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April 2, 2021

BY ELECTRONIC FILING

Mr. Adam Teitzman, Clerk Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850

Re: Docket No. 20210001-EI: Fuel and Purchased Power Cost Recovery Clause with Generating Performance Incentive Factor

Dear Mr. Teitzman:

Attached for electronic filing on behalf of Florida Public Utilities Company, please find the Petition for Approval of Final True-Up Amount for 2020, along with the Direct Testimony and Exhibit CDY-1 of Mr. Curtis Young.

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,

<u>s/Beth Keating</u>

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. DATED: April 2, 2021

FLORIDA PUBLIC UTILITIES COMPANY'S PETITION FOR APPROVAL OF FUEL ADJUSTMENT AND PURCHASED POWER COST RECOVERY FINAL TRUE-UP AMOUNT FOR PERIOD ENDED DECEMBER 2019

Florida Public Utilities Company (FPUC or Company), by and through its undersigned

counsel, hereby files this Petition asking the Florida Public Service Commission (FPSC or

Commission) for approval of FPUC's fuel adjustment and purchased power cost recovery final

net true-up amount for the period ended December 2020. In support of this 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 208 Wildlight Ave. Yulee, FL 32097

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

Beth Keating, Esq.	Mike Cassel						
Gunster, Yoakley & Stewart, P.A.	AVP, Regulatory and Governmental						
215 South Monroe Street, Suite 601	Affairs						
Tallahassee, FL 32301-1839	Florida Public Utilities Company						
bkeating@gunster.com	208 Wildlight Ave.						
(850) 521-1706	Yulee, FL 32097						
	mcassel@fpuc.com						

3) Consistent with the requirements for this proceeding, the Company has prefiled the fuel adjustment and purchased power cost recovery true-up forms supplied by the Commission consistent with the requirements for such filings.

4) With this Petition, the Company is also submitting the Direct Testimony and Exhibit CDY-1 of Mr. Curtis Young in support of the Company's request for approval of the final true-up amount.

5) The final remaining true-up amount for the period ended December 2020 is an overrecovery of \$2,937,906, reflecting an actual, end of period over recovery \$3,235,074, as compared to the Company's projected recovery amount. The actual, end of period overrecovery amount also reflects a correction to the Company's Schedules A, E1-b, and C to reflect the correct, end of period 2019 true-up amount, as more fully discussed in the testimony of Witness Young, as well as amounts applied to the Company's Fuel and Purchased Cost Recovery balance as a result of settlements approved by the Commission in Dockets Nos. 20180048-EI and 20190156-EI.

6) The Commission-approved total true-up amount to be collected for the period January 2021 through December 2021 by the Company was a \$297,168 over-recovery, as reflected in Commission Order No. PSC-2020-0439-FOF-EI.

7) The Company now therefore seeks approval to include the final remaining true-up amount, which is an over-recovery of \$2,937,906, in the calculation of cost recovery factors for the period beginning January 2022.

WHEREFORE, FPUC respectfully requests that the Commission approve the Company's

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final net true-up amounts for the period ended December 2020 as set forth above.

RESPECTFULLY SUBMITTED this 2nd day of April, 2021.

s/Beth Keating

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

Attorneys for Florida Public Utilities Company

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing Petition for Approval of Final True-Up, as well as the Direct Testimony and Exhibit CDY-1 of Curtis D. Young, has been furnished by Electronic Mail to the following parties of record this 2nd day of April, 2021:

Suzanne Brownless Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850 <u>sbrownle@psc.state.fl.us</u>	James D. Beasley/J. Jeffry Wahlen/Malcolm Means Ausley Law Firm Post Office Box 391 Tallahassee, FL 32302 <u>jbeasley@ausley.com</u> <u>jwahlen@ausley.com</u> <u>mmeans@ausley.com</u>
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Ms. Paula K. Brown Tampa Electric Company Regulatory Affairs P.O. Box 111 Tampa, FL 33601-0111 <u>Regdept@tecoenergy.com</u>	Florida Industrial Users Power Group Jon C. Moyle, Jr. Moyle Law Firm 118 North Gadsden Street Tallahassee, FL 32301 jmoyle@moylelaw.com
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By: <u>s/Beth Keating</u> Beth Keating

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

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

Docket No. 20210001-EI Fuel and Purchased Power Cost Recovery Clause Direct Testimony of Curtis Young (2020 Final True-Up) on behalf of <u>Florida Public Utilities Company</u>

- 1 Q. Please state your name and business address.
- 2 A. Curtis Young, 1635 Meathe Road, West Palm Beach, Florida 33411.
- 3 Q. By whom are you employed?
- 4 A. I am employed by Florida Public Utilities Company.
- 5 Q. Could you give a brief description of your background and business experience?
- A. I am the Senior Regulatory Analyst for Florida Public Utilities Company. I have
 performed various accounting and analytical functions including regulatory filings,
 revenue reporting, account analysis, recovery rate reconciliations and earnings
 surveillance. I'm also involved in the preparation of special reports and schedules
 used internally by division managers for decision making projects. Additionally, I
 coordinate the gathering of data for the FPSC audits.
- 12 Q. What is the purpose of your testimony?
- A. The purpose of my testimony is to present the calculation of the final remaining trueup amounts for the period January 2020 through December 2020.
- 15 Q. Have you included any exhibits to support your testimony?
- A. Yes. Exhibit_____ (CDY-1) consists of Schedules A, E1-B and C-1 for the Consolidated Electric Division. These schedules were prepared from the records of the company.

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1	Q.	What has FPUC calculated as the final remaining true-up amounts for the period
2		January 2020 through December 2020?
3	А.	For the Consolidated Electric Division the final remaining true-up amount is an over
4		recovery of \$2,937,906.
5	Q.	How was this amount calculated?
6	А.	It is the difference between the actual end of period true-up amount for the January
7		through December 2020 period and the total true-up amount to be collected or
8		refunded during the January - December 2021 period.
9	Q.	What was the actual end of period true-up amount for January - December 2020?
10	А.	For the Consolidated Electric Division it was \$3,235,074 over recovery.
11	Q.	What was the Commission-approved amount to be collected or refunded during the
12		January – December 2021 period?
13	А.	A consolidated over-recovery of \$297,168 to be collected.
14	Q.	The beginning true-up balance from your Schedule E1-b differs from the amount that
15		appeared in your Final True-Up Amount for 2019, please explain?
16	А.	It was discovered that our monthly Fuel filing for December 2018 as well as the 2018
17		Final True-up filing had errors with regards to Fuel Revenues. In that fourth quarter,
18		we were still in the midst of restoring services to our many customers impacted by
19		damages resulting from Hurricane Michael. Part of this process entailed applying
20		several adjusting transactions within our billing system. The Company did not bill its
21		customers in the affected areas of the hurricane during the months of October and
22		November. In December, a majority of the services had been restored and the
23		Company resumed its billing processes. Subsequently, due to the suspension of

1		billing for a specific area, adjustments were made to the billing system and
2		accounting financials to correct any billing issues. Around the same time, the
3		Company also received Commission approval to apply a portion of its 2018 Tax Cuts
4		and Jobs Act settlement to its fuel and purchased power cost under- recovery. In the
5		course of preparing the monthly fuel filing for December 2018, some adjustments
6		were not accurately reflected in the fuel revenues causing the true-up to be overstated.
7		This finding was not immediately detected and the discrepancy carried forward in our
8		reported fuel filings, which necessitated FPUC performing a thorough reconciliation
9		to correct the fuel filings and determine the appropriate true-up balance.
10	Q.	Is the \$3,952,348 under-recovery that appears as your beginning true-up balance on
11		your Schedules A, E1-b and C-1 the correct final true-up-amount for 2019?
12	А.	Yes.
12 13	A. Q.	Yes. How was this correction implemented in this filing?
13	Q.	How was this correction implemented in this filing?
13 14	Q.	How was this correction implemented in this filing? I prepared revised monthly Fuel true-up filing for each of the months from January
13 14 15	Q.	How was this correction implemented in this filing? I prepared revised monthly Fuel true-up filing for each of the months from January 2020 to June 2020 in Exhibit CDY-3 of the previous filing which further illustrated
13 14 15 16	Q. A.	How was this correction implemented in this filing? I prepared revised monthly Fuel true-up filing for each of the months from January 2020 to June 2020 in Exhibit CDY-3 of the previous filing which further illustrated the monthly computations of the 2020 true-up recoveries.
13 14 15 16 17	Q. A. Q.	How was this correction implemented in this filing? I prepared revised monthly Fuel true-up filing for each of the months from January 2020 to June 2020 in Exhibit CDY-3 of the previous filing which further illustrated the monthly computations of the 2020 true-up recoveries. What was the net impact of this correction to your 2020 beginning true-up balance?
13 14 15 16 17 18	Q. A. Q. A.	How was this correction implemented in this filing? I prepared revised monthly Fuel true-up filing for each of the months from January 2020 to June 2020 in Exhibit CDY-3 of the previous filing which further illustrated the monthly computations of the 2020 true-up recoveries. What was the net impact of this correction to your 2020 beginning true-up balance? The correction resulted in a \$14,280 to the Company's fuel cost recovery balance.
13 14 15 16 17 18 19	Q. A. Q. A.	How was this correction implemented in this filing? I prepared revised monthly Fuel true-up filing for each of the months from January 2020 to June 2020 in Exhibit CDY-3 of the previous filing which further illustrated the monthly computations of the 2020 true-up recoveries. What was the net impact of this correction to your 2020 beginning true-up balance? The correction resulted in a \$14,280 to the Company's fuel cost recovery balance. Is the \$14,280 recovery correction the only adjustment to the Company's fuel true-up
13 14 15 16 17 18 19 20	Q. A. Q. A. Q.	How was this correction implemented in this filing? I prepared revised monthly Fuel true-up filing for each of the months from January 2020 to June 2020 in Exhibit CDY-3 of the previous filing which further illustrated the monthly computations of the 2020 true-up recoveries. What was the net impact of this correction to your 2020 beginning true-up balance? The correction resulted in a \$14,280 to the Company's fuel cost recovery balance. Is the \$14,280 recovery correction the only adjustment to the Company's fuel true-up balance during 2020?

recovery factors in subsequent years. Order No. PSC-2019-0010-AS-EI in Docket 1 No. 20180048-EI granted the Company permission to apply some of the income tax 2 benefits associated with the Tax Cuts and Jobs Act of 2017 towards reducing its fuel 3 and purchased power cost recovery balance. The amount applied during 2020 totaled 4 \$80,317, \$27,870 of which was attributed to 2019. Additionally, Order No. PSC-5 2020-0347-AS-EI in Docket No. 20190156-EI allowed the Company to refund its 6 customers through its fuel clause for the over-collected interim rates associated with 7 its storm cost recovery for Hurricane Michael. During 2020, the refund to the 8 9 customers totaled \$975,260.

10 Q. Does this conclude your direct testimony?

11 A. Yes, it does.

Schedule A

FLORIDA PUBLIC UTILITIES FINAL FUEL AND PURCHASED POWER OVER/(UNDER) RECOVERY FOR THE PERIOD JANUARY 2020 THROUGH DECEMBER 2020

CONSOLIDATED ELECTRIC DIVISION 1 JURISDICTIONAL FUEL COSTS (INCL. ALL ADJUSTMENTS)	\$ 38,386,129
2 JURISDICTIONAL FUEL REVENUES APPLICABLE TO THE PERIOD	 44,537,568
3 ACTUAL OVER/(UNDER) RECOVERED FUEL COSTS FOR THE PERIOD	6,151,439
4 ADJUSTMENTS* (see below)	(878,874)
5 INTEREST	(19,593)
6 TRUE-UP COLLECTED	1,934,450
7 PRIOR PERIOD TRUE-UP (ACTUAL ENDING 12/19)	 (3,952,348)
8 ACTUAL OVER/(UNDER) RECOVERY FOR THE PERIOD (LINE 3 + LINE4 + LINE5 + LINE6 + LINE7)	3,235,074
9 PROJECTED OVER-RECOVERY PER PROJECTION FILED 7/27/20	 297,168
10 FINAL FUEL OVER/(UNDER) RECOVERY (LINE 8 - LINE 9)	\$ 2,937,906

*	Revenue Refund True-Up Adjustment	\$ (1,934,450)
	Over-collected Base revenues - Hurricane Michael Settlement	975,259
	State Income Tax reserve - 2019	27,870
	State Income Tax reserve - 2020	52,447
		\$ (878,874)

Exhibit No._____ DOCKET NO. 20210001-EI Florida Public Utilities Company (CDY - 1) Page 1 of 3

FLORIDA PUBLIC UTILITIES COMPANY CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSLD1 ACTUALESTIMATED FOR THE PERIOD: JANUARY 2020 THROUGH DECEMBER 2020 BASED ON SIX MONTHS ACTUAL AND SIX MONT

Schedule E-1b

BASED ON SIX MONTHS CAULARD SIX MONTHS ESTIMATED EASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED														
CONSOLIDATED					(EXCLUDES LINE	LOSS , EXCLUDES 1	TAXES)						Revised 10_22_	2020
		ACTUAL Jan 2020	ACTUAL Feb 2020	ACTUAL Mar 2020	ACTUAL Apr 2020	ACTUAL May 2020	ACTUAL Jun 2020	Estimated Jul 2020	Estimated Aug 2020	Estimated Sep 2020	Estimated Oct 2020	Estimated Nov 2020	Estimated Dec 2020	Total
Total System Sales - KW	/H	46,124,472	43,763,223	40,566,336	42,455,602	43,068,192	51,431,735	57,013,028	56,620,476	56,396,478	55,663,197	47,633,732	45,974,398	586,710,869
West-Rock Purchases -		1,020,000	1,150,000	390,000	240,000	360,000	420,000	700,000	400,000	700,000	900,000	500,000	700,000	7,480,000
Rayonier Purchases - KV Rayonier Purchases - KV		40,088 244,082	68,692 162,561	96,733 140,260	55,617 139,799	2,478 144,161	22,915 127,811	310,500 589,500	310,500 589,500	310,500 589,500	310,500 589,500	310,500 589,500	310,500 589,500	2,149,523 4,495,674
Eight Flags Purchases -		15,182,978	13,530,427	15,396,795	14,740,660	14,548,725	12,919,968	12,500,000	12,800,000	12,400,000	15,500,000	15,200,000	15,800,000	170,519,553
FPL Purchases - KWH		11,656,613	8,816,904	5,270,960	7,497,233	14,634,407	20,624,092	21,118,482	20,717,305	20,593,111	15,627,836	10,457,307	9,265,073	166,279,323
Gulf Purchases - KWH Generation Demand - K		23,471,161 59,604	21,007,047 52,531	21,513,838 33,091	19,820,726 51,849	23,913,356 54,052	28,150,827 89,465	24,645,198 66,735	24,634,194 70,199	24,623,191 57,463	25,518,521 50,433	22,958,112 48,192	21,608,045 47,580	281,864,216 681,193
Generation Demand - K		64,609	55,246	45,611	48,506	51,498	61,590	65,000	64,400	61,400	58,500	49,200	59,500	685,060
Transmission Demand -		59,978	63,067	42,962	48,146	49,997	92,146	55,000	58,400	45,900	39,000	36,800	36,200	627,596
Transmission Demand -		55,955	56,072	56,297	57,002	56,000	56,090	55,000	55,000	55,000	55,000	55,000	55,000	667,416
Purchased Power Rates West Rock	: Fuel Costs - \$/KWH	0.03224	0.02446	(0.00053)	0.01354	0.02761	0.02587	0.03648	0.03648	0.03648	0.03648	0.03648	0.03648	
	nergy Charge - On Peak - \$/KWH	0.03491	0.03491	0.03491	0.02368	0.02754	0.02754	0.04826	0.04826	0.04826	0.04826	0.04826	0.04826	
	nergy Charge - Off Peak - \$/KWH	0.03248	0.03248	0.03248	0.02078	0.02383	0.02383	0.03898	0.03898	0.03898	0.03898	0.03898	0.03898	
	s Charge - \$/KWH Costs - \$/KWH - FPL	0.07438	0.07095	0.06959 0.01005	0.06780	0.06886	0.07147	0.08473	0.08473	0.08473 0.03060	0.08473	0.08473	0.08473	
		974 0.01946	0.01814	0.01701	0.01649	0.01763	0.01800	0.02517	0.02517	0.02586	0.02909	0.02941	0.02538	
	arge - \$/KWH - FPL	0.00661	0.00794	0.01248	0.00869	0.00549	0.00465	0.00453	0.00459	0.00449	0.00491	0.00608	0.00776	
Demand an	nd Non-Fuel: Demand Charge - \$/KW - FPL	6.53	6.70	7.56	6.72	6.66	6.10	6.39	6.34	6.58	6.76	6.83	6.85	
	Demand Charge - \$/KW - FPL Demand Charge - \$/KW - Gulf	7.86	8.31	8.95	8.73	8.53	5.05	7.85	7.87	8.00	8.14	8.68	8.09	
	Distribution Facility Charge	1.55234	1.54954	1.54117	1.52155	1.54639	1.54969	2.60415	2.60415	2.60415	2.60415	2.60415	2.60415	
	Transmission Charge \$/KW - FPL	3.13960 them 3.01632	3.61204 3.01632	4.91039 3.01631	3.15276 3.01635	3.49933 3.06438	3.16289 3.31430	2.43455 2.17647	2.43454 2.13805	2.43453 1.94602	2.43454 1.76038	2.43454 1.16505	2.43453 1.82440	
Purchased Power Costs	Transmission Charge \$/KW - Sou	inem 3.01632	3.01632	3.01631	3.01635	3.06438	3.31430	2.1/04/	2.13805	1.94602	1.76038	1.16505	1.82440	
	West-Rock Fuel Costs	32,882	28,131	(207)	3,249	9,940	10,867	25,536	14,592	25,536	32,832	18,240	25,536	227,134
	Rayonier Standby Costs	9,327	7,678	7,932	4,223	3,504	3,677	37,964	37,964	37,964	37,964	37,964	37,964	264,125
	Eight Flags Gulf, Base Fuel Costs	1,129,372 456,822	959,932 380,975	1,071,505 365,867	999,485 326,777	1,001,850 421,601	923,410 506,835	1,059,125 620,408	1,084,544	1,050,652 636,813	1,313,315 742,325	1,287,896 675,284	1,338,734 548,436	13,219,820 6,302,153
	FPL Base Fuel Costs	306,404	169,105	52,963	113,741	405,894	541,116	641,456	626,946	630,222	483,658	308,190	229,836	4,509,531
	FPL Fuel Adjustment	77,060	70,011	65,787	65,124	80,301	95,976	95,605	95,102	92,419	76,742	63,549	71,858	949,534
Demand and Non-Fuel 0	Subtotal Fuel Cost Costs: Demand Capacity C		1,615,832 811,080	1,563,847 658,436	1,512,599 772,114	1,923,090 799,388	2,081,881 856,900	2,480,094 936.857	2,479,158 951,893	2,473,606 869,281	2,686,836 817,148	2,391,123 756,556	2,252,364 807,421	25,472,296 9,934,442
Demand and Non-Puer C	Distr. Fac. Charge	86.861	86,886	86,763	86,731	86,598	86,922	143.228	143.228	143.228	143.228	143,228	143.228	1,380,129
	Customer Charges	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
	Transmission Charg		396,932	380,769	323,731	346,561	477,347	253,606	259,770	218,776	191,768	153,669	188,472	3,548,485
Total System Purchased	Subtotal Demand & Non-Fuel Co Power Costs	ts 1,345,314 3.357,181	1,298,898	1,129,968 2,693,815	1,186,576 2,699,175	1,236,547 3,159,636	1,425,169 3,507,050	1,337,691 3,817,785	1,358,891 3.838.049	1,235,285	1,156,144 3,842,980	1,057,453	1,143,121 3,395,485	14,911,056 40,383,352
Less Direct Billing To GS			81,729	(289,768)	17,029	28,724	(12,805)	30,407	30,407	30,407	30,407	30,407	30,407	113,294
	Comm		3,471	10,762	3,175	12,695	23,426	68,200	51,186	50,976	55,101	60,536	77,043	415,481
Net Purchased Powe	r Costs	3,252,327	2,829,530	2,972,821	2,678,970	3,118,217	3,496,429	3,719,178	3,756,456	3,627,508	3,757,472	3,357,633	3,288,035	39,854,577
	Special Costs*	1,960	25,242	995	6,460	14,922	12,649	8,925	8,925	9,650	8,925	8,925	10,150	117,726
Total Costs and Charges		3,254,287	2,854,772	2,973,816	2,685,430	3,133,139	3,509,078	3,728,103	3,765,381	3,637,158	3,766,397	3,366,558	3,298,185	39,972,304
Sales Revenues - Fuel A	Adjustment Revenues: RS< 0.07454	1,300,141	1,292,120	1,223,294	1,224,127	1,244,061	1,400,952	1,386,978	1,388,170	1.388.692	1,400,137	1,224,059	1,271,922	15.744.653
	RS> 0.08703	472,335	429,438	295,532	380,380	414,284	673,318	707,740	704,211	650,767	598,381	320,107	380,711	6,027,204
	GS 0.07530	302,113	302,592	273,990	285,837	277,295	340,292	387,389	387,642	388,148	373,989	314,547	288,516	3,922,350
	GSD 0.07223 GSLD 0.07004	860,359 429,065	817,751 381,274	792,294 381,145	807,527 405,635	799,455 428,719	953,693 432,819	1,129,333 530,930	1,151,622 506,688	1,142,375 541,795	1,104,500 575,011	1,067,138 491,924	899,163 451,451	11,525,210 5,556,456
	LS 0.05617	35,167	35,082	34,985	34,829	34,794	34,789	35,583	35,369	35,546	34,606	34,781	34,855	420,386
	Unbilled Fuel Revenues Total Fuel Revenues (Excl. GS	(531,323) LD1) 2.867.857	206,031 3.464,288	(44,628) 2,956,612	(31,070) 3,107,265	23,255 3.221,863	361,616 4,197,479	0 4.177.953	0 4,173,702	0 4.147.323	0 4.086.624	0 3.452.556	0 3.326.618	(16,119) 43,180,139
	GSLD1 Fuel .17197	104,854	85,200	(279,006)	20,204	41,419	4,197,479	98,607	4,173,702 81,593	4, 147, 323	4,080,024 85,508	90,943	107,450	528,775
	Non-Fuel Revenues	2,283,185	2,175,757	1,687,923	2,020,524	2,125,910	2,429,393	2,992,982	2,811,401	2,798,088	1,834,509	1,861,988	2,593,999	27,615,661
	Total Sales Revenue	5,255,896	5,725,245	4,365,529	5,147,993	5,389,192	6,637,492	7,269,543	7,066,696	7,026,794	6,006,642	5,405,487	6,028,067	71,324,575
KWH Sales:	RS<	17,440,088	17,336,516	16,415,648	16,423,857	16,691,757	18,797,031	18,607,171	18,623,150	18,630,156	18,783,698	16,421,502	17,063,615	211,234,188
	RS>	5,426,957	4,934,587	3,393,219	4,370,806	4,760,390	7,736,857	8,132,138	8,091,588	7,477,501	6,875,568	3,678,128	4,374,478	69,252,218
	GS	4,016,057	4,018,710	3,638,850	3,796,191	3,682,743	4,519,400	5,144,612	5,147,972	5,154,691	4,966,650	4,177,253	3,831,552	52,094,681
	GSD GSLD	11,911,722 6,128,433	11,321,800 5,443,691	10,969,350 5,441,849	11,180,245 5,791,512	11,068,489 6,121,096	13,203,918 6,179,635	15,635,233 7,580,380	15,943,819 7,234,267	15,815,799 7,735,507	15,291,426 8,209,757	14,774,164 7,023,473	12,448,607 6,445,616	159,564,573 79,335,216
	GSLD1	574,000	82,000	82,000	272,000	124,000	374,000	1,280,000	950,000	950,000	920,000	940,000	1,190,000	7,738,000
	LS	627,215	625,919	625,420	620,991	619,717	620,894	633,494	629,680	632,823	616,097	619,212	620,531	7,491,993
	Total KWH Sales	46,124,472	43,763,223	40,566,336	42,455,602	43,068,192	51,431,735	57,013,028	56,620,476	56,396,478	55,663,197	47,633,732	45,974,398	586,710,869
True-up Calculation (Excl. GS		40,124,472	43,703,223	40,000,000	42,400,002	40,000,102	51,451,755	57,015,020	30,020,470	30,330,470	55,005,137	47,000,702	40,074,000	300,710,003
Fuel Reven	lues	2,867,857	3,464,288	2,956,612	3,107,265	3,221,863	4,197,479	4,177,953	4,173,702	4,147,323	4,086,624	3,452,556	3,326,618	43,180,139
	ovision - collect/(refund)	161,204	161,204	161,204	161,204	161,204	161,204	161,204	161,204	161,204	161,204	161,204	161,204	1,934,452
Gross Reci	eipts Tax Refund Fuel Revenue	2,706,653	3.303.084	2,795,408	2.946.061	3.060.658	4.036.274	4,016,749	4,012,498	3.986.119	3.925.420	3.291.352	3.165.414	41.245.688
Net Purchased Power an	nd Other Fuel Costs	3,254,287	2,854,772	2,973,816	2,685,430	3,133,139	3,509,078	3,728,103	3,765,381	3,637,158	3,766,397	3,366,558	3,298,185	39,972,304
True-up Provision for the		(547,634)	448,311	(178,408)	260,631	(72,480)	527,196	288,646	247,117	348,960	159,023	(75,206)	(132,772)	1,273,384
Interest Provision for the Regioning of Period True	Period a-up and Interest Provision	(5,493) (3.952,348)	(5,219) (4.344,271)	(5,342) (3,739,974)	(3,154) (3,762,520)	(450) (3,308,014)	(253) (3,219,739)	(203) (2.531.592)	(165) (2,081,945)	(125) (1,673,789)	2 (137.537)	20 182.692	25 268,710	(20,357) (3.952,348)
True-up Collected or (Re		(3,952,348) 161,204	(4,344,271) 161,204	(3,739,974) 161,204	(3,762,520) 161,204	(3,308,014) 161,204	(3,219,739) 161,204	(2,531,592) 161,204	(2,081,945) 161,204	(1,673,789) 161,204	(137,537) 161,204	161,204	161,204	(3,952,348) 1,934,452
Overcollected Interin Rat	tes-Hurricane Michael				35,825					1,026,212				1,062,037
End of Period, Net True-		(4,344,271)	(3,739,974)	(3,762,520)	(3,308,014)	(3,219,739)	(2,531,592)	(2,081,945)	(1,673,789)	(137,537)	182,692	268,710	297,168	297,168
	True-up Amount e-up Amount Before Interest	(3,952,348) (4,338,778)	(4,344,271) (3,734,755)	(3,739,974) (3,757,178)	(3,762,520) (3,340,685)	(3,308,014) (3,219,289)	(3,219,739) (2,531,339)	(2,531,592) (2,081,742)	(2,081,945) (1,673,624)	(1,673,789) (1,163,624)	(137,537) 182.690	182,692 268,690	268,710 297,143	10.0 100
	e-up Amount Before Interest Ining and Ending True-up	(8,291,126)	(3,734,755) (8,079,026)	(3,757,178) (7,497,152)	(3,340,685) (7,103,204)	(6,527,303)	(2,531,339) (5,751,079)	(4,613,334)	(3,755,569)	(1,163,624) (2,837,413)	45,153	451,383	297,143	Interest Provision:
Average Tr	ue-up Amount	(4,145,563)	(4,039,513)	(3,748,576)	(3,551,602)	(3,263,651)	(2,875,539)	(2,306,667)	(1,877,784)	(1,418,707)	22,577	225,691	282,927	0.74%
Average Ar Interest Pro	nnual Interest Rate	1.5900%	1.5500%	1.7100%	1.0650%	0.1650%	0.1050%	0.1050%	0.1050%	0.1050%	0.1050%	0.1050% 20	0.1050% 25	
Interest Pro	JVISION	(5,493)	(5,219)	(5,342)	(3,154)	(450)	(253)	(203)	(165)	(125)	2	20	25	Exhibit No.
														DOCKET NO. 202

* Includes: Consulting fees, Legal fees and Taxes on Company Use. Exhibit No. DOCKET NO. 20210001-EI Florida Public Utilities Company (CDY - 1) Page 2 of 3

FLORIDA PUBLIC UTILITIES COMPANY

CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSLD1

ACTUAL/ESTIMATED FOR THE PERIOD: JANUARY 2020 THROUGH DECEMBER 2020

BASED ON TWELVE MONTHS ACTUAL

(EXCLUDES LINE LOSS , EXCLUDES TAXES)

								2020						
	•	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL								
	_	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	Total
Total System Sales - KV	WH	46,124,472	43,763,223	40,566,336	42,455,602	43,068,192	51,431,735	66,096,167	65,655,059	59,753,786	49,596,356	47,439,578	46,010,509	601,961,015
WEST-ROCK Purchase	es - KWH	1,020,000	1,150,000	390,000	240,000	360,000	420,000	190,000	350,000	590,000	320,000	530,000	440,000	6,000,000
Rayonier Purchases - K	WH - On Peak	40,088	68,692	96,733	55,617	2,478	22,915	30,081	21,592	54,109	73,651	147,221	74,882	688,059
Rayonier Purchases - K	WH - Off Peak	244,082	162,561	140,260	139,799	144,161	127,811	71,693	107,477	205,575	413,363	362,757	212,799	2,332,338
Eight Flags Purchases-l	KWH	15,182,978	13,530,427	15,396,795	14,740,660	14,548,725	12,919,968	14,335,732	13,070,334	14,171,327	14,545,285	13,899,225	14,637,336	170,978,792
Gulf Purchases - KWH	- BLOCK	21,199,735	19,722,200	20,352,689	18,955,580	20,918,000	21,715,270	22,815,423	22,798,255	21,402,634	21,074,508	19,923,006	22,259,989	253,137,289
Gulf Purchases - KWH	- LOAD	2,271,426	1,284,847	1,161,149	865,146	2,995,356	6,435,557	8,301,585	8,290,898	4,986,660	2,980,715	946,425	4,154,198	44,673,962
FPL Purchases - KWH	- BLOCK	7,190,664	7,059,043	6,564,834	6,918,263	6,316,387	8,241,871	9,715,272	10,356,679	10,034,035	9,173,237	9,792,147	6,784,042	98,146,474
FPL Purchases - KWH	- LOAD	4,465,949	1,757,861	(1,293,874)	578,970	8,318,020	12,382,221	13,996,017	13,921,101	7,144,591	1,945,793	4,380,228	6,911,432	74,508,309
FPL Billing Demand - K	W - BLOCK	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	168,000
FPL Billing Demand - K	W - LOAD	45,604	38,531	19,091	37,849	40,052	75,465	52,035	60,542	84,215	32,705	34,813	41,109	562,011
FPL BULK Transmission		59,978	63,067	42,962	48,146	49,997	92,146	49,567	79,813	66,086	47,885	(9,021)	102,115	692,741
Gulf Demand - KW - BL	JOCK	31,000	31,000	31,000	31,000	31,000	31,000	31,000	31,000	31,000	31,000	31,000	31,000	372,000
Gulf . Demand-KW - LC	DAD	33,609	24,246	14,611	17,506	20,498	30,590	30,886	32,799	30,504	20,822	16,156	34,011	306,238
Gulf Tramission Deman	d - KW- Block / Load	55,955	56,072	56,297	57,002	56,000	56,090	54,631	54,395	55,514	53,814	53,678	52,773	662,221
Purchased Power Costs	s: Fuel Costs	1,934,807	1,545,820	1,498,061	1,447,473	1,842,789	1,985,905	2,162,611	2,234,572	2,155,517	1,808,138	2,031,076	2,371,563	23,018,332
	Demand & Non-Fuel Costs	1,422,374	1,368,909	1,195,755	1,251,700	1,316,848	1,521,145	1,587,102	1,652,339	1,751,266	1,370,720	1,105,425	34,482	15,578,065
Total System Purchased	d Power Costs	3,357,181	2,914,729	2,693,816	2,699,173	3,159,637	3,507,050	3,749,713	3,886,911	3,906,783	3,178,859	3,136,501	2,406,045	38,596,398
Less Direct Billing To G	SLD1 Class: Demand	105,944	81,729	(289,768)	17,029	28,724	(12,805)	164,667	(16,701)	17,481	89,580	(10,879)	46,642	221,642
(these 2 amounts (Dem	and and comodity) should e Commodit	(1,090)	3,471	10,762	3,175	12,695	23,426	7,740	16,158	(2,557)	9,221	(2,995)	19,519	99,525
Net Purchased Powe	er Costs	3,252,327	2,829,529	2,972,822	2,678,969	3,118,218	3,496,430	3,577,306	3,887,455	3,891,859	3,080,057	3,150,375	2,339,883	38,275,230
	Special Costs	1,960	25,243	994	6,460	14,921	12,649	6,974	6,681	12,863	10,405	6,744	5,005	110,900
Net Purchased Power a	and Other Fuel Costs	3,254,287	2,854,772	2,973,816	2,685,430	3,133,139	3,509,079	3,584,280	3,894,136	3,904,722	3,090,463	3,157,119	2,344,888	38,386,129
Sales Revenues:	Fuel Adjustment Revenues	3,399,181	3,258,257	3,001,240	3,138,335	3,198,608	3,835,863	4,971,207	4,966,170	4,477,199	3,702,024	3,506,599	3,443,013	44,897,696
	Unbilled Fuel Revenues	(531,324)	206,031	(44,628)	(31,070)	23,255	361,616	78,684	55,939	(205,952)	(94,077)	(142,809)	(35,794)	(360,128)
	Total Fuel Revenues (Excl. GSLD1)	2,867,857	3,464,288	2,956,612	3,107,265	3,221,863	4,197,479	5,049,891	5,022,109	4,271,247	3,607,948	3,363,790	3,407,220	44,537,568
	GSLD1 Fuel Revenues	104,854	85,200	(279,006)	20,204	41,419	10,621	172,407	(543)	14,924	98,801	(13,874)	66,161	321,167
	Non-Fuel Revenues	2,283,185	2,175,757	1,687,923	2,020,524	2,125,910	2,429,393	2,902,289	2,878,390	10,958,129	3,275,892	3,079,675	2,593,999	38,411,066
Total Sales Revenue		5,255,896	5,725,245	4,365,529	5,147,993	5,389,192	6,637,492	8,124,587	7,899,956	15,244,300	6,982,641	6,429,590	6,067,380	83,269,801
True-up Calculation (Excl. G	GSLD1):													
Fuel Reve	enues	2,867,857	3,464,288	2,956,612	3,107,265	3,221,863	4,197,479	5,049,891	5,022,109	4,271,247	3,607,948	3,363,790	3,407,220	44,537,568
True-up P	rovision - collect/(refund)	161,204	161,204	161,204	161,204	161,204	161,204	161,204	161,204	161,204	161,204	161,204	161,204	1,934,450
	Fuel Revenue	2,706,653	3,303,084	2,795,408	2,946,061	3,060,658	4,036,274	4,888,687	4,860,905	4,110,043	3,446,744	3,202,586	3,246,016	42,603,118
Net Purchased Power a	and Other Fuel Costs	3,254,287	2,854,772	2,973,816	2,685,430	3,133,139	3,509,079	3,584,280	3,894,136	3,904,722	3,090,463	3,157,119	2,344,888	38,386,129
True-up Provision for th	e Period	(547,634)	448,312	(178,409)	260,631	(72,480)	527,196	1,304,407	966,770	205,321	356,281	45,467	901,127	4,216,989
Interest Provision for the	e Period	(5,493)	(5,219)	(5,342)	(3,154)	(455)	(256)	(152)	(40)	48	118	151	201	(19,593)
Beginning of Period Tru	e-up and Interest Provision	(3,952,348)	(4,344,271)	(3,739,974)	(3,762,520)	(3,343,838)	(3,255,569)	(2,567,425)	(1,101,966)	25,968	1,418,752	1,913,273	2,120,095	(3,952,348)
True-up Collected or (R	efunded)	161,204	161,204	161,204	161,204	161,204	161,204	161,204	161,204	161,204	161,204	161,204	161,204	1,934,450
Overcollected Interin Ra	ates-Hurricane Michael									1,026,212	(23,082)		52,447	1,055,577
End of Period, Net True-up and Int. Prov.		(4,344,271)	(3,739,974)	(3,762,520)	(3,343,838)	(3,255,569)	(2,567,425)	(1,101,966)	25,968	1,418,752	1,913,273	2,120,095	3,235,074	3,235,074
Beginning	True-up Amount	(3,952,348)	(4,344,271)	(3,739,974)	(3,762,520)	(3,343,838)	(3,255,569)	(2,567,425)	(1,101,966)	25,968	1,418,752	1,913,273	2,120,095	
Ending Tru	ue-up Amount Before Interest	(4,338,778)	(3,734,755)	(3,757,178)	(3,340,684)	(3,255,114)	(2,567,169)	(1,101,814)	26,008	1,418,704	1,913,155	2,119,944	3,234,873	10% Rule Interest
Ū	inning and Ending True-up	(8,291,126)	(8,079,026)	(7,497,152)	(7,103,204)	(6,598,953)	(5,822,738)	(3,669,239)	(1,075,958)	1,444,672	3,331,908	4,033,217	5,354,968	Provision:
Average T	True-up Amount	(4,145,563)	(4,039,513)	(3,748,576)	(3,551,602)	(3,299,476)	(2,911,369)	(1,834,619)	(537,979)	722,336	1,665,954	2,016,609	2,677,484	8.38%
•	Annual Interest Rate	1.5900%	1.5500%	1.7100%	1.0650%	0.1650%	0.1050%	0.1000%	0.0900%	0.0800%	0.0850%	0.0900%	0.0900%	
Interest Pr		(5,493)	(5,219)	(5,342)	(3,154)	(455)	(256)	(152)	(40)	48	118	151	201	
		(-,)	(-,)	(-,)	(-, , , ,	()-)	()-)	()_)	(14)					

Exhibit No.____ DOCKET NO. 20210001-EI Florida Public Utilities Company (CDY - 1) Page 3 of 3