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July 1, 2024

-VIA ELECTRONIC FILING-

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

Re: Docket No. 20240012-EG: Commission Review of Numeric Conservation Goals (Florida Power & Light Company)

Dear Mr. Teitzman:

In accordance with Rule 25-17.0021, Florida Administrative Code, please find enclosed for filing on behalf of Florida Power & Light Company (FPL) in the above referenced docket the Rebuttal Testimony and Exhibits of FPL witness Andrew W. Whitley.

A copy of this filing is being served in accordance with the attached certificate of service. Please contact me if there are any questions regarding this filing.

Sincerely,

s/ William P. Cox
William P. Cox
Fla. Bar No. 0093531

Enclosures
cc: Counsel for Parties of Record (w/encl.)

Florida Power & Light Company

700 Universe Boulevard, Juno Beach, FL 33408

1   **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2   **FLORIDA POWER & LIGHT COMPANY**

3   **REBUTTAL TESTIMONY OF ANDREW W. WHITLEY**

4   **DOCKET NO. 20240012-EG**

5   **JULY 1, 2024**

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I. INTRODUCTION

Q. **Please state your name, business address, employer and position.**

A. My name is Andrew W. Whitley. My business address is 700 Universe Blvd., Juno Beach, Florida 33408. I am employed by Florida Power & Light Company (FPL) as Engineering Manager in the Integrated Resource Planning department of FPL's Finance Business Unit.

Q. **Have you previously submitted testimony in this proceeding?**

A. Yes. I submitted direct testimony and exbibits in support of FPL's proposed 2025-2034 Demand Side Management (DSM) Goals on April 2, 2024.

Q. **Are you sponsoring any exhibits with your rebuttal testimony?**

A. Yes. I am sponsoring Exhibits AWW-18 through AWW-21, which are attached to my testimony:

- AWW-18 – FEL Plan Analysis: Levelized System Average Electric Rate

- AWW-19 – FEL Plan Analysis: Comparison of Levelized System Average Electric Rates

- AWW-20 – FEL Plan Analysis: Additional Cost Needed to be Added to FPL's Proposed Plan to Increase its Levelized System Average Electric Rate to That of FEL Plan Analysis

- AWW-21 – FEL Plan Analysis: Comparison of the Resource Plans: Projection of System Average Electric Rates and Customer Bills (Assuming 1,000 kWh Usage)

1	**Q.**	**Please summarize your rebuttal testimony.**

2	A.	My rebuttal testimony responds to certain parts of the direct testimony of

3 witness MacKenzie D. Marcelin submitted on behalf of Florida Rising,

4 Environmental Coalition of Southwest Florida, and League of United Latin

5 American Citizens (collectively, "FEL"). My testimony addresses the

6 deficiencies in FEL witness Marcelin's testimony regarding the process for

7 evaluating DSM, both in terms of cost-effectiveness and in how DSM fits into

8 the resource planning process. I also calculate the rate impact of FEL witness

9 Marcelin's proposed goals for FPL, which shows that – despite claiming to have

10 the goal of lowering energy burdens for FPL's customers – FEL's proposals, if

11 adopted, would increase the rates of all FPL's customers, including low-income

12 customers, renting customers, and customers who cannot participate in DSM

13 programs.

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15 **II. ISSUES WITH FEL'S PROPOSED GOALS**

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17 **Q.** **Did FEL witness Marcelin provide a complete set of proposed goals for**

18 **FPL?**

19 A. No, he did not. Based on a review of the goals set forth on pages 18-23 of his

20 testimony, it appears FEL witness Marcelin is only proposing a set of annual

21 goals for the Residential sector.

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1   **Q.   Do these proposed goals for FPL mention or address the Commercial or**

2   **Industrial sectors?**

3   A.   No, they do not. However, on page 21 of his testimony, FEL witness Marcelin

4   proposes that the credits for FPL's Commercial/Industrial Load Control (CILC)

5   and Commercial/Industrial Demand Reduction (CDR) programs be reduced at

6   least by half in this proceeding. As explained in the rebuttal testimony of FPL

7   witness Floyd, the CILC and CDR credits cannot be changed or reset until

8   FPL's next general base rate proceeding.

9   **Q.   Does FEL witness Marcelin's proposal utilize the cost-effectiveness tests**

10   **required by the Commission?**

11   A.   No.   Although Rule 25-17.0021(3), Florida Administrative Code, expressly

12   provides that the DSM Goals must be developed under both (i) the Participant

13   and Rate Impact Measure tests and (ii) the Participant and Total Resource Cost

14   tests, there is nothing in the testimony of FEL witness Marcelin indicating that

15   his proposed goals were analyzed with any cost-effectiveness tests, other than

16   noting that FPL's proposed Residential HVAC program passes TRC. Likewise,

17   there is nothing in the workpapers and other supporting documents produced in

18   response to FPL's discovery requests that suggests FEL witness Marcelin

19   undertook any analysis of the cost-effectiveness or rate impacts of his proposed

20   goals. Rather, it appears that the goals proposed by FEL witness Marcelin are

21   based on simple extrapolations of various FPL programs and scaling them up

22   by various extraneous factors, such as comparison to other Florida utilities,

1   without any consideration or evaluation of cost-effectiveness, achievability, or

2   rate impacts.

3 **Q. Does FEL witness Marcelin's proposal utilize FPL's most recent planning**

4   **process?**

5 A.   No, it does not.   FEL witness Marcelin does not attempt to reconcile his

6   proposal with FPL's resource plan, nor does he attempt to show how his

7   proposals will impact FPL's resource plan.

8 **Q. On pages 14-15 of his direct testimony, FEL witness Marcelin expresses his**

9   **opinion on the use of the two-year payback screening criteria. Do you have**

10   **a response?**

11 A.   Yes. It appears that FEL witness Marcelin is opposed to using any years-to-

12   payback screening criteria to develop DSM Goals.   However, Rule 25-

13   17.0021(3) expressly provides each utility's goal projections must consider,

14   among other things, "free riders." As explained in my direct testimony, the

15   purpose of the years-to-payback test is to address the "free rider" consideration

16   required by the Rule. FPL witness Floyd further addresses why use of the two-

17   year payback screening criterion is appropriate for the development of FPL's

18   proposed DSM Goals.

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1	**III. RATE IMPACT OF FEL'S PROPOSED GOALS**
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3	**Q. Does FEL witness Marcelin offer any analysis of the projected rate and bill**
4	**impacts of his proposed goals for FPL?**
5	A. No.
6	**Q. Did FPL conduct an analysis of the projected rate and bill impacts of FEL**
7	**witness Marcelin's proposed goals?**
8	A. Yes.
9	**Q. How was this analysis conducted?**
10	A. For purposes of this analysis, FPL assumed that FPL's proposed 2025-2034
11	DSM Goals for Commercial and Industrial segments would remain the same
12	given that FEL witness Marcelin did not propose any specific goals for these
13	segments. FPL began with the Levelized System Average Electric Rate
14	calculation for its TRC Resource Plan[1] that was previously presented in my
15	direct testimony in Exhibit AWW-11. The following modifications to this
16	spreadsheet were then made to approximate the effects of FEL's proposed
17	increase in the Residential goals.
18	• Assuming no changes were made to the Commercial and Industrial
19	segments of the FPL Proposed Resource Plan, I added FEL witness
20	Marcelin's proposed increase to Residential goals to derive reduced

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[1] FPL used its TRC Resource Plan as a basis for these calculations because it has the largest amount of DSM demand and energy.

1	annual total sales projections in line with the GWh goal. This
2	appears in Column (8a) of Exhibit AWW-18.
3	• Because FEL witness Marcelin's proposed increase to the
4	Residential goals would reduce projected variable costs, the same
5	annual modifiers were multiplied by the previously projected
6	variable costs to derive reduced annual variable costs. This is shown
7	in Column (2) of Exhibit AWW-18.
8	• In order to achieve this increase in GWh reduction associated with
9	FEL witness Marcelin's proposed Residential goals, projected DSM
10	expenditures would have to increase. The GWh associated with
11	FEL's proposed DSM Goals are, in total, roughly 1.5 times the GWh
12	associated with FPL's TRC Resource Plan. FPL assumed that the
13	currently-projected DSM program costs for the TRC Resource Plan
14	would increase by this same factor.[2] This is shown in Column (3)
15	of Exhibit AWW-18.
16	FPL then produced a Levelized System Average Electric Rate based on these
17	assumptions and compared this rate to the levelized rates and bill impacts of the
18	four resource plans originally presented in my direct testimony (*i.e.*, Supply
19	Only Plan, RIM Resource Plan, TRC Resource Plan, and FPL Proposed
20	Resource Plan).

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[2] This assumption is very conservative because this only leads to a modest increase in the administrative and incentive costs over the TRC Resource Plan. The rebuttal testimony of FPL witness Floyd provides more detail about the high DSM program costs that would result from goals at FEL's recommended levels.

1 **Q.** **What were the results of this analysis?**

2 A. These results are presented in Exhibits AWW-18 through AWW-21. Exhibit

3 AWW-18 shows that FEL witness Marcelin's proposed increase to Residential

4 goals results in a Levelized System Average Electric Rate of 14.9339

5 cents/kWh.

6 **Q.** **How does this compare to the Levelized System Average Electric Rates of**

7 **the four resource plans presented in your direct testimony?**

8 A. Exhibit AWW-19, which is an expanded version of Exhibit AWW-12 from my

9 direct testimony, shows this comparison. The levelized rate for FEL's proposal

10 appears on the last row and is larger than the levelized rate for all four of the

11 resource plans presented in my direct testimony. To provide some context for

12 the rate impact of FEL's proposed goals, Exhibit AWW-20 shows the one-time

13 cost that would need to be added in 2034 in order to make the Levelized System

14 Average Electric Rate of the FPL Proposed Resource Plan equivalent to the

15 Levelized System Average Electric Rate of FEL's plan (*i.e.*, the cost differential

16 between the FPL Proposed and FEL plans by year 2034). This exhibit shows

17 in Column (5) that on a levelized system average electric rate basis roughly $3.7

18 billion dollars would need to be added in 2034 to equalize the rates of these two

19 plans.

20 **Q.** **What effect does FEL's recommendation have on annual rates and bill**

21 **impact for customers?**

22 A. This effect is shown in Exhibits AWW-20 and AWW-21. For the period of

23 2025-2034, FEL's plan is expected to increase the cost to a non-participating

1 residential customer using 1,000 kWh per month by almost $128 over ten years

2 when compared to the Supply Only Resource Plan. For reference, over the

3 same period, the FPL Proposed Resource Plan will only increase the costs to

4 the same non-participating customer using 1,000 kWh per month by $48 over

5 the same ten-year period. As compared to the FPL Proposed Resource Plan,

6 FEL's plan (through 2034) would cost the same non-participating customer

7 using 1,000 kWh per month approximately $80 more over the ten-year period

8 than a plan based on FPL's proposed DSM Goals.

IV.   CONCLUSION

Q. Please summarize the main concerns you have with FEL witness Marcelin's testimony.

A. My primary concerns with FEL witness Marcelin's testimony can be summarized as follows:

- FEL witness Marcelin completely disregards the Commission's requirement that the DSM Goals be developed using prescribed cost-effectiveness tests;

- FEL witness Marcelin's proposals lack any technical analysis or support and, instead, simply scale FPL's Goals to arbitrary values as further addressed by FPL witness Floyd; and

- Although he devotes several pages of his testimony to the affordability of electric bills in Florida, FEL witness Marcelin completely disregards

1   that his proposal would result in significant rate impacts to all of FPL's

2   customers, including low-income customers, renters, and customers

3   who are unable to participate in DSM programs.

4   For these reasons, I recommend that the Commission reject the entirely

5   unsupported Residential-only goals recommended by FEL witness Marcelin.

6 **Q.**   **Does this conclude your rebuttal testimony?**

7 A.   Yes.

FEL Plan Analysis: Levelized System Average Electric Rate

Year	(1) Annual Discount Factor 8.14%	(2) Reduced Resource Plan Variable Costs ($000, Nom)	(3) Increased Resource Plan Fixed Costs ($000, Nom)	(4) Non-Resource Plan Other System Costs * ($000, Nom)	(5) = (2)+(3)+(4) System Revenue Requirements ($000, Nom)	(6) Load Forecast NEL (GWh)	(7) Original DSM Energy Reduction ** (GWh)	(8) = (6) - (7) Original Load Forecast NEL Adjusted by DSM (GWh)	(8a) Reduced Load Forecast NEL Adjusted for Addl. DSM (GWh)	(9) = ((5)/(8))/10 Annual Electric Rate (cents/kWh, Nom)	(10) = (9) *(1) Annual Electric Rate (cents/kWh, NPV)	(11) Nominal Levelized System Average Rate (cents/kWh)	(12) = (11) * (1) NPV Levelized System Average Rate (cents/kWh)
2024	1.000	2,698,623	172,693	10,999,155	13,870,471	140,469	113	140,356	140,356	9.88236	9.88236	14.9339	14.9339
2025	0.925	2,842,653	419,387	11,341,613	14,603,653	141,761	244	141,517	141,430	10.32571	9.54812	14.9339	13.8093
2026	0.855	2,948,716	1,053,446	12,296,936	16,299,099	142,991	377	142,614	142,443	11.44252	9.78403	14.9339	12.7694
2027	0.791	2,516,770	1,567,308	12,934,262	17,018,341	144,053	515	143,538	143,288	11.87700	9.39076	14.9339	11.8078
2028	0.731	2,328,518	2,046,702	13,212,472	17,587,692	145,101	658	144,443	144,120	12.20352	8.92231	14.9339	10.9186
2029	0.676	2,052,937	2,513,902	13,591,962	18,158,801	146,551	807	145,744	145,353	12.49290	8.44604	14.9339	10.0963
2030	0.625	1,534,048	2,923,988	13,974,533	18,432,570	148,290	962	147,328	146,876	12.54979	7.84557	14.9339	9.3360
2031	0.578	1,144,133	3,335,934	14,390,022	18,870,088	149,578	1,121	148,457	147,946	12.75469	7.37320	14.9339	8.6330
2032	0.535	892,004	3,742,957	14,842,757	19,477,718	151,677	1,285	150,393	149,829	12.99998	6.94907	14.9339	7.9828
2033	0.494	789,338	4,103,318	15,344,989	20,237,645	153,686	1,452	152,234	151,620	13.34760	6.59759	14.9339	7.3817
2034	0.457	862,076	4,604,791	15,895,257	21,362,124	155,678	1,622	154,056	153,394	13.92635	6.36528	14.9339	6.8258
2035	0.423	1,243,920	4,375,159	16,484,421	22,103,501	157,715	1,622	156,093	155,431	14.22075	6.01036	14.9339	6.3118
2036	0.391	1,729,674	4,201,615	17,107,511	23,038,800	159,679	1,622	158,057	157,395	14.63761	5.72066	14.9339	5.8365
2037	0.361	2,288,859	4,188,331	17,748,649	24,225,839	161,502	1,622	159,880	159,218	15.21556	5.49872	14.9339	5.3969
2038	0.334	2,899,653	4,489,431	18,403,005	25,792,090	163,154	1,622	161,532	160,870	16.03286	5.35776	14.9339	4.9905
2039	0.309	3,497,386	4,463,828	19,064,579	27,025,793	164,627	1,622	163,005	162,343	16.64734	5.14417	14.9339	4.6147
2040	0.286	4,221,110	4,481,034	19,741,619	28,443,763	165,935	1,622	164,313	163,651	17.38077	4.96635	14.9339	4.2672
2041	0.264	4,792,589	4,520,342	20,139,168	29,452,099	164,919	1,622	163,297	162,635	18.10937	4.78486	14.9339	3.9458
2042	0.244	5,439,331	4,546,299	20,570,229	30,555,859	166,511	1,622	164,889	164,227	18.60589	4.54584	14.9339	3.6487
2043	0.226	6,132,363	4,437,101	21,008,142	31,577,606	168,119	1,622	166,497	165,835	19.04156	4.30194	14.9339	3.3739
2044	0.209	6,750,877	4,509,659	21,453,011	32,713,547	169,744	1,622	168,122	167,460	19.53517	4.08110	14.9339	3.1199
2045	0.193	7,374,177	4,491,481	21,904,944	33,770,602	171,385	1,622	169,763	169,101	19.97070	3.85790	14.9339	2.8849
2046	0.179	7,781,187	4,385,021	22,364,049	34,530,258	173,042	1,622	171,420	170,758	20.22171	3.61222	14.9339	2.6677
2047	0.165	8,408,367	4,406,614	22,830,437	35,645,418	174,717	1,622	173,095	172,433	20.67207	3.41459	14.9339	2.4668
2048	0.153	9,109,714	4,441,274	23,304,219	36,855,206	176,408	1,622	174,786	174,124	21.16606	3.23290	14.9339	2.2810
2049	0.141	9,830,412	4,509,893	23,785,509	38,125,813	178,116	1,622	176,495	175,833	21.68303	3.06246	14.9339	2.1092
2050	0.131	10,893,818	4,399,122	24,274,422	39,567,361	179,842	1,622	178,220	177,558	22.28416	2.91035	14.9339	1.9504
2051	0.121	11,155,561	4,395,123	24,771,076	40,321,761	181,585	1,622	179,963	179,301	22.48826	2.71583	14.9339	1.8035
2052	0.112	11,675,170	4,650,040	25,275,591	41,600,801	183,346	1,622	181,724	181,062	22.97597	2.56577	14.9339	1.6677
2053	0.103	12,758,322	4,911,342	25,788,088	43,457,752	185,125	1,622	183,503	182,841	23.76808	2.45435	14.9339	1.5421
2054	0.095	13,288,399	4,923,714	26,307,139	44,519,253	186,921	1,622	185,300	184,637	24.11171	2.30233	14.9339	1.4260
2055	0.088	13,540,864	4,766,875	26,834,393	45,142,133	188,736	1,622	187,114	186,452	24.21109	2.13773	14.9339	1.3186
2056	0.082	14,481,052	5,306,304	27,369,977	47,157,332	190,569	1,622	188,948	188,285	25.04566	2.04488	14.9339	1.2193
2057	0.075	14,874,103	5,186,997	27,914,017	47,975,118	192,421	1,622	190,799	190,137	25.23184	1.90495	14.9339	1.1275
2058	0.070	15,106,388	5,301,975	28,466,646	48,875,009	194,292	1,622	192,670	192,008	25.45471	1.77705	14.9339	1.0426
2059	0.065	15,472,568	5,428,931	29,027,995	49,929,495	196,181	1,622	194,559	193,897	25.75050	1.66233	14.9339	0.9641
2060	0.060	15,773,568	5,487,463	29,598,199	50,859,231	198,090	1,622	196,468	195,806	25.97433	1.55050	14.9339	0.8915
2061	0.055	16,057,004	5,500,238	30,177,395	51,734,637	200,018	1,622	198,396	197,734	26.16380	1.44420	14.9339	0.8243
2062	0.051	16,409,323	5,277,156	30,765,721	52,452,200	201,965	1,622	200,343	199,681	26.26799	1.34076	14.9339	0.7623
2063	0.047	17,211,142	5,524,301	31,363,319	54,098,763	203,932	1,622	202,310	201,648	26.82829	1.26624	14.9339	0.7048
2064	0.044	17,716,234	5,685,034	31,363,319	54,764,587	205,919	1,622	204,297	203,635	26.89346	1.17373	14.9339	0.6518
2065	0.040	18,070,932	5,657,891	31,363,319	55,092,142	207,926	1,622	206,305	205,643	26.79025	1.08117	14.9339	0.6027
2066	0.037	18,449,851	5,744,351	31,363,319	55,557,521	209,954	1,622	208,332	207,670	26.75278	0.99836	14.9339	0.5573
2067	0.035	18,800,224	5,841,293	31,363,319	56,004,836	212,002	1,622	210,380	209,718	26.70481	0.92152	14.9339	0.5153
2068	0.032	19,106,615	6,022,526	31,363,319	56,492,460	214,071	1,622	212,449	211,787	26.67419	0.85114	14.9339	0.4765
2069	0.030	19,497,008	5,805,529	31,363,319	56,665,856	216,161	1,622	214,539	213,877	26.49462	0.78175	14.9339	0.4406
2070	0.027	19,913,651	6,141,931	31,363,319	57,418,901	218,272	1,622	216,650	215,988	26.58432	0.72533	14.9339	0.4075
											193.30643		**193.30643**

* Includes system costs not affected by the resource plan such as existing generation, T&D, staff, and DSM costs
  not tied directly to new DSM signups (such as rebates to existing load management participants, etc.).

** DSM energy reductions are incremental from 2024.

Levelized System Average Electric Rate (cents/kWh) = 14.9339

FEL Plan Analysis: Comparison of Levelized System Average Electric Rates

Resource Plan	Levelized System Average Electric Rate (cents/kWh)
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RIM Plan	14.8311
Supply Only Plan	14.8366
Proposed Plan	14.8485
TRC Plan	14.8849
FEL Plan	**14.9339**

FEL Plan Analysis: Additional Cost Needed to be Added to FPL's Proposed Plan to Increase its Levelized System Average Electric Rate to That of FEL Plan Analysis

Year	(1) Annual Discount Factor 8.14%	(2) Resource Plan Variable Costs ($000, Nom)	(3) Resource Plan Fixed Costs ($000, Nom)	(4) Non-Resource Plan Other System Costs * ($000, Nom)	(5) "What If" One-Time Cost ($000, Nom)	(6) = (2)+(3)+(4)+(5) System Revenue Requirements ($000, Nom)	(7) Load Forecast NEL (GWh)	(8) DSM Energy Reduction ** (GWh)	(9) = (7) - (8) Load Forecast NEL Adjusted by DSM (GWh)	(10) = ((6)/(9))/10 Annual Electric Rate (cents/kWh, Nom)	(11) = (10) *(1) Annual Electric Rate (cents/kWh, NPV)	(12) Nominal Levelized System Average Rate (cents/kWh)	(13) = (12) * (1) NPV Levelized System Average Rate (cents/kWh)
2024	1.000	2,698,824	172,693	10,999,155	0	13,870,672	140,469	113	140,356	9.88250	9.88250	14.9339	14.9339
2025	0.925	2,844,460	378,968	11,341,613	0	14,565,041	141,761	201	141,560	10.28897	9.51415	14.9339	13.8093
2026	0.855	2,955,492	1,015,395	12,296,936	0	16,267,824	142,991	289	142,702	11.39982	9.74752	14.9339	12.7694
2027	0.791	2,531,108	1,531,236	12,934,262	0	16,996,606	144,053	376	143,677	11.82976	9.35341	14.9339	11.8078
2028	0.731	2,340,043	2,012,082	13,212,472	0	17,564,597	145,101	464	144,637	12.14389	8.87871	14.9339	10.9186
2029	0.676	2,068,999	2,481,309	13,591,962	0	18,142,269	146,551	552	145,999	12.42628	8.40100	14.9339	10.0963
2030	0.625	1,550,197	2,893,964	13,974,533	0	18,418,694	148,290	640	147,650	12.47455	7.79853	14.9339	9.3360
2031	0.578	1,163,233	3,308,892	14,390,022	0	18,862,146	149,578	728	148,849	12.67198	7.32539	14.9339	8.6330
2032	0.535	909,703	3,719,379	14,842,757	0	19,471,839	151,677	818	150,860	12.90724	6.89950	14.9339	7.9828
2033	0.494	799,057	4,098,843	15,344,989	0	20,242,889	153,686	908	152,779	13.24982	6.54926	14.9339	7.3817
2034	0.457	846,719	4,696,437	15,895,257	3,740,926	25,179,339	155,678	998	154,679	16.27840	7.44032	14.9339	6.8258
2035	0.423	1,235,907	4,506,974	16,484,421	0	22,227,302	157,715	998	156,717	14.18306	5.99443	14.9339	6.3118
2036	0.391	1,722,448	4,321,798	17,107,511	0	23,151,757	159,679	998	158,681	14.59017	5.70212	14.9339	5.8365
2037	0.361	2,293,857	4,186,624	17,748,649	0	24,229,130	161,502	998	160,503	15.09570	5.45541	14.9339	5.3969
2038	0.334	2,904,770	4,485,667	18,403,005	0	25,793,442	163,154	998	162,156	15.90655	5.31555	14.9339	4.9905
2039	0.309	3,502,023	4,450,104	19,064,579	0	27,016,706	164,627	998	163,629	16.51096	5.10202	14.9339	4.6147
2040	0.286	4,224,490	4,461,454	19,741,619	0	28,427,563	165,935	998	164,937	17.23544	4.92482	14.9339	4.2672
2041	0.264	4,799,755	4,499,155	20,139,168	0	29,438,079	164,919	998	163,920	17.95875	4.74507	14.9339	3.9458
2042	0.244	5,454,498	4,481,986	20,570,229	0	30,506,713	166,511	998	165,513	18.43164	4.50327	14.9339	3.6487
2043	0.226	6,148,262	4,504,729	21,008,142	0	31,661,132	168,119	998	167,121	18.94503	4.28013	14.9339	3.3739
2044	0.209	6,772,594	4,457,055	21,453,011	0	32,682,660	169,744	998	168,746	19.36800	4.04618	14.9339	3.1199
2045	0.193	7,393,400	4,405,548	21,904,944	0	33,703,892	171,385	998	170,387	19.78082	3.82122	14.9339	2.8849
2046	0.179	7,807,402	4,450,236	22,364,049	0	34,621,688	173,042	998	172,044	20.12370	3.59471	14.9339	2.6677
2047	0.165	8,445,471	4,319,912	22,830,437	0	35,595,819	174,717	998	173,719	20.49050	3.38459	14.9339	2.4668
2048	0.153	9,145,723	4,339,017	23,304,219	0	36,788,959	176,408	998	175,410	20.97312	3.20343	14.9339	2.2810
2049	0.141	9,906,850	4,391,602	23,785,509	0	38,083,960	178,116	998	177,118	21.50197	3.03689	14.9339	2.1092
2050	0.131	10,978,174	4,305,484	24,274,422	0	39,558,085	179,842	998	178,844	22.11875	2.88874	14.9339	1.9504
2051	0.121	11,240,533	4,282,113	24,771,076	0	40,293,722	181,585	998	180,587	22.31260	2.69461	14.9339	1.8035
2052	0.112	11,759,395	4,560,642	25,275,591	0	41,595,629	183,346	998	182,348	22.81111	2.54736	14.9339	1.6677
2053	0.103	12,860,981	4,836,349	25,788,088	0	43,485,418	185,125	998	184,127	23.61711	2.43876	14.9339	1.5421
2054	0.095	13,391,506	4,828,110	26,307,139	0	44,526,756	186,921	998	185,923	23.94898	2.28680	14.9339	1.4260
2055	0.088	13,654,207	4,864,268	26,834,393	0	45,352,869	188,736	998	187,738	24.15751	2.13300	14.9339	1.3186
2056	0.082	14,595,288	5,194,695	27,369,977	0	47,159,960	190,569	998	189,571	24.87715	2.03113	14.9339	1.2193
2057	0.075	14,996,865	5,295,014	27,914,017	0	48,205,896	192,421	998	191,423	25.18290	1.90125	14.9339	1.1275
2058	0.070	15,219,363	5,214,789	28,466,646	0	48,900,799	194,292	998	193,294	25.29871	1.76616	14.9339	1.0426
2059	0.065	15,594,296	5,273,132	29,027,995	0	49,895,423	196,181	998	195,183	25.56339	1.65025	14.9339	0.9641
2060	0.060	15,921,899	5,354,935	29,598,199	0	50,875,033	198,090	998	197,092	25.81288	1.54087	14.9339	0.8915
2061	0.055	16,175,609	5,374,204	30,177,395	0	51,727,208	200,018	998	199,020	25.99102	1.43466	14.9339	0.8243
2062	0.051	16,519,169	5,138,209	30,765,721	0	52,423,099	201,965	998	200,967	26.08543	1.33144	14.9339	0.7623
2063	0.047	17,349,218	5,636,001	31,363,319	0	54,348,538	203,932	998	202,934	26.78137	1.26402	14.9339	0.7048
2064	0.044	17,861,299	5,551,696	31,363,319	0	54,776,315	205,919	998	204,921	26.73043	1.16661	14.9339	0.6518
2065	0.040	18,219,167	5,508,714	31,363,319	0	55,091,201	207,926	998	206,928	26.62331	1.07444	14.9339	0.6027
2066	0.037	18,608,157	5,576,712	31,363,319	0	55,548,188	209,954	998	208,956	26.58368	0.99205	14.9339	0.5573
2067	0.035	18,961,075	5,693,950	31,363,319	0	56,018,344	212,002	998	211,004	26.54846	0.91612	14.9339	0.5153
2068	0.032	19,254,978	5,820,945	31,363,319	0	56,439,243	214,071	998	213,073	26.48823	0.84521	14.9339	0.4765
2069	0.030	19,645,491	6,016,986	31,363,319	0	57,025,797	216,161	998	215,163	26.50356	0.78201	14.9339	0.4406
2070	0.027	20,055,695	5,979,662	31,363,319	0	57,398,677	218,272	998	217,274	26.41767	0.72078	14.9339	0.4075
											193.30643		193.30643

* Includes system costs not affected by the resource plan such as existing generation, T&D, staff, and DSM costs
 not tied directly to new DSM signups (such as rebates to existing load management participants, etc.).
** DSM energy reductions are incremental from 2024.

Levelized System Average Electric Rate (cents/kWh) = **14.9339**

FEL Plan Analysis: Comparison of the Resource Plans: Projection of System Average
Electric Rates and Customer Bills (Assuming 1,000 kWh Usage)

1) Projection of System Average Electric Rates & Customer Bills:

Year	Supply Only Resource Plan		FPL Proposed Resource Plan		RIM Resource Plan		TRC Resource Plan			FEL Plan	
	Projected Electric Rate (cents/kWh)	Projected Customer Bill ($/1,000 kWh)	Projected Electric Rate (cents/kWh)	Projected Customer Bill ($/1,000 kWh)	Projected Electric Rate (cents/kWh)	Projected Customer Bill ($/1,000 kWh)	Projected Electric Rate (cents/kWh)	Projected Customer Bill ($/1,000 kWh)		Projected Electric Rate (cents/kWh)	Projected Customer Bill ($/1,000 kWh)
2024	9.883	$98.83	9.883	$98.83	9.883	$98.83	9.882	$98.82		9.882	$98.82
2025	10.275	$102.75	10.289	$102.89	10.276	$102.76	10.298	$102.98		10.326	$103.26
2026	11.379	$113.79	11.400	$114.00	11.383	$113.83	11.410	$114.10		11.443	$114.43
2027	11.802	$118.02	11.830	$118.30	11.805	$118.05	11.839	$118.39		11.877	$118.77
2028	12.117	$121.17	12.144	$121.44	12.119	$121.19	12.161	$121.61		12.204	$122.04
2029	12.391	$123.91	12.426	$124.26	12.398	$123.98	12.445	$124.45		12.493	$124.93
2030	12.434	$124.34	12.475	$124.75	12.441	$124.41	12.498	$124.98		12.550	$125.50
2031	12.622	$126.22	12.672	$126.72	12.634	$126.34	12.699	$126.99		12.755	$127.55
2032	12.853	$128.53	12.907	$129.07	12.862	$128.62	12.941	$129.41		13.000	$130.00
2033	13.254	$132.54	13.250	$132.50	13.206	$132.06	13.285	$132.85		13.348	$133.48
2034	13.723	$137.23	13.860	$138.60	13.686	$136.86	13.852	$138.52		13.926	$139.26

2) Projection of Average Customer Bill Differentials:

	Bill Differentials for Each Plan Compared to the Supply Only Plan				
Year	Supply Only Resource Plan	FPL Proposed Resource Plan	RIM Resource Plan	TRC Resource Plan	FEL Plan
2024	$0.00	($0.01)	($0.00)	($0.01)	($0.01)
2025	$0.00	$0.14	$0.01	$0.22	$0.50
2026	$0.00	$0.20	$0.04	$0.30	$0.63
2027	$0.00	$0.27	$0.02	$0.36	$0.75
2028	$0.00	$0.27	$0.02	$0.43	$0.86
2029	$0.00	$0.36	$0.07	$0.55	$1.02
2030	$0.00	$0.40	$0.07	$0.64	$1.15
2031	$0.00	$0.50	$0.12	$0.77	$1.33
2032	$0.00	$0.54	$0.09	$0.88	$1.47
2033	$0.00	($0.04)	($0.48)	$0.31	$0.94
2034	$0.00	$1.37	($0.37)	$1.29	$2.03

3) Projection of Annual & 10-Year Total Customer Bill Impacts for 1,000 kWh Usage:

Year	FPL Proposed Plan vs. Supply Only Plan	FEL Plan vs. Supply Only Plan
2024	---	---
2025	$1.64	$6.05
2026	$2.44	$7.57
2027	$3.27	$8.94
2028	$3.22	$10.38
2029	$4.29	$12.28
2030	$4.83	$13.86
2031	$6.00	$15.93
2032	$6.50	$17.63
2033	($0.48)	$11.26
2034	$16.44	$24.41
Total =	**$48.17**	**$128.31**