

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and purchased power cost recovery
clause with generating performance incentive
factor.

DOCKET NO. 120001-EI

DATED: September 28, 2012

COMMISSION
CLERK

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that the original and six copies of the testimony of KATHY L. WELCH, on behalf of the Florida Public Service Commission was filed with the Office of Commission Clerk, Florida Public Service Commission, and copies were furnished to the following, by U.S. Mail, on this 28th day of September, 2012.

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Docket No. 120001-EI: Fuel and Purchased Power Cost Recovery Clause.
Florida Public Utilities Company

Witness: **Direct Testimony of KATHY L. WELCH**, Appearing on behalf of
the Staff of the Florida Public Service Commission

Date Filed: September 28, 2012

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION
COMMISSION STAFF
DIRECT TESTIMONY OF KATHY L. WELCH
DOCKET NO. 120001-EI
SEPTEMBER 28, 2012

Q. Please state your name and business address.

A. My name is Kathy L. Welch, and my business address is 3625 N.W. 82nd Ave., Suite 400, Miami, Florida, 33166.

Q. By whom are you presently employed and in what capacity?

A. I am employed by the Florida Public Service Commission as a Public Utilities Supervisor in the Office of Auditing and Performance Analysis.

Q. How long have you been employed by the Commission?

A. I have been employed by the Florida Public Service Commission since June, 1979.

Q. Briefly review your educational and professional background.

A. I have a Bachelor of Business Administration degree with a major in accounting from Florida Atlantic University and a Masters of Adult Education and Human Resource Development from Florida International University. I have a Certified Public Manager certificate from Florida State University. I am also a Certified Public Accountant licensed in the State of Florida, and I am a member of the American and Florida Institutes of Certified Public Accountants. I was hired as a Public Utilities Analyst I by the Florida Public Service Commission in June of 1979. I was promoted to Public Utilities Supervisor on June 1, 2001.

Q. Please describe your current responsibilities.

A. Currently, I am a Public Utilities Supervisor with the responsibilities of administering the District Office and reviewing work load and allocating resources to complete field work and issue audit reports when due. I also supervise, plan, and conduct utility audits of manual

1 and automated accounting systems for historical and forecasted data.

2 **Q. Have you presented testimony before this Commission or any other regulatory**
3 **agency?**

4 A. Yes. I have testified in several cases before the Florida Public Service Commission.
5 Exhibit KLW-1 lists these cases.

6 **Q. What is the purpose of your testimony today?**

7 A. The purpose of my testimony is to sponsor the staff audit report of Florida Public
8 Utilities Company (FPUC or Utility) which addresses the Utility's filing in Docket No.
9 120001-EI Fuel Cost Recovery Clause. We issued an audit report in this docket on April 10,
10 2012. This audit report is filed with my testimony and is identified as Exhibit KLW-2.

11 **Q. Was this audit prepared by you or under your direction?**

12 A. Yes, it was prepared under my direction.

13 **Q. Please describe the work you performed in this audit.**

14 A. I have broken the audit work into the following categories.

15 Revenue

16 We reconciled the revenues in the ledger to the filing. We reconciled KWH usage to the
17 billing system reports and recalculated the rates charged using ledger revenue divided by
18 KWH usage and by testing individual bills and comparing them to the order rates.

19 Expense

20 We reconciled the expenses in the ledger to the filing. We traced the ledger detail to invoices.
21 We traced the rates used in the co-generation invoices to the contracts and reviewed the utility
22 testing of the invoices to the contracts. We verified the deduction of large use supplier
23 revenues from the cost of fuel. We traced miscellaneous costs to supporting documentation.

24

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1 True-up

2 We recalculated the true-up and interest provision amounts as of December 31, 2011 using the
3 Commission approved beginning balance as of December 31, 2010, the Commercial paper
4 rates, and the 2011 Fuel Revenues and Costs.

5 **Q. Please review the audit findings in this audit report, Exhibit KLW-2.**

6 A. There was one finding in this audit related to legal and outside professional work
7 included in the Utility's fuel cost. Some legal invoices for the mid-course correction work
8 were charged to Fernandina Beach. The mid-course correction was only for Marianna.
9 Therefore \$2,874 in charges made to Fernandina Beach should be transferred from Fernandina
10 Beach to Marianna with \$4 of interest.

11 **Q. Does that conclude your testimony?**

12 A. Yes.

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**History of Testimony
Provided by Kathy L. Welch**

- In re: Application for approval of rate increase in Lee County by Tamiami Village Utility, Inc., Docket No. 910560-WS
- In re: Application for transfer of territory served by Tamiami Village Utility, Inc. in Lee County to North Fort Myers Utility, Inc., cancellation of Certificate No. 332-S and amendment of Certificate 247-S; and for a limited proceeding to impose current rates, charges, classifications, rules and regulations, and service availability policies, Docket No. 940963-SU
- In re: Application for a rate increase by General Development Utilities, Inc. (Port Malabar Division) in Brevard County, Docket No. 911030-WS
- In re: Dade County Circuit Court referral of certain issues in Case No. 92-11654 (Transcall America, Inc. d/b/a ATC Long Distance vs. Telecommunications Services, Inc., and Telecommunications Services, Inc. vs. Transcall America, Inc. d/b/a ATC Long Distance) that are within the Commission's jurisdiction, Docket No. 951232-TI
- In re: Application for transfer of Certificates Nos. 404-W and 341-S in Orange County from Econ Utilities Corporation to Wedgefield Utilities, Inc., Docket No. 960235-WS
- In re: Application for increase in rates and service availability charges in Lee County by Gulf Utility Company, Docket No. 960329-WS
- In re: Fuel and purchased power cost recovery clause and generating performance incentive factor, Docket No. 010001-EI
- In re: Application for staff-assisted rate case in Highlands County by The Woodlands of Lake Placid, L.P., Docket No. 020010-WS
- In re: Application for rate increase in Marion, Orange, Pasco, Pinellas, and Seminole Counties by Utilities, Inc. of Florida, Docket No. 020071-WS
- In re: Petition for rate increase by Florida Power & Light Company, Docket No. 050045-EI
- In re: Petition for issuance of a storm recovery financing order, by Florida Power & Light Company, Docket No. 060038-EI
- In re: Application for increase in wastewater rates in Monroe County by K W Resort Utilities Corp., Docket No. 070293-SU

- In re: Petition for rate increase by Florida Public Utilities Company, Docket No. 070304-EI
- In re: Natural gas conservation cost recovery, Docket No. 080004-GU
- In re: Nuclear cost recovery clause, Docket No. 080009-EI
- In re: Petition for rate increase by Florida Public Utilities Company, Docket No. 080366-GU
- In re: Petition for increase in rates by Florida Power & Light Company, Docket No. 080677-EI
- In re: FPL rate case, Docket No. 080677-EI
- In re: Natural Gas Conservation Cost Recovery Clause for Florida City Gas, Docket No. 090004-GU
- In re: Nuclear cost recovery clause, Docket No.090009-EI, Florida Power & Light Company, Nuclear Uprate
- In re: Fuel and purchased power cost recovery clause with generating performance incentive factor, Docket No. 100001-EI, Florida Power & Light Company, Hedging
- In re: In re: Fuel and purchased power cost recovery clause with generating performance incentive factor, Docket No. 100001-EI, Florida Public Utilities Company, Fuel
- In re: Fuel and purchased power cost recovery clause with generating performance incentive factor, Docket No. 110001-EI, Florida Power & Light Company, Hedging
- In re: Nuclear cost recovery clause, Docket No.110009-EI, Florida Power & Light Company, Nuclear Uprate
- In re: Nuclear cost recovery clause, Docket No.110009-EI, Florida Power & Light Company, Nuclear Turkey Point 6 & 7
- In re: Petition for increase in rates by Florida Power & Light Company, Docket No. 120015-EI

State of Florida



Public Service Commission

Office of Auditing and Performance Analysis
Bureau of Auditing
Miami District Office

Auditor's Report

Florida Public Utilities Company
Fuel Cost Recovery Clause

Twelve Months Ended December 31, 2011

Docket No. 120001-EI
Audit Control No. 12-013-4-3
April 10, 2012

A handwritten signature in cursive script, appearing to read "Kathy Welch", written over a horizontal line.

Kathy Welch
Audit Manager

A handwritten signature in cursive script, appearing to read "Iliana H. Piedra", written over a horizontal line.

Iliana H. Piedra
Reviewer

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Purpose

To: Florida Public Service Commission

We have performed the procedures described later in this report to meet the agreed-upon objectives set forth by the Division of Economic Regulation in its audit service request dated January 17, 2012. We have applied these procedures to the attached schedules prepared by Florida Public Utilities Company in support of its filing in Docket No. 120001-EI.

This audit was performed following General Standards and Fieldwork Standards found in the AICPA Statements on Standards for Attestation Engagements. Our report is based on agreed-upon procedures. The report is intended only for internal Commission use.

Objectives and Procedures

Revenue

Objectives: The objective of the audit was to verify that the revenue filing amounts agree with the general ledger balances, that the kilowatt hours (KWH) sold agree with the utility records, and the rates charged agree with Commission Orders PSC-10-0734-FOF-EI and PSC-11-0290-FOF-EI.

Procedures: We reconciled the revenues in the ledger to the filing. We reconciled KWH usage to the billing system reports and recalculated the rates charged using ledger revenue divided by KWH usage and by testing individual bills and comparing them to the order rates.

Expense

Objectives: The objective of the audit was to verify that the filing expenses agree with the general ledger balances and to determine if the amounts recorded as cost of fuel agree with the supplier invoices.

Procedures: We reconciled the expenses in the ledger to the filing. We traced the ledger detail to invoices. We traced the rates used in the co-generation invoices to the contracts and reviewed the utility testing of the invoices to the contracts. We verified the deduction of large use supplier revenues from the cost of fuel. We traced miscellaneous costs to supporting documentation. Audit Finding 1 discusses miscellaneous fuel costs.

True-up

Objectives: The objective was to verify that the true-up and interest provision amount at December 31, 2011 was properly calculated.

Procedures: We recalculated the true-up and interest provision amounts as of December 31, 2011 using the Commission approved beginning balance as of December 31, 2010, the Commercial paper rates, and the 2011 Fuel Revenues and Costs.

Audit Findings

Finding 1: Miscellaneous Fuel Costs

Audit Analysis: The Utility has included miscellaneous fuel costs as follows:

	Marianna	Fernandina	Total
Ashpaugh & Sculco CPA's	\$ 2,548		\$ 2,548
Christensen Associates	\$ 69,375	\$ 116,511	\$ 185,886
Gunster, Yoakley & Stewart, P.A.	\$ 39,000	\$ 16,401	\$ 55,401
	\$ 110,923	\$ 132,912	\$ 243,835

The Ashpaugh & Sculco payment was to audit the Gulf Power Company contract.

Based on descriptions included with the invoices, we attempted to group the Christensen invoices in to several different topics. The following summary shows the breakdown:

	Marianna	Fernandina
Docket 100459 Time of Use Rates	\$ 18,349	
Docket 110041 Mid-Course Correction	\$ 51,026	
Renewable Energy Contract		\$ 103,057
	\$ 69,375	\$ 103,057
Accrual for JEA contract work		\$ 13,454
		\$ 116,511

Based on the descriptions included with the invoices, we attempted to group the Gunster invoices in to several different topics. The following summary shows the breakdown:

	Marianna	Fernandina
Docket 100459 Time of Use Rates	\$ 10,899	
Docket 110001 Fuel Hearings		\$ 11,628
Docket 110001 Mid-Course Correction	\$ 21,781	\$ 2,874
Docket 110041 Gulf Power Amendment	\$ 4,568	
Renewable Energy Contract		\$ 1,343
	\$ 37,247	\$ 15,845
Accruals	\$ 1,753	\$ 556
	\$ 39,000	\$ 16,401

Some Gunster invoices for the mid-course correction were charged to Fernandina Beach. The mid-course correction was only for Marianna. The \$2,874 in charges made to Fernandina Beach should be transferred from Fernandina Beach to Marianna.

Commission Order 14546 in Docket No. 8500001-EI-B set forth criteria for recovery through the fuel clause. It recognized that certain unanticipated costs may have been overlooked and instructed the Utilities that seek to recover costs not included in the order to present testimony justifying such recovery in the appropriate fuel adjustment hearing. The Utility has included a discussion of these charges in its testimony.

A determination needs to be made whether these costs should be allowed to be included as fuel related expenses.

Effect on the General Ledger: The \$2,874 in costs should be transferred from the Fernandina Beach true-up account to the Marianna true-up account with \$4 of interest. Additional adjustments may be needed if the other charges are not allowed.

Effect on the Filing: The ending true-up for Marianna should be changed to an over-recovery of \$248,310 from the filed amount of \$251,187. The ending true-up for Fernandina Beach should be changed to an over-recovery of \$3,512,492 from the filed amount of \$3,509,614. Additional adjustments may be needed if the other charges are not allowed.

Exhibits

Exhibit 1: Marianna Fuel Cost True-Up

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION
ESTIMATED FOR THE PERIOD: JANUARY 2011 - DECEMBER 2011
BASED ON TWELVE MONTHS ACTUAL

Schedule M1

MARIANNA DIVISION

	ACTUAL JANUARY 2011	ACTUAL FEBRUARY 2011	ACTUAL MARCH 2011	ACTUAL APRIL 2011	ACTUAL MAY 2011	ACTUAL JUNE 2011	ACTUAL JULY 2011	ACTUAL AUGUST 2011	ACTUAL SEPTEMBER 2011	ACTUAL OCTOBER 2011	ACTUAL NOVEMBER 2011	ACTUAL DECEMBER 2011	Total		
Total System Sales - KWH	31,349,383	27,587,373	21,119,090	20,388,890	22,683,382	28,347,782	31,007,403	30,903,221	30,012,198	28,008,837	21,218,932	23,727,893	314,372,414		
Total System Purchases - KWH	31,851,354	24,032,652	22,130,833	23,129,586	27,409,863	32,977,184	32,827,978	34,937,001	27,861,637	23,388,313	22,767,139	25,167,124	328,050,515		
System Billing Demand - KW	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	1,092,900		
Peak Billing Demand-KW	61,959	63,130	62,499	62,080	60,408	68,710	60,903	61,024	60,559	61,595	61,256	60,697	736,729		
Purchased Power Rates:															
Energy/Environmental - \$/KWH	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378			
Demand and Non-Fuel:															
Capacity Charge - \$/KWH	8.70000	8.70000	8.70000	8.70000	8.70000	8.70000	8.70000	8.70000	8.70000	8.70000	8.70000	8.70000			
Transmission and Interconnection - \$/KWH	2.47691	2.47691	2.47691	2.47691	2.47691	2.47691	2.47691	2.47691	2.47691	2.47691	2.47691	2.47691			
Distribution Charge	39.736	39.736	39.736	39.736	39.736	39.736	39.736	39.736	39.736	39.736	39.736	39.736	476,832		
Purchased Power Costs:															
Base Fuel Costs	2,085,708	1,573,719	1,448,183	1,514,583	1,794,848	2,159,428	2,136,563	2,287,764	1,810,713	1,531,828	1,490,195	1,648,007	21,482,237		
Subtotal Fuel Costs	2,085,708	1,573,719	1,448,183	1,514,583	1,794,848	2,159,428	2,136,563	2,287,764	1,810,713	1,531,828	1,490,195	1,648,007	21,482,237		
Demand and Non-Fuel Costs:															
Capacity Charge	791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	9,500,400		
Transmission and Interconnection	153,244	156,367	154,804	153,767	149,825	165,373	150,851	151,151	150,021	152,541	151,728	150,341	1,824,811		
Distribution Facilities Charge (incl. FERC it chrg)	42,552	42,588	41,785	41,804	41,888	42,050	42,520	42,490	42,685	42,304	41,502	41,454	505,202		
Meter Reading and Processing Charge	775	775	775	775	775	775	775	775	775	775	775	775	9,300		
Subtotal Demand & Non-Fuel Costs	988,271	991,430	988,044	987,940	988,788	988,896	985,846	988,116	985,181	987,320	985,703	984,270	11,839,713		
Total System Purchased Power Costs	3,073,979	2,565,149	2,436,227	2,502,429	2,778,636	3,144,328	3,122,409	3,275,880	2,795,894	2,519,148	2,475,898	2,632,277	33,321,950		
Special Costs	3,941	2,938	1,908	5,178	1,041	59,490	(6,320)	18,495	15,510	7,640	7,302	3,832	115,037		
Total Costs and Charges	3,077,920	2,568,087	2,440,132	2,507,604	2,779,677	3,200,808	3,116,089	3,269,375	2,811,404	2,526,788	2,483,200	2,636,109	33,436,987		
Sales Revenues - Fuel Adjustment Revenues:															
Residential:															
Residential<1,000 kwh	.11545	.10129	945,846	912,892	783,998	729,737	784,930	891,761	821,808	818,239	811,087	728,033	655,679	741,034	9,826,210
Residential> 1,000 kwh	.12544	.11128	995,314	687,940	1,210,653	133,588	221,153	580,636	575,725	517,789	278,143	130,091	285,361	1,512,532	43,243,116
Commercial, Small	.11552	.10182	302,658	274,971	219,583	212,188	243,547	313,406	308,695	301,943	298,274	278,318	193,820	218,680	3,161,881
Commercial, Large	.10899	.09850	801,490	720,840	652,844	668,261	729,545	832,534	805,568	811,884	791,587	723,226	611,657	601,031	8,759,447
Industrial	.10578	.09314	515,415	501,775	491,827	493,188	523,731	629,643	547,988	542,881	541,207	528,675	449,387	499,939	6,205,514
Outside Lighting Private	.08513	.07597	28,201	27,810	27,849	28,102	28,130	28,230	24,822	24,702	24,899	24,468	23,986	24,277	315,276
Street Lighting-Public	.08560	.07578	8,175	8,186	8,177	8,174	8,082	8,077	7,261	7,162	7,148	6,842	7,430	91,829	983,671
Unbilled Fuel Revenues															983,671
Total Fuel Revenues	3,567,099	3,143,394	2,366,339	2,273,214	2,536,118	3,198,368	3,094,756	3,082,526	2,989,751	2,568,908	2,080,462	3,331,425	34,265,360		
Non-Fuel Revenues	1,186,997	1,055,177	855,699	820,418	882,629	1,036,220	1,071,334	1,075,543	1,049,082	926,367	820,393	901,910	11,683,769		
Total Sales Revenue	4,754,096	4,198,571	3,222,038	3,093,632	3,421,747	4,234,588	4,166,090	4,158,069	4,038,833	3,497,275	2,900,855	4,233,335	45,949,129		
KWH Sales:															
Residential<1,000 kwh	RS	8,192,817	7,907,454	6,700,953	6,320,974	6,799,055	7,725,338	8,113,121	8,079,301	8,008,654	7,199,403	6,475,014	7,315,365	88,926,459	
Residential> 1,000 kwh	RS	7,934,399	5,484,199	1,690,551	1,064,954	1,763,018	3,945,184	5,217,784	5,173,670	4,652,729	2,499,488	1,251,098	2,666,044	43,243,116	
Commercial, Small	GS	2,819,997	2,360,261	1,800,878	1,836,830	2,108,328	2,713,073	3,017,879	2,965,553	2,912,405	2,733,520	1,901,648	2,147,783	29,239,255	
Commercial, Large	GSD	7,306,789	6,853,589	5,961,983	6,082,218	6,650,900	7,589,812	8,345,800	8,439,537	8,206,198	7,484,121	6,357,223	6,236,584	85,312,429	
Industrial	GSLD	4,872,336	4,743,404	4,365,780	4,682,020	4,956,982	5,952,164	6,891,520	6,828,472	5,810,504	5,874,872	4,824,700	5,945,352	62,822,058	
Outside Lighting Private	OL,OL-2	327,520	322,965	323,748	328,372	328,888	327,862	326,940	325,329	325,362	322,248	318,983	319,732	3,863,749	
Street Lighting-Public	SL-1, 2, 3	95,505	95,394	95,527	95,492	94,421	94,359	94,359	94,359	94,328	94,287	90,286	89,033	1,136,250	
Total KWH Sales		31,349,383	27,587,373	21,119,090	20,388,890	22,683,382	28,347,782	31,007,403	30,903,221	30,012,198	28,008,837	21,218,932	23,727,893	314,372,414	
True-up Calculation:															
Fuel Revenues															
True-up Provision for the Period - collect/(refund)	121,822	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	1,463,053		
Gross Receipts Tax Refund	0	0	0	0	0	0	0	0	0	0	0	0	0		
Fuel Revenues	3,475,177	3,021,473	2,244,418	2,181,293	2,417,197	3,078,447	2,972,635	2,960,605	2,867,830	2,448,987	1,968,541	3,209,604	32,802,307		
Total Purchased Power Costs	3,077,920	2,568,087	2,440,132	2,507,604	2,779,677	3,200,808	3,116,089	3,269,375	2,811,404	2,526,788	2,483,200	2,636,109	33,436,987		
True-up Provision for the Period	397,257	453,388	(185,714)	(98,311)	(382,480)	(124,364)	(143,264)	(328,770)	58,428	(79,799)	(824,659)	573,595	(634,680)		
Interest Provision for the Period	(68)	48	90	53	13	(4)	(5)	(13)	(8)	(3)	(18)	(8)	81		
True-up and Interest Provision	(577,267)	(58,154)	517,203	443,500	209,163	(31,383)	(33,825)	(55,163)	(282,025)	(83,686)	(41,567)	(444,323)	(577,267)		
Beginning of Period	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	1,463,053		
True-up Collected or (Refunded)	(58,154)	517,203	443,500	209,163	(31,383)	(33,825)	(55,163)	(282,025)	(83,686)	(41,567)	(444,323)	251,187	281,187		
End of Period, Net True-up													0.75%		
10% Rule - Interest Provision:															
Beginning True-up Amount	(577,267)	(58,154)	517,203	443,500	209,163	(31,383)	(33,825)	(55,163)	(282,025)	(83,686)	(41,567)	(444,323)	(577,267)		
Ending True-up Amount Before Interest	(68,088)	517,185	443,410	209,110	(31,398)	(33,821)	(55,158)	(282,012)	(83,678)	(41,564)	(444,306)	251,186	281,186		
Total Beginning and Ending True-up	(635,355)	459,031	960,613	652,610	177,767	85,204	(89,983)	(317,175)	(345,703)	(125,250)	(485,872)	(183,130)	1,463,053		
Average True-up Amount	(317,678)	229,516	480,307	326,305	88,884	(42,902)	(44,492)	(158,588)	(172,852)	(62,625)	(242,936)	(91,565)	731,527		
Average Annual Interest Rate	0.2500%	0.2500%	0.2250%	0.1750%	0.1800%	0.1400%	0.0950%	0.0500%	0.0650%	0.0600%	0.0900%	0.0900%	0.0900%		
Monthly Average Interest Rate	0.0208%	0.0208%	0.0188%	0.0163%	0.0148%	0.0133%	0.0117%	0.0079%	0.0046%	0.0054%	0.0075%	0.0075%	0.0075%		
Interest Provision	(68)	48	90	53	13	(4)	(5)	(13)	(8)	(3)	(18)	(8)	81		

Exhibit 2: Fernandina Beach Fuel Cost True-Up

FLORIDA PUBLIC UTILITIES COMPANY CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSLD1 ACTUAL/ESTIMATED FOR THE PERIOD: JANUARY 2014 THROUGH DECEMBER 2011 BASED ON TWELVE MONTHS ACTUAL (EXCLUDES LINE LOSS - EXCLUDES TAXES)

Schedule F1

FERNANDINA BEACH

	ACTUAL Jan 2011	ACTUAL Feb 2011	ACTUAL Mar 2011	ACTUAL Apr 2011	ACTUAL May 2011	ACTUAL Jun 2011	ACTUAL Jul 2011	ACTUAL Aug 2011	ACTUAL Sep 2011	ACTUAL Oct 2011	ACTUAL Nov 2011	ACTUAL Dec 2011	Total		
Total System Sales - KVMH	38,994,803	32,019,584	25,870,444	26,280,049	28,862,966	33,654,615	37,512,646	38,007,212	38,102,753	30,097,567	23,101,101	27,371,082	378,474,632		
CCA Purchases - KVMH	470,646	633,616	136,910	1,138,984	379,957	823,250	767,483	368,547	989,303	328,957	433,043	572,334	6,942,000		
JEA Purchases - KVMH	36,734,961	27,381,699	26,390,078	29,424,312	31,408,834	38,081,802	40,350,818	39,308,922	33,624,400	28,375,820	24,334,789	29,149,148	380,143,591		
System Billing Demand - KVMH	96,186	74,771	54,748	87,942	67,379	78,341	78,992	82,666	79,341	69,226	78,922	61,107	896,509		
DEMAND-KVMH(network load)	122,222	63,728	74,797	87,673	83,736	100,660	106,513	109,002	94,295	65,234	74,248	79,425	1,120,533		
Purchased Power Rates:															
CCA Fuel Costs - \$/KWH	0.05141	0.05141	0.05141	0.05141	0.05141	0.05141	0.05141	0.05141	0.05141	0.05141	0.05141	0.05141	0.05141		
Base Fuel Costs - \$/KWH	0.05084	0.05084	0.05084	0.05084	0.05084	0.05084	0.05084	0.05084	0.05084	0.05084	0.05084	0.05084	0.05084		
Energy Charge - \$/KWH	0.01557	0.01557	0.01557	0.01557	0.01557	0.01557	0.01557	0.01557	0.01557	0.01557	0.01557	0.01557	0.01557		
Demand and Non-Fuel:															
Demand Charge - \$/KWH	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38		
Distribution Facilities Charge - \$	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00		
Transmission Charge \$/KWH	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000		
Purchased Power Costs:															
CCA Fuel Costs	24,196	27,433	6,968	58,564	19,533	42,323	38,456	18,947	50,860	16,912	22,263	29,424	356,889		
JEA Base Fuel Costs	1,880,268	1,386,609	1,336,393	1,490,048	1,580,543	1,927,449	2,043,365	2,020,686	1,702,740	1,335,671	1,232,314	1,324,192	19,250,468		
JEA Fuel Adjustment	571,954	426,333	410,895	498,137	499,036	692,622	629,262	621,361	623,632	410,872	378,993	407,142	5,918,639		
Subtotal Fuel Costs	2,496,418	1,840,375	1,754,276	2,006,739	2,099,112	2,662,394	2,711,083	2,661,184	2,277,132	1,763,255	1,633,470	1,760,758	25,226,196		
Demand and Non-Fuel Costs:															
Demand Charge	1,094,587	850,694	623,009	1,000,760	766,773	902,901	898,615	939,601	902,901	673,992	675,373	695,368	10,225,034		
Distribution Facilities Charge	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	476,632		
Transmission Charge	184,655	141,529	112,843	132,386	141,541	161,996	169,835	163,082	142,385	129,703	112,114	119,932	1,692,001		
Subtotal Demand & Non-Fuel Costs	1,318,988	1,032,159	775,688	1,172,902	948,050	1,094,633	1,098,386	1,142,419	1,085,022	842,431	1,027,223	855,056	12,393,667		
Total System Purchased Power Costs	3,775,306	2,872,534	2,529,964	3,179,641	3,047,162	3,657,027	3,810,469	3,803,603	3,362,154	2,605,686	2,660,693	2,615,824	37,820,063		
Less Direct Billing To GSD1 Class:															
Demand	135,200	179,133	151,904	514,580	196,176	179,333	167,862	117,747	377,028	88,736	445,341	234,390	2,787,460		
Commodity	418,207	355,175	282,195	360,529	315,525	274,189	284,734	281,731	207,318	223,724	265,611	272,642	3,561,790		
Net Purchased Power Costs	3,221,899	2,338,226	2,095,866	2,304,532	2,535,461	3,208,657	3,347,843	3,404,125	2,777,608	2,293,226	1,949,741	2,106,562	31,570,613		
Total Costs and Charges	3,222,287	2,338,779	2,096,311	2,307,067	2,536,589	3,221,017	3,348,257	3,437,710	2,803,242	2,312,779	1,970,714	2,125,116	31,709,674		
Sales Revenues - Fuel Adjustment Revenues:															
RB<	.06623	.06623	1,074,986	1,013,124	873,783	835,050	921,134	1,036,655	1,109,967	1,118,744	1,097,379	970,405	773,012	872,329	11,695,568
RB>	.06622	.06622	1,075,497	837,899	261,683	221,531	358,728	641,413	860,240	934,281	839,901	472,338	178,881	353,613	6,835,965
GS	.09728	.09728	246,476	213,610	198,382	185,727	200,000	243,338	274,793	284,675	271,491	241,285	182,848	212,911	2,755,436
GSD	.09320	.09320	619,999	543,942	542,944	561,958	644,689	722,345	777,094	795,582	787,789	701,220	534,997	589,176	7,815,577
GSLD	.06493	.06493	207,610	191,397	195,458	193,877	199,733	224,356	214,878	211,484	225,491	195,028	166,740	207,918	2,424,760
CL	.07153	.07153	8,298	8,308	8,297	8,294	8,317	8,285	8,300	8,302	8,308	8,293	8,316	8,573	99,691
SLCSL	.07174	.07174	6,607	6,611	6,608	6,607	6,607	6,607	6,607	6,607	6,607	6,607	6,607	6,607	71,708
Unbilled Fuel Revenues															
Total Fuel Revenues (Excl. GSD1)	3,236,473	2,614,891	2,078,145	2,012,654	2,336,108	2,881,363	3,245,119	3,364,285	3,236,067	2,596,168	1,843,428	3,165,532	32,612,433		
GSD1 Fuel Revenues .00000	553,407	534,308	444,069	875,109	511,701	463,532	462,626	399,478	584,346	312,460	710,952	507,232	6,349,260		
Non-Fuel Revenues	1,184,485	997,975	851,084	877,412	909,822	1,026,691	1,093,402	1,159,670	1,132,974	952,348	811,620	915,349	11,891,482		
Total Sales Revenue	4,954,365	4,147,174	3,737,338	3,765,376	3,759,631	4,361,596	4,800,787	4,922,433	4,953,387	3,860,976	3,368,000	4,588,113	50,653,166		
KVMH Sales:															
RB<	11,170,928	10,528,071	9,080,078	8,677,576	9,572,132	10,762,210	11,534,320	11,626,317	11,403,344	10,064,138	6,032,952	9,065,990	121,538,058		
RB>	10,124,985	6,005,110	2,463,318	2,085,513	3,377,103	6,038,328	8,098,394	8,796,155	7,906,812	4,446,637	1,684,734	3,329,489	64,356,676		
GS	2,533,681	2,195,823	2,039,288	1,909,199	2,085,917	2,501,374	2,824,760	3,007,061	2,709,081	2,480,314	1,879,603	2,188,644	26,324,745		
GSD	8,619,945	5,836,101	5,825,395	6,024,514	6,915,979	7,750,250	8,337,336	8,535,819	8,452,203	7,523,599	5,740,130	6,100,282	83,676,553		
GSLD	2,188,940	2,018,160	1,964,240	2,040,180	2,093,440	2,363,340	2,263,500	2,227,780	2,375,300	2,064,940	1,766,420	2,190,180	25,542,400		
GSD1	8,150,000	5,230,000	4,290,000	5,330,000	4,640,000	4,400,000	4,340,000	4,400,000	3,060,000	3,290,000	3,910,000	4,020,000	52,440,000		
CL	118,028	118,164	118,009	115,959	118,289	115,878	118,057	118,073	118,166	115,947	118,302	118,952	1,396,724		
SLCSL	92,096	92,165	92,116	92,106	92,106	92,236	92,236	92,236	92,236	92,236	92,236	92,236	1,000,000		
Total KVMH Sales	38,994,803	32,019,584	25,870,444	26,280,049	28,862,966	33,654,615	37,512,646	38,007,212	38,102,753	30,097,567	23,101,101	27,371,082	378,474,632		
True-up Calculation (Excl. GSD1):															
Fuel Revenues	3,236,473	2,614,891	2,078,145	2,012,654	2,336,108	2,881,363	3,245,119	3,364,285	3,236,067	2,596,168	1,843,428	3,165,532	32,612,433		
True-up Provision - collect/(refund)	(145,596)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(1,747,118)		
Gross Receipts Tax Refund	0	0	0	0	0	0	0	0	0	0	0	0	0		
Fuel Revenue	3,382,069	2,760,484	2,223,738	2,156,447	2,463,701	3,026,956	3,390,712	3,509,878	3,381,660	2,741,761	1,989,021	3,311,125	34,359,552		
Net Purchased Power and Other Fuel Costs	3,222,287	2,338,779	2,096,311	2,307,067	2,536,589	3,221,017	3,348,257	3,437,710	2,803,242	2,312,779	1,970,714	2,125,116	31,709,674		
True-up Provision for the Period	159,782	421,705	137,421	(146,620)	(52,888)	(194,061)	42,456	72,168	578,418	428,982	18,307	1,186,009	2,649,678		
Interest Provision for the Period	543	573	543	447	364	296	234	151	96	133	190	200	3,770		
Beginning of Period True-up and Interest Provision	2,603,285	2,618,014	2,894,889	2,887,070	2,593,304	2,395,187	2,066,829	1,952,925	1,879,651	2,312,572	2,596,094	2,468,998	2,603,285		
True-up Collected or (Refunded)	(145,596)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(1,747,119)		
End of Period, Net True-up and Int. Prov.	2,618,014	2,894,889	2,887,070	2,593,304	2,395,187	2,066,829	1,952,925	1,879,651	2,312,572	2,596,094	2,468,998				