

## FMPA Monthly Report

### July 2021

#### Rate Call

The average price of natural gas for the month was \$2.85. Daily natural gas prices have fluctuated in the \$3.10 - 3.80 range. Natural gas pricing continues its upward trend. The forward pricing curve moved to 19% above the FY21 budgeted natural gas price.

The peak for the month occurred on 5 May at 4 PM.

Natural gas accounted for 78% of the generation mix. Coal was 15% and nuclear was 3%. Solar generation was 2%.

The Vero Beach cost recovery account stands at \$4.6 million. This is \$5.5 million below the planned target.

#### Board of directors

The Board of Directors approved the FY22 budgets for Stanton, Tri-Cities and St Lucie projects, funding for the engineering design of the Stanton coal to natural gas conversion, the Solar Project II charter and the funding of Whistling Duck site network transmission upgrades.

Information items included quarterly regulatory compliance update, additional review of the St Lucie debt strategy and review of the FMPA's risk inventory.

#### Executive Committee

The Executive Committee approved the FY22 Agency and ARP budgets, a fixed price purchase of natural gas for April-September 2022, funding for engineering design of the Stanton coal to natural gas conversion, the Solar Project II charter and the funding of Whistling Duck site network transmission upgrades and a re-paid gas purchase for the summer of FY21.

Information items covered the Alachua Power Purchase Agreement, an update on the Florida Municipal Power Pool (FMPP) strategy, a recommendation to sunset the Conservation and Renewable Energy Advisory Committee (CREAC) and a review of Florida Power and Light (FPL) transmission refunds.