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COMMISSION  
CLERK

January 22, 2002

CONFIDENTIAL

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

Re: Docket No. 000824-EI

Dear Ms. Bayo:

Enclosed for filing in the above-referenced docket is the original copy of the Direct Testimony of David E. Dismukes, PH.D., containing information claimed confidential by Florida Power Corporation.

Please indicate the time and date of receipt on the enclosed duplicate of this letter and return it to our office.

Sincerely,

Charles J. Beck  
Deputy Public Counsel

CJB:bsr

Enclosure

Document was filed as confidential by Office of Public Counsel, company will follow up with NOI, claim, or request for confidentiality.

**DECLASSIFIED** 9.15.03

DOCUMENT NUMBER - DATE

00768 JAN 22 02

FPSC-COMMISSION CLERK

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Review of Florida Power )  
Corporation's earnings, including )  
effects of proposed acquisition of )  
Florida Power Corporation by )  
Carolina Power & Light )  
\_\_\_\_\_ )

Docket No. 000824-EI  
Filed: January 22, 2002

**DIRECT TESTIMONY**

**OF**

**DAVID E. DISMUKES, PH.D.**

**On Behalf of the Citizens of the State of Florida**

**CONFIDENTIAL**

**DECLASSIFIED**  
9-15-03

Jack Shreve  
Public Counsel

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c/o The Florida Legislature  
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Room 812  
Tallahassee, FL 32399-1400

(850) 488-9330

Attorney for the Citizens  
of the State of Florida

DOCUMENT NUMBER-DATE

00768 JAN 22 02

FPSC-COMMISSION CLERK

1                   **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2                                   **DOCKET NUMBER 000824-EI**

3                                   **DIRECT TESTIMONY OF DAVID E. DISMUKES, PH.D.**

4                                   **ON BEHALF OF THE CITIZENS OF THE STATE OF FLORIDA**

5  
6                   **INTRODUCTION**

7                   **Q                   WOULD YOU PLEASE STATE YOUR NAME AND BUSINESS**  
8                   **ADDRESS?**

9                   A                   My name is David E. Dismukes. My business address is 6455 Overton  
10                  Street, Baton Rouge, Louisiana 70808.

11                  **Q                   WOULD YOU PLEASE STATE YOUR OCCUPATION AND**  
12                  **CURRENT PLACE OF EMPLOYMENT?**

13                  A                   I am a Consulting Economist with the Acadian Consulting Group  
14                  (ACG) in Baton Rouge, Louisiana. ACG was formed in 1995 and is a research  
15                  and consulting firm that specializes in the analysis of issues associated with  
16                  regulated and energy industries

17                  **Q                   HAVE YOU PREPARED ANY EXHIBITS OUTLINING YOUR**  
18                  **PROFESSIONAL QUALIFICATIONS?**

19                  A.                  Yes. Attachment 1 was prepared for that purpose.

20                  **Q.                  WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

21                  A                   I have been retained by the Florida Office of Public Counsel (OPC) on the  
22                  behalf of the Citizens of the State of Florida (Citizens) to examine issues

1 associated with the proposed load forecast prepared by Florida Power  
2 Corporation (FPC or the Company) in this proceeding.

3 **OVERVIEW OF FORECASTING PROCESS**

4 **Q. WOULD YOU BRIEFLY DISCUSS THE COMPANY'S RESIDENTIAL**  
5 **LOAD FORECAST?**

6 A. Yes. The Company's residential forecast is developed in three steps.  
7 First, a residential average use statistical model is developed that examines the  
8 relationship between residential average use and income, weather, average  
9 number of billing days, among other things. Second, a residential customer  
10 forecast is developed based upon statewide average population growth. Third,  
11 the forecast numbers of customers is then applied to the forecasted average  
12 usage to get total forecasted residential usage.

13 **Q. WHAT ABOUT THE COMPANY'S COMMERCIAL LOAD FORECAST?**

14 A. The approach is similar to that developed for residential usage. First, the  
15 Company develops a statistical model of commercial average used based upon  
16 the relationship between commercial average usage and price, employment,  
17 weather, and average number of billing days. Second, a commercial customer  
18 forecast is developed based upon the average annual number of residential  
19 customers. Third, the commercial customer forecast is multiplied by the  
20 commercial average usage forecast to get the overall commercial forecast.

21 **Q. DID THE COMPANY DEVELOP TWO DIFFERENT SETS OF**  
22 **FORECASTS?**

1 A. Yes. The Company's first forecast was provided in the original Minimum  
2 Filing Requirements (MFRs). This forecast is developed on historic information  
3 from January 1991 to April 2001. I will refer to this as the "June forecast." Later,  
4 the Company revised its original forecast downwards to reflect the events of  
5 September 11<sup>th</sup>. I will refer to this forecast as the "September forecast."

6 **VERIFICATION OF COMPANY USAGE FORECASTS**

7 **Q. DID YOU ATTEMPT TO REPLICATE THE COMPANY'S FORECAST?**

8 A Yes. One of the first steps in my analysis was to replicate the Company's  
9 forecast for verification purposes. In order to replicate each of the Company's  
10 forecasting models, I took information provided in the MFRs, as well as the  
11 Company's responses to several Staff Production of Documents (POD) requests.  
12 I used the same specification developed by the Company to develop my  
13 independent forecasts. Given time constraints, I limited my analysis to the  
14 residential and commercial models.

15 **Q WOULD YOU PLEASE DISCUSS THE DATA THAT YOU USED IN**  
16 **YOUR ANALYSIS?**

17 A Yes. As I alluded to earlier, the Company provided the input and output  
18 used in the forecasting process in a number of response to Staff data requests.  
19 These requests were developed during an informal meeting that included  
20 representatives from the Company, Staff, OPC, and other intervenors. Staff  
21 issued a comprehensive data request resulting from this meeting that reflected  
22 the needs of the intervening parties and participants. The requests associated  
23 with the forecasting models can be summarized as follows:

- 1           (1)   Staff POD 34: Actual versus forecast variance report through  
2                   November 2001
- 3           (2)   Staff POD 35: Statistical results from the forecasting models by  
4                   revenue class.
- 5           (3)   Staff POD 36: Data used to develop the forecast statistical models  
6                   as well as 5 years worth of forecasted information (for both the  
7                   June and September forecasts).
- 8           (4)   Staff POD 37: Spreadsheets used to make the revisions to the  
9                   June forecast that resulted in a revised September forecast.
- 10          (5)   Staff POD 38: WEFA and DRI economic forecast.
- 11          (6)   Staff POD 39: WEFA and DRI documents supporting Exhibit JBC-  
12                   5.
- 13          (7)   Staff POD 40: Population information used to develop the  
14                   customer forecast.
- 15          (8)   Staff POD 41: Phosphate forecast documentation.
- 16          (9)   Staff POD 42: Historic and forecasted customers in seasonal rate  
17                   schedule.
- 18          (10) Staff POD 43: Spreadsheets used to disaggregate revenue  
19                   classes into rate classes.
- 20          (11) Staff POD 44: Wholesale sales forecast.

21   **Q     DID YOU HAVE ANY DIFFICULTIES MATCHING THE INFORMATION**  
22   **PROVIDED IN THESE DATA REQUESTS TO THE COMPANY'S FORECAST?**

1 A Yes. Staff POD 36 asked for both the data and forecasted values from  
2 each of the Company's forecasting models. I attempted to match the forecasted  
3 values provided in the spreadsheets to the numbers presented in Exhibit JBC-7.  
4 These numbers did not match the schedule. Exhibit DED-2 provides both  
5 Company forecasts and compares the changes between the two.

6 **Q HAVE YOU PREPARED AN EXHIBIT THAT PROVIDES THE RESULTS**  
7 **OF THIS FORECAST RECONCILIATION?**

8 A Yes. Exhibit DED-1 compares the information provided in Staff POD 36 to  
9 Exhibit JBC-7 (September forecast) as well as JBC-1 (June forecast) for  
10 residential sales. The first two columns list residential average usage and  
11 customers that were provided in Staff POD 36. Multiplying average use by  
12 customers yields total usage, and is provided in column (3). Column (4) provides  
13 the estimates for the residential September forecast while column (5) provides  
14 the residential June forecast.

15 **Q DID YOU HAVE ANY DIFFICULTIES REPLICATING THE COMPANY'S**  
16 **FORECASTS?**

17 A In some cases, yes. I was able to very closely replicate and verify the  
18 Company's forecast for residential and commercial average usage for the  
19 Company's Sebring customers. I was unable, however, to replicate the  
20 Company's residential and commercial average usage for the remainder of the  
21 FPC system.

22 **Q HAVE YOU PRESENTED A TABLE THAT COMPARES YOUR**  
23 **RESULTS TO THE COMPANY'S**

1 A. Yes. Exhibit DED-2 compares the forecasted information provided in  
2 JBC-1 and JBC-7 and my attempt to replicate the Company's models for  
3 residential and commercial usage (for both June and September forecasts).

4 **Q HOW DID YOU PREPARE YOUR MODELS OF RESIDENTIAL AND**  
5 **COMMERCIAL SALES?**

6 A For the average use models, I used the same approach (in terms of  
7 specification) that was developed by the Company. However, for the customer  
8 forecasts, I utilized a slightly different approach. The residential customer model  
9 is based upon a log-linear first order autoregressive process, while the  
10 commercial model is a function of residential customers, seasonal indicator  
11 variables, and a quadratic trend. For the Sebring system, I used a relatively  
12 straightforward linear extrapolation.

13 **DEVELOPMENT OF TEST YEAR FORECAST**

14 **Q. WOULD YOU PLEASE EXPLAIN THE COMPANY'S SEPTEMBER 2001**  
15 **FORECAST?**

16 A. Yes. Due to the recent downturn in the economy, associated with the  
17 events of September 11<sup>th</sup>, the Company made a downward revision in its  
18 residential and commercial forecasts. This adjustment has resulted in a  
19 reduction of test year retail sales by about 500,000 megawatthours (MWh).

20 **Q HOW DID THE COMPANY MAKE THE ADJUSTMENT?**

21 A They utilized the economic experience from the 1990-1991 recession as  
22 reflecting the current recession. The percentage growth rates during the 1990-



1 1991 recession were then applied to the test year forecast drivers to simulate the  
2 impacts that the current recession would have on usage.

3 **Q. DO YOU AGREE WITH THE COMPANY THAT THE ECONOMY HAS**  
4 **TAKEN A TURN FOR THE WORSE SINCE SEPTEMBER 11<sup>TH</sup>?**

5 A. Yes. However, there are increasing signs that the negative implications of  
6 this downturn are starting to subside and may be played out sometime in 2002.  
7 While the current recession is certainly not a welcome event, it does not appear  
8 to be one that will last as long, or be as painful as the previous recession. For  
9 instance, Exhibit DED-4 and Exhibit DED-5 present tables showing the  
10 forecasted growth of economic output and personal disposable income past the  
11 year 2002. The table shows that many expect the performance of the economy  
12 to return to more normal levels at the beginning of 2003.

13 **Q. IS IT APPROPRIATE TO USE A RECESSION YEAR AS A TYPICAL**  
14 **TEST YEAR?**

15 A. No. It is my understanding that the forecasted test year approach is one  
16 that should take into account relatively typical conditions so that rates can be  
17 appropriately set. Setting billing determinants, via a recession year forecast, will  
18 result in lower than typical billing determinants. Once the economy rebounds,  
19 average rates will be higher than necessary.

20 **Q. HOW DO YOU PROPOSE TO ADDRESS THIS PROBLEM?**

21 A. I would recommend that the Commission adopt my forecasted numbers  
22 for residential and commercial usage based upon the economic drivers used by

1 the Company in their June forecast. The resulting forecast should be used as a  
2 typical year.

3 **Q. DO YOU THINK THIS APPROACH IS REASONABLE?**

4 A. Yes. This approach is reasonable since the economic drivers still reflect  
5 somewhat less than stellar performance in the economy.

6 **Q WHAT ABOUT THE REMAINING CUSTOMER CLASS FORECASTS?**

7 A I would recommend that the Commission utilize the Company's June  
8 forecast for the remaining customer classes. Again, this does not seem to be  
9 unreasonable since many of the economic drivers show economic performance  
10 that has been less than past trends, yet not set at recession levels.

11 **CONCLUSIONS**

12 **Q. WOULD YOU PLEASE OFFER YOUR RECOMMENDATIONS?**

13 A. Yes. I recommend that the Commission adopt my residential and  
14 commercial forecasts. In addition, I believe that the appropriate test year  
15 forecast should be that is based upon the economic information available at the  
16 time of the Company's June forecast.

17 **Q. DOES THIS CONCLUDE YOUR DIRECT TESTIMONY FILED ON**  
18 **JANUARY 22, 2001?**

19 A. Yes.

Attachment 1  
Docket 000824-EI

**DAVID D. DISMUKES, PH.D.**  
**PROFESSIONAL QUALIFICATIONS**

**DAVID E. DISMUKES**  
*Associate Professor*  
*Center for Energy Studies*  
*Louisiana State University*  
*Baton Rouge, LA 70803-0301*  
*(225) 578-4343*

*Consulting Economist*  
*Acadian Consulting Group*  
*6455 Overton Street*  
*Baton Rouge, LA 70808*  
*[dismukes@lsu.edu](mailto:dismukes@lsu.edu)*

## EDUCATION

Ph.D., Economics, Florida State University, 1995.  
M.S., Economics, Florida State University, 1992.  
M.S., International Affairs, Florida State University, 1988.  
B.A., History, University of West Florida, 1987.  
A.A., Liberal Arts, Pensacola Junior College, 1985.

*Master's Thesis: Nuclear Power Project Disallowances: A Discrete Choice Model of Regulatory Decisions*

*Ph.D. Dissertation: An Empirical Examination of Environmental Externalities and the Least-Cost Selection of Electric Generation Facilities*

## PROFESSIONAL EXPERIENCE

Acadian Consulting Group, Baton Rouge, Louisiana

2001-Current	Consulting Economist/Principal
1995-2000	Consulting Economist/Principal

Econ One Research, Inc., Houston, Texas

2000-2001	Senior Economist
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Florida Public Service Commission, Tallahassee, Florida  
Division of Communications, Policy Analysis Section

1995	Planning & Research Economist
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Division of Auditing & Financial Analysis, Forecasting Section

1993	Planning & Research Economist
1992-1993	Economist

Project for an Energy Efficient Florida &  
Florida Solar Energy Industries Association, Tallahassee, Florida

1994	Energy Economist
------	------------------

Ben Johnson Associates, Inc., Tallahassee, Florida

1991-1992	Research Associate
1989-1991	Senior Research Analyst
1988-1989	Research Analyst

**ACADEMIC APPOINTMENTS**

Louisiana State University, Baton Rouge, Louisiana

Center for Energy Studies

2001-	Associate Professor
2000-2001	Research Fellow and Adjunct Assistant Professor
1999-2000	Managing Director, Distributed Energy Resources Initiative
1995-2000	Assistant Professor

E.J. Ourso College of Business Administration, Department of Economics

2001-	Adjunct Associate Professor
1999-2000	Adjunct Assistant Professor

Florida State University, Tallahassee, Florida  
Department of Economics

1995	Instructor
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**GOVERNMENT APPOINTMENTS**

2001-Current	Louisiana Energy Policy Commission.
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**PUBLICATIONS: PEER REVIEWED ACADEMIC JOURNALS**

"The Demand for Long Distance Telephone Communication: A Route-Specific Analysis of Short-Haul Service." (1996). *Studies in Economics and Finance* 17:33-45.

"A Comment on Cost Savings from Nuclear Regulatory Reform" (1997). *Southern Economic Journal*. 63:1108-1112.

"Oil Spills, Workplace Safety, and Firm Size: Evidence from the U.S. Gulf of Mexico OCS." (1997). With O. O. Iledare, A. G. Pulsipher, and Dmitry Mesyanzhinov. *Energy Journal* 4: 73-90.

"Capacity and Economies of Scale in Electric Power Transmission" (1999). With Robert F. Cope and Dmitry Mesyanzhinov. *Utilities Policy* 7: 155-162.

"Cogeneration and Electric Power Industry Restructuring" (1999). With Andrew N. Kleit. *Resource and Energy Economics*. 21:153-166.

"Modeling Regional Power Markets and Market Power." (2001). With Robert F. Cope. *Managerial and Decision Economics*. 22:411-429.

"A Data Envelopment Analysis of Levels and Sources of Coal Fired Electric Power Generation Inefficiency" (2000). With Williams O. Olatubi. *Utilities Policy*. 9 (2): 47-59.

"A Comment on the Integration of Price Cap and Yardstick Competition Schemes in Electrical Distribution Regulation." (2001). With Steven A. Ostrover. *IEEE Transactions on Power Systems*. 16 (4): 940 -942.

"A is for Access: A Definitional Tour Through Today's Energy Vocabulary." (2002) *Public Resources Law Digest*. 38: \_\_\_. (forthcoming, invited reprint from article previously appearing in *Oil, Gas, and Energy Quarterly*.)

"An Intervention Analysis of the Impact of the 1990 Oil Pollution Act On Oil Spill Accidents In U.S. Waters" (2001). With Williams O. Olatubi. *Journal of Environmental Management*. (Under Review).

"Do Different Water Depth Activities Create Different Economic Impacts to Communities Surrounding the Gulf OCS? : Empirical Issues and Application" (2002). With Williams O. Olatubi. *Energy Studies Review*. (Under Review).

**PUBLICATIONS: PEER REVIEWED PROCEEDINGS**

"Comparing the Safety and Environmental Records of Firms Operating Offshore Platforms in the Gulf of Mexico." (1996). With Allan Pulsipher, Omowumi Iledare, Dmitry Mesyanzhinov, William Daniel, and Bob Baumann. *Proceedings of the American Society of Mechanical Engineers*:

*Offshore and Arctic Operations 1996, January.*

"Safety Regulations, Firm Size, and the Risk of Accidents in E&P Operations on the Gulf of Mexico Outer Continental Shelf" (1996). With Allan Pulsipher, Omowumi Iledare, and Bob Baumann. *Proceedings of the American Society of Petroleum Engineers: Third International Conference on Health, Safety, and the Environment in Oil and Gas Exploration and Production*, June.

"New Paradigms for Power Engineering Education." (1997). With Fred I. Denny. *Proceedings of the International Association of Science and Technology for Development*. October: 499-504.

"Power System Operations, Control, and Environmental Protection in a Restructured Electric Power Industry" (1998). With Fred I. Denny. *IEEE Proceedings: Large Engineering Systems Conference on Power Engineering*. June: 294-298.

"Applications for Distributed Energy Resources in Oil and Gas Production: Methods for Reducing Flare Gas Emissions and Increasing Generation Availability" (2000). With Ritchie D. Priddy. *Proceedings of the International Energy Foundation – ENERGEX 2000*. July.

"Electric Utility Restructuring and Strategies for the Future." (2001). With Scott W. Geiger. *Proceedings of the Southwest Academy of Management Annual Meeting*. March.

**PUBLICATIONS: OTHER PROCEEDINGS**

"Comparing the Safety and Environmental Performance of Offshore Oil and Gas Operators." (1995). With Allan Pulsipher, Omowumi Iledare, Dmitry Mesyanzhinov, William Daniel, and Bob Baumann. *Proceedings of the 15<sup>th</sup> Annual Information Transfer Meeting*. U.S. Department of Interior, Minerals Management Service: New Orleans, Louisiana.

"Assessing Environmental and Safety Risks of the Expanding Role of Independents in E&P Operations on the Gulf of Mexico OCS." (1996). With Allan Pulsipher, Omowumi Iledare, Bob Baumann, and Dmitry Mesyanzhinov. *Proceedings of the 16<sup>th</sup> Annual Information Transfer Meeting*. U.S. Department of Interior, Minerals Management Service: New Orleans, Louisiana: 162-166.

"Modeling Electric Power Markets in a Restructured Environment" (1998). With Robert F. Cope and Dan Rinks. *Proceedings of the International Association for Energy Economics: Technology's Critical Role in Energy and Environmental Markets*. October: 48-56.

"Asymmetric Choice and Customer Benefits: Lessons from the Natural Gas Industry." (1999). With Rachelle F. Cope and Dmitry Mesyanzhinov. *Proceedings of the International Association for Energy Economics: The Only Constant is Change* August: 444-452.

“Empirical Challenges in Estimating the Economic Impacts of Offshore Oil and Gas Activities in the Gulf of Mexico” (2000). With Williams O. Olatubi. *Proceedings of the International Association for Energy Economics: Transforming Energy Markets*. August.

“Modeling the Economic Impact of Offshore Activities on Onshore Communities.” (2000). With Williams O. Olatubi. *Proceedings of the 20<sup>th</sup> Annual Information Transfer Meeting*. U.S. Department of Interior, Minerals Management Service: New Orleans, Louisiana: *forthcoming*.

“Do Deepwater Activities Create Different Impacts to Communities Surrounding the Gulf OCS?” (2001). *Proceedings of the International Association for Energy Economics: 2001: An Energy Odyssey?* April.

**PUBLICATIONS: BOOKS AND MONOGRAPHS**

*Distributed Energy Resources: A Practical Guide for Service*. (2000) With Ritchie Priddy. London: Financial Times Energy.

*Power System Operations and Planning in a Competitive Market*. (2002) With Fred I. Denny. New York: CRC Press. (*In Progress, Anticipated Completion March 2002*)

**PUBLICATIONS: BOOK CHAPTERS**

“Electric Power Generation.” (2000). In the *Macmillan Encyclopedia of Energy*. Edited by John Zumerchik. New York: Macmillan Reference.

“The Hydropower Industry of the United States.” (2000). With Dmitry Mesyanzhinov. In *Renewable Energy: Trends and Prospects*. Edited by E.W. Miller and A.I. Panah. Lafayette, PN: The Pennsylvania Academy of Science.

“The Role of Distributed Energy Resources in a Restructured Power Industry.” (2002). In *The Future of Electric Power Deregulation*. Edited by Raymond D. Sauer. Washington, DC: Freedom Press, *forthcoming*.

“Challenges and Opportunities for Distributed Energy Resources in the Natural Gas Industry.” (2001). In *Natural Gas Industry Analysis 2001-2002*. Edited by Robert Willett. Houston, TX: Financial Communications Company, *forthcoming*.

**PUBLICATIONS: BOOK REVIEWS**

Review of *Electric Cooperatives on the Threshold of a New Era* by Public Utilities Reports. (Vienna, Virginia: Public Utilities Reports, 1996) pp. 232. ISBN 0-910325-63-4. *Energy Journal* 17 (1996): 161-62.



Review of *Electricity Transmission Pricing and Technology*, edited by Michael Einhorn and Riaz Siddiqi. (Boston: Kluwer Academic Publishers, 1996) pp. 282. ISBN 0-7923-9643-X. *Energy Journal* 18 (1997): 146-148.

Review of *Renewable Resources for Electric Power: Prospects and Challenges*. Raphael Edinger and Sanjay Kaul. (Westport, Connecticut: Quorum Books, 2000), pp 154. ISBN 1-56720-233-0. *Natural Resources Forum*. (2000).

### **PUBLICATIONS: TRADE AND PROFESSIONAL JOURNALS**

"Electric Utility Mergers and Acquisitions: A Regulator's Guide." (1996). With Kimberly H. Dismukes. *Public Utilities Fortnightly*. January 1.

"Reliability or Profit? Why Entergy Quit the Southwest Power Pool." (1998). With Fred I. Denny. *Public Utilities Fortnightly*. February 1: 30-33.

"Stranded Investment and Non-Utility Generation." (1999). With Michael T. Maloney. *Electricity Journal* 12: 50-61.

"Slow as Molasses: The Political Economy of Electric Restructuring in the South." (1999). With K.E. Hughes II. *Oil, Gas, and Energy Quarterly*. 48: 163-183.

"Coming to a Neighborhood Near You: The Merchant Electric Power Plant." (1999). With K.E. Hughes II. *Oil, Gas, and Energy Quarterly*. 48:433-441.

"Distributed Energy Resources: The Next Paradigm Shift in the Electric Power Industry." (2000). With K.E. Hughes II. *Oil, Gas and Energy Quarterly*. 48:593-602.

"Issues and Opportunities for Small Scale Electricity Production in the Oil Patch." (2000). With Ritchie D. Priddy. *American Oil and Gas Reporter*. 49: 78-82.

"The Post-Restructuring Consolidation of Nuclear-Power Generation in the Electric Power Industry." (2000) With K.E. Hughes II. *Oil, Gas and Energy Quarterly*. 49: 751-765.

"Energy Conservation Programs and Electric Restructuring: Is There a Conflict?" (2000). With K.E. Hughes II. *Oil, Gas and Energy Quarterly*. September: 211-224.

"Clean Air, Kyoto, and the Boy Who Cried Wolf." (2000). With K.E. Hughes II. *Oil, Gas and Energy Quarterly*. December: 529-540.

"Distributed Energy Must Be Watched As Opportunity for Gas Companies." (2001). With Martin Collette and Ritchie D. Priddy. *Natural Gas Magazine*. January: 9-16.

"California Dreaming: Are Competitive Markets Achievable?" (2001). With K.E. Hughes II. *Oil, Gas and Energy Quarterly*. 49: 743-759.

"A is for Access: A Definitional Tour Through Today's Energy Vocabulary." (2001). With K.E. Hughes II. *Oil, Gas and Energy Quarterly*. 49:947-973.

"Energy Policy by Crisis: Proposed Federal Changes for the Electric Power Industry." (2001). With K.E. Hughes II. *Oil, Gas and Energy Quarterly*. 50:235-249.

"The EPA v. The TVA, et. al. Over New Source Review." (2001) With K.E. Hughes, II. *Oil, Gas and Energy Quarterly*. 50:531-543.

"An Assessment of the Role and Importance of Power Marketers." (2002). With K.E. Hughes II. *Oil, Gas and Energy Quarterly*. forthcoming, March.

#### **PUBLICATIONS: REPORTS AND OTHER PUBLICATIONS**

*Restructuring the Electric Utility Industry: Implications for Louisiana*. (1996). With Allan Pulsipher and Kimberly H. Dismukes. Baton Rouge, LA: Louisiana State University, Center for Energy Studies.

*Assessing the Environmental and Safety Risks of the Expanded Role of Independents in Oil and Gas E&P Operations on the U.S. Gulf of Mexico OCS*. (1996). With Allan Pulsipher, Omowumi Iledare, Dmitry Mesyanzhinov, William Daniel, and Bob Baumann. Baton Rouge, LA: Louisiana State University, Center for Energy Studies.

*Energy Conservation and Electric Restructuring In Louisiana*. (2000). With Dmitry Mesyanzhinov, Ritchie D. Priddy, Robert F. Cope III, and Vera Tabakova. Baton Rouge, LA: Louisiana State University, Center for Energy Studies.

*The Economic Impacts of Merchant Power Plant Development in Mississippi*. (2001). Report Prepared on Behalf of the US Oil and Gas Association, Alabama and Mississippi Division. Houston, TX: Econ One Research, Inc.

*Moving to the Front of the Lines: The Economic Impacts of Independent Power Plant Development in Louisiana*. (2001). Baton Rouge, LA: Louisiana State University, Center for Energy Studies.

#### **GRANT RESEARCH**

*Co-Principal Investigator*. "Assessing the Environmental and Safety Risks of the Expanded Role of Independents in Oil and Gas E&P Operations on the U.S. Gulf of Mexico OCS." (1996). With Allan Pulsipher, Omowumi Iledare, Dmitry Mesyanzhinov, William Daniel, and Bob Baumann. U.S. Department of Interior, Minerals Management Service, Grant Number 95-0056. Total Project

Funding: \$109,361. Status: Completed.

*Principal Investigator.* "The Industrial Supply of Electricity: Commercial Generation, Self-Generation, and Industry Restructuring" (1996). With Andrew Kleit. Louisiana Energy Enhancement Program, LSU Office of Research and Development. Total Project Funding: \$19,948. Status: Completed.

*Principal Investigator.* "Energy Conservation and Electric Restructuring in Louisiana." (1997). Louisiana Department of Natural Resources. Petroleum Violation Escrow Program Funds. Total Project Funding: \$43,169. Status: Completed.

*Principal Investigator.* "An Economic Impact Analysis of OCS Activities on Coastal Louisiana." (1998). With Dmitry Mesyanzhinov and David Hughes. U.S. Department of Interior, Minerals Management Service. Total Project Funding: \$190,166. Status: Under Final Review.

*Principal Investigator.* "Cost Profiles and Cost Functions for Gulf of Mexico Oil and Gas Development Phases for Input Output Modeling." (1998). With Dmitry Mesyanzhinov and Allan G. Pulsipher. U.S. Department of Interior, Minerals Management Service. Total Project Funding: \$244,956. Status: Completed, Under Final Review.

*Co-Principal Investigator.* "Deepwater OCS-Related Infrastructure in the Gulf of Mexico." (1999). With Allan G. Pulsipher, Omowumi Iledare, and Dmitry Mesyanzhinov. U.S. Department of Interior, Minerals Management Service. Total Project Funding: \$474,582/CES Award level \$62,875. Status: Awarded, In Progress.

*Co-Principal Investigator.* "An Analysis of the Economic Impacts of Drilling and Production Activities on State Leases." (2002) With Robert H. Baumann and Dmitry V. Mesyanzhinov. Louisiana Office of Mineral Resources. Total Project Funding: \$8,000. Status: Completed.

*Principal Investigator.* "A Collaborative Investigation of Offshore Oil and Gas Industry Cost Structure Characteristics." (2002). With Dmitry V. Mesyanzhinov and Williams O. Olatubi. U.S. Department of Interior, Minerals Management Service. Total Project Funding: \$600,000. Status: Proposal Under Review.

*Principal Investigator.* "Analysis of Energy Infrastructure and Economic Development Issues in the Mississippi Delta." (2002) With Dmitry Mesyanzhinov, Williams Olatubi, and Mark Kaiser. Mississippi River Delta Authority. Total Project Funding" \$200,000. Status: Proposal Under Review.

#### **ACADEMIC CONFERENCE PRESENTATIONS**

"A Cross-Sectional Model of IntraLATA MTS Demand." (1995). Southern Economic Association,

Sixty-Fifth Annual Conference. New Orleans, Louisiana.

“Empirical Determinants of Nuclear Power Plant Disallowances.” (1995). Southern Economic Association, Sixty-Fifth Annual Conference. New Orleans, Louisiana.

“Comparing the Safety and Environmental Performance of Offshore Oil and Gas Operators.” (1995). With Allan Pulsipher, Omowumi Iledare, Dmitry Mesyanzhinov, William Daniel, and Bob Baumann. U.S. Department of Interior, Minerals Management Service, 15th Annual Information Transfer Meeting. New Orleans, Louisiana.

“Spatial Perspectives on the Forthcoming Deregulation of the U.S. Electric Utility Industry.” (1996) With Dmitry Mesyanzhinov. Southwest Association of American Geographers Annual Meeting. Norman, Oklahoma.

“Recovery of Stranded Investments: Comparing the Electric Utility Industry to Other Recently Deregulated Industries” (1996). With Farhad Niami and Dmitry Mesyanzhinov. Southern Economic Association, Sixty-Sixth Annual Conference. Washington, D.C.

“Input Price Fluctuations, Total Factor Productivity, and Price Cap Regulation in the Telecommunications Industry” (1996). With Farhad Niami. Southern Economic Association, Sixty-Sixth Annual Conference. Washington, D.C.

“Empirical Modeling of the Risk of a Petroleum Spill During E&P Operations: A Case Study of the Gulf of Mexico OCS.” (1996). With Omowumi Iledare, Allan Pulsipher, and Dmitry Mesyanzhinov. Southern Economic Association, Sixty-Sixth Annual Conference. Washington, D.C.

“Assessing Environmental and Safety Risks of the Expanding Role of Independents in E&P Operations on the Gulf of Mexico OCS.” (1996). With Allan Pulsipher, Omowumi Iledare, Dmitry Mesyanzhinov, and Bob Baumann. U.S. Department of Interior, Minerals Management Service, 16th Annual Information Transfer Meeting. New Orleans, Louisiana.

“The Unintended Consequences of the Public Utilities Regulatory Policies Act of 1978.” (1997). National Policy History Conference on the Unintended Consequences of Policy Decisions. Bowling Green State University. Bowling Green, Ohio. June 5-7.

“Cogeneration and Electric Power Industry Restructuring.” (1997). With Andrew N. Kleit. Western Economic Association, Seventy-fifth Annual Conference. Seattle, Washington. July 9-13.

“New Paradigms for Power Engineering Education.” (1997). With Fred I. Denny. International Association of Science and Technology for Development, High Technology in the Power Industry Conference. Orlando, Florida. October 27-30

**Attachment 1  
Direct Testimony of  
David E. Dismukes**

"A Non-Linear Programming Model to Estimate Stranded Generation Investments in a Deregulated Electric Utility Industry." (1997). With Robert F. Cope and Dan Rinks. Institute for Operations Research and Management Science Annual Conference. Dallas Texas. October 26-29.

"Benchmarking Electric Utility Transmission Performance." (1997). With Robert F. Cope and Dmitry Mesyanzhinov. Southern Economic Association, Sixty-seventh Annual Conference. Atlanta, Georgia. November 21-24.

"Power System Operations, Control, and Environmental Protection in a Restructured Electric Power Industry." (1998). With Fred I. Denny. IEEE Large Engineering Systems Conference on Power Engineering. Nova Scotia, Canada. June.

"Benchmarking Electric Utility Distribution Performance." (1998) With Robert F. Cope and Dmitry Mesyanzhinov. Western Economic Association, Seventy-sixth Annual Conference. Lake Tahoe, Nevada. June.

"Modeling Electric Power Markets in a Restructured Environment." (1998). With Robert F. Cope and Dan Rinks. International Association for Energy Economics Annual Conference. Albuquerque, New Mexico. October.

"Empirical Issues in Electric Power Transmission and Distribution Cost Modeling." (1998). With Robert F. Cope and Dmitry Mesyanzhinov. Southern Economic Association. Sixty-Eighth Annual Conference. Baltimore, Maryland. November.

"Economic Impact of Offshore Oil and Gas Activities on Coastal Louisiana" (1999). With Dmitry Mesyanzhinov. Annual Meeting of the Association of American Geographers. Honolulu, Hawaii. March.

"Modeling Regional Power Markets and Market Power." (1999). With Robert F. Cope. Western Economic Association Annual Conference. San Diego, California. July.

"Asymmetric Choice and Customer Benefits: Lessons from the Natural Gas Industry." (1999). With Rachelle F. Cope and Dmitry Mesyanzhinov. International Association of Energy Economics Annual Conference. Orlando, Florida. August.

"Parametric and Non-Parametric Approaches to Measuring Efficiency Potentials in Electric Power Generation." (1999). With Williams O. Olatubi. International Atlantic Economic Society Annual Conference, Montreal, October.

"Applied Approaches to Modeling Regional Power Markets." (1999.) With Robert F. Cope. Southern Economic Association Sixty-ninth Annual Conference. New Orleans, November 1999.

“Estimating Efficiency Opportunities for Coal Fired Electric Power Generation: A DEA Approach.” (1999). With Williams O. Olatubi. Southern Economic Association Sixty-ninth Annual Conference. New Orleans, November.

“Distributed Energy Resources, Energy Efficiency, and Electric Power Industry Restructuring.” (1999). American Society of Environmental Science Fourth Annual Conference. Baton Rouge, Louisiana. December.

### **ACADEMIC SEMINARS AND PRESENTATIONS**

“The Empirical Determinants of Co-generated Electricity: Implications for Electric Power Industry Restructuring.” (1997). With Andrew N. Kleit. Florida State University. Department of Economics: Applied Microeconomics Workshop Series. October 17, Tallahassee, Florida.

“Electric Restructuring and Nuclear Power.” (1997). Louisiana State University. Department of Nuclear Science. November 7, Baton Rouge, Louisiana.

“Electric Restructuring and the Environment.” (1998). Environment 98: Science, Law, and Public Policy. Tulane University. Tulane Environmental Law Clinic. March 7, New Orleans, Louisiana.

“Electric Restructuring and Conservation.” (2001). Presentation before the Department of Electrical Engineering, McNeese State University. Lake Charles, Louisiana. May 2, 2001.

### **PROFESSIONAL AND CIVIC PRESENTATIONS**

Panelist, “Deregulation and Competition.” American Nuclear Society: Second Annual Joint Louisiana and Mississippi Section Meetings, Baton Rouge, Louisiana, April 20, 1996.

Roundtable Moderator, “Stakeholder Perspectives on Electric Utility Stranded Costs.” Louisiana State University, Center for Energy Studies Seminar on Electric Utility Restructuring in Louisiana, Baton Rouge, May 29, 1996.

“Electric Utility Restructuring.” Sunshine Rotary Club Meetings, Baton Rouge, Louisiana, August 8, 1996.

“Electric Utility Restructuring – Background and Overview.” Louisiana Public Service Commission, Baton Rouge, Louisiana, August 14, 1996.

“Electric Utility Restructuring” Louisiana Electric Cooperative Association, Baton Rouge, Louisiana, August 27, 1996.

“Electric Utility Restructuring in Louisiana.” Entergy Services, Transmission and Distribution Division, Energy Centre, New Orleans, Louisiana, September 12, 1996

“Electric Utility Restructuring in Louisiana.” Jennings Rotary Club, Jennings, Louisiana, November 19, 1996.

“Deregulating the Electric Utility Industry.” Eighth Annual Economic Development Summit, Baton Rouge, Louisiana, November 21, 1996.

“Restructuring the Electric Utility Industry.” Louisiana Propane Gas Association Annual Meeting, Alexandria, Louisiana, December 12, 1996.

“Electric Restructuring: Louisiana Issues and Outlook for 1997.” Louisiana State University, Center for Energy Studies Industry Associates Meeting, Baton Rouge, Louisiana, January 15, 1997.

“The Electric Utility Restructuring Debate In Louisiana: An Overview of the Issues.” Annual Conference of the Public Affairs Research Council of Louisiana. Baton Rouge, Louisiana. March 25, 1997.

“Electric Utility Restructuring: Issues and Trends for Louisiana.” Opelousas Chamber of Commerce, Opelousas, Louisiana. June 24, 1997.

“Electric Utility Restructuring.” Louisiana Association of Energy Engineers. Baton Rouge, Louisiana. September 11, 1997.

“Electric Utility Restructuring in Louisiana.” Hammond Chamber of Commerce, Hammond, Louisiana. October 30, 1997.

“Reflections and Predictions on Electric Utility Restructuring in Louisiana.” With Fred I. Denny. Louisiana State University, Center for Energy Studies Industry Associates Meeting. November 20, 1997.

“How Will Utility Deregulation Affect Tourism.” Louisiana Travel Promotion Association Annual Meeting, Alexandria, Louisiana. January 15, 1998.

“The Implications of Electric Restructuring on Independent Oil and Gas Operations.” Petroleum Technology Transfer Council Workshop: Electrical Power Cost Reduction Methods in Oil and Gas Field Operations. Shreveport, Louisiana, October 13, 1998.

“A Short Course on Electric Restructuring.” Central Louisiana Electric Company. Sales and Marketing Division. Mandeville, Louisiana, October 22, 1998.

“What’s Happened to Electricity Restructuring in Louisiana?” Louisiana State University, Center for Energy Studies Industry Associates Meeting. March 22, 1999.

**Attachment 1  
Direct Testimony of  
David E. Dismukes**

“The Implications of Electric Restructuring on Independent Oil and Gas Operations.” Petroleum Technology Transfer Council Workshop: Electrical Power Cost Reduction Methods in Oil and Gas Field Operations. Lafayette, Louisiana, March 24, 1999.

“The Dynamics of Electric Restructuring in Louisiana.” Joint Meeting of the American Association of Energy Engineers and the International Association of Facilities Managers. Metairie, Louisiana. April 29, 1999.

“The Political Economy of Electric Restructuring In the South” Southeastern Electric Exchange, Rate Section Annual Conference. New Orleans, Louisiana. May 7, 1999.

Roundtable Discussant. “Environmental Regulation in a Restructured Market” The Big E: How to Successfully Manage the Environment in the Era of Competitive Energy. PUR Conference. New Orleans, Louisiana. May 24, 1999.

“Merchant Power Opportunities in Louisiana.” Louisiana Mid-Continent Oil and Gas Association (LMOGA) Power Generation Committee Meetings. Baton Rouge, Louisiana. November 10, 1999.

“Distributed Energy Resources Initiatives.” Louisiana State University, Center for Energy Studies Industry Associates Meeting. Baton Rouge, Louisiana. December 15, 1999.

“LSU/CES Distributed Energy Resources Initiatives.” Los Alamos National Laboratories. Office of Energy and Sustainable Systems. Los Alamos, New Mexico. February 16, 2000.

“Electricity 101: Definitions, Precedents, and Issues.” Energy Council’s 2000 Federal Energy and Environmental Matters Conference. Loews L’Enfant Plaza Hotel, Washington, D.C. March 11-13, 2000.

Roundtable Moderator/Discussant. Mid-South Electric Reliability Summit. U.S. Department of Energy. New Orleans, Louisiana. April 24, 2000.

“A Introduction to Distributed Energy Resources.” Summer Meetings, Southeastern Association of Regulatory Utility Commissioners (SEARUC). New Orleans, LA. June 27, 2000.

“Electric Reliability and Merchant Power Development Issues.” Technical Meetings of the Louisiana Public Service Commission. Baton Rouge, LA. August 29, 2000.

“Pricing and Regulatory Issues Associated with Distributed Energy.” Joint Conference by Econ One Research, Inc., the Louisiana State University Distributed Energy Resources Initiative, and the University of Houston Energy Institute: “Is the Window Closing for Distributed Energy?” Houston, Texas, October 13, 2000.

“Energy Conservation and Electric Restructuring.” With Ritchie D. Priddy. Presentation before the



Louisiana Department of Natural Resources. Baton Rouge, Louisiana, October 23, 2000.

"The Economic Impacts of Merchant Power Plant Development In Mississippi." Presentation before the Mississippi Public Service Commission. Jackson, Mississippi, March 20, 2001.

"The Changing Nature of the Electric Power Business in Louisiana: Background and Issues." Presentation before the Louisiana Department of Economic Development. Baton Rouge, LA, July 3, 2001.

"The Changing Nature of the Electric Power Business in Louisiana: Background and Issues." Presentation before the Louisiana Office of the Governor. Baton Rouge, LA, July 16, 2001.

"Power Business in Louisiana: Background and Issues." Presentation before the Louisiana Interagency Group on Merchant Power Development. Baton Rouge, LA, July 16, 2001.

"The Changing Nature of the Electric Power Business in Louisiana." Presentation before the Louisiana Department of Environmental Quality. Baton Rouge, LA, August 27, 2001.

"Economic Opportunities for Merchant Power Development in the South." Presentation before the Southern Governor's Association/Southern State Energy Board Meetings. Lexington, KY. September 9, 2001.

"Economic Impacts of Merchant Power Plant Development in Mississippi." Presentation before the U.S. Oil and Gas Association Annual Oil and Gas Forum. Jackson, Mississippi. October 10, 2001.

"Moving to the Front of the Lines: The Economic Impact of Independent Power Production in Louisiana." Presentation before the LSU Center for Energy Studies Merchant Power Generation and Transmission Conference, Baton Rouge, LA. October 11, 2001.

"Merchant Power and Deregulation: Issues and Impacts." Presentation before the Air and Waste Management Association Annual Meeting. Baton Rouge, LA, November 15, 2001.

**EXPERT WITNESS, LEGISLATIVE, AND PUBLIC TESTIMONY; EXPERT REPORTS AND AFFIDAVITS**

Docket 920188-TL, (1992). Before the Florida Public Service Commission. On the Behalf of the Florida Public Service Commission Staff. Company analyzed: GTE-Florida. Issues: Telephone Demand Forecasts and Empirical Estimates of the Price Elasticity of Demand for Telecommunication Services.

Docket 920260-TL, (1993). Before the Florida Public Service Commission. On the Behalf of the Florida Public Service Commission Staff. Company analyzed: BellSouth Communications, Inc. Issues: Telephone Demand Forecasts and Empirical Estimates of the Price Elasticity of Demand

for Telecommunication Services.

Docket 940448-EG -- 940551-EG (1994). Before the Florida Public Service Commission. On the Behalf of the Legal Environmental Assistance Foundation. Companies analyzed: Florida Power & Light Company; Florida Power Corporation; Tampa Electric Company; and Gulf Power Company. Issues: Comparison of Forecasted Cost-Effective Conservation Potentials for Florida.

Docket 950495-WS (1996). Before the Florida Public Service Commission. On the Behalf of the Citizens of the State of Florida. Company analyzed: Southern States Utilities, Inc. Issues: Revenue Repression Adjustment, Residential and Commercial Demand for Water Service.

Louisiana House of Representatives, Special Subcommittee on Utility Deregulation. (1997). On Behalf of the Louisiana Public Service Commission Staff. Issue: Electric Restructuring.

Docket 990001-EI (1999). Before the Florida Public Service Commission. On the Behalf of the Citizens of the State of Florida. Companies analyzed: Florida Power & Light Company; Florida Power Corporation; Tampa Electric Company; and Gulf Power Company. Issues: Regulatory Treatment of Incentive Returns on Gains from Economic Energy Sales.

Docket 991779-EI (2000). Before the Florida Public Service Commission. On the Behalf of the Citizens of the State of Florida. Companies analyzed: Florida Power & Light Company; Florida Power Corporation; Tampa Electric Company; and Gulf Power Company. Issues: Competitive Nature of Wholesale Markets, Regional Power Markets, and Regulatory Treatment of Incentive Returns on Gains from Economic Energy Sales.

Docket 22351 (2001). Before the Public Utility Commission of Texas. On the Behalf of the City of Amarillo. Company analyzed: Southwestern Public Service Company. Issues: Unbundled cost of service, affiliate transactions, load forecasting.

Docket Number 01-1048 (2001). Before the Public Utilities Commission of Nevada. On the Behalf of the Nevada Office of the Attorney General, Bureau of Consumer Protection. Company analyzed: Nevada Bell Telephone Company. Issues: Statistical Issues Associated with Performance Incentive Plans.

Louisiana Board of Commerce and Industry (2001). Testimony on the Economic and Ratepayer Benefits of Merchant Power Generation and Issues Associated with Tax Incentives on Merchant Power Generation and Transmission.

Expert Affidavit before the Federal District Court, Middle District of Louisiana (2001). Issues: Competitive Nature of the Natural Gas Transportation Market in Louisiana. On behalf of a Consortium of Interstate Natural Gas Transportation Companies.

Multiple Dockets (2001). Before the Louisiana Tax Commission. On the Behalf of Louisiana

Interstate Pipeline Companies. Testimony on the Competitive Nature of Natural Gas Transportation Services in Louisiana.

Docket Number 01-1049, Docket Number 01-3001. (2001) Petition of Central Telephone Company-Nevada D/b/a Sprint of Nevada and Sprint Communications L.P. for Review and Approval of Proposed Revised Performance Measures and Review and Approval of Performance Measurement Incentive Plans. Before the Public Utilities Commission of Nevada. On behalf the Nevada Office of Attorney General, Bureau of Consumer Protection.

Expert Report. (2001) On Behalf of David Liou and Pacific Richland Products, Inc. to Review Cogeneration Issues Associated with Dupont Dow Elastomers, L.L.C. (DDE) and the Dow Chemical Company (Dow).

Docket Number 24468. (2001). Public Utility Commission of Texas Staff's Petition to Determine Readiness for Retail Competition in the Portion of Texas Within the Southwest Power Pool. Before the Public Utility Commission of Texas. On the Behalf of the Texas Office of Public Utility Counsel.

Louisiana Board of Commerce and Industry (2001). Testimony on the Economic Impacts of Merchant Power Generation.

#### **EDITORIAL APPOINTMENTS**

Referee, *Energy Journal*

Contributing Editor, *Oil, Gas and Energy Quarterly*

#### **PROPOSAL TECHNICAL REVIEWER**

California Energy Commission, Public Interest Energy Research (PIER) Program

#### **PROFESSIONAL ASSOCIATIONS**

American Economic Association, American Statistical Association, Econometric Society, Southern Economic Association, Western Economic Association, and the International Association of Energy Economists.

#### **HONORS AND AWARDS**

Omicron Delta Epsilon

Florida Public Service Commission, Staff Excellence Award for Assistance in the Analysis of Local Exchange Competition Legislation (1995).

**TEACHING EXPERIENCE**

Principles of Microeconomic Theory

Principles of Macroeconomic Theory

Lecturer, Electric Power Industry Environmental Issues, Field Course on Energy and the Environment. (Dept of Environmental Studies).

Lecturer, Electric Power Industry Trends, Principles Course in Power Engineering (Dept. of Electric Engineering).

Continuing Education. Electric Power Industry Restructuring for Energy Professionals.

**THESIS/DISSERTATIONS COMMITTEES**

3 Thesis Committee Memberships (Environmental Studies)

1 Doctoral Committee Memberships (Information Systems & Decision Sciences).

Associate Member, Graduate Faculty, Louisiana State University.

# INDEX OF EXHIBITS

## DIRECT TESTIMONY--DAVID E. DISMUKES, PH.D.

DOCKET NO. 000824-EI

<b>EXHIBIT NAME</b>	<b>EXH. NO.</b>	
COMPARISON OF FPC FORECASTS	<u>DED-1</u>	_____
COMPARISON OF COMPANY FORECASTS	<u>DED-2</u>	_____
COMPARISON OF FORECASTS	<u>DED-3</u>	_____
<b>CONFIDENTIAL</b>		
COMPARISON OF GROSS DOMESTIC PRODUCT FORECASTS	<u>DED-4</u>	_____
<b>CONFIDENTIAL</b>		
COMPARISON OF REAL DISPOSABLE PERSONAL INCOME GROWTH FORECASTS	<u>DED-5</u>	_____

**Comparison of FPC Forecasts  
Staff POD 36 Versus JBC-7 – Residential Forecast  
Florida Power Corporation  
Docket Number 000824-EI**

Date	Residential w/o Sebring (POD 36)			Residential Sebring (POD 36)			(7) = (3) + (6) Total System Use (MWh)	(8) JBC 7 Total Use (MWh)	(9) = (7) - (8) Difference (MWh)	(10) DSM Imacts (MWh)	(11) = (9)-(10) Difference (MWh)
	(1) Customers	(2) Average Use (kWh)	(3)=(1)*(2) Total Use (MWh)	(4) Customers	(5) Average Use (kWh)	(6)=(4)*(5) Total Use (MWh)					
2002JAN	1,204	1,285,599	1,547,963	945	11,406	10,776	1,558,739	1,512,832	45,907	45,907	0
2002FEB	1,138	1,290,154	1,468,122	891	11,500	10,242	1,478,364	1,442,117	36,247	36,247	0
2002MAR	1,004	1,291,810	1,296,731	764	11,523	8,802	1,305,533	1,276,593	28,940	28,940	0
2002APR	960	1,286,599	1,235,277	680	11,251	7,648	1,242,925	1,221,181	21,744	21,744	0
2002MAY	1,010	1,279,079	1,292,240	693	10,898	7,555	1,299,795	1,265,021	34,774	24,636	10,138
2002JUN	1,342	1,276,611	1,712,903	919	10,826	9,952	1,722,855	1,681,977	40,878	27,441	13,437
2002JUL	1,459	1,276,612	1,862,293	982	10,775	10,577	1,872,870	1,830,836	42,034	27,424	14,610
2002AUG	1,560	1,277,773	1,992,688	1,056	10,765	11,373	2,004,061	1,958,893	45,168	29,536	15,632
2002SEP	1,566	1,279,591	2,003,700	1,065	10,737	11,434	2,015,134	1,971,469	43,665	27,946	15,719
2002OCT	1,327	1,283,631	1,703,776	902	10,768	9,710	1,713,486	1,678,059	35,427	22,061	13,366
2002NOV	1,038	1,292,064	1,341,598	748	11,024	8,245	1,349,844	1,315,775	34,069	23,544	10,525
2002DEC	1,064	1,298,999	1,381,901	800	11,249	9,003	1,390,904	1,351,239	39,665	39,665	0
<b>Total</b>			<b>18,839,192</b>			<b>115,319</b>	<b>18,954,511</b>	<b>18,505,992</b>	<b>448,519</b>		<b>93,428</b>

**Comparison of Company Forecasts  
Florida Power Corporation  
Docket Number 000824-EI**

**June 2001 Forecast**

Year	Month	Residential	Commercial	Industrial	SHL	SPA	Total Retail	Total Wholesale	Total System
2002	1	1,525,101	853,413	329,128	2,235	204,879	2,914,756	385,052	3,299,808
2002	2	1,456,246	801,374	297,361	2,284	208,427	2,765,692	227,420	2,993,112
2002	3	1,291,525	816,395	329,536	2,302	211,623	2,651,381	182,391	2,833,772
2002	4	1,235,806	856,025	323,801	2,322	218,638	2,636,592	187,663	2,824,255
2002	5	1,279,276	912,451	327,642	2,327	232,222	2,753,918	172,843	2,926,761
2002	6	1,695,722	1,053,908	361,912	2,324	265,078	3,378,944	208,394	3,587,338
2002	7	1,843,868	1,060,855	338,033	2,309	257,881	3,502,946	256,686	3,759,632
2002	8	1,971,218	1,112,485	351,211	2,312	268,961	3,706,187	279,622	3,985,809
2002	9	1,983,350	1,127,243	364,748	2,336	285,623	3,763,300	295,888	4,059,188
2002	10	1,689,800	1,032,753	346,647	2,351	263,693	3,335,244	248,250	3,583,494
2002	11	1,327,467	943,880	345,640	2,353	241,147	2,860,487	207,464	3,067,951
2002	12	1,363,468	906,806	341,559	2,307	232,521	2,846,661	163,791	3,010,452
<b>Total</b>		<b>18,662,847</b>	<b>11,477,588</b>	<b>4,057,218</b>	<b>27,762</b>	<b>2,890,693</b>	<b>37,116,108</b>	<b>2,816,484</b>	<b>39,931,572</b>

**September 2001 Forecast**

Year	Month	Residential	Commercial	Industrial	SHL	SPA	Total Retail	Total Wholesale	Total System
2002	1	1,512,832	838,722	320,417	2,235	204,879	2,879,085	383,683	3,262,768
2002	2	1,442,117	783,426	287,401	2,284	208,427	2,723,655	220,297	2,943,952
2002	3	1,276,593	800,723	318,001	2,302	211,623	2,609,242	173,350	2,782,592
2002	4	1,221,181	841,406	311,307	2,322	218,638	2,594,854	180,922	2,775,776
2002	5	1,265,021	897,263	314,701	2,327	232,222	2,711,534	170,337	2,881,871
2002	6	1,681,977	1,038,579	348,840	2,324	265,078	3,336,798	198,109	3,534,907
2002	7	1,830,836	1,045,259	324,743	2,309	257,881	3,461,028	242,272	3,703,300
2002	8	1,958,893	1,095,967	337,478	2,312	268,961	3,663,611	259,870	3,923,481
2002	9	1,971,469	1,110,096	350,923	2,336	285,623	3,720,447	277,625	3,998,072
2002	10	1,678,059	1,016,346	332,965	2,351	263,693	3,293,414	229,471	3,522,885
2002	11	1,315,775	926,904	332,336	2,353	241,147	2,818,515	202,699	3,021,214
2002	12	1,351,239	890,433	328,768	2,307	232,521	2,805,268	161,609	2,966,877
<b>Total</b>		<b>18,506,992</b>	<b>11,285,124</b>	<b>3,907,880</b>	<b>27,782</b>	<b>2,890,693</b>	<b>36,617,451</b>	<b>2,700,244</b>	<b>39,317,696</b>
<b>Forecast Difference</b>		<b>-156,855</b>	<b>-192,464</b>	<b>-149,338</b>	<b>0</b>	<b>0</b>	<b>-498,657</b>	<b>-115,220</b>	<b>-613,877</b>
<b>Percent Change</b>		<b>-0.8%</b>	<b>-1.7%</b>	<b>-3.7%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>-1.3%</b>	<b>-4.1%</b>	<b>-1.5%</b>
<b>Percent of Total</b>		<b>25.6%</b>	<b>31.4%</b>	<b>24.3%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>81.2%</b>	<b>18.8%</b>	<b>100.0%</b>

**Comparison of Forecasts  
Florida Power Corporation  
Docket Number 000824-EI**

Year	Month	FPC	ACG	Forecast Difference (MWh)	FPC	ACG	Forecast Difference (MWh)
		Residential June Forecast (MWh)	Residential June Forecast (MWh)		Residential September Forecast (MWh)	Residential September Forecast (MWh)	
2002	1	1,525,101	1,554,649	29,548	1,512,832	1,540,708	27,876
2002	2	1,456,246	1,460,140	3,894	1,442,117	1,443,397	1,280
2002	3	1,291,525	1,274,102	-17,423	1,276,593	1,257,574	-19,019
2002	4	1,235,806	1,231,108	-4,698	1,221,181	1,214,537	-6,644
2002	5	1,279,276	1,259,158	-20,118	1,265,021	1,242,800	-22,221
2002	6	1,695,722	1,696,651	929	1,681,977	1,681,494	-483
2002	7	1,843,868	1,812,236	-31,632	1,830,836	1,797,234	-33,602
2002	8	1,971,218	1,988,479	17,261	1,958,893	1,974,441	15,548
2002	9	1,983,350	1,983,239	-111	1,971,469	1,969,329	-2,140
2002	10	1,689,800	1,691,009	1,209	1,678,059	1,678,251	192
2002	11	1,327,467	1,375,491	48,024	1,315,775	1,360,967	45,192
2002	12	1,363,468	1,366,913	3,445	1,351,239	1,352,784	1,545
<b>Total</b>		<b>18,662,847</b>	<b>18,693,176</b>	<b>30,329</b>	<b>18,505,992</b>	<b>18,513,516</b>	<b>7,524</b>

Year	Month	FPC	ACG	Forecast Difference (MWh)	FPC	ACG	Forecast Difference (MWh)
		Commercial June Forecast (MWh)	Commercial June Forecast (MWh)		Commercial September Forecast (MWh)	Commercial September Forecast (MWh)	
2002	1	853,413	854,209	796	838,722	839,138	416
2002	2	801,374	811,601	10,227	783,426	793,381	9,955
2002	3	816,395	808,994	-7,401	800,723	793,082	-7,641
2002	4	856,025	871,836	15,811	841,406	856,793	15,387
2002	5	912,451	908,249	-4,202	897,263	892,763	-4,500
2002	6	1,053,908	1,057,185	3,277	1,038,579	1,041,754	3,175
2002	7	1,060,855	1,054,289	-6,566	1,045,259	1,038,246	-7,013
2002	8	1,112,485	1,129,545	17,060	1,095,967	1,112,573	16,606
2002	9	1,127,243	1,134,765	7,522	1,110,096	1,117,339	7,243
2002	10	1,032,753	1,041,618	8,865	1,016,346	1,024,560	8,214
2002	11	943,880	979,624	35,744	926,904	961,743	34,839
2002	12	906,806	906,086	-720	890,433	889,162	-1,271
<b>Total</b>		<b>11,477,588</b>	<b>11,558,001</b>	<b>80,413</b>	<b>11,285,124</b>	<b>11,360,536</b>	<b>75,412</b>



**Comparison of Gross Domestic Product Forecasts  
(Average Annual Rate of Growth)  
Florida Power Corporation  
Docket Number 000824-EI**

Year	DRI Projections		WEFA Projections		DRI-WEFA Projections	
	Feb-01	May-01	Mar-01	Apr-01	Jul-01	Oct-01
1999	4.2%	4.2%	--	--	--	--
2000	5.0%	5.0%	5.0%	5.0%	5.0%	4.1%
2001	2.1%	2.0%	1.8%	1.8%	1.6%	1.0%
2002	4.0%	2.4%	3.1%	2.9%	2.6%	1.3%
2003	4.8%	4.0%	3.6%	3.5%	3.6%	4.3%
2004	4.0%	3.5%	3.3%	3.2%	3.1%	2.9%
2005	3.8%	3.6%	2.9%	2.8%	3.3%	2.8%
2006			2.8%	2.8%	3.2%	2.8%

**Comparison of Real Disposable Personal Income Growth Forecasts  
(Average Annual Rate of Growth)  
Florida Power Corporation  
Docket Number 000824-EI**

Year	DRI Projections		WEFA Projections		DRI-WEFA Projections	
	Feb-01	May-01	Mar-01	Apr-01	Jul-01	Oct-01
1999	3.2%	3.2%	--	--	--	--
2000	2.8%	2.8%	2.8%	2.8%	2.8%	3.5%
2001	2.9%	2.8%	2.3%	2.1%	3.2%	3.7%
2002	4.4%	3.2%	2.9%	2.8%	2.8%	2.2%
2003	5.0%	4.3%	3.0%	3.0%	3.6%	3.6%
2004	4.1%	3.7%	3.0%	3.0%	3.1%	2.8%
2005	3.4%	3.7%	2.9%	3.0%	3.4%	2.7%
2006			2.7%	2.7%	2.8%	2.3%