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January 25, 2005

Ms. Blanca S. Bayo, Director
Division of the Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee FL 32399-0870

Dear Ms. Bayo:

Re: Docket 040032-EG

By this letter, Gulf Power Company agrees to modify its Demand-Side Management (DSM) Plan filed December 1, 2004 as follows:

1. Gulf agrees not to apply the demand and energy savings from the Residential and Commercial Energy Survey Programs included in the DSM Plan filed on December 1, 2004, toward the residential and commercial goals set by the FPSC in Order No. PSC-04-0764-PAA-EG. The Residential and Commercial Energy Survey Programs included in the DSM Plan filed on December 1, 2004, will continue to be cost recoverable Conservation and Energy Efficiency Programs under current FPSC-approved procedures pursuant to Rule 25-17.015.
2. Participation levels from the residential GoodCents Home/Energy Star Program, Residential Geothermal Program and the commercial/industrial Real Time Pricing Program have been updated to reflect additional information that Gulf now has available since the filing of the DSM Plan on December 1, 2004.

The modifications to the participation levels for the residential GoodCents Home/Energy Star Program now include increased construction opportunities resulting from the devastating impacts of Hurricane Ivan. The numbers of eligible customers and program participants have been increased to better align new construction with the massive rebuilding efforts over the next three years. The Residential Geothermal Program was modified to increase the number of program participants because Gulf believes more customers will respond to the

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Ms. Blanca S. Bayo, Director
January 25, 2005
Page Two

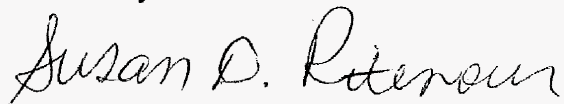
incentive structure than originally projected. The commercial/industrial Real Time Pricing Program was modified to increase the participation level in the year 2006 resulting from updated customer participation projections provided by field personnel.

The enclosed amended pages of the DSM Plan replace the pages filed December 1, 2004 as follows:

<u>Pages</u>	<u>Description</u>
1-4 through 1-15	Attachment A, Executive Summary
2-13	Attachment A, GoodCents/Energy Star
2-21 through 2-25	Attachment B, Residential Geothermal
2-65 through 2-69	Attachment A, Real Time Pricing

If you have any questions, please contact Angela Carter at 850-444-6644.

Sincerely,



lw

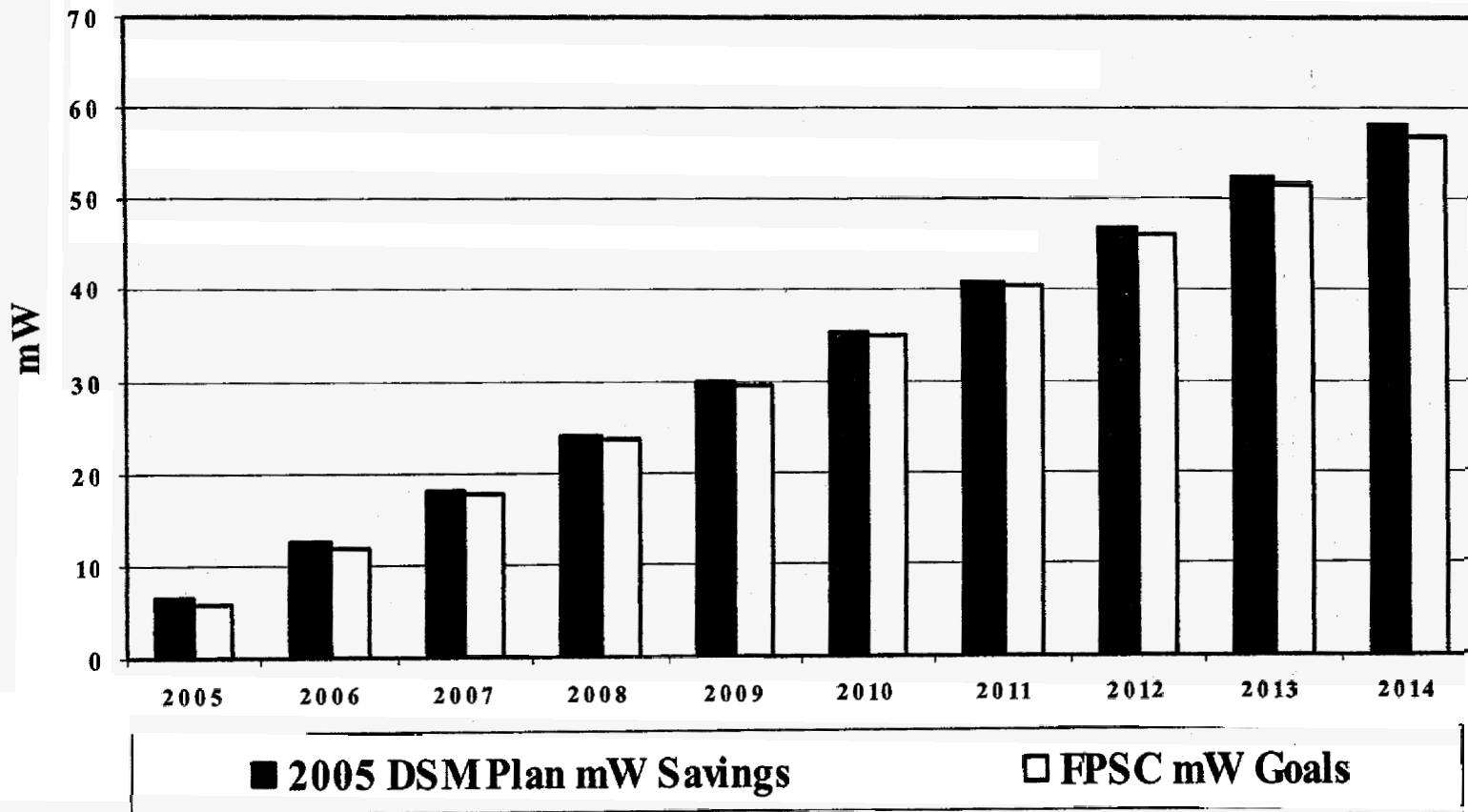
Enclosure

Total Residential Programs

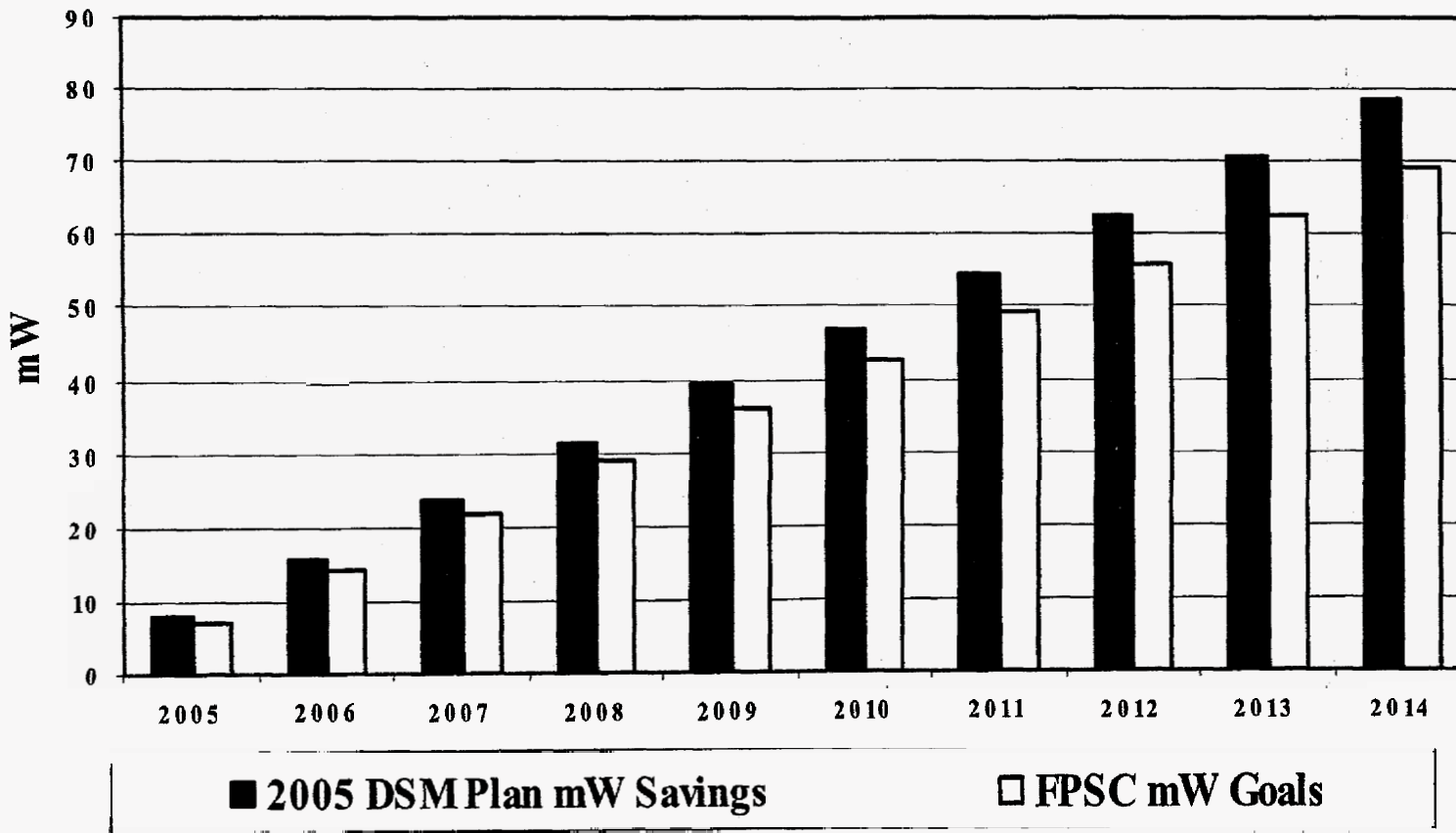
At the Meter						
	Goals Docket gWh	DSM Plan gWh	Goals Docket Winter mW	DSM Plan Winter mW	Goals Docket Summer mW	DSM Plan Summer mW
<u>Year</u>	<u>Reduction</u>	<u>Reduction</u>	<u>Reduction</u>	<u>Reduction</u>	<u>Reduction</u>	<u>Reduction</u>
2005	3.1	5.8	7.2	8.1	5.9	6.8
2006	6.2	9.4	14.4	15.7	11.8	12.5
2007	9.2	13.2	21.7	23.5	17.7	18.2
2008	12.3	17.0	28.9	31.3	23.6	24.0
2009	15.4	20.9	36.1	39.1	29.5	29.7
2010	17.9	24.7	42.8	46.9	35.0	35.4
2011	20.4	28.5	49.4	54.7	40.5	41.0
2012	22.8	32.3	56.1	62.5	46.0	46.7
2013	25.3	36.4	62.7	70.5	51.4	52.4
2014	27.8	40.6	69.4	78.6	56.9	58.1

At the Generator						
	Goals Docket gWh	DSM Plan gWh	Goals Docket Winter mW	DSM Plan Winter mW	Goals Docket Summer mW	DSM Plan Summer mW
<u>Year</u>	<u>Reduction</u>	<u>Reduction</u>	<u>Reduction</u>	<u>Reduction</u>	<u>Reduction</u>	<u>Reduction</u>
2005	3.4	6.3	9.5	10.7	7.8	8.9
2006	6.7	10.2	19.0	20.7	15.5	16.4
2007	10.1	14.4	28.5	30.9	23.3	23.9
2008	13.4	18.5	38.0	41.1	31.0	31.5
2009	16.8	22.8	47.4	51.4	38.8	39.0
2010	19.5	26.9	56.2	61.6	46.0	46.5
2011	22.2	31.1	64.9	71.8	53.2	53.9
2012	24.9	35.2	73.7	82.0	60.4	61.3
2013	27.6	39.7	82.4	92.6	67.5	68.8
2014	30.3	44.2	91.1	103.2	74.7	76.3

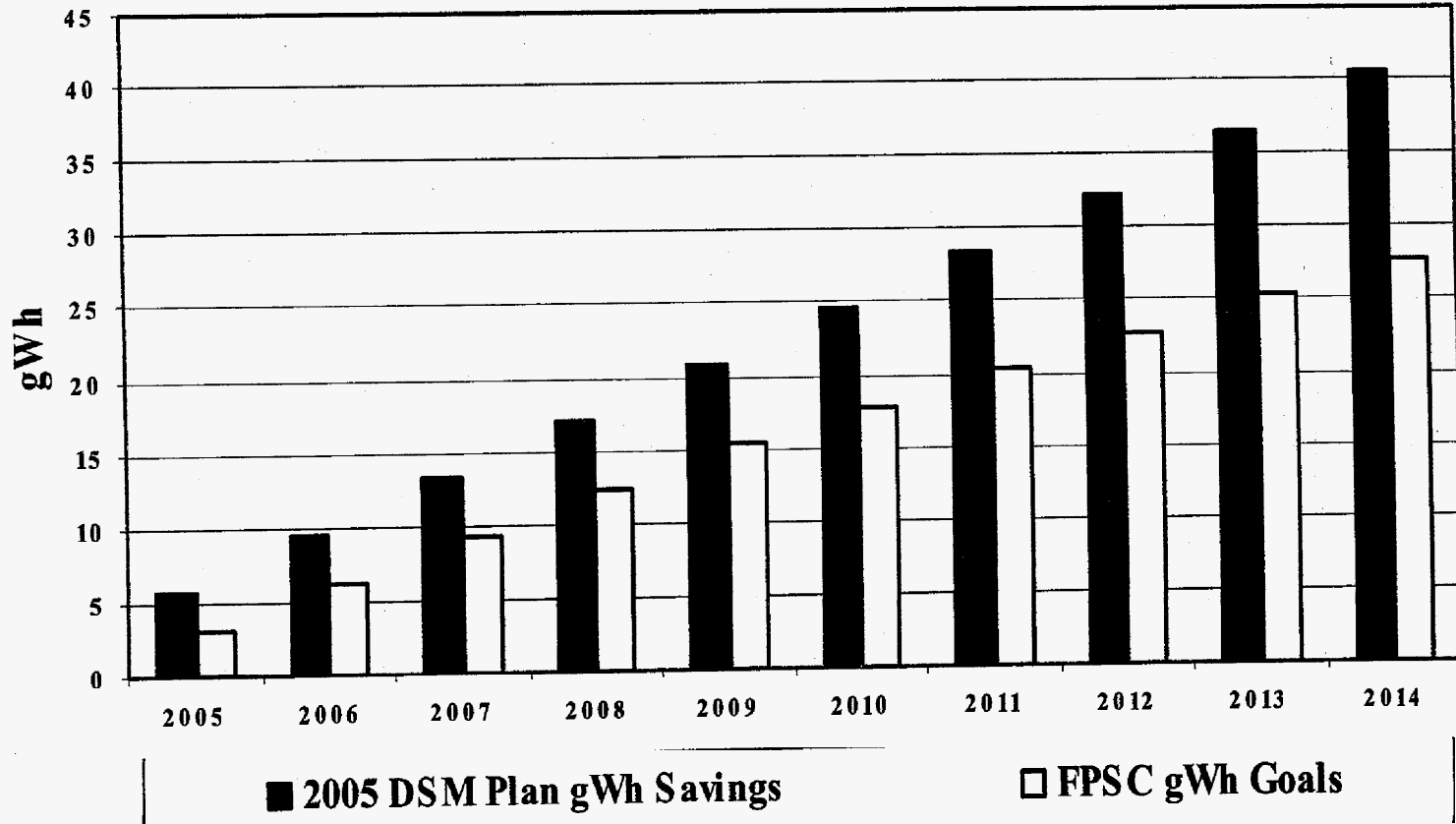
Gulf Power Company - Residential Market Summer mW: DSM Plan and Goals



Gulf Power Company - Residential Market Winter mW: DSM Plan and Goals



Gulf Power Company - Residential Market Annual gWh: DSM Plan and Goals

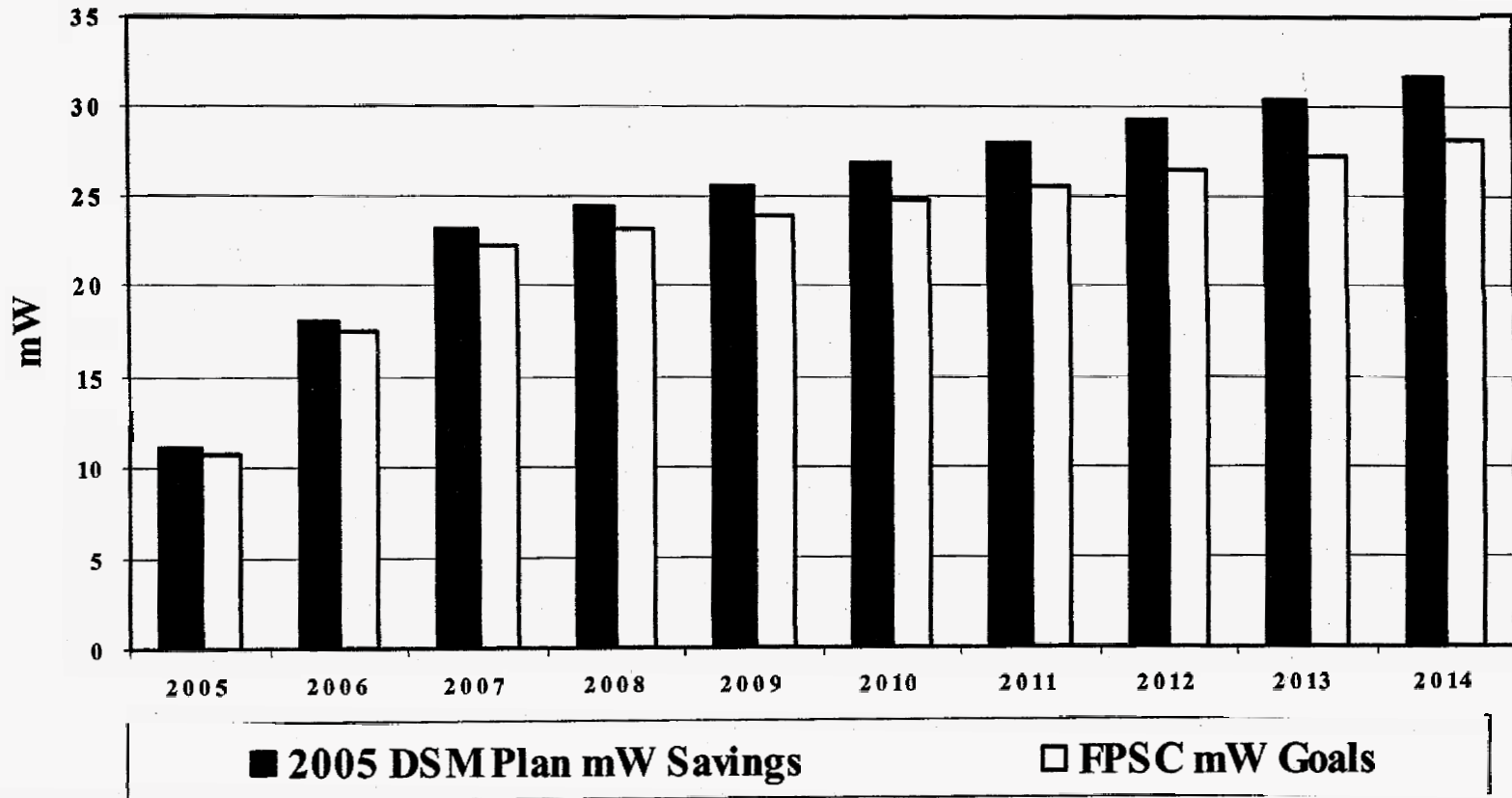


Total Commercial/Industrial Programs

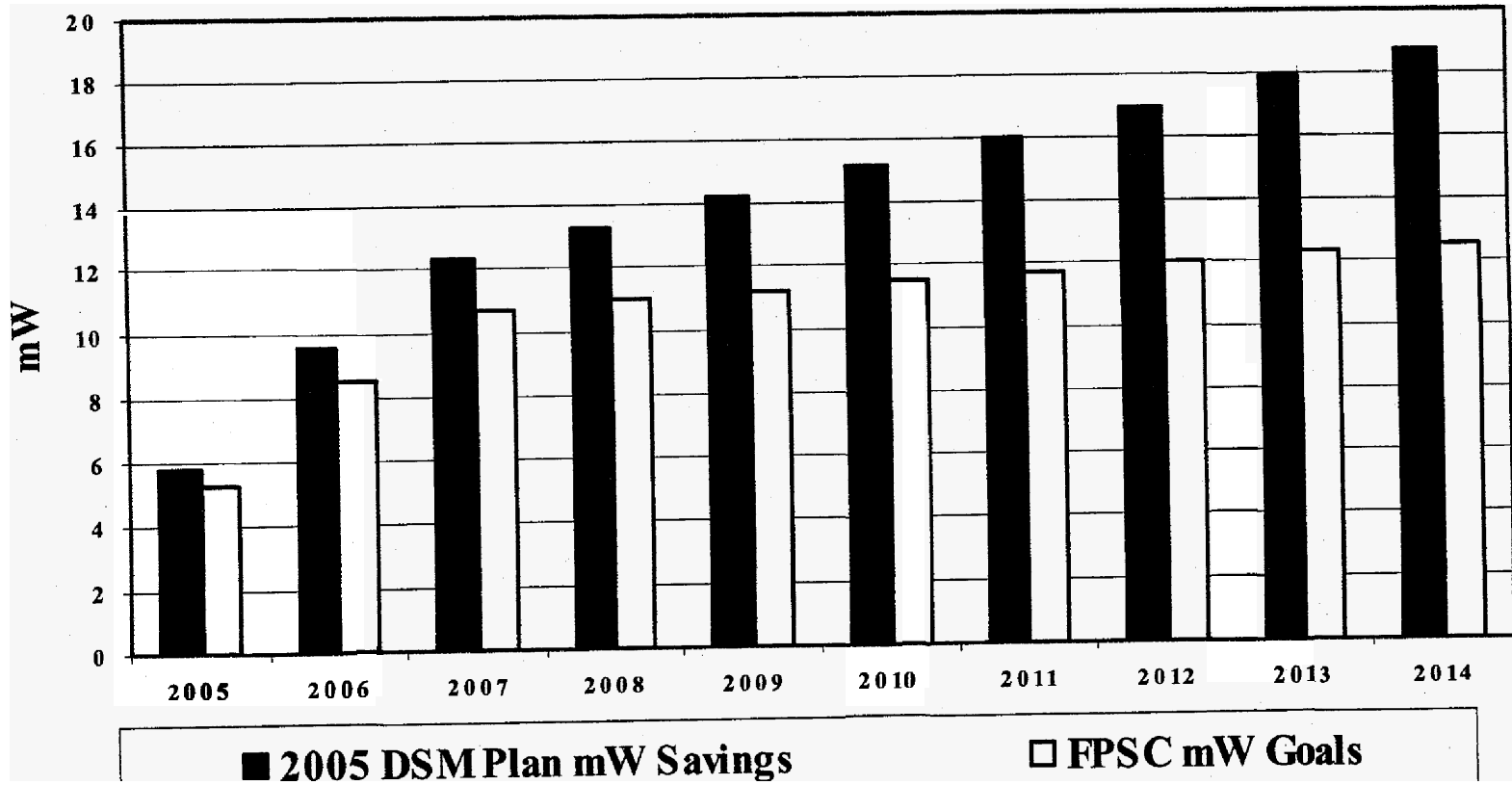
At the Meter						
<u>Year</u>	<u>Goals Docket gWh Reduction</u>	<u>DSM Plan gWh Reduction</u>	<u>Goals Docket Winter mW Reduction</u>	<u>DSM Plan Winter mW Reduction</u>	<u>Goals Docket Summer mW Reduction</u>	<u>DSM Plan Summer mW Reduction</u>
2005	2.1	3.2	5.2	5.7	10.7	11.0
2006	4.1	6.5	8.5	9.5	17.5	18.0
2007	6.5	10.2	10.7	12.4	22.3	23.2
2008	8.9	14.0	11.0	13.3	23.1	24.4
2009	11.3	17.7	11.3	14.2	24.0	25.6
2010	13.6	21.5	11.5	15.1	24.8	26.8
2011	16.0	25.2	11.8	16.0	25.7	28.0
2012	18.4	29.0	12.0	17.0	26.5	29.3
2013	20.8	32.8	12.3	17.9	27.3	30.5
2014	23.2	36.5	12.6	18.8	28.2	31.7

At the Generator						
<u>Year</u>	<u>Goals Docket gWh Reduction</u>	<u>DSM Plan gWh Reduction</u>	<u>Goals Docket Winter mW Reduction</u>	<u>DSM Plan Winter mW Reduction</u>	<u>Goals Docket Summer mW Reduction</u>	<u>DSM Plan Summer mW Reduction</u>
2005	2.3	3.5	6.9	7.6	14.1	14.4
2006	4.5	7.1	11.1	12.5	22.9	23.7
2007	7.1	11.1	14.1	16.3	29.3	30.5
2008	9.7	15.2	14.4	17.5	30.4	32.1
2009	12.3	19.3	14.8	18.7	31.5	33.7
2010	14.9	23.4	15.1	19.9	32.6	35.2
2011	17.5	27.5	15.5	21.1	33.7	36.8
2012	20.1	31.6	15.8	22.3	34.8	38.4
2013	22.7	35.7	16.2	23.5	35.9	40.0
2014	25.3	39.8	16.5	24.7	37.0	41.6

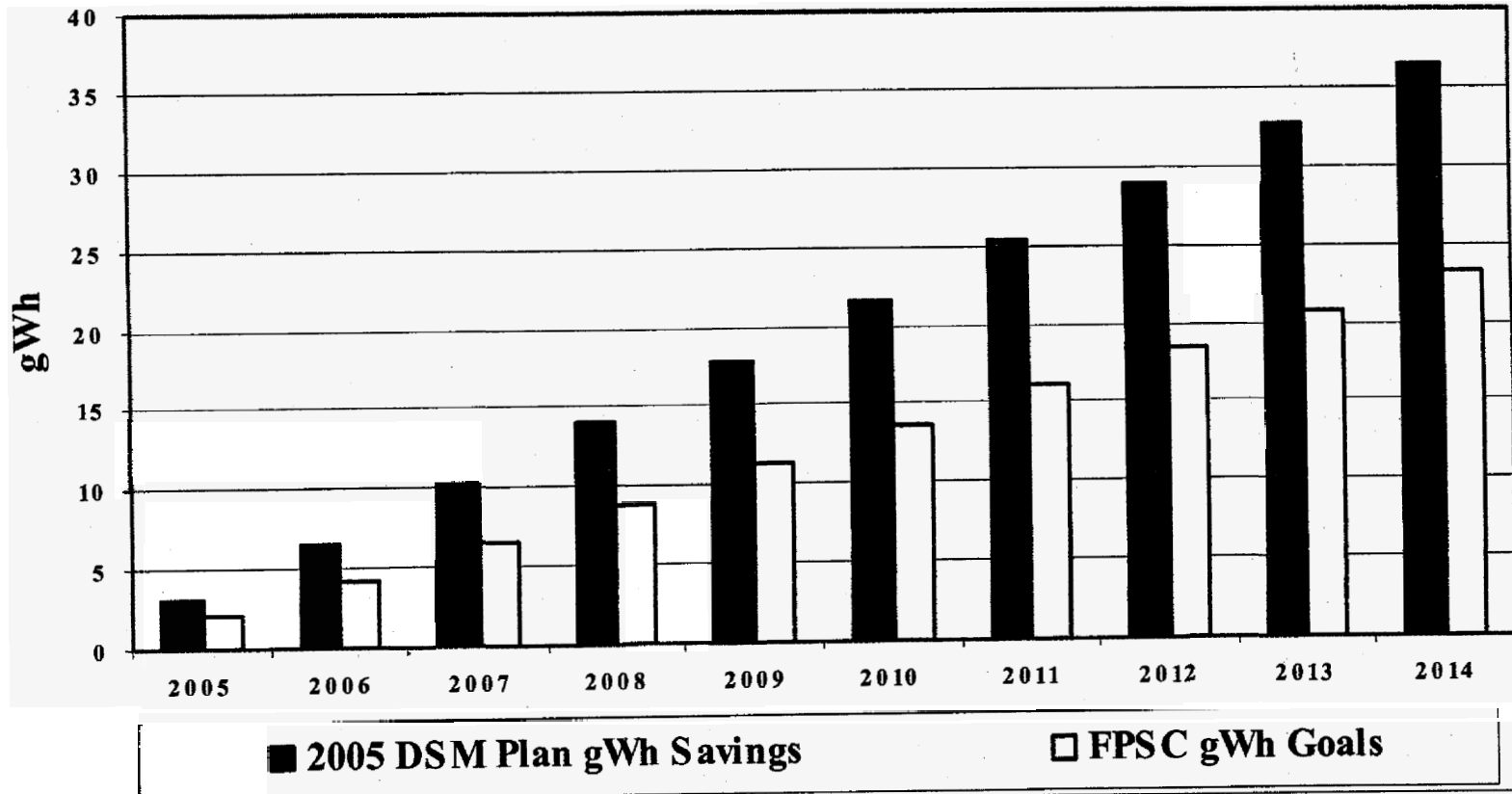
Gulf Power Company - Commercial & Industrial Markets Summer mW: DSM Plan and Goals



Gulf Power Company - Commercial & Industrial Markets Winter mW: DSM Plan and Goals



Gulf Power Company - Commercial & Industrial Markets Annual gWh: DSM Plan and Goals

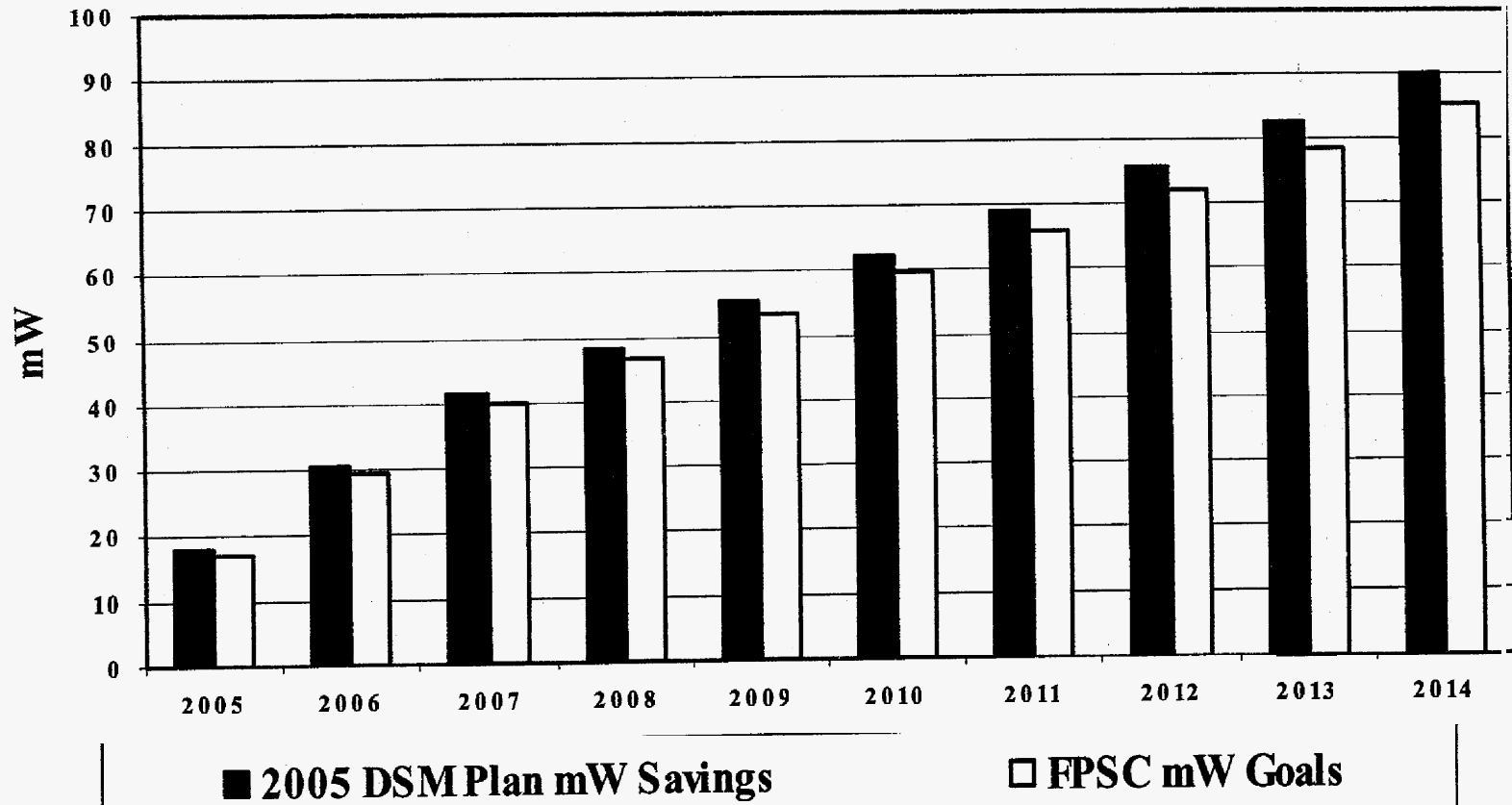


Total Market

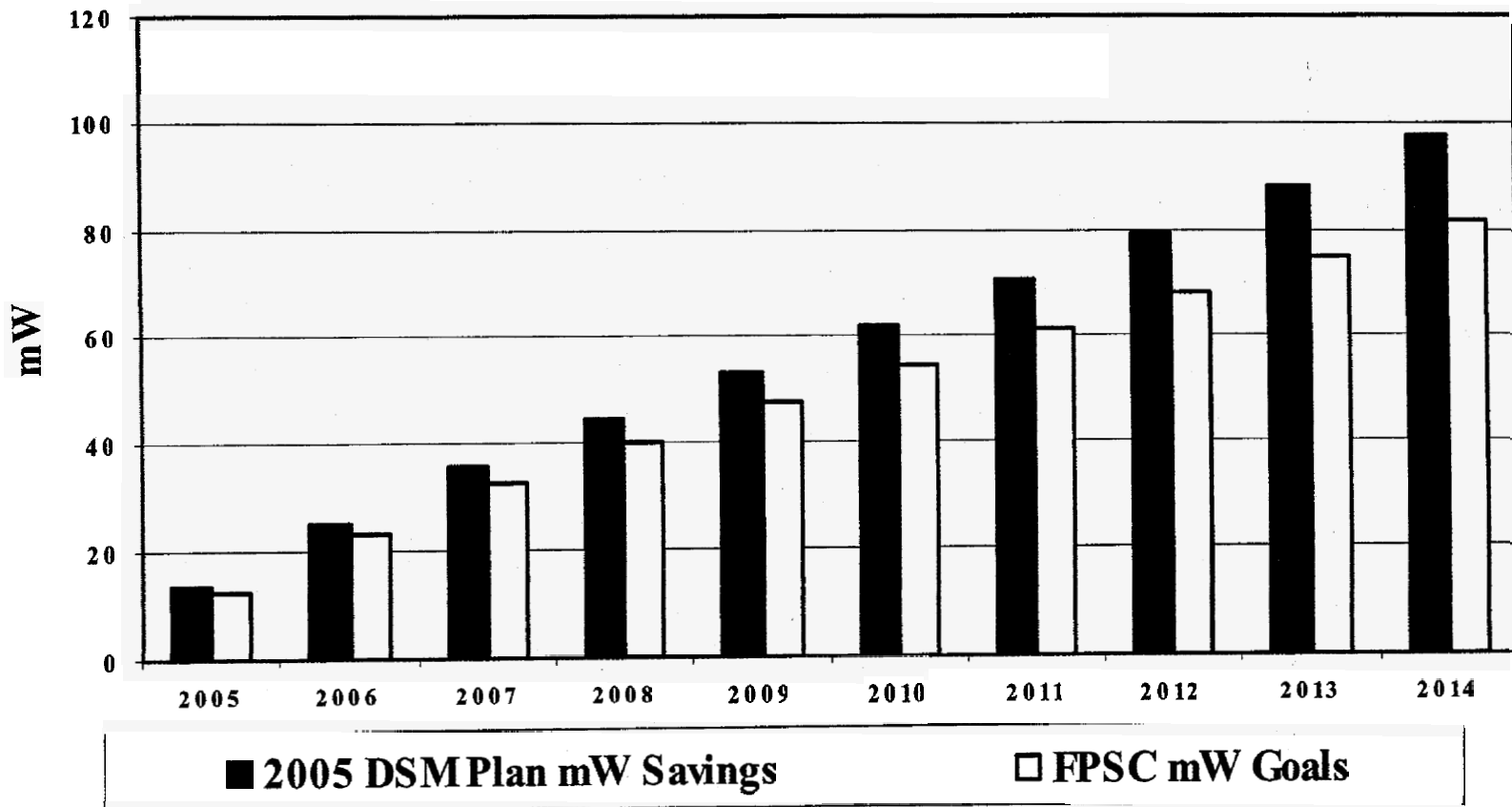
At the Meter						
	Goals Docket gWh	DSM Plan gWh	Goals Docket Winter mW	DSM Plan Winter mW	Goals Docket Summer mW	DSM Plan Summer mW
<u>Year</u>	<u>Reduction</u>	<u>Reduction</u>	<u>Reduction</u>	<u>Reduction</u>	<u>Reduction</u>	<u>Reduction</u>
2005	5.1	9.0	12.5	13.9	16.6	17.8
2006	10.3	15.9	22.9	25.3	29.3	30.5
2007	15.7	23.4	32.4	35.9	40.0	41.4
2008	21.2	30.9	39.9	44.6	46.8	48.4
2009	26.7	38.6	47.4	53.4	53.5	55.4
2010	31.5	46.2	54.3	62.1	59.8	62.2
2011	36.4	53.7	61.2	70.7	66.1	69.1
2012	41.2	61.3	68.1	79.4	72.5	75.9
2013	46.1	69.2	75.0	88.3	78.8	82.9
2014	51.0	77.1	82.0	97.3	85.1	89.8

At the Generator						
	Goals Docket gWh	DSM Plan gWh	Goals Docket Winter mW	DSM Plan Winter mW	Goals Docket Summer mW	DSM Plan Summer mW
<u>Year</u>	<u>Reduction</u>	<u>Reduction</u>	<u>Reduction</u>	<u>Reduction</u>	<u>Reduction</u>	<u>Reduction</u>
2005	5.6	9.8	16.4	18.2	21.9	23.4
2006	11.2	17.3	30.1	33.2	38.5	40.1
2007	17.2	25.5	42.6	47.2	52.6	54.4
2008	23.1	33.7	52.4	58.5	61.4	63.5
2009	29.1	42.1	62.2	70.1	70.3	72.7
2010	34.4	50.4	71.3	81.5	78.6	81.7
2011	39.7	58.6	80.4	92.9	86.9	90.7
2012	45.0	66.8	89.5	104.3	95.2	99.7
2013	50.3	75.4	98.6	116.0	103.5	108.8
2014	55.6	84.0	107.6	127.8	111.8	117.9

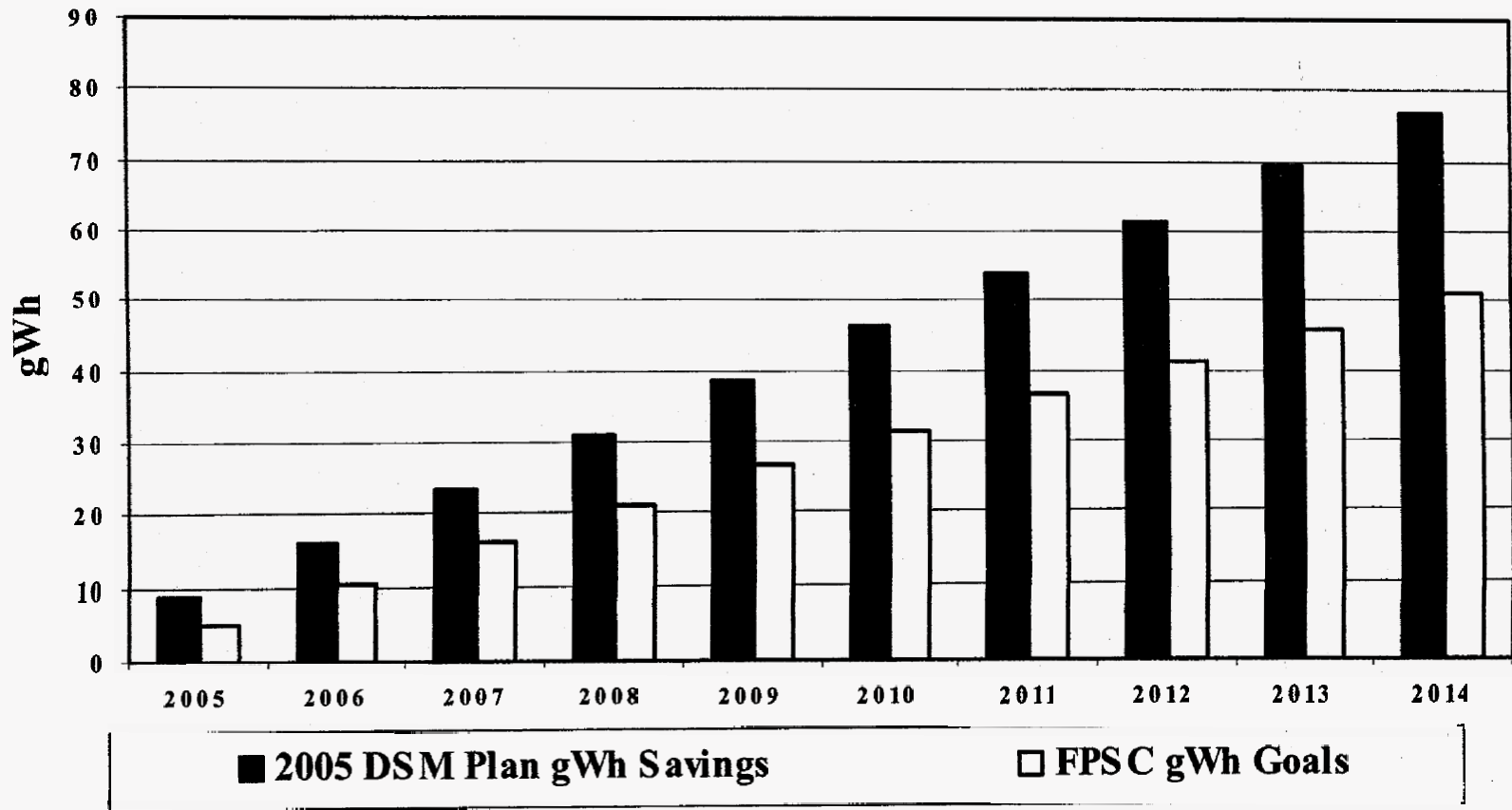
Gulf Power Company - Total All Markets Summer mW: DSM Plan and Goals



Gulf Power Company - Total All Markets Winter mW: DSM Plan and Goals



Gulf Power Company - Total All Markets Annual gWh: DSM Plan and Goals



GoodCents Home/Energy Star Program

At						
<u>Year</u>	<u>Customer kWh Reduction</u>	<u>Customer Winter kW Reduction</u>	<u>Per Customer Summer kW Reduction</u>	<u>Annual kWh Reduction</u>	<u>Total Annual Winter kW Reduction</u>	<u>Annual Summer kW Reduction</u>
2005	486	0.20	0.20	3,149,163	1,296	1,296
2006	506	0.40	0.10	1,000,362	791	198
2007	506	0.40	0.10	1,195,577	945	236
2008	506	0.40	0.10	1,141,840	903	226
2009	506	0.40	0.10	1,312,311	1,037	259
2010	506	0.40	0.10	1,315,499	1,040	260
2011	506	0.40	0.10	1,275,575	1,008	252
2012	506	0.40	0.10	1,289,541	1,019	255
2013	506	0.40	0.10	1,596,025	1,262	315
2014	506	0.40	0.10	1,688,471	1,335	334

At the Generator						
<u>Year</u>	<u>Per Customer kWh Reduction</u>	<u>Per Customer Winter kW Reduction</u>	<u>Per Customer Summer kW Reduction</u>	<u>Total Annual kWh Reduction</u>	<u>Total Annual Winter kW Reduction</u>	<u>Total Annual Summer kW Reduction</u>
2005	530	0.26	0.26	3,432,588	1,702	1,702
2006	552	0.53	0.13	1,090,395	1,039	260
2007	552	0.53	0.13	1,303,179	1,241	310
2008	552	0.53	0.13	1,244,605	1,185	296
2009	552	0.53	0.13	1,430,419	1,362	341
2010	552	0.53	0.13	1,433,894	1,366	341
2011	552	0.53	0.13	1,390,377	1,324	331
2012	552	0.53	0.13	1,405,600	1,339	335
2013	552	0.53	0.13	1,739,667	1,657	414
2014	552	0.53	0.13	1,840,434	1,753	438

Customers and Participation Rates					
<u>Year</u>	<u>Total Number of Customers</u>	<u>Total Number of Eligible Customers</u>	<u>Annual Number of Program Participants</u>	<u>Cumulative Penetration Level %</u>	<u>Cumulative Number of Program Participants</u>
2005	351,803	11,172	6,480	58.0%	6,480
2006	357,806	7,908	1,977	44.3%	8,457
2007	364,154	8,592	2,363	39.1%	10,820
2008	371,344	7,522	2,257	37.2%	13,076
2009	379,588	8,645	2,594	35.7%	15,670
2010	388,245	8,666	2,600	34.8%	18,269
2011	396,743	8,403	2,521	34.1%	20,790
2012	405,204	8,495	2,549	33.6%	23,339
2013	414,998	10,514	3,154	33.2%	26,493
2014	425,904	11,123	3,337	32.8%	29,830

Residential Geothermal Heat Pump Program

At the Meter						
<u>Year</u>	<u>Per Customer kWh Reduction</u>	<u>Per Customer Winter kW Reduction</u>	<u>Per Customer Summer kW Reduction</u>	<u>Total Annual kWh Reduction</u>	<u>Total Annual Winter kW Reduction</u>	<u>Total Annual Summer kW Reduction</u>
2005	1,107	0.77	1.04	332,100	231	312
2006	1,107	0.77	1.04	332,100	231	312
2007	1,107	0.77	1.04	332,100	231	312
2008	1,107	0.77	1.04	332,100	231	312
2009	1,107	0.77	1.04	332,100	231	312
2010	1,107	0.77	1.04	221,400	154	208
2011	1,107	0.77	1.04	221,400	154	208
2012	1,107	0.77	1.04	221,400	154	208
2013	1,107	0.77	1.04	221,400	154	208
2014	1,107	0.77	1.04	221,400	154	208

At the Generator						
<u>Year</u>	<u>Per Customer kWh Reduction</u>	<u>Per Customer Winter kW Reduction</u>	<u>Per Customer Summer kW Reduction</u>	<u>Total Annual kWh Reduction</u>	<u>Total Annual Winter kW Reduction</u>	<u>Total Annual Summer kW Reduction</u>
2005	1,207	1.01	1.37	361,989	303	410
2006	1,207	1.01	1.37	361,989	303	410
2007	1,207	1.01	1.37	361,989	303	410
2008	1,207	1.01	1.37	361,989	303	410
2009	1,207	1.01	1.37	361,989	303	410
2010	1,207	1.01	1.37	241,326	202	273
2011	1,207	1.01	1.37	241,326	202	273
2012	1,207	1.01	1.37	241,326	202	273
2013	1,207	1.01	1.37	241,326	202	273
2014	1,207	1.01	1.37	241,326	202	273

Customers and Participation Rates					
<u>Year</u>	<u>Total Number of Customers</u>	<u>Total Number of Eligible Customers</u>	<u>Annual Number of Program Participants</u>	<u>Cumulative Penetration Level %</u>	<u>Cumulative Number of Program Participants</u>
2005	351,803	349,866	300	0.1%	300
2006	357,806	355,829	300	0.2%	600
2007	364,154	362,137	300	0.2%	900
2008	371,344	369,287	300	0.3%	1,200
2009	379,588	377,489	300	0.4%	1,500
2010	388,245	386,104	200	0.4%	1,700
2011	396,743	394,558	200	0.5%	1,900
2012	405,204	402,974	200	0.5%	2,100
2013	414,998	412,723	200	0.6%	2,300
2014	425,904	423,583	200	0.6%	2,500

INPUT DATA -- PART 1

Cost-Effectiveness Analysis per Rule 25-17.008 Florida Administrative Code

I. Program Demand Impacts and Line Losses

(1) Change in Peak kW Customer at meter	-1.04	kW/Cus
(2) Change in Peak kW per Customer at generator	-1.37	kW Gen/Cus
(3) kW Line Loss Percentage	14.21%	
(4) Change in kWh per Customer at generator	(1,207)	kWh/Cus/Yr
(5) kWh Line Loss Percentage	9.00%	
(6) Group Line Loss Multiplier	1.0007	
(7) Annual Change in Customer kWh at Meter	(1,107)	kWh/Cus/Yr
* (8) Change in Winter kW per Cust at meter	-0.77	kW/Cus

II. Economic Life and K-Factors

(1) DSM Program Study Period	30	Years
(2) Economic Life of Incremental Generation	30	Years
(3) Economic Life of Incremental T&D	35	Years
(4) K-Factor for Generation	1.4939	
(5) K-Factor for T&D	1.5025	
* (6) Switch: Rev Req (0) or Val-of-Def (1)	1	

III. Utility & Customer Costs

(1) Utility Nonrecurring Cost Per Customer	\$700.00	\$/Cus
(2) Utility Recurring Cost Per Customer	\$0.00	\$/Cus/Year
(3) Utility Cost Escalation Rate	1.81%	
(4) Customer Equipment Cost	\$1,970.00	\$/Cus
(5) Customer Equipment Cost Escalation Rate	1.81%	
(6) Customer O&M Cost	(\$97.00)	\$/Cus/Year
(7) Customer O&M Cost Escalation Rate	1.81%	
* (8) Customer Tax Credit Per Installation	\$0.00	\$/Cus
* (9) Customer Tax Credit Escalation Rate	1.81%	
* (10) Change in Supply Costs	\$0.00	\$/Cus/Year
* (11) Supply Costs Escalation Rate	1.81%	
* (12) Utility Discount Rate	8.65%	
* (13) Utility AFUDC Rate	7.48%	
* (14) Utility Nonrecurring Rebate/Incentive	\$375.00	\$/Cus
* (15) Utility Recurring Rebate/Incentive	\$0.00	\$/Cus/Year
* (16) Utility Rebate/Incentive Escalation Rate	1.81%	

IV. Incremental Generation, Transmission, & Distribution Costs

(1) Base Year	2005
(2) In-Service Year For Incremental Generation	2009 **
(3) In-Service Year For Incremental T & D	2006
(4) Base Year Incremental Generation Cost	\$403.18 \$/kW
(5) Base Year Incremental Transmission Cost	\$241.00 \$/kW
(6) Base Year Incremental Distribution Cost	\$63.29 \$/kW
(7) Gen, Tran, & Dist Cost Escalation Rate	1.81%
(8) Generator Fixed O & M Cost	\$2.70 \$/kW/Yr
(9) Generator Fixed O&M Escalation Rate	1.81%
(10) Transmission Fixed O & M Cost	\$3.01 \$/kW/Yr
(11) Distribution Fixed O & M Cost	\$1.58 \$/kW/Yr
(12) T&D Fixed O&M Escalation Rate	1.81%
(13) Incremental Gen Variable O & M Costs	\$0.442 \$/kW/Yr
(14) Incre Gen Variable O&M Cost Esc Rate	1.56%
(15) Incremental Gen Capacity Factor	0.17%
(16) Incremental Generating Unit Fuel Cost	\$0.0635 \$/kWh
(17) Incremental Gen Unit Fuel Esc Rate	1.98%
(18) Incremental Purchased Capacity Cost	\$43.08 \$/KW/YR
(19) Incremental Capacity Cost Esc Rate	1.81%

Stop Revenue Loss at In-Service Year? (Y=1, N=0) 0

V. (1) Non-Fuel Cost In Customer Bill (Base Year)

(1) Non-Fuel Cost In Customer Bill (Base Year)	\$0.0393 \$/kWh
(2) Non-Fuel Escalation Rate	Per Table
(3) Customer Demand Charge Per kW (Base Year)	\$0.0000 \$/kW/Mo
(4) Demand Charge Escalation Rate	Per Table
* (5) Average Annual Change in Monthly Billing kW	0 kW/Mo.

Summary Results for This Analysis

	RIM	Participants'
NPV Benefits(\$000s)	\$3,821	\$4,807
NPV Costs (\$000s)	\$3,708	\$3,860
NPV Net Benefits (\$000s)	\$114	\$947
Benefit:Cost Ratio	1.031	1.245

* Supplemental information.

** The relevant avoidable generation unit is a combustion turbine peaking unit.

**Total Resource Cost-Effectiveness Measure
Cost-Effectiveness Analysis per Rule 25-17.008 Florida Administrative Code**

1	2	3	4	5	6	7	8	9	10	11	12	13
Year	Change in Electric Supply Costs (\$000s)	Utility's Program Costs (\$000s)	Participants' Program Costs (\$000s)	Other Costs (\$000s)	Other Benefits (\$000s)	Incremental Generation Cap Costs (\$000s)	Incremental T&D Cap Costs (\$000s)	Incremental Prog Induced Fuel Costs (\$000s)	Total Costs (\$000s)	Total Benefits (\$000s)	Total Net Benefits (\$000s)	Cumulative Discounted Net Benefits (\$000s)
2005	\$0	\$210	\$562	\$0	\$0	\$0	\$0	(\$12)	\$772	\$12	(\$760)	(\$760)
2006	\$0	\$214	\$542	\$0	\$0	\$0	(\$33)	(\$22)	\$756	\$55	(\$702)	(\$1,406)
2007	\$0	\$218	\$522	\$0	\$0	\$0	(\$50)	(\$32)	\$740	\$82	(\$658)	(\$1,964)
2008	\$0	\$222	\$501	\$0	\$0	\$0	(\$68)	(\$42)	\$722	\$110	(\$612)	(\$2,441)
2009	\$0	\$226	\$479	\$0	\$0	(\$103)	(\$87)	(\$53)	\$704	\$243	(\$461)	(\$2,772)
2010	\$0	\$153	\$251	\$0	\$0	(\$119)	(\$100)	(\$63)	\$404	\$282	(\$122)	(\$2,852)
2011	\$0	\$156	\$234	\$0	\$0	(\$135)	(\$114)	(\$71)	\$389	\$320	(\$70)	(\$2,895)
2012	\$0	\$159	\$216	\$0	\$0	(\$152)	(\$128)	(\$84)	\$374	\$364	(\$10)	(\$2,901)
2013	\$0	\$162	\$197	\$0	\$0	(\$170)	(\$143)	(\$97)	\$359	\$409	\$51	(\$2,875)
2014	\$0	\$165	\$178	\$0	\$0	(\$188)	(\$158)	(\$111)	\$343	\$457	\$114	(\$2,820)
2015	\$0	\$0	(\$290)	\$0	\$0	(\$191)	(\$161)	(\$114)	\$0	\$756	\$756	(\$2,491)
2016	\$0	\$0	(\$295)	\$0	\$0	(\$195)	(\$164)	(\$119)	\$0	\$773	\$773	(\$2,180)
2017	\$0	\$0	(\$301)	\$0	\$0	(\$198)	(\$167)	(\$121)	\$0	\$787	\$787	(\$1,890)
2018	\$0	\$0	(\$306)	\$0	\$0	(\$202)	(\$170)	(\$127)	\$0	\$804	\$804	(\$1,616)
2019	\$0	\$0	(\$312)	\$0	\$0	(\$205)	(\$173)	(\$128)	\$0	\$818	\$818	(\$1,360)
2020	\$0	\$0	(\$317)	\$0	\$0	(\$209)	(\$176)	(\$137)	\$0	\$840	\$840	(\$1,118)
2021	\$0	\$0	(\$323)	\$0	\$0	(\$213)	(\$179)	(\$142)	\$0	\$857	\$857	(\$891)
2022	\$0	\$0	(\$329)	\$0	\$0	(\$217)	(\$183)	(\$143)	\$0	\$871	\$871	(\$679)
2023	\$0	\$0	(\$335)	\$0	\$0	(\$220)	(\$186)	(\$149)	\$0	\$890	\$890	(\$479)
2024	\$0	\$0	(\$341)	\$0	\$0	(\$224)	(\$189)	(\$154)	\$0	\$908	\$908	(\$291)
2025	\$0	\$0	(\$347)	\$0	\$0	(\$228)	(\$193)	(\$159)	\$0	\$927	\$927	(\$115)
2026	\$0	\$0	(\$353)	\$0	\$0	(\$233)	(\$196)	(\$164)	\$0	\$946	\$946	\$51
2027	\$0	\$0	(\$360)	\$0	\$0	(\$237)	(\$200)	(\$169)	\$0	\$966	\$966	\$206
2028	\$0	\$0	(\$366)	\$0	\$0	(\$241)	(\$203)	(\$175)	\$0	\$985	\$985	\$353
2029	\$0	\$0	(\$373)	\$0	\$0	(\$245)	(\$207)	(\$180)	\$0	\$1,006	\$1,006	\$490
2030	\$0	\$0	(\$380)	\$0	\$0	(\$250)	(\$211)	(\$186)	\$0	\$1,026	\$1,026	\$619
2031	\$0	\$0	(\$387)	\$0	\$0	(\$254)	(\$214)	(\$192)	\$0	\$1,047	\$1,047	\$740
2032	\$0	\$0	(\$394)	\$0	\$0	(\$259)	(\$218)	(\$198)	\$0	\$1,069	\$1,069	\$854
2033	\$0	\$0	(\$401)	\$0	\$0	(\$264)	(\$222)	(\$204)	\$0	\$1,091	\$1,091	\$960
2034	\$0	\$0	(\$408)	\$0	\$0	(\$269)	(\$226)	(\$210)	\$0	\$1,113	\$1,113	\$1,061
Nominal	\$1,883	\$1,883	(\$3,237)	\$0	\$0	(\$5,421)	(\$4,719)	(\$3,755)	\$5,564	\$20,812	\$15,249	
NPV	\$1,372	\$1,389	\$1,389	\$0	\$0	(\$1,459)	(\$1,355)	(\$1,008)	\$4,223	\$5,284	\$1,061	
Discount Rate =		8.65%										
Benefit/Cost Ratio =		1.25										

2-23

**Participants' Cost-Effectiveness Measure
Cost-Effectiveness Analysis per Rule 25-17.008 Florida Administrative Code**

1	2	3	4	5	6	7	8	9	10	11	12
Year	Customer Equip Costs (\$000s)	Customer O&M Costs (\$000s)	Other Costs (\$000s)	Other Benefits (\$000s)	Change in Participants' Electric Bills (\$000s)	Tax Credits (\$000s)	Utility Paid Rebates & Incentives (\$000s)	Total Costs (\$000s)	Total Benefits (\$000s)	Total Net Benefits (\$000s)	Cumulative Discounted Net Benefits (\$000s)
2005	\$591	(\$29)	\$0	\$0	(\$21)	\$0	\$113	\$591	\$163	(\$428)	(\$428)
2006	\$602	(\$59)	\$0	\$0	(\$41)	\$0	\$115	\$602	\$215	(\$387)	(\$785)
2007	\$613	(\$90)	\$0	\$0	(\$61)	\$0	\$117	\$613	\$268	(\$345)	(\$1,077)
2008	\$624	(\$123)	\$0	\$0	(\$80)	\$0	\$119	\$624	\$321	(\$302)	(\$1,313)
2009	\$635	(\$156)	\$0	\$0	(\$100)	\$0	\$121	\$635	\$378	(\$257)	(\$1,497)
2010	\$431	(\$180)	\$0	\$0	(\$115)	\$0	\$82	\$431	\$377	(\$54)	(\$1,533)
2011	\$439	(\$205)	\$0	\$0	(\$135)	\$0	\$84	\$439	\$424	(\$15)	(\$1,542)
2012	\$447	(\$231)	\$0	\$0	(\$151)	\$0	\$85	\$447	\$467	\$20	(\$1,531)
2013	\$455	(\$258)	\$0	\$0	(\$166)	\$0	\$87	\$455	\$510	\$55	(\$1,502)
2014	\$463	(\$285)	\$0	\$0	(\$184)	\$0	\$88	\$463	\$557	\$94	(\$1,458)
2015	\$0	(\$290)	\$0	\$0	(\$187)	\$0	\$0	\$0	\$477	\$477	(\$1,249)
2016	\$0	(\$295)	\$0	\$0	(\$191)	\$0	\$0	\$0	\$486	\$486	(\$1,054)
2017	\$0	(\$301)	\$0	\$0	(\$194)	\$0	\$0	\$0	\$495	\$495	(\$871)
2018	\$0	(\$306)	\$0	\$0	(\$199)	\$0	\$0	\$0	\$505	\$505	(\$699)
2019	\$0	(\$312)	\$0	\$0	(\$202)	\$0	\$0	\$0	\$514	\$514	(\$539)
2020	\$0	(\$317)	\$0	\$0	(\$206)	\$0	\$0	\$0	\$523	\$523	(\$388)
2021	\$0	(\$323)	\$0	\$0	(\$210)	\$0	\$0	\$0	\$533	\$533	(\$247)
2022	\$0	(\$329)	\$0	\$0	(\$215)	\$0	\$0	\$0	\$544	\$544	(\$114)
2023	\$0	(\$335)	\$0	\$0	(\$220)	\$0	\$0	\$0	\$554	\$554	\$11
2024	\$0	(\$341)	\$0	\$0	(\$222)	\$0	\$0	\$0	\$563	\$563	\$127
2025	\$0	(\$347)	\$0	\$0	(\$225)	\$0	\$0	\$0	\$572	\$572	\$236
2026	\$0	(\$353)	\$0	\$0	(\$228)	\$0	\$0	\$0	\$581	\$581	\$338
2027	\$0	(\$360)	\$0	\$0	(\$231)	\$0	\$0	\$0	\$590	\$590	\$433
2028	\$0	(\$366)	\$0	\$0	(\$234)	\$0	\$0	\$0	\$600	\$600	\$522
2029	\$0	(\$373)	\$0	\$0	(\$237)	\$0	\$0	\$0	\$610	\$610	\$605
2030	\$0	(\$380)	\$0	\$0	(\$240)	\$0	\$0	\$0	\$619	\$619	\$683
2031	\$0	(\$387)	\$0	\$0	(\$243)	\$0	\$0	\$0	\$630	\$630	\$756
2032	\$0	(\$394)	\$0	\$0	(\$246)	\$0	\$0	\$0	\$640	\$640	\$824
2033	\$0	(\$401)	\$0	\$0	(\$250)	\$0	\$0	\$0	\$650	\$650	\$887
2034	\$0	(\$408)	\$0	\$0	(\$253)	\$0	\$0	\$0	\$661	\$661	\$947
Nominal	\$5,298	(\$8,535)			(\$5,485)		\$1,009	\$5,298	\$15,028	\$9,730	
NPV	\$3,553	(\$2,471)	\$0	\$0	(\$1,601)	\$0	\$735	\$3,860	\$4,807	\$947	
Discount Rate =		8.65%									
Benefit/Cost Ratio =		1.25									

2-24

Ratepayers' Impact Cost-Effectiveness Measure
Cost-Effectiveness Analysis per Rule 25-17.008 Florida Administrative Code

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Year	Change in Electric Supply Costs (\$000s)	Utility's Program Costs (\$000s)	Utility Paid Rebates & Incentives (\$000s)	Change in Electric Revenues (\$000)	Incremental Generation Cap Costs (\$000s)	Incremental T&D Cap Costs (\$000s)	Incremental Prog Induced Fuel Costs (\$000s)	Other Costs (\$000s)	Other Benefits (\$000s)	Total Costs (\$000s)	Total Benefits (\$000s)	Total Net Benefits to All Customers (\$000s)	Cumulative Discounted Net Benefits (\$000s)
2005	\$0	\$210	\$113	(\$21)	\$0	\$0	(\$12)	\$0	\$0	\$343	\$12	(\$332)	(\$332)
2006	\$0	\$214	\$115	(\$41)	\$0	(\$33)	(\$22)	\$0	\$0	\$369	\$55	(\$315)	(\$621)
2007	\$0	\$218	\$117	(\$61)	\$0	(\$50)	(\$32)	\$0	\$0	\$395	\$82	(\$313)	(\$887)
2008	\$0	\$222	\$119	(\$80)	\$0	(\$68)	(\$42)	\$0	\$0	\$420	\$110	(\$310)	(\$1,129)
2009	\$0	\$226	\$121	(\$100)	(\$103)	(\$87)	(\$53)	\$0	\$0	\$447	\$243	(\$204)	(\$1,275)
2010	\$0	\$153	\$82	(\$115)	(\$119)	(\$100)	(\$63)	\$0	\$0	\$350	\$282	(\$68)	(\$1,320)
2011	\$0	\$156	\$84	(\$135)	(\$135)	(\$114)	(\$71)	\$0	\$0	\$374	\$320	(\$55)	(\$1,353)
2012	\$0	\$159	\$85	(\$151)	(\$152)	(\$128)	(\$84)	\$0	\$0	\$395	\$364	(\$30)	(\$1,370)
2013	\$0	\$162	\$87	(\$166)	(\$170)	(\$143)	(\$97)	\$0	\$0	\$414	\$409	(\$5)	(\$1,372)
2014	\$0	\$165	\$88	(\$184)	(\$188)	(\$158)	(\$111)	\$0	\$0	\$437	\$457	\$20	(\$1,363)
2015	\$0	\$0	\$0	(\$187)	(\$191)	(\$161)	(\$114)	\$0	\$0	\$167	\$466	\$278	(\$1,242)
2016	\$0	\$0	\$0	(\$191)	(\$195)	(\$164)	(\$119)	\$0	\$0	\$191	\$478	\$287	(\$1,126)
2017	\$0	\$0	\$0	(\$194)	(\$198)	(\$167)	(\$121)	\$0	\$0	\$194	\$486	\$292	(\$1,018)
2018	\$0	\$0	\$0	(\$199)	(\$202)	(\$170)	(\$127)	\$0	\$0	\$199	\$498	\$299	(\$917)
2019	\$0	\$0	\$0	(\$202)	(\$205)	(\$173)	(\$128)	\$0	\$0	\$202	\$506	\$304	(\$822)
2020	\$0	\$0	\$0	(\$206)	(\$209)	(\$176)	(\$137)	\$0	\$0	\$206	\$522	\$317	(\$730)
2021	\$0	\$0	\$0	(\$210)	(\$213)	(\$179)	(\$142)	\$0	\$0	\$210	\$534	\$324	(\$645)
2022	\$0	\$0	\$0	(\$215)	(\$217)	(\$183)	(\$143)	\$0	\$0	\$215	\$542	\$327	(\$565)
2023	\$0	\$0	\$0	(\$220)	(\$220)	(\$186)	(\$149)	\$0	\$0	\$220	\$555	\$335	(\$490)
2024	\$0	\$0	\$0	(\$222)	(\$224)	(\$189)	(\$154)	\$0	\$0	\$222	\$567	\$345	(\$418)
2025	\$0	\$0	\$0	(\$225)	(\$228)	(\$193)	(\$159)	\$0	\$0	\$225	\$580	\$355	(\$351)
2026	\$0	\$0	\$0	(\$228)	(\$233)	(\$196)	(\$164)	\$0	\$0	\$228	\$593	\$365	(\$287)
2027	\$0	\$0	\$0	(\$231)	(\$237)	(\$200)	(\$169)	\$0	\$0	\$231	\$606	\$375	(\$227)
2028	\$0	\$0	\$0	(\$234)	(\$241)	(\$203)	(\$175)	\$0	\$0	\$234	\$619	\$385	(\$169)
2029	\$0	\$0	\$0	(\$237)	(\$245)	(\$207)	(\$180)	\$0	\$0	\$237	\$633	\$396	(\$115)
2030	\$0	\$0	\$0	(\$240)	(\$250)	(\$211)	(\$186)	\$0	\$0	\$240	\$646	\$407	(\$64)
2031	\$0	\$0	\$0	(\$243)	(\$254)	(\$214)	(\$192)	\$0	\$0	\$243	\$661	\$418	(\$16)
2032	\$0	\$0	\$0	(\$246)	(\$259)	(\$218)	(\$198)	\$0	\$0	\$246	\$675	\$429	\$30
2033	\$0	\$0	\$0	(\$250)	(\$264)	(\$222)	(\$204)	\$0	\$0	\$250	\$690	\$440	\$73
2034	\$0	\$0	\$0	(\$253)	(\$269)	(\$226)	(\$210)	\$0	\$0	\$253	\$705	\$452	\$114
Nominal NPV	\$1,883	\$1,009	\$1,009	(\$1,601)	(\$5,421)	(\$1,459)	(\$3,755)	\$0	\$0	\$8,376	\$13,894	\$5,518	
Discount Rate =		8.65%											
Benefit/Cost Ratio =		1.03											

2-25

Real Time Pricing Program

At the Meter						
<u>Year</u>	<u>Per Customer kWh Reduction</u>	<u>Per Customer Winter kW Reduction</u>	<u>Per Customer Summer kW Reduction</u>	<u>Total Annual kWh Reduction</u>	<u>Total Annual Winter kW Reduction</u>	<u>Total Annual Summer kW Reduction</u>
2005	...	1,000	2,000	...	5,000	10,000
2006	...	1,000	2,000	...	3,000	6,000
2007	...	1,000	2,000	...	2,000	4,000
2008	...	1,000	2,000	...	0	0
2009	...	1,000	2,000	...	0	0
2010	...	1,000	2,000	...	0	0
2011	...	1,000	2,000	...	0	0
2012	...	1,000	2,000	...	0	0
2013	...	1,000	2,000	...	0	0
2014	...	1,000	2,000	...	0	0

At the Generator						
<u>Year</u>	<u>Per Customer kWh Reduction</u>	<u>Per Customer Winter kW Reduction</u>	<u>Per Customer Summer kW Reduction</u>	<u>Total Annual kWh Reduction</u>	<u>Total Annual Winter kW Reduction</u>	<u>Total Annual Summer kW Reduction</u>
2005	...	1,313	2,627	...	6,567	13,133
2006	...	1,313	2,627	...	3,940	7,880
2007	...	1,313	2,627	...	2,627	5,253
2008	...	1,313	2,627	...	0	0
2009	...	1,313	2,627	...	0	0
2010	...	1,313	2,627	...	0	0
2011	...	1,313	2,627	...	0	0
2012	...	1,313	2,627	...	0	0
2013	...	1,313	2,627	...	0	0
2014	...	1,313	2,627	...	0	0

Customers and Participation Rates					
<u>Year</u>	<u>Total Number of Customers</u>	<u>Total Number of Eligible Customers</u>	<u>Annual Number of Program Participants</u>	<u>Cumulative Penetration Level %</u>	<u>Cumulative Number of Program Participants</u>
2005	53,522	46	5	10.9%	5
2006	54,570	46	3	17.4%	8
2007	55,670	46	2	21.7%	10
2008	56,905	46	0	21.7%	10
2009	58,310	46	0	21.7%	10
2010	59,784	46	0	21.7%	10
2011	61,233	46	0	21.7%	10
2012	62,673	46	0	21.7%	10
2013	64,328	46	0	21.7%	10
2014	65,983	46	0	21.7%	10

INPUT DATA -- PART 1

Cost-Effectiveness Analysis per Rule 25-17.008 Florida Administrative Code

I. Program Demand Impacts and Line Losses

(1) Change in Peak kW Customer at meter	-2000.00	kW/Cus
(2) Change in Peak kW per Customer at generator	-2626.90	kW Gen/Cus
(3) kW Line Loss Percentage	14.21%	
(4) Change in kWh per Customer at generator	1,522,299	kWh/Cus/Yr
(5) kWh Line Loss Percentage	9.00%	
(6) Group Line Loss Multiplier	1.0007	
(7) Annual Change in Customer kWh at Meter	1,396,605	kWh/Cus/Yr
(8) Change in Winter kW per Cust at meter	-1000.00	kW/Cus

II. Economic Life and K-Factors

(1) DSM Program Study Period	30	Years
(2) Economic Life of Incremental Generation	30	Years
(3) Economic Life of Incremental T&D	35	Years
(4) K-Factor for Generation	1.4939	
(5) K-Factor for T&D	1.5025	
(6) Switch: Rev Req (0) or Val-of-Def (1)	1	

III. Utility & Customer Costs

(1) Utility Nonrecurring Cost Per Customer	\$5,000.00	\$/Cus
(2) Utility Recurring Cost Per Customer	\$0.00	\$/Cus/Year
(3) Utility Cost Escalation Rate	1.81%	
(4) Customer Equipment Cost	\$0.00	\$/Cus
(5) Customer Equipment Cost Escalation Rate	1.81%	
(6) Customer O&M Cost	\$0.00	\$/Cus/Year
(7) Customer O&M Cost Escalation Rate	1.81%	
(8) Customer Tax Credit Per Installation	\$0.00	\$/Cus
(9) Customer Tax Credit Escalation Rate	1.81%	
(10) Change in Supply Costs	\$0.00	\$/Cus/Year
(11) Supply Costs Escalation Rate	1.81%	
(12) Utility Discount Rate	8.65%	
(13) Utility AFUDC Rate	7.48%	
(14) Utility Nonrecurring Rebate/Incentive	\$0.00	\$/Cus
(15) Utility Recurring Rebate/Incentive	\$128,415.00	\$/Cus/Year
(16) Utility Rebate/Incentive Escalation Rate	1.81%	

IV. Incremental Generation, Transmission, & Distribution Costs

(1) Base Year	2005	
(2) In-Service Year For Incremental Generation	2009	**
(3) In-Service Year For Incremental T & D	2006	
(4) Base Year Incremental Generation Cost	\$403.18	\$/kW
(5) Base Year Incremental Transmission Cost	\$241.00	\$/kW
(6) Base Year Incremental Distribution Cost	\$63.29	\$/kW
(7) Gen, Tran, & Dist Cost Escalation Rate	1.81%	
(8) Generator Fixed O & M Cost	\$2.70	\$/kW/Yr
(9) Generator Fixed O&M Escalation Rate	1.81%	
(10) Transmission Fixed O & M Cost	\$3.01	\$/kW/Yr
(11) Distribution Fixed O & M Cost	\$1.58	\$/kW/Yr
(12) T&D Fixed O&M Escalation Rate	1.81%	
(13) Incremental Gen Variable O & M Costs	\$0.442	\$/kW/Yr
(14) Inre Gen Variable O&M Cost Esc Rate	1.56%	
(15) Incremental Gen Capacity Factor	0.17%	
(16) Incremental Generating Unit Fuel Cost	\$0.0635	\$/kWh
(17) Incremental Gen Unit Fuel Esc Rate	1.98%	
(18) Incremental Purchased Capacity Cost	\$43.08	\$/kW/YR
(19) Incremental Capacity Cost Esc Rate	1.81%	
Stop Revenue Loss at In-Service Year? (Y=1, N=0)	0	

V. (1) Non-Fuel Cost in Customer Bill (Base Year)

(1) Non-Fuel Cost in Customer Bill (Base Year)	\$0.0168	\$/kWh
(2) Non-Fuel Escalation Rate	Per Table	
(3) Customer Demand Charge Per kW (Base Year)	\$0.0000	\$/kW/Mo
(4) Demand Charge Escalation Rate	Per Table	
(5) Average Annual Change in Monthly Billing kW	0	kW/Mo.

Summary Results for This Analysis

	RIM	Participants'
NPV Benefits(\$000s)	\$31,927	\$16,612
NPV Costs (\$000s)	\$22,946	\$6,789
NPV Net Benefits (\$000s)	\$8,981	\$9,823
Benefit:Cost Ratio	1.391	2.447

* Supplemental information.

** The relevant avoidable generation unit is a combustion turbine peaking unit. Since the kilowatt savings occur at the time of the system peak, this is the appropriate unit against which to measure cost savings.

Total Resource Cost-Effectiveness Measure
Cost-Effectiveness Analysis per Rule 25-17.008 Florida Administrative Code

1	2	3	4	5	6	7	8	9	10	11	12	13
Year	Change in Electric Supply Costs (\$000s)	Utilities Program Costs (\$000s)	Participants' Program Costs (\$000s)	Other Costs (\$000s)	Other Benefits (\$000s)	Incremental Generation Cap Costs (\$000s)	Incremental T&D Cap Costs (\$000s)	Incremental Prog Induced Fuel Costs (\$000s)	Total Costs (\$000s)	Total Benefits (\$000s)	Total Net Benefits (\$000s)	Cumulative Discounted Net Benefits (\$000s)
2005	\$0	\$25	\$0	\$0	\$0	\$0	\$0	\$242	\$267	\$0	(\$267)	(\$267)
2006	\$0	\$15	\$0	\$0	\$0	\$0	(\$843)	\$364	\$380	\$843	\$463	\$159
2007	\$0	\$10	\$0	\$0	\$0	\$0	(\$1,073)	\$442	\$492	\$1,073	\$620	\$685
2008	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,092)	\$440	\$440	\$1,092	\$652	\$1,193
2009	\$0	\$0	\$0	\$0	\$0	(\$1,321)	(\$1,112)	\$449	\$449	\$2,433	\$1,984	\$2,617
2010	\$0	\$0	\$0	\$0	\$0	(\$1,344)	(\$1,132)	\$468	\$468	\$2,476	\$2,008	\$3,943
2011	\$0	\$0	\$0	\$0	\$0	(\$1,368)	(\$1,153)	\$469	\$469	\$2,521	\$2,052	\$5,190
2012	\$0	\$0	\$0	\$0	\$0	(\$1,393)	(\$1,173)	\$505	\$505	\$2,586	\$2,062	\$6,344
2013	\$0	\$0	\$0	\$0	\$0	(\$1,418)	(\$1,195)	\$532	\$532	\$2,613	\$2,081	\$7,415
2014	\$0	\$0	\$0	\$0	\$0	(\$1,444)	(\$1,216)	\$559	\$559	\$2,660	\$2,101	\$8,411
2015	\$0	\$0	\$0	\$0	\$0	(\$1,470)	(\$1,238)	\$574	\$574	\$2,708	\$2,135	\$9,342
2016	\$0	\$0	\$0	\$0	\$0	(\$1,496)	(\$1,261)	\$602	\$602	\$2,757	\$2,155	\$10,207
2017	\$0	\$0	\$0	\$0	\$0	(\$1,523)	(\$1,284)	\$613	\$613	\$2,807	\$2,194	\$11,018
2018	\$0	\$0	\$0	\$0	\$0	(\$1,551)	(\$1,307)	\$639	\$639	\$2,858	\$2,219	\$11,772
2019	\$0	\$0	\$0	\$0	\$0	(\$1,579)	(\$1,330)	\$645	\$645	\$2,909	\$2,265	\$12,481
2020	\$0	\$0	\$0	\$0	\$0	(\$1,607)	(\$1,355)	\$693	\$693	\$2,962	\$2,269	\$13,135
2021	\$0	\$0	\$0	\$0	\$0	(\$1,636)	(\$1,379)	\$716	\$716	\$3,015	\$2,300	\$13,744
2022	\$0	\$0	\$0	\$0	\$0	(\$1,666)	(\$1,404)	\$722	\$722	\$3,070	\$2,348	\$14,317
2023	\$0	\$0	\$0	\$0	\$0	(\$1,696)	(\$1,429)	\$750	\$750	\$3,125	\$2,375	\$14,851
2024	\$0	\$0	\$0	\$0	\$0	(\$1,726)	(\$1,455)	\$776	\$776	\$3,182	\$2,405	\$15,348
2025	\$0	\$0	\$0	\$0	\$0	(\$1,758)	(\$1,482)	\$802	\$802	\$3,239	\$2,438	\$15,811
2026	\$0	\$0	\$0	\$0	\$0	(\$1,789)	(\$1,508)	\$828	\$828	\$3,298	\$2,470	\$16,244
2027	\$0	\$0	\$0	\$0	\$0	(\$1,822)	(\$1,536)	\$854	\$854	\$3,358	\$2,503	\$16,647
2028	\$0	\$0	\$0	\$0	\$0	(\$1,855)	(\$1,564)	\$881	\$881	\$3,418	\$2,537	\$17,024
2029	\$0	\$0	\$0	\$0	\$0	(\$1,888)	(\$1,592)	\$909	\$909	\$3,480	\$2,571	\$17,374
2030	\$0	\$0	\$0	\$0	\$0	(\$1,923)	(\$1,621)	\$938	\$938	\$3,543	\$2,605	\$17,702
2031	\$0	\$0	\$0	\$0	\$0	(\$1,957)	(\$1,650)	\$967	\$967	\$3,607	\$2,640	\$18,007
2032	\$0	\$0	\$0	\$0	\$0	(\$1,993)	(\$1,680)	\$998	\$998	\$3,673	\$2,675	\$18,292
2033	\$0	\$0	\$0	\$0	\$0	(\$2,029)	(\$1,710)	\$1,029	\$1,029	\$3,739	\$2,711	\$18,557
2034	\$0	\$0	\$0	\$0	\$0	(\$2,066)	(\$1,741)	\$1,060	\$1,060	\$3,807	\$2,747	\$18,805
Nominal NPV		\$51				(\$43,319)	(\$39,514)	\$20,463	\$20,514	\$82,833	\$82,319	
Discount Rate =		8.65%				(\$12,267)	(\$12,871)	\$6,285	\$6,333	\$25,138	\$18,805	
Benefit/Cost Ratio =												

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Participants' Cost-Effectiveness Measure
Cost-Effectiveness Analysis per Rule 25-17.008 Florida Administrative Code

1	2	3	4	5	6	7	8	9	10	11	12
Year	Customer Equip Costs (\$000s)	Customer O&M Costs (\$000s)	Other Costs (\$000s)	Other Benefits (\$000s)	Change in Participants' Electric Bills (\$000s)	Tax Credits (\$000s)	Utility Paid Rebates & Incentives (\$000s)	Total Costs (\$000s)	Total Benefits (\$000s)	Total Net Benefits (\$000s)	Cumulative Discounted Net Benefits (\$000s)
2005	\$0	\$0	\$0	\$0	\$283	\$0	\$642	\$283	\$642	\$359	\$359
2006	\$0	\$0	\$0	\$0	\$435	\$0	\$1,046	\$435	\$1,046	\$611	\$922
2007	\$0	\$0	\$0	\$0	\$538	\$0	\$1,331	\$538	\$1,331	\$793	\$1,594
2008	\$0	\$0	\$0	\$0	\$524	\$0	\$1,355	\$524	\$1,355	\$831	\$2,242
2009	\$0	\$0	\$0	\$0	\$531	\$0	\$1,380	\$531	\$1,380	\$849	\$2,851
2010	\$0	\$0	\$0	\$0	\$538	\$0	\$1,405	\$538	\$1,405	\$867	\$3,423
2011	\$0	\$0	\$0	\$0	\$560	\$0	\$1,430	\$560	\$1,430	\$870	\$3,952
2012	\$0	\$0	\$0	\$0	\$572	\$0	\$1,456	\$572	\$1,456	\$884	\$4,446
2013	\$0	\$0	\$0	\$0	\$574	\$0	\$1,482	\$574	\$1,482	\$908	\$4,914
2014	\$0	\$0	\$0	\$0	\$594	\$0	\$1,509	\$594	\$1,509	\$915	\$5,348
2015	\$0	\$0	\$0	\$0	\$610	\$0	\$1,536	\$610	\$1,536	\$926	\$5,752
2016	\$0	\$0	\$0	\$0	\$628	\$0	\$1,564	\$628	\$1,564	\$936	\$6,128
2017	\$0	\$0	\$0	\$0	\$645	\$0	\$1,593	\$645	\$1,593	\$948	\$6,478
2018	\$0	\$0	\$0	\$0	\$669	\$0	\$1,621	\$669	\$1,621	\$953	\$6,802
2019	\$0	\$0	\$0	\$0	\$686	\$0	\$1,651	\$686	\$1,651	\$965	\$7,104
2020	\$0	\$0	\$0	\$0	\$702	\$0	\$1,681	\$702	\$1,681	\$978	\$7,385
2021	\$0	\$0	\$0	\$0	\$726	\$0	\$1,711	\$726	\$1,711	\$985	\$7,646
2022	\$0	\$0	\$0	\$0	\$752	\$0	\$1,742	\$752	\$1,742	\$990	\$7,888
2023	\$0	\$0	\$0	\$0	\$773	\$0	\$1,774	\$773	\$1,774	\$1,001	\$8,113
2024	\$0	\$0	\$0	\$0	\$786	\$0	\$1,806	\$786	\$1,806	\$1,019	\$8,323
2025	\$0	\$0	\$0	\$0	\$800	\$0	\$1,838	\$800	\$1,838	\$1,038	\$8,521
2026	\$0	\$0	\$0	\$0	\$814	\$0	\$1,872	\$814	\$1,872	\$1,057	\$8,706
2027	\$0	\$0	\$0	\$0	\$829	\$0	\$1,905	\$829	\$1,905	\$1,077	\$8,880
2028	\$0	\$0	\$0	\$0	\$844	\$0	\$1,940	\$844	\$1,940	\$1,096	\$9,042
2029	\$0	\$0	\$0	\$0	\$859	\$0	\$1,975	\$859	\$1,975	\$1,116	\$9,194
2030	\$0	\$0	\$0	\$0	\$875	\$0	\$2,011	\$875	\$2,011	\$1,136	\$9,337
2031	\$0	\$0	\$0	\$0	\$891	\$0	\$2,047	\$891	\$2,047	\$1,156	\$9,471
2032	\$0	\$0	\$0	\$0	\$907	\$0	\$2,084	\$907	\$2,084	\$1,177	\$9,596
2033	\$0	\$0	\$0	\$0	\$924	\$0	\$2,122	\$924	\$2,122	\$1,198	\$9,713
2034	\$0	\$0	\$0	\$0	\$942	\$0	\$2,160	\$942	\$2,160	\$1,219	\$9,823
Nominal NPV		\$0	\$0	\$0	\$20,810	\$0	\$49,670	\$20,810	\$49,670	\$28,860	
Discount Rate =			8.65%		\$6,789	\$0	\$16,612	\$6,789	\$16,612	\$9,823	
Benefit/Cost Ratio =										2.45	

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Ratepayers' Impact Cost-Effectiveness Measure
 Cost-Effectiveness Analysis per Rule 25-17.008 Florida Administrative Code

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Year	Change in Electric Supply Costs (\$000s)	Utility's Program Costs (\$000s)	Utility Paid Rebates & Incentives (\$000s)	Change in Electric Revenues (\$000)	Incremental Generation Cap Costs (\$000s)	Incremental T&D Cap Costs (\$000s)	Incremental Prog Induced Fuel Costs (\$000s)	Other Costs (\$000s)	Other Benefits (\$000s)	Total Costs (\$000s)	Total Benefits (\$000s)	Total Net Benefits to All Customers (\$000s)	Cumulative Discounted Net Benefits (\$000s)
2005	\$0	\$25	\$642	\$283	\$0	\$0	\$242	\$0	\$0	\$909	\$283	(\$627)	(\$627)
2006	\$0	\$15	\$1,046	\$435	\$0	(\$843)	\$364	\$0	\$0	\$1,426	\$1,278	(\$148)	(\$763)
2007	\$0	\$10	\$1,331	\$538	\$0	(\$1,073)	\$442	\$0	\$0	\$1,783	\$1,611	(\$173)	(\$909)
2008	\$0	\$0	\$1,355	\$54	\$0	(\$1,092)	\$440	\$0	\$0	\$1,796	\$1,616	(\$179)	(\$1,049)
2009	\$0	\$0	\$1,380	\$531	(\$1,321)	(\$1,112)	\$449	\$0	\$0	\$1,828	\$2,964	\$1,135	(\$234)
2010	\$0	\$0	\$1,405	\$538	(\$1,344)	(\$1,132)	\$468	\$0	\$0	\$1,873	\$3,014	\$1,141	\$520
2011	\$0	\$0	\$1,430	\$560	(\$1,368)	(\$1,153)	\$469	\$0	\$0	\$1,899	\$3,081	\$1,183	\$1,238
2012	\$0	\$0	\$1,456	\$572	(\$1,393)	(\$1,173)	\$505	\$0	\$0	\$1,960	\$3,138	\$1,178	\$1,897
2013	\$0	\$0	\$1,482	\$574	(\$1,418)	(\$1,195)	\$532	\$0	\$0	\$2,014	\$3,188	\$1,173	\$2,501
2014	\$0	\$0	\$1,509	\$594	(\$1,444)	(\$1,216)	\$559	\$0	\$0	\$2,068	\$3,254	\$1,186	\$3,063
2015	\$0	\$0	\$1,536	\$610	(\$1,470)	(\$1,238)	\$574	\$0	\$0	\$2,110	\$3,318	\$1,208	\$3,590
2016	\$0	\$0	\$1,564	\$628	(\$1,496)	(\$1,261)	\$602	\$0	\$0	\$2,166	\$3,385	\$1,219	\$4,080
2017	\$0	\$0	\$1,593	\$645	(\$1,523)	(\$1,284)	\$613	\$0	\$0	\$2,205	\$3,442	\$1,247	\$4,540
2018	\$0	\$0	\$1,621	\$669	(\$1,551)	(\$1,307)	\$639	\$0	\$0	\$2,260	\$3,526	\$1,266	\$4,971
2019	\$0	\$0	\$1,651	\$686	(\$1,579)	(\$1,330)	\$645	\$0	\$0	\$2,295	\$3,595	\$1,300	\$5,378
2020	\$0	\$0	\$1,681	\$702	(\$1,607)	(\$1,355)	\$693	\$0	\$0	\$2,373	\$3,664	\$1,291	\$5,750
2021	\$0	\$0	\$1,711	\$726	(\$1,636)	(\$1,379)	\$716	\$0	\$0	\$2,427	\$3,741	\$1,314	\$6,098
2022	\$0	\$0	\$1,742	\$752	(\$1,666)	(\$1,404)	\$722	\$0	\$0	\$2,464	\$3,822	\$1,358	\$6,429
2023	\$0	\$0	\$1,774	\$773	(\$1,696)	(\$1,429)	\$750	\$0	\$0	\$2,523	\$3,898	\$1,374	\$6,738
2024	\$0	\$0	\$1,806	\$786	(\$1,726)	(\$1,455)	\$776	\$0	\$0	\$2,582	\$3,968	\$1,386	\$7,024
2025	\$0	\$0	\$1,838	\$800	(\$1,758)	(\$1,482)	\$802	\$0	\$0	\$2,640	\$4,039	\$1,399	\$7,291
2026	\$0	\$0	\$1,872	\$814	(\$1,789)	(\$1,508)	\$828	\$0	\$0	\$2,699	\$4,112	\$1,413	\$7,538
2027	\$0	\$0	\$1,905	\$829	(\$1,822)	(\$1,536)	\$854	\$0	\$0	\$2,760	\$4,186	\$1,427	\$7,768
2028	\$0	\$0	\$1,940	\$844	(\$1,855)	(\$1,564)	\$881	\$0	\$0	\$2,821	\$4,262	\$1,441	\$7,981
2029	\$0	\$0	\$1,975	\$859	(\$1,888)	(\$1,592)	\$909	\$0	\$0	\$2,884	\$4,339	\$1,455	\$8,180
2030	\$0	\$0	\$2,011	\$875	(\$1,923)	(\$1,621)	\$938	\$0	\$0	\$2,949	\$4,418	\$1,469	\$8,365
2031	\$0	\$0	\$2,047	\$891	(\$1,957)	(\$1,650)	\$967	\$0	\$0	\$3,015	\$4,498	\$1,484	\$8,536
2032	\$0	\$0	\$2,084	\$907	(\$1,993)	(\$1,680)	\$998	\$0	\$0	\$3,082	\$4,580	\$1,498	\$8,696
2033	\$0	\$0	\$2,122	\$924	(\$2,029)	(\$1,710)	\$1,029	\$0	\$0	\$3,151	\$4,663	\$1,513	\$8,844
2034	\$0	\$0	\$2,160	\$942	(\$2,066)	(\$1,741)	\$1,060	\$0	\$0	\$3,221	\$4,749	\$1,528	\$8,981
Nominal NPV		\$51	\$49,670	\$20,810	(\$43,319)	(\$39,514)	\$20,463			\$70,184	\$103,643	\$33,460	
Discount Rate =		8.65%											
Benefit/Cost Ratio =		1.39	\$16,612	\$6,789	(\$12,267)	(\$12,871)	\$6,285	\$0	\$0	\$22,946	\$31,927	\$8,981	

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