

ORIGINAL

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Fuel and Purchased Power)
Cost Recovery Clause With)
Generating Performance Incentive)
Factor)
)

DOCKET NO. 000001-EI
FILED: May 1, 2000

**PETITION OF FLORIDA POWER & LIGHT COMPANY
FOR ADJUSTMENT TO ITS FUEL ADJUSTMENT FACTORS**

Florida Power & Light Company ("FPL") hereby Petitions this Commission to approve adjusting its currently authorized levelized fuel adjustment factor from 1.866 cents per kWh to 2.300 cents per kWh (see Document No. 1), and adjusting time differentiated rates from 2.038 cents per kWh to 2.472 cents per kWh for on-peak periods and from 1.790 cents per kWh to 2.224 cents per kWh for off-peak periods (see Document No. 2). The fuel adjustment factors by rate group that are being requested are provided as shown in Document No. 3. FPL requests that these new fuel factors become effective with customer billings on cycle day 3 of June 2000 (May 31, 2000), and to continue these charges in effect until modified by subsequent order of this Commission. FPL requests that this matter be placed on the May 16, 2000 Agenda for consideration as a Proposed Agency Action item. In support of this Petition, FPL states:

1. Florida Power & Light Company is a utility subject to the jurisdiction of the Florida Public Service Commission pursuant to chapter 366, Florida Statutes. Its principal offices are located at 9250 West Flagler Street, Miami, Florida 33174.

2. Copies of all notices and correspondence or other documents required to be served on FPL or other parties to this proceeding should be forwarded to:

Matthew M. Childs, P.A.
Steel Hector & Davis LLP
215 South Monroe Street
Suite 601
Tallahassee, FL 32301-1804

3. FPL projects that if its fuel factors remain unchanged for the remainder of the current recovery period, it will experience an underrecovery of \$230,654,966. This \$230,654,966 underrecovery is based on actuals for January through March 2000 and revised projections for April through December 2000. (see Document No. 4, Page 2 of 2, Lines C7 plus C8, Column 13).

4. In Order No. PSC-99-2512-FOF-EI the Commission approved FPL's currently authorized fuel cost recovery factors to be applied to customer's bills from January 2000 through December 2000. The calculations underlying those factors were based on an "estimated/actual" projected \$8,846,485 overrecovery in the January 1999 through December 1999 period. FPL actually experienced a \$87,509,829 underrecovery for that period, which represents a \$96,356,314 final underrecovery (see Document No. 4, Line C9a). The calculation of the \$96,356,314 final underrecovery is included in the Final Fuel Cost Recovery True - up Testimony that was filed with the Commission in Docket No. 000001-EI on April 3, 2000.

5. Based on the amounts listed above, FPL now projects its underrecovery to be \$327,011,280 at the end of the current recovery period if FPL's fuel factors remained unchanged. This \$327,011,280 represents the total of the final

underrecovery of \$96,356,314 for the period January 1999 through December 1999 and the estimated underrecovery of \$230,654,966 for the period January 2000 through December 2000 (see Document No. 4, Page 2 of 2, Line C11, Column 13).

6. The projected underrecovery of approximately \$230.7 million for the current period January 2000 through December 2000 is primarily due to an approximate \$253.8 million or 15.8% increase in Jurisdictional Total Fuel and Net Power Transactions (see Document No. 5, Line D6) offset by an approximate \$33.9 million variance in Jurisdictional Fuel Revenues (See Document No. 5, Line D3).

7. The \$253.8 million variance in Jurisdictional Fuel Costs and Net Power Transactions is primarily due to a \$270.5 million or 20.3% increase in Fuel Cost of System Net Generation (Document No. 5, Line A1a) offset by \$24.8 million increase in projected Revenues from Off-System Sales (Document No. 5, Line A2b). The balance of the variance is caused by various increases in Purchased Power (Document No. 5, Line A3a – A4) and Power Sold (Document No. 5, Line A2a).

8. The average purchase price of heavy oil has doubled since this same time last year as a direct result of OPEC's adherence to their supply agreement. FPL's March 1999 actual average purchase price of heavy oil was \$11.39 per barrel (as shown on Schedule A5, Line 3 as filed monthly with the Commission). This \$11.39 per barrel compared to an actual average purchase price of \$23.89 per barrel in March 2000 results in a \$12.50 per barrel increase or 110%.

Moreover, FPL originally estimated the average price of heavy oil for 2000 to be \$15.94 per barrel whereas FPL's current estimate for the average price of heavy oil for 2000 is \$20.93 per barrel, an increase of 31%. This higher than projected heavy oil price, reflecting OPEC's adherence to their supply agreement is the primary reason for the \$270.5 million increase in System Net Generation. The primary components of the \$270.5 million increase are a \$56.7 million increase in the cost of heavy oil and a \$199.4 million increase in the cost of natural gas. The \$56.7 million oil variance is due to a 30% increase in the unit cost of heavy oil (projected heavy oil unit costs have increased from \$2.48 per MMBTU to \$3.23 per MMBTU). Although natural gas prices have increased by 3.5%, the \$199.4 million gas variance is primarily due to a 32% increase in natural gas consumption.

9. The \$33.9 million increase in Jurisdictional Fuel Revenues (Document No. 5, Line D3) is due to a 2.1% increase in projected Jurisdictional kWh Sales (Document No. 5, Line C1).

10. In its 1984 Order No. 13694, the Commission placed the responsibility on the utilities for seeking a midcourse correction if it appeared that an overrecovery or underrecovery of greater than 10% would occur. The total projected underrecovery in this case is \$230,654,966 for the current period, which is 14.4% greater than FPL's forecasted jurisdictional system fuel expense for the period on which the current fuel charges are based.

11. FPL proposes to base the midcourse correction on 60% of the \$230,654,966 underrecovery for the current period ($0.60 \times \$230,654,966 =$

\$138,392,980) plus the Final True-up underrecovery of \$96,356,314 for the period January 1999 through December 1999. Therefore, the total midcourse correction is based on \$234,749,294 (\$138,392,980 + \$96,356,314). FPL proposes to recover the remaining underrecovery in the January 2001 through December 2001 period. This proposal would, based on current estimates, result in the inclusion of the majority of the underrecovery in the midcourse correction while spreading the impact on the customer bills over a longer period of time.

12. FPL requests that this matter be considered at the Commission's May 16, 2000 Agenda as a Proposed Agency Action item. This expedited consideration is requested so that the proposed adjustments to the fuel cost recovery factors may be in effect for the June through December 2000 billing period. In granting the Company's request in 1989 for a midcourse correction, the Commission noted that although the effective date of the adjustment did not permit the normal 30 days notice requirement, "...due to the magnitude of the projected underrecovery it is preferable to implement the revised levelized fuel adjustment factors as requested by the Company." (Docket No. 890001-EI, Order No. 21325, p. 2). FPL asks that the same decision be reached here.

13. A residential bill for 1,000 kWh for the billing period June through December 2000 under this request will be \$74.12. The 1,000 kWh residential bill includes a base rate charge of \$43.26, a fuel recovery charge of \$23.05, a conservation charge of \$1.89, a capacity recovery charge of \$5.01, an environmental cost recovery charge of \$.16, and a gross receipt tax of \$0.75. (See Document No. 6).

14. FPL requests that revised fuel adjustment factors commence with customer billings on cycle day 3 of June 2000 (May 31, 2000). This will allow all customers to be billed seven times at the revised rate.


15. Documents No. 1 through 6 attached hereto are incorporated herein by reference.

WHEREFORE, FPL requests that its levelized fuel cost recovery factors be increased to 2.300 cents per kWh for non-time differentiated rates, and 2.472 per kWh and 2.224 cents per kWh for on-peak and off-peak time differentiated rates, and that the Commission approve application of the new factors to become effective with customer billings on cycle day 3 of June 2000 (May 31, 2000), and to continue these charges in effect until modified by a subsequent order of this Commission.

DATED this 1st day of May, 2000.

Respectfully submitted,

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215 South Monroe Street
Suite 601
Tallahassee, FL 32301-1804
Attorneys for Florida Power
& Light Company

BY: 
Matthew M. Childs, P.A.

FLORIDA POWER & LIGHT COMPANY
FUEL & PURCHASED POWER COST RECOVERY CLAUSE CALCULATION
CALCULATION OF THE MIDCOURSE CORRECTION
AND REVISED FUEL FACTOR
FOR THE PERIOD JUNE 2000 - DECEMBER 2000

	<u>Dollars</u>	<u>MWH</u>	<u>¢/KWH</u>
1 Final True-Up (over)/under Jan 99 - Dec 99	\$ 96,356,314	54,908,448	0.1755
2 Est/Act True-Up (over)/under Jan 00 - Dec 00	\$138,392,980	54,908,448	0.2520
3 Revenue Tax Factor			1.01597
4 Midcourse Correction Adjusted for Taxes			0.4343
5 Approved Fuel Factor Jan00 - Dec 00			1.8660
6 REVISED FACTOR			2.3003

FLORIDA POWER & LIGHT COMPANY

SCHEDULE E - 1D

DETERMINATION OF FUEL RECOVERY FACTOR
 TIME OF USE RATE SCHEDULES

JUNE 2000 - DECEMBER 2000

NET ENERGY FOR LOAD (%)

		FUEL COST (%)
ON PEAK	30.61	33.38
OFF PEAK	69.39	66.62
	100.00	100.00

FUEL RECOVERY CALCULATION

	TOTAL	ON-PEAK	OFF-PEAK
1 TOTAL FUEL & NET POWER TRANS	\$1,604,649,077	\$535,631,862	\$1,069,017,215
2 MWH SALES	85,729,426	26,241,777	59,487,649
3 COST PER KWH SOLD	1.8718	2.0411	1.7970
4 JURISDICTIONAL LOSS FACTOR	1.00064	1.00064	1.00064
5 JURISDICTIONAL FUEL FACTOR	1.8730	2.0424	1.7982
6 TRUE-UP	(0.0494)	(0.0494)	(0.0494)
7			
8 TOTAL	1.8236	1.9930	1.7488
9 REVENUE TAX FACTOR	1.01597	1.01597	1.01597
10 RECOVERY FACTOR	1.8527	2.0248	1.7767
11 GPIF	0.0133	0.0133	0.0133
12 RECOVERY FACTOR including GPIF	1.8660	2.0381	1.7900
12a MIDCOURSE CORRECTION	0.4343	0.4343	0.4343
13 RECOVERY FACTOR ROUNDED TO NEAREST .001 c/KWH	2.300	2.472	2.224

HOURS: ON-PEAK	24.66 %
OFF-PEAK	75.34 %

FLORIDA POWER & LIGHT COMPANY

SCHEDULE E - 1E

FUEL RECOVERY FACTORS - BY RATE GROUP
 (ADJUSTED FOR LINE/TRANSFORMATION LOSSES)

JUNE 2000 - DECEMBER 2000

(1) GROUP	(2) RATE SCHEDULE	(3) AVERAGE FACTOR	(4) FUEL RECOVERY LOSS MULTIPLIER	(5) FUEL RECOVERY FACTOR
A	RS-1, GS-1, SL-2	2.300	1.00225	2.305
A-1*	SL-1, OL-1, PL-1	2.264	1.00225	2.269
B	GSD-1	2.300	1.00216	2.305
C	GSLD-1 & CS-1	2.300	1.00087	2.302
D	GSLD-2, CS-2, OS-2 & MET	2.300	0.99510	2.289
E	GSLD-3 & CS-3	2.300	0.95792	2.203
A	RST-1, GST-1 ON-PEAK	2.472	1.00225	2.478
	OFF-PEAK	2.224	1.00225	2.229
B	GSDT-1 ON-PEAK	2.472	1.00216	2.477
	CILC-1(G) OFF-PEAK	2.224	1.00216	2.229
C	GSLDT-1 & ON-PEAK	2.472	1.00087	2.474
	CST-1 OFF-PEAK	2.224	1.00087	2.226
D	GSLDT-2 & ON-PEAK	2.472	0.99510	2.460
	CST-2 OFF-PEAK	2.224	0.99510	2.213
E	GSLDT-3, CST-3, ON-PEAK	2.472	0.95792	2.368
	CILC -1(T) OFF-PEAK & ISST-1(T)	2.224	0.95792	2.130
F	CILC -1(D) & ON-PEAK	2.472	0.99465	2.459
	ISST-1(D) OFF-PEAK	2.224	0.99465	2.212

• WEIGHTED AVERAGE 16% ON-PEAK AND 84% OFF-PEAK

CALCULATION OF ESTIMATED/ACTUAL TRUE-UP AMOUNT							Document No 4, Page 1 of 2
COMPANY: FLORIDA POWER & LIGHT COMPANY							May 1, 2000
FOR THE PERIOD JANUARY THROUGH DECEMBER 2000							FPL Midcourse Correction
ACTUALS THROUGH MARCH 2000 - REVISED ESTIMATES FOR APRIL THROUGH DECEMBER 2000							
LINE NO.		(1) ACTUAL JANUARY	(2) ACTUAL FEBRUARY	(3) ACTUAL MARCH	(4) ESTIMATED APRIL	(5) ESTIMATED MAY	(6) ESTIMATED JUNE
A Fuel Costs & Net Power Transactions							
1	a Fuel Cost of System Net Generation	\$ 96,801,931	\$ 89,681,397	\$ 115,028,693	\$ 113,192,850	\$ 146,553,890	\$ 148,644,880
	b Nuclear Fuel Disposal Costs	2,036,535	1,944,914	1,602,326	1,631,527	1,617,228	1,873,363
	c Coal Carr Depreciation & Returns	365,614	363,669	361,724	367,282	353,413	341,438
	d Gas Pipelines Depreciation & Returns	232,060	230,605	229,149	231,759	230,262	228,765
	e DOE D&D Fund Payment	0	0	0	0	0	0
2	a Fuel Cost of Power Sold	(6,982,435)	(5,004,820)	(2,742,110)	(4,319,062)	(4,068,360)	(3,271,840)
	b Revenues from Off-System Sales	(2,032,199)	(1,088,469)	(98,998)	(99,260)	(387,210)	(3,320,110)
3	a Fuel Cost of Purchased Power	9,940,690	10,374,712	11,077,393	15,824,110	17,018,620	17,625,860
	b Energy Payments to Qualifying Facilities	9,460,941	10,963,890	11,294,122	10,733,216	11,423,218	11,102,619
4	Energy Cost of Economy Purchases	2,108,781	4,097,320	5,607,152	4,317,690	4,401,230	2,300
5	Total Fuel Costs & Net Power Transactions	\$ 111,931,938	\$ 111,563,218	\$ 142,559,453	\$ 143,880,112	\$ 177,142,291	\$ 169,227,275
Adjustments to Fuel Cost:							
6	a Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	(1,506,387)	(1,541,756)	(1,556,068)	(1,819,943)	(1,855,717)	(2,012,352)
	b Reactive and Voltage Control Fuel Revenue	(78,230)	(130,593)	(137,195)	0	0	0
	c Inventory Adjustments	(119,002)	(110,259)	(283,106)	0	0	0
	d Non Recoverable Oil/Tank Bottoms	79,085	44,306	13,455	0	0	0
	e Modifications to Burn Low Gravity Oil	1,154	21	21,046	0	0	0
	f Cedar Bay	0	0	0	0	0	0
7	Adjusted Total Fuel Costs & Net Power Transactions	\$ 110,308,558	\$ 109,804,957	\$ 140,417,585	\$ 142,060,169	\$ 175,286,574	\$ 167,214,923
B kWh Sales							
1	Jurisdictional kWh Sales (RTP @ CBL) (a)	6,532,531,363	6,336,618,395	6,131,741,321	6,494,808,000	7,084,937,000	7,607,428,000
2	Sale for Resale (excluding FKEC & CKW)	528,971	729,525	422,718	587,000	587,000	542,000
3	Sub-Total Sales (excluding FKEC & CKW)	6,533,060,334	6,337,347,920	6,132,164,039	6,495,395,000	7,085,524,000	7,607,970,000
Jurisdictional % of Total kWh Sales (lines B1/B3)							
		99.99190 %	99.98849 %	99.99311 %	99.99096 %	99.99172 %	99.99288 %
C True-up Calculation							
1	Jurisdictional Fuel Revenues (Incl RTP @ CBL) Net of Revenue Taxes	\$ 120,687,586	\$ 116,379,027	\$ 112,370,353	\$ 119,287,961	\$ 130,126,663	\$ 139,723,080
Fuel Adjustment Revenues Not Applicable to Period:							
2	a Prior Period True-up Provision	3,531,465	3,531,465	3,531,465	3,531,465	3,531,465	3,531,465
	b OPIF, Net of Revenue Taxes (b)	(932,365)	(932,365)	(932,365)	(932,365)	(932,365)	(932,365)
	c Oil Backout Revenues, Net of revenue Taxes	2	43	(3)	0	0	0
3	Jurisdictional Fuel Revenues Applicable to Period	\$ 123,286,688	\$ 118,978,170	\$ 114,969,450	\$ 121,887,061	\$ 132,725,763	\$ 142,322,180
4	a Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 110,308,558	\$ 109,804,957	\$ 140,417,585	\$ 142,060,169	\$ 175,286,574	\$ 167,214,923
	b Nuclear Fuel Expense - 100% Retail	0	0	0	0	0	0
	c RTP Incremental Fuel -100% Retail	70,392	43,654	83,536	0	0	0
	d D&D Fund Payments -100% Retail	0	0	0	0	0	0
	e Adj Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	110,238,166	109,761,303	140,334,049	142,060,169	175,286,574	167,214,923
5	Jurisdictional Sales % of Total kWh Sales (Line B-6)	99.99190 %	99.98849 %	99.99311 %	99.99096 %	99.99172 %	99.99288 %
6	Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4e x C5 x 1.00064) +(Lines C4b,c,d)	\$ 110,370,175	\$ 109,862,563	\$ 140,497,724	\$ 142,138,237	\$ 175,384,234	\$ 167,310,027
7	True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	\$ 12,916,513	\$ 9,115,607	\$ (25,528,274)	\$ (20,251,176)	\$ (42,658,471)	\$ (24,987,847)
8	Interest Provision for the Month (Line D10)	(234,109)	(203,171)	(266,958)	(408,027)	(587,062)	(778,982)
9	True-up & Interest Provision Beg of Period-Over/(Under) Recovery	42,377,583	51,528,521	56,909,492	27,582,795	3,392,127	(43,384,871)
	a Deferred True-up Beginning of Period - Over/(Under) Recovery	(96,356,314)	(96,356,314)	(96,356,314)	(96,356,314)	(96,356,314)	(96,356,314)
10	Prior Period True-up Collected/(Refunded) This Period	(3,531,465)	(3,531,465)	(3,531,465)	(3,531,465)	(3,531,465)	(3,531,465)
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	\$ (44,827,793)	\$ (39,446,822)	\$ (68,773,519)	\$ (92,964,187)	\$ (139,741,185)	\$ (169,039,479)
NOTES							
	(a) Per Estimated Schedule E-2, revised December 15, 1999.						
	(b) Generation Performance Incentive Factor is $(\$11,367,066/12) \times 98.4280\%$ - See Order No. PSC-99-2512-FOF-EI.						
	(c) Jurisdictional Loss Multiplier per Schedule E2 revised December 15, 1999.						

CALCULATION OF ESTIMATED/ACTUAL TRUE-UP AMOUNT								Document No 4, Page 2 of 2
COMPANY: FLORIDA POWER & LIGHT COMPANY								May 1, 2000
FOR THE PERIOD JANUARY THROUGH DECEMBER 2000								FPL Midcourse Correction
ACTUALS THROUGH MARCH 2000 - REVISED ESTIMATES FOR APRIL THROUGH								
LINE NO.		(7) ESTIMATED JULY	(8) ESTIMATED AUGUST	(9) ESTIMATED SEPTEMBER	(10) ESTIMATED OCTOBER	(11) ESTIMATED NOVEMBER	(12) ESTIMATED DECEMBER	(13) TOTAL PERIOD
Fuel Costs & Net Power Transactions								
1	a Fuel Cost of System Net Generation	\$ 191,169,270	\$ 202,649,600	\$ 165,481,240	\$ 139,965,630	\$ 101,511,560	\$ 91,543,280	\$ 1,604,224,223
	b Nuclear Fuel Disposal Costs	1,935,808	1,935,808	1,873,363	1,494,071	1,844,304	1,984,495	21,773,762
	c Coal Cars Depreciation & Returns	339,634	337,829	336,025	334,220	332,416	330,612	4,163,876
	d Gas Pipelines Depreciation & Returns	227,268	225,771	224,274	222,777	221,280	219,783	2,723,753
	e DOE D&D Fund Payment	0	0	0	0	5,926,000	0	5,926,000
2	a Fuel Cost of Power Sold	(7,909,044)	(7,831,246)	(3,734,214)	(1,703,267)	(1,985,027)	(1,727,823)	(53,279,248)
	b Revenues from Off-System Sales	(25,549,710)	(8,396,970)	(244,860)	(190,410)	(38,460)	(389,460)	(43,836,116)
3	a Fuel Cost of Purchased Power	14,004,730	13,606,350	17,567,980	16,223,440	16,810,650	16,294,260	176,368,795
	b Energy Payments to Qualifying Facilities	12,537,395	11,923,598	11,147,164	11,845,694	8,923,869	11,026,328	132,382,054
4	Energy Cost of Economy Purchases	2,300	2,300	6,900	5,251,070	3,762,560	3,263,090	32,822,693
5	Total Fuel Costs & Net Power Transactions	\$ 186,757,651	\$ 214,453,040	\$ 190,657,872	\$ 173,443,225	\$ 137,309,152	\$ 122,544,565	\$ 1,881,269,792
Adjustments to Fuel Cost:								
	a Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	(2,123,150)	(2,257,888)	(2,313,469)	(2,270,365)	(2,066,297)	(1,851,992)	(23,125,364)
	b Reactive and Voltage Control Fuel Revenue	0	0	0	0	0	0	(366,018)
	c Inventory Adjustments	0	0	0	0	0	0	(512,367)
	d Non Recoverable Oil/Tank Bottoms	0	0	0	0	0	0	136,846
	e Modifications to Burn Low Gravity Oil	0	0	0	0	0	0	22,221
	f Cedar Bay	0	0	0	0	0	0	0
7	Adjusted Total Fuel Costs & Net Power Transactions	\$ 184,634,501	\$ 212,195,152	\$ 188,344,403	\$ 171,222,860	\$ 135,242,855	\$ 120,692,573	\$ 1,857,425,110
kWh Sales								
1	Jurisdictional kWh Sales (RTP @ CBL) (a)	8,290,376,000	8,813,869,000	8,731,138,000	7,958,907,000	6,943,641,000	6,563,089,000	87,489,084,079
2	Sale for Resale (excluding FKEC & CKW)	329,000	613,000	606,000	578,000	531,000	609,000	6,863,214
3	Sub-Total Sales (excluding FKEC & CKW)	8,290,905,000	8,814,482,000	8,731,744,000	7,959,485,000	6,944,172,000	6,563,698,000	87,495,947,293
Jurisdictional % of Total kWh Sales (lines B1/B3)		99.99362 %	99.99305 %	99.99306 %	99.99274 %	99.99235 %	99.99072 %	N/A
True-up Calculation								
1	Jurisdictional Fuel Revenues (incl RTP @ CBL) Net of Revenue Taxes	\$ 152,266,557	\$ 161,881,378	\$ 160,361,885	\$ 146,178,577	\$ 127,531,527	\$ 120,542,056	\$ 1,607,336,650
Fuel Adjustment Revenues Not Applicable to Period:								
	a Prior Period True-up Provision	3,531,465	3,531,465	3,531,465	3,531,466	3,531,466	3,531,466	42,377,583
	b GPIF, Net of Revenue Taxes (b)	(932,365)	(932,365)	(932,365)	(932,365)	(932,365)	(932,365)	(11,188,380)
	c Oil Backout Revenues, Net of revenue Taxes	0	0	0	0	0	0	42
3	Jurisdictional Fuel Revenues Applicable to Period	\$ 154,865,657	\$ 164,480,478	\$ 162,960,985	\$ 148,777,678	\$ 130,130,628	\$ 123,141,157	\$ 1,638,525,895
4	a Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 184,634,501	\$ 212,195,152	\$ 188,344,403	\$ 171,222,860	\$ 135,242,855	\$ 120,692,573	\$ 1,857,425,110
	b Nuclear Fuel Expense - 100% Retail	0	0	0	0	0	0	0
	c RTP Incremental Fuel - 100% Retail	0	0	0	0	0	0	197,582
	d D&D Fund Payments - 100% Retail	0	0	0	0	0	0	0
	e Adj Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	184,634,501	212,195,152	188,344,403	171,222,860	135,242,855	120,692,573	1,857,227,528
5	Jurisdictional Sales % of Total kWh Sales (Line B-6)	99.99362 %	99.99305 %	99.99306 %	99.99274 %	99.99235 %	99.99072 %	N/A
6	Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4a x C5 x 1.00064) +(Lines C4b,c,d)	\$ 184,740,880	\$ 212,316,200	\$ 188,451,864	\$ 171,320,004	\$ 135,319,058	\$ 120,758,609	\$ 1,858,469,575
7	True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	\$ (29,875,223)	\$ (47,835,722)	\$ (25,490,879)	\$ (22,542,326)	\$ (5,188,430)	\$ 2,382,548	\$ (219,943,680)
8	Interest Provision for the Month (Line D10)	(939,343)	(1,158,701)	(1,367,880)	(1,514,145)	(1,609,802)	(1,642,905)	(10,711,286)
9	True-up & Interest Provision Beg of Period-Over/(Under) Recovery	(72,683,165)	(107,029,396)	(159,555,285)	(189,945,500)	(217,533,445)	(227,863,144)	42,377,583
	a Deferred True-up Beginning of Period - Over/(Under) Recovery	(96,356,314)	(96,356,314)	(96,356,314)	(96,356,314)	(96,356,314)	(96,356,314)	(96,356,314)
10	Prior Period True-up Collected/(Refunded) This Period	(3,531,465)	(3,531,465)	(3,531,465)	(3,531,466)	(3,531,466)	(3,531,466)	(42,377,583)
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	\$ (203,385,710)	\$ (255,911,599)	\$ (286,301,822)	\$ (313,889,759)	\$ (324,219,458)	\$ (327,011,281)	\$ (327,011,281)
NOTES								
	(a) Par Estimated Schedule E-2, revised December 15, 1999.							
	(b) Generation Performance Incentive Factor is ((\$11,367,066/12) x 9							
	(c) Jurisdictional Loss Multiplier per Schedule E2 revised Decembe							

FLORIDA POWER & LIGHT COMPANY						
FUEL COST RECOVERY CLAUSE						
CALCULATION OF ESTIMATED/ACTUAL VARIANCE						
FOR THE PERIOD JANUARY THROUGH DECEMBER 2000						
LINE NO.		(1) ESTIMATED / ACTUAL	(2) ORIGINAL PROJECTIONS (a)	(3) VARIANCE AMOUNT	(4) %	
A	1 a	Fuel Cost of System Net Generation	\$ 1,604,224,223	\$ 1,333,714,280	\$ 270,509,943	20.3 %
	b	Nuclear Fuel Disposal Costs	21,773,762	21,512,679	261,083	1.2 %
	c	Coal Cars Depreciation & Return	4,163,876	4,186,842	(22,966)	(0.5) %
	d	Gas Pipelines Depreciation & Return	2,723,753	2,736,198	(12,445)	(0.2) %
	e	DOE D&D Fund Payment	5,926,000	5,926,000	0	0.0 %
2	a	Fuel Cost of Power Sold	(55,279,248)	(50,582,952)	(4,696,296)	9.3 %
	b	Revenues from Off-System Sales	(43,836,116)	(19,000,000)	(24,836,116)	130.7 %
3	a	Fuel Cost of Purchased Power	176,368,795	175,040,590	1,328,205	0.8 %
	b	Energy Payments to Qualifying Facilities	132,382,054	124,947,379	7,434,675	6.0 %
4		Energy Cost of Economy Purchases	32,822,693	29,906,800	2,915,893	9.7 %
5		Total Fuel Costs & Net Power Transactions	\$ 1,881,269,792	\$ 1,628,387,816	\$ 252,881,976	15.5 %
6		Adjustments to Fuel Cost:				
	a	Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	\$ (23,125,364)	\$ (23,738,738)	\$ 613,374	(2.6) %
	b	Reactive and Voltage Control Fuel Revenue	(366,018)	0	(366,018)	N/A
	c	Inventory Adjustments	(512,367)	0	(512,367)	N/A
	d	Non Recoverable Oil/Tank Bottoms	136,846	0	136,846	N/A
	e	Modifications to Burn Low Gravity Oil	22,221	0	22,221	N/A
7		Adjusted Total Fuel Costs & Net Power Transactions	\$ 1,857,425,110	\$ 1,604,649,078	\$ 252,776,032	15.8 %
C	1	Jurisdictional kWh Sales	87,489,084,079	85,722,255,000	1,766,829,079	2.1 %
	2	Sale for Resale	6,863,214	7,170,000	(306,786)	(4.3) %
	3	Total Sales (Excluding RTP Incremental)	87,495,947,293	85,729,425,000	1,766,522,293	2.1 %
	4	Jurisdictional Sales % of Total kWh Sales (Line B-6)	N/A	N/A	N/A	N/A
D	1	Jurisdictional Fuel Revenues (Net of Revenue Taxes)	\$ 1,607,336,650	1,573,459,875	\$ 33,876,774	2.2 %
	a	Prior Period True-up Provision	42,377,583	42,377,583	0	0.0 %
	b	Generation Performance Incentive Factor Net (b)	(11,188,380)	(11,188,380)	0	0.0 %
	c	Oil Backout Revenues, Net of revenue Taxes	42	0	42	N/A
	3	Jurisdictional Fuel Revenues Applicable to Period	\$ 1,638,525,895	\$ 1,604,649,078	\$ 33,876,816	2.1 %
	4 a	Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 1,857,425,110	\$ 1,604,649,078	\$ 252,776,032	15.8 %
	b	Nuclear Fuel Expense - 100% Retail	-	0	0	N/A
	c	RTP Incremental Fuel -100% Retail	197,582	0	197,582	N/A
	d	D&D Fund Payments -100% Retail (Line A 1 e)	-	0	0	N/A
	e	Adj. Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (D4a-D4b-D4c-D4d)	1,857,227,528	1,604,649,078	252,578,450	15.7 %
6		Jurisdictional Total Fuel Costs & Net Power Transactions	\$ 1,858,469,575	\$ 1,604,649,078	\$ 253,820,497	15.8 %
7		True-up Provision for the Period- Over/(Under) Recovery (Line D3 - Line D6)	\$ (219,943,680)	\$ 0	\$ (219,943,680)	N/A
8		Interest Provision for the Month	(10,711,286)	0	(10,711,286)	N/A
9		True-up & Interest Provision Beg. of Period - Over/(Under) Recovery	42,377,583	42,377,583	0	0.0 %
	a	Deferred True-up Beginning of Period - Over/(Under) Recovery	(96,356,314)	0	(96,356,314)	N/A
10		Prior Period True-up Collected/(Refunded) This Period	(42,377,583)	(42,377,583)	0	0.0 %
11		End of Period Net True-up Amount Over/(Under) Recovery (Lines D7 through D10)	\$ (327,011,281)	\$ 0	\$ (327,011,281)	N/A
NOTES						
	(a)	Per Estimated Schedule E-2, revised December 15, 1999.				
	(b)	Generation Performance Incentive Factor is (\$11,367,066 x 98.4280%) - See Order No. PSC-99-2512-FOF-EI.				

COMPANY: FLORIDA POWER & LIGHT COMPANY

SCHEDULE E10

	<u>JAN 00 - DEC 00</u>	<u>MIDCOURSE CORRECTION JUNE 00 - DEC 00</u>	<u>DIFFERENCE</u>	
			<u>\$</u>	<u>%</u>
BASE	\$43.26	\$43.26	0	0.00%
FUEL	\$18.70	\$23.05	4.35	23.26%
CONSERVATION	\$1.89	\$1.89	0	0.00%
CAPACITY PAYMENT	\$5.01	\$5.01	0	0.00%
ENVIRONMENTAL	<u>\$0.16</u>	<u>\$0.16</u>	<u>0</u>	<u>0.00%</u>
SUBTOTAL	\$69.02	\$73.37	4.35	6.30%
GROSS RECEIPTS TAX	<u>\$0.71</u>	<u>\$0.75</u>	<u>0.04</u>	<u>5.63%</u>
TOTAL	<u>\$69.73</u>	<u>\$74.12</u>	4.39	<u>6.30%</u>

Document No. 6
May 1, 2000
FPL Midcourse Correction

CERTIFICATE OF SERVICE
DOCKET NO. 000001-EI

I **HEREBY CERTIFY** that a true and correct copy of Florida Power & Light Company's Petition for Adjustment To Its Fuel Adjustment Factors have been furnished by Hand Delivery,* or U.S. Mail this 1st day of May, 2000, to the following:

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