

**Bulk Power Cost Model without Indian River Shores 2016-2043 (expiration of St. Lucie Contract)**

		FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041	FY 2042	FY 2043
<b>System Load Data</b>																													
Retail sales growth rate	0.50%																												
<b>Indian River Shores % or load</b>	<b>8.5%</b>																												
Winter Peak	MW	175	161	162	163	163	164	165	166	167	168	168	169	170	171	172	173	173	174	175	176	177	178	179	180	181	181	182	183
Summer Peak	MW	161	148	149	150	151	151	152	153	154	154	155	156	157	158	158	159	160	161	162	162	163	164	165	166	166	167	168	169
Annual Pk adj for Non-Firm Load	MW	165	151	152	153	153	154	155	156	157	158	158	159	160	161	162	163	163	164	165	166	167	168	169	170	171	171	172	173
Average Peak	MW	140.3	128.6	129.3	130.0	130.6	131.3	132.0	132.7	133.4	134.1	134.8	135.5	136.2	136.9	137.6	138.3	139.0	139.7	140.4	141.2	141.9	142.6	143.4	144.1	144.9	145.6	146.4	147.1
NEL	MW-Hrs	751,475	691,037	694,493	697,965	701,455	704,962	708,487	712,029	715,590	719,168	722,763	726,377	730,009	733,659	737,327	741,014	744,719	748,443	752,185	755,946	759,726	763,524	767,342	771,179	775,034	778,910	782,804	786,718
Sys Load Factor	%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%	49.0%
Retail Sales	kW-Hrs	717,658,440	659,940,760	663,240,464	666,556,666	669,889,449	673,238,897	676,605,091	679,988,117	683,388,057	686,804,997	690,239,022	693,690,218	697,158,669	700,644,462	704,147,684	707,668,423	711,206,765	714,762,799	718,336,613	721,928,296	725,537,937	729,165,627	732,811,455	736,475,512	740,157,890	743,858,679	747,577,973	751,315,863
System Losses	%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%
<b>Production Model</b>																													
<b>Global Inputs</b>																													
OUC Transmission Losses	%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
FPL Transmission Losses	%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%
Nat Gas Prices Low Forecast	\$/M2BTU	\$3.29	\$3.49	\$3.68	\$3.91	\$4.07	\$4.19	\$4.30	\$4.39	\$4.48	\$4.56	\$4.66	\$4.78	\$4.90	\$5.03	\$5.18	\$5.34	\$5.50	\$5.66	\$5.83	\$6.01	\$6.19	\$6.37	\$6.56	\$6.76	\$6.96	\$7.17	\$7.39	\$7.61
Gas Transportation	\$/M <sup>3</sup> BTU	\$0.95	\$0.98	\$1.01	\$1.04	\$1.07	\$1.10	\$1.13	\$1.17	\$1.20	\$1.24	\$1.28	\$1.32	\$1.35	\$1.40	\$1.44	\$1.48	\$1.52	\$1.57	\$1.62	\$1.67	\$1.72	\$1.77	\$1.82	\$1.87	\$1.93	\$1.99	\$2.05	\$2.11
Strn 1 & 2 Coal Price Delivered	\$/MW-hr	\$41.41	\$42.94	\$42.84	\$44.68	\$46.72	\$48.96	\$51.31	\$53.86	\$56.41	\$59.16	\$62.02	\$65.08	\$68.14	\$71.50	\$73.65	\$75.86	\$78.13	\$80.48	\$82.89	\$85.38	\$87.94	\$90.58	\$93.29	\$96.09	\$98.98	\$101.94	\$105.00	\$108.15
OUC System Fuel at Gen	\$/MW-hr	\$33.79	\$35.38	\$36.47	\$38.32	\$39.90	\$41.36	\$42.76	\$44.19	\$45.55	\$46.96	\$48.50	\$50.23	\$51.98	\$53.84	\$55.45	\$57.12	\$58.83	\$60.60	\$62.42	\$64.29	\$66.22	\$68.20	\$70.25	\$72.36	\$74.53	\$76.76	\$79.07	\$81.44
<b>FMPA Contracts (St. Lucie, Stanton &amp; Stanton 2)</b>																													
Capacity	MW	52.0	52.0	52.0	52.0	52.0	52.0	52.0	52.0	52.0	52.0	52.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	13.5	13.5	13.5	13.5	13.5	13.5	13.5
Delivered Energy	MW-Hrs	304,418	304,418	304,418	304,418	304,418	304,418	304,418	304,418	304,418	304,418	304,418	175,287	175,287	175,287	175,288	175,289	175,290	175,291	175,292	175,293	175,293	112,347	112,347	112,347	112,347	112,347	112,347	112,347
Total Project Costs	\$	\$25,327,578	\$25,747,674	\$25,647,217	\$25,778,116	\$23,284,933	\$23,750,631	\$24,225,644	\$24,710,157	\$25,204,360	\$25,708,447	\$26,222,616	\$15,401,236	\$15,709,261	\$16,023,446	\$16,344,008	\$16,670,983	\$17,004,500	\$17,344,689	\$17,691,684	\$18,045,620	\$18,406,533	\$12,032,865	\$12,273,523	\$12,518,993	\$12,769,373	\$13,024,761	\$13,285,256	\$13,550,961
Projected Cost	\$/MW-Hr	\$83.20	\$84.58	\$84.25	\$84.68	\$76.49	\$78.02	\$79.58	\$81.17	\$82.80	\$84.45	\$86.14	\$87.86	\$89.62	\$91.41	\$93.24	\$95.11	\$97.01	\$98.95	\$100.93	\$102.95	\$105.00	\$107.10	\$109.25	\$111.43	\$113.66	\$115.93	\$118.25	\$120.62
<b>OUC Revised Contract (VB Offer)</b>																													
Demand Rate Oct-Dec	MW	\$8,331	\$8,331	\$8,851	\$10,885	\$10,930	\$10,951	\$10,986	\$11,007	\$11,038																			
Demand Rate Jan-Sep	MW	\$8,331	\$8,851	\$10,885	\$10,930	\$10,951	\$10,986	\$11,007	\$11,038	0																			
Demand Billing Determinant Oct-Dec	MW	84	85	86	87	88	89	90	91	92																			
Demand Billing Determinant Jan-Sep	MW	85	86	87	88	89	90	91	92	\$0.00																			
Fuel Price	\$/MW-Hr	\$33.79	\$35.38	\$36.47	\$38.32	\$39.90	\$41.36	\$42.76	\$44.19	\$45.55																			
Energy Delivered	MW-Hrs	437,596	377,159	380,614	384,086	387,576	391,083	394,608	398,151	90,111																			
Demand Charges	\$	\$8,632,325	\$9,144,248	\$11,010,202	\$11,714,259	\$11,876,995	\$12,045,417	\$12,206,778	\$12,373,281	\$3,103,910																			
Energy Charges	\$	\$15,067,061	\$13,594,865	\$14,143,427	\$14,994,278	\$15,756,411	\$16,481,926	\$17,190,276	\$17,925,107	\$4,182,276																			
Total Cost	\$	\$23,699,386	\$22,739,113	\$25,153,629	\$26,708,537	\$27,633,407	\$28,527,343	\$29,397,055	\$30,298,387	\$7,286,187																			
	\$/MW-Hr	\$54.16	\$60.29	\$66.09	\$69.54	\$71.30	\$72.94	\$74.50	\$76.10	\$80.86																			
<b>OUC Peaking Proposal (VB Offer)</b>																													
Demand Rate Oct-Dec	MW	\$5,566	\$5,566	\$5,836	\$6,105	\$6,625	\$7,146	\$7,666	\$8,187	\$8,708																			
Demand Rate Jan-Sep	MW	\$5,566	\$5,836	\$6,105	\$6,625	\$7,146	\$7,666	\$8,187	\$8,708																				
Contract Capacity	BTU/kW-hr	54	54	54	54	54	54	54	54	54																			
Capacity Factor	%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	0.3%																			
Fuel Price	\$/MW-Hr	\$53.76	\$56.33	\$58.89	\$61.85	\$64.07	\$65.87	\$67.44	\$68.96	\$70.33																			
Energy Delivered	MW-Hrs	9,461	9,461	9,461	9,461	9,461	9,461	9,461	9,461	1,577																			
Demand Charges	\$	\$3,674,751	\$3,808,444	\$3,986,207	\$4,288,090	\$4,631,896	\$4,975,372	\$5,319,179	\$5,663,150	\$1,437,286																			
Energy Charges	\$	\$518,227	\$542,974	\$567,696	\$596,151	\$617,551	\$634,922	\$650,066	\$664,715	\$112,989																			
All in Costs	\$	\$4,192,978	\$4,351,418	\$4,553,903	\$4,884,240	\$5,249,447	\$5,610,294	\$5,969,245	\$6,327,866	\$1,550,274																			
	\$/MW-Hr	\$443.19	\$459.94	\$481.34	\$516.26	\$554.86	\$593.00	\$630.95	\$668.85	\$983.18																			
<b>BPS Market Supplier (post 2023)</b>																													
Peak Capacity	MW									120	106	106	129	130	131	132	133	133	134	135	136	137	154	155	156	157	158	159	160
Average Capacity	MW									133	82	83	105	106	107	108	108	109	110	110	111	112	129	130	131	132	133	134	
Demand Charge	\$/MW- mo						</																						