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**Florida
Power**
CORPORATION

JAMES A. MCGEE
SENIOR COUNSEL

May 14, 1999

Ms. Blanca Bayo, Director
Division of Records & Reporting
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850

Re: Docket No. 990002-EG

Dear Ms. Bayo:

Enclosed for filing in the subject docket are an original and fifteen copies of the Direct Testimony and Exhibits of Michael F. Jacob concerning Final Net True-up April 1998 through December 1998 filed on behalf of Florida Power Corporation.

Please acknowledge your receipt of the above filing on the enclosed copy of this letter and return to the undersigned. Also enclosed is a 3.5 inch diskette containing the above-referenced document in WordPerfect format. Thank you for your assistance in this matter.

Very truly yours,

RECEIVED & FILED

[Signature]
FPSC BUREAU OF RECORDS

[Signature]

James A. McGee

- AFA 3
- APP _____
- CAF _____
- CMU _____
- CTR _____
- EAG Ballinger
- LEG 1
- MAS 3 + org
- OPC _____
- RRR _____
- SEC 1
- WAW _____
- OTH _____

JAM/ams
Enclosure

cc: Parties of Record

DOCUMENT NUMBER - DATE

06138 MAY 14 99

FPSC-RECORDS/REPORTING

GENERAL OFFICE

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Conservation Cost Recovery
Clauses of Electric Companies.

Docket No.990002-EG

Submitted for filing:
May 14, 1999

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the Testimony and Exhibits of Michael F. Jacob submitted by Florida Power Corporation has been furnished to the following individuals by regular U.S. Mail this 14th day of May, 1999:

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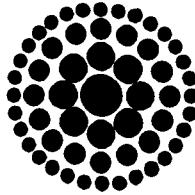
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James A. McGee



**Florida
Power**
CORPORATION

**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

DOCKET No. 990002-EG

**FINAL NET TRUE-UP
APRIL 1998 THROUGH DECEMBER 1998**

**DIRECT TESTIMONY
AND EXHIBITS OF
MICHAEL F. JACOB**

For Filing May 14, 1999

FLORIDA POWER CORPORATION

DOCKET No. 990002-EG

**DIRECT TESTIMONY OF
MICHAEL F. JACOB**

1 **Q. State your name and business address.**

2 A. My name is Michael F. Jacob. My business address is Florida Power
3 Corporation, 17757 U.S. Highway 19 North, Suite 660, Clearwater, Florida,
4 33764-6592.

5
6 **Q. By whom are you employed and in what capacity?**

7 A. I am employed by Florida Power Corporation (FPC) as Manager of
8 Regulatory Evaluation and Planning.

9
10 **Q. Have your duties and responsibilities remained the same since you
11 last testified in this proceeding?**

12 A. Yes.

13
14 **Q. What is the purpose of your testimony?**

15 A. The purpose of my testimony is to compare the actual costs for
16 implementing programs during the April 1998 through December 1998 time
17 frame with the revenues collected pursuant to the conservation cost recover
18 factor for that same period of time.

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Q. For what programs does Florida Power Corporation seek recovery?

A. Florida Power seeks recovery pursuant to the Conservation Cost Recovery Clause for the following conservation programs approved by the Commission as part of FPC's DSM Plan, as well as for Conservation Program Administration (those common administration expenses not specifically linked to an individual program).

- Home Energy Check
- Home Energy Improvement
- Residential New Construction
- Energy Management (Residential and Commercial)
- Business Energy Check
- Better Business
- Commercial/Industrial New Construction
- Innovation Incentive
- Standby Generation
- Interruptible Service
- Curtailable Service
- Technology Development
- Gas Demonstration
- Qualifying Facility

Q. Do you have any Exhibits to your testimony?

1 A. Yes, Exhibit No. ____ (MFJ-1) entitled, "Florida Power Corporation Energy
2 Conservation Adjusted Net True-Up for the Period April 1998 through
3 December 1998." There are five (5) schedules to this exhibit.
4

5 **Q. Will you please explain your Exhibit**

6 A. Yes. Exhibit No. ____ (MFJ-1) presents Schedules CT-1 through CT-5. These
7 schedules set out the actual costs incurred for all programs during the nine
8 month period from April 1998 through December 1998. These pages also
9 describe the variance between actual costs and previously projected values for
10 the same time period. Schedule CT-5, consisting of 14 pages, provides a brief
11 summary report for each program that includes a program description, fiscal
12 expenditures for the April 1998 through December 1998 period, and program
13 accomplishments over the same period.
14

15 **Q. Would you please discuss Schedule CT-1?**

16 A. Yes. Schedule CT-1 for the nine month period ending December 1998 shows
17 that Florida Power Corporation under-recovered \$1,359,603, including
18 principal, interest, and a revenue decoupling adjustment, in its Conservation
19 Cost Recovery Clause. This amount is \$8,840,575 less than what was
20 previously projected.
21

22 **Q. Does this conclude your direct testimony?**

23 A. Yes.

Program Description and Progress

Program Title: Home Energy Check

Program Description: The Home Energy Check program is a comprehensive residential energy evaluation (audit) program. The program provides Florida Power Corporation's (FPC) residential customers with an analysis of energy consumption and recommendations on energy efficiency improvements. This program acts as a motivational tool to identify, evaluate, and inform consumers on cost effective energy saving measures. It serves as the foundation of the residential Home Energy Improvement program and is a requirement for participation. There are four versions of this audit: the free walk-thru, the paid walk-thru (\$15 charge), the Building Energy Rating System (Energy Gauge), and the mail-in audit.

Program Accomplishments April, 1998 through December, 1998: There were 18,308 customers that participated in this program.

Program Fiscal Expenditures for April, 1998 through December, 1998: Expenses for this program are were \$1,448,939.

Program Progress Summary: The Home Energy Check continues to inform and motivate consumers on cost effective energy efficiency improvements.

Program Description and Progress

Program Title: Home Energy Improvement

Program Description: This umbrella efficiency program provides existing residential customers incentives for energy efficient heat pumps, water heating, ceiling insulation upgrade and duct leakage repair.

Program Accomplishments April, 1998 through December, 1998: There were 17,792 customers that participated in this program.

Program Fiscal Expenditures for April, 1998 through December, 1998: Expenses for this program were \$2,396,099.

Program Progress Summary: Ceiling insulation and duct repair completions are stabilizing, due to the length of time the program has been offered and number of participants that have seen the value of these measures.

Program Description and Progress

Program Title: Residential New Construction

Program Description: This program is designed to encourage builders to construct more energy efficient homes by choosing from a menu of energy saving measures such as duct sealing, duct layout, attic insulation, high efficiency heat pump, heat recovery water heating or dedicated heat pump. The program is composed of three award levels, of which the Department of Energy's "Energy Star Home Award" is the highest level available. This program is also an educational program which strives to teach builders, Realtors, HVAC dealers, and homebuyers the importance of energy efficiency. Incentives are awarded to the builder based on the level of efficiency they choose.

Program Accomplishments April, 1998 through December, 1998: There were 4,512 participants in the program.

Program Fiscal Expenditures for April, 1998 through December, 1998: Expenses for this program were \$351,033.

Program Progress Summary: Participation has increased each year since its inception and is expected to continue this upward trend.

Program Description and Progress

Program Title: Energy Management (Residential & Commercial)

Program Description: The Energy Management Program incorporates direct radio control of selected customer equipment to reduce system demand during peak capacity periods and/or emergency conditions by temporarily interrupting selected customer appliances for specified periods of time. Customers have a choice of options and receive a credit on their monthly electric bills based on the options selected and their monthly kWh usage.

Program Accomplishments for April 1998 through December 1998: During this period, we added 7,412 new participants to the program.

Program Fiscal Expenditures for April 1998 through December 1998: Program expenditures during this period were \$28,953,713.

Program Progress Summary: At year-end 1998 there were 493,129 customers participating in the Energy Management program.

Program Description and Progress

Program Title: Business Energy Check

Program Description: The Business Energy Check Program is an energy audit program that provides business customers with information about their energy use. The program provides recommendations on how customers can improve the energy efficiency of their facilities. It serves as the foundation for participation in other commercial and industrial DSM programs. There are two types of energy audits in this program. The first is the Walk-Through Audit that is provided at no cost and consists of an on-site energy evaluation. The cost of implementing recommended measures and the resulting savings are estimated in writing based on industry averages. The auditor also explains other Florida Power programs and incentives available to encourage implementation of the conservation recommendations. The second part of this program is the Paid Audit that is a more detailed analysis of the customer's facility. There is a fee involved in this analysis.

Program Accomplishments April, 1998 through December, 1998: There were 417 customers that participated in this program.

Program Fiscal Expenditures for April, 1998 through December, 1998: Expenses for this program were \$90,818.

Program Progress Summary: The program is required for participation in most of the company's other commercial/industrial DSM incentive programs.

Program Description and Progress

Program Title: Better Business

Program Description: The Better Business Program is the umbrella efficiency program targeted to existing business customers. The Better Business Program builds on the Business Energy Check by using the audit as a prerequisite for participating in the program. The Better Business Program pays incentives for select energy efficient heating, ventilation, air conditioning, motors, and water heating equipment, as well as for roof insulation upgrades, duct leakage tests and repairs, and window film retrofits.

Program Accomplishments April, 1998 through December, 1998: There were 142 customers that participated for the period.

Program Fiscal Expenditures for April, 1998 through December, 1998: Expenses for this program were \$341,066.

Program Progress Summary: The Better Business program was first implemented during the 1996 year. A slowdown in overall participation is expected due to a Commission approved program modification in 1998 that discontinued the Interior Lighting component of the program.

Program Description and Progress

Program Title: Commercial/Industrial New Construction

Program Description: The primary goal of the Commercial/Industrial New Construction Program is to foster the design and construction of energy efficient buildings. This program provides incentives for installing energy efficient HVAC equipment, motors, heat recovery units and properly sealed ductwork.

Program Accomplishments April, 1998 through December, 1998: No new participants were added during the period.

Program Fiscal Expenditures for April, 1998 through December, 1998: Expenses for this program were \$1,280.

Program Progress Summary: There were no commercial participants during this time frame.

Program Description and Progress

Program Title: Innovation Incentive

Program Description: The Innovation Incentive Program encourages customers to make capital investments for the installation of energy efficiency measures which reduce or shift kW demand and/or kWh consumption on the Florida Power Corporation System. Significant conservation efforts that are not supported by other Florida Power programs can be encouraged through Innovation Incentive. Major equipment replacement or other actions that substantially reduce FPC peak demand requirements are evaluated to determine their impact on Florida Power's system. If cost effective, these actions may qualify for an economic incentive in order to shorten the "payback" time of the project.

Program Accomplishments April, 1998 through December, 1998: There were 2 new participants during this period.

Program Fiscal Expenditures for April, 1998 through December, 1998: Expenses for this program were \$136,570.

Program Progress Summary: This program continues to be the source for customers to implement specialized customized energy efficiency measures that are not offered by FPC as part of the Better Business or Commercial/Industrial New Construction Programs.

Program Description and Progress

Program Title: Standby Generation

Program Description: The Standby Generation Program is a load control program that reduces Florida Power Corporation's demand based upon the indirect control of customer equipment. The program is voluntary and is available to business customers who have on-site generation capability and are willing to reduce their Florida Power Corporation demand when requested.

Program Accomplishments April, 1998 through December, 1998: There were 2 new customers added to this program.

Program Fiscal Expenditures for April, 1998 through December, 1998: Expenses for this program were \$312,155.

Program Progress Summary: As of December 31, 1998 there were 40 participants in this program.

Program Description and Progress

Program Title: Interruptible Service Program

Program Description: The Interruptible Service Program is a direct load control program that reduces Florida Power Corporation's demand during peak or emergency conditions. A load control switch is installed at the customer's premises allowing the load to be interrupted. The signal to operate the automatic control switch on the customer's service is activated by Florida Power's Energy Control Center. In return for this, the customer receives a credit on their monthly electric bill.

Program Accomplishments April, 1998 through December, 1998: There were no new participants during the period.

Program Fiscal Expenditures for April, 1998 through December, 1998: Expenses for this program were \$15,795,967.

Program Progress Summary: The original program filed as the IS-1 tariff is no longer cost-effective under the Commission approved test and was closed on April 16, 1996. Existing participants were grandfathered into the program. New participants are placed on the new, cost-effective IS-2 tariff.

Program Description and Progress

Program Title: Curtailable Service Program

Program Description: The Curtailable Service Program is an indirect load control program that reduces Florida Power Corporation's demand during peak or emergency conditions. Participants voluntarily curtail their load to a level at or below an agreed upon non-curtailable demand amount. In return, the customer receives a credit on his monthly electric bill.

Program Accomplishments April, 1998 through December, 1998: No new participants were added during the period.

Program Fiscal Expenditures for April, 1998 through December, 1998: Expenses for this program were \$495,707.

Program Progress Summary: The original program filed as the CS-1 tariff is no longer cost-effective under the Commission approved test and was closed on April 16, 1996. Existing participants were grandfathered into the program. New participants are placed on the new, cost-effective CS-2 tariff.

Program Description and Progress

Program Title: Technology Development

Program Description: This program allows Florida Power Corporation to undertake certain development and demonstration projects which have promise to become cost-effective conservation and energy efficiency programs.

Program Accomplishment April, 1998 through December, 1998: The Low-Income Weatherization Pilot is still underway, as is data collection for two heat pump R&D projects.

Program Fiscal Expenditures for April, 1998 through December, 1998: Expenses for this program were \$49,440.

Program Progress Summary: Currently, the Low Income Weatherization Pilot, Dual Source Heat Pump Project and the Full Condensing Heat Pump (with Water Heater) Project are in progress.

Program Description and Progress

Program Title: Gas Demonstration

Program Description: The purpose of Gas Demonstration is to conduct Commission required natural gas research and demonstration projects in the functional areas of heating, cooling, dehumidification and water heating.

Program Accomplishment April, 1998 through December, 1998: The monitoring phase of the residential natural gas demonstration (York Triathlon) project has been completed. Data collection is still underway for the commercial natural gas project involving a regenerated desiccant dehumidification system.

Program Fiscal Expenditures for April, 1998 through December, 1998: Expenses for this program were \$50.

Program Progress Summary: Data analysis of the residential gas powered York Triathlon project is underway. Monitoring and data collection associated with the commercial natural gas dehumidification research project continues to be in progress.

Program Description and Progress

Program Title: Qualifying Facility

Program Description: Power is purchased power from qualifying cogeneration and small power production facilities.

Program Accomplishment April, 1998 through December, 1998: Contracts for new facilities will continue to be negotiated when opportune.

Program Fiscal Expenditures for April, 1998 through December, 1998: Expenses for this program were \$298,823.

Program Progress Summary: The total MW of qualifying facility capacity available at the end of 1998 was approximately 830 MW, excluding the Tiger Bay capacity that is now owned by FPC. As approved in Order No. PSC-97-0652-S-EQ Order Approving Stipulation and Supplemental Stipulation, the Tiger Bay QF payments will continue to be recovered as if the contracts are still in place. An as-available contract was signed with Perpetual Energy in September 1998.

SCHEDULE CT-1
APRIL 1998 THROUGH DECEMBER 1998

FLORIDA POWER CORPORATION
ENERGY CONSERVATION ADJUSTED NET TRUE-UP
FOR THE PERIOD APRIL 1998 THROUGH DECEMBER 1998

LINE
NO.

1	ACTUAL END OF PERIOD TRUE-UP (OVER) / UNDER RECOVERY		
2	BEGINNING BALANCE	(\$12,735,283)	
3	PRINCIPAL (CT 3, PAGE 2 of 3)	(9,617,567)	
4	INTEREST (CT 3, PAGE 2 of 3)	234,020	
5	PRIOR TRUE-UP REFUND	1,334,892	
6	ADJUSTMENTS	<u>22,143,540</u>	\$1,359,603
7	LESS: PROJECTED TRUE-UP FROM JANUARY 1998 FILING		
8	(OVER) / UNDER RECOVERY		
9	BEGINNING BALANCE	(\$11,158,760)	
10	PRINCIPAL	(1,426,068)	
11	INTEREST	473,793	
12	PRIOR TRUE-UP REFUND	143,418	
13	ADJUSTMENTS	<u>22,167,795</u>	<u>\$10,200,178</u>
14	VARIANCE TO PROJECTION		<u><u>(\$8,840,575)</u></u>

SCHEDULE CT-2
APRIL 1998 THROUGH DECEMBER 1998

FLORIDA POWER CORPORATION

ANALYSIS OF ENERGY CONSERVATION PROGRAM COSTS
 ACTUAL VS. ESTIMATED
 FOR THE PERIOD APRIL 1998 THROUGH DECEMBER 1998

LINE NO.	PROGRAM	ACTUAL	ESTIMATED	DIFFERENCE
1	DEPRECIATION AMORT. & RETURN	4,171,643	4,182,963	(11,320)
2	PAYROLL AND BENEFITS	3,944,104	3,845,238	98,866
3	MATERIALS AND SUPPLIES	178,207	153,262	24,945
4	OUTSIDE SERVICES	2,750,736	2,880,097	(129,361)
5	ADVERTISING	606,699	1,312,175	(705,476)
6	INCENTIVES	43,630,722	45,715,609	(2,084,887)
7	VEHICLES	224,052	287,663	(63,611)
8	OTHER	1,327,162	1,828,941	(501,779)
9	PROGRAM REVENUES	<u>(200)</u>	<u>0</u>	<u>(200)</u>
10	TOTAL PROGRAM COSTS	56,833,125	60,205,948	(3,372,823)
11	LESS:			
12	CONSERVATION CLAUSE REVENUES	65,115,800	61,488,598	3,627,202
13	PRIOR TRUE-UP	<u>12,735,283</u>	<u>11,158,760</u>	<u>1,576,523</u>
14	TRUE-UP BEFORE INTEREST	(21,017,958)	(12,441,410)	(8,576,548)
15	AUDIT & REV DECOUPLING ADJUSTMENT	22,143,540	22,167,795	(24,255)
16	INTEREST PROVISION	<u>234,020</u>	<u>473,793</u>	<u>(239,773)</u>
17	END OF PERIOD TRUE-UP	<u>1,359,603</u>	<u>10,200,178</u>	<u>(8,840,575)</u>

() REFLECTS OVERRECOVERY

FLORIDA POWER CORPORATION

ACTUAL ENERGY CONSERVATION PROGRAM COSTS PER PROGRAM
 FOR THE PERIOD APRIL 1998 THROUGH DECEMBER 1998

LINE NO.	PROGRAM	DEPRECIATION AMORTIZATION & RETURN	PAYROLL & BENEFITS	MATERIALS & SUPPLIES	OUTSIDE SERVICES	ADVERTISING	INCENTIVES	VEHICLES	OTHER	SUB-TOTAL	PROGRAM REVENUES (CREDIT)	TOTAL
1	BETTER BUSINESS	0	34,904	0	0	0	300,331	2,627	1,129	338,991	0	338,991
2	GAS DEMONSTRATION	0	50	0	0	0	0	0	0	50	0	50
3	RESIDENTIAL NEW CONSTRUCTION	0	184,929	982	42,828	188,903	83,803	12,720	25,773	539,938	0	539,938
4	HOME ENERGY IMPROVEMENT	0	264,907	5,721	52,695	112,060	1,942,469	10,865	7,382	2,396,099	(150)	2,395,949
5	COMM / IND NEW CONSTRUCTION	0	586	0	0	0	675	21	0	1,282	0	1,282
6	HOME ENERGY CHECK	4,290	1,059,767	39,853	161,978	166,697	0	73,545	111,730	1,617,860	(50)	1,617,810
7	BUSINESS ENERGY CHECK	0	75,871	429	774	0	0	7,270	6,290	90,634	0	90,634
8	QUALIFYING FACILITY	2,654	242,144	652	4,415	0	0	2,598	40,580	293,043	0	293,043
9	INNOVATION INCENTIVE	0	70	0	0	0	136,500	0	0	136,570	0	136,570
10	TECHNOLOGY DEVELOPMENT	0	11,914	6,704	190	0	11,135	460	19,007	49,410	0	49,410
11	STANDBY GENERATION	0	9,445	12,484	9,879	0	275,149	272	4,925	312,154	0	312,154
12	INTERRUPT LOAD MANAGEMENT	0	22,193	32,605	6,967	0	15,732,638	1,227	219	15,795,849	0	15,795,849
13	CURTAIL LOAD MANAGEMENT	0	0	0	0	0	495,708	0	0	495,708	0	495,708
14	RESIDENTIAL LOAD MANAGEMENT	3,767,579	1,435,364	63,841	1,932,630	139,039	24,107,148	104,925	577,100	32,127,626	0	32,127,626
15	COMMERCIAL LOAD MANAGEMENT	0	13,229	0	7,365	0	536,041	7	1,838	558,480	0	558,480
16	CONSERVATION PROGRAM ADMIN	397,120	588,731	14,936	531,015	0	9,125	7,515	531,189	2,079,631	0	2,079,631
17	TOTAL ALL PROGRAMS	<u>4,171,643</u>	<u>3,944,104</u>	<u>178,207</u>	<u>2,750,736</u>	<u>606,699</u>	<u>43,630,722</u>	<u>224,052</u>	<u>1,327,162</u>	<u>56,833,325</u>	<u>(200)</u>	<u>56,833,125</u>

FLORIDA POWER CORPORATION

VARIANCE IN ENERGY CONSERVATION PROGRAM COSTS
 9 MONTHS ACTUAL VERSUS 9 MONTHS ESTIMATED

FOR THE PERIOD APRIL 1998 THROUGH DECEMBER 1998

LINE NO.	PROGRAM	DEPRECIATION AMORTIZATION & RETURN	PAYROLL & BENEFITS	MATERIALS & SUPPLIES	OUTSIDE SERVICES	ADVERTISING	INCENTIVES	VEHICLES	OTHER	SUB-TOTAL	PROGRAM REVENUES (CREDIT)	TOTAL
1	BETTER BUSINESS	0	10,920	0	(4,877)	(22,132)	(236,037)	(6,116)	(3,266)	(261,508)	0	(261,508)
2	GAS DEMONSTRATION	0	(5,306)	(3,752)	(9,375)	0	0	(191)	(810)	(19,434)	0	(19,434)
3	RESIDENTIAL NEW CONSTRUCTION	0	29,288	693	(22,003)	(58,600)	(630,572)	(6,229)	(6,104)	(693,527)	0	(693,527)
4	HOME ENERGY IMPROVEMENT	0	(41,787)	5,344	29,486	(262,957)	335,519	(7,826)	(99,077)	(41,298)	(150)	(41,448)
5	COMM / IND NEW CONSTRUCTION	0	(8,586)	0	0	(39,004)	(175,832)	(940)	(998)	(225,360)	0	(225,360)
6	HOME ENERGY CHECK	0	101,065	32,915	(315,215)	(120,938)	0	(9,175)	(24,559)	(335,907)	(50)	(335,957)
7	BUSINESS ENERGY CHECK	0	(106,812)	(6,770)	(88,852)	(10,128)	(37,502)	(30,842)	(27,164)	(308,070)	0	(308,070)
8	QUALIFYING FACILITY	0	(16,229)	576	(70,662)	0	0	308	(20,448)	(106,455)	0	(106,455)
9	INNOVATION INCENTIVE	0	(19,282)	0	(14,625)	0	(103,502)	(26,977)	(11,339)	(175,725)	0	(175,725)
10	TECHNOLOGY DEVELOPMENT	0	(5,846)	2,954	(24,563)	0	(6,117)	(185)	7,211	(26,546)	0	(26,546)
11	STANDBY GENERATION	0	2,026	3,595	(14,272)	(7,501)	(173,051)	(1,379)	4,925	(185,657)	0	(185,657)
12	INTERRUPT LOAD MANAGEMENT	0	14,774	10,105	6,967	0	141,828	(123)	219	173,770	0	173,770
13	CURTAIL LOAD MANAGEMENT	0	0	(22,500)	0	0	(104,647)	0	0	(127,147)	0	(127,147)
14	RESIDENTIAL LOAD MANAGEMENT	(13,382)	211,692	17,106	845,492	(184,216)	(1,427,451)	28,171	(88,372)	(610,960)	0	(610,960)
15	COMMERCIAL LOAD MANAGEMENT	0	5,784	0	(34,260)	0	323,352	7	1,838	296,721	0	296,721
16	CONSERVATION PROGRAM ADMIN	2,062	(72,835)	(15,321)	(412,602)	0	9,125	(2,114)	(233,835)	(725,520)	0	(725,520)
17	TOTAL ALL PROGRAMS	(11,320)	98,866	24,945	(129,361)	(705,476)	(2,084,887)	(63,611)	(501,779)	(3,372,623)	(200)	(3,372,823)

SCHEDULE CT-3
APRIL 1998 THROUGH DECEMBER 1998

FLORIDA POWER CORPORATION

ACTUAL CONSERVATION PROGRAM COSTS BY MONTH
 FOR THE PERIOD APRIL 1998 THROUGH DECEMBER 1998

LINE NO.	PROGRAM TITLE	APR 98	MAY 98	JUN 98	JUL 98	AUG 98	SEP 98	OCT 98	NOV 98	DEC 98	TOTAL
1	BETTER BUSINESS	30,185	18,325	10,978	98,863	51,791	5,456	11,340	76,883	35,170	338,991
2	GAS DEMONSTRATION	0	0	0	0	0	50	0	0	0	50
3	RESIDENTIAL NEW CONSTRUCTION	89,270	55,922	51,977	48,445	70,179	58,033	56,245	57,395	52,472	539,938
4	HOME ENERGY IMPROVEMENT	261,554	309,285	311,070	245,608	254,980	261,828	374,478	209,451	167,845	2,396,099
5	COMM / IND NEW CONSTRUCTION	0	824	13	(4)	0	184	0	207	58	1,282
6	HOME ENERGY CHECK	168,419	227,926	260,120	155,606	157,308	162,542	200,626	72,236	213,077	1,617,860
7	BUSINESS ENERGY CHECK	11,053	10,211	9,881	8,590	11,174	10,209	10,082	12,553	6,881	90,634
8	QUALIFYING FACILITY	34,552	32,163	33,018	31,267	27,986	38,788	33,604	30,936	30,729	293,043
9	INNOVATION INCENTIVE	48,070	0	0	0	0	88,500	0	0	0	136,570
10	TECHNOLOGY DEVELOPMENT	4,502	2,002	5,318	5,297	261	13,506	10,878	941	6,705	49,410
11	STANDBY GENERATION	59,121	25,084	45,139	23,090	27,514	29,803	30,992	27,980	43,431	312,154
12	INTERRUPT LOAD MANAGEMENT	1,795,190	1,774,003	1,758,849	1,752,241	1,739,323	1,609,673	1,740,848	1,650,817	1,974,905	15,795,849
13	CURTAIL LOAD MANAGEMENT	55,323	65,274	57,682	54,439	52,997	59,410	52,322	50,140	48,121	495,708
14	RESIDENTIAL LOAD MANAGEMENT	3,048,807	2,909,944	4,164,034	4,586,654	4,029,066	3,579,471	3,630,629	3,070,805	3,108,216	32,127,626
15	COMMERCIAL LOAD MANAGEMENT	64,435	56,913	65,702	51,569	73,896	52,204	65,942	65,921	61,898	558,480
16	CONSERVATION PROGRAM ADMIN	175,370	200,777	201,119	242,468	212,066	233,843	264,671	251,056	298,261	2,079,631
17	TOTAL ALL PROGRAMS	5,845,851	5,688,653	6,974,900	7,304,133	6,708,541	6,203,500	6,482,657	5,577,321	6,047,769	56,833,325
18											
19	LESS: BASE RATE RECOVERY	0	0	0	0	0	0	0	0	0	0
20											
21	NET RECOVERABLE (CT-3,PAGE 2)	5,845,851	5,688,653	6,974,900	7,304,133	6,708,541	6,203,500	6,482,657	5,577,321	6,047,769	56,833,325

* GROSS EXPENDITURES ONLY. AUDIT PROGRAM REVENUES ARE ACCOUNTED FOR IN CALCULATION OF TRUE-UP SCHEDULE CT-3, PAGE 2 OF 3.

FLORIDA POWER CORPORATION
 ENERGY CONSERVATION ADJUSTMENT
 CALCULATION OF TRUE-UP
 FOR THE PERIOD APRIL 1998 THROUGH DECEMBER 1998

LINE NO.	APR 98	MAY 98	JUN 98	JUL 98	AUG 98	SEP 98	OCT 98	NOV 98	DEC 98	TOTAL FOR THE PERIOD
1A BETTER BUSINESS	0	0	0	0	0	0	0	0	0	0
1B HOME ENERGY IMPROVEMENT	0	0	0	0	50	100	0	0	0	150
1C HOME ENERGY CHECK	0	0	0	0	0	50	0	0	0	50
1D SUBTOTAL - FEES	0	0	0	0	50	150	0	0	0	200
2 CONSERVATION CLAUSE REVENUES	5,879,629	5,973,767	7,974,723	8,478,461	8,661,738	8,055,118	7,730,362	6,236,585	6,125,415	65,115,800
2A CURRENT PERIOD GRT REFUND	0	0	0	0	0	0	0	0	0	0
3 TOTAL REVENUES	5,879,629	5,973,767	7,974,723	8,478,461	8,661,788	8,055,268	7,730,362	6,236,585	6,125,415	65,116,000
4 PRIOR PSC APPROVED ECCR TRUE-UP OVER/(UNDER)	(9,408,257)	434,068	112,603	112,603	112,603	112,603	112,603	112,603	112,603	1,334,892
5 CONSERVATION REVENUES APPLICABLE TO PERIOD	6,313,697	6,086,370	8,087,326	8,591,064	8,774,391	8,167,871	7,842,965	6,349,188	6,238,018	66,450,892
6 CONSERVATION EXPENSES (CT-3, PAGE 1, LINE 73)	5,845,851	5,688,653	6,974,900	7,304,133	6,708,541	6,203,500	6,482,657	5,577,321	6,047,769	56,833,325
7 TRUE-UP THIS PERIOD (O)/U	(467,846)	(397,717)	(1,112,426)	(1,286,931)	(2,065,850)	(1,964,371)	(1,360,308)	(771,867)	(190,249)	(9,617,567)
8 CURRENT PERIOD INTEREST	43,357	42,628	40,124	35,472	28,162	18,911	11,589	7,743	6,034	234,020
9 ADJUSTMENTS PER AUDIT \ RDC Order	22,143,540	0	0	0	0	0	0	0	0	22,143,540
10 TRUE-UP & INTEREST PROVISIONS BEGINNING OF MONTH (O)/U	(12,735,283)	9,417,836	9,175,350	8,215,651	7,076,795	5,151,710	3,318,852	2,082,736	1,431,215	(12,735,283)
10 A CURRENT PERIOD GRT REFUNDED	0	0	0	0	0	0	0	0	0	0
11 PRIOR TRUE-UP REFUNDED/ (COLLECTED) Repro 4/94-10/94	434,068	112,603	112,603	112,603	112,603	112,603	112,603	112,603	112,603	1,334,892
12 END OF PERIOD NET TRUE-UP	9,417,836	9,175,350	8,215,651	7,076,795	5,151,710	3,318,852	2,082,736	1,431,215	1,359,603	1,359,603

FLORIDA POWER CORPORATION
 CALCULATION OF INTEREST PROVISION
 FOR THE PERIOD APRIL 1998 THROUGH DECEMBER 1998

LINE NO.	APR 98	MAY 98	JUN 98	JUL 98	AUG 98	SEP 98	OCT 98	NOV 98	DEC 98	
1 BEGINNING TRUE-UP AMOUNT (CT-3,PAGE 2, LINE 9 & 10)	9,408,257	9,417,836	9,175,350	8,215,651	7,076,795	5,151,710	3,318,852	2,082,736	1,431,215	
2 ENDING TRUE-UP AMOUNT BEFORE INTEREST	9,374,479	9,132,722	8,175,527	7,041,323	5,123,548	3,299,941	2,071,147	1,423,472	1,353,569	
3 TOTAL BEGINNING & ENDING TRUE-UP	<u>18,782,736</u>	<u>18,550,558</u>	<u>17,350,877</u>	<u>15,256,974</u>	<u>12,200,342</u>	<u>8,451,651</u>	<u>5,390,000</u>	<u>3,506,208</u>	<u>2,784,783</u>	
4 AVERAGE TRUE-UP AMOUNT (50% OF LINE 3)	<u>9,391,368</u>	<u>9,275,279</u>	<u>8,675,438</u>	<u>7,628,487</u>	<u>6,100,171</u>	<u>4,225,826</u>	<u>2,695,000</u>	<u>1,753,104</u>	<u>1,392,392</u>	
5 INTEREST RATE: FIRST DAY REPORTING BUSINESS MONTH	5.55%	5.53%	5.50%	5.80%	5.56%	5.52%	5.22%	5.10%	5.50%	
6 INTEREST RATE: FIRST DAY SUBSEQUENT BUSINESS MONTH	5.53%	5.50%	5.60%	5.56%	5.52%	5.22%	5.10%	5.50%	4.90%	
7 TOTAL (LINE 5 AND LINE 6)	<u>11.08%</u>	<u>11.03%</u>	<u>11.10%</u>	<u>11.16%</u>	<u>11.08%</u>	<u>10.74%</u>	<u>10.32%</u>	<u>10.60%</u>	<u>10.40%</u>	
8 AVERAGE INTEREST RATE (50% OF LINE 7)	<u>5.540%</u>	<u>5.515%</u>	<u>5.550%</u>	<u>5.580%</u>	<u>5.540%</u>	<u>5.370%</u>	<u>5.160%</u>	<u>5.300%</u>	<u>5.200%</u>	
9 INTEREST PROVISION (LINE 4 * LINE 8) / 12	<u>43,357</u>	<u>42,628</u>	<u>40,124</u>	<u>35,472</u>	<u>28,162</u>	<u>18,911</u>	<u>11,589</u>	<u>7,743</u>	<u>6,034</u>	<u>234,020</u>

SCHEDULE CT-4
APRIL 1998 THROUGH DECEMBER 1998

FLORIDA POWER CORPORATION
 SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION & RETURN
 FOR THE PERIOD APRIL 1998 THROUGH DECEMBER 1998

LINE NO.	BEGINNING BALANCE	APR 98	MAY 98	JUN 98	JUL 98	AUG 98	SEP 98	OCT 98	NOV 98	DEC 98	TOTAL
1 QUALIFYING FACILITY											
2 INVESTMENTS		0	0	0	0	0	0	0	0	0	0
3 RETIREMENTS		0	0	0	0	0	0	0	0	0	0
4 DEPRECIATION BASE		12,657	12,657	12,657	12,657	12,657	12,657	12,657	12,657	12,657	
5											
6 DEPRECIATION EXPENSE		211	211	211	211	211	211	211	211	211	1,899
7											
8 CUMM. NET INVEST	12,657	12,657	12,657	12,657	12,657	12,657	12,657	12,657	12,657	12,657	12,657
9 LESS: ACC. NET DEPR	3,009	3,220	3,431	3,642	3,853	4,064	4,275	4,486	4,697	4,908	4,908
10 NET INVESTMENT	9,648	9,437	9,226	9,015	8,804	8,593	8,382	8,171	7,960	7,749	7,749
11 AVERAGE INVESTMENT		9,543	9,332	9,121	8,910	8,699	8,488	8,277	8,066	7,855	
12 RETURN ON AVG INVEST		67	65	64	62	61	59	57	56	55	546
13											
14 RETURN REQUIREMENTS		93	90	88	86	84	82	79	77	76	755
15											
16 PROGRAM TOTAL		304	301	299	297	295	293	290	288	287	2,654
17											
18 UNUSED											
19 INVESTMENTS		0	0	0	0	0	0	0	0	0	0
20 RETIREMENTS		0	0	0	0	0	0	0	0	0	0
21 DEPRECIATION BASE		0	0	0	0	0	0	0	0	0	
22											
23 DEPRECIATION EXPENSE		0	0	0	0	0	0	0	0	0	0
24											
25 CUMM. NET INVEST	0	0	0	0	0	0	0	0	0	0	0
26 LESS: ACC. NET DEPR	0	0	0	0	0	0	0	0	0	0	0
27 NET INVESTMENT	0	0	0	0	0	0	0	0	0	0	0
28 AVERAGE INVESTMENT		0	0	0	0	0	0	0	0	0	
29 RETURN ON AVG INVEST		0	0	0	0	0	0	0	0	0	0
30											
31 RETURN REQUIREMENTS		0	0	0	0	0	0	0	0	0	0
32											
33 PROGRAM TOTAL		0	0	0	0	0	0	0	0	0	0
34											
35 LOAD MANAGEMENT ASSETS											
36 INVESTMENTS		0	0	0	19,952	0	0	0	0	4,899	24,851
37 RETIREMENTS		0	237,963	0	0	0	0	76,254	0	248,301	560,518
38 DEPRECIATION BASE		5,863,847	5,744,866	5,625,884	5,635,860	5,645,836	5,645,836	5,607,709	5,569,582	5,446,681	
39											
40 DEPRECIATION EXPENSE		97,731	95,748	93,765	93,931	94,097	94,097	93,462	92,827	90,815	846,473
41											
42 CUMM. NET INVEST	5,863,847	5,863,847	5,625,884	5,625,884	5,645,836	5,645,836	5,645,836	5,569,582	5,569,582	5,328,180	5,328,180
43 LESS: ACC. NET DEPR	3,623,079	3,720,810	3,578,595	3,672,360	3,766,291	3,860,388	3,954,485	3,971,693	4,064,520	3,909,034	3,909,034
44 NET INVESTMENT	2,240,768	2,143,037	2,047,289	1,953,524	1,879,545	1,785,448	1,691,351	1,597,889	1,505,062	1,419,146	1,419,146
45 AVERAGE INVESTMENT		2,191,903	2,095,163	2,000,407	1,916,535	1,832,497	1,738,400	1,644,820	1,551,476	1,462,104	
46 RETURN ON AVG INVEST		15,288	14,613	13,953	13,368	12,782	12,125	11,471	10,822	10,198	114,620
47											
48 RETURN REQUIREMENTS		21,161	20,227	19,313	18,503	17,692	16,783	15,878	14,979	14,115	158,651
49											
50 PROGRAM TOTAL		118,892	115,975	113,078	112,434	111,789	110,880	109,340	107,806	104,930	1,005,124

NOTE: DEPRECIATION EXPENSE IS CALCULATED USING A MONTHLY RATE OF .0166667 OR 20% ANNUALLY. RETURN ON AVERAGE INVESTMENT IS CALCULATED USING A MONTHLY RATE OF .006975 (8.37% ANNUALLY-MIDPOINT AUTHORIZED BY THE FPSC IN DOCKET NO. 910890-E1). RETURN REQUIREMENTS ARE CALCULATED USING A COMBINED STATUTORY TAX RATE OF 38.575%.

FLORIDA POWER CORPORATION

SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION & RETURN
 FOR THE PERIOD APRIL 1998 THROUGH DECEMBER 1998

LINE NO.	BEGINNING BALANCE	APR 98	MAY 98	JUN 98	JUL 98	AUG 98	SEP 98	OCT 98	NOV 98	DEC 98	TOTAL
1	HOME ENERGY CHECK										
2	INVESTMENTS	0	0	0	0	0	0	0	0	0	0
3	RETIREMENTS	0	0	0	0	0	0	0	0	0	0
4	DEPRECIATION BASE	22,615	22,615	22,615	22,615	22,615	22,615	22,615	22,615	22,615	
5											
6	DEPRECIATION EXPENSE	377	377	377	377	377	377	377	377	377	3,393
7											
8	CUMM. NET INVEST	22,615	22,615	22,615	22,615	22,615	22,615	22,615	22,615	22,615	22,615
9	LESS: ACC. NET DEPR	10,612	10,989	11,368	11,743	12,120	12,497	12,874	13,251	13,628	14,005
10	NET INVESTMENT	12,003	11,628	11,249	10,872	10,495	10,118	9,741	9,364	8,987	8,610
11	AVERAGE INVESTMENT		11,815	11,438	11,061	10,684	10,307	9,930	9,553	9,176	8,799
12	RETURN ON AVG INVEST		62	80	77	75	72	69	67	64	62
13											
14	RETURN REQUIREMENTS		113	111	107	104	100	95	93	88	897
15											
16	PROGRAM TOTAL		490	488	484	481	477	472	470	465	4,290
17											
18	CONSERV. PROGRAM ADMIN										
19	INVESTMENTS		8,922	24	0	781	54	0	0	0	9,781
20	RETIREMENTS		30,826	0	252,887	1,103,888	0	153,457	83,708	0	1,689,805
21	DEPRECIATION BASE		3,338,030	3,327,090	3,200,659	2,522,862	1,971,135	1,894,434	1,775,851	1,733,997	1,701,478
22											
23	DEPRECIATION EXPENSE		55,634	55,452	53,344	42,044	32,852	31,574	29,598	28,900	357,758
24											
25	CUMM. NET INVEST	3,348,982	3,327,078	3,327,102	3,074,215	1,971,108	1,971,162	1,817,705	1,733,997	1,733,997	1,668,958
26	LESS: ACC. NET DEPR	2,698,588	2,723,396	2,778,848	2,579,305	1,517,461	1,550,313	1,428,430	1,374,320	1,403,220	1,368,539
27	NET INVESTMENT	650,394	603,682	548,254	494,910	453,647	420,849	389,275	359,677	330,777	302,419
28	AVERAGE INVESTMENT		627,038	575,968	521,582	474,279	437,248	405,062	374,476	345,227	316,598
29	RETURN ON AVG INVEST		4,373	4,017	3,638	3,308	3,050	2,825	2,612	2,408	2,208
30											
31	RETURN REQUIREMENTS		6,053	5,560	5,035	4,579	4,222	3,910	3,616	3,333	3,056
32											
33	PROGRAM TOTAL		61,687	61,012	58,379	46,623	37,074	35,484	33,214	32,233	31,414
34											
35	UNUSED										
36	INVESTMENTS		0	0	0	0	0	0	0	0	0
37	RETIREMENTS		0	0	0	0	0	0	0	0	0
38	DEPRECIATION BASE		0	0	0	0	0	0	0	0	0
39											
40	DEPRECIATION EXPENSE		0	0	0	0	0	0	0	0	0
41											
42	CUMM. NET INVEST	0	0	0	0	0	0	0	0	0	0
43	LESS: ACC. NET DEPR	0	0	0	0	0	0	0	0	0	0
44	NET INVESTMENT	0	0	0	0	0	0	0	0	0	0
45	AVERAGE INVESTMENT		0	0	0	0	0	0	0	0	0
46	RETURN ON AVG INVEST		0	0	0	0	0	0	0	0	0
47											
48	RETURN REQUIREMENTS		0	0	0	0	0	0	0	0	0
49											
50	PROGRAM TOTAL		0	0	0	0	0	0	0	0	0

NOTE: DEPRECIATION EXPENSE IS CALCULATED USING A MONTHLY RATE OF .0166667 OR 20% ANNUALLY. RETURN ON AVERAGE INVESTMENT IS CALCULATED USING A MONTHLY RATE OF .008975 (8.37% ANNUALLY-MIDPOINT AUTHORIZED BY THE FPSC IN DOCKET NO. 910890-EI). RETURN REQUIREMENTS ARE CALCULATED USING A COMBINED STATUTORY TAX RATE OF 38.575%.

FLORIDA POWER CORPORATION
 SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION & RETURN
 FOR THE PERIOD APRIL 1998 THROUGH DECEMBER 1998

LINE NO.	BEGINNING BALANCE	APR 98	MAY 98	JUN 98	JUL 98	AUG 98	SEP 98	OCT 98	NOV 98	DEC 98	TOTAL
1	UNUSED										
2	INVESTMENTS	0	0	0	0	0	0	0	0	0	0
3	RETIREMENTS	0	0	0	0	0	0	0	0	0	0
4	DEPRECIATION BASE	0	0	0	0	0	0	0	0	0	0
5											
6	DEPRECIATION EXPENSE	0	0	0	0	0	0	0	0	0	0
7											
8	CUMM. NET INVEST	0	0	0	0	0	0	0	0	0	0
9	LESS: ACC. NET DEPR	0	0	0	0	0	0	0	0	0	0
10	NET INVESTMENT	0	0	0	0	0	0	0	0	0	0
11	AVERAGE INVESTMENT	0	0	0	0	0	0	0	0	0	0
12	RETURN ON AVG INVEST	0	0	0	0	0	0	0	0	0	0
13											
14	RETURN REQUIREMENTS	0	0	0	0	0	0	0	0	0	0
15											
16	PROGRAM TOTAL	0	0	0	0	0	0	0	0	0	0
17											
18	UNUSED										
19	INVESTMENTS	0	0	0	0	0	0	0	0	0	0
20	RETIREMENTS	0	0	0	0	0	0	0	0	0	0
21	DEPRECIATION BASE	0	0	0	0	0	0	0	0	0	0
22											
23	DEPRECIATION EXPENSE	0	0	0	0	0	0	0	0	0	0
24											
25	CUMM. NET INVEST	0	0	0	0	0	0	0	0	0	0
26	LESS: ACC. NET DEPR	0	0	0	0	0	0	0	0	0	0
27	NET INVESTMENT	0	0	0	0	0	0	0	0	0	0
28	AVERAGE INVESTMENT	0	0	0	0	0	0	0	0	0	0
29	RETURN ON AVG INVEST	0	0	0	0	0	0	0	0	0	0
30											
31	RETURN REQUIREMENTS	0	0	0	0	0	0	0	0	0	0
32											
33	PROGRAM TOTAL	0	0	0	0	0	0	0	0	0	0
34											
35	UNUSED										
36	INVESTMENTS	0	0	0	0	0	0	0	0	0	0
37	RETIREMENTS	0	0	0	0	0	0	0	0	0	0
38	DEPRECIATION BASE	0	0	0	0	0	0	0	0	0	0
39											
40	DEPRECIATION EXPENSE	0	0	0	0	0	0	0	0	0	0
41											
42	CUMM. NET INVEST	0	0	0	0	0	0	0	0	0	0
43	LESS: ACC. NET DEPR	0	0	0	0	0	0	0	0	0	0
44	NET INVESTMENT	0	0	0	0	0	0	0	0	0	0
45	AVERAGE INVESTMENT	0	0	0	0	0	0	0	0	0	0
46	RETURN ON AVG INVEST	0	0	0	0	0	0	0	0	0	0
47											
48	RETURN REQUIREMENTS	0	0	0	0	0	0	0	0	0	0
49											
50	PROGRAM TOTAL	0	0	0	0	0	0	0	0	0	0
51											
52	TOTAL DEPRECIATION AND RETURN	181,373	177,776	172,240	159,835	149,835	147,129	143,314	140,792	137,094	1,409,188

NOTE: DEPR ONLY 153,953 151,788 147,697 136,563 127,537 126,259 123,648 122,315 119,761 1,209,521
 DEPRECIATION EXPENSE IS CALCULATED USING A MONTHLY RATE OF .0166667 OR 20% ANNUALLY. RETURN ON AVERAGE INVESTMENT IS CALCULATED USING A MONTHLY RATE OF .006975 (8.37% ANNUALLY-MIDPOINT AUTHORIZED BY THE FPSC IN DOCKET NO. 910890-E). RETURN REQUIREMENTS ARE CALCULATED USING A COMBINED STATUTORY TAX RATE OF 38.575%.

FLORIDA POWER CORPORATION

SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION & RETURN
 FOR THE PERIOD APRIL 1998 THROUGH DECEMBER 1998

LINE NO.	BEGINNING BALANCE	APR 98	MAY 98	JUN 98	JUL 98	AUG 98	SEP 98	OCT 98	NOV 98	DEC 98	TOTAL
1	LOAD MANAGEMENT										
2											
3	LOAD CONTROL RECEIVERS, SWITCHES										
4	& HARDWARE - INVESTMENTS	226,031	194,568	124,316	254,370	135,402	28,612	69,582	27,444	55,976	1,116,302
5	RETIREMENTS	780,598	776,404	796,615	865,705	451,463	347,404	306,271	505,600	277,305	5,107,365
6	AMORTIZATION BASE	16,500,419	15,932,217	15,305,150	14,663,333	14,199,635	13,882,209	13,604,468	13,247,046	12,897,304	
7											
8	AMORTIZATION EXPENSE	275,008	265,537	255,086	244,389	236,661	231,371	226,739	220,785	214,955	2,170,531
9											
10	CUMULATIVE INVEST.	16,777,702	16,223,135	15,641,299	14,969,001	14,357,666	14,041,604	13,722,813	13,486,124	13,007,968	12,786,639
11	LESS: ACC. AMORT.	9,557,479	9,051,889	8,541,022	7,999,493	7,378,177	7,163,375	7,047,342	6,967,810	6,682,995	6,620,645
12	NET INVESTMENT	7,220,223	7,171,246	7,100,277	6,969,508	6,979,489	6,878,229	6,675,471	6,518,314	6,324,973	6,165,994
13	AVERAGE INVESTMENT	7,195,735	7,135,762	7,034,893	6,974,498	6,928,859	6,776,850	6,596,892	6,421,644	6,245,484	
14	RETURN ON AVG. INVEST.	50,190	49,772	49,069	48,647	48,328	47,269	46,013	44,791	43,563	427,642
15											
16	RETURN REQUIREMENTS	69,471	68,892	67,919	67,335	66,894	65,428	63,689	61,998	60,298	591,924
17											
18	PROGRAM TOTAL	344,479	334,429	323,005	311,724	303,555	296,799	290,428	282,783	275,253	2,762,455

NOTE DEPRECIATION EXPENSE IS CALCULATED USING A MONTHLY RATE OF .0166667 OR 20% ANNUALLY. RETURN ON AVERAGE INVESTMENT IS CALCULATED USING A MONTHLY RATE OF .006975 (8.37% ANNUALLY-MIDPOINT AUTHORIZED BY THE FPSC IN DOCKET NO. 910890-EI). RETURN REQUIREMENTS ARE CALCULATED USING A COMBINED STATUTORY TAX RATE OF 38.575%.

SCHEDULE CT-5
