



Florida Municipal Power Agency

All-Requirements Power Supply Project Revenue Bonds, Series 2025A

Investor Presentation | July 2025



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Transaction Overview

Series 2025A Bonds	
Par Amount*:	\$104,670,000
Issue Description:	Florida Municipal Power Agency (“FMPA”) All-Requirements Power Supply Project Revenue Bonds, Series 2025A (the “Bonds” or the “Series 2025A Bonds”)
Sale Date*:	August 5, 2025
Settlement Date*:	August 13, 2025
Ratings:	Moody’s: A2 (Stable); Fitch: AA- (Stable)
Purpose:	(i) Finance a portion of the Cost of Acquisition and Construction of the System (as defined in the Bond Resolution) (ii) Refund certain outstanding Bonds of FMPA issued for the All-Requirements Power Supply Project (“ARP Project”) (iii) Pay a portion of the purchase price of FMPA’s ARP Project Refunding Revenue Bonds, Series 2016A which have been tendered and accepted for purchase pursuant to the Invitation (iv) Pay the costs of issuance of the Bonds
Security:	The Series 2025A Bonds are direct and special obligations of FMPA payable solely from and secured solely by a pledge and assignment of (i) the proceeds of the sale of the Bonds, (ii) all right, title and interest of FMPA in, to and under Power Supply Contracts, (iii) the Revenues (as defined in the Resolution), and (iv) all funds established in the Resolution including the investment income, if any, thereof, subject only to the provisions of the Resolution permitting the application thereof for the purposes and on the terms and conditions set forth in the Resolution. Neither the State of Florida nor any political subdivision thereof other than FMPA, nor any Member of FMPA, is obligated to pay the Bonds.
Maturities*:	Serial bonds maturing from October 1, 2026 to October 1, 2035
Tax Status:	Tax-Exempt
Optional Redemption*:	October 1, 2033, at par
Senior Manager & Dealer Manager:	J.P. Morgan
Co-Managers:	BofA Securities, Goldman Sachs & Co. LLC, Ramirez & Co., Inc., and Truist Securities
Information & Tender Agent:	Globic Advisors Inc. www.globic.com/fmpa

Overview of FMPA

FMPA is a wholesale power agency owned by municipal electric utilities in Florida, serving more than 3 million Florida residents (14% of the State).

- FMPA’s mission is simple, to provide low-cost, reliable power to its Members
- FMPA has 33 Members and supplies power, at least partially, to 25 of those communities
- FMPA has seven power supply projects:
 - **All-Requirements Project:** FMPA’s largest power supply project serving the needs of 13 Member cities from a variety of power generating units
 - **Stanton Project:** 14.8% ownership interest in Stanton Unit 1 (455MW¹ coal-fired power plant)
 - **Stanton II Project:** 23.2% ownership interest in Stanton Unit 2 (467MW¹ coal-fired power plant)
 - **St. Lucie Project:** 8.8% ownership interest in St. Lucie Unit 2 (984MW nuclear power plant)
 - **Tri-City Project:** 5.3% ownership interest in Stanton Unit 1
 - **Solar II Project:** two sites (total 74.675MW-AC)
 - **Solar III Project:** two sites (total 43.675MW-AC)²

FMPA Membership Map



FMPA Members

Alachua	Gainesville	Lake Worth Beach	Orlando
Bartow	Green Cove Springs	Lakeland	Quincy
Blountstown	Havana	Leesburg	St. Cloud
Bushnell	Homestead	Moore Haven	Starke
Chattahoochee	Jacksonville	Mount Dora	Tallahassee
Clewiston	Jacksonville Beach	New Smyrna Beach	Wauchula
Fort Meade	Key West	Newberry	Williston
Fort Pierce	Kissimmee	Ocala	Winter Park

¹ Net Summer Capability Rating.

² The Solar III Project is expected to be terminated by September 30, 2025.

* Reedy Creek Improvement District (now, the Central Florida Tourism Oversight District) is also a wholesale purchasing member of FMPA

FMPA and ARP Project Governance

- Each of the 33 members appoints a representative to FMPA's Board of Directors
- Board hires a General Manager and General Counsel and establishes bylaws and policies, which govern how FMPA operates
- Board is FMPA's governing body generally, except the ARP Project, which is governed by the Executive Committee
- The Executive Committee approves all debt, O&M and capital of the ARP Project
- The Executive Committee consists of one representative for each Participant*
 - The Executive Committee makes decisions on a one-vote-one Participant basis
 - A majority vote of a quorum present is necessary for the Executive Committee to take action, except that on certain matters (generally (i) rate schedule amendments, (ii) approval of power supply or other contracts with a term of seven years or more, and (iii) any approval requiring the issuance of debt) a supermajority approval of 75% of the quorum present is required for action, if requested by two or more members of the Executive Committee

FMPA's Diverse Power Resources

FMPA Members have ownership interests in a variety of power plants located throughout Florida.

Mulberry Energy Center

- Natural gas combined cycle plant



Sand Lake Energy Center

- Natural gas combined cycle plant



St. Lucie Power Plant

- Nuclear power plant



Stanton Energy Center

- Two coal-fired units and one natural gas combined cycle unit



Indian River

- Four natural gas-fueled combustion turbines (CT)



Cane Island Power Park

- One natural gas-fueled CT and three natural gas combined cycle units



Treasure Coast

- One natural gas-fueled combined cycle unit



Stock Island

- Seven oil-fired units



Overview of the ARP Project and Participants

- The ARP Project is a power supply project under which FMPA provides to each of the active participating Members in the ARP Project (the “Participants”) their individual All-Requirements Service
- For a particular Participant, its “All-Requirements Service” is all of its needed electric power and energy, transmission and associated services, unless limited by a contract rate of delivery, except for certain excluded resources, and with additional consideration for participation in certain solar facilities
- A Participant purchases its All-Requirements Service pursuant to an All-Requirements Power Supply Project Contract (“Power Supply Contract”)
- Major Participants in FY24 (representing at least 10% of ARP Revenues):
 - Kissimmee Utility Authority
 - City of Ocala
 - City of Jacksonville Beach, doing business as Beaches Energy Services
 - Utility Board of the City of Key West, Florida, doing business as Keys Energy Services

FMPA Participant	Non-Coincident Peak Demand (MW) ⁽¹⁾	% of FMPA ARP Project 2024 Revenues
Kissimmee Utility Authority	413.4	26.83%
City of Ocala	325.0	24.05%
Utility Board of the City of Key West	169.3	12.16%
City of Jacksonville Beach	147.8	12.16%
City of Leesburg	122.8	8.94%
Fort Pierce Utilities Authority	122.4	8.53%
City of Green Cove Springs ⁽²⁾⁽³⁾	25.9	1.79%
City of Clewiston	27.7	1.58%
City of Starke	15.2	0.99%
City of Bushnell	13.3	1.01%
City of Newberry	10.3	0.76%
City of Fort Meade ⁽²⁾⁽³⁾	11.5	0.81%
Town of Havana	6.8	0.40%
City of Lake Worth Beach ⁽⁴⁾	0.0	0.00%
TOTAL	1,411.3	100.00%

Major Participants*

(1) Participants’ non-coincident peak demand in fiscal year 2024 (rounded) that is served from the ARP Project. This amount includes demand served by excluded resources.

(2) Green Cove Springs and Fort Meade have elected to limit their All-Requirements Service to contract rates of delivery (CROD), but have entered into supplemental agreements with FMPA under which they continue to purchase requirements service.

(3) Each of Green Cove Springs and Fort Meade has given FMPA notice of its election to not continue the automatic extension of the term of its Power Supply Contract. Upon the expiration of the term of its Power Supply Contract with FMPA on (i) October 1, 2037 for Green Cove Springs, and (ii) October 1, 2041, for Fort Meade, those cities will no longer be ARP Participants.

(4) Lake Worth Beach has elected a CROD set at 0 MW pursuant to the terms of its Power Supply Contract and is still a Participant but no longer purchases capacity and energy from the ARP Project.

*See Major Participant Supplemental Information later in presentation for additional information.

ARP Project Maintains a Diverse Portfolio of Assets

Diversity across number of assets, fuel type, and location

- The power supply assets of the ARP Project include:
 - Undivided interests in generating facilities owned in whole or in part by FMPA;
 - Power supply resources under long-term and short-term contracts of FMPA;
 - Generation assets owned by some of Participants or in which Participants have entitlement shares, the capacity and energy of which are sold to the ARP Project; and
 - Transmission arrangements
- In April 2025, FMPA filed its most recent Ten-Year Site Plan for the ARP Project (“2025 TYSP”)⁽²⁾ with the Florida Public Service Commission (“PSC”)
 - Total summer capacity of ARP resources for 2025 is 2,028MW (vs. 2025 projected summer coincident peak demand of 1,377MW)
 - 47% Total Project Reserve Percentage
 - ARP expects to meet its generation capacity requirements and maintain a 15% reserve margin with existing resources through the end of 2034
- FMPA has a fuel hedging program in place that allows FMPA to hedge natural gas prices up to certain volumetric exposures and below certain maximum prices

ARP Project Generating Facilities Owned by FMPA as Part of the ARP Project

Name of Unit	Primary Fuel Source	Net Summer Capability Rating (MWs)	FMPA Ownership %
Stanton Unit No. 1 ⁽¹⁾	Coal	455	6.51%
Stanton Unit No. 2	Coal	467	5.17%
Stanton Unit A	Natural Gas	639	3.50%
Cane Island Unit 1	Natural Gas	35	50.00%
Cane Island Unit 2	Natural Gas	109	50.00%
Cane Island Unit 3	Natural Gas	250	50.00%
Cane Island Unit 4	Natural Gas	300	100.00%
Indian River Unit A	Natural Gas	32	39.00%
Indian River Unit B	Natural Gas	32	39.00%
Indian River Unit C	Natural Gas	105	21.00%
Indian River Unit D	Natural Gas	105	21.00%
Stock Island Unit 1	Fuel Oil	19	100.00%
Stock Island Unit 2	Fuel Oil	16	100.00%
Stock Island Unit 3	Fuel Oil	14	100.00%
Stock Island Unit 4	Fuel Oil	46	100.00%
Stock Island MSD 1	Fuel Oil	8	100.00%
Stock Island MSD 2	Fuel Oil	8	100.00%
Stock Island EP2	Fuel Oil	2	100.00%
Treasure Coast Energy Unit 1	Natural Gas	300	100.00%
Sand Lake Energy Center	Natural Gas	120	100.00%
Mulberry Energy Center	Natural Gas	108	100.00%

(1) Stanton Unit No. 1 is expected to be placed into extended cold storage by OUC at the end of May 2026. FMPA expects it will no longer receive capacity and energy from Stanton Unit No. 1 after December 31, 2025.

(2) Source: FMPA 10yr Site Plan: <https://www.floridapsc.com/pscfiles/website-files/PDF/Utilities/Electricgas/TenYearSitePlans//2025/FMPA%20Municipal%20Power.pdf>

Recent ARP Project Plant Acquisitions

Cost-effective, strategic acquisitions enhance reliability

- Sand Lake Energy Center
 - Added 120MW capacity in central Florida
 - FY24 Availability Factor: 84.1%
- Mulberry Energy Center
 - Added 108MW capacity near Bartow
 - FY24 Availability Factor: 98.9%
- Bartow Energy Center
 - Adds 104MW capacity in Bartow
 - Expected to close January 1, 2026
- A portion of the proceeds of the Series 2025A Bonds will fund long-life part refurbishment at the Sand Lake and Mulberry sites



Power Supply Contracts

Contracts extend beyond the final maturity of ARP Project debt

- The Power Supply Contracts provide for payments by the Participants of amounts sufficient to pay debt service on all Senior Bonds, Subordinated Debt and all other payments required by the Resolution, such as operation and maintenance costs of the ARP Project and deposits to reserves
- FMPA has covenanted in the Resolution to fix, establish, maintain and collect rents, rates, fees and charges under the Power Supply Contracts to yield Net Revenues for the twelve-month period commencing with the effective date of such rents, rates, fees and charges which shall be equal to at least the Aggregate Debt Service for such period
- Payable as operating expense of the Participant's electric or integrated utility system, on parity with the system's operation and maintenance expenses and before debt service on each Participant's senior and subordinated debt
- Initial contract term of at least 30 years
 - Automatically extend each year for an additional year so that it will always have a term of at least 30 years
- Contracts extend well-beyond the final maturity of the ARP Project
 - Following the Series 2025A transaction, this is expected to be October 1, 2035*

Rate Setting

Mechanisms provide for full and timely recovery, including debt service

- The ARP Project rates for energy and transmission have automatic monthly cost adjustments
- The rate process includes a base rate and a cost adjustment factor which is calculated to maintain the ARP Project's cash target, given the cost outlook for the following four months
- **The rate adjustment process is automatic and does not require any action by the Executive Committee**
- This system increases the speed that over and under recoveries are dealt with through the billing process and targets the maintenance of an operation and maintenance cash balance at twice that required by the Resolution (two months)
- Demand billings to Participants are based on the average of each Participant's monthly coincident peak demands, net of Excluded Power Supply Resources, for the months of June, July, August, and September for the most recently completed three fiscal years
- Any amounts over-collected or under-collected from Participants in a given fiscal year will be returned to or collected from, respectively, Participants in the following fiscal year
 - This provides greater certainty to Participants' monthly fixed cost billings and aligns the allocation of fixed costs to Participants with the drivers of the fixed costs
- **The Florida Public Service Commission and the Florida Supreme Court have determined that, except as to rate structure, the PSC does not have jurisdiction over municipal electric utility rates, including those of the Participants in the ARP Project. The PSC has not asserted jurisdiction over FMPA rates or rate structure.**

Risk Management and Compliance

FMPA maintains a robust agency-wide risk management program

Cyber and Physical Security

- FMPA invests in physical and cybersecurity protections for its generation assets and corporate cybersecurity
- Staff dedicated to cybersecurity as well as continuous external monitoring of certain systems
- Cybersecurity protections for FMPA's corporate information technology and generation operations include advanced technologies, best practices, and staff training
- Both internal and third-party comprehensive penetration tests are periodically performed for both corporate information technology and operations technology
- FMPA complies with the applicable North American Electric Reliability Corporation ("NERC") Critical Infrastructure Protection Standards ("CIP Standards"), which provide a cybersecurity framework for the identification and protection of Bulk Electric System Cyber Assets

Insurance

- FMPA maintains commercial insurance that management believes is sufficient to cover applicable risks
- The Cane Island Units and Treasure Coast Energy Center Unit 1 are insured at full replacement value by FM Global and Cane Island, Treasure Coast and Stock Island sites are classified as "Highly Protected Sites" by FM Global, and there are no outstanding windstorm recommendations

Environmental and Operational Compliance

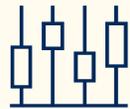
- FMPA believes that each of the ARP Project power generating resources is well maintained and is in material compliance with all current environmental laws and operating permits

Key Credit Strengths for Bondholders



Strong Membership and Diverse Generating Portfolio

- 13 Participants that are economically strong
- Participant systems responsible for serving approximately 293,231 customer accounts
- Diverse portfolio of generating assets; FMPA strategically acquiring additional resources



Long-Term All-Requirements Contracts

- All-requirements, take-and-pay contracts that extend beyond the life of the Series 2025A Bonds
- Unconditional obligations payable as operating expense of Participant's utility system
- Unlimited reallocation of costs amongst the Participants



Strong Financial Targets and Cost Recovery Mechanisms

- 1.0x rate covenant (Net Revenues)
- Not subject to rate-setting regulation by the Florida Public Service Commission
- ARP Project rates for energy and transmission have automatic monthly cost adjustments



Experienced Management Team

- Forward-looking, experienced management team
- Implementation of long-term energy and risk management strategies
- Proactive management to hedge gas supply, including prepaid natural gas contracts

Plan of Finance

Contemplated transaction includes new money, a current refunding, and a potential tender refunding

NEW MONEY

- Finance a portion of the Cost of Acquisition and Construction of the System
 - \$55 million of new money
 - 2025A Bonds amortizing from 2034-2035

CURRENT REFUNDING

- Refund Series 2015B Bonds
 - \$64.385 million of potential candidates
 - 2025A Bonds amortizing from 2026-2031

TENDER REFUNDING

- Purchase via a tender offer a portion of Series 2016A Bonds
 - \$146.080 million of potential candidates
 - Candidates amortizing from 2029-2031

Current Refunding Candidates*

Maturity (10/1)	2015B			2016A			TOTAL
	Par (\$)	Coupon	CUSIP	Par (\$)	Coupon	CUSIP	
2025	1,250,000	3.00%	342816G90	-	-	-	1,250,000
2025	6,695,000	5.00%	342816F83	-	-	-	6,695,000
2026	8,315,000	5.00%	342816F91	-	-	-	8,315,000
2027	1,735,000	3.25%	342816H24	-	-	-	1,735,000
2027	7,000,000	5.00%	342816G25	-	-	-	7,000,000
2028	9,140,000	5.00%	342816G33	-	-	-	9,140,000
2029	9,595,000	5.00%	342816G41	48,475,000	5.00%	342816J30	58,070,000
2030	10,075,000	5.00%	342816G58	51,345,000	5.00%	342816J48	61,420,000
2031	10,580,000	5.00%	342816G66	46,260,000	5.00%	342816J55	56,840,000
Total	64,385,000			146,080,000			210,465,000

Series 2025A (Serial Bonds) Amortization

Maturity Date* (10/1)	Principal Amount*
2026	7,955,000
2027	8,360,000
2028	8,775,000
2029	9,210,000
2030	9,670,000
2031	10,155,000
2032	-
2033	-
2034	24,655,000
2035	25,890,000
Total	104,670,000

Transaction Timeline and Key Contacts

Financing Schedule (see Notice of Tender Offer for further details on Tender-Related Items)*

July 2025						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

August 2025						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

Notable Dates/Events		
	Series 2025A Bonds	Key Tender-Related Dates
7/21	Post POS & Investor Presentation	Launch Tender Offer
7/24		Post Pricing Notice
8/01		Tender Offer Expiration Date
8/05	Pricing	
8/06		Offer Acceptance Date
8/13	Closing	Settlement Date

Financing Team Contact Information

Florida Municipal Power Agency <i>Issuer</i>	Rich Popp , Chief Financial Officer rich.popp@fmpa.com 321.239.1040
PFM Financial Advisors LLC <i>Municipal Advisor</i>	Mike Mace , Senior Director macem@pfm.com 704.319.7923
J.P. Morgan <i>Senior Manager & Dealer Manager</i>	Andrew Hildreth , Executive Director andrew.hildreth@jpmorgan.com 980.378.5748 Mark Weinberg , Executive Director mark.h.weinberg@jpmorgan.com 407.236.7484 Meredith Mitchell ¹ , Executive Director meredith.d.mitchell@jpmorgan.com 212.834.5673 Public Finance Debt Capital Markets ² public_finance_dcm@jpmorgan.com 212.834.3261
Globic Advisors Inc. <i>Information & Tender Agent</i>	Rob Stevens rstevens@globic.com 212.227.9622 Document Website: www.globic.com/fmpa



Major Participant Supplemental Information



Kissimmee Utility Authority (“KUA”)

26.83% of ARP Project 2024 Revenues



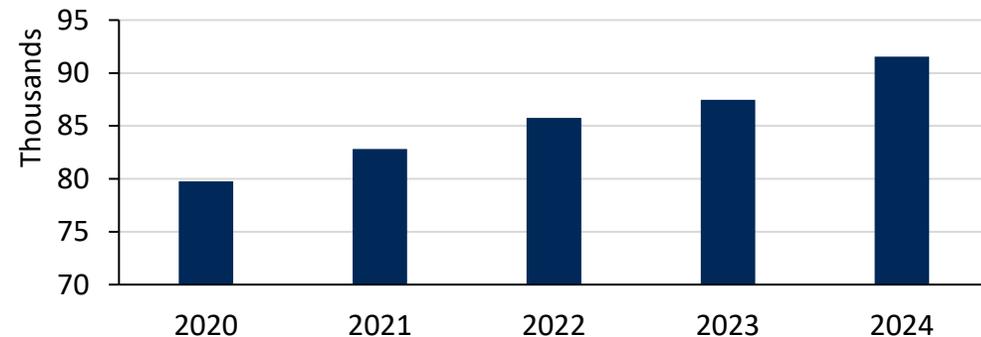
HIGHLIGHTS

- KUA entered into an All-Requirements Power Supply Contract with FMPA and became a full requirements customer as of October 1, 2002
- Electric utility service area encompasses approximately 85 square miles with Kissimmee’s 12.55 square-mile area near the center and 40% of electric customers served reside within the city limits
- No one electric customer accounted for more than 5% of the electric revenues for the year ended September 30, 2024
- 413 MW peak demand

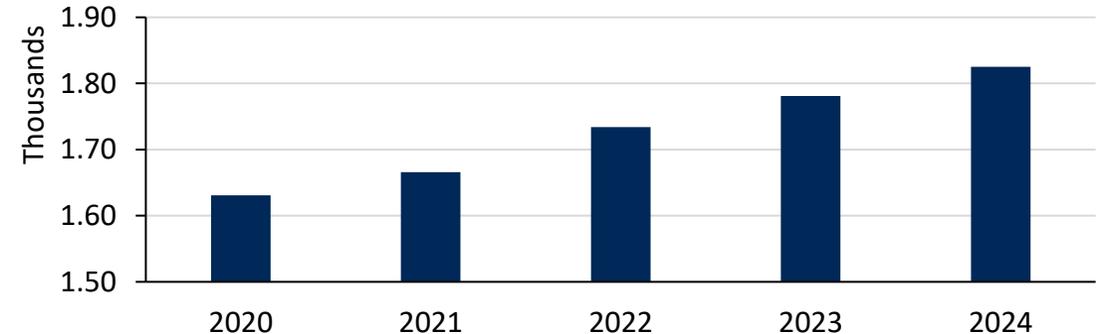
INCOME STATEMENT AND KEY FINANCIAL METRICS, 2020-2024

	2020	2021	2022	2023	2024
Total Operating Revenues	\$178,854	\$192,358	\$259,168	\$240,294	\$256,984
Total Operating Expenses (excl. depr.)	141,503	146,220	218,996	205,134	194,141
Other Income	(1,041)	335	1,334	5,473	7,689
Net Revs Available for Debt Service	36,310	46,473	41,506	40,634	70,532
Debt Service (Revenue Bonds)	5,323	5,044	10,149	10,418	13,202
Financial Metrics					
Debt Service Coverage	6.82x	9.21x	4.09x	3.90x	5.34x
Resolution Rate Covenant	1.10x	1.10x	1.10x	1.10x	1.10x

NUMBER OF CUSTOMERS (ANNUAL AVERAGE), 2020-2024



ANNUAL ENERGY SALES (GWH), 2020-2024



City of Ocala (“Ocala”)

24.05% of ARP Project 2024 Revenues



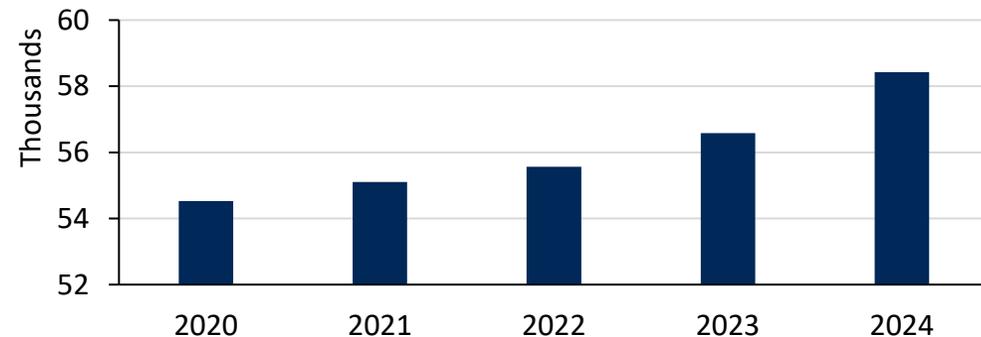
HIGHLIGHTS

- Ocala entered into an All-Requirements Power Supply Contract with FMPA and became a full requirements customer as of May 1, 1986
- Ocala’s service area encompasses approximately 160 square miles
- The Electric System has approximately 55,961 customers, of which 60% are served within the city limits. No one customer accounted for more than 5% of electric revenues for the year ended September 30, 2024
- 325 MW non-coincident peak demand

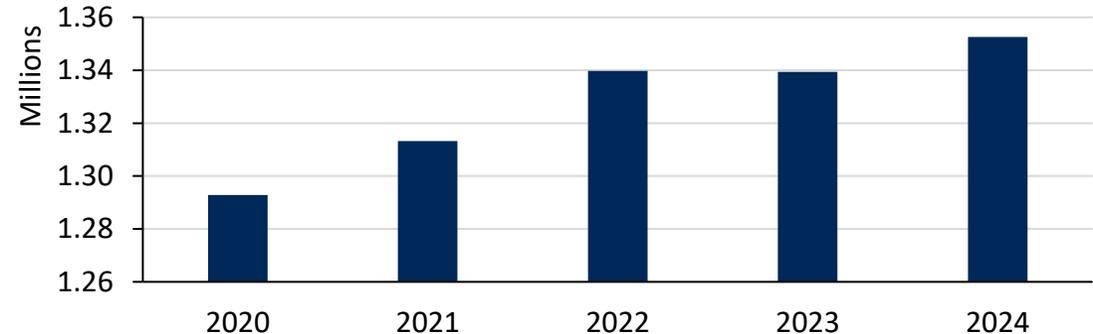
INCOME STATEMENT AND KEY FINANCIAL METRICS, 2020-2024

	2020	2021	2022	2023	2024
Total Operating Revenues	\$155,075	\$157,769	\$206,593	\$194,411	\$183,776
Total Operating Expenses (excl. depr.)	123,859	126,386	177,292	166,542	153,099
Other Income	1,405	(1,377)	(3,054)	3,835	2,378
Net Revs Available for Debt Service	32,621	30,006	26,247	31,704	33,055
Debt Service (Utility Revenue Bonds)	4,327	4,349	4,333	4,322	4,290
Financial Metrics					
Debt Service Coverage	7.21x	6.90x	6.06x	7.34x	7.71x
Resolution Rate Covenant	1.25x	1.25x	1.25x	1.25x	1.25x

NUMBER OF CUSTOMERS (ANNUAL AVERAGE), 2020-2024



ANNUAL ENERGY SALES (GWH), 2020-2024



Utility Board of The City of Key West (“KEYS”)

12.16% of ARP Project 2024 Revenues



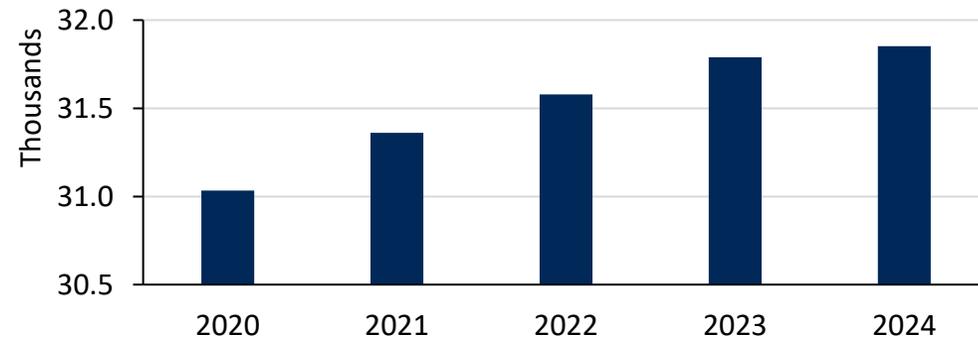
HIGHLIGHTS

- KEYS entered into an All-Requirements Power Supply Contract with FMPA and became a full requirements customer as of April 1, 1998
- The service area of KEYS consists of the lower Florida Keys, extending approximately 44 miles in an east-west direction, representing approximately 74 square miles.
- The United States Navy is the largest customer of KEYS and accounted for approximately 5.3% of the total KWh sold in FY24
- 149 MW peak demand

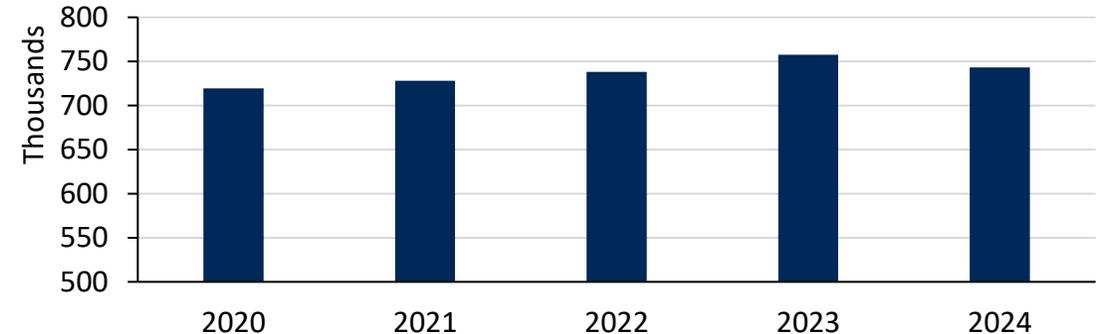
INCOME STATEMENT AND KEY FINANCIAL METRICS, 2020-2024

	2020	2021	2022	2023	2024
Total Operating Revenues	\$97,509	\$99,433	\$134,149	\$119,072	\$109,148
Total Operating Expenses (excl. depr. ¹)	76,443	76,836	104,049	98,824	85,988
Other Income	2,907	2,295	2,825	9,204	4,449
Net Revs Available for Debt Service	23,973	24,892	32,925	29,452	27,609
Debt Service (Revenue Bonds)	8,901	8,907	8,840	8,840	8,863
Financial Metrics					
Debt Service Coverage	2.69x	2.79x	3.72x	3.33x	3.12x
Resolution Rate Covenant	1.25x	1.25x	1.25x	1.25x	1.25x

NUMBER OF CUSTOMERS (ANNUAL AVERAGE), 2020-2024



ANNUAL ENERGY SALES (GWH), 2020-2024



¹ Also excludes unfunded OPEB.

City of Jacksonville Beach (“Jacksonville Beach”)

12.16% of ARP Project 2024 Revenues



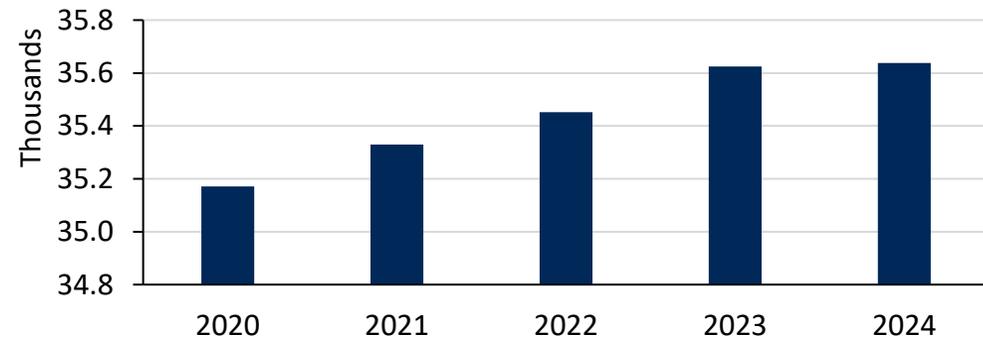
HIGHLIGHTS

- The City of Jacksonville Beach entered into an All-Requirements Power Supply Contract with FMPA and became a full requirements customer as of May 1, 1986
- The Jacksonville Beach electric utility service area encompasses approximately 45 square miles. 42% of the customers served reside within the Jacksonville Beach city limits.
- No one customer accounted for more than 5% of electric revenues for the year ended September 30, 2023
- 181 MW peak demand

INCOME STATEMENT AND KEY FINANCIAL METRICS, 2020-2024

	2020	2021	2022	2023	2024
Total Operating Revenues	\$95,003	\$98,306	\$123,403	\$113,942	\$105,593
Total Operating Expenses (excl. depr.)	72,451	75,270	98,007	93,676	84,414
Other Income	3,476	508	41	3,952	-
Net Revs Available for Debt Service	26,028	23,544	25,437	24,218	21,179
Debt Service (Revenue Bonds)	4,347	2,150	-	-	-
Financial Metrics					
Debt Service Coverage	5.99x	10.95x	-	-	-
Resolution Rate Covenant	1.25x	1.25x	-	-	-

NUMBER OF CUSTOMERS (ANNUAL AVERAGE), 2020-2024



ANNUAL ENERGY SALES (GWH), 2020-2024

