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August 31, 2021

VIA HAND DELIVERY

Mr. Adam Teitzman
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

Re: Docket No. 20210015-EI

Dear Mr. Teitzman:

I attach for filing in the above referenced docket Florida Power & Light Company's ("FPL") responses to the Staff of the Florida Public Service Commission's Eighth Data Request (Nos. 1-13).

Please contact me if you or your Staff has any questions regarding this filing.

Sincerely,

/s/ Maria Jose Moncada
Maria Jose Moncada
Senior Attorney
Fla. Bar No. 0773301

Enclosure

CERTIFICATE OF SERVICE

20210015-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by electronic mail this 31st day of August 2021 to the following parties:

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By: /s/ Maria Jose Moncada

Maria Jose Moncada
Fla. Bar No. 0773301

QUESTION:

Please refer to paragraph 4(e) of the Settlement Agreement.

- a. Can the Commission consider the CDR and CILC credits outside of a base rate proceeding (e.g., during a FEECA goals proceeding or DSM plan approval)? If not, please explain why not.
- b. Could the Commission close enrollment to new participants of the CDR and CILC programs if they are not cost effective? If not, please explain why not.

RESPONSE:

- a. During the term of the Proposed Settlement Agreement, the amount of CDR and CILC credits would not be subject to change pursuant to Paragraph 4 of the Proposed Settlement Agreement. As explained in the rebuttal testimony of FPL witness Cohen, FPL treats the CDR and CILC incentive payments as additional base revenues (or revenue credits), directly offsetting the revenue requirements of customer classes that participate in these programs because these incentive payments are collected from all customers as part of a DSM program recovered through the ECCR. Absent this offset of revenue requirements, the customer classes that receive direct bill benefits from the CDR and CILC incentive payments would receive higher revenue allocations. If the CDR and CILC credits were modified, adjusted, or reset without a corresponding adjustment to the CDR and CILC incentive payments that are treated as additional base revenues, this could result in a misalignment of the base revenue credits for the customer classes that participate in these programs and the incentive payments recovered through the ECCR.
- b. The Proposed Settlement Agreement contemplates that the tariffs attached thereto as Exhibits B (2022) and C (2023) would remain in effect during the term of the Settlement Agreement. FPL also notes that the CILC program was closed to new participants effective March 19, 1996 and would not be reopened under the Proposed Settlement Agreement. Of course, the Commission would retain the authority to similarly close the CDR program to new participants if it concluded that it was reasonable and prudent to do so based on the totality of the facts and circumstances developed through an evidentiary record, but presumably also taking into account whether this would negatively impact FPL's ability to meet its current commercial/industrial DSM Goals through the year 2024.

QUESTION:

Please refer to paragraph 4(e) of the Settlement Agreement and Exhibit B, Tariff Sheet No. 8.680.

- a. Verify that the CDR Credit included in the Settlement Agreement is \$8.70/kW. If not, please provide the correct value.
- b. Provide an updated RIM and TRC cost-effectiveness analysis of the CDR Credit included in the Settlement Agreement. As part of your response, identify assumptions used in developing the cost-effectiveness result.
- c. What would be the highest cost-effective CDR Credit using the RIM Test and TRC Tests, respectively? As part of your response, please provide the cost-effectiveness analyses used in this determination.

RESPONSE:

- a. The CDR monthly credit that is included in the Settlement Agreement is \$8.70/kW which is now the current level of that incentive payment.
- b. Using the same forecasts and assumptions that were utilized in preparing Exhibits SRS-1 and SRS-2 in the direct testimony of FPL witness Sim, and the \$8.70/kW monthly incentive level in the settlement agreement, new projections of the RIM and TRC ratios were developed. The approach used is an examination of the combination of existing and incremental participants in the CDR and CILC programs; *i.e.*, the same approach used in the two direct testimony exhibits mentioned above.

Using the monthly incentive level of \$8.70/kW, those projections are: 0.97 for the RIM test and 103.07 for the TRC test. (Note that because the fundamentally flawed TRC test does not account for the monthly incentive payments, the projected TRC ratio does not change regardless of whether the incentive level is \$0/kW, \$8.70/kW, or \$100/kW.)

- c. Using the RIM test, the highest monthly credit for the combined CDR and CILC programs that accounts for both existing and incremental customers is \$8.45/kW which would result in a RIM ratio of 1.00. A credit level of \$8.37/kW would result in a RIM ratio of 1.01.

Because the fundamentally flawed TRC test does not account for monthly incentive payments, the projected TRC ratio, assuming no other changes to benefits or non-incentive costs, will remain at 103.07 regardless of whether the incentive payment level is \$0/kW, \$8.70/kW, or \$100/kW.

Please see Attachment No. 1 for a working copy of the EXCEL file that was used to respond to this data request.

Analysis of the Settlement Monthly Incentive Levels for the CDR & CILC Programs

Assumptions:	
Assumption (1): Projected CPVRR Net Benefits for CDR & CILC (millions)=	\$853
Assumption (2): CPVRR Admin Costs (millions) =	\$8
Assumption (3) - Scenario 1: Settlement CDR Monthly Incentive Level (\$/kW) =	\$8.70
Assumption (3) - Scenario 2: Maximum Incentive for RIM = 1.00	\$8.45
Assumption (3) - Scenario 3: Maximum Incentive for RIM = 1.01	\$8.37
Assumption (4): Discount rate =	7.52%
Assumption (5): Average Monthly MW of CDR & CILC =	697
Assumption (6): Time Period Over Which CPVRR Costs are Calculated =	2020 thru 2068
Assumption (7): CPVRR Cost of \$1/kW Monthly Incentive Payment for 1 MW = (see calculation below)	\$143,419

Scenario	(1)	(2)	(3)	(4)	(5)
	CPVRR Net Benefits (Millions)	CPVRR Cost of Incentives Only (Millions)	CPVRR Total Cost: Incentives + Admin Costs (Millions)	RIM Benefit-to-Cost Ratio	TRC Benefit-to-Cost Ratio *
Scenario 1: With Current Monthly Incentive Level of \$8.70/kW:	\$853	\$870	\$878	0.97	103.07
Scenario 2: Maximum Incentive for RIM = 1.00	\$853	\$845	\$853	1.00	103.07
Scenario 3: Maximum Incentive for RIM = 1.01	\$853	\$836	\$845	1.01	103.07

* Because the TRC test inappropriately omits incentive payments as a cost, the incentive payments do not limit the cost-effectiveness in the TRC test.

Year	Annual Incentive Cost for 1 MW at \$1/kw-mo.
2020	\$0
2021	\$0
2022	\$12,000
2023	\$12,000
2024	\$12,000
2025	\$12,000
2066	\$12,000
2067	\$12,000
2068	\$12,000
CPVRR =	\$143,419

(Note: rows for years 2026 thru 2065 are not shown to save space; those annual values are identical to the annual values that are shown.)

QUESTION:

Please refer to paragraph 12(d) of the Settlement Agreement.

- a. Explain how cost-effectiveness will be determined. As part of this response, specify whether other solar project(s) outside of the SoBRA and SolarTogether extension would be considered in this analysis as part of the base case, and if not, explain why not.
- b. Explain whether the cost-effectiveness requirement means that FPL must select the most cost-effective resource plan. If not, explain why not.
- c. Explain what is meant by “is cost effective compared to solar alone.”
- d. Does the cost-effectiveness analysis have to take into account other solar projects FPL is planning during the planning horizon, such as the SolarTogether extension? If not, explain why not.

RESPONSE:

- a. FPL has not yet decided if it will file for cost recovery approval for both the 2024 and 2025 SoBRA solar at the same time or in two separate filings. Solely for purposes of responding to this question, the assumption is made that a single cost recovery filing will address both 2024 and 2025 SoBRA solar.

The cost-effective analysis will be performed as follows: (i) assume that all the additional capacity (1,788 MW) from the SolarTogether extended program in 2023 through 2025 are a “given” for all resource plans that will be developed in the analysis (based on FPL seeking approval of the SolarTogether extended program through the Proposed Settlement Agreement and prior to filing for cost recovery for the 2024 and 2025 SoBRA solar); (ii) create two resource plans – one resource plan with the 2024 and 2025 SoBRA solar, and another resource plan without the 2024 and/or 2025 SoBRA solar; (iii) neither resource plan assumes additional solar beyond 2025 (because the objective of the analysis is to identify the value of the next increment of solar); then (iv) compare the projected CPVRR costs of the two resource plans to determine if the SoBRA solar additions are cost-effective additions.

Assuming that is the case, then a fifth aspect of the analysis will be to re-examine the 2024 and 2025 SoBRA solar resource plan with storage at one or more of the new solar sites to determine if CPVRR costs can be further lowered by the addition of storage, and if the combined cost of the solar plus storage facilities does not exceed \$1,250/kW cost cap.

- b. As explained above in FPL's response to subpart (a) of this data request, FPL's analysis will compare two resource plans. The objective of comparing these two resource plans is to determine if the next increment of solar; *i.e.*, the 2024 and 2025 SoBRA solar, is projected to be cost-effective versus no additional solar. Stated another way, the purpose of the cost-effectiveness analysis is to determine whether the investment decision under evaluation, *i.e.*, the SoBRA project, is a cost effective resource addition, not whether the entire planning horizon is a cost-effective integrated resource plan.

Using this analysis approach, the resource plans will be optimized with regard to lowest cost given the "no-additional-solar-after-2025" assumption. Due to this assumption, the plans will not necessarily represent the "most cost-effective" resource plans with regard to the years beyond 2025.

- c. The phrase refers to the projected cost-effectiveness of solar plus storage compared to solar without the storage. Assuming all else equal, the phrase is describing a scenario in which the CPVRR cost of a resource plan with solar plus some storage in 2024 and 2025 is lower than the projected CPVRR cost of a resource plan with solar only in 2024 and 2025.
- d. Please see FPL's response to subparts (a) and (b) above.

QUESTION:

Please refer to paragraph 12(f) of the Settlement Agreement. Clarify if there is a limit to the amount of surplus solar capacity that FPL could request in 2025.

RESPONSE:

FPL's intent is to seek approval for construction and recovery of the full 894 MW allotment of SoBRA solar projects in calendar years 2024 and 2025, respectively. Based on FPL's track record of delivering solar sites on time, the expectation is that there would be no surplus capacity carried forward from 2024 to 2025. If, however, FPL were to encounter challenges in permitting, procurement or construction that would prevent the successful completion of 894 MWs in 2024, it is possible that FPL would carry over unused capacity into 2025. For example, if FPL only received Commission approval for 794 MW of SoBRA recovery in 2024, it would be entitled to increase its request for 2025 SoBRA recovery by an additional 100 MW.

QUESTION:

Please refer to paragraph 20 of the Settlement Agreement and Exhibit B, Tariff Sheet Nos. 7.030 and 8.932. Please identify which former Gulf territories are eligible for the SolarTogether Rider given the multiple excluded counties listed on Tariff Sheet No. 7.030.

RESPONSE:

As stated in the Availability section of the SolarTogether Rider Sheet No. 8.932, “Upon completion of the necessary billing and enrollment system modifications the tariff will become available to all customers served by FPL....” At that time, this would include all of the former Gulf territories as noted on tariff sheet 7.030. These billing and enrollment system modifications are expected to be in place on or about January 1, 2023, coincident with the operations date of the first new solar energy centers that make up the additional 1,788 MW described in paragraph 20 of the Settlement Agreement.

QUESTION:

Please refer to paragraph 20 of the Settlement Agreement.

- a. Identify the status of the original 20 solar energy centers for the original 1,490 MW capacity approved by Order No. PSC-2020-0084-S-EI.
- b. Explain how the inclusion of the 1,788 MW of additional solar capacity in Phase 1 is consistent with Order No. PSC-2020-0084-S-EI. As part of your explanation, identify whether each component survives intact, is modified, or is no longer relevant.
- c. Explain why the incremental 1,788 MW SolarTogether extension is not treated as a separate phase, which would have subscription costs and credit rates that would reflect the costs and system benefits specific to that phase, as suggested by Witness Valle on page 10 of his direct testimony in Docket No. 20190061-EI.
- d. Provide the CPVRR benefit analysis of the incremental 1,788 MW SolarTogether extension. As part of this response, explain how the projected benefits were calculated, identifying whether the original 1,490 MW SolarTogether is included in the “No ST Extension Plan” base case, and provide the calculations in electronic (excel) format.
- e. Explain how the projected benefits from the SolarTogether project change with the change in Subscription Charge shown in Exhibit B, Second Revised Tariff Sheet No. 8.934. As part of your response, provide the calculations in electronic (excel) format.
- f. Would existing SolarTogether Phase 1 subscribers get retroactive credits or deductions for prior months of service? If not, explain why and whether FPL would seek cost recovery for those credits in excess of the amounts identified in the Revised Tariff.
- g. Provide a detailed installed cost estimate for the incremental 1,788 MW SolarTogether extension. As part of your response, please provide an electronic copy in excel format.
- h. Provide the amount of annual revenue requirement for the incremental 1,788 MW SolarTogether extension, with categories of capital and O&M separated. As part of this response, provide the annual amount that is covered by the new participant subscription charges and provide the calculations in electronic (Excel) format with the results should be shown in both dollars and percentages.
- i. Detail the amount subscription credits and subscription charges would be for the 1,788 MW incremental solar plants associated with the SolarTogether extension if it were independently evaluated. As a part of this response, provide the supporting calculations and the difference between these values and those proposed for SolarTogether Phase 1.

RESPONSE:

- a. As of June 30, 2021, all twenty solar energy centers associated with Phase 1 of the program are fully operational.
- b. We interpret the term “components” in the question to reflect what the Commission referred to in Order No. PSC-2020-0084-S-EI (“Order 2020-0084”) as “the principle features of the Program.” These principle features remain intact under the Extension of the program and the Extended Program is consistent with the Commission’s approval of Phase 1 under Order 2020-0084. The proposed incremental 1,788 MW of SolarTogether, like the original 1,490 MW, meets the intent of Section 366.92, F.S, and provides ample system-wide benefits. The benefits of the Extended Program include:
 - Promoting and developing additional renewable energy projects, moving forward on new investment in the state, creating new jobs and adding tax revenues for local communities
 - An increase in the Low-income allocation from the current 37.5 MW to 82.5 MW Increasing the residential allocation from the current 335 MW to 1005 MW and opening up the program to FPL Northwest (former Gulf Power) customers
 - Maintaining the same allocations of benefits (45%) for the general body of customers for the Extended Program, with increased savings due to the incremental 1,788 MW.
- c. The decision to include the incremental 1,788 MW as part of a holistic SolarTogether Extension Program instead of a separate phase is based on a number of factors.
 - The key/principle features of the original Phase 1 of the program remain intact under the Extended Program. These key features – the monthly subscription charge, the allocation of benefits between participants and the general body of customers, the continuation of the approximate seven-year payback—will apply to all participants and be part of one holistic Extended SolarTogether program. Phase 1 of the program has sold out with a robust waitlist; the extension will provide a mechanism to continue to serve customer interest
 - Under the Extended Program , the first set of the new solar sites is expected on line in December 2022, about 18 months after the last of the phase 1 sites were put into operation, allowing for a continuous build cycle and a seamless campaign to enroll customers.
 - Phase 1 of the program has an extensive waiting list. The extension of the program as proposed by FPL will provide a seamless mechanism to implement the incremental 1,788 MW as part of the holistic Extended Program and serve existing and additional anticipated customer interest.

- d. Please refer to Attachment No. 1 to this response, “FPL SolarTogether Extended Program,” tab “Staffs 8th DR No. 6(d)” for the CPVRR benefit analysis of the incremental 1,788 MW SolarTogether extension. Please also refer to the confidential responsive documents in FPL’s response to LULAC-ECOSWF-FL Rising’s Fourth Request for Production of Documents No. 37 for the AURORA files for the two resource plans. In addition, please refer to the Pre-Filed Settlement Testimony of FPL witness Scott R. Bores for an explanation of how the CPVRR benefits were calculated, noting that both resource plans include the 1,490 MWs from FPL’s original SolarTogether Program.
- e. In the second line of question No. 6(e), reference is made to the “Subscription Charge,” FPL believes the reference should be “Subscription Credit.” There were no changes made to the Subscription Charges in Exhibit B, Second Revised Tariff Sheet No. 8.934 compared to the original Phase 1 Subscription Charges.

Please refer to Attachment No. 1 to this response, “FPL SolarTogether Extended Program,” tab “Exhibit SRB-16” for the CPVRR benefit analysis which utilizes the revised Subscription Credits per Exhibit B, Second Revised Tariff Sheet No. 8.934.

- f. No. As proposed, existing program participants will begin to benefit from the revised rate schedule starting on April 1, 2022. This change in credit rate schedule for existing participants will occur approximately 9 months prior to the first of the 24 additional sites achieving operations December 31, 2022.
- g. Please refer to Attachment No. 1 to this response, “SolarTogether Extended Program”, tab “Staffs 8th DR No. 6(g)” for the detailed installed cost estimate for the incremental 1,788 MW SolarTogether extension.
- h. Please refer to Attachment No. 1 to this response, “SolarTogether Extended Program”, tab “Staffs 8th DR No. 6(h)” for the annual base revenue requirements for the incremental 1,788 MW SolarTogether extension. The annual Subscription Charge, in dollars, is expressed as a percentage of base revenue requirements: 1) excluding base system impact savings, and 2) including base system impact savings.
- i. The incremental 1,788 MW of SolarTogether capacity included within the Proposed Settlement Agreement was evaluated as an extension of the existing Phase 1 program and no independent pricing (subscription charges or credits) was evaluated.

Florida Power & Light Company
Docket No. 20210015-EI
Staff's Eighth Data Request
Request No. 6
Attachment 1 of 1
Tab 1 of 21

Economic Decision Making Model FPL SolarTogether - Extended Program



SolarTogether Phase 1 Extension (1,788 MW)

(\$ millions)

Project	1	2	3	4	5	Totals
Solar Sites	4	2	6	4	8	24
Total MWac	298.0	149.0	447.0	298.0	596.0	1,788.0
Capital Cost						
Modules, BOS	\$290.5	\$141.7	\$416.2	\$279.9	\$518.3	\$1,646.6
Collector Yard & Switchyard	31.9	16.2	47.7	31.4	74.6	201.9
Contingency	8.0	4.0	12.0	8.0	16.0	48.0
E&C Total	\$330.4	\$161.9	\$475.8	\$319.3	\$608.9	\$1,896.4
Power Delivery Total	\$20.9	\$5.3	\$20.7	\$19.1	\$32.3	\$98.2
Development, Permitting	7.0	3.3	12.4	6.5	12.4	41.6
Builders Risk	0.3	0.1	0.4	0.3	0.5	1.6
Sales Tax	1.3	0.7	2.0	1.3	2.7	8.1
Capital Distribution	0.3	0.2	0.5	0.3	0.6	1.9
Land	21.6	10.6	30.4	21.0	44.6	128.1
Easements	0.8	0.2	0.3	0.0	0.0	1.3
Total Installed Cost	\$382.6	\$182.2	\$542.5	\$367.8	\$702.0	\$2,177.2
AFUDC	11.7	5.6	16.7	11.3	21.3	66.6
Project Total Cost	\$394.3	\$187.8	\$559.2	\$379.1	\$723.4	\$2,243.8

GENERAL ASSUMPTIONS

PROJECT TITLE: **FPL SolarTogether - Phase 1 Extension**

\$ thousands
CPVRR: \$ (425,030) unfavorable / (favorable)

DATES

Model Start Year	2021
Discount Date	12/31/2022
Inflation Base Year	2021

I) **TAX RATES**

State Income Tax Rate	5.50%
Federal Income Tax Rate	21.00%
Blended Income Tax Rate	25.345%

II) **COST OF CAPITAL**

SOURCE	WEIGHT	ASSETS COST	WTD COST RATE	UNWTD AFTER TAX RATE	WTD AFTER TAX RATE	WTD PRE TAX RATE
DEBT	40.40%	3.51%	1.42%	2.62%	1.06%	1.42%
COMMON	59.60%	10.55%	6.29%	10.55%	6.29%	8.42%
TOTAL	100.00%				7.35%	9.84%

DISCOUNT RATE ("WACC"): **7.35%**

III) **PROPERTY TAXES**
PROPERTY INSURANCE

PROPERTY TAXES	1.73%
PROPERTY INSURANCE	0.066%

III) **AFUDC**

	2020	2021	2022	2023	2024	2025	Allocation	Monthly	Annual
Debt	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	22.528%	0.116%	1.401%
Equity	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	77.472%	0.393%	4.819%
Total	6.22%	6.22%	6.22%	6.22%	6.22%	6.22%	100.000%	0.509%	6.220%

IV) **FEDERAL TAX INCENTIVES**

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
ITC	30%	30%	26%	26%	26%	26%	10%	10%	10%	10%	10%
Bonus	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

All Phase 1 Extension sites assumed to be safe harbored at 26% ITC

PROJECT ASSUMPTIONS

Project	FPL SolarTogether Phase 1 Extension						Totals		
	1	2	3	4	5	6			
Solar Sites	4	2	6	4	8	0	24		
MWac Size	298.0	149.0	447.0	298.0	596.0	0.0	1,788.0		
Commercial Operations Date (COD)	12/31/2022	3/31/2023	3/31/2024	1/31/2024	3/31/2025	1/1/2023			
1st Month of Billing	1	1/31/2023	4/30/2023	4/30/2024	2/29/2024	4/30/2025	2/1/2023		
O&M Profile									
Capital Cost		Cost Alloc.							
Modules		Solar Assets	\$117,692,120	\$60,317,212	\$166,777,265	\$110,265,960	\$212,107,088	\$0	\$667,159,644
BOS		Solar Assets	172,800,000	81,400,000	249,400,000	169,600,000	306,200,000	0	979,400,000
Collector Yard & Switchyard		Non-Solar Assets	31,940,000	16,220,000	43,660,000	31,440,000	68,630,000	0	191,890,000
Incremental TX, Network Integration		Non-Solar Assets	0	0	4,000,000	0	6,000,000	0	10,000,000
Contingency		Solar Assets	8,000,000	4,000,000	12,000,000	8,000,000	16,000,000	0	48,000,000
E&C Total			\$330,432,120	\$161,937,212	\$475,837,265	\$319,305,960	\$608,937,088	\$0	\$1,896,449,644
\$/kWac			1,109	1,087	1,065	1,071	1,022	-	1,061
Power Delivery Total (calculated)		Non-Solar Assets	20,885,000	5,265,000	20,650,999	19,131,000	32,270,000	0	98,201,999
Development (Permitting)		Solar Assets	6,950,000	3,300,000	12,400,000	6,500,000	12,400,000	0	41,550,000
Builders Risk		Solar Assets	261,236	130,618	391,854	261,236	522,472	0	1,567,416
Sales Tax		Solar Assets	1,347,796	673,898	2,021,694	1,347,796	2,695,592	0	8,086,776
Capital Distribution		Solar Assets	322,956	161,478	484,434	322,956	645,912	0	1,937,736
Land		Land	21,621,000	10,551,724	30,429,575	20,955,017	44,577,285	0	128,134,601
Easements		Solar Assets	800,000	200,000	300,000	0	0	0	1,300,000
Total Installed Cost			\$382,620,108	\$182,219,930	\$542,515,821	\$367,823,965	\$702,048,349	\$0	\$2,177,228,172
AFUDC			11,728,931	5,589,536	16,659,648	11,270,454	21,326,058	-	66,574,627
Project Total Cost			\$394,349,039	\$187,809,465	\$559,175,468	\$379,094,419	\$723,374,407	\$0	\$2,243,802,799
Total Installed Cost \$/kWac			\$1,284	\$1,223	\$1,214	\$1,234	\$1,178	\$0	\$1,218
AFUDC			\$39	\$38	\$37	\$38	\$36	\$0	\$37
Project Total Cost\$/kWac			\$1,323	\$1,260	\$1,251	\$1,272	\$1,214	\$0	\$1,255
Cost by Allocation									
Solar Assets			\$308,174,108	\$150,183,206	\$443,775,247	\$296,297,948	\$550,571,064	\$0	\$1,749,001,572
Non-Solar Assets			52,825,000	21,485,000	68,310,999	50,571,000	106,900,000	-	300,091,999
Land			21,621,000	10,551,724	30,429,575	20,955,017	44,577,285	-	128,134,601
Total Installed Cost			382,620,108	182,219,930	542,515,821	367,823,965	702,048,349	-	2,177,228,172
AFUDC			11,728,931	5,589,536	16,659,648	11,270,454	21,326,058	-	66,574,627
Total Project Costs			394,349,039	187,809,465	559,175,468	379,094,419	723,374,407	-	2,243,802,799
Billing System			4,470,833	894,167	100,000		200,000		5,665,000
Grand Total			\$398,819,872	\$188,703,632	\$559,275,468	\$379,094,419	\$723,574,407	\$0	\$2,249,467,799
Note: One 74.5 MW site in Project 1 should have been included in Project 2. This change will be made at a later date.									
Land Purchased x Months prior to COD	13	11/30/2021	2/28/2022	2/28/2023	12/31/2022	2/29/2024	12/1/2021		
Degradation		0.30%	0.30%	0.30%	0.30%	0.30%	0.30%		
NCF:									
Net Capacity Factor Year 1		27.27%	25.87%	26.73%	27.51%	25.36%	26.42%		26.42%
Net Capacity Factor Year 2		27.34%	25.94%	26.80%	27.58%	25.43%	26.49%		26.49%
Equivalent Operating Hours		2,388.4	2,266.2	2,341.3	2,409.7	2,221.4	-		2,314.3
Yr 1 Estimated Annual Output (MWh)		711,747	337,666	1,046,541	718,078	1,323,970	-		4,138,002
Yr 2 Estimated Annual Output (MWh) (Excl Degradation)		713,735	338,633	1,049,487	720,083	1,327,789	-		4,149,726

PROJECT DETAIL																
Year		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032			
Year		1.07	1.00	0.93	0.87	0.81	0.75	0.70	0.65	0.61	0.57	0.53	0.49			
Capacity and Generation																
Project	Partial Year Factor															
	Project 1	12/31/2022	35	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
	Project 2	3/31/2023	35	0%	0%	75%	100%	100%	100%	100%	100%	100%	100%			
	Project 3	3/31/2024	35	0%	0%	0%	75%	100%	100%	100%	100%	100%	100%			
	Project 4	1/31/2024	35	0%	0%	0%	92%	100%	100%	100%	100%	100%	100%			
	Project 5	3/31/2025	35	0%	0%	0%	0%	75%	100%	100%	100%	100%	100%			
	Project 6	1/1/2023	35	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%			
Partial Year Factor			0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%			
Capacity (MW)																
1	Project 1	298.0	-	-	298.0	298.0	298.0	298.0	298.0	298.0	298.0	298.0	298.0			
2	Project 2	149.0	-	-	149.0	149.0	149.0	149.0	149.0	149.0	149.0	149.0	149.0			
3	Project 3	447.0	-	-	447.0	447.0	447.0	447.0	447.0	447.0	447.0	447.0				
4	Project 4	296.0	-	-	296.0	296.0	296.0	296.0	296.0	296.0	296.0	296.0				
5	Project 5	596.0	-	-	596.0	596.0	596.0	596.0	596.0	596.0	596.0	596.0				
6	Project 6	-	-	-	-	-	-	-	-	-	-	-				
Total Capacity		1,788.0	-	-	447.0	1,192.0	1,788.0	1,788.0	1,788.0	1,788.0	1,788.0	1,788.0	1,788.0			
Hours per Year																
Total		8,760	8,760	8,760	8,784	8,760	8,760	8,760	8,784	8,760	8,760	8,760	8,784			
NCF																
Capacity Factor, Excl. Degradeation		Year 1	Year 2+													
1	Project 1	27.27%	27.34%	27.27%	27.27%	27.34%	27.34%	27.34%	27.34%	27.34%	27.34%	27.34%	27.34%			
2	Project 2	25.87%	25.94%	0.00%	25.87%	25.93%	25.94%	25.94%	25.94%	25.94%	25.94%	25.94%	25.94%			
3	Project 3	28.73%	28.80%	0.00%	28.73%	28.78%	28.78%	28.78%	28.78%	28.78%	28.78%	28.78%	28.78%			
4	Project 4	27.51%	27.58%	0.00%	27.51%	27.58%	27.58%	27.58%	27.58%	27.58%	27.58%	27.58%	27.58%			
5	Project 5	25.36%	25.43%	0.00%	25.36%	25.41%	25.41%	25.41%	25.41%	25.41%	25.41%	25.41%	25.41%			
6	Project 6	26.42%	26.49%	0.00%	26.42%	26.49%	26.49%	26.49%	26.49%	26.49%	26.49%	26.49%	26.49%			
Generation (MWh)																
1	Project 1	0.30%	0.30%	8,630,801	23,762,489	-	711,747	713,543	709,459	707,330	705,208	705,019	700,983	698,880	696,784	696,587
2	Project 2	0.30%	0.30%	4,024,804	11,273,968	-	253,249	253,655	256,657	255,847	254,489	254,749	252,833	251,825	250,829	250,750
3	Project 3	0.30%	0.30%	11,619,431	24,939,539	-	787,057	1,046,390	1,043,984	1,040,852	1,040,572	1,038,416	1,031,512	1,028,417	1,028,141	1,028,114
4	Project 4	0.30%	0.30%	8,065,238	23,973,596	-	660,041	717,036	715,948	713,800	713,600	709,524	707,395	705,273	703,151	701,029
5	Project 5	0.30%	0.30%	13,692,377	44,202,860	-	962,078	1,523,848	1,320,628	1,320,411	1,319,193	1,308,974	1,306,041	1,304,697	1,303,353	1,302,009
6	Project 6	0.30%	0.30%	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Generation				46,032,650	138,152,423	-	964,997	2,498,108	3,023,619	4,126,558	4,115,255	4,114,240	4,090,889	4,070,588	4,050,360	4,030,269
NCF, Including Degradeation				-	-	-	964,997	2,498,108	3,023,619	4,126,558	4,115,255	4,114,240	4,090,889	4,070,588	4,050,360	4,030,269
Capital Costs																
Solar Asset Spend %																
1	Project 1	100%	1.6%	98.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
2	Project 2	100%	0.0%	80.0%	20.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
3	Project 3	100%	0.0%	0.0%	80.0%	20.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
4	Project 4	100%	0.0%	0.0%	84.4%	3.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
5	Project 5	100%	0.0%	0.0%	0.0%	80.0%	20.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
6	Project 6	100%	0.0%	0.0%	0.0%	80.0%	20.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
Solar Assets																
1	Project 1	308,174	308,174	4,904	303,270	-	-	-	-	-	-	-	-			
2	Project 2	150,183	150,183	-	120,163	30,020	-	-	-	-	-	-	-			
3	Project 3	443,775	443,775	-	355,009	88,766	-	-	-	-	-	-	-			
4	Project 4	296,298	296,298	-	3,797	281,052	11,449	-	-	-	-	-	-			
5	Project 5	650,571	650,571	-	-	440,518	110,053	-	-	-	-	-	-			
6	Project 6	-	-	-	-	-	-	-	-	-	-	-	-			
Solar Assets		1,749,002	1,749,002	4,904	427,229	666,141	540,673	110,053	-	-	-	-	-			
Non-Solar Asset Spend %																
1	Project 1	100%	0.4%	99.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
2	Project 2	100%	0.0%	77.3%	22.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
3	Project 3	100%	0.0%	0.0%	77.3%	22.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
4	Project 4	100%	0.0%	0.0%	52.9%	7.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
5	Project 5	100%	0.0%	0.0%	0.0%	77.3%	22.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
6	Project 6	100%	0.0%	0.0%	0.0%	77.3%	22.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
Non-Solar Assets																
1	Project 1	52,826	52,826	212	52,613	-	-	-	-	-	-	-	-			
2	Project 2	21,485	21,485	-	16,615	4,870	-	-	-	-	-	-	-			
3	Project 3	68,311	68,311	-	52,826	15,485	-	-	-	-	-	-	-			
4	Project 4	60,571	60,571	-	46,977	3,594	-	-	-	-	-	-	-			
5	Project 5	106,900	106,900	-	-	82,687	24,213	-	-	-	-	-	-			
6	Project 6	-	-	-	-	-	-	-	-	-	-	-	-			
Non-Solar Assets		300,092	300,092	212	69,228	104,673	101,747	24,213	-	-	-	-	-			
Land Spend %																
1	Project 1	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
2	Project 2	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
3	Project 3	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
4	Project 4	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
5	Project 5	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
6	Project 6	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
Land																
1	Project 1	21,621	11/30/2021	21,621	-	-	-	-	-	-	-	-	-			
2	Project 2	10,562	3/29/2022	10,562	-	-	-	-	-	-	-	-	-			
3	Project 3	30,430	2/28/2023	30,430	-	-	-	-	-	-	-	-	-			
4	Project 4	20,955	1/31/2024	20,955	-	-	-	-	-	-	-	-	-			
5	Project 5	44,577	2/29/2024	44,577	-	-	-	-	-	-	-	-	-			
6	Project 6	-	12/1/2021	-	-	-	-	-	-	-	-	-	-			
Land		128,135		128,135	21,621	31,507	30,430	44,577	-	-	-	-	-			
Total Capital																
1	Project 1	362,620	362,620	28,737	355,883	-	-	-	-	-	-	-	-			
2	Project 2	182,220	182,220	-	147,330	34,890	-	-	-	-	-	-	-			
3	Project 3	542,516	542,516	-	438,225	104,181	-	-	-	-	-	-	-			
4	Project 4	387,824	387,824	-	24,752	328,029	15,044	-	-	-	-	-	-			
5	Project 5	702,048	702,048	-	-	587,762	134,286	-	-	-	-	-	-			
6	Project 6	-	-	-	-	-	-	-	-	-	-	-	-			
Total Capital		2,177,228	2,177,228	28,737	527,964	801,244	686,987	134,286	-	-	-	-	-			
Operations and Maintenance																
1	Project 1	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	9.0	10.0	11.0				
2	Project 2	(1.0)	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	9.0	10.0				
3	Project 3	(2.0)	(1.0)	-	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0				
4	Project 4	(2.0)	(1.0)	-	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0				
5	Project 5	(3.0)	(2.0)	(1.0)	-	1.0	2.0	3.0	4.0	5.0	6.0	7.0				
6	Project 6	(1.0)	-	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	9.0				
Operations and Maintenance by Project																
1	Project 1	47,517	-	1,133	1,117	1,233	1,232	1,244	1,430	1,401	1,518	1,421	1,555			
2	Project 2	23,377	-	424	509	601	615	619	688	698	736	712	748			
3	Project 3	70,901	-	1,214	1,690	1,805	1,847	1,860	2,071	2,107	2,225	2,157				
4	Project 4	47,520	-	1,039	1,118	1,223	1,232	1,243	1,414	1						

Table with multiple columns containing technical specifications, material descriptions, and identifiers. Includes various codes and detailed notes.

Main table containing a grid of data with columns for various parameters. Includes vertical color-coded bands (red and blue) across the data rows.

Table with a single column of data, possibly representing a sequence or list of values.

Generation and System Costs Avoided

	Solar Revenue Requirements		Non-Solar Generation Costs					System Costs			Total CPVRR (Millions)	
	Generation Capital (Millions)	Fixed O&M (Millions)	Generation Capital (Millions)	Fixed O&M (Millions)	Transmission Interconnection (Millions)	Capital Replacement (Millions)	Incremental Gas Transport (Millions)	Short-Term Purchases (Millions)	System Net Fuel (Millions)	Startup + VOM (Millions)		Emission (Millions)
Thru 2050	\$0	\$0	(\$523)	(\$143)	(\$3)	\$0	(\$287)	\$0	(\$1,384)	(\$114)	(\$520)	(\$2,974)

* Negative () Indicates Savings to FPL Customers

Mid Fuel & Mid CO2

Year	Solar Revenue Requirements		Non-Solar Generation Costs					System Costs			Total RevReq (Millions)	
	Generation Capital (Millions)	Fixed O&M (Millions)	Generation Capital (Millions)	Fixed O&M (Millions)	Transmission Interconnection (Millions)	Capital Replacement (Millions)	Incremental Gas Transport (Millions)	Short-Term Purchases (Millions)	System Net Fuel (Millions)	Startup + VOM (Millions)		Emission (Millions)
2022			\$0	\$0	\$0	\$0	\$0	\$0	(\$0)	\$0	\$0	\$0.1
2023			\$0	\$0	\$0	\$0	\$0	\$0	(\$20)	(\$3)	(\$0)	(\$23.4)
2024			\$0	\$0	\$0	\$0	\$0	\$0	(\$49)	(\$7)	(\$0)	(\$56.0)
2025			\$0	\$0	\$0	\$0	\$0	\$0	(\$79)	(\$7)	(\$0)	(\$86.7)
2026			(\$50)	(\$3)	(\$2)	\$0	\$0	\$0	(\$82)	(\$8)	(\$2)	(\$145.9)
2027			(\$66)	(\$6)	(\$2)	\$0	\$0	\$0	(\$86)	(\$4)	(\$3)	(\$167.4)
2028			(\$52)	(\$6)	\$0	\$0	\$0	\$0	(\$87)	\$4	(\$5)	(\$145.0)
2029			(\$201)	(\$13)	(\$5)	\$0	(\$9)	\$0	(\$44)	\$18	(\$3)	(\$256.7)
2030			\$17	(\$5)	\$0	\$0	(\$35)	\$0	(\$98)	(\$11)	(\$9)	(\$140.2)
2031			\$17	(\$11)	\$0	\$0	(\$36)	\$0	(\$103)	(\$12)	(\$11)	(\$155.8)
2032			(\$48)	(\$9)	\$0	\$0	(\$36)	\$0	(\$108)	(\$10)	(\$12)	(\$222.1)
2033			(\$47)	(\$4)	\$0	\$0	(\$37)	\$0	(\$112)	(\$8)	(\$14)	(\$221.0)
2034			(\$46)	(\$16)	\$0	\$0	(\$37)	\$0	(\$118)	(\$8)	(\$17)	(\$241.8)
2035			(\$112)	(\$5)	\$0	\$0	(\$38)	\$0	(\$123)	(\$4)	(\$21)	(\$302.1)
2036			(\$109)	(\$18)	\$0	\$0	(\$39)	\$0	(\$124)	(\$4)	(\$27)	(\$319.7)
2037			(\$36)	(\$19)	\$0	\$0	(\$40)	\$0	(\$132)	(\$9)	(\$33)	(\$267.9)
2038			(\$34)	(\$10)	\$0	\$0	(\$40)	\$0	(\$133)	(\$10)	(\$40)	(\$266.9)
2039			(\$33)	(\$16)	\$0	\$0	(\$41)	\$0	(\$137)	(\$11)	(\$47)	(\$283.7)
2040			(\$31)	(\$39)	\$0	\$0	(\$42)	\$0	(\$139)	(\$8)	(\$55)	(\$313.6)
2041			(\$106)	\$17	\$0	\$0	(\$43)	\$0	(\$141)	(\$14)	(\$62)	(\$348.0)
2042			(\$26)	(\$30)	\$0	\$0	(\$43)	\$0	(\$144)	(\$15)	(\$71)	(\$328.1)
2043			(\$25)	(\$37)	\$0	\$0	(\$44)	\$0	(\$142)	(\$6)	(\$79)	(\$333.0)
2044			(\$104)	(\$10)	\$0	\$0	(\$45)	\$0	(\$152)	(\$13)	(\$91)	(\$413.7)
2045			(\$19)	(\$19)	\$0	\$0	(\$46)	\$0	(\$150)	(\$22)	(\$100)	(\$356.4)
2046			(\$18)	(\$61)	\$0	\$0	(\$47)	\$0	(\$151)	(\$11)	(\$114)	(\$402.3)
2047			(\$24)	(\$27)	\$0	\$0	(\$48)	\$0	(\$155)	(\$17)	(\$119)	(\$390.2)
2048			(\$41)	(\$14)	\$0	\$0	(\$49)	\$0	(\$165)	(\$19)	(\$126)	(\$413.8)
2049			(\$113)	(\$26)	\$0	\$0	(\$50)	\$0	(\$159)	(\$14)	(\$131)	(\$493.9)
2050			(\$5)	(\$24)	\$0	\$0	(\$51)	\$0	(\$160)	(\$19)	(\$140)	(\$397.9)
2051			(\$5)	(\$12)	\$0	\$0	(\$52)	\$0	(\$167)	(\$21)	(\$142)	(\$398.0)
2052			(\$5)	(\$49)	\$0	\$0	(\$53)	\$0	(\$172)	(\$22)	(\$147)	(\$447.8)
2053			(\$100)	\$1	\$0	\$0	(\$54)	\$0	(\$164)	(\$18)	(\$148)	(\$482.9)
2054			(\$0)	(\$18)	\$0	\$0	(\$48)	\$0	(\$171)	(\$25)	(\$150)	(\$411.7)
2055			\$0	(\$17)	\$0	\$0	\$0	\$0	(\$169)	(\$24)	(\$154)	(\$362.9)
2056			\$0	(\$10)	\$0	\$0	\$0	\$0	(\$175)	(\$27)	(\$158)	(\$369.9)
2057			\$1	(\$44)	\$0	\$0	\$0	\$0	(\$174)	(\$25)	(\$160)	(\$401.9)
2058			\$1	(\$20)	\$0	\$0	\$0	\$0	(\$170)	(\$32)	(\$165)	(\$385.7)
2059			\$2	\$3	\$0	\$0	\$0	\$0	(\$176)	(\$26)	(\$166)	(\$362.4)
2060			\$2	(\$31)	\$0	\$0	\$0	\$0	(\$181)	(\$26)	(\$169)	(\$404.1)
2061			\$3	(\$14)	\$0	\$0	\$0	\$0	(\$178)	(\$26)	(\$175)	(\$390.1)
2062			\$3	(\$44)	\$0	\$0	\$0	\$0	(\$185)	(\$36)	(\$177)	(\$439.7)
2063			\$3	(\$11)	\$0	\$0	\$0	\$0	(\$165)	(\$23)	(\$180)	(\$375.2)
2064			\$4	(\$50)	\$0	\$0	\$0	\$0	(\$184)	(\$31)	(\$186)	(\$446.4)
2065			\$4	(\$11)	\$0	\$0	\$0	\$0	(\$183)	(\$29)	(\$189)	(\$408.0)
2066			\$12	(\$2)	\$0	\$0	\$0	\$0	(\$205)	(\$44)	(\$192)	(\$430.5)
2067			\$17	(\$9)	\$0	\$0	\$0	\$0	(\$185)	(\$32)	(\$198)	(\$407.2)
2068			(\$113)	(\$37)	\$0	\$0	\$0	\$0	(\$205)	(\$50)	(\$198)	(\$603.8)
2069			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.0
CPVRR	\$0	\$0	(\$522.52)	(\$143)	(\$3)	\$0	(\$287)	\$0	(\$1,384)	(\$114)	(\$520)	(\$2,974)

GENERAL ASSUMPTIONS

PROJECT TITLE: **FPL SolarTogether - Phase 1**

\$ thousands
CPVRR: \$ (223,302) unfavorable / (favorable)

DATES

Model Start Year	2018
Discount Date	1/31/2020
Inflation Base Year	2018

I) TAX RATES

State Income Tax Rate	5.50%
Federal Income Tax Rate	21.00%
Blended Income Tax Rate	25.345%

II) COST OF CAPITAL

SOURCE	WEIGHT	ASSETS COST	WTD COST RATE	UNWTD AFTER TAX RATE	WTD AFTER TAX RATE	WTD PRE TAX RATE
DEBT	40.40%	4.79%	1.94%	3.58%	1.44%	1.94%
COMMON	59.60%	10.55%	6.29%	10.55%	6.29%	8.42%
TOTAL	100.00%				7.73%	10.36%

DISCOUNT RATE ("WACC"): **7.73%**

III) PROPERTY TAXES **1.72%**

PROPERTY INSURANCE **0.053%**

III) AFUDC

	2018	2019	2020	2021	2022	2023	Allocation	Monthly	Annual
Debt	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	22.528%	0.116%	1.401%
Equity	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	77.472%	0.393%	4.819%
Total	6.22%	6.22%	6.22%	6.22%	6.22%	6.22%	100.000%	0.509%	6.220%

IV) FEDERAL TAX INCENTIVES

	2018	2019	2020	2021	2022	2023	2024
ITC	30%	30%	30%	30%	26%	22%	10%
Bonus	0%	0%	0%	0%	0%	0%	0%

PROJECT ASSUMPTIONS

Project	FPL SolarTogether Project					Totals
	1	2	3	4	5	
Solar Sites	3	3	6	4	4	20
MWac Size	223.5	223.5	447.0	298.0	298.0	1,490.0
Commercial Operations Date (COD)	1/31/2020	1/31/2020	12/31/2020	3/31/2021	3/31/2021	
Capital Cost	Cost Alloc.					
Modules	\$94,215,680	\$103,847,040	\$186,141,081	\$136,989,955	\$132,402,056	\$653,595,812
BOS	111,051,770	124,352,823	229,142,670	153,082,799	153,679,430	771,309,492
Gen-tie & Switchyard	16,526,523	17,141,400	37,626,770	24,412,683	24,384,565	120,091,941
Contingency	3,829,921	4,091,344	10,964,680	7,499,770	7,738,974	34,124,689
E&C Total	\$225,623,894	\$249,432,607	\$463,875,201	\$321,985,207	\$318,205,025	\$1,579,121,935
\$/kWac	1,010	1,116	1,038	1,080	1,068	1,060
Power Delivery Total (calculated)	Non-Solar Assets					
Development (Permitting)	3,105,000	3,105,000	8,210,000	5,640,000	5,140,000	25,200,000
Builders Risk	4,490,000	3,817,650	8,737,000	5,171,000	5,175,000	27,390,650
Sales Tax	179,218	196,691	385,237	258,637	256,324	1,276,107
Capital Distribution	706,855	929,005	1,892,596	1,364,824	1,331,061	6,224,341
Land	221,559	243,161	476,254	319,743	316,884	1,577,601
Easements	10,347,080	11,051,400	22,871,808	25,435,765	24,206,000	93,912,053
Total Installed Cost	\$244,863,606	\$269,060,514	\$506,513,096	\$360,325,176	\$354,880,294	\$1,735,642,687
AFUDC	7,667,975	8,440,574	-	-	-	16,108,549
Project Total Cost	\$252,531,581	\$277,501,088	\$506,513,096	\$360,325,176	\$354,880,294	\$1,751,751,236
Total Installed Cost \$/kWac	\$1,096	\$1,204	\$1,133	\$1,209	\$1,191	\$1,165
AFUDC	\$34	\$38	\$0	\$0	\$0	\$11
Project Total Cost\$/kWac	\$1,130	\$1,242	\$1,133	\$1,209	\$1,191	\$1,176
Cost by Allocation						
Solar Assets	\$214,885,003	\$237,762,714	\$437,804,518	\$304,836,728	\$301,149,729	\$1,496,438,693
Non-Solar Assets	19,631,523	20,246,400	45,836,770	30,052,683	29,524,565	145,291,941
Land	10,347,080	11,051,400	22,871,808	25,435,765	24,206,000	93,912,053
Total Installed Cost	244,863,606	269,060,514	506,513,096	360,325,176	354,880,294	1,735,642,687
AFUDC	7,667,975	8,440,574	-	-	-	16,108,549
Total Project Costs	252,531,581	277,501,088	506,513,096	360,325,176	354,880,294	1,751,751,236
Billing System	1,350,000	1,350,000	450,000	225,000	225,000	3,600,000
Grand Total	\$253,881,581	\$278,851,088	\$506,963,096	\$360,550,176	\$355,105,294	\$1,755,351,236
Land Purchase Date	1/1/2019	1/1/2019	11/30/2019	2/29/2020	2/29/2020	
Degradation	0.30%	0.30%	0.30%	0.30%	0.30%	
Year 1 Capacity Factor						
Adjusted Capacity Factor	22.93%	25.57%	24.14%	24.44%	24.31%	24.27%
Estimated Annual Output (MWh)	449,019	500,647	945,358	637,995	634,690	3,167,709
Year 2+ Capacity Factor						
Adjusted Capacity Factor	22.94%	25.57%	24.14%	24.44%	24.31%	24.27%
Estimated Annual Output (MWh)	449,036	500,666	945,396	638,014	634,715	3,167,828

Category	Item	Value	Unit	Notes
Electronics	Smartphone	1000	€	Apple iPhone 12
	Laptop	1500	€	MacBook Pro 16"
	Tablet	500	€	Kindle Paperwhite
	Smartwatch	200	€	Apple Watch Series 5
	Headphones	150	€	Sony WH-1000XM4
	Smart TV	800	€	LG OLED 55"
	Refrigerator	1200	€	Samsung Family Hub
	Washing Machine	600	€	LG Front Load
	Dishwasher	400	€	Smeg Dishwasher
	Stove	300	€	Smeg Electric
Furniture	Sofa	1800	€	Scandinavian Style
	Bed	1200	€	King Size Mattress
	Table	400	€	Dining Table
	Chair	100	€	Office Chair
	Desk	200	€	Wooden Desk
	Shelf	50	€	Bookshelf
	Chair	100	€	Bar Chair
	Table	300	€	Coffee Table
	Chair	100	€	Bar Chair
	Table	300	€	Coffee Table
Home Decor	Lighting	200	€	Smart Bulbs
	Artwork	100	€	Abstract Canvas
	Decorative Objects	50	€	Vase
	Textiles	100	€	Curtains
	Plants	50	€	Indoor Plant
	Storage	100	€	Storage Boxes
	Lighting	200	€	Smart Bulbs
	Artwork	100	€	Abstract Canvas
	Decorative Objects	50	€	Vase
	Textiles	100	€	Curtains
Tools	Power Tools	300	€	Drill
	Hand Tools	100	€	Screwdriver
	Paint	50	€	Interior Paint
	Brushes	20	€	Paint Brushes
	Rollers	30	€	Paint Roller
	Mask	10	€	Respirator
	Power Tools	300	€	Drill
	Hand Tools	100	€	Screwdriver
	Paint	50	€	Interior Paint
	Brushes	20	€	Paint Brushes
Miscellaneous	Books	50	€	Bestsellers
	CDs	20	€	Music Collection
	DVDs	20	€	Movie Collection
	Games	30	€	Board Games
	Stationery	10	€	Office Supplies
	Books	50	€	Bestsellers
	CDs	20	€	Music Collection
	DVDs	20	€	Movie Collection
	Games	30	€	Board Games
	Stationery	10	€	Office Supplies

Table with multiple columns and rows, containing various alphanumeric data points.

Table with multiple columns and rows, containing various alphanumeric data points.

Table with multiple columns and rows, containing various alphanumeric data points.

Category	Item	Value
Kategorie 1	Item 1	0.00
	Item 2	0.00
	Item 3	0.00
	Item 4	0.00
	Item 5	0.00
	Item 6	0.00
	Item 7	0.00
	Item 8	0.00
	Item 9	0.00
	Item 10	0.00
Kategorie 2	Item 1	0.00
	Item 2	0.00
	Item 3	0.00
	Item 4	0.00
	Item 5	0.00
	Item 6	0.00
	Item 7	0.00
	Item 8	0.00
	Item 9	0.00
	Item 10	0.00
Kategorie 3	Item 1	0.00
	Item 2	0.00
	Item 3	0.00
	Item 4	0.00
	Item 5	0.00
	Item 6	0.00
	Item 7	0.00
	Item 8	0.00
	Item 9	0.00
	Item 10	0.00
Kategorie 4	Item 1	0.00
	Item 2	0.00
	Item 3	0.00
	Item 4	0.00
	Item 5	0.00
	Item 6	0.00
	Item 7	0.00
	Item 8	0.00
	Item 9	0.00
	Item 10	0.00
Kategorie 5	Item 1	0.00
	Item 2	0.00
	Item 3	0.00
	Item 4	0.00
	Item 5	0.00
	Item 6	0.00
	Item 7	0.00
	Item 8	0.00
	Item 9	0.00
	Item 10	0.00
Kategorie 6	Item 1	0.00
	Item 2	0.00
	Item 3	0.00
	Item 4	0.00
	Item 5	0.00
	Item 6	0.00
	Item 7	0.00
	Item 8	0.00
	Item 9	0.00
	Item 10	0.00
Kategorie 7	Item 1	0.00
	Item 2	0.00
	Item 3	0.00
	Item 4	0.00
	Item 5	0.00
	Item 6	0.00
	Item 7	0.00
	Item 8	0.00
	Item 9	0.00
	Item 10	0.00
Kategorie 8	Item 1	0.00
	Item 2	0.00
	Item 3	0.00
	Item 4	0.00
	Item 5	0.00
	Item 6	0.00
	Item 7	0.00
	Item 8	0.00
	Item 9	0.00
	Item 10	0.00
Kategorie 9	Item 1	0.00
	Item 2	0.00
	Item 3	0.00
	Item 4	0.00
	Item 5	0.00
	Item 6	0.00
	Item 7	0.00
	Item 8	0.00
	Item 9	0.00
	Item 10	0.00
Kategorie 10	Item 1	0.00
	Item 2	0.00
	Item 3	0.00
	Item 4	0.00
	Item 5	0.00
	Item 6	0.00
	Item 7	0.00
	Item 8	0.00
	Item 9	0.00
	Item 10	0.00

Summary table with multiple columns and rows, likely representing a balance sheet or financial overview.

Main financial table with a large yellow shaded area, containing detailed data across many columns.

Table with multiple columns and rows, continuing the financial data.

Small table with columns for 'Date' and 'Description', possibly a ledger or journal entry.

Another small table with columns for 'Date' and 'Description'.

QUESTION:

Please refer to paragraph 21 of the Settlement Agreement.

- a. Please indicate whether FPL intends to participate in the Generation Performance Incentive Factor and/or the wholesale power sales incentives, as originally authorized by Order No. 9558 and PSC-2000-1744-PAA-EI respectively, if continuation of the Asset Optimization Program is approved as part of the Settlement Agreement. Please explain why or why not.
- b. Does implementing the Asset Optimization Program as a permanent program preclude FPL from participating in any other incentive programs during the settlement term or thereafter? Explain why or why not.

RESPONSE:

- a. FPL does not intend to participate in the wholesale power sales incentive originally authorized by Order No. PSC-2000-1744-PAA-EI since power sales are included in the Incentive Mechanism, which is part of the Settlement Agreement. FPL intends to continue participating in the Generation Performance Incentive Factor incentive as it is unrelated to the Incentive Mechanism.
- b. Please refer to Staff's Seventh Data Request No. 6, subpart (a) for information responsive to this request.

QUESTION:

Please refer to paragraph 21 of the Settlement Agreement, Order No. PSC-13-0023-S-EI, page 24, paragraph 12(c), and Order No. PSC-2016-0560-AS-EI, paragraph 15. Is it still FPL's contention that if the Asset Optimization Program is no longer deemed to be in the public interest, now or in a future setting, the Commission may terminate the program?

RESPONSE:

As detailed in the Settlement Agreement, the Parties agree that FPL is authorized to continue the Asset Optimization Program as an ongoing program as previously approved in Order No. PSC-13-0023-S-EI and Order No. PSC-16-0560-AS-EI subject to certain listed modifications. The program will continue, with the listed modifications, for a minimum of four years in the Fuel and Purchased Power Cost Recovery Clause docket. As noted in FPL's response to Staff's Seventh Data Request No. 8, the Commission will have the ability to review the program parameters every four years in the Fuel and Purchased Power Cost Recovery Clause docket. In the context of such prospective review, the Commission of course retains authority to conclude that the program itself is no longer in the public interest.

QUESTION:

Please refer to paragraph 21(ii) of the Settlement Agreement. Please detail if FPL has plans to monetize renewable energy credits associated with the SolarTogether program.

RESPONSE:

As detailed in FPL's response to OPC's Sixteenth Set of Interrogatories No. 256, FPL does not plan to monetize future solar Renewable Energy Certificates (RECs) associated with the Solar Together project.

QUESTION:

Please refer to paragraph 21(v) of the Settlement Agreement. How frequently, and under what circumstances, if any, could the Commission review the “adjustable parameters” or other parameters of the Asset Optimization Program outside of FPL’s request every four years? As part of your response, explain whether the Commission could initiate its own review of the parameters, outside of FPL’s request, and if not, why not.

RESPONSE:

The Settlement Agreement includes approval of the Incentive Mechanism/Asset Optimization Program for a minimum period of four years during which FPL will continue optimizing fuel and capacity resources as previously approved in Order No. PSC-13-0023-S-EI and Order No. PSC-16-0560-AS-EI, incorporating the modifications listed within the Settlement Agreement. The Settlement Agreement intends that the Commission would review the program parameters following the expiration of the Settlement Agreement and then every four years thereafter in the Fuel and Purchased Power Cost Recovery Clause docket. The four-year interval is intended to provide an adequate time during which the success of Incentive Mechanism/Asset Optimization instruments and strategies can be evaluated. Beyond the four year interval review, the Commission would retain its jurisdiction to review the program, consistent with its judgment and authority and taking into account the relative public policy interests at issue.

QUESTION:

Please refer to paragraph 22(iii) of the Settlement Agreement.

- a. Provide the number of chargers FPL estimates will be installed through the pilot.
- b. Will any customers or locations be excluded from service under the pilot?
- c. Explain why FPL believes it is appropriate for a regulated entity to engage in activities in a competitive market.

RESPONSE:

- a. The Residential EV Charging Services Pilot (“Pilot”) provides EV charging equipment, including a Level 2 EV charger, for one electric vehicle per Participant. FPL’s response to Staff’s Fifth Data Request No. 19, subpart (d) includes FPL’s projected Participants per year, with total estimated participation of 15,000.
- b. As detailed in Tariff Sheet No. 8.213, the Pilot will be available in all territory served. Service will be limited to customers with no delinquent balances with FPL that own and reside in a single-family home or townhome with an attached garage that is a premise already being served at the RS-1 rate schedule.
- c. The Florida Legislature, under SB 7018 as codified in Sec. 339.287(2), Fla. Stat., acknowledged the role EVs can play in mitigating the impacts of climate change in the state and called for the creation of a plan (“Master Plan”) for EV supply equipment (“EVSE”) and clearly and specifically called for “the participation of public utilities in the marketplace” for electricity delivery to EVs and charging stations. SB 7018 further stated the need to “encourage the expansion of electric vehicle use in this state.” This will require greater investment in EVSE by both public entities and private companies, including utilities. FPL believes regulated utilities have a critical role to play in advancing EVs and EVSE in the state in support of the Master Plan objectives, and utilities should be able to use all tools at their disposal to accomplish these objectives, including utility-ownership of charging stations, consistent with the public interest. This voluntary Pilot is one such tool intended to remove the barriers to EV adoption by making it easier and more affordable to go electric. As a voluntary offering, it was designed to provide customers with more options to meet their charging needs and one of the Pilot objectives is to obtain information about customer preference for this type of program. In addition, as a regulated entity, FPL’s engagement in the market provides benefits not just to the Participant but to the entire general body, as detailed in FPL’s Response to Staff’s Seventh Data Request No. 11.

QUESTION:

Please refer to paragraph 22(iv) of the Settlement Agreement.

- a. Provide the number of chargers FPL estimates will be installed through the pilot.
- b. Will any customers or locations be excluded from service under the pilot?
- c. Explain why FPL believes it is appropriate for a regulated entity to engage in activities in a competitive market.

RESPONSE:

- a. FPL does not have an estimate of the chargers that will be installed through the Commercial EV Charging Services Pilot (“Pilot”). The number of chargers is dependent on the number of participants and the participants’ specific service need. As detailed in Tariff Sheet No. 8.942, “in order to meet the Service need identified by the Customer, the Company will conduct an evaluation of Customer requirements and of potential solutions. The Company and the Customer thereafter shall execute an Agreement which shall include the Service to be performed, a description of the Equipment to be installed...” One of the Pilot objectives is to obtain information about how many customers may elect to participate in a program of this nature and what solutions they are looking for.
- b. As detailed in Tariff Sheet No. 8.942, the Pilot will be available in all territory served. Service shall be limited to Customers that already are receiving Commercial Service under their otherwise applicable rate schedule.
- b. The Florida Legislature, under SB 7018 as codified in Sec. 339.287(2), Fla. Stat., acknowledged the role EVs can play in mitigating the impacts of climate change in the state and called for the creation of a plan (“Master Plan”) for EV supply equipment (“EVSE”) and clearly and specifically called for “the participation of public utilities in the marketplace” for electricity delivery to EVs and charging stations. SB 7018 further stated the need to “encourage the expansion of electric vehicle use in this state.” This will require greater investment in EVSE by both public entities and private companies, including utilities. FPL believes regulated utilities have a critical role to play in advancing EVs and EVSE in the state in support of the Master Plan objectives, and utilities should be able to use all tools at their disposal to accomplish these objectives, including utility-ownership of charging stations, consistent with the public interest. This voluntary Pilot is one such tool intended to remove the barriers to EV adoption by making it easier and more affordable to go electric. As a voluntary offering, it was designed to provide customers with more options to meet their charging needs and one of the Pilot objectives is to obtain information about customer preference for this type of program. In addition, as a regulated entity, FPL’s engagement in the market provides benefits not just to the Participant but to the entire general body, as detailed in FPL’s Response to Staff’s Seventh Data Request No. 12.

QUESTION:

Please refer to paragraph 25 of the Settlement Agreement and to Exhibit B, Tariff Sheet No. 9.806, Section 3. Please explain how FPL intends to recover the costs associated with the \$100 bill credit.

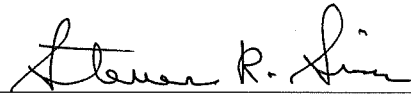
RESPONSE:

FPL will account for and recover the costs associated with the \$100 bill credit by recording the \$100 credit to participants in the Smart Panel Pilot Program as a reduction to retail base revenues, which will be reflected in FPL's earnings surveillance reports. This has the effect of lowering the amount of revenues included in net operating income available to the general body of ratepayers.

DECLARATION

I, Steven R. Sim, co-sponsored the answers to Data Request Nos. 1-3 from Staff's Eighth Set of Data Requests to Florida Power & Light Company in Docket No. 20210015-EI, and the responses are true and correct based on my personal knowledge.

Under penalty of perjury, I declare that I have read the foregoing declaration and the interrogatory answer identified above, and that the facts stated therein are true.



Steven R. Sim

Date: 8/27/2021

DECLARATION

I, Tiffany C. Cohen, co-sponsored the answers to Data Request Nos. 1, 2, and 5 from Staff's Eighth Set of Data Requests to Florida Power & Light Company in Docket No. 20210015-EI, and the responses are true and correct based on my personal knowledge.

Under penalty of perjury, I declare that I have read the foregoing declaration and the interrogatory answer identified above, and that the facts stated therein are true.

Tiffany Cohen

Tiffany C. Cohen

Date: 8/27/2021_____

DECLARATION

I, Scott R. Bores, co-sponsored the answers to Data Request Nos. 3 and 6 from Staff's Eighth Set of Data Requests to Florida Power & Light Company in Docket No. 20210015-EI, and the responses are true and correct based on my personal knowledge.

Under penalty of perjury, I declare that I have read the foregoing declaration and the interrogatory answer identified above, and that the facts stated therein are true.



Scott R. Bores

Date: 8/30/2021

DECLARATION

I, Matthew Valle, sponsored the answers to Data Request Nos. 4 and 11-12, and co-sponsored the answers to Data Request Nos. 5-6 from Staff's Eighth Set of Data Request to Florida Power & Light Company in Docket No. 20210015-EI, and the responses are true and correct based on my personal knowledge.

Under penalty of perjury, I declare that I have read the foregoing declaration and the interrogatory answer identified above, and that the facts stated therein are true.



Matthew Valle

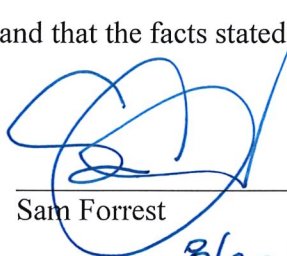
Date: _____

8/27/21

DECLARATION

I, Sam Forrest, sponsored the answers to Data Request Nos. 7-10 from Staff's Eighth Set of Data Requests to Florida Power & Light Company in Docket No. 20210015-EI, and the responses are true and correct based on my personal knowledge.

Under penalty of perjury, I declare that I have read the foregoing declaration and the interrogatory answers identified above, and that the facts stated therein are true.



Sam Forrest
Date: 8/20/21

DECLARATION

I, Liz Fuentes, sponsored the answer to Data Request No. 13 from Staff's Eighth Set of Data Requests to Florida Power & Light Company in Docket No. 20210015-EI, and the response is true and correct based on my personal knowledge.

Under penalty of perjury, I declare that I have read the foregoing declaration and the interrogatory answer identified above, and that the facts stated therein are true.

Liz Fuentes

Liz Fuentes

Date: 8/27/2021