

FMPA Monthly Report

September 2022

Rate Call

The average price of natural gas for the month was \$8.33. Daily natural gas prices have fluctuated in the \$7.75 - 10.00 range over the last month.

Natural gas accounted for 85% of the generation mix. Coal was 9% and nuclear was 4%. Solar generation was 1%.

The peak for the month was 13 July at 5PM.

Board of directors

The Board of Directors approved a budget amendment for the Stanton II project. The increase in budget was driven by fuel cost. A year ago coal was in the \$100/ton cost range and today it is \$350-400.

Information items included the Solar I Poinsett proposal, summary of Finance committee agenda, a review of Member Services activity, proposed new employee benefits, 2022 Member Relations survey and annual Disclosure training.

Executive Committee

The ARP Executive Committee approved future natural gas purchases at various levels. For September '22 to March '23, 15% at \$8.25, 15% at 8.00 and 25% at \$7.50. For March '23, 25% at \$7.00 and for April '23 through March '24, 25% at \$7.50. Also approved was an increase in the Stock Island fuel discharge to \$5.6 million.

Information items included the Solar I Poinsett proposal, discussion on a \$15 million pooled loan and Annual Environmental report.