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Pensacola, Florida 32520

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March 9, 2001



Ms. Blanca Bayo, Director
Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee FL 32399-0870

Dear Ms. Bayo:

RE: Report on Revenue Sharing Plan Refund as Ordered in Docket Nos. 990250-EI and 990947-EI

As you know, PSC Order No. PSC-99-2131-S-EI approved the Stipulation and Settlement between the Office of Public Counsel, Gulf Power Company, the Florida Industrial Power Users Group, and The Coalition for Equitable Rates.

In accordance with that agreement and per Commission order, Gulf has calculated for calendar year 2000 an amount to be refunded of \$6,935,404 plus interest of \$267,670. Using budgeted kilowatt-hours for February 2001, a factor of \$.00984 was computed to be applied to customers' bills on an energy basis in February 2001. Please see the attached schedule for details of the computations. The Company's books as of February 28, 2001 reflect refunds totaling \$5,790,615 have been made to date. Some customers in February's last billing cycle, cycle 21, were actually billed in the first few days of March; consequently, those refunds will be reflected on the Company's books in March. Currently, there are no unclaimed refunds.

In accordance with F.A.C. 25-6.109 (7), additional reports will be sent to you by March 31 and May 31, 2001 outlining the final status of this refund. If you have any questions, please give me a call.

Sincerely,

Susan D. Ritenour

Susan D. Ritenour
Assistant Secretary and Assistant Treasurer

- APP _____
- CAF _____
- CMP _____ TW
- JOM _____
- CTR _____ Attachment
- ECR _____
- LEG 1 cc: Beggs and Lane
- OPC _____ Jeffrey A. Stone, Esquire
- PAI _____ Office of Public Council
- RGO _____ Jack Shreve, Esquire
- SEC 1 Florida Public Service Commission
- SER _____ William D. Talbott
- OTH _____

DOCUMENT NUMBER-DATE

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FPSC-RECORDS/REPORTING

Gulf Power Company

Calculation of Interest on Revenue Sharing Amount Payable in 2001

	Beginning Balance	Monthly Addition	End. Balance Before Interest	Average Balance	% Int. Rate	Interest	End. Balance After Interest
2000							
Jan	\$ -	\$ 577,950	\$ 577,950	\$ 288,975	0.4750	\$ 1,373	\$ 579,323
Feb	579,323	577,950	1,157,273	868,298	0.4833	4,196	1,161,469
Mar	1,161,469	577,951	1,739,420	1,450,445	0.4946	7,174	1,746,594
Apr	1,746,594	577,950	2,324,544	2,035,569	0.5104	10,390	2,334,934
May	2,334,934	577,950	2,912,884	2,623,909	0.5313	13,941	2,926,825
Jun	2,926,825	577,951	3,504,776	3,215,801	0.5479	17,619	3,522,395
Jul	3,522,395	577,950	4,100,345	3,811,370	0.5450	20,772	4,121,117
Aug	4,121,117	577,950	4,699,067	4,410,092	0.5408	23,850	4,722,917
Sep	4,722,917	577,951	5,300,868	5,011,893	0.5408	27,104	5,327,972
Oct	5,327,972	577,950	5,905,922	5,616,947	0.5413	30,405	5,936,327
Nov	5,936,327	577,950	6,514,277	6,225,302	0.5475	34,084	6,548,361
Dec	6,548,361	577,951	7,126,312	6,837,337	0.5479	37,462	7,163,774
		<u>\$ 6,935,404</u>			Interest in 2000	<u>\$ 228,370</u>	
2001							
Jan	7,163,774	-	7,163,774	7,163,774	0.5479	39,250	<u>\$ 7,203,024</u>
					Interest through Jan 2001	<u>\$ 267,620</u>	

Calculation of Refund Factor for Revenue Sharing Payable in 2001

Total Amount to be Refunded	\$ 7,203,024
Revenue Tax Factor	1.01597
Refund Including Revenue Taxes	\$ 7,318,056
Budgeted KWH in February	743,570,996
Factor in \$/KWH	0.00984
1000 KWH Residential Customer	\$ 9.84