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BEFORE THE  
**FLORIDA PUBLIC SERVICE COMMISSION**



DOCKET NO. 000824-EI

**MINIMUM FILING REQUIREMENTS**

**SECTION D - COST OF CAPITAL SCHEDULES**

**PROJECTED TEST YEAR 2002**

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DOCUMENT NUMBER-DATE

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FPSC-COMMISSION CLERK

**Florida Power Corporation**  
**Docket No. 000824-EI**  
**Minimum Filing Requirements**  
**Section D - Cost of Capital Schedules**  
**Projected Test Year 2002**

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FLORIDA PUBLIC SERVICE COMMISSION  
 Explanation: Provide the Company's 13-month average cost of capital for:  
 1) the test year,  
 2) the prior year if the test year is projected, and  
 3) the test year of the last rate case.  
 Type of data shown:  
 XX Projected Test Year Ended 12/31/2002  
 \_\_\_ Prior Year Ended xx/xx/xxxx  
 Witness: Myers Myers

Company: FLORIDA POWER CORPORATION  
 Docket No. 000824-E1

Line No.	(Thousands)	(A) System Per Books	(B) Non- Utility (1)	(C) Net Elect Sys Per Books	(D) Proforma Adjs. (2)	(E) Adjusted System	(F) Pro Rata Adjustments	(G) FPSC Adj'd Retail	(H) Ratio	(I) Cost Rate	(J) Weighted Cost
1											
2											
3		\$2,075,128	(\$7,121)	\$2,068,007	\$109,589	\$2,177,596	\$211,390	\$1,966,206	53.62%	13.20%	7.08%
4		33,497		33,497	-	33,497	3,252	30,245	0.83%	4.51%	0.04%
5											
6		1,452,748		1,452,748	(112,353)	1,340,395	130,119	1,210,276	33.02%	7.14%	2.36%
7		119,634		119,634	(112,745)	6,889	669	6,220	0.17%	4.92%	0.01%
8		4,638		4,638	(2,126)	2,512	244	2,268	0.06%	4.92%	0.00%
9											
10		112,388		112,388	-	112,388	-	112,388	3.07%	6.13%	0.19%
11		387		387	-	387	-	387	0.01%	0.00%	0.00%
12		49,999		49,999	-	49,999	4,854				
13								28,053	0.77%	13.07%	0.10%
14								17,092	0.47%	7.13%	0.03%
15		358,946		358,946	(3,393)	355,553	34,515	321,038	8.76%	0.00%	0.00%
16		(29,548)		(29,548)	(2,210)	(31,758)	(3,083)	(28,675)	-0.78%	0.00%	0.00%
17		\$4,177,816	(\$7,121)	\$4,170,695	(\$123,238)	\$4,047,457	\$381,960	\$3,665,498	100.00%		9.81%
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25 (1), (2) See notes on attached pages.

26 (3) 12 Month Weighted Average used as a proxy for daily weighted average used for historical reporting.

27 (4) 13 Month Average

FLORIDA PUBLIC SERVICE COMMISSION	Explanation: Provide the Company's 13-month average cost of capital for:	Type of data shown:	
	1) the test year,		
Company: FLORIDA POWER CORPORATION	2) the prior year if the test year is projected, and	XX Projected Test Year Ended	12/31/2002
Docket No. 000824-EI	3) the test year of the last rate case.	__ Prior Year Ended	xx/xx/xxxx
		Witness:	Myers

Line No.	(Thousands)		
1			
2		<u>Note 1: Non-Utility Adjustments</u>	
3		<u>Projected Test Year Ended 12/31/02</u>	
4	Common Equity -	Non-Utility Property	(7,121)
5			<u>\$ (7,121)</u>
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FLORIDA PUBLIC SERVICE COMMISSION	Explanation: Provide the Company's 13-month average cost of capital for:	Type of data shown:	
Company: FLORIDA POWER CORPORATION	1) the test year,	XX Projected Test Year Ended	12/31/2002
Docket No. 000824-EI	2) the prior year if the test year is projected, and	___ Prior Year Ended	xx/xx/xxxx
	3) the test year of the last rate case.	Witness:	Myers

Line No.	(Thousands)		
1			
2		<u>Note 2: Pro Forma Adjustments</u>	
3		<u>Test Year Ended 12/31/02</u>	
4	Common Equity -	Neutralize Common Equity - CR3 Nuclear Outage	109,589
5		Total	<u>\$109,589</u>
6			
7	Long Term Debt (Fixed Rate) -	Remove Sebring Long Term Debt	(18,085)
8		Remove Tiger Bay Regulatory Asset Amount	(94,376)
9		Remove Sebring Unamortized Debt Expense	108
10		Total	<u>(\$112,353)</u>
11	Long Term Debt (Variable Rate) -		
12		Neutralize Common Equity - CR3 Nuclear Outage	(109,589)
13		Convert to 12 Month Weighted Average Balance	(3,156)
14		Total	<u>(\$112,745)</u>
15			
16	Short Term Debt (Variable Rate) -		
17		Convert to 12 Month Weighted Average Balance	(2,126)
18		Total	<u>(\$2,126)</u>
19	Deferred Income Taxes		
20		Nuclear Decommissioning	9,668
21		Direct Assignment of Wholesale Depreciation	(13,061)
22		Total	<u>(\$3,393)</u>
23	Deferred Income Taxes - FAS 109		
24		Direct Assignment of Wholesale Depreciation	(2,210)
25		Total	<u>(\$2,210)</u>
26			
27			

FLORIDA PUBLIC SERVICE COMMISSION	Explanation: Provide the Company's 13-month average cost of capital for:	Type of data shown:
Company: FLORIDA POWER CORPORATION	1) the test year,	XX Projected Test Year Ended 12/31/2002
Docket No. 000824-EI	2) the prior year if the test year is projected, and	__ Prior Year Ended xx/xx/xxxx
	3) the test year of the last rate case.	Witness: Myers

Line No.	(Thousands)	(A) 13 Month Avg. Capital Amount	(B) 12 Month Ended Capital Cost	(C) Cost Rate
<u>1 Cost of Capital 13 Month Average Test Year Ended 12/31/02</u>				
2	Preferred Stock	\$ 33,497	\$ 1,512	4.51%
3	Long-Term Debt			
4	Fixed Rate Debt	1,340,395	95,755	7.14%
5	Variable Rate Debt (1)	116,478 (4)	5,731	4.92%
6	Short-Term Debt (1)	2,512	124	4.92%
7	Customer Deposits (2)			
8	Active	112,388	6,885	6.13% (3)
9	Inactive	387	-	0.00%
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23	(1) 12 Month Weighted Average			
24	(2) 13 Month Average; See Schedule D-8.			
25	(3) Cost rate per the FPSC authorized method calculated using embedded cost.			
26	(4) Balance before CR 3 debt adjustment.			
27				

FLORIDA PUBLIC SERVICE COMMISSION  
 Explanation: Provide the Company's 13-month average cost of capital for:  
 1) the test year,  
 2) the prior year if the test year is projected, and  
 3) the test year of the last rate case.  
 Type of data shown:  
 XX Projected Test Year Ended 12/31/2002  
 \_\_\_ Prior Year Ended xx/xx/xxxx  
 Witness: Myers  
 Company: FLORIDA POWER CORPORATION  
 Docket No. 000824-EI

Line No.	(Thousands)	(A)	(B)	(C)	(D)	(E)	(F)
		Total Capital Amount	Proforma Co. Adjustments	Net Capital Adjusted	Capital Cost	Proforma Co. Adjustments	Capital Cost Adjusted
Preferred Stock							
1	December-01	\$ 33,497					
2	January-02	33,497		\$ 33,497	\$ 126		\$ 126
3	February-02	33,497		33,497	126		126
4	March-02	33,497		33,497	126		126
5	April-02	33,497		33,497	126		126
6	May-02	33,497		33,497	126		126
7	June-02	33,497		33,497	126		126
8	July-02	33,497		33,497	126		126
9	August-02	33,497		33,497	126		126
10	September-02	33,497		33,497	126		126
11	October-02	33,497		33,497	126		126
12	November-02	33,497		33,497	126		126
13	December-02	33,497		33,497	126		126
14	Total	\$ 435,457	\$ -	\$ 401,960	\$ 1,512	\$ -	\$ 1,512
15	13 Month Average	\$ 33,497		\$ 33,497			
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FLORIDA PUBLIC SERVICE COMMISSION      Explanation:      Provide the Company's 13-month average cost of capital for:      Type of data shown:

Company: FLORIDA POWER CORPORATION      1) the test year,      XX Projected Test Year Ended      12/31/2002

2) the prior year if the test year is projected, and      \_\_\_ Prior Year Ended      x/x/x/x/x/x/x/x

Docket No. 000824-EI      3) the test year of the last rate case.      Witness:      Myers

Line No.	(Thousands)	(A)	(B)	(C)	(D)	(E)	(F)
		Total Capital Amount	Proforma Co. Adjustments	Adj'd Weighted Amt. Outstanding	Interest Expense	Proforma Co. Adjustments	Adjusted Interest Exp.
Long Term Debt - Variable Rate							
				(1)			
1	December-01	\$ 115,009					
2	January-02	105,213	\$ (104,691)	\$ 522	\$ 451		\$ 451
3	February-02	109,785	(111,875)	(2,090)	441		441
4	March-02	64,452	(86,922)	(22,470)	357		357
5	April-02	41,812	(98,269)	(56,457)	218		218
6	May-02	97,405	(137,386)	(39,981)	285		285
7	June-02	116,635	(119,204)	(2,569)	439		439
8	July-02	129,187	(115,865)	13,322	504		504
9	August-02	146,473	(118,232)	28,241	565		565
10	September-02	172,126	(122,416)	49,710	653		653
11	October-02	88,832	(67,942)	20,890	535		535
12	November-02	168,308	(149,327)	18,981	527		527
13	December-02	200,000	(125,435)	74,565	755		755
14	Total	\$ 1,555,238	\$ (1,357,565)	\$ 82,665	\$ 5,731	\$ -	\$ 5,731
15	13 Month Avg/12 Month Weighted Avg	\$ 119,634		\$ 6,889			

25 (1) 12 Month weighted average used as a proxy for the daily weighted average used for historical reporting.



FLORIDA PUBLIC SERVICE COMMISSION      Explanation:      Provide the Company's 13-month average cost of capital for:      Type of data shown:

Company: FLORIDA POWER CORPORATION      1) the test year,      XX Projected Test Year Ended      12/31/2002

2) the prior year if the test year is projected, and      \_\_\_ Prior Year Ended      xx/xx/xxxx

Docket No. 000824-EI      3) the test year of the last rate case.      Witness:      Myers

Line No.	(Thousands)	(A)	(B)	(C)	(D)	(E)	(F)
		Total Capital Amount	Proforma Co. Adjustments	Net Capital Adjusted	Interest Expense	Proforma Co. Adjustments	Adjusted Interest Exp.
Long Term Debt - Fixed Rate							
1	December-01	\$ 1,467,426	\$ (133,167)	\$ 1,334,259			
2	January-02	1,467,457	(130,450)	1,337,007	\$ 9,154	\$ (1,089)	\$ 8,065
3	February-02	1,467,487	(127,790)	1,339,698	9,143	(1,063)	8,080
4	March-02	1,467,518	(123,646)	1,343,871	9,060	(956)	8,104
5	April-02	1,466,448	(119,257)	1,347,191	8,920	(1,434)	7,486
6	May-02	1,466,479	(115,918)	1,350,561	8,982	(846)	8,136
7	June-02	1,466,509	(112,489)	1,354,021	9,135	(980)	8,155
8	July-02	1,436,540	(109,036)	1,327,504	9,031	(1,025)	8,006
9	August-02	1,436,571	(105,557)	1,331,013	9,088	(1,062)	8,026
10	September-02	1,436,601	(102,069)	1,334,532	9,176	(1,130)	8,046
11	October-02	1,435,532	(97,035)	1,338,496	9,058	(1,590)	7,468
12	November-02	1,435,562	(93,852)	1,341,710	9,044	(963)	8,081
13	December-02	1,435,593	(90,320)	1,345,273	9,396	(1,294)	8,102
14	Total	\$ 18,885,723	\$ (1,460,586)	\$ 17,425,137	\$ 109,187	\$ (13,432)	\$ 95,755
15	13 Month Average	\$ 1,452,748	\$ (112,353)	\$ 1,340,395			

7

FLORIDA PUBLIC SERVICE COMMISSION

Explanation:

Provide the Company's 13-month average cost of capital for:

Type of data shown:

Company: FLORIDA POWER CORPORATION

- 1) the test year,
- 2) the prior year if the test year is projected, and
- 3) the test year of the last rate case.

XX Projected Test Year Ended

12/31/2002

\_\_\_ Prior Year Ended

xx/xx/xxxx

Witness:

Myers

Docket No. 000824-EI

Line No.	(Thousands)	(A)	(B)	(C)	(D)	(E)	(F)
		Total Capital Amount	Proforma Co. Adjustments	Adj'd Weighted Amt. Outstanding (1)	Interest Expense	Proforma Co. Adjustments	Adjusted Interest Exp.
Short Term Debt							
1	December-01	\$ -			\$ -		
2	January-02	-		\$ -	-		\$ -
3	February-02	-		-	-		-
4	March-02	-		-	-		-
5	April-02	-		-	-		-
6	May-02	-		-	-		-
7	June-02	-		-	-		-
8	July-02	-		-	-		-
9	August-02	-		-	-		-
10	September-02	-		-	-		-
11	October-02	-		-	-		-
12	November-02	-		-	-		-
13	December-02	60,296	(30,148)	30,148	124		124
14	Total	<u>\$60,296</u>	<u>(\$30,148)</u>	<u>\$30,148</u>	<u>\$124</u>	<u>\$ -</u>	<u>\$124</u>
15	13 Month Average	<u>\$4,638</u>		<u>\$2,512</u>			

25 (1) 12 Month weighted average used as a proxy for the daily weighted average used for historical reporting.

FLORIDA PUBLIC SERVICE COMMISSION	Explanation:	Provide the Company's 13-month average cost of capital for:	Type of data shown:
Company: FLORIDA POWER CORPORATION		1) the test year,	___ Projected Test Year Ended     xx/xx/xxxx
Docket No. 000824-EI		2) the prior year if the test year is projected, and	XX Prior Year Ended             12/31/2000
		3) the test year of the last rate case.	Witness:                             Myers

Line No.	(Thousands)	(A) System Per Books	(B) Non- Utility (1)	(C) Net Elect Sys Per Books	(D) Proforma Adjs. (2)	(E) Adjusted System	(F) Pro Rata Adjustments	(G) FPSC Adj'd Retail	(H) Ratio	(I) Cost Rate	(J) Weighted Cost
1											
2											
3	Common Equity	\$1,951,095	(\$24,456)	\$1,926,639	\$109,589	\$2,036,228	(\$194,927)	\$1,841,302	52.10%	12.00%	6.25%
4	Preferred Stock	33,497		33,497	-	33,497	(3,207)	30,290	0.86%	4.51%	0.04%
5	Long-Term Debt										
6	Fixed Rate Debt	1,287,937		1,287,937	(293,696)	994,241	(95,191)	899,050	25.44%	7.28%	1.85%
7	Variable Rate Debt	200,000		200,000	(109,041)	90,959	(8,709)	82,250	2.33%	6.41%	0.15%
8	Short Term Debt	129,767		129,767	(9,643)	120,124	(11,501)	108,623	3.07%	6.52%	0.20%
9	Revenue Decoupling	286		286	-	286	(27)	259	0.01%	5.55%	0.00%
10	Customer Deposits										
11	Active	103,737		103,737	-	103,737	-	103,737	2.94%	6.21%	0.18%
12	Inactive	447		447	-	447	-	447	0.01%	0.00%	0.00%
13	Investment Tax Credit	65,554		65,554	-	65,554	(6,276)				
14	Post '70 - Equity							38,892	1.10%	11.88%	0.13%
15	Post '70 - Debt							20,386	0.58%	7.21%	0.04%
16	Deferred Income Taxes	431,416		431,416	9,933	441,349	(42,256)	399,093	11.29%	0.00%	0.00%
17	FAS 109 Liability - Net	(24,040)		(24,040)	(5,190)	(29,230)	2,799	(26,431)	-0.75%	0.00%	0.00%
18	Deferred Earnings	36,208		36,208	-	36,208	-	36,208	1.02%	6.35%	0.06%
19	Total Capital Structure	\$4,215,905	(\$24,456)	\$4,191,449	(\$298,048)	\$3,893,401	(\$359,296)	\$3,534,105	100.00%		8.90%
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26	(1), (2) See notes on attached pages.										
27											

FLORIDA PUBLIC SERVICE COMMISSION	Explanation: Provide the Company's 13-month average cost of capital for:	Type of data shown:	
	1) the test year,		
Company: FLORIDA POWER CORPORATION	2) the prior year if the test year is projected, and	__ Projected Test Year Ended	xx/xx/xxxx
	3) the test year of the last rate case.	XX Prior Year Ended	12/31/2000
Docket No. 000824-EI		Witness:	Myers

Line (Thousands)  
No.

1			
2	<u>Note 1: Non-Utility Adjustments</u>		
3	<u>Prior Year Ended 12/31/00</u>		
4	Common Equity -	Non-Utility Property	(6,149)
5		Investment in Associated Companies	(10,637)
6		Accounts Receivable from Associated Companies	(7,670)
7		Total	<u><u>(\$24,456)</u></u>
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FLORIDA PUBLIC SERVICE COMMISSION	Explanation: Provide the Company's 13-month average cost of capital for:	Type of data shown:	
	1) the test year,		
Company: FLORIDA POWER CORPORATION	2) the prior year if the test year is projected, and	___ Projected Test Year Ended	xx/xx/xxxx
Docket No. 000824-EI	3) the test year of the last rate case.	XX Prior Year Ended	12/31/2000
		Witness:	Myers

Line No.	(Thousands)		
1			
2		<u>Note 2: Pro Forma Adjustments</u>	
3		<u>Prior Year Ended 12/31/00</u>	
4	Common Equity -	Neutralize Common Equity - CR3 Nuclear Outage	109,589
5		Total	<u>\$109,589</u>
6			
7	Long Term Debt (Fixed Rate) -	Remove Sebring Long Term Debt	(21,924)
8		Remove Tiger Bay Regulatory Asset Amount	(271,772)
9		Total	<u>(\$293,696)</u>
10			
11	Long Term Debt (Variable Rate) -	Convert to Daily Weighted Average Balance	548
12		Neutralize Common Equity - CR3 Nuclear Outage	(109,589)
13		Total	<u>(\$109,041)</u>
14			
15	Short Term Debt (Variable Rate) -	Convert to Daily Weighted Average Balance	(9,643)
16		Total	<u>(\$9,643)</u>
17			
18	Deferred Income Taxes	Nuclear Decommissioning	22,826
19		Direct Assignment of Wholesale Depreciation	(12,893)
20		Total	<u>\$9,933</u>
21			
22	Deferred Income Taxes - FAS 109	Adjust to FPSC Calculated Balance of FAS 109	(5,190)
23		Total	<u>(\$5,190)</u>
24			
25			
26			
27			

FLORIDA PUBLIC SERVICE COMMISSION  Company: FLORIDA POWER CORPORATION  Docket No. 000824-EI	Explanation: Provide the Company's 13-month average cost of capital for: 1) the test year, 2) the prior year if the test year is projected, and 3) the test year of the last rate case.	Type of data shown: XX Test Year of Last Rate Case 12/31/1993 ___ Projected Test Year Ended xx/xx/xxxx ___ Prior Year Ended xx/xx/xxxx Witness: Myers
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Line No.	(Thousands)	(A) Jurisdictional Rate Base	(B) Ratio	(C) Cost Rate	(D) Weighted Cost Rate
1	<u>Last Rate Case - Docket No. 910890-EI</u>				
2	<u>Approved Capital</u>				
3	Common Equity	\$1,195,942	37.62%	12.00%	4.51%
4	Preferred Stock	179,643	5.65%	7.18%	0.41%
5	Long-Term Debt				
6	Fixed Rate Debt	998,561	31.41%	8.26%	2.59%
7	Variable Rate Debt (1)	89,247	2.81%	6.11%	0.17%
8	Short Term Debt (1)	145,421	4.57%	4.00%	0.18%
9	Customer Deposits				
10	Active	73,070	2.30%	8.23%	0.19%
11	Inactive	518	0.02%	0.00%	0.00%
12	Investment Tax Credit				
13	3%	812	0.03%	0.00%	0.00%
14	Post '70 - Equity	56,317	1.77%	11.37%	0.20%
15	Post '70 - Debt	44,537	1.40%	8.08%	0.11%
16	Deferred Income Taxes	395,325	12.43%	0.00%	0.00%
17		\$3,179,393	100.00%		8.37%
18					
19					
20					
21					
22					
23					
24					
25					
26	(1) 12 Month Weighted Average				
27					

Supporting Schedules:

Recap Schedules:

FLORIDA PUBLIC SERVICE COMMISSION	Explanation: Provide the Company's 13-month average cost of capital for:	Type of data shown:	
Company: FLORIDA POWER CORPORATION	1) the test year,	__ Projected Test Year Ended	xx/xx/xxxx
Docket No. 000824-EI	2) the prior year if the test year is projected, and	XX Prior Year Ended	12/31/2000
	3) the test year of the last rate case.	Witness:	Myers

Line No.	(Thousands)	(A) 13 Month Avg. Capital Amount	(B) 12 Month Ended Capital Cost	(C) Cost Rate
1	<u>Cost of Capital 13 Month Average Prior Year Ended 12/31/00</u>			
2	Preferred Stock	\$33,497	\$1,512	4.51%
3	Long-Term Debt			
4	Fixed Rate Debt	994,241	72,360	7.28%
5	Variable Rate Debt (1)	200,548 (4)	12,849	6.41%
6	Short-Term Debt (1)	120,124	7,833	6.52%
7	Customer Deposits (2)			
8	Active	103,737	6,885	6.21% (3)
9	Inactive	447	-	0.00%
10				
11				
12				
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22				
23	(1) Daily Weighted Average			
24	(2) See Schedule D-8.			
25	(3) Cost rate per the FPSC authorized method calculated using embedded cost.			
26	(4) Balance before CR 3 debt adjustment.			
27				

13

FLORIDA PUBLIC SERVICE COMMISSION  
 Explanation: Provide the Company's 13-month average cost of capital for:  
 1) the test year,  
 2) the prior year if the test year is projected, and  
 3) the test year of the last rate case.  
 Type of data shown:  
 \_\_\_ Projected Test Year Ended xx/xx/xxxx  
 XX Prior Year Ended 12/31/2000  
 Witness: Myers  
 Company: FLORIDA POWER CORPORATION  
 Docket No. 000824-EI

Line No.	(Thousands)	(A)	(B)	(C)	(D)	(E)	(F)
		Total Capital Amount	Proforma Co. Adjustments	Net Capital Adjusted	Capital Cost	Proforma Co. Adjustments	Capital Cost Adjusted
Preferred Stock							
1	December-99	\$33,497					
2	January-00	33,497		\$33,497	\$126		\$126
3	February-00	33,497		33,497	126		126
4	March-00	33,497		33,497	126		126
5	April-00	33,497		33,497	126		126
6	May-00	33,497		33,497	126		126
7	June-00	33,497		33,497	126		126
8	July-00	33,497		33,497	126		126
9	August-00	33,497		33,497	126		126
10	September-00	33,497		33,497	126		126
11	October-00	33,497		33,497	126		126
12	November-00	33,497		33,497	126		126
13	December-00	33,497		33,497	126		126
14	Total	\$435,457	\$0	\$401,960	\$1,512	\$0	\$1,512
15	13 Month Average	\$33,497		\$33,497			

14



FLORIDA PUBLIC SERVICE COMMISSION	Explanation:	Provide the Company's 13-month average cost of capital for:	Type of data shown:
Company: FLORIDA POWER CORPORATION		1) the test year,	__ Projected Test Year Ended
Docket No. 000824-EI		2) the prior year if the test year is projected, and	XX Prior Year Ended
		3) the test year of the last rate case.	Witness: Myers

Line No.	(Thousands)	(A)	(B)	(C)	(D)	(E)	(F)
		Total Capital Amount	Proforma Co. Adjustments	Adj'd Weighted Amt. Outstanding	Interest Expense	Proforma Co. Adjustments	Adjusted Interest Exp.
Long Term Debt - Variable Rate							
1	December-99	\$200,000					
2	January-00	200,000	(\$109,589)	\$90,411	\$1,035	(\$36)	\$999
3	February-00	200,000	(103,013)	96,987	931	-	931
4	March-00	200,000	(109,589)	90,411	1,015	(5)	1,010
5	April-00	200,000	(109,589)	90,411	1,046	(40)	1,006
6	May-00	200,000	(109,589)	90,411	1,077	-	1,077
7	June-00	200,000	(109,589)	90,411	1,089	-	1,089
8	July-00	200,000	(109,589)	90,411	1,172	(40)	1,132
9	August-00	200,000	(109,589)	90,411	1,127	-	1,127
10	September-00	200,000	(109,589)	90,411	1,089	1	1,090
11	October-00	200,000	(109,589)	90,411	1,164	(38)	1,126
12	November-00	200,000	(109,589)	90,411	1,092	-	1,092
13	December-00	200,000	(109,589)	90,411	1,170	-	1,170
14	Total	\$2,600,000	(\$1,308,493)	\$1,091,507	\$13,007	(\$158)	\$12,849
15	13 Month Average	\$200,000		\$90,959			

15

FLORIDA PUBLIC SERVICE COMMISSION

Explanation:

Provide the Company's 13-month average cost of capital for:

Type of data shown:

Company: FLORIDA POWER CORPORATION

- 1) the test year,
- 2) the prior year if the test year is projected, and
- 3) the test year of the last rate case.

\_\_ Projected Test Year Ended

xx/xx/xxxx

XX Prior Year Ended

12/31/2000

Docket No. 000824-EI

Witness:

Myers

Line No.	(Thousands)	(A)	(B)	(C)	(D)	(E)	(F)
		Total Capital Amount	Proforma Co. Adjustments	Net Capital Adjusted	Interest Expense	Proforma Co. Adjustments	Adjusted Interest Exp.
Long Term Debt - Fixed Rate							
1	December-99	\$1,321,933	(\$320,564)	\$1,001,370			
2	January-00	1,322,199	(320,202)	1,001,997	\$7,903	(\$1,790)	\$6,113
3	February-00	1,322,406	(319,343)	1,003,063	7,844	(1,787)	6,057
4	March-00	1,322,652	(317,784)	1,004,868	7,884	(1,783)	6,101
5	April-00	1,321,998	(313,952)	1,008,047	7,878	(1,769)	6,109
6	May-00	1,322,244	(309,859)	1,012,385	7,879	(1,753)	6,126
7	June-00	1,322,491	(307,936)	1,014,554	7,878	(1,730)	6,148
8	July-00	1,247,729	(305,284)	942,445	7,475	(1,459)	6,016
9	August-00	1,247,968	(302,585)	945,383	7,475	(1,722)	5,753
10	September-00	1,248,207	(254,021)	994,185	7,475	(1,707)	5,768
11	October-00	1,247,545	(250,420)	997,125	7,470	(1,428)	6,042
12	November-00	1,247,784	(248,475)	999,309	7,470	(1,412)	6,058
13	December-00	1,248,023	(247,621)	1,000,402	7,470	(1,401)	6,069
14	Total	\$16,743,179	(\$3,818,046)	\$12,925,134	\$92,101	(\$19,739)	\$72,360
15	13 Month Average	\$1,287,937	(\$293,696)	\$994,241			

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FLORIDA PUBLIC SERVICE COMMISSION	Explanation:	Provide the Company's 13-month average cost of capital for:	Type of data shown:
		1) the test year,	
Company: FLORIDA POWER CORPORATION		2) the prior year if the test year is projected, and	__ Projected Test Year Ended xx/xx/xxxx
		3) the test year of the last rate case.	XX Prior Year Ended 12/31/2000
Docket No. 000824-EI			Witness: Myers

Line No.	(Thousands)	(A) Total Capital Amount	(B) Proforma Co. Adjustments	Short Term Debt			
				(C) Adj'd Weighted Amt. Outstanding	(D) Interest Expense	(E) Proforma Co. Adjustments	(F) Adjusted Interest Exp.
1	December-99	\$153,136					
2	January-00	163,400	(\$2,303)	\$161,097	\$839	\$4	\$843
3	February-00	135,975	(3,011)	132,964	619	-	619
4	March-00	116,900	(8,812)	108,088	550	(4)	546
5	April-00	110,400	(5,497)	104,903	562	-	562
6	May-00	85,300	2,187	87,487	471	-	471
7	June-00	99,700	(27,580)	72,120	393	-	393
8	July-00	158,300	(6,884)	151,416	932	(40)	892
9	August-00	111,235	13,074	124,309	700	-	700
10	September-00	200,500	(60,506)	139,994	735	28	763
11	October-00	112,900	32,273	145,173	881	(28)	853
12	November-00	46,700	11,360	58,060	417	(100)	317
13	December-00	192,530	(43,096)	149,434	958	(84)	874
14	Total	<u>\$1,686,976</u>	<u>(\$98,795)</u>	<u>\$1,435,045</u>	<u>\$8,057</u>	<u>(\$224)</u>	<u>\$7,833</u>
15	13 Month Average	<u>\$129,767</u>		<u>\$119,587</u>			
16							
17				120,124	Adjusted System Balance per p.9		
18				\$537	Difference due to rounding		
19							
20							
21							
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FLORIDA PUBLIC SERVICE COMMISSION	Explanation: (a) Provide the interest rate, maturity date and amount of short-term debt using a weighted average basis for the test year. (b) Provide a narrative description of the Company's policies regarding short-term financing. The following topics should be covered: (1) ratio of short-term debt to total capital, (2) plant expansion, (3) working capital, (4) timing of long-term financing, (5) method of short-term financing (bank loans, commercial paper, etc.) and (6) other uses of short-term financing.	Type of data shown:
COMPANY: FLORIDA POWER CORPORATION		XX Projected Test Year Ended 12/31/2002
DOCKET NO. 000824-EI		___ Prior Year Ended <del>xx/xx/xxxx</del>
		Witness: Myers

Outstanding Short-term Debt as of 12/31/02  
(Thousands)

Line No.	Description	(A) Month	(B) Weighted Amount Outstanding	(C) Interest Expense
1	Commercial Paper/Bank Loans	January	\$ -	\$ -
2	Commercial Paper/Bank Loans	February	-	-
3	Commercial Paper/Bank Loans	March	-	-
4	Commercial Paper/Bank Loans	April	-	-
5	Commercial Paper/Bank Loans	May	-	-
6	Commercial Paper/Bank Loans	June	-	-
7	Commercial Paper/Bank Loans	July	-	-
8	Commercial Paper/Bank Loans	August	-	-
9	Commercial Paper/Bank Loans	September	-	-
10	Commercial Paper/Bank Loans	October	-	-
11	Commercial Paper/Bank Loans	November	-	-
12	Commercial Paper/Bank Loans	December	904,434	124
13				
14		12 Month Total	\$ 904,434	\$ 124
15			360 days	
16				
17		Daily Weighted Average Amount Outstanding	\$ 2,512	
18				
19	Credit Line: (Thousands)	Weighted Average Cost Rate		4.92%
20	Commercial Paper	\$ 400,000		
21	Bank Loans - Commercial Paper Back-up	400,000		
22	Bank Loans - Uncommitted Bid Facility	100,000		

Supporting Schedules:

Recap Schedules:

FLORIDA PUBLIC SERVICE COMMISSION	Explanation: (a) Provide the interest rate, maturity date and amount of short-term debt using a weighted average basis for the test year. (b) Provide a narrative description of the Company's policies regarding short-term financing. The following topics should be covered: (1) ratio of short-term debt to total capital, (2) plant expansion, (3) working capital, (4) timing of long-term financing, (5) method of short-term financing (bank loans, commercial paper, etc.) and (6) other uses of short-term financing.	Type of data shown:	
COMPANY: FLORIDA POWER CORPORATION		XX Projected Test Year Ended	12/31/2002
DOCKET NO. 000824-EI		___ Prior Year Ended	xx/xx/xxxx
		Witness:	Myers

Outstanding Short-term Debt as of 12/31/02  
(Thousands)

Line  
No.

- 1 Short-term Financing Policy
- 2 The Company establishes target fixed/floating ratios for its debt portfolio. The floating rate target ranges from 10% to 30%, depending on several factors. Those factors include,
- 3 the current and forecasted interest rate environment as well as forecasted operating cash flows, capital expenditures and, asset and debt maturity profile.
- 4
- 5 The decision to issue long-term debt is based on the policy stated above. Generally, the Company prefers to maintain at least 25% of its short-term borrowing facility available for issuance.
- 6 Based on a \$400 million commercial paper borrowing facility, the Company would look to issue long-term debt when its commercial paper balances approached \$300 million. The Company
- 7 also manages its fixed to floating through the use of derivative products.
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FLORIDA PUBLIC SERVICE COMMISSION      Explanation:      Provide the specified data on long-term debt issues outstanding at the end of the test year.      Type of data shown:

Company: FLORIDA POWER CORPORATION      XX Projected Test Year Ended      12/31/2002  
 \_\_\_ Prior Year Ended      xx/xx/xxxx  
 Docket No. 000824-EI      Witness:      Myers

Long-Term Debt Outstanding as of 12/31/02

(Thousands)

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
Line No.	Description Coupon Rate, Years of Life	Issue Date	Maturity Date	Provision Special Restrictions	Principal Amount Sold (Face Value)	Principal Amount Outstanding	Amount Due within One Year
1	First Mortgage Bonds						
2							
3	6-1/8%, 10 years	03/10/93	03/01/03	0	\$ 70,000	\$ 70,000	\$ 70,000
4	6%, 10 years	07/20/93	07/01/03	0	110,000	110,000	110,000
5	6-7/8%, 15 years	02/09/93	02/01/08	0	80,000	80,000	0
6	8%, 30 years	12/15/92	12/1/22	0	150,000	150,000	0
7	7%, 30 years	12/15/93	12/1/23	0	100,000	100,000	0
8	6.65%, 10 years	07/18/01	07/15/11	0	300,000	300,000	0
9							
10	Subtotal				810,000	810,000	180,000
11							
12							
13							
14	Pollution Control Revenue Bonds						
15							
16	7.20%, 24.5 years	06/19/91	12/01/14	100.00	32,200	32,200	0
17	6 5/8%, 35 years	01/30/92	01/01/27	100.00	108,550	108,550	0
18	6.35%, 30 years	08/26/92	02/01/22	100.00	90,000	90,000	0
19	6.35%, 30 years	08/26/92	02/01/22	100.00	10,115	10,115	0
20							
21							
22							
23	Subtotal				240,865	240,865	0
24							
25							

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FLORIDA PUBLIC SERVICE COMMISSION

Explanation Provide the specified data on long-term debt issues outstanding at the end of the test year.

Type of data shown:

COMPANY: FLORIDA POWER CORPORATION

XX Projected Test Year Ended 12/31/2002

\_\_ Prior Year Ended xx/xx/xxxx

Docket No. 000824-EI

Witness: Myers

Long-Term Debt Outstanding as of 12/31/02  
(Thousands)

(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	
Line No.	Description Coupon Rate, Years of Life	Discount/ (Premium) on Principal Outstanding	Issue Expense on Principal Outstanding & Unamortized Loss on Reacq. Debt	Annual Amort. of Discount (Premium) on Principal Outstanding	Annual Amort. of Issue Exp. on Princ. Outstanding and Loss on Reacq. Debt	Interest Cost (Coupon Rate x Principal Outstanding)	Total Interest Cost (K)+(L)+(M)	Effective Cost Rate (N)/(F)- (G)-(I)-(J)
1	First Mortgage Bonds							
2								
3	6-1/8%, 10 years	89	61	76	52	4,375	4,503	6.45%
4	6%, 10 years	153	131	102	87	6,600	6,789	6.19%
5	6-7/8%, 15 years	372	266	61	44	5,500	5,605	7.06%
6	8%, 30 years	524	835	25	40	12,000	12,065	8.12%
7	7%, 30 years	457	682	21	31	7,000	7,052	7.13%
8	6.65%, 10 years	409	2,949	43	309	19,950	20,302	6.84%
9								
10		<u>2,004</u>	<u>4,924</u>	<u>328</u>	<u>563</u>	<u>55,425</u>	<u>56,316</u>	
11								
12								
13								
14	Pollution Control Revenue Bonds							
15								
16	7.20%, 24.5 years	0	680	0	52	2,318	2,370	7.52%
17	6 5/8%, 35 years	378	533	15	21	7,191	7,227	6.71%
18	6.35%, 30 years	154	358	8	18	5,715	5,741	6.42%
19	6.35%, 30 years	17	51	1	3	642	646	6.43%
20								
21								
22								
23	Subtotal	<u>549</u>	<u>1,622</u>	<u>24</u>	<u>94</u>	<u>15,866</u>	<u>15,984</u>	
24								
25								

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FLORIDA PUBLIC SERVICE COMMISSION

Explanation:

Provide the specified data on long-term debt issues outstanding at the end of the test year.

Type of data shown:

Arrange by type of issue (e.g., first mortgage bonds).

Company: FLORIDA POWER CORPORATION

XX Projected Test Year Ended

12/31/2002

— Prior Year Ended

xx/xx/xxxx

Docket No. 000824-EI

Witness:

Myers

Long-Term Debt Outstanding as of 12/31/02

(Thousands)

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
Line No.	Description Coupon Rate, Years of Life	Issue Date	Maturity Date	Provision Special Restrictions	Principal Amount Sold (Face Value)	Principal Amount Outstanding	Amount Due within One Year
1	Other Long Term Debt:						
2							
3	Medium Term Note - 6.67%	04/20/93	04/01/08		20,100	20,100	0
4	" - 6.62%	07/25/97	07/01/03		35,000	35,000	35,000
5	" - 6.69%	07/25/97	07/01/04		40,000	40,000	0
6	" 6.72%	07/25/97	07/01/05		45,000	45,000	0
7	" - 6.77%	07/25/97	07/01/06		45,000	45,000	0
8	" - 6.81%	07/25/97	07/01/07		85,000	85,000	0
9	" - 6.75%	02/13/98	02/01/28		150,000	150,000	0
10							
11	Subtotal				<u>420,100</u>	<u>420,100</u>	<u>35,000</u>
12							
13							
14	Commercial Paper				<u>200,000</u>	<u>200,000</u>	<u>0</u>
15							
16							
17							
18							
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20							
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FLORIDA PUBLIC SERVICE COMMISSION

Explanation: Provide the specified data on long-term debt issues outstanding at the end of the test year.

Type of data shown:

Arrange by type of issue (e.g., first mortgage bonds).

COMPANY: FLORIDA POWER CORPORATION

XX Projected Test Year Ended 12/31/2002

— Prior Year Ended xx/xx/xxxx

Docket No. 000824-EI

Witness: Myers

Long-Term Debt Outstanding as of 12/31/02

(Thousands)

(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	
Line No.	Description Coupon Rate, Years of Life	Discount/ (Premium) on Principal Outstanding	Issue Expense on Principal Outstanding & Unamortized Loss on Reacq. Debt	Annual Amort. of Discount (Premium) on Principal Outstanding	Annual Amort. of Issue Exp. on Princ. Outstanding and Loss on Reacq. Debt	Interest Cost (Coupon Rate x Principal Outstanding)	Total Interest Cost (K)+(L)+(M)	Effective Cost Rate (N)/(F)- (G)-(I)-(J)
1	Other Long Term Debt:							
2								
3	Medium Term Note - 6.67%	0	117	0	19	\$ 1,341	\$ 1,360	6.81%
4	" -6.62%	0	49	0	32	2,317	2,349	6.72%
5	" -6.69%	0	87	0	35	2,676	2,711	6.79%
6	" 6.72%	0	119	0	34	3,024	3,058	6.81%
7	" -6.77%	0	136	0	30	3,047	3,077	6.86%
8	" -6.81%	0	294	0	53	5,789	5,842	6.90%
9	" -6.75%	381	4805	15	184	10,125	10,324	7.13%
10								
11	Subtotal	<u>381</u>	<u>5,607</u>	<u>15</u>	<u>387</u>	<u>28,319</u>	<u>28,721</u>	
12								
13								
14	Commercial Paper	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>12,820</u>	<u>12,820</u>	6.41%
15								
16								
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FLORIDA PUBLIC SERVICE COMMISSION Explanation: Provide the specified data on long-term debt issues outstanding at the end of the test year. Type of data shown:  
 Arrange by type of issue (e.g., first mortgage bonds).

Company: FLORIDA POWER CORPORATION

XX Projected Test Year Ended 12/31/2002  
 \_\_\_ Prior Year Ended xxx/xx/xxxx  
 Witness: Myers

Long-Term Debt Outstanding as of 12/31/02  
 (Thousands)

(A)	(B)	(C)	(D)	(E)	(F)	(G)	
Line No.	Description Coupon Rate, Years of Life	Issue Date	Maturity Date	Provision Special Restrictions	Principal Amount Sold (Face Value)	Principal Amount Outstanding	Amount Due within One Year
1	Other Long Term Debt,						
2							
3	Loss on Long Term Debt Reacquired						
4							
5	13 1/8% First Mort. due 10/1/12	N/A	Retired 4th Qtr. 1987	N/A	N/A	-	-
6	10-1/4% Poll Contr. due 12/1/10	N/A	Retired 3rd Qtr. 1991	N/A	N/A	-	-
7	6.0% Ann Tend Poll Cntrl - 1983A	N/A	Refunded 1st Qtr. 1992	N/A	N/A	-	-
8	6.0% Ann Tend Poll Cntrl - 1983B	N/A	Refunded 1st Qtr. 1992	N/A	N/A	-	-
9	6.0% Ann Tend Poll Cntrl - 1983C	N/A	Refunded 1st Qtr. 1992	N/A	N/A	-	-
10	6.0% Ann Tend Poll Cntrl - 1984	N/A	Refunded 1st Qtr. 1992	N/A	N/A	-	-
11	11-3/8% Poll Contr. due 10/1/12	N/A	Refunded 4th Qtr. 1992	N/A	N/A	-	-
12	11-1/8% Poll Contr. due 10/1/02	N/A	Refunded 4th Qtr. 1993	N/A	N/A	-	-
13	6-3/4% Poll Contr. Due 4/1/04	N/A	Refunded 3rd Qtr. 1992	N/A	N/A	-	-
14	6-7/8% Poll Contr. Due 4/1/09	N/A	Refunded 3rd Qtr. 1992	N/A	N/A	-	-
15	7-1/4% Poll Contr. Due 7/1/04	N/A	Refunded 4th Qtr. 1992	N/A	N/A	-	-
16	8-3/4% First Mort. Due 10/1/06	N/A	Refunded 1st Qtr. 1993	N/A	N/A	-	-
17	8% First Mort. Due 12/1/03	N/A	Refunded 2nd Qtr. 1993	N/A	N/A	-	-
18	7-3/4% First Mort. Due 10/1/01	N/A	Refunded 3rd Qtr. 1993	N/A	N/A	-	-
19	7-3/4% First Mort. Due 6/1/03	N/A	Refunded 3rd Qtr. 1993	N/A	N/A	-	-
20	8-5/8% First Mort. Due 11/1/21	N/A	Refunded 1st Qtr. 1998	N/A	N/A	-	-
21							
22	Subtotal						
23							
24							
25	Total				1,670,965	1,670,965	215,000

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FLORIDA PUBLIC SERVICE COMMISSION

Explanation: Provide the specified data on long-term debt issues outstanding at the end of the test year.

Type of data shown:

Arrange by type of issue (e.g., first mortgage bonds).

COMPANY: FLORIDA POWER CORPORATION

XX Projected Test Year Ended

12/31/2002

\_\_\_ Prior Year Ended

xx/xx/xxxx

Witness:

Myers

Long-Term Debt Outstanding as of 12/31/02  
(Thousands)

Line No.	(H) Description Coupon Rate, Years of Life	(I) Discount/ (Premium) on Principal Outstanding	(J) Issue Expense on Principal Outstanding & Unamortized Loss on Reacq. Debt	(K) Annual Amort. of Discount (Premium) on Principal Outstanding	(L) Annual Amort. of Issue Exp. on Princ. Outstanding and Loss on Reacq. Debt	(M) Interest Cost (Coupon Rate x Principal Outstanding)	(N) Total Interest Cost (K)+(L)+(M)	(O) Effective Cost Rate (N)/(F)- (G)-(I)-(J)
1	Other Long Term Debt,							
2								
3	Loss on Long Term Debt Reacquired							
4								
5	13 1/8% First Mort. due 10/1/12	-	4780	-	445	-	445	N/A
6	10-1/4% Poll Contr. due 12/1/10	-	266	-	21	-	21	N/A
7	6.0% Ann Tend Poll Cntrl - 1983A	-	280	-	11	-	11	N/A
8	6.0% Ann Tend Poll Cntrl - 1983B	-	264	-	11	-	11	N/A
9	6.0% Ann Tend Poll Cntrl - 1983C	-	273	-	11	-	11	N/A
10	6.0% Ann Tend Poll Cntrl - 1984	-	201	-	8	-	8	N/A
11	11-3/8% Poll Contr. due 10/1/12	-	1236	-	62	-	62	N/A
12	11-1/8% Poll Contr. due 10/1/02	-	288	-	14	-	14	N/A
13	6-3/4% Poll Contr. Due 4/1/04	-	298	-	15	-	15	N/A
14	6-7/8% Poll Contr. Due 4/1/09	-	315	-	16	-	16	N/A
15	7-1/4% Poll Contr. Due 7/1/04	-	74	-	4	-	4	N/A
16	8-3/4% First Mort. Due 10/1/06	-	1399	-	230	-	230	N/A
17	8% First Mort. Due 12/1/03	-	249	-	214	-	214	N/A
18	7-3/4% First Mort. Due 10/1/01	-	181	-	121	-	121	N/A
19	7-3/4% First Mort. Due 6/1/03	-	233	-	155	-	155	N/A
20	8-5/8% First Mort. Due 11/1/21	-	9042	-	347	-	347	N/A
21								
22			19,379		1,685		1,685	
23								
24								
25		2,934	31,532	367	2,729	112,430	115,526	

25

FLORIDA PUBLIC SERVICE COMMISSION	Explanation: If the test year is projected, compare the cost of capital data for the prior year to the amounts forecasted for that period when the initial budget was prepared. If the test year is historical, use test year data instead of prior year data.	Type of data shown:
Company: FLORIDA POWER CORPORATION		___ Projected Test Year Ended 12/31/2002 XX Prior Year Ended 12/31/2000 Witness: Myers Myers
Docket No. 000824-EI		

Cost of Capital and Engineering Data for Year Ended 12/31/00 Compared to Forecast Prepared for 2000 budget

Line No.	(A)	(B)	Deviation from Forecast		Explanation of significant Deviations from Forecast.
	2000 Actual	2000 Budget	Amount (A)-(B)	Percent (C)/(B)	
1					
2	<u>Cost of Capital</u>				Significant deviations = >10%
3	Earnings per Average Common Share	N/A	N/A	N/A	N/A
4	Dividends per Common Share	N/A	N/A	N/A	N/A
5	Payout Ratio	95.71%	73.66%	22.05%	29.94% See page 2 of 2
6	Return on Average Invested Capital (4)	9.29%	8.90%	0.39%	4.38%
7	Return on Year End Capital (4)	9.20%	8.94%	0.26%	2.91%
8	Return on Average Common Equity (1)	10.52%	12.54%	-2.02%	-16.09% See page 2 of 2
9	Return on Year End Common Equity (1)	10.70%	13.91%	-3.20%	-23.04% See page 2 of 2
10	Times Bond Interest Earned Before Income Taxes	3.82	4.62	(0.80)	-17.39% See page 2 of 2
11	Times Total Interest and Preferred Dividends Earned - After Income Taxes	3.74	4.53	(0.79)	-17.41% See page 2 of 2
12					
13					
14	<u>Engineering Data</u>				
15	Lost MWH (2)	2,551,961	2,178,698	373,263	17.13% See page 2 of 2
16					
17	Power Purchases (MWH) net (3)	9,378,821	9,901,918	(523,097)	-5.28%
18					
19	System Load Factor (as recorded)	50.61	56.09	(5.48)	-9.77%
20					
21					
22	(1) Computed on a financial basis rather on the FPSC methodology.				
23	(2) Lost MWH includes lines losses and billing lag.				
24	(3) Includes purchased, interchanged, and wheeled (net).				
25	(4) Computed on a FPSC methodology.				

26

FLORIDA PUBLIC SERVICE COMMISSION

Explanation: If the test year is projected, compare the cost of capital data for the prior year to the amounts forecasted for that period when the initial budget was prepared. If the test year is historical, use test year data instead of prior year data.

Type of data shown:

Company: FLORIDA POWER CORPORATION

Projected Test Year Ended 12/31/2002  
 Prior Year Ended 12/31/2000  
 Witness: Myers Myers

Docket No. 000824-EI

Cost of Capital and Engineering Data for Year Ended 12/31/00 Compared to Forecast Prepared for 2000 budget

1

2 Explanations of Significant Deviations of 10% or Greater:

3

4 Payout Ratio

Net income for 2000 was lower than expected due to business combination costs

5

6 Return on Average Common Equity (1)

Net income for 2000 was lower than expected due to business combination costs

7

8 Return on Year End Common Equity

Net income for 2000 was lower than expected due to business combination costs

9

10 Times Bond Interest Earned Before Income Taxes

Net income for 2000 was lower than expected due to business combination costs

11

12 Times Total Interest and Preferred Dividends

Net income for 2000 was lower than expected due to business combination costs

13 Earned - After Income Taxes

14

15 Lost MWH (1)

Primarily lower than projected purchased and interchange MWHs.

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FLORIDA PUBLIC SERVICE COMMISSION

Explanation:

Provide data as specified on preferred stock on a end of period basis for the last year.

Type of data shown:

Company: FLORIDA POWER CORPORATION

XX Projected Test Year Ended

12/31/2002

\_\_ Prior Year Ended

xx/xx/xxxx

Docket No. 000824-EI

Witness:

Myers

Preferred Stock Outstanding as of 12/31/02 (Thousands)

Line No.	(A) Description	(B) Issue Date	(C) Call Provisions or Special Restrictions	(D) Principal Amount Sold (Face Value)	(E) Principal Amount Outstanding	(F) (Discount)/Premium on Principal Amount Sold	(G) (Discount) or Premium Associated with (D)
1							
2	4.00% Series Cumulative	03/21/45	Note 1	\$ 4,000	\$ 3,998	\$ 7	\$ 7
3							
4	4.60% Series Cumulative	10/03/50	Note 1	4,000	4,000	24	24
5							
6	4.75% Series Cumulative	05/01/53	Note 1	8,000	8,000	0	0
7							
8	4.40% Series Cumulative	05/25/54	Note 1	7,500	7,500	0	0
9							
10	4.58% Series Cumulative	10/31/62	Note 1	10,000	9,999	0	0
11							
12	Total			<u>\$ 33,500</u>	<u>\$ 33,497</u>		<u>\$ 31</u>
13							
14							
15							
16							
17							
18							
19							
20							
21							

22 Note 1: The Company may redeem all or any part of any series of Preferred Stock at any time or from time to time at the redemption prices fixed for the  
 23 particular series, upon thirty (30) days' notice.

24

FLORIDA PUBLIC SERVICE COMMISSION

Explanation:

Provide data as specified on preferred stock on a end of period basis for the test year.  
end of

Type of data shown:

Company: FLORIDA POWER CORPORATION

XX Projected Test Year Ended

12/31/2002

\_\_\_ Prior Year Ended

xx/xx/xxxx

Docket No. 000824-EI

Witness:

Myers

Preferred Stock Outstanding as of 12/31/02 (Thousands)

Line No.	Description	(G) Issuing Expense Associated with (C)	(H) Issuing Expense Associated with (D)	(I) Net Proceeds (D)+(F)-(H)	(J) (Contract Rate on Face Value)	(K) Dollar Dividend on Amount Outstanding (J)x(D)	(L) Effective Cost Rate (K)/(I)
1							
2	4.00% Series Cumulative	\$ 80	\$ 80	\$ 3,925	4.00%	\$ 160	4.08%
3							
4	4.60% Series Cumulative	56	56	3,968	4.60%	184	4.64%
5							
6	4.75% Series Cumulative	16	16	7,984	4.75%	360	4.76%
7							
8	4.40% Series Cumulative	168	168	7,332	4.40%	330	4.50%
9							
10	4.58% Series Cumulative	195	195	9,804	4.58%	458	4.67%
11							
12	Total		<u>515</u>	<u>33,013</u>		<u>1,512</u>	
13							
14							
15	Effective Rate on Total						4.58%
16							
17							
18							
19							
20							
21							
22							
23							
24							

Supporting Schedules:

Recap Schedules:

29

FLORIDA PUBLIC SERVICE COMMISSION

Explanation: Provide monthly balances, interest rates, and interest payments on customer deposits for the test year and, if the test year is projected, the prior year. Indicate the company policy on collecting deposits, deposit size, payment of interest, and refunds.

Type of data shown:

Company: FLORIDA POWER CORPORATION

XX Projected Test Year Ended 12/31/2002

Docket No. 000824-EI

— Prior Year Ended xx/xx/xxxx

Witness: Myers

(1) Line No.	(2) Month and Year (Thousands)	(3) Active Customer Deposits (a)	(4) Inactive Customer Deposits (a)	(5) Total Deposits (3)+(4)	(6) Total Interest Expense
1					
2	December, 2001	\$109,486	\$387	\$109,873	\$ --
3	January, 2002	\$109,538	\$387	109,925	560
4	February	\$110,226	\$387	110,614	560
5	March	\$110,226	\$387	110,614	564
6	April	\$111,689	\$387	112,076	571
7	May	\$112,086	\$387	112,474	571
8	June	\$112,577	\$387	112,964	573
9	July	\$113,057	\$387	113,444	575
10	August	\$113,528	\$387	113,915	578
11	September	\$113,989	\$387	114,376	580
12	October	\$114,441	\$387	114,828	582
13	November	\$114,884	\$387	115,272	584
14	December, 2002	\$115,319	\$387	115,707	587
15	Total	<u>\$ 1,461,046</u>	<u>\$ 5,034</u>	<u>\$ 1,466,080</u>	<u>\$ 6,885</u>
16					
17	13 Month Average	<u>\$ 112,388</u>	<u>\$ 387</u>	<u>\$ 112,775</u>	
18					
19					
20					
21					
22					
23					
24	(a) Balances do not include outstanding customer deposits.				
25					

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FLORIDA PUBLIC SERVICE COMMISSION

Explanation: Provide monthly balances, interest rates, and interest payments on customer deposits for the test year and, if the test year is projected, the prior year. Indicate the company policy on collecting deposits, deposit size, payment of interest, and refunds.

Type of data shown:

Company: FLORIDA POWER CORPORATION

Projected Test Year Ended 12/31xx/xx/xxxx  
 Prior Year Ended 12/31/2000  
 Witness: Myers

Docket No. 000824-EI

(1) Line No.	(2) Month and Year (Thousands)	(3) Active Residential Customer Deposits @ 6%	(4) Active Comm & Ind. Customer Deposits @ 7%	(5) Inactive Customer Deposits	(6) Total Deposits (3)+(4)+(5)	(7) Total Interest Expense
1						
2	December, 1999	\$81,446	\$20,723	\$511	\$ 102,680	\$ 0
3	January, 2000	81,696	20,759	505	102,960	529
4	February	82,007	20,856	547	103,410	531
5	March	82,387	20,995	520	103,902	533
6	April	82,865	21,096	323	104,284	536
7	May	83,090	21,101	344	104,535	538
8	June	83,090	21,155	371	104,616	538
9	July	82,751	21,477	389	104,617	538
10	August	82,394	21,708	415	104,517	538
11	September	82,483	21,829	439	104,751	538
12	October	81,958	22,154	430	104,542	538
13	November	81,840	22,258	493	104,591	538
14	December, 2000	82,071	22,466	519	105,056	539
15	Total	<u>\$ 1,070,078</u>	<u>\$ 278,577</u>	<u>\$ 5,806</u>	<u>\$ 1,354,461</u>	<u>\$ 6,434</u>
16						
17	13 Month Average	<u>\$ 82,314</u>	<u>\$ 21,429</u>	<u>\$ 447</u>	<u>\$ 104,190</u>	
18						
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FLORIDA PUBLIC SERVICE COMMISSION	Explanation: Provide monthly balances, interest rates, and interest payments on customer deposits for the test year and, if the test year is projected, the prior year. Indicate the company policy on collecting deposits, deposit size, payment of interest, and refunds.	Type of data shown:	
Company: FLORIDA POWER CORPORATION		XX Projected Test Year Ended	12/31/2002
		XX Prior Year Ended	12/31/2000
Docket No. 000824-EI		Witness:	Myers

Line No.	Deposit Requirements
1	
2	Residential customers establishing service are required to satisfy a standard cash deposit of \$200 prior to connection. The deposit may be waived if
3	the customer consents to and passes a proprietary credit scoring model.
4	
5	Non-residential customers establishing service are required to satisfy a deposit equal to two times the average monthly bill rounded to the nearest \$5.00.
6	Customers may opt to meet the deposit obligation with cash, Surety Bond, or Irrevocable Letter of Credit.
7	
8	<u>Requests for service are to be taken as follows:</u>
9	Incorporated Businesses - Use business name only, verified with the State of Florida Division of Corporations.
10	Proprietary and Partnership Business - Use name of owner
11	Fictitious Name - Use name of person financially responsible with name of business (DBA) listed in the first line of the mailing address.
12	
13	<u>Exceptions:</u>
14	Deposits may not be required of governmental agencies.
15	Deposits may not be required from national or major account based on D&B rating.
16	Deposits may not be required from residential consumers based on credit score.
17	
18	<u>Interest:</u>
19	Residential - 6% per annum, simple interest. Deposit interest accrues after the initial six months, and posts as a credit on the June bill.
20	Non-Residential - 6% per annum, simple interest. Deposit interest accrues after the initial six months, and posts as a credit on the June bill.
21	Non-residential customers who have had service for at least 23 consecutive months can earn a 1% premium (or earn 7%) on deposit interest after
22	evidence of a good payment record (within the preceding 12 months no disconnects for non-payment, no returned checks, and no more than one delinquent notice).
23	
24	Interest is paid on cash deposits only.
25	
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27	

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FLORIDA PUBLIC SERVICE COMMISSION	Explanation: Provide monthly balances, interest rates, and interest payments on customer deposits for the test year and, if the test year is projected, the prior year. Indicate the company policy on collecting deposits, deposit size, payment of interest, and refunds.	Type of data shown:	
Company: FLORIDA POWER CORPORATION		XX Projected Test Year Ended	12/31/2002
		XX Prior Year Ended	12/31/2000
Company: FLORIDA POWER CORPORATION		Witness:	Myers

Line No.	Deposit Requirements
1	
2	<u>Deposit Refunds:</u>
3	Deposits may be held until the account is disconnected. Residential deposits may be refunded after evidence of a good payment record; non-residential
4	deposits earn a 1% premium on deposit interest after evidence of a good payment record in lieu of refund. Good payment record is defined as 23 consecutive
5	months of service with no disconnects for non-payment, no returned checks, and no more than one delinquent notice in the preceding 12 months.
6	
7	Upon termination of an active account, the deposit refund/application is automatic. After the disconnect meter reading is obtained, a final bill is rendered net the
8	deposit and interest. A credit balance will cause a refund check to issued, a debit balance will result in a final bill indicating the amount due.
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FLORIDA PUBLIC SERVICE COMMISSION

Explanation: Provide since the last rate case the data for the company or consolidated parent if the company is not publicly traded as indicated.

Type of data shown:

Company: FLORIDA POWER CORPORATION

Projected Test Year Ended xx/xx/xxxx  
 Prior Years Ended 12/31/1996-12/31/2000

Docket No. 000824-E1

Witness: Myers

Line No.	(A) 1996 Note 1	(B) 1997 Note 1	(C) 1998 Note 1	(D) 1999 Note 1	(E) 2000 Note 2	
1						
2	Market/Book Ratio(line 16/line 10)	1.63	2.14	2.34	2.07	1.87
3						
4	Price/Earnings Ratio (line 16/line 14)	13.9	70.1 (A)	15.5	13.2	16.2
5						
6	Pre-tax Interest Coverage (SEC Method)	4.80	2.75	3.87	4.37	3.28
7						
8	Earned Return on Average Book Equity	10.90%	2.90%	15.60%	16.20%	13.04%
9						
10	End of Year Book Value/Share	\$ 19.84	\$ 18.30	\$ 19.13	\$ 20.40	\$ 26.32
11						
12	Dividends/Share (average)	\$ 2.06	\$ 2.10	\$ 2.14	\$ 2.18	\$ 2.08
13						
14	Earnings/Share (average)	\$ 2.32	\$ 0.56 (A)	\$ 2.90	\$ 3.21	\$ 3.04
15						
16	Market Value/Share (year-end)	\$ 32.25	\$ 39.25	\$ 44.81	\$ 42.31	\$ 49.19
17						
18						

19 Note 1: Data reported is for Florida Progress Corporation which was formed as a holding company in 1982.

20 Note 2: Data reported is for Progress Energy. Florida Progress Corporation was sold in November 2000 to Carolina Power & Light and is now part of Progress Energy.

21 (A) 1997 includes charges for extended nuclear outage costs and a provision of loss on the Company's investment in Mid-Continent Life Insurance Company.

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FLORIDA PUBLIC SERVICE COMMISSION

Explanation: If the test year is projected, provide a summary of financing plans and assumptions.

Type of data shown:

Company: FLORIDA POWER CORPORATION

XX Projected Test Year Ended 12/31/2002

\_\_ Prior Years Ended 1 xx/xx/xxxx

Docket No. 000824-EI

Witness: Myers

Financing Plans and Assumptions for the Year Ended 12/31/02

1

2

3 **Financing Plan for 2002**

4 The Company's financial forecast for 2002 does not show a need to issue long-term debt, preferred stock or obtain equity from its parent to fund operations or capital expenditures.

5 However, depending on market conditions, the Company may redeem certain debt securities in order to reduce its cost of debt. This activity could result in the issuance of long-term debt.

6

7 During 2001, the Company filed a \$1 billion shelf registration with the Securities & Exchange Commission (333-63204). In July 2001, the Company issued \$300 million of First Mortgage Bonds,

8 leaving \$700 million available for issuance.

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FLORIDA PUBLIC SERVICE COMMISSION

Explanation: Provide the Company's capital structure objectives, the basis for assumptions made on Schedule D-10a (such as those for issue costs and interest rates), and any other significant assumptions made in developing schedule 10a. Provide a statement of the Company's policy on the timing of the entrance into capital markets.

Type of data shown:

Company: FLORIDA POWER CORPORATION

XX Projected Test Year Ended 12/31/2002

Docket No. 000824-EI

— Prior Years Ended      xx/xx/xxxx  
 Witness:                      Myers

Evaluation of Capital Structure Efficiency

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Capital Structure Objectives

	Percent of Total	2002 Forecast
Debt (including short-term)	Less than 50%	44%
Preferred Stock	Less than 1%	1%
Common Equity	Greater than 50%	55%
Total		100%

**20 Company's Policy on the Timing of Entrance into Capital Markets**

21 The Company targets a minimum of 25% of available commercial paper capacity for its \$400 million short-term borrowing facility. Therefore,  
 22 the Company would consider issuing long-term debt once its short-term debt reaches \$300 million and if market conditions are favorable.

Supporting Schedules:

Recap Schedules:

FLORIDA PUBLIC SERVICE COMMISSION		Explanation: Provide financial indicators for (1) the test year under current and proposed rates, (2) the prior year, and (3) the three previous calendar years.				Type of data shown:		
Company: FLORIDA POWER CORPORATION						XX Projected Test Year Ended	12/31/2002	
Docket No. 000824-EI						XX Prior Year Ended	12/31/2000	
						Witness: Myers		
Line No.	Indicator	Source	(A) 1997	(B) 1998	(C) 1999	(D) 2000	(E) 2002 Current	(F) 2002 Proposed
1								
2	<u>Interest Coverage Ratios:</u>							
3	Including AFUDC in Income Before Interest Charges	D11-B, pg. 1	2.75	3.87	4.37	3.82	5.49	5.49
4	Excluding AFUDC in Income Before Interest Charges	D11-B, pg. 2	2.67	3.74	4.32	3.79	5.49	5.49
5	AFUDC as a percent of Income Available for Common	D11-C, pg. 1	6.22%	5.88%	2.36%	1.80%	0.41%	0.41%
6	Percent of Construction Funds Generated Internally	D11-D, pg. 1	41.18%	166.60%	92.45%	84.20%	160.04%	160.04%
7								
8	<u>Preferred Dividend Coverage:</u>							
9	Including AFUDC	D11-B, pg. 1	136.10	258.66	276.66	239.61	341.94	341.94
10	Excluding AFUDC	D11-B, pg. 2	129.72	247.50	271.87	236.71	341.62	341.62
11								
12	Earnings Before Interest and Taxes Including AFUDC	D11-B, pg. 1	\$ 323,139	\$ 527,544	\$ 542,269	\$ 490,762	\$ 632,175	\$ 632,175
13								
14	Earnings Before Interest and Taxes Excluding AFUDC	D11-B, pg. 2	\$ 313,487	\$ 510,672	\$ 535,020	\$ 486,391	\$ 631,691	\$ 631,691
15								
16	<u>Fixed Charges:</u>							
17	Interest		\$ 117,349	\$ 136,450	\$ 123,952	\$ 128,479	\$ 115,160	\$ 115,160
18	Lease Payments		0	0	0	0	1,501	1,501
19	Sinking Fund Payments		0	0	0	0	0	0
20	Tax of Sinking Fund Payments		0	0	0	0	0	0
21	Total Fixed Charges (25)+(26)+(27)+(28)		\$ 117,349	\$ 136,450	\$ 123,952	\$ 128,479	\$ 116,661	\$ 116,661
22	<u>Ratio of Earnings to Fixed Charges</u>							
23	Including AFUDC (18)/(30)		2.75	3.87	4.37	3.82	5.42	5.42
24	Excluding AFUDC (21)/(30)		2.67	3.74	4.32	3.79	5.41	5.41

Supporting Schedules:

Recap Schedules:

FLORIDA PUBLIC SERVICE COMMISSION		Explanation: Calculate the percentage of construction funds generated interanly for (1) the test year under current and proposed rates, (2) the prior year, and (3) the three previous calendar years.				Type of data shown:		
Company: FLORIDA POWER CORPORATION						XX Projected Test Year Ended	12/31/02	
Docket No. 000824-EI						XX Prior Year Ended	12/21/00	
						Witness:	Myers	
Line No.	Indicator	(Thousands)	(A) 1997	(B) 1998	(C) 1999	(D) 2000	(E) 2002 Current	(F) 2002 Proposed
1								
2	<u>Percent of Construction Funds Generated Internally</u>							
3								
4	Net Income		135,898	250,093	267,038	211,810	328,838	328,838
5	Common Dividends		(192,430)	(195,987)	(200,617)	(201,277)	(253,204)	(253,204)
6	Preferred Dividends		(1,512)	(1,512)	(1,512)	(1,512)	(1,512)	(1,512)
7	AFUDC (Debt & Equity)		(9,652)	(16,872)	(7,249)	(4,371)	5,184	5,184
8	Depreciation & Amortization		333,821	362,221	361,167	430,925	376,304	376,304
9	Deferred Income Taxes		(7,425)	44,328	(54,425)	(51,638)	(40,654)	(40,654)
10	Investment Tax Credits		(7,786)	(7,857)	(7,753)	(7,857)	(7,752)	(7,752)
11	Deferred Fuel (Net)		(33,131)	51,686	9,423	(122,076)	18,393	18,393
12	Nuclear Fuel Amortization		0	20,480	23,800	22,366	(21,673)	(21,673)
13	Nuclear Refueling		13,531	(2,290)	(19,371)	10,302	(5,534)	(5,534)
14	Other - Including Nuclear Decommissioning		(44,036)	31,228	51,768	52,512	8,733	8,733
15	Funds Provided From Operations		<u>187,278</u>	<u>535,518</u>	<u>422,269</u>	<u>339,184</u>	<u>407,123</u>	<u>407,123</u>
16								
17	Other Funds Provided - Including Change in Working Capital		(27,837)	(18,689)	(91,551)	(100,314)	52,560	52,560
18								
19	Total Funds Provided		<u>159,441</u>	<u>516,829</u>	<u>330,718</u>	<u>238,870</u>	<u>459,683</u>	<u>459,683</u>
20								
21	Construction Expenditures (Excluding AFUDC)		<u>387,173</u>	<u>310,226</u>	<u>357,717</u>	<u>283,683</u>	<u>287,225</u>	<u>287,225</u>
22								
23	Percentage Internally Generated Funds		41.18%	166.60%	92.45%	84.20%	160.04%	160.04%

Supporting Schedules:

Recap Schedules:



FLORIDA PUBLIC SERVICE COMMISSION

Explanation:

Reconcile the total capital structure (as shown on Schedule D-1) with the jurisdictional 13-month average rate base for the corresponding time period (as shown on Schedule B-3). Provide this schedule for the test year, and the prior year is the test year is projected.

Type of data shown:

Company: FLORIDA POWER CORPORATION

XX Projected Test Year Ended

12/31/2002

\_\_ Prior Year Ended

xx/xx/xxxx

Docket No. 000824-EI

Witness:

Myers

Line No.	(Thousands)	(A) System Per Books	(B) Non- Utility	(C) Net Elect Sys Per Books	(D) Proforma Adjustments	(E) Adjusted System	(F) Pro Rata Adjustments	(G) FPSC Adj'd Retail
1	Capital Structure:							
2								
3	Common Equity	\$2,075,128	(\$7,121)	\$2,068,007	\$109,589	\$2,177,596	(\$211,390)	\$1,966,206
4	Preferred Stock	33,497	-	33,497	-	33,497	(3,252)	30,245
5	Long-Term Debt	-	-	-	-	-	-	-
6	Fixed Rate Debt	1,452,748	-	1,452,748	(112,353)	1,340,395	(130,119)	1,210,276
7	Variable Rate Debt	119,634	-	119,634	(112,745)	6,889	(669)	6,220
8	Short Term Debt	4,638	-	4,638	(2,126)	2,512	(244)	2,268
9	Customer Deposits	-	-	-	-	-	-	-
10	Active	112,388	-	112,388	-	112,388	-	112,388
11	Inactive	387	-	387	-	387	-	387
12	Investment Tax Credit	49,999	-	49,999	-	49,999	(4,854)	
13	Post '70 - Equity							28,053
14	Post '70 - Debt							17,092
15	Deferred Income Taxes	358,946	-	358,946	(3,393)	355,553	(34,515)	321,038
16	FAS 109 Liability - Net	(29,548)	-	(29,548)	(2,210)	(31,758)	3,083	(28,675)
17	Total Capital Structure	\$4,177,816	(\$7,121)	\$4,170,695	(\$123,238)	\$4,047,457	(\$381,960)	\$3,665,498
18								
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FLORIDA PUBLIC SERVICE COMMISSION

Explanation:

Reconcile the total capital structure (as shown on Schedule D-1) with the jurisdictional 13-month average rate base for the corresponding time period (as shown on Schedule B-3). Provide this schedule for the test year, and the prior year is the test year is projected.

Type of data shown:

Company: FLORIDA POWER CORPORATION

XX Projected Test Year Ended

12/31/2002

\_\_\_ Prior Year Ended

xx/xx/xxxx

Docket No. 000824-EI

Witness:

Myers

Line No.	(Thousands)	(A) System Per Books	(B) Non- Utility	(C) Net Elect Sys Per Books	(D) Proforma Adjustments	(E) Adjusted System	(F) Juris. Sep. Factors	(G) FPSC Adj'd Retail
1	Rate Base:							
2								
3	Electric Plant in Service	\$7,474,680		\$7,474,680	(\$9,555)	\$7,465,125	Various	\$6,876,125
4	Accum Depreciation and Amortization	(4,042,632)		(4,042,632)	319,845	(3,722,787)	Various	(3,414,348)
5	Net Plant in Service	3,432,048	-	3,432,048	310,290	3,742,338		3,461,777
6	Construction Work in Progress	149,472		149,472	(66,597)	82,875	Various	72,527
7	Plant Purch/Sold & Held for Future Use	8,274		8,274	-	8,274	Various	6,426
8	Nuclear Fuel (Net)	53,667		53,667	(369)	53,298	0.9493	47,554
9	Net Utility Plant	3,643,462	-	3,643,462	243,324	3,886,786		3,588,284
10	Working Capital Allowance	104,685		104,685	(8,240)	96,445	Various	77,214
11	Other Rate Base - Gain on Disp of Property			-	-	-		
12	Regulatory Practices Reconciliation			-	-	-		
13	Rate Base Total	<u>\$3,748,147</u>	<u>\$0</u>	<u>\$3,748,147</u>	<u>\$235,084</u>	<u>\$3,983,231</u>		<u>\$3,665,498</u>

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FLORIDA PUBLIC SERVICE COMMISSION	Explanation: Reconcile the total capital structure (as shown on Schedule D-1) with the jurisdictional 13-month average rate base for the	Type of data shown:
Company: FLORIDA POWER CORPORATION	corresponding time period (as shown on Schedule B-3). Provide this schedule for the test year, and the prior year is the test year is projected.	XX Projected Test Year Ended 12/31/2002
Docket No. 000824-EI		__ Prior Year Ended xx/xx/xxxx
		Witness: Myers

Line No.	(Thousands)	Description	Amount
1			
2	Total Capital Structure from D-1	Adjusted System	\$4,047,457
3			
4	<u>Deduct:</u>		
5	Net Assets not included in System Rate Base	Remove Non-Reg, Employee Related, & Assets Earning a Return	(429,669)
6			
7	Pro forma adjustments to Rate Base	(See B-4, pages 1 - 3 of 7 for details)	235,084
8			
9			
10	<u>Add:</u>		
11	Pro forma adjustments to Capital Structure	(See D-1, page 5 of 15 for details)	123,238
12			
13	Non-Utility Adjustments to Capital Structure	(See D-1, page 3 of 15 for details)	7,121
14			
15			
16	Total System Rate Base from B-3		3,983,231
17			
18	Adjustments to Rate Base to remove		
19	Non-Jurisdictional amounts	Electric Plant in Service	(589,000)
20		Accumulated Depreciation	308,439
21		Construction Work in Progress	(10,348)
22		Plant Purch/Sold and Held for Future Use	(1,848)
23		Nuclear Fuel (Net)	(5,744)
24		Working Capital Allowance	(19,231)
25			
26	Total Jurisdictional Rate Base from B-3		\$3,665,498
27			

FLORIDA PUBLIC SERVICE COMMISSION	Explanation:	Reconcile the total capital structure (as shown on Schedule D-1) with the jurisdictional 13-month average rate base for the corresponding time period (as shown on Schedule B-3). Provide this schedule for the test year, and the prior year is the test year is projected.	Type of data shown:
Company: FLORIDA POWER CORPORATION			XX Projected Test Year Ended 12/31/2002 ___ Prior Year Ended xx/xx/xxxx Witness: Myers
Docket No. 000824-EI			

Line No.	(Thousands)			
1				
2				
3	Pro-rata adjustments are calculated by multiplying each component of the Capital Structure by a ratio.			
4	This ratio is calculated as follows:			
5				
6				FPSC
7		Adjusted	Pro Rata	Adjusted
8		System	Adjustments	Retail
9				
10	Rate Base - FPSC Adjusted Retail			\$3,665,498
11				
12	Capital Structure - Adjusted System	\$4,047,457		
13				
14	Customer Deposits	112,775		112,775
15				
16				
17	Totals excluding Customer Deposits	\$3,934,682	(\$381,960)	\$3,552,722
18				
19	Ratio	-100.00%	-9.71%	90.29%
20				
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FLORIDA PUBLIC SERVICE COMMISSION  
 Explanation: Reconcile the total capital structure (as shown on Schedule D-1) with the jurisdictional 13-month average rate base for the corresponding time period (as shown on Schedule B-3). Provide this schedule for the test year, and the prior year is the test year is projected.  
 Type of data shown:  
 Company: FLORIDA POWER CORPORATION  
 Docket No. 000824-EI  
 XX Projected Test Year Ended 12/31/2002  
 \_\_\_ Prior Year Ended xx/xx/xxxx  
 Witness: Myers

Line No.	(Thousands)	(A) System Per Books	(B) Non- Utility	(C) Net Elect Sys Per Books	(D) Proforma Adjustments	(E) Adjusted System	(F) Pro Rata Adjustments	(G) FPSC Adj'd Retail
1	Capital Structure:							
2								
3	Common Equity	\$1,951,095	(\$24,456)	\$1,926,639	\$109,589	\$2,036,228	(\$194,927)	\$1,841,302
4	Preferred Stock	33,497		33,497	-	33,497	(3,207)	30,290
5	Long-Term Debt							
6	Fixed Rate Debt	1,287,937		1,287,937	(293,696)	994,241	(95,191)	899,050
7	Variable Rate Debt	200,000		200,000	(109,041)	90,959	(8,709)	82,250
8	Short Term Debt	129,767		129,767	(9,643)	120,124	(11,501)	108,623
9	Customer Deposits							
10	Active	103,737		103,737	-	103,737	-	103,737
11	Inactive	447		447	-	447	-	447
12	Investment Tax Credit	65,554		65,554	-	65,554	(6,276)	
13	Post '70 - Equity							38,892
14	Post '70 - Debt							20,386
15	Deferred Income Taxes	431,416		431,416	9,933	441,349	(42,256)	399,093
16	FAS 109 Liability - Net	(24,040)		(24,040)	(5,190)	(29,230)	2,799	(26,431)
17	Deferred Earnings	36,208		36,208	-	36,208	-	36,208
18	Revenue Decoupling	286		286	-	286	(27)	259
19	Total Capital Structure	\$4,215,905	(\$24,456)	\$4,191,449	(\$298,048)	\$3,893,401	(\$359,296)	\$3,534,105

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FLORIDA PUBLIC SERVICE COMMISSION  
 Company: FLORIDA POWER CORPORATION  
 Docket No. 000824-EI

Explanation: Reconcile the total capital structure (as shown on Schedule D-1) with the jurisdictional 13-month average rate base for the corresponding time period (as shown on Schedule B-3). Provide this schedule for the test year, and the prior year is the test year is projected.

Type of data shown:  
 \_\_\_ Projected Test Year Ended 12/31/2002  
 XX Prior Year Ended 12/31/2000  
 Witness: Myers

Line No.	(Thousands)	(A) System Per Books	(B) Non- Utility	(C) Net Elect Sys Per Books	(D) Proforma Adjustments	(E) Adjusted System	(F) Juris. Sep. Factors	(G) FPSC Adj'd Retail
1	Rate Base:							
2								
3	Electric Plant in Service	\$6,840,676		\$6,840,676	(\$10,020)	\$6,830,656	Various	\$6,254,046
4	Accum Depreciation and Amortization	(3,474,056)		(3,474,056)	277,555	(3,196,501)	Various	(2,855,930)
5	Net Plant in Service	3,366,621	-	3,366,621	267,534	3,634,155		3,398,116
6	Construction Work in Progress	163,248		163,248	(60,904)	102,344	Various	93,064
7	Plant Purch/Sold & Held for Future Use	8,233		8,233	-	8,233	Various	6,337
8	Nuclear Fuel (Net)	51,475		51,475	-	51,475	0.9493	48,867
9	Net Utility Plant	3,589,576	-	3,589,576	206,630	3,796,207		3,546,384
10	Working Capital Allowance	(2,210)		(2,210)	(5,067)	(7,277)	Various	(12,279)
11	Other Rate Base - Gain on Disp of Property			-	-	-		
12	Regulatory Practices Reconciliation			-	-	-		
13	Rate Base Total	\$3,587,366	\$0	\$3,587,366	\$201,563	\$3,788,930		\$3,534,105
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FLORIDA PUBLIC SERVICE COMMISSION	Explanation: Reconcile the total capital structure (as shown on Schedule D-1) with the jurisdictional 13-month average rate base for the corresponding time period (as shown on Schedule B-3). Provide this schedule for the test year, and the prior year is the test year is projected.	Type of data shown:	
Company: FLORIDA POWER CORPORATION		<input type="checkbox"/> Projected Test Year Ended	12/31/2002
Docket No. 000824-EI		<input checked="" type="checkbox"/> Prior Year Ended	12/31/2000
		Witness:	Myers

Line No.	(Thousands)	Description	Amount
1			
2		Total Capital Structure from D-1	\$3,893,401
3			
4		<u>Deduct:</u>	
5		Net Assets not included in System Rate Base	(628,539)
6			
7		Pro forma adjustments to Rate Base	201,563
8			
9			
10		<u>Add:</u>	
11		Pro forma adjustments to Capital Structure	298,048
12			
13		Non-Utility Adjustments to Capital Structure	24,456
14			
15			
16		Total System Rate Base from B-3	3,788,929
17			
18		Adjustments to Rate Base to remove	
19		Non-Jurisdictional amounts	
		Electric Plant in Service	(576,609)
20		Accumulated Depreciation	340,571
21		Construction Work in Progress	(9,280)
22		Plant Purch/Sold and Held for Future Use	(1,896)
23		Nuclear Fuel (Net)	(2,608)
24		Working Capital Allowance	(5,002)
25			
26		Total Jurisdictional Rate Base from B-3	\$3,534,105
27			

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FLORIDA PUBLIC SERVICE COMMISSION      *Explanation:* Reconcile the total capital structure (as shown on Schedule D-1) with the jurisdictional 13-month average rate base for the corresponding time period (as shown on Schedule B-3). Provide this schedule for the test year, and the prior year is the test year is projected.

Company: FLORIDA POWER CORPORATION

Docket No. 000824-EI

Type of data shown:  
 \_\_\_ Projected Test Year Ended      12/31/2002  
 XX Prior Year Ended                12/31/2000  
 Witness:                                Myers

Line No.	(Thousands)	Description	Amount		
1					
2					
3		Pro-rata adjustments are calculated by multiplying each component of the Capital Structure by a ratio.			
4		This ratio is calculated as follows:			
5					
6					FPSC
7			Adjusted	Pro Rata	Adjusted
8			System	Adjustments	Retail
9					
10		Rate Base - FPSC Adjusted Retail			\$3,534,105
11					
12		Capital Structure - Adjusted System	\$3,893,401		
13					
14		Customer Deposits	104,184		104,184
15		Deferred Earnings	36,208		36,208
16					
17					
18		Totals excluding Customer Deposits & Deferred Earnings	\$3,753,009	(\$359,296)	\$3,393,713
19					
20		Ratio	-100.00%	-9.57%	90.43%
21					
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