

FMPA Monthly Report

June 2022

Rate Call

The average price of natural gas for the month was \$5.48. Daily natural gas prices have fluctuated in the \$7.30 - 9.10 range over the last month. Natural gas could remain around the \$8.00 or higher level for the remainder of the year. This will push average ARP cost above \$110/MWh and possibly higher.

Natural gas accounted for 69% of the generation mix. Coal was 17% and nuclear was 6%. Solar generation was 2%. You can track the performance of the solar projects at FMPA.com/solar.

The peak for the month was 6 April at 5PM.

Board of directors

The Board of Directors approved the use of the Development Fund for the cost associated with the ARP Northern Star capacity acquisition, a budget amendment for the Stanton and Tri-Cities projects and appointment of a nominating committee for Board Officers.

Information items covered a summary of the Finance Committee's activity and a postponement of the Annual Disclosure training due to the availability of the trainer.

Executive Committee

The Executive Committee approved the rollover of the FGT gas transportation contract.

Information items were reports on the Stock Island fuel leak, an alternative to the North Star capacity acquisition (new build) and ARP cost projections.

At current natural gas pricing levels, summer usage costs will be 67% above last year's cost. The summer temperature forecast for North Florida is near normal.

Other Energy Resources

Goenring & Rozenwajg
<https://blog.gorozen.com/blog>

“Fossil Future” by Alex Epstein