

REVISED

FLORIDA PUBLIC SERVICE COMMISSION Explanation: Provide the following information concerning pension cost for the test year and the prior year if the test year is projected. 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

(Thousands)

Progress Energy Pension Plan		(A)	(B)
Line No.	Description	2002	2000
1			
2	Service Cost	20,964	\$ 15,622
3	Interest Cost	36,038	38,014
4	Expected Return on Assets	(72,676)	(87,630)
5	Amortization of Prior Service Costs & Pension Plan Expenses	(1,613)	4,960
6	Amortization of Transition Obligation	(4,652)	(4,780)
7	Unrecognized Net Actuarial (Gain) Loss	(680)	(21,045)
8	Net Pension Cost (Benefit) Recognized	<u>(22,619) * **</u>	<u>(\$ 54,860) *</u>
9			
10			
11	<u>For the Year</u>		
12	Assumed Rate of Return on Pension Plan Assets	9.25%	9.00%
14	Unrecognized Transition Obligation	NA	(\$ 10,182)
15			
16			
17	<u>At Year End</u>		
18	Assumed Discount Rate	7.50%	7.50%
19	Assumed Salary Increase Rate	3.75%	3.75%
20	Projected Benefit Obligation at End of Year	NA	\$ 521,107
21	Fair Value of Plan Assets	NA	\$ 983,686

24 * Values are for the Qualified Plan only.

25 ** 2002 Projected Net Pension (Benefit) components were ratioed based on the overall percentage of the Florida Progress Net Pension (Benefit) attributed to FPC.

26

27

DOCUMENT NUMBER-DATE

02766 MAR-88

REVISED

FLORIDA PUBLIC SERVICE COMMISSION

Explanation: Provide the following information concerning pension cost for the test year and the prior year if the test year is projected.

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

(Thousands)

Progress Energy Pension Plan		(A)	(B)
Line No.	Description	2002	2000
1			
2	<u>For the Year</u>		
3	Minimum Required Contribution per IRS	0	0
4	Maximum Allowable Contribution per IRS	0	0
5	Actual Contribution Made to Trust Fund	NA	0
6	Actuarial Attribution Approach Used for Funding	NA	For contribution basis, the projected unit credit cost method was used for 2000.
7			
8	Assumed Discount Rate for Computing Funding	NA	7.75%
9			
10			
11			
12	Allocation Method Used to Assign Costs if the	Net periodic pension cost by company (FASB) is determined based on the actual employees and their compensation.	
13	Utility is not the sole participant in the Pension Plan.		
14	Attach the relevant procedures.		
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			