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September 5, 2014

BY E-PORTAL/ELECTRONIC FILING

Ms. Carlotta Stauffer
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

**Re: Docket No. 140001-EI: Fuel and Purchased Power Cost Recovery Clause with
Generating Performance Incentive Factor**

Dear Ms. Stauffer:

Attached for electronic filing, please find the Amended Petition for Approval of Fuel Adjustment and Purchased Power Cost Recovery Factors submitted on behalf of Florida Public Utilities Company, along with amended pages 15 -17 of the Direct Panel Testimony of Mr. Curtis Young and Mr. Mark Cutshaw, as well as revised exhibits CDY-2 and CDY-3.

Thank you for your assistance with this filing. As always, please don't hesitate to let me know if you have any questions whatsoever.

Sincerely,

Beth Keating
Gunster, Yoakley & Stewart, P.A.
215 South Monroe St., Suite 601
Tallahassee, FL 32301
(850) 521-1706

MEK
cc:/(Certificate of Service)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and purchased power cost recovery clause with generating performance incentive factor. || DOCKET NO. 140001-EI

DATED: September 5, 2014

FLORIDA PUBLIC UTILITIES COMPANY'S AMENDED PETITION FOR APPROVAL OF FUEL ADJUSTMENT AND PURCHASED POWER COST RECOVERY FACTORS

Florida Public Utilities Company (FPUC or Company), by and through its undersigned counsel, hereby files this Amended Petition asking the Florida Public Service Commission (FPSC or Commission) for approval of FPUC's fuel adjustment and purchased power cost recovery factors for the period January 2015 through December 2015. This Amended Petition is submitted in response to errors identified by Commission Staff. Revised amounts that differ from the Company's August 22, 2014, filing are reflected in bold-faced type. In support of this revised request, the Company hereby states:

- 1) FPUC is an electric utility subject to the Commission's jurisdiction. Its principal business address is:

Florida Public Utilities Company
1641 Worthington Road, Suite 220
West Palm Beach, FL 33409

- 2) The name and mailing address of the persons authorized to receive notices are:

Beth Keating
Gunster, Yoakley & Stewart, P.A.
215 South Monroe St., Suite 601
Tallahassee, FL 32301
(850) 521-1706

Cheryl Martin
Florida Public Utilities Company
911 South 8th St.
Fernandina Beach, Florida 32034

- 3) Consistent with the requirements for this proceeding, the Company has prefiled the fuel adjustment and purchased power cost recovery schedules supplied by the Commission consistent with the requirements for such filings, and have reflected therein the Company's

calculated fuel adjustment factors for the Company's Northwest (Marianna) and Northeast (Fernandina Beach) divisions.

4) In accordance with Order PSC-14-0084-PCO-EI, issued February 4, 2014, in this Docket, the Company is also submitting, contemporaneously with this Amended Petition, revised pages 15 through 17 of the Direct Panel Testimony Mr. Curtis D. Young and Mr. Mark Cutshaw, along with Revised Exhibits CDY-2 and CDY-3, in support of the Company's revised request for approval of the requested factors.

5) With this Amended Petition, the Company is requesting that the Commission allow the Company to consolidate its Fuel Factors for the Northwest (Marianna) and Northeast (Fernandina Beach) divisions. This request, along with the testimony and schedules included herewith are submitted consistent with the Commission's prior directions to the Company in Order No. PSC-13-0665-FOF-EI, issued December 18, 2013, in Docket No. 130001-GU.

6) As set forth more fully in the Panel Testimony of witnesses Young and Cutshaw, consolidation of the Fuel Factors will significantly address the inherent cross-subsidization in the Company's that arises due to the fact that transmission assets in the Northeast division have been included in the Company's consolidated base rates and thus, allocated to both divisions, while the transmission costs arising under the Purchased Power Agreement for the Company's Northwest Division are passed through only to customers in that division by virtue of the Fuel Factor. In Docket No. 130001-EI, the Commission allowed the Company to, temporarily, allocate a portion of the transmission costs arising in the Northwest Division to the Northeast Division in order to alleviate the cross-subsidy, but directed the Company to bring forth testimony and exhibits this year to address whether consolidation of the Fuel Factors for both divisions provides a more permanent solution. FPUC does believe that consolidation provides a

more efficient, reasonable, and permanent solution to the cross-subsidization issue, and the scheduling supporting this are included within Revised Exhibit CDY-3.

7) The Panel Testimony of witnesses Young and Cutshaw also addresses the Company's initiatives to address fuel costs in the Northeast through arrangements with alternative energy providers. The benefits of these arrangements would ultimately inure to both divisions in the event that the Company's Fuel Factors are consolidated.

8) In addition, consistent with past requests of the Company, the Company seeks to recover certain legal and consulting costs associated with fuel and purchased power projects designed to reduce fuel and purchased costs for FPUC's customers, but which have not otherwise been included for recovery in base rates. These costs are consistent with Commission policy set forth in Order No. 14546, as well as Commission decisions allowing the Company to recover such costs in Order No. PSC-05-1252-FOF-EI, issued in Docket No. 050001-EI, as well as similar such decisions in Dockets No. 120001-EI and 130001-EI.

9) As set forth in the Panel Testimony and Exhibits of Company witnesses Young and Cutshaw, the Company's total true-up amounts that would be collected or refunded during the period January 2015 through December 2015 are an under-recovery of **\$2,907,565** for the Consolidated Electric Division, reflecting an under-recovery of **\$2,624,811** in purchased power costs in the Northwest Division and an under-recovery of **\$282,754** in the Northeast Division. The Company is also seeking approval to under-recover its fuel costs in 2015 for the Consolidated Electric Division in an effort to mitigate and perhaps reduce "rate shock" for the Company's customers. Specifically, as the Commission is aware, the Company has petitioned the Commission for a rate increase, which is currently being addressed in Docket No. 140025-EI. Because the Company anticipates fuel cost reductions in 2016 as a result of new projects with

alternative providers, the Company seeks approval to under-recover its fuel costs for 2015 and allocate that under-recovery over a three-year period in order offset to some degree potential base rate increases with the result being a less significant overall increase reflected on customers' bills. This will provide rate stabilization over the next few years by normalizing the swings in anticipated fuel costs. The Company, therefore, seeks permission to recover only one-third of the projected under-recovery at December 31, 2014, which would result in recovery of **\$969,188** for the period January 2015 through December 2015. Based on estimated sales for January 2015 through December 2015, an additional **.15649¢** per kWh will need to be collected to address this under-recovery.

10) Based upon the Company's projections and the total true-up amounts to be collected for both Divisions, the appropriate levelized fuel adjustment and purchased power cost recovery factors for the period January 2015 through December 2015, excluding demand cost recovery and adjusted for line loss multipliers and including taxes, are as follows:

<i>Rate Schedule</i>	<i>Adjustment</i>
RS	\$0.10405
GS	\$0.10037
GSD	\$0.09520
GSLD	\$0.09154
LS	\$0.07751
Step rate for RS	
RS Sales	\$0.10405
RS with less than 1,000 kWh/month	\$0.09977
RS with more than 1,000 kWh/month	\$0.11227

11) For the Consolidated Electric Division, the total fuel adjustment factor for is 6.183¢ per kWh for "other classes." Thus, a customer in either Division using 1,000 kWh will pay \$135.82, an increase of \$2.51 from the prior period for the Northwest Division and an increase of \$10.35 over the prior period for the Northeast Division. In addition, if the Commission approves the Company's request to consolidate its Lighting Service rate class, the new fuel rate for the consolidated rate class will be 7.751¢ per kWh.

12) The Company has also adjusted the Time of Use (TOU) and Interruptible rates for the 2015 period. The Company submits that the methodology used to compute the rates reflected below is consistent with the methodology previously approved by the Commission.

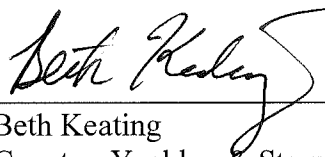
Time of Use/Interruptible

<i>Rate Schedule</i>	<i>Adjustment On Peak</i>	<i>Adjustment Off Peak</i>
RS	\$0.18381	\$0.06077
GS	\$0.14041	\$0.05037
GSD	\$0.13524	\$0.06270
GSLD	\$0.15158	\$0.06154
Interruptible	\$0.07658	\$0.09154

13) The Company attests that these factors have been calculated correctly and consistent with Commission requirements. Thus, the Company asks that the Commission approve the proposed factors as set forth herein.

WHEREFORE, FPUC respectfully requests that the Commission approve the Company's proposed, corrected fuel adjustment and purchased power cost recovery factors and step billing for January 2015 through December 2015.

RESPECTFULLY SUBMITTED this 5th day of September, 2014.



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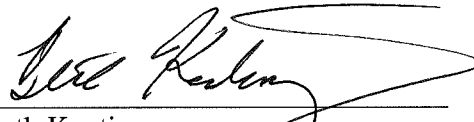
Attorneys for Florida Public Utilities Company

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing, along with the corrected pages of the Direct Panel Testimony of Curtis Young and Mark Cutshaw and Revised Exhibits CDY-2 and revised CDY-3, have been furnished by Electronic Mail to the following parties of record this 5th day of September, 2014:

Martha Barrera Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850 Mbarrera@PSC.STATE.FL.US	James D. Beasley/J. Jeffrey Wahlen/Ashley Daniels Ausley Law Firm Post Office Box 391 Tallahassee, FL 32302 jbeasley@ausley.com jwahlen@ausley.com adaniels@ausley.com
Jeffrey Stone/Russell Badders/Steven Griffin Beggs & Lane P.O. Box 12950 Pensacola, FL 32591-2950 jas@beggslane.com	James W. Brew/F. Alvin Taylor Brickfield Law Firm Eighth Floor, West Tower 1025 Thomas Jefferson Street, NW Washington, DC 20007 jbrew@bbrslaw.com
John T. Butler Florida Power & Light Company 700 Universe Boulevard Juno Beach, FL 33408-0420 John.Butler@fpl.com	Kenneth Hoffman Florida Power & Light Company 215 South Monroe Street, Suite 810 Tallahassee, FL 32301 Ken.Hoffman@fpl.com
Ms. Paula K. Brown Tampa Electric Company Regulatory Affairs P.O. Box 111 Tampa, FL 33601-0111 Regdept@tecoenergy.com	Florida Industrial Users Power Group Jon C. Moyle, Jr. Moyle Law Firm 118 North Gadsden Street Tallahassee, FL 32301 jmoyle@moylelaw.com
Cheryl Martin Florida Public Utilities Company 911 South 8th St. Fernandina Beach, Florida 32034 Cheryl_Martin@fpuc.com	Florida Retail Federation Robert Scheffel Wright/John T. LaVia Gardner Law Firm 1300 Thomaswood Drive Tallahassee, FL 32308 schef@gbwlegal.com

<p>Robert L. McGee, Jr. Gulf Power Company One Energy Place Pensacola, FL 32520 rlmcgee@southernco.com</p>	<p>J.R. Kelly/P. Christensen/C. Rehwinkel/ Office of Public Counsel c/o The Florida Legislature 111 W. Madison Street, Room 812 Tallahassee, FL 32399-1400 Christensen.patty@leg.state.fl.us</p>
<p>Matthew Bernier/Paul Lewis, Jr. Duke Energy 106 East College Avenue, Suite 800 Tallahassee, FL 32301 Paul.lewisjr@duke-energy.com Matthew.Bernier@duke-energy.com</p>	<p>John T. Burnett/Dianne M. Triplett Duke Energy 299 First Avenue North St. Petersburg, FL 33701 John.burnett@duke-energy.com Dianne.Triplett@duke-energy.com</p>
	<p>Randy B. Miller White Springs Agricultural Chemicals, Inc. Post Office Box 300 White Springs, FL 32096 Rmiller@pcsphosphate.com</p>

By: 
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Summary Rates

Q. What are the final remaining true-up amounts for the period January – December 2013 for both Divisions?

A. The final remaining consolidated true-up amount was an under-recovery of **\$521,768**.

Q. What are the estimated true-up amounts for the period of January – December 2014?

A. There is an estimated consolidated under-recovery of **\$2,385,797**.

Q. Please address the calculation of the total true-up amount to be collected or refunded during the January - December 2015 year?

A. The Company has determined that at the end of December 2014, based on six months actual and six months estimated, we will have a consolidated electric under-recovery of **\$2,907,565**.

Q. Should the Commission approve FPU’s proposal to under recover fuel costs in 2015 in order to mitigate rate increases to customers?

A. Yes. To mitigate the rate shock to our customers, the Company requests a three year period to collect the current under recovery from its consolidated electric division. The Company expects a fuel cost reduction from a generation project beginning in 2016. To provide for stabilization of rates over the next several years, the Company requests permission to collect this under-recovery over a three year period to

1 normalize the swings expected in fuel costs over the next several years.
2 Amortizing one third of this under-recovery in calendar year 2015 will
3 result in a collection of **\$969,188** in the January through December 2015
4 year.

5 **Q. What is the amount of under-recovery the Company is requesting to**
6 **collect over the January through December 2015 period?**

7 The Company has an under-recovery of **\$969,118**, which is 1/3 of the total
8 under recovery that is expected at December 31, 2014. Based on
9 estimated sales during this period on a consolidated electric basis, it will
10 be necessary to add **.15649** cents per KWH to collect this under-recovery.

11 **Q. What will the total consolidated fuel adjustment factor, excluding**
12 **demand cost recovery, be for the consolidated electric division for**
13 **the period?**

14 A. The total fuel adjustment factor as shown on line 43, Schedule E-1 is
15 **6.183¢** per KWH.

16 **Q. Please advise what a residential customer using 1,000 KWH will pay**
17 **for the period January - December 2015 including base rates,**
18 **conservation cost recovery factors, gross receipts tax and fuel**
19 **adjustment factor and after application of a line loss multiplier.**

20 A. As shown on consolidated Schedule E-10 in Composite Exhibit Number
21 CDY-3, a residential customer using 1,000 KWH will pay **\$135.82**. This is
22 an increase of **\$2.51** over the previous period in the Northwest Division

1 and an increase of **\$10.35** over the previous period in the Northeast
2 Division.

3 **Q. If the Commission approves FPUC's request in Docket No. 140025-EI**
4 **to consolidate the Company's current outdoor lighting (OL-2) and**
5 **street lighting (SL-3) rate classes into a single Lighting Service (LS)**
6 **rate class, what is the appropriate consolidated fuel rate for the new**
7 **LS rate class?**

8 A. The consolidated fuel rate for the new Lighting Service (LS) rate class is
9 **7.751** cents per KWH. The computation of this fuel rate is provided in
10 Attachment A of Composite Exhibit Number CDY-3.

11 **Q. Does this conclude your testimony?**

12 A. Yes.

Revised 8/29/2014

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF TRUE-UP SURCHARGE
APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD
JANUARY 2014 - DECEMBER 2014
BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED

Northwest Florida Division

Under-recovery of purchased power costs for the period
January 2014 - December 2014. (See Schedule E1-B, Calculation
of Estimated Purchased Power Costs and Calculation of True-
Up and Interest Provision for the Twelve Month Period ended
December 2014)(Estimated)

\$ 2,624,811

FLORIDA PUBLIC UTILITIES COMPANY
NORTHWEST DIVISION
 COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS
 OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 FOR THE PERIOD JANUARY 2014 - DECEMBER 2014

SCHEDULE E1-B1

Revised 8/29/2014

	DOLLARS				MWH				CENTS/KWH			
	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
2 Nuclear Fuel Disposal Cost												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	18,742,870	19,156,686	(413,816)	-2.2%	332,655	340,113	(7,458)	-2.2%	5.63433	5.63245	0.00188	0.0%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	12,364,613	12,278,445	86,168	0.7%	332,655	340,113	(7,458)	-2.2%	3.71695	3.61011	0.10684	3.0%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	31,107,483	31,435,131	(327,648)	-1.0%	332,655	340,113	(7,458)	-2.2%	9.35127	9.24255	0.10872	1.2%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					332,655	340,113	(7,458)	-2.2%				
14 Fuel Cost of Economy Sales (A6)												
15 Gain on Economy Sales (A6)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A6)												
17 Other Fuel Related Costs	3,663	3,600	63	1.8%								
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	3,663	3,600	63	1.8%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	31,111,146	31,438,731	(327,585)	-1.0%	332,655	340,113	(7,458)	-2.2%	9.35238	9.24361	0.10877	1.2%
21 Net Unbilled Sales	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
22 Company Use	19,546	22,092	(2,546)	-11.5%	209	239	(30)	-12.6%	0.00612	0.00669	(0.00057)	-8.5%
23 T & D Losses	1,205,989	893,580	312,409	35.0%	12,895	9,667	3,228	33.4%	0.37740	0.27061	0.10679	39.5%
24 SYSTEM KWH SALES	31,111,146	31,438,731	(327,585)	-1.0%	319,551	330,207	(10,656)	-3.2%	9.73590	9.52091	0.21499	2.3%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	31,111,146	31,438,731	(327,585)	-1.0%	319,551	330,207	(10,656)	-3.2%	9.73590	9.52091	0.21499	2.3%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	31,111,146	31,438,731	(327,585)	-1.0%	319,551	330,207	(10,656)	-3.2%	9.73590	9.52091	0.21499	2.3%
28 GPIF**												
29 TRUE-UP**	755,373	755,373	0	0.0%	319,551	330,207	(10,656)	-3.2%	0.23639	0.22876	0.00763	3.3%
30 TOTAL JURISDICTIONAL FUEL COST	31,866,519	32,194,104	(327,585)	-1.0%	319,551	330,207	(10,656)	-3.2%	9.97228	9.74967	0.22261	2.3%
31 Revenue Tax Factor									1.00072	1.00072	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									9.97946	9.75669	0.22277	2.3%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									9.979	9.757	0.222	2.3%

*Included for Informational Purposes Only
 **Calculation Based on Jurisdictional KWH Sales

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF TRUE-UP SURCHARGE
APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD
JANUARY 2014 - DECEMBER 2014
BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED OPERATIONS

Northeast Florida Division

Under-recovery of purchased power costs for the period
January 2014 - December 2014. (See Schedule E1-B, Calculation
of Estimated Purchased Power Costs and Calculation of True-
Up and Interest Provision for the Twelve Month Period ended
December 2014.)(Estimated)

\$ 282,754

FLORIDA PUBLIC UTILITIES COMPANY
NORTHEAST FLORIDA DIVISION
 COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS
 OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 JANUARY 2014 - DECEMBER 2014

Revised 8/29/2014

	DOLLARS				MWH				CENTS/KWH			
	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	18,262,754	16,755,200	1,507,554	9.0%	330,727	303,426	27,301	9.0%	5.52200	5.52201	(0.00001)	0.0%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	15,218,841	14,943,859	274,982	1.8%	330,727	303,426	27,301	9.0%	4.60163	4.92504	(0.32341)	-6.6%
11 Energy Payments to Qualifying Facilities (A8a)	<u>1,450,898</u>	<u>1,453,939</u>	<u>(3,041)</u>	-0.2%	23,794	24,000	(206)	-0.9%	6.09775	6.05808	0.03967	0.7%
12 TOTAL COST OF PURCHASED POWER	<u>34,932,493</u>	<u>33,152,998</u>	<u>1,779,495</u>	5.4%	354,521	327,426	27,095	8.3%	9.85343	10.12534	(0.27191)	-2.7%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					354,521	327,426	27,095	8.3%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)	288,850	120,000	168,850	140.7%								
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	288,850	120,000	168,850	140.7%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>35,221,343</u>	<u>33,272,998</u>	<u>1,948,345</u>	5.9%	354,521	327,426	27,095	8.3%	9.93491	10.16199	(0.22708)	-2.2%
21 Net Unbilled Sales (A4)	0 *	0 *	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
22 Company Use (A4)	46,495 *	45,424 *	1,071	2.4%	468	447	21	4.7%	0.01350	0.01394	(0.00044)	-3.2%
23 T & D Losses (A4)	969,250 *	123,773 *	845,477	683.1%	9,756	1,218	8,538	701.0%	0.28152	0.03800	0.24352	640.8%
24 SYSTEM KWH SALES	35,221,343	33,272,998	1,948,345	5.9%	344,297	325,761	18,536	5.7%	10.22993	10.21393	0.01600	0.2%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	35,221,343	33,272,998	1,948,345	5.9%	344,297	325,761	18,536	5.7%	10.22993	10.21393	0.01600	0.2%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	35,221,343	33,272,998	1,948,345	5.9%	344,297	325,761	18,536	5.7%	10.22993	10.21393	0.01600	0.2%
28 GPIF**												
29 TRUE-UP**	<u>(2,685,677)</u>	<u>(2,685,677)</u>	<u>0</u>	0.0%	344,297	325,761	18,536	5.7%	(0.78005)	(0.82443)	0.04438	-5.4%
30 TOTAL JURISDICTIONAL FUEL COST	<u>32,535,666</u>	<u>30,587,321</u>	<u>1,948,345</u>	6.4%	344,297	325,761	18,536	5.7%	9.44988	9.38950	0.06038	0.6%
31 Revenue Tax Factor									1.00072	1.00072	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									9.45668	9.39626	0.06042	0.6%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									9.457	9.396	0.061	0.7%

*Included for Informational Purposes Only
 **Calculation Based on Jurisdictional KWH Sales

FLORIDA PUBLIC UTILITIES COMPANY
FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2015 THROUGH DECEMBER 2015

<u>FLORIDA DIVISION-CONSOLIDATED</u>		(a)	(b)	(c)
		DOLLARS	MWH	CENTS/KWH
1	Fuel Cost of System Net Generation (E3)			
2	Nuclear Fuel Disposal Costs (E2)			
3	Coal Car Investment			
4	Adjustments to Fuel Cost			
5	TOTAL COST OF GENERATED POWER (LINE 1 THRU 4)	0	0	0.00000
6	Fuel Cost of Purchased Power (Exclusive of Economy) (E7)	32,655,875	657,651	4.96553
7	Energy Cost of Sched C & X Econ Purch (Broker) (E9)			
8	Energy Cost of Other Econ Purch (Non-Broker) (E9)			
9	Energy Cost of Sched E Economy Purch (E9)			
10	Demand & Non Fuel Cost of Purch Power (E2)	31,497,027	657,651	4.78932
10a	Demand Costs of Purchased Power	26,518,254 *		
10b	Non-fuel Energy & Customer Costs of Purchased Power	4,978,773 *		
11	Energy Payments to Qualifying Facilities (E8a)	1,560,163	26,400	5.90971
12	TOTAL COST OF PURCHASED POWER (LINE 6 THRU 11)	65,713,065	684,051	9.60646
13	TOTAL AVAILABLE KWH (LINE 5 + LINE 12)	65,713,065	684,051	9.60646
14	Fuel Cost of Economy Sales (E6)			
15	Gain on Economy Sales (E6)			
16	Fuel Cost of Unit Power Sales (SL2 Partpts) (E6)			
17	Fuel Cost of Other Power Sales			
18	TOTAL FUEL COST AND GAINS OF POWER SALES	0	0	0.00000
19	Net Inadvertent Interchange			
20	TOTAL FUEL & NET POWER TRANSACTIONS (LINE 5 + 12 + 18 + 19)	65,713,065	684,051	9.60646
21	Net Unbilled Sales	0 *	0	0.00000
22	Company Use	65,900 *	686	0.01025
23	T & D Losses	3,872,460 *	40,311	0.60220
24	SYSTEM MWH SALES	65,713,065	643,054	10.21890
25	Wholesale MWH Sales			
26	Jurisdictional MWH Sales	65,713,065	643,054	10.21890
26a	Jurisdictional Loss Multiplier	1.00000	1.00000	
27	Jurisdictional MWH Sales Adjusted for Line Losses	65,713,065	643,054	10.21890
27a	GSLD1 MWH Sales		23,741	
27b	Other Classes MWH Sales		619,313	
27c	GSLD1 CP KW		558,000 *	
28	Projected Unbilled Revenues	(500,000)	619,313	-0.08073
29	GPIF **			
30	TRUE-UP (OVER) UNDER RECOVERY **	969,188	619,313	0.15649
31	TOTAL JURISDICTIONAL FUEL COST	66,182,253	619,313	10.68640
31a	Demand Purchased Power Costs (Line 10a)	26,518,254 *		
31b	Non-demand Purchased Power Costs (Lines 6 + 10b + 11)	39,194,811 *		
31c	True up Over/Under Recovery (Line 29)	969,188 *		
31d	Unbilled Revenues	(500,000)		

* For Informational Purposes Only

** Calculation Based on Jurisdictional KWH Sales

EXHIBIT NO. _____
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FLORIDA PUBLIC UTILITIES COMPANY
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FLORIDA PUBLIC UTILITIES COMPANY
FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2015 THROUGH DECEMBER 2015

<u>FLORIDA DIVISION-CONSOLIDATED</u>		(a)	(b)	(c)
		DOLLARS	MWH	CENTS/KWH
APPORTIONMENT OF DEMAND COSTS				
31	Total Demand Costs (Line 30a)	26,518,254		
32	GSLD1 Portion of Demand Costs (Line 30a) Including Line Losses(Line 27c x \$2.96)	3,320,081	558,000 (KW)	\$5.95 /KW
33	Balance to Other Classes	23,198,173	619,313	3.74579
APPORTIONMENT OF NON-DEMAND COSTS				
34	Total Non-demand Costs(Line 30b)	39,194,811		
35	Total KWH Purchased (Line 12)		684,051	
36	Average Cost per KWH Purchased			5.72981
37	Average Cost Adjusted for Line Losses (Line 36 x 1.03)			5.90170
38	GSLD1 Non-demand Costs (Line 27a x Line 37)	1,398,832	23,741	5.89205
39	Balance to Other Classes	37,795,979	619,313	6.10289
GSLD1 PURCHASED POWER COST RECOVERY FACTORS				
40a	Total GSLD1 Demand Costs (Line 32)	3,320,081	558,000 (KW)	\$5.95 /KW
40b	Revenue Tax Factor			1.00072
40c	GSLD1 Demand Purchased Power Factor Adjusted for Taxes & Rounded			\$5.95 /KW
40d	Total Current GSLD1 Non-demand Costs(Line 38)	1,398,832	23,741	5.89205
40e	Total Non-demand Costs Including True-up	1,398,832	23,741	5.89205
40f	Revenue Tax Factor			1.00072
40g	GSLD1 Non-demand Costs Adjusted for Taxes & Rounded			5.89629
OTHER CLASSES PURCHASED POWER COST RECOVERY FACTORS				
41a	Total Demand & Non-demand Purchased Power Costs of Other Classes(Line 33 + 39)	60,994,152	619,313	9.84868
41b	Less: Total Demand Cost Recovery	23,198,173 ***		
41c	Total Other Costs to be Recovered	37,795,979	619,313	6.10289
41d	Unbilled Revenue	(500,000)	619,313	-0.08073
41e	Other Classes' Portion of True-up (Line 30c)	969,188	619,313	0.15649
41f	Total Demand & Non-demand Costs Including True-up	38,265,167	619,313	6.17865
42	Revenue Tax Factor			1.00072
43	Other Classes Purchased Power Factor Adjusted for Taxes & Rounded	38,292,718		6.183

* For Informational Purposes Only

** Calculation Based on Jurisdictional KWH Sales

*** Calculation on Schedule E1 Page 3

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FLORIDA PUBLIC UTILITIES COMPANY
FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2015 THROUGH DECEMBER 2015

FLORIDA DIVISION-CONSOLIDATED

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			(1)/(2)*8,760			(3)*(4)	(1)*(5)	(6)/Total Col. (6)	(7)/Total Col. (7)
Rate Schedule	KWH Sales	12 CP Load Factor	CP KW At Meter	Demand Loss Factor	Energy Loss Factor	CP KW At GEN.	KWH At GEN.	12 CP Demand Percentage	Energy Percentage
44 RS	304,265,841	57.313%	60,603.3	1.089	1.030	65,997.0	313,393,816	55.85%	49.13%
45 GS	59,699,265	63.216%	10,780.5	1.089	1.030	11,740.0	61,490,243	9.93%	9.64%
46 GSD	160,601,476	73.904%	24,807.2	1.089	1.030	27,015.0	165,419,521	22.86%	25.93%
47 GSLD	87,197,838	84.021%	11,847.1	1.089	1.030	12,901.5	89,813,773	10.92%	14.08%
48 OL	5,454,211	178.492%	348.8	1.089	1.030	379.8	5,617,837	0.32%	0.88%
49 SL	2,094,412	178.492%	133.9	1.089	1.030	145.8	2,157,244	0.12%	0.34%
TOTAL	619,313,043		108,520.8			118,179.1	637,892,434	100.00%	100.00%

	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	12/13 *(8)	1/13 *(9)	(10) + (11)	Tot. Col. 13 *(9)	(13)/(1)	(14) * 1.00072		(15) + (16)
Rate Schedule	12/13 Of 12 CP	1/13 Of Energy	Demand Allocation Percentage	Demand Dollars	Demand Cost Recovery	Demand Cost Recovery Adj for Taxes	Other Charges	Levelized Adjustment
50 RS	51.55%	3.78%	55.33%	\$12,835,549	0.04219	0.04222	0.06183	0.10405
51 GS	9.17%	0.74%	9.91%	2,298,939	0.03851	0.03854	0.06183	0.10037
52 GSD	21.10%	1.99%	23.09%	5,356,458	0.03335	0.03337	0.06183	0.09520
53 GSLD	10.08%	1.08%	11.16%	2,588,916	0.02969	0.02971	0.06183	0.09154
54 OL	0.30%	0.07%	0.37%	85,833	0.01574	0.01575	0.06183	0.07758
55 SL	0.11%	0.03%	0.14%	32,477	0.01551	0.01552	0.06183	0.07735
TOTAL	92.31%	7.69%	100.00%	\$23,198,173				

Step Rate Allocation for Residential Customers

	(18)	(19)	(20)	(21)
Rate Schedule	Allocation	Annual kWh	Levelized Adj.	Revenues
56 RS	Sales	304,265,841	\$0.10405	\$31,658,861
57 RS	<= 1,000kWh/mo.	200,167,898	\$0.09977	\$19,971,431
58 RS	> 1,000 kWh/mo.	104,097,943	\$0.11227	\$11,687,430
59 RS	Total Sales	304,265,841		\$31,658,861

(2) From Gulf Power 2009 Load Research results.

TOU Rates

	(22)	(23)	(24)	(25)
Rate Schedule	On Peak Rate Differential	Off Peak Rate Differential	Levelized Adj. On Peak	Levelized Adj. Off Peak
60 RS	0.0840	(0.0390)	\$0.18377	\$0.06077
61 GS	0.0400	(0.0500)	\$0.14037	\$0.05037
62 GSD	0.0400	(0.0325)	\$0.13520	\$0.06270
63 GSLD	0.0600	(0.0300)	\$0.15154	\$0.06154
64 Interruptible	(0.0150)	-	\$0.07654	\$0.09154

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF TRUE-UP SURCHARGE
APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD
JANUARY 2014 - DECEMBER 2014
BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED OPERATIONS

FLORIDA DIVISION-CONSOLIDATED

Under-recovery of purchased power costs for the period January 2014 - December 2014. (See Schedule E1-B, Calculation of Estimated Purchased Power Costs and Calculation of True- Up and Interest Provision for the Twelve Month Period ended December 2014.)(Estimated)	\$	2,907,565
Portion of 2014 Under-recovery to be collected for the period January 2015 - December 2015 (at one-third of 2014 True-up)	\$	969,188
Estimated kilowatt hour sales for the months of January 2015 - December 2015 as per estimate filed with the Commission. (Excludes GSLD1 customers)		619,313,043
Cents per kilowatt hour necessary to collect under-recovered purchased power costs over the period January 2015 - December 2015		0.15649

FLORIDA PUBLIC UTILITIES COMPANY
FLORIDA DIVISION-CONSOLIDATED
FUEL & PURCHASED POWER COST RECOVERY CLAUSE CALCULATION
 ESTIMATED FOR THE PERIOD: JANUARY 2015 THROUGH DECEMBER 2015

LINE NO.		(a)	(b)	(c)	(d)	(e)	(f)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	TOTAL PERIOD	LINE NO.
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER			
1	FUEL COST OF SYSTEM GENERATION														0	1
1a	NUCLEAR FUEL DISPOSAL														0	1a
2	FUEL COST OF POWER SOLD														0	2
3	FUEL COST OF PURCHASED POWER	2,845,312	2,543,306	2,382,618	2,215,999	2,360,557	2,861,980	3,372,457	3,323,552	3,276,256	2,815,571	2,270,645	2,387,622	32,655,875	3	
3a	DEMAND & NON FUEL COST OF PUR POWER	2,632,048	2,602,158	2,580,529	2,564,518	2,581,118	2,650,182	2,718,951	2,714,099	2,701,216	2,638,640	2,561,505	2,552,063	31,497,027	3a	
3b	QUALIFYING FACILITIES	130,461	99,290	130,461	134,288	134,288	134,288	134,288	134,288	134,288	134,288	129,474	130,461	1,560,163	3b	
4	ENERGY COST OF ECONOMY PURCHASES													0	4	
5	TOTAL FUEL & NET POWER TRANSACTIONS (SUM OF LINES A-1 THRU A-4)	5,607,821	5,244,754	5,093,608	4,914,805	5,075,963	5,646,450	6,225,696	6,171,939	6,111,760	5,588,499	4,961,624	5,070,146	65,713,065	5	
5a	LESS: TOTAL DEMAND COST RECOVERY	1,937,442	1,934,464	1,931,118	1,932,428	1,932,583	1,934,082	1,933,893	1,932,984	1,933,123	1,932,376	1,931,914	1,931,771	23,198,173	5a	
5b	TOTAL OTHER COST TO BE RECOVERED	3,670,379	3,310,290	3,162,490	2,982,377	3,143,380	3,712,368	4,291,803	4,238,955	4,178,637	3,656,123	3,029,710	3,138,375	42,514,892	5b	
6	APPORTIONMENT TO GSLD1 CLASS	396,851	400,590	407,036	420,119	408,125	391,600	389,265	396,711	383,984	378,598	370,295	375,740	4,718,913	6	
6a	BALANCE TO OTHER CLASSES	3,273,529	2,909,700	2,755,455	2,562,258	2,735,256	3,320,768	3,902,538	3,842,244	3,794,654	3,277,526	2,659,416	2,762,635	37,795,979	6a	
6b	SYSTEM KWH SOLD (MWH)	55,618	49,880	46,740	43,531	46,338	56,293	66,425	65,504	64,443	55,308	44,438	48,536	643,054	6b	
7	GSLD1 MWH SOLD	2,041	2,141	2,203	2,412	2,216	1,952	1,922	2,049	1,830	1,729	1,579	1,667	23,741	7	
7a	BALANCE MWH SOLD OTHER CLASSES	53,577	47,739	44,537	41,119	44,122	54,341	64,503	63,455	62,613	53,579	42,859	46,869	619,313	7a	
7b	COST PER KWH SOLD (CENTS/KWH) APPLICABLE TO OTHER CLASSES	6.10995	6.09502	6.18689	6.23132	6.1993	6.11098	6.05017	6.05507	6.06049	6.11718	6.20503	5.89438	6.10289	7b	
8	JURISDICTIONAL LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	8	
9	JURISDICTIONAL COST (CENTS/KWH)	6.10995	6.09502	6.18689	6.23132	6.19930	6.11098	6.05017	6.05507	6.06049	6.11718	6.20503	5.89438	6.10289	9	
10	PROJECTED UNBILLED REVENUES(CENT/KWH)	(0.0807)	(0.0807)	(0.0807)	(0.0807)	(0.0807)	(0.0807)	(0.0807)	(0.0807)	(0.0807)	(0.0807)	(0.0807)	(0.0807)	(0.0807)	10	
11	GPIF (CENTS/KWH)														11	
12	TRUE-UP (CENTS/KWH)	969,188	0.15649	0.15649	0.15649	0.15649	0.15649	0.15649	0.15649	0.15649	0.15649	0.15649	0.15649	0.15649	12	
13	TOTAL	6.18571	6.17078	6.26265	6.30708	6.27506	6.18674	6.12593	6.13083	6.13625	6.19294	6.28079	5.97014	6.17865	13	
14	REVENUE TAX FACTOR	0.00072	0.00445	0.00444	0.00451	0.00454	0.00452	0.00445	0.00441	0.00441	0.00442	0.00446	0.00452	0.00430	0.00445	14
15	RECOVERY FACTOR ADJUSTED FOR TAXES	6.19016	6.17522	6.26716	6.31162	6.27958	6.19119	6.13034	6.13524	6.14067	6.19740	6.28531	5.97444	6.18310	15	
16	RECOVERY FACTOR ROUNDED TO NEAREST .001 CENT/KWH	6.19	6.175	6.267	6.312	6.28	6.191	6.13	6.135	6.141	6.197	6.285	5.974	6.183	16	

FLORIDA PUBLIC UTILITIES COMPANY
FLORIDA DIVISION-CONSOLIDATED
 PURCHASED POWER
 (EXCLUSIVE OF ECONOMY ENERGY PURCHASES)

ESTIMATED FOR THE PERIOD: JANUARY 2015 THROUGH DECEMBER 2015

(1) MONTH	(2) PURCHASED FROM	(3) TYPE & SCHEDULE	(4) TOTAL KWH PURCHASED	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR INTERRUPTIBLE	(7) KWH FOR FIRM	(8) CENTS/KWH		(9) TOTAL \$ FOR FUEL ADJ. (7) x (8) (A)
							(A) FUEL COST	(B) TOTAL COST	
JANUARY 2015	JEA/GULF	MS	57,078,315			57,078,315	4.984926	9.596219	2,845,312
FEBRUARY 2015	JEA/GULF	MS	51,168,680			51,168,680	4.970435	10.055886	2,543,306
MARCH 2015	JEA/GULF	MS	47,949,117			47,949,117	4.969055	10.350862	2,382,618
APRIL 2015	JEA/GULF	MS	44,641,813			44,641,813	4.963954	10.708608	2,215,999
MAY 2015	JEA/GULF	MS	47,538,143			47,538,143	4.965606	10.395179	2,360,557
JUNE 2015	JEA/GULF	MS	57,784,307			57,784,307	4.952867	9.539202	2,861,980
JULY 2015	JEA/GULF	MS	68,218,775			68,218,775	4.943591	8.929225	3,372,457
AUGUST 2015	JEA/GULF	MS	67,269,693			67,269,693	4.940638	8.975291	3,323,552
SEPTEMBER 2015	JEA/GULF	MS	66,177,020			66,177,020	4.950746	9.032549	3,276,256
OCTOBER 2015	JEA/GULF	MS	56,767,969			56,767,969	4.959788	9.607902	2,815,571
NOVEMBER 2015	JEA/GULF	MS	45,571,217			45,571,217	4.982630	10.603513	2,270,645
DECEMBER 2015	JEA/GULF	MS	47,485,772			47,485,772	5.028079	10.402453	2,387,622
TOTAL			657,650,823	0	0	657,650,823	4.965534	9.754858	32,655,875

FLORIDA PUBLIC UTILITIES COMPANY
FLORIDA DIVISION-CONSOLIDATED
 PURCHASED POWER
 ENERGY PAYMENT TO QUALIFYING FACILITIES

ESTIMATED FOR THE PERIOD: JANUARY 2015 THROUGH DECEMBER 2015

(1) MONTH	(2) PURCHASED FROM	(3) TYPE & SCHEDULE	(4) TOTAL KWH PURCHASED	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR INTERRUPTIBLE	(7) KWH FOR FIRM	(8) CENTS/KWH		(9) TOTAL \$ FOR FUEL ADJ. (7) x (8) (A)
							(A) FUEL COST	(B) TOTAL COST	
							JANUARY 2015	ROCK-TENN COMPANY / RAYONIER	
FEBRUARY 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	4.513182	4.513182	99,290
MARCH 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	5.930045	5.930045	130,461
APRIL 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	6.104000	6.104000	134,288
MAY 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	6.104000	6.104000	134,288
JUNE 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	6.104000	6.104000	134,288
JULY 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	6.104000	6.104000	134,288
AUGUST 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	6.104000	6.104000	134,288
SEPTEMBER 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	6.104000	6.104000	134,288
OCTOBER 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	6.104000	6.104000	134,288
NOVEMBER 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	5.885182	5.885182	129,474
DECEMBER 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	5.930045	5.930045	130,461
TOTAL			26,400,000	0	0	26,400,000	5.909708	5.909708	1,560,163

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**FLORIDA PUBLIC UTILITIES COMPANY
FLORIDA DIVISION-CONSOLIDATED
RESIDENTIAL BILL COMPARISON**

ESTIMATED FOR THE PERIOD: JANUARY 2015 THROUGH DECEMBER 2015

	JANUARY 2015	FEBRUARY 2015	MARCH 2015	APRIL 2015	MAY 2015	JUNE 2015	JULY 2015
BASE RATE REVENUES ** \$	32.65	32.65	32.65	32.65	32.65	32.65	32.65
FUEL RECOVERY FACTOR CENTS/KWH	9.98	9.98	9.98	9.98	9.98	9.98	9.98
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
FUEL RECOVERY REVENUES \$	99.77	99.77	99.77	99.77	99.77	99.77	99.77
GROSS RECEIPTS TAX	3.40	3.40	3.40	3.40	3.40	3.40	3.40
TOTAL REVENUES *** \$	135.82	135.82	135.82	135.82	135.82	135.82	135.82

	AUGUST 2015	SEPTEMBER 2015	OCTOBER 2015	NOVEMBER 2015	DECEMBER 2015	PERIOD TOTAL
BASE RATE REVENUES ** \$	32.65	32.65	32.65	32.65	32.65	391.80
FUEL RECOVERY FACTOR CENTS/KWH	9.98	9.98	9.98	9.98	9.98	
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	
FUEL RECOVERY REVENUES \$	99.77	99.77	99.77	99.77	99.77	1,197.24
GROSS RECEIPTS TAX	3.40	3.40	3.40	3.40	3.40	40.80
TOTAL REVENUES *** \$	135.82	135.82	135.82	135.82	135.82	1,629.84

* MONTHLY AND CUMULATIVE TWELVE MONTH ESTIMATED DATA

** BASE RATE REVENUES PER 1000 KWH:

CUSTOMER CHARGE	12.00
CENTS/KWH	19.58
CONSERVATION FACTOR	1.070
	<u>32.65</u>

EXHIBIT NO. _____

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*** EXCLUDES FRANCHISE TAXES

FLORIDA PUBLIC UTILITIES COMPANY

FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2015 - DECEMBER 2015

SCHEDULE E1

PAGE 1 OF 2

NORTHWEST FLORIDA DIVISION

	(a)	(b)	(c)
	DOLLARS	MWH	CENTS/KWH
1 Fuel Cost of System Net Generation (E3)		0	
2 Nuclear Fuel Disposal Costs (E2)			
3 Coal Car Investment			
4 Adjustments to Fuel Cost			
5 TOTAL COST OF GENERATED POWER (LINE 1 THRU 4)	0	0	0.00000
6 Fuel Cost of Purchased Power (Exclusive of Economy) (E7)	18,129,824	324,485	5.58726
7 Energy Cost of Sched C & X Econ Purch (Broker) (E9)			
8 Energy Cost of Other Econ Purch (Non-Broker) (E9)			
9 Energy Cost of Sched E Economy Purch (E9)			
10 Demand & Transformation Cost of Purch Power (E2)	12,880,871	324,485	3.96964
10a Demand Costs of Purchased Power	12,370,323 *		
10b Transformation Energy & Customer Costs of Purchased Power	510,548 *		
11 Energy Payments to Qualifying Facilities (E8a)			
12 TOTAL COST OF PURCHASED POWER (LINE 6 THRU 11)	31,010,695	324,485	9.55690
13 TOTAL AVAILABLE KWH (LINE 5 + LINE 12)	31,010,695	324,485	9.55690
14 Fuel Cost of Economy Sales (E6)			
15 Gain on Economy Sales (E6)			
16 Fuel Cost of Unit Power Sales (SL2 Partpts) (E6)			
17 Fuel Cost of Other Power Sales			
18 TOTAL FUEL COST AND GAINS OF POWER SALES	0	0	0.00000
19 Net Inadvertent Interchange			
20 TOTAL FUEL & NET POWER TRANSACTIONS (LINE 5 + 12 + 18 + 19)	31,010,695	324,485	9.55690
21 Net Unbilled Sales	0 *	0	0.00000
22 Company Use	22,841 *	239	0.00725
23 T & D Losses	880,477 *	9,213	0.27949
24 SYSTEM MWH SALES	31,010,695	315,033	9.84363
25 Less Total Demand Cost Recovery	12,370,323 ***		
26 Jurisdictional MWH Sales	18,640,372	315,033	5.91696
26a Jurisdictional Loss Multiplier	1.00000	1.00000	
27 Jurisdictional MWH Sales Adjusted for Line Losses	18,640,372	315,033	5.91696
28 Projected Unbilled Revenues	(500,000)	315,033	(0.15871)
29 TRUE-UP **	874,937	315,033	0.27773
30 TOTAL JURISDICTIONAL FUEL COST	19,015,309	315,033	6.03597
31 Revenue Tax Factor			1.00072
32 Fuel Factor Adjusted for Taxes			6.04032
33 FUEL FAC ROUNDED TO NEAREST .001 CENTS/KWH	19,029,000		6.040

* For Informational Purposes Only

** Calculation Based on Jurisdictional KWH Sales

***Calculation on Schedule E1 Page 2

EXHIBIT NO. _____
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FLORIDA PUBLIC UTILITIES COMPANY
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FLORIDA PUBLIC UTILITIES COMPANY
FUEL FACTOR ADJUSTED FOR
LINE LOSS MULTIPLIER
ESTIMATED FOR THE PERIOD: JANUARY 2015 - DECEMBER 2015

NORTHWEST FLORIDA DIVISION

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			(1)/((2)*8,760)			(3)*(4)	(1)*(5)	(7)/Total Col. (7)	(9)/Total Col. (7)
Rate Schedule	KWH Sales	12 CP Load Factor	CP KW At Meter	Demand Loss Factor	Energy Loss Factor	CP KW At GEN.	KWH At GEN.	2 CP Demar Percentage	Energy Percentage
34 RS	138,567,298	57.313%	27,599.6	1.089	1.030	30,056.0	142,724,317	51.08%	43.98%
35 GS	29,068,201	63.216%	5,249.1	1.089	1.030	5,716.3	29,940,247	9.71%	9.23%
36 GSD	83,570,738	73.904%	12,908.7	1.089	1.030	14,057.6	86,077,860	23.88%	26.53%
37 GSLD	58,534,854	84.021%	7,952.8	1.089	1.030	8,660.6	60,290,900	14.71%	18.58%
38 OL, OL1	4,073,972	178.492%	260.6	1.089	1.030	283.8	4,196,191	0.48%	1.29%
39 SL1, SL2 & SL3	1,218,459	178.492%	77.9	1.089	1.030	84.8	1,255,013	0.14%	0.39%
40 TOTAL	<u>315,033,522</u>		<u>54,048.7</u>			<u>58,859.1</u>	<u>324,484,528</u>	<u>100.00%</u>	<u>100.00%</u>

	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	12/13 * (8)	1/13 * (9)	(10) + (11)	tot. Col. 13 * (12)	(13)/(1)	(14) * 1.00072		(15) + (16)
Rate Schedule	12/13 Of 12 CP	1/13 Of Energy	Demand Allocation Percentage	Demand Dollars	Demand Cost Recovery	Demand Cost Recovery Adj for Taxes	Other Charges	Levelized Adjustment
41 RS	47.15%	3.39%	50.54%	\$6,251,961	0.04512	0.04515	0.06040	\$0.10555
42 GS	8.96%	0.71%	9.67%	1,196,210	0.04115	0.04118	0.06040	\$0.10158
43 GSD	22.04%	2.04%	24.08%	2,978,774	0.03564	0.03567	0.06040	\$0.09607
44 GSLD	13.58%	1.43%	15.01%	1,856,785	0.03172	0.03174	0.06040	\$0.09214
45 OL, OL1	0.44%	0.10%	0.54%	66,800	0.01640	0.01641	0.06040	\$0.07681
46 SL1, SL2 & SL3	0.13%	0.03%	0.16%	19,793	0.01624	0.01625	0.06040	\$0.07665
47 TOTAL	<u>92.30%</u>	<u>7.70%</u>	<u>100.00%</u>	<u>\$12,370,323</u>				

Step Rate Allocation for Residential Customers

	(18)	(19)	(20)	(21)
				(19) * (20)
Rate Schedule	Allocation	Annual kWh	Levelized Adj.	Revenues
48 RS	Sales	138,567,298	\$0.10555	\$14,625,778
49 RS	<= 1,000kWh/mo.	77,033,226	\$0.10000	\$7,703,252
50 RS	> 1,000 kWh/mo.	61,534,072	\$0.11250	\$6,922,527
51 RS	Total Sales	138,567,298		\$14,625,778

TOU Rates

	(22)	(23)	(24)	(25)
	On Peak	Off Peak	Levelized Adj.	Levelized Adj.
Rate Schedule	Rate Differential	Rate Differential	On Peak	Off Peak
52 RS	0.0840	(0.0390)	\$0.18400	\$0.06100
53 GS	0.0400	(0.0500)	\$0.14158	\$0.05158
54 GSD	0.0400	(0.0325)	\$0.13607	\$0.06357
55 GSLD	0.0600	(0.0300)	\$0.15214	\$0.06214
56 Interruptible	(0.0150)	-	\$0.07714	\$0.09214

(2) From Gulf Power Co. 2009 Load Research data results.

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF TRUE-UP SURCHARGE
APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD
JANUARY 2014 - DECEMBER 2014
BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED

NORTHWEST FLORIDA DIVISION

Under-recovery of purchased power costs for the period January 2014 - December 2014. (See Schedule E1-B, Calculation of Estimated Purchased Power Costs and Calculation of True-Up and Interest Provision for the Twelve Month Period ended December 2014; (Estimated)	\$ 2,624,811
Portion of 2014 Under-recovery to be collected for the period January 2015 - December 2015 (at one-third of 2014 True-up)	\$ 874,937
Estimated kilowatt hour sales for the months of January 2015 - December 2015 as per estimate filed with the Commission.	315,033,522
Cents per kilowatt hour necessary to collect under-recovered purchased power costs over the period January 2015 - December 2015.	0.27773

FLORIDA PUBLIC UTILITIES COMPANY
 NORTHWEST FLORIDA DIVISION
 FUEL & PURCHASED POWER COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2015 - DECEMBER 2015

LINE NO.	(a) 2015 JANUARY	(b) 2015 FEBRUARY	(c) 2015 MARCH	(d) 2015 APRIL	(e) 2015 MAY	(f) 2015 JUNE	(g) 2015 JULY	(h) 2015 AUGUST	(i) 2015 SEPTEMBER	(j) 2015 OCTOBER	(k) 2015 NOVEMBER	(l) 2015 DECEMBER	(m) TOTAL PERIOD	LINE NO.
1													0	1
1a													0	1a
2													0	2
3	1,623,903	1,422,010	1,329,526	1,227,454	1,310,667	1,559,651	1,812,472	1,778,217	1,779,784	1,550,107	1,291,755	1,444,278	18,129,824	3
3a	1,075,737	1,073,967	1,072,132	1,072,691	1,072,867	1,073,928	1,074,120	1,073,611	1,073,684	1,073,035	1,072,499	1,072,600	12,860,871	3a
3b													0	3b
4													0	4
5	2,699,640	2,495,977	2,401,658	2,300,145	2,363,534	2,633,579	2,886,592	2,851,828	2,853,468	2,623,142	2,384,254	2,516,878	31,010,695	5
6	1,033,062	1,031,523	1,029,794	1,030,471	1,030,551	1,031,326	1,031,228	1,030,758	1,030,830	1,030,444	1,030,205	1,030,131	12,370,323	6
7	1,666,578	1,464,454	1,371,864	1,269,674	1,352,983	1,502,253	1,855,364	1,821,070	1,822,638	1,592,698	1,334,049	1,486,747	18,640,372	7
7a	28,218	24,710	23,103	21,329	22,775	27,101	31,494	30,899	30,926	26,935	22,448	25,087	315,033	7a
7b	5.90908	5.92656	5.93803	5.95281	5.94065	5.91215	5.89117	5.89362	5.89355	5.91312	5.94337	5.924	5.91696	7b
8	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	8
9	5.90808	5.92656	5.93803	5.95281	5.94065	5.91215	5.89117	5.89362	5.89355	5.91312	5.94337	5.92400	5.91696	9
10	(0.15871)	(0.15871)	(0.15871)	(0.15871)	(0.15871)	(0.15871)	(0.15871)	(0.15871)	(0.15871)	(0.15871)	(0.15871)	(0.15871)	(0.15871)	10
11	0.27773	0.27773	0.27773	0.27773	0.27773	0.27773	0.27773	0.27773	0.27773	0.27773	0.27773	0.27773	0.27773	11
12	6.02510	6.04558	6.05705	6.07183	6.05967	6.03117	6.01019	6.01264	6.01257	6.03214	6.06239	6.04302	6.03598	12
13	0.00072	0.00434	0.00435	0.00437	0.00436	0.00434	0.00433	0.00433	0.00433	0.00434	0.00436	0.00435	0.00435	13
14	6.02944	6.04993	6.06141	6.07620	6.06403	6.03551	6.01452	6.01697	6.01690	6.03648	6.06875	6.04737	6.04033	14
15	6.029	6.050	6.061	6.076	6.064	6.036	6.015	6.017	6.017	6.036	6.067	6.047	6.040	15

**FLORIDA PUBLIC UTILITIES COMPANY
NORTHWEST FLORIDA DIVISION
PURCHASED POWER
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)**

ESTIMATED FOR THE PERIOD: JANUARY 2015 - DECEMBER 2015

(1) MONTH	(2) PURCHASED FROM	(3) TYPE & SCHEDULE	(4) TOTAL KWH PURCHASED	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR INTERRUPTIBLE	(7) KWH FOR FIRM	(8) CENTS/KWH		(9) TOTAL \$ FOR FUEL ADJ. (7) x (8) (A)
							(A) FUEL COST	(B) TOTAL COST	
JANUARY 2015	GULF POWER COMPANY	RE	29,064,342			29,064,342	5.587269	9.287463	1,623,903
FEBRUARY 2015	GULF POWER COMPANY	RE	25,450,887			25,450,887	5.587271	9.805855	1,422,010
MARCH 2015	GULF POWER COMPANY	RE	23,795,628			23,795,628	5.587271	10.091593	1,329,526
APRIL 2015	GULF POWER COMPANY	RE	21,968,768			21,968,768	5.587268	10.468703	1,227,454
MAY 2015	GULF POWER COMPANY	RE	23,458,093			23,458,093	5.587269	10.159538	1,310,667
JUNE 2015	GULF POWER COMPANY	RE	27,914,377			27,914,377	5.587267	9.433415	1,559,651
JULY 2015	GULF POWER COMPANY	RE	32,439,311			32,439,311	5.587271	8.897513	1,812,472
AUGUST 2015	GULF POWER COMPANY	RE	31,826,220			31,826,220	5.587271	8.959682	1,778,217
SEPTEMBER 2015	GULF POWER COMPANY	RE	31,854,273			31,854,273	5.587269	8.956940	1,779,784
OCTOBER 2015	GULF POWER COMPANY	RE	27,743,559			27,743,559	5.587266	9.453877	1,550,107
NOVEMBER 2015	GULF POWER COMPANY	RE	23,119,617			23,119,617	5.587266	10.224884	1,291,755
DECEMBER 2015	GULF POWER COMPANY	RE	25,849,452			25,849,452	5.587265	9.735518	1,444,278
TOTAL			324,484,528	0	0	324,484,528	5.587269	9.555801	18,129,824

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**FLORIDA PUBLIC UTILITIES COMPANY
NORTHWEST FLORIDA DIVISION
RESIDENTIAL BILL COMPARISON
FOR MONTHLY USAGE OF 1000 KWH**

ESTIMATED FOR THE PERIOD: JANUARY 2015 - DECEMBER 2015

	JANUARY 2015	FEBRUARY 2015	MARCH 2015	APRIL 2015	MAY 2015	JUNE 2015	JULY 2015
BASE RATE REVENUES ** \$	32.65	32.65	32.65	32.65	32.65	32.65	32.65
FUEL RECOVERY FACTOR CENTS/KWH	10.00	10.00	10.00	10.00	10.00	10.00	10.00
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
FUEL RECOVERY REVENUES \$	100.03	100.03	100.03	100.03	100.03	100.03	100.03
GROSS RECEIPTS TAX	3.40	3.40	3.40	3.40	3.40	3.40	3.40
TOTAL REVENUES *** \$	136.08	136.08	136.08	136.08	136.08	136.08	136.08

	AUGUST 2015	SEPTEMBER 2015	OCTOBER 2015	NOVEMBER 2015	DECEMBER 2015	PERIOD TOTAL
BASE RATE REVENUES ** \$	32.65	32.65	32.65	32.65	32.65	391.80
FUEL RECOVERY FACTOR CENTS/KWH	10.00	10.00	10.00	10.00	10.00	
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	
FUEL RECOVERY REVENUES \$	100.03	100.03	100.03	100.03	100.03	1,200.36
GROSS RECEIPTS TAX	3.40	3.40	3.40	3.40	3.40	40.80
TOTAL REVENUES *** \$	136.08	136.08	136.08	136.08	136.08	1,632.96

* MONTHLY AND CUMULATIVE TWELVE MONTH ESTIMATED DATA

** BASE RATE REVENUES PER 1000 KWH:

CUSTOMER CHARGE 12.00
CENTS/KWH 19.58
CONSERVATION FACTOR 1.070

32.65

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*** EXCLUDES FRANCHISE TAXES

FLORIDA PUBLIC UTILITIES COMPANY
FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2015 THROUGH DECEMBER 2015

NORTHEAST FLORIDA DIVISION

	(a)	(b)	(c)
	DOLLARS	MWH	CENTS/KWH
1 Fuel Cost of System Net Generation (E3)			
2 Nuclear Fuel Disposal Costs (E2)			
3 Coal Car Investment			
4 Adjustments to Fuel Cost			
5 TOTAL COST OF GENERATED POWER (LINE 1 THRU 4)	<u>0</u>	<u>0</u>	<u>0.00000</u>
6 Fuel Cost of Purchased Power (Exclusive of Economy) (E7)	14,526,051	333,166	4.36000
7 Energy Cost of Sched C & X Econ Purch (Broker) (E9)			
8 Energy Cost of Other Econ Purch (Non-Broker) (E9)			
9 Energy Cost of Sched E Economy Purch (E9)			
10 Demand & Non Fuel Cost of Purch Power (E2)	18,616,156	333,166	5.58765
10a Demand Costs of Purchased Power	14,147,931 *		
10b Non-fuel Energy & Customer Costs of Purchased Power	4,468,225 *		
11 Energy Payments to Qualifying Facilities (E8a)	<u>1,560,163</u>	<u>26,400</u>	<u>5.90971</u>
12 TOTAL COST OF PURCHASED POWER (LINE 6 THRU 11)	<u>34,702,370</u>	<u>359,566</u>	<u>9.65118</u>
13 TOTAL AVAILABLE KWH (LINE 5 + LINE 12)	<u>34,702,370</u>	<u>359,566</u>	<u>9.65118</u>
14 Fuel Cost of Economy Sales (E6)			
15 Gain on Economy Sales (E6)			
16 Fuel Cost of Unit Power Sales (SL2 Partpts) (E6)			
17 Fuel Cost of Other Power Sales			
18 TOTAL FUEL COST AND GAINS OF POWER SALES	<u>0</u>	<u>0</u>	<u>0.00000</u>
19 Net Inadvertent Interchange			
20 TOTAL FUEL & NET POWER TRANSACTIONS (LINE 5 + 12 + 18 + 19)	<u>34,702,370</u>	<u>359,566</u>	<u>9.65118</u>
21 Net Unbilled Sales	97 *	1	0.00003
22 Company Use	43,141 *	447	0.01315
23 T & D Losses	<u>3,001,227 *</u>	<u>31,097</u>	<u>0.91495</u>
24 SYSTEM MWH SALES	<u>34,702,370</u>	<u>328,021</u>	<u>10.57931</u>
25 Wholesale MWH Sales			
26 Jurisdictional MWH Sales	34,702,370	328,021	10.57931
26a Jurisdictional Loss Multiplier	1.00000	1.00000	
27 Jurisdictional MWH Sales Adjusted for Line Losses	34,702,370	328,021	10.57931
27a GSLD1 MWH Sales		23,741	
27b Other Classes MWH Sales		304,280	
27c GSLD1 CP KW		558,000 *	
28 GPIF **			
29 TRUE-UP (OVER) UNDER RECOVERY **	<u>94,251</u>	<u>304,280</u>	<u>0.03098</u>
30 TOTAL JURISDICTIONAL FUEL COST	<u>34,796,621</u>	<u>304,280</u>	<u>11.43572</u>
30a Demand Purchased Power Costs (Line 10a)	14,147,931 *		
30b Non-demand Purchased Power Costs (Lines 6 + 10b + 11)	20,554,439 *		
30c True up Over/Under Recovery (Line 29)	94,251 *		

* For Informational Purposes Only

** Calculation Based on Jurisdictional KWH Sales

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FLORIDA PUBLIC UTILITIES COMPANY
FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2015 THROUGH DECEMBER 2015

NORTHEAST FLORIDA DIVISION

	(a)	(b)	(c)
	DOLLARS	MWH	CENTS/KWH
APPORTIONMENT OF DEMAND COSTS			
31	Total Demand Costs (Line 30a)	14,147,931	
32	GSLD1 Portion of Demand Costs (Line 30a) Including Line Losses (Line 27c x \$2.96)	3,320,081	558,000 (KW) \$5.95 /KW
33	Balance to Other Classes	10,827,850	304,280 3.55852
APPORTIONMENT OF NON-DEMAND COSTS			
34	Total Non-demand Costs (Line 30b)	20,554,439	
35	Total KWH Purchased (Line 12)		359,566
36	Average Cost per KWH Purchased		5.71646
37	Average Cost Adjusted for Line Losses (Line 36 x 1.03)		5.89230
38	GSLD1 Non-demand Costs (Line 27a x Line 37)	1,398,891	23,741 5.89230
39	Balance to Other Classes	19,155,548	304,280 6.29537
GSLD1 PURCHASED POWER COST RECOVERY FACTORS			
40a	Total GSLD1 Demand Costs (Line 32)	3,320,081	558,000 (KW) \$5.95 /KW
40b	Revenue Tax Factor		1.00072
40c	GSLD1 Demand Purchased Power Factor Adjusted for Taxes & Rounded		\$5.95 /KW
40d	Total Current GSLD1 Non-demand Costs (Line 38)	1,398,891	23,741 5.89230
40e	Total Non-demand Costs Including True-up	1,398,891	23,741 5.89230
40f	Revenue Tax Factor		1.00072
40g	GSLD1 Non-demand Costs Adjusted for Taxes & Rounded		5.89654
OTHER CLASSES PURCHASED POWER COST RECOVERY FACTORS			
41a	Total Demand & Non-demand Purchased Power Costs of Other Classes (Line 33 + 39)	29,983,398	304,280 9.85388
41b	Less: Total Demand Cost Recovery	10,827,850 ***	
41c	Total Other Costs to be Recovered	19,155,548	304,280 6.29537
41d	Other Classes' Portion of True-up (Line 30c)	94,251	304,280 0.03098
41e	Total Demand & Non-demand Costs Including True-up	19,249,799	304,280 6.32634
42	Revenue Tax Factor		1.00072
43	Other Classes Purchased Power Factor Adjusted for Taxes & Rounded	19,263,659	304,280 6.331

* For Informational Purposes Only

** Calculation Based on Jurisdictional KWH Sales

*** Calculation on Schedule E1 Page 3

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FLORIDA PUBLIC UTILITIES COMPANY
FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2015 THROUGH DECEMBER 2015

NORTHEAST FLORIDA DIVISION

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			(1)/(2)*8,760		(3)*(4)		(1)*(5)		(7)/Total Col. (7)/Total Col. (7)
Rate Schedule	KWH Sales	12 CP Load Factor	CP KW At Meter	Demand Loss Factor	Energy Loss Factor	CP KW At GEN.	KWH At GEN.	2 CP Demar Percentage	Energy Percentage
44 RS	165,698,543	57.313%	33,003.6	1.089	1.030	35,940.9	170,669,499	60.60%	54.45%
45 GS	30,631,064	63.216%	5,531.3	1.089	1.030	6,023.6	31,549,996	10.15%	10.07%
46 GSD	77,030,738	73.904%	11,898.5	1.089	1.030	12,957.5	79,341,660	21.84%	25.32%
47 GSLD	28,662,984	84.021%	3,894.3	1.089	1.030	4,240.9	29,522,874	7.15%	9.42%
48 OL	1,380,239	178.492%	88.3	1.089	1.030	96.2	1,421,646	0.16%	0.45%
49 SL	875,953	178.492%	56.0	1.089	1.030	61.0	902,232	0.10%	0.29%
TOTAL	304,279,521		54,472.0			59,320.1	313,407,907	100.00%	100.00%

	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	12/13 * (8)	1/13 * (9)	(10) + (11)	Tot. Col. 13 * (9)	(13)/(1)	(14) * 1.00072		(15) + (16)
Rate Schedule	12/13 Of 12 CP	1/13 Of Energy	Demand Allocation Percentage	Demand Dollars	Demand Cost Recovery	Demand Cost Recovery Adj for Taxes	Other Charges	Levelized Adjustment
50 RS	55.95%	4.19%	60.14%	\$6,511,869	0.03930	0.03933	0.06331	0.10264
51 GS	9.37%	0.77%	10.14%	1,087,944	0.03584	0.03587	0.06331	0.09918
52 GSD	20.16%	1.95%	22.11%	2,394,038	0.03108	0.03110	0.06331	0.09441
53 GSLD	6.60%	0.72%	7.32%	792,599	0.02765	0.02767	0.06331	0.09098
54 OL	0.15%	0.03%	0.18%	19,490	0.01412	0.01413	0.06331	0.07744
55 SL	0.09%	0.02%	0.11%	11,911	0.01360	0.01361	0.06331	0.07692
TOTAL	92.32%	7.68%	100.00%	\$10,827,850				

Step Rate Allocation for Residential Customers

	(18)	(19)	(20)	(21)
			(19) * (20)	
Rate Schedule	Allocation	Annual kWh	Levelized Adj.	Revenues
56 RS	Sales	165,698,543	\$0.10264	\$17,007,298
57 RS	<= 1,000kWh/mo.	123,134,672	\$0.09943	\$12,243,164
58 RS	> 1,000 kWh/mo.	42,563,871	\$0.11193	\$4,764,134
59 RS	Total Sales	165,698,543		\$17,007,298

(2) From Gulf Power Co. 2009 Load Research results.

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF TRUE-UP SURCHARGE
APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD
JANUARY 2014 - DECEMBER 2014
BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED OPERATIONS

NORTHEAST FLORIDA DIVISION

Under-recovery of purchased power costs for the period January 2014 - December 2014. (See Schedule E1-B, Calculation of Estimated Purchased Power Costs and Calculation of True- Up and Interest Provision for the Twelve Month Period ended December 2014.)(Estimated)	\$	282,754
Portion of 2014 Under-recovery to be collected for the period January 2015 - December 2015 (at one-third of 2014 True-up)	\$	94,251
Estimated kilowatt hour sales for the months of January 2015 - December 2015 as per estimate filed with the Commission. (Excludes GSLD1 customers)		304,279,521
Cents per kilowatt hour necessary to collect under-recovered purchased power costs over the period January 2015 - December 2015		0.03098

FLORIDA PUBLIC UTILITIES COMPANY
NORTHEAST FLORIDA DIVISION
FUEL & PURCHASED POWER COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2015 THROUGH DECEMBER 2015

LINE NO.	(a)	(b)	(c)	(d)	(e)	(f)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	LINE NO.	
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL PERIOD		
1													0	1	
1a													0	1a	
2													0	2	
3	1,221,409	1,121,296	1,053,092	988,545	1,049,890	1,302,329	1,559,985	1,545,335	1,496,472	1,265,464	978,890	943,344	14,526,051	3	
3a	1,556,311	1,528,191	1,508,397	1,491,827	1,508,251	1,576,254	1,644,831	1,640,488	1,627,532	1,565,605	1,489,006	1,479,463	18,616,156	3a	
3b	130,461	99,290	130,461	134,288	134,288	134,288	134,288	134,288	134,288	134,288	129,474	130,461	1,560,163	3b	
4													0	4	
5	2,908,181	2,748,777	2,691,950	2,614,660	2,692,429	3,012,871	3,339,104	3,320,111	3,258,292	2,965,357	2,597,370	2,553,268	34,702,370	5	
5a	904,380	902,941	901,324	901,957	902,032	902,756	902,665	902,226	902,293	901,932	901,709	901,640	10,827,850	5a	
5b	2,003,801	1,845,836	1,790,626	1,712,703	1,790,397	2,110,115	2,436,439	2,417,885	2,355,999	2,063,425	1,695,661	1,651,628	23,874,520	5b	
6	396,851	400,590	407,036	420,119	408,125	391,600	389,265	396,711	383,984	378,598	370,295	375,740	4,718,913	6	
6a	1,606,951	1,445,246	1,383,591	1,292,584	1,382,273	1,718,515	2,047,174	2,021,174	1,972,016	1,684,828	1,325,367	1,275,888	19,155,607	6a	
6b	27,400	25,171	23,638	22,202	23,563	29,192	34,931	34,605	33,516	28,372	21,991	23,440	328,021	6b	
7	2,041	2,141	2,203	2,412	2,216	1,952	1,922	2,049	1,830	1,729	1,579	1,667	23,741	7	
7a	25,359	23,030	21,435	19,790	21,347	27,240	33,009	32,556	31,686	26,643	20,412	21,773	304,280	7a	
7b	6.33681	6.27549	6.45482	6.5315	6.47525	6.30879	6.20187	6.2083	6.22362	6.32372	6.49308	5.85996	6.29539	7b	
8	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	8	
9	6.33681	6.27549	6.45482	6.53150	6.47525	6.30879	6.20187	6.20830	6.22362	6.32372	6.49308	5.85996	6.29539	9	
10														10	
11	94,251	0.03098	0.03098	0.03098	0.03098	0.03098	0.03098	0.03098	0.03098	0.03098	0.03098	0.03098	0.03098	11	
12		6.36779	6.30647	6.48580	6.56248	6.50623	6.33977	6.23285	6.23928	6.25460	6.35470	6.52406	5.89094	6.32637	12
13	0.00072	0.00458	0.00454	0.00467	0.00472	0.00468	0.00456	0.00449	0.00449	0.00450	0.00458	0.00470	0.00424	0.00455	13
14		6.37237	6.31101	6.49047	6.56720	6.51091	6.34433	6.23734	6.24377	6.25910	6.35928	6.52876	5.89518	6.33092	14
15		6.372	6.311	6.49	6.567	6.511	6.344	6.237	6.244	6.259	6.359	6.529	5.895	6.331	15

FLORIDA PUBLIC UTILITIES COMPANY
NORTHEAST FLORIDA DIVISION
PURCHASED POWER
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)

ESTIMATED FOR THE PERIOD: JANUARY 2015 THROUGH DECEMBER 2015

(1) MONTH	(2) PURCHASED FROM	(3) TYPE & SCHEDULE	(4) TOTAL KWH PURCHASED	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR TERRUPTIB	(7) KWH FOR FIRM	(8) CENTS/KWH		(9) TOTAL \$ FOR FUEL ADJ. (7) x (8) (A)
							(A) FUEL COST	(B) TOTAL COST	
							JANUARY 2015	JACKSONVILLE ELECTRIC AUTHORITY	
FEBRUARY 2015	JACKSONVILLE ELECTRIC AUTHORITY	MS	25,717,793			25,717,793	4.360001	10.302155	1,121,296
MARCH 2015	JACKSONVILLE ELECTRIC AUTHORITY	MS	24,153,490			24,153,490	4.359999	10.605047	1,053,092
APRIL 2015	JACKSONVILLE ELECTRIC AUTHORITY	MS	22,673,045			22,673,045	4.360001	10.939739	988,545
MAY 2015	JACKSONVILLE ELECTRIC AUTHORITY	MS	24,080,050			24,080,050	4.359999	10.623487	1,049,890
JUNE 2015	JACKSONVILLE ELECTRIC AUTHORITY	MS	29,869,930			29,869,930	4.360000	9.637060	1,302,329
JULY 2015	JACKSONVILLE ELECTRIC AUTHORITY	MS	35,779,464			35,779,464	4.360001	8.957138	1,559,985
AUGUST 2015	JACKSONVILLE ELECTRIC AUTHORITY	MS	35,443,472			35,443,472	4.359999	8.988462	1,545,335
SEPTEMBER 2015	JACKSONVILLE ELECTRIC AUTHORITY	MS	34,322,747			34,322,747	4.360001	9.101847	1,496,472
OCTOBER 2015	JACKSONVILLE ELECTRIC AUTHORITY	MS	29,024,410			29,024,410	4.359999	9.754096	1,265,464
NOVEMBER 2015	JACKSONVILLE ELECTRIC AUTHORITY	MS	22,451,600			22,451,600	4.360001	10.992072	978,890
DECEMBER 2015	JACKSONVILLE ELECTRIC AUTHORITY	MS	21,636,320			21,636,320	4.360002	11.197870	943,344
TOTAL			333,166,295	0	0	333,166,295	4.360000	9.947647	14,526,051

**FLORIDA PUBLIC UTILITIES COMPANY
NORTHEAST FLORIDA DIVISION
PURCHASED POWER
ENERGY PAYMENT TO QUALIFYING FACILITIES**

ESTIMATED FOR THE PERIOD: JANUARY 2015 THROUGH DECEMBER 2015

(1) MONTH	(2) PURCHASED FROM	(3) TYPE & SCHEDULE	(4) TOTAL KWH PURCHASED	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR TERRUPTIB	(7) KWH FOR FIRM	(8) CENTS/KWH		(9) TOTAL \$ FOR FUEL ADJ. (7) x (8) (A)
							(A) FUEL COST	(B) TOTAL COST	
							JANUARY 2015	ROCK-TENN COMPANY / RAYONIER	
FEBRUARY 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	4.513182	4.513182	99,290
MARCH 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	5.930045	5.930045	130,461
APRIL 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	6.104000	6.104000	134,288
MAY 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	6.104000	6.104000	134,288
JUNE 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	6.104000	6.104000	134,288
JULY 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	6.104000	6.104000	134,288
AUGUST 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	6.104000	6.104000	134,288
SEPTEMBER 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	6.104000	6.104000	134,288
OCTOBER 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	6.104000	6.104000	134,288
NOVEMBER 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	5.885182	5.885182	129,474
DECEMBER 2015	ROCK-TENN COMPANY / RAYONIER		2,200,000			2,200,000	5.930045	5.930045	130,461
TOTAL			26,400,000	0	0	26,400,000	5.909708	5.909708	1,560,163

**FLORIDA PUBLIC UTILITIES COMPANY
NORTHEAST FLORIDA DIVISION
RESIDENTIAL BILL COMPARISON**

ESTIMATED FOR THE PERIOD: JANUARY 2015 THROUGH DECEMBER 2015

JANUARY 2015	FEBRUARY 2015	MARCH 2015	APRIL 2015	MAY 2015	JUN ##	JULY 2015
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BASE RATE REVENUES ** \$	32.65	32.65	32.65	32.65	32.65	##	32.65
FUEL RECOVERY FACTOR CENTS/KWH	9.95	9.95	9.95	9.95	9.95	##	9.95
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	##	1.00000
FUEL RECOVERY REVENUES \$	99.48	99.48	99.48	99.48	99.48	##	99.48
GROSS RECEIPTS TAX	3.39	3.39	3.39	3.39	3.39	##	3.39
TOTAL REVENUES *** \$	135.52	135.52	135.52	135.52	135.52	##	135.52

AUGUST 2015	SEPTEMBER 2015	OCTOBER 2015	NOVEMBER 2015	DECEMBER 2015	PERIOD TOTAL
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BASE RATE REVENUES ** \$	32.65	32.65	32.65	32.65	32.65	391.80
FUEL RECOVERY FACTOR CENTS/KWH	9.95	9.95	9.95	9.95	9.95	
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	
FUEL RECOVERY REVENUES \$	99.48	99.48	99.48	99.48	99.48	1,193.76
GROSS RECEIPTS TAX	3.39	3.39	3.39	3.39	3.39	40.68
TOTAL REVENUES *** \$	135.52	135.52	135.52	135.52	135.52	1,626.24

* MONTHLY AND CUMULATIVE TWELVE MONTH ESTIMATED DATA

** BASE RATE REVENUES PER 1000 KWH:

CUSTOMER CHARGE	12.00
CENTS/KWH	19.58
CONSERVATION FACTOR	<u>1.070</u>
	<u>32.65</u>

EXHIBIT NO. _____
DOCKET NO. 140001-EI
FLORIDA PUBLIC UTILITIES COMPANY
(CDY-3)
PAGE 22 OF 22

*** EXCLUDES FRANCHISE TAXES

FLORIDA PUBLIC UTILITIES COMPANY
FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2015 THROUGH DECEMBER 2015

FLORIDA DIVISION-CONSOLIDATED

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			(1)/((2)*8,760)			(3)*(4)	(1)*(5)	(6)/Total Col. (6)	(7)/Total Col. (7)
Rate Schedule	KWH Sales	12 CP Load Factor	CP KW At Meter	Demand Loss Factor	Energy Loss Factor	CP KW At GEN.	KWH At GEN.	12 CP Demand Percentage	Energy Percentage
44 RS	304,265,841	57.313%	60,603.3	1.089	1.030	65,997.0	313,393,816	55.85%	49.13%
45 GS	59,699,265	63.216%	10,780.5	1.089	1.030	11,740.0	61,490,243	9.93%	9.64%
46 GSD	160,601,476	73.904%	24,807.2	1.089	1.030	27,015.0	165,419,521	22.86%	25.93%
47 GSLD	87,197,838	84.021%	11,847.1	1.089	1.030	12,901.5	89,813,773	10.92%	14.08%
48 LS	7,548,623	178.492%	482.8	1.089	1.030	525.8	7,775,082	0.44%	1.22%
TOTAL	619,313,043		108,520.9			118,179.3	637,892,435	100.00%	100.00%

	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	12/13 * (8)	1/13 * (9)	(10) + (11) Demand Allocation Percentage	Tot. Col. 13 * (9)	(13)/(1)	(14) * 1.00072 Demand Cost Recovery Adj for Taxes	Other Charges	(15) + (16)
Rate Schedule	12/13 Of 12 CP	1/13 Of Energy	Allocation Percentage	Demand Dollars	Demand Cost Recovery	Recovery	Charges	Levelized Adjustment
49 RS	51.55%	3.78%	55.33%	\$12,835,549	0.04219	0.04222	0.06183	0.10405
50 GS	9.17%	0.74%	9.91%	2,298,939	0.03851	0.03854	0.06183	0.10037
51 GSD	21.10%	1.99%	23.09%	5,356,458	0.03335	0.03337	0.06183	0.09520
52 GSLD	10.08%	1.08%	11.16%	2,588,916	0.02969	0.02971	0.06183	0.09154
53 LS	0.41%	0.10%	0.51%	118,311	0.01567	0.01568	0.06183	0.07751
TOTAL	92.31%	7.69%	100.00%	\$23,198,173				

Step Rate Allocation for Residential Customers

	(18)	(19)	(20)	(21)
				(19) * (20)
Rate Schedule	Allocation	Annual kWh	Levelized Adj.	Revenues
54 RS	Sales	304,265,841	\$0.10405	\$31,658,861
55 RS	<= 1,000kWh/mo.	200,167,898	\$0.09977	\$19,971,431
56 RS	> 1,000 kWh/mo.	104,097,943	\$0.11227	\$11,687,430
57 RS	Total Sales	304,265,841		\$31,658,861

(2) From Gulf Power 2009 Load Research results.

TOU Rates

	(22)	(23)	(24)	(25)
	On Peak	Off Peak	Levelized Adj.	Levelized Adj.
Rate Schedule	Rate Differential	Rate Differential	On Peak	Off Peak
58 RS	0.0840	(0.0390)	\$0.18377	\$0.06077
59 GS	0.0400	(0.0500)	\$0.14037	\$0.05037
60 GSD	0.0400	(0.0325)	\$0.13520	\$0.06270
61 GSLD	0.0600	(0.0300)	\$0.15154	\$0.06154
62 Interruptible	(0.0150)	-	\$0.07654	\$0.09154