

**BEFORE THE FLORIDA
PUBLIC SERVICE COMMISSION**

**DOCKET NO. 120015-EI
FLORIDA POWER & LIGHT COMPANY**

**IN RE: PETITION FOR RATE INCREASE BY
FLORIDA POWER & LIGHT COMPANY**

TESTIMONY & EXHIBITS OF:

ERIC SILAGY

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FLORIDA POWER & LIGHT COMPANY
DIRECT TESTIMONY OF ERIC SILAGY
DOCKET NO. 120015-EI

TABLE OF CONTENTS

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23

I. INTRODUCTION.....3

II. SUMMARY OF BASE RATE REQUEST.....7

III. ACTIONS TAKEN TO DEFER THE NEED FOR AN INCREASE11

IV. PROVIDING OUTSTANDING VALUE TO CUSTOMERS14

V. INTRODUCTION OF WITNESSES.....19

VI. CLOSING COMMENTS21

1 I. INTRODUCTION

2

3 **Q. Please state your name and business address.**

4 A. My name is Eric Silagy. My business address is Florida Power & Light
5 Company, 700 Universe Boulevard, Juno Beach, Florida 33408.

6 **Q. By whom are you employed and what is your position?**

7 A. I am employed by Florida Power & Light Company (“FPL” or the
8 “Company”) as President.

9 **Q. Please describe your duties and responsibilities in that position.**

10 A. I have overall responsibility for the operations of FPL.

11 **Q. Please describe your educational background and business experience.**

12 A. I have a Bachelor of Arts in Economics from the University of Texas at
13 Austin and a Juris Doctorate from the Georgetown University Law Center. I
14 was appointed to my current position in 2011. My professional background is
15 described in more detail in Exhibit ES-1.

16 **Q. Are you sponsoring any exhibits in this case?**

17 A. Yes. I am sponsoring the following exhibits:

- 18 • ES-1 - Eric Silagy Biography
- 19 • ES-2 - FPL Projected Typical 1,000-kWh Residential Customer Bill
20 for December 2012, January 2013 and June 2013
- 21 • ES-3 - Change in FPL Typical 1,000-kWh Residential Customer Bill
22 Compared to Changes in Other Consumer Costs

1 **Q. What is the purpose of your testimony?**

2 A. The purpose of my testimony is to provide an overview of FPL's filing and an
3 introduction of the witnesses who are submitting direct testimony on FPL's
4 behalf in support of the filing.

5 **Q. Please provide a background and current status of the Company as it
6 relates to the requested rate relief.**

7 A. For more than 86 years, FPL has helped power Florida, through both boom
8 times and economic challenges. As the state has grown, the Company has
9 grown, too – building and adapting an electrical infrastructure year after year
10 to meet the energy needs of a vibrant, ever-changing population. In its first
11 year in business, FPL served about 10 percent of the state's 1.5 million people
12 with 70 megawatts of generating capacity and fewer than 1,500 total miles of
13 power lines.

14

15 Today, FPL directly powers close to half of the 19 million people that call
16 Florida home with approximately 4.6 million residential, commercial and
17 industrial customer accounts. FPL's 10,000 employees operate and maintain
18 more than 71,000 miles of power lines and 25,000 megawatts of generating
19 capacity to keep the lights on across more than 27,500 square miles of 35
20 Florida counties.

21

22 We recognize the essential nature of what we do, and we are committed to
23 doing it right. We are honored to be recognized nationally as a leader in our

1 industry for the significant value we provide our customers, and we are
2 always looking for ways to improve.

3
4 Currently, FPL's typical residential 1,000 kilowatt hour ("kWh") customer
5 bill ("typical bill" or "typical residential bill") is 25 percent lower than the
6 latest national average, helping keep Florida competitive economically.
7 Within Florida, FPL's typical bill is the lowest of the state's 55 electric
8 utilities; and even with the total base rate increase we are requesting, it would
9 remain the lowest. At the same time, as FPL witnesses describe, the Company
10 delivers nationally-recognized award-winning service, excellent reliability,
11 and one of the cleanest generation emissions rates of large U.S. utilities.

12
13 There is a basic, underlying reason for this. We strive for efficiency and
14 excellence in our operations so we can deliver reliability and satisfaction in
15 our service. We invest in improvements and innovation today so we can
16 better serve our customers tomorrow. With excellent reliability, clean
17 generation and outstanding customer service – all for a comparatively better
18 price – we believe that our performance reflects a deep, long-standing
19 commitment to our customers and our state.

20
21 Our performance is, in part, the result of major infrastructure investments like
22 the new, high-efficiency energy center currently under construction near Cape
23 Canaveral. FPL is financing this \$1 billion modernization in order to produce

1 significant savings and benefits for our customers and their families for years
2 to come.

3
4 Our performance is also the result of our consistent, strong commitment to
5 operating efficiently, with our cost-per-kWh performance placing us among
6 the best utilities nationwide. We are not immune to the pressures of the rising
7 costs of goods and services we must purchase in order to provide affordable,
8 reliable, clean energy, but as FPL witness Reed will discuss in more detail, we
9 have been successful at keeping operational costs down compared with much
10 of our industry.

11
12 Furthermore, to maintain our combination of strong reliability and lower bills,
13 we must continue to make major capital investments in our infrastructure.
14 FPL is already the largest private investor in Florida. From 2011 through
15 2013, as addressed by FPL witness Dewhurst, we will be investing
16 approximately \$9 billion, or approximately \$3 billion annually – far more than
17 the Company earns in income in any year. In order to pay for and sustain this
18 level of investment cost effectively, obtaining an appropriate return on equity
19 (“ROE”) and recovering through base rates prudently incurred costs is crucial.

20
21 Finally, it is also important to note that, since 2010, we have been operating
22 under a Commission-approved settlement agreement (“2010 Rate
23 Agreement”) that was supported by the Company, major intervenors and the

1 Commission staff. It effectively froze our base rates, with the exception of
2 adjustments for completed components of the extended power uprates project.
3 This agreement provided for interim recovery of West County Energy Center
4 unit 3 through a non-traditional recovery mechanism and also allowed the
5 Company to maintain an 11.0 percent return by providing flexibility in the use
6 of non-cash depreciation reserve surplus amortization. Designed as a
7 temporary financial bridge, the 2010 Rate Agreement expires at the end of this
8 year.

9

10 II. SUMMARY OF BASE RATE REQUEST

11

12 **Q. Please describe why the Company is requesting a base rate increase in**
13 **2013.**

14 A. We know that there is never a good time for a rate increase. While there are
15 signs that the economy is improving, it is still a challenging time. We
16 continue to be mindful of this fact when working to balance the impact on
17 customer rates with the need to maintain a high quality of service as well as
18 the financial integrity of the Company.

19

20 We also have a responsibility to continue to plan and invest on a long-term
21 basis to ensure that we will meet the needs of our customers, not just this year
22 or next, but many years into the future. In fact, this sustained, long-term
23 investment is one reason that we currently have the lowest residential bill in

1 the state. The 2010 Rate Agreement essentially precluded any general base
2 rate increases for three years and deferred a base rate case, but it did not avoid
3 the underlying need for a base rate increase. As a result, FPL's base rate
4 request for 2013 is being driven in large part by the significant impact of the
5 accelerated amortization of available non-cash surplus depreciation ordered by
6 the prior Commission.

7
8 Also, the Company's investment in the construction of a high-efficiency,
9 combined-cycle, natural gas-fired power plant will be completed in mid-2013.
10 FPL's Cape Canaveral Next Generation Energy Center ("Canaveral
11 Modernization Project") will immediately improve system efficiency and
12 reduce our overall fuel consumption rate – the savings from which are passed
13 directly to our customers through the fuel clause. As discussed by FPL
14 witness Barrett, FPL's decision to meet our customers' 2013 need for power
15 by modernizing the Cape Canaveral plant is projected to save customers about
16 \$600 million over the life of the project.

17
18 Further, the need for rate relief in 2013 is a result of the increase in operating
19 costs due to the infrastructure and manpower required to serve Florida's
20 growing population. Between the end of 2010 and the end of 2013, FPL
21 anticipates growth of almost 100,000 new service accounts. At the same time,
22 while our focus on efficiency and productivity has lessened the impact of
23 inflation, the costs of many materials and products that the Company must

1 purchase in order to provide affordable, reliable power have risen significantly
2 over the past few years. Much in the way that the prices of food, healthcare,
3 gasoline and many other everyday products and services have been increasing
4 in recent years, the costs of copper wire, steel and other essential utility needs
5 have been rising as well. We expect FPL to maintain its position among the
6 top utilities nationally in operating and maintenance (“O&M”) expense
7 performance, but these cost pressures nonetheless contribute to our need for
8 rate relief.

9
10 Finally, the 2010 Rate Agreement has enabled FPL to earn an 11.0 percent
11 ROE, much closer to our actual cost of equity; however, the mechanism that
12 makes this result possible is not sustainable. Without a base rate increase in
13 2013, the Company’s earnings will drop rapidly and significantly. A utility’s
14 ability to earn is crucial to its cost of investing in major infrastructure
15 improvements on behalf of customers. FPL’s allowed retail regulatory ROE
16 midpoint of 10.0 percent – currently the lowest of all Florida investor-owned
17 utilities (“IOUs”) and among the lowest nationally, based on decisions
18 rendered since our last base rate proceeding – disadvantages the Company,
19 and ultimately our customers, because we must compete for the capital
20 necessary to fund investments on behalf of customers.

21
22 Through this proceeding, we are seeking an adjustment in our allowed ROE
23 midpoint that, as FPL witnesses Avera and Dewhurst explain, (a) better

1 reflects the market cost of equity to firms against which we compete for
2 capital and (b) is supportive of the level and quality of performance that will
3 continue to help us deliver the lowest bill in the state for our customers.
4 Fundamentally, we believe that sound regulatory policy suggests that
5 companies with a proven record of delivering better value for their customers
6 should be encouraged to continue their best-in-class performance. This
7 provides a strong incentive to continue to deliver high levels of performance,
8 and in fact encourages others to do the same. We believe that an appropriate
9 allowed retail regulatory ROE midpoint for FPL is 11.25 percent. Also, as
10 addressed by FPL witness Dewhurst, included in our requested base rate
11 increase is a 0.25 percent ROE performance adder that would be applied if,
12 and only if, FPL maintains its position as the lowest-cost electric provider in
13 Florida, based on a typical 1,000-kWh residential customer bill.

14

15 Other FPL witnesses explain these drivers and provide detailed justifications
16 for each through testimony and exhibits. They will also present key
17 performance benchmarks and other fact-based indicators to demonstrate our
18 Company's commitment to delivering value for our customers.

19 **Q. Please describe the specific rate relief that the Company is requesting.**

20 A. As FPL witness Ousdahl describes, and as is presented in the minimum filing
21 requirements ("MFRs"), the Company is requesting a \$516.5 million increase
22 in base rates effective in January 2013. As addressed below, this increase will

1 enable the Company to meet the mounting cost pressures that were
2 temporarily bridged by the 2010 Rate Agreement.

3
4 In addition, we also are requesting a base rate step increase to address the
5 costs of the Canaveral Modernization Project that is scheduled to go into
6 service in June 2013. Effective with the in-service date, our customers will
7 begin receiving the benefits of the plant, i.e., lower fuel costs and lower
8 overall system emissions. (To reflect the lower fuel costs, FPL will propose a
9 step decrease in the fuel factor effective on June 1, 2013, concurrent with the
10 planned in-service date of the unit). As FPL witness Barrett explains, the base
11 rate step increase will better match our obligation to pay for the approximate
12 \$1 billion cost of the unit with projected customer benefits. This base rate
13 step increase will be \$173.9 million; however, as discussed by FPL witness
14 Barrett, FPL's decision to meet our customers' 2013 need for power by
15 modernizing the Cape Canaveral plant is projected to save customers about
16 \$600 million over the life of the project.

17

18 **III. ACTIONS TAKEN TO DEFER THE NEED FOR AN INCREASE**

19

20 **Q. What actions has FPL taken to control costs and defer the need for this**
21 **increase?**

22 **A.** As discussed in more detail below and also by several of FPL's witnesses, the
23 Company has worked hard over time to manage and control costs. This is one

1 reason that the typical residential bill for an FPL customer is the lowest of all
2 55 electric utilities in Florida and 25 percent lower than the national average,
3 as discussed by FPL witness Deaton.

4
5 In addition, the 2010 Rate Agreement, which effectively froze base rates,
6 essentially deferred necessary recovery of continued investment in the
7 electrical infrastructure and postponed addressing the inflationary pressures
8 that have been and continue to drive increases in our O&M costs.

9
10 FPL prides itself on operating efficiently. FPL witness Reed addresses our
11 overall O&M costs. His benchmarking shows that FPL has out-performed
12 similarly-sized companies across an array of financial and operational metrics.
13 Specifically, in terms of O&M expense performance, FPL is the top performer
14 in Florida, and is consistently ranked in the top quartile among comparable
15 companies nationwide. The benefits of FPL's strong performance are indeed
16 substantial. For 2010 alone, if FPL had been just an average performer among
17 the 28 benchmarked electric companies instead of having exceptional
18 performance, our non-fuel O&M costs would have been approximately \$1.6
19 billion higher than actual costs. Simply put, if we were an average performing
20 company with an additional O&M expense of \$1.6 billion, our typical base
21 bill would be higher by about \$16 – an increase of about 37 percent over the
22 current level.

1 FPL's fossil fleet generation performance, as addressed by FPL witness
2 Kennedy, has resulted in significant savings to customers, thereby reducing
3 the potential impact of a base rate increase. The transformation of our fossil
4 fleet over time has resulted in substantial improvements to operating
5 performance by reducing heat rate, CO₂ and other air emissions, forced outage
6 rate and total non-fuel O&M costs. As an illustration, compared to our
7 efficiency just 10 years ago and using a conservative annual fuel cost of \$3.5
8 billion, our industry-leading performance in lowering our heat rate represents
9 customer savings of about 19 percent or approximately \$650 million per year.
10 And while these are fuel savings and not base rate savings, they arise from our
11 investments in highly efficient generation, directly benefiting customers and
12 in turn helping to minimize the impact of a base rate increase on customer
13 bills.

14
15 Further, several of FPL's witnesses explain how productivity and process
16 improvements have helped to mitigate the scope of our requested increase.
17 Our need is significantly less than it otherwise would have been because the
18 improvements we implemented since 2010 have resulted in \$76 million worth
19 of savings in our 2013 revenue requirements.

20
21 Finally, as discussed earlier, FPL has a history of working to tighten our belts
22 year after year. Over the past 25 years, FPL has continued on a steady march
23 toward highly efficient operations. For example, as FPL witness Morley

1 explains, FPL has gone from serving 2.6 million customers in 1985 to serving
2 4.6 million customers in 2012, a 75 percent increase. However, the number of
3 FPL employees decreased 27 percent over the same time frame, from
4 approximately 13,700 in 1985 to about 10,000 today. FPL's ability to serve
5 75 percent more customers with 27 percent fewer employees, all while
6 providing nationally recognized reliability and customer service, is a simple
7 illustration of the Company's commitment to continuous improvement in
8 operational efficiency. Such efficiency and performance do not happen by
9 accident.

10

11 **IV. PROVIDING OUTSTANDING VALUE TO CUSTOMERS**

12

13 **Q. Please address FPL's overall performance and service to its customers.**

14 A. FPL customers receive service that is recognized as top-tier in many
15 operational aspects. These are described in more detail as follows:

- 16 • FPL witness Deaton explains that FPL currently has the lowest
17 typical residential bill of all 55 electric utilities in Florida and is 25
18 percent lower than the latest national average. This has been the
19 case, on a 12-month-ending basis, since 2009; and even with our full
20 requested increase, FPL would continue to be the lowest as
21 compared to the current rates of all other Florida electric utilities.
- 22 • FPL witness Kennedy addresses the efficiency and performance of
23 the Company's fossil generation, which has been a major contributor

1 to our ability to keep rates lower over time. Our performance has
2 consistently exceeded national averages and has frequently been top-
3 decile or best-in-class when compared to other large fossil fuel-
4 generating fleets within the industry. As a result, the Company has
5 been able to cut fuel costs by a cumulative \$5.5 billion since 2001,
6 and every dollar of those savings has been received by customers
7 through the fuel adjustment factors on their bills. This figure is
8 equivalent to more than an entire year's worth of fuel at current
9 prices. At the same time, emissions have been reduced significantly,
10 benefitting not only FPL customers and all Floridians today, but also
11 for years to come.

12 • FPL witness Santos describes how the Company provides superior
13 customer service, while at the same time maintaining a low-cost and
14 highly efficient operation. In 2011, FPL received the ServiceOne
15 award for an unprecedented eighth year in a row. This award
16 recognizes outstanding performance across a number of functional
17 areas within the Customer Service organization.

18 • FPL witness Hardy addresses the Company's excellent distribution
19 reliability. Over the past decade, FPL's System Average Interruption
20 Duration Index ("SAIDI"), the most complete overall measure of
21 reliability, has been the best overall when compared with Florida's
22 other IOUs. Additionally, FPL's Distribution 2006-2010 SAIDI
23 performance ranks in the first quartile in a recently completed Davies

1 Consulting Inc. reliability benchmarking study, which included 31
2 utilities in approximately 30 states, each of which serves between
3 300,000 and 5 million customers.

4 • FPL also delivers excellent transmission reliability, as presented by
5 FPL witness Miranda. The industry reliability study conducted by
6 SGS Statistical Services in 2011 shows that FPL was in the top ten
7 percent of national survey participants for 2008 through 2010. And
8 while 2011 study data is not yet available, FPL's 2011 transmission
9 reliability continued to improve by another 21 percent over 2010. In
10 addition, FPL has had the best transmission and substation average
11 reliability of all Florida IOUs during the five-year period from 2006
12 through 2010.

13 • As addressed by FPL witness Stall, our nuclear fleet has been
14 another important factor in our ability to keep our bills low and
15 service high. Over their lifetime, FPL's nuclear units have operated
16 safely and delivered billions of low-cost kilowatt hours to customers
17 with zero emissions. The availability of these units since their
18 construction has been excellent, providing significant, ongoing
19 benefits for customers. Since 2000, FPL's nuclear generation has
20 resulted in more than \$14 billion in fuel savings for our customers.

21

1 These significant accomplishments highlight FPL’s superior overall service to
2 customers over the years and demonstrate the value that our customers
3 receive.

4 **Q. How should FPL’s request be viewed from a customer’s perspective?**

5 A. We recognize that no increase in costs is ever welcomed, and so we believe it
6 is important to recognize the fact that while the costs of other everyday goods
7 and services have gone up in recent years, FPL’s typical residential bill has
8 gone down. FPL witness Morley addresses some common consumer costs,
9 noting that although the annual rate of inflation as measured by the Consumer
10 Price Index (“CPI”) has been relatively low in recent years, the cumulative
11 increase from 2006 to 2012 was 14.2 percent. Some goods and services have
12 experienced even more substantial price increases. For instance, over the
13 same time period, the prices of groceries and healthcare have gone up by
14 about 20 percent and 24 percent, respectively, while the price of a gallon of
15 gas has gone up by more than 41 percent. At the same time, FPL’s total
16 typical residential bill has gone down by 13 percent. And from 2012 to 2013,
17 as FPL witness Deaton explains, while the impact of the rate increase on the
18 base bill would be an increase of 16 percent, the total residential bill would
19 increase by a net of only 3 percent due to fuel savings, lower fuel costs and
20 other reductions. Moreover, even with FPL’s requested increase the typical
21 residential bill in 2013 would still be 10 percent lower than it was in 2006.

1 Similarly, FPL witness Deaton explains that FPL business customers' total
2 bills have decreased, on average, about 14 percent from 2006 to today. Our
3 request is for an increase in the base portion of the bill that, for most business
4 customers, will vary from 4 percent to 16 percent depending on the rate class.
5 However, due to fuel savings, lower fuel prices and other adjustments, the net
6 impact on most business customers' total bills will range from an increase of 4
7 percent to an actual overall decrease of 3 percent.

8
9 Our request addresses cost increases over a period of several years, not just for
10 a single year, and, as FPL witness Deaton states, even with the total requested
11 increase of \$690.4 million, FPL's typical residential customer bill would still
12 be the lowest of all 55 electric providers in Florida based on current rates.
13 Given our standing as the lowest-cost provider and the favorable position of
14 FPL's typical residential bill compared to the rising costs of other goods and
15 services, as well as the overall value of the service we provide our customers,
16 we believe the requested increase is reasonable.

17 **Q. Please summarize your conclusions with regard to the relative impact of**
18 **the proposed price increase.**

19 A. We are proud of the fact that we bring exceptional value to our customers.
20 We are also aware of the significant responsibility we have as the largest
21 electric utility in Florida, the state with the fourth largest gross domestic
22 product in the U.S. – and 17th in the world. In order to fulfill that
23 responsibility, we must first maintain the ability to continue delivering value

1 for customers so that Florida remains an attractive place to live and a
2 competitive environment for business. Our request will ensure that continued
3 viability.

4

5

V. INTRODUCTION OF WITNESSES

6

7 **Q. What are the main topics addressed in the testimony filed on FPL's**
8 **behalf?**

9 A. The testimony submitted by the other witnesses on behalf of FPL in this
10 proceeding is offered to explain and support:

- 11 • An overview of FPL's outstanding performance and the value that
12 FPL's customers receive as a result of this performance, including low
13 O&M costs, low rates, excellent reliability and customer service,
14 highly efficient fossil generation, and an outstanding emissions rates
15 profile;
- 16 • The need for a general increase in base rates effective January 2013;
- 17 • The need for a base rate step increase beginning in June 2013 to
18 recover the costs associated with the Canaveral Modernization Project;
- 19 • An ROE of 11.25 percent together with a performance adder of 0.25
20 percent for maintaining the lowest typical residential bill in Florida;
- 21 • Adjustments that the Commission requires FPL to make or should
22 allow to be made in establishing FPL's rates; and

- 1 • The proposed rates and service charges that implement the requested
2 rate relief.

3 **Q. Who will be testifying on FPL’s behalf in this proceeding?**

4 A. In addition to me, the following Company witnesses will testify as part of
5 FPL’s direct case:

- 6 • William E. Avera, Ph. D., Financial Concepts and Applications, Inc. –
7 ROE and capital structure;
- 8 • Robert E. Barrett, Jr. – FPL’s financial forecast;
- 9 • Renae B. Deaton – Rate design;
- 10 • Moray P. Dewhurst – Need for requested revenue increases, ROE,
11 capital structure, storm reserve and accrual;
- 12 • Joseph A. Ender – Cost of service;
- 13 • George K. Hardy – Distribution costs and quality of service;
- 14 • Roxane R. Kennedy – Power Generation costs and performance;
- 15 • Manuel B. Miranda – Transmission and Substation costs and quality of
16 service;
- 17 • Dr. Rosemary Morley – Sales and load forecast;
- 18 • Kim Ousdahl – Calculation of the revenue requirements and requested
19 revenue increases, accounting issues and Company adjustments;
- 20 • John J. Reed, Concentric Energy Advisers – FPL’s operational and
21 financial performance relative to industry benchmarks;
- 22 • Marlene M. Santos – Customer Service costs and quality;
- 23 • Kathleen Slattery – Human Resources costs and benefits; and



Eric Silagy

President of Florida Power & Light Company

Eric Silagy is president of Florida Power & Light Company (FPL), a subsidiary of NextEra Energy, Inc. (NEE) and one of the largest investor-owned electric utilities in the nation. He was appointed to his current position in December 2011.

Previously, Mr. Silagy served as senior vice president of regulatory and state governmental affairs, where he was responsible for directing regulatory and legislative priorities. He has also served as FPL's chief development officer, where he managed all generation development at the utility, including renewable, fossil and nuclear projects. He also served as vice president / general manager for the Texas region at NextEra Energy Resources, where he managed all business activities related to the company's generation assets in the region. Prior to undertaking his duties in Texas, Mr. Silagy served as vice president, business development for NextEra Energy Resources with responsibility for managing and supporting all merger and acquisition activities, including all nuclear power plant acquisitions.

Mr. Silagy has also served as vice president, mergers, acquisitions & divestitures at Entergy Wholesale Operations, based in Houston, and as vice president, development, Southeast Asia for The Wing Group, a subsidiary of Western Resources.

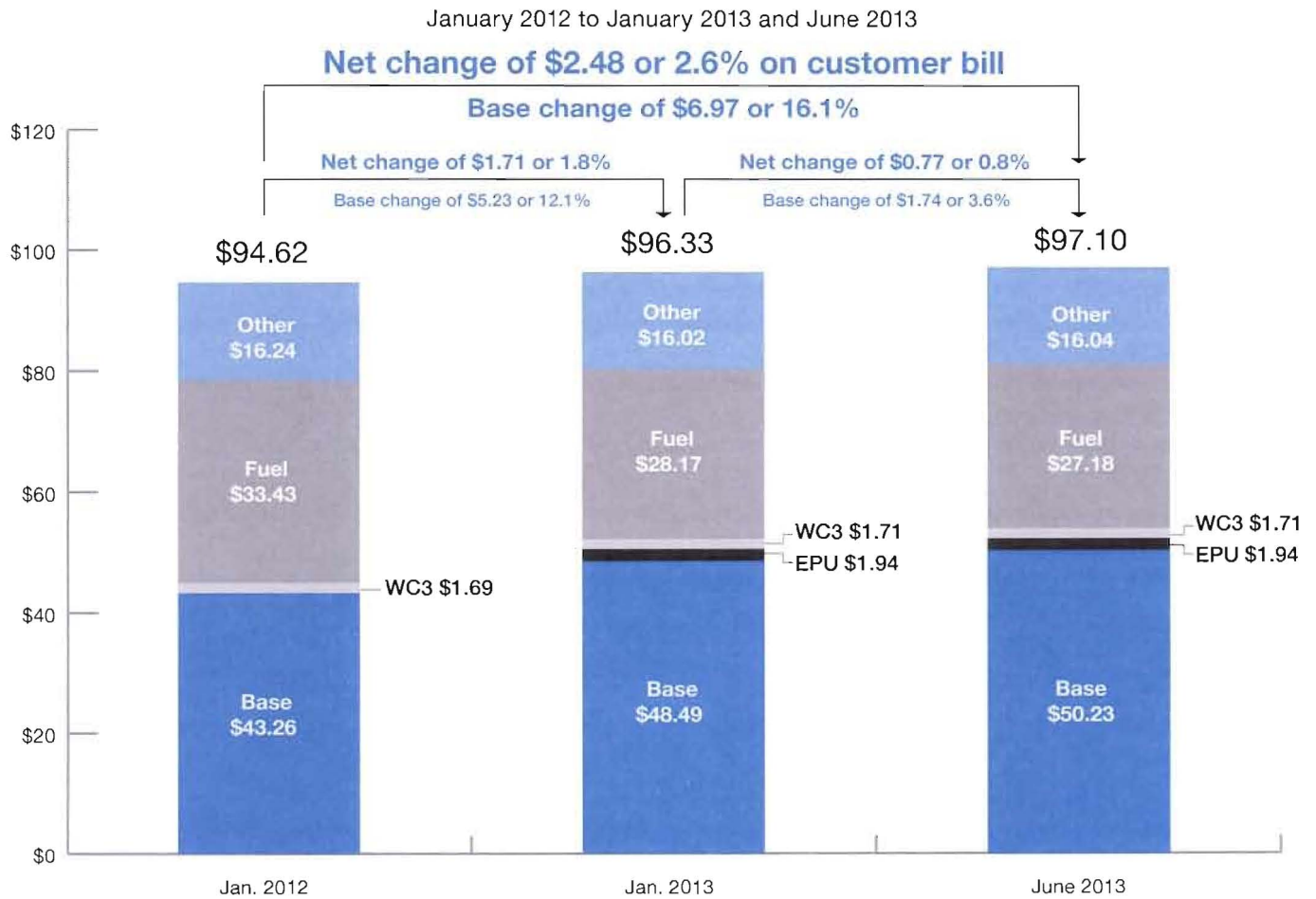
He held several positions of increasing responsibility on the staff of U. S. Senator J. Bennett Johnston of Louisiana, including chief of staff.

Mr. Silagy holds a bachelor of arts degree in economics from the University of Texas at Austin and a juris doctorate from the Georgetown University Law Center.



FPL Typical 1,000-kWh Residential Bill Comparison

January 2012 to January 2013 and June 2013

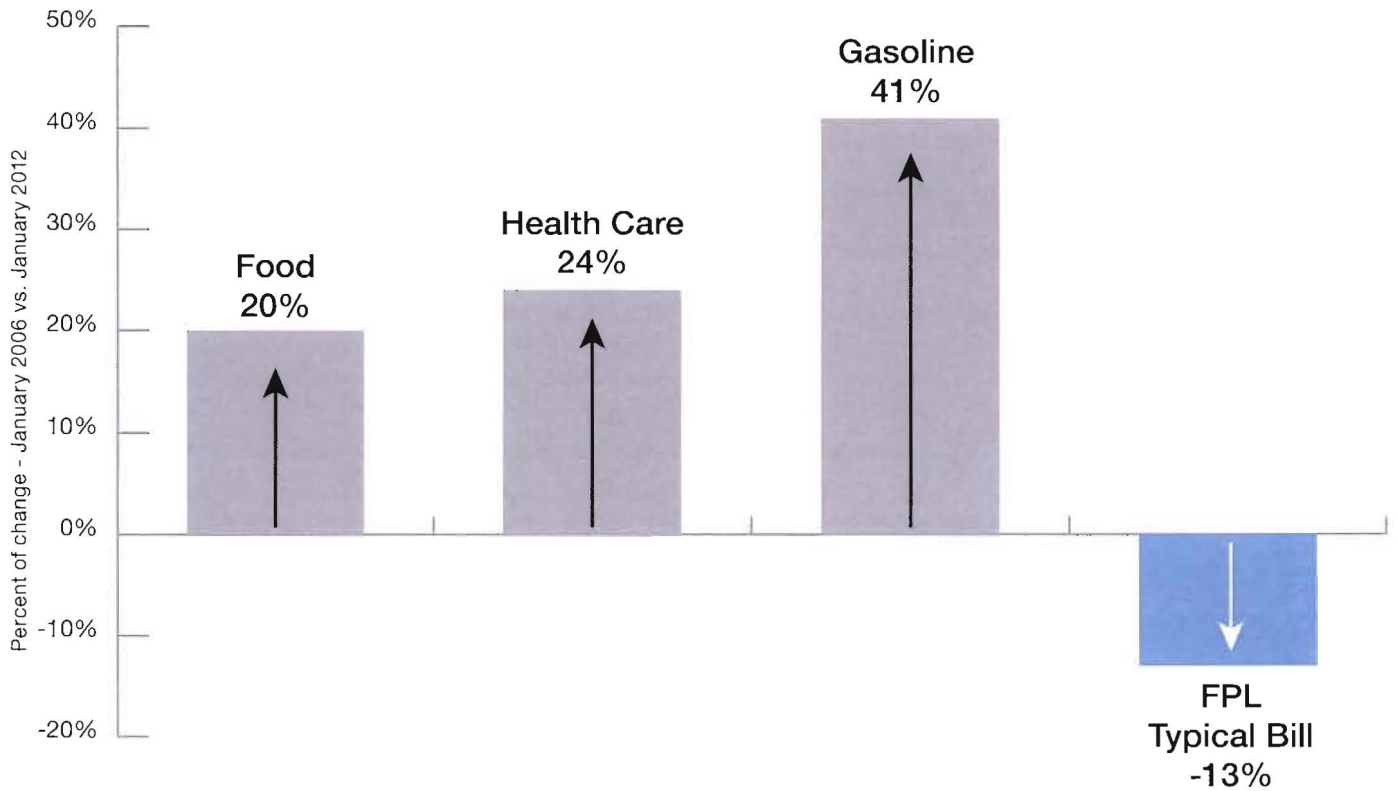


"Fuel" is based on fuel curves as of Feb. 6, 2012. "Other" includes clauses other than fuel, such as energy conservation, and gross receipts tax. "EPU" is estimated base increase for the Extended Power Uprate (to be filed in a separate docket in the third quarter of 2012). "WC3" are West County 3 costs, which are classified as base revenue consistent with FPL's 2010 rate settlement approved in Commission Order No. PSC-11-0089-S-EI.



Change in FPL's typical 1,000-kWh residential customer bill and prices of other everyday goods and services

January 2006 - January 2012



Sources: FPL's typical 1,000-kWh residential customer bill and Consumer Price Index data for gasoline, health care and food, January 2006 vs. January 2012