State of Florida

Public Service Commission

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DATE: MARCH 18, 2002

TO: DIRECTOR, DIVISION OF THE COMMISSION CLERK & ADMINISTRATIVE SERVICES (BAYÓ)

FROM: DIVISION OF ECONOMIC REGULATION (SLEMKEWICZ, KUMMER, WHEELER, BOHRMANN) TB WBM JS RVE DM JDJ DRW
OFFICE OF THE GENERAL COUNSEL (ELIAS, C. KEATING) WCK

RE: DOCKET NO. 001148-EI - REVIEW OF THE RETAIL RATES OF FLORIDA POWER & LIGHT COMPANY.

DOCKET NO. 020001-EI - FUEL AND PURCHASED POWER COST RECOVERY CLAUSE WITH GENERATING PERFORMANCE INCENTIVE FACTOR.

AGENDA: 03/19/02 - REGULAR AGENDA - DECISION ON STIPULATION PRIOR TO HEARING - INTERESTED PERSONS MAY PARTICIPATE

CRITICAL DATES: NONE

SPECIAL INSTRUCTIONS: NONE

FILE NAME AND LOCATION: S:\PSC\ECR\WP\001148.RCM

CASE BACKGROUND

This docket was opened on August 15, 2000, to review Florida Power & Light Company's (FPL) proposed merger with Entergy Corporation (Entergy), the formation of a transco, and their effects on FPL's rates and earnings. On April 2, 2001, FPL Group, Inc. announced that the proposed merger with Entergy had been terminated. On May 3, 2001, staff issued a recommendation that the Commission initiate a base rate proceeding to address the apparent high level of earnings being experienced by FPL. Per Order No. PSC-01-1346-PCO-EI, issued June 19, 2001 in Docket No. 001148-EI, FPL was directed to file Minimum Filing Requirements (MFRs) to provide the Commission and all other interested parties the data necessary to begin an evaluation of the level of its earnings. FPL filed its initial set of MFRs on September 17, 2001, with subsequent sets filed on October 1, 2001, October 15, 2001 and November 9, 2001. FPL subsequently filed testimony on January 18 and 28, 2002. Hearings have been scheduled for April 10-12 and 15-16, 2002.

On March 14, 2002, FPL filed the following documents:

- Joint Motion For Approval Of Stipulation And Settlement
- Stipulation And Settlement (ATTACHMENT 1)
- Florida Power & Light Company's Agreed Motion To Suspend Schedule For Hearings And Prehearing Procedures And To Suspend Discovery (Agreed Motion)
- Petition Of Florida Power & Light Company For Adjustment To Its Fuel Adjustment Factors

FPL's Agreed Motion was granted per Order No. PSC-02-0348-PCO-EI, issued March 14, 2002. This recommendation addresses the remaining three filings.

DISCUSSION OF ISSUES

ISSUE 1: Should the Commission approve the proposed Stipulation and Settlement?

RECOMMENDATION: Yes, the Commission should approve the proposed Stipulation and Settlement. (SLEMKEWICZ, KUMMER)

STAFF ANALYSIS: The proposed Stipulation (ATTACHMENT 1) is being proffered as a full and complete resolution of all matters pending in Docket No. 001148-EI. The Stipulation and Settlement was signed by all of the parties except for the South Florida Hospital and Healthcare Association. The major elements contained in the Stipulation are as follows:

- $250 million permanent base rate reduction effective April 15, 2002 (7.03% base rate reduction) (Item 2)
- Continuation of a revenue cap and a revenue sharing plan for 2002 through 2005 (Item 7)
- Discretionary ability to reduce depreciation expense by up to $125 million annually (Item 10)
- Withdrawal of the request to increase the annual Storm Damage Reserve accrual (Item 13)

As part of the Stipulation, FPL has filed a petition for a $200 million mid-course correction to reduce its fuel cost recovery factors for the remainder of 2002, effective April 15, 2002. That petition is addressed in Issue 2.

The proposed Stipulation consists of 16 items of agreement among the signatories to the Stipulation. Most of the provisions are self-explanatory, but staff believes that several of the items merit comment or clarification. These are as follows:

ITEM 2.: The $250 million annual base rate reduction is an additional reduction over and above the previously implemented $350 million annual rate reduction authorized in Order No. PSC-99-0519-AS-EI, issued March 17, 1999 in Docket No. 990067-EI.

The proposed Stipulation provides for a reduction in base rates of 7.03% for all rate classes except outdoor lighting and street lighting. The Stipulation also provides for a similar reduction in all service charges. Staff agrees that the lighting classes should be excluded because these classes are already significantly below parity. This allocation methodology differs from FPL's previous rate stipulations that allocated the reduction on a kwh basis. Staff believes the percentage reduction in base rates is a better method of allocating a decrease because all classes are treated equally. Under an energy allocation, a larger percentage of the total reduction goes to larger commercial and industrial customers at the expense of residential and small commercial customers.

Order No. PSC-01-1346-PCO-EI stated that one of the reasons for requiring MFRs was to examine the rate relationships among classes. FPL's rate structure has not been formally reviewed since its last rate case in 1983. Since then, new classes have been added and customers have shifted among rate classes seeking more advantageous rates. Based on FPL's cost of service study, there are disparities among the rates of return by class. In a rate case, one of the goals of rate design is to set rates that reflect the costs to serve that class or, stated differently, to set the rate of return for each class equal to the system rate of return. Staff recognizes, however, that a Stipulation is a negotiated document with all participants making some concessions. While the proposed across-the-board percentage reduction does not move FPL's rate structure towards parity, it does not worsen it. Accordingly, staff believes that the across-the-board reduction is reasonable.

The proposed Stipulation will result in a decrease of $5.41 in the total monthly bill of a residential customer who uses 1,000 kilowatt hours, as shown on ATTACHMENT 2, Page 1 of 2. This decrease reflects both the base rate reduction and the fuel adjustment clause mid-course correction discussed in Issue 2. The rate reductions will become effective for meters read on and after April 15, 2002.

<u>ITEM 3.</u>: Per the terms of this provision, "FPL will no longer have an authorized Return on Equity (ROE) range for the purpose of addressing earnings levels." However, FPL will still have a currently authorized ROE range of 10.00% to 12.00%, with an 11.00% midpoint, for all other purposes, such as cost recovery clauses and AFUDC.

ITEM 7. I.: Although it is not explicitly stated in the Stipulation, 100% of the retail base rate revenues exceeding the retail base rate revenue cap will be refunded to retail customers on an annual basis.

ITEM 10.: This provision needs to be clarified to indicate that the up to $125 million annual credit to depreciation expense is to be on a calendar year basis.

ITEM 13.: FPL is withdrawing its request to increase its Storm Damage Reserve accrual by $30 million annually.

ITEM 15.: This provision states that all matters in Docket No. 001148-EI are resolved by the Stipulation and Settlement. While staff agrees that the ratemaking aspects of the docket are resolved, there are still issues that may need to be addressed in other forums, such as those related to GridFlorida and to FPL Energy Services.

Staff has reviewed the terms of the Stipulation and they appear to be a reasonable resolution of the issues regarding FPL's level of earnings and base rates. The proposed $250 million base rate reduction affords FPL's ratepayers significant and immediate relief. The Stipulation also extends the revenue cap and revenue sharing plan through 2005. Since the inception of the existing revenue sharing plan in 1999, FPL has refunded $128 million to date and expects to refund an additional $84 million for the year ended April 14, 2002. It is staff's opinion that the proposed Stipulation and Settlement is in the best interests of the ratepayers, the parties, and FPL, and should be approved by the Commission.

ISSUE 2: Should the Commission approve FPL's petition for an adjustment to its fuel adjustment factors?

RECOMMENDATION: Yes, the Commission should approve FPL's petition for an adjustment to its fuel adjustment factors. (BOHRMANN)

STAFF ANALYSIS: On March 14, 2002, FPL filed a petition with the Commission to reduce its levelized fuel adjustment factor to 2.630 cents per kwh, effective April 15, 2002. This will have the effect of reducing the amount collected through the fuel adjustment clause by $200 million during the last eight and one half months of 2002.

Absent this $200 million reduction, FPL would experience an end-of-period (December 2002) net over-recovery amount of approximately $211.2 million based on current projections. This amount represents 8.6% of FPL's total fuel and net power transactions costs as forecasted in its projection testimony in Docket No. 010001-EI. Since FPL filed its projection testimony in Docket No. 010001-EI, its forecasted 2002 fuel cost of system net generation has decreased by $193.4 million. Staff attributes this reduction to primarily a 12.2% drop in projected natural gas costs and secondarily a 3.3% drop in retail energy sales.

If the Commission approves FPL's petition, FPL will collect $200 million less than originally projected during the last eight and one half months of 2002. FPL is proposing this mid-course correction to reduce the impact of its currently authorized factors on its ratepayers, instead of refunding its over-recovery balance during 2003. In conjunction with the change in FPL's base rates, the monthly bill of a residential ratepayer who uses 1,000 kwh per month will decrease by $5.41 to $76.22 (refer to ATTACHMENT 2, Page 1 of 2). The proposed factors by FPL rate schedule are shown on ATTACHMENT 2, Page 2 of 2.

In the interest of matching fuel revenues with fuel costs, staff supports FPL's proposal to refund part of its anticipated over-recovery balance to its ratepayers sooner rather than later. However, staff has not yet analyzed the prudence of FPL's actual or projected 2002 fuel costs. The parties and staff should address the prudence of FPL's 2002 fuel costs at the evidentiary hearing scheduled in Docket No. 020001-EI, commencing November 20, 2002.

ISSUE 3: Should Docket No. 001148-EI be closed?

RECOMMENDATION: Yes, Docket No. 001148-EI should be closed. (ELIAS)

STAFF ANALYSIS: If staff's recommendation on Issue 1 is approved, the signatories to the Stipulation and Settlement have asked that the Order Approving the Stipulation and Settlement be issued as final action. With the issuance of the Commission's final order, no further action by the Commission will be necessary. Therefore, absent a timely Notice of Appeal, this docket should be closed.

ISSUE 4: Should Docket No. 020001-EI be closed?

RECOMMENDATION: No. Docket No. 020001-EI is an ongoing docket and should remain open. (C. KEATING)

STAFF ANALYSIS: Docket No. 020001-EI is an ongoing docket and should remain open.

ATTACHMENT 1

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In Re: Review of the Retail Rates of Florida Power & Light Company	)))	DOCKET NO. 001148-EI

STIPULATION AND SETTLEMENT

WHEREAS, the Florida Public Service Commission (FPSC) has initiated a review of retail rates for Florida Power & Light Company (FPL);

WHEREAS, the Office of Public Counsel (OPC), The Florida Industrial Power Users Group (FIPUG), Publix Super Markets, Inc. (Publix), Thomas P. and Genevieve Twomey, Dynegy Midstream Services LP, Florida Retail Federation and Lee County have intervened, and have signed this Stipulation and Settlement;

WHEREAS, FPL has provided the minimum filing requirements (MFRs) as required by the FPSC and such MFRs have been thoroughly reviewed by the FPSC Staff and the Parties to this proceeding;

WHEREAS, FPL has filed comprehensive testimony in support of and detailing its MFRs;

WHEREAS, the parties in this proceeding have conducted extensive discovery on the MFRs and FPL's testimony;

WHEREAS, the Parties to this Stipulation and Settlement have undertaken to resolve the issues raised in this review so as to effect a prompt reduction in base rates charged to customers, to maintain a degree of stability to FPL's base rates and charges, and to provide incentives to FPL to continue to promote efficiency through the term of this Stipulation and Settlement;

WHEREAS, FPL is currently operating under a stipulation and settlement agreement (Current Agreement) agreed to by OPC and other parties, and approved by the FPSC by Order PSC 99-0519-AS-EI;

WHEREAS, the Current Agreement provided for a $350 million permanent annual rate reduction for retail customers commencing April 15, 1999 and a revenue sharing plan under which $128 million in refunds have been provided to retail customers to date, with $84 million in additional refunds projected for the twelve-month period ending April 14, 2002; and

WHEREAS, an extension of revenue sharing through 2005, and an additional permanent rate reduction will further be beneficial to retail customers;

NOW THEREFORE, in consideration of the foregoing and the covenants contained herein, the Parties hereby stipulate and agree:

1. Upon approval and final order of the FPSC, this Stipulation and Settlement will become effective on April 15, 2002 (the "Implementation Date"), and continue through December 31, 2005.

2. FPL will reduce its base rates by an additional permanent annual amount of $250 million. The base rate reduction will be reflected on FPL's customer bills by reducing all base charges for each rate schedule, excluding SL-1 and OL-1, by 7.03%. FPL will begin applying the lower base rate charges required by this Stipulation and Settlement to meter readings made on and after the Implementation Date.

3. Effective on the Implementation Date, FPL will no longer have an authorized Return on Equity (ROE) range for the purpose of addressing earnings levels, and the revenue sharing mechanism herein described will be the appropriate and exclusive mechanism to address earnings levels.

4. For surveillance reporting requirements, FPL's achieved ROE will be calculated based upon an adjusted equity ratio as provided for in the Current Agreement.

5. No party to this Stipulation and Settlement will request, support, or seek to impose a change in the application of any provision hereof. OPC, FIPUG, Publix, Thomas P. and Genevieve Twomey, Dynegy Midstream Services LP, Florida Retail Federation and Lee County will neither seek nor support any additional reduction in FPL's base rates and charges, including interim rate decreases, to take effect prior to the expiration of this Stipulation and Settlement unless such reduction is initiated by FPL. FPL will not petition for an increase in its base rates and

charges, including interim rate increases, to take effect before the end of this Stipulation and Settlement, except as provided for in Section 8.

6. During the term of this Stipulation and Settlement, revenues which are above the levels stated herein will be shared between FPL and its retail electric utility customers -- it being expressly understood and agreed that the mechanism for earnings sharing herein established is not intended to be a vehicle for "rate case" type inquiry concerning expenses, investment, and financial results of operations.

7. Commencing on the Implementation Date and for the remainder of 2002 and for calendar years 2003, 2004 and 2005, FPL will be under a Revenue Sharing Incentive Plan as set forth below. For purposes of this Revenue Sharing Incentive Plan, the following retail base rate revenue threshold amounts are established:

I. Revenue Cap - Retail base rate revenues above the retail base rate revenue cap will be refunded to retail customers on an annual basis. The retail base rate revenue cap for 2002 will be $3,740 million. For 2002 only, the refund to customers will be limited to 71.5% (April 15 through December 31) of the retail base rate revenues exceeding the cap. The retail base rate revenue caps for 2003, 2004 and 2005 will be $3,840 million, $3,940 million and $4,040 million, respectively. Section 9 explains how refunds will be paid to customers.

II. Sharing Threshold - Retail base rate revenues between the sharing threshold amount and the retail base rate revenue cap will be divided into two shares on a 1/3, 2/3 basis. FPL's shareholders shall receive the 1/3 share. The 2/3 share will be refunded to retail customers. The sharing threshold for 2002 will be $3,580 million in retail base rate revenues. For 2002 only, the refund to the customers will be limited to 71.5% (April 15 through December 31) of the 2/3 customer share. The retail base rate revenue sharing threshold amounts for calendar years 2003, 2004 and 2005 will be $3,680 million, $3,780 million and $3,880 million, respectively. Section 9 explains how refunds will be paid to customers.

8. If FPL's retail base rate earnings fall below a 10% ROE as reported on an FPSC adjusted or pro-forma basis on an FPL monthly earnings surveillance report during the term of this Stipulation and Settlement, FPL may petition the FPSC to amend its base rates notwithstanding the provisions of Section 5. Parties to this Stipulation and Settlement are not precluded from participating in such a proceeding. This Stipulation and Settlement shall terminate upon the effective date of any Final Order issued in such proceeding that changes FPL's base rates.

9. All refunds will be paid with interest at the 30-day commercial paper rate as specified in Rule 25-6.109, Florida Administrative Code, to retail customers of record during the last three months of each applicable refund period based on their proportionate share of base rate revenues for the refund period. For purposes of calculating interest only, it will be assumed that revenues to be refunded were collected evenly throughout the preceding refund period at the rate of one-twelfth per month. All refunds with interest will be in the form of a credit on the customers' bills beginning with the first day of the first billing cycle of the second month after the end of the applicable refund period. Refunds to former customers will be completed as expeditiously as reasonably possible.

10. In Order No. PSC 99-0519-AS-EI, FPL was authorized to record an amortization amount of up to $100 million per year for each of the three years of the settlement agreement which was to be applied to reduce nuclear and/or fossil production plant in service. Under this provision, FPL recorded $170,250,000. Starting with the effective date of this Stipulation and Settlement, FPL may, at its option, amortize up to $125,000,000 annually as a credit to depreciation expense and a debit to the bottom line depreciation reserve over the term of this Stipulation and Settlement. The amounts so recorded will first go to offset the $170,250,000 bottom line amortization amount that has

previously been recorded, with any additional amounts recorded to a bottom line negative depreciation reserve during the term of this Stipulation and Settlement. Any such reserve amount will be applied first to reduce any reserve excesses by account, as determined in FPL's depreciation studies filed after the term of this Stipulation and Settlement, and thereafter will result in reserve deficiencies. Any such reserve deficiencies will be allocated to individual reserve balances based on the ratio of the net book value of each plant account to total net book value of all plant. The amounts allocated to the reserves will be included in the remaining life depreciation rate and recovered over the remaining lives of the various assets. Additionally, depreciation rates as addressed in Order Nos. PSC 99-0073-FOF-EI, PSC 00-2434-PAA-EI and PSC 01-1337-PAA-EI will not be changed for the term of this Stipulation and Settlement.

11. Employee dental expenses are considered to be a prudently incurred expense and will be treated as such, including for surveillance reporting, as of the Implementation Date.

12. Additional amortization expense which is being recorded as an offset to the ITC interest synchronization adjustment shall no longer be recorded after the Implementation Date of this Stipulation and Settlement.

13. FPL will withdraw its request for an increase in the annual accrual to the Company's Storm Damage Reserve. In the

event that there are insufficient funds in the Storm Damage Reserve and through insurance, FPL may petition the FPSC for recovery of prudently incurred costs not recovered from those sources. The fact that insufficient funds have been accumulated in the Storm Damage Reserve to cover costs associated with a storm event or events shall not be evidence of imprudence or the basis of a disallowance. Parties to this Stipulation and Settlement are not precluded from participating in such a proceeding.

14. On April 15, 2002, FPL shall effect a mid-course correction of its Fuel Cost Recovery Clause to reduce the fuel clause factor based on projected over-recoveries, in the amount of $200 million, for the remainder of calendar year 2002. The fuel adjustment clause shall continue to operate as normal, including but not limited to, any additional mid-course adjustments that may become necessary and the calculation of true-ups to actual fuel clause expenses. FPL will not use the various cost recovery clauses to recover new capital items which traditionally and historically would be recoverable through base rates.

15. This Stipulation and Settlement is contingent on approval in its entirety by the FPSC. This Stipulation and Settlement will resolve all matters in this Docket pursuant to and in accordance with Section 120.57(4), Florida Statutes (2001). This Docket will be closed effective on the date the FPSC Order approving this Stipulation and Settlement is final.

16. This Stipulation and Settlement dated as of March 12, 2002 may be executed in counterpart originals, and a facsimile of an original signature shall be deemed an original.

In Witness Whereof, the Parties evidence their acceptance and agreement with the provisions of this Stipulation and Settlement by their signature.

Florida Power & Light Company
700 Universe Boulevard
Juno Beach, Fl 33408

By:____________________________
W. G. Walker, III

Office of Public Counsel
111 West Madison Street, Suite 810
Tallahassee, FL 32399

By:____________________________
Jack Shreve

Florida Industrial Power Users Group

McWhirter, Reeves, McGlothlin,
Davidson, Decker, Kaufman,
Arnold & Steen, P.A.
P.O. Box 3350
Tampa, FL 33601-3350

By:____________________________
John W. McWhirter, Jr.

Florida Retail Federation

Greenberg, Traurig, Hoffman, Lipoff,
Rosen & Quentel, P.A.
P.O. Drawer 1838
Tallahassee, FL 32302

By:____________________________
Ronald C. LaFace

Lee County

Landers and Parsons, P.A.
310 West College Avenue
Tallahassee, FL 32301

By:____________________________
Robert Scheffel Wright

Publix Super Markets, Inc.

Gray, Harris & Robinson, P.A.
301 East Pine Street, Suite 1400
Orlando, FL 32801

By:____________________________
Thomas A. Cloud

Thomas P. and Genevieve Twomey

Michael Twomey, Esq.
P.O. Box 5256
Tallahassee, FL 32314-5256

By:____________________________
Michael Twomey, Esq.

Dynegy Midstream Services LP

Gray, Harris & Robinson, P.A.
301 East Pine Street, Suite 1400
Orlando, FL 32801

By:____________________________
Thomas A. Cloud

ATTACHMENT 2
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RESIDENTIAL FUEL COST RECOVERY FACTORS FOR THE PERIOD: **April 15, 2002 - December 2002**

NOTE This schedule reflects a midcourse correction to Florida Power & Light Company's fuel factors effective April 15, 2002.

		Florida Power & Light Co.	Florida Power Corporation	Tampa Electric Company	Gulf Power Company	Florida Public Utilities Co. (2) Marianna	Florida Public Utilities Co. (2) Fernandina Beach
Present (cents per kwh):	January 2002 - April 14, 2002	2.866	2.692	3.313	2.239	4.060	3.983
Proposed (cents per kwh):	April 15, 2002 - December 2002	**2.635**	**2.692**	**3.313**	**2.239**	**4.060**	**3.983**
	Increase/Decrease:	-0.231	0.000	0.000	0.000	-0.000	0.000

TOTAL MONTHLY BILL - RESIDENTIAL SERVICE - 1,000 KILOWATT HOURS

PRESENT January 2002 - April 14, 2002	Florida Power & Light Co.	Florida Power Corporation	Tampa Electric Company	Gulf Power Company	Florida Public Utilities Co. (2) Marianna	Florida Public Utilities Co. (2) Fernandina Beach
Base Rate Charges	43.26	49.05	51.92	42.20	20.43	19.20
Fuel and Purchased Power Cost Recovery Clause	28.66	26.92	33.13	22.39	40.60	39.83
Energy Conservation Cost Recovery Clause	1.87	2.07	1.16	0.64	0.83	0.58
Environmental Cost Recovery Clause	0.00	N/A	1.59	1.02	N/A	N/A
Capacity Cost Recovery Clause	7.01	11.32	3.79	0.27	N/A	N/A
Gross Receipts Tax (1)	0.83	2.29	2.35	0.68	1.59	0.61
Total	**$81.63**	**$91.65**	**$93.94**	**$67.20**	**$63.45**	**$60.22**

PROPOSED April 15, 2002 - December 2002	Florida Power & Light Co. (3)	Florida Power Corporation	Tampa Electric Company	Gulf Power Company	Florida Public Utilities Co. (2) Marianna	Florida Public Utilities Co. (2) Fernandina Beach
Base Rate Charges	40.22	49.05	51.92	42.20	20.43	19.20
Fuel and Purchased Power Cost Recovery Clause	26.35	26.92	33.13	22.39	40.60	39.83
Energy Conservation Cost Recovery Clause	1.87	2.07	1.16	0.64	0.83	0.58
Environmental Cost Recovery Clause	0.00	N/A	1.59	1.02	N/A	N/A
Capacity Cost Recovery Clause	7.01	11.32	3.79	0.27	N/A	N/A
Gross Receipts Tax (1)	0.77	2.29	2.35	0.68	1.59	0.61
Total	**$76.22**	**$91.65**	**$93.94**	**$67.20**	**$63.45**	**$60.22**

PROPOSED INCREASE / (DECREASE)	Florida Power & Light Co.	Florida Power Corporation	Tampa Electric Company	Gulf Power Company	Florida Public Utilities Co. (2) Marianna	Florida Public Utilities Co. (2) Fernandina Beach
Base Rate Charges	-3.04	0.00	0.00	0.00	0.00	0.00
Fuel and Purchased Power Cost Recovery Clause	-2.31	0.00	0.00	0.00	0.00	0.00
Energy Conservation Cost Recovery Clause	0.00	0.00	0.00	0.00	0.00	0.00
Environmental Cost Recovery Clause	0.00	0.00	0.00	0.00	0.00	0.00
Capacity Cost Recovery Clause	0.00	0.00	0.00	0.00	0.00	0.00
Gross Receipts Tax (1)	-0.06	0.00	0.00	0.00	0.00	0.00
Total	($5.41)	$0.00	$0.00	$0.00	$0.00	$0.00

(1) Additional gross receipts tax is 1% for Gulf, FPL and FPUC-Fernandina Beach. FPC, TECO and FPUC-Marianna have removed all GRT from their rates, and thus entire 2.5% is shown separately. (2) Fuel costs include purchased power demand costs of 1.726 for Marianna and 1.888 cents/KWH for Fernandina allocated to the residential class.

(3) Proposed FPL base rate charges reflect reduction resulting from proposed stipulation and settlement in Docket No. 001148-EI.

ATTACHMENT 2
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FUEL ADJUSTMENT FACTORS IN CENTS PER KWH BASED ON LINE LOSSES BY RATE GROUP

April 15, 2002 - December 2002

			BEFORE LINE LOSSES			LINE	FINAL FACTORS ADJUSTED FOR LINE LOSSES		
				TIME OF USE		LOSS		TIME OF USE	
COMPANY	GROUP	RATE SCHEDULES	Standard	On/Peak	Off/Peak	MULTIPLIER	Standard	On/Peak	Off/Peak
FP&L	A	RS-1,RST-1,GST-1,GS-1,SL-2	2.630	2.915	2.502	1.00210	**2.635**	**2.921**	**2.507**
	A-1	SL-1,OL-1, PL-1	2.568	NA	NA	1.00210	**2.573**	NA	NA
	B	GSD-1,GSDT-1, CILC-1(G)	2.630	2.915	2.502	1.00202	**2.635**	**2.921**	**2.507**
	C	GSLD-1,GSLDT-1, CS-1, CST-1	2.630	2.915	2.502	1.00078	**2.632**	**2.917**	**2.504**
	D	GSLD-2,GSLDT-2, CS-2, CST-2, OS-2, MET	2.630	2.915	2.502	0.99429	**2.614**	**2.898**	**2.487**
	E	GSLD-3,GSLDT-3,CS-3,CST-3,CILC-1(T),ISST-1(T)	2.630	2.915	2.502	0.95233	**2.504**	**2.776**	**2.382**
	F	CILC-1(D),ISST-1(D)	NA	2.915	2.502	0.99331	NA	**2.895**	**2.485**
FPC	1	Distribution Secondary Delivery	2.692	3.273	2.442	1.00000	**2.692**	**3.273**	**2.442**
	2	Distribution Primary Delivery	2.692	3.273	2.442	0.99000	**2.665**	**3.241**	**2.417**
	3	Transmission Delivery	2.692	3.273	2.442	0.98000	**2.638**	**3.208**	**2.393**
	4	Lighting Service	2.597	NA	NA	1.00000	**2.597**	NA	NA
TECO	A	RS, RST, GS, GST, TS	3.301	4.518	2.783	1.00350	**3.313**	**4.535**	**2.793**
	A-1	SL-2,OL-1,3	3.301	NA	NA	NA	**3.054**	NA	NA
	B	GSD, GSDT, GSLD, GSLDT, SBF, SBFT	3.301	4.518	2.783	1.00090	**3.304**	**4.523**	**2.786**
	C	IS-1 & 3, IST1 &3, SBI-1 & 3, SBIT1 & 3	3.301	4.518	2.783	0.97920	**3.232**	**4.425**	**2.725**
GULF	A	RS,GS,GSD,OS-III,OS-IV, SBS (100 to 499 kW)	2.212	2.680	2.013	1.01228	**2.239**	**2.713**	**2.038**
	B	LP, SBS (Contract Demand of 500 to 7499 kW)	2.212	2.680	2.013	0.98106	**2.170**	**2.629**	**1.975**
	C	PX, PXT, RTP,SBS (Contract Demand above 7499 kW)	2.212	2.680	2.013	0.96230	**2.129**	**2.579**	**1.938**
	D	OS-1,OS-2	2.182	NA	NA	1.01228	**2.208**	NA	NA
FPUC									
Fernandina	A	RS	3.983	NA	NA	1.00000	**3.983**	NA	NA
Beach:	B	GS	3.732	NA	NA	1.00000	**3.732**	NA	NA
	C	GSD	3.581	NA	NA	1.00000	**3.581**	NA	NA
	D	OL, OL-2, SL-2, SL-3, CSL	2.591	NA	NA	1.00000	**2.591**	NA	NA
	E	GSLD						Actual Fuel Cost plus $6.28 per CP kW	
Marianna:	A	RS	4.059	NA	NA	1.00000	**4.060**	NA	NA
	B	GS	4.042	NA	NA	1.00000	**4.042**	NA	NA
	C	GSD	3.654	NA	NA	1.00000	**3.654**	NA	NA
	D	GLSD	3.492	NA	NA	1.00000	**3.492**	NA	NA
	E	OL, OL-2	2.529	NA	NA	1.00000	**2.529**	NA	NA
	F	SL1-2, SL-3	2.526	NA	NA	1.00000	**2.526**	NA	NA