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July 12, 2024

-VIA ELECTRONIC FILING -

Adam Teitzman Commission Clerk Florida Public Service Commission 2540 Shumard Oak Blvd. Tallahassee, FL 32399-0850

Re: Docket No. 20240012-EG: Commission Review of Numeric Conservation Goals (Florida Power & Light Company) – Second Errata of Andew W. Whitley

Dear Mr. Teitzman:

Enclosed for filing on behalf of Florida Power & Light Company (FPL) are the following documents correcting certain portions of the Rebuttal Testimony of Andrew W. Whitley and certain associated exhibits previously filed on July 1, 2024 [DN 07153-2024]:

- Second Errata of Andew W. Whitley
- Attachment 1 Complete clean version of Corrected Rebuttal Testimony of Andrew W. Whitley
- Attachment 2 Complete clean versions of Corrected Exhibits AWW-18, AWW-19, AWW-20, and AWW-21

The above-referenced documents update the numbers and analyses in the direct testimony and exhibits of FPL witness Andrew W. Whitley to reflect a correction in the per installation savings for FPL's proposed Low Income program as identified by the Errata of FPL witness John N. Floyd, which is being filed contemporaneously in this docket. This correction results in a revised total savings of 69 Summer MW, 20 Winter MW, and 153 GWh over the ten years of the goals period. There are no other changes or corrections to FPL witness Whitley's direct testimony and exhibits at this time.

Please contact me if there are any questions related to this filing.

Sincerely,

<u>s/ William P. Cox</u>

William P. Cox Fla. Bar No. 0093531

Enclosures cc: Counsel for Parties of Record (w/encl.)

Florida Power & Light Company

CERTIFICATE OF SERVICE Docket No. 20240012-EG

I HEREBY CERTIFY that a true and correct copy of the foregoing was served by electronic delivery this 12th day of July, 2024 to the following:

Jacob Imig Jonathan Rubottom Office of the General Counsel Florida Public Service Commission 2540 Shumard Oak Blvd. Tallahassee, Florida 32399-0850 jimig@psc.state.fl.us jrubotto@psc.state.fl.us discovery-gcl@psc.state.fl.us

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Sean T. Garner, General Counsel Erik Sayler, Senior Attorney Florida Department of Agriculture & Consumer Services Office of General Counsel The Mayo Building 407 S. Calhoun Street, Suite 520 Tallahassee, FL 32399-0800 GeneralCounsel@fdacs.gov Erik.Sayler@fdacs.gov Kelly.wright@fdacs.gov Attorneys for Florida Department of Agriculture & Consumer Services Jon C. Moyle, Jr. Karen A. Putnal Moyle Law Firm, P.A. 118 North Gadsden Street Tallahassee, Florida 32301 jmoyle@moylelaw.com kputnal@moylelaw.com

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Attorney for Southern Alliance for Clean Energy

By: <u>s/ William P. Cox</u> William P. Cox

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Attorney for Southern Alliance for Clean Energy

By: <u>s/ William P. Cox</u> William P. Cox

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

Commission Review of Numeric Conservation Goals (Florida Power & Light Company) Docket No: 20240012-EG

Filed: July 12, 2024

SECOND ERRATA SHEET OF ANDREW W. WHITLEY

Florida Power & Light Company ("FPL") hereby submits this second errata sheet to correct certain portions of the Rebuttal Testimony of Andrew W. Whitely and certain associated exhibits filed in the above referenced docket on July 1, 2024.

REBUTTAL TESTIMONY	CHANGE
Page 8, line 4	• Replace 14.9339 with 14.9345
Page 8, line 17	• Replace \$3.7 with \$3.6
Page 9, line 1	• Replace \$128 with \$129
Page 9, line 4	• Replace \$48 with \$51
Page 9, line 7	• Replace \$80 with \$78

EXHIBIT	CHANGE
Exhibit AWW-18	• Corrected column (7) DSM Energy Reduction GWh values and
	Levelized System Average Electric Rate from 14.9339 to
	14.9345. Formula for column (9) should reference (8a) not (8)
Exhibit AWW-19	Corrected Levelized System Average Electric Rates for the
	Proposed Plan from 14.8485 to 14.8516, the TRC Plan from
	14.8849 to 14.8880 and the FEL Plan from 14.9339 to 14.9345
Exhibit AWW-20	• Corrected column (5) "What If" One-Time Cost from 3,740,926
	to 3,631,054 and Levelized System Average Electric Rate from
	14.9339 to 14.9345
Exhibit AWW-21	Corrected the Projected Electric Rate values for the FPL
	Proposed Resource Plan, TRC Resource Plan and the FEL Plan

Provided as "**Attachment 1**" is a complete clean version of the Rebuttal Testimony of Andrew W. Whitley that reflects the above referenced corrections. Provided as "**Attachment 2**" are complete clean version of Corrected Exhibits AWW-18, AWW-19, AWW-20, and AWW-21 that reflect the above-referenced corrections.

Respectfully submitted this 12th day of July 2024,

By: <u>s/William p. Cox</u>

William P. Cox, Senior Counsel Fla. Bar No. 0093531 Christopher T. Wright, Managing Attorney Fla. Auth. House Counsel No. 1007055 Florida Power & Light Company 700 Universe Boulevard Juno Beach, Florida 33408-0420 Telephone: (561) 304-5662 Facsimile: (561) 691-7135 Email: will.p.cox@fpl.com Email: christopher.wright@fpl.com

ATTACHMENT 1

Florida Power & Light Company Docket No. 20240012-EG

Corrected Rebuttal Testimony of Andrew W. Whitley Corrected by Second Errata Filed July 12, 2024

1	BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION
2	FLORIDA POWER & LIGHT COMPANY
3	CORRECTED REBUTTAL TESTIMONY OF ANDREW W. WHITLEY
4	DOCKET NO. 20240012-EG
5	JULY 1, 2024
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1		I. INTRODUCTION
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3	Q.	Please state your name, business address, employer and position.
4	A.	My name is Andrew W. Whitley. My business address is 700 Universe Blvd.,
5		Juno Beach, Florida 33408. I am employed by Florida Power & Light Company
6		(FPL) as Engineering Manager in the Integrated Resource Planning department
7		of FPL's Finance Business Unit.
8	Q.	Have you previously submitted testimony in this proceeding?
9	А.	Yes. I submitted direct testimony and exbibits in support of FPL's proposed
10		2025-2034 Demand Side Management (DSM) Goals on April 2, 2024.
11	Q.	Are you sponsoring any exhibits with your rebuttal testimony?
12	А.	Yes. I am sponsoring Exhibits AWW-18 through AWW-21, which are attached
13		to my testimony:
14		• AWW-18 - FEL Plan Analysis: Levelized System Average Electric
15		Rate
16		• AWW-19 - FEL Plan Analysis: Comparison of Levelized System
17		Average Electric Rates
18		• AWW-20 – FEL Plan Analysis: Additional Cost Needed to be Added to
19		FPL's Proposed Plan to Increase its Levelized System Average Electric
20		Rate to That of FEL Plan Analysis
21		• AWW-21 – FEL Plan Analysis: Comparison of the Resource Plans:
22		Projection of System Average Electric Rates and Customer Bills
23		(Assuming 1,000 kWh Usage)

Q.

Please summarize your rebuttal testimony.

My rebuttal testimony responds to certain parts of the direct testimony of 2 A. 3 witness MacKenzie D. Marcelin submitted on behalf of Florida Rising, Environmental Coalition of Southwest Florida, and League of United Latin 4 American Citizens (collectively, "FEL"). My testimony addresses the 5 deficiencies in FEL witness Marcelin's testimony regarding the process for 6 evaluating DSM, both in terms of cost-effectiveness and in how DSM fits into 7 the resource planning process. I also calculate the rate impact of FEL witness 8 Marcelin's proposed goals for FPL, which shows that – despite claiming to have 9 10 the goal of lowering energy burdens for FPL's customers – FEL's proposals, if adopted, would increase the rates of all FPL's customers, including low-income 11 customers, renting customers, and customers who cannot participate in DSM 12 13 programs.

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II. ISSUES WITH FEL'S PROPOSED GOALS

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17 Q. Did FEL witness Marcelin provide a complete set of proposed goals for 18 FPL?

A. No, he did not. Based on a review of the goals set forth on pages 18-23 of his
testimony, it appears FEL witness Marcelin is only proposing a set of annual
goals for the Residential sector.

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Q. Do these proposed goals for FPL mention or address the Commercial or Industrial sectors?

A. No, they do not. However, on page 21 of his testimony, FEL witness Marcelin
proposes that the credits for FPL's Commercial/Industrial Load Control (CILC)
and Commercial/Industrial Demand Reduction (CDR) programs be reduced at
least by half in this proceeding. As explained in the rebuttal testimony of FPL
witness Floyd, the CILC and CDR credits cannot be changed or reset until
FPL's next general base rate proceeding.

9 Q. Does FEL witness Marcelin's proposal utilize the cost-effectiveness tests 10 required by the Commission?

No. Although Rule 25-17.0021(3), Florida Administrative Code, expressly 11 A. provides that the DSM Goals must be developed under both (i) the Participant 12 and Rate Impact Measure tests and (ii) the Participant and Total Resource Cost 13 14 tests, there is nothing in the testimony of FEL witness Marcelin indicating that his proposed goals were analyzed with any cost-effectiveness tests, other than 15 16 noting that FPL's proposed Residential HVAC program passes TRC. Likewise, 17 there is nothing in the workpapers and other supporting documents produced in 18 response to FPL's discovery requests that suggests FEL witness Marcelin 19 undertook any analysis of the cost-effectiveness or rate impacts of his proposed goals. Rather, it appears that the goals proposed by FEL witness Marcelin are 20 21 based on simple extrapolations of various FPL programs and scaling them up 22 by various extraneous factors, such as comparison to other Florida utilities,

without any consideration or evaluation of cost-effectiveness, achievability, or
 rate impacts.

Q. Does FEL witness Marcelin's proposal utilize FPL's most recent planning process?

- A. No, it does not. FEL witness Marcelin does not attempt to reconcile his
 proposal with FPL's resource plan, nor does he attempt to show how his
 proposals will impact FPL's resource plan.
- Q. On pages 14-15 of his direct testimony, FEL witness Marcelin expresses his
 opinion on the use of the two-year payback screening criteria. Do you have
 a response?
- Yes. It appears that FEL witness Marcelin is opposed to using any years-to-11 A. payback screening criteria to develop DSM Goals. However, Rule 25-12 17.0021(3) expressly provides each utility's goal projections must consider, 13 14 among other things, "free riders." As explained in my direct testimony, the purpose of the years-to-payback test is to address the "free rider" consideration 15 required by the Rule. FPL witness Floyd further addresses why use of the two-16 17 year payback screening criterion is appropriate for the development of FPL's proposed DSM Goals. 18
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1		III. RATE IMPACT OF FEL'S PROPOSED GOALS
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3	Q.	Does FEL witness Marcelin offer any analysis of the projected rate and bill
4		impacts of his proposed goals for FPL?
5	A.	No.
6	Q.	Did FPL conduct an analysis of the projected rate and bill impacts of FEL
7		witness Marcelin's proposed goals?
8	A.	Yes.
9	Q.	How was this analysis conducted?
10	А.	For purposes of this analysis, FPL assumed that FPL's proposed 2025-2034
11		DSM Goals for Commercial and Industrial segments would remain the same
12		given that FEL witness Marcelin did not propose any specific goals for these
13		segments. FPL began with the Levelized System Average Electric Rate
14		calculation for its TRC Resource Plan ¹ that was previously presented in my
15		direct testimony in Exhibit AWW-11. The following modifications to this
16		spreadsheet were then made to approximate the effects of FEL's proposed
17		increase in the Residential goals.
18		• Assuming no changes were made to the Commercial and Industrial
19		segments of the FPL Proposed Resource Plan, I added FEL witness
20		Marcelin's proposed increase to Residential goals to derive reduced

¹ FPL used its TRC Resource Plan as a basis for these calculations because it has the largest amount of DSM demand and energy.

1	annual total sales projections in line with the GWh goal. This
2	appears in Column (8a) of Exhibit AWW-18.
3	• Because FEL witness Marcelin's proposed increase to the
4	Residential goals would reduce projected variable costs, the same
5	annual modifiers were multiplied by the previously projected
6	variable costs to derive reduced annual variable costs. This is shown
7	in Column (2) of Exhibit AWW-18.
8	• In order to achieve this increase in GWh reduction associated with
9	FEL witness Marcelin's proposed Residential goals, projected DSM
10	expenditures would have to increase. The GWh associated with
11	FEL's proposed DSM Goals are, in total, roughly 1.5 times the GWh
12	associated with FPL's TRC Resource Plan. FPL assumed that the
13	currently-projected DSM program costs for the TRC Resource Plan
14	would increase by this same factor. ² This is shown in Column (3)
15	of Exhibit AWW-18.
16	FPL then produced a Levelized System Average Electric Rate based on these
17	assumptions and compared this rate to the levelized rates and bill impacts of the
18	four resource plans originally presented in my direct testimony (i.e., Supply
19	Only Plan, RIM Resource Plan, TRC Resource Plan, and FPL Proposed

20 Resource Plan).

² This assumption is very conservative because this only leads to a modest increase in the administrative and incentive costs over the TRC Resource Plan. The rebuttal testimony of FPL witness Floyd provides more detail about the high DSM program costs that would result from goals at FEL's recommended levels.

Q.

What were the results of this analysis?

A. These results are presented in Exhibits AWW-18 through AWW-21. Exhibit
AWW-18 shows that FEL witness Marcelin's proposed increase to Residential
goals results in a Levelized System Average Electric Rate of 14.9345
cents/kWh.

Q. How does this compare to the Levelized System Average Electric Rates of the four resource plans presented in your direct testimony?

Exhibit AWW-19, which is an expanded version of Exhibit AWW-12 from my 8 A. direct testimony, shows this comparison. The levelized rate for FEL's proposal 9 appears on the last row and is larger than the levelized rate for all four of the 10 resource plans presented in my direct testimony. To provide some context for 11 the rate impact of FEL's proposed goals, Exhibit AWW-20 shows the one-time 12 cost that would need to be added in 2034 in order to make the Levelized System 13 14 Average Electric Rate of the FPL Proposed Resource Plan equivalent to the 15 Levelized System Average Electric Rate of FEL's plan (*i.e.*, the cost differential 16 between the FPL Proposed and FEL plans by year 2034). This exhibit shows 17 in Column (5) that on a levelized system average electric rate basis roughly \$3.6 billion dollars would need to be added in 2034 to equalize the rates of these two 18 19 plans.

20 Q. What effect does FEL's recommendation have on annual rates and bill 21 impact for customers?

A. This effect is shown in Exhibits AWW-20 and AWW-21. For the period of
 2025-2034, FEL's plan is expected to increase the cost to a non-participating

1		residential customer using 1,000 kWh per month by almost \$129 over ten years
2		when compared to the Supply Only Resource Plan. For reference, over the
3		same period, the FPL Proposed Resource Plan will only increase the costs to
4		the same non-participating customer using 1,000 kWh per month by \$51 over
5		the same ten-year period. As compared to the FPL Proposed Resource Plan,
6		FEL's plan (through 2034) would cost the same non-participating customer
7		using 1,000 kWh per month approximately \$78 more over the ten-year period
8		than a plan based on FPL's proposed DSM Goals.
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10		IV. CONCLUSION
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12	Q.	Please summarize the main concerns you have with FEL witness
12 13	Q.	Marcelin's testimony.
	Q. A.	
13	_	Marcelin's testimony.
13 14	_	Marcelin's testimony. My primary concerns with FEL witness Marcelin's testimony can be
13 14 15	_	Marcelin's testimony. My primary concerns with FEL witness Marcelin's testimony can be summarized as follows:
13 14 15 16	_	Marcelin's testimony. My primary concerns with FEL witness Marcelin's testimony can be summarized as follows: - FEL witness Marcelin completely disregards the Commission's
13 14 15 16 17	_	 Marcelin's testimony. My primary concerns with FEL witness Marcelin's testimony can be summarized as follows: FEL witness Marcelin completely disregards the Commission's requirement that the DSM Goals be developed using prescribed cost-
13 14 15 16 17 18	_	 Marcelin's testimony. My primary concerns with FEL witness Marcelin's testimony can be summarized as follows: FEL witness Marcelin completely disregards the Commission's requirement that the DSM Goals be developed using prescribed cost-effectiveness tests;
 13 14 15 16 17 18 19 	_	 Marcelin's testimony. My primary concerns with FEL witness Marcelin's testimony can be summarized as follows: FEL witness Marcelin completely disregards the Commission's requirement that the DSM Goals be developed using prescribed cost-effectiveness tests; FEL witness Marcelin's proposals lack any technical analysis or support
 13 14 15 16 17 18 19 20 	_	 Marcelin's testimony. My primary concerns with FEL witness Marcelin's testimony can be summarized as follows: FEL witness Marcelin completely disregards the Commission's requirement that the DSM Goals be developed using prescribed cost-effectiveness tests; FEL witness Marcelin's proposals lack any technical analysis or support and, instead, simply scale FPL's Goals to arbitrary values as further

7	A.	Yes.
6	Q.	Does this conclude your rebuttal testimony?
5		unsupported Residential-only goals recommended by FEL witness Marcelin.
4		For these reasons, I recommend that the Commission reject the entirely
3		who are unable to participate in DSM programs.
2		customers, including low-income customers, renters, and customers
1		that his proposal would result in significant rate impacts to all of FPL's

ATTACHMENT 2

Florida Power & Light Company Docket No. 20240012-EG

Corrected Exhibits AWW-18, AWW-19, AWW-20, and AWW-21 Corrected by Second Errata Filed July 12, 2024

FEL Plan Analysis: (Levelized System Average Electric Rate)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(8a)	(9)	(10)	(11)	(12)
	(1)	(2)	(5)	(4)	=(2)+(3)+(4)	(0)	(7)	=(6) - (7)	(64)	= ((5)/(8a))/10	= (9) * (1)	(11)	=(11)*(1)
					= (2) + (3) + (4)			Original	Reduced	=((3)/(6a))/10	$=(9)^{-1}(1)^{-1}$		$=(11)^{(1)}$
	Annual	Reduced	Increased	Non-Resource	System		Original	Load Forecast	Load Forecast NEL	Annual	Annual	Nominal	NPV
	Discount	Resource Plan	Resource Plan	Plan Other	Revenue	Load	DSM Energy	NEL Adjusted	Adjusted for	Electric	Electric	Levelized System	Levelized System
	Factor	Variable Costs	Fixed Costs	System Costs *		Forecast NEL	Reduction **	by DSM	Addl. DSM	Rate	Rate		Average Rate
V	8.14%	(\$000, Nom)	(\$000, Nom)	(\$000, Nom)	Requirements	(GWh)	(GWh)			(cents/kWh, Nom)	(cents/kWh, NPV)	Average Rate (cents/kWh)	
Year		0 / /	. , ,		(\$000, Nom)	. ,	. ,	(GWh)	(GWh)	· · · · ·	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	(cents/kWh)
2024	1.000	2,698,623	172,693	10,999,155	13,870,471	140,469	113	140,356	140,356	9.88236	9.88236	14.9345	14.9345
2025	0.925	2,842,741	419,387	11,341,613	14,603,742	141,761	248	141,513	141,430	10.32577	9.54818	14.9345	13.8098
2026	0.855	2,948,899	1,053,446	12,296,936	16,299,282	142,991	386	142,605	142,443	11.44265	9.78414	14.9345	12.7699
2027	0.791	2,517,004	1,567,308	12,934,262	17,018,575	144,053	528	143,525	143,288	11.87717	9.39089	14.9345	11.8082
2028	0.731	2,328,806	2,046,702	13,212,472	17,587,980	145,101	676	144,425	144,120	12.20372	8.92245	14.9345	10.9190
2029	0.676	2,053,253	2,513,902	13,591,962	18,159,117	146,551	829	145,721	145,353	12.49312	8.44619	14.9345	10.0967
2030	0.625	1,534,330	2,923,988	13,974,533	18,432,852	148,290	989	147,301	146,876	12.54998	7.84569	14.9345	9.3364
2031	0.578	1,144,377	3,335,934	14,390,022	18,870,333	149,578	1,153	148,425	147,946	12.75485	7.37329	14.9345	8.6333
2032	0.535	892,221	3,742,957	14,842,757	19,477,935	151,677	1,321	150,356	149,829	13.00012	6.94915	14.9345	7.9831
2033	0.494	789,552	4,103,318	15,344,989	20,237,859	153,686	1,493	152,193	151,620	13.34774	6.59766	14.9345	7.3820
2034	0.457	862,334	4,604,791	15,895,257	21,362,381	155,678	1,668	154,010	153,394	13.92652	6.36535	14.9345	6.8261
2035	0.423	1,244,287	4,375,159	16,484,421	22,103,868	157,715	1,668	156,047	155,431	14.22099	6.01046	14.9345	6.3120
2036	0.391	1,730,184	4,201,615	17,107,511	23,039,311	159,679	1,668	158,011	157,395	14.63793	5.72079	14.9345	5.8367
2037	0.361	2,289,534	4,188,331	17,748,649	24,226,514	161,502	1,668	159,834	159,218	15.21598	5.49888	14.9345	5.3971
2038	0.334	2,900,509	4,489,431	18,403,005	25,792,945	163,154	1,668	161,486	160,870	16.03339	5.35794	14.9345	4.9907
2039	0.309	3,498,418	4,463,828	19,064,579	27,026,825	164,627	1,668	162,959	162,343	16.64798	5.14436	14.9345	4.6149
2040	0.286	4,222,356	4,481,034	19,741,619	28,445,009	165,935	1,668	164,267	163,651	17.38153	4.96656	14.9345	4.2674
2041	0.264	4,794,004	4,520,342	20,139,168	29,453,514	164,919	1,668	163,251	162,635	18.11024	4.78509	14.9345	3.9460
2042	0.244	5,440,936	4,546,299	20,570,229	30,557,464	166,511	1,668	164,843	164,227	18.60687	4.54608	14.9345	3.6488
2043	0.226	6,134,172	4,437,101	21,008,142	31,579,416	168,119	1,668	166,451	165,835	19.04266	4.30219	14.9345	3.3741
2044	0.209	6,752,869	4,509,659	21,453,011	32,715,539	169,744	1,668	168,076	167,460	19.53636	4.08135	14.9345	3.1200
2045	0.193	7,376,353	4,491,481	21,904,944	33,772,778	171,385	1,668	169,717	169,101	19.97198	3.85815	14.9345	2.8850
2046	0.179	7,783,484	4,385,021	22,364,049	34,532,554	173,042	1,668	171,374	170,758	20.22305	3.61246	14.9345	2.6678
2047	0.165	8,410,848	4,406,614	22,830,437	35,647,899	174,717	1,668	173,049	172,433	20.67351	3.41482	14.9345	2.4669
2048	0.153	9,112,402	4,441,274	23,304,219	36,857,894	176,408	1,668	174,740	174,124	21.16760	3.23314	14.9345	2.2811
2049	0.141	9,833,313	4,509,893	23,785,509	38,128,714	178,116	1,668	176,449	175,833	21.68468	3.06269	14.9345	2.1093
2050	0.131	10,897,032	4,399,122	24,274,422	39,570,576	179,842	1,668	178,174	177,558	22.28597	2.91058	14.9345	1.9505
2051	0.121	11,158,853	4,395,123	24,771,076	40,325,053	181,585	1,668	179,917	179,301	22.49009	2.71605	14.9345	1.8036
2052	0.112	11,678,615	4,650,040	25,275,591	41,604,247	183,346	1,668	181,678	181,062	22.97787	2.56598	14.9345	1.6678
2053	0.103	12,762,087	4,911,342	25,788,088	43,461,517	185,125	1,668	183,457	182,841	23.77014	2.45456	14.9345	1.5422
2054	0.095	13,292,320	4,923,714	26,307,139	44,523,174	186,921	1,668	185,254	184,637	24.11383	2.30254	14.9345	1.4260
2055	0.088	13,544,860	4,766,875	26,834,393	45,146,129	188,736	1,668	187,068	186,452	24.21323	2.13792	14.9345	1.3186
2056	0.082	14,485,325	5,306,304	27,369,977	47,161,606	190,569	1,668	188,902	188,285	25.04792	2.04507	14.9345	1.2193
2057	0.075	14,878,493	5,186,997	27,914,017	47,979,507	192,421	1,668	190,753	190,137	25.23415	1.90512	14.9345	1.1275
2058	0.070	15,110,846	5,301,975	28,466,646	48,879,467	194,292	1,668	192,624	192,008	25.45703	1.77722	14.9345	1.0426
2059	0.065	15,477,134	5,428,931	29,027,995	49,934,061	196,181	1,668	194,513	193,897	25.75286	1.66248	14.9345	0.9641
2060	0.060	15,778,223	5,487,463	29,598,199	50,863,886	198,090	1,668	196,422	195,806	25.97671	1.55065	14.9345	0.8915
2061	0.055	16,061,743	5,500,238	30,177,395	51,739,375	200,018	1,668	198,350	197,734	26.16620	1.44433	14.9345	0.8244
2062	0.051	16,414,165	5,277,156	30,765,721	52,457,042	201,965	1,668	200,297	199,681	26.27041	1.34088	14.9345	0.7623
2063	0.047	17,216,221	5,524,301	31,363,319	54,103,842	203,932	1,668	202,264	201,648	26.83081	1.26636	14.9345	0.7049
2064	0.044	17,721,462	5,685,034	31,363,319	54,769,815	205,919	1,668	204,251	203,635	26.89603	1.17384	14.9345	0.6518
2065	0.040	18,076,265	5,657,891	31,363,319	55,097,475	207,926	1,668	206,259	205,643	26.79284	1.08128	14.9345	0.6027
2066	0.037	18,455,295	5,744,351	31,363,319	55,562,966	209,954	1,668	208,286	207,670	26.75540	0.99845	14.9345	0.5573
2067	0.035	18,805,772	5,841,293	31,363,319	56,010,384	212,002	1,668	210,334	209,718	26.70746	0.92161	14.9345	0.5154
2068	0.032	19,112,253	6,022,526	31,363,319	56,498,099	214,071	1,668	212,403	211,787	26.67685	0.85123	14.9345	0.4765
2069	0.030	19,502,761	5,805,529	31,363,319	56,671,610	216,161	1,668	214,493	213,877	26.49731	0.78183	14.9345	0.4407
2070	0.027	19,919,527	6,141,931	31,363,319	57,424,778	218,272	1,668	216,604	215,988	26.58704	0.72540	14.9345	0.4075
L								·			193.31370		193.31370
						off and DSM agests						6	

 \ast Includes system costs not affected by the resource plan such as existing generation, T&D, staff, and DSM costs

not tied directly to new DSM signups (such as rebates to existing load management participants, etc.).

** DSM energy reductions are incremental from 2024.

Levelized System Average Electric Rate (cents/kWh) = 14.9345

FEL Plan Analysis: Comparison of Levelized System Average Electric Rates

	Levelized
	System Average
	Electric Rate
Resource Plan	(cents/kWh)
RIM Plan	14.8311
Supply Only Plan	14.8366
Proposed Plan	14.8516
TRC Plan	14.8880
FEL Plan	14.9345

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FEL Plan Analysis: Additional Cost Needed to be Added to FPL's Proposed Plan to Increase its Levelized System Average Electric Rate to That of FEL Plan Analysis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	(1)	(2)	(3)	(4)	(5)	=(2)+(3)+(4)+(5)	(7)	(0)	=(7) - (8)	=((6)/(9))/10	=(10)*(1)	(12)	=(12)*(1)
						$=(2)^{+}(3)^{+}(4)^{+}(3)^{-}(3)^{+$			= (7) - (0)	= ((0)/())/10	=(10) (1)		-(12) (1)
	Annual			Non-Resource	"What If"	System			Load Forecast	Annual	Annual	Nominal	NPV
	Discount	Resource Plan	Resource Plan	Plan Other	One-Time	Revenue	Load	DSM Energy	NEL Adjusted	Electric	Electric	Levelized System	Levelized System
	Factor	Variable Costs	Fixed Costs	System Costs *	Cost	Requirements	Forecast NEL	Reduction **	by DSM	Rate	Rate	Average Rate	Average Rate
Year	8.14%	(\$000, Nom)	(\$000, Nom)	(\$000, Nom)	(\$000, Nom)	(\$000, Nom)	(GWh)	(GWh)	(GWh)	(cents/kWh, Nom)		(cents/kWh)	(cents/kWh)
2024	1.000	2.698.824	172.693	10,999,155	0	13,870,672	140.469	113	140.356	9.88250	9.88250	14.9345	14.9345
2025	0.925	2,844,460	378,968	11,341,613	0	14,565,041	141,761	205	141,555	10.28929	9.51445	14.9345	13.8098
2025	0.855	2,955,492	1.015.395	12,296,936	0	16,267,824	142,991	203	142,694	11.40053	9.74812	14.9345	12.7699
2027	0.791	2,531,108	1,531,236	12,934,262	0	16,996,606	144,053	390	143,663	11.83086	9.35428	14.9345	11.8082
2028	0.731	2,340,043	2,012,082	13,212,472	0	17,564,597	145,101	482	144,619	12.14540	8.87981	14.9345	10.9190
2029	0.676	2,068,999	2,481,309	13,591,962	0	18,142,269	146,551	574	145,977	12.42819	8.40230	14.9345	10.0967
2030	0.625	1,550,197	2,893,964	13,974,533	0	18,418,694	148,290	667	147,623	12.47684	7.79996	14.9345	9.3364
2031	0.578	1,163,233	3,308,892	14,390,022	0	18,862,146	149,578	760	148,817	12.67469	7.32695	14.9345	8.6333
2032	0.535	909.703	3,719,379	14,842,757	0	19,471,839	151,677	854	150,823	12.91037	6.90117	14.9345	7.9831
2033	0.494	799,057	4,098,843	15,344,989	0	20,242,889	153,686	949	152,737	13.25340	6.55103	14.9345	7.3820
2034	0.457	846,719	4,696,437	15,895,257	3,631,054	25,069,467	155,678	1,044	154,633	16.21219	7.41006	14.9345	6.8261
2035	0.423	1,235,907	4,506,974	16,484,421	0	22,227,302	157,715	1,044	156,671	14.18723	5.99620	14.9345	6.3120
2036	0.391	1,722,448	4,321,798	17,107,511	0	23,151,757	159,679	1,044	158,634	14.59441	5.70378	14.9345	5.8367
2037	0.361	2,293,857	4,186,624	17,748,649	0	24,229,130	161,502	1,044	160,457	15.10004	5.45698	14.9345	5.3971
2038	0.334	2,904,770	4,485,667	18,403,005	0	25,793,442	163,154	1,044	162,110	15.91107	5.31706	14.9345	4.9907
2039	0.309	3,502,023	4,450,104	19,064,579	0	27,016,706	164,627	1,044	163,583	16.51561	5.10346	14.9345	4.6149
2040	0.286	4,224,490	4,461,454	19,741,619	0	28,427,563	165,935	1,044	164,891	17.24025	4.92620	14.9345	4.2674
2041	0.264	4,799,755	4,499,155	20,139,168	0	29,438,079	164,919	1,044	163,874	17.96380	4.74640	14.9345	3.9460
2042	0.244	5,454,498	4,481,986	20,570,229	0	30,506,713	166,511	1,044	165,467	18.43677	4.50453	14.9345	3.6488
2043	0.226	6,148,262	4,504,729	21,008,142	0	31,661,132	168,119	1,044	167,075	18.95025	4.28131	14.9345	3.3741
2044	0.209	6,772,594	4,457,055	21,453,011	0	32,682,660	169,744	1,044	168,700	19.37329	4.04728	14.9345	3.1200
2045	0.193	7,393,400	4,405,548	21,904,944	0	33,703,892	171,385	1,044	170,341	19.78617	3.82226	14.9345	2.8850
2046	0.179	7,807,402	4,450,236	22,364,049	0	34,621,688	173,042	1,044	171,998	20.12909	3.59567	14.9345	2.6678
2047	0.165	8,445,471	4,319,912	22,830,437	0	35,595,819	174,717	1,044	173,673	20.49593	3.38549	14.9345	2.4669
2048	0.153	9,145,723	4,339,017	23,304,219	0	36,788,959	176,408	1,044	175,364	20.97863	3.20427	14.9345	2.2811
2049	0.141	9,906,850	4,391,602	23,785,509	0	38,083,960	178,116	1,044	177,072	21.50757	3.03768	14.9345	2.1093
2050	0.131	10,978,179	4,305,484	24,274,422	0	39,558,085	179,842	1,044	178,798	22.12444	2.88949	14.9345	1.9505
2051	0.121	11,240,533	4,282,113	24,771,076	0	40,293,722	181,585	1,044	180,541	22.31829	2.69530	14.9345	1.8036
2052	0.112	11,759,395	4,560,642	25,275,591	0	41,595,629	183,346	1,044	182,302	22.81687	2.54801	14.9345	1.6678
2053	0.103	12,860,981	4,836,349	25,788,088	0	43,485,418	185,125	1,044	184,081	23.62302	2.43937	14.9345	1.5422
2054	0.095	13,391,506	4,828,110	26,307,139	0	44,526,756	186,921	1,044	185,877	23.95491	2.28736	14.9345	1.4260
2055	0.088	13,654,207	4,864,268	26,834,393	0	45,352,869	188,736	1,044	187,692	24.16343	2.13352	14.9345	1.3186
2056	0.082	14,595,288	5,194,695	27,369,977	0	47,159,960	190,569	1,044	189,525	24.88319	2.03162	14.9345	1.2193
2057	0.075	14,996,865	5,295,014	27,914,017	0	48,205,896	192,421	1,044	191,377	25.18896	1.90171	14.9345	1.1275
2058	0.070	15,219,363	5,214,789	28,466,646	0	48,900,799	194,292	1,044	193,248	25.30474	1.76658	14.9345	1.0426
2059	0.065	15,594,296	5,273,132	29,027,995	0	49,895,423	196,181	1,044	195,137	25.56943	1.65064	14.9345	0.9641
2060	0.060	15,921,899	5,354,935	29,598,199	0	50,875,033	198,090	1,044	197,046	25.81891	1.54123	14.9345	0.8915
2061	0.055	16,175,609	5,374,204	30,177,395	0	51,727,208	200,018	1,044	198,974	25.99703	1.43499	14.9345	0.8244
2062	0.051	16,519,169	5,138,209	30,765,721	0	52,423,099	201,965	1,044	200,921	26.09141	1.33175	14.9345	0.7623
2063	0.047	17,349,218	5,636,001	31,363,319	0	54,348,538	203,932	1,044	202,888	26.78745	1.26431	14.9345	0.7049
2064	0.044	17,861,299	5,551,696	31,363,319	0	54,776,315	205,919	1,044	204,875	26.73643	1.16687	14.9345	0.6518
2065	0.040	18,219,167	5,508,714	31,363,319	0	55,091,201	207,926	1,044	206,882	26.62924	1.07467	14.9345	0.6027
2066	0.037	18,608,157	5,576,712	31,363,319	0	55,548,188	209,954	1,044	208,910	26.58954	0.99226	14.9345	0.5573
2067	0.035	18,961,075	5,693,950	31,363,319	0	56,018,344	212,002	1,044	210,958	26.55426	0.91632	14.9345	0.5154
2068	0.032	19,254,978	5,820,945	31,363,319	0	56,439,243	214,071	1,044	213,027	26.49395	0.84539	14.9345	0.4765
2069	0.030	19,645,491	6,016,986	31,363,319	0	57,025,797	216,161	1,044	215,117	26.50924	0.78218	14.9345	0.4407
2070	0.027	20,055,695	5,979,662	31,363,319	0	57,398,677	218,272	1,044	217,228	26.42328	0.72093	14.9345	0.4075
											193.31370		193.31370

* Includes system costs not affected by the resource plan such as existing generation, T&D, staff, and DSM costs not tied directly to new DSM signups (such as rebates to existing load management participants, etc.).

14.9345 Levelized System Average Electric Rate (cents/kWh) =

Docket No. 20240012-EG FEL Plan Analysis: Additional Cost Needed to be Added to FPL's Proposed Plan to Increase its Levelized System Average Electric Rate to That of FEL Plan Analysis Corrected Exhibit AWW-20, Page 1 of 1

** DSM energy reductions are incremental from 2024.

FEL Plan Analysis: Comparison of the Resource Plans: Projection of System Average Electric Rates and Customer Bills (Assuming 1,000 kWh Usage)

1) Projection of System Average Electric Rates & Customer Bills:

	Supply Only Resource Plan		FPL Proposed	Resource Plan	RIM Res	ource Plan	TRC Res	ource Plan	FEL Plan		
	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	
	Electric Rate	Customer Bill	Electric Rate	Customer Bill	Electric Rate	Customer Bill	Electric Rate	Customer Bill	Electric Rate	Customer Bill	
Year	(cents/kWh)	(\$/1,000 kWh)	(cents/kWh)	(\$/1,000 kWh)	(cents/kWh)	(\$/1,000 kWh)	(cents/kWh)	(\$/1,000 kWh)	(cents/kWh)	(\$/1,000 kWh)	
2024	9.883	\$98.83	9.883	\$98.83	9.883	\$98.83	9.882	\$98.82	9.882	\$98.82	
2025	10.275	\$102.75	10.289	\$102.89	10.276	\$102.76	10.298	\$102.98	10.326	\$103.26	
2026	11.379	\$113.79	11.401	\$114.01	11.383	\$113.83	11.410	\$114.10	11.443	\$114.43	
2027	11.802	\$118.02	11.831	\$118.31	11.805	\$118.05	11.840	\$118.40	11.877	\$118.77	
2028	12.117	\$121.17	12.145	\$121.45	12.119	\$121.19	12.162	\$121.62	12.204	\$122.04	
2029	12.391	\$123.91	12.428	\$124.28	12.398	\$123.98	12.447	\$124.47	12.493	\$124.93	
2030	12.434	\$124.34	12.477	\$124.77	12.441	\$124.41	12.500	\$125.00	12.550	\$125.50	
2031	12.622	\$126.22	12.675	\$126.75	12.634	\$126.34	12.701	\$127.01	12.755	\$127.55	
2032	12.853	\$128.53	12.910	\$129.10	12.862	\$128.62	12.944	\$129.44	13.000	\$130.00	
2033	13.254	\$132.54	13.253	\$132.53	13.206	\$132.06	13.288	\$132.88	13.348	\$133.48	
2034	13.723	\$137.23	13.864	\$138.64	13.686	\$136.86	13.856	\$138.56	13.927	\$139.27	

2) Projection of Average Customer Bill Differentials:

	Bill Differentials for Each Plan Compared to the Supply Only Plan						
	Supply Only	FPL Proposed	RIM	TRC	FEL		
Year	Resource Plan	Resource Plan	Resource Plan	Resource Plan	Plan		
2024	\$0.00	(\$0.01)	(\$0.00)	(\$0.01)	(\$0.01)		
2025	\$0.00	\$0.14	\$0.01	\$0.23	\$0.50		
2026	\$0.00	\$0.21	\$0.04	\$0.31	\$0.63		
2027	\$0.00	\$0.28	\$0.02	\$0.38	\$0.75		
2028	\$0.00	\$0.28	\$0.02	\$0.45	\$0.87		
2029	\$0.00	\$0.38	\$0.07	\$0.57	\$1.03		
2030	\$0.00	\$0.43	\$0.07	\$0.66	\$1.16		
2031	\$0.00	\$0.53	\$0.12	\$0.79	\$1.33		
2032	\$0.00	\$0.57	\$0.09	\$0.91	\$1.47		
2033	\$0.00	(\$0.00)	(\$0.48)	\$0.35	\$0.94		
2034	\$0.00	\$1.41	(\$0.37)	\$1.34	\$2.04		

3) Projection of Annual & 10-Year Total Customer Bill Impacts for 1 000 kWb Usage:

Impacts for 1,000 kWh Usage:					
Year	FPL Proposed Plan vs. Supply Only Plan	FEL Plan vs. Supply Only Plan			
2024					
2025	\$1.68	\$6.06			
2026	\$2.53	\$7.58			
2027	\$3.41	\$8.96			
2028	\$3.40	\$10.40			
2029	\$4.52	\$12.31			
2030	\$5.10	\$13.88			
2031	\$6.33	\$15.95			
2032	\$6.88	\$17.65			
2033	(\$0.05)	\$11.27			
2034	\$16.93	\$24.43			
Total =	\$50.73	\$128.50			

Docket No. 20240012-EG FEL Plan Analysis: Comparison of the Resource Plans: Projection of System Average Electric Rates and Customer Bills (Assuming 1,000 kWh Usage) Corrected Exhibit AWW-21, Page 1 of 1