

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for Determination)
of Need for Citrus County Combined) DOCKET NO. 140110-EI
Cycle Power Plant, by Duke Energy)
Florida, Inc.) FILED: August 11, 2014
_____)

REDACTED

CALPINE CONSTRUCTION FINANCE COMPANY, L.P.'S
SECOND REQUEST FOR CONFIDENTIAL CLASSIFICATION

Calpine Construction Finance Company, L.P. ("Calpine"), by
and through undersigned counsel and, pursuant to Rule 25-
22.006, Florida Administrative Code ("F.A.C."), and Section
366.093, Florida Statutes ("F.S."), hereby requests
confidential classification of certain portions of the
workpapers and calculations of Calpine's witness Paul Hibbard
produced in response to Duke Energy Florida, Inc.'s ("DEF's")
First Request for Production of Documents. In support of its
request, Calpine states as follows:

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1. On July 21, 2014, Calpine filed its Second Notice of
Intent to Request Confidential Classification ("Second Notice
of Intent") related to certain workpapers and calculations of
Calpine's witness Paul Hibbard produced in response to Duke
Energy Florida, Inc.'s ("DEF's") First Request for Production
of Documents (Nos. 1-5) ("DEF's Request to Produce").
Specifically, the following documents produced in response to
DEF's Request to Produce were identified in the Second Notice
of Intent: Bates Numbered Pages 1400110-140111.DEF1.DOC100005

- DOC100031; 1400110-140111.DEF1.DOC100033 - DOC100037;
1400110-140111.DEF1.DOC100039 - DOC100042; 1400110-
140111.DEF1.DOC100046 - DOC100055; 1400110-
140111.DEF1.DOC100057-1400110-140111.DEF1.DOC100058
(collectively referred to as the "Confidential Discovery
Responses"). Accordingly, pursuant to Rule 25-22.006(3),
F.A.C., this request is timely.

2. The following exhibits are included and made a part
of this request:

- a. Exhibit A includes a copy of the Confidential
Discovery Responses, on which all information
that is entitled to confidential treatment under
Florida law has been highlighted. Exhibit A is
submitted separately in a sealed folder marked
"CONFIDENTIAL."
- b. All information for which confidential treatment
is sought has been redacted in Exhibit B, which
is an edited and publicly available version of
the Confidential Discovery Responses.
- c. Exhibit C is a table containing the specific
line and page reference of the selected items or
sections of the Confidential Discovery Responses
for which confidential treatment is sought and,
with regard to each document or discrete

subsections thereof, references to the specific statutory basis or bases for the claim of confidentiality.

- d. Exhibit D is the affidavit of Todd Thornton, Senior Vice President of Calpine Corporation.

3. Section 366.093(1), F.S., provides that "any records received by the Commission which are shown to be proprietary confidential business information shall be kept confidential and shall be exempt from s. 119.07(1)." Section 366.093(3), F.S., defines proprietary confidential business information to mean information that is (i) intended to be and is treated as private confidential information by the company, (ii) because disclosure of the information would cause harm, (iii) to the company's business operation, and (iv) the information has not been voluntary disclosed to the public. Section 366.093(3)(d), F.S., further defines proprietary confidential business information as "information concerning bids or other contractual data, the disclosure of which would impair the efforts of the public utility or its affiliates to contract for goods or services on favorable terms." Additionally, section 366.093(3)(e) defines "information relating to competitive interests, the disclosure of which would impair the competitive business of the provider of the information" as proprietary confidential business information.

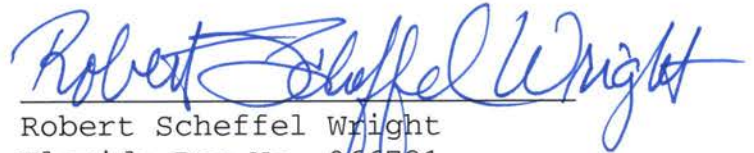
4. Calpine is requesting confidential classification of the Confidential Discovery Responses because the Confidential Discovery Responses contain proprietary and confidential competitive business information, including information concerning contractual data and competitively sensitive commercial information and bidding data, the disclosure of which would harm or otherwise adversely impact Calpine's competitive business interests. Calpine has treated the Confidential Discovery Responses as confidential and Calpine has not voluntarily disclosed the Confidential Discovery Responses to the public.

5. Upon a finding by the Commission that the material in Exhibit A for which Calpine seeks confidential treatment is proprietary confidential business information within the meaning of Section 366.093(3), F.S., such information should not be declassified for a period of at least eighteen (18) months. Additionally, the material provided should be returned to Calpine as soon as the information is no longer necessary for the Commission to conduct its business, pursuant to Section 366.093(4), F.S.

WHEREFORE, for the above and foregoing reasons, as more fully set forth in the supporting materials and affidavit included herewith, Calpine Construction Finance Company, L.P.

respectfully requests that its Second Request for Confidential Classification be granted.

Respectfully submitted this 11th day of August, 2014.



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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing was furnished to the following, by electronic delivery, on this 11th day of August, 2014.

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**In re: Petition for Determination of Need
For Citrus County Combined Cycle Power
Plant, by Duke Energy Florida, Inc.**

Docket No. 140110-EI

**Second Request for Confidential
Classification**

Exhibit A

CONFIDENTIAL

DOCKET 140110-EI

IN RE: PETITION FOR DETERMINATION OF
NEED OF CITRUS COUNTY COMBINED CYCLE
POWER PLANT, BY DUKE ENERGY
FLORIDA, INC.

CALPINE'S SECOND REQUEST FOR
CONFIDENTIAL CLASSIFICATION

EXHIBIT A

Calpine Construction Finance Company, L.P.

**In re: Petition for Determination of Need
For Citrus County Combined Cycle Power
Plant, by Duke Energy Florida, Inc.**

Docket No. 140110-EI

**Second Request for Confidential
Classification**

Exhibit B

Duke Generation by Year

COMPETITIVELY SENSITIVE CONFIDENTIAL INFORMATION

Thousands of MWh



Source:
[1] 14LGBRA-CALPINE1-7-DOC 4 CONFIDENTIAL Docket_140111-EI-Q7- Self Build P5.xlsx

Duke VOM Cost by Year

COMPETITIVELY SENSITIVE CONFIDENTIAL INFORMATION

Thousands of Dollars



Source:
[1] 14LGBRA-CALPINE1-7-DOC 4 CONFIDENTIAL Docket_140111-EI-Q7- Self Build P5.xlsx

Duke Starts by Year

COMPETITIVELY SENSITIVE CONFIDENTIAL INFORMATION

Number of Starts



Source:

Duke Start Cost by Year

COMPETITIVELY SENSITIVE CONFIDENTIAL INFORMATION

Thousands of Dollars



Source:
[1] 14LGBRA-CALPINE1-7-DOC 4 CONFIDENTIAL Docket_140111-EI-Q7- Self Build P5.xlsx

Competitively Sensitive Confidential Information

Unit	Number of Starts (2013)
REDACTED	

Source:

[1] SNL Financial, data year 2013.

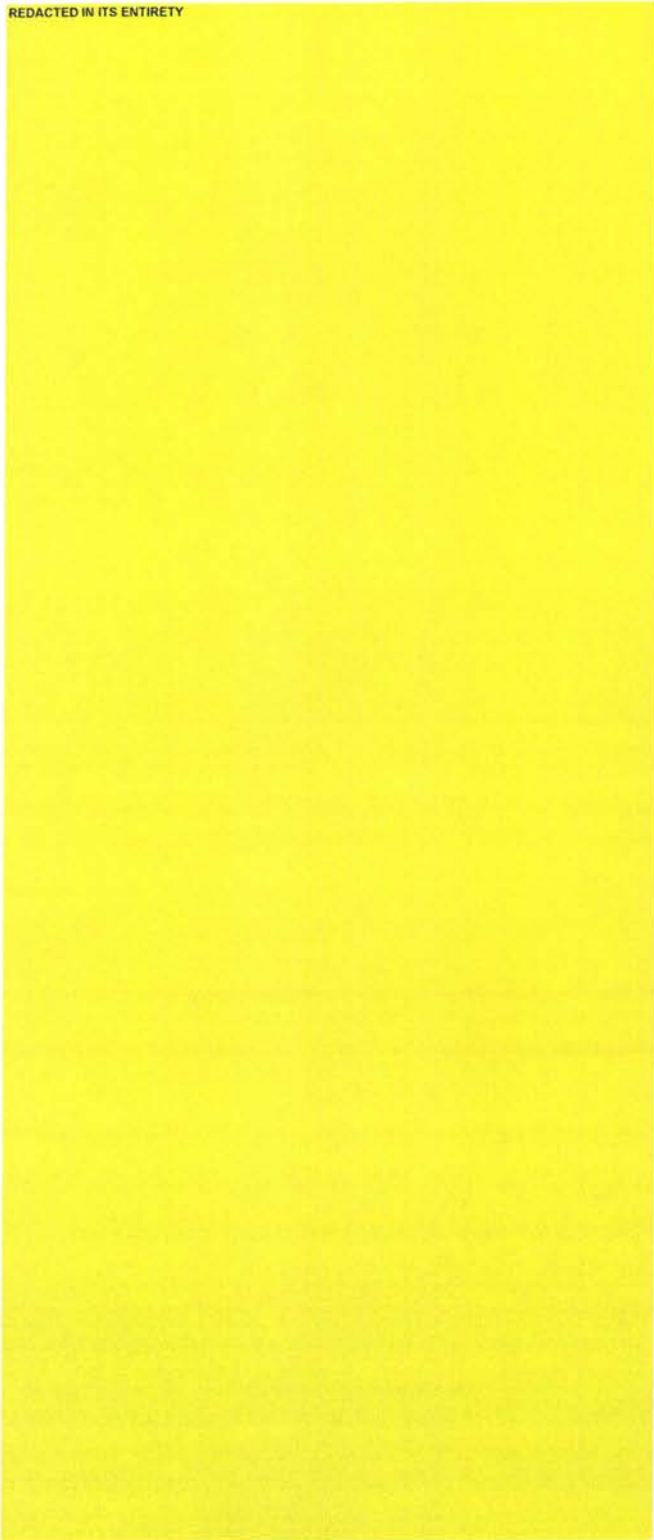
Competitively Sensitive Confidential Information

**Suwannee River CT
Unit Hourly Operations Values**

Period : CUSTOM

Date Range : 1/1/2013 to 12/31/2013

REDACTED IN ITS ENTIRETY





This chart presents data for those plants required to report hourly Continuous Emissions Monitoring System (CEMS) data to the Environmental Protection Agency.

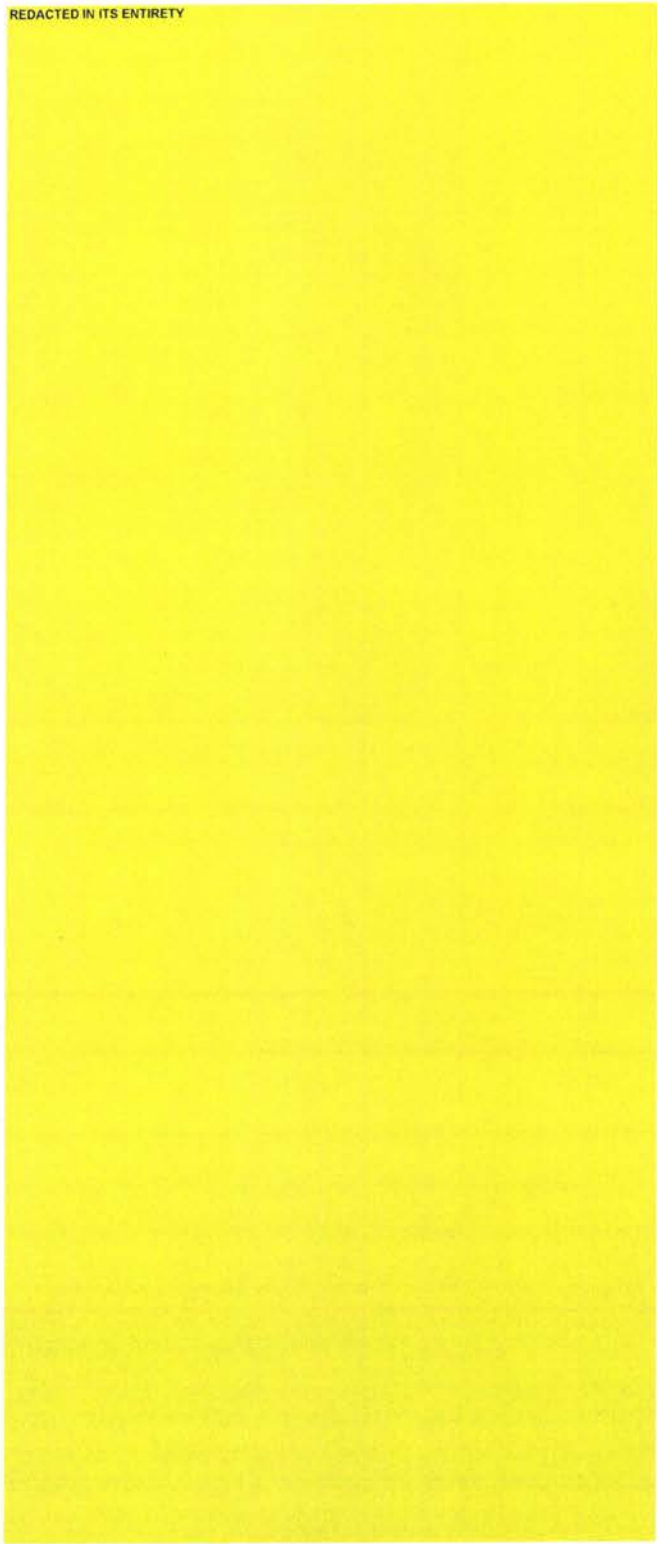
Competitively Sensitive Confidential Information

Suwannee River CT
Unit Hourly Operations Values

Period : CUSTOM

Date Range : 1/1/2013 to 12/31/2013

REDACTED IN ITS ENTIRETY





This chart presents data for those plants required to report hourly Continuous Emissions Monitoring System (CEMS) data to the Environmental Protection Agency.

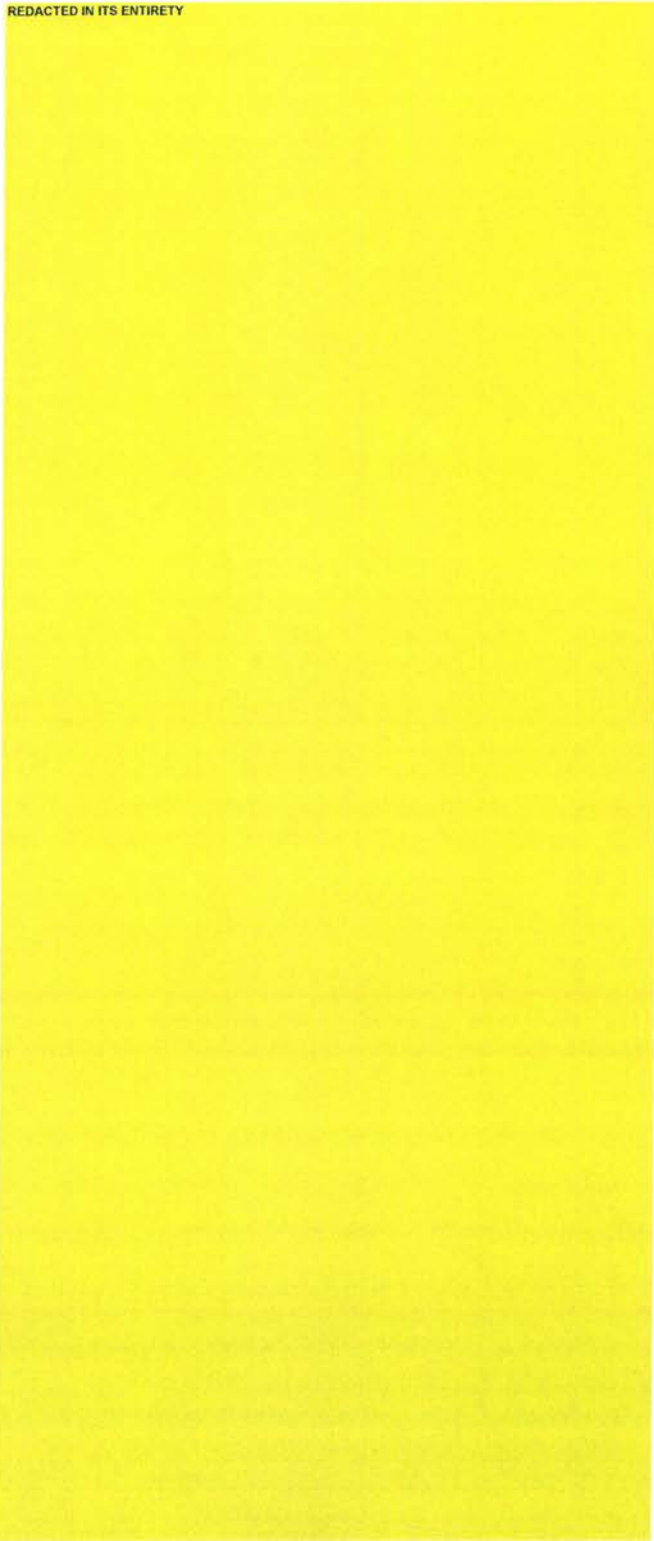
Competitively Sensitive Confidential Information

**Osprey Energy Center
Unit Hourly Operations Values**

Period : CUSTOM

Date Range : 1/1/2013 to 12/31/2013

REDACTED IN ITS ENTIRETY





This chart presents data for those plants required to report hourly Continuous Emissions Monitoring System (CEMS) data to the Environmental Protection Agency.

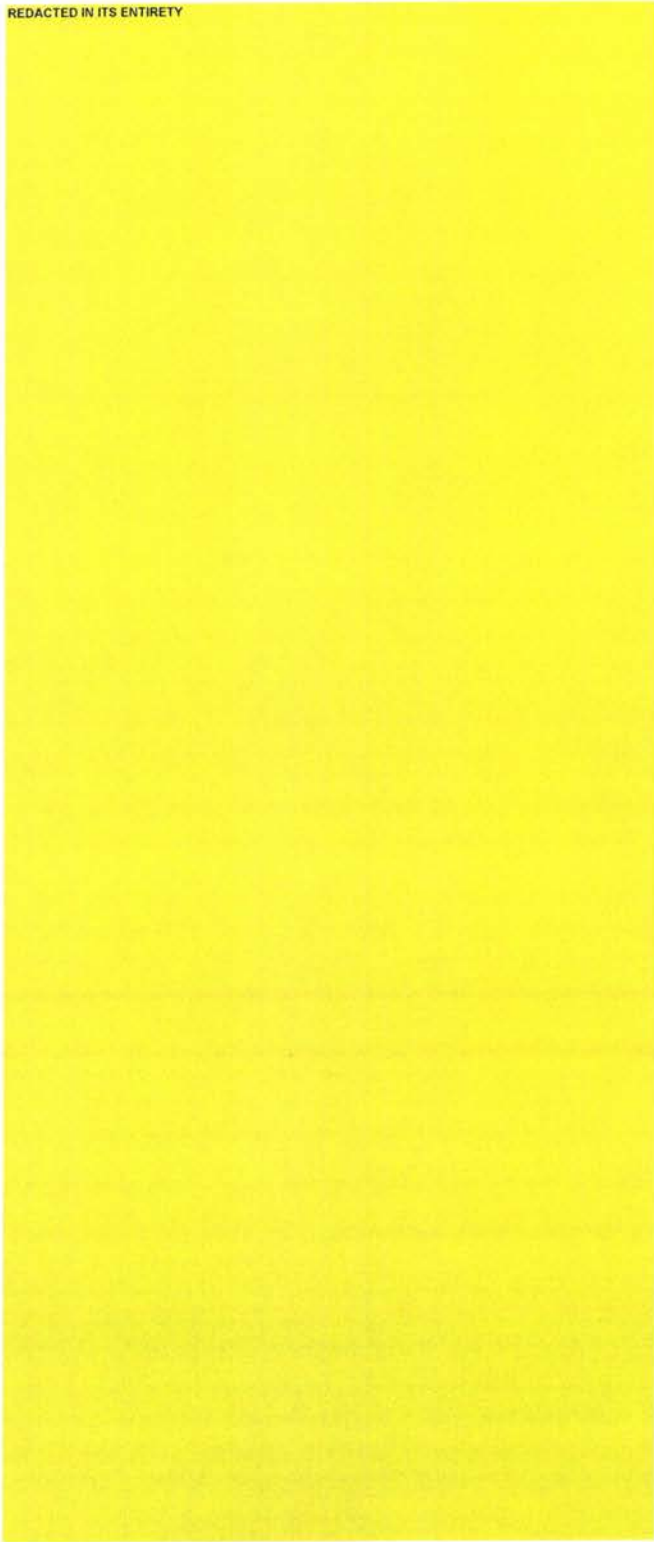
Competitively Sensitive Confidential Information

**Osprey Energy Center
Unit Hourly Operations Values**

Period : CUSTOM

Date Range : 1/1/2013 to 12/31/2013

REDACTED IN ITS ENTIRETY





This chart presents data for those plants required to report hourly Continuous Emissions Monitoring System (CEMS) data to the Environmental Protection Agency.

Exhibit PJF-2
 Capline LCOE Model Sources and Assumptions

Variable	Unit(s)	Assumption	Source
Timing	Ogryy	2015-2019 (PPA)	Capline Bid
	Summer	2020 - 2043 (Sale)	
	Hours Chiller	Bid# 2016, 2043 End Date Bid# 2017, 2043 End Date	Duke Proposal
Capacity	Ogryy	513 MW	Capline Bid
	Summer	316 MW	BMFB-2 (Summer Capacity)
	Hours Chiller	163 MW	Strategic Input (Response to IR6)
Capacity Factor	Ogryy	[REDACTED]	BMFB-2 and Borch Direct Testimony, Docket No 140111-EI
	Summer	9.5%	BMFB-2
	Hours Chiller	[REDACTED]	
Capital Cost/ Capacity Price (\$/MWh)	Ogryy	\$175 Million (\$3020, Sale)	Capline Bid
	Summer	\$197 Million	Borch Direct Testimony, Docket No 140111-EI
	Hours Chiller	\$160 Million	Therion Direct Testimony, Docket No 140111-EI (Sale)
Heat Rate	Ogryy	[REDACTED]	Capline Bid (PPA)
	Summer	10,197 Btu/kWh	Therion Direct Testimony, Docket No 140111-EI (Sale)
	Hours Chiller	7,222 Btu/kWh	BMFB-2 SNL Financial
Financial Assumptions	Return on Equity	10.5%	BMFB-1, p 48
	Return on Debt	3.75%	
	WACC	6.46%	
	Tax rate	35.26%	
MACRS Schedule	Ogryy	20 year from IRS	IRS - Publication 946
	Summer	15 year from IRS	
	Hours Chiller	20 year from IRS	
Transmission Capital Cost	Ogryy	\$150 Million	Scott Direct Testimony, Docket No 140111-EI
	Ogryy (Sale only)		
	Summer	Forecasted 2015 - 2043	Strategic Input, Response to IR6
Fixed O&M Costs (\$)	Hours Chiller		
	Ogryy PPA	From Bid, excluded	Capline Bid
	Ogryy Sale, Summer	Forecasted 2015 - 2043	Strategic Input, Response to IR6
Variable O&M Costs (\$)	Hours Chiller	Forecasted 2015 - 2043	Strategic Output, IR7
	Ogryy		Capline Bid
	Summer	Forecasted 2015 - 2043	Strategic Output, IR7
Start Cost (\$/start)	Ogryy	[REDACTED]	
	Summer	[REDACTED]	
	Hours Chiller	[REDACTED]	
Number of Starts	Ogryy		
	Summer		
	Hours Chiller		
Natural Gas Price (\$/MMBtu)	All	Forecasted 2015 - 2043	Strategic Input, Response to IR5
	Ogryy		
	Summer		
Gas Transportation Costs (\$/MMBtu)	All	\$0.55 per MMBtu	Capline Bid
	Ogryy		
	Summer		
CO2 Emissions Intensity (lb/ MMBtu)	All	117.08 lb/MMBtu	Strategic Input, Response to IR10
	Ogryy		
	Summer		
NOx Emissions Intensity (lb/ MMBtu)	Ogryy	0.0115 lb/MMBtu	SNL
	Summer	0.0106 lb/MMBtu	DEF Response to NRG, No. 27
	Hours Chiller	0.0100 lb/MMBtu	Strategic Input, Response to IR10, Hines 2
Environmental Costs	All	Forecasted 2015 - 2043	Strategic Input, Response to IR4 and IR11

Sources:

[1] Response to Question 4, Schedule from DEF's Response to Capline's 1st Interrogatories, Docket No 140111, June 16, 2014, 14(DEFRA-CALP)NEI-4-DOC-1 Docket, 140111-EI-Q4.xlsx

[2] Response to Question 5, Corrected Schedule from DEF's Response to Capline's 1st Interrogatories, Docket No 140111, June 20, 2014, 14(DEFRA-CALP)NEI-5-DOC-1 CONFIDENTIAL Docket, 140111-EI-Q5 (C).xlsx

[3] Response to Question 6, Corrected Schedule from DEF's Response to Capline's 1st Interrogatories, Docket No 140111, June 20, 2014, 14(DEFRA-CALP)NEI-6-DOC-1 CONFIDENTIAL Docket, 140111-EI-Q6.xlsx

[4] Response to Question 7, Corrected Schedule from DEF's Response to Capline's 1st Interrogatories, Docket No 140111, June 20, 2014, 14(DEFRA-CALP)NEI-7-DOC-4 CONFIDENTIAL Docket, 140111-EI-Q7-S&F-Bid# P5.xlsx

[5] Response to Question 10, Schedule from DEF's Response to Capline's 2nd Interrogatories, Docket No 140111, June 24, 2014, 14(DEFRA-CALP)NEI-2-Q10-000001-000004 Emission Rates 2015, 0927.xlsx

[6] Response to Question 11, Schedule from DEF's Response to Capline's 2nd Interrogatories, Docket No 140111, June 24, 2014, 14(DEFRA-CALP)NEI-2-Q11-000005-000006 Allowance Pricing 2015, 0929 (C).xlsx

[7] Direct Testimony of Benjamin M.H. Borch, on Behalf of Duke Energy Florida, Inc., in re: Petition for Determination of Cost Effective Generation Alternatives to Meet Need Prior to 2018 Florida Public Service Commission Docket No 140111-EI, May 27, 2014, Exhibit BS-3

[8] Direct Testimony of Edward Scott, on Behalf of Duke Energy Florida, Inc., in re: Petition for Determination of Cost Effective Generation Alternatives to Meet Need Prior to 2018 Florida Public Service Commission Docket No 140111-EI, May 27, 2014, Exhibit DS-3

[9] SNL Financial

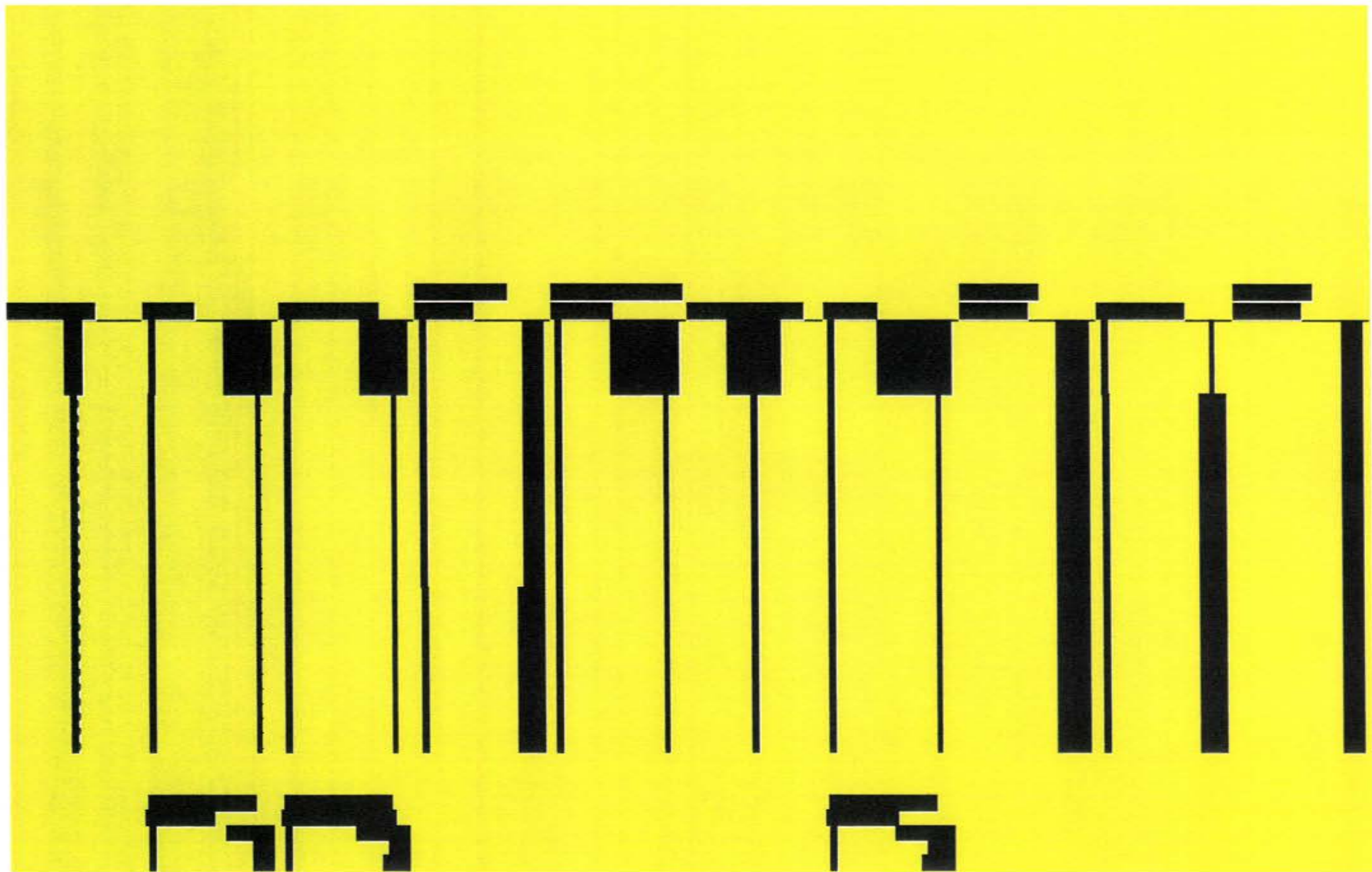
[10] Duke Energy Florida, Inc.'s responses to NRG Florida LP's First Interrogatories Nos. 1-106 to Duke Energy Florida, Inc., No. 27

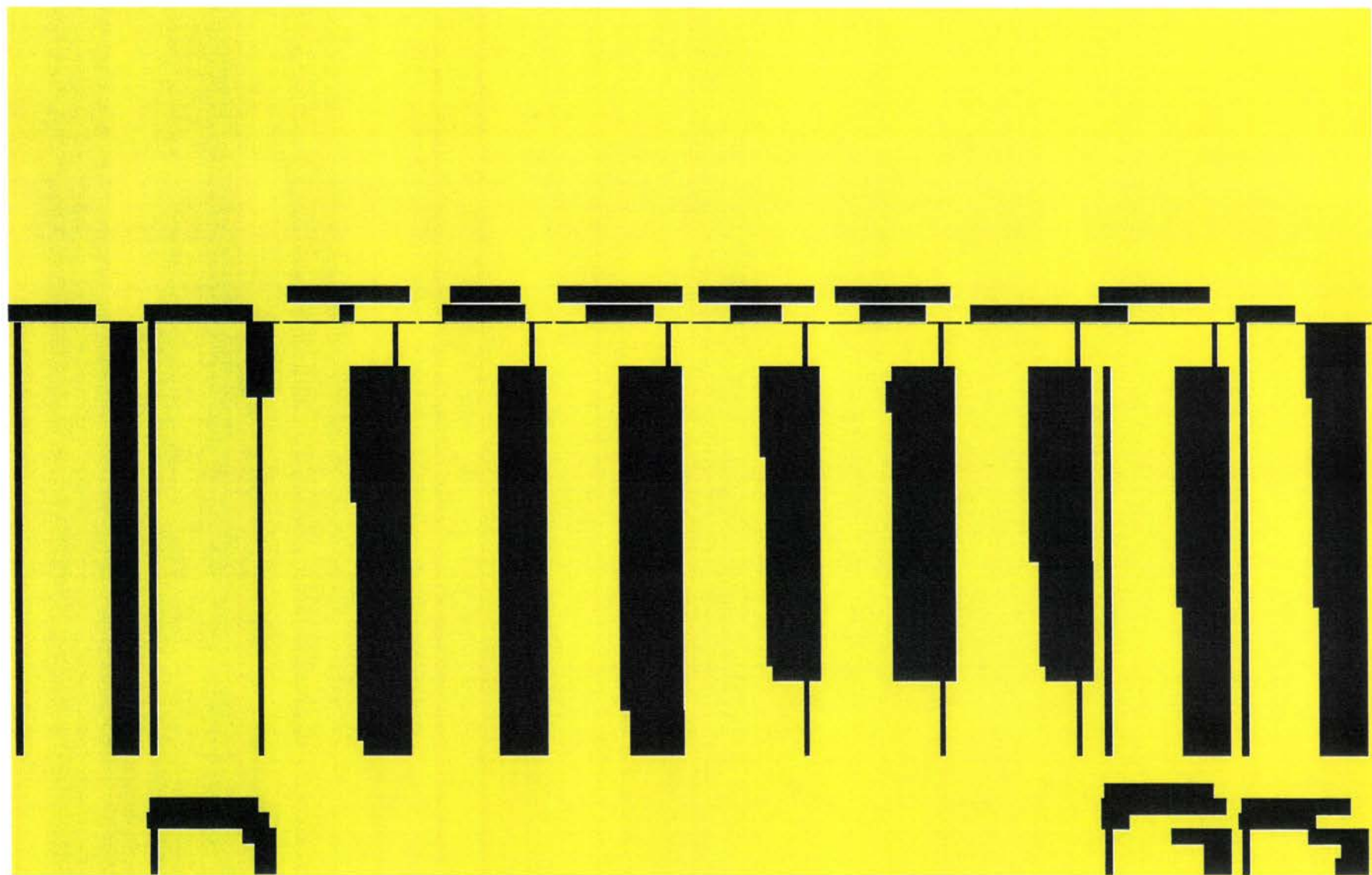
COMPETITIVELY SENSITIVE CONFIDENTIAL INFORMATION

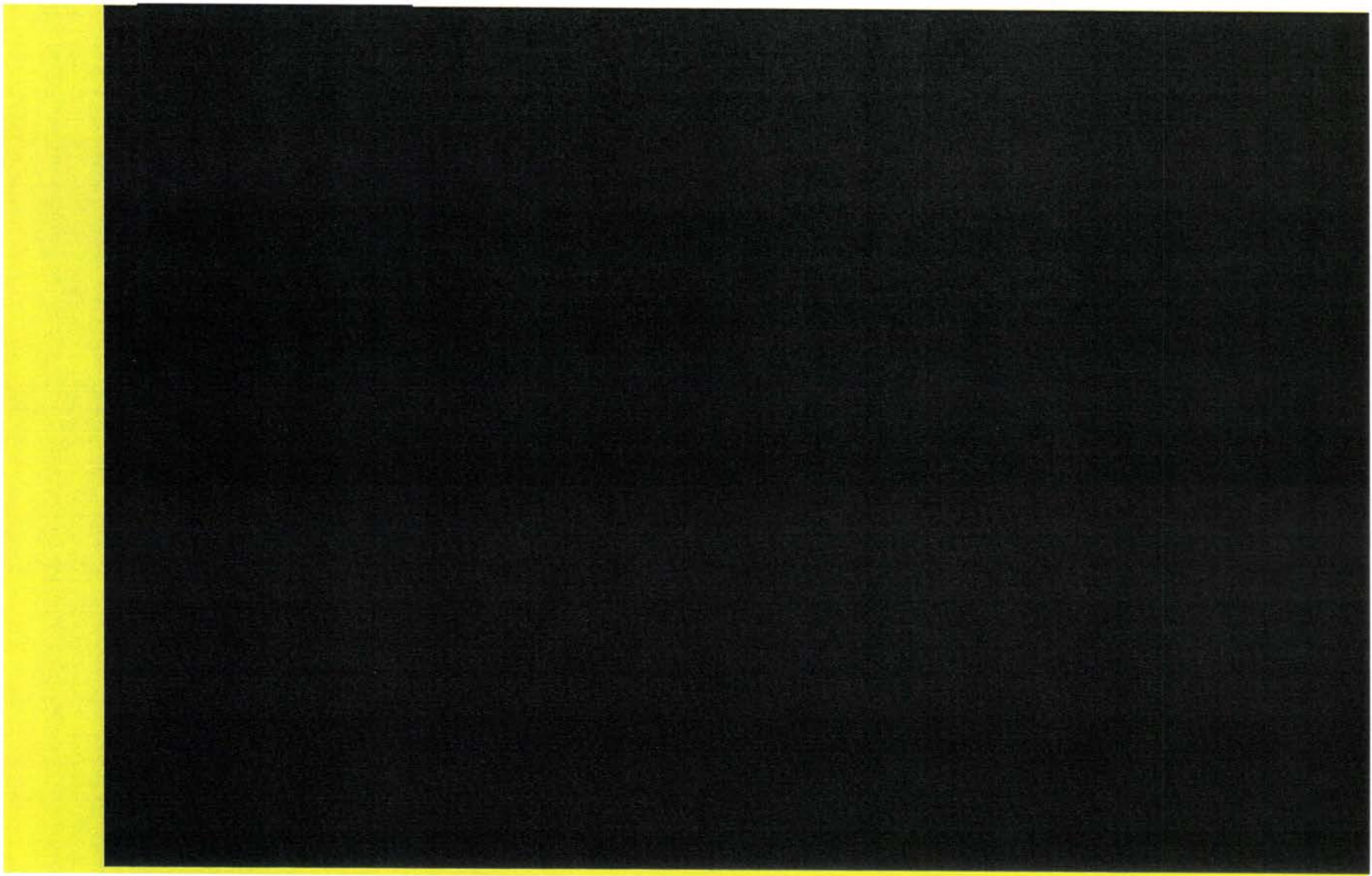
Levelized Cost of Electricity (\$2014), Florida Ratepayer Perspective Model Assumptions and Bid Values					
Discount Rate	6.46%	Debt/Equity Ratio	50.00%		
Inflation Rate	2.50%	Return on Equity	10.50%		
CO2 Allowance Inflation Rate	6.30%	Return on Debt	3.75%		
		Effective Tax Rate	35.26%		
Model Name		Duke Suwannee	Duke Hines Chiller	Calpine Osprey PPA	Calpine Osprey Sale
Strategist Scenario		selfp5	selfp5	ppa1p5	aq2p5
Strategist Unit		Gen_CT_1.2	Hines_2-4	ppa_1	aq_2
Docket		LGBRA	LGBRA	LGBRA	LGBRA
Capacity (MW)		316	165	515	515
Heat Rate (BTU/kWh)		10,197	7,222		
Gas Transportation Costs (\$/MMBtu)		\$0.00	\$0.00	\$0.55	\$0.55
Installed Cost		\$196,900,000	\$160,000,000	\$0	
CO2 Emissions Intensity (lbs/MMBtu)		117.08	117.08	117.08	117.08
NOx Emissions Intensity (lbs/MMBtu)		0.0106	0.0100	0.0113	0.0113

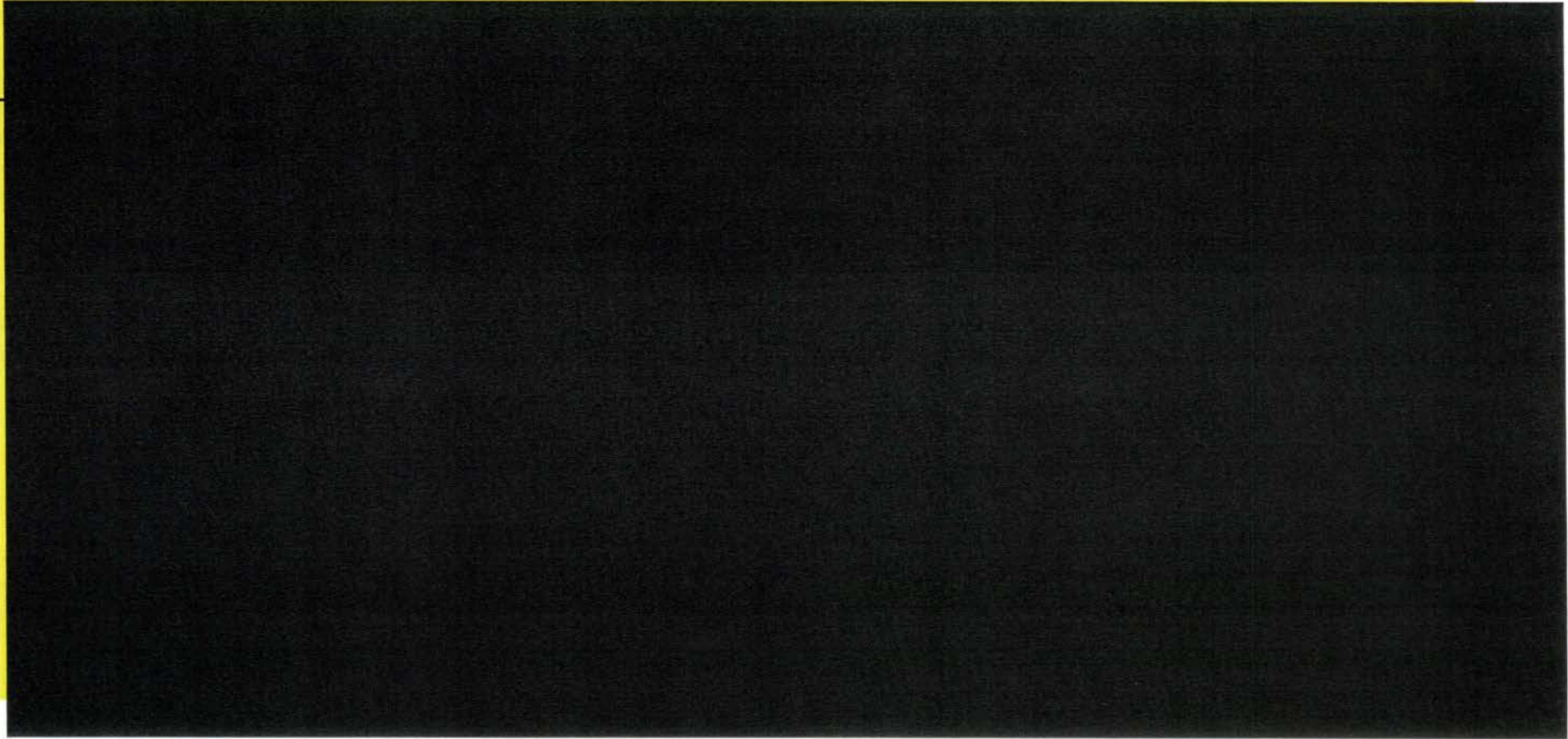
COMPETITIVELY SENSITIVE CONFIDENTIAL INFORMATION

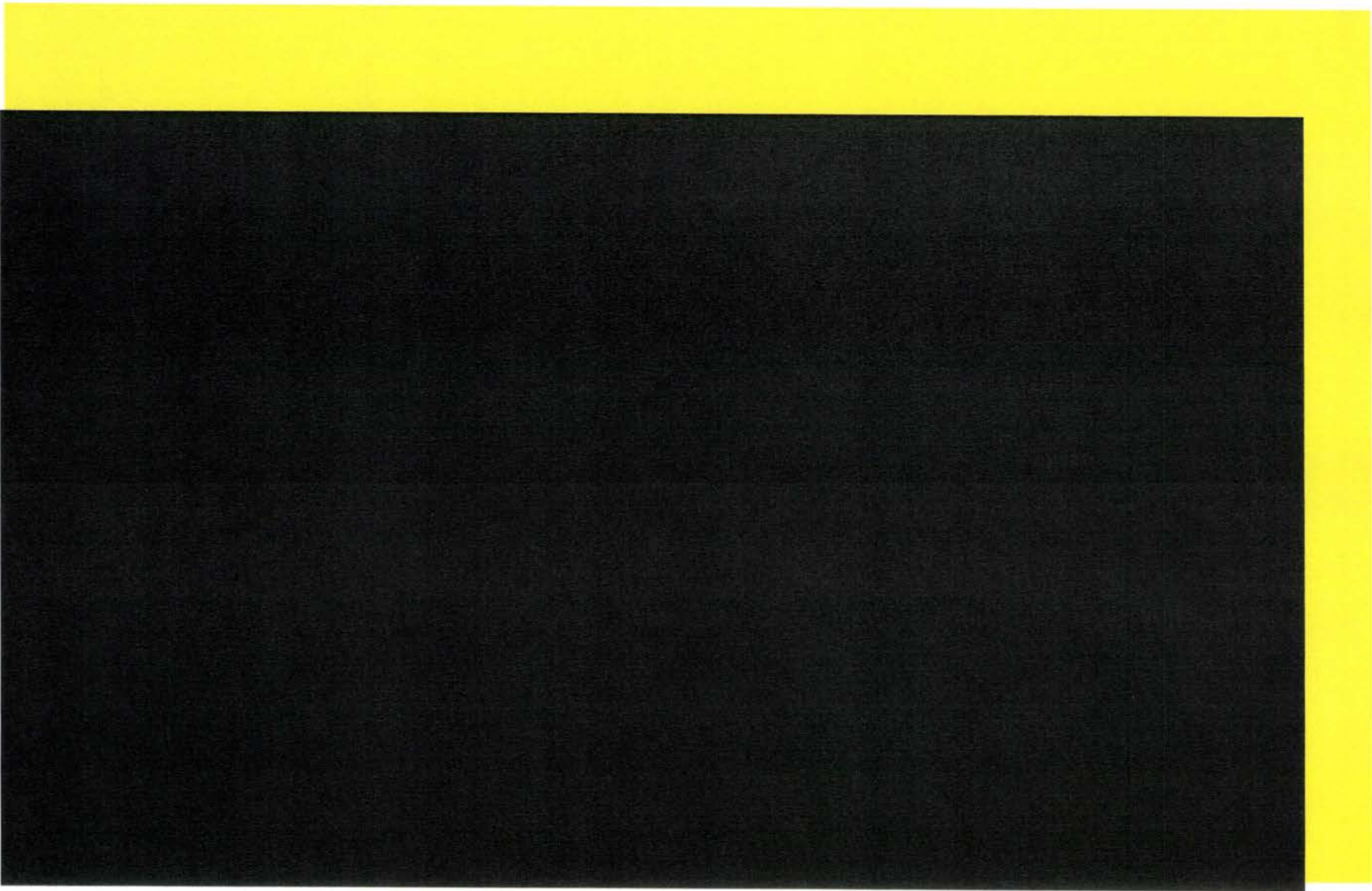
The main table is almost entirely obscured by black redaction bars. A smaller table is visible in the top-left corner of the main table area. This smaller table has a grid structure with approximately 4 columns and 8 rows. The content within this smaller table is also redacted with black bars.

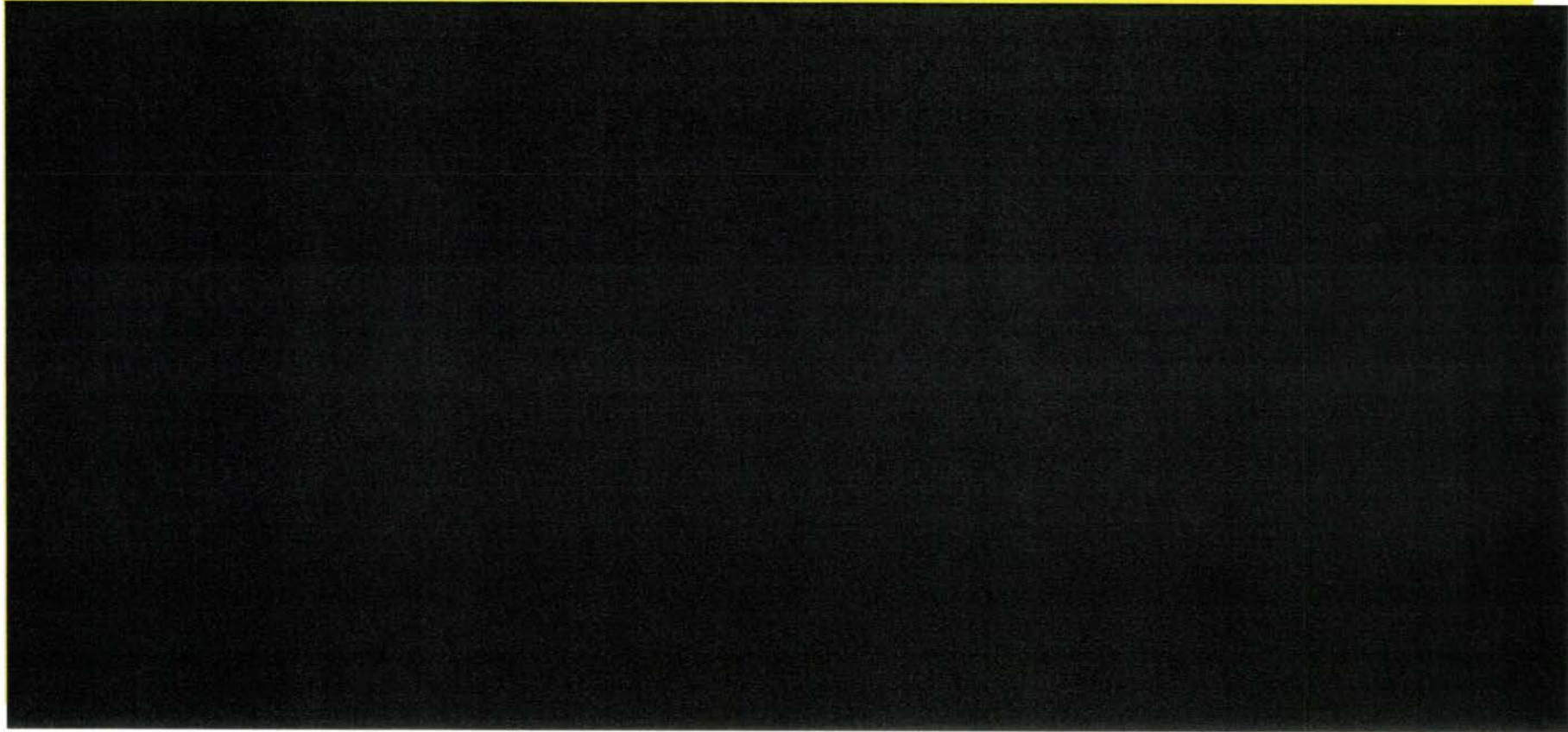


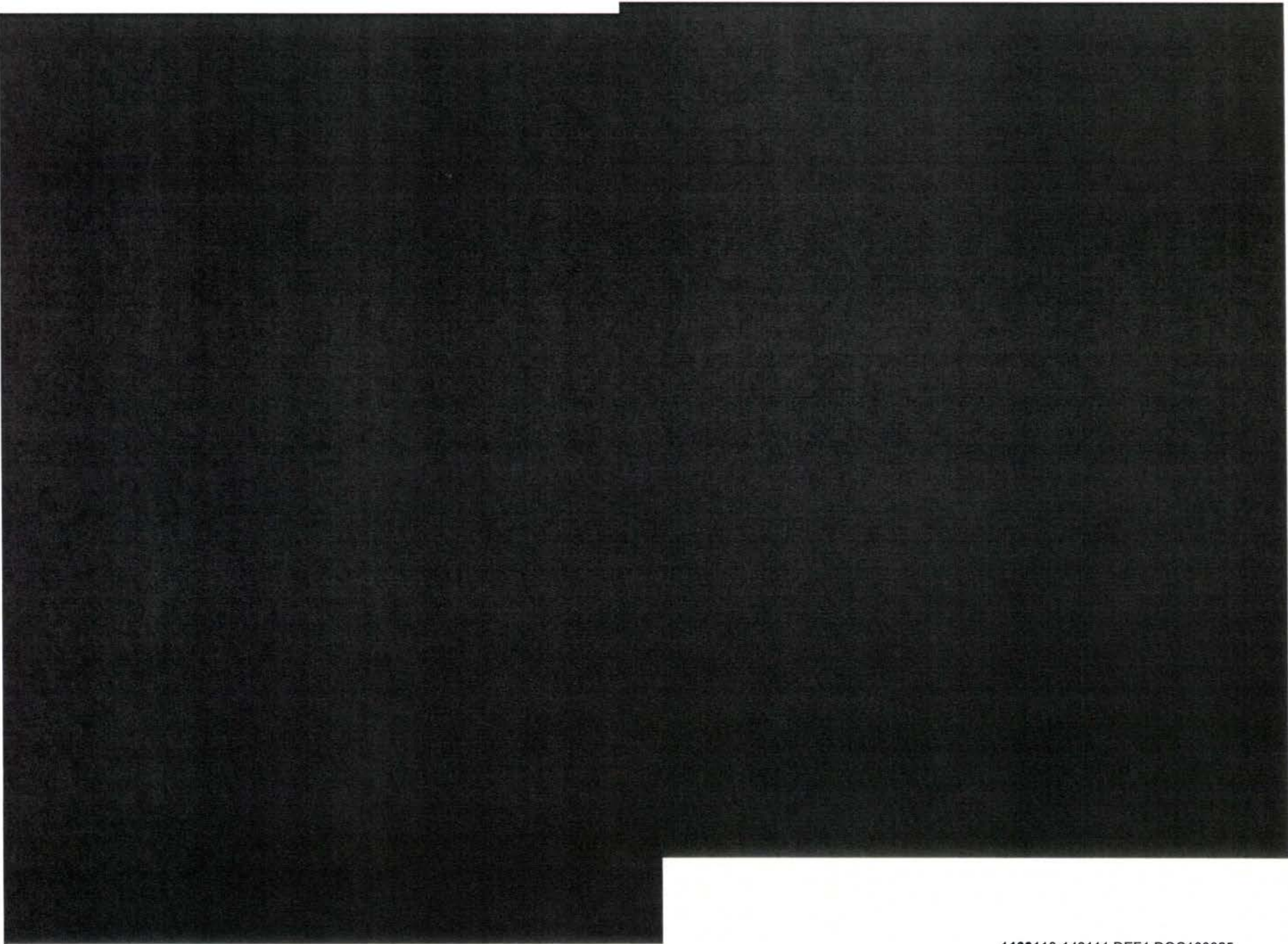


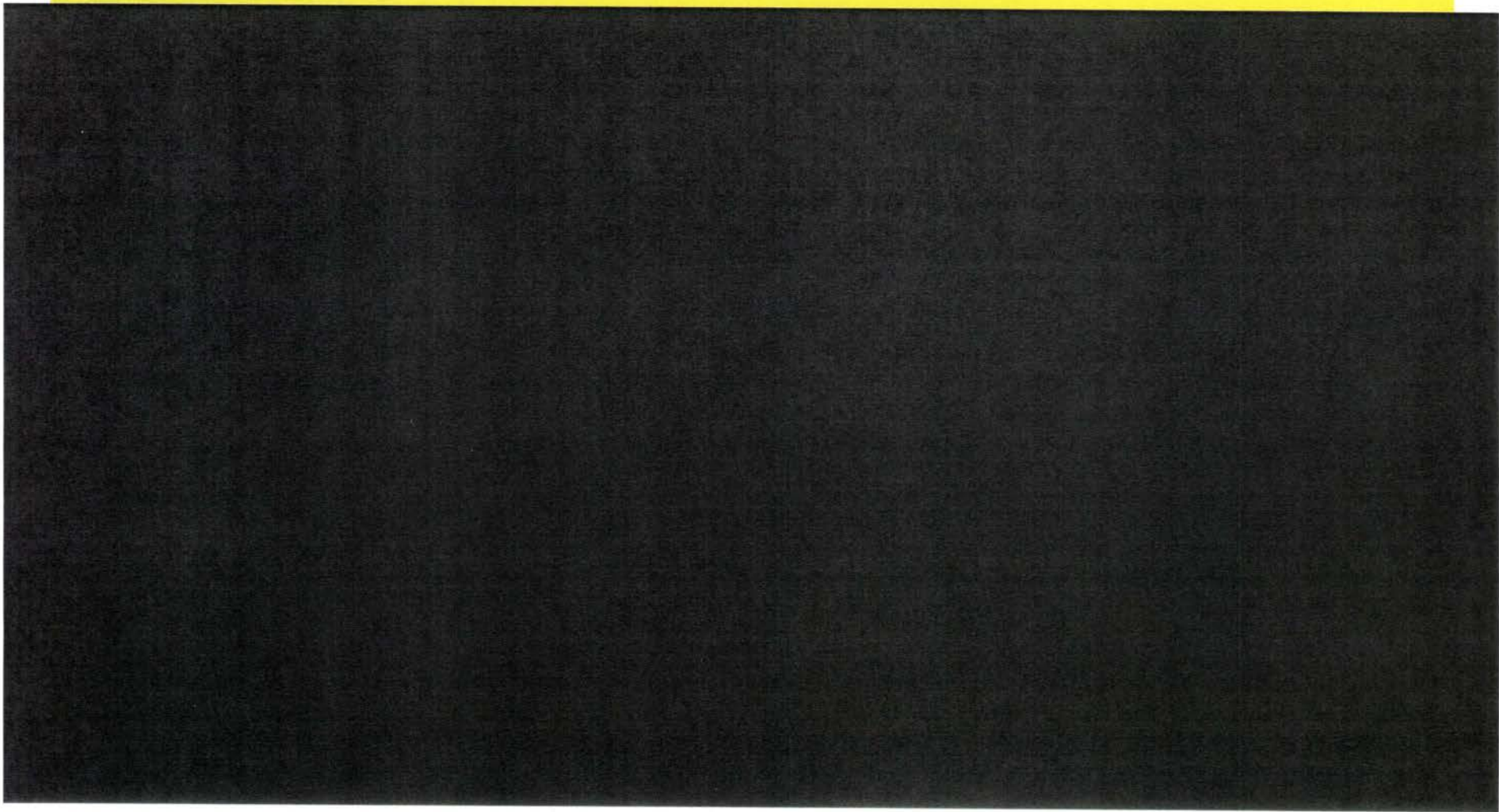
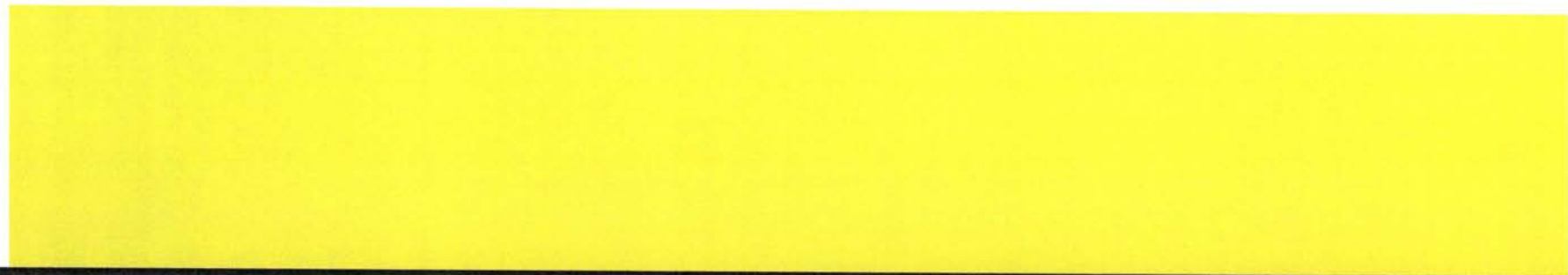


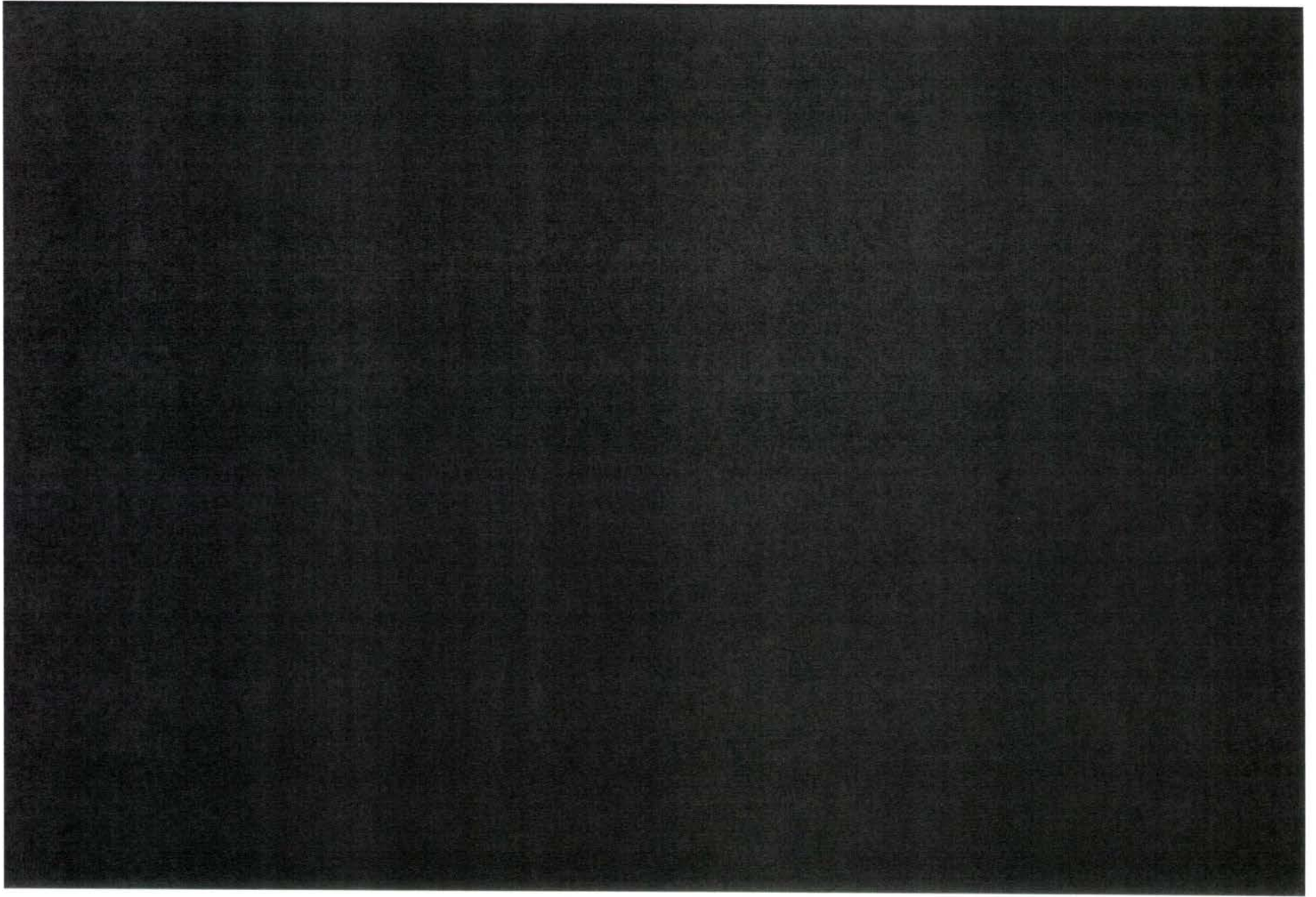


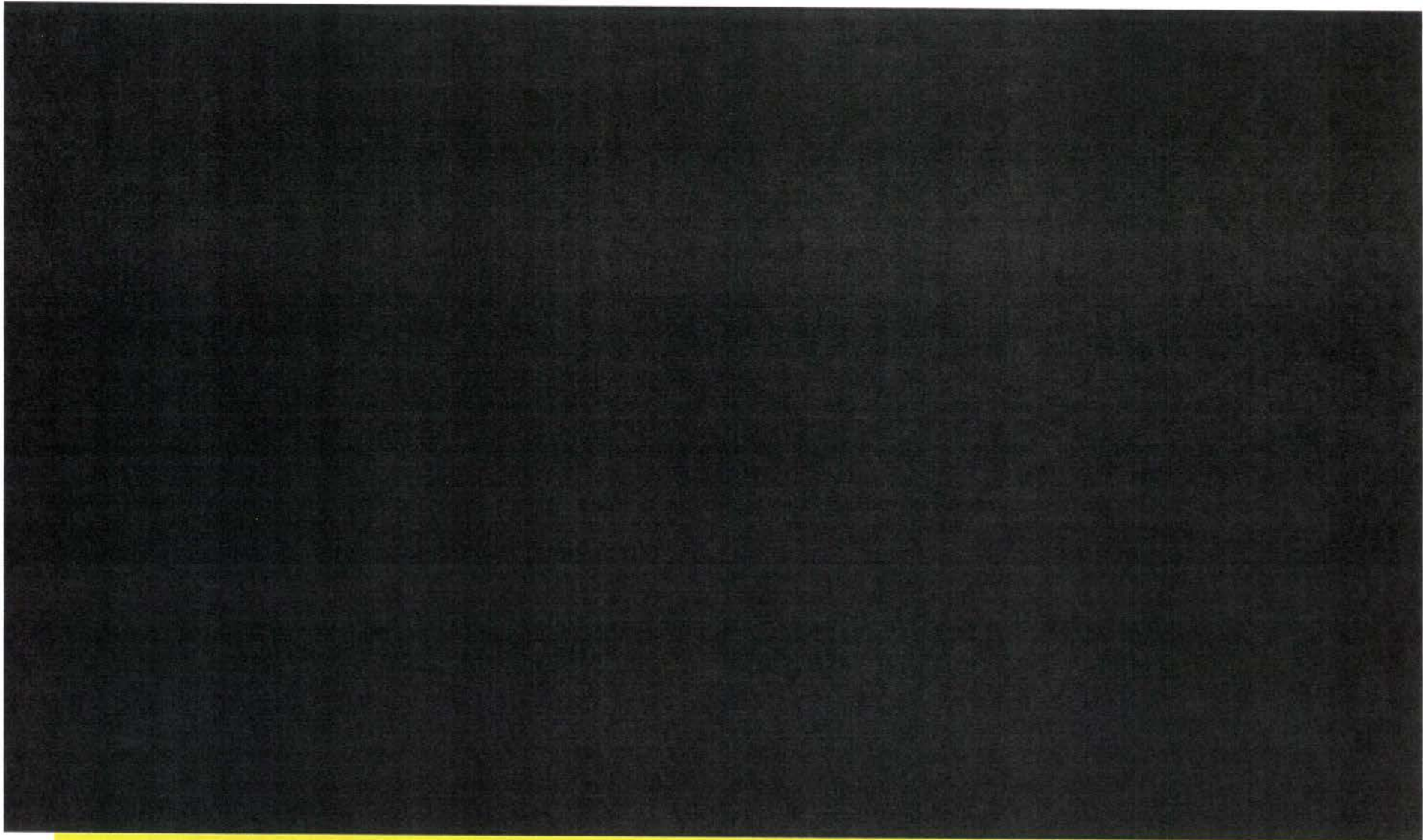












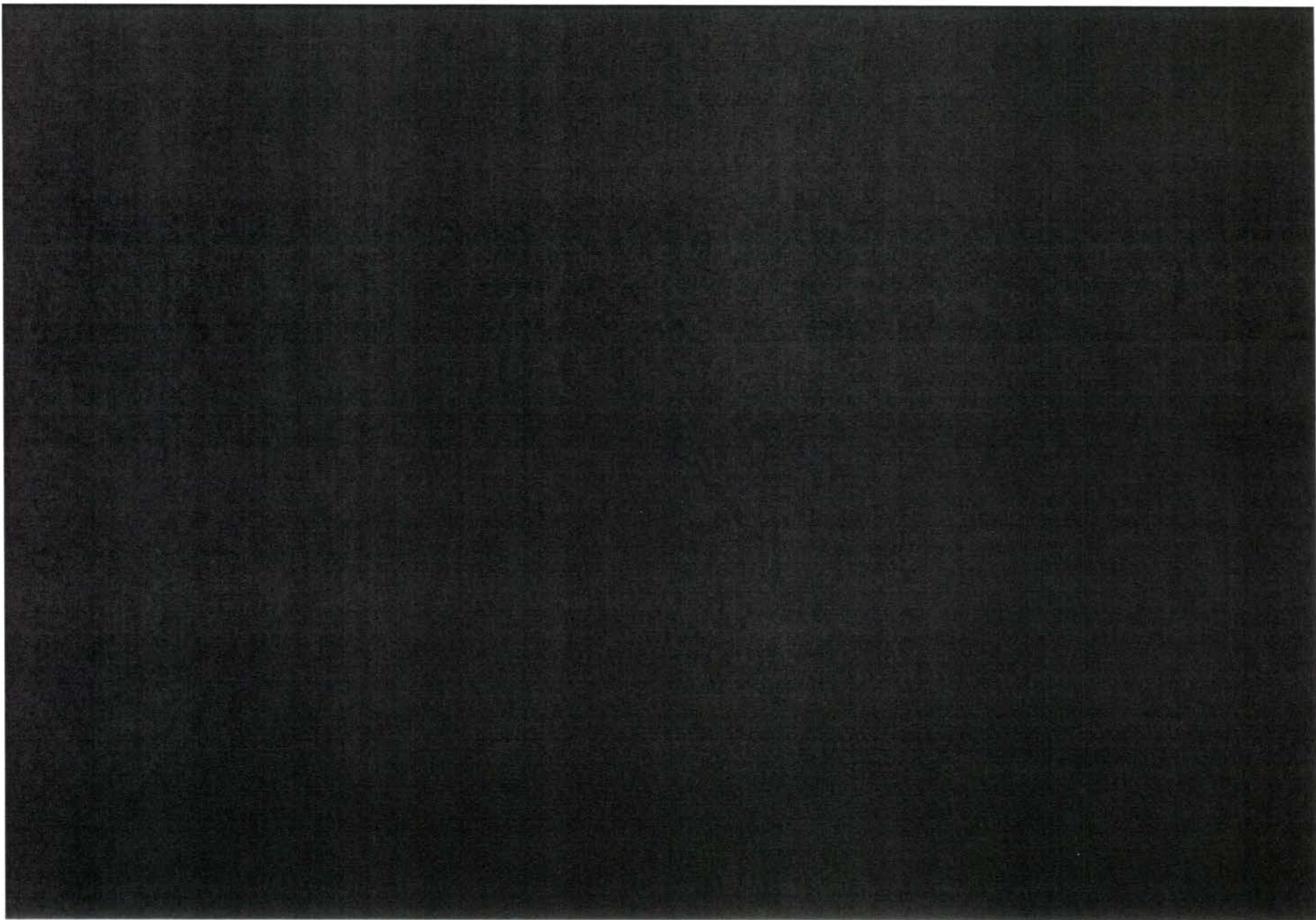
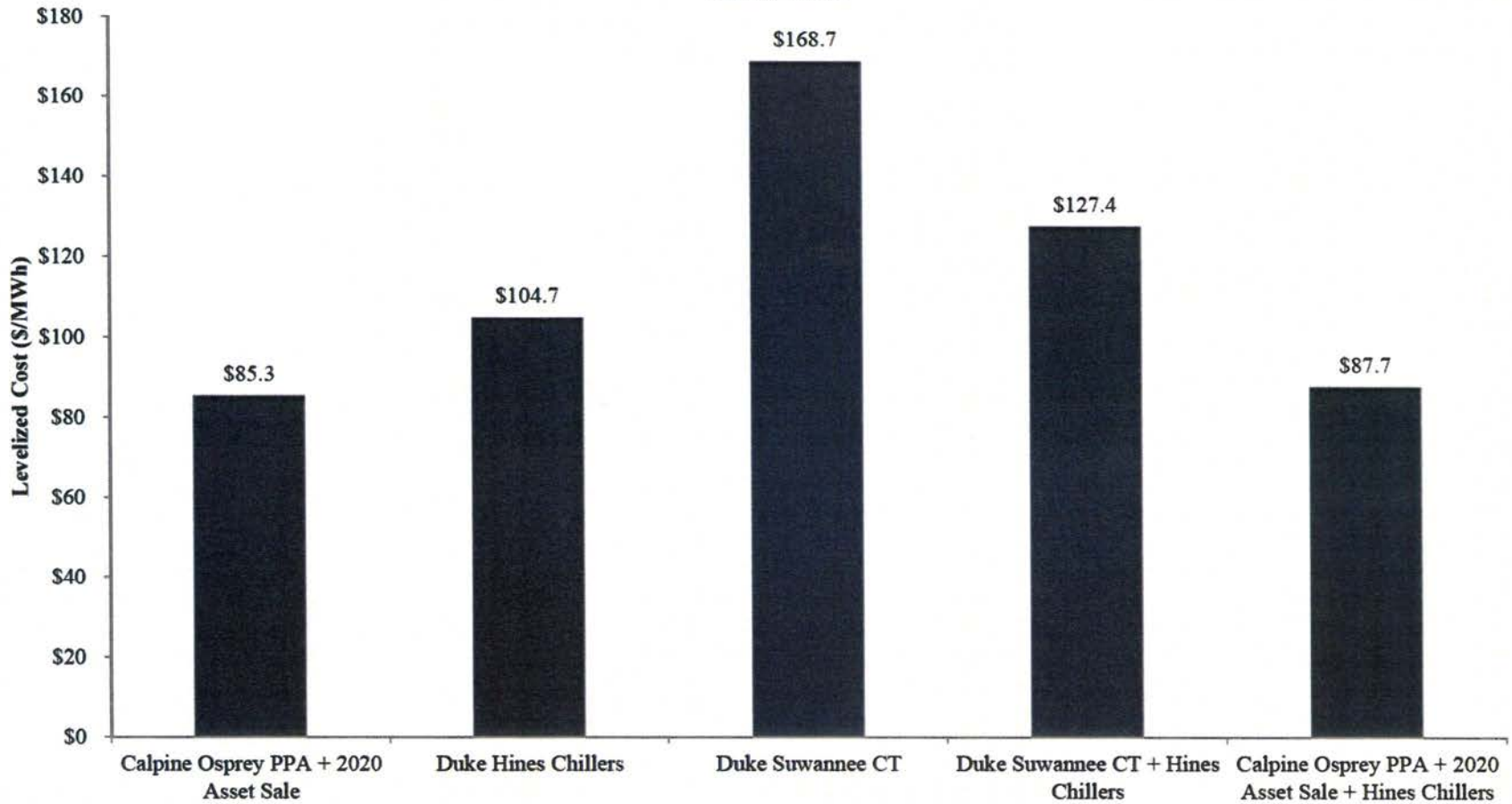


Exhibit PJH-3
Levelized Cost of Electricity (\$2014/MWh)
2015-2043



Notes:

Annual average capacity factors are assumed to be [redacted] for Osprey, 9.3% for Suwannee, and [redacted] for the Hines Chillers.
The Osprey PPA starts in 2015 for 515 MW, with an acquisition in 2020 for [redacted].
The Osprey LCOE includes \$150 in transmission costs.

COMPETITIVELY SENSITIVE CONFIDENTIAL INFORMATION

All-In Cost Curves: Base Case Scenario

Osprey PPA + 2020

Capacity Factor	Duke Swannace	Sale
0.01		
0.02		
0.03		
0.04		
0.05		
0.06		
0.07		
0.08		
0.09		
0.1		
0.11		
0.12		
0.13		
0.14		
0.15		
0.16		
0.17		
0.18		
0.19		
0.2		
0.21		
0.22		
0.23		
0.24		
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0.26		
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0.86		

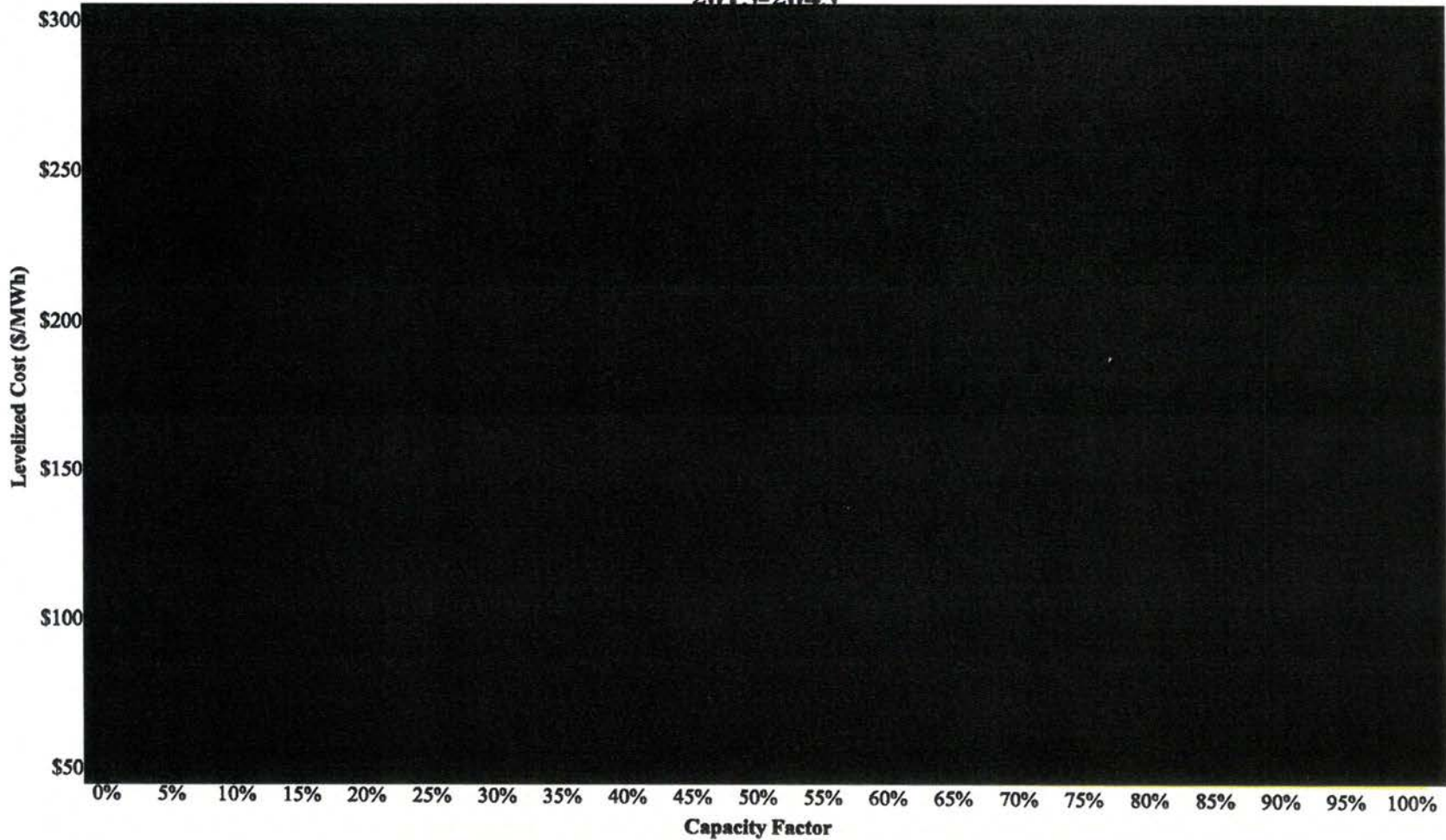
COMPETITIVELY SENSITIVE CONFIDENTIAL INFORMATION

All-In Cost Curves: Base Case Scenario

Osprey PFA + 2020

Capacity Factor	Duke Suwannee	Salc
0.87		
0.88		
0.89		
0.9		
0.91		
0.92		
0.93		
0.94		
0.95		
0.96		
0.97		
0.98		
0.99		
1		

Exhibit PJH-4
Levelized Cost (\$2014/MWh) by Capacity Factor
2015-2043



Notes:

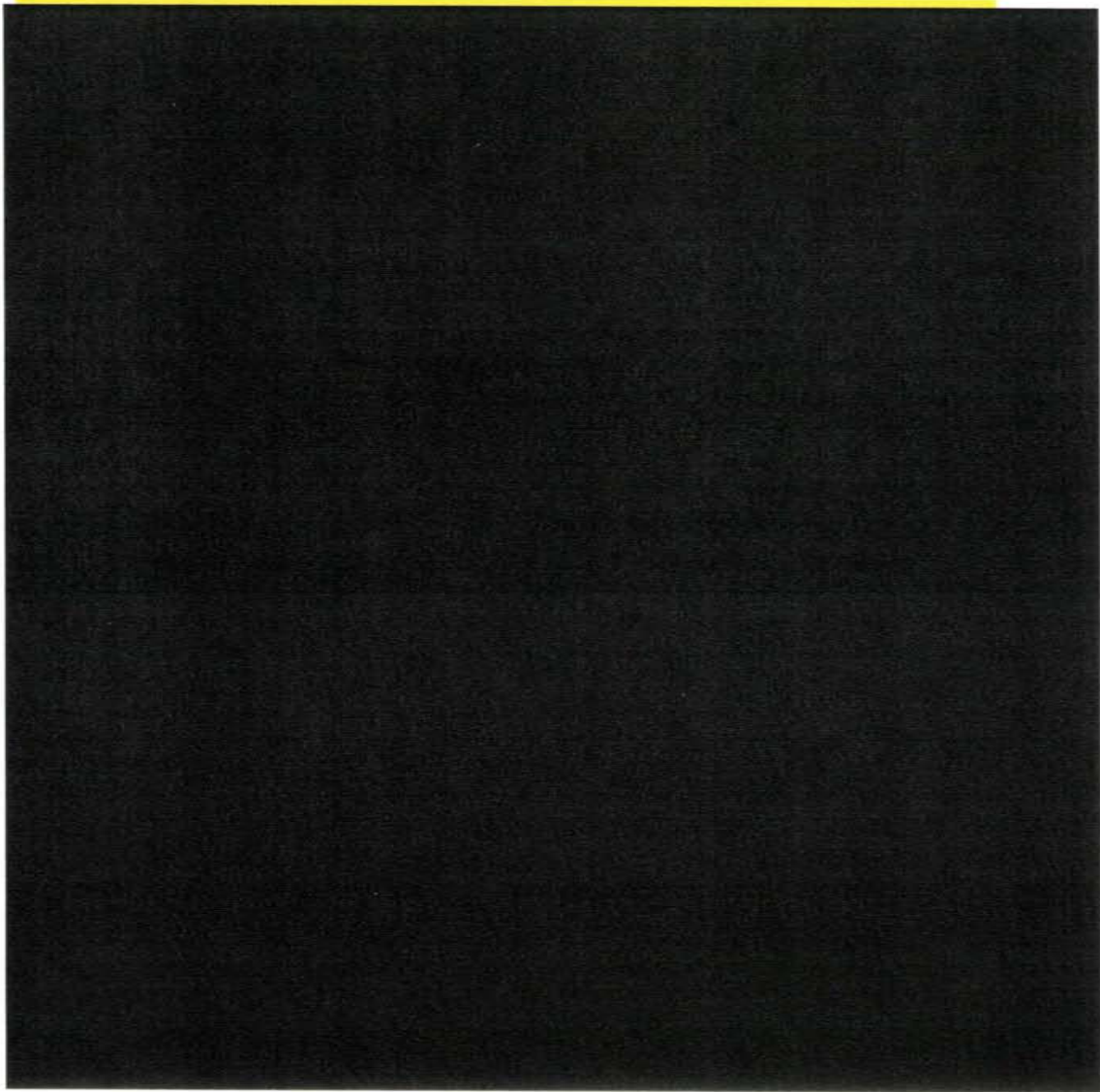
The Osprey LCOE estimate includes a PPA starting in 2015 for 515 MW, with an acquisition in 2020 [REDACTED]

The Osprey LCOE estimate includes \$150 million in transmission costs.

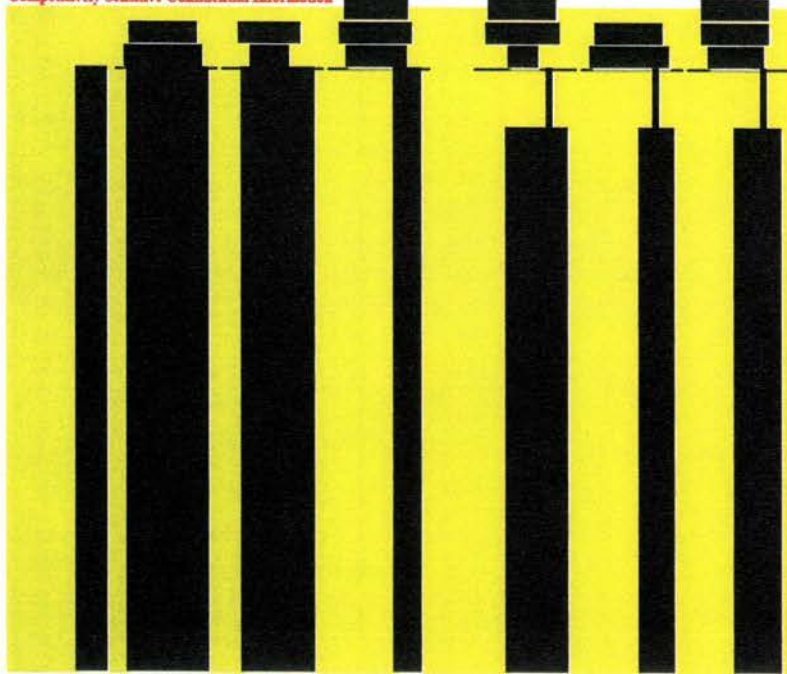
[REDACTED]

Sources:

- [1] Response to Question 6, Corrected Schedule from DEF's Response to Calpine's 1st Interrogatories, Docket No 140111, June 20, 2014, 14LGBRA-CALPINE1-6-DOC 1 CONFIDENTIAL Docket_140111-EI_Q6.xlsx
- [2] Response to Question 4, Schedule from DEF's Response to Calpine's 1st Interrogatories, Docket No 140111, June 16, 2014, 14LGBRA-CALPINE1-4-Doc 1 Docket_140111-EI_Q4.xlsx



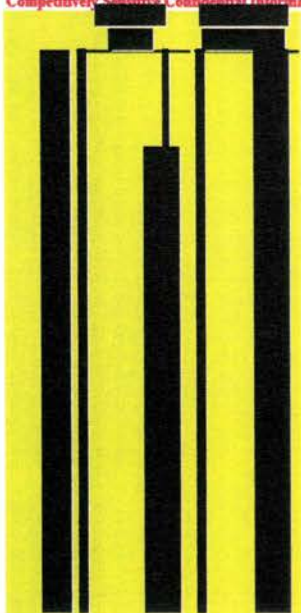
Competitively Sensitive Confidential Information



Source:

[1] Response to Question 7, Corrected Schedule from DEF's Response to Calpine's 1st Interrogatories, Docket No 140111, June 20, 2014, 14LGBRA-CALPINE1-7-DOC 4 CONFIDENTIAL Docket_140111-EI-Q7- Self Build P5.xlsx

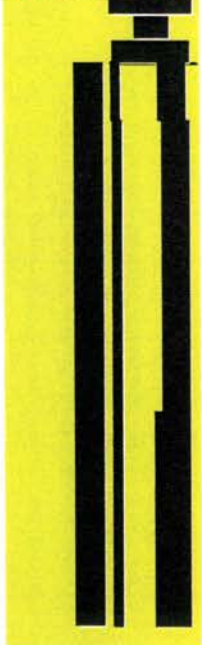
Competitively Sensitive Confidential Information



Sources:

- [1] Response to Question 4, Schedule from DEF's Response to Calpine's 1st Interrogatories, Docket No 140111, June 16, 2014, 14LGBRA-CALPINE1-4-Doc 1 Docket_140111-EI_Q4.xlsx
- [2] Response to Question 11, Schedule from DEF's Response to Calpine's 2nd Interrogatories, Docket No 140111, June 24, 2014, 14LGBRA-CALPINE2-Q11-000005 - 000006 Allowance Pricing 2013_0929 (2).xlsx

Competitively Sensitive Confidential Information



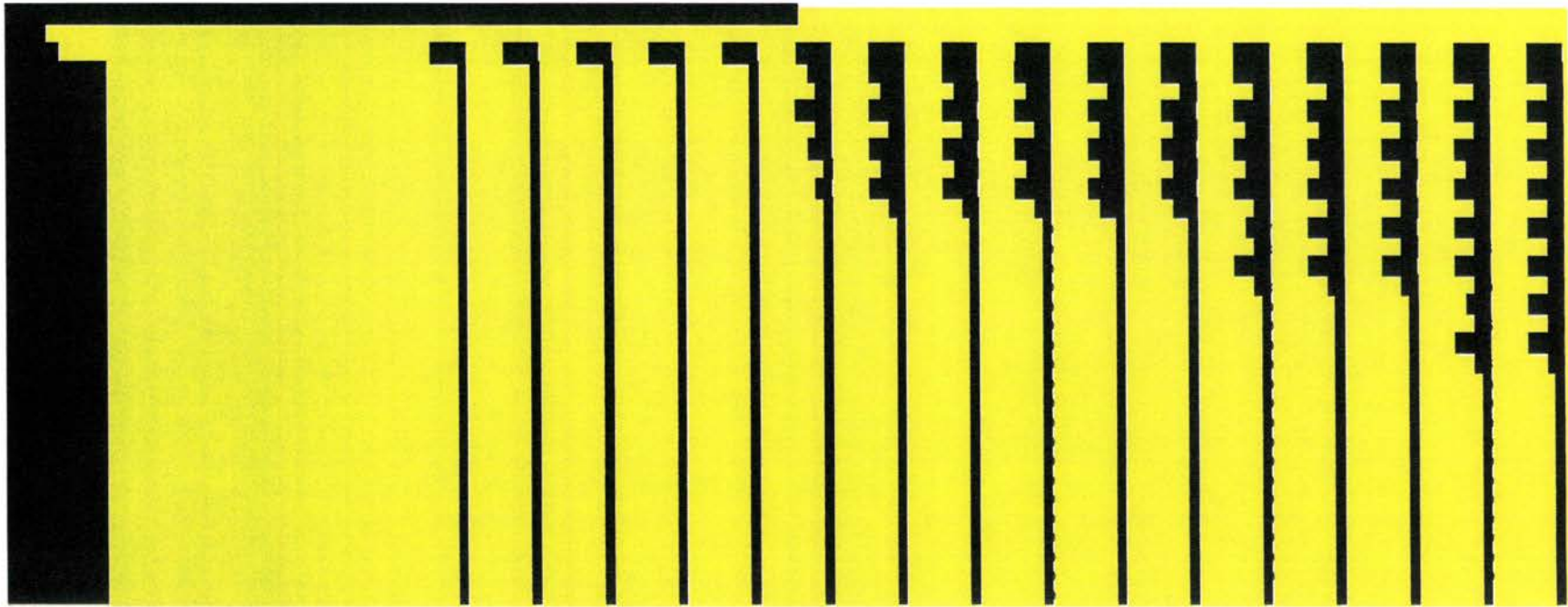
Source:

[1] Response to Question 5, Corrected Schedule from DEF's Response to Calpine's 1st Interrogatories, Docket No 140111, June 20, 2014, 14LGBRA-CALPINE1-5-DOC 1 CONFIDENTIAL Docket_140111-EI_Q5 (2) .xlsx

Competitively Sensitive Confidential Information

Unit	Number of Starts
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

Source:
[1] SNL Financial



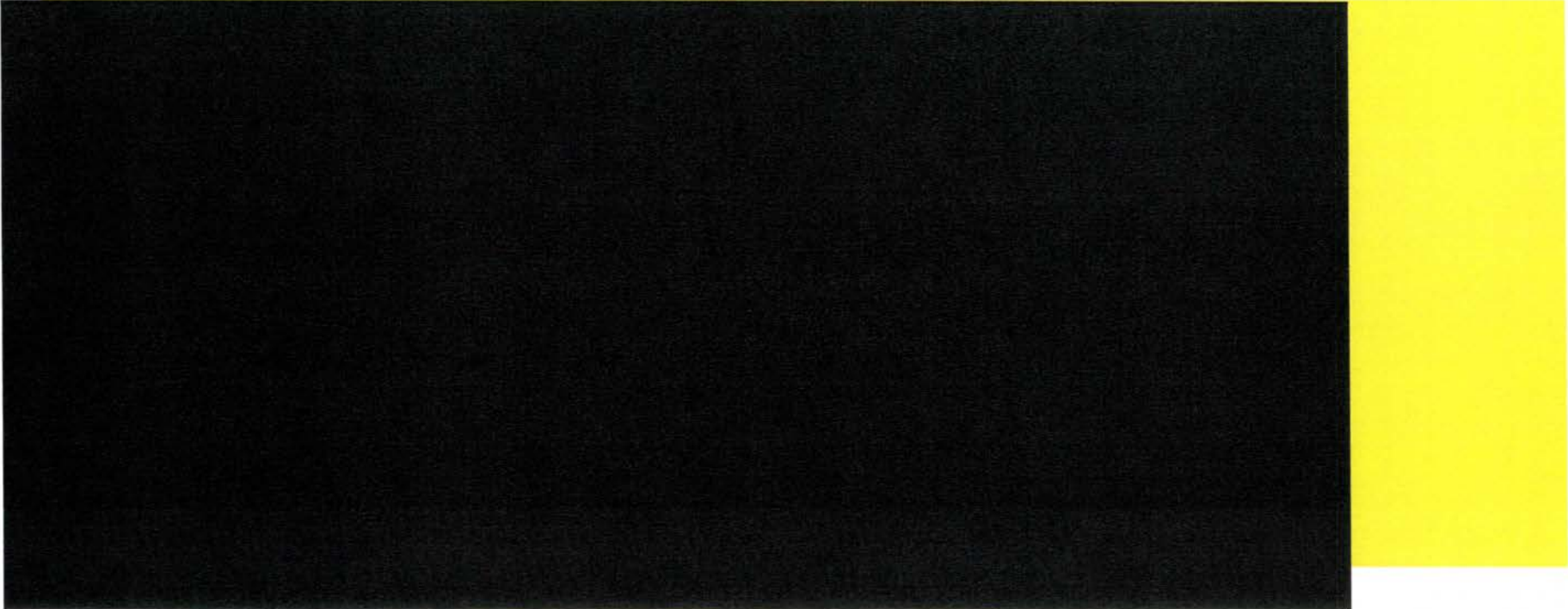
Generic CC Summer Capacity 793
 Source: Exhibit BMHB-2, Schedule 9, page 58 of 76

Station	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Gen 2x1 CC 1	0	0	0	0	0	793	0	0	0	0	0	0	0	0	0	0
Gen 2x1 CC 2	0	0	0	0	0	793	0	0	0	0	0	0	0	0	0	0
Gen 2x1 CC 3	0	0	0	0	0	0	0	0	0	0	0	793	0	0	0	0
Gen 2x1 CC 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	793	0
Gen 2x1 CC 5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Gen 2x1 CC 6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Gen 2x1 CC 7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cumulative CC Capacity	0	0	0	0	0	1586	1586	1586	1586	1586	1586	2379	2379	2379	3172	3172
Total Potential Generic Combined Cycle Generation	0															

Chart Data	CAGR
Total Potential Generic Combined Cycle Generation	4.492%

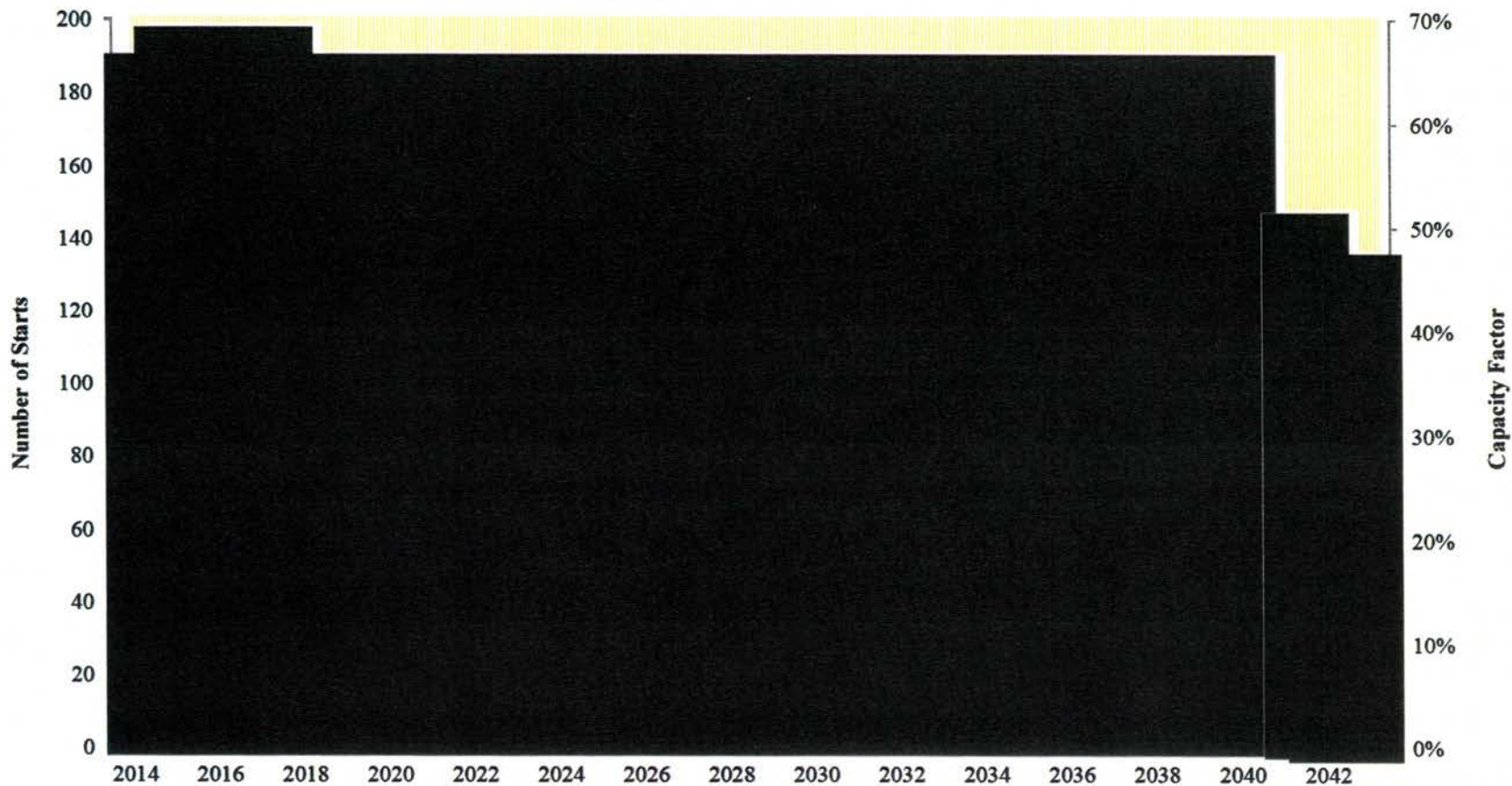
Net Energy for Load	1.001%	39,801	40,490	41,098	41,375	41,995	43,013	43,998	44,419	44,870	45,459	46,002	46,377	46,949	47,342	47,850
Source: BHMB-2, Schedule 3 3, page 20 of 76																

Indexed to 2018																
Total Potential Generic Combined Cycle Generation	4.492%					100%	100%	100%	100%	100%	100%	150%	150%	150%	200%	200%
Total Energy	1.001%					100%	102%	105%	106%	107%	108%	110%	110%	112%	113%	114%



2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	793	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	793	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3172	3965	3965	3965	3965	3965	3965	3965	3965	3965	4758	4758	4758	4758	4758
48,232	48,577	49,152	49,732	50,089	50,527	50,936	51,411	51,643	51,963	52,295	52,770	53,137	53,504	53,871
200%	250%	250%	250%	250%	250%	250%	250%	250%	250%	300%	300%	300%	300%	300%
115%	116%	117%	118%	119%	120%	121%	122%	123%	124%	125%	126%	127%	127%	128%

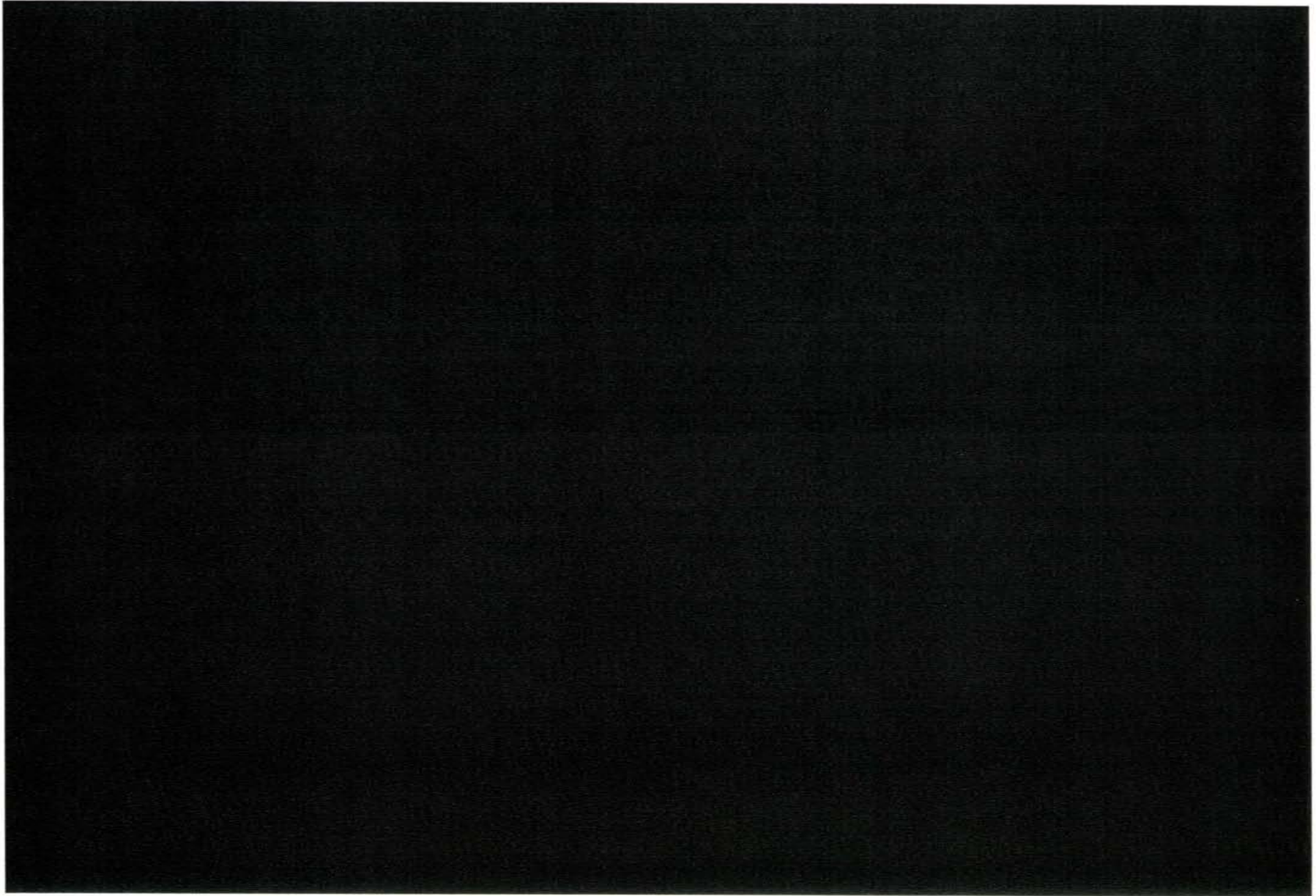
Exhibit PJH-6 Comparison of Osprey Capacity Factor and Starts, by Year DEF Production Simulation Results, Scenario 5 Acquisition

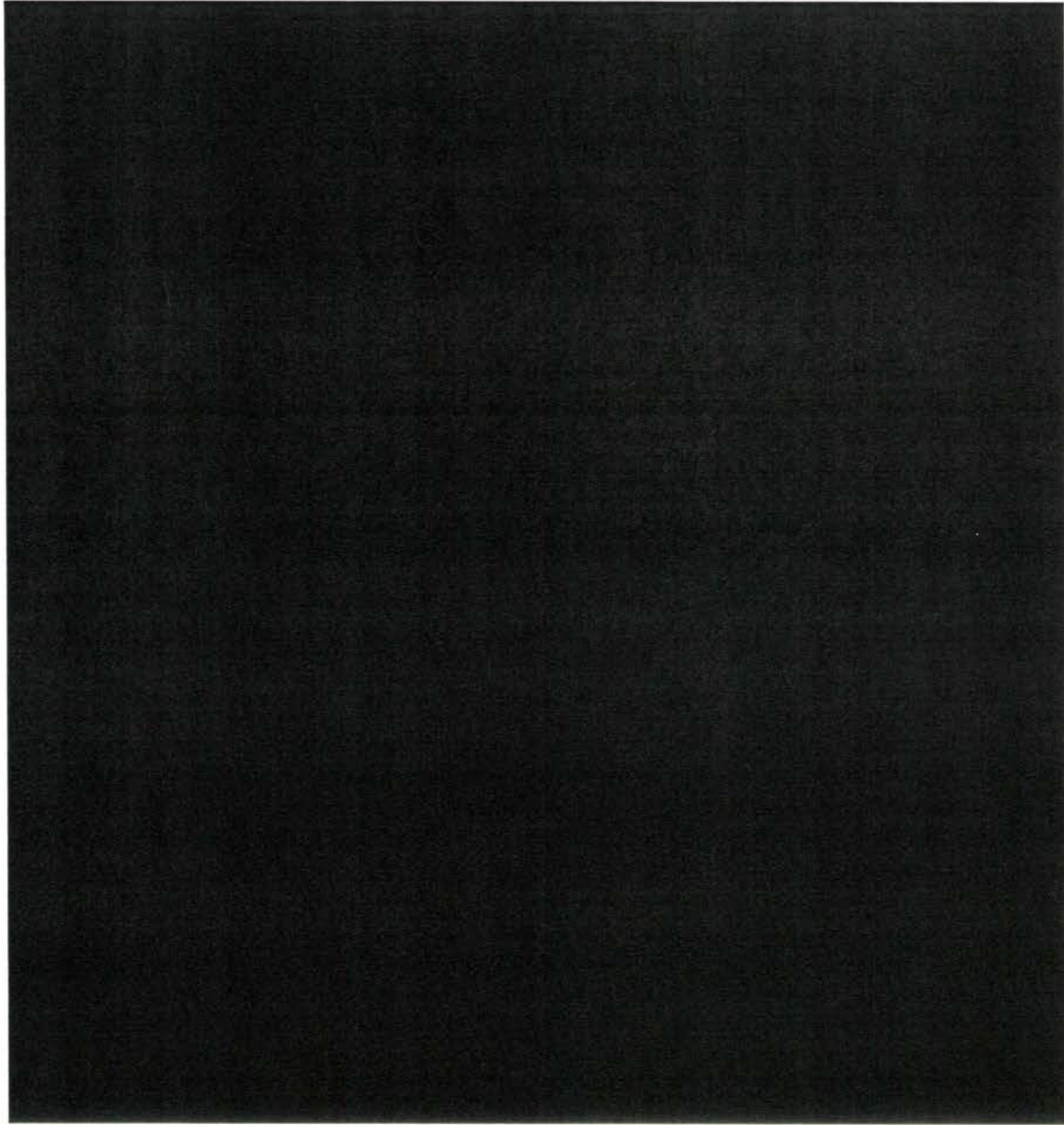


Notes:
Data is from Scenario 5, Acquisition 2, modeled as -\$193 m CPVRR relative to the DEF self-build proposal.

Source:
[1] Duke Energy Florida, Inc., Response to Calpine Construction Finance Company, L.P.'s First Set of Interrogatories. (Nos. 1-9), Competitively Sensitive Confidential Response 6b and 7.

Competitively Sensitive Confidential Information





Competitively Sensitive Confidential Information

Exhibit PJH-7a
Adjustments to Cumulative Present Value Revenue Requirement
\$2014 millions

	<u>Original Value</u>	<u>Updated Value</u>	<u>CPVRR Impact</u>
Duke Energy Florida Estimate			(\$193)
<i>Fixed Cost Adjustment</i>			
Updated PPA/acquisition offer	\$300		
Updated Estimate for Direct Connect Transmission Costs		\$150	
Gas Reservation Charge Adjustment			
Net Adjusted CPVRR:			\$133

Notes:

These adjustments include updates to fixed costs and other financial transactions, which are not expected to impact production cost modeling and energy dispatch outcomes.

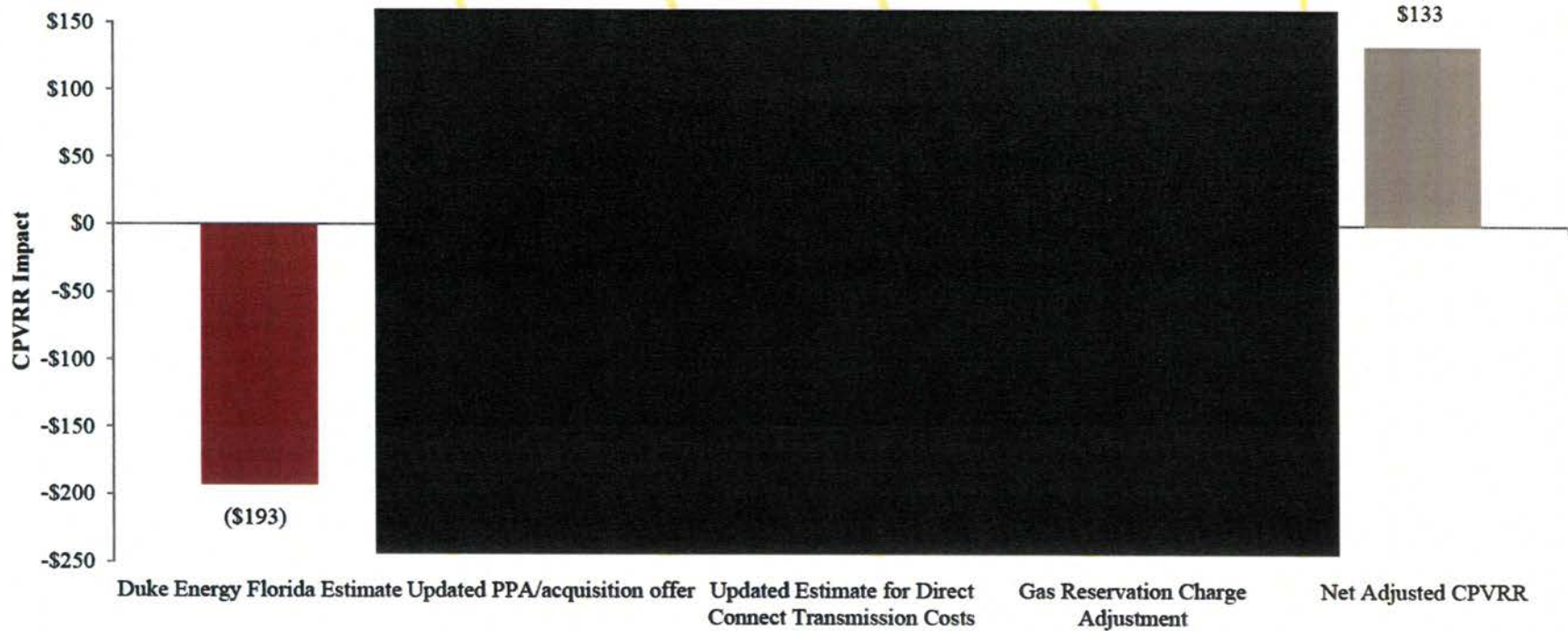
CPVRR impact is -\$193 m relative to DEF's self-build proposal. Adjustments are estimated assuming a 6.46% weighted average cost of capital with all assets fully depreciated by 2044. CPVRR adjusted impact includes estimated adjustments to rate base, depreciation, and deferred income taxes for capital expenses.

Estimate assumes a 5-year PPA for 515 MW, with capacity price payments starting at [REDACTED] 2015 escalating to [REDACTED] 2019.

Sources:

- [1] Exhibit BMHB-8, Acquisition 2.
- [2] Direct Testimony of Todd Thornton, In re: Petition for Determination of Cost Effective Generation Alternative to Meet Need Prior to 2018 for Duke Energy Florida, Inc., Docket No. 140111-EI, submitted July 14, 2014, at 8.
- [3] Duke Energy Florida, Inc.'s Responses to Calpine Construction Finance Company, L.P.'s First Set of Interrogatories. (Nos.1-9), Submitted June 16, 2014. Response 6a and g.

Exhibit PJH-7b Adjustments to Cumulative Present Value Revenue Requirement \$2014 millions



Notes:

These adjustments include updates to fixed costs and other financial transactions, which are not expected to impact production cost modeling and energy dispatch outcomes. CPVRR impact is -\$193 m relative to DEF's self-build proposal. Adjustments are estimated assuming a 6.46% weighted average cost of capital with all assets fully depreciated by 2044. CPVRR adjusted impact includes estimated adjustments to rate base, depreciation, and deferred income taxes for capital expenses. Estimate assumes a 5-year PPA for 515 MW, with capacity price payments starting at [redacted] 2015 escalating to [redacted] in 2019.

Sources:

- [1] Exhibit BMHB-8, Acquisition 2.
- [2] Direct Testimony of Todd Thornton, In re: Petition for Determination of Cost Effective Generation Alternative to Meet Need Prior to 2018 for Duke Energy Florida, Inc., Docket No. 140111-EI, submitted July 14, 2014, at 8.
- [3] Duke Energy Florida, Inc.'s Responses to Calpine Construction Finance Company, L.P.'s First Set of Interrogatories (Nos.1-9), Submitted June 16, 2014. Response 6a and g.

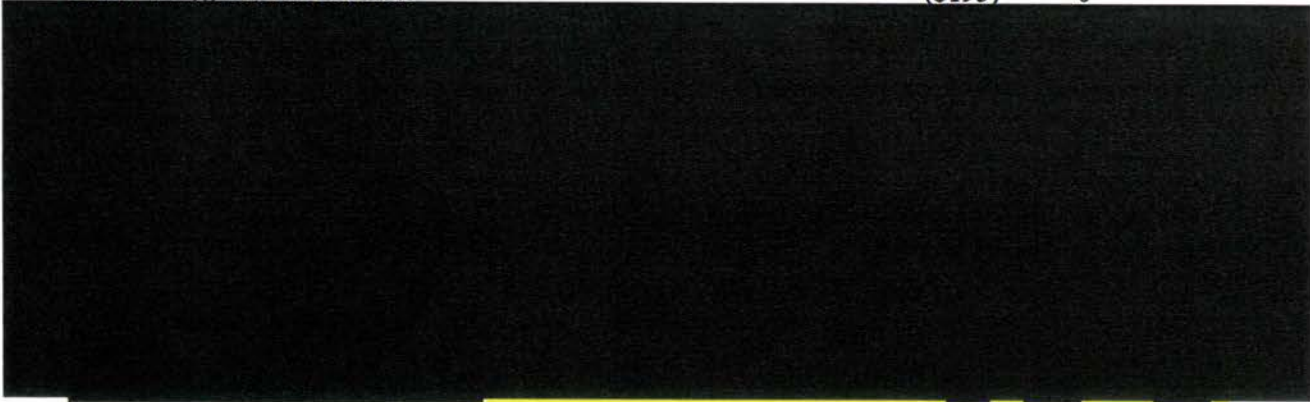
Competitively Sensitive Confidential Information

Estimate

CPVRR Impact

Duke Energy Florida Estimate

(\$193) 0



Net Adjusted CPVRR

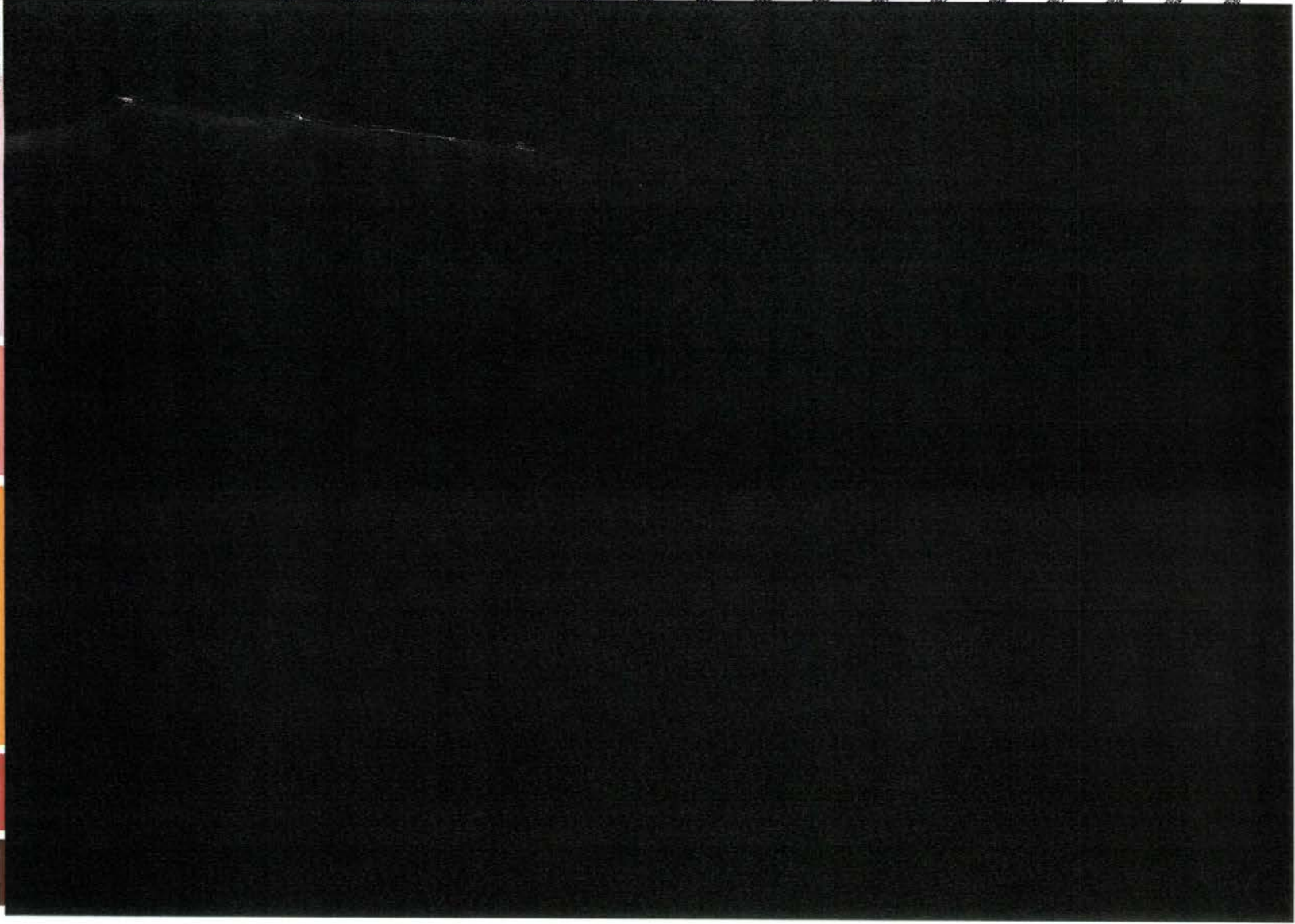
\$0 133 \$133

Competitively Sensitive Confidential Information

Financial Assumptions	
Cost of Debt	3.75%
Cost of Equity	10.20%
Debt Weighting	50%
Equity Weighting	50%
Tax Rate	85.24%

Discount Rate	6.45%
---------------	-------

Year 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030



Sources:
[1] Combined Cycle Asset Life (35 years or greater), Order No. PSC-10-0131-POF-EL, issued March 5, 2010, at 19.
[2] Modified Accelerated Cost Recovery System, IRS Publication 946, Table A1 and B-2, at 110.
[3] Direct Testimony of Todd Thornton, in re: Petition for Determination of Cost Effective Generation Alternative to Meet Need Prior to 2018 for Duke Energy Florida, Inc., Docket No. 140111-EL, submitted July 14, 2014, at 7.

2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044

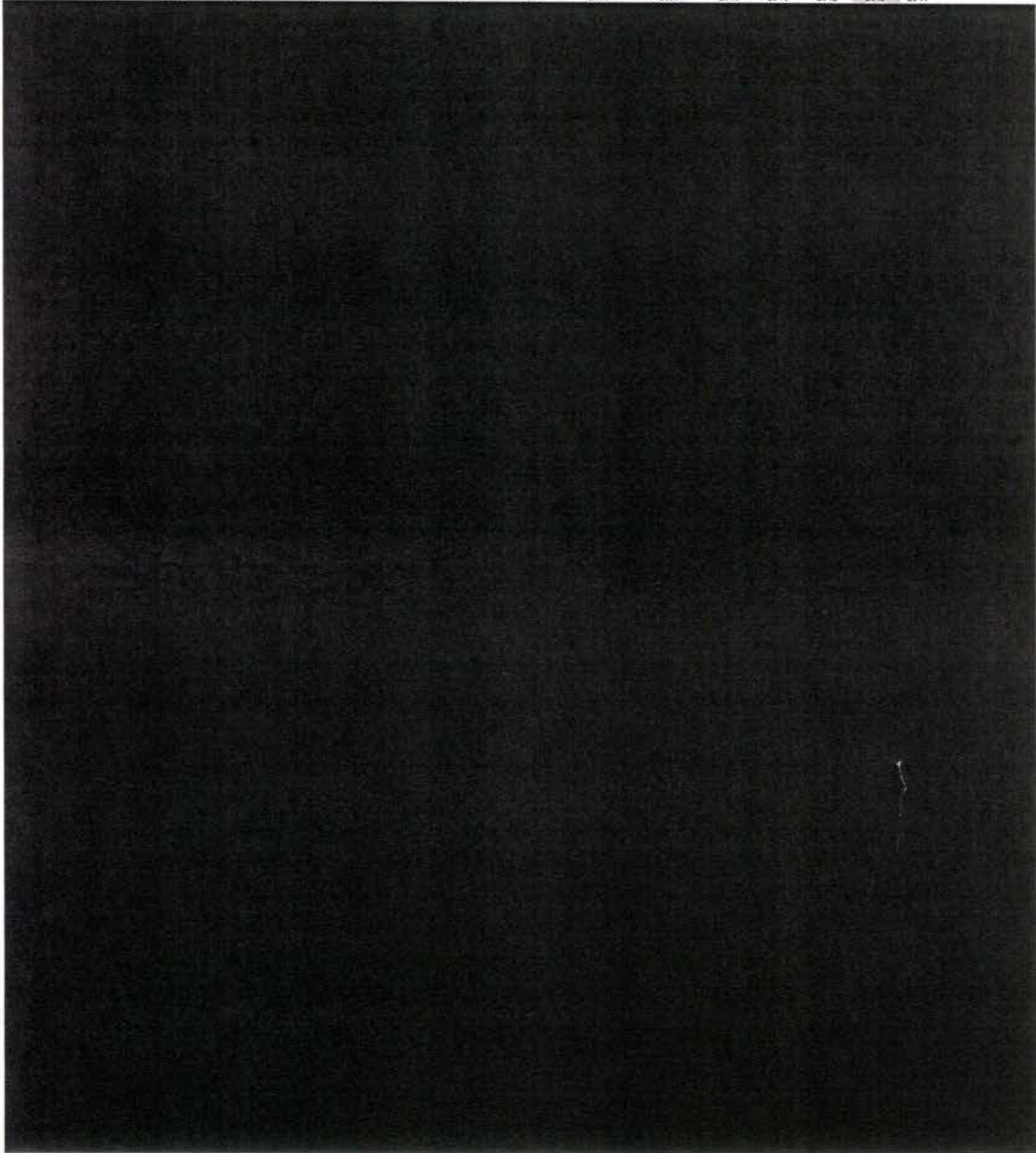
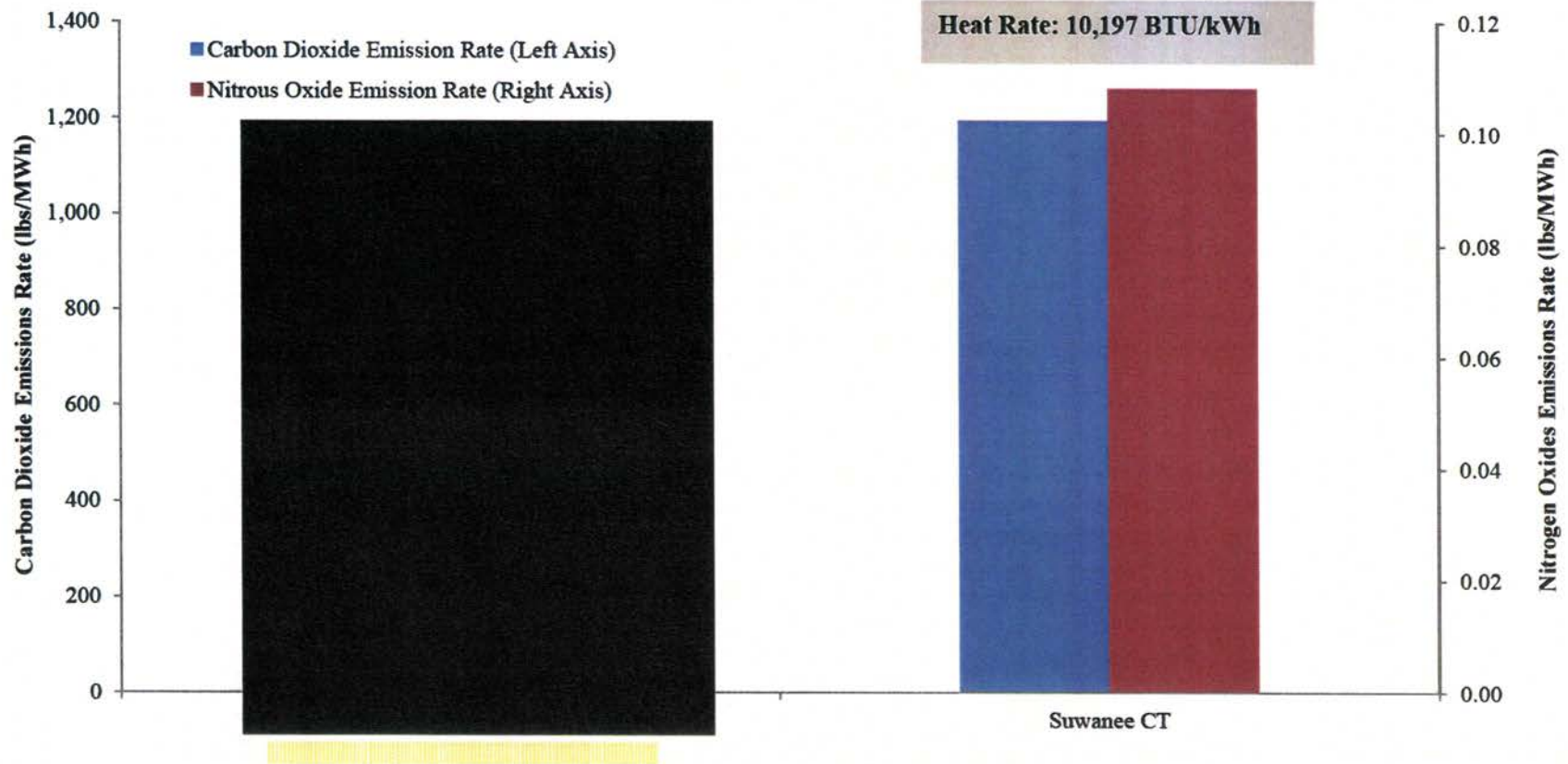


Exhibit PJH-8 Emission Rates by Technology Carbon Dioxide (CO₂) and Nitrogen Oxides (NO_x)



Note:

[1] Emission rate is calculated as emission factor (lbs/MMBTU) multiplied by assumed heat rate (BTU/kWh).

Sources:

[1] DEF Energy Florida, Inc., response to Calpine Construction Finance Company, L.P.'s Second Set of Interrogatories to DEF Energy Florida, Inc. (NOS. 110-11), 10QB. "14LGBRA-CALPINE2-Q10b-000001 - 000004 Emission Rates 2013_0927.xlsx."

[2] DEF Energy Florida, Inc.'s responses to NRG Florida LP's First Interrogatories NOS. 1-108 to Duke Energy Florida, Inc., No. 27.

[3] SNL Financial.

Heat Rate (Btu/kWh)

Osprey
Suwanee



10,197

Source

Thornton Direct Testimony, at 4
BMHB-2, at 56

Carbon Dioxide Emission Rate (lbs/MMBTU)

117.08

DEF Response to NRG, No. 27

Nitrous Oxide Emission Rate (lbs/mmbtu)

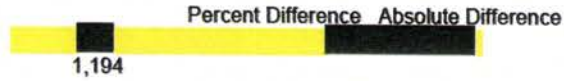
Osprey CC
Suwanee CT

0.0113
0.0106

SNL, 2013
DEF Response to NRG, No. 27

Carbon Dioxide Emission Rate (lbs/MWh)

Osprey CC
Suwanee CT



1,194

Percent Difference Absolute Difference

Nitrous Oxide Emission Rate (lbs/MWh)

Osprey CC
Suwanee CT



0.1081

Chart Data

	Osprey CC	Suwanee CT
Carbon Dioxide Emission Rate (Left Axis)		
Series 2		1,193.86
Series 3		0.00
Nitrous Oxide Emission Rate (Right Axis)		
		0.1081

EXHIBIT C

**CALPINE CONSTRUCTION FINANCE COMPANY, L.P.
DOCKET NO. 140110-EI
Second Request for Confidential Classification
Confidentiality Justification Matrix**

**THE FOLLOWING DOCUMENTS ARE ALL FROM WITNESS PAUL J. HIBBARD'S
RESPONSES TO DEF'S 1ST REQUEST FOR PRODUCTION OF DOCUMENTS**

ALL BATES NUMBERS BEGIN WITH: 1400110-140111.DEF1.DOC1__

DOCUMENT	BATES NUMBER PAGE/ LINE/COLUMN	JUSTIFICATION
Excel SS - "Inputs for LCOE Model"	DOC100005 Redacted in its entirety	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
Excel SS - "Number of Starts" - "Summary"	DOC100006 Table redacted	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
Excel SS - Hourly Operations Values - "Suv CT P1"	DOC100007-00008 Redacted in its entirety (All pages on CD only)	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
Excel SS - Hourly Operations Values - "Suv CT P3"	DOC100009-00010 Redacted in its entirety (All pages on CD only)	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
Excel SS - Hourly Operations Values - "OEC CC 1"	DOC100011-00012 Redacted in its entirety (All pages on CD only)	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
Excel SS - Hourly Operations Values - "OEC CC 2"	DOC100013-00014 Redacted in its entirety (All pages on CD only)	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
Direct Testimony of Paul J. Hibbard (Exhibit No. PJH-2)	DOC100015 Portions of Lines 8, 10, 11, 14, 15, 32, 34, 35	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
EXHIBIT PJH-3-4 "Panel"	DOC100016 Portions of Lines 12 and 14 of table	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.

DOCUMENT	BATES NUMBER PAGE/ LINE/COLUMN	JUSTIFICATION
EXHIBIT PJH-3-4 "Little GBRA Scenarios Setup"	DOC100017-00030 Redacted in its entirety	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
Direct Testimony of Paul J. Hibbard (Exhibit No. PJH-3)	DOC100031 Portions of Lines 1 and 2 in the "Notes" at the bottom of the Exhibit	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
EXHIBIT PJH-3-4 "Cost-Curve Chart Data"	DOC100033-00034 Columns 2 and 3 redacted in their entirety	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
Direct Testimony of Paul J. Hibbard (Exhibit No. PJH-4)	DOC100035 All of the graph and a portion of Line 1 of the "Notes" at the bottom of the Exhibit	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
EXHIBIT PJH-3-4 "PPA Prices and O&M"	DOC100036-00037 Redacted in entirety except "Sources"	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
EXHIBIT PJH-3-4 "Strategist Inputs"	DOC100039 Redacted in entirety except "Sources"	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
EXHIBIT PJH-3-4 "Emissions Prices"	DOC100040 Redacted in entirety except "Sources"	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
EXHIBIT PJH-3-4 "NG Prices"	DOC100041 Redacted in entirety except "Sources"	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
EXHIBIT PJH-3-4 "SNL Starts"	DOC100042 Table contents redacted	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
EXHIBIT PJH-5 "Data"	DOC100046-00047 Top table in its entirety. Portions of information under columns 2018-2043	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.

DOCUMENT	BATES NUMBER PAGE/ LINE/COLUMN	JUSTIFICATION
Direct Testimony of Paul J. Hibbard (Exhibit No. PJH-6)	DOC100048 All of the graph and all of Lines 2 and 3 in the "Notes" at the bottom of the Exhibit	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
EXHIBIT PJH-6 "Chart Data"	DOC100049-00050 Redacted in its entirety	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
Direct Testimony of Paul J. Hibbard (Exhibit No. PJH-7a)	DOC100051 Parts of Lines 1, 2 and 3 of the "Fixed Cost Adjustment" portion of the table and portions of Line 5 in the "Notes" at the bottom of the Exhibit	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
Direct Testimony of Paul J. Hibbard (Exhibit No. PJH-7b)	DOC100052 The center portion of the graph and portions of Line 4 in the "Notes" at the bottom of the Exhibit	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
EXHIBIT PJH-7 "Data for Chart"	DOC100053 All of chart except first and last lines	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
EXHIBIT PJH-7 "Calculations"	DOC100054-00055 Last line of small table; All of large table.	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
Direct Testimony of Paul J. Hibbard (Exhibit No. PJH-8)	DOC100057 All of the graph on the left.	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.
EXHIBIT PJH-8 "Chart Data"	DOC100058 Portions of Lines 2, 9, 12, and 16-19	§ 366.093(3)(d), Fla. Stat. § 366.093(3)(e), Fla. Stat.

EXHIBIT D

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for Determination)
of Need for Citrus County Combined) DOCKET NO. 140110-EI
Cycle Power Plant, by Duke Energy)
Florida, Inc.) FILED: August 11, 2014
_____)

**AFFIDAVIT OF TODD THORNTON IN SUPPORT OF
CALPINE CONSTRUCTION FINANCE COMPANY, L.P.'S
SECOND REQUEST FOR CONFIDENTIAL CLASSIFICATION**

STATE OF TEXAS

COUNTY OF HARRIS

BEFORE ME, the undersigned authority duly authorized to administer oaths, personally appeared Todd Thornton, who being first duly sworn, on oath deposes and says that:

1. My name is Todd Thornton. I am over the age of 18 years old and I have been authorized by Calpine Construction Finance Company, L.P. ("Calpine") to give this affidavit in the above-styled proceeding on Calpine's behalf and in support of Calpine's Second Request for Confidential Classification. I have personal knowledge of the matters stated in this affidavit.

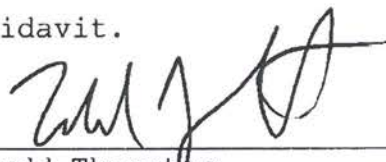
2. I am Senior Vice President, Origination and Development, for Calpine Corporation. Calpine is a subsidiary of Calpine Corporation. My business address is 717 Texas Avenue, Houston, Texas 97002. I am responsible for Calpine Corporation's origination activities and the development of electric generation resources throughout the United States and Canada.

3. Calpine is seeking confidential classification for portions of certain documents that it produced in response to Duke Energy Florida, Inc.'s First Request for Production of Documents. The documents consist of certain workpapers, calculations, and exhibits of Calpine's witness Paul Hibbard, as more specifically identified in Exhibits A and C of Calpine's Second Request for Confidential Classification.

4. Calpine is requesting confidential classification of this information because it is competitively sensitive confidential business information, it contains information concerning Calpine's confidential bids and other contractual data, and it contains Calpine's confidential and proprietary internal pricing and project development strategies. This information would adversely impact Calpine's competitive business interests and otherwise harm Calpine if disclosed to third parties.

5. The information identified in Exhibit A and Exhibit C is intended to be and is treated as confidential by Calpine and has not been disclosed to the public.

6. This concludes my affidavit.



Todd Thornton
Senior Vice President, Origination
and Development
Calpine Corporation
717 Texas Avenue
Houston, Texas 97002

SWORN TO AND SUBSCRIBED before me this 11th day of August, 2014, by Todd Thornton, who is personally known to me or who has produced _____ (type of identification) as identification and who did take an oath.



Hilda Gonzales
Notary Public, State of Texas

My Commission Expires: 6-7-17