 2,131 | $ 2,131 | $ 2,131 |
| 2 | Contract Capacity | *($000)* | 876 | 876 | 876 | 876 | 876 | 876 | 876 | 876 | 876 | 876 | 876 |
| 3 | Fixed O&M Costs | *($000)* | 3,016 | 3,016 | 3,133 | 2,892 | 3,007 | 2,868 | 3,581 | 3,914 | 2,597 | 2,576 | 3,305 |
| 4 | Debt & Capital Leases | *($000)* | 11,142 | 11,138 | 11,138 | 11,374 | 11,138 | 11,287 | 11,523 | 11,287 | 11,422 | 11,658 | 11,422 |
| 5 | Direct Charges & Other | *($000)* | 2,607 | 2,814 | 2,593 | 2,625 | 2,832 | 2,574 | 2,521 | 2,824 | 2,725 | 2,719 | 3,342 |
| 6 | Gas Transportation | *($000)* | 1,991 | 2,180 | 2,304 | 2,517 | 2,690 | 2,768 | 2,579 | 2,258 | 2,452 | 2,085 | 2,130 |
| 7 | Less Non-Rate Demand Revenue | *($000)* | (2,477) | (1,534) | (1,607) | (1,747) | (2,074) | (2,280) | (2,166) | (2,049) | (1,467) | (1,329) | (1,773) |
| 8 | Total Participant Demand Costs | *($000)* | $ 19,242 | $ 20,578 | $ 20,405 | $ 20,506 | $ 20,556 | $ 20,181 | $ 21,002 | $ 21,196 | $ 20,736 | $ 20,716 | $ 21,432 |
| 9 | Per Unit Participant Cost | *($/kW-mo.)* | $ 14.99 | $ 16.03 | $ 15.89 | $ 15.97 | $ 16.01 | $ 15.72 | $ 16.36 | $ 16.51 | $ 16.06 | $ 16.04 | $ 16.60 |
| 10 | Less Revenues Recovered from Customer Charge | *($000)* | $ (27) | $ (27) | $ (27) | $ (27) | $ (27) | $ (27) | $ (27) | $ (27) | $ (27) | $ (27) | $ (27) |
| 11 | Participant Demand Costs to Be Recoved through Dem | *($000)* | $ 19,215 | $ 20,551 | $ 20,378 | $ 20,479 | $ 20,529 | $ 20,154 | $ 20,975 | $ 21,169 | $ 20,709 | $ 20,689 | $ 21,405 |
| | **Participant Energy Costs:** | | | | | | | | | | | | |
| 12 | Member Capacity | *($000)* | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| 13 | Contract Capacity | *($000)* | 781 | 1,332 | 1,199 | 1,199 | 956 | 1,091 | 1,036 | 846 | 942 | 652 | 633 |
| 14 | Direct Charges & Other | *($000)* | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 |
| 15 | Purchased Power | *($000)* | 3,189 | 119 | 1,266 | 610 | 575 | 210 | 620 | 630 | 921 | 3,222 | 219 |
| 16 | Fuels | *($000)* | 13,958 | 19,732 | 17,095 | 19,205 | 23,290 | 28,281 | 28,554 | 24,381 | 21,372 | 16,208 | 22,780 |
| 17 | Variable O&M Costs | *($000)* | 1,669 | 2,126 | 2,459 | 1,896 | 1,973 | 2,322 | 2,433 | 3,621 | 1,995 | 1,512 | 1,823 |
| 18 | Deposits to R&R Account from Energy | *($000)* | 37 | 175 | 170 | 140 | 156 | 213 | 249 | 141 | 202 | 60 | 125 |
| 19 | Less Non-Rate Energy Revenue | *($000)* | (5,085) | (9,306) | (7,258) | (7,156) | (9,476) | (11,870) | (11,321) | (9,883) | (8,643) | (7,023) | (10,093) |
| 20 | Total Participant Energy Costs | *($000)* | $ 14,612 | $ 14,241 | $ 14,994 | $ 15,956 | $ 17,536 | $ 20,309 | $ 21,634 | $ 19,798 | $ 16,851 | $ 14,695 | $ 15,551 |
| 21 | Per Unit Participant Cost | *($/MWh)* | $ 34.87 | $ 32.25 | $ 32.09 | $ 28.52 | $ 29.16 | $ 31.21 | $ 32.59 | $ 33.26 | $ 31.81 | $ 34.16 | $ 34.89 |
| 22 | Less Solar Phase 1 Energy Costs | *($000)* | (260) | (338) | (353) | (402) | (324) | (343) | (330) | (278) | (283) | (218) | (217) |
| 23 | Less Rice Creek Phase 2 Solar Energy Costs | *($000)* | (233) | (303) | (316) | (360) | (291) | (307) | (295) | (249) | (254) | (196) | (195) |
| 24 | Less Solar II Whistling Duck Energy Costs | *($000)* | (200) | (260) | (271) | (308) | (249) | (263) | (253) | (213) | (218) | (168) | (167) |
| 25 | Costs to Be Recovered through Energy Rate | *($000)* | $ 13,918 | $ 13,340 | $ 14,054 | $ 14,886 | $ 16,673 | $ 19,396 | $ 20,756 | $ 19,057 | $ 16,096 | $ 14,113 | $ 14,971 |
| 26 | Per Unit Participant Cost for Energy Rate | *($/MWh)* | $ 34.94 | $ 32.16 | $ 31.99 | $ 28.21 | $ 28.96 | $ 31.10 | $ 32.55 | $ 33.25 | $ 31.73 | $ 34.18 | $ 34.94 |
| | **Participant Transmission Costs:** | | | | | | | | | | | | |
| 27 | Transmission Costs (Non-KUA) | *($000)* | $ 3,612 | $ 3,542 | $ 3,763 | $ 4,194 | $ 7,694 | $ 4,769 | $ 4,978 | $ 4,647 | $ 4,249 | $ 3,529 | $ 3,598 |
| 28 | Transmission Costs (KUA) | *($000)* | 172 | 172 | 172 | 172 | 172 | 172 | 172 | 172 | 178 | 178 | 178 |
| 29 | Less Non-Rate Revenue | *($000)* | - | - | (7) | - | - | (7) | - | - | (7) | - | - |
| 30 | Total Participant Trans. Costs | *($000)* | $ 3,784 | $ 3,715 | $ 3,929 | $ 4,367 | $ 7,867 | $ 4,935 | $ 5,150 | $ 4,820 | $ 4,421 | $ 3,708 | $ 3,776 |
| 31 | Per Unit Participant Cost (Non-KUA) | *($/kW-mo.)* | $ 4.92 | $ 4.93 | $ 4.90 | $ 4.79 | $ 8.16 | $ 5.02 | $ 5.07 | $ 5.10 | $ 5.16 | $ 5.26 | $ 5.23 |
| 32 | Per Unit Participant Cost (KUA) | *($/kW-mo.)* | $ 0.60 | $ 0.51 | $ 0.51 | $ 0.46 | $ 0.43 | $ 0.43 | $ 0.42 | $ 0.45 | $ 0.49 | $ 0.58 | $ 0.70 |
| 33 | Less Low Voltage Delivery Revenues | *($000)* | (14) | (12) | (12) | (14) | (15) | (15) | (16) | (15) | (13) | (12) | (14) |
| 34 | Costs to Be Recovered through Transmission Rate | *($000)* | 3,598 | 3,530 | 3,751 | 4,180 | 7,679 | 4,755 | 4,962 | 4,632 | 4,236 | 3,517 | 3,584 |
| 35 | **Total Participant Costs** | *($000)* | 37,638 | 38,534 | 39,328 | 40,829 | 45,959 | 45,425 | 47,786 | 45,814 | 42,008 | 39,118 | 40,758 |
| 36 | Total Per Unit Participant Cost | *($/MWh)* | $ 89.83 | $ 87.27 | $ 84.16 | $ 72.99 | $ 76.42 | $ 69.80 | $ 71.99 | $ 76.97 | $ 79.30 | $ 90.92 | $ 91.44 |
| | **Rate Adjustments:** | | | | | | | | | | | | |
| | *Demand Rate Adjustment* | | | | | | | | | | | | |
| 37 | Base Demand Rate | *($/kW-mo.)* | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.86 | $ 16.86 | $ 16.86 |
| | Current Month Rate Adjustment | *($/kW-mo.)* | | | | | | | | | | | |
| 38 | Current Month Billing Rate | *($/kW-mo.)* | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.43 | $ 16.86 | $ 16.86 | $ 16.86 |

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

For the Month of December 2025

| Line No. | Description | Units | Forecast Feb 26 | Forecast Mar 26 | Forecast Apr 26 | Forecast May 26 | Forecast Jun 26 | Forecast Jul 26 | Forecast Aug 26 | Forecast Sep 26 | Forecast Oct 26 | Forecast Nov 26 | Forecast Dec 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *(a)* | *(b)* | *(m)* | *(n)* | *(o)* | *(p)* | *(q)* | *(r)* | *(s)* | *(t)* | *(u)* | *(v)* | *(w)* |
| | *Demand True-Up* | | | | | | | | | | | | |
| 39 | Current Period Under/(Over) Recovery | *($000)* | (1,872) | (537) | (710) | (608) | (558) | (934) | (113) | 81 | (1,063) | (1,083) | (367) |
| 40 | Prior Year True-up (Collection)/Return | *($000)* | 93 | 93 | 93 | 93 | 93 | 93 | 93 | 93 | 617 | 617 | 617 |
| 41 | Running Balance Under/(Over) Recovered | *($000)* | (4,669) | (5,113) | (5,730) | (6,246) | (6,712) | (7,553) | (7,574) | (7,400) | (7,846) | (8,312) | (8,062) |
| | *Energy Rate Adjustments* | | | | | | | | | | | | |
| | Days Cash Calculation: | | | | | | | | | | | | |
| 42 | Required Cash for 60 Day Target | *($000)* | 76,172 | 77,862 | 80,157 | 86,788 | 91,384 | 93,211 | 93,599 | 87,822 | 81,127 | 79,877 | 85,194 |
| 43 | Required Cash for Highest 60-Day Target | *($000)* | 93,599 | 93,599 | 93,599 | 93,599 | 93,599 | 95,017 | 96,693 | 96,722 | 96,722 | 96,722 | 96,722 |
| 44 | Cash Target to Use | *($000)* | 93,599 | 93,599 | 93,599 | 93,599 | 93,599 | 95,017 | 96,693 | 96,722 | 96,722 | 96,722 | 96,722 |
| 45 | Cash Balance at End of Month | *($000)* | 85,537 | 87,327 | 88,665 | 89,677 | 90,563 | 91,290 | 92,285 | 93,603 | 94,531 | 95,153 | 95,536 |
| 46 | Days Cash on Hand (Next 60 Days) | *(Days)* | ***67.4*** | ***67.3*** | ***66.4*** | ***62.0*** | ***59.5*** | ***58.8*** | ***59.2*** | ***63.9*** | ***69.9*** | ***71.5*** | ***67.3*** |
| 47 | Cash Below/(Above) Target | *($000)* | 8,062 | 6,272 | 4,934 | 3,922 | 3,036 | 3,727 | 4,409 | 3,119 | 2,191 | 1,570 | 1,186 |
| | Cash Adjustment Calculation: | | | | | | | | | | | | |
| 48 | Collect/(Return) in Current Month | *($000)* | 1,790 | 1,338 | 1,012 | 886 | 727 | 994 | 1,319 | 928 | 622 | 383 | 298 |
| 49 | Additional Adjustments | *($000)* | | | | | | | | | | | |
| 50 | Total Adjustments | *($000)* | 1,790 | 1,338 | 1,012 | 886 | 727 | 994 | 1,319 | 928 | 622 | 383 | 298 |
| | Billling Rate Calculation | | | | | | | | | | | | |
| 51 | Unadjusted Participant Energy Costs | *($/kW-mo.)* | $ 34.94 | $ 32.16 | $ 31.99 | $ 28.21 | $ 28.96 | $ 31.10 | $ 32.55 | $ 33.25 | $ 31.73 | $ 34.18 | $ 34.94 |
| 52 | Current Month Rate Adjustment | *($/MWh)* | $ 4.27 | $ 3.03 | $ 2.17 | $ 1.58 | $ 1.21 | $ 1.53 | $ 1.99 | $ 1.56 | $ 1.17 | $ 0.89 | $ 0.67 |
| 53 | Current Month Billing Rate | *($/MWh)* | $ 39.21 | $ 35.19 | $ 34.15 | $ 29.80 | $ 30.17 | $ 32.63 | $ 34.54 | $ 34.80 | $ 32.90 | $ 35.07 | $ 35.60 |
| | *Phase 1 Solar Energy Surcharge* | | | | | | | | | | | | |
| 54 | Phase 1 Solar Energy Cost | *($000)* | $ 260 | $ 338 | $ 353 | $ 402 | $ 324 | $ 343 | $ 330 | $ 278 | $ 283 | $ 218 | $ 217 |
| 55 | Phase 1 Monthly Solar Energy Cost | *($/MWh)* | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 |
| 56 | ARP Energy Rate excluding Solar | *($/MWh)* | $ 39.21 | $ 35.19 | $ 34.15 | $ 29.80 | $ 30.17 | $ 32.63 | $ 34.54 | $ 34.80 | $ 32.90 | $ 35.07 | $ 35.60 |
| 57 | Current Month Phase 1 Solar Surcharge | *($/MWh)* | $ (3.84) | $ 0.18 | $ 1.22 | $ 5.57 | $ 5.20 | $ 2.74 | $ 0.83 | $ 0.57 | $ 2.47 | $ 0.30 | $ (0.23) |
| | *Phase 2 Rice Creek Solar Energy Surcharge* | | | | | | | | | | | | |
| 58 | Phase 2 Rice Creek Solar Energy Cost | *($000)* | $ 233 | $ 303 | $ 316 | $ 360 | $ 291 | $ 307 | $ 295 | $ 249 | $ 254 | $ 196 | $ 195 |
| 59 | Phase 2 Rice Creek Monthly Solar Energy Cost | *($/MWh)* | 28.25 | 28.25 | 28.25 | 28.25 | 28.25 | 28.25 | 28.25 | 28.25 | 28.25 | 28.25 | 28.25 |
| 60 | ARP Energy Rate excluding Solar | *($/MWh)* | $ 39.21 | $ 35.19 | $ 34.15 | $ 29.80 | $ 30.17 | $ 32.63 | $ 34.54 | $ 34.80 | $ 32.90 | $ 35.07 | $ 35.60 |
| 61 | Current Month Phase 2 Rice Creek Solar Surcharge | *($/MWh)* | $ (10.96) | $ (6.94) | $ (5.90) | $ (1.55) | $ (1.92) | $ (4.38) | $ (6.29) | $ (6.55) | $ (4.65) | $ (6.82) | $ (7.35) |
| | *Phase 2 Whistling Duck Solar Energy Surcharge* | | | | | | | | | | | | |
| 62 | Phase 2 Whistling Duck Solar Energy Cost | *($000)* | $ 200 | $ 260 | $ 271 | $ 308 | $ 249 | $ 263 | $ 253 | $ 213 | $ 218 | $ 168 | $ 167 |
| 63 | Phase 2 Whistling Duck Monthly Solar Energy Cost | *($/MWh)* | $ 40.05 | $ 40.05 | $ 40.05 | $ 40.05 | $ 40.05 | $ 40.05 | $ 40.05 | $ 40.05 | $ 40.05 | $ 40.05 | $ 40.05 |
| 64 | ARP Energy Rate excluding Solar | *($/MWh)* | $ 39.21 | $ 35.19 | $ 34.15 | $ 29.80 | $ 30.17 | $ 32.63 | $ 34.54 | $ 34.80 | $ 32.90 | $ 35.07 | $ 35.60 |
| 65 | Current Month Phase 2 Whistling Duck Solar Surcha | *($/MWh)* | $ 0.84 | $ 4.86 | $ 5.90 | $ 10.25 | $ 9.88 | $ 7.42 | $ 5.51 | $ 5.25 | $ 7.15 | $ 4.98 | $ 4.45 |
| | *Transmission Rate Adjustment* | | | | | | | | | | | | |
| 66 | Base Transmission Rate | *($/kW-mo.)* | $ 5.25 | $ 5.25 | $ 5.25 | $ 5.25 | $ 5.25 | $ 5.25 | $ 5.25 | $ 5.25 | $ 5.54 | $ 5.54 | $ 5.54 |
| 67 | Cumulative Under/(Over) Collected Transmission | *($000)* | (295) | (479) | (617) | (764) | (1,006) | 1,979 | 1,233 | 684 | 331 | (88) | (269) |
| 68 | Current Month Rate Adjustment | *($/kW-mo.)* | $ (0.10) | $ (0.14) | $ (0.17) | $ (0.20) | $ (0.27) | $ 0.54 | $ 0.36 | $ 0.22 | $ 0.11 | $ (0.03) | $ (0.09) |
| 69 | Current Month Billing Rate | *($/kW-mo.)* | $ 5.15 | $ 5.11 | $ 5.08 | $ 5.05 | $ 4.98 | $ 5.79 | $ 5.61 | $ 5.47 | $ 5.65 | $ 5.51 | $ 5.45 |
| | **Billing Determinants** | | | | | | | | | | | | |
| 70 | Demand | *(MW)* | 1,284 | 1,284 | 1,284 | 1,284 | 1,284 | 1,284 | 1,284 | 1,284 | 1,291 | 1,291 | 1,291 |
| 71 | Energy | *(MWh)* | 419,004 | 441,522 | 467,308 | 559,410 | 601,417 | 650,788 | 663,758 | 595,249 | 529,734 | 430,241 | 445,743 |
| 72 | Transmission Others | *(MW)* | 734 | 718 | 766 | 876 | 943 | 949 | 982 | 911 | 823 | 671 | 689 |
| 73 | Transmission KUA | *(MW)* | 288 | 336 | 337 | 373 | 397 | 403 | 411 | 387 | 361 | 309 | 255 |
| 74 | Low Voltage Delivery | *(MW)* | 19 | 17 | 17 | 20 | 21 | 20 | 22 | 21 | 18 | 16 | 19 |
| 75 | Phase 1 Solar Energy | *(MWh)* | 7,364 | 9,563 | 9,977 | 11,358 | 9,166 | 9,692 | 9,320 | 7,861 | 8,011 | 6,176 | 6,147 |
| 76 | Phase 2 Rice Creek Solar | *(MWh)* | 8,260 | 10,728 | 11,193 | 12,742 | 10,283 | 10,873 | 10,457 | 8,818 | 8,989 | 6,929 | 6,895 |
| 77 | Phase 2 Whistling Duck Solar | *(MWh)* | 4,992 | 6,483 | 6,763 | 7,699 | 6,214 | 6,571 | 6,319 | 5,330 | 5,432 | 4,188 | 4,167 |

**Florida Municipal Power Agency**
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For the Month of December 2025

| Line No. | Description | Units | Forecast Feb 26 | Forecast Mar 26 | Forecast Apr 26 | Forecast May 26 | Forecast Jun 26 | Forecast Jul 26 | Forecast Aug 26 | Forecast Sep 26 | Forecast Oct 26 | Forecast Nov 26 | Forecast Dec 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (a) | (b) | (m) | (n) | (o) | (p) | (q) | (r) | (s) | (t) | (u) | (v) | (w) |
| | **Billing Rates** | | | | | | | | | | | | |
| 78 | Demand | ($/kW-mo.) | 16.43 | 16.43 | 16.43 | 16.43 | 16.43 | 16.43 | 16.43 | 16.43 | 16.86 | 16.86 | 16.86 |
| 79 | Prior Year Demand True-up (Refund)/ Charge | ($000) | $ (93) | $ (93) | $ (93) | $ (93) | $ (93) | $ (93) | $ (93) | $ (93) | $ (617) | $ (617) | $ (617) |
| 80 | Energy | ($/MWh) | 39.21 | 35.19 | 34.15 | 29.80 | 30.17 | 32.63 | 34.54 | 34.80 | 32.90 | 35.07 | 35.60 |
| 81 | Load Retention Credit | ($/MWh) | (0.30) | (0.30) | (0.30) | (0.30) | (0.30) | (0.30) | (0.30) | (0.30) | (0.30) | (0.30) | (0.30) |
| 82 | Transmission Others | ($/kW-mo.) | 5.15 | 5.11 | 5.08 | 5.05 | 4.98 | 5.79 | 5.61 | 5.47 | 5.65 | 5.51 | 5.45 |
| 83 | Transmission KUA | ($/kW-mo.) | 0.60 | 0.51 | 0.51 | 0.46 | 0.43 | 0.43 | 0.42 | 0.45 | 0.49 | 0.58 | 0.70 |
| 84 | Low Voltage Delivery | ($/kW-mo.) | 0.72 | 0.72 | 0.72 | 0.72 | 0.72 | 0.72 | 0.72 | 0.72 | 0.72 | 0.72 | 0.72 |
| 85 | Phase 1 Solar Energy Surcharge | ($/MWh) | (3.84) | 0.18 | 1.22 | 5.57 | 5.20 | 2.74 | 0.83 | 0.57 | 2.47 | 0.30 | (0.23) |
| 86 | Phase 2 Rice Creek Solar Surcharge | ($/MWh) | (10.96) | (6.94) | (5.90) | (1.55) | (1.92) | (4.38) | (6.29) | (6.55) | (4.65) | (6.82) | (7.35) |
| 87 | Phase 2 Whistling Duck Solar Surcharge | ($/MWh) | 0.84 | 4.86 | 5.90 | 10.25 | 9.88 | 7.42 | 5.51 | 5.25 | 7.15 | 4.98 | 4.45 |
| | **Average Monthly All-in Billed Costs** | | | | | | | | | | | | |
| 88 | 70% Load Factor All-in Billed Cost | ($/MWh) | 82.02 | 77.92 | 76.82 | 72.41 | 72.64 | 76.71 | 78.26 | 78.24 | 77.56 | 79.46 | 79.87 |
| 89 | 60% Load Factor All-in Billed Cost | ($/MWh) | 89.15 | 85.04 | 83.93 | 79.51 | 79.72 | 84.06 | 85.55 | 85.49 | 85.01 | 86.85 | 87.24 |
| 90 | 50% Load Factor All-in Billed Cost | ($/MWh) | 99.14 | 95.01 | 93.89 | 89.46 | 89.63 | 94.34 | 95.75 | 95.62 | 95.43 | 97.21 | 97.57 |
| 91 | ARP Average All-in Billed Cost (excl. True-up, Solar) | ($/MWh) | 98.67 | 91.35 | 87.67 | 75.41 | 73.03 | 73.44 | 74.57 | 78.59 | 82.81 | 94.38 | 92.96 |

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

For the Month of December 2025

| Line No. | Description | Units | Forecast Jan 27 | Forecast Feb 27 | Forecast Mar 27 | Forecast Apr 27 | Forecast May 27 | Forecast Jun 27 | Forecast Jul 27 | Forecast Aug 27 | Forecast Sep 27 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | *(a)* | *(b)* | *(x)* | *(y)* | *(z)* | *(aa)* | *(ab)* | *(ac)* | *(ad)* | *(ae)* | *(af)* |
| | **Participant Demand Costs:** | | | | | | | | | | |
| 1 | Member Capacity | *($000)* | $ 2,131 | $ 2,131 | $ 2,131 | $ 2,007 | $ 2,007 | $ 2,131 | $ 2,131 | $ 2,131 | $ 2,131 |
| 2 | Contract Capacity | *($000)* | 876 | 876 | 876 | 876 | 876 | 876 | 876 | 876 | 876 |
| 3 | Fixed O&M Costs | *($000)* | 2,611 | 3,207 | 2,398 | 3,224 | 2,472 | 3,378 | 4,007 | 4,213 | 4,663 |
| 4 | Debt & Capital Leases | *($000)* | 11,422 | 11,658 | 11,422 | 11,422 | 11,658 | 11,422 | 11,422 | 11,658 | 11,422 |
| 5 | Direct Charges & Other | *($000)* | 2,695 | 2,677 | 2,899 | 2,657 | 2,694 | 2,922 | 2,637 | 2,587 | 2,913 |
| 6 | Gas Transportation | *($000)* | 2,173 | 1,934 | 2,123 | 2,247 | 2,461 | 2,690 | 2,768 | 2,579 | 2,258 |
| 7 | Less Non-Rate Demand Revenue | *($000)* | (1,518) | (1,462) | (1,338) | (1,438) | (1,596) | (1,943) | (2,207) | (2,093) | (1,974) |
| 8 | Total Participant Demand Costs | *($000)* | $ 20,390 | $ 21,021 | $ 20,511 | $ 20,995 | $ 20,571 | $ 21,475 | $ 21,634 | $ 21,950 | $ 22,288 |
| 9 | Per Unit Participant Cost | *($/kW-mo.)* | $ 15.79 | $ 16.28 | $ 15.88 | $ 16.26 | $ 15.93 | $ 16.63 | $ 16.75 | $ 17.00 | $ 17.26 |
| 10 | Less Revenues Recovered from Customer Charge | *($000)* | $ (27) | $ (27) | $ (27) | $ (27) | $ (27) | $ (27) | $ (27) | $ (27) | $ (27) |
| 11 | Participant Demand Costs to Be Recoved through Dem | *($000)* | $ 20,363 | $ 20,994 | $ 20,484 | $ 20,968 | $ 20,544 | $ 21,448 | $ 21,607 | $ 21,923 | $ 22,261 |
| | **Participant Energy Costs:** | | | | | | | | | | |
| 12 | Member Capacity | *($000)* | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| 13 | Contract Capacity | *($000)* | 709 | 740 | 939 | 1,313 | 1,200 | 1,031 | 1,185 | 1,016 | 1,099 |
| 14 | Direct Charges & Other | *($000)* | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 |
| 15 | Purchased Power | *($000)* | 6,376 | 875 | 1,503 | 521 | 714 | 414 | 195 | 195 | 158 |
| 16 | Fuels | *($000)* | 16,392 | 18,008 | 16,624 | 18,414 | 19,827 | 23,769 | 27,730 | 28,700 | 28,032 |
| 17 | Variable O&M Costs | *($000)* | 1,870 | 1,882 | 2,224 | 2,544 | 1,990 | 2,130 | 2,429 | 2,555 | 3,500 |
| 18 | Deposits to R&R Account from Energy | *($000)* | 1 | 8 | 9 | 160 | 143 | 177 | 239 | 249 | 249 |
| 19 | Less Non-Rate Energy Revenue | *($000)* | (5,866) | (6,668) | (6,620) | (7,389) | (7,975) | (9,649) | (10,839) | (11,447) | (12,599) |
| 20 | Total Participant Energy Costs | *($000)* | $ 19,544 | $ 14,908 | $ 14,742 | $ 15,625 | $ 15,961 | $ 17,934 | $ 21,002 | $ 21,331 | $ 20,501 |
| 21 | Per Unit Participant Cost | *($/MWh)* | $ 42.33 | $ 35.17 | $ 33.06 | $ 33.51 | $ 28.65 | $ 29.57 | $ 31.99 | $ 31.88 | $ 34.18 |
| 22 | Less Solar Phase 1 Energy Costs | *($000)* | (254) | (260) | (337) | (352) | (400) | (323) | (342) | (329) | (277) |
| 23 | Less Rice Creek Phase 2 Solar Energy Costs | *($000)* | (232) | (237) | (308) | (322) | (366) | (295) | (312) | (300) | (253) |
| 24 | Less Solar II Whistling Duck Energy Costs | *($000)* | (199) | (203) | (264) | (275) | (314) | (253) | (268) | (257) | (217) |
| 25 | Costs to Be Recovered through Energy Rate | *($000)* | $ 18,859 | $ 14,207 | $ 13,832 | $ 14,676 | $ 14,881 | $ 17,063 | $ 20,080 | $ 20,445 | $ 19,754 |
| 26 | Per Unit Participant Cost for Energy Rate | *($/MWh)* | $ 42.70 | $ 35.23 | $ 32.99 | $ 33.47 | $ 28.32 | $ 29.37 | $ 31.90 | $ 31.79 | $ 34.18 |
| | **Participant Transmission Costs:** | | | | | | | | | | |
| 27 | Transmission Costs (Non-KUA) | *($000)* | $ 4,330 | $ 4,003 | $ 3,921 | $ 4,158 | $ 4,642 | $ 7,519 | $ 5,103 | $ 5,323 | $ 4,972 |
| 28 | Transmission Costs (KUA) | *($000)* | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 |
| 29 | Less Non-Rate Revenue | *($000)* | (7) | - | - | (7) | - | - | (7) | - | - |
| 30 | Total Participant Trans. Costs | *($000)* | $ 4,502 | $ 4,182 | $ 4,099 | $ 4,330 | $ 4,820 | $ 7,697 | $ 5,275 | $ 5,502 | $ 5,150 |
| 31 | Per Unit Participant Cost (Non-KUA) | *($/kW-mo.)* | $ 5.27 | $ 5.38 | $ 5.39 | $ 5.37 | $ 5.25 | $ 7.91 | $ 5.32 | $ 5.37 | $ 5.41 |
| 32 | Per Unit Participant Cost (KUA) | *($/kW-mo.)* | $ 0.65 | $ 0.61 | $ 0.53 | $ 0.53 | $ 0.47 | $ 0.45 | $ 0.44 | $ 0.43 | $ 0.46 |
| 33 | Less Low Voltage Delivery Revenues | *($000)* | (17) | (14) | (13) | (12) | (14) | (15) | (15) | (16) | (15) |
| 34 | Costs to Be Recovered through Transmission Rate | *($000)* | 4,313 | 3,989 | 3,908 | 4,146 | 4,627 | 7,503 | 5,088 | 5,307 | 4,957 |
| 35 | **Total Participant Costs** | *($000)* | 44,435 | 40,111 | 39,352 | 40,950 | 41,353 | 47,107 | 47,910 | 48,783 | 47,940 |
| 36 | Total Per Unit Participant Cost | *($/MWh)* | $ 96.24 | $ 94.63 | $ 88.24 | $ 87.81 | $ 74.22 | $ 77.66 | $ 72.98 | $ 72.91 | $ 79.93 |
| | **Rate Adjustments:** | | | | | | | | | | |
| | *Demand Rate Adjustment* | | | | | | | | | | |
| 37 | Base Demand Rate | *($/kW-mo.)* | $ 16.86 | $ 16.86 | $ 16.86 | $ 16.86 | $ 16.86 | $ 16.86 | $ 16.86 | $ 16.86 | $ 16.86 |
| | Current Month Rate Adjustment | *($/kW-mo.)* | | | | | | | | | |
| 38 | Current Month Billing Rate | *($/kW-mo.)* | $ 16.86 | $ 16.86 | $ 16.86 | $ 16.86 | $ 16.86 | $ 16.86 | $ 16.86 | $ 16.86 | $ 16.86 |

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

For the Month of December 2025

| Line No. | Description | Units | Forecast Jan 27 | Forecast Feb 27 | Forecast Mar 27 | Forecast Apr 27 | Forecast May 27 | Forecast Jun 27 | Forecast Jul 27 | Forecast Aug 27 | Forecast Sep 27 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | *(a)* | *(b)* | *(x)* | *(y)* | *(z)* | *(aa)* | *(ab)* | *(ac)* | *(ad)* | *(ae)* | *(af)* |
| | *Demand True-Up* | | | | | | | | | | |
| 39 | Current Period Under/(Over) Recovery | *($000)* | (1,409) | (777) | (1,287) | (804) | (1,227) | (323) | (165) | 152 | 490 |
| 40 | Prior Year True-up (Collection)/Return | *($000)* | 617 | 617 | 617 | 617 | 617 | 617 | 617 | 617 | 617 |
| 41 | Running Balance Under/(Over) Recovered | *($000)* | (8,854) | (9,014) | (9,685) | (9,872) | (10,482) | (10,189) | (9,737) | (8,969) | (7,863) |
| | *Energy Rate Adjustments* | | | | | | | | | | |
| | Days Cash Calculation: | | | | | | | | | | |
| 42 | Required Cash for 60 Day Target | *($000)* | 84,546 | 79,463 | 80,302 | 82,303 | 88,459 | 95,017 | 96,693 | 96,722 | 76,133 |
| 43 | Required Cash for Highest 60-Day Target | *($000)* | 96,722 | 96,722 | 96,722 | 96,722 | 96,722 | 96,722 | 96,722 | 96,722 | 102,693 |
| 44 | Cash Target to Use | *($000)* | 96,722 | 96,722 | 96,722 | 96,722 | 96,722 | 96,722 | 96,722 | 96,722 | 102,693 |
| 45 | Cash Balance at End of Month | *($000)* | 95,834 | 96,062 | 96,210 | 96,320 | 96,402 | 96,474 | 96,533 | 96,584 | 96,625 |
| 46 | Days Cash on Hand (Next 60 Days) | *(Days)* | ***68.0*** | ***72.5*** | ***71.9*** | ***70.2*** | ***65.4*** | ***60.9*** | ***59.9*** | ***59.9*** | ***76.1*** |
| 47 | Cash Below/(Above) Target | *($000)* | 889 | 661 | 513 | 403 | 320 | 249 | 189 | 139 | 6,068 |
| | Cash Adjustment Calculation: | | | | | | | | | | |
| 48 | Collect/(Return) in Current Month | *($000)* | 228 | 148 | 110 | 82 | 72 | 60 | 50 | 41 | 1,805 |
| 49 | Additional Adjustments | *($000)* | | | | | | | | | |
| 50 | Total Adjustments | *($000)* | 228 | 148 | 110 | 82 | 72 | 60 | 50 | 41 | 1,805 |
| | Billling Rate Calculation | | | | | | | | | | |
| 51 | Unadjusted Participant Energy Costs | *($/kW-mo.)* | $ 42.70 | $ 35.23 | $ 32.99 | $ 33.47 | $ 28.32 | $ 29.37 | $ 31.90 | $ 31.79 | $ 34.18 |
| 52 | Current Month Rate Adjustment | *($/MWh)* | $ 0.49 | $ 0.35 | $ 0.25 | $ 0.18 | $ 0.13 | $ 0.10 | $ 0.08 | $ 0.06 | $ 3.01 |
| 53 | Current Month Billing Rate | *($/MWh)* | $ 43.20 | $ 35.57 | $ 33.24 | $ 33.65 | $ 28.45 | $ 29.47 | $ 31.98 | $ 31.85 | $ 37.19 |
| | *Phase 1 Solar Energy Surcharge* | | | | | | | | | | |
| 54 | Phase 1 Solar Energy Cost | *($000)* | $ 254 | $ 260 | $ 337 | $ 352 | $ 400 | $ 323 | $ 342 | $ 329 | $ 277 |
| 55 | Phase 1 Monthly Solar Energy Cost | *($/MWh)* | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 | $ 35.37 |
| 56 | ARP Energy Rate excluding Solar | *($/MWh)* | $ 43.20 | $ 35.57 | $ 33.24 | $ 33.65 | $ 28.45 | $ 29.47 | $ 31.98 | $ 31.85 | $ 37.19 |
| 57 | Current Month Phase 1 Solar Surcharge | *($/MWh)* | $ (7.83) | $ (0.20) | $ 2.13 | $ 1.72 | $ 6.92 | $ 5.90 | $ 3.39 | $ 3.52 | $ (1.82) |
| | *Phase 2 Rice Creek Solar Energy Surcharge* | | | | | | | | | | |
| 58 | Phase 2 Rice Creek Solar Energy Cost | *($000)* | $ 232 | $ 237 | $ 308 | $ 322 | $ 366 | $ 295 | $ 312 | $ 300 | $ 253 |
| 59 | Phase 2 Rice Creek Monthly Solar Energy Cost | *($/MWh)* | $ 28.82 | 28.82 | 28.82 | 28.82 | 28.82 | 28.82 | 28.82 | 28.82 | 28.82 |
| 60 | ARP Energy Rate excluding Solar | *($/MWh)* | $ 43.20 | $ 35.57 | $ 33.24 | $ 33.65 | $ 28.45 | $ 29.47 | $ 31.98 | $ 31.85 | $ 37.19 |
| 61 | Current Month Phase 2 Rice Creek Solar Surcharge | *($/MWh)* | $ (14.38) | $ (6.75) | $ (4.42) | $ (4.83) | $ 0.37 | $ (0.65) | $ (3.16) | $ (3.03) | $ (8.37) |
| | *Phase 2 Whistling Duck Solar Energy Surcharge* | | | | | | | | | | |
| 62 | Phase 2 Whistling Duck Solar Energy Cost | *($000)* | $ 199 | $ 203 | $ 264 | $ 275 | $ 314 | $ 253 | $ 268 | $ 257 | $ 217 |
| 63 | Phase 2 Whistling Duck Monthly Solar Energy Cost | *($/MWh)* | $ 40.85 | $ 40.85 | $ 40.85 | $ 40.85 | $ 40.85 | $ 40.85 | $ 40.85 | $ 40.85 | $ 40.85 |
| 64 | ARP Energy Rate excluding Solar | *($/MWh)* | $ 43.20 | $ 35.57 | $ 33.24 | $ 33.65 | $ 28.45 | $ 29.47 | $ 31.98 | $ 31.85 | $ 37.19 |
| 65 | Current Month Phase 2 Whistling Duck Solar Surcha | *($/MWh)* | $ (2.35) | $ 5.28 | $ 7.61 | $ 7.20 | $ 12.40 | $ 11.38 | $ 8.87 | $ 9.00 | $ 3.66 |
| | *Transmission Rate Adjustment* | | | | | | | | | | |
| 66 | Base Transmission Rate | *($/kW-mo.)* | $ 5.54 | $ 5.54 | $ 5.54 | $ 5.54 | $ 5.54 | $ 5.54 | $ 5.54 | $ 5.54 | $ 5.54 |
| 67 | Cumulative Under/(Over) Collected Transmission | *($000)* | (438) | (561) | (561) | (557) | (579) | (718) | 1,698 | 1,035 | 554 |
| 68 | Current Month Rate Adjustment | *($/kW-mo.)* | $ (0.14) | $ (0.18) | $ (0.17) | $ (0.16) | $ (0.15) | $ (0.19) | $ 0.46 | $ 0.30 | $ 0.18 |
| 69 | Current Month Billing Rate | *($/kW-mo.)* | $ 5.40 | $ 5.36 | $ 5.37 | $ 5.38 | $ 5.39 | $ 5.35 | $ 6.00 | $ 5.84 | $ 5.72 |
| | **Billing Determinants** | | | | | | | | | | |
| 70 | Demand | *(MW)* | 1,291 | 1,291 | 1,291 | 1,291 | 1,291 | 1,291 | 1,291 | 1,291 | 1,291 |
| 71 | Energy | *(MWh)* | 461,717 | 423,886 | 445,970 | 466,334 | 557,177 | 606,591 | 656,503 | 669,096 | 599,793 |
| 72 | Transmission Others | *(MW)* | 820 | 744 | 727 | 773 | 884 | 951 | 957 | 991 | 920 |
| 73 | Transmission KUA | *(MW)* | 276 | 291 | 340 | 340 | 376 | 400 | 405 | 413 | 389 |
| 74 | Low Voltage Delivery | *(MW)* | 24 | 19 | 17 | 17 | 20 | 21 | 21 | 23 | 21 |
| 75 | Phase 1 Solar Energy | *(MWh)* | 7,178 | 7,341 | 9,534 | 9,948 | 11,323 | 9,138 | 9,662 | 9,292 | 7,838 |
| 76 | Phase 2 Rice Creek Solar | *(MWh)* | 8,052 | 8,236 | 10,696 | 11,159 | 12,703 | 10,253 | 10,840 | 10,425 | 8,792 |
| 77 | Phase 2 Whistling Duck Solar | *(MWh)* | 4,866 | 4,977 | 6,463 | 6,743 | 7,677 | 6,195 | 6,550 | 6,300 | 5,314 |

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

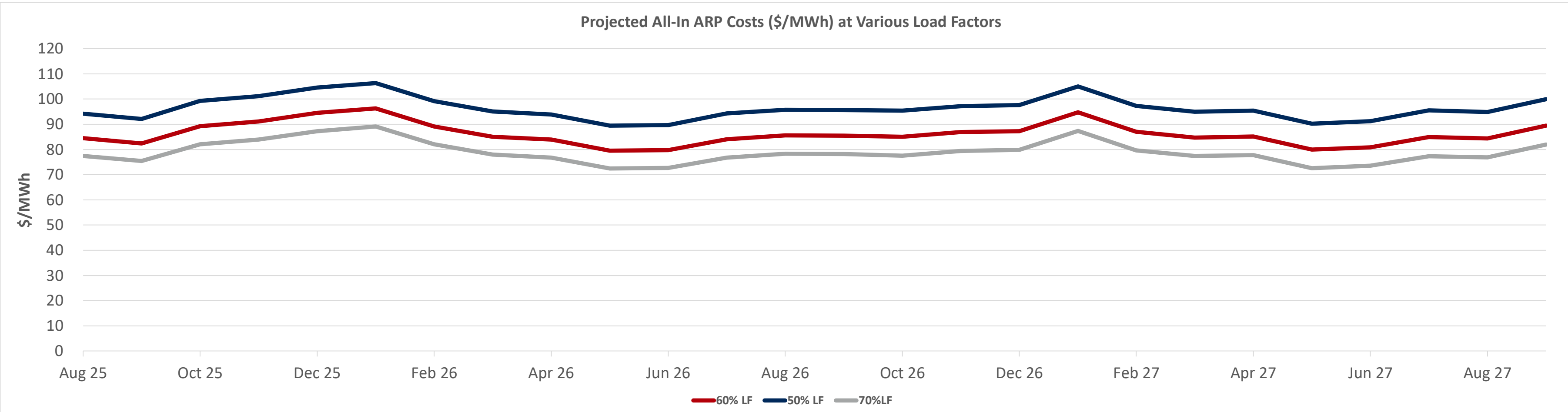
For the Month of December 2025

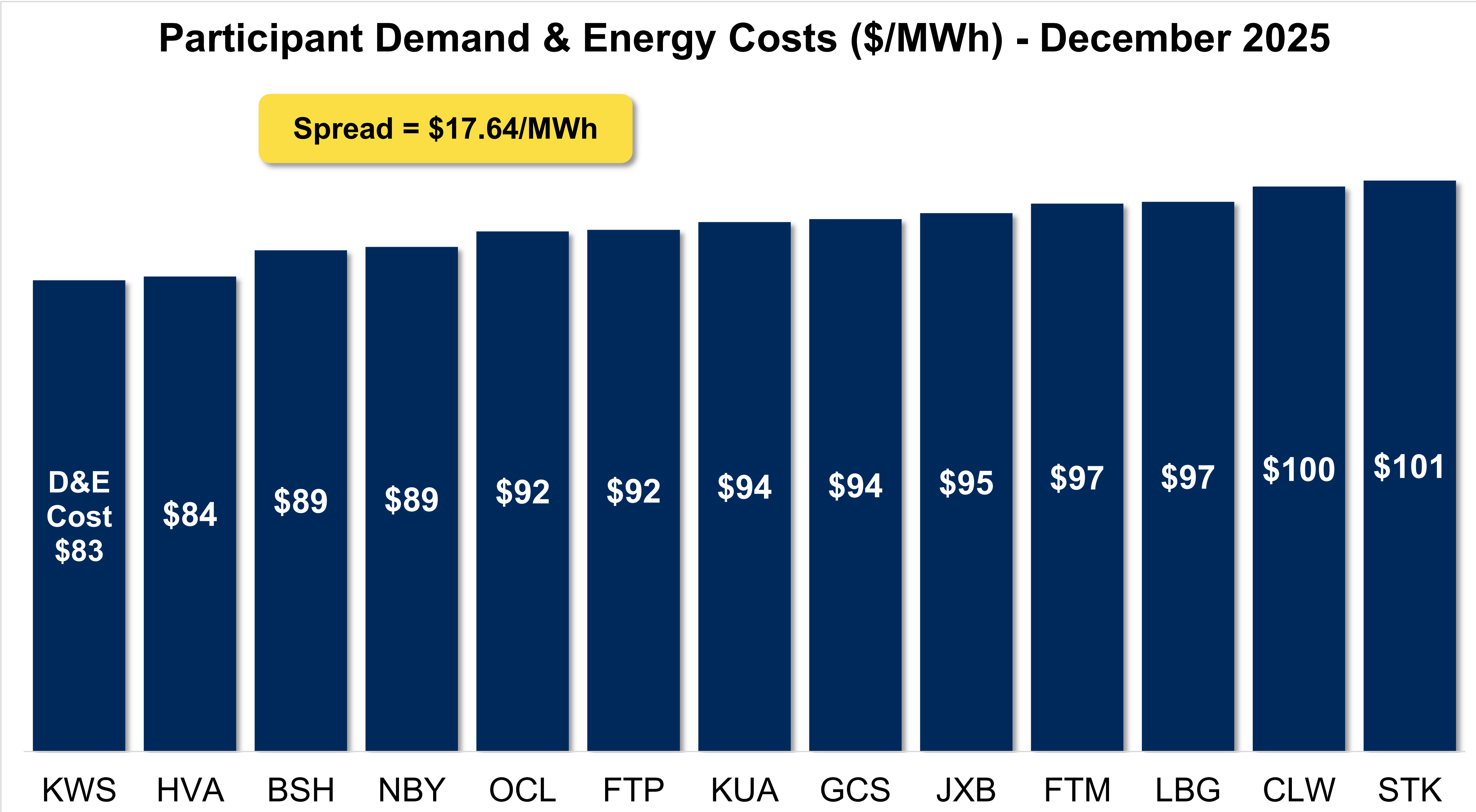
| Line No. | Description | Units | Forecast Jan 27 | Forecast Feb 27 | Forecast Mar 27 | Forecast Apr 27 | Forecast May 27 | Forecast Jun 27 | Forecast Jul 27 | Forecast Aug 27 | Forecast Sep 27 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | *(a)* | *(b)* | *(x)* | *(y)* | *(z)* | *(aa)* | *(ab)* | *(ac)* | *(ad)* | *(ae)* | *(af)* |
| | **Billing Rates** | | | | | | | | | | |
| 78 | Demand | *($/kW-mo.)* | 16.86 | 16.86 | 16.86 | 16.86 | 16.86 | 16.86 | 16.86 | 16.86 | 16.86 |
| 79 | Prior Year Demand True-up (Refund)/ Charge | *($000)* | $ (617) | $ (617) | $ (617) | $ (617) | $ (617) | $ (617) | $ (617) | $ (617) | $ (617) |
| 80 | Energy | *($/MWh)* | 43.20 | 35.57 | 33.24 | 33.65 | 28.45 | 29.47 | 31.98 | 31.85 | 37.19 |
| 81 | Load Retention Credit | *($/MWh)* | (0.30) | (0.30) | (0.30) | (0.30) | (0.30) | (0.30) | (0.30) | (0.30) | (0.30) |
| 82 | Transmission Others | *($/kW-mo.)* | 5.40 | 5.36 | 5.37 | 5.38 | 5.39 | 5.35 | 6.00 | 5.84 | 5.72 |
| 83 | Transmission KUA | *($/kW-mo.)* | 0.65 | 0.61 | 0.53 | 0.53 | 0.47 | 0.45 | 0.44 | 0.43 | 0.46 |
| 84 | Low Voltage Delivery | *($/kW-mo.)* | 0.72 | 0.72 | 0.72 | 0.72 | 0.72 | 0.72 | 0.72 | 0.72 | 0.72 |
| 85 | Phase 1 Solar Energy Surcharge | *($/MWh)* | (7.83) | (0.20) | 2.13 | 1.72 | 6.92 | 5.90 | 3.39 | 3.52 | (1.82) |
| 86 | Phase 2 Rice Creek Solar Surcharge | *($/MWh)* | (14.38) | (6.75) | (4.42) | (4.83) | 0.37 | (0.65) | (3.16) | (3.03) | (8.37) |
| 87 | Phase 2 Whistling Duck Solar Surcharge | *($/MWh)* | (2.35) | 5.28 | 7.61 | 7.20 | 12.40 | 11.38 | 8.87 | 9.00 | 3.66 |
| | **Average Monthly All-in Billed Costs** | | | | | | | | | | |
| 88 | 70% Load Factor All-in Billed Cost | *($/MWh)* | 87.37 | 79.66 | 77.35 | 77.78 | 72.60 | 73.54 | 77.34 | 76.89 | 81.99 |
| 89 | 60% Load Factor All-in Billed Cost | *($/MWh)* | 94.73 | 87.01 | 84.70 | 85.13 | 79.96 | 80.88 | 84.90 | 84.40 | 89.46 |
| 90 | 50% Load Factor All-in Billed Cost | *($/MWh)* | 105.03 | 97.29 | 94.99 | 95.43 | 90.26 | 91.17 | 95.48 | 94.91 | 99.91 |
| 91 | ARP Average All-in Billed Cost (excl. True-up, Solar) | *($/MWh)* | 100.03 | 96.46 | 90.91 | 89.34 | 76.10 | 73.74 | 73.86 | 73.01 | 82.26 |

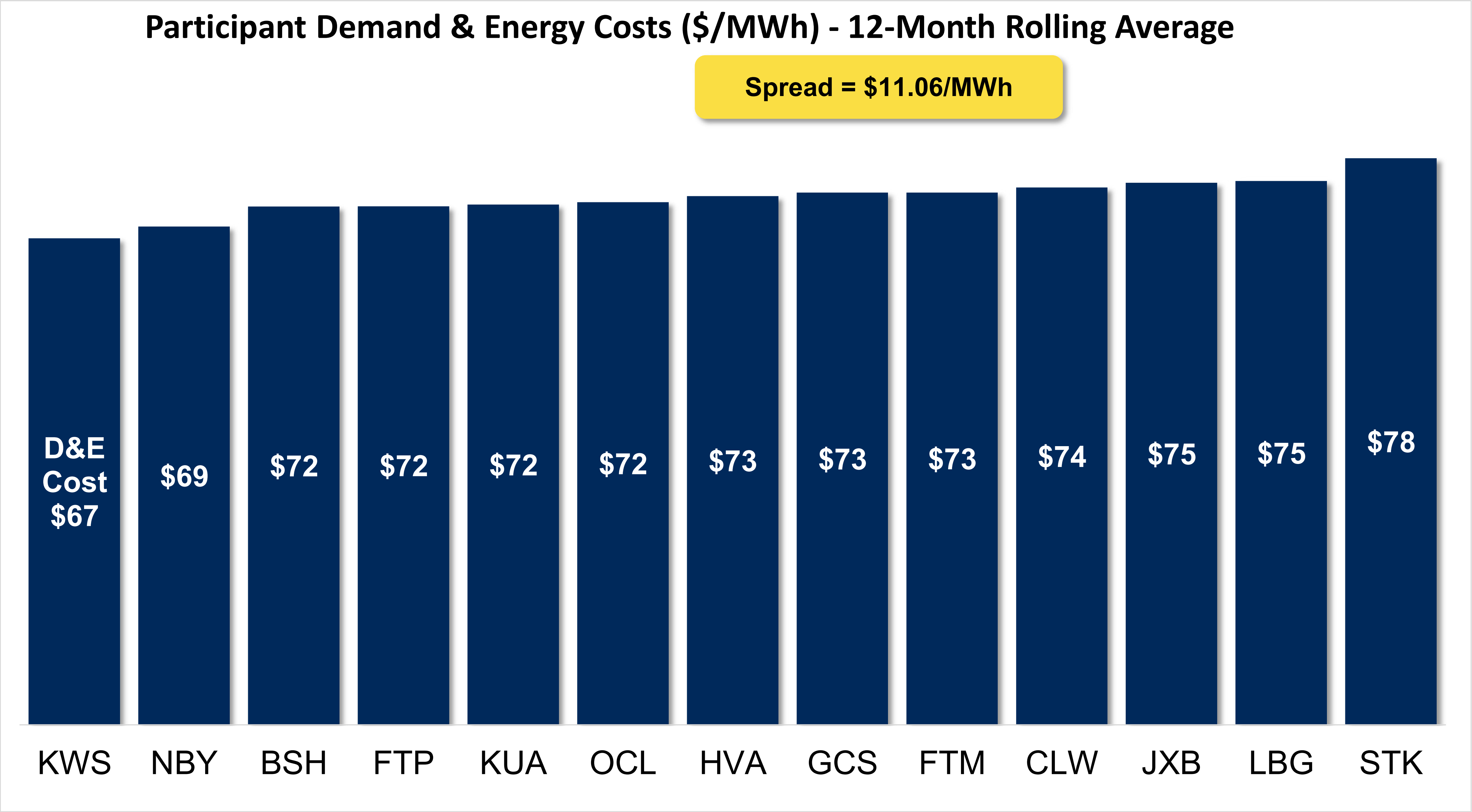
**Florida Municipal Power Agency**
**All-Requirements Power Supply Project**
Historical and Projected All-In ARP Cost ($/MWh) at Varying Load Factors
For the Month of December 2025

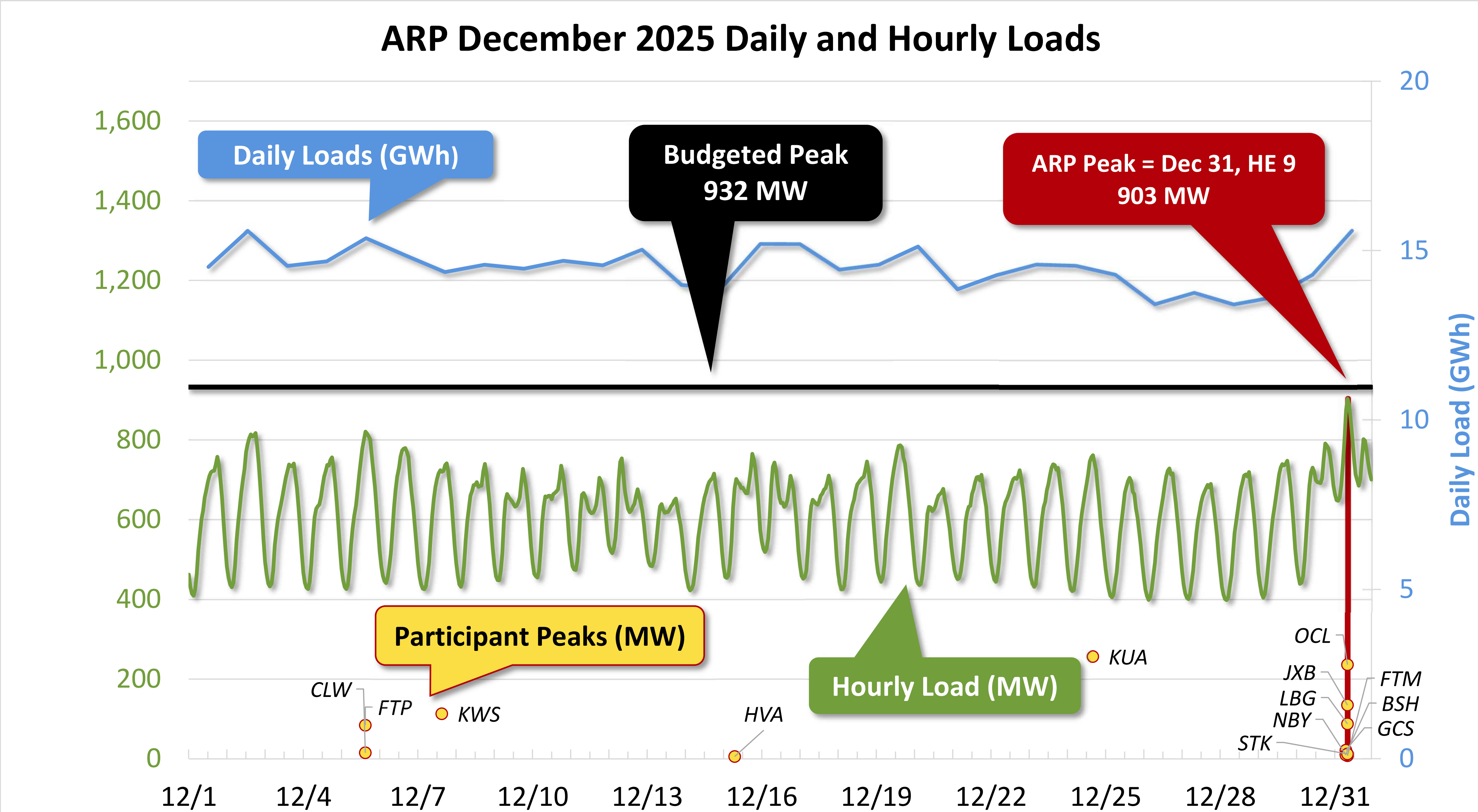
| Load Factor | Jul 25 | Aug 25 | Sep 25 | Oct 25 | Nov 25 | Dec 25 | Jan 26 | Feb 26 | Mar 26 | Apr 26 | May 26 | Jun 26 | Jul 26 | Aug 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| . | | | | | | | | | | | | | | |
| 60% LF | 79.61 | 84.45 | 82.38 | 89.23 | 91.14 | 94.46 | 96.34 | 89.15 | 85.04 | 83.93 | 79.51 | 79.72 | 84.06 | 85.55 |
| 50% LF | 89.59 | 94.24 | 92.15 | 99.24 | 101.17 | 104.55 | 106.38 | 99.14 | 95.01 | 93.89 | 89.46 | 89.63 | 94.34 | 95.75 |
| 70%LF | 72.48 | 77.46 | 75.41 | 82.09 | 83.98 | 87.26 | 89.16 | 82.02 | 77.92 | 76.82 | 72.41 | 72.64 | 76.71 | 78.26 |

| Load Factor | Sep 26 | Oct 26 | Nov 26 | Dec 26 | Jan 27 | Feb 27 | Mar 27 | Apr 27 | May 27 | Jun 27 | Jul 27 | Aug 27 | Sep 27 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| . | | | | | | | | | | | | | |
| 60% LF | 85.49 | 85.01 | 86.85 | 87.24 | 94.73 | 87.01 | 84.70 | 85.13 | 79.96 | 80.88 | 84.90 | 84.40 | 89.46 |
| 50% LF | 95.62 | 95.43 | 97.21 | 97.57 | 105.03 | 97.29 | 94.99 | 95.43 | 90.26 | 91.17 | 95.48 | 94.91 | 99.91 |
| 70%LF | 78.24 | 77.56 | 79.46 | 79.87 | 87.37 | 79.66 | 77.35 | 77.78 | 72.60 | 73.54 | 77.34 | 76.89 | 81.99 |

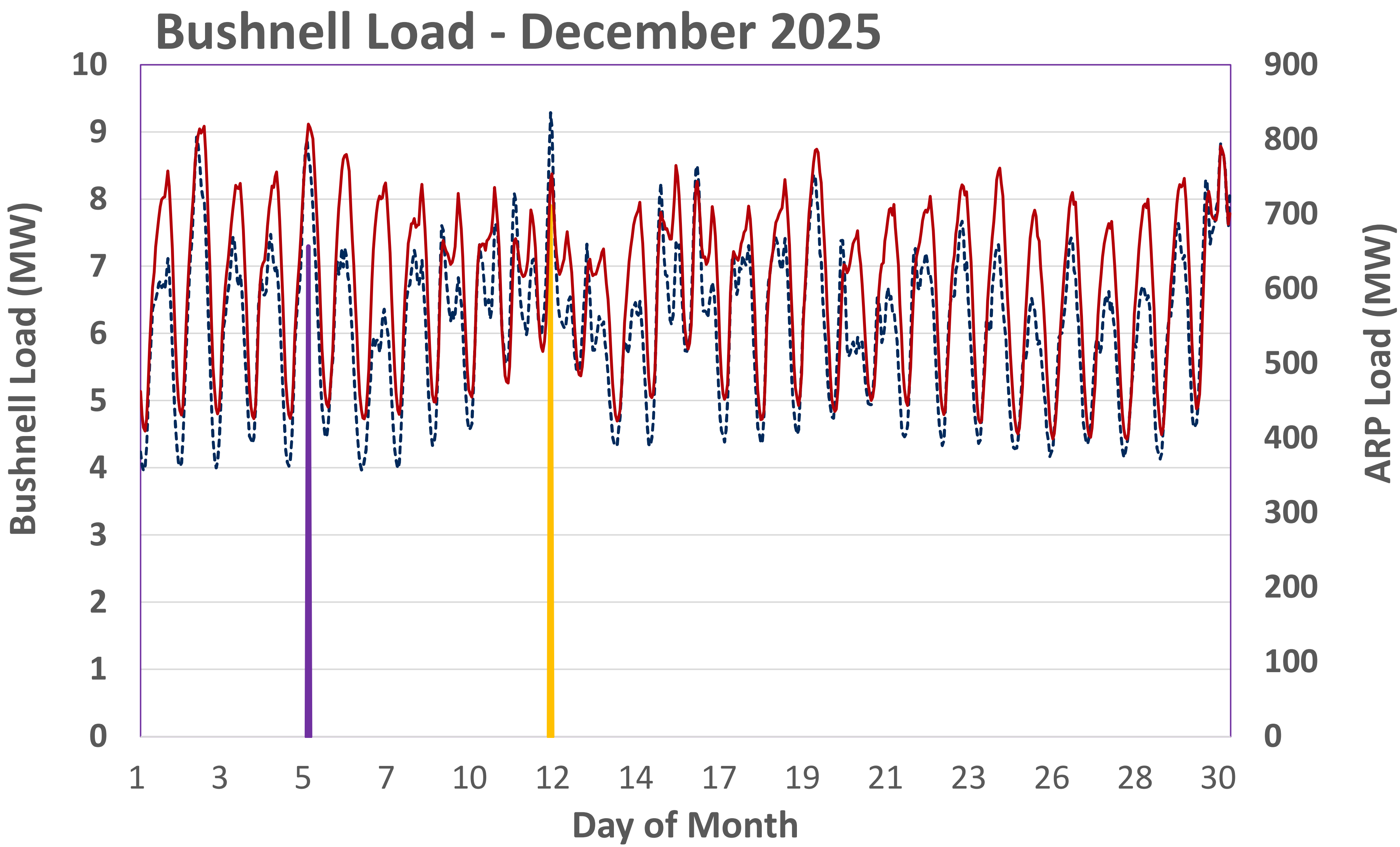



Participant Demand & Energy Costs ($/MWh) - December 2025
Spread = $17.64/MWh
D&E Cost $83
$84
$89
$89
$92
$92
$94
$94
$95
$97
$97
$100
$101
KWS
HVA
BSH
NBY
OCL
FTP
KUA
GCS
JXB
FTM
LBG
CLW
STK

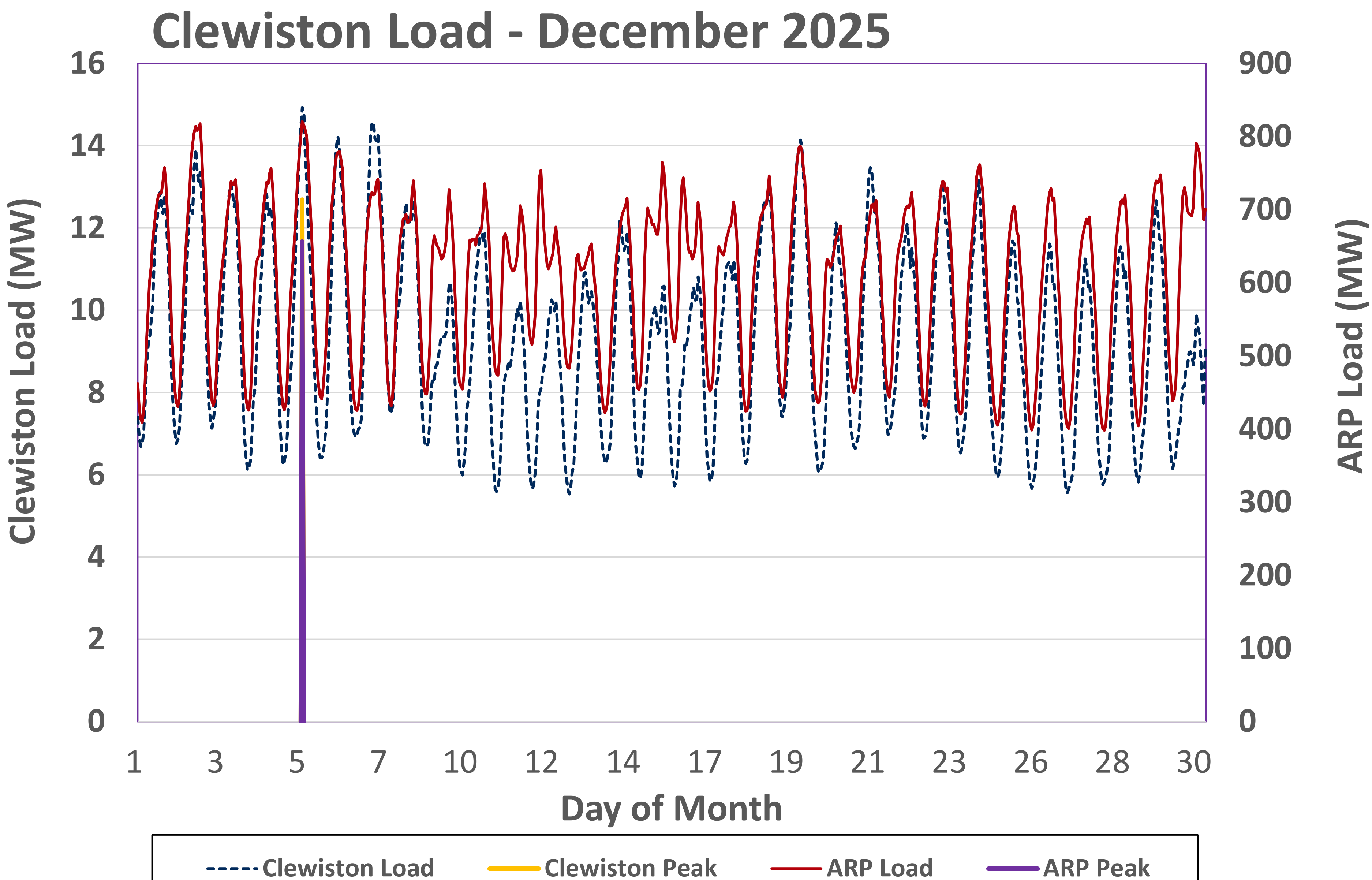

Participant Demand & Energy Costs ($/MWh) - 12-Month Rolling Average
Spread = $11.06/MWh
D&E Cost $67
$69
$72
$72
$72
$72
$73
$73
$73
$74
$75
$75
$78
KWS
NBY
BSH
FTP
KUA
OCL
HVA
GCS
FTM
CLW
JXB
LBG
STK



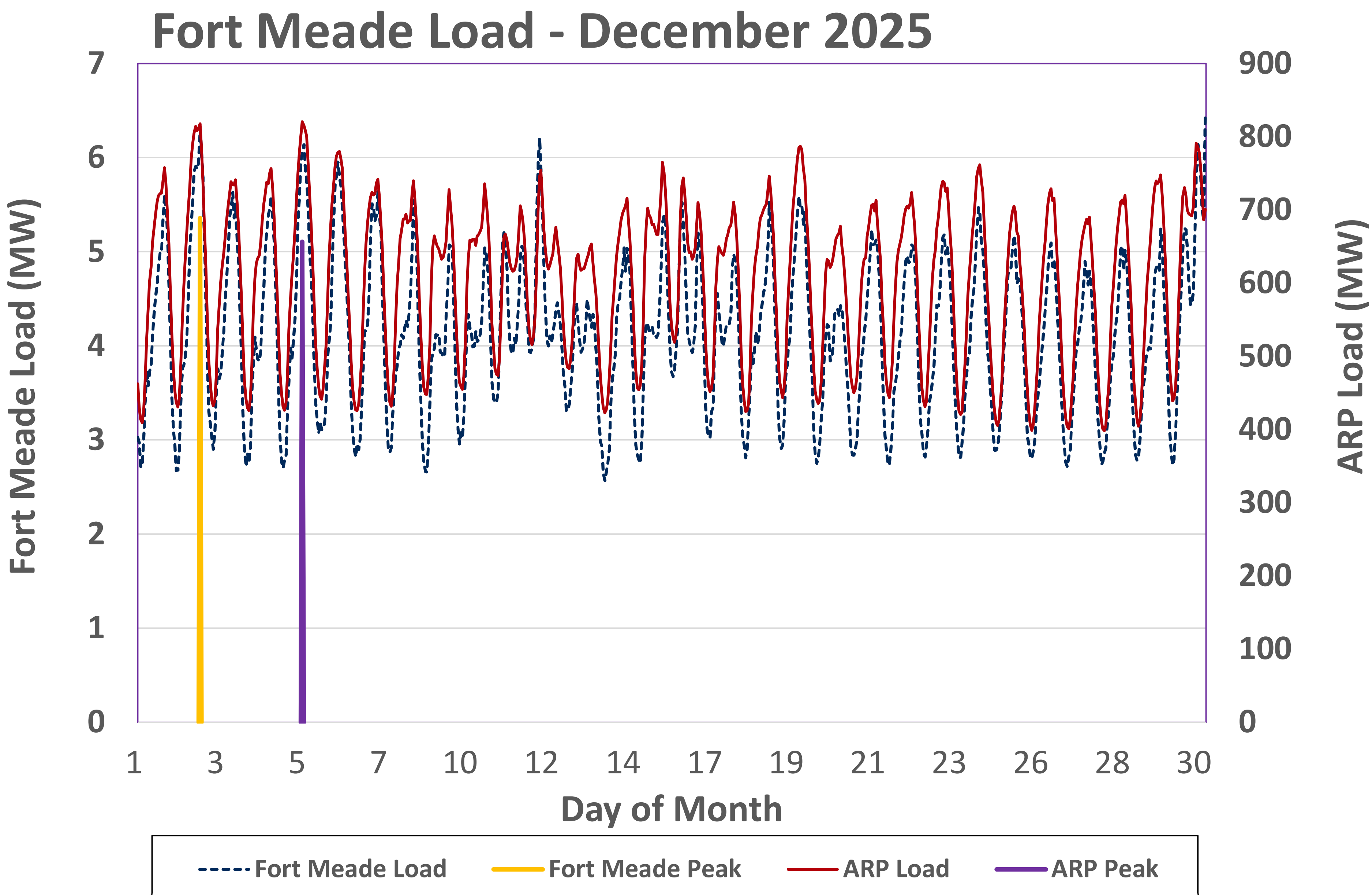
ARP December 2025 Daily and Hourly Loads
Daily Loads (GWh)
Budgeted Peak
932 MW
ARP Peak = Dec 31, HE 9
903 MW
Participant Peaks (MW)
Hourly Load (MW)
CLW
FTP
KWS
HVA
KUA
OCL
JXB
LBG
NBY
STK
FTM
BSH
GCS
Daily Load (GWh)
1,600
1,400
1,200
1,000
800
600
400
200
0
20
15
10
5
0
12/1
12/4
12/7
12/10
12/13
12/16
12/19
12/22
12/25
12/28
12/31



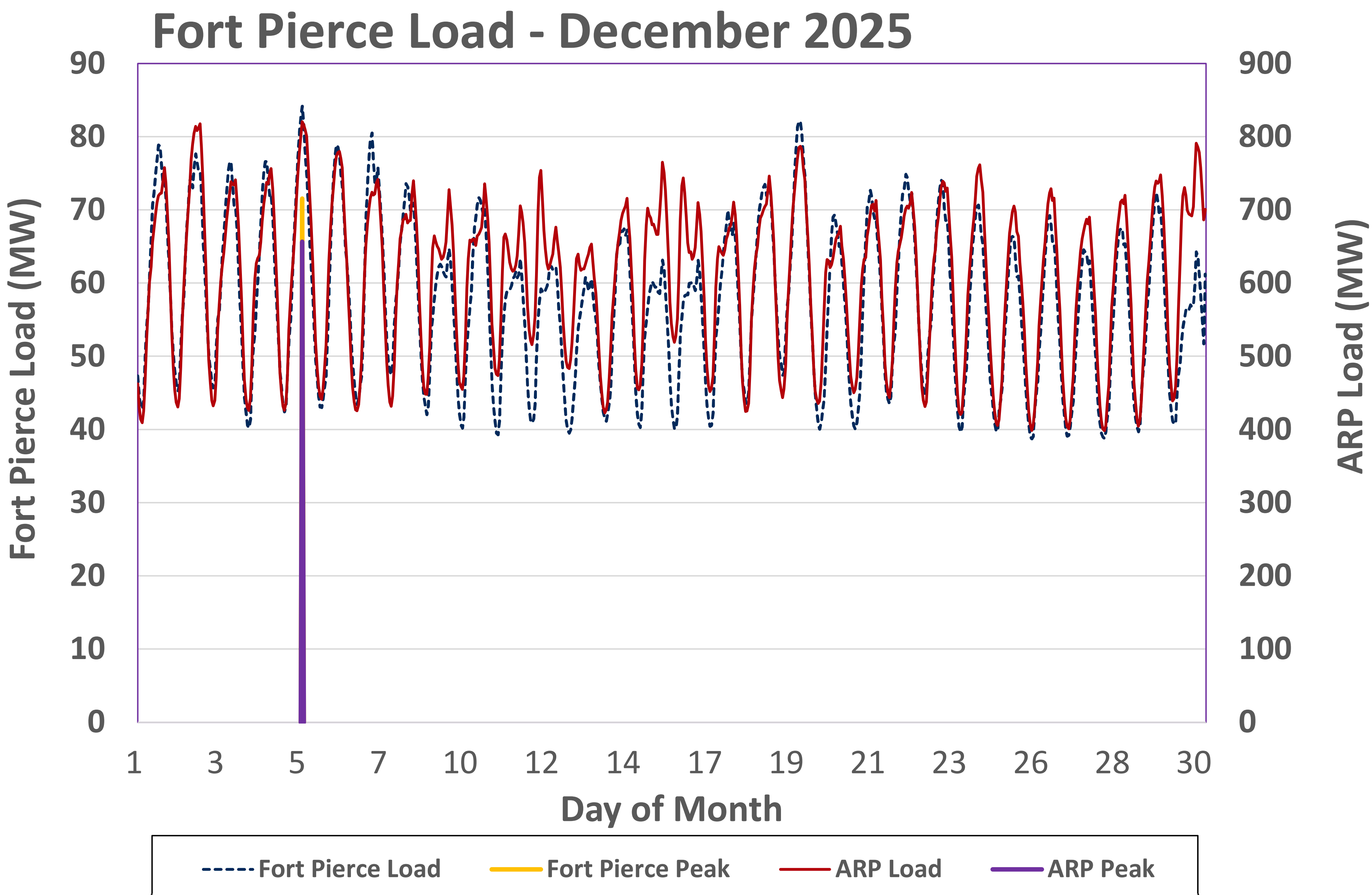

58.85% Non-Coincident Peak Load Factor
63.22% Coincident Peak Load Factor



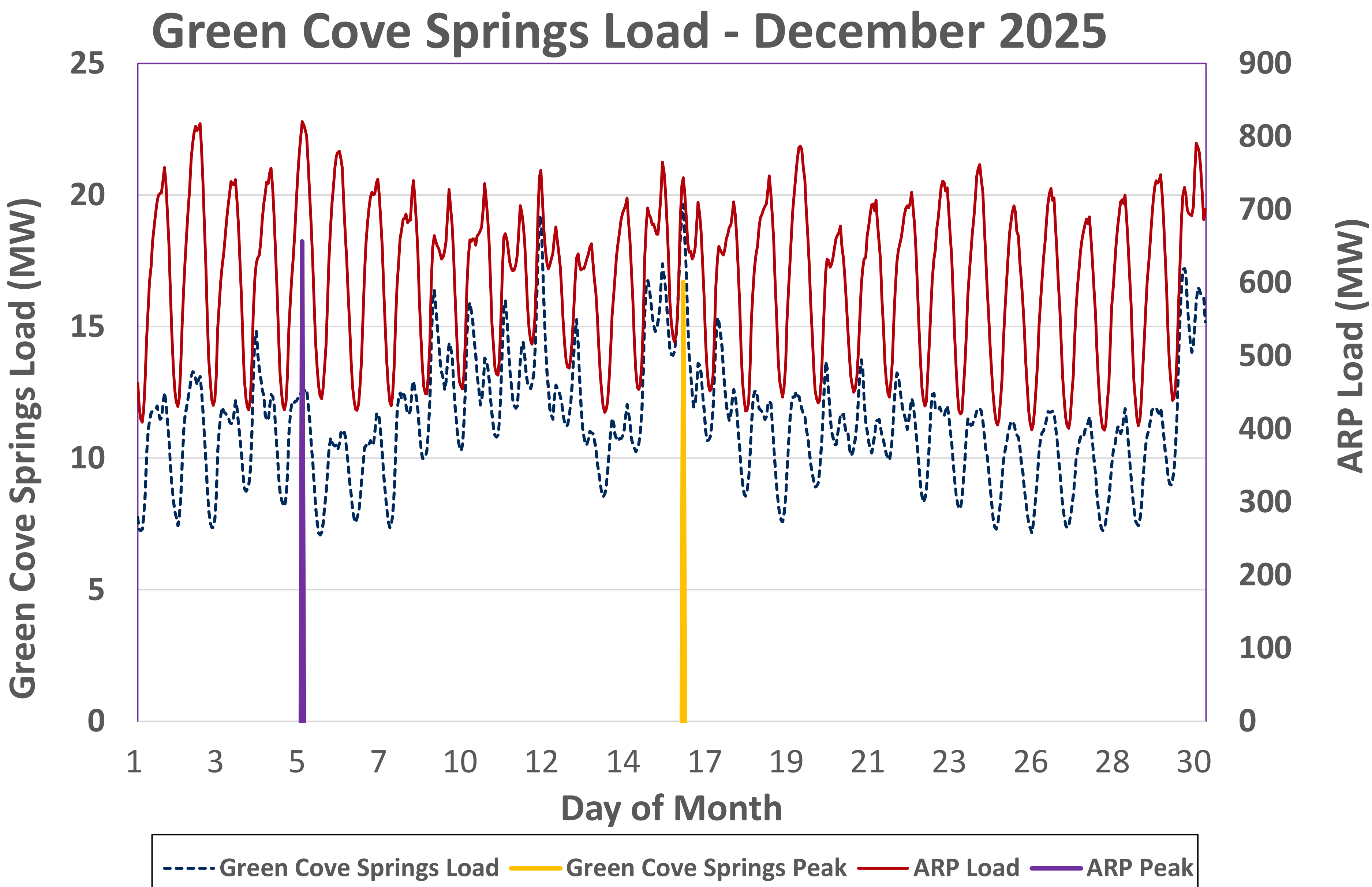

56.62% Non-Coincident Peak Load Factor
56.62% Coincident Peak Load Factor



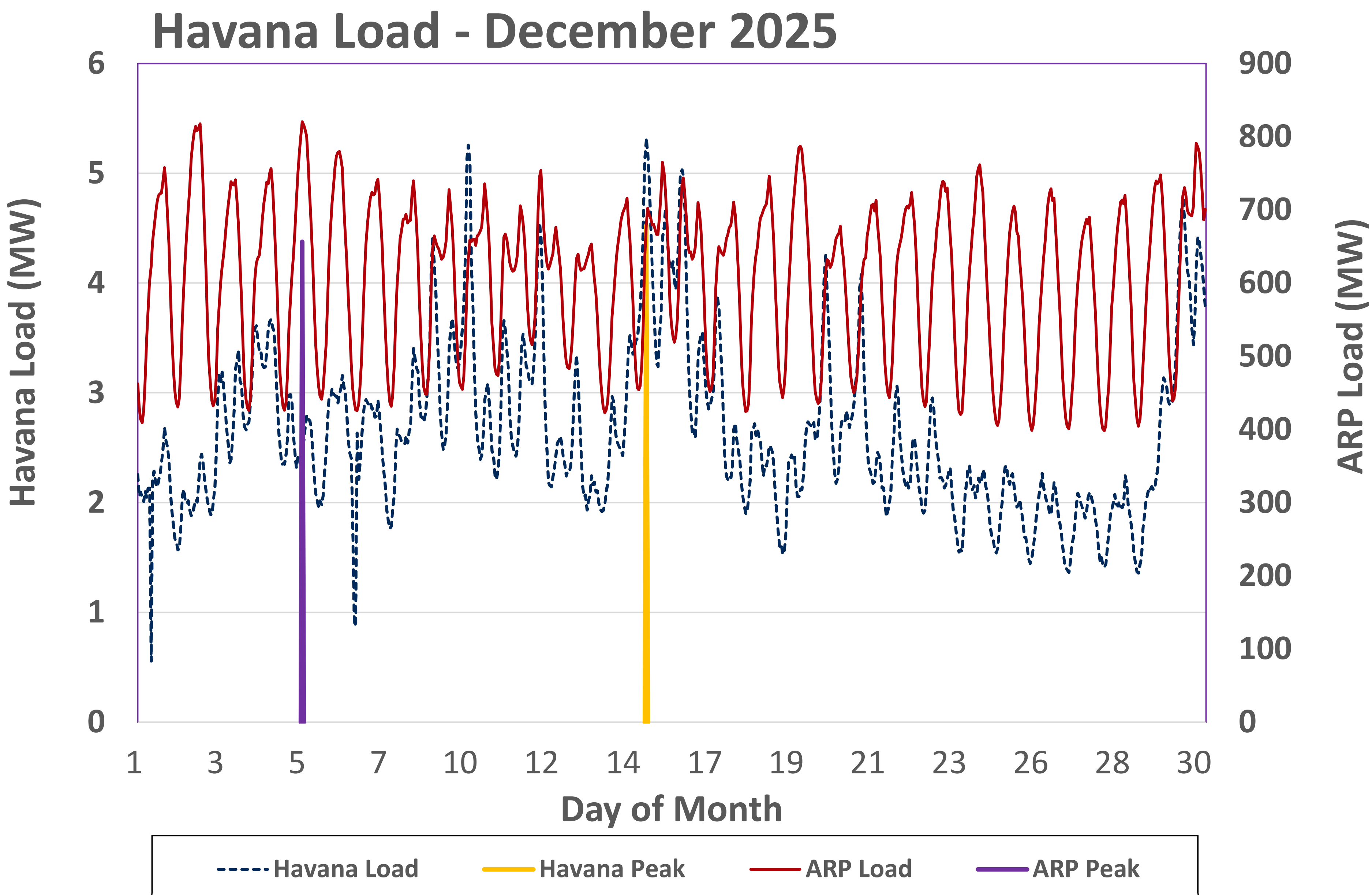

58.87% Non-Coincident Peak Load Factor
61.26% Coincident Peak Load Factor



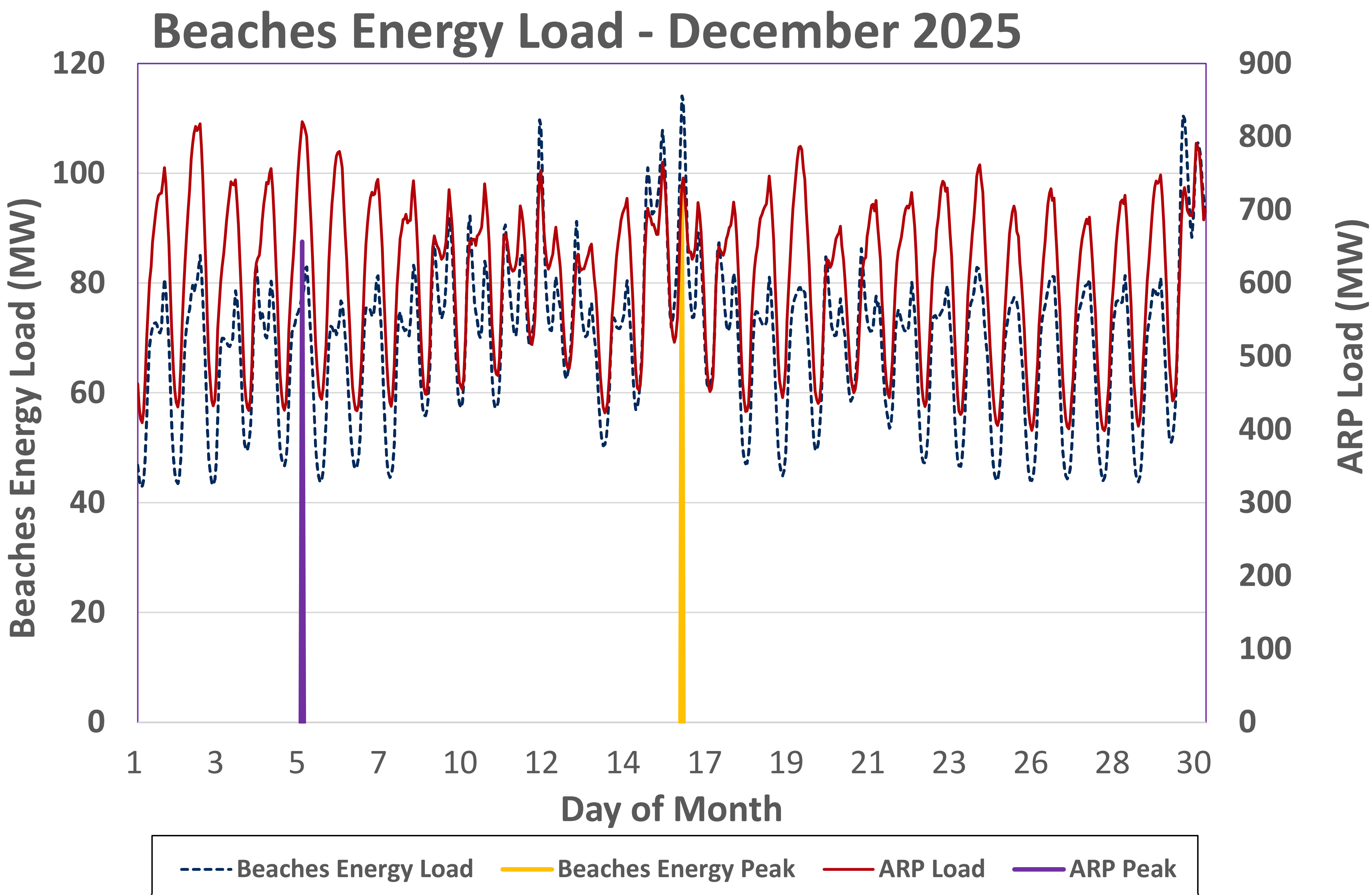

61.75% Non-Coincident Peak Load Factor
61.75% Coincident Peak Load Factor



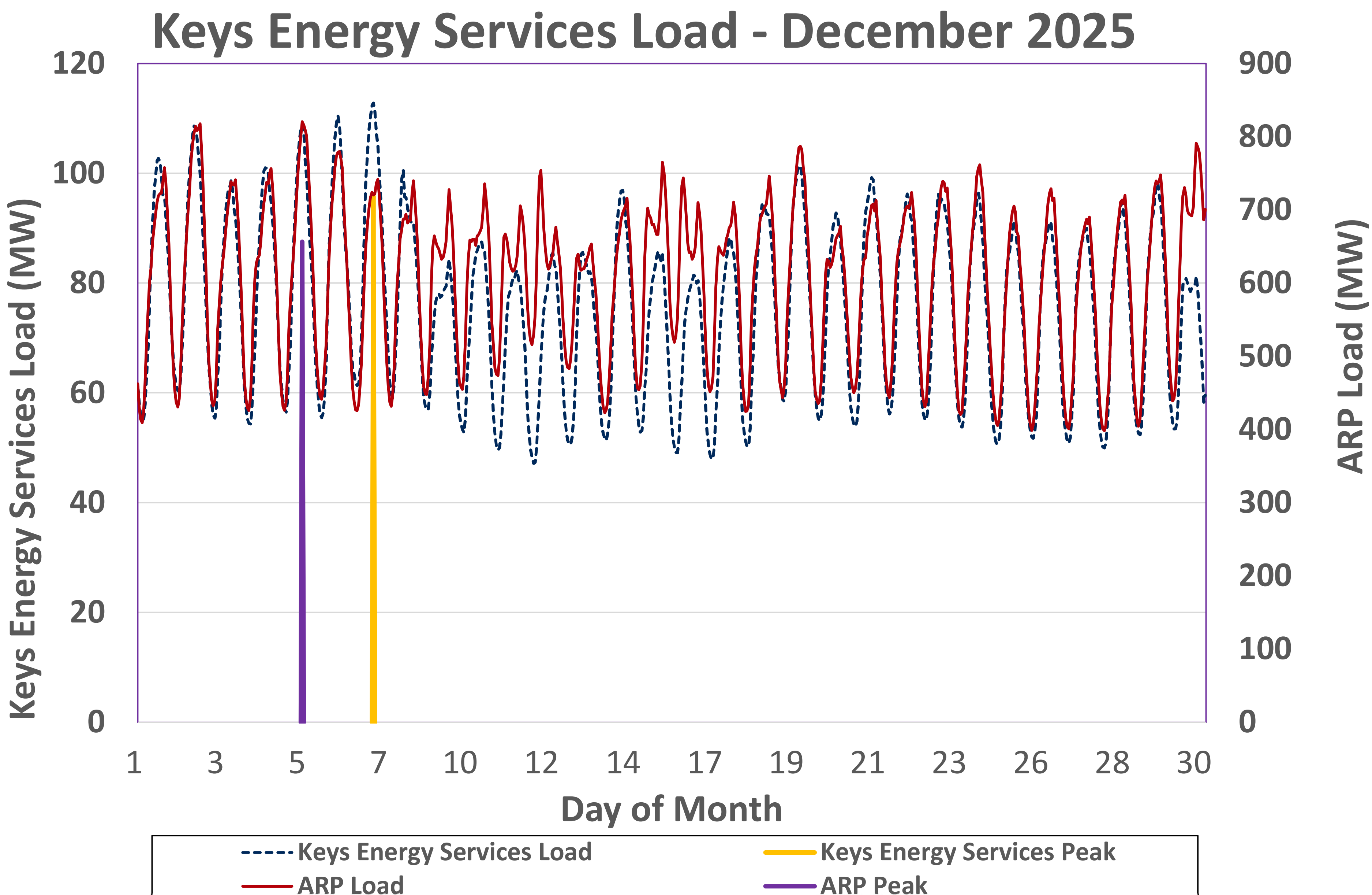

51.83% Non-Coincident Peak Load Factor
81.78% Coincident Peak Load Factor



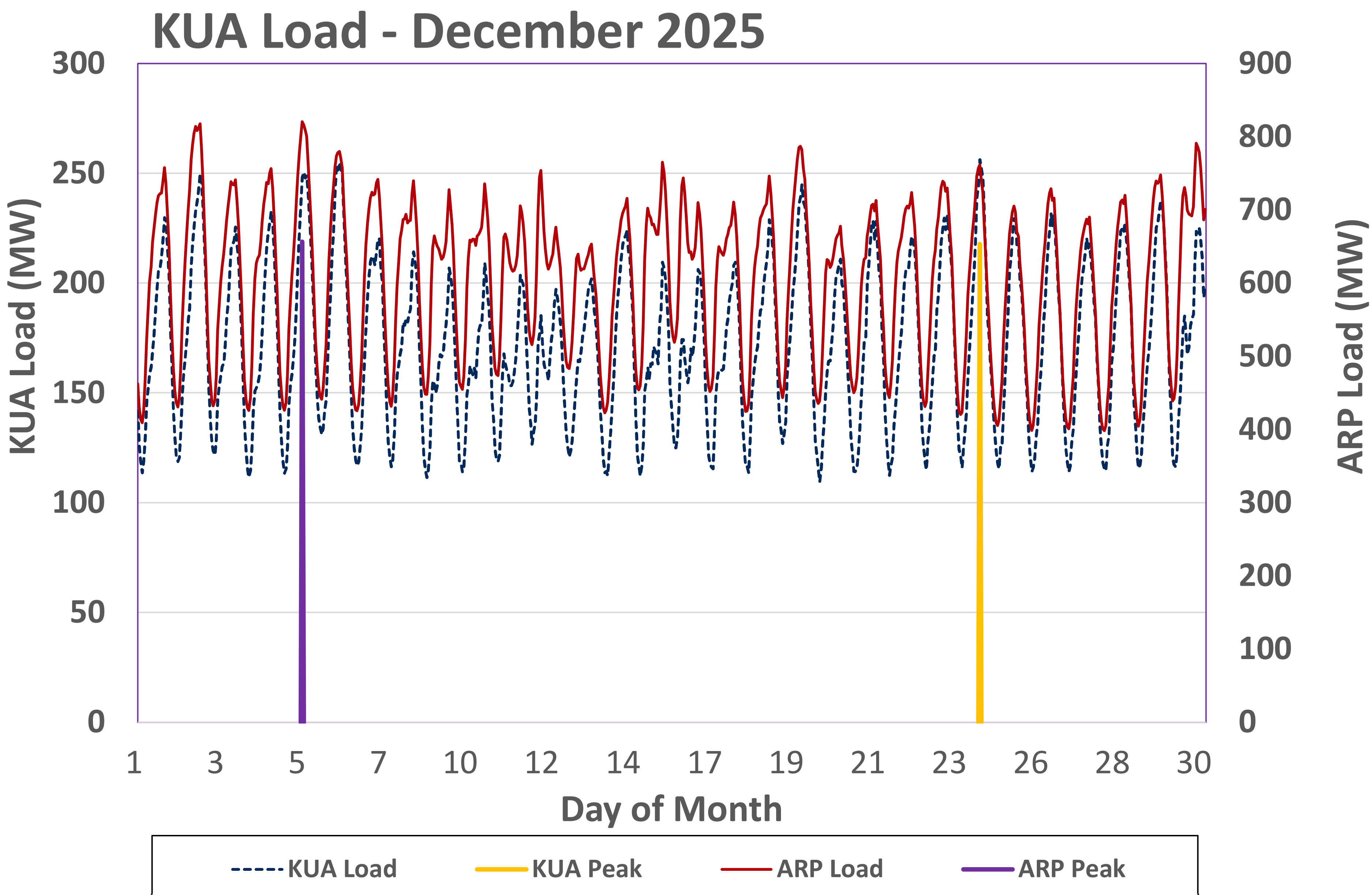

44.15% Non-Coincident Peak Load Factor
96.33% Coincident Peak Load Factor



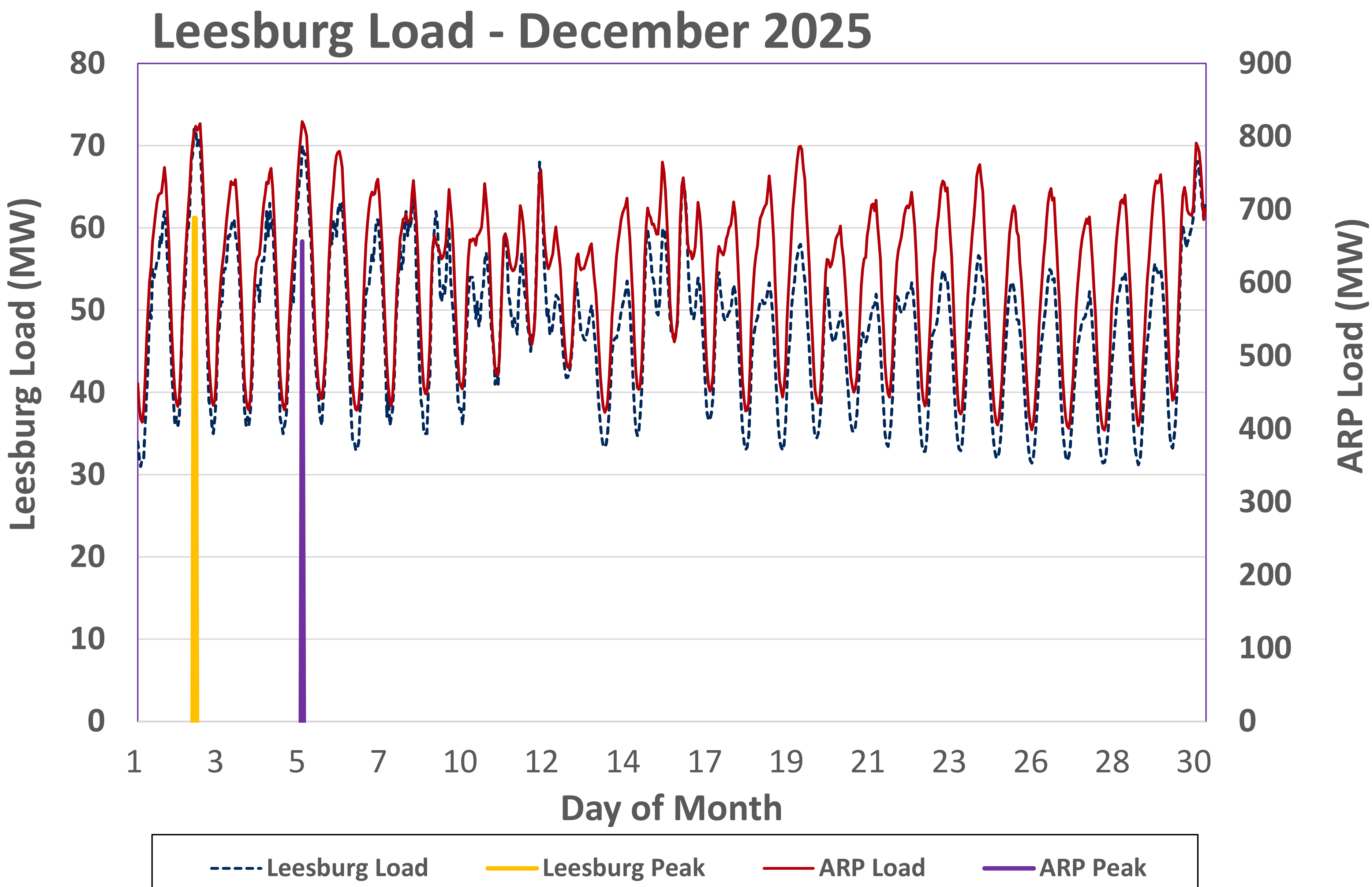

54.63% Non-Coincident Peak Load Factor
80.49% Coincident Peak Load Factor



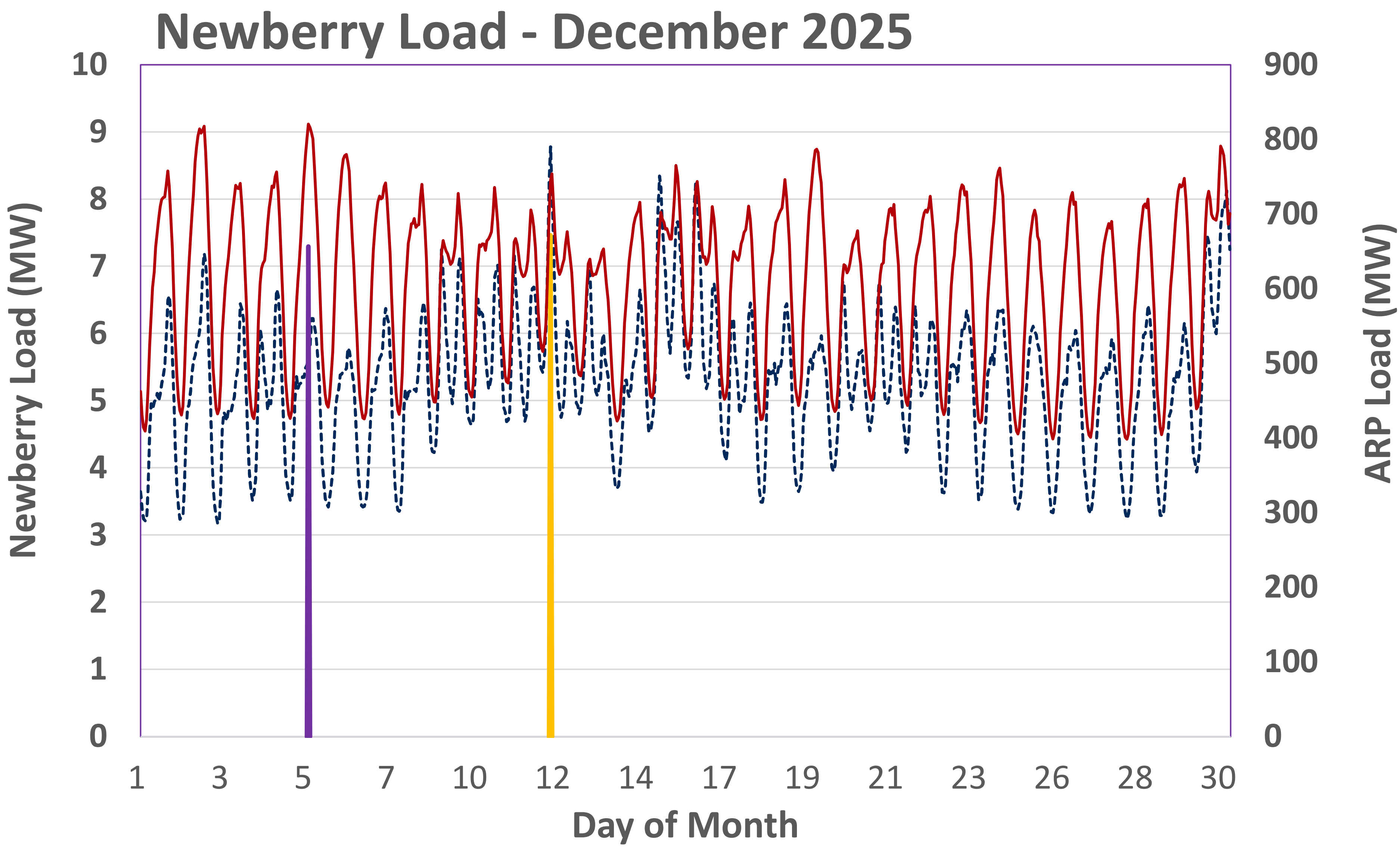

60.59% Non-Coincident Peak Load Factor
62.78% Coincident Peak Load Factor



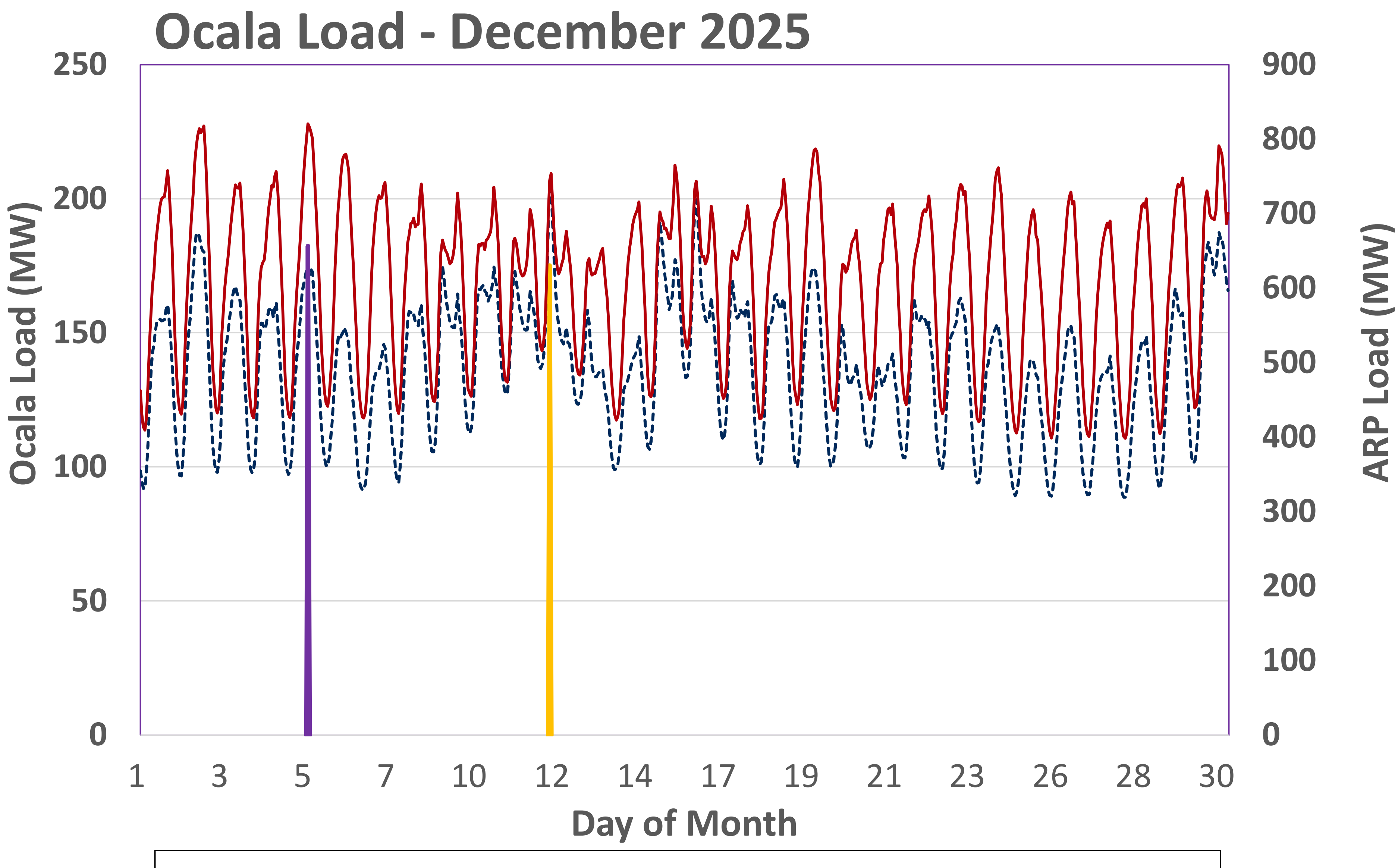

60.56% Non-Coincident Peak Load Factor
62.47% Coincident Peak Load Factor



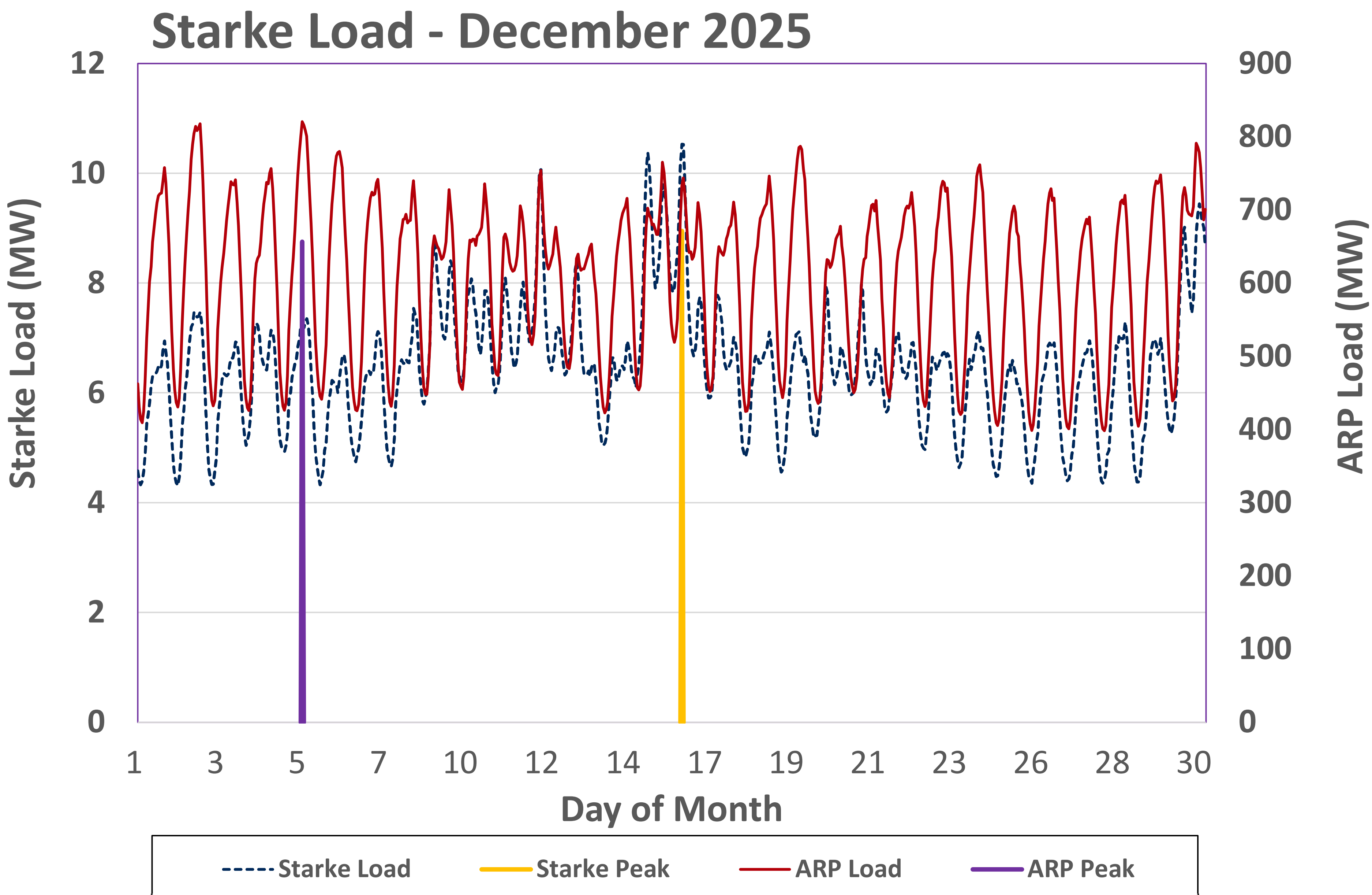

59.88% Non-Coincident Peak Load Factor
61.59% Coincident Peak Load Factor




54.10% Non-Coincident Peak Load Factor
83.37% Coincident Peak Load Factor




59.57% Non-Coincident Peak Load Factor
70.34% Coincident Peak Load Factor




55.09% Non-Coincident Peak Load Factor
80.29% Coincident Peak Load Factor