FL IDA PUBLIC SERVICE COMMIS N

VOTE SHEET

January 11, 2010

Docket No. 090079-EI – Petition for increase in rates by Progress Energy Florida, Inc.
Docket No. 090144-EI – Petition for limited proceeding to include Bartow repowering project in base rates, by Progress Energy Florida, Inc.
Docket No. 090145-EI – Petition for expedited approval of the deferral of pension expenses, authorization to charge storm hardening expenses to the storm damage reserve, and variance from or waiver of Rule 25-6.0143(1)(c), (d), and (f), F.A.C., by Progress Energy Florida, Inc.

Issue 1: DROPPED.

NO VOTE

Issue 2: Is PEF's projected test period of the twelve months ending December 31, 2010, appropriate? (Category 1 Stipulation)
Approved Stipulation: Yes. The twelve months ended December 31, 2010, is the appropriate test year. (AFFIRM, FIPUG, NAVY, and PCS do not affirmatively stipulate this issue, and took no position.)

STIPULATION APPROVED

COMMISSIONERS ASSIGNED: All Commissioners

COMMISSIONERS' SIGNATURES

MAJORITY	DISSENTING
N. Argenziano	N. Argenziano
Nathan A. Skop	
David E. Klement	David E. Klement ~~#64~~ #33 #68 (DEK)
Lisa Edgar	Lisa Edgar #33 + #68
BAS	BAS

REMARKS/DISSENTING COMMENTS: Oral Modifications (~~DN 00198-10~~ and DN 00229-10) attached.
Chairman Argenziano dissented on Issues 15, 119, and 120.
Commissioners Edgar and Klement dissented on Issue 33.
Commissioner Klement dissented on Issue ~~64~~. 68 – ac (Corrected 2/19/10-ac)
Commissioner Stevens dissented on Issue 66.
Comm. Edgar dissented on Issue 68.

DOCUMENT NUMBER-DATE
00425 JAN 19 ≌
FPSC-COMMISSION CLERK

PSC/CLK033-C (Rev 03/07)

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Issue 3: What are the appropriate inflation, customer growth, and other trend factors for use in forecasting? (Category 2 Stipulation)
Approved Stipulation: The appropriate inflation, customer growth and other trend factors for use in forecasting are those included in the MFRs, as filed.

STIPULATION APPROVED

Issue 4: Are PEF's forecasts of customer growth, KWH by revenue class, and system KW for the projected test year appropriate? (Category 2 Stipulation)
Approved Stipulation: Yes.

STIPULATION APPROVED

Issue 5: Are PEF's forecasts of billing determinants by rate class for the projected test year appropriate? (Category 2 Stipulation)
Approved Stipulation: Yes.

STIPULATION APPROVED

(Continued from previous page)

Issue 6: Is the quality and reliability of electric service provided by PEF adequate?
Recommendation: Yes. Based upon the analysis of customer complaints, the objective measurements of the System Average Interruption Duration Index (SAIDI), the System Average Interruption Frequency Index (SAIFI), the Customer Average Interruption Duration Index (CAIDI) relating to PEF's distribution system, and the four indices for the transmission system that include Circuit-SAIDI, Transmission-SAIFI, Momentary interruptions or SAIFI-M, and the System Average Restoration Index (SARI), the quality and reliability of the electric service provided by PEF is adequate.

APPROVED

Issue 7: Should the current-approved depreciation rates, capital recovery schedules, and amortization schedules be revised? (Category 1 Stipulation)
Approved Stipulation: Yes. The parties' positions on how they should be revised are set forth in subsequent issues. (AFFIRM did not affirmatively stipulate to this issue, and took no position.)

STIPULATION APPROVED

Issue 8: What are the appropriate capital recovery schedules?
Recommendation: Staff recommends capital recovery schedules to address the net unrecovered investments associated with the retirement of the Avon Park and Bartow steam plants, the upgrade at Crystal River Units 4 and 5, and the Crystal River Unit 3 steam generator replacement. Staff also recommends recovery schedules to address the negative reserve amounts existing in Meters, Account 370, and Power Operated Equipment, Account 396. Staff recommends that existing reserve surpluses in the production plant and the distribution plant functions, as discussed in Issue 15, can be used for the immediate recovery of the Avon Park, Bartow, Crystal River Units 4 and 5, Crystal River Unit 3, meters, and power operated equipment unrecovered net investments, respectively.

APPROVED

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Issue 9: Is PEF's calculation of the average remaining life appropriate?
Recommendation: Yes, Staff recommends that PEF's calculation of the average remaining life is appropriate.

APPROVED

Issue 10: What life spans should be used for PEF's coal plant?
Recommendation: Staff recommends that a 54-year life span should be used for Crystal River Units 1 and 2 and a 60-year life span should be used for Crystal River Units 4 and 5 for determining appropriate life parameters in this proceeding.

APPROVED

Issue 11: What life spans should be used for PEF's combined cycle plants?
Recommendation: Staff recommends that a 35-year life span be used in this proceeding to determine the appropriate depreciation parameters for the Hines Energy Complex Units 1-4 and the new Bartow unit. For Tiger Bay, staff recommends using PEF's proposed 41-year life span. Also, staff recommends that PEF provide with its next depreciation study a detailed analysis demonstrating the expected life span of its combined cycle generating facilities, including why they should not be expected to operate for 35 years or longer.

APPROVED

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Issue 12: What are the appropriate depreciation parameters (remaining life, net salvage percent, and reserve percent), amortizations, and resulting rates for each production unit, including but not limited to coal, steam, combined cycle, etc.?
Recommendation: Staff's recommended depreciation parameters and resulting depreciation rates for production plant are shown on revised Table 12-1 of staff's memorandum dated November 30, 2009. The reserve positions shown incorporate the effects of the staff recommended reserve allocations addressed in Issue 15. The resultant test year depreciation expenses based on the staff recommendation in this issue and in Issue 13 are addressed in Issue 75.

APPROVED - as modified by staff

Issue 13: What are the appropriate depreciation parameters (remaining life, net salvage percent, and reserve percent), amortizations, and resulting rates for each transmission, distribution, and general plant account?
Recommendation: Staff's recommendations for these accounts are found in revised Table 13-2 of staff's memorandum dated November 30, 2009.

APPROVED - as modified by staff

Issue 14: Based on the application of the depreciation parameters that the Commission has deemed appropriate to PEF's data, and a comparison of the calculated theoretical reserves to the book reserves, what are the resulting differences?
Recommendation: Using the life and salvage parameters staff recommends in Issues 12 and 13, a reserve surplus of $697.4 ~~$727.1~~ million results.

APPROVED as modified by staff

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Issue 15: What, if any, corrective reserve measures should be taken with respect to the differences identified in the Issue 14?
Recommendation: Staff recommends the reserve allocations shown in revised Table 15-1 of staff's memorandum dated November 30, 2009. This action will bring each affected account's reserve more in line with its theoretically correct level. In light of concerns with reduced cash flow and the impact that a short amortization period could have on the financial integrity of PEF, including a higher cost of capital and cost of debt, resulting in higher customer rates in the long term, staff recommends that the residual remaining reserve surplus be recovered through the remaining life rate design.

APPROVED using a portion of the theoretical surplus to be amortized over four years in the amount of $5,840,613, thereby bringing the increase in annual revenue requirement to zero. Chairman Argenziano dissented.

Issue 16: What should be the implementation date for revised depreciation rates, capital recovery schedules, and amortization schedules? (Category 1 Stipulation)
Approved Stipulation: The implementation date should be January 1, 2010. (AFFIRM did not affirmatively stipulate this issue, and took no position.)

STIPULATION APPROVED

Issue 17: Should the current-approved annual dismantlement provision be revised?
Recommendation: Yes. Staff recommends that PEF's currently approved annual dismantlement provision should be revised.

APPROVED

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Issue 18: What, if any, corrective reserve measures should be approved for fossil dismantlement?
Recommendation: Staff recommends the Commission approve the reserve allocations presented in Table 18-1 of staff's memorandum dated November 30, 2009.

APPROVED

Issue 19: What is the appropriate annual provision for dismantlement?
Recommendation: The appropriate system annual provision for dismantlement is $3,845,221, and the retail annual accrual amount is $3,113,889. These accruals reflect current estimates of dismantlement costs on a site-specific basis using an August 2008 inflation forecast and a 20 percent contingency factor.

APPROVED

Issue 20: Are PEF's assumptions in the fossil dismantlement study with regard to site restoration reasonable?
Recommendation: Yes. Staff recommends that the assumptions made by PEF in its 2008 dismantlement study with regards to site restoration are reasonable.

APPROVED

Issue 21: DROPPED.

NO VOTE

(Continued from previous page)

Issue 22: Should the currently approved annual nuclear decommissioning accruals be revised? (Category 1 Stipulation)
Approved Stipulation: No. The issues associated with PEF's nuclear decommissioning study should be deferred from the rate case and addressed next year when FPL files its nuclear decommissioning study in December 2010. This will afford the Commission the opportunity to address the appropriateness of each companies' cost of nuclear decommissioning at the same time. PEF will not be required to prepare a new site-specific nuclear decommissioning study. However, PEF will be required to update the current study with the most currently available escalation rates. (AFFIRM, AG, and NAVY did not affirmatively stipulate this issue, and took no position.)

STIPULATION APPROVED

Issue 23: What is the appropriate annual decommissioning accrual in equal dollar amounts necessary to recover future decommissioning costs over the remaining life Crystal River Unit 3 (CR3)? (Category 1 Stipulation)
Approved Stipulation: The issues associated with PEF's nuclear decommissioning study should be deferred from the rate case and addressed next year when FPL files its nuclear decommissioning study in December 2010. This will afford the Commission the opportunity to address the appropriateness of each companies' cost of nuclear decommissioning at the same time. PEF will not be required to prepare a new site-specific nuclear decommissioning study. However, PEF will be required to update the current study with the most currently available escalation rates. (AFFIRM, AF, and NAVY did not affirmatively stipulate this issue, and took no position.)

STIPULATION APPROVED

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Issue 24: Has the company removed all non-utility activities from rate base?
Recommendation: No. Plant-in-service should be reduced by $874,089 and accumulated depreciation should be reduced by $18,405, for a total reduction to rate base of $892,494. Depreciation expense should be reduced by $26,039 and property tax should be reduced by $8,300.

APPROVED

Issue 25: Should any adjustments be made to rate base related to the Bartow Repowering Project? (Category 1 Stipulation)
Approved Stipulation: No. This stipulation does not prejudice the rights of any intervenor to contest the legality of including the Bartow project in rates during 2009. The new rates resulting from Docket No. 090079-EI, which will reflect the rate base and revenue requirement impact of the Bartow project, will supercede the rate change resulting from Order No. PSC-09-0415-PAA-EI as of the effective date of the new rates. (AFFIRM, and NAVY did not affirmatively stipulate this issue, and took no position.)

STIPULATION APPROVED

Issue 26: Should an adjustment be made to reflect any test year or post test year revenue requirement impacts of "The American Recovery and Reinvestment Act" signed into law by the President on February 17, 2009? (Category 2 Stipulation)
Approved Stipulation: No.

STIPULATION APPROVED

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Issue 27: Is PEF's requested level of Plant in Service for the projected 2010 test year appropriate?
Recommendation: No. The appropriate level of Plant in Service for the 2010 projected test year is $10,383,946,687.

APPROVED ; fallout issues are subject to change

Issue 28: What adjustments, if any, should be made to accumulated depreciation to reflect revised depreciation rates, capital recovery schedules, and amortization schedules resulting from PEF's depreciation study?
Recommendation: Staff recommends that accumulated depreciation be reduced by $46,549,627 ~~$52,413,604~~ jurisdictional ~~($56,741,252 system)~~ for the 2010 projected test year to reflect the revised depreciation rates, capital recovery schedules, and amortization schedules resulting from PEF's depreciation study.

APPROVED – as modified by staff

Issue 29: Is PEF's requested level of Accumulated Depreciation and Amortization in the amount of $4,437,117 for the 2010 projected test year appropriate?
Recommendation: No. The appropriate Accumulated Depreciation and Amortization for the 2010 projected test year is $4,390,605,484 ~~$4,384,741,507~~. This is a fallout issue.

APPROVED; fallout issues are subject to change
as modified by staff

(Continued from previous page)

Issue 30: Is PEF's requested level of CWIP-No AFUDC in the amount of $151,145,000 for the projected 2010 test year appropriate?
Recommendation: Yes. PEF's requested level of CWIP-No AFUDC in the amount of $151,145,000 for the projected 2010 test year is appropriate.

APPROVED

Issue 31: Is PEF's requested level of Plant Held for Future Use in the amount of $25,723,000 for the projected 2010 test year appropriate?
Recommendation: Yes. PEF's requested level of Plant Held for Future Use in the amount of $25,723,000 for the projected 2010 test year is appropriate.

APPROVED

Issue 32: Is PEF's requested level of Nuclear Fuel - No AFUDC (net) in the amount of $126,566,000 for the projected 2010 test year appropriate?
Recommendation: Staff recommends that the Commission approve PEF's requested amount of $126,556,000.

APPROVED

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Issue 33: Should an adjustment be made to PEF's requested storm damage reserve, annual accrual of $14.9 million, and target level of $150 million?
Recommendation: Yes. PEF's requested increases in storm damage reserve, annual accrual, and the storm damage target reserve level should be rejected. The annual accrual should remain at its current level of $5,566,000 ($6 million system) which results in an average storm damage reserve of $144,559,128 for 2010. PEF should discontinue accruing interest on the storm reserve balance and instead include the reserve as a reduction to rate base. Working capital should be increased by $14,546,872 for the test period. Operation and Maintenance expense should be reduced by $9,356,000 ($10 million system) for the test year.

DENIED cease storm damage accrual - reserve remains at current level.
Commissioners Edgar and Klement dissented

Issue 34: Should any adjustments be made to PEF's fuel inventories? (Category 2 Stipulation)
Approved Stipulation: No adjustment should be made to PEF's requested level of non-nuclear fuel inventories in the amount of $347,235,000 (system). The appropriate jurisdictional amount is a fall-out based on the jurisdictional separation factor approved in Issue 89.

STIPULATION
APPROVED

Issue 35: Should unamortized rate case expense be included in Working Capital?
Recommendation: No. Unamortized rate case expense in the amount of $2,787,000 should be removed from working capital.

APPROVED; fallout issues are subject to change

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Issue 36: Has PEF appropriately reflected the impact of SFAS 143 (Asset Retirement Obligations) in its proposed working capital calculation?
Recommendation: Yes, PEF has appropriately reflected the impact of SFAS 143 (Asset Retirements Obligations) in its proposed working capital calculation.

APPROVED; fallout issues are subject to change.

Issue 37: Is PEF's requested level of Working Capital Allowance in the amount of ($9,041,000) for the projected test year appropriate?
Recommendation: No. The appropriate 13-month average for working capital for the 2010 projected test year is $2,719,872.

APPROVED; fallout issues are subject to change

Issue 38: Is PEF's requested level of Rate Base in the amount of $6,238,617,000 for the 2010 projected test year appropriate?
Recommendation: No. The appropriate 13-month average rate base for the 2010 projected test year is $6,299,495,075 ~~$6,305,357,338~~.

APPROVED – as modified by staff
fallout issues are subject to change

Issue 39: What is the appropriate amount of accumulated deferred taxes to include in the capital structure for the projected test year?
Recommendation: The appropriate amount of accumulated deferred taxes to include in the capital structure is $419,939,209 ~~$420,330,116~~.

APPROVED – as modified by staff and to reflect the changes in the rate base (issue 47)

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Issue 40: What is the appropriate amount and cost rate of the unamortized investment tax credits to include in the capital structure for the projected test year?
Recommendation: The appropriate amount of unamortized investment tax credit to include in PEF's capital structure is $3,894,637 ~~$3,898,262~~ at a cost rate of 8.74 percent.

APPROVED – as modified by staff with adjustments as a result of weighted cost of capital structure (issue 47)

Issue 41: Should PEF's requested pro forma adjustment to equity to offset off-balance sheet purchased power obligations be approved?
Recommendation: No. The pro forma adjustment in question in the amount of $711,330,000 (system) should be removed from the capital structure through a specific adjustment to common equity on a system basis.

APPROVED

Issue 42: What is the appropriate equity ratio that should be used for PEF for purposes of setting rates in this proceeding?
Recommendation: The appropriate equity ratio that should be used for PEF for purposes of setting rates in this proceeding is 46.7 percent as a percentage of total capital which equates to an equity ratio of 50.3 percent as a percentage of investor capital.

APPROVED

(Continued from previous page)

Issue 43: Have rate base and capital structure been reconciled appropriately?
Recommendation: Yes. For the sole purpose of setting rates in this case only, and with the exception of certain adjustments to capital structure discussed in Issues 41, 42, and 44, rate base and capital structure have been reconciled appropriately.

APPROVED, reflecting changes to Issue 47 (ROE)

Issue 44: What is the appropriate capital structure for the projected test year?
Recommendation: The appropriate capital structure for the purpose of setting rates in this proceeding is based on PEF's projected 2010 capital structure with certain adjustments to reflect the level of equity investment in the utility on a going-forward basis. The capital structure reflects a projected equity ratio of approximately 50.3 percent as a percentage of investor capital. The appropriate capital structure for the projected 2010 test year is shown on Schedule 2 of staff's memorandum dated November 30, 2009.

APPROVED, with staff latitude to make adjusted changes
(issue 44 is a fallout of issues 41, 42, and 43)

Issue 45: What is the appropriate cost rate for short-term debt for the projected test year?
Recommendation: The appropriate cost rate for short-term debt for the projected 2010 test year is 3.72 percent.

APPROVED

Issue 46: What is the appropriate cost rate for long-term debt for the projected test year?
Recommendation: The appropriate cost rate for long-term debt for the projected 2010 test year is 6.18 percent.

APPROVED

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Issue 47: What is the appropriate return on equity (ROE) for the projected test year?
Recommendation: The appropriate return on equity for the 2010 projected test year is 11.25 percent with a range of plus or minus 100 basis points.

MODIFIED to adopt a mid-point ROE of 10.5%

Issue 48: What is the appropriate weighted average cost of capital including the proper components, amounts, and cost rates associated with the projected capital structure?
Recommendation: The appropriate weighted average cost of capital for the projected 2010 test year is 8.23 percent, as shown on Schedule 2 of staff's memorandum dated November 30, 2009.

MODIFIED as a result of the vote incorporated by the Commissioners in Issue 47, which will adjust the value.

Issue 49: Is PEF's projected level of total operating revenues in the amount of $1,517,918,000 for the 2010 projected test year appropriate?
Recommendation: No. The appropriate projected level of total operating revenues for the 2010 projected test year is $1,650,019,000.

APPROVED

Issue 50: What are the appropriate adjustments to reflect the base rate increase for the Bartow Repowering Project authorized in Order No. PSC-09-0415-PAA-EI?
Recommendation: Revenues at current rates for the projected test year should be adjusted as addressed in Issue 88. No adjustment is needed for proposed revenues since the revenue requirement amounts for the Bartow Repowering Project are included in the 2010 projected amounts.

APPROVED

(Continued from previous page)

Issue 51: Has PEF made the appropriate test year adjustments to remove conservation revenues and expenses recoverable through the Conservation Cost Recovery Clause? (Category 2 Stipulation)
Approved Stipulation: Yes.

STIPULATION APPROVED

Issue 52: Has PEF made the appropriate test year adjustments to remove fuel and purchased power revenues and expenses recoverable through the Fuel and Purchased Power Cost Recovery Clause? (Category 2 Stipulation)
Approved Stipulation: Yes.

STIPULATION APPROVED

Issue 53: Has PEF made the appropriate test year adjustments to remove capacity revenues and expenses recoverable through the Capacity Cost Recovery Clause? (Category 2 Stipulation)
Approved Stipulation: Yes.

STIPULATION APPROVED

Issue 54: Has PEF made the appropriate test year adjustments to remove environmental revenues and expenses recoverable through the Environmental Cost Recovery Clause? (Category 2 Stipulation)
Approved Stipulation: Yes.

STIPULATION APPROVED

(Continued from previous page)

Issue 55: DROPPED.

NO VOTE

Issue 56: Has PEF made the appropriate adjustments to remove Aviation cost for the test year?
Recommendation: Yes. PEF has made the appropriate adjustments to remove aviation cost for the test year.

APPROVED

Issue 57: Should an adjustment be made to advertising expenses?
Recommendation: No. PEF has made the appropriate adjustments to remove advertising expenses for the test year.

APPROVED

Issue 58: DROPPED.

NO VOTE

(Continued from previous page)

Issue 59: Is PEF's proposed allowance of $2,412,100 for directors and officers liability insurance appropriate?
Recommendation: Yes. Directors and Officers (D&O) liability insurance is a necessary cost of doing business for a public-owned company and should be allowed. Staff recommends that no adjustment should be made.

MODIFIED to split PEF's proposed cost of $2,412,100 between the ratepayers and the shareholders.

Issue 60: Is PEF's proposed allowance of $3,669,000 for 2010 injuries and damages expense appropriate?
Recommendation: No. Staff recommends a decrease of $4,778,603 jurisdictional ($5,020,063 system) for 2010 injuries and damages expense.

APPROVED

Issue 61: Is PEF's proposed allowance of $23,228,000 for 2010 A&G office supplies and expenses appropriate?
Recommendation: No. The 2010 A&G Office Supplies and Expenses should be reduced by $1,298,435 jurisdictional ($1,480,677 system).

APPROVED

Issue 62: Should an adjustment be made to PEF's proposed 2010 allowance for O&M expense to reflect productivity improvements, if any?
Recommendation: No. Staff recommends that adjustments have been made to address the variances in O&M expenses in other issues. No further adjustments are necessary.

APPROVED

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Issue 63: Should an adjustment be made to PEF's requested level of salaries and employee benefits for the 2010 projected test year?
Recommendation: Yes. Staff recommends that the salaries and wages account should be reduced by $1,454,000 jurisdictional ($1,658,000 system).

APPROVED

Issue 64: Are PEF's proposed increases to average salaries for 2010 appropriate?
Recommendation: No. Salaries expense should be reduced by $10,146,776 jurisdictional ($12,209,439 system) for the 2010 projected test year.

APPROVED ~~; Commissioner Klement dissented.~~ -ac corrected 2/19/10

Issue 65: Are PEF's proposed increases in employee positions for 2010 appropriate?
Recommendation: No. Staff recommends that PEF's proposed increases in employee positions for 2010 be reduced by 80 positions for a dollar reduction of $4,156,891 (system) or $3,454,626 (jurisdictional).

APPROVED

Issue 66: Should the proposed 2010 allowance for incentive compensation be adjusted?
Recommendation: Yes. The proposed 2010 allowance for incentive compensation be reduced by $22,181,891 jurisdictional ($25,295,228 system).

DENIED - adopted OPC's recommendation. Commissioner Stevens dissented.

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Issue 67: Should the Company's proposed 2010 allowance for employee benefit expense be adjusted?
Recommendation: Yes. The proposed 2010 allowance for employee benefit expense should be reduced by $1,706,667 jurisdictional ($1,946,206 system) to reflect a reduction in employee positions.

APPROVED

Issue 68: Should an adjustment be made to the accrual for property damage for the 2010 projected test year?
Recommendation: No. The annual accrual for property damage should remain at its current level of $5,566,000 ($6 million system), as addressed in Issue 33.

DENIED

Adopt annual storm reserve accrual of zero, which would result in a $14,922,000 reduction in "operating and maintenance – other."

~~Commissioner Edgar dissented~~
Commissioner Klement dissented (corrected 2-19-10 - ac)

Issue 69: Should an adjustment be made to PEF's 2010 generation O&M expense?
Recommendation: Yes. Staff recommends that Plant in Service should be increased by $3,479,776 jurisdictional, Accumulated Depreciation should be increased by $19,706 jurisdictional, O&M expense should be decreased by $9,004,955 jurisdictional, and depreciation expense should be increased by $41,680 jurisdictional.

APPROVED

Issue 70: Should an adjustment be made to PEF's 2010 transmission O&M expense?
Recommendation: Yes. Staff recommends a reduction to transmission O&M expense of $1,717,042 jurisdictional for vegetation management expense. Staff recommends no adjustment for expenses related to FERC 890, or for line bonding and grounding.

APPROVED

(Continued from previous page)

Issue 71: Should an adjustment be made to PEF's 2010 distribution O&M expense?
Recommendation: Yes. Staff recommends that distribution vegetation management O&M expense be reduced by $8,924,197 jurisdictional for the 2010 test year.

APPROVED

Issue 72: DROPPED.

NO VOTE

Issue 73: What is the appropriate amount and amortization period for PEF's rate case expense for the 2010 projected test year?
Recommendation: Staff recommends that rate case expense be set at $2,153,855 with a 4-year amortization period. The annual amortization amount should be $538,464 ($2,153,855/4). The Company's total requested rate case expense amount should be reduced by $633,145 ($2,787,000 - $2,153,855), and the annual amortization should be reduced by $855,036 ($1,393,500 - $538,464).

APPROVED

Issue 74: Should an adjustment be made to bad debt expense for the 2010 projected test year? (Category 2 Stipulation)
Approved Stipulation: No.

STIPULATION APPROVED

(Continued from previous page)

Issue 75: What adjustments, if any, should be made to the 2010 projected test year depreciation expense to reflect revised depreciation rates, capital recovery schedules, and amortization schedules resulting from PEF's depreciation study?
Recommendation: Staff recommends that the 2010 projected test year depreciation expense be reduced by $112,753,601 ~~$124,115,709~~ jurisdictional ~~($138,786,891 system)~~, to reflect revised depreciation rates, capital recovery schedules, and amortization schedules resulting from PEF's depreciation study.

APPROVED – as modified by staff

Plus the additional amount of amortization, which is approximately 5.8 million dollars each year.

Issue 76: What is the appropriate amount of depreciation and fossil dismantlement expense for the 2010 projected test year?
Recommendation: The appropriate retail amount of depreciation expense is $245,131,040 ~~$233,768,932~~. The appropriate system annual provision for dismantlement is $3,845,221, and the retail annual accrual amount is $3,113,889.

APPROVED – as modified by staff

Fallout issues are subject to change

Issue 77: What is the appropriate amount of nuclear decommissioning expense for the 2010 projected test year? (Category 1 Stipulation)
Approved Stipulation: The appropriate amount if $0. (AFFIRM did not affirmatively stipulate this issue, and took no position.)

STIPULATION APPROVED

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January 11, 2010
Docket No. 090079-EI – Petition for increase in rates by Progress Energy Florida, Inc.
Docket No. 090144-EI – Petition for limited proceeding to include Bartow repowering project in base rates, by Progress Energy Florida, Inc.
Docket No. 090145-EI – Petition for expedited approval of the deferral of pension expenses, authorization to charge storm hardening expenses to the storm damage reserve, and variance from or waiver of Rule 25-6.0143(1)(c), (d), and (f), F.A.C., by Progress Energy Florida, Inc.

(Continued from previous page)

Issue 78: What adjustments, if any, should be made to the amortization of End of Life Material and Supplies inventories? (Category 2 Stipulation)
Approved Stipulation: No adjustments should be made.

STIPULATION APPROVED

Issue 79: What adjustments, if any, should be made to the amortization of the costs associated with the last core of nuclear fuel? (Category 2 Stipulation)
Approved Stipulation: No adjustments should be made.

STIPULATION APPROVED

Issue 80: Should an adjustment be made to taxes other than income taxes for the 2010 projected test year?
Recommendation: Yes. Taxes other than income taxes for the 2010 projected test year should be increased by $86,813 for an adjusted total of $129,673,813.

APPROVED; fallout issues are subject to change.

Issue 81: Is it appropriate to make a parent debt adjustment as per Rule 25-14.004, Florida Administrative Code?
Recommendation: Yes. Jurisdictional income tax expense should be decreased by $14,487,526 ($23,833,265 system) to reflect the parent debt adjustment required by Rule 25-14.004, F.A.C.

APPROVED; fallout issues are subject to change.

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(Continued from previous page)

Issue 82: Should an adjustment be made to Income Tax expense for the test year?
Recommendation: Yes. Total Income Tax expense should be increased by $105,725,122 ~~$110,041,251~~ resulting in a total income tax expense of $148,668,122 ~~$152,984,251~~ for the 2010 projected test year.

APPROVED – as modified by staff; fallout issues are subject to change.

Issue 83: Is PEF's requested level of Operating Expenses in the amount of $1,249,372,000 for the 2010 projected test year appropriate?
Recommendation: No. The appropriate level of Operating Expenses for the 2010 projected test year is $1,167,567,746 ~~$1,160,521,768~~.

APPROVED – as modified by staff; fallout issues are subject to change.

Issue 84: Is PEF's projected net operating income in the amount of $268,546,000 for the 2010 projected test year appropriate?
Recommendation: No. The appropriate Net Operating Income for the 2010 projected test year is $482,451,254 ~~$489,497,232~~.

APPROVED – as modified by staff; fallout issues are subject to change.

Issue 85: Has PEF appropriately accounted for affiliated transactions? If not, what adjustment, if any, should be made?
Recommendation: Yes. PEF has appropriately accounted for affiliated transactions. Staff recommends that no adjustment should be made.

APPROVED; any fallout issues are subject to change.

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(Continued from previous page)

Issue 86: What is the appropriate projected test year revenue expansion factor and the appropriate net operating income multiplier, including the appropriate elements and rates for PEF? (Category 2 Stipulation)
Approved Stipulation: The appropriate projected test year revenue expansion factor is 61.207% and the appropriate net operating income multiplier is 1.63381.

STIPULATION
APPROVED

Issue 87: Is PEF's requested annual operating revenue increase of $499,997,000 for the 2010 projected test year appropriate?
Recommendation: No. The appropriate annual operating revenue increase for the 2010 projected test year is $58,812,571 ~~$48,089,265~~.

DENIED and adopt Ø annual operating increase as adopted by Commission as previously noted.

Issue 88: Has PEF correctly calculated revenues at current rates for the projected test year?
Recommendation: No. Revenues at current rates for the projected test year should be increased from $1,448,466,000 to $1,580,567,000, or by $132,101,000 as shown in PEF's response to Staff Interrogatory No. 136 (EXH 41, BSP 1574-1575), to account for the Bartow Repowering Project (BRP) base rate increase approved by the Commission in Order No. PSC-09-0415-PAA-EI.

APPROVED

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(Continued from previous page)

Issue 89: Is PEF's proposed separation of costs and revenues between the wholesale and retail jurisdictions appropriate?
Recommendation: Yes, PEF's proposed separation of costs and revenues between the wholesale and retail jurisdictions is appropriate.

APPROVED

Issue 90: What is the appropriate Cost of Service Methodology to be used to allocate base rate and cost recovery costs to the rate classes?
Recommendation: The appropriate methodology is 12 Coincident Peak (CP) and 25 percent Average Demand (AD) for production plant costs, which reflects a change from PEF's current 12 CP and 1/13 AD methodology. Transmission plant costs should continue to be allocated according to the 12 CP methodology.

DENIED; maintain current 12 CP and 1/13 AD methodology.

Issue 91: If the Commission approves a cost allocation methodology other than the 12 CP and 1/13th Average Demand, should all cost recovery factors be adjusted to reflect the new cost of service methodology.
Recommendation: Yes. If the Commission approves a cost allocation methodology other than the 12 CP and 1/13th Average Demand in Issue 90, all cost recovery factors should be adjusted to reflect the new cost of service methodology. The revised cost recovery factors should become effective coincident with the base rate changes approved in this docket.

DENIED fall out issues are subject to change
no change to cost allocation methodology

(Continued from previous page)

Issue 92: How should any change in revenue requirements approved by the Commission be allocated among the customer classes?
Recommendation: The appropriate allocation of any change in revenue requirements, after recognizing any additional revenues from service charges, should track each rate class's revenue deficiency as determined from the approved cost of service study. The appropriate rate classes are shown in Exhibit 115. No rate class should receive an increase greater than 1.5 times the system average percentage increase in total, including cost recovery clauses, and no class should receive a decrease. When calculating the percent class revenue increase, PEF should account for any changes in the cost recovery clauses which may result from any approved changes in the cost of service methodology.

MOOT

Issue 93: Is PEF's proposed methodology for treatment of unbilled revenue due to any recommended rate change appropriate? (Category 2 Stipulation)
Approved Stipulation: Yes.

STIPULATION APPROVED

Issue 94: Is PEF's proposed charge for Investigation of Unauthorized Used appropriate? (Category 2 Stipulation)
Approved Stipulation: Yes.

STIPULATION APPROVED

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(Continued from previous page)

Issue 95: Should the Commission approve PEF's proposal to eliminate its IS-1, IST-1, CS-1, and CST-1 rate schedules and transfer the current customers to otherwise applicable rate schedules?
Recommendation: Yes, the IS-1, IST-1, CS-1, and CST-1 rate schedules should be eliminated and the current customers should be transferred to otherwise applicable IS-2, IST-2, CS-2, and CST-2 rate schedules. The 36-month notice provision to move to a firm rate schedule should be reduced to 12 months for the transferred IS-1, IST-1, CS-1, and CST-1 customers.

DENIED and keep IS-1 rate schedule

Issue 96: Is PEF's proposal to grandfather certain terms and conditions for existing IS-1, IST-1, CS-1, and CST-1 customers transferred to the IS-2, IST-2, CS-2, and CST-2 rate schedules appropriate?
Recommendation: Yes, PEF's proposal to grandfather certain terms and conditions for existing IS-1, IST-1, CS-1, and CST-1 customers transferred to the IS-2, IST-2, CS-2, and CST-2 rate schedules is appropriate if Issue 95 is approved. If Issue 95 is not approved, this issue is moot.

MOOT

Issue 97: Should PEF's proposal to close the RST-1 rate to new customers be approved? (Category 2 Stipulation)
Approved Stipulation: Yes.

STIPULATION
APPROVED

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(Continued from previous page)

Issue 98: Are PEF's proposed customer charges appropriate?
Recommendation: Staff recommends that the Commission approve the methodology used by PEF in calculating the customer charges with one exception. Staff recommends the removal of the transformer costs from PEF's proposed residential class customer charge. Based on PEF's requested revenue requirement this would lower the customer charge by $4.24. Transformer costs should continue to be recovered through the non-fuel energy charge. PEF should recalculate the customer charges based on the revenue requirement approved by the Commission in Issue 87. The decision on the final customer charges should be made at the Rates Agenda.

MOOT

Issue 99: Are PEF's proposed service charges appropriate?
Recommendation: The appropriate service charges are $75 for Initial Connection, $30 for Existing Customer Reconnect, $11 for Leave Service Active, $50 for Non-payment Reconnect, and $65 for Non-normal Reconnect. If the Commission in Issue 87 approves no increase, or a decrease in operating revenues as proposed by OPC, FIPUG, and PCS, the service charges should remain at their current levels.

DENIED staff recommendation

Issue 100: Is PEF's proposed charge to Temporary Service appropriate?
Recommendation: The appropriate Temporary Service Charge is $250.

DENIED staff recommendation

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(Continued from previous page)

Issue 101: Is PEF's proposed Premium Distribution Service charge appropriate?
Recommendation: Staff recommends that the Premium Distribution Service charges proposed by PEF are appropriate, however, to the extent that the distribution unit cost would change as a result of other decisions in this docket, PEF should recalculate the distribution service charges.

DENIED staff recommendation

Issue 102: DROPPED.

Issue 103: Are PEF's proposed monthly fixed charge carrying rates to be applied to the installed cost of customer-requested distribution equipment, lighting service fixtures, and lighting service poles, for which there are no tariffed charges, appropriate? (Category 1 Stipulation)
Approved Stipulation: The methodology used by PEF to calculate the monthly fixed charge carrying rates is appropriate. To the extent any of the inputs used by PEF in the calculation are modified at the revenue requirements Agenda, PEF should recalculate the monthly fixed charge carrying rates using the approved inputs. (OPC, AFFIRM, AG, FIPUG, NAVY, and PCS did not affirmatively stipulate this issue, and took no position.)

STIPULATION APPROVED

Issue 104: Are PEF's proposed delivery voltage credits appropriate? (Category 2 Stipulation)
Approved Stipulation: Yes.

STIPULATION APPROVED

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(Continued from previous page)

Issue 105: Are PEF's power factor charges and credits appropriate? (Category 2 Stipulation)
Approved Stipulation: Yes. PEF's proposed power factor charge and credit of $0.25 kilovolt-ampere reactive (kVAR) is appropriate.

STIPULATION APPROVED

Issue 106: Is PEF's proposed lump sum payment for time-of-use metering costs appropriate? (Category 2 Stipulation)
Approved Stipulation: Yes. PEF's proposed $90 lump sum payment contained in the RST-1 rate for time-of-use metering costs is appropriate.

STIPULATION APPROVED

Issue 107: What is the appropriate method of designing time-of-use rates for PEF?
Recommendation: PEF's proposed time-of-use rate design is appropriate in this docket. Staff further recommends that PEF provide to staff by July 1, 2010, a proposed tariff for a multi-period commercial time-of-use rate, if available, or at a minimum, a report on their progress in defining such a new tariff.

APPROVED

Issue 108: What are the appropriate charges under the Firm, Interruptible, and Curtailable Standby Service rate schedules?
Recommendation: This is a fall-out issue and will be decided at the January 28, 2010, Agenda Conference. The Standby Service charges should be designed in accordance with the Commission's prescribed methodology in Order No. 17159.

MOOT

(Continued from previous page)

Issue 109: What is the appropriate level of the interruptible credit?
Recommendation: Staff recommends that the interruptible credit should be \$3.62/kW for IS-1 customers and \$3.31/kW for IS-2 customers. However, in the event the Commission determines to eliminate the IS-1, IST-1 rate schedules, staff recommends that the appropriate credit for the IS-2, IST-2 rate schedules should be \$5.65. The recommended credits should remain in effect until the Commission reviews and approves PEF's conservation program modifications following the resetting of conservation goals. This recommendation is consistent with a stipulation rendered by PEF, FIPUG, and PCS in Docket No. 090002-EG.

APPROVED first sentence
(leave credits as they currently are)

Issue 110: Should the interruptible credit be load factor adjusted?
Recommendation: There is no basis in this docket to change the application of the interruptible IS-2 credit. However, staff believes that witness Pollock's two recommended alternatives to determine the amount of interruptible demand subject to the credit merit review by PEF. Staff recommends that PEF review witness Pollock's alternatives, and provide an analysis to the Commission for review when PEF modifies its interruptible programs as part of the Company's DSM goal implementation.

APPROVED

Issue 111: What are the appropriate energy charges?
Recommendation: This is a fall-out issue and will be addressed at the January 28, 2010, rates Agenda Conference.

MOOT

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(Continued from previous page)

Issue 112: What are the appropriate demand charges?
Recommendation: If the Commission approves an increase, or decrease, to PEF's operating revenues in Issue 87, the demand charges in combination with the energy charges should be revised on a proportionate basis to provide for a uniform percentage change for most customers in a rate class. The final demand charges will be determined at the January 28, 2010, rates Agenda Conference.

MOOT

Issue 113: What are the appropriate lighting charges?
Recommendation: This is a fall-out issue and will be decided at the January 28, 2010, Agenda Conference.

MOOT

Issue 114: Should PEF's proposal to revise its Leave Service Active (LSA) provision (tariff sheet No. 6.110) be approved?
Recommendation: No. The proposed tariff language should be modified to eliminate the ten unit minimum to qualify for an LSA agreement. The requirement of the units to be contiguous and that the property have an on-site manager should be retained as proposed.

APPROVED

Issue 115: What is the appropriate effective date for PEF's revised rates and charges?
Recommendation: The revised rates and charges should apply to meter readings taken on or after 30 days following the date of the Commission vote approving the rates and charges.

APPROVED ; effective date is 30 days from today (01/11/10)

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Issue 115A: Are the rates proposed by Progress Energy Florida fair, just, and reasonable, and compensatory as those terms are used in Chapter 366, Florida Statutes, including specifically Sections 366.03, 366.041(1), 366.05(1), and 366.06(1), Florida Statutes?
Recommendation: This issue will be decided at the January 28, 2010, Agenda Conference along with the final rates.

MOOT

Issue 115B: In fulfilling it mandate under Section 366.01, Florida Statutes, to regulated public utilities in the public interest and for the protection of the public welfare, and its mandate under Section 366.041(1) to fix fair, just, reasonable, and compensatory rates that consider among other things the value of such service to the public and that do not deny the utility a reasonable return upon its rate base, should the Commission grant any part of PEF's proposal to increase its base rate in this docket?
Recommendation: This issue will be decided at the January 28, 2010, Agenda Conference along with the final rates.

MODIFIED adopt oral staff recommendation (staff recommended that the Commission has fulfilled its statutory mandate)

Issue 116: Should any of the $13,078,000 interim rate increase granted by Order No. PSC-09-0413-PCO-EI be refunded to the ratepayers?
Recommendation: No refund of any of the interim rate increase is required. Further, upon issuance of the Final Order in this docket, the corporate undertaking should be released.

APPROVED

(Continued from previous page)

Issue 117: Should PEF be required to file, within 90 days after the date of the final order in this docket, a description of all entries or adjustments to its annual report, earnings surveillance reports, and books and records which will be required as a result of the Commission's findings in this proceeding? (Category 1 Stipulation)
Approved Stipulation: Yes. (AFFIRM did not affirmatively stipulate this issue, and took no position.)

STIPULATION
APPROVED

Issue 118: DROPPED.

Issue 119: Does the creation of a regulatory asset and the deferral of pension expenses from a period covered by the Stipulation approved by Order No. PSC-05-0945-S-EI to a future period violate the terms of the Stipulation and order?
Recommendation: No. Staff recommends that the Commission find that the deferral of pension expenses does not violate the terms of the 2005 Stipulation and Order, does not constitute retroactive ratemaking, and will not lead to double recovery. Accordingly, staff recommends that only the retail portion of PEF's actual 2009 pension expense, estimated to be $31.5 million, should be deferred as a regulatory asset (2009 Pension Regulatory Asset). On an annual basis, PEF should use any pension expense levels below the allowance provided for in rates in the 2010 base rate proceeding in Docket No. 090079-EI to write-down the 2009 Pension Regulatory Asset. In the event that such write-downs are insufficient to fully amortize the 2009 Pension Regulatory Asset, PEF should not be allowed recovery of this item through a base rate case prior to 2015. Finally, staff recommends that PEF not earn a carrying charge on this regulatory asset.

APPROVED ;
Chairman Argenziano dissented.

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Issue 120: Does the creation of a regulatory asset and the deferral of pension expenses from a period covered by the Stipulation and order to a future period constitute retroactive ratemaking?
Recommendation: No. As discussed in Issue 119, staff recommends that the Commission find that the deferral of pension expenses does not violate the terms of the 2005 Stipulation and Order, does not constitute retroactive ratemaking, and will not lead to double recovery. Accordingly, staff recommends that only the retail portion of PEF's actual 2009 pension expense, currently estimated to be $31.5 million, should be deferred as a regulatory asset (2009 Pension Regulatory Asset). On an annual basis, PEF should use any pension expense levels below the allowance provided for in rates in the 2010 base rate proceeding in Docket No. 090079-EI to write-down the 2009 Pension Regulatory Asset. In the event that such write-downs are insufficient to fully amortize the 2009 Pension Regulatory Asset, PEF should not be allowed recovery of this item through a base rate case prior to 2015. Finally, staff recommends that PEF not earn a carrying charge on this regulatory asset.

APPROVED; Chairman Argenziano dissented.

Issue 121: Does the creation of a regulatory asset and the deferral of pension expenses from a period covered by the revenue sharing provisions of the Stipulation and order to a future period result in double recovery of those expenses?
Recommendation: No. As discussed in Issue 119, staff recommends that the Commission find that the deferral of pension expenses does not violate the terms of the 2005 Stipulation and Order, does not constitute retroactive ratemaking, and will not lead to double recovery. Accordingly, staff recommends that only the retail portion of PEF's actual 2009 pension expense, currently estimated to be $31.5 million, should be deferred as a regulatory asset (2009 Pension Regulatory Asset). On an annual basis, PEF should use any pension expense levels below the allowance provided for in rates in the 2010 base rate proceeding in Docket No. 090079-EI to write-down the 2009 Pension Regulatory Asset. In the event that such write-downs are insufficient to fully amortize the 2009 Pension Regulatory Asset, PEF should not be allowed recovery of this item through a base rate case prior to 2015. Finally, staff recommends that PEF not earn a carrying charge on this regulatory asset.

APPROVED

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(Continued from previous page)

Issue 122: Should ~~this~~ these dockets be closed?
Recommendation: The dockets should be closed after the time for filing an appeal has run.

APPROVED as modified by staff.

Ann Cole

From: Chuck Hill
Sent: Monday, January 11, 2010 8:14 AM
To: Ann Cole; Tim Devlin; Selena Chambers
Subject: FW: Docket Nos. 090079-EI, 090144-EI and 090145-EI

Approved

From: Tim Devlin
Sent: Sunday, January 10, 2010 3:49 PM
To: Chuck Hill
Cc: Ann Cole
Subject: Docket Nos. 090079-EI, 090144-EI and 090145-EI

Chuck, the following Issue and Recommendation changes were inadvertently left off our January 8, 2010, email concerning oral modifications. Please forward as appropriate. Thank you.

Issue 12:

What are the appropriate depreciation parameters (remaining life, net salvage percent, and reserve percent), amortizations, and resulting rates for each production unit, including but not limited to coal, steam, combined cycle, etc.?

Recommendation:

Staff's recommended depreciation parameters and resulting depreciation rates for production plant are shown on revised Table 12-1. The reserve positions shown incorporate the effects of the staff recommended reserve allocations addressed in Issue 15. The resultant test year depreciation expenses based on the staff recommendation in this issue and in Issue 13 are addressed in Issue 75. (P. Lee)

Issue 13:

What are the appropriate depreciation parameters (remaining life, net salvage percent, and reserve percent), amortizations, and resulting rates for each transmission, distribution, and general plant account?

Recommendation:

Staff's recommendations for these accounts are found in revised Table 13-2. (Ollila)

Issue 14:

Based on the application of the depreciation parameters that the Commission has deemed appropriate to PEF's data, and a comparison of the calculated theoretical reserves to the book reserves, what are the resulting differences?

Recommendation:

Using the life and salvage parameters staff recommends in Issues 12 and 13, a reserve surplus of $697.4

million ~~$727.1 million~~ results. (P. Lee)

Issue 15:

What, if any, corrective reserve measures should be taken with respect to the differences identified in the Issue 14?

Recommendation:

Staff recommends the reserve allocations shown in revised Table 15-1. This action will bring each affected account's reserve more in line with its theoretically correct level. In light of concerns with reduced cash flow and the impact that a short amortization period could have on the financial integrity of PEF, including a higher cost of capital and cost of debt, resulting in higher customer rates in the long term, staff recommends that the residual remaining reserve surplus be recovered through the remaining life rate design. (P. Lee, Maurey)

Timothy J. Devlin, CPA
Director
Division of Economic Regulation
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850
Phone: 850-413-6400

Ann Cole

From: Chuck Hill
Sent: Friday, January 08, 2010 1:57 PM
To: Tim Devlin; Ann Cole; Carol Purvis; Curt Kiser; Mary Anne Helton; Commissioners Advisors; Jennifer Brubaker; Katherine Fleming
Cc: Selena Chambers; Sharon Allbritton
Subject: RE: Docket Nos. 090079-EI, 090144-EI, and 090145-EI,

Approved.

From: Tim Devlin
Sent: Friday, January 08, 2010 1:15 PM
To: Chuck Hill
Subject: Docket Nos. 090079-EI, 090144-EI, and 090145-EI,

Staff requests permission to make an oral modification to its recommendation for Docket Nos. 090079-EI, 090144-EI, and 090145-EI, which the Commission will address at the January 11, 2010, Special Agenda Conference. Staff has discovered some errors in the PEF recommendation that effect Issues 12 (Table 12-1), 13 (Table 13-2), 14, and 15 (Table 15-1). Some inputs to the theoretical reserve calculation for the distribution accounts were inadvertently off one cell in our excel spreadsheet. Also, some accounts were inadvertently left off of Table 15-1. Correcting these errors results in a reserve imbalance of $266.1 million rather than $295.8 million for the distribution function shown in Table 14-1, and a total reserve imbalance of $697.4 million rather than $727.1 million.

Staff is attaching the pertinent corrected recommendation statements for Issues 12, 13, 14, and 15. Also, pertinent corrected tables with revisions highlighted are attached.

Staff would like to modify Issue 122 also to correct a scrivener's error, as shown below in legislative format. Hard copies will be available at Monday's Agenda Conference as well.

Issue 28:

What adjustments, if any, should be made to accumulated depreciation to reflect revised depreciation rates, capital recovery schedules, and amortization schedules resulting from PEF's depreciation study?

Recommendation:

Staff recommends that accumulated depreciation be reduced by $46,549,627 ~~$52,413,604~~ jurisdictional ~~($56,741,252 system)~~ for the 2010 projected test year to reflect the revised depreciation rates, capital recovery schedules, and amortization schedules resulting from PEF's depreciation study. (Marsh, P. Lee)

Issue 29:

00198

Is PEF's requested level of Accumulated Depreciation and Amortization in the amount of $4,437,117 for the 2010 projected test year appropriate?

Recommendation:

No. The appropriate Accumulated Depreciation and Amortization for the 2010 projected test year is $4,390,605,484 ~~$4,384,741,507~~. This is a fallout issue. (Marsh, P. Lee)

Issue 38:

Is PEF's requested level of Rate Base in the amount of $6,238,617,000 for the 2010 projected test year appropriate?

Recommendation:

No. The appropriate 13-month average rate base for the 2010 projected test year is $6,299,495,075 ~~$6,305,357,338~~. (Slemkewicz)

Issue 39:

What is the appropriate amount of accumulated deferred taxes to include in the capital structure for the projected test year?

Recommendation:

The appropriate amount of accumulated deferred taxes to include in the capital structure is $419,939,209 ~~$420,330,116~~. (Davis)

Issue 40:

What is the appropriate amount and cost rate of the unamortized investment tax credits to include in the capital structure for the projected test year?

Recommendation:

The appropriate amount of unamortized investment tax credit to include in PEF's capital structure is $3,894,637 ~~$3,898,262~~ at a cost rate of 8.74 percent. (Davis)

Issue 75:

What adjustments, if any, should be made to the 2010 projected test year depreciation expense to reflect revised depreciation rates, capital recovery schedules, and amortization schedules resulting from PEF's depreciation study?

Recommendation:

Staff recommends that the 2010 projected test year depreciation expense be reduced by $112,753,601 ~~$124,115,709~~ jurisdictional ~~($138,786,891 system)~~, to reflect revised depreciation rates, capital recovery schedules, and amortization schedules resulting from PEF's depreciation study. (Marsh, P. Lee)

Issue 76:

What is the appropriate amount of depreciation and fossil dismantlement expense for the 2010 projected test year?

Recommendation:

The appropriate retail amount of depreciation expense is $245,131,040 ~~$233,768,932~~. The appropriate system annual provision for dismantlement is $3,845,221, and the retail annual accrual amount is $3,113,889. (Marsh, P. Lee, Springer)

Issue 82:

Should an adjustment be made to Income Tax expense for the test year?

Recommendation:

Yes. Total Income Tax expense should be increased by $105,725,122 ~~$110,041,251~~ resulting in a total income tax expense of $148,668,122 ~~$152,984,251~~ for the 2010 projected test year. (Davis, Slemkewicz)

Issue 83:

Is PEF's requested level of Operating Expenses in the amount of $1,249,372,000 for the 2010 projected test year appropriate?

Recommendation:

No. The appropriate level of Operating Expenses for the 2010 projected test year is $1,167,567,746 ~~$1,160,521,768~~. (Slemkewicz)

Issue 84:

Is PEF's projected net operating income in the amount of $268,546,000 for the 2010 projected test year appropriate?

Recommendation:

No. The appropriate Net Operating Income for the 2010 projected test year is $482,451,254 ~~$489,497,232~~. (Slemkewicz)

Issue 87:

Is PEF's requested annual operating revenue increase of $499,997,000 for the 2010 projected test year appropriate?

Recommendation:

No. The appropriate annual operating revenue increase for the 2010 projected test year is $58,812,571 ~~$48,089,265~~. (Slemkewicz)

Issue 122:

Should ~~this~~ these dockets be closed?

Recommendation:

These dockets should be closed after the time for filing an appeal has run. (Fleming)

Staff Analysis:

These dockets should be closed 32 days after issuance of the order, to allow the time for filing an appeal to run.

Table 15-1: STAFF RECOMMENDED RESERVE ALLOCATIONS

	Book Reserve Est. 12/31/09 ($)	Theoretical Reserve ($)	Imbalance ($)	Recommended Allocation ($)	Allocated Reserve ($)
PRODUCTION PLANT					
Anclote Steam					
312 Boiler Plant Equipment	76,215,849	64,643,696	11,572,153	(4,102,074)	72,113,775
314 Turbogenerator Units	62,869,369	66,971,443	(4,102,074)	4,102,074	66,971,443
Bartow Steam					
	(15,690,209)	0	(15,690,209)	15,690,209	0
Avon Park					
	(5,410,811)	0	(5,410,811)	5,410,811	0
Crystal River 1 & 2 Steam					
312 Boiler Plant Equipment	125,928,327	129,194,659	(3,266,332)	3,266,332	129,194,659
314 Turbogenerator Units	97,505,207	80,652,588	16,852,619	(3,266,332)	94,238,875
Crystal River 4 & 5 Steam					
311 Structures and Improvements	94,380,530	70,931,184	23,449,346	(6,602,228)	87,778,302
312 Boiler Plant Equipment	353,494,603	317,701,142	35,793,461	(16,397,008)	337,097,595
314 Turbogenerator Units	152,123,615	87,432,013	64,691,602	(5,044,194)	147,079,421
315 Accessory Electric Equipment	59,293,343	35,188,257	24,105,086	(1,470,314)	57,823,029
316 Misc. Power Plant Equipment	9,493,042	5,724,742	3,768,300	(467,491)	9,025,551
312 Crystal River 4 & 5 Upgrade	15,332,125	21,192,417	(5,860,292)	5,860,292	21,192,417
Suwannee River Steam					
311 Structures and Improvements	4,745,118	4,842,866	(97,748)	97,748	4,842,866
312 Boiler Plant Equipment	14,003,681	14,107,051	(103,370)	103,370	14,107,051
314 Turbogenerator Units	10,220,962	12,523,891	(2,302,929)	2,302,329	12,523,291
315 Accessory Electric Equipment	1,983,090	2,499,566	(516,476)	516,476	2,499,566
Crystal River Unit 3					
322 Reactor Plant Equipment	117,836,426	128,461,561	(10,625,135)	10,625,135	128,461,561
325 Misc Power Plant Equipment	36,335,036	13,647,920	22,687,116	(13,246,624)	23,088,412
322 Crystal River Unit 3 Steam Gen. Ret.	(2,621,489)	0	(2,621,489)	2,621,489	0

Table 15-1: STAFF RECOMMENDED RESERVE ALLOCATIONS

	Book Reserve Est 12/31/09 ($)	Theoretical Reserve ($)	Imbalance ($)	Recommended Allocation ($)	Allocated Reserve ($)
PRODUCTION PLANT					
Avon Park Peaking					
342 Fuel Holders, Prod and Accessories	481,251	521,912	(40,661)	40,661	521,912
343 Prime Movers	4,726,338	4,768,751	(42,413)	42,413	4,768,751
344 Generators	1,667,410	1,288,579	378,831	(39,393)	1,628,017
346 Misc. Power Plant Equipment	101,380	57,699	43,681	(43,681)	57,699
Bartow Peaking					
342 Fuel Holders, Prod. and Accessories	1,083,322	1,105,444	(22,122)	22,122	1,105,444
343 Prime Movers	10,599,451	6,711,392	3,888,059	(91,128)	10,508,323
344 Generators	4,914,423	4,983,429	(69,006)	69,006	4,983,429
Debary Peaking					
341 Structures and Improvements	3,642,049	3,558,170	83,879	(83,879)	3,558,170
342 Fuel Holders, Prod. and Accessories	4,431,240	5,045,248	(614,008)	614,008	5,045,248
343 Prime Movers	19,428,389	18,776,338	652,051	(652,051)	18,776,338
344 Generators	6,295,677	7,119,836	(824,159)	824,159	7,119,836
345 Accessory Electric Equipment	3,608,765	4,375,471	(766,706)	766,706	4,375,471
346 Misc. Power Plant Equipment	380,148	422,416	(42,268)	42,268	422,416
Debary Peaking P7-1 (New)					
341 Structures and Improvements	2,338,183	2,614,264	(276,081)	276,081	2,614,264
342 Fuel Holders, Prod. and Accessories	3,754,425	4,983,707	(1,229,282)	1,229,282	4,983,707
343 Prime Movers	32,719,600	35,779,435	(3,059,835)	3,059,835	35,779,435
344 Generators	9,180,736	10,453,448	(1,272,712)	1,272,712	10,453,448
345 Accessory Electric Equipment	2,565,188	2,885,535	(320,347)	320,347	2,885,535
346 Misc. Power Plant Equipment	474,257	373,402	100,855	(100,855)	373,402
Higgins Peaking					
341 Structures and Improvements	723,315	642,211	81,104	(81,104)	642,211
342 Fuel Holders, Prod. and Accessories	1,856,757	1,365,454	491,303	(491,303)	1,365,454
343 Prime Movers	10,370,006	7,971,142	2,398,864	(2,398,864)	7,971,142
344 Generators	2,659,824	2,216,028	443,796	(443,796)	2,216,028
345 Accessory Electric Equipment	2,363,230	2,044,372	318,858	(318,858)	2,044,372
346 Misc. Power Plant Equipment	153,915	83,166	70,749	(70,749)	83,166

Table 15-1: STAFF RECOMMENDED RESERVE ALLOCATIONS

	Book Reserve Est. 12/31/09 ($)	Theoretical Reserve ($)	Imbalance ($)	Recommended Allocation ($)	Allocated Reserve ($)
PRODUCTION PLANT					
Hines Energy Complex					
341 Structures and Improvements	16,163,733	14,550,359	1,613,374	(1,613,374)	14,550,359
342 Fuel Holders, Prod. and Accessories	8,064,414	6,698,241	1,366,173	(1,366,173)	6,698,241
343 Prime Movers	67,537,783	49,799,172	17,738,611	(14,706,720)	52,831,063
344 Generators	23,270,877	14,920,999	8,349,878	(8,349,878)	14,920,999
345 Accessory Electric Equipment	8,245,010	6,715,562	1,529,448	(1,529,448)	6,715,562
346 Misc. Power Plant Equipment	1,966,999	1,105,697	861,302	(861,302)	1,105,697
Hines Energy Complex Unit # 2					
341 Structures and Improvements	5,894,406	9,615,694	(3,721,288)	3,721,288	9,615,694
342 Fuel Holders, Prod. and Accessories	1,185,395	2,884,597	(1,699,202)	1,699,202	2,884,597
343 Prime Movers	23,202,575	21,413,557	1,789,018	(1,789,018)	21,413,557
344 Generators	15,973,036	8,533,642	7,439,394	(7,439,394)	8,533,642
345 Accessory Electric Equipment	7,418,934	3,167,170	4,251,764	(4,251,764)	3,167,170
346 Misc. Power Plant Equipment	799,922	462,059	337,863	(337,863)	462,059
Hines Energy Complex Unit # 3					
341 Structures and Improvements	1,592,127	3,080,936	(1,488,809)	1,488,809	3,080,936
342 Fuel Holders, Prod. and Accessories	1,408,545	6,611,548	(5,203,003)	5,203,003	6,611,548
343 Prime Movers	26,408,999	42,351,473	(15,942,474)	15,942,474	42,351,473
344 Generators	7,457,674	15,294,750	(7,837,076)	7,837,076	15,294,750
345 Accessory Electric Equipment	3,398,685	5,862,020	(2,463,335)	2,463,335	5,862,020
346 Misc. Power Plant Equipment	395,458	420,209	(24,751)	24,751	420,209
Hines Energy Complex Unit #4					
341 Structures and Improvements	1,722,696	2,383,184	(660,488)	660,488	2,383,184
342 Fuel Holders, Prod. and Accessories	1,315,408	1,218,988	96,420	(96,420)	1,218,988
343 Prime Movers	16,700,578	14,993,301	1,707,277	(601,147)	16,099,431
344 Generators	220,582	297,811	(77,229)	77,229	297,811
345 Accessory Electric Equipment	2,027,644	2,104,421	(76,777)	76,777	2,104,421
346 Misc. Power Plant Equipment	277,827	160,900	116,927	(116,927)	160,900

Table 15-1: STAFF RECOMMENDED RESERVE ALLOCATIONS

	Book Reserve Est. 12/31/09 ($)	Theoretical Reserve ($)	Imbalance ($)	Recommended Allocation ($)	Allocated Reserve ($)
PRODUCTION PLANT					
Intercession City Peak # 11					
341 Structures and Improvements	589,330	622,159	(32,829)	32,829	622,159
342 Fuel Holders, Prod. and Accessories	686,299	716,547	(30,248)	30,248	716,547
343 Prime Movers	6,741,758	6,081,279	660,479	(350,504)	6,391,254
344 Generators	1,260,949	1,364,008	(103,059)	103,059	1,364,008
345 Accessory Electric Equipment	1,710,592	1,894,960	(184,368)	184,368	1,894,960
Intercession City Peak P1-P6					
341 Structures and Improvements	1,428,302	2,593,323	(1,165,021)	1,165,021	2,593,323
342 Fuel Holders, Prod. and Accessories	329,450	2,253,187	(1,923,737)	1,923,737	2,253,187
343 Prime Movers	6,640,334	16,997,925	(10,357,591)	10,357,591	16,997,925
344 Generators	1,696,408	3,453,769	(1,757,361)	1,757,361	3,453,769
345 Accessory Electric Equipment	1,242,287	2,273,880	(1,031,593)	1,031,593	2,273,880
Intercession City Peak P12-P14					
341 Structures and Improvements	959,878	387,972	571,906	(571,906)	387,972
342 Fuel Holders, Prod. and Accessories	3,031,543	1,633,775	1,397,768	(1,397,768)	1,633,775
343 Prime Movers	29,372,330	17,043,008	12,329,322	(11,476,675)	17,895,655
344 Generators	7,983,237	4,587,379	3,395,858	(1,757,361)	6,225,876
345 Accessory Electric Equipment	3,497,323	1,969,780	1,527,543	(1,031,593)	2,465,730
Turner Peaking					
342 Fuel Holders, Prod. and Accessories	1,920,928	2,529,788	(608,860)	608,860	2,529,788
343 Prime Movers	11,747,483	9,678,258	2,069,225	(790,421)	10,957,062
344 Generators	3,629,741	3,903,199	(273,458)	273,458	3,903,199
345 Accessory Electric Equipment	1,834,677	1,924,404	(89,727)	89,727	1,924,404
346 Misc. Power Plant Equipment	297,969	187,933	110,036	(80,567)	217,402
Rio Pinar Peaking					
342 Fuel Holders, Prod. and Accessories	331,204	336,004	(4,800)	4,800	336,004
343 Prime Movers	1,941,216	1,594,012	347,204	(119,291)	1,821,925
344 Generators	332,948	367,281	(34,333)	34,333	367,281
345 Accessory Electric Equipment	297,770	372,784	(75,014)	75,014	372,784
346 Misc. Power Plant Equipment	5,522	10,666	(5,144)	5,144	10,666

Table 15-1: STAFF RECOMMENDED RESERVE ALLOCATIONS

	Book Reserve Est. 12/31/09 ($)	Theoretical Reserve ($)	Imbalance ($)	Recommended Allocation ($)	Allocated Reserve ($)
PRODUCTION PLANT					
Suwannee Peaking					
342 Fuel Holders, Prod. and Accessories	2,146,015	2,218,473	(72,458)	72,458	2,218,473
343 Prime Movers	15,174,555	12,437,173	2,737,382	(20,648)	15,153,907
346 Misc. Power Plant Equipment	124,395	72,585	51,810	(51,810)	72,585
Total Production Plant Reserve Reallocations				0	
DISTRIBUTION & GENERAL PLANT					
362 Station Equipment	126,465,254	94,355,541	32,109,713	(32,109,713)	94,355,541
365 Overhead Conductors & Devices	260,994,428	172,097,275	88,897,153	(3,221,612)	257,772,816
366 Underground Conduit	47,496,702	32,318,664	15,178,038	(12,104,083)	35,392,619
~~367 Underground Conductors & Devices~~	~~166,120,865~~	~~173,016,290~~	~~(6,895,425)~~	~~6,895,425~~	~~173,016,290~~
370 Meters	(11,443,192)	32,770,604	(44,213,796)	44,213,796	32,770,604
396 Power Operated Equipment	(3,221,612)	0	(3,221,612)	3,221,612	0
Total Distribution & Plant Reserve Allocations				0	

Revised Table 13-2: Current Approved and Staff Recommended Parameters and Rates

ACCOUNT	CURRENT APPROVED*			STAFF RECOMMENDED			
	Average Remaining Life	Net Salvage	Remaining Life Rate	Average Remaining Life	Net Salvage	Allocated Reserve	Remaining Life Rate
	(Yrs.	(%)	(%)	(Yrs.	(%)	(%)	(%)
TRANSMISSION PLANT							
350.10 Land Rights	33.0	0	1.21	53.0	0	35.50	1.2
352.00 Structures and Improvements	35.0	(15)	1.87	57.0	(15)	32.74	1.4
353.10 Station Equipment	29.0	0	1.78	43.0	0	22.00	1 8
353.20 Station Equipment-Station Control	5.0	0	0.90	7.2	0	91.80	1.1
354.00 Towers and Fixtures	27.0	(25)	1.72	31.0	(25)	84.19	1.3
355.00 Poles and Fixtures	22.0	(25)	2.72	29.0	(25)	30.46	3.3
356.00 Overhead Conductors and Devices	21.0	(30)	2.26	43.0	(20)	39.37	1.9
357.00 Underground Conduit	18.8	0	1.28	16.9	0	80.29	1.2
358.00 Underground Conductors & Devices	16.8	(3)	1.13	47.0	0	6.32	2.0
359.00 Roads and Trails	31.0	0	0.76	69.0	0	35.81	0.9
DISTRIBUTION PLANT							
360.10 Land Rights	31.0	0	1.19	67.0	0	7.64	1.4
361.00 Structures and Improvements	39.0	(5)	1.86	64.0	(10)	19.06	1.4
362.00 Station Equipment	27.0	(15)	2.57	51.0	(10)	18.20 **	1.8
364.00 Poles, Towers and Fixtures	20.0	(35)	3.86	18.8	(35)	55.95	4.2
365 Overhead Conductors and Devices	20.0	(15)	2.66	27.0	(20)	46.86	2.7
366.00 Underground Conduit	35.0	0	1.78	56.0	(5)	16.86 **	1.6
367.00 Underground Conductors and Devices	26.0	(5)	3.19	25.0	(5)	31.20 **	3.0
368.00 Line Transformers	15.2	(5)	3.38	21.0	(10)	49.31	2.9
369.10 Services-Overhead	24.0	(50)	2.86	15.4	(40)	77.64	4.0
369.20 Services-Underground	26.0	0	2.76	35.0	(5)	26.89	2.2
370.00 Meters	19.6	(8)	3.57	13.5	(8)	27.40 **	6.0
370.10 Meters-Energy Conservation	10.3	0	0.00				
371.00 Installation on Customers Premises	25.0	0	3.93	17.6	0	36.10	3.6
373.00 Street Lighting and Signal Systems	9.1	0	4.59	12.3	(5)	67.29	3.1
GENERAL PLANT							
389.00 Land Rights							
390.00 Structures and Improvements	26.0	0	3.48	17.8	10	24.00	3.7
391 00 Office Furniture and Equipment			14.30	7 Year Amortization			
Transportation Equipment							
392.10 Passenger Cars			8.70				8.70%
392.20 Light Trucks			8.70				8.70%
392.30 Heavy Trucks			4.80				4.80%
392.40 Special Trucks			5.00				5.00%
392.50 Trailers			1.70				1.70%
393.00 Stores Equipment			14.30	7 Year Amortization			
394.00 Tools, Shop and Garage Equipment			14.30	7 Year Amortization			
395.00 Laboratory Equipment			14.30	7 Year Amortization			
396.00 Power Operated Equipment			5.81				5 8
397.00 Communication Equipment			14.30	7 Year Amortization			
398.00 Miscellaneous Equipment			14.30	7 Year Amortization			

* Order No. PSC-05-0945-S-EI, Docket No. 050078-EI.

** Reserve after staff recommended reallocations.

Table 12-1: PRODUCTION PLANT LIFE AND SALVAGE COMPONENTS AND DEPRECIATION RATES

ACCOUNT	CURRENT APPROVED*			STAFF RECOMMENDED				
	Average Remaining Life	Net Salvage	Remaining Life Rate	Average Remaining	Net Salvage	Allocated Reserve		Remaining Life Rate
STEAM PRODUCTION								
Anclote Steam								
311 Structures and Improvements	15.0	(2.3)	3.24	16.7	(3.0)	71.51		1.9
312 Boiler Plant Equipment	14.5	(12.5)	3.34	16.5	(4.0)	68.16	**	2.2
314 Turbogenerator Units	14.5	(3.3)	2.31	16.1	(4.0)	58.92	**	2.8
315 Accessory Electric Equipment	14.5	(3.0)	1.99	16.7	(1.0)	74.68		1.6
316 Misc. Power Plant Equipment	13.4	(5.9)	2.21	15.4	(3.0)	77.64		1.6
Crystal River 1 & 2 Steam								
311 Structures and Improvements	14.2	(2.3)	2.57	10.5	(3.0)	80.22		2.2
312 Boiler Plant Equipment	13.7	(12.5)	4.03	10.4	(4.0)	65.52	**	3.7
314 Turbogenerator Units	13.9	(3.3)	3.06	10.2	(1.0)	75.11	**	2.5
315 Accessory Electric Equipment	13.8	(3.0)	2.88	10.5	(3.0)	76.12		2.6
316 Misc. Power Plant Equipment	12.7	(5.9)	3.19	9.9	(3.0)	82.66		2.1
Crystal River 4 & 5 Steam								
311 Structures and Improvements	17.0	(2.3)	3.39	33.0	(3.0)	53.96	**	1.5
312 Boiler Plant Equipment	16.1	(12.5)	2.83	33.0	(4.0)	22.49	**	2.5
314 Turbogenerator Units	16.2	(3.3)	2.14	31.0	(1.0)	70.82	**	1.0
315 Accessory Electric Equipment	16.4	(3.0)	2.78	33.0	(3.0)	71.65	**	1.0
316 Misc. Power Plant Equipment	15.0	(5.9)	3.27	28.0	(4.0)	44.78	**	2.1
Suwannee River Steam								
311 Structures and Improvements	11.9	(2.3)	1.45	3.5	(3.0)	94.95	**	2.3
312 Boiler Plant Equipment	11.6	(12.5)	2.96	3.5	(4.0)	93.15	**	3.1
314 Turbogenerator Units	11.7	(3.3)	1.13	3.5	(4.0)	93.85	**	2.9
315 Accessory Electric Equipment	11.8	(3.0)	0.98	3.5	(1.0)	91.90	**	2.6
316 Misc. Power Plant Equipment	10.9	(5.9)	1.71	3.4	(3.0)	93.01		2.9
Bartow/Ancl. Pipeline								
311 Structures and Improvements	14.8	(2.3)	3.07	16.4	(3.0)	73.18		1.8
312 Boiler Plant Equipment	14.8	(12.5)	4.10	16.4	(4.0)	62.05		2.6
315 Accessory Electric Equipment	15.1	(3.0)	2.78	16.4	(4.0)	81.77		1.4
316 Misc. Power Plant Equipment	13.6	(5.9)	5.20	15.1	(3.0)	52.27		3.4

* Order No. PSC-05-0945-S-EI, Docket No. 050078-EI.

** Reserve after staff recommended reallocations.

Table 12-1: PRODUCTION PLANT LIFE AND SALVAGE COMPONENTS AND DEPRECIATION RATES

ACCOUNT	CURRENT APPROVED*			STAFF RECOMMENDED				
	Average Remaining	Net Salvage	Remaining Life Rate	Average Remaining	Net Salvage	Allocated Reserve		Remaining Life Rate
	(Yrs.)	(%)	(%)	(Yrs.)	(%)	(%)		(%)
Other Steam Production								
311 Structures and Improvements		NA		73.0	(3)	0.00		1.4
312 Boiler Plant Equipment		NA		33.0	(4)	81.85		0.7
316 Misc. Power Plant Equipment		NA		28.0	(3)	0.00		3.7
NUCLEAR PRODUCTION								
Crystal River #3								
321 Structures and Improvements	30.1	(10.4)	1.78	26.0	(3)	65.09		1.5
322 Reactor Plant Equipment	27.6	(18.9)	2.24	24.0	(4)	24.80	**	3 3
323 Turbogenerator Units	16 2	(6 8)	2.97	23.0	(4)	76.38		1.2
324 Accessory Electric Equipment	29.3	(2.7)	1.26	26.0	(1)	64.13		1.4
325 Misc. Power Plant Equipment	8.6	(10.0)	5.54	22.0	(3)	66.32	**	1.7
OTHER PRODUCTION								
Avon Park Peaking								
341 Structures and Improvements	11.1	(0.6)	0.69	6.5	0	95.85		0.6
342 Fuel Holders, Prod. and Accessories	11.1	(6.3)	3.49	6.4	(1)	70.28	**	4.8
343 Prime Movers	11.7	(4.8)	1.32	6.4	0	80.80	**	3 0
344 Generators	12.1	(0.7)	2.68	6.4	0	99.66	**	0.1
345 Accessory Electric Equipment	11.6	(3.5)	1.46	6 4	(1)	98.03		0.5
346 Misc. Power Plant Equipment	11.3	(5.6)	1.80	6 5	(1)	80 20	**	3.2
Bartow Peaking								
341 Structures and Improvements	11.1	(0 6)	0.39	17.4	0	70.53		1.7
342 Fuel Holders, Prod. and Accessories	10.6	(6.3)	3.31	16.8	(1)	50.60	**	3.0
343 Prime Movers	11.7	(4.8)	3.31	16.4	0	74.40	**	1.6
344 Generators	11.8	(0.7)	0.42	16.9	0	64.51	**	2.1
345 Accessory Electric Equipment	11.1	(3 5)	0.27	16.9	(1)	70 68		1.8
346 Misc. Power Plant Equipment	11.6	(5.6)	4 28	17.2	(1)	93.77		0.4
Bartow Combined Cycle								
342 Fuel Holders, Prod. and Accessories	0.0	0.0	0.00	32.0	(1)	0 00		3.2
343 Prime Movers	0.0	0.0	0.00	30.0	0	0 00		3.3
Bayboro Peaking								
341 Structures and Improvements	12.1	(0.6)	2.90	19.4	0	80.13		1.0
342 Fuel Holders, Prod. and Accessories	11.4	(6.3)	2.66	18.6	(1)	45.32		3.0
343 Prime Movers	12.0	(4.8)	2.63	18.1	0	58.10		2.3
344 Generators	13.1	(0.7)	3.53	18.7	0	73.70		1.4
345 Accessory Electric Equipment	11.9	(3.5)	0.87	18.7	(1)	66.56		1.8
346 Misc. Power Plant Equipment	12.0	(5.6)	3.04	19.2	(1)	79.26		1.1

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** Reserve after staff recommended reallocations.

Table 12-1: PRODUCTION PLANT LIFE AND SALVAGE COMPONENTS AND DEPRECIATION RATES								
	CURRENT APPROVED*			STAFF RECOMMENDED				
ACCOUNT	Average Remaining	Net Salvage	Remaining Life Rate	Average Remaining	Net Salvage	Allocated Reserve		Remaining Life Rate
	(Yrs.)	(%)	(%)	(Yrs.)	(%)	(%)		(%)
Debary Peaking								
341 Structures and Improvements	14.5	(0.6)	2.71	10.5	0	71.65	**	2.7
342 Fuel Holders, Prod. and Accessories	13.0	(6.3)	2.33	10.3	(1)	74.22	**	2.6
343 Prime Movers	12.3	(4.8)	3.39	10.1	0	69.70	**	3.0
344 Generators	15.4	(0.7)	1.45	10.3	0	75.28	**	2.4
345 Accessory Electric Equipment	14.2	(3.5)	1.63	10.3	(1)	75.25	**	2.5
346 Misc. Power Plant Equipment	14.2	(5.6)	2.98	10.4	(1)	66.68	**	3.3
Debary Peaking P7-1 (New)								
341 Structures and Improvements	18.3	(0.6)	3.57	13.5	0	55.45	**	3.3
342 Fuel Holders, Prod. and Accessories	16.5	(6.3)	4.48	13.1	(1)	48.60	**	4.0
343 Prime Movers	14.8	(4.8)	4.43	12.8	0	52.64	**	3.7
344 Generators	18.7	(0.7)	3.71	13.1	0	56.77	**	3.3
345 Accessory Electric Equipment	18.0	(3.5)	3.80	13.1	(1)	56.46	**	3.4
346 Misc. Power Plant Equipment	17.7	(5.6)	4.94	13.4	(1)	44.72	**	4.2
Higgins Peaking								
341 Structures and Improvements	11.3	(0.6)	0.20	6.5	0	81.15	**	2.9
342 Fuel Holders, Prod. and Accessories	10.9	(6.3)	5.57	6.4	(1)	66.44	**	5.4
343 Prime Movers	11.4	(4.8)	1.00	6.4	0	81.44	**	2.9
344 Generators	11.8	(0.7)	0.20	6.4	0	84.00	**	2.5
345 Accessory Electric Equipment	11.6	(3.5)	0.00	6.4	(1)	79.88	**	3.3
346 Misc. Power Plant Equipment	11.6	(5.6)	3.90	6.5	(1)	71.10	**	4.6
Hines Energy Complex								
341 Structures and Improvements	24.1	(0.6)	2.15	23.0	0	33.30	**	2.9
342 Fuel Holders, Prod. and Accessories	20.8	(6.3)	4.73	22.0	(1)	30.60	**	3.2
343 Prime Movers	23.0	(4.8)	3.18	21.0	0	32.57	**	3.2
344 Generators	24.9	(0.7)	3.35	23.0	0	33.30	**	2.9
345 Accessory Electric Equipment	23.6	(3.5)	2.59	22.0	(1)	30.60	**	3.2
346 Misc. Power Plant Equipment	22.5	(5.6)	4.03	23.0	(1)	29.70	**	3.1
Hines Energy Complex Unit # 2								
341 Structures and Improvements	20.1	(0.6)	3.57	27.0	0	21.70	**	2.9
342 Fuel Holders, Prod. and Accessories	0.0	(6.3)	4.73	26.0	(1)	17.80	**	3.2
343 Prime Movers	19.5	(4.8)	4.12	25.0	0	17.50	**	3.3
344 Generators	28.2	(0.7)	3.62	27.0	0	21.70	**	2.9
345 Accessory Electric Equipment	27.7	(3.5)	3.79	26.0	(1)	17.80	**	3.2
346 Misc. Power Plant Equipment	25.7	(5.6)	4.18	27.0	(1)	17.30	**	3.1

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** Reserve after staff recommended reallocations.

Table 12-1: PRODUCTION PLANT LIFE AND SALVAGE COMPONENTS AND DEPRECIATION RATES

ACCOUNT	CURRENT APPROVED* Average Remaining	CURRENT APPROVED* Net Salvage	CURRENT APPROVED* Remaining Life Rate	STAFF RECOMMENDED Average Remaining	STAFF RECOMMENDED Net Salvage	STAFF RECOMMENDED Allocated Reserve		STAFF RECOMMENDED Remaining Life Rate
	(Yrs.)	(%)	(%)	(Yrs.)	(%)	(%)		(%)
Hines Energy Complex Unit # 3								
341 Structures and Improvements	0.0	(0.6)	3.57	24.0	0	30.40	**	2.9
342 Fuel Holders, Prod. and Accessories	0.0	(6.3)	4.73	23.0	(1)	27.40	**	3.2
343 Prime Movers	0.0	(4.8)	4.16	22.0	0	27.40	**	3.3
344 Generators	0.0	(0.7)	3.66	24.0	0	30.40	**	2.9
345 Accessory Electric Equipment	0.0	(3.5)	3.87	23.0	(1)	27.40	**	3.2
346 Misc. Power Plant Equipment	0.0	(5.6)	4.15	24.0	(1)	26.60	**	3.1
Hines Energy Complex Unit # 4								
341 Structures and Improvements	0.0	(0.6)	3.57	31.0	0	10.10	**	2.9
342 Fuel Holders, Prod. and Accessories	0.0	(6.3)	4.73	29.0	(1)	8.20	**	3.2
343 Prime Movers	0.0	(4.8)	4.16	28.0	0	8.16	**	3.3
344 Generators	0.0	(0.7)	3.86	31.0	0	10.10	**	2.9
345 Accessory Electric Equipment	0.0	(3.5)	3.87	29.0	(1)	8.20	**	3.2
346 Misc. Power Plant Equipment	0.0	(5.6)	4.15	31.0	(1)	4.89	**	3.1
Intercession City Peak # 11								
341 Structures and Improvements	17.9	(0.6)	4.13	12.5	0	50.00	**	4.0
342 Fuel Holders, Prod. and Accessories	16.1	(6.3)	5.12	12.1	(1)	47.76	**	4.4
343 Prime Movers	16.9	(4.8)	4.68	11.9	0	45.07	**	4.6
344 Generators	17.9	(0.7)	4.15	12.2	0	51.20	**	4.0
345 Accessory Electric Equipment	17.7	(3.5)	4.32	12.2	(1)	52.20	**	4.0
346 Misc. Power Plant Equipment	16.9	(5.6)	5.67	12.4	(1)	54.06		3.8
Intercession City Peak P1-P6								
341 Structures and Improvements	14.0	(0.6)	2.95	10.5	0	69.55	**	2.9
342 Fuel Holders, Prod. and Accessories	12.8	(6.3)	3.39	10.3	(1)	33.02	**	6.6
343 Prime Movers	14.0	(4.8)	2.63	10.1	0	72.73	**	2.7
344 Generators	14.7	(0.7)	2.38	10.3	0	73.22	**	2.6
345 Accessory Electric Equipment	14.2	(3.5)	2.63	10.3	(1)	69.07	**	3.1
346 Misc. Power Plant Equipment	14.3	(5.6)	5.60	10.4	(1)	43.73		5.5
Intercession City Peak P12-P14								
341 Structures and Improvements	22.6	(0.6)	10.69	26.0	0	27.20	**	2.8
342 Fuel Holders, Prod. and Accessories	19.8	(6.3)	5.34	25.0	(1)	26.00	**	3.0
343 Prime Movers	21.0	(4.8)	4.90	24.0	0	29.40	**	2.9
344 Generators	22.6	(0.7)	4.00	25.0	0	37.32	**	2.5
345 Accessory Electric Equipment	22.3	(3.5)	4.73	25.0	(1)	35.68	**	2.6
346 Misc. Power Plant Equipment	21.0	(5.6)	0.00	33.0	(1)	0.00		3.1

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** Reserve after staff recommended reallocations.

Table 12-1: PRODUCTION PLANT LIFE AND SALVAGE COMPONENTS AND DEPRECIATION RATES								
	CURRENT APPROVED*			STAFF RECOMMENDED				
ACCOUNT	Average Remaining	Net Salvage	Remaining Life Rate	Average Remaining	Net Salvage	Allocated Reserve		Remaining Life Rate
	(Yrs.)	(%)	(%)	(Yrs.)	(%)	(%)		(%)
Intercession City Peak P7-P10								
341 Structures and Improvements	19.2	(0.6)	3.59	21.0	0	46.62		2.5
342 Fuel Holders, Prod. and Accessories	17.1	(6.3)	4.56	20.0	(1)	44.40		2.8
343 Prime Movers	18.4	(4.8)	4.52	19.8	0	49.01		2.6
344 Generators	19.7	(0.7)	3.72	21.0	0	46.56		2.5
345 Accessory Electric Equipment	19.0	(3.5)	3.39	21.0	(1)	47.59		2.5
346 Misc. Power Plant Equipment	18.5	(5.6)	4.73	21.0	(1)	53.42		2.3
Rio Pinar Peaking								
341 Structures and Improvements	11.5	(0.6)	1.46	6.5	0	79.15		3.2
342 Fuel Holders, Prod. and Accessories	10.8	(6.3)	1.13	6.4	(1)	75.40	**	4.0
343 Prime Movers	11.7	(4.8)	2.46	6.4	0	85.04	**	2.3
344 Generators	11.6	(0.7)	0.00	6.4	0	85.28	**	2.3
345 Accessory Electric Equipment	11.7	(3.5)	0.89	6.4	(1)	74.12	**	4.2
346 Misc. Power Plant Equipment	11.6	(5.6)	1.94	6.5	(1)	45.10	**	8.6
Suwannee River Peaking								
341 Structures and Improvements	13.0	(0.6)	1.61	14.4	0	81.49		1.3
342 Fuel Holders, Prod. and Accessories	12.4	(6.3)	3.20	14.0	(1)	54.80	**	3.3
343 Prime Movers	13.2	(4.8)	2.12	13.7	0	81.78	**	1.3
344 Generators	13.7	(0.7)	1.38	14.1	0	80.23		1.4
345 Accessory Electric Equipment	13.0	(3.5)	1.73	14.1	(1)	74.99		1.8
346 Misc. Power Plant Equipment	13.4	(5.6)	4.29	14.3	(1)	55.24	**	3.2
Tiger Bay Cogen								
341 Structures and Improvements	20.6	(0.6)	2.82	28.0	0	52.52		1.7
342 Fuel Holders, Prod. and Accessories	18.3	(6.3)	4.73	27.0	(1)	51.31		1.8
343 Prime Movers	19.3	(4.8)	2.54	26.0	0	63.90		1.4
344 Generators	20.7	(0.7)	4.20	27.0	0	52.03		1.8
345 Accessory Electric Equipment	20.2	(3.5)	2.19	27.0	(1)	45.19		2.1
346 Misc. Power Plant Equipment	19.3	(5.6)	4.33	28.0	(1)	61.80		1.4
Turner Peaking								
341 Structures and Improvements	12.3	(0.6)	3.20	6.5	0	87.21		2.0
342 Fuel Holders, Prod. and Accessories	11.2	(6.3)	1.83	6.4	(1)	81.80	**	3.0
343 Prime Movers	12.4	(4.8)	2.74	6.4	0	92.20	**	1.2
344 Generators	12.8	(0.7)	0.90	6.4	0	84.64	**	2.4
345 Accessory Electric Equipment	12.5	(3.5)	2.23	6.4	(1)	81.80	**	3.0
346 Misc. Power Plant Equipment	12.6	(5.6)	4.82	6.5	(1)	87.51		2.1

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** Reserve after staff recommended reallocations.

Table 12-1: PRODUCTION PLANT LIFE AND SALVAGE COMPONENTS AND DEPRECIATION RATES

ACCOUNT	CURRENT APPROVED*			STAFF RECOMMENDED			
	Average Remaining	Net Salvage	Remaining Life Rate	Average Remaining	Net Salvage	Allocated Reserve	Remaining Life Rate
	(Yrs.)	(%)	(%)	(Yrs.)	(%)	(%)	(%)
University of Fla Cogen							
341 Structures and Improvements	12.2	(0 6)	5 05	23.0	0	59 46	1.8
342 Fuel Holders, Prod. and Accessories	11 4	(6.3)	6 74	22 0	(1)	55 94	2 0
343 Prime Movers	11 8	(4.8)	6.87	22.0	0	44.21	2.5
344 Generators	12 2	(0.7)	5 11	22.0	0	59.66	1.8
345 Accessory Electric Equipment	12 1	(3.5)	5 45	22 0	(1)	59.35	1 9
346 Misc. Power Plant Equipment	11 7	(5.6)	5 96	23 0	(1)	66.12	1 5
Other Peaking							
346 Misc. Power Plant Equipment	31.8	(5.6)	3.52	28.0	(1)	58 76	1.5

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