



Florida Municipal Solar Project Phase III

Lake Worth Beach City Commission

April 25, 2023



Florida Municipal Solar Project

Phase III Discussion

- Florida Municipal Solar Project Background, Update and Schedule
- Power Purchase Agreement (PPA) Structure
- Solar III Project – FMMPA Board and Executive Committee Approvals
- Solar III Project Governance
 - Solar III Project Committee and Charter



Florida Municipal Solar Project Background, Update and Schedule

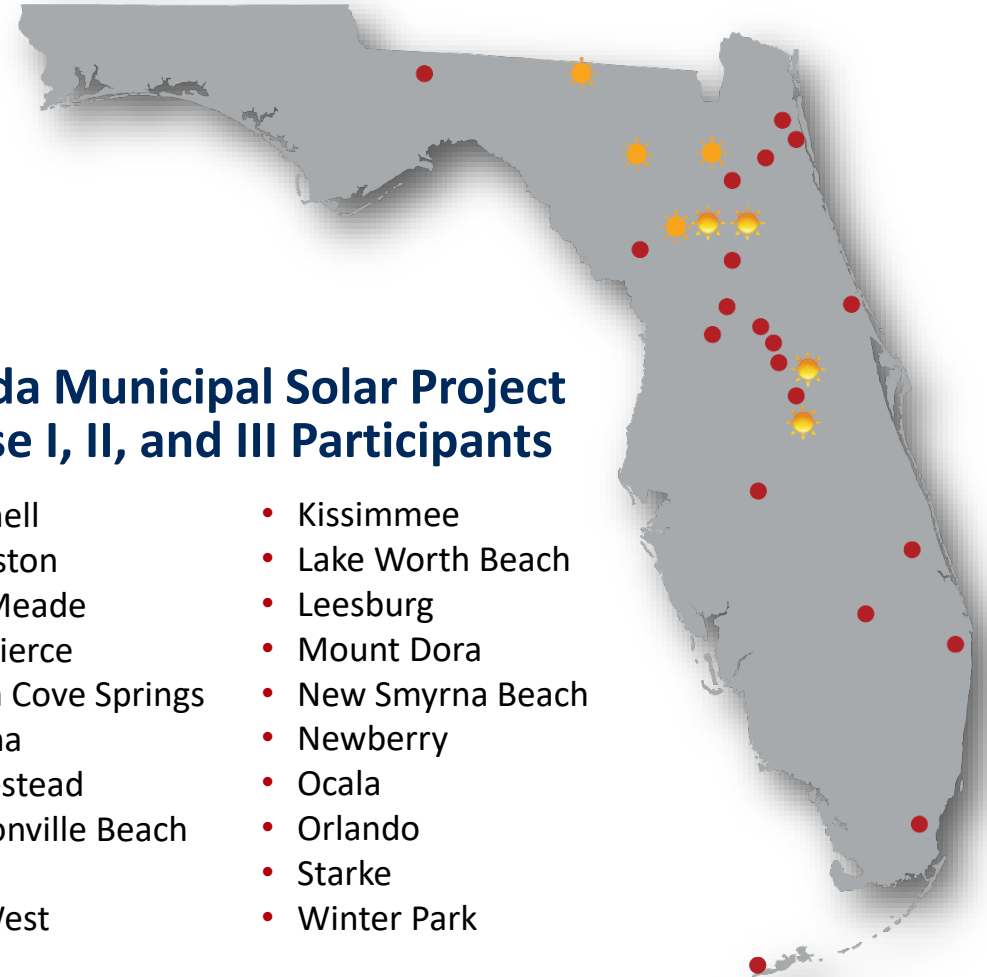
FMPA to Provide 20 Cities Low-Cost Solar

Growing Solar from 1% Today to 7% by 2027

- Florida Municipal Solar Project **Phase I**
 - Two sites totaling 149 MW
 - Enough to power 30,000 homes
 - Third Phase I facility (Poinsett) contract terminated December 2022
- Two **Phase II** sites coming in 2023-2024
- Four additional **Phase III** solar sites
 - COD 2025 and 2026
 - Includes former Poinsett participants
- Most cost-effective way to provide solar to customers

Florida Municipal Solar Project Phase I, II, and III Participants

- Bushnell
- Clewiston
- Fort Meade
- Fort Pierce
- Green Cove Springs
- Havana
- Homestead
- Jacksonville Beach
- JEA
- Key West
- Kissimmee
- Lake Worth Beach
- Leesburg
- Mount Dora
- New Smyrna Beach
- Newberry
- Ocala
- Orlando
- Starke
- Winter Park



Phase III Participants

Phase III to double size of Florida Municipal Solar Project

Participant (* former Poinsett)	Total MW
FMPA Board / ARP	72.5
Fort Meade	1.0
Fort Pierce*	0.9
Homestead*	10.0
JEA	139.8
Key West*	12.4
Lake Worth Beach*	30.0
Leesburg	10.0
Ocala*	3.0
Winter Park*	20.0

- Total MWs include former Poinsett allocations
- Lake Worth Beach is redirecting 10MW from Poinsett and considering additional 20MW in Phase III

Florida Municipal Solar Project

Lake Worth Beach to receive 56.55 MW solar energy by 2025

- Phase I: Total 10.0 MW initially planned for LWB
 - Lake Worth Beach was scheduled to receive 10.0 MW* from Phase I Poinsett facility, which was terminated in December 2022
- Phase II: Total 26.55 MW
 - 13.275 MW from Rice Creek (scheduled for December 2023)
 - 13.275 MW from Whistling Duck (scheduled for December 2024)
- Phase III: Total 30.0 MW (Approval requested at April 25 meeting)
 - 20 MW New solar share (scheduled for December 2025)
 - 10 MW* redirected from Phase I Poinsett facility

Project Developer is Origis Energy

Most competitive pricing with multiple facilities

- Power Purchase Agreement price < \$45/MWh
 - 20-year term; flat rate throughout term of PPA
 - Does not include incremental cost of transmission service needed for delivery
 - Nominal A&G adder
- Duke and FPL-interconnected facilities
- Network upgrade costs (if any) paid by project, refundable from transmission provider
- Four proposed facilities with diverse geographical locations
- COD Dec. 2025 (Duke), Dec. 2026 (FPL)



Phase III Schedule

Target: FMPPA Approvals at May Board and EC Meetings

Activity	Date
Solar III participant informational workshop	March 15
Negotiation and PPA development with Origis and FRP	March 31
Member participation agreement/enabling agreement development	March 31
Member local governing board approvals	May 17
FMPPA Board and Executive Committee approvals	May 18
Final execution of PPAs	May 31

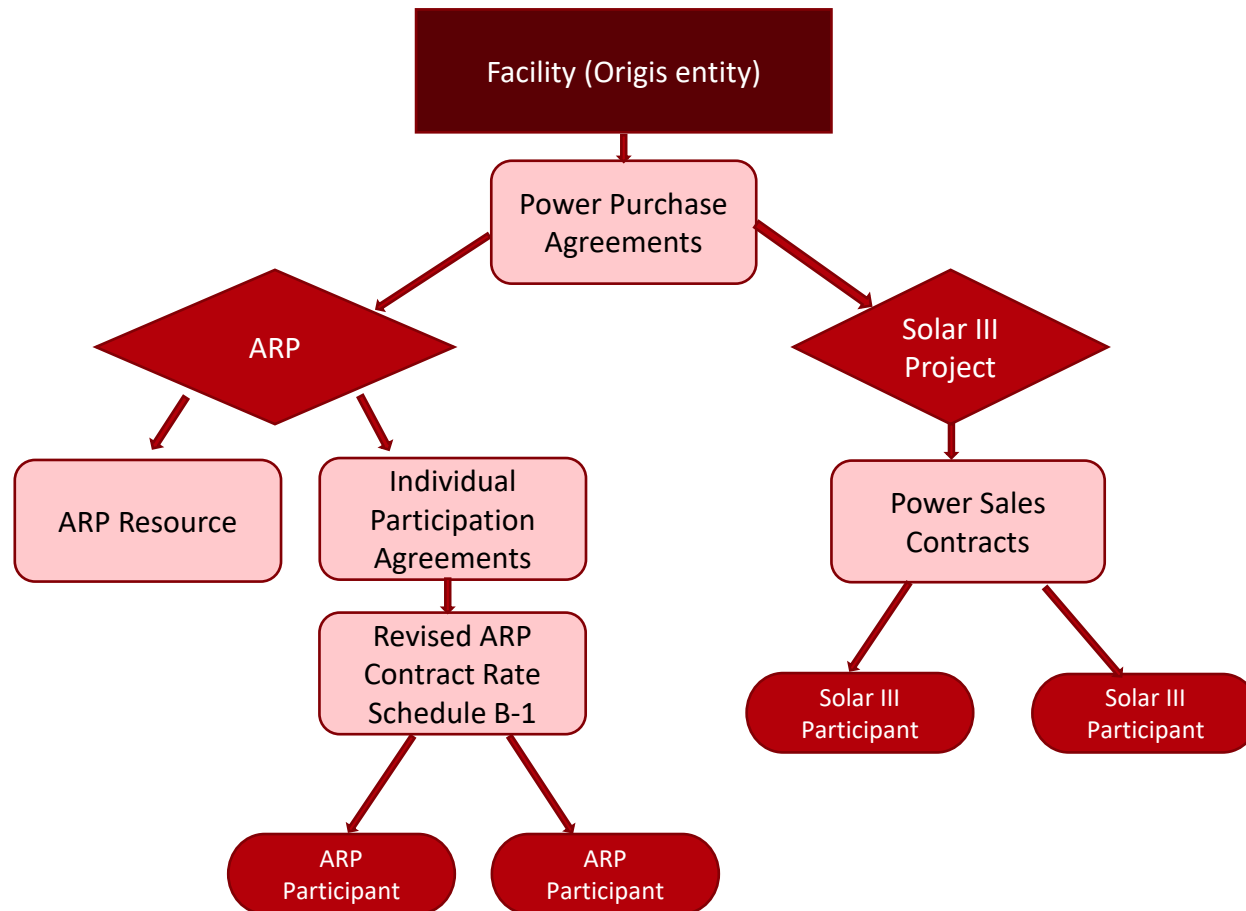
NOTE: FMPPA staff available to support local governing board approvals



Power Purchase Agreement (PPA) Structure

Project PPA Structure

ARP and Solar III Project Will Have Separate PPA's



Solar III Project to include Homestead, JEA, Lake Worth Beach and Winter Park



Solar III Project – FMIPA Board and Executive Committee Approvals

FMPA Board Approvals

Documents Required for Final Approval on May 18

Board Approvals:

- **Power Purchase Agreements** between FMPA Solar Project III and Origis
- Solar Project **power sales contracts** between FMPA and Solar Project III participants (following confirmation of individual member approvals)
- **Resolution 2023-BXX** to form FMPA Solar Project III

PPA Key Terms

Pricing Terms Confidential

Key Term	Definition
20-Year Term	Term extension subject to mutual agreement
Delivery Point	Two facilities Duke Interconnect; two facilities FPL Interconnect
Commercial Operation Date (COD)	Dec. 31, 2025 or 2026 with permitted extensions; Origis pays for delays after permitted COD extensions
Production Guarantee	Damages paid for under-performance measured over rolling two years
Network Upgrades	Cost not included in price; If network upgrades are required, payment will be refunded by DEF and/or FPL
Energy Price	<\$45/MWh (exact pricing confidential); flat pricing over 20-year PPA term

Solar III Project Power Sales Contract Terms

Approval by FMPA Board of Directors

Key Terms	Definition
Power Entitlement Share	Percent of solar energy produced by the facility
Term of Agreement	Date of signature until termination of PPA with Origis
Costs	Participant pays PPA energy costs plus project related A&G costs
Step-up Provision	In the event a participant defaults, non-defaulting participants may agree to take and pay for a pro-rata share of defaulting participant's power entitlement
Exit Provision	If a participant wishes to exit the Solar III Project, FMPA will facilitate transfer of energy to other willing participants or sell to others. Participant remains responsible for costs not covered.
Solar III Project Committee	Will be created, consisting of one representative from each Solar III participant. All recommendations are subject to approval by the Board of Directors.

Board Resolution 2023-Bxx

Approval by Board of Directors

Designates Solar III Project as a project under the Interlocal Agreement

Establishes Solar III Project participants' power entitlement share in the Solar III Project

Approves Solar III Project PPAs between FMPA (Solar III Project) and Origis Energy

Approves separate power sales contracts between FMPA and the Solar III Project participants

Designates authorized officers

Provides for severability

Provides an effective date

Energy Exchange Agreement

Allows optimal allocation between Duke and FPL-interconnected facilities

- ARP will enter into an Energy Exchange Agreement with Lake Worth Beach for 30MW in Phase III Duke facility
 - Allows Lake Worth Beach to participate in Phase III facility with earliest scheduled operational date
 - Allows Lake Worth Beach to avoid transmission wheeling charges from Duke-interconnected facility
 - Limited additional cost risk to LWB if exchange cannot be delivered or received for rare load conditions or unit issues
- Similar to Phase II Exchange Agreement between LWB and ARP
 - ARP receives LWB solar energy from DEF facility
 - ARP delivers equal amount of energy to the FPL transmission system



Solar III Project Governance



Solar III Project Committee and Charter

Key Terms (Based on Solar I and Solar II Project Templates)

1. Purpose – to govern project
2. Mission – oversee administration and establish budget
3. Organization and Term – termination of Solar Power Sales Contracts
4. Membership – representative for each participating member
5. Meetings – public notice, frequency and details determined by Committee members
6. Quorum – Discretionary Term Decisions (in PPA), budget, minutes, other Committee business
7. Voting – Discretionary Term Decisions, other decisions
8. Election of Chair – selection, term of service
9. Changes to Charter – unanimous consent of Committee



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