



P.O. Box 3395
West Palm Beach, Florida 33402-3395

March 28, 2003

Ms. Blanca S. Bayo, Director
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0950

Re: Docket No. 030001-E1
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Bayo:

We are enclosing twenty (20) copies of our true-up schedules for the January 2002-December 2002 period. This information is based on 12 months of actual data.

1. M 1 – Florida Public Utilities Calculation of Purchased Power Costs & Calculation of True-Up and Interest Provision – Marianna Division
2. F 1 - Florida Public Utilities Calculation of Purchased Power Costs & Calculation of True-Up and Interest Provision- Fernandina Beach Division.

Sincerely,

A handwritten signature in black ink that reads "Cheryl Martin". The signature is written in a cursive, flowing style.

Cheryl Martin
Controller

Enclosure

Cc: Kathy Welch/ FPSC
Doc Horton
George Bachman (no enclosure)
Mark Cutshaw (no enclosure)
Jack English (no enclosure)
Mario Lacaci (no enclosure)
Chuck Stein (no enclosure)
SJ 80-441

DOCUMENT NUMBER DATE
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FPSC-COMMISSION CLERK

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION
ESTIMATED FOR THE PERIOD: JANUARY 2002 - DECEMBER 2002
BASED ON TWELVE MONTHS ACTUAL

Schedule M1

MARIANNA DIVISION

		ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Total
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	
		2002	2002	2002	2002	2002	2002	2002	2002	2002	2002	2002	2002	
Total System Sales - KWH		29,789,319	21,490,118	23,490,052	20,669,359	25,631,912	27,079,798	28,904,899	30,949,120	30,602,984	27,420,178	22,341,878	27,058,252	315,427,869
Total System Purchases - KWH		26,320,927	23,869,889	23,964,396	24,129,463	28,133,341	29,683,251	32,509,253	32,737,934	30,950,935	26,597,098	23,864,227	28,200,665	330,961,379
System Billing Demand - KW		69,627	70,175	68,785	51,690	58,389	65,541	69,455	65,541	63,148	58,113	52,322	58,321	751,107
Purchased Power Rates:														
Base Fuel Costs - \$/KWH		0.02050	0.02050	0.02050	0.02050	0.02050	0.02050	0.02050	0.02050	0.02050	0.02050	0.02050	0.02050	
Demand and Non-Fuel														
Demand Charge - \$/KW		6.52	6.52	6.52	6.52	6.52	6.52	6.52	6.52	6.52	6.52	6.52	6.52	
Customer Charge - \$		550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	
Transformation Charge		31,980	31,991	31,991	31,991	31,991	31,991	32,499	32,499	32,499	32,499	32,499	32,499	
Purchased Power Costs														
Base Fuel Costs		539,579	489,333	491,271	494,654	576,734	608,507	666,439	671,128	634,494	545,241	489,217	578,114	6,784,711
Subtotal Fuel Costs		539,579	489,333	491,271	494,654	576,734	608,507	666,439	671,128	634,494	545,241	489,217	578,114	6,784,711
Demand and Non-Fuel Costs														
Demand Charge		453,968	457,541	448,478	337,019	380,696	427,327	452,847	427,327	411,725	378,896	341,139	380,253	4,897,216
Customer Charge		550	550	550	550	550	550	550	550	550	550	550	550	6,600
Transformation Charge		31,980	31,991	31,991	31,991	31,991	31,991	32,499	32,499	32,499	32,499	32,499	32,499	386,929
Subtotal Demand & Non-Fuel Costs		486,498	490,082	481,019	369,560	413,237	459,868	485,896	460,376	444,774	411,945	374,188	413,302	5,290,745
Total System Purchased Power Costs		1,026,077	979,415	972,290	864,214	989,971	1,068,375	1,152,335	1,131,504	1,079,268	957,186	863,405	991,416	12,075,456
Sales Revenues - Fuel Adjustment Revenues:														
Residential	RS .04057	618,308	406,187	453,240	351,243	439,258	488,447	544,739	578,675	563,581	486,448	366,885	535,280	5,832,291
Commercial, Small	GS .04039	98,455	74,765	80,981	74,195	97,271	102,695	110,843	121,131	122,435	112,815	89,716	93,083	1,178,385
Commercial, Large	GSD 03651	289,546	258,798	274,950	250,814	291,331	302,078	302,344	330,091	336,028	302,419	253,769	256,440	3,448,608
Industrial	GSLD 03489	133,117	95,271	113,224	117,414	141,678	134,504	142,186	148,943	142,971	138,613	131,550	145,682	1,585,153
Outside Lighting Private	OL,OL-2 02527	6,485	6,683	6,648	6,688	6,780	6,891	7,057	7,112	7,127	7,158	7,135	7,135	82,799
Street Lighting-Public	SL-1, 2, 3 02524	2,293	2,232	2,308	2,308	2,315	2,423	2,490	2,495	2,495	2,498	1,900	2,491	28,248
Total Fuel Revenues		1,148,204	843,936	931,351	802,662	978,633	1,037,094	1,109,688	1,188,392	1,174,622	1,049,920	850,978	1,040,111	12,155,591
Non-Fuel Revenues		624,938	504,579	532,498	482,057	547,755	569,554	598,746	625,510	622,778	577,921	508,748	580,478	6,775,562
Total Sales Revenue		1,773,142	1,348,515	1,463,849	1,284,719	1,526,388	1,606,648	1,708,434	1,813,902	1,797,400	1,627,841	1,359,726	1,620,589	18,931,153
KWH Sales														
Residential	RS	15,241,246	10,013,908	11,169,429	8,659,797	10,824,675	12,039,606	13,427,134	14,263,325	13,891,290	11,991,039	9,042,135	13,194,449	143,758,033
Commercial, Small	GS	2,442,137	1,846,831	2,004,960	1,836,916	2,408,239	2,542,588	2,744,318	2,998,962	3,031,250	2,793,058	2,221,199	2,304,572	29,175,030
Commercial, Large	GSD	7,929,781	6,546,122	6,715,960	6,451,604	7,978,670	8,273,852	8,281,137	9,040,201	9,202,806	8,282,321	6,949,946	7,023,118	92,675,518
Industrial	GSLD	3,827,904	2,730,204	3,244,700	3,364,804	4,060,132	3,855,080	4,075,264	4,268,320	4,097,200	3,972,316	3,769,908	4,174,872	45,440,704
Outside Lighting-Private	OL,OL-2	257,000	264,632	263,566	264,812	268,458	272,684	278,376	279,474	281,583	282,450	283,431	282,561	3,279,027
Street Lighting-Public	SL-1, 2, 3	91,251	88,421	91,437	91,426	91,738	95,988	98,670	98,838	98,855	98,994	75,259	98,680	1,119,557
Total KWH Sales		29,789,319	21,490,118	23,490,052	20,669,359	25,631,912	27,079,798	28,904,899	30,949,120	30,602,984	27,420,178	22,341,878	27,078,252	315,447,869
True-up Calculation														to Date
Fuel Revenues		1,148,204	843,936	931,351	802,662	978,633	1,037,094	1,109,688	1,188,392	1,174,622	1,049,920	850,978	1,040,111	12,155,591
True-up Provision		12,587	12,587	12,587	12,587	12,582	12,587	12,587	12,587	12,587	12,587	12,587	12,587	151,039
Gross Receipts Tax Refund		0	0	0	0	0	0	0	0	0	0	0	0	0
Fuel Revenue		1,135,617	831,349	918,764	790,075	966,051	1,024,507	1,097,101	1,175,805	1,162,035	1,037,333	838,391	1,027,524	12,004,552
Total Purchased Power Costs		1,026,077	979,415	972,290	864,214	989,971	1,068,375	1,152,335	1,131,504	1,079,268	957,186	863,405	991,416	12,075,456
True-up Provision for the Period		109,540	(148,066)	(53,526)	(74,139)	(23,920)	(43,868)	(55,234)	44,301	82,767	80,147	(25,014)	36,108	(70,904)
Interest Provision for the Period		(133)	(142)	(274)	(350)	(401)	(433)	(482)	(467)	(362)	(223)	(143)	(106)	(3,516)
True-up and Interest Provision														
Beginning of Period		(151,039)	(29,045)	(164,666)	(205,879)	(267,781)	(279,520)	(311,234)	(354,363)	(297,942)	(202,950)	(110,439)	(123,009)	(151,039)
True-up Collected or (Refunded)		12,587	12,587	12,587	12,587	12,582	12,587	12,587	12,587	12,587	12,587	12,587	12,587	151,039
End of Period, Net True-up		(29,045)	(164,666)	(205,879)	(267,781)	(279,520)	(311,234)	(354,363)	(297,942)	(202,950)	(110,439)	(123,009)	(74,420)	(74,420)
10% Rule - Interest Provision														-0.62%
Beginning True-up Amount		(151,039)	(29,045)	(164,666)	(205,879)	(267,781)	(279,520)	(311,234)	(354,363)	(297,942)	(202,950)	(110,439)	(123,009)	
Ending True-up Amount Before Interest		(28,912)	(164,524)	(205,605)	(267,431)	(279,119)	(310,801)	(353,881)	(297,475)	(202,588)	(110,216)	(122,866)	(74,314)	
Total Beginning and Ending True-up		(179,951)	(193,569)	(370,271)	(473,310)	(546,900)	(590,321)	(665,115)	(651,838)	(500,530)	(313,166)	(233,305)	(197,323)	
Average True-up Amount		(89,976)	(96,785)	(185,136)	(236,655)	(273,450)	(295,161)	(332,557)	(325,919)	(250,265)	(156,583)	(116,652)	(98,661)	
Average Annual Interest Rate		1.7750%	1.7600%	1.7750%	1.7750%	1.7600%	1.7600%	1.7400%	1.7200%	1.7350%	1.7050%	1.4750%	1.2950%	
Monthly Average Interest Rate		0.1479%	0.1467%	0.1479%	0.1479%	0.1467%	0.1467%	0.1450%	0.1433%	0.1446%	0.1421%	0.1229%	0.1079%	
Interest Provision		(133)	(142)	(274)	(350)	(401)	(433)	(482)	(467)	(362)	(223)	(143)	(106)	

FLORIDA PUBLIC UTILITIES COMPANY

Schedule F1

CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GS LD
ESTIMATED FOR THE PERIOD: JANUARY 2002 THROUGH DECEMBER 2002
BASED ON TWELVE MONTHS ACTUAL
(EXCLUDES LINE LOSS , EXCLUDES TAXES)

FERNANDINA BEACH

	Actual Jan 2002	Actual Feb 2002	Actual Mar 2002	Actual Apr 2002	Actual May 2002	Actual Jun 2002	Actual Jul 2002	Actual Aug 2002	Actual Sep 2002	Actual Oct 2002	Actual Nov 2002	Actual Dec 2002	Total
Total System Sales - KWH	36,388,109	29,886,938	30,844,854	28,857,030	34,492,075	38,460,494	40,847,101	40,783,181	42,208,202	40,078,350	30,187,809	35,156,251	428,190,394
JSC Purchases - KWH	390,300	398,200	759,300	327,700	140,000	163,800	454,100	275,200	248,600	313,300	530,000	347,600	4,348,100
JEA Purchases - KWH	35,664,742	30,533,439	30,287,432	34,031,121	37,736,159	37,961,882	47,644,015	42,169,623	42,759,124	39,208,702	28,107,072	39,172,996	445,276,307
System Billing Demand - KW	83,821	76,518	76,579	58,598	70,650	77,500	82,566	75,756	73,203	69,171	62,138	69,619	878,119
Purchased Power Rates:													
CCA Fuel Costs - \$/KWH	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700
Base Fuel Costs - \$/KWH	0.01786	0.01786	0.01786	0.01786	0.01786	0.01786	0.01786	0.01786	0.01786	0.01786	0.01786	0.01786	0.01786
Fuel Adjustment - \$/KWH	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
Demand and Non-Fuel													
Demand Charge - \$/KW	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Customer Charge - \$	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00
Energy Charge (Excl Fuel) \$/KWH	0.00164	0.00164	0.00164	0.00164	0.00164	0.00164	0.00164	0.00164	0.00164	0.00164	0.00164	0.00164	0.00164
Purchased Power Costs	7,299	7,446	14,199	6,128	2,618	3,063	8,492	5,146	4,649	5,859	9,911	6,500	81,310
CCA Fuel Costs	636,972	545,327	540,934	607,796	673,968	677,999	850,922	753,149	763,678	700,267	501,992	699,630	7,952,634
JEA Base Fuel Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
JEA Fuel Adjustment	0	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal Fuel Costs	644,271	552,773	555,133	613,924	676,586	681,062	859,414	758,295	768,327	706,126	511,903	706,130	8,033,944
Demand and Non-Fuel Co Demand Charge	502,926	459,108	471,474	351,588	423,900	465,000	495,396	454,543	439,218	415,026	372,828	417,714	5,268,721
Customer Charge	225	225	225	225	225	225	225	225	225	225	225	225	2,700
Energy Charge	58,490	50,075	49,671	55,811	61,887	62,257	78,136	69,158	70,125	64,303	46,096	64,243	730,252
Subtotal Demand & Non-Fuel Costs	561,641	509,408	521,370	407,624	486,012	527,482	573,757	523,926	509,568	479,554	419,149	482,182	6,001,673
Total System Purchased Power Costs	1,205,912	1,062,181	1,076,503	1,021,548	1,162,598	1,208,544	1,433,171	1,282,221	1,277,895	1,185,680	931,052	1,188,312	14,035,617
Less Direct Billing To GS LD Class	22,003	37,083	50,687	32,633	13,844	64,772	60,569	31,861	74,673	101,120	164,162	72,189	725,596
Commodity	163,448	164,454	159,636	145,178	166,461	156,827	175,099	156,622	168,676	213,857	153,827	178,915	2,003,000
Net Purchased Power Costs	1,020,461	860,644	866,180	843,737	982,293	986,945	1,197,503	1,093,738	1,034,546	870,703	613,063	937,208	11,307,021
Sales Revenues - Fuel Adjustment Revenues													
RS .03920	682,774	473,702	513,509	444,891	560,851	684,160	755,346	761,198	776,954	647,929	458,234	595,520	7,355,068
GS .03673	94,906	84,932	88,568	86,179	103,609	116,017	120,344	126,884	126,481	117,822	93,900	92,064	1,251,706
GSD .03525	286,271	251,588	254,808	273,317	315,595	348,624	332,511	351,194	366,478	336,412	286,695	297,901	3,701,394
OL 02550	2,130	2,268	2,136	2,148	2,143	2,142	2,144	2,124	2,131	2,132	2,135	2,158	25,791
SL,CSL 02550	1,647	1,890	1,686	1,685	1,685	1,685	1,687	1,674	1,676	1,677	1,671	340	19,003
Total Fuel Revenues (Excl GS LD)	1,067,728	814,380	860,707	808,220	983,883	1,152,628	1,212,032	1,243,074	1,273,720	1,105,972	842,635	987,983	12,352,962
GS LD Fuel Revenues	185,451	201,537	210,323	177,811	180,305	221,599	235,668	188,483	243,349	314,977	317,989	251,104	2,728,596
Non-Fuel Revenues	620,712	526,239	561,318	519,112	581,526	648,566	689,049	683,411	700,426	656,998	549,000	586,624	7,322,981
Total Sales Revenue	1,873,891	1,542,156	1,632,348	1,505,143	1,745,714	2,022,793	2,136,749	2,114,968	2,217,495	2,077,947	1,709,624	1,825,711	22,404,539
KWH Sales													
RS	17,403,672	12,084,032	13,097,767	11,348,114	14,305,974	17,451,756	19,267,466	19,416,372	19,818,295	16,527,169	11,688,486	15,190,296	187,599,399
GS	2,574,207	2,312,130	2,418,127	2,374,379	2,792,276	3,158,631	3,276,437	3,454,173	3,443,299	3,207,516	2,556,275	2,506,288	34,073,738
GSD	8,121,878	7,137,805	7,229,157	7,754,296	8,953,791	9,890,037	9,432,948	9,963,784	10,397,387	9,544,380	8,133,853	8,451,779	105,011,095
GS LD	8,140,000	8,190,000	7,950,000	7,230,000	8,290,000	7,810,000	8,720,000	7,800,000	8,400,000	10,650,000	7,660,000	8,910,000	99,750,000
OL	83,767	88,878	83,744	84,156	83,949	83,985	84,076	83,261	83,509	83,561	83,660	84,561	1,011,107
SL,CSL	64,585	74,093	66,059	66,085	66,085	66,085	66,174	65,591	65,712	65,724	65,535	13,324	745,052
Total KWH Sales	36,388,109	29,886,938	30,844,854	28,857,030	34,492,075	38,460,494	40,847,101	40,783,181	42,208,202	40,078,350	30,187,809	35,156,248	428,190,391
True-up Calculation (Excl GS LD):													
Fuel Revenues	1,067,728	814,380	860,707	808,220	983,883	1,152,628	1,212,032	1,243,074	1,273,720	1,105,972	842,635	987,983	12,352,962
True-up Provision	(9,721)	(9,721)	(9,721)	(9,721)	(9,722)	(9,721)	(9,721)	(9,721)	(9,721)	(9,721)	(9,721)	(9,721)	(116,653)
Gross Receipts Tax Refund	0	0	0	0	0	0	0	0	0	0	0	0	0
Fuel Revenue	1,077,449	824,101	870,428	817,941	993,605	1,162,349	1,221,753	1,252,795	1,283,441	1,115,693	852,356	997,704	12,469,615
Net Purchased Power Costs	1,020,461	860,644	866,180	843,737	982,293	986,945	1,197,503	1,093,738	1,034,546	870,703	613,063	937,208	11,307,021
True-up Provision for the Period	56,988	(36,543)	4,248	(25,796)	11,312	175,404	24,250	159,057	248,895	244,990	239,293	60,496	1,162,594
Interest Provision for the Period	207	207	171	141	115	238	366	479	765	1,090	1,230	1,232	6,241
Beginning of Period True-up and Interest Provisio	116,653	164,127	118,070	112,768	77,392	79,097	245,018	259,913	409,728	649,667	886,026	1,116,828	116,653
True-up Collected or (Refunded)	(9,721)	(9,721)	(9,721)	(9,721)	(9,722)	(9,721)	(9,721)	(9,721)	(9,721)	(9,721)	(9,721)	(9,721)	(116,653)
End of Period, Net True-up and Int. Prov	164,127	118,070	112,768	77,392	79,097	245,018	259,913	409,728	649,667	886,026	1,116,828	1,168,835	1,168,835
Beginning True-up Amount	116,653	164,127	118,070	112,768	77,392	79,097	245,018	259,913	409,728	649,667	886,026	1,116,828	
Ending True-up Amount Before Interest	163,920	117,863	112,597	77,251	78,982	244,780	259,547	409,249	648,902	884,936	1,115,598	1,167,603	
Total Beginning and Ending True-up	280,573	281,990	230,667	190,019	156,374	323,877	504,565	669,162	1,058,630	1,534,603	2,001,624	2,284,431	
Average True-up Amount	140,287	140,995	115,334	95,010	78,187	161,939	252,283	334,581	529,315	767,302	1,000,812	1,142,216	
Average Annual Interest Rate	1.7750%	1.7600%	1.7750%	1.7750%	1.7600%	1.7600%	1.7400%	1.7200%	1.7350%	1.7050%	1.4750%	1.2950%	
Interest Provision	207	207	171	141	115	238	366	479	765	1,090	1,230	1,232	

10% Rule Interest Provision
8.33%