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July 27, 2018

BY E-PORTAL

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

Re: Docket No. 20180001-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,

But ?

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. DATED: July 27, 2018

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 2018 through December 2018. 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-2018-0079-PCO-EI, issued February 14, 2018, as modified by Order No. PSC-2018-0164-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 2017 through December 2017 is a consolidated under-recovery of \$ 2,245,979.

6) The estimated true-up amount for the period January 2018 through December 2018 is an under-recovery of \$ 3,176,245.

7) The Company's total true-up amount that would be collected or refunded during the period January 2019 through December 2019 is an under-recovery of \$5,422,224.

WHEREFORE, FPUC respectfully requests that the Commission approve the estimated true-up amount for January 2018 through December 2018.

RESPECTFULLY SUBMITTED this 27th day of July, 2018.

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, 2018:

Danijela Janjic	James D. Beasley/J. Jeffry Wahlen
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	_

By: ____ But Beth Keating 2

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

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

Docket No. 20180001-EI: Fuel and purchased power cost recovery clause

Direct Testimony (Actual/Estimated True-Up) of Michael Cassel

On Behalf of

Florida Public Utilities Company

1	Q.	Please state your name and business address.
2	А.	My name is Michael Cassel. My business address is 1750 S. 14 th Street, Suite
3		200, Fernandina Beach, Florida 32034.
. 4	Q.	By whom are you employed?
5	А.	I am employed by Florida Public Utilities Company ("FPUC" or "Company")
6	Q.	Describe briefly your education and relevant professional background.
7	А.	I received a Bachelor of Science Degree in Accounting from Delaware State
8		University in Dover, Delaware in 1996. I was hired by Chesapeake Utilities
9		Corporation (CUC) as a Senior Regulatory Analyst in March 2008. As a
10		Senior Regulatory Analyst, I was primarily involved in the areas of gas cost
11		recovery, rate of return analysis, and budgeting for the CUC's Delaware and
12		Maryland natural gas distribution companies. In 2010, I moved to Florida in
13		the role of Senior Tax Accountant for CUC's Florida business units. Since that
14		time, I have held various management roles including Manager of the Back
15		Office in 2011, Director of Business Management in 2012. I am currently the
16		Director of Regulatory and Governmental Affairs for CUC's Florida business
17		units. My responsibilities include directing the regulatory and governmental

1		affairs activity for CUC in Florida including regulatory analysis, and reporting
2		and filings before the Florida Public Service Commission (FPSC). Prior to
3		joining Chesapeake, I was employed by J.P. Morgan Chase & Company, Inc.
4		from 2006 to 2008 as a Financial Manager in their card finance group. My
5		primary responsibility in this position was the development of client specific
6		financial models and profit loss statements. I was also employed by Computer
7		Sciences Corporation as a Senior Finance Manager from 1999 to 2006. In this
8		position, I was responsible for the financial operation of the company's
9		chemical, oil and natural resources business. This included forecasting,
10		financial close and reporting responsibility, as well as representing Computer
11		Sciences Corporation's financial interests in contract/service negotiations with
12		existing and potential clients. From 1996 to 1999 I was employed by J.P.
13		Morgan, Inc. where I had various accounting/finance responsibilities for the
14		firm's private banking clientele.
15	Q.	Have you previously testified in this Docket?
16	А.	Yes, I have.
17	Q.	What is the purpose of your testimony at this time?
18	А.	I will briefly describe the basis for the Company's computations made in
19		preparation of the schedules being submitted in support of the calculation for
20		the levelized fuel adjustment factor for January 2019 – December 2019.
21	Q.	Were the schedules filed by the Company completed by you or under
22		your direction?

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1	А.	The schedules were completed under my direct supervision and review.
2	Q.	Which of the Staff's schedules is the Company providing in support of
3		this filing?
4	А.	I am including Schedules E1-A, E1-B, and E1-B1 as part of my Exhibit MC-1.
5		Schedule E1-B shows the Calculation of Purchased Power Costs and
6		Calculation of True-Up and Interest Provision for the period January 2018 –
7		December 2018 based on 6 Months Actual and 6 Months Estimated data.
8	Q.	What was the final remaining true-up amount for the period January
9		2017 – December 2017?
10	А.	The final remaining true-up amount was an under-recovery of \$2,245,979.
11	Q.	What is the estimated true-up amount for the period January 2018 –
12		December 2018?
13	А.	The estimated true-up amount is an under-recovery of \$3,176,245.
14	Q.	What is the total true-up amount to be collected, or refunded during
15		January 2019 – December 2019?
16	А.	At the end of December 2018, based on six months actual and six months
17		estimated, the Company estimates it will under-recover \$5,422,224 in
18		purchased power costs, which will be collected from January 2019 -
19		December 2019.
20	Q.	Has the Company made any revisions to its 6-month estimated 2018 data
21		on its submitted Schedules from previously filed projections for this same
22		period?

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1	А.	Yes, we have made revisions to our monthly estimates of our KWH sales data
2		based on information available from our most current budget forecasts. Also,
3		our estimated purchases and fuel costs have updated in accordance with the
4		current billing data.
5	Q.	Does this conclude your testimony?
6	А.	Yes.

FLORIDA PUBLIC UTILITIES COMPANY CALCULATION OF TRUE-UP SURCHARGE APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD JANUARY 2018 - DECEMBER 2018 BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED OPERATIONS

Florida Division -CONSOLIDATED

Under-recovery of purchased power costs for the period January 2018 - December 2018. (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 2018.)(Estimated)

5,422,224

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Exhibit No.

DOCKET NO. 180001-EI Florida Public Utilities Company (MC-1) Page 1 of 3

A B C D	E F	G	н	1	J	к	L	М	N	<u> </u>	Р	Q	R	S U
	CAL	CULATION OF	PURCHASED	POWER COS	FLORIDA PUB TS AND CALCI	LIC UTILITIES	COMPANY RUE-UP AND	INTEREST PRO	OVISION-EXCL	LUDING GSLD	1			Schedule E-1b
			AC	TUAL/ESTIMATE	D FOR THE PERI	OD; JANUARY 2	018 THROUGH D	ECEMBER 2018			•			
				BASED O	N SIX MONTHS /			ATED						
CONSOLIDATED					(EXCLUDES L)	NE LOSS , EXCLUDE	S TAXES)							
		ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	
		Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Juj 2018	Aug_2018	Sep 2018	Oct 2019	Nov 2018	Dec 2018	Total
Total System Sales - KWH West-Rock Purchases - KV	04	62,776,781 1,009,032	49,056,832 580,000	41,956,289 560,000	42,986,962 360,000	43,497,274 610,000	59,593,624	67,713,270	68,178,975	66,804,826	57,947,611	53,757,461	47,002,405	661,272,310
Rayonler Purchases - KWI		535,944	385,225	522,115	379,519	467,506	700,000 264,582	1,170,000 337,310	460,000 306,990	740,000 530,600	1.260,000 276,670	370,000	640,000	8.459,032
Rayonier Purchases - KWI	- Off Peak	508,395	774,251	796,212	1.041.888	1,029,865	699,063	552,690	503,010	469,400	453,330	193,290 316,710	72,010 117,990	4.271,761 7,262,804
Eight Flags Purchases - K	VH - KWH	15,670,987	13,098,447	16,366,190	15,128,267	14,912,893	13,867,929	11,200,000	10,900,000	12,400,000	13,800,000	12,800,000	14,800,000	164,944,713
FPL Purchases - KWH Gulf Purchases - KWH		25,761,545 31,143,370	7,528,045	7,334,909	6,137,056	11,582,193	19,890,816	23,304,383	23,937,375	15,543,481	13,822,292	13,192,323	8,327,932	176,362,350
Generation Demand - KW	FPL	105,473	19,872,269 46,510	21,790,729 40,841	20,397,536 30,960	26,256,757 43,088	29,217,222 67,143	31,957,706 53,500	32,302,774 53,700	31,278,494 56,400	25,184,059 45,100	20,812,278 31,100	22,028,426 35,400	312,241,619 609,215
Generation 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	1,092,000
Transmission Demand - Ki		88,796	30,551	41,759	31,553	43,088	72,984	53,500	53,700	56,400	45,100	31,100	35,400	583,931
Transmission Demand - Ki Purchased Power Rates:	V - Southern	54,339	55,525	56,266	56,392	55,968	54,989	55,000	55,000	55,000	55,000	55,000	55,000	663,479
West Rock Fuel Cost	s - \$/KWH	0.04612	0.00590	0.03166	0.03114	0.03652	0.03632	0.03785	0.03785	0.03785	0.03785	0.03785	0.03785	
Rayonler Energy Cha	rge - On Peak - S/KWH	0.05171	0.05171	0.05171	0.06377	0.04004	0.04004	0.04265	0.04265	0.04265	0.04265	0.04265	0.04265	
	rge - Off Peak - \$/KWH	0.03196	0.03745	0.03745	0.03824	0.04221	0.04221	0.04265	0.04265	0.04265	0.04265	0.04265	0.04265	
Eight Flags Charge - Base Fuel Costs - \$/		0.07831 0.04733	0.08978 (0.01491)	0.07572	0.07712	0.07956	0.08197	0.07900	0.07900	0.07900	0.07900	0.07900	0.07900	
Base Fuel Costs - \$/		0.04733	0.05561	0.02711	0.02735 0.05561	0.03141 0.05561	0.03474 0.05561	0.03527 0.05561	0.03471 0.05561	0.05019 0.05561	0.03634 0.05561	0.03276	0.02933	
Energy Charge - \$/K	VH - FPL	0.00160	0.00076	0.00219	0.00224	0.00195	0.00169	0.00165	0.00164	0.00191	0.00203	0.003801	0.00219	
Demand and Non-Fu					<u>.</u>	_								
Demand Charge Demand Charge		6.14 12.25	4.53 12.25	7.24	7.81 12.25	7.15 12.25	6.54 12.25	6.82	6.81 12.25	6.75	7.07	7.80	7.52	
Distribution Facili		84,253	84,253	84,253	84,253	84,253	12.25 84,253	12.25 84,253	12.25 84,253	12.25 84,253	12.25 84,253	12.25 84,253	12.25 84,253	
Transmission Ch	arge \$/KW - FPL	1.85	1.72	1,80	1,71	1.85	1,92	1.85	1,85	1.85	1.85	1.85	1.85	
Transmission Ch Purchased Power Costs:	arge \$/KW - Southern	3.01632	3.01632	3.47361	3.01631	3.00966	2.10084	3.01633	3.01633	3.01633	3.01633	3.01633	3.01633	
Purchased Power Costs: RockTenn Fuel C	losts	46,561	3,423	37,114	11,210	22,279	25,425	44,285	17,411	28,009	47,691	14 005	34 354	221 626
Rayonler Standb		43,006	48;916	56,817	64,044	62,190	40,101	37,958	34,545	42,650	31,135	14,005 21,752	24,224 8,103	321,636 491,218
Eight Flags		1,227,132	1,175,964	1,239,239	1,166,711	1 186,434	1,136,759	884,800	861,100	979,600	1,090,200	1,011,200	1,169,200	13,128,339
Guif Base Fuel (FPL Base Fuel (1,778,114	1,134,596	1,244,130	1,164,586	1,499,115	1,668,141	1,824,608	1,844,309	1,785,829	1,437,870	1,188,266	1,257,701	17,827,265
FPL Base Fuel C		1,397,040	(112,219) 5,738	198,814 16,029	167,818 13,746	363,835	691,040 33,634	822,039 38,447	830,928 39,144	780,120 29,658	502,262 28,017	432,223	244,277	6,318,177
	Subtotal Fuel Costs	4,590,843	2,256,418	2,792,142	2,588,115	3,156,444	3,595,100	3,652,137	3,627,438	3,645,866	3,137,175	24,572	2,721,728	<u>368,789</u> <u>38,455,424</u>
Demand and Non-Fuel Cos		1,760,869	1,325,216	1,410,551	1,356,701	1,422,800	1,553,899	1,479,545	1,480,635	1,495,350	1,433,765	1,357,465	1,380,900	17,457,696
	Distr. Fac. Charge FERC & Meter Reading	84,253	84,253	84,253	84,253	84,253	84,253	84,253	84,253	84,253	84,253	84,253	84,253	1,011,034
	Transmission Charge	4,926 328,539	5.407 219.994	4,454 270,441	4,616 224,163	4,499 248,334	4,994 255,346	5,244 265,091	5,475 265,462	5,505 270,468	5,418	4,903	4,534	59,975
Subtotal Demand	& Non-Fuel Costs	2,178,587	1,634,870	1,769,699	1,669,733	1,759,886	1,898,492	1,834,133	1,835,825	1,855,576	249,517	223,550	231,532	3,052,447
Total System Purchased Pe		6,769,430	3,891,288	4,561,841	4,257,848	4,916,330	5,493,592	5,486,270	5,463,263	5,501,442	4,910,128	4,362,199	4,422,947	60,036,576
Less Direct Billing To GSLI	21 Class: Demand Commodity	13,932	4,465 57,130	34,314	2,611	3,917	68,011	24,140	24,140	24,140	24,140	24,140	24,140	272,091
Net Purchased Power C		60,921	3,829,693	4,462,366	42,272	31,609 4,880,804	<u>85,941</u> 5,339,640	<u>86,246</u> 5,375,884	99,680 5,339,442	<u>89,905</u> 5,387,397	184,472 4,701,516	4,171,753	99,034 4,299,773	1,068,677 58,695,808
		0	0	0	0	0	0	0	0	Ó	0	4,771,755	4,299,773	0
Total Costs and Charges	Special Costs*	73,284	44,138 3,873,831	139,450 4.601,816	4,229,735	55,856 4,936,659	13,357 5,352,997	17,850	17,850	19,300	17,850	17,850	20,300	453,856
Sales Revenues - Fuel Adj	ustment Revenues:	0.707,001	3,073,031	4,001,810	4,223,733	4,930,039	2'225'881	5,393,734	5,357,292	5,406,697	4,719,366	4,189,603	4,320,073	59,149,664
RS<	0.09313	1,884,620	1,675,526	1,435,111	1,492,599	1,477,836	1,787,458	1,914,931	1,899,558	1,860,686	1,657,504	1,473,484	1,519,143	20,078,456
RS> GS	0.10562	1,639,187	731,720	258,434	333,449	368,168	945,445	1,384,094	1,267,104	1,159,685	694,428	331,334	436,648	9,549,696
GSD	0.09384 0.09023	490,344 1,215,788	408,535 1,084,570	342,864 997,131	365,685 1,068,366	376,598 1,105,681	501,898 1,403,630	627,712 1,593,051	629,443 1,593,866	607,580 1,601,379	522,521	443,463	425,850	5,742,493
GSLD	0.08763	554,427	492,006	514,758	554,162	562,936	672,100	725,212	757,217	773,249	1,368,142 705,071	1,227,966 686.072	1,146,157 629,256	15,405,727 7,626,466
LS	0.07131	44,031	45,283	45,630	45,393	46,228	45,520	44,673	44,721	44,861	44,773	44,863	44,892	540,867
Unbilled Fuel Rev		421,846	(739,091)	120 007	(104.000)	200.040								
	venues (Excl. GSLD1)	6,250,242	3,698,549	139,967 3,733,895	(124,925) 3,734,729	280,343 4,217,790	266,305 5,622,355	(100,000) 6,189,673	200,000 6,391,909	150,000 6,197,440	(250,000) 4,742,439	100,000 4,307,182	200,000	544,445
GSLD1 Fuel Rev	enues 17197	74,853	61,595	99,475	44.884	35,526	153,952	110,386	123,820	114,045	208,612	4,307,182	4,401,946 123,174	59,488,149 1,340,768
Non-Fuel Revenu		2,758,503	2,284,245	1,950,784	2,035,836	1,961,351	2,519,591	3,167,224	2,975,578	2,546,304	1,941,858	2,369,448	2,711,799	29,222,520
Total Sales Re	rvenue	9,083,598	6,044,389	5,784,153	5,615,449	6,214,667	8,295,898	9,467,284	9,491,307	8,657,789	6,892,909	6,867,075	7,236,919	90,051,437
KWH Sales;	RS<	20,233,969	17,991,470	15,409,738	16,027,079	15,868,685	19,193,450	20,561,261	20,396,199	19,978,814	17,797,186	15,821,295	16,311,554	215,590,700
	RS>	15,518,575	6,927,589	2 446,688	3,156,938	3,485,645	8,951,039	13,103,983	11,996,373	10,979,372	6,574,534	3,136,921	4,133,990	90,411,647
	GS GSD	5,224,765 13,476,402	4,353,415	3,653,612	3,896,794	4,013,083	5,348,305	6,689,000	6,707,441	6,474,470	5,568,070	4,725,608	4,537,928	61,192,491
	GSLD	6,327,128	12,034,455 5,614,784	11.061,007 5,874,424	11,855,377 6,324,108	12,268,223 6,424,236	15,571,594 7,670,016	17.656,413 8,276,133	17.665.446 8,641,372	17,748,724 8,824,334	15,163,665 8,046,282	13,610,036 7,829,468	12,703,309	170,814,651
	GSLD1	1,370,000	1,500,000	2,870,000	1,090,000	800,000	2,220,000	800,000	2,145,000	8,824,334 2,170,000	8,046,262 4,170,000	7,829,468 8,005,000	7,181,078 1,505,000	87,033,363 28,645,000
	LS	625,942	635,119	640,800	636,666	637,402	639,220	626,480	627,144	629,112	627,874	629,133	629,546	7,584,438
	Total KWH Sales	62,776,781	49,056,832	41,956,269	42,986,962	43,497,274	59,593,624	67,713,270	68,178,975	66,804,826	57,947,611	53,757,461	47,002,405	
True-up Calculation (Excl. GSLD										30,004,020	01,047,011	40,101,401	41,002,905	661,272,290
Fuel Revenues	()	6,250,242	3,698,549	3,733,895	3,734,729	4,217,790	5,622,355	6,189,673	6,391,909	6,197,440	4,742,439	4,307,182	4,401,946	59,488,149
True-up Provision - o Gross Receipts Tax F		282,618	282,618	282,618	282,618	282,618	282,618	282,618	282,618	282,618	282,618	282,618	282,618	3,391,416
Fuel Revenue		5,967,624	3,415,931	3,451,277	3,452,111	3,935,172	5,339,737	5,907,055	6,109,291	5,914,822	4,459,821	4,024,564	4,119,328	0 56.096.733
Net Purchased Power and		6,767,861	3,873,831	4,601,816	4,229,735	4,936,659	5,352,997	5,393,734	5,357,292	5,406,697	4,719,366	4,024,564	4,119,328	59,149,664
True-up Provision for the P Interest Provision for the Pr		(800.235)	(457,900)	(1,150,539)	(777,624)	(1,001,488)	(13,260)	513,321	751,999	508,125	(259,545)	(165,039)	(200,745)	(3.052.931)
Interest Provision for the Pr Beginning of Period True-u		(7,347) (5.637.395)	(8,231) (6,162,360)	(9,946) (6,345,873)	(11,707) (7,223,740)	(12,677) (7,730,454)	(13,390) (8,462,000)	(12,555)	(11,104) (7,422,648)	(9,654)	(9,015)	(8.917)	(8,771)	(123,314)
True-up Collected or (Refu		282,618	282,618	282,618	282,618	282,618	(8,462,000)	(8,206,032) 282,618	(7,422,648) 282,618	(6,399,135) 282,618	(5,618,046) 282,618	(5,603,988) 282,618	(5.495.326) 282,618	(5.637,395) 3,391,416
End of Period, Net True-up		(6,162,360)	(6,345,873)	(7,223,740)	(7,730,454)	(8,462,000)	(8,206,032)	(7,422,648)	(6,399,135)	(5,618,046)	(5,603,988)	(5,495,326)	(5,422,224)	(5,422,224)
Beginning True-up Ar		(5.637,395)	(6,162,360)	(6,345,873)	(7,223,740)	(7,730,454)	(8,462,000)	(8,205,032)	(7,422,648)	(6,399,135)	(5,618,046)	(5,603,988)	(5,495,326)	
Ending True-up Amo Total Beginning and B	int Before Interest	(6,155,013) /11 792 408)	(6,337,642)	(7.213,794)	(7,718,747)	(8,449,323)	(8,192,642)	(7,410,093)	(6.388,031)	(5,608,392)	(5.594,973)	(5.486,409)	(5,413,453)	10% Rule Interest
Average True-up Amo		(11.792,408) (5.896,204)	(12,500,003) (6,250,001)	(13,559,667) (6,779,834)	(14,942,487) (7,471,243)	(16,179,777) (8,089,888)	(16,654,642) (8,327,321)	(15,616,125) (7,808,062)	(13,810,679) (6,905,339)		(11.213,018)		(10,908,779)	Provision:
Average Annual Inter		1.4950%	1.5800%	1.7600%	1.8800%	1.8800%	1.9300%	1,9300%	1.9300%	(6,003,763) 1.9300%	(5,606,509) 1.9300%	(5,545,198) 1,9300%	(5,454,389) 1,9300%	-9.03%
		(7,347)	(8.231)	(9,946)	(11,707)	(12,677)	(13.390)	(12,555)	(11,104)	(9,654)	(9,015)	(8,917)	(8,771)	
Interest Provision														Exhibit No.
Interest Provision														
	ulting fees, Legal fees and	Taxes on Cornor	any Use.											DOCKET NO. 180001-EI
	ulting fees, Legal fees and	Taxes on Compa	any Use.											

FLORIDA PUBLIC UTILITIES COMPANY CONSOLIDATED FLORIDA DIVISIONS COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR JANUARY 2018 - DECEMBER 2018

	L	DOLLARS		MWH	CENTS/KWH							
	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL		CE %	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFE	RENCE %	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFEREN AMOUNT	CE %
1 Fuel Cost of System Net Generation (A3) 2 Nuclear Fuel Disposal Cost (A13) 3 Coal Car Investment 4 Adjustments to Fuel Cost (A2, Page 1)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
5 TOTAL COST OF GENERATED POWER 6 Fuel Cost of Purchased Power (Exclusive	o	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
of Economy) (A8) 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)	24,514,231	22,399,933	2,114,298	9.4%	488,604	493,989	(5,385)	-1.1%	5.01720	4.53450	0.48270	10.7%
10 Demand and Non Fuel Cost of Purchased Power (A9) 11 Energy Payments to Qualifying Facilities (A8a) 12 TOTAL COST OF PURCHASED POWER	21,581,152 	21,639,729 	(58,577) (589,842) 1,465,879	-0.3% -4.1% 2.5%	488,604 184,939 673,543	493,989 182,581 676,570	(5,385) 2,358 (3,027)	-1.1% 1.3% -0.5%	4.41690 7.53827 8.91355	4.38061 7.95868 8.65700	0.03629 (0.42041) 0.25655	0.8% -5.3% 3.0%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12) 14 Fuel Cost of Economy Sales (A7) 15 Gain on Economy Sales (A7a) 16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)					673,543	676,570	(3,027)	-0.5%				
 17 Fuel Cost of Other Power Sales (A7) 18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17) 19 NET INADVERTENT INTERCHANGE (A10) 	<u>453,856</u> 453,856	<u>221,000</u> 221,000	<u>232,856</u> 232,856	105.4% 105.4%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	60,490,432	58,791,697	1,698,735	2.9%	673,543	676,570	(3,027)	-0.5%	8.98093	8.68967	0.29126	3.4%
21 Net Unbilled Sales (A4) 22 Company Use (A4) 23 T & D Losses (A4)	(902,134) * 51,820 * 1,952,364 *	0 * 57,699 *2 1,462,558 *	(902,134) (5,879) 489,806	0.0% -10.2% 33.5%	(10,045) 577 21,739	0 664 16,831	(10,045) (87) 4,908	0.0% -13,1% 29.2%	(0.13642) 0.00784 0.29524	0.00000 0.00875 0.22191	(0.13642) (0.00091) 0.07333	0.0% -10.4% 33.0%
24 SYSTEM KWH SALES 25 Wholesale KWH Sales	60,490,432	58,791,697	1,698,735	2.9%	661,272	659,075	2,197	0.3%	9.14759	8.92033	0.22726	2.6%
26 Jurisdictional KWH Sales 26a Jurisdictional Loss Multiplier 27 Jurisdictional KWH Sales Adjusted for	60,490,432 1.000	58,791,697 1,000	1,698,735 0.000	2.9% 0.0%	661,272 1.000	659,075 1,000	2,197 0.000	0.3% 0.0%	9.14759 1.000	8.92033 1.000	0.22726 0.00000	2.6% 0.0%
Line Losses 28 GPIF**	60,490,432	58,791,697	1,698,735	2.9%	661,272	659,075	2,197	0.3%	9,14759	8.92033	0.22726	2.6%
	3,391,416	3,391,416	0	0.0%	661,272	659,075	2,197	0.3%	0.51286	0.51457	(0.00171)	-0.3%
30 TOTAL JURISDICTIONAL FUEL COST	63,881,848	62,183,113	1,698,735	2.7%	661,272	659,075	2,197	0.3%	9.66045	9.43491	0.22554	2.4%

31 Revenue Tax Factor

32 Fuel Factor Adjusted for Taxes

33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

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

EXHIBIT NO. _____ DOCKET NO. 180001-EI

1.00072

9.44170

9.442

1.00072

9.66741

9.667

FLORIDA PUBLIC UTILITIES COMPANY (MC-1) PAGE 3 OF 3

0.00000

0.22571

0.225

0.0%

2.4%

2.4%