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April 16, 2010

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100007-EE

Ms. Ann Cole, Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee FL 32399-0850

Dear Ms. Cole:

Subsequent to filing supplemental testimony and Exhibit RWD-2 on April 12, 2010, the FPSC staff provided a suggested title and schedule number for the information included as Exhibit RWD-2. Attached please find the original and fifteen copies of the revised Exhibit RWD-2 identified as Schedule 9A, titled FPSC Capital Structure and Cost Rates.

Sincerely,

COM 5
APA 1
ECR 10
GCL 1
RAD 1
SSC
ADM
OPC
CLK CERPR

vm

Enclosures

cc w/encl.: Squire, Sanders, & Dempsey, L.L.P.
Charles A. Guyton, Esq.
Beggs & Lane
Jeffrey A. Stone, Esq.

DOCUMENT NUMBER-DATE

02991 APR 19 0

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: **Environmental Cost**)
Recovery Clause)
_____)

Docket No.: **100007-EI**

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a copy of the foregoing has been furnished this 16th day of April, 2010, by regular U. S. Mail to the following:

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Schedule 9A
 Page 1 of 1

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-UP Amount
January 2009 - December 2009
FPSC Capital Structure and Cost Rates

<u>Line</u>	<u>Capital Component</u>	(1) Jurisdictional Rate Base Test Year (\$000's)	(2) Ratio %	(3) Cost Rate %	(4) Weighted Cost Rate %	(5) Revenue Requirement Rate %	(6) Monthly Revenue Requirement Rate %
1	Bonds	423,185	35.2733	6.44	2.2716	2.2716	
2	Short-Term Debt	33,714	2.8101	4.61	0.1295	0.1295	
3	Preferred Stock	98,680	8.2252	4.93	0.4055	0.6602	
4	Common Stock	492,186	41.0247	12.00	4.9230	8.0147	
5	Customer Deposits	13,249	1.1043	5.98	0.0660	0.0660	
6	Deferred Taxes	122,133	10.1801				
7	Investment Tax Credit	<u>16,584</u>	<u>1.3823</u>	8.99	<u>0.1243</u>	<u>0.1790</u>	
8	Total	<u>1,199,731</u>	<u>100.0000</u>		<u>7.9199</u>	<u>11.3210</u>	<u>0.9434</u>
<u>ITC Component:</u>							
9	Debt	423,185	41.7321	6.44	2.6875	0.0371	
10	Equity-Preferred	98,680	9.7313	4.93	0.4798	0.0108	
11	-Common	<u>492,186</u>	<u>48.5366</u>	12.00	<u>5.8244</u>	<u>0.1311</u>	
12		<u>1,014,051</u>	<u>100.0000</u>		<u>8.9917</u>	<u>0.1790</u>	
<u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u>							
13	Total Debt Component (Lines 1, 2, 5, and 9)					2.5042	0.2087
14	Total Equity Component (Lines 3, 4, 10, and 11)					<u>8.8168</u>	<u>0.7347</u>
15	Total Revenue Requirement Rate of Return					<u>11.3210</u>	<u>0.9434</u>

Column:

- (1) Capital Structure Approved by FPSC on June 10, 2002 in Docket No. 010949-EI
- (2) Column (1) / Total Column (1)
- (3) Cost Rates Approved by FPSC on June 10, 2002 in Docket No. 010949-EI
- (4) Column (2) x Column (3)
- (5) For equity components: Column (4) / (1-.38575); 38.575% = effective income tax rate
 For debt components: Column (4)
- (6) Column (5) / 12

DOCUMENT NUMBER-DATE
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