State of Florida

Public Service Commission

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-M-E-M-O-R-A-N-D-U-M-

DATE: August 13, 2015

TO: Office of Commission Clerk (Stauffer)

FROM: Office of the General Counsel (Brownless)
Division of Accounting and Finance (Barrett, Lester)

RE: Docket No. 150001-EI – Fuel and purchased power cost recovery clause with generating performance incentive factor.

AGENDA: 08/27/15 – Regular Agenda – Participation at discretion of Commission

COMMISSIONERS ASSIGNED: All Commissioners

PREHEARING OFFICER: Graham

CRITICAL DATES: None

SPECIAL INSTRUCTIONS: None

Case Background

On June 1, 2015, the parties held a noticed issue identification meeting to raise and discuss issues to be litigated in this docket. At that meeting, the Office of Public Counsel (OPC) proposed six issues related to natural gas hedging and the Florida Industrial Power Users Group (FIPUG) raised one issue associated with Florida Power & Light Company's (FPL) Woodford natural gas exploration and production project. As a result of that meeting, after discussion by all parties, OPC's hedging issues were reduced to four issues and FIPUG's Woodford issue was reworded.

While reviewing the tentative issues list developed on June 1, 2015, staff moved three of OPC's hedging issues to the disputed issues section because it appeared that they were subsumed within the fourth broader hedging issue, and did not need to be voted upon separately. At the request of OPC, a second issue identification meeting was held on June 23, 2015, to discuss the revised issues list which treated OPC's three narrow hedging issues as contested, retaining one broader

hedging issue. At the June 23, 2015 meeting, with the exception of OPC and FIPUG, all parties agreed to remove OPC's three narrow hedging issues from the tentative issues list and include them as contested issues.

On July 7, 2015, the Office of Public Counsel filed a Motion to Include Disputed Issues of Material Fact (Motion) in which it requested that its three narrow hedging issues be included on the issue list in this docket and ultimately be separately voted upon by the Commission. Simultaneous with filing its Motion, OPC filed a Request for Oral Argument on its Motion pursuant to Rule 25-22.0022, Florida Administrative Code (F.A.C.). On July 14, 2015, FPL filed its Response to OPC's Motion, supporting the removal of the three contested issues. Given the final hearing schedule in this docket in order to expedite a timely final decision in this matter the Hearing Officer has requested that the motion be resolved by the full Commission.

The Commission has jurisdiction over this matter pursuant to Section 366.06, Florida Statutes (F.S.), and Rules 25-22.0376, 28-106.102, 28-106.204, 28-106.211, and 28-106.204, F.A.C.

Discussion of Issues

Issue 1: Should OPC's Request for Oral Argument on Office of Public Counsel's Motion to Include Disputed Issues of Material Fact be granted?

Recommendation: Yes. (Brownless)

Staff Analysis: Rule 25-22.0022(1), F.A.C., requires that written motions for oral argument be filed concurrently with the motion on which argument is requested, state with particularity why oral argument would aid the Commissioners in understanding and evaluating the issues to be decided, and state the amount of time requested for oral argument. Granting or denying a request for oral argument is within the sole discretion of the Commission. Rule 25-22.0022(3), F.A.C.

OPC contends that oral argument in this instance is appropriate "to better evaluate and understand the disputed issues and hear from the parties regarding the merits of these issues." (Motion at p. 1) OPC points out that the issues in dispute "relate directly to the primary question of whether the Commission should continue to allow the Florida Investor Owned Utilities (IOUs) to hedge natural gas." (Id.) OPC has requested that if granted, each party be allowed five minutes. FPL did not take a position on oral argument.

Both OPC's motion and FPL's response are extensive. However, oral argument may provide the Commission with further insight into the parties' written materials. For this reason, staff recommends that OPC's Request for Oral Argument be granted. Should the Commission wish to grant oral argument, staff recommends that it be limited to five minutes per side.

Issue 2: Should OPC's Motion to Include Disputed Issues of Material Fact be granted?

Recommendation: No. (Brownless)

Staff Analysis: Rule 28-106.209, F.A.C., allows the Prehearing Officer to "direct the parties to confer for the purpose of clarifying and simplifying issues." Rule 28-106.211, F.A.C., also allows the Prehearing Officer to "issue any orders necessary to effectuate discovery, to prevent delay, and to promote the just, speedy, and inexpensive determination of all aspects of the case…." Rule 25-22.0376, F.A.C., allows any party who is adversely affected by a non-final order entered by a Prehearing Officer to seek reconsideration by the Commission panel assigned to the proceeding by filing a motion and allows any party to file a response to that motion. Based on these rules, it has been Commission practice to attach a tentative list of issues to the Order Establishing Procedure issued in a docket and to hold informal issue identification meetings among the parties to refine those issues prior to the scheduled Prehearing Conference. Order No. PSC-15-0096-PCO-EI, issued on February 10, 2015, follows this practice and has a tentative list of issues attached.

At the first issue identification meeting held on June 1, 2015, OPC raised six issues and FIPUG raised one issue all related to hedging and the Woodford natural gas project:

OPC

1. For the years 2002 through 2014, what was the total net hedging gain or loss associated with each utility's hedging activities? **[This issue was later renumbered, and is now Contested Issue 1A.]**

2. Does the utility anticipate reporting a hedging gain or loss for calendar year 2015, and if so, what is the projected amount of the anticipated hedging gain or loss associated with each utility's hedging activities? **[Contested Issue 1B]**

3. What fuel price volatility, if any, does each utility forecast will be the market price for natural gas through 2040? **[Contested Issue 1C]**

4. What benefit, if any, do the customers receive from the utilities' hedging activities? **[Dropped by OPC]**

5. What benefit, if any, do the utilities obtain from the utilities' hedging activities? [**Dropped by OPC]**

6. Is it in the consumers' best interest for the utilities to continue hedging natural gas? [**Renumbered Issue 1D, not contested]**

FIPUG

1. What impact, if any, has FPL's Woodford natural gas exploration and production project had to date on FPL ratepayers? **[Renumbered, reworded and included as Issue 7K.]**

During the June 1 first issue identification meeting, FPL objected to FIPUG's issue, stating that the decision regarding whether the Woodford project was prudent had already been decided by the Commission and it was inappropriate for it to be re-litigated in this docket. However, since Woodford wells were now actually producing natural gas, all parties agreed that the cost of the Woodford project would be included in FPL's true-up testimony for the period January through July 2015 and in the projected testimony for 2016, scheduled to be filed on August 14 and September 1, respectively. That being the case, the parties agreed to the following issue: "Issue 7K: What costs are appropriate for FPL's Woodford natural gas exploration and production project for recovery through the Fuel Clause?"

With regard to OPC's issues, the parties and staff agreed that since hedging costs for all fuels were part of each utility's Risk Management Plan for Fuel Procurement, Hedging Information Report and Hedging Activity Supplemental Report, required to be filed in the Fuel Clause docket each year,[1] that the costs of hedging were relevant and at issue. However, several of the parties objected to OPC's Issue Nos. 4 and 5 since the gist of those issues was contained in Issue No. 6: whether it was in the consumers' best interests to continue hedging programs. TECO argued that all of OPC's issues should be dropped and proposed rewording the policy issue as follows: "What changes, if any, should be made to the manner in which electric utilities conduct their financial hedging activities?" After further discussion, OPC agreed to drop Issue Nos. 4 and 5 and to add TECO's policy issue. The final issue list that came out of the June 1 issue identification meeting contained FIPUG's reworded issue (Issue 7K) and OPC's Issue Nos. 1-3, 6 and TECO's general policy issue (Issue Nos. 1-5).

On June 2, 2015, FIPUG sent an e-mail to all parties asking that two additional issues be added:

> ISSUE 7K: For the year 2014, what was the total net hedging gain or loss associated with FPL's Woodford hedging activities? **[Subsequently renumbered as Contested Issue 3L]**
>
> ISSUE 7J: Does FPL anticipate reporting a hedging gain or loss for calendar year 2015 related to its Woodford hedging activities, and if so, what is the projected amount of the anticipated hedging gain or loss associated with FPL's Woodford hedging activities? **[Contested Issue 3M]**

At the second issue identification meeting on June 23, all parties, with the exception of OPC and FIPUG, agreed to move OPC's Issue Nos. 1-3, now labeled Issue Nos. 1A-1C, to the contested issues list along with FIPUG's Issue Nos. 7K and 7J, now labeled Issue Nos. 3L and 3M. Attachment A contains the currently proposed issue list which incorporates the changes

[1] Order No. PSC-02-1484-FOF-EI, issued on October 30, 2002, in Docket No. 011605-EI, In re: Review of investor-owned electric utilities' risk management policies and procedures.; Order No. PSC-08-0667-PAA-EI, issued on October 8, 2008, in Docket No. 080001-EI, In re: Fuel and purchased power cost recovery clause with generating performance incentive factor.

made at the June 23, 2015 issue identification meeting. At that time, staff advised that OPC could file a motion for resolution by the Prehearing Officer, or the full Commission assigned to the case, requesting that its contested issues be included in the docket.

On July 7, 2015, OPC did file a motion arguing that a Commission vote on these facts is necessary so that "the true magnitude of what customers have paid for these [hedging] losses" is not obscured. (Motion at p. 3) OPC further argues that the Order Establishing Procedure (OEP)[2] issued in this docket provides that each party may raise issues of fact, law and policy up to and during the Prehearing Conference currently scheduled for October 19, 2015, consistent with the provisions of Section 120.57(1)(k) and (l), F.S. OPC also takes issue with the staff making decisions regarding which issues are contested as violative of Cherry Communications v. Deason, 652 So. 2d 803 (Fla. 1995). Essentially, OPC argues that the staff, who is never a party to a docket, should "take a neutral position on which issues are included in the List of Issues." (Motion at p. 5) Finally, OPC argues that its issues can be distinguished from those of FIPUG because OPC's issues are necessary to evaluate the policy issue of whether hedging should be continued while the policy issue of whether to approve the Woodford project has already been made.

In its response, FPL notes that the issues raised by OPC would not "affect the Commission's determination of FPL's or any other utility's fuel or capacity cost recovery factors for 2016, which is the ultimate objective of this proceeding." (Id.) FPL notes that there are two hedging issues[3] agreed to by all of the parties in the docket that will allow OPC to fully develop its position. Finally, FPL notes that there is nothing in the OEP that prohibits a Prehearing Officer or the Commission from excluding issues that he or she concludes are irrelevant, redundant or properly subsumed within other issues that have been included for resolution, citing Order Nos. PSC-12-0441-PCO-EI and PSC-12-0323-PHO-TP.[4] (FPL Response at p. 2)

In reviewing the additional proposed issues raised by FIPUG and comparing them to OPC's Issue Nos. 1-3, staff recommends that all of FIPUG's and OPC's issues could be addressed in the two policy issues already in the docket: Issue Nos. 4 and 5 (renumbered Issue Nos.1D and 1E). That is, that the facts that OPC and FIPUG seek to have the Commission vote on are actually arguments in support of their positions on Issue Nos. 1D and 1E: whether the Commission should continue to allow utilities to recover the costs of financial and physical hedging. As pointed out by FPL, none of these facts are necessary to compute the fuel factor itself. The total net hedging gain or loss numbers do not affect the computation of the fuel factor. Traditionally, when this has occurred, the Commission has stricken the issue. Striking these issues does not prohibit the parties from filing testimony regarding the net hedging gain or losses for 2002-2014, 2015, and the projected net hedging gains or losses for 2016. Nor does exclusion of these issues

[2] Order No. PSC-15-0096-PCO-EI, issued on February 10, 2015, in Docket No. 150001-EI, In re: Fuel and purchased power cost recovery clause with generating performance incentive factor.

[3] Issue 1D: Is it in the consumers' best interest for the utilities to continue financial hedging activities? Issue 1E: What changes, if any, should be made to the manner in which electric utilities conduct their financial hedging activities?

[4] Order No. PSC-12-0441-PCO-EI, issued on August 27, 2012, in Docket No. 120009-EI, In re: Nuclear Cost Recovery Clause; Order No. PSC-12-0323-PHO-TP, issued on June 22, 2012, in Docket No. 110234-TP, In re: Complaint and petition for relief against Halo Wireless, Inc. for breaching the terms of the wireless interconnection agreement, by BellSouth Telecommunications, LLC d/b/a AT&T Florida.

prohibit OPC or FIPUG from questioning each utility witness about the net hedging gains or losses for these periods. With this information in the record, OPC is free to use this data in support of their position that hedging should be discontinued, which the Commission will consider in its decision on that issue.

In addition to the general argument for excluding the OPC issues presented above, several parties have noted in their responses to OPC's discovery that utilities do not forecast natural gas fuel price volatility *per se* but rather forecast natural gas prices using various indices.[5] That being the case, the relevance of this issue as stated is questionable.

Staff notes that historically the Prehearing Officer has ruled upon motions to exclude or include issues at the Prehearing Conference, as reflected in the orders cited by FPL. Rules 28-106.204 and 28-106.211, F.A.C., clearly give the Prehearing Officer the authority to do so. Staff would also note that Commission staff has traditionally held informal meetings to develop issue lists. Staff does not have the authority to rule on which issue is included or excluded from the final issue list: that prerogative is clearly that of the Prehearing Officer or Commission panel assigned to the docket. Staff has never represented that it had such authority. It is staff's role, however, to identify the issues parties wish to raise and the issues that all parties, as well as the staff, agree should be litigated. Staff, in that instance, is acting in its proper role as an advisor. Staff does not rule on the merits of an issue at the issue identification meetings. Staff merely produces a document that lists contested and non-contested issues for subsequent action by the Prehearing Officer or Commission panel assigned to the case. A decision on the issues in the docket now, rather than waiting until the Prehearing Conference, scheduled for October 19, gives the parties an opportunity to address the issues in their direct and rebuttal testimony scheduled for August and September, respectively, and is administratively more efficient.

OPC's argument that FIPUG's proposed issues are different from theirs because the policy issue of the Woodford Project's prudence has already been decided by the Commission is unpersuasive. A review of the issues in the Woodford proceeding reveals no factual issues regarding the Woodford project's cost-effectiveness or any potential net gains or losses connected with the project but instead contains a broad policy issue.[6] Under this broad policy issue, OPC and the other parties to the docket discussed the facts supporting their respective positions on whether Woodford was cost-effective or posed too many risks for ratepayers to underwrite. The factual issues, Issue Nos. 3 and 8, contained in the Woodford proceeding were directly related to the computation of the fuel factor.[7] Thus, the issues staff has suggested be retained in this proceeding match those actually litigated in the Woodford proceeding.

[5] FPL response to OPC Interrogatory No. 94; Duke response to OPC Interrogatory No. 19; Gulf response to OPC Interrogatory No. 18; TECO response to Interrogatory No. 18.

[6] Issue 1: Should the Commission approve Florida Power & Light Company's (FPL) request to recover the amounts it would pay to its subsidiary for gas obtained from the PetroQuest joint venture through the fuel cost recovery clause on the basis and in the manner proposed by FPL in the June 25 Petition? Order No. PSC-14-0667-PHO-EI, issued on November 21, 2014, in Docket No. 150001-EI, In re: Fuel and purchased power cost recovery clause with generating performance incentive factor.

[7] Issue 3: What amount, if any, associated with the transactions proposed in FPL's June 25 Petition should be included for recovery through FPL's 2015 fuel cost recovery factor?; Issue 8: What effect, if any, does the

For these reasons, staff recommends denial of OPC's Motion to Include Disputed Issues of Material Fact requesting that OPC's contested Issue Nos. 1A, 1B and 1C be included in this docket.

Commission's decision on Issue 3 have on the fuel cost recovery factor and GPIF targets/ranges for the period January 2015 through December 2015?

Issue 3: Should this docket be closed?

Recommendation: No, this docket should remain open until all proceedings are concluded. (Brownless)

Staff Analysis: This docket is in the preliminary stages and should remain open until all proceedings currently scheduled are concluded.

2015

STAFF'S LIST OF ISSUES
JUNE 25, 2015

I. FUEL ISSUES

HEDGING ISSUES

ISSUE 1D: Is it in the consumers' best interest for the utilities to continue financial hedging activities?

ISSUE 1E: What changes, if any, should be made to the manner in which electric utilities conduct their financial hedging activities?

COMPANY-SPECIFIC FUEL ADJUSTMENT ISSUES

Duke Energy Florida, Inc.

ISSUE 2A: Should the Commission approve as prudent DEF's actions to mitigate the volatility of natural gas, residual oil, and purchased power prices, as reported in DEF's April 2015 and August 2015 hedging reports?

ISSUE 2B: Should the Commission approve DEF's 2016 Risk Management Plan?

ISSUE 2C: Has DEF made appropriate adjustments, if any are needed, to account for replacement costs associated with the July 2014 forced outage at the Hines plant? If appropriate adjustments are needed and have not been made, what adjustment(s) should be made?

Florida Power & Light Company

ISSUE 3A: Should the Commission approve as prudent FPL's actions to mitigate the volatility of natural gas, residual oil, and purchased power prices, as reported in FPL's April 2015 and August 2015 hedging reports?

ISSUE 3B: Should the Commission approve FPL's 2016 Risk Management Plan?

ISSUE 3C: What is the total gain in 2014 under the Incentive Mechanism approved in Order No. PSC-13-0023-S-EI, and how is that gain to be shared between FPL and customers?

ISSUE 3D: What is the appropriate amount of Incremental Optimization Costs under the Incentive Mechanism that FPL should be allowed to recover through the fuel

clause for Personnel, Software, and Hardware costs for the period January 2014 through December 2014?

ISSUE 3E: What is the appropriate amount of Incremental Optimization Costs under the Incentive Mechanism that FPL should be allowed to recover through the fuel clause for variable power plant O&M costs incurred to generate output for wholesale sales in excess of 514,000 megawatt-hours for the period January 2014 through December 2014?

ISSUE 3F: What is the appropriate amount of Incremental Optimization Costs under the Incentive Mechanism that FPL should be allowed to recover through the fuel clause for Personnel, Software, and Hardware costs for the period January 2015 through December 2015?

ISSUE 3G: What is the appropriate amount of Incremental Optimization Costs under the Incentive Mechanism that FPL should be allowed to recover through the fuel clause for variable power plant O&M costs incurred to generate output for wholesale sales in excess of 514,000 megawatt-hours for the period January 2015 through December 2015?

ISSUE 3H: What is the appropriate amount of Incremental Optimization Costs under the Incentive Mechanism that FPL should be allowed to recover through the fuel clause for Personnel, Software, and Hardware costs for the period January 2016 through December 2016?

ISSUE 3I: What is the appropriate amount of Incremental Optimization Costs under the Incentive Mechanism that FPL should be allowed to recover through the fuel clause for variable power plant O&M costs incurred to generate output for wholesale sales in excess of 514,000 megawatt-hours for the period January 2016 through December 2016?

ISSUE 3J: Has FPL made appropriate adjustments, if any are needed, to account for replacement power costs associated with the extended refueling outage in 2014 at Saint Lucie Unit 2? If appropriate adjustments are needed and have not been made, what adjustment(s) should be made?

ISSUE 3K: What costs are appropriate for FPL's Woodford natural gas exploration and production project for recovery through the Fuel Clause?

Florida Public Utilities Company

ISSUE 4: No company-specific issues for Florida Public Utilities Company have been identified at this time. If such issues are identified, they shall be numbered 4A, 4B, 4C, and so forth, as appropriate.

Gulf Power Company

ISSUE 4A: Should the Commission approve as prudent Gulf's actions to mitigate the volatility of natural gas, residual oil, and purchased power prices, as reported in Gulf's April 2015 and August 2015 hedging reports?

ISSUE 4B: Should the Commission approve Gulf's 2016 Risk Management Plan?

Tampa Electric Company

ISSUE 5A: Should the Commission approve as prudent TECO's actions to mitigate the volatility of natural gas, residual oil, and purchased power prices, as reported in TECO's April 2015 and August 2015 hedging reports?

ISSUE 5B: Should the Commission approve TECO's 2016 Risk Management Plan?

ISSUE 5C: What is the appropriate amount of capital costs for the Big Bend fuel conversion project that TECO should be allowed to recover through the Fuel Clause for the period January 2015 through December 2015?

ISSUE 5D: What is the appropriate amount of capital costs for the Big Bend fuel conversion project that TECO should be allowed to recover through the Fuel Clause for the period January 2016 through December 2016?

GENERIC FUEL ADJUSTMENT ISSUES

ISSUE 6: What are the appropriate actual benchmark levels for calendar year 2015 for gains on non-separated wholesale energy sales eligible for a shareholder incentive?

ISSUE 7: What are the appropriate estimated benchmark levels for calendar year 2016 for gains on non-separated wholesale energy sales eligible for a shareholder incentive?

ISSUE 8: What are the appropriate final fuel adjustment true-up amounts for the period January 2014 through December 2014?

ISSUE 9: What are the appropriate fuel adjustment actual/estimated true-up amounts for the period January 2015 through December 2015?

ISSUE 10: What are the appropriate total fuel adjustment true-up amounts to be collected/refunded from January 2016 to December 2016?

ISSUE 11: What are the appropriate projected total fuel and purchased power cost recovery amounts for the period January 2016 through December 2016?

COMPANY-SPECIFIC GENERATING PERFORMANCE INCENTIVE FACTOR ISSUES

Duke Energy Florida, Inc.

No company-specific issues for Duke Energy Florida, Inc. have been identified at this time. If such issues are identified, they shall be numbered 12A, 12B, 12C, and so forth, as appropriate.

Florida Power & Light Company

No company-specific issues for Florida Power & Light Company have been identified at this time. If such issues are identified, they shall be numbered 13A, 13B, 13C, and so forth, as appropriate.

Gulf Power Company

No company-specific issues for Gulf Power Company have been identified at this time. If such issues are identified, they shall be numbered 14A, 14B, 14C, and so forth, as appropriate.

Tampa Electric Company

No company-specific issues for Tampa Electric Company have been identified at this time. If such issues are identified, they shall be numbered 15A, 15B, 15C, and so forth, as appropriate.

GENERIC GENERATING PERFORMANCE INCENTIVE FACTOR ISSUES

ISSUE 16: What is the appropriate generation performance incentive factor (GPIF) reward or penalty for performance achieved during the period January 2014 through December 2014 for each investor-owned electric utility subject to the GPIF?

ISSUE 17: What should the GPIF targets/ranges be for the period January 2016 through December 2016 for each investor-owned electric utility subject to the GPIF?

FUEL FACTOR CALCULATION ISSUES

ISSUE 18: What are the appropriate projected net fuel and purchased power cost recovery and Generating Performance Incentive amounts to be included in the recovery factor for the period January 2016 through December 2016?

ISSUE 19: What is the appropriate revenue tax factor to be applied in calculating each investor-owned electric utility's levelized fuel factor for the projection period January 2016 through December 2016?

ISSUE 20: What are the appropriate levelized fuel cost recovery factors for the period January 2016 through December 2016?

ISSUE 21: What are the appropriate fuel recovery line loss multipliers to be used in calculating the fuel cost recovery factors charged to each rate class/delivery voltage level class?

ISSUE 22: What are the appropriate fuel cost recovery factors for each rate class/delivery voltage level class adjusted for line losses?

II. CAPACITY ISSUES

COMPANY-SPECIFIC CAPACITY COST RECOVERY FACTOR ISSUES

Duke Energy Florida, Inc.

ISSUE 23A: Has DEF included in the capacity cost recovery clause the nuclear cost recovery amount ordered by the Commission in Docket No. 150009-EI?

Florida Power & Light Company

ISSUE 24A: Has FPL included in the capacity cost recovery clause the nuclear cost recovery amount ordered by the Commission in Docket No. 150009-EI?

ISSUE 24B: What are the appropriate 2016 projected non-fuel revenue requirements for West County Energy Center Unit 3 (WCEC-3) to be recovered through the Capacity Clause?

Gulf Power Company

No company-specific issues for Gulf Power Company have been identified at this time. If such issues are identified, they shall be numbered 25A, 25B, 25C, and so forth, as appropriate.

Tampa Electric Company

No company-specific issues for Tampa Electric Company have been identified at this time. If such issues are identified, they shall be numbered 26A, 26B, 26C, and so forth, as appropriate.

GENERIC CAPACITY COST RECOVERY FACTOR ISSUES

ISSUE 27: What are the appropriate final capacity cost recovery true-up amounts for the period January 2014 through December 2014?

ISSUE 28: What are the appropriate capacity cost recovery actual/estimated true-up amounts for the period January 2015 through December 2015?

ISSUE 29: What are the appropriate total capacity cost recovery true-up amounts to be collected/refunded during the period January 2016 through December 2016?

ISSUE 30: What are the appropriate projected total capacity cost recovery amounts for the period January 2016 through December 2016?

ISSUE 31: What are the appropriate projected net purchased power capacity cost recovery amounts to be included in the recovery factor for the period January 2016 through December 2016?

ISSUE 32: What are the appropriate jurisdictional separation factors for capacity revenues and costs to be included in the recovery factor for the period January 2016 through December 2016?

ISSUE 33: What are the appropriate capacity cost recovery factors for the period January 2016 through December 2016?

III. EFFECTIVE DATE

ISSUE 34: What should be the effective date of the fuel adjustment factors and capacity cost recovery factors for billing purposes?

ISSUE 35: Should this docket be closed?

CONTESTED ISSUES

FIPUG

ISSUE 3L: For the year 2014, what was the total net hedging gain or loss associated with FPL's Woodford hedging activities?

ISSUE 3M: Does FPL anticipate reporting a hedging gain or loss for calendar year 2015 related to its Woodford hedging activities, and if so, what is the projected amount of the anticipated hedging gain or loss associated with FPL's Woodford hedging activities?

OPC

ISSUE 1A: For the years 2002 through 2014, what was the total net hedging gain or loss associated with each utility's hedging activities?

ISSUE 1B: Does the utility anticipate reporting a hedging gain or loss for calendar year 2015, and if so, what is the projected amount of the anticipated hedging gain or loss associated with each utility's hedging activities?

ISSUE 1C: What fuel price volatility, if any, does each utility forecast for natural gas through 2040?