

**GREEN COVE SPRINGS ELECTRIC
NET METERING SERVICE RATE SCHEDULE**

AVAILABLE: Entire Service Area

APPLICABLE: This schedule is applicable to a customer who:

1. Takes retail service from GCS Electric under an otherwise applicable rate schedule at their premises.
2. Owns a renewable generating facility with a generating capacity that does not exceed 2 megawatts (2 MW) that is located on the customer's premises and that is intended primarily to offset part or all of customer's own electric requirements. Customer's facility shall fall within one of the following ranges:
 - Tier 1 = 10kW or less;
 - Tier 2 = greater than 10kW and less than or equal to 100kW;
 - Tier 3 = greater than 100kW and less than or equal to two megawatts (2MW).
3. Is interconnected and operates in parallel with GCS electric distribution system;
4. Provides GCS Electric with an executed Standard Interconnection Agreement for Customer-Owned Renewable Generation and an executed Tri-Party Net Metering Power Purchase Agreement by and between Florida Municipal Power Agency (FMPA) and GCS Electric.

MONTHLY RATE:

All rates charged under this schedule will be in accordance with the customer's otherwise applicable rate schedule. A Customer served under this schedule is responsible for all charges from its otherwise applicable rate schedule including monthly minimum charges, customer charges, meter charges, facilities charges, demand charges and surcharges. Charges for energy (kWh) supplied by GCS Electric will be based on the net metered usage in accordance with Billing (see below).

METERING:

Energy metering under this schedule shall be accomplished by separately registering the flow of electricity both (1) from GCS Electric, and (2) excess energy (kWh) generated by Customer and delivered to GCS Electric's electric system. Such metering equipment shall be installed at the point of delivery at the expense of GCS Electric.

Any additional meter or meters installed as necessary to measure total renewable electricity generated by the Customer for the purposes of receiving Renewable Energy Certificates (or similarly titled credits for renewable energy electricity generated) shall be installed at the expense of the customer, unless determined otherwise during negotiations for the sale of the customer's credits to FMPA or GCS Electric.

Meter readings shall be taken monthly on the same cycle as required under the otherwise applicable rate schedule.

(Continued on Sheet No. 8.1)

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Assistant City Manager

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BILLING: Customer shall be billed for its consumption and export of excess energy as follows:

- a) Customer shall be billed for the total amount of electric power and energy delivered to Customer by GCS Electric in accordance with the otherwise applicable rate schedule.
- b) Electric energy from the Customer Renewable Generation System shall first be used to serve the Customer's own load and offset the Customer's demand for GCS electricity. Any kWh of electric energy produced by the Customer-Owned renewable generation system that is not consumed by the Customer's own load and is delivered to the GCS system shall be deemed as "excess customer-owned renewable generation." Excess Customer-Owned renewable generation shall be purchased in the form of a credit on the Customer's monthly energy consumption bill.
- c) Each billing cycle, Customer shall be credited for the total amount of excess electricity generated by the customer-owned renewable generation that is delivered to Green Cove Springs' electric system during the previous billing cycle. The credit shall be calculated as follows:
 - (1) If Customer has executed a net metering interconnection agreement with GCS Electric on or before June 1, 2021, the credit from GCS Electric shall be determined in accordance with the energy charge and bulk power cost adjustment per kWh for the Customer's applicable rate schedule. Notwithstanding the preceding sentence, Customer shall not qualify for the credit provided for in this subsection c) (1) upon the earlier of:
 - a. Twenty (20) years after the effective date of the interconnection agreement between Customer and BCS Electric; or,
 - b. Customer is no longer the owner of record for the location at which the customer-owned renewable generation is located.
 - (2) If Customer has executed a net metering interconnection agreement with GCS Electric after June 1, 2021 or does not otherwise qualify for the credit provided for in subsection c) (1) above, the credit from BCS Electric shall be the "ARP \$/kWh Renewable Generation Credit Rate," plus \$0.02/kWh. The "ARP \$/kWh Renewable Generation Credit Rate" is determined by FMPA and is equal to the quarterly average of the FMPA All Requirements Power Supply Project energy rate, updated each April 1, July 1, October 1, and January 1. The ARP \$/kWh renewable Generation Credit Rate is available at GCS Electric's website: www.greencovesprings.com.

(Continued to Sheet No. 5.2)

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- d) In the event that a given monthly credit for excess customer-owned renewable generation exceeds the total billed amount for Customer's consumption in any corresponding month, then the excess credit shall be applied to the Customer's subsequent bill. Excess energy credits produced pursuant to the preceding sentence shall accumulate and be used to offset Customer's energy consumption bill for a period of not more than twelve (12) months. In the last billing cycle of each calendar year, any unused excess energy credits shall be paid by GCS Electric to the Customer, at GCS Electric's wholesale avoided cost rate.
- e) In the event that a Customer closes an account, any of the Customer's unused excess energy credits shall be paid by GCS Electric at GCS Electric's wholesale avoided cost rate.
- f) Regardless of whether any excess energy is delivered to the GCS electric system in a given billing cycle, Customer shall be required to pay the greater of: (1) the minimum charge as stated in the otherwise applicable rate schedule; or (2) the applicable customer charge plus the applicable demand charge for the maximum measured demand during the billing period in accordance with provisions of the otherwise applicable rate schedule.
- g) Customer acknowledges that its provision of electricity to GCS Electric hereunder is on a first-offered first-accepted basis and subject to diminution and/or rejection in the event the total amount of electricity delivered to GCS Electric pursuant to this Schedule, from all participating GCS Electric customers, exceeds 2.5 percent (%) of the aggregate customer peak demand on the Green Cove Springs electric system.

FEES: The Customer shall be required to pay the following fees for the review and processing of the application as follows. Fees may be adjusted annually.

Tier 1 - \$ NO FEE

Tier 2 - \$ 320.00

Tier 3 - \$ 470.00

Tier 3 - Study Fee – Deposit of up to \$10,000 (based on estimated costs, to be determined at time of application). Customer is to pay actual cost of study. Should the actual cost of the study be less than the deposit, the difference will be refunded to the customer.