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July 16, 2021

-VIA ELECTRONIC FILING -

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

Re: Docket No. 20210001-EI

Dear Mr. Teitzman:

Pursuant to Section 25-6.0424(2) of the Florida Administrative Code, Gulf Power Company ("Gulf") provides notice, that a greater than ten percent under-recovery is now projected to occur for the period ending December 31, 2021. Based on actual data through June 2021, and updated estimates for July through December 2021 using the NYMEX settlement prices for natural gas as of June 16, 2021, Gulf projects an under-recovery by period end of \$40.3 million when compared to the fuel price projections used to calculate the current approved factors in effect since January 1, 2021. The \$40.3 million under recovery is comprised of the 2020 Final True-up over-recovery amount of \$6.1 million and a 2021 actual/estimated under-recovery amount of \$46.3 million.

Gulf estimates that only three months of the current cost recovery cycle would remain by the time a change in fuel cost recovery factors could be implemented. Therefore, in order to mitigate bill impacts, Gulf is not requesting a mid-course correction and instead will include the actual/estimated 2021 under-recovery true-up and the final 2020 actual true-up over-recovery in the 2022 projection filing.

If there are any questions regarding this transmittal, please contact me at (561) 304-5795.

Sincerely,

A handwritten signature in blue ink, appearing to read "MJ Moncada", is written over the typed name below.

Maria Jose Moncada

Attachments

cc: Counsel for Parties of Record (w/ attachments)

CERTIFICATE OF SERVICE
Docket No. 20210001-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished
by electronic service on this 20th day of July 2021 to the following:

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By:



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