



Proudly Celebrating 90 Years  
of Energy Excellence

P.O. Box 3395  
West Palm Beach, Florida 33402-3395

March 20, 2015

Ms. Carlotta Stauffer, Director  
Commission Clerk and Administrative Services  
Florida Public Service Commission  
2540 Shumard Oak Blvd.  
Tallahassee, Florida 32399-0950

RECEIVED-FPSC  
15 MAR 23 AM 10:51  
COMMISSION  
CLERK

**Re: Docket No. 150001-EI**  
**CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST**  
**RECOVERY CLAUSES OF ELECTRIC UTILITIES**

Dear Ms. Stauffer:

We are enclosing ten (10) copies of the February 2015 Fuel Schedules for our Consolidated Electric Florida divisions.

The under-recovery is higher than estimated primarily due to fuel costs being higher than projected.

If you have any questions, please contact me at [cyoung@fpuc.com](mailto:cyoung@fpuc.com) or Cheryl M. Martin at [cmmartin@fpuc.com](mailto:cmmartin@fpuc.com).

Sincerely,

*Curtis D. Young*  
Curtis D. Young  
Senior Regulatory Analyst

Enclosure

Cc: FPSC  
Beth Keating  
Buddy Shelley (no enclosure)  
SJ 80-441

COM \_\_\_\_\_  
AFD 3  
APA \_\_\_\_\_  
ECO 1  
ENG 1  
GCL 3  
IDM 1  
TEL \_\_\_\_\_  
CLK \_\_\_\_\_

	DOLLARS				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)			0	0.0%								
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)	2,719,393	2,543,306	176,087	6.9%	54,458	51,169	3,289	6.4%	4.99356	4.97044	0.02312	0.5%
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)	3,041,794	2,591,858	449,936	17.4%	54,458	51,169	3,289	6.4%	5.58558	5.06532	0.52026	10.3%
11 Energy Payments to Qualifying Facilities (A8a)	38,377	99,290	(60,913)	-61.4%	861	2,200	(1,339)	-60.9%	4.45801	4.51318	(0.05517)	-1.2%
12 TOTAL COST OF PURCHASED POWER	5,799,564	5,234,454	565,110	10.8%	55,319	53,369	1,950	3.7%	10.48388	9.80810	0.67578	6.9%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					55,319	53,369	1,950	3.7%				
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)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)												
20 LESS GSLD APPORTIONMENT OF FUEL COST	294,128	400,590	(106,462)	-26.3%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	5,505,436	4,833,864	671,572	13.9%	55,319	53,369	1,950	3.7%	9.95219	9.05749	0.89470	9.9%
21 Net Unbilled Sales (A4)	(5,085,385) *	23,792 *	(5,109,177)	-21474.4%	(51,098)	263	(51,361)	-19552.6%	(9.24111)	0.04770	(9.28881)	-19473.4%
22 Company Use (A4)	4,783,819 *	2,174 *	4,781,645	219946.9%	48,068	24	48,044	#####	8.69311	0.00436	8.68875	199283.3%
23 T & D Losses (A4)	330,313 *	290,021 *	40,292	13.9%	3,319	3,202	117	3.7%	0.60024	0.58144	0.01880	3.2%
24 SYSTEM KWH SALES	5,505,436	4,833,864	671,572	13.9%	55,030	49,880	5,150	10.3%	10.00443	9.69099	0.31344	3.2%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	5,505,436	4,833,864	671,572	13.9%	55,030	49,880	5,150	10.3%	10.00443	9.69099	0.31344	3.2%
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	5,505,436	4,833,864	671,572	13.9%	55,030	49,880	5,150	10.3%	10.00443	9.69099	0.31344	3.2%
28 GPIF**												
29 TRUE-UP**	242,297	242,297	0	0.0%	55,030	49,880	5,150	10.3%	0.44030	0.48576	(0.04546)	-9.4%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	5,747,733	5,076,161	671,572	13.2%	55,030	49,880	5,150	10.3%	10.44473	10.17675	0.26798	2.6%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									10.61279	10.34049	0.27230	2.6%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									10.613	10.340	0.273	2.6%

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

COMPARISON OF ESTIMATED AND ACTUAL  
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
 MONTH: FEBRUARY 2015

	PERIOD TO DATE DOLLARS				PERIOD TO DATE MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)	0	0	0	0.0%								
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)	5,588,069	5,388,618	199,451	3.7%	111,652	108,247	3,405	3.2%	5.00490	4.97808	0.02682	0.5%
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)	5,828,528	5,213,606	614,922	11.8%	111,652	108,247	3,405	3.2%	5.22026	4.81640	0.40386	8.4%
11 Energy Payments to Qualifying Facilities (A8a)	87,303	229,751	(142,448)	-62.0%	1,950	4,400	(2,450)	-55.7%	4.47755	5.22161	(0.74406)	-14.3%
12 TOTAL COST OF PURCHASED POWER	11,503,900	10,831,975	671,925	6.2%	113,602	112,647	955	0.9%	10.12651	9.61586	0.51065	5.3%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					113,602	112,647	955	0.9%				
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)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)												
20 LESS GSLD APPORTIONMENT OF FUEL COST	466,140	797,441	(331,301)	-41.6%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	11,037,760	10,034,535	1,003,226	10.0%	113,602	112,647	955	0.9%	9.71618	8.90795	0.80823	9.1%
21 Net Unbilled Sales (A4)	(9,641,774) *	29,930 *	(9,671,704)	-32314.4%	(99,234)	336	(99,570)	-29634.4%	(8.84396)	0.02837	(8.87233)	-31273.6%
22 Company Use (A4)	9,424,597 *	4,810 *	9,419,787	195837.6%	96,999	54	96,945	#####	8.64475	0.00456	8.64019	189477.9%
23 T & D Losses (A4)	662,255 *	602,088 *	60,167	10.0%	6,816	6,759	57	0.8%	0.60746	0.57071	0.03675	6.4%
24 SYSTEM KWH SALES	11,037,760	10,034,535	1,003,226	10.0%	109,021	105,498	3,523	3.3%	10.12443	9.51159	0.61284	6.4%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	11,037,760	10,034,535	1,003,226	10.0%	109,021	105,498	3,523	3.3%	10.12443	9.51159	0.61284	6.4%
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	11,037,760	10,034,535	1,003,225	10.0%	109,021	105,498	3,523	3.3%	10.12443	9.51159	0.61284	6.4%
28 GPIF**												
29 TRUE-UP**	484,595	496,556	(11,961)	-2.4%	109,021	105,498	3,523	3.3%	0.44450	0.47068	(0.02618)	-5.6%
30 TOTAL JURISDICTIONAL FUEL COST	11,522,355	10,531,091	991,264	9.4%	109,021	105,498	3,523	3.3%	10.56893	9.98227	0.58666	5.9%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									10.73898	10.14288	0.59610	5.9%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									10.739	10.143	0.596	5.9%

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



CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: CONSOLIDATED ELECTRIC DIVISIONS

Month of: FEBRUARY 2015

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
A. Fuel Cost & Net Power Transactions								
1. Fuel Cost of System Net Generation	\$	\$	\$		\$	\$	\$	
1a. Fuel Related Transactions (Nuclear Fuel Disposal)								
2. Fuel Cost of Power Sold								
3. Fuel Cost of Purchased Power	2,719,393	2,543,306	176,087	6.9%	5,588,069	5,388,618	199,451	3.7%
3a. Demand & Non Fuel Cost of Purchased Power	3,041,794	2,591,858	449,936	17.4%	5,828,528	5,213,606	614,922	11.8%
3b. Energy Payments to Qualifying Facilities	38,377	99,290	(60,913)	-61.4%	87,303	229,751	(142,448)	-62.0%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	5,799,564	5,234,454	565,110	10.8%	11,503,900	10,831,975	671,925	6.2%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	49,243	10,300	38,943	378.1%	52,285	20,600	31,685	153.8%
7. Adjusted Total Fuel & Net Power Transactions	5,848,807	5,244,754	604,053	11.5%	11,556,185	10,852,575	703,610	6.5%
8. Less Apportionment To GSLD Customers	294,128	400,590	(106,462)	-26.6%	466,140	797,441	(331,301)	-41.6%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 5,554,679	\$ 4,844,164	\$ 710,515	14.7%	\$ 11,090,045	\$ 10,055,135	\$ 1,034,911	10.3%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: CONSOLIDATED ELECTRIC DIVISIONS

Month of: FEBRUARY 2015

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
<b>B. Sales Revenues (Exclude Revenue Taxes &amp; Franchise Taxes)</b>								
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	5,249,675	4,738,560	511,115	10.8%	10,612,481	10,099,464	513,017	5.1%
c. Jurisdictional Fuel Revenue	5,249,675	4,738,560	511,115	10.8%	10,612,481	10,099,464	513,017	5.1%
d. Non Fuel Revenue	2,235,638	2,563,850	(328,212)	-12.8%	4,453,154	4,768,295	(315,142)	-6.6%
e. Total Jurisdictional Sales Revenue	7,485,313	7,302,410	182,903	2.5%	15,065,635	14,867,759	197,875	1.3%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 7,485,313	\$ 7,302,410	\$ 182,903	2.5%	\$ 15,065,635	\$ 14,867,759	\$ 197,875	1.3%
<b>C. KWH Sales (Excluding GSLD)</b>								
1. Jurisdictional Sales           KWH	51,740,236	47,739,883	4,000,353	8.4%	103,531,203	101,317,210	2,213,993	2.2%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	51,740,236	47,739,883	4,000,353	8.4%	103,531,203	101,317,210	2,213,993	2.2%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: CONSOLIDATED ELECTRIC DIVISIONS

Month of: FEBRUARY 2015

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation (Excluding GSLED)								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 5,249,675	\$ 4,738,560	\$ 511,115	10.79%	\$ 10,612,481	\$ 10,099,464	\$ 513,017	5.1%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	242,297	248,278	(5,981)	-2.41%	484,595	496,556	(11,961)	-2.4%
b. Incentive Provision							0	0.0%
c. Transition Adjustment (Regulatory Tax Refund)							524,978	5.5%
3. Jurisdictional Fuel Revenue Applicable to Period	5,007,378	4,490,282	517,096	11.52%	10,127,886	9,602,908	524,978	5.5%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	5,554,679	4,844,164	710,515	14.67%	11,090,045	10,055,135	1,034,911	10.3%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	1	100%	0.00%	0.00%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	5,554,679	4,844,164	710,515	14.67%	11,090,045	10,055,135	1,034,911	10.3%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(547,301)	(353,882)	(193,419)	54.66%	(962,159)	(452,227)	(509,933)	112.8%
8. Interest Provision for the Month	(339)		(339)	0.00%	(661)		(661)	0.0%
9. True-up & Inst. Provision Beg. of Month	(4,628,557)	(2,679,753)	(1,948,804)	72.72%	(4,455,675)	(2,829,686)	(1,625,989)	57.5%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	242,297	248,278	(5,981)	-2.41%	484,595	496,556	(11,961)	-2.4%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (4,933,900)	\$ (2,785,357)	\$ (2,148,543)	77.14%	\$ (4,933,900)	\$ (2,785,357)	\$ (2,148,543)	77.1%

\* Jurisdictional Loss Multiplier

PURCHASED POWER

(Exclusive of Economy Energy Purchases)  
 For the Period/Month of: FEBRUARY 2015

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	
ESTIMATED:								
JEA AND GULF	MS	51,169			51,169	4.970435	10.035756	2,543,306
TOTAL		51,169	0	0	51,169	4.970435	10.035756	2,543,306
ACTUAL:								
JEA GULF/SOUTHERN	MS	29,139 25,319			29,139 25,319	4.359954 5.722762	10.662102 10.483657	1,270,447 1,448,946
TOTAL		54,458	0	0	54,458	10.082716	10.662102	2,719,393
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)		3,289 6.4%	0 0.0%	0 0.0%	3,289 6.4%	5.112281 102.9%	11.11000 110.7%	176,087 6.9%
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)	MS MS	111,652 108,247 3,405 3.1%	0 0 0 0.0%	0 0 0 0.0%	111,652 108,247 3,405 3.1%	5.004898 4.978076 0.026822 0.5%	5.104898 5.078076 0.026822 0.5%	5,588,069 5,388,618 199,451 3.7%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: FEBRUARY 2015

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	

ESTIMATED:

ROCKTENN AND RAYONIER		2,200			2,200	4.513182	4.513182	99,290
TOTAL		2,200	0	0	2,200	4.513182	4.513182	99,290

ACTUAL:

ROCKTENN AND RAYONIER		861			861	4.458015	4.458015	38,377
TOTAL		861	0	0	861	4.458015	4.458015	38,377

CURRENT MONTH: DIFFERENCE		(1,339)	0	0	(1,339)	-0.055167	-0.055167	(60,913)
DIFFERENCE (%)		-60.9%	0.0%	0.0%	-60.9%	-1.2%	-1.2%	-61.3%
PERIOD TO DATE: ACTUAL	MS	1,950			1,950	4.477548	4.477548	87,303
ESTIMATED	MS	4,400			4,400	5.221614	5.221614	229,751
DIFFERENCE		(2,450)	0	0	(2,450)	-0.744066	-0.744066	(142,448)
DIFFERENCE (%)		-55.7%	0.0%	0.0%	-55.7%	-14.2%	-14.2%	-62.0%



ECONOMY ENERGY PURCHASES  
 INCLUDING LONG TERM PURCHASES  
 For the Period/Month of: FEBRUARY 2015

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) TRANS. COST CENTS/KWH	(5) TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	(6) COST IF GENERATED		(7) FUEL SAVINGS  (6)(b)-(5) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

TOTAL							
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ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING

3,041,794

CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							