

Fuel Adjustment Calculations

August 2022

Note: The City of Winter Park calculates and implements the fuel adjustment periodically, to insure that Fuel Adjustments revenues recover the fuel costs associated with the City's wholesale power purchases. To the extent that Fuel Adjustment revenues do not fully recover fuel costs, a true-up will be added to subsequent Fuel Adjustments. To the extent that Fuel Adjustment revenues over-collect fuel costs, a true-up credit will be added to subsequent Fuel Adjustments. The City does not add any costs or profits to the fuel cost. The fuel cost recovery factor is a direct pass through of fuel costs charged by the City's wholesale power supplier(s).

True-Up

	Balance
Fuel Cost Recovery Balance as of June 31, 2022 (2nd preceding month.)	-\$603,739
Sept 2022 Target Balance	\$745,000
True-Up to be added to August F/A	\$0

Note: Due to the recent and extraordinary increases in natural gas prices, which are adversely impacting our customers' bills, the City determined to not add a true-up to the August F/A.

Estimated Fuel Cost August

	Estimated Wholesale Fuel Cost	Estimated Retail Sales KWh
Estimated Fuel Cost August (Updated as of July 20, 2022)	\$3,378,861	41,315,000

Fuel Cost Recovery Factor Calculation August 2022

	<u>\$</u>	<u>\$/kWh</u>
Estimated Period Fuel Cost	\$3,378,861	\$0.08178
True-up added to Fuel Adjustment Calculation (\$)	<u>\$0</u>	<u>\$0.00000</u>
Total to be collected for the F/A period (\$)	\$3,378,861	\$0.08178

Note: Management determined to set the True-up to zero for the August F/A, due to the expected softening of prices and the stabilization of the Henry Hub/FGT Zone 3 basis.