



Mission Possible: Unlocking Energy Freedom

FMEA Annual Conference

July 24, 2025

Life In Florida In 1900 Presented Many Challenges

Humid and Hot Climate, Poor Drainage Made FL a Tough Sell

"Florida, sir, is not worth buying. It is a land of swamps, of quagmires, of frogs and alligators and mosquitoes! A man, sir, would not immigrate into Florida.... – no, not from hell itself!"

— U.S. Rep. John Randolph of Virginia, 1821



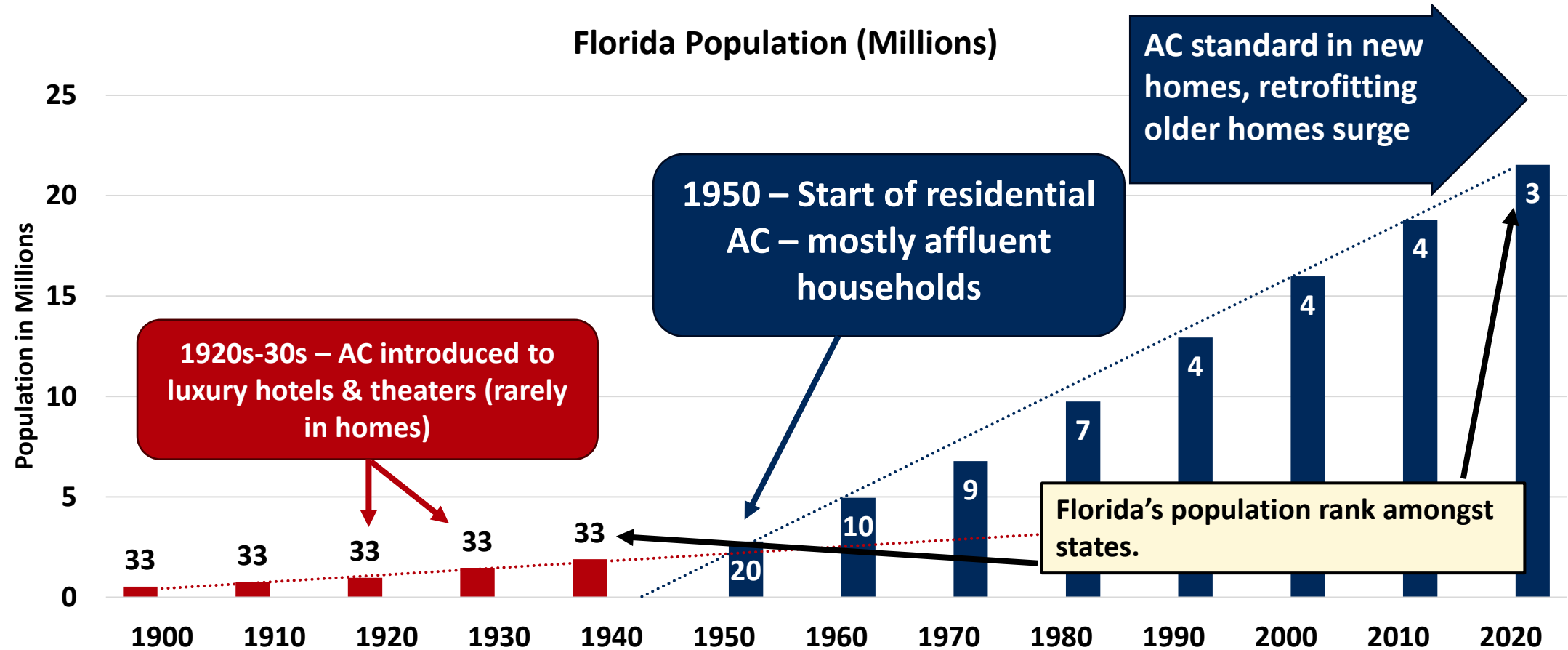
Family relaxing in “outdoor room” common in FL the early 1900s for ventilation and shade



Dredge at Tamiami Canal in 1921

Abundant & Affordable Power > FL Population Growth

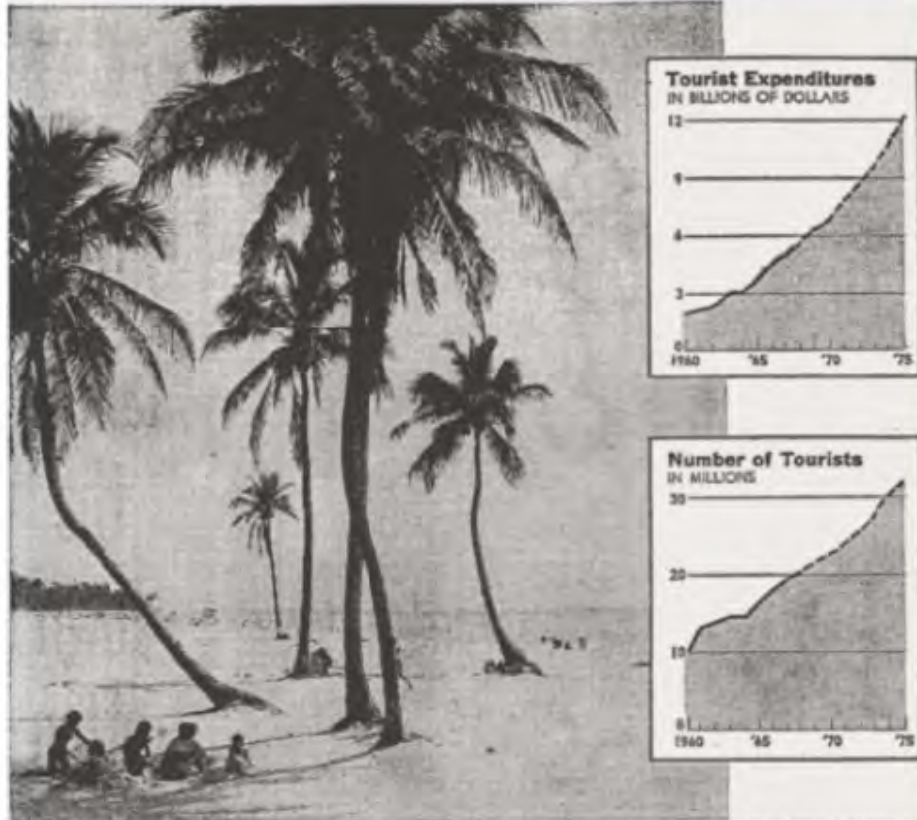
Florida Was 33rd in 1940 - Now 3rd Most Populous in U.S.



Air Conditioning Powered by Electricity – FL Livable

Residents Empowered To Live, Play, Thrive and Work In Florida

As Florida Roars Into the Seventies



DRAWING CARD—Beaches like this one near Palm Beach account for much of Florida's economic growth. Charts show the number of tourists and what they spend.

- Post World War II, FL's economy boomed – influenced by tourism & population growth
- New Interstates brought people to FL, all craving nightly comfort after day of play
- By 1990s, air conditioning was billion-dollar industry and “greatest single source of energy expended by Floridians.”

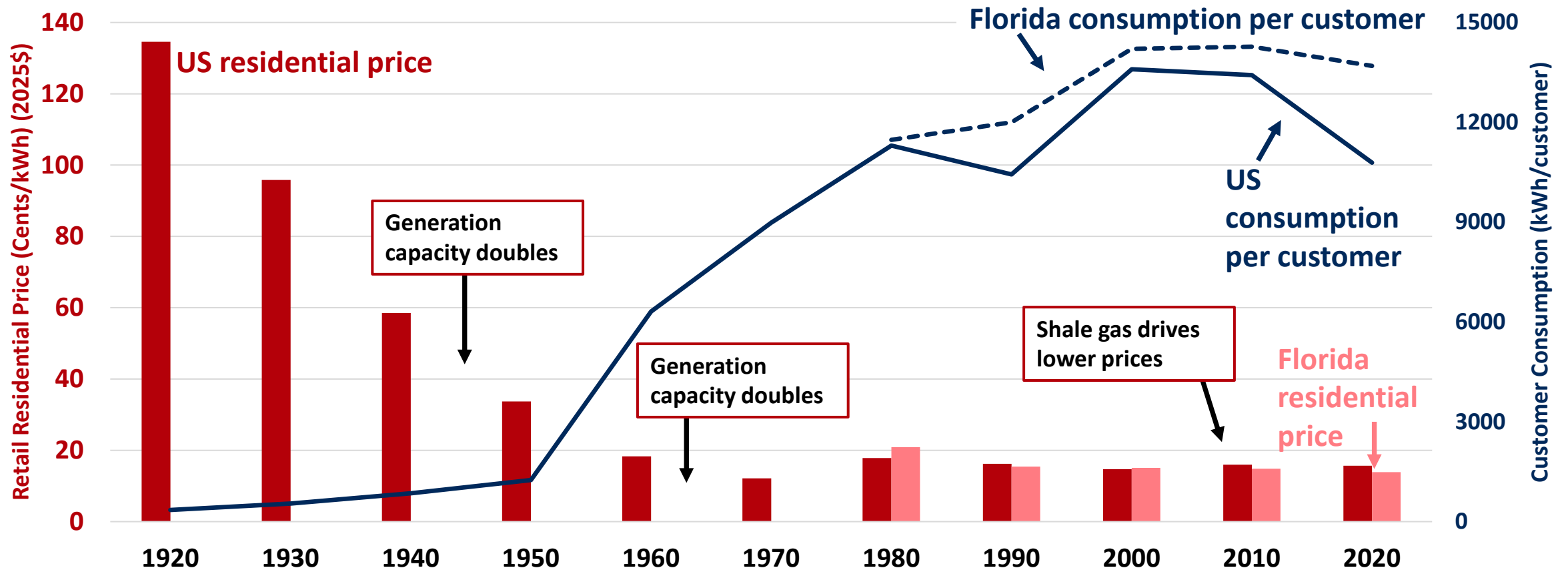
—Dr. Gary Mormino, author of *Land of Sunshine, State of Dreams: A Social History of Modern Florida*

- A/C largest user of power in Florida home

Abundant & Affordable Electricity Key To FL's Growth

Affordable A/C Led to Increased FL Population & Electric Use

US & FL Customer Consumption vs. Price



Sources: EIA, FPSC EI801-70s, Series S 108-119. Growth of Residential Service, and Average Prices for Electric Energy: 1902 to 1970

Starke: Oldest Municipal Utility in Florida

Florida Municipals Integral in Providing Energy Freedom



Starke Municipal Power Plant, 1969

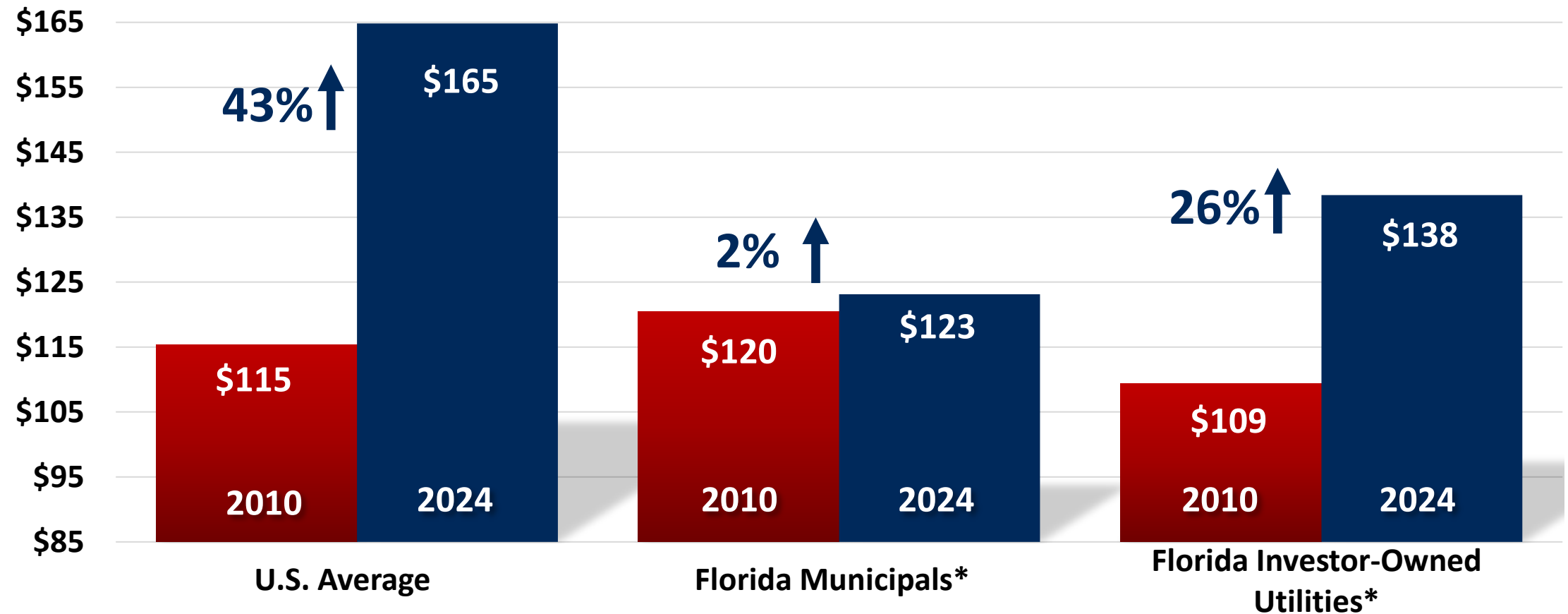
- Starke began commercial service in 1890
- Followed by other municipal utilities Jacksonville (1895), Ocala (1897) and Williston (1900)



FL Utilities Lead in Providing Low-Cost Electricity

Municipal Rates 2% Higher than in 2010, U.S. Rates Up ~40%

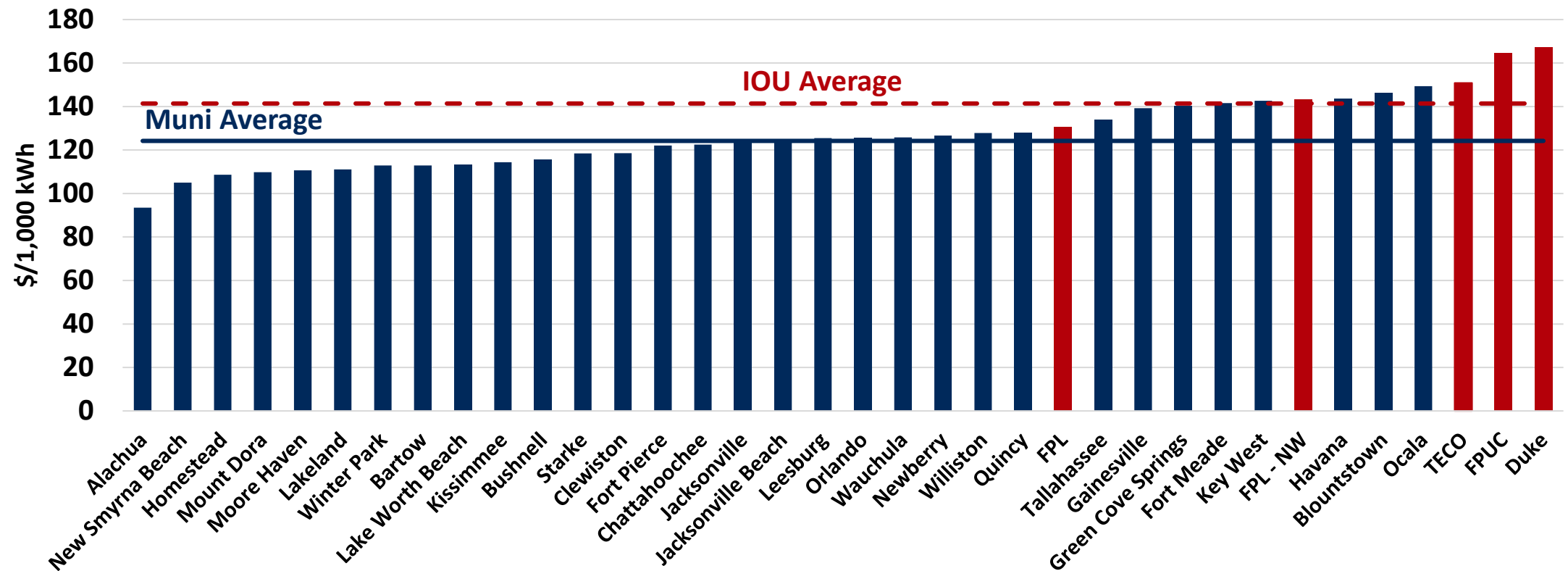
1,000 kWh Residential Bill Comparison



24 FL Muni Rates Consistently Lower than Lowest IOU

Munis Weighted Average \$124 vs IOU Weighted Average \$141

1,000 kWh Residential Bill Comparison: June '24 through May '25

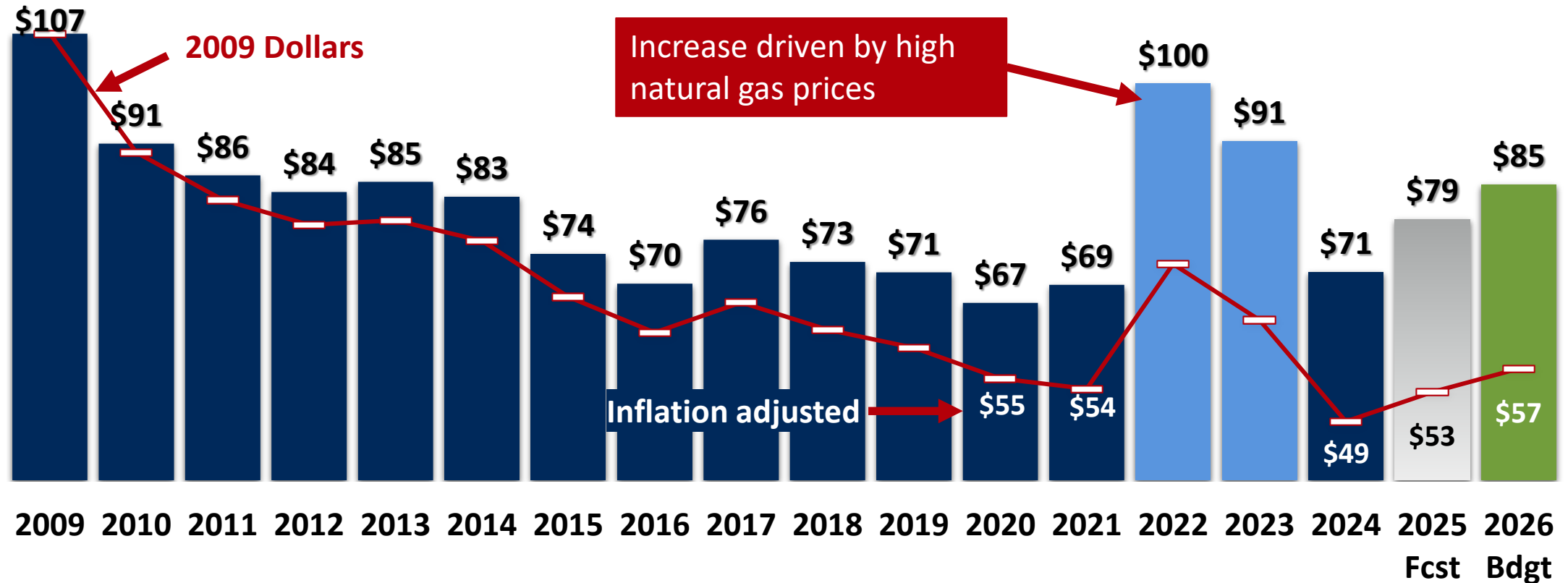


Spending Lower % of Disposable Income on Power

FY24 & 25 Two Lowest Inflation-Adjusted Costs in ARP History

All-Requirements Project Power Costs

Actual cost incurred \$/MWh



Better Space Conditioning Improves Human Function

More Affordable Energy Needed for Optimal Health and Rest

- Optimal health needs restorative sleep regularly
- Optimal sleeping conditions:
 - "So aim for a bedroom temperature of **around 65 degrees** ... That's going to be optimal for the sleep of most people."
 - Matthew Walker, author "Why We Sleep"
- Most Floridians do not cool bedroom below 70 for fear of high electric bills
- Goal - Power so affordable, we could sleep well
 - **Freedom to live even healthier lives in Florida**



FMPA's Recent Gas Generation Purchases Low-Cost & Reliable

Acquisitions Costs Well Below Today's Market Prices

- Sand Lake and Mulberry acquisitions completed in 2024, Bartow in 2026
- Data Centers/AI demand growth driving capacity values up 10X+ 2022 prices
- Acquisition cost at \$125/kW vs market of \$1,100/kW and new at \$2,400/kW



FMIPA Efforts Result in \$59M Savings in FY 26 Budget

\$21

**Third-party
energy/capacity sales**

High generation availability

\$10

\$14

**Pre-paid natural gas
and other gas transactions**

**End High-Cost Coal
Participation**

\$14

Customers Benefit From Low-Cost and Highly Available Power

FL Climate Untenable Without Affordable and Reliable Power



Reliability Key for Our Members And Their Customers

Municipals Gaining Ground on Others, Working To Continue Trend

- FL munis 2nd lowest to an IOU in outage duration in 2024
- 11 municipals met gold standard of average less than 60 outage minutes
- 7 municipals lower outage duration than best IOU
- Municipal rate advantage provides opportunity to further invest to improve
- FMPA supporting many of our Members reliability improvements



Florida Public Power Reliability Awards

Lowest Duration and Largest Reduction % Winners

Leadership Award

Lowest Duration (SAIDI) by Group

Wauchula (SM)

Winter Park (MD)

Keys Energy (LG)

KUA (XL)

Momentum Award

Largest Duration (SAIDI) Reduction %

Mount Dora (SM)

Winter Park (MD)

Lake Worth (LG)

Tallahassee (XL)

Florida Public Power Reliability Awards

Endurance Award Winners – 60 Minutes or Less, Consecutive Years

Small

Alachua
(2Yrs)

Starke
(3Yrs)

Wauchula
(5Yrs)

Medium

Winter
Park
(9Yrs)

Large

Beaches
(11Yrs)

Keys
Energy
(3Yrs)

X-Large

GRU
(3Yrs)

KUA
(11Yrs)

OUC
(4Yrs)

Florida Public Power Reliability Awards

Duration (SAIDI) Improvement Awards, Equal To Or Greater Than 10%

Small

Mt. Dora

Clewiston

Wauchula

Alachua

Medium

Winter Park

Large

Lake Worth

Fort Pierce

Keys Energy

X-Large

Tallahassee

Ocala

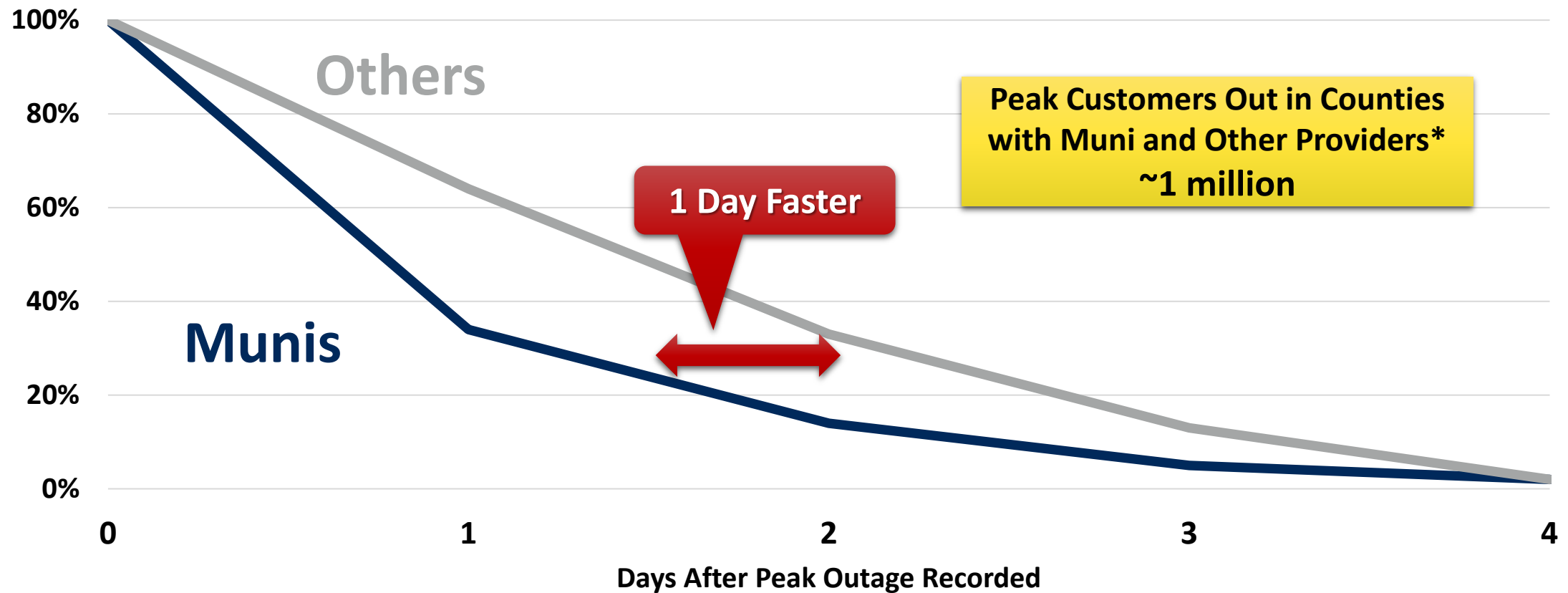
OUC

KUA

2024 Milton Restoration Municipal Performed Well

*Continuing Trend of ~1 Day Sooner Return Versus Others**

For Customers Who Lost Power, Percentage Out by Day



FMPA Member Services Beyond Operations/Reliability

Extension of Staff for Many Members

- Technical & developmental training & roundtables 475 attendees from 27 Members
- 5 Peer reviews YTD across operations, customer service & compliance
- Budgets, financial planning & rate adjustment support for 9 Members
- Legal, compliance and regulatory support for 29 Members
- Overall project volume up ~45% in 2025 versus recent history

Honoring Barbara Quiñones

40 Years in Energy Industry; More Than A Decade As FMPA Officer



- Officer on FMPA Board for 11 years
 - 5 years Vice Chair and 6 years as Chair
- Director of Electric Utilities for City of Homestead since 2009
- Under her leadership, FMPA made significant strides in:
 - Reducing costs of Stanton units & St. Lucie
 - Meeting Member needs by expanded services
 - Team engagement - 6 years Top C. FL Employer
 - Added Last 2 FL Municipals as FMPA Members

Honoring Howard McKinnon

50 Years In Florida Public Administration; Nearly 20 years on FMPA Board of Directors

- Executive Committee Chair for 14 years
- Town Manager for Havana for 13 years, prior to his retirement in 2019
- Under his leadership, FMPA ARP:
 - Delivered lowest cost since early 2000's
 - Lowest cost ever (inflation-adjusted)
 - Expanded low-cost power supply by 340 MW
 - Restored Member support for FMPA ARP
- His leadership, ability to bring Members together and insights will be greatly missed



Municipal Power Sets Us Apart

Community-focused Public Power Is Part of Our Identity & Mission



FMPA Members – Providing Energy Freedom to Florida

Affordable, Reliable Energy Ensures Floridians Thrive and Grow

