



Writer's Direct Dial Number: (850) 521-1706  
Writer's E-Mail Address: bkeating@gunster.com

July 27, 2017

**BY E-PORTAL**

Ms. Carlotta Stauffer, Clerk  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, FL 32399-0850

**Re: Docket No. 20170001-EI: Fuel and Purchased Power Cost Recovery Clause with  
Generating Performance Incentive Factor**

Dear Ms. Stauffer:

Attached for filing, please find the Petition for Approval of Actual/Estimated True-Up Amount submitted on behalf of Florida Public Utilities Company, along with the Direct Testimony and Exhibit MC-1 of Mr. Mike Cassel.

Thank you for your assistance with this filing. As always, please don't hesitate to let me know if you have any questions whatsoever.

Sincerely,

Beth Keating  
Gunster, Yoakley & Stewart, P.A.  
215 South Monroe St., Suite 601  
Tallahassee, FL 32301  
(850) 521-1706

MEK  
cc://(Certificate of Service)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and purchased power cost recovery clause with generating performance incentive factor. | DOCKET NO. 20170001-EI  
| DATED: July 27, 2017

**FLORIDA PUBLIC UTILITIES COMPANY'S  
PETITION FOR APPROVAL  
OF FUEL ADJUSTMENT AND PURCHASED POWER COST RECOVERY  
ESTIMATED/ACTUAL TRUE-UP AMOUNT**

Florida Public Utilities Company (FPUC or Company), by and through its undersigned counsel, hereby files this Petition asking the Florida Public Service Commission (FPSC or Commission) for approval of FPUC's fuel adjustment and purchased power cost recovery estimated true-up amount for the period January 2017 through December 2017. In support of this request, the Company hereby states:

- 1) FPUC is an electric utility subject to the Commission's jurisdiction. Its principal business address is:

Florida Public Utilities Company  
1750 S 14th Street, Suite 200  
Fernandina Beach FL 32034

- 2) The name and mailing address of the persons authorized to receive notices are:

Beth Keating  
Gunster, Yoakley & Stewart, P.A.  
215 South Monroe St., Suite 601  
Tallahassee, FL 32301  
(850) 521-1706

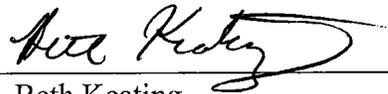
Mike Cassel  
Florida Public Utilities Company  
1750 S 14th Street, Suite 200  
Fernandina Beach FL 32034

- 3) Consistent with the requirements for this proceeding, the Company has prefiled the fuel adjustment and purchased power cost recovery true-up forms supplied by the Commission consistent with the requirements for such filings.

- 4) In accordance with Order No. PSC-17-0053-PCO-EI, issued February 20, 2017, as modified by Order No. PSC-17-0134-PCO-EI, the Company is also submitting, contemporaneously with this Petition, the Direct Testimony and Exhibit MC-1 of Mr. Mike Cassel in support of the Company's request for approval of the requested actual/estimated true-up amount.
- 5) The final true-up amount for the period January 2016 through December 2016 is a consolidated under-recovery of \$2,415,898.
- 6) The estimated true-up amount for the period January 2017 through December 2017 is an under-recovery of \$975,518.
- 7) The Company's total true-up amount that would be collected or refunded during the period January 2018 through December 2018 is an under-recovery of \$3,391,416.

WHEREFORE, FPUC respectfully requests that the Commission approve the estimated true-up amount for January 2017 through December 2017.

RESPECTFULLY SUBMITTED this 27th day of July, 2017.



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Beth Keating  
Gunster, Yoakley & Stewart, P.A.  
215 South Monroe St., Suite 601  
Tallahassee, FL 32301  
(850) 521-1706

*Attorneys for Florida Public Utilities Company*

**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that a true and correct copy of the foregoing Petition for Approval of Estimated/Actual True-Up Amount, as well as the Direct Testimony and Exhibit MC-1 of Mike Cassel, has been furnished by Electronic Mail to the following parties of record this 27th day of July, 2017:

Danijela Janjic Suzanne Brownless Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850 <a href="mailto:djanjic@psc.state.fl.us">djanjic@psc.state.fl.us</a> <a href="mailto:sbrownle@psc.state.fl.us">sbrownle@psc.state.fl.us</a>	James D. Beasley/J. Jeffrey Wahlen/Ashley Daniels Ausley Law Firm Post Office Box 391 Tallahassee, FL 32302 <a href="mailto:jbeasley@ausley.com">jbeasley@ausley.com</a> <a href="mailto:jwahlen@ausley.com">jwahlen@ausley.com</a> <a href="mailto:adaniels@ausley.com">adaniels@ausley.com</a>
Jeffrey Stone/Russell Badders/Steven Griffin Beggs & Lane P.O. Box 12950 Pensacola, FL 32591-2950 <a href="mailto:srg@beggslane.com">srg@beggslane.com</a>	James W. Brew/Laura Wynn Stone Matheis Xenopoulos & Brew, PC Eighth Floor, West Tower 1025 Thomas Jefferson Street, NW Washington, DC 20007 <a href="mailto:jbrew@smxblaw.com">jbrew@smxblaw.com</a>
John T. Butler Maria Moncada Florida Power & Light Company 700 Universe Boulevard Juno Beach, FL 33408-0420 <a href="mailto:John.Butler@fpl.com">John.Butler@fpl.com</a>	Kenneth Hoffman Florida Power & Light Company 215 South Monroe Street, Suite 810 Tallahassee, FL 32301 <a href="mailto:Ken.Hoffman@fpl.com">Ken.Hoffman@fpl.com</a>
Ms. Paula K. Brown Tampa Electric Company Regulatory Affairs P.O. Box 111 Tampa, FL 33601-0111 <a href="mailto:Regdept@tecoenergy.com">Regdept@tecoenergy.com</a>	Florida Industrial Users Power Group Jon C. Moyle, Jr. Moyle Law Firm 118 North Gadsden Street Tallahassee, FL 32301 <a href="mailto:jmoyle@moylelaw.com">jmoyle@moylelaw.com</a>
Mike Cassel Florida Public Utilities Company 1750 SW 14th Street, Suite 200 Fernandina Beach, FL 32034 <a href="mailto:mcassel@fpuc.com">mcassel@fpuc.com</a>	Florida Retail Federation Robert Scheffel Wright/John T. LaVia Gardner Law Firm 1300 Thomaswood Drive Tallahassee, FL 32308 <a href="mailto:schef@gbwlegal.com">schef@gbwlegal.com</a>

<p>Robert L. McGee, Jr. Gulf Power Company One Energy Place Pensacola, FL 32520 <a href="mailto:rlmcgee@southernco.com">rlmcgee@southernco.com</a></p>	<p>P. Christensen/C. Rehwinkel/E. Saylor Office of Public Counsel c/o The Florida Legislature 111 W. Madison Street, Room 812 Tallahassee, FL 32399-1400 <a href="mailto:Christensen.patty@leg.state.fl.us">Christensen.patty@leg.state.fl.us</a> <a href="mailto:Rehwinkel.Charles@leg.state.fl.us">Rehwinkel.Charles@leg.state.fl.us</a> <a href="mailto:Saylor.Eric@leg.state.fl.us">Saylor.Eric@leg.state.fl.us</a></p>
<p>Matthew Bernier Duke Energy 106 East College Avenue, Suite 800 Tallahassee, FL 32301 <a href="mailto:Matthew.Bernier@duke-energy.com">Matthew.Bernier@duke-energy.com</a></p>	<p>Dianne M. Triplett Duke Energy 299 First Avenue North St. Petersburg, FL 33701 <a href="mailto:Dianne.Triplett@duke-energy.com">Dianne.Triplett@duke-energy.com</a></p>
	<p>Michael Barrett Division of Accounting and Finance Florida Public Service Commission 2540 Shumard Oak Blvd. Tallahassee, Florida 32399-0850 <a href="mailto:mbarrett@psc.state.fl.us">mbarrett@psc.state.fl.us</a></p>

By:



Beth Keating  
Gunster, Yoakley & Stewart, P.A.  
215 South Monroe St., Suite 601  
Tallahassee, FL 32301  
(850) 521-1706



1 units. My responsibilities include directing the regulatory and governmental  
2 affairs activity for CUC in Florida including regulatory analysis, and reporting  
3 and filings before the Florida Public Service Commission (FPSC). Prior to  
4 joining Chesapeake, I was employed by J.P. Morgan Chase & Company, Inc.  
5 from 2006 to 2008 as a Financial Manager in their card finance group. My  
6 primary responsibility in this position was the development of client specific  
7 financial models and profit loss statements. I was also employed by Computer  
8 Sciences Corporation as a Senior Finance Manager from 1999 to 2006. In this  
9 position, I was responsible for the financial operation of the company's  
10 chemical, oil and natural resources business. This included forecasting,  
11 financial close and reporting responsibility, as well as representing Computer  
12 Sciences Corporation's financial interests in contract/service negotiations with  
13 existing and potential clients. From 1996 to 1999 I was employed by J.P.  
14 Morgan, Inc., where I had various accounting/finance responsibilities for the  
15 firm's private banking clientele.

16 **Q. Have you previously testified in this Docket?**

17 A. I have previously provided pre-filed written testimony in the Commission's  
18 Fuel Clause proceeding.

19 **Q. What is the purpose of your testimony at this time?**

20 A. I will briefly describe the basis for the Company's computations made in  
21 preparation of the schedules being submitted in support of the calculation for  
22 the levelized fuel adjustment factor for January 2018 – December 2018.

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**Q. Were the schedules filed by the Company completed by you or under your direction?**

A. The schedules were completed under my direct supervision and review.

**Q. Which of the Staff's schedules is the Company providing in support of this filing?**

A. I am attaching Schedules E1-A, E1-B, and E1-B1 as my Exhibit MC-1. Schedule E1-B shows the Calculation of Purchased Power Costs and Calculation of True-Up and Interest Provision for the period January 2017 – December 2017 based on 6 Months Actual and 6 Months Estimated data.

**Q. What was the final remaining true-up amount for the period January 2016 – December 2016?**

A. The final remaining true-up amount was an under-recovery of \$2,415,898.

**Q. What is the estimated true-up amount for the period January 2017 – December 2017?**

A. The estimated true-up amount is an under-recovery of \$975,518.

**Q. What is the total true-up amount to be collected, or refunded during January 2018 – December 2018?**

A. At the end of December 2017, based on six months actual and six months estimated, the Company estimates it will under-recover \$3,391,416 in purchased power costs, which will be collected from January 2018 – December 2018.

1           **Q. Has the Company included any amounts in recovery of the Florida Power**  
2           **& Light (“FPL”) interconnect project?**

3           A. Because of the Florida Supreme Court’s decision No. SC 16-141, issued  
4           March 16, 2017, overturning the Commission’s decision in Order No. PSC-  
5           15-0586-FOF-EI to allow the Company to recover the depreciation expense,  
6           taxes other than income taxes and a return on investment for the FPL  
7           Interconnect through the Company’s fuel cost recovery clause, the Company  
8           has removed the amounts associated with this project from the calculations  
9           included in the attached schedules. The Company had originally computed the  
10          annual costs associated with this project to be \$107,333 in its 2016 Fuel  
11          Projection filing and \$120,000 in its 2017 Fuel Projection filing.

12          **Q. Does this conclude your testimony?**

13          A. Yes.

**FLORIDA PUBLIC UTILITIES COMPANY**  
**CALCULATION OF TRUE-UP SURCHARGE**  
**APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD**  
**JANUARY 2017 - DECEMBER 2017**  
**BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED OPERATIONS**

**Florida Division -CONSOLIDATED**

Under-recovery of purchased power costs for the period  
January 2017 - December 2017. (See Schedule E1-B, Calculation  
of Estimated Purchased Power Costs and Calculation of True-  
Up and Interest Provision for the Twelve Month Period ended  
December 2017.)(Estimated)

\$ 3,391,416

**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 2017 THROUGH DECEMBER 2017**  
**BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED**  
**(EXCLUDES LINE LOSS, EXCLUDES TAXES)**

Schedule E-1b

**CONSOLIDATED**

	ACTUAL Jan 2017	ACTUAL Feb 2017	ACTUAL Mar 2017	ACTUAL Apr 2017	ACTUAL May 2017	ACTUAL Jun 2017	Estimated Jul 2017	Estimated Aug 2017	Estimated Sep 2017	Estimated Oct 2017	Estimated Nov 2017	Estimated Dec 2017	Total
<b>Total System Sales - KWH</b>	47,986,348	41,247,921	41,754,325	46,074,310	47,200,045	57,504,076	68,364,968	65,548,320	61,405,936	48,291,144	45,474,394	47,667,999	618,519,785
RockTenn Purchases - KWH - On Peak	1,140,167	915,357	1,422,627	1,404,873	1,291,764	949,879	925,000	925,000	925,000	925,000	925,000	925,000	12,674,667
Rayonier Purchases - KWH - On Peak	142,578	604,036	456,258	413,803	221,796	385,264	420,000	420,000	420,000	420,000	420,000	420,000	4,743,738
Rayonier Purchases - KWH - Off Peak	275,233	786,499	519,737	710,211	546,572	843,123	980,000	980,000	980,000	980,000	980,000	980,000	9,563,375
Eight Flags Purchases - KWH - KWH	16,058,940	14,251,560	15,788,900	13,215,370	16,445,050	14,459,920	14,142,000	14,142,000	13,688,000	14,142,000	13,688,000	14,142,000	174,158,740
JEA Purchases - KWH	8,850,840	3,674,610	7,048,438	9,919,394	13,851,355	14,833,348	19,800,000	19,800,000	16,800,000	14,100,000	10,300,000	9,100,000	147,477,785
Gulf Purchases - KWH	24,081,015	19,740,011	22,656,783	22,720,850	26,021,072	27,335,859	32,096,000	30,637,000	27,461,000	22,429,000	21,856,000	25,774,000	302,827,590
Generation Demand - KW - JEA	50,310	29,326	46,502	42,425	64,019	52,147	50,200	50,200	47,000	38,100	31,500	40,200	542,629
Generation Demand - KW - Gulf	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	1,082,000
Transmission Demand - KW - JEA	87,936	76,163	95,203	82,761	87,111	97,958	91,000	91,000	91,000	89,000	85,000	75,000	1,046,132
Transmission Demand - KW - Southern	54,631	55,185	55,843	54,343	55,405	55,363	56,900	57,100	56,900	55,600	55,700	55,500	668,470
<b>Purchased Power Rates:</b>													
West Rock Fuel Costs - \$/KWH	0.04479	0.04479	0.04479	0.04479	0.04479	0.04479	0.03731	0.03731	0.03731	0.03731	0.03731	0.03731	0.03731
Rayonier Energy Charge - On Peak - \$/KWH	0.03401	0.08216	0.03401	0.09316	0.03401	0.09316	0.04563	0.09378	0.04563	0.04563	0.04563	0.04563	0.04563
Rayonier Energy Charge - Off Peak - \$/KWH	0.03401	0.04298	0.03401	0.03401	0.03401	0.03401	0.04298	0.04563	0.04563	0.04563	0.04563	0.04563	0.04563
Eight Flags Charge - \$/KWH	0.09571	0.08771	0.07451	0.08585	0.07602	0.08395	0.07583	0.07583	0.07583	0.07583	0.07583	0.07583	0.07583
Base Fuel Costs - \$/KWH - JEA	0.03250	0.03250	0.03250	0.03250	0.03250	0.03250	0.03675	0.03675	0.03675	0.03675	0.03675	0.03675	0.03675
Base Fuel Costs - \$/KWH - GULF	0.04948	0.04948	0.04948	0.04948	0.04948	0.04948	0.05648	0.05648	0.05648	0.05648	0.05648	0.05648	0.05648
Energy Charge - \$/KWH - JEA	0.01162	0.01162	0.01162	0.01162	0.01162	0.01162	0.01162	0.01162	0.01162	0.01162	0.01162	0.01162	0.01162
<b>Demand and Non-Fuel:</b>													
Demand Charge - \$/KW - JEA	14.31	14.31	14.31	14.31	14.31	14.31	14.31	14.31	14.31	14.31	14.31	14.31	14.31
Demand Charge - \$/KW - Gulf	11.70	11.70	11.70	11.70	11.70	11.70	11.70	11.70	11.70	11.70	11.70	11.70	11.70
Distribution Facility Charge	79,472	79,472	79,472	79,472	79,472	79,472	79,472	79,472	79,472	79,472	79,472	79,472	79,472
Transmission Charge \$/KW - JEA	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51
Transmission Charge \$/KW - Southern	3.11409	3.11409	3.11409	3.11409	3.11409	3.11409	2.63	2.63	2.63	2.63	2.63	2.63	2.63
<b>Purchased Power Costs:</b>													
RockTenn Fuel Costs	51,798	41,001	63,722	62,927	57,861	42,547	34,511	34,511	34,511	34,511	34,511	34,511	526,522
Rayonier Standby Costs	11,879	83,775	31,935	63,586	23,746	71,750	63,882	92,896	92,896	63,882	92,896	63,882	786,019
Eight Flags	1,537,039	1,249,972	1,176,362	1,134,523	1,250,217	1,213,867	1,072,388	1,072,388	1,037,809	1,072,388	1,037,734	1,072,388	13,927,075
Gulf Base Fuel Costs	1,223,843	1,002,809	1,151,440	1,154,238	1,321,892	1,388,683	1,861,173	1,776,569	1,592,400	1,300,606	1,267,379	1,494,574	16,535,606
JEA Base Fuel Costs	262,253	119,425	229,074	322,380	450,169	482,083	727,650	705,600	617,400	518,175	378,525	334,425	5,147,159
JEA Fuel Adjustment	102,845	42,699	81,903	115,263	160,953	172,364	230,076	223,104	195,216	163,842	119,686	105,742	1,713,693
<b>Subtotal Fuel Costs</b>	<b>3,189,657</b>	<b>2,539,681</b>	<b>2,734,436</b>	<b>2,852,917</b>	<b>3,264,838</b>	<b>3,371,293</b>	<b>3,989,680</b>	<b>3,905,068</b>	<b>3,670,232</b>	<b>3,153,404</b>	<b>2,930,731</b>	<b>3,134,536</b>	<b>38,636,473</b>
<b>Demand and Non-Fuel Costs:</b>													
Demand Capacity Charge	1,784,636	1,492,941	1,730,144	1,671,802	1,980,826	1,810,924	1,783,062	1,813,113	1,737,270	1,561,291	1,515,465	1,639,962	20,541,436
Dist. Fac. Charge	79,472	79,472	79,472	79,472	79,472	79,472	79,472	79,472	79,472	79,472	79,472	79,472	953,667
FERC & Meter Reading	2,644	2,644	2,807	2,297	2,539	2,868	2,505	2,505	2,505	2,505	2,505	2,505	30,829
Transmission Charge	302,809	298,857	317,657	294,198	304,074	415,922	296,390	303,486	295,370	285,652	285,935	270,269	3,660,719
<b>Subtotal Demand &amp; Non-Fuel Costs</b>	<b>2,169,661</b>	<b>1,881,914</b>	<b>2,130,080</b>	<b>2,047,769</b>	<b>2,366,811</b>	<b>2,308,166</b>	<b>2,163,429</b>	<b>2,198,576</b>	<b>2,114,617</b>	<b>1,948,920</b>	<b>1,883,377</b>	<b>1,992,208</b>	<b>25,186,651</b>
<b>Total System Purchased Power Costs</b>	<b>5,359,318</b>	<b>4,421,595</b>	<b>4,864,516</b>	<b>4,900,686</b>	<b>5,631,749</b>	<b>5,680,479</b>	<b>6,153,109</b>	<b>6,103,644</b>	<b>5,684,849</b>	<b>5,102,324</b>	<b>4,814,108</b>	<b>5,126,744</b>	<b>63,823,124</b>
<b>Less Direct Billing To GSD1 Class:</b>													
Demand	66,426	49,651	47,795	47,706	238,345	47,706	298,782	298,782	298,782	298,782	298,782	298,782	2,290,319
Commodity	108,968	88,727	(11,717)	88,347	98,347	98,347	38,582	94,227	82,180	71,670	135,486	158,295	1,053,969
<b>Net Purchased Power Costs</b>	<b>5,291,925</b>	<b>4,269,217</b>	<b>4,828,438</b>	<b>4,764,208</b>	<b>5,295,057</b>	<b>5,694,092</b>	<b>5,665,967</b>	<b>5,710,636</b>	<b>5,303,887</b>	<b>4,731,972</b>	<b>4,379,840</b>	<b>4,689,667</b>	<b>60,478,836</b>
FPL Interconnect	5,918	0	0	0	0	0	(227,333)						(227,333)
Special Costs*	1,399	18,357	12,452	7,629	27,750	27,691	17,850	17,850	19,300	17,850	17,850	20,300	206,278
<b>Total Costs and Charges</b>	<b>5,299,243</b>	<b>4,281,574</b>	<b>4,840,890</b>	<b>4,771,837</b>	<b>5,322,807</b>	<b>5,621,783</b>	<b>5,456,514</b>	<b>5,728,486</b>	<b>5,323,187</b>	<b>4,749,722</b>	<b>4,397,690</b>	<b>4,709,967</b>	<b>60,463,700</b>
<b>Sales Revenues - Fuel Adjustment Revenues:</b>													
RS<	1,759,425	1,617,476	1,573,421	1,660,719	1,683,326	1,921,122	2,045,934	2,028,406	1,984,651	1,688,027	1,595,369	1,707,162	21,266,038
RS>	663,124	383,310	315,512	431,235	493,523	982,600	1,466,805	1,337,847	1,179,064	505,745	375,827	582,683	8,726,375
GS	484,805	420,967	409,227	455,239	466,927	573,471	733,308	738,472	670,027	565,377	508,001	489,175	6,514,996
GSD	1,062,514	998,382	1,047,642	1,130,644	1,157,352	1,410,993	1,478,485	1,484,035	1,376,571	1,190,588	1,087,668	1,044,075	14,472,309
GSD1	596,293	1,028,948	574,334	627,465	601,152	707,291	788,302	782,475	754,928	663,334	655,867	637,011	8,407,422
LS	44,280	44,211	44,428	44,372	44,159	44,202	37,334	37,303	37,266	37,080	42,541	42,784	496,961
<b>Unbilled Fuel Revenues</b>	<b>(840)</b>	<b>(9,619)</b>	<b>(194,059)</b>	<b>254,856</b>	<b>234,752</b>	<b>631,210</b>							<b>916,299</b>
<b>Total Fuel Revenues (Excl. GSD1):</b>	<b>4,599,602</b>	<b>4,483,675</b>	<b>3,770,605</b>	<b>4,604,552</b>	<b>4,681,191</b>	<b>6,270,889</b>	<b>6,549,528</b>	<b>6,408,538</b>	<b>6,005,508</b>	<b>4,650,151</b>	<b>4,265,273</b>	<b>4,512,890</b>	<b>60,803,401</b>
GSD1 Fuel Revenues	107,393	138,378	36,078	136,479	336,692	86,388	487,112	393,009	380,962	370,452	434,268	437,077	3,344,288
<b>Non-Fuel Revenues</b>	<b>2,082,697</b>	<b>1,921,429</b>	<b>1,867,284</b>	<b>1,954,125</b>	<b>2,005,455</b>	<b>2,330,695</b>	<b>2,724,336</b>	<b>2,748,927</b>	<b>2,578,354</b>	<b>2,201,719</b>	<b>2,089,294</b>	<b>2,219,411</b>	<b>26,723,735</b>
<b>Total Sales Revenue</b>	<b>6,789,691</b>	<b>6,543,482</b>	<b>5,673,967</b>	<b>6,659,155</b>	<b>7,023,338</b>	<b>8,687,972</b>	<b>9,760,975</b>	<b>9,651,475</b>	<b>8,964,834</b>	<b>7,222,323</b>	<b>6,788,835</b>	<b>7,169,376</b>	<b>90,671,425</b>
<b>KWH Sales:</b>													
RS<	17,511,031	16,098,530	15,659,969	16,528,919	16,754,032	19,121,148	20,361,033	20,197,110	19,751,700	16,799,629	15,877,481	16,990,068	211,651,240
RS>	5,859,888	3,393,600	2,793,802	3,817,250	4,368,671	8,697,984	12,975,166	11,842,497	10,436,963	4,676,806	3,326,784	5,246,376	77,245,287
GS	4,863,293	4,223,256	4,105,472	4,567,078	4,684,335	5,753,699	7,356,625	7,408,429	6,721,780	5,671,921	5,086,323	4,907,458	65,359,669
GSD	11,175,722	10,500,385</											

FLORIDA PUBLIC UTILITIES COMPANY  
 CONSOLIDATED FLORIDA DIVISIONS  
 COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS  
 OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
 JANUARY 2017 - DECEMBER 2017

	DOLLARS				MWH				CENTS/KWH			
	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)												
2 Nuclear Fuel Disposal Cost (A13)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	23,396,457	23,503,028	(106,571)	-0.5%	450,306	463,800	(13,494)	-2.9%	5.19568	5.06749	0.12819	2.5%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	25,186,651	27,042,173	(1,855,522)	-6.9%	450,306	463,800	(13,494)	-2.9%	5.59323	5.83057	(0.23734)	-4.1%
11 Energy Payments to Qualifying Facilities (A8a)	15,240,016	14,039,282	1,200,734	8.6%	201,141	194,410	6,731	3.5%	7.57678	7.22148	0.35530	4.9%
12 TOTAL COST OF PURCHASED POWER	<u>63,823,124</u>	<u>64,584,483</u>	<u>(761,359)</u>	-1.2%	651,447	658,210	(6,763)	-1.0%	9.79713	9.81214	(0.01501)	-0.2%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					651,447	658,210	(6,763)	-1.0%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)	(15,137)	341,000	(356,137)	-104.4%								
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	<u>(15,137)</u>	<u>341,000</u>	<u>(356,137)</u>	-104.4%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>63,807,988</u>	<u>64,925,483</u>	<u>(1,117,495)</u>	-1.7%	651,447	658,210	(6,763)	-1.0%	9.79481	9.86395	(0.06914)	-0.7%
21 Net Unbilled Sales (A4)	0 *	0 *	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
22 Company Use (A4)	54,263 *	65,497 **	(11,234)	-17.2%	554	664	(110)	-16.6%	0.00877	0.01026	(0.00149)	-14.5%
23 T & D Losses (A4)	3,170,874 *	1,912,028 *	1,258,846	65.8%	32,373	19,384	12,989	67.0%	0.51266	0.29961	0.21305	71.1%
24 SYSTEM KWH SALES	63,807,988	64,925,483	(1,117,495)	-1.7%	618,520	638,162	(19,642)	-3.1%	10.31624	10.17382	0.14242	1.4%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	63,807,988	64,925,483	(1,117,495)	-1.7%	618,520	638,162	(19,642)	-3.1%	10.31624	10.17382	0.14242	1.4%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	63,807,988	64,925,483	(1,117,495)	-1.7%	618,520	638,162	(19,642)	-3.1%	10.31624	10.17382	0.14242	1.4%
28 GPIF**												
29 TRUE-UP**	1,289,892	1,289,892	0	0.0%	618,520	638,162	(19,642)	-3.1%	0.20854	0.20213	0.00641	3.2%
30 TOTAL JURISDICTIONAL FUEL COST	<u>65,097,880</u>	<u>66,215,375</u>	<u>(1,117,495)</u>	-1.7%	618,520	638,162	(19,642)	-3.1%	10.52478	10.37595	0.14883	1.4%
31 Revenue Tax Factor									1.00072	1.00072	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									10.53236	10.38342	0.14894	1.4%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									10.532	10.383	0.149	1.4%

\*Included for Informational Purposes Only  
 \*\*Calculation Based on Jurisdictional KWH Sales