

MEMORANDUM

June 14, 1994

TO: DIVISION OF RECORDS AND REPORTING

FROM: DIVISION OF AUDITING AND FINANCIAL ANALYSIS (VANDIVER) *W*

RE: DOCKET NO. ~~940001-EL~~ -- FLORIDA POWER CORPORATION
FUEL AUDIT REPORT - PERIOD ENDED MARCH 31, 1994
AUDIT CONTROL NO. 93-267-2-1

The above-referenced audit report is forwarded. Audit exceptions document deviations from the Uniform System of Accounts, Commission rule or order, Staff Accounting Bulletin and generally accepted accounting principles. Audit disclosures show information that may influence the decision process.

The audit working papers are available for review on request. There are no confidential working papers associated with this audit.

Please forward a complete copy of this report to:

Florida Power Corporation
Richard W. Neiser
Post Office Box 14042
St. Petersburg, FL 33733-4042

DNV/sp

Attachment

cc: Chairman Deason
Commissioner Clark
Commissioner Johnson
Commissioner Laredo
Commissioner Kiesling
Mary Andrews Bane, Deputy Executive Director/Technical
Legal Services
Division of Auditing and Financial Analysis (Devlin/Mailhot/Causseaux/
File Folder)
Division of Electric and Gas (Dudley)
Tampa District Office (Bouckaert)

Office of Public Counsel

DOCUMENT NUMBER-DATE

05880 JUN 15 94

FPSC-RECORDS/REPORTING

FLORIDA PUBLIC SERVICE COMMISSION
AUDIT REPORT
TWELVE MONTHS ENDED MARCH 31, 1994

Field Work Completed

June 7, 1994

FLORIDA POWER CORPORATION

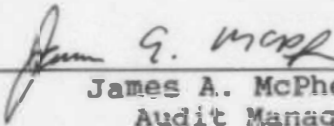
St. Petersburg, Florida

Pinellas County

Fuel Adjustment Clause Audit

Docket Number 940001-EI

Audit Control Number 93-267-2-1



James A. McPherson
Audit Manager

Audit Staff

Rebecca J. Turner

Minority Opinion

Yes _____ No nt


Glenn A. Clepper
Regulatory Analyst Supervisor
Tampa

DOCUMENT NUMBER-DATE

05880 JUN 15 84

FPSC-RECORDS/REPORTING

INDEX

	Page
I Executive Summary	
Audit Purpose	3
Scope Limitation.....	3
Disclaim Public Use.....	3
Opinion.....	3
Summary Findings.....	3
II Audit Scope	
Scope of Work Performed.....	4
III Audit Disclosures	
1. Generating Performance Incentive Factor	6
2. Jurisdictional Fuel Revenues.....	7
3. Nuclear Fuel Decommissioning Expense	8
4. Natural Gas Capacity Payments.....	9
IV Exhibits	
F.A.C.-Sched A-1: Six months ended Sept. 30, 1993.....	10
F.A.C.-Sched A-1: Six months ended March 31, 1994.....	11

I. Executive Summary

Audit Purpose: We have applied the procedures described in Section II of this report to audit the appended Fuel and Purchased Power Cost Recovery Filings, Schedules A1, filed by Florida Power Corporation in support of Docket 940001-EI for the six-month periods ended September 30, 1993 and March 31, 1994.

Scope Limitation: The last day of field work was June 7, 1994. The audit exit conference was waived by the Company. The report is not based on any confidential information.

Disclaim Public Use: This is an internal accounting report prepared after performing a limited scope audit; accordingly, this document must not be relied upon for any purpose except to assist the Commission staff in the performance of their duties. Substantial additional work would have to be performed to satisfy generally accepted auditing standards and produce audited financial statements for public use.

Opinion: The appended exhibits, Schedules A1, for the two six month periods ended September 30, 1993 and March 31, 1994, represent utility books and records maintained in substantial compliance with Commission directives. The expressed opinions extend only to the scope of work described in Section II of this report.

Summary of Findings: The Company recovered an incorrect Generating Performance Incentive amount in their Filing for the six months ended March 31, 1994. For the six months ended September 30, 1993, the Company failed to adjust their reported Jurisdictional Fuel Revenues for Regulatory Assessment Fees collected.

II Audit Scope:

The opinions contained in this report are based on the audit work described below. When used in this report, COMPILED means that audit work includes:

COMPILED - Means that the audit staff reconciled exhibit amounts with the general ledger; visually scanned accounts for error or inconsistency; disclosed any unresolved error, irregularity or inconsistency; and, except as otherwise noted, performed no other audit work.

NUCLEAR FUEL:

Compiled nuclear fuel expense and ending inventory amounts for each of the two six month audited periods and traced amounts to journal entries.

Recomputed amortization of nuclear fuel.

Agreed MMBTU burned to FPC Fuel Burn report.

NATURAL GAS:

Compiled natural gas expense and traced to journal entries.

Reconciled accruals, reversal, cash payments and adjustments to gas cost.

Reconciled on a judgmental basis Company working papers for computation of recoverable natural gas expense to journal entries.

On a test basis, examined invoices supporting the accounts payable journal.

COAL AND OIL:

Compiled recoverable fuel expense from journal entry detail. On a judgmental basis, agreed units burned to production reports.

Reconciled total recoverable fuel expense to general ledger.

Noted and explained any errors, irregularities and inconsistencies in fuel inventory activity.

Determined that Company procedures to validate BTU billing adjustments for fuel purchased complies with contractual agreements and have not changed from previous audit period.

Determined that coal inventory adjustments were calculated in accordance with Staff Advisory Bulletin No. 3.

INTERCHANGE POWER:

Traced Economy Energy purchases to FPC Energy Control Purchases and Sales Report and agreed to invoices.

Traced Economy Energy sales to FPC Energy Control Purchases and Sales Report and agreed to billings.

FUEL EXPENSE TRUE-UP:

Compiled fuel true-up accounts, and recomputed true-up.

OTHER:

Performed analytical review techniques of cost of generated power (oil, coal, gas and nuclear) and cost of purchases (oil and coal).

Determined that procedures to measure units of fossil fuel burned and fuel inventory measurements are consistent with prior period.

On a test basis, agreed payments made to qualifying facilities to the Company filing.

**FUEL ADJUSTMENT CLAUSE
DISCLOSURE No. 1**

SUBJECT: Generating Performance Incentive Factor

STATEMENT OF FACT: FPSC Order No. 93-1331-FOF-EI approved a GPIF reward of \$1,219,167 earned by Florida Power Corporation during the period October 1992 through March 1993. This reward was to be recovered through the Fuel Adjustment Clause of the Six months ended March 31, 1994. Florida Power Corporation actually recovered \$1,827 less than this approved amount. (Adjusted for Regulatory Assessment Fees).

STATEMENT OF OPINION: Florida Power Corporation should adjust their next monthly Fuel Clause Filing to correct for this error.

COMPANY COMMENTS: The Company concurs with the facts and conclusion as presented.

**FUEL ADJUSTMENT CLAUSE
DISCLOSURE NO. 2**

Subject: Revenues Net of Regulatory Assessment Fee

Statement of Facts: The amount of Jurisdictional Fuel Revenues Florida Power Corporation reported being received from June 1993 through September 1993 was not adjusted for Regulatory Assessment Fees collected. The total amount that revenues were overstated for the six months ended September 30, 1993 was \$187,575. This error was corrected by Florida Power Corporation in their January 1994 monthly fuel filing.

Statement of Opinion: Florida Power Corporation has corrected the overstated jurisdictional revenues that were found to be misstated in the six months ended September 1993 Fuel Clause Filing.

Company Comments: The Company concurs with the statement of facts and conclusion as presented. The adjustment was booked by the Company in the month of January 1994 and is reflected in the true-up for the six months ending March 31, 1994.

**FUEL ADJUSTMENT CLAUSE
DISCLOSURE No. 3**

SUBJECT: Nuclear Fuel Decommissioning Expense

STATEMENT OF FACT: Florida Power Corporation paid the Department of Energy a total of \$1,392,000 during 1993. This amount was for the Crystal River nuclear plant's share of the decontamination and decommissioning costs associated with the DOE's nuclear fuel enrichment facility. Out of the total amount paid, Florida Power Corporation recovered their 90.4473% share (\$1,259,026) in the Fuel Adjustment Clause for the six months ended September 30, 1993. Public Service Commission Order No. 93-1331-FOF-EI allowed Florida Power Corporation to include these payments in their Fuel Clause Filings.

STATEMENT OF OPINION: None drawn. For information only.

COMPANY COMMENTS: The Company concurs with the facts as presented.

**FUEL ADJUSTMENT CLAUSE
DISCLOSURE No. 4**

SUBJECT: Gas Capacity Payments

STATEMENT OF FACTS: During the construction phase of the new University of Florida natural gas fired generating facility, Florida Power Corporation made payments to Florida Gas Transmission Company and Gainesville Gas Company. These payments were for pipeline transportation capacity of a minimum quantity of gas whether or not this gas was actually delivered to FPC. Payments for transportation capacity (even though no gas was actually transported) totalled \$500,483 through April 1993. These transportation capacity payments were included as fuel expense in the April 1993 Fuel Adjustment Clause. Public Service Commission Order No. 93-0443-FOF-EI approved the recovery of gas transportation costs associated with this new generator.

STATEMENT OF OPINION: It is unclear from the PSC Order whether the intent was to give Florida Power Corporation approval to include these gas transportation costs during the construction phase of the University of Florida facility, or to allow recovery when gas was actually transported. No recommendation is made.

COMPANY COMMENTS: The Company concurs with the facts as presented. The Company believes the intent of the Commission's order on this issue was to approve recovery of these costs prior to the in service date of the University of Florida unit. The Company prefiled testimony of witness K. H. Wieland requested Commission's approval to recover an estimated amount (\$393,244) of these costs in the period of April 1993 through September 1993. The Company's testimony also stated that the University of Florida unit was expected to be in service in late 1993. The Commission order approved the recovery of these costs in the period of April 1993 through September 1993 based on the specific request made in the Company's prefiled testimony. The Commission's order also stated "the costs are reasonable gas transportation costs and are appropriately recoverable through the fuel adjustment clause". Based on these facts, the Company believes that the Commission did intend to allow recovery of these costs through the fuel adjustment clause during the construction period.

FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION
PERIOD TO DATE - SEPTEMBER 1993

	\$				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 FUEL COST OF SYSTEM NET GENERATION (SCH A3)	258,881,451	258,518,300	363,061	0.1	14,040,595	14,579,910	(539,315)	(3.7)	1.8438	1.7731	0.0707	4.0
2 SPENT NUCLEAR FUEL DISPOSAL COST	2,560,508	2,310,744	249,762	10.8	2,717,239	2,471,386	245,853	10.0	0.0942	0.0935	0.0007	0.8
3 COAL CAR INVESTMENT	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
4 ADJUSTMENTS TO FUEL COST - MISCELLANEOUS	(9,934)	(4,918,000)	4,908,066	(99.8)	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
4a ADJUSTMENTS TO FUEL COST - DISPOSAL COST REFUND	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
5 TOTAL COST OF GENERATED POWER	261,432,023	255,911,134	5,520,889	2.2	14,040,595	14,579,910	(539,315)	(3.7)	1.8820	1.7862	0.1000	0.1
6 ENERGY COST OF PURCHASED POWER - FIRM (SCH A6)	18,889	500	18,189	3,233.8	800	7	593	8,471.4	2.7782	7.1429	(4,384.7)	(61.1)
7 ENERGY COST OF SCH C,X ECONOMY PURCHASES - BROKER (SCH A9)	37,738,835	14,143,300	23,595,335	188.8	1,214,124	490,000	724,124	147.8	3.1081	2.8984	0.2217	7.7
8 ENERGY COST OF ECONOMY PURCHASES - NON-BROKER (SCH A9)	200,403	483,545	(283,142)	(56.8)	12,805	23,580	(10,775)	(45.7)	1.5850	1.9868	(8,400.8)	(26.4)
9 ENERGY COST OF SCH E PURCHASES (SCH A9)	8,419,032	13,744,770	(4,325,738)	(31.5)	353,988	558,387	(202,399)	(36.4)	2.8808	2.4786	0.1803	7.7
10 CAPACITY COST OF SCH E PURCHASES (SCH A9)	0	0	0	0.0	353,988	558,387	(202,399)	(36.4)	0.0000	0.0000	0.0000	0.0
11 PAYMENTS TO QUALIFYING FACILITIES (SCH A8a)	36,750,255	26,504,810	10,245,845	38.7	1,289,556	1,109,844	179,912	18.2	2.8488	2.3888	0.4602	19.3
12 TOTAL COST OF PURCHASED POWER	84,122,984	54,858,725	29,266,269	53.4	2,871,063	2,179,598	691,465	31.7	2.9300	2.5188	0.4132	16.4
13 TOTAL AVAILABLE MWH					18,911,878	18,759,508	152,170	0.9				
14 FUEL COST OF ECONOMY SALES (BROKER) (SCH A7a)	(2,785,188)	(5,587,200)	2,802,034	(39.3)	(188,159)	(290,000)	121,841	(42.0)	1.8444	1.9197	(0.2753)	(14.3)
14a GAIN ON ECONOMY SALES (BROKER) - 80% (SCH A7a)	(355,113)	(580,000)	224,887	(38.8)	(188,159)	(290,000)	121,841	(42.0)	0.2112	0.2500	0.0112	5.8
15 FUEL COST OF OTHER POWER SALES (SCH A7)	(284,822)	0	(284,822)	0.0	(8,482)	0	(8,482)	0.0	3.3859	0.0000	3.3859	0.0
15a GAIN ON OTHER POWER SALES - 100% (SCH A7)	(482,914)	0	(482,914)	0.0	(8,482)	0	(8,482)	0.0	5.4705	0.0000	5.4705	0.0
16 FUEL COST OF SEMINOLE BACK-UP SALES (SCH A7)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
16a GAIN ON SEMINOLE BACK-UP SALES - 100% (SCH A7)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
17 FUEL COST OF SUPPLEMENTAL SALES	(9,780,505)	(4,747,800)	(5,032,706)	108.0	(308,087)	(298,840)	(11,427)	3.9	3.1748	1.8005	1.5743	98.4
18 TOTAL FUEL COST AND GAINS ON POWER SALES	(13,848,520)	(10,895,000)	(2,733,320)	29.3	(484,868)	(588,840)	101,952	(17.4)	2.8159	1.8572	0.9587	51.8
19 NET INADVERTENT INTERCHANGE (SCH A19)					35,890	0	35,890					
20 TOTAL FUEL AND NET POWER TRANSACTIONS	331,908,497	299,872,859	32,035,638	10.7	18,482,880	18,172,868	289,812	1.8	2.0181	1.8542	0.1619	8.7
21 NET UNBILLED (SCH A4)	12,878,882	7,518,814	5,360,068	71.3	(838,887)	(405,497)	(233,190)	57.5	0.0870	0.0515	0.0355	68.9
22 COMPANY USE (SCH A4)	2,042,243	1,752,193	290,050	16.8	(101,298)	(94,500)	(6,798)	7.2	0.0138	0.0120	0.0018	15.0
23 T & D LOSSES (SCH A4)	18,588,420	19,849,212	(1,260,792)	(6.5)	(920,901)	(1,070,518)	149,615	(14.0)	0.1254	0.1359	(0.0105)	(7.7)
24 ADJUSTED SYSTEM KWH SALES (SCH A2 PG 2 OF 4)	331,908,497	299,872,859	32,035,638	10.7	14,801,798	14,802,355	199,441	1.4	2.2423	2.0536	0.1887	9.2
25 WHOLESAL E KWH SALES (EXCLUDING SUPPLEMENTAL SALES)	(12,838,583)	(11,364,454)	(1,274,189)	11.2	(570,957)	(554,509)	(16,448)	3.0	2.2138	2.0495	0.1641	8.0
26 JURISDICTIONAL KWH SALES (SCH A2 PG 2 OF 4)	319,287,934	288,508,405	30,789,529	10.7	14,230,839	14,047,848	182,993	1.3	2.2435	2.0538	0.1897	9.2
27 JURISDICTIONAL KWH SALES ADJUSTED FOR LINE LOSS - 1.00140	319,897,838	288,854,818	30,843,210	10.7	14,230,839	14,047,848	182,993	1.3	2.2485	2.0582	0.1903	9.3
28 PRIOR PERIOD TRUE-UP	14,878,498	14,878,498	0	0.0	14,230,839	14,047,848	182,993	1.3	0.1031	0.1045	(0.0014)	(1.3)
28a MARKET PRICE TRUE-UP	0	0	0	0.0	14,230,839	14,047,848	182,993	1.3	0.0000	0.0000	0.0000	0.0
29 TOTAL JURISDICTIONAL FUEL COST	334,378,332	303,533,114	30,843,210	10.2	14,230,839	14,047,848	182,993	1.3	2.5498	2.1807	0.1829	8.7
30 REVENUE TAX FACTOR									1.00083	1.00083	0.0000	0.0
31 FUEL COST ADJUSTED FOR TAXES									2.3518	2.1825	0.1891	8.7
32 GPF	1,219,008	1,211,919			14,230,839	14,047,848			0.0085	0.0086	(0.0001)	(1.2)
33 TOTAL FUEL COST FACTOR ROUNDED TO THE NEAREST .001 CENTS/KWH									2.360	2.171	0.189	8.7

10

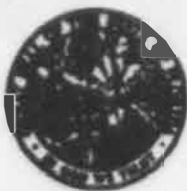
FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION
PERIOD TO DATE - MARCH 1984

	\$				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 FUEL COST OF SYSTEM NET GENERATION (SCH A3)	178,482,440	175,308,008	1,184,434	0.7	11,524,121	11,198,967	325,154	2.9	1.5312	1.5854	(0.0542)	(3.2)
2 SPENT NUCLEAR FUEL DISPOSAL COST	3,048,880	2,882,280	166,600	5.7	3,212,428	3,082,830	129,598	4.2	0.0948	0.0935	0.0013	1.4
3 COAL CAR INVESTMENT	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
4 ADJUSTMENTS TO FUEL COST - MISCELLANEOUS	(24,831)	238,700	(263,531)	(110.3)	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
4a ADJUSTMENTS TO FUEL COST - DISPOSAL COST REFUND	(1,948,488)	0	(1,948,488)	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
5 TOTAL COST OF GENERATED POWER	177,538,203	178,429,968	(891,765)	(0.5)	11,524,121	11,198,967	325,154	2.9	1.5406	1.5933	(0.0527)	(3.3)
6 ENERGY COST OF PURCHASED POWER - FIRM (SCH A8)	1,217,179	3,364,887	(2,147,708)	(83.8)	46,358	156,964	(110,606)	(70.5)	2.8256	2.1438	0.6820	22.5
7 ENERGY COST OF SCH C,X ECONOMY PURCHASES - BROKER (SCH A8)	12,130,350	10,598,000	1,532,350	14.5	488,874	410,000	78,874	19.2	2.4823	2.5849	(0.1026)	(4.0)
8 ENERGY COST OF ECONOMY PURCHASES - NON-BROKER (SCH A9)	295,868	392,610	(96,742)	(24.8)	24,588	18,000	8,588	36.5	1.2048	2.1812	(0.9764)	(44.8)
9 ENERGY COST OF SCH E PURCHASES (SCH A9)	4,152,584	11,819,892	(7,667,308)	(84.9)	173,833	534,315	(360,482)	(87.5)	2.3888	2.2122	0.1766	8.0
10 CAPACITY COST OF SCH E PURCHASES (SCH A9)	0	0	0	0.0	173,833	534,315	(360,482)	(87.5)	0.0000	0.0000	0.0000	0.0
11 PAYMENTS TO QUALIFYING FACILITIES (SCH A8A)	45,005,193	41,227,590	3,777,603	9.2	1,878,981	1,844,941	32,040	1.7	2.3977	2.2348	0.1631	7.3
12 TOTAL COST OF PURCHASED POWER	62,801,292	87,402,878	(24,601,587)	(28.1)	2,810,414	2,864,220	(53,806)	(11.9)	2.4058	2.2738	0.1320	5.8
13 TOTAL AVAILABLE MWH					14,134,535	14,183,187	(48,652)	(0.2)				
14 FUEL COST OF ECONOMY SALES (BROKER) (SCH A7a)	(5,035,432)	(6,700,000)	1,754,568	(25.8)	(288,008)	(400,000)	111,992	(28.5)	1.7808	1.8974	(0.1166)	(6.2)
14a GAIN ON ECONOMY SALES (BROKER) - 90% (SCH A7a)	(648,501)	(800,000)	151,499	(19.8)	(288,008)	(400,000)	111,992	(28.5)	0.2271	0.2000	0.0271	13.6
15 FUEL COST OF OTHER POWER SALES (SCH A7)	(252,513)	0	(252,513)	0.0	(12,224)	0	(12,224)	0.0	2.0657	0.0000	2.0657	0.0
15a GAIN ON OTHER POWER SALES - 100% (SCH A7b)	(247,940)	0	(247,940)	0.0	(12,224)	0	(12,224)	0.0	2.0283	0.0000	2.0283	0.0
16 FUEL COST OF SEMINOLE BACK-UP SALES (SCH A7)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
16a FUEL COST OF SUPPLEMENTAL SALES	(9,924,996)	(4,661,800)	(5,273,396)	113.4	(379,488)	(290,838)	(88,650)	30.8	2.8154	1.8605	0.9549	63.4
17 ADJUSTMENT FOR SECI REPLACEMENT PARTIAL REQUIREMENTS	0	0	0	0.0	28,835	0	28,835	0.0	0.0000	0.0000	0.0000	0.0
18 TOTAL FUEL COST AND GAINS ON POWER SALES	(18,110,382)	(11,441,100)	(6,771,941)	33.0	(850,885)	(690,838)	(160,047)	(18.8)	2.4752	1.8566	0.6186	40.4
19 NET INADVERTENT INTERCHANGE (SCH A10)					8,885	0	8,885	0.0				
20 TOTAL FUEL AND NET POWER TRANSACTIONS	224,229,113	234,391,745	(10,162,632)	(4.3)	13,490,535	13,472,549	17,986	0.1	1.6821	1.7386	(0.0565)	(3.2)
21 NET UNBILLED (SCH A4)	(8,314,847)	(8,421,208)	106,361	(29.5)	500,255	389,083	111,172	35.5	(0.0825)	(0.0482)	(0.0343)	(27.0)
22 COMPANY USE (SCH A4)	1,442,258	1,844,085	(401,827)	(12.3)	(86,772)	(94,500)	7,728	(8.2)	0.0108	0.0126	(0.0018)	(14.3)
23 T & D LOSSES (SCH A4)	10,020,718	11,971,986	(1,951,270)	(16.3)	(802,887)	(888,135)	85,248	(12.4)	0.0753	0.0917	(0.0164)	(17.9)
24 ADJUSTED SYSTEM KWH SALES (SCH A2 PG 2 OF 4)	224,229,113	234,391,745	(10,162,632)	(4.3)	13,301,131	13,058,997	242,134	1.9	1.6856	1.7849	(0.1093)	(6.1)
25 WHOLESALE KWH SALES (EXCLUDING SUPPLEMENTAL SALES)	(8,884,718)	(9,393,448)	508,730	(5.4)	(519,091)	(481,277)	(37,814)	7.8	1.7118	1.8518	(0.1400)	(12.3)
26 JURISDICTIONAL KWH SALES (SCH A2 PG 2 OF 4)	215,344,394	224,998,299	(9,653,905)	(4.3)	12,782,040	12,577,720	204,320	1.6	1.6847	1.7888	(0.1041)	(5.8)
27 JURISDICTIONAL KWH SALES ADJUSTED FOR LINE LOSS - 1.00140	215,845,878	225,313,297	(9,467,421)	(4.3)	12,782,040	12,577,720	204,320	1.6	1.6871	1.7914	(0.1043)	(5.8)
28 PRIOR PERIOD TRUE-UP	10,284,878	10,284,877	1	0.0	12,782,040	12,577,720	204,320	1.6	0.0805	0.0818	(0.0013)	(1.6)
28a MARKET PRICE TRUE-UP	0	0	0	0.0	12,782,040	12,577,720	204,320	1.6	0.0000	0.0000	0.0000	0.0
29 TOTAL JURISDICTIONAL FUEL COST	225,930,554	235,597,974	(9,667,420)	(4.1)	12,782,040	12,577,720	204,320	1.6	1.7878	1.8732	(0.0854)	(4.6)
30 REVENUE TAX FACTOR									1.0083	1.0083	0.0000	0.0
31 FUEL COST ADJUSTED FOR TAXES									1.7891	1.8746	(0.0855)	(4.6)
32 GP/F	1,218,829	1,218,187	642	0.0	12,782,040	12,577,720	204,320	1.6	0.0085	0.0097	(0.0012)	(12.1)
33 TOTAL FUEL COST FACTOR ROUNDED TO THE NEAREST .001 CENTS/KWH									1.779	1.885	(0.106)	(5.6)

State of Florida

Commissioners:

J. TERRY DEASON, CHAIRMAN
SUSAN F. CLARK
JULIA L. JOHNSON
DIANE K. KIESLING



DIVISION OF RECORDS &
REPORTING
BLANCA S. BAYO
DIRECTOR
(904) 488-8371

Public Service Commission

June 15, 1994

Mr. Richard W. Neiser
Florida Power Corporation
Post Office Box 14042
St. Petersburg, FL 33733-4042

Dear Mr. Neiser:

RE: Docket No. 940001-EI - Florida Power Corporation
Fuel Audit Report - Period Ended March 31, 1994

The enclosed audit ~~is being sent to your review. Any company~~
response filed with this office within ten (10) work days of the above date will
be forwarded for consideration by the staff analyst in the preparation of a
recommendation for this case.

~~Thank you for your cooperation.~~

Sincerely,

Blanca S. Bayo
Blanca S. Bayo

BSB/kes

Enclosure

cc: ~~Public Counsel~~