

FMPA Monthly Report

October 2021

Rate Call

The average price of natural gas for the month was \$3.86. Daily natural gas prices have fluctuated in the \$4.25 - 5.60 range and natural gas pricing continues its upward trend. Prices are beginning to approach 2013 levels.

The peak for the month occurred on 18 August at 5 PM.

Natural gas accounted for 79% of the generation mix. Coal was 14% and nuclear was 4%. Solar generation was 1%.

The Vero Beach cost recovery account stands at \$3.8 million. This is \$8.6 million below the planned target.

Board of directors

The Board of Directors approved a modification to the official seal of the Agency, performance evaluations of the General Manager and CEO and General Counsel and CLO, year end budget modifications for the Agency's projects and clarifications to the risk management policy related to the investment policy.

Information items included the a review of the results of the St Lucie refinancing, regulatory compliance update, quarterly human resource update and an analysis of proposed federal climate change legislation (attached for your review).

Executive Committee

The Executive Committee approved a pause in funding of the Vero Beach rate protection account, upgrading the output of Cane Island 3 during the fall outage, year end budget modifications and clarifications to the risk management policy related to the investment policy.

Information items included a review of the mid-20's capacity and resource position (attached for your review), review of Keys transmission upgrades and cost and regulatory compliance update.

Starke has submitted a letter requesting to revoke its 2003 notification to withdraw from the annual automatic 30 year renewal ARP agreement. It's anticipated the Starke City Council will have formally approved this request so that it can be an information item on the November ARP agenda and an approval item on the December agenda.