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Matthew M Childs, P.A.

May 27, 1998

Blanca S. Bayó, Director
Division of Records and Reporting
Florida Public Service Commission
4075 Esplanade Way, Room 110
Tallahassee, FL 32399-0850

RE: DOCKET NO. 980001-EI

Dear Ms. Bayó:

Enclosed for filing please find the original and ten (10) copies of Florida Power & Light Company's Petition For Approval of its Fuel Cost Recovery True-Up for the Period Ending March 1998 and GPIF for the Period Ending September 1997 in the above-referenced docket.

Also enclosed please find the original and ten (10) copies of the Testimony and Exhibits of R. Silva and K.M. Dubin.

Very truly yours,

Matthew M. Childs
Matthew M. Childs, P.A.

DOCUMENT NUMBER-DATE
05770 MAY 27 98

REC-RECORDS/REPORTING

REC-RECORDS/REPORTING

- ACK *Handwritten*
- AFA MMC/ml
- APP Enclosure
- CAF cc: All Parties of Record
- CMU
- CTR
- EAG RECEIVED & FILED
- LEG *1* *More R.*
- LIN *31* *FILED* BUREAU OF RECORDS
- GPC
- RCH
- SEC *1*
- WAS *Memo*
305 577 7000
305 577 7001 Fax
- WH

West Palm Beach
561 650 7200
561 655 1509 Fax

Petition
DOCUMENT NUMBER-DATE
05768 MAY 27 98

Key West
305 292 2000
305 292 2001 Fax
Gadsden
352 951 4105
352 951 4106 Fax

DOCUMENT NUMBER-DATE

05769 MAY 27 98

REC-RECORDS/REPORTING

REC-RECORDS/REPORTING

**BEFORE THE FLORIDA
PUBLIC SERVICE COMMISSION**

**DOCKET NO. 980001-EI
FLORIDA POWER & LIGHT COMPANY**

MAY 27, 1998

**IN RE: LEVELIZED FUEL COST RECOVERY AND
CAPACITY COST RECOVERY
FINAL TRUE-UP**

OCTOBER 1997 THROUGH MARCH 1998

TESTIMONY & EXHIBITS OF:

K. M. DUBIN

1 Commission approval to include these true-up amounts in the calculation of
2 the FCR and CCR factors respectively, for the period January 1999 through
3 December 1999.

4
5 **Q. Have you prepared or caused to be prepared under your direction,**
6 **supervision or control an exhibit in this proceeding?**

7 A. Yes, I have. It consists of two appendices. Appendix I contains the FCR
8 related schedules and Appendix II contains the CCR related schedules. FCR
9 Schedules A-1 through A-13 for the October 1997 through March 1998 period
10 have been filed monthly with the Commission and served on all parties.
11 These schedules are incorporated herein by reference.

12
13 **Q. What is the source of the data which you will present by way of**
14 **testimony or exhibits in this proceeding?**

15 A. Unless otherwise indicated, the actual data is taken from the books and
16 records of FPL. The books and records are kept in the regular course of our
17 business in accordance with generally accepted accounting principles and
18 practices, and provisions of the Uniform System of Accounts as prescribed by
19 this Commission.

1 **FUEL COST RECOVERY CLAUSE (FCR)**

2

3 **Q. Please explain the calculation of the Net True-up Amount.**

4 A. Appendix I, page 3, entitled "Summary of Net True-Up", shows the calculation
5 of the Net True-Up for the six-month period October 1997 through March
6 1998, an overrecovery of \$13,491,202, which I am requesting be included in
7 the calculation of the Fuel Cost Recovery Factor for the period January 1999
8 through December 1999. The calculation of the true-up amount for the period
9 follows the procedures established by this Commission as set forth on
10 Commission Schedule A-2 "Calculation of True-Up and Interest Provision".

11

12 The actual End-of-Period underrecovery for the six-month period October
13 1997 through March 1998 of \$57,636,177 shown on line 1, less the
14 estimated/actual End-of-Period underrecovery for the same period of
15 \$71,127,379 shown on line 2 that was included in the calculation of the Fuel
16 Cost Recovery Factor for the period April 1998 through December 1998,
17 results in the Net True-Up for the six-month period October 1997 through
18 March 1998 shown on line 3, an overrecovery of \$13,491,202.

19

20 **Q. Have you provided a schedule showing the variances between actuals
21 and estimated/actuals?**

22 A. Yes. Appendix I, page 4, entitled "Calculation of Final True-up Variances",
23 shows the actual fuel costs and revenues compared to the estimated/actuals

1 for the period October 1997 through March 1998.

2

3 **Q. What was the variance in fuel costs?**

4 A. As shown on Appendix I, page 4, line A7, actual fuel costs on a Total
5 Company basis were \$39.3 million lower than the estimated/actual projection.

6 This variance is primarily due to a \$17.3 million decrease in Energy
7 Payments to Qualifying Facilities, a \$13.2 million decrease in the Energy Cost
8 of Economy Purchases and a \$7.5 million decrease in the Fuel Cost of
9 Purchased Power.

10

11 The \$17.3 million decrease in Energy Payments to Qualifying Facilities is due
12 to QF purchases being approximately 740,000 MWHs lower than projected.
13 Energy Cost of Economy Purchases is \$13.2 million lower than projected
14 since purchases were 615,000 MWHs less than projected due to limited
15 availability of low cost economy energy. Fuel Costs of Purchased Power is
16 \$7.5 million lower than projected since UPS purchases from Southern were
17 approximately 350,000 MWH lower than projected and purchases from
18 SJRPP were 110,000 MWH lower than estimated due to a change in
19 maintenance outage dates.

20

21 **Q. What was the variance in retail (jurisdictional) Fuel Cost Recovery**
22 **revenues?**

23 A. As shown on line D1, actual jurisdictional Fuel Cost Recovery revenues, net

1 of revenue taxes, were \$25,781,453 lower than the estimated/actual
2 projection. This decrease was due to lower jurisdictional kWh sales.
3 Jurisdictional sales were 4.1% lower than the estimated/actual projection.
4

5 **Q. How is Real Time Pricing (RTP) reflected in the calculation of the Net**
6 **True-up Amount?**

7 A. In the determination of Jurisdictional kWh sales, only kWh sales associated
8 with RTP baseline load are included, consistent with projections (Appendix I,
9 page 4, Line C3). In the determination of Jurisdictional Fuel Costs, revenues
10 associated with RTP incremental kWh sales are included as 100% Retail
11 (Appendix I, page 4, Line D4c) in order to offset incremental fuel used to
12 generate these kWh sales.
13
14

15 **CAPACITY COST RECOVERY CLAUSE (CCR)**
16

17 **Q. Please explain the calculation of the Net True-up Amount.**

18 A. Appendix II, page 3, entitled "Summary of Net True-Up Amount" shows the
19 calculation of the Net True-Up for the twelve-month period April 1997 through
20 December 1998, an overrecovery of \$11,771,496, which I am requesting to
21 be included in the next projection period.
22

23 On January 12, 1998 FPL requested a Capacity Cost Recovery midcourse

1 correction of \$63.4 million which the Commission approved in Order PSC-98-
2 0412-FOF-EI at the February 1998 hearing. The \$63.4 million midcourse
3 correction included an Estimated/Actual overrecovery of \$45.4 million for the
4 period April 1997 through March 1998 (Final True-Up April 97-September 97,
5 \$36.1 million plus Estimated/Actual True-Up October 97-March 98, \$9.3
6 million) and approximately \$18.0 million for costs associated with capacity
7 payments for Osceola and Okeelanta QF's that were included in the original
8 projections for April 1998 through September 1998.

9
10 The actual End-of-Period overrecovery for the six-month period ended
11 September 1997 of \$36,119,698 was already included in the factor for the
12 period April 1998 through December 1998 as part of the midcourse
13 correction. This \$36,119,698 shown on line 1, plus the true-up overrecovery
14 of \$21,096,113 for the six-month period ended March 1998 shown on line 2,
15 less the balance of \$45,444,316 from the midcourse correction shown on line
16 3, results in the overrecovery of \$11,771,496 shown on line 4. This
17 \$11,771,496 true-up is the net overrecovery to be carried forward to the
18 January 1999 through December 1999 period.

19
20 **Q. Have you provided a schedule showing the calculation of the End-of-**
21 **Period true-up?**

22 **A. Yes. Appendix II, page 4, entitled "Calculation of Final True-up Amount",**
23 **shows the calculation of the CCR End-of period true-up for the six-month**

1 period October 1997 through March 1998. The End of-Period true-up shown
2 on line 17 plus line 18 is an overrecovery of \$21,096,113.

3

4 **Q. Is this true-up calculation consistent with the true-up methodology used**
5 **for the other cost recovery clauses?**

6 A. Yes it is. The calculation of the true-up amount follows the procedures
7 established by this Commission as set forth on Commission Schedule A-2
8 "Calculation of True-Up and Interest Provision" for the Fuel Cost Recovery
9 Clause.

10

11 **Q. Have you provided a schedule showing the variances between actuals**
12 **and estimated/actuals?**

13 A. Yes. Appendix II, page 5, entitled "Calculation of Final True-up Variances",
14 shows the actual capacity charges and applicable revenues compared to the
15 estimated/actuals for the period October 1997 through March 1998.

16

17 **Q. What was the variance in net capacity charges?**

18 A. As shown on line 7, actual net capacity charges on a Total Company basis
19 were \$10.9 million lower than the estimated/actual projection. This variance
20 was primarily due to lower than expected payments to non-cogenerators,
21 lower than expected payments to cogenerators and higher than expected
22 revenues from capacity sales.

23

1 Payments to non-cogenerators were \$4.1 million lower than projected due to
2 capacity rates being lower than expected as a result of lower than forecasted
3 plant investment and fixed expenses. Additionally, payments to cogenerators
4 were lower than anticipated causing a \$3.7 million variance. Revenues from
5 capacity sales were \$3.4 million higher than projected due to Opportunity
6 Sales being greater than projected for the period.

7
8 **Q. What was the variance in Capacity Cost Recovery revenues?**

9 A. As shown on line 12, actual Capacity Cost Recovery revenues, net of
10 revenue taxes, were \$1.0 million lower than the estimated/actual projection.
11 This decrease was primarily due to lower jurisdictional kWh sales than
12 projected. Jurisdictional sales were 4.1% lower than the estimated/actual
13 projection.

14
15 **Q. Does this conclude your testimony?**

16 A. Yes, it does.

APPENDIX I
FUEL COST RECOVERY
TRUE UP CALCULATION

KMD-1
DOCKET NO. 980001-EI
FPL WITNESS: K.M. DUBIN
PAGES 1 - 4
EXHIBIT _____
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APPENDIX I
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3	SUMMARY OF NET TRUE-UP AMOUNT
4	CALCULATION OF FINAL TRUE-UP VARIANCES

**FLORIDA POWER & LIGHT COMPANY
FUEL COST RECOVERY CLAUSE
SUMMARY OF NET TRUE-UP FOR THE
SIX MONTH PERIOD OCTOBER 1997 THROUGH MARCH 1998**

1	End of Period True-up for the six month period October 1997 through March 1998 (from page 4, lines D7 & D8)	\$ (57,536,177)
2	Less - Estimated/Actual True-up for the same period *	(71,127,379)
3	Net True-up for the six month period October 1997 through March 1998	<u>\$ 13,491,202</u>

() Reflects Underrecovery

* Approved in FPSC Order No. PSC-98-0412-FOF-EI dated March 20, 1998

FLORIDA POWER & LIGHT COMPANY
FUEL COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP VARIANCES
SIX MONTH PERIOD OCTOBER 1997 THROUGH MARCH 1998

LINE NO.		(1)	(2)	(3)	(4)
		ACTUAL	UPDATED ESTIMATE (a)	AMOUNT	%
A 1 a	Fuel Cost of System Net Generation	\$ 545,956,285	\$ 541,532,433	\$ 4,423,852	0.8 %
b	Nuclear Fuel Disposal Costs	10,038,713	10,174,868	(136,155)	(1.3) %
c	Coal Cars Depreciation & Return	2,593,620	2,612,409	(18,789)	(0.7) %
d	Nuclear Thermal Uprate Amortization & Return	2,321,072	2,321,070	2	0.0 %
e	Gas Pipelines Depreciation & Return	1,666,228	1,666,227	1	0.0 %
f	DOE Decontamination & Decommissioning Fund Payment	5,358,998	5,358,998	0	0.0 %
2	Fuel Cost of Power Sold	(17,220,416)	(12,850,611)	(4,369,805)	34.0 %
3 a	Fuel Cost of Purchased Power	75,725,631	83,215,015	(7,489,384)	(9.0) %
b	Energy Payments to Qualifying Facilities	55,349,317	72,680,031	(17,330,714)	(23.8) %
4	Energy Cost of Economy Purchases	24,153,353	37,354,307	(13,200,954)	(35.3) %
5	Total Fuel Costs & Net Power Transactions	\$ 705,942,802	\$ 744,064,747	\$ (38,121,946)	(5.1) %
6	Adjustments to Fuel Cost				
a	Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	\$ (10,299,423)	\$ (10,303,683)	\$ 4,260	0.0 %
b	Reactive and Voltage Control Fuel Revenues	(247,270)	(82,871)	(164,399)	198.4 %
c	Inventory Adjustments	190,826	(4,174)	195,000	N/A
d	Non Recoverable Oil/Tank Bottoms	(285,920)	(100,176)	(185,744)	185.4 %
e	Modifications to Burn Low Gravity Oil	1,429,914	2,456,126	(1,026,212)	(41.8) %
7	Adjusted Total Fuel Costs & Net Power Transactions	\$ 696,730,929	\$ 736,029,969	\$ (39,299,041)	(5.3) %
C 1	Jurisdictional kWh Sales	37,757,201,638	39,370,598,895	(1,613,397,257)	(4.1) %
2	Sale for Resale	98,706,742	105,853,064	(7,146,322)	(6.8) %
3	Total Sales (Excluding RTP Incremental)	37,855,908,380	39,476,451,959	(1,620,543,579)	(4.1) %
4		N/A	N/A	N/A	N/A
D 1	Jurisdictional Fuel Revenues (Net of Revenue Taxes)	\$ 615,578,046	\$ 641,359,499	\$ (25,781,453)	(4.0) %
a	Prior Period True-up Provision	27,759,811	27,759,811	0	0.0 %
b	GPIF, Net of Revenue Taxes (b)	(2,855,040)	(2,855,040)	0	0.0 %
c	Oil Backout Revenues, Net of revenue taxes	(2,825)	237	(3,062)	(1292.0) %
3	Jurisdictional Fuel Revenues Applicable to Period	\$ 640,479,992	\$ 666,264,507	\$ (25,784,515)	(3.9) %
4 a	Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 696,730,929	\$ 736,029,969	\$ (39,299,040)	(5.3) %
b	Nuclear Fuel Expense - 100% Retail	0	0	0	N/A
c	RTP Incremental Fuel -100% Retail	380,638	135,244	245,394	181.4 %
d	D&D Fund Payments -100% Retail	5,358,998	5,358,998	(0)	0.0 %
e	Adj. Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (D4a-D4b-D4c-D4d)	690,991,293	730,535,726	(39,544,433)	(5.4) %
6	Jurisdictional Total Fuel Costs & Net Power Transactions	\$ 695,355,559	\$ 734,543,581	\$ (39,188,022)	(5.3) %
7	True-up Provision for the Period- Over/(Under) Recovery (Line D3 - Line D6)	\$ (54,875,567)	\$ (68,279,074)	\$ 13,403,507	(19.6) %
8	Interest Provision for the Month	(2,760,610)	(2,848,305)	87,695	(3.1) %
9	True-up & Interest Provision Beg. of Period - Over/(Under) Recovery	27,759,811	27,759,811	0	0.0 %
a	Deferred True-up Beginning of Period - Over/(Under) Recovery	(64,381,785)	(64,381,785)	0	0.0 %
10	Prior Period True-up Collected/(Refunded) This Period	(27,759,811)	(27,759,811)	0	0.0 %
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines D7 through D10)	\$ (122,017,962)	\$ (135,509,164)	\$ 13,491,202	(10.0) %
NOTES	(a) Per Schedule E-1h, filed January 13, 1998.				
	(b) Generation Performance Incentive Factor is ((35,801,940/12) x 98.4167%) - See Order No. PSC-97-1045-FOF-EI.				

APPENDIX II
CAPACITY COST RECOVERY
TRUE UP CALCULATION

KMD-2
DOCKET NO. 980001-EI
FPL WITNESS: K.M. DUBIN
PAGES 1 - 5
EXHIBIT _____
MAY 27, 1998

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5	CALCULATION OF FINAL TRUE-UP VARIANCES

FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
SUMMARY OF NET TRUE-UP AMOUNT FOR THE
TWELVE MONTH PERIOD APRIL 1997 THROUGH MARCH 1998

1. Deferred True-up Amount for the six month period ended September 30, 1997	\$ 36,119,698
2. True-up Amount for the six month period ended March 31, 1998	21,096,113
3. Less: Midcourse correction filed 1/12/98 for the April 1997 through March 1998 period	45,444,316
4. Net True-up: Over/(Under) Recovery to be carried forward to the January 1999 through December 1999 period	<u>\$ 11,771,496</u>

Notes: (a) Approved at the February 1998 Hearing
FPSC Order No. PSC-98-0412-FOF-EI.

() Denotes an underrecovery

FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRIP-UP AMOUNT
FOR THE PERIOD OCTOBER 1997 THROUGH MARCH 1998

LINE NO	(1) OCT 1997	(2) NOV 1997	(3) DEC 1997	(4) JAN 1998	(5) FEB 1998	(6) MAR 1998	(7) TOTAL
1	10,024,478.00	14,097,522.00	14,197,254.00	9,991,572.00	14,138,871.00	9,991,171.00	60,473,868.00
2	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	31,894,792.90	34,694,024.43	34,603,092.94	34,618,548.09	34,733,142.89	34,637,234.77	143,235,365.24
4	4,136,081.20	3,811,787.87	4,134,243.81	4,100,240.23	4,163,981.83	4,231,877.24	17,206,759.99
4a	391,464.47	391,464.47	391,464.47	391,464.47	391,464.47	391,464.47	2,350,808.86
4b	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4c	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	38,779,422.97	48,742,799.84	48,633,688.19	41,979,333.30	41,482,748.47	38,390,348.13	241,304,547.89
10	87,199,217.00	87,199,217.00	87,199,217.00	87,199,217.00	87,199,217.00	87,199,217.00	504,996,868.00
11	37,891,342.43	39,688,787.58	39,497,638.77	48,893,386.33	48,343,145.39	37,315,212.30	251,516,866.84
12	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	32,347,234.49	34,875,341.23	34,768,373.77	34,874,114.23	35,497,878.59	32,320,444.30	244,478,299.64
14	42,317,286.73	34,761,628.23	35,263,945.42	37,869,318.97	34,682,511.50	34,394,139.82	220,914,095.11
15	873,311.00	873,311.00	873,311.00	873,311.00	873,311.00	873,311.00	5,259,866.00
16	43,196,397.79	37,334,937.23	34,679,274.62	34,673,829.87	35,243,863.20	33,307,444.44	236,153,944.13
17	14,342,742.27	3,721,499.47	1,379,749.25	2,613,715.79	1,331,871.24	1,697,814.82	19,473,871.65
18	254,234.26	344,317.44	274,877.28	340,889.12	274,381.20	302,819.81	1,620,219.66
19	18,479,724.00	20,083,238.77	22,194,843.00	22,952,112.43	24,953,496.47	34,238,459.48	144,797,724.00
20	34,119,698.00	34,119,698.00	34,119,698.00	34,119,698.00	34,119,698.00	34,119,698.00	204,718,008.00
21	873,311.00	873,311.00	873,311.00	873,311.00	873,311.00	873,311.00	5,259,866.00
22	34,301,218.77	38,214,541.89	39,851,818.42	41,874,194.47	40,348,337.08	42,433,481.31	204,451,481.31

Notes:
 (1) Per E. M. Rubin's Testimony, Appendix III, Page A, Exhibit No. 17000-1 E1, dated June 23, 1997.
 (2) Per FPMC Order No. FMC 94-1001 PDP E1, Exhibit No. 14001 E1, as adjusted to August 1992, per E.L. Hoffbauer's Testimony, Appendix IV, Exhibit No. 10001 E1, dated July 3, 1993.

FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP VARIANCES
FOR THE PERIOD OCTOBER 1997 THROUGH MARCH 1998

	(1) ACTUAL	(2) ESTIMATED / ACTUAL (a)	(3) VARIANCE	(4) PERCENTAGE CHANGE
1. Payments to Non-cogenerators	\$ 97,661,757	\$ 101,715,681	\$ 4,053,924	4.0%
2. Payments to Cogenerators	145,229,365	148,888,002	3,658,637	2.5%
3. SJRPP Suspension Accrual	2,350,000	2,350,002	2	N/A
4. Return Requirements on SJRPP Suspension Liability	(72,750)	(72,749)	1	N/A
4a. SJRPP Deferred Interest Payment	(255,258)	0	255,258	N/A
4b. Cyprus Settlement (Capacity)	1,849,597	1,770,475	(79,122)	-4.3%
5. Transmission of Electricity by Others - FPL Sales	355,510	0	(355,510)	N/A
6. Revenues from Capacity Sales	(5,191,475)	(1,804,894)	3,386,581	-187.6%
7. Total (Lines 1 through 6)	<u>\$ 241,926,747</u>	<u>\$ 252,846,518</u>	<u>\$ 10,919,771</u>	4.3%
8. Jurisdictional Separation Factor	N/A	N/A	N/A	N/A
9. Jurisdictional Capacity Charges	\$ 235,150,887	\$ 245,764,818	\$ 10,613,931	4.3%
10. Capacity related amounts included in Base Rates (FPSC Portion Only) (b)	\$ (28,472,796)	(28,472,796)	0	N/A
11. Jurisdictional Capacity Charges Authorized for Recovery through CCR Clause	<u>\$ 206,678,091</u>	<u>\$ 217,292,022</u>	<u>\$ 10,613,931</u>	4.9%
12. Capacity Cost Recovery Revenues (Net of Revenue Taxes)	\$ 220,914,099	\$ 219,846,801	\$ (1,067,298)	-0.5%
13. Prior Period True-up Provision	5,239,866	5,239,866	0	N/A
14. Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	<u>\$ 226,153,965</u>	<u>\$ 225,086,667</u>	<u>\$ (1,067,298)</u>	-0.5%
15. True-up Provision for Period - Over(Under) Recovery (Line 14 - Line 11)	\$ 19,475,874	\$ 7,794,645	(11,681,229)	-5.4%
16. Interest Provision for Period	1,620,240	1,529,973	(90,267)	-5.9%
17. True-up & Interest Provision Beginning of Period - Over(Under) Recovery	10,479,736	10,479,736	0	N/A
18. Deferred True-up - Over(Under) Recovery	36,119,698	36,119,698	0	N/A
19. Prior Period True-up Provision - Collected(Refunded) this Period	(5,239,866)	(5,239,866)	0	N/A
20. End of Period True-up - Over(Under) Recovery (Sum of Lines 15 through 19)	<u>\$ 62,455,681</u>	<u>\$ 50,684,186</u>	<u>\$ (11,771,496)</u>	-23.2%

Notes: (a) Per K. M. Dubin's Testimony Appendix IV, Page 4a, Docket No. 880001-EI, filed January 12, 1998.
(b) Per FPSC Order No. PSC-84-1082-FOF-EI, Docket No. 840001-EI, as adjusted in August 1993, per E.L. Hoffman's Testimony Appendix IV, Docket No. 930001-EI, filed July 8, 1993.