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**CHRIS SPROWLS**  
*Speaker of the House of  
Representatives*

June 21, 2021

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

**Re: Docket No. 20210015-EI**

Dear Mr. Teitzman,

Please find enclosed for filing in the above referenced docket the Direct Testimony and Exhibits of William Dunkel. This filing is being made via the Florida Public Service Commission's Web Based Electronic Filing portal.

If you have any questions or concerns; please do not hesitate to contact me. Thank you for your assistance in this matter.

Sincerely,

Richard Gentry  
Public Counsel

/s/Patricia A. Christensen  
Patricia A. Christensen  
Associate Public Counsel

Charles J. Rehwinkel  
Deputy Public Counsel

Anastacia Pirrello  
Associate Public Counsel

cc: All Parties of Record

**CERTIFICATE OF SERVICE**  
**Docket No. 20210015-EI**

I **HEREBY CERTIFY** that a true and correct copy of the foregoing has been furnished by electronic mail on this 21<sup>st</sup> day of June 2021, to the following:

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**Represents: Florida Power & Light Company**

*/s/Patricia A. Christensen*  
Patricia A. Christensen  
Associate Public Counsel

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition for Rate Increase by Florida  
Power & Light Company

DOCKET NO.: 20210015-EI

FILED: June 21, 2021

**DIRECT TESTIMONY**

**OF**

**WILLIAM DUNKEL**

**ON BEHALF OF THE CITIZENS OF THE STATE OF FLORIDA**

Richard Gentry  
Public Counsel

*/s/Patricia A. Christensen*

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Exhibits

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Exhibit WWD-2	Annual Accrual for Dismantlement at a 6.40% Discount Rate	

1           **I. INTRODUCTION**

2   **Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

3   A. My name is William Dunkel. My business address is 8625 Farmington Cemetery Road,  
4       Pleasant Plains, Illinois 62677.

5   **Q. WHAT IS YOUR PRESENT OCCUPATION?**

6   A. I am a consultant with and the principal of William Dunkel and Associates (“WDA”).  
7       I primarily address utility depreciation rates, which includes dismantlement.

8   **Q. PLEASE SUMMARIZE YOUR PROFESSIONAL QUALIFICATIONS.**

9   A. I am the principal of William Dunkel and Associates, which was established in 1980.  
10       For over 40 years since that time, I have regularly provided consulting services in utility  
11       regulatory proceedings throughout the country. I have participated in over 300 state  
12       regulatory proceedings before over one-half of the state commissions in the United  
13       States. I provide, or have provided, services in utility regulatory proceedings to the  
14       following clients:

15                   The Public Utility Commissions or their Staffs in these States:

16                   Arkansas	Maryland
17                   Arizona	Mississippi
18                   Delaware	Missouri
19                   District of Columbia	New Mexico
20                   Georgia	North Carolina
21                   Guam	Utah
22                   Illinois	Virginia
23                   Kansas	Washington
24                   Maine	U.S. Virgin Islands

1 The Office of the Public Advocate, or its equivalent, in these States:

2	Alaska	Maryland
3	California	Massachusetts
4	Colorado	Michigan
5	Connecticut	Missouri
6	District of Columbia	Nebraska
7	Florida	New Jersey
8	Georgia	New Mexico
9	Hawaii	Ohio
10	Illinois	Oklahoma
11	Indiana	Pennsylvania
12	Iowa	Utah
13	Maine	Washington

14  
15 The Department of Administration in these States:

16	Illinois	South Dakota
17	Minnesota	Wisconsin

18

19 I graduated from the University of Illinois in February 1970 with a Bachelor of Science  
20 Degree in Engineering Physics, with an emphasis on economics and other business-  
21 related subjects.

22 **Q. HAVE YOU PREPARED AN EXHIBIT THAT DESCRIBES YOUR**  
23 **QUALIFICATIONS?**

24 A. Yes. My qualifications and previous experiences are shown on the attached Exhibit  
25 WWD-1.

26 **Q. ON WHOSE BEHALF ARE YOU TESTIFYING?**

27 A. I am testifying on behalf of Florida's Office of Public Counsel ("OPC").



1 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

2 A. The purpose of my testimony is to address one issue related to dismantlement costs in  
3 the Florida Power & Light Company's ("FPL" or "Company") testimony and filings in  
4 this proceeding.

5 **II. DISMANTLEMENT COST**

6

7 **Q. FPL WITNESS FERGUSON HAS CALCULATED A \$51,914,620<sup>1</sup> PROPOSED**  
8 **ANNUAL ACCRUAL FOR THE ESTIMATED FUTURE COSTS OF**  
9 **DISMANTLEMENT FPL'S NON-NUCLEAR GENERATING UNITS. HOW**  
10 **DOES FPL WITNESS FERGUSON EXPLAIN HIS CALCULATION OF THIS**  
11 **ANNUAL ACCRUAL?**

12 A. FPL witness Ferguson states:

13 The resulting annual accrual is a function of the **present value** of  
14 estimated future cost to dismantle each of those units as compared to its  
15 forecasted reserve as of December 31, 2021.<sup>2</sup> (Emphasis added)

16 **Q. WHAT IS "PRESENT VALUE"?**

17 A. "Present Value" is

18 Present Value (PV) is the current value given a specified rate of return  
19 of a future sum of money or cash flow. The Present Value takes the

---

<sup>1</sup> This is the "4 Year Average" as shown on page 24 of Revised Exhibit JTK-1, which Exhibit Mr. Ferguson co-sponsored (page 5, line 10 Ferguson direct testimony). (The amount FPL initially filed was \$53,392,559, but FPL later revised that amount.)

<sup>2</sup> Page 25, lines 6-9, Direct Testimony of Keith Ferguson.

1 Future value and applies a rate of discount or interest that could be  
2 earned if it is invested.<sup>3</sup>

3 **Q. WHAT IS THE “FUTURE” COST IN THIS ISSUE?**

4 A. For many production units, FPL will not incur the dismantlement costs until years, or  
5 even decades, in the future. For example, for Cape Canaveral CC Unit 5, FPL  
6 expects dismantlement costs to be incurred starting in 2053, which is over three  
7 decades in the future.<sup>4</sup>

8 However, starting in 2022 FPL would be collecting accruals from the ratepayers for  
9 the future Cape Canaveral CC Unit 5 dismantlement cost. FPL will collect money  
10 from ratepayers for a cost that is not expected to be incurred until more than three  
11 decades from now. For the next three decades the earliest ratepayers will not have the  
12 opportunity to earn the “rate of discount or interest that could be earned if it is  
13 invested” on this money they paid in advance to FPL. The present value calculation  
14 includes this fact in allocating the cost recovery among the different generations of  
15 ratepayers.<sup>5</sup>

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<sup>3</sup> <https://studyfinance.com/present-value>. Visited 5/31/2021. Similarly, “Present Value” is “the sum of money which if invested now at a given rate of compound interest will accumulate exactly to a specified amount at a specified future date.” <https://merriam-webster.com/dictionary/present> value. Visited 5/31/2021.

<sup>4</sup> Exhibit JTK-1, Page 22. Shown in more detail and with formulas on FPL workpaper “2020 Dismantlement-Accrual Estimate (Combined)”

<sup>5</sup> The full amount of the estimated future dismantlement cost is recovered from ratepayers, but the distribution among the different generations of ratepayers is affected.

1 **Q. ARE YOU OBJECTING TO FPL USING THE “PRESENT VALUE” METHOD**  
2 **FOR FUTURE DISMANTLEMENT COSTS?**

3 A. No. Present value is an accepted method for future retirement costs. As ordered in  
4 Statement of Financial Accounting Standards No. 143 (SFAS 143),<sup>6</sup> for financial  
5 reporting purposes<sup>7</sup> the Financial Accounting Standards Board requires the use of  
6 present value for the costs of future retirement activities that are virtually certain to  
7 actually occur in the future (these activities are virtually certain to occur in the future  
8 because these are the retirement activities which are “legally” required to occur in the  
9 future). Later FERC Order No. 631 adopted the same “present value” treatment of the  
10 “legal” asset retirement obligations.<sup>8</sup> FERC stated: “In summary, the new accounting  
11 standard requires the present value of the liability to be recorded for all assets.”<sup>9</sup>

12 **Q. WHAT ISSUE DID YOU OBSERVE IN THE FPL PRESENT VALUE**  
13 **CALCULATIONS?**

14 A. The FPL calculations effectively assume that the annual return the ratepayers could  
15 otherwise earn on their money is only 3.39% on average.<sup>10</sup> I am not a cost of money  
16 witness, but I was aware that elsewhere in its filing FPL was claiming the earnings in  
17 the market were much higher than 3.39%.

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<sup>6</sup> In June 2001 FASB issued *Accounting for Asset Retirement Obligations*, SFAS143. Later addressed in FIN 47, *Accounting for Conditional Asset Retirement Obligations*.

<sup>7</sup> An annual report to shareholders is an example of financial reporting.

<sup>8</sup> See FERC Order No. 631 and the FERC Notice of Proposed Rulemaking (NOPR) issued on October 30, 2002, Docket No. RM02-7-000 which led to Order No. 631.

<sup>9</sup> Paragraph 8 of FERC Notice of Proposed Rulemaking (NOPR) issued on October 30, 2002.

<sup>10</sup> The annual discount rate FPL used in its present value calculations varied as shown in Column AB of “Accrual” tab of FPL Excel workpaper “2020 Dismantlement -Actual Estimate (Combined)”. 3.39% is the weighted average of the discount rates FPL used in its revised filing.

1           When presented with this issue, the OPC’s Witness Kevin O’Donnell recommended  
2           that the same overall cost of money of 6.40% (investor sources only) that the OPC  
3           recommends, be used as a reasonable estimate of the amount the ratepayers’ money  
4           otherwise would earn if invested.

5           **Q.    WHAT IS THE ANNUAL ACCRUAL FOR FUTURE DISMANTLEMENT IF**  
6           **THE PRESENT VALUE IS CALCULATED ON THE BASIS THAT THE**  
7           **RATEPAYERS’ MONEY OTHERWISE WOULD EARN 6.40% PER YEAR?**

8           A.    The \$51,914,620 annual accrual for future dismantlement that FPL Witness Ferguson  
9           filed becomes \$35,891,312 when the annual discount rate of 6.40% is used. This is a  
10          difference of \$16,023,308 in the annual accrual. I used 6.40% in the same present value  
11          calculation, instead of the lower discount rates that Witness Ferguson used. Other than  
12          the discount rate, all other amounts and formulas used in this calculation are identical  
13          to what Witness Ferguson used. To show the impact of just the change in the cost of  
14          money, this calculation still uses the same future production plant retirement dates used  
15          in the Witness Ferguson dismantlement calculations.

16          **Q.    IS THERE ANOTHER PROBLEM WITH THE ANNUAL ACCRUAL FOR**  
17          **FUTURE DISMANTLEMENT CALCULATED BY WITNESS FERGUSON?**

18          A.    Yes. FPL Witness Allis proposes a 30-year life for the solar production units.  
19          However, FPL Witness Ferguson’s testimony proposes a 35-year life for the solar  
20          production units. Witness Ferguson’s dismantlement calculations assume the  
21          dismantlement will commence at the end of the 30-year life that Witness Allis  
22          recommends, not at the end of the 35-year life that Witness Ferguson recommends.

1 Likewise, Witnesses Allis and Ferguson recommend different retirement dates for  
2 combined cycle production units. Instead of using the retirement dates Witness  
3 Ferguson recommends, Witness Ferguson's dismantlement calculations use the  
4 retirement dates proposed by Witness Allis.

5 **Q. WHAT DATES DID YOU USE FOR THE COMENCMENT OF THE**  
6 **DISMANTLEMENT?**

7 A. OPC Witness McCullar addresses production unit lives. My calculations assume  
8 dismantlement of a unit commences as the end of the life recommended by Witness  
9 McCullar. For example, for solar production units my calculations assume  
10 dismantlement commences at the end of the 35-year life that is recommended by  
11 Witness McCullar (FPL Witness Ferguson also recommends a 35-year life for solar  
12 production units). With the dismantlement commencement dates corrected, the annual  
13 accrual for future dismantlement is \$34,881,286.<sup>11</sup>

14 The \$34,881,286 annual accrual for future dismantlement, for inclusion in the revenue  
15 requirement calculations, is shown in more detail on Exhibit WWD-2.

16 **III. CONCLUSION**

17 **Q. DO YOU RECOMMEND THE ADJUSTMENT DISCUSSED IN THIS**  
18 **TESTIMONY?**

19 A. Yes, for the reasons discussed above.

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<sup>11</sup> This is the "4 Year Average" annual accrual. Other OPC witnesses will flow this amount through the revenue requirement calculations to determine the base rate impact.

1 Q. DOES THIS CONCLUDE YOUR DIRECT TESTIMONY?

2 A. Yes.

3

William Dunkel, Consultant  
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### Qualifications

William Dunkel is a consulting engineer specializing in utility regulatory proceedings. He has participated in over 300 state regulatory proceedings as listed on the attached Relevant Work Experience. Mr. Dunkel is a member of the Society of Depreciation Professionals.

Mr. Dunkel has provided cost analysis, rate design, jurisdictional separations, depreciation, expert testimony and other related services to state agencies throughout the country in numerous state regulatory proceedings.

Mr. Dunkel made a presentation pertaining to “The Largest Depreciation Issue that is Generally in Dispute in State Utility Depreciation Studies: Net Salvage” at the Society of Depreciation Professionals Conference held in September 2018 in Indianapolis, IN.

Mr. Dunkel made a presentation pertaining to Current Depreciation Issues in State Rate Case Proceedings at the Society of Depreciation Professionals 25<sup>th</sup> Annual Meeting held September 2011 in Atlanta, GA.

Mr. Dunkel made a presentation pertaining to Video Dial Tone at the NASUCA 1993 Mid-Year Meeting held in St. Louis.

Mr. Dunkel made a presentation to the NARUC Subcommittee on Economics and Finance at the NARUC Summer Meetings held in July 1992. That presentation was entitled “The Reason the Industry Wants to Eliminate Cost Based Regulation--Telecommunications is a Declining Cost Industry.”

Mr. Dunkel has testified before the Illinois House of Representatives Subcommittee on Communications, as well as participated in numerous other schools and conferences pertaining to the utility industry.

Mr. Dunkel provides services almost exclusively to public agencies, including the Public Utilities Commission, the Public Counsel, Office of Attorney General, or the State Department of Administration in various states.

William Dunkel currently provides, or in the past has provided, services in state utility regulatory proceedings to the following clients:

The Public Utility Commission or the Staffs in the States of:

Arkansas	Maryland
Arizona	Mississippi
Delaware	Missouri
District of Columbia	New Mexico
Georgia	North Carolina
Guam	Utah
Illinois	Virginia
Kansas	Washington
Maine	U.S. Virgin Islands

The Office of the Public Advocate, or its equivalent, in the States of:

Alaska	Maryland
California	Massachusetts
Colorado	Michigan
Connecticut	Missouri
District of Columbia	Nebraska
Florida	New Jersey
Georgia	New Mexico
Hawaii	Ohio
Illinois	Oklahoma
Indiana	Pennsylvania
Iowa	Utah
Maine	Washington

The Department of Administration in the States of:

Illinois	South Dakota
Minnesota	Wisconsin

Mr. Dunkel graduated from the University of Illinois in February 1970 with a Bachelor of Science Degree in Engineering Physics, with emphasis on economics and other business-related subjects. He has taken several post-graduate courses since graduation.

Mr. Dunkel has taken the AT&T separations school which is normally provided to AT&T personnel.

Mr. Dunkel has taken the General Telephone separations school which is normally provided for training of the General Telephone Company personnel in separations.



Mr. Dunkel has completed an advanced depreciation program entitled “Forecasting Life and Salvage” offered by Depreciation Programs, Inc.

From 1970 to 1974, Mr. Dunkel was a design engineer for Sangamo Electric Company (Sangamo was later purchased by Schlumberger) designing electric watt-hour meters used in the electric utility industry. He was granted patent No. 3822400 for a solid state meter pulse initiator which was used in metering.

In April 1974, Mr. Dunkel was employed by the Illinois Commerce Commission in the Electric Section as a Utility Engineer. In November of 1975, he transferred to the Telephone Section of the Illinois Commerce Commission and from that time until July, 1980, he participated in essentially all telephone rate cases and other telephone rate matters that were set for hearing in the State of Illinois. During that period, he testified as an expert witness in numerous rate design cases and tariff filings in the areas of rate design, cost studies and separations. During the period 1975-1980, he was the Separations and Settlements expert for the Staff of the Illinois Commerce Commission.

From July 1977 until July 1980, Mr. Dunkel was a Staff member of the FCC-State Joint Board on Separations, concerning the “Impact of Customer Provision of Terminal Equipment on Jurisdictional Separations” in FCC Docket No. 20981 on behalf of the Illinois Commerce Commission. The FCC-State Joint Board is the national board that specifies the rules for separations in the telephone industry.

Since July 1980, Mr. Dunkel has been regularly employed as an independent consultant in state utility regulatory proceedings across the nation.

RELEVANT WORK EXPERIENCE OF  
WILLIAM DUNKEL

ALASKA

- Cook Inlet Natural Gas Storage  
    Depreciation Rate Proceeding                      Docket No. U-18-043
- Golden Heart Utilities and College Utilities Corporation  
    Depreciation Rate Proceeding                      Docket No. U-15-089
- Chugach Electric  
    Depreciation Rate Proceeding                      Docket No. U-09-097
- Homer Electric  
    Depreciation Rate Proceeding                      Docket No. U-09-077
- TDX Sand Point Generating  
    Depreciation Rate Proceeding                      Docket No. U-09-029
- AWWU  
    Depreciation Rate Proceeding                      Docket No. U-08-004
- Enstar Natural Gas Company  
    Depreciation Rate Proceeding                      Docket No. U-07-174
- ML&P  
    Depreciation Rate Proceeding                      Docket No. U-12-149  
    Depreciation Rate Proceeding                      Docket No. U-06-006
- ACS of Anchorage                                      Docket No. U-01-34
- ACS  
    General rate case                                      Docket Nos. U-01-83, U-01-85, U-01-87  
    AFOR proceeding                                      Docket No. R-03-003
- All Telephone Companies  
    Access charge proceeding                              Docket No. R-01-001
- Interior Telephone Company                              Docket No. U-07-75
- OTZ Telephone Cooperative                              Docket No. U-03-85

ARIZONA

- Citizens Communications Company, Arizona Gas Division  
    Depreciation Rates                                      Docket No. G-01032A-02
- U.S. West Communications (Qwest)  
    General Rate Case/Price Cap Renewal                      Docket No. T-01051B-03-0454  
    Wholesale cost/UNE case                              Docket No. T-00000A-00-0194  
    General rate case                                      Docket No. E-1051-93-183  
    Depreciation case                                      Docket No. T-01051B-97-0689  
    General rate case/AFOR proceeding                      Docket No. T-01051B-99-0105  
    AFOR proceeding                                      Docket No. T-01051B-03-0454

ARKANSAS

- Southwestern Bell Telephone Company                      Docket No. 83-045-U

CALIFORNIA

- (on behalf of The Utility Reform Network (TURN))
  - Southern California Edison Company Docket No. 16-09-001
- (on behalf of the Office of Ratepayer Advocates (ORA))
  - Kerman Telephone General Rate Case A.02-01-004
- (on behalf of the California Cable Television Association)
  - General Telephone of California I.87-11-033
  - Pacific Bell
    - Fiber Beyond the Feeder Pre-Approval Requirement

COLORADO

- Mountain Bell Telephone Company
  - General Rate Case Docket No. 96A-218T et al.
  - Call Trace Case Docket No. 92S-040T
  - Caller ID Case Docket No. 91A-462T
  - General Rate Case Docket No. 90S-544T
  - Local Calling Area Case Docket No. 1766
  - General Rate Case Docket No. 1720
  - General Rate Case Docket No. 1700
  - General Rate Case Docket No. 1655
  - General Rate Case Docket No. 1575
  - Measured Services Case Docket No. 1620
- Independent Telephone Companies
  - Cost Allocation Methods Case Docket No. 89R-608T

CONNECTICUT

- Connecticut Yankee Gas Company
  - Depreciation Study Docket No. 18-05-10
- Connecticut Natural Gas Corporation
  - Depreciation Study Docket No. 18-05-16
- Southern Connecticut Gas Company
  - General Rate Case Docket No. 17-05-42
- Connecticut Light & Power
  - Depreciation Study Docket No. 17-10-46
- United Illuminating Company
  - General Rate Case Docket No. 16-06-04

DELAWARE

- Diamond State Telephone Company
  - General Rate Case PSC Docket No. 82-32
  - General Rate Case PSC Docket No. 84-33

Report on Small Centrex  
General Rate Case  
Centrex Cost Proceeding

PSC Docket No. 85-32T  
PSC Docket No. 86-20  
PSC Docket No. 86-34

DISTRICT OF COLUMBIA

- Washington Gas Light Company  
Depreciation issues  
Formal Case No. 1091 & 1093
- Potomac Electric Power Company  
Depreciation issues  
Depreciation issues  
Formal Case No. 1076  
Formal Case No. 1053
- C&P Telephone Company of D.C.  
Depreciation issues  
Formal Case No. 926

FCC

- Review of jurisdictional separations  
FCC Docket No. 96-45
- Developing a Unified Intercarrier  
Compensation Regime  
CC Docket No. 01-92

FLORIDA

- BellSouth, GTE, and Sprint  
Fair and reasonable rates  
Undocketed Special Project

GEORGIA

- Atlanta Gas Light Company  
General Rate Proceeding  
General Rate Proceeding  
Docket No. 42315  
Docket No. 31647
- Georgia Power Company  
General Rate Proceeding  
Docket No. 42516
- Southern Bell Telephone & Telegraph Co.  
General Rate Proceeding  
General Rate Proceeding  
General Rate Proceeding  
General Rate Proceeding  
Docket No. 3231-U  
Docket No. 3465-U  
Docket No. 3286-U  
Docket No. 3393-U

HAWAII

- GTE Hawaiian Telephone Company  
Depreciation/separations issues  
Resale case  
Docket No. 94-0298  
Docket No. 7702

ILLINOIS

- Commonwealth Edison Company  
General Rate Proceeding  
General Rate Proceeding  
Docket No. 80-0546  
Docket No. 82-0026

	Section 50	Docket No. 59008
	Section 55	Docket No. 59064
	Section 50	Docket No. 59314
	Section 55	Docket No. 59704
-	Central Illinois Public Service	
	Section 55	Docket No. 58953
	Section 55	Docket No. 58999
	Section 55	Docket No. 59000
	Exchange of Facilities (Illinois Power)	Docket No. 59497
	General Rate Increase	Docket No. 59784
	Section 55	Docket No. 59677
-	South Beloit	
	General Rate Case	Docket No. 59078
-	Illinois Power	
	Section 55	Docket No. 59281
	Interconnection	Docket No. 59435
-	Verizon North Inc. and Verizon South Inc.	Docket No. 02-0560
	DSL Waiver Petition Proceeding	
-	Geneseo Telephone Company	
	EAS case	Docket No. 99-0412
-	Central Telephone Company	
	(Staunton merger)	Docket No. 78-0595
-	General Telephone & Electronics Co.	
	Usage sensitive service case	Docket Nos. 98-0200/98-0537
	General rate case (on behalf of CUB)	Docket No. 93-0301
	(Usage sensitive rates)	Docket No. 79-0141
	(Data Service)	Docket No. 79-0310
	(Certificate)	Docket No. 79-0499
	(Certificate)	Docket No. 79-0500
-	General Telephone Co.	Docket No. 80-0389
-	SBC	
	Imputation Requirement	Docket No. 04-0461
	Implement UNE Law	Docket No. 03-0323
	UNE Rate Case	Docket No. 02-0864
	Alternative Regulation Review	Docket No. 98-0252
-	Ameritech (Illinois Bell Telephone Company)	
	Area code split case	Docket No. 94-0315
	General Rate Case	Docket No. 83-0005
	(Centrex filing)	Docket No. 84-0111
	General Rate Proceeding	Docket No. 81-0478
	(Call Lamp Indicator)	Docket No. 77-0755
	(Com Key 1434)	Docket No. 77-0756
	(Card dialers)	Docket No. 77-0757

(Concentration Identifier)	Docket No. 78-0005
(Voice of the People)	Docket No. 78-0028
(General rate increase)	Docket No. 78-0034
(Dimension)	Docket No. 78-0086
(Customer controlled Centrex)	Docket No. 78-0243
(TAS)	Docket No. 78-0031
(Ill. Consolidated Lease)	Docket No. 78-0473
(EAS Inquiry)	Docket No. 78-0531
(Dispute with GTE)	Docket No. 78-0576
(WUI vs. Continental Tel.)	Docket No. 79-0041
(Carle Clinic)	Docket No. 79-0132
(Private line rates)	Docket No. 79-0143
(Toll data)	Docket No. 79-0234
(Dataphone)	Docket No. 79-0237
(Com Key 718)	Docket No. 79-0365
(Complaint - switchboard)	Docket No. 79-0380
(Porta printer)	Docket No. 79-0381
(General rate case)	Docket No. 79-0438
(Certificate)	Docket No. 79-0501
(General rate case)	Docket No. 80-0010
(Other minor proceedings)	Docket No. various
- Home Telephone Company	Docket No. 80-0220
- Northwestern Telephone Company	
Local and EAS rates	Docket No. 79-0142
EAS	Docket No. 79-0519

#### INDIANA

- Indiana-American Water Company	
Depreciation issues	Cause No. 44992
- Indiana Michigan Power Company (I&M)	
Depreciation issues	Cause No. 44075
Depreciation issues	Cause No. 42959
- Public Service of Indiana (PSI)	
Depreciation issues	Cause No. 39584
- Indianapolis Power and Light Company	
Depreciation issues	Cause No. 39938

#### IOWA

- U S West Communications, Inc.	
Local Exchange Competition	Docket No. RMU-95-5
Local Network Interconnection	Docket No. RPU-95-10
General Rate Case	Docket No. RPU-95-11

KANSAS

- Black Hills/Kansas Gas Utility Company  
General rate proceeding Docket No. 14-BHCG-502-RTS
- Kansas Gas Services  
General rate proceeding Docket No. 12-KGSG-838-RTS
- Westar Energy, Inc.  
General rate proceeding Docket No. 18-WSEE-328-RTS  
General rate proceeding Docket No. 12-WSEE-112-RTS  
General rate proceeding Docket No. 08-WSEE-1041-RTS
- Midwest Energy, Inc.  
General rate proceeding Docket No. 11-MDWE-609-RTS  
General rate proceeding Docket No. 08-MDWE-594-RTS
- Generic Depreciation Proceeding Docket No. 08-GIMX-1142-GIV
- Kansas City Power & Light Company  
General rate proceeding Docket No. 15-KCPE-116-RTS  
General rate proceeding Docket No. 12-KCPE-764-RTS  
General rate proceeding Docket No. 10-KCPE-415-RTS
- Atmos Energy Corporation  
General rate proceeding Docket No. 12-ATMG-564-RTS  
General rate proceeding Docket No. 08-ATMG-280-RTS
- Sunflower Electric Power Corporation  
Depreciation rate study Docket No. 08-SEPE-257-DRS
- Southwestern Bell Telephone Company  
Commission Investigation of the KUSF Docket No. 98-SWBT-677-GIT
- Rural Telephone Service Company  
Audit and General rate proceeding Docket No. 00-RRLT-083-AUD  
Request for supplemental KUSF Docket No. 00-RRLT-518-KSF
- Southern Kansas Telephone Company  
Audit and General rate proceeding Docket No. 01-SNKT-544-AUD
- Pioneer Telephone Company  
Audit and General rate proceeding Docket No. 01-PNRT-929-AUD
- Craw-Kan Telephone Cooperative, Inc.  
Audit and General rate proceeding Docket No. 01-CRKT-713-AUD
- Sunflower Telephone Company, Inc.  
Audit and General rate proceeding Docket No. 01-SFLT-879-AUD
- Bluestem Telephone Company, Inc.  
Audit and General rate proceeding Docket No. 01-BSST-878-AUD
- Home Telephone Company, Inc.  
Audit and General rate proceeding Docket No. 02-HOMT-209-AUD
- Wilson Telephone Company, Inc.  
Audit and General rate proceeding Docket No. 02-WLST-210-AUD
- S&T Telephone Cooperative Association, Inc.  
Audit and General rate proceeding Docket No. 02-S&TT-390-AUD

- Blue Valley Telephone Company, Inc.  
Audit and General rate proceeding Docket No. 02-BLVT-377-AUD
- JBN Telephone Company  
Audit and General rate proceeding Docket No. 02-JBNT-846-AUD
- S&A Telephone Company  
Audit and General rate proceeding Docket No. 03-S&AT-160-AUD
- Wheat State Telephone Company, Inc.  
Audit and General rate proceeding Docket No. 03-WHST-503-AUD
- Haviland Telephone Company, Inc.  
Audit and General rate proceeding Docket No. 03-HVDT-664-RTS

MAINE

- Northern Utilities, Inc. (Unitil)  
General rate proceeding Docket No. 2017-065
- Emera  
General rate proceeding Docket No. 2013-443
- Central Maine Power Company  
General rate proceeding Docket No. 2013-168  
General rate proceeding Docket No. 2007-125
- New England Telephone Company  
General rate proceeding Docket No. 92-130
- Verizon  
AFOR investigation Docket No. 2005-155

MARYLAND

- Washington Gas Light Company  
Depreciation rate proceeding Case No. 9103  
Depreciation Rate Case Case No. 8960
- Baltimore Gas and Electric Company  
Depreciation rate proceeding Case No. 9610  
Depreciation rate proceeding Case No. 9355  
Depreciation rate proceeding Case No. 9096
- PEPCO  
General rate proceeding Case No. 9286  
General rate proceeding Case No. 9217  
General rate proceeding Case No. 9092
- Delmarva Power & Light Company  
General rate proceeding Case No. 9285
- Chesapeake and Potomac Telephone Company  
General rate proceeding Case No. 7851  
Cost Allocation Manual Case Case No. 8333  
Cost Allocation Issues Case Case No. 8462
- Verizon Maryland



- PICC rate case Case No. 8862
- USF case Case No. 8745
- Chesapeake Utilities Corporation  
General rate proceeding Case No. 9062

#### MASSACHUSETTS

- Eversource Energy (NSTAR Electric Company and Western Massachusetts Electric Company)  
Depreciation Issues Case No. D.P.U. 17-005
- National Grid (Massachusetts Electric Company/Nantucket Electric Company)  
Depreciation Issues Case No. D.P.U. 15-155

#### MICHIGAN

- Wisconsin Electric Power Company  
Depreciation Rate Case Case No. U-15981
- SEMCO Energy Gas Company  
Depreciation Rate Case Case No. U-15778
- Michigan Consolidated Gas Company  
Depreciation Rate Case Case No. U-15699
- Consumers Energy Company  
Depreciation Rate Case Case No. U-15629

#### MINNESOTA

- Access charge (all companies) Docket No. P-321/CI-83-203
- U. S. West Communications, Inc. (Northwestern Bell Telephone Co.)  
Centrex/Centron proceeding Docket No. P-421/91-EM-1002  
General rate proceeding Docket No. P-321/M-80-306  
Centrex Dockets MPUC No. P-421/M-83-466  
MPUC No. P-421/M-84-24  
MPUC No. P-421/M-84-25  
MPUC No. P-421/M-84-26  
MPUC No. P-421/GR-80-911  
MPUC No. P-421/GR-82-203  
MPUC No. P-421/GR-83-600  
MPUC No. P-421/CI-84-454  
MPUC No. P-421/CI-85-352  
MPUC No. P-421/M-86-53  
MPUC No. P-999/CI-85-582  
Docket No. P-421/M-86-508
- AT&T  
Intrastate Interexchange Docket No. P-442/M-87-54

#### MISSISSIPPI

- South Central Bell

General rate filing

Docket No. U-4415

MISSOURI

- AmerenUE
  - Electric rate proceeding ER-2010-0036
  - Electric rate proceeding ER-2008-0318
- American Water Company
  - General rate proceeding WR-2008-0311
- Empire District Electric Company
  - Depreciation rates ER-2008-0093
- AmerenUE
  - Electric rate proceeding ER-2007-0002
- Southwestern Bell
  - General rate proceeding TR-79-213
  - General rate proceeding TR-80-256
  - General rate proceeding TR-82-199
  - General rate proceeding TR-86-84
  - General rate proceeding TC-89-14, et al.
  - Alternative Regulation TC-93-224/TO-93-192
- United Telephone Company
  - Depreciation proceeding TR-93-181
- All companies
  - Extended Area Service TO-86-8
  - EMS investigation TO-87-131
  - Cost of Access Proceeding TR-2001-65

NEBRASKA

- SourceGas Distribution
  - Depreciation proceeding NG-0079
- Black Hills Nebraska Gas
  - General Rate Proceeding NG-0109

NEW JERSEY

- Atlantic City Electric Company
  - General Rate Proceeding BPU Docket No. ER18080925
- Rockland Electric Company
  - General Rate Proceeding BPU Docket No. ER16050428
- New Jersey Natural Gas Company
  - General Rate Proceeding BPU Docket No. GR19030420
  - General Rate Proceeding BPU Docket No. GR15111304
- South Jersey Gas Company
  - General Rate Proceeding BPU Docket No. GR13111137
- Atlantic City Electric Company

General Rate Proceeding	BPU Docket No. ER12121071 OAL Docket No. PUC00617-2013
- Aqua New Jersey, Inc. General Rate Proceeding	BPU Docket No. WR20010056
- New Jersey Bell Telephone Company General rate proceeding General rate proceeding	Docket No. 802-135 BPU No. 815-458 OAL No. 3073-81
Phase I - General rate case	BPU No. 8211-1030 OAL No. PUC10506-82
General rate case	BPU No. 848-856 OAL No. PUC06250-84
Division of regulated from competitive services	BPU No. TO87050398 OAL No. PUC 08557-87
Customer Request Interrupt	Docket No. TT 90060604

NEW MEXICO

- Public Service Company of New Mexico Depreciation issues Depreciation issues Depreciation issues	Case No. 15-00261-UT Case No. 10-00086-UT Case No. 08-00273-UT
- U.S. West Communications, Inc. E-911 proceeding General rate proceeding General rate/depreciation proceeding Subsidy Case USF Case	Case No. 92-79-TC Case No. 92-227-TC Case No. 3008 Case No. 3325 Case No. 3223
- VALOR Communications Subsidy Case Interconnection Arbitration	Case No. 3300 Case No. 3495

OHIO

- Ohio Bell Telephone Company General rate proceeding General rate increase General rate increase Access charges	Docket No. 79-1184-TP-AIR Docket No. 81-1433-TP-AIR Docket No. 83-300-TP-AIR Docket No. 83-464-TP-AIR
- General Telephone of Ohio General rate proceeding	Docket No. 81-383-TP-AIR
- United Telephone Company General rate proceeding	Docket No. 81-627-TP-AIR

OKLAHOMA

- Public Service of Oklahoma
  - General Rate Case Cause No. PUD 202100055
  - General Rate Case Cause No. PUD 201800097
  - General Rate Case Cause No. PUD 201700151
  - Depreciation Case Cause No. 96-0000214
- Oklahoma Gas and Electric Company
  - General Rate Case Cause No. PUD 202100063
  - General Rate Case Cause No. PUD 201800140
  - General Rate Case Cause No. PUD 201700496

#### PENNSYLVANIA

- GTE North, Inc.
  - Interconnection proceeding Docket No. A-310125F002
- Bell Telephone Company of Pennsylvania
  - Alternative Regulation proceeding Docket No. P-00930715
  - Automatic Savings Docket No. R-953409
  - Rate Rebalance Docket No. R-00963550
- Enterprise Telephone Company
  - General rate proceeding Docket No. R-922317
- All companies
  - InterLATA Toll Service Invest. Docket No. I-910010
  - Joint Petition for Global Resolution of Telecommunications Proceedings Docket Nos. P-00991649, P-00991648, M-00021596
- GTE North and United Telephone Company
  - Local Calling Area Case Docket No. C-902815
- Verizon
  - Joint Application of Bell Atlantic and GTE for Approval of Agreement and Plan of Merger Docket Nos. A-310200F0002, A-311350F0002, A-310222F0002, A-310291F0003
  - Access Charge Complaint Proceeding Docket No. C-200271905

#### SOUTH DAKOTA

- Northwestern Bell Telephone Company
  - General rate proceeding Docket No. F-3375

#### TENNESSEE

- (on behalf of Time Warner Communications)
- BellSouth Telephone Company
    - Avoidable costs case Docket No. 96-00067

#### UTAH

- Questar Gas Company
  - Depreciation rate proceeding Docket No. 13-057-19

- Rocky Mountain Power  
Depreciation rate proceeding Docket No. 13-035-02
- U.S. West Communications (Mountain Bell Telephone Company)
  - General rate case Docket No. 84-049-01
  - General rate case Docket No. 88-049-07
  - 800 Services case Docket No. 90-049-05
  - General rate case/  
incentive regulation Docket No. 90-049-06/90-  
049-03
  - General rate case Docket No. 92-049-07
  - General rate case Docket No. 95-049-05
  - General rate case Docket No. 97-049-08
  - Qwest Price Flexibility-Residence Docket No. 01-2383-01
  - Qwest Price Flexibility-Business Docket No. 02-049-82
  - Qwest Price Flexibility-Residence Docket No. 03-049-49
  - Qwest Price Flexibility-Business Docket No. 03-049-50
- Carbon/Emery  
General rate case/USF eligibility Docket No. 05-2302-01

#### VIRGIN ISLANDS, U.S.

- Virgin Islands Telephone Company
  - General rate case Docket No. 264
  - General rate case Docket No. 277
  - General rate case Docket No. 314
  - General rate case Docket No. 316

#### VIRGINIA

- General Telephone Company of the South
  - Jurisdictional allocations Case No. PUC870029
  - Separations Case No. PUC950019

#### WASHINGTON

- US West Communications, Inc.
  - Interconnection case Docket No. UT-960369
  - General rate case Docket No. UT-950200
- All Companies-  
Analyzed the local calling  
areas in the State

#### WISCONSIN

- Wisconsin Bell Telephone Company
  - Private line rate proceeding Docket No. 6720-TR-21
  - General rate proceeding Docket No. 6720-TR-34

Unit+F5:09F5:P8ACF5:X6	Cost	Reserve Analysis	Life Analysis				Future Cost Analysis	Accrual Calculation							
	2021		12/31/2021												
	Net Cost (At 12/2021)	Reallocated Est. Reserve (At 12/2021)	In Service	Expected Economic Recovery Yr.	Expected Life	Expected Remaining Life	Total Future \$ Cost	Amount To Accrue	Rate of Return	PV of Amount to Accrue	2022	2023	2024	2025	4 Year Average
Babcock Preserve Solar **	6,435,096	-	2020	2055	35	34	19,802,487	19,802,487	6.40%	2,402,727	175,009	186,210	198,127	210,807	192,538
Babcock Ranch Solar	6,495,540	-	2016	2051	35	30	17,673,178	17,673,178	6.40%	2,748,311	208,281	221,611	235,794	250,885	229,143
Barefoot Bay Solar **	6,918,224	-	2018	2053	35	32	19,220,853	19,220,853	6.40%	2,640,223	195,881	208,417	221,756	235,948	215,501
Blue Cypress Solar **	6,431,737	-	2018	2053	35	32	18,515,981	18,515,981	6.40%	2,543,400	188,698	200,774	213,624	227,296	207,598
Blue Heron Solar (aka First Citrus) **	6,458,742	-	2020	2055	35	34	19,353,138	19,353,138	6.40%	2,348,205	171,038	181,984	193,631	206,024	188,169
Cape Canaveral CC Common	7,559,034	-	2013	2053	40	32	18,350,352	18,350,352	6.40%	2,520,649	187,010	198,978	211,713	225,262	205,741
Cape Canaveral CC Unit 5	5,782,068	-	2013	2058	45	37	22,777,903	22,777,903	6.40%	2,294,423	163,291	173,742	184,862	196,693	179,647
Cattle Ranch Solar **	5,022,745	-	2020	2055	35	34	15,551,107	15,551,107	6.40%	1,886,887	137,437	146,233	155,591	165,549	151,202
Cedar Bay *	-	-	1992	N/A	0	0	-	-	6.40%	-	-	-	-	-	-
Citrus Solar	6,347,309	-	2016	2051	35	30	16,901,002	16,901,002	6.40%	2,628,231	199,181	211,929	225,492	239,923	219,131
Coral Farm Solar **	6,433,822	-	2018	2053	35	32	17,669,346	17,669,346	6.40%	2,427,104	180,069	191,594	203,856	216,903	198,105
Dania Beach Common **	3,017,089	-	2022	2062	40	40	10,481,890	10,481,890	6.40%	876,546	61,218	65,136	69,305	73,740	67,350
Dania Beach Unit 7 **	2,523,688	-	2022	2062	40	40	14,535,902	14,535,902	6.40%	1,215,561	84,895	90,329	96,110	102,261	93,399
DeSoto (Solar Energy Ctr)	1,628,169	1,183,801	2009	2044	35	23	3,626,664	2,442,863	6.40%	586,464	49,391	52,552	55,916	59,494	54,338
Echo River Solar **	5,483,350	-	2020	2055	35	34	14,498,255	14,498,255	6.40%	1,759,140	128,132	136,332	145,057	154,341	140,966
Egret Solar ** 2	7,034,483	-	2020	2055	35	34	19,643,143	19,643,143	6.40%	2,383,393	173,601	184,711	196,533	209,111	190,989
Ft. Lauderdale Common	9,443,360	-	2016	2056	40	35	31,429,956	31,429,956	6.40%	3,584,155	258,911	275,482	293,112	311,872	284,844
Ft. Lauderdale GT (Blackstart)	112,908	-	2016	2056	40	35	906,216	906,216	6.40%	103,342	7,465	7,943	8,451	8,992	8,213
Ft. Lauderdale Unit 4 *	-	-	1993	N/A	0	0	-	-	6.40%	-	-	-	-	-	-
Ft. Lauderdale Unit 5 *	-	-	1993	N/A	0	0	-	-	6.40%	-	-	-	-	-	-
Ft. Lauderdale Unit 6 (Peaker)	1,050,663	-	2016	2056	40	35	9,016,278	9,016,278	6.40%	1,028,183	74,274	79,027	84,085	89,466	81,713
Ft. Myers Common	16,065,755	-	1958	2043	85	22	30,056,782	30,056,782	6.40%	7,677,621	659,941	702,178	747,117	794,932	726,042
Ft. Myers GT (Blackstart)	35,841	-	2016	2056	40	35	606,146	606,146	6.40%	69,123	4,993	5,313	5,653	6,015	5,493
Ft. Myers Unit 2	5,261,149	-	2002	2048	46	27	18,905,336	18,905,336	6.40%	3,541,281	278,881	296,729	315,720	335,926	306,814
Ft. Myers Unit 3 (A, B, C & D)	2,384,028	-	2016	2056	40	35	8,954,086	8,954,086	6.40%	1,021,091	73,761	78,482	83,505	88,849	81,149
Hammock Solar **	6,378,054	-	2018	2053	35	32	18,440,657	18,440,657	6.40%	2,533,053	187,930	199,957	212,755	226,371	206,753
Hibiscus Solar **	5,296,830	-	2020	2055	35	34	15,022,253	15,022,253	6.40%	1,822,719	132,763	141,260	150,300	159,919	146,060
Horizon Solar **	7,195,907	-	2018	2053	35	32	20,090,915	20,090,915	6.40%	2,759,736	204,748	217,852	231,794	246,629	225,256
Indian River Solar **	7,523,871	-	2018	2053	35	32	20,933,528	20,933,528	6.40%	2,875,480	213,335	226,988	241,516	256,973	234,703
Indiantown Common **	22,500,000	22,500,000	1995	N/A	0	0	22,500,000	-	6.40%	-	-	-	-	-	-
Interstate Solar **	5,603,001	-	2019	2054	35	33	15,299,319	15,299,319	6.40%	1,975,142	145,148	154,437	164,321	174,838	159,686
Lakeside Solar ** 2	7,034,483	-	2020	2055	35	34	19,643,143	19,643,143	6.40%	2,383,393	173,601	184,711	196,533	209,111	190,989
Loggerhead Solar **	6,529,705	-	2018	2053	35	32	18,609,999	18,609,999	6.40%	2,556,314	189,656	201,794	214,708	228,450	208,652
Magnolia Springs Solar ** 2	7,034,483	-	2020	2055	35	34	19,643,143	19,643,143	6.40%	2,383,393	173,601	184,711	196,533	209,111	190,989
Manatee Common	12,871,892	-	1976	2045	69	24	24,147,402	24,147,402	6.40%	5,448,429	450,302	479,121	509,785	542,411	495,405
Manatee Energy Storage **	17,076,373	-	2021	2041	20	20	32,804,768	32,804,768	6.40%	9,486,465	854,131	908,795	966,958	1,028,843	939,682
Manatee Solar	6,759,240	-	2016	2051	35	30	17,880,582	17,880,582	6.40%	2,780,563	210,725	224,212	238,561	253,829	231,832
Manatee Unit 1	34,650,000	34,650,000	1976	N/A	0	0	34,650,000	-	6.40%	-	-	-	-	-	-
Manatee Unit 2	34,650,000	34,650,000	1977	N/A	0	0	34,650,000	-	6.40%	-	-	-	-	-	-
Manatee Unit 3	2,925,995	-	2005	2050	45	29	12,356,106	12,356,106	6.40%	2,044,440	156,786	166,820	177,497	188,857	172,490
Martin Common	28,389,847	-	1980	2045	65	24	58,868,445	58,868,445	6.40%	13,282,612	1,097,782	1,168,040	1,242,795	1,322,334	1,207,738
Martin ISCC (Solar)	9,525,664	-	2010	2050	40	29	30,022,042	30,022,042	6.40%	4,967,444	380,948	405,329	431,270	458,871	419,104
Martin Unit 1 *	9,250,000	9,250,000	1980	N/A	0	0	9,250,000	-	6.40%	-	-	-	-	-	-
Martin Unit 2 *	9,250,000	9,250,000	1981	N/A	0	0	9,250,000	-	6.40%	-	-	-	-	-	-
Martin Unit 3	820,186	1,191,798	1994	2039	45	18	3,612,351	2,420,553	6.40%	792,438	75,401	80,226	85,361	90,824	82,953
Martin Unit 4	855,797	1,212,535	1994	2039	45	18	3,609,365	2,396,830	6.40%	784,672	74,662	79,440	84,524	89,934	82,140
Martin Unit 8	3,098,681	-	2001	2050	49	29	14,528,437	14,528,437	6.40%	2,403,874	184,351	196,149	208,703	222,059	202,815
Miami-Dade (Krome 465 Solar) **	5,244,173	-	2019	2054	35	33	15,734,674	15,734,674	6.40%	2,031,347	149,278	158,832	168,997	179,813	164,230
Nassau Solar ** 2	7,034,483	-	2020	2055	35	34	19,643,143	19,643,143	6.40%	2,383,393	173,601	184,711	196,533	209,111	190,989
Northern Preserve Solar **	5,928,396	-	2020	2055	35	34	18,151,023	18,151,023	6.40%	2,202,347	160,414	170,680	181,604	193,227	176,481
Okeechobee Clean Energy Common	16,522,801	-	2019	2059	40	38	52,380,349	52,380,349	6.40%	4,958,913	350,558	372,994	396,866	422,265	385,671

	Cost	Reserve Analysis	Life Analysis				Future Cost Analysis	Accrual Calculation							
	2021				12/31/2021										
Unit+F5:O9F5:P8ACF5:X6	Net Cost (At 12/2021)	Reallocated Est. Reserve (At 12/2021)	In Service	Expected Economic Recovery Yr.	Expected Life	Expected Remaining Life	Total Future \$ Cost	Amount To Accrue	Rate of Return	PV of Amount to Accrue	2022	2023	2024	2025	4 Year Average
Okeechobee Clean Energy Unit 1	4,691,808	-	2019	2064	45	43	29,124,178	29,124,178	6.40%	2,021,919	139,057	147,956	157,426	167,501	152,985
Okeechobee Solar **	7,298,294	-	2020	2055	35	34	20,945,565	20,945,565	6.40%	2,541,422	185,111	196,959	209,564	222,976	203,652
Pioneer Trail Solar **	6,916,460	-	2019	2054	35	33	20,182,867	20,182,867	6.40%	2,605,608	191,479	203,734	216,772	230,646	210,658
Port Everglades Common	7,007,741	-	2016	2056	40	35	18,348,853	18,348,853	6.40%	2,092,435	151,153	160,826	171,119	182,071	166,292
Port Everglades GTs *	-	-	1971	N/A	0	0	-	-	6.40%	-	-	-	-	-	-
Port Everglades Unit 5	2,517,339	-	2016	2061	45	40	17,961,554	17,961,554	6.40%	1,502,031	104,902	111,616	118,760	126,360	115,410
Proposed Solar 2021 (74.5MW X 8) ** 2	56,275,866	-	2021	2051	30	30	136,878,415	136,878,415	6.40%	21,285,611	1,613,133	1,716,374	1,826,222	1,943,100	1,774,707
Proposed Solar 2022 (74.5MW X 6) ** 2	42,206,899	-	2022	2052	30	30	106,258,495	106,258,495	6.40%	16,523,986	1,252,273	1,332,418	1,417,693	1,508,425	1,377,702
Proposed Solar 2023 (74.5MW X 10) ** 2	70,344,832	-	2023	2053	30	30	183,314,161	183,314,161	6.40%	28,506,715	-	2,160,386	2,298,651	2,445,764	1,726,200
Proposed Solar 2024 (74.5MW X 10) ** 2	70,344,832	-	2024	2054	30	30	189,756,038	189,756,038	6.40%	29,508,475	-	-	2,236,304	2,379,428	1,153,933
Proposed Solar 2025 (74.5MW X 7) ** 2	49,241,383	-	2025	2055	30	30	137,502,003	137,502,003	6.40%	21,382,584	-	-	-	1,620,482	405,121
Riviera Beach Common	4,187,447	-	2014	2054	40	33	11,416,262	11,416,262	6.40%	1,473,840	108,308	115,240	122,615	130,463	119,157
Riviera Beach Unit 5	(589,453)	-	2014	2059	45	38	10,926,982	10,926,982	6.40%	1,034,471	73,129	77,810	82,790	88,088	80,454
Sanford Common	7,124,144	-	2002	2043	41	22	13,402,084	13,402,084	6.40%	3,423,391	294,263	313,095	333,134	354,454	323,736
Sanford Unit 4	5,082,700	-	2003	2048	45	27	15,205,634	15,205,634	6.40%	2,848,266	224,305	238,661	253,935	270,187	246,772
Sanford Unit 5	5,227,622	-	2002	2047	45	26	15,043,486	15,043,486	6.40%	2,998,238	239,651	254,988	271,308	288,671	263,655
<b>Scherer Ash Pond (FPL) 1</b>	<b>125,977,608</b>	<b>62,821,861</b>	<b>1989</b>	<b>2066</b>	<b>77</b>	<b>45</b>	<b>166,715,255</b>	<b>103,893,394</b>	<b>XXX</b>	<b>43,880,856</b>	<b>6,667,689</b>	<b>7,094,421</b>	<b>7,548,464</b>	<b>8,031,566</b>	<b>7,335,535</b>
Scherer Common (FPL) 1	9,468,699	-	1989	2047	58	26	20,363,112	20,363,112	6.40%	4,058,465	324,395	345,157	367,247	390,750	356,887
Scherer Coal Handling (FPL) 1	833,505	-	1989	2047	58	26	2,143,440	2,143,440	6.40%	427,198	34,146	36,332	38,657	41,131	37,566
Scherer Unit 4 1	15,384,473	-	1989	2047	58	26	37,317,739	37,317,739	6.40%	7,437,603	594,492	632,539	673,022	716,095	654,037
SJRPP Common 1 *	-	-	1988	N/A	0	0	-	-	0.00%	-	-	-	-	-	-
SJRPP Handling 1 *	-	-	1988	N/A	0	0	-	-	0.00%	-	-	-	-	-	-
SJRPP Unit 1 1 *	-	-	1987	N/A	0	0	-	-	0.00%	-	-	-	-	-	-
SJRPP Unit 2 1 *	-	-	1988	N/A	0	0	-	-	0.00%	-	-	-	-	-	-
Southfork Solar **	5,095,346	-	2020	2054	34	33	14,710,291	14,710,291	6.40%	1,899,099	139,559	148,491	157,995	168,106	153,538
Space Coast Solar	336,062	285,490	2010	2045	35	24	1,100,033	814,543	6.40%	183,787	15,190	16,162	17,196	18,297	16,711
Sunshine Gateway Solar **	7,156,786	-	2019	2054	35	33	20,528,470	20,528,470	6.40%	2,650,226	194,758	207,222	220,484	234,595	214,265
Sweetbay Solar **	4,594,344	-	2020	2055	35	34	14,869,838	14,869,838	6.40%	1,804,226	131,416	139,826	148,775	158,297	144,579
Trailside Solar ** 2	7,034,483	-	2020	2055	35	34	19,643,143	19,643,143	6.40%	2,383,393	173,601	184,711	196,533	209,111	190,989
Turkey Point Common	3,962,350	-	1967	2047	80	26	7,649,062	7,649,062	6.40%	1,524,494	121,854	129,652	137,950	146,779	134,059
Turkey Point Sync Condenser 1	808,897	-	2016	2060	44	39	3,656,847	3,656,847	6.40%	325,374	22,858	24,321	25,877	27,533	25,147
Turkey Point Sync Condenser 2	808,897	-	2016	2060	44	39	3,656,847	3,656,847	6.40%	325,374	22,858	24,321	25,877	27,533	25,147
Turkey Point Unit 5	1,817,878	-	2007	2052	45	31	10,029,110	10,029,110	6.40%	1,465,791	109,868	116,900	124,381	132,342	120,873
Twin Lakes Solar **	5,842,354	-	2020	2055	35	34	17,750,444	17,750,444	6.40%	2,153,743	156,874	166,914	177,596	188,962	172,586
Union Springs Solar ** 2	7,034,483	-	2020	2055	35	34	19,643,143	19,643,143	6.40%	2,383,393	173,601	184,711	196,533	209,111	190,989
West County Common	10,978,713	-	2009	2051	42	30	31,667,692	31,667,692	6.40%	4,924,562	373,209	397,094	422,508	449,549	410,590
West County Unit 1	5,104,915	-	2009	2054	45	33	21,375,740	21,375,740	6.40%	2,759,608	202,796	215,775	229,584	244,278	223,108
West County Unit 2	5,104,915	-	2009	2054	45	33	21,375,740	21,375,740	6.40%	2,759,608	202,796	215,775	229,584	244,278	223,108
West County Unit 3	5,104,915	-	2011	2056	45	35	22,944,330	22,944,330	6.40%	2,616,486	189,009	201,106	213,976	227,671	207,940
Wildflower Solar **	6,489,431	-	2018	2053	35	32	18,683,649	18,683,649	6.40%	2,566,431	190,406	202,592	215,558	229,354	209,478
Crist Common	23,315,370	-	1959	2062	103	41	80,697,107	80,697,107	6.40%	6,342,365	440,535	468,729	498,728	530,647	484,660
Crist Coal Handling	1,939,733	2,056,000	1959	2026	67	5	2,244,543	188,543	6.40%	138,262	33,181	35,304	37,564	39,968	36,504
Crist Unit 4	2,516,186	2,555,629	1959	2024	65	3	3,031,716	476,087	6.40%	395,240	148,959	158,492	168,636	-	119,022
Crist Unit 5	2,518,436	2,659,585	1961	2026	65	5	3,241,917	582,332	6.40%	427,034	102,482	109,041	116,019	123,445	112,747
Crist Unit 6	7,102,376	8,931,879	1970	2035	65	14	12,581,833	3,649,954	6.40%	1,531,456	168,867	179,674	191,173	203,408	185,781
Crist Unit 7	8,025,436	11,123,753	1973	2038	65	17	16,659,384	5,535,631	6.40%	1,928,233	189,371	201,490	214,386	228,106	208,338
Crist Unit 8A,B,C,D (CT) **	1,293,106	-	2022	2062	40	40	8,682,043	8,682,043	6.40%	726,034	50,706	53,952	57,405	61,078	55,785
Crist Ash Landfill (West)	16,746,637	16,746,637	1959	2022	63	1	16,746,637	-	0.00%	-	-	-	-	-	-
Daniel Common 1	4,862,636	-	1977	2046	69	25	10,070,052	10,070,052	6.40%	2,135,458	173,451	184,552	196,364	208,931	190,825

	Cost	Reserve Analysis	Life Analysis				Future Cost Analysis	Accrual Calculation							
	2021		12/31/2021												
Unit+F5:O9F5:P8ACF5:X6	Net Cost (At 12/2021)	Reallocated Est. Reserve (At 12/2021)	In Service	Expected Economic Recovery Yr.	Expected Life	Expected Remaining Life	Total Future \$ Cost	Amount To Accrue	Rate of Return	PV of Amount to Accrue	2022	2023	2024	2025	4 Year Average
Daniel Coal Handling <sup>1</sup>	2,274,520	-	1977	2046	69	25	4,765,712	4,765,712	6.40%	1,010,618	82,087	87,341	92,930	98,878	90,309
Daniel Unit 1 <sup>1</sup>	2,787,485	-	1977	2046	69	25	7,334,314	7,334,314	6.40%	1,555,317	126,330	134,415	143,017	152,171	138,983
Daniel Unit 2 <sup>1</sup>	2,792,475	-	1981	2046	65	25	7,342,849	7,342,849	6.40%	1,557,126	126,477	134,571	143,184	152,348	139,145
Daniel Ash Pond <sup>1</sup>	19,237,400	19,237,400	1977	N/A	0	0	19,237,400	-	0.00%	-	-	-	-	-	-
Pace/Pea Ridge Cogen Common	45,983	43,607	1998	2025	27	4	50,795	7,188	6.40%	5,608	1,633	1,738	1,849	1,968	1,797
Pace/Pea Ridge Cogen Unit 1	3,885	1,411	1998	2025	27	4	39,554	38,143	6.40%	29,761	8,668	9,222	9,813	10,441	9,536
Pace/Pea Ridge Cogen Unit 2	3,885	1,411	1998	2025	27	4	39,554	38,143	6.40%	29,761	8,668	9,222	9,813	10,441	9,536
Pace/Pea Ridge Cogen Unit 3	3,885	1,411	1998	2025	27	4	39,554	38,143	6.40%	29,761	8,668	9,222	9,813	10,441	9,536
Perdido Landfill Units 1-3	322,755	236,767	2010	2029	19	8	426,227	189,460	6.40%	115,341	18,869	20,077	21,362	22,729	20,759
<b>Scherer Ash Pond (GULF)<sup>1</sup></b>	<b>41,244,633</b>	<b>20,567,660</b>	<b>1989</b>	<b>2066</b>	<b>77</b>	<b>45</b>	<b>54,581,998</b>	<b>34,014,338</b>	<b>XXX</b>	<b>14,366,441</b>	<b>2,182,978</b>	<b>2,322,689</b>	<b>2,471,341</b>	<b>2,629,507</b>	<b>2,401,629</b>
Scherer Common (Gulf) <sup>1</sup>	3,081,281	-	1989	2047	58	26	6,626,571	6,626,571	6.40%	1,320,707	105,565	112,321	119,510	127,158	116,138
Scherer Coal Handling (Gulf) <sup>1</sup>	272,887	-	1989	2047	58	26	701,755	701,755	6.40%	139,863	11,179	11,895	12,656	13,466	12,299
Scherer Unit 3 <sup>1</sup>	4,598,611	-	1989	2047	58	26	11,337,145	11,337,145	6.40%	2,259,547	180,607	192,166	204,464	217,550	198,697
Scholz Common *	22,226,024	22,226,024	1953	N/A	0	0	22,226,024	-	0.00%	-	-	-	-	-	-
Smith Common *	17,404,273	17,404,273	1965	N/A	0	0	17,404,273	-	0.00%	-	-	-	-	-	-
Blue Indigo Solar **	5,109,597	-	2020	2055	35	34	19,059,356	19,059,356	6.40%	2,312,559	168,442	179,222	190,692	202,896	185,313
Proposed Solar 2021 (74.5MW X 2) ** <sup>2</sup>	14,068,966	-	2021	2051	30	30	34,219,604	34,219,604	6.40%	5,321,403	403,283	429,093	456,555	485,775	443,677
<b>Study Total</b>	<b>1,168,490,091.73</b>	<b>300,788,932.20</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>2,671,676,060</b>	<b>2,370,887,128</b>	<b>XXX</b>	<b>393,098,832</b>	<b>28,760,221</b>	<b>32,761,261</b>	<b>37,094,286</b>	<b>40,909,375</b>	<b>34,881,286</b>