



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

April 2, 2021

BY ELECTRONIC FILING

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

**Re: Docket No. 20210001-EI: Fuel and Purchased Power Cost Recovery Clause with
Generating Performance Incentive Factor**

Dear Mr. Teitzman:

Attached for electronic filing on behalf of Florida Public Utilities Company, please find the Petition for Approval of Final True-Up Amount for 2020, along with the Direct Testimony and Exhibit CDY-1 of Mr. Curtis Young.

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,

s/Beth Keating _____
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. 20210001-EI

DATED: April 2, 2021

**FLORIDA PUBLIC UTILITIES COMPANY'S
PETITION FOR APPROVAL
OF FUEL ADJUSTMENT AND PURCHASED POWER COST RECOVERY FINAL
TRUE-UP AMOUNT FOR PERIOD ENDED DECEMBER 2019**

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 final net true-up amount for the period ended December 2020. 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
208 Wildlight Ave.
Yulee, FL 32097

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

Beth Keating, Esq.
Gunster, Yoakley & Stewart, P.A.
215 South Monroe Street, Suite 601
Tallahassee, FL 32301-1839
bkeating@gunster.com
(850) 521-1706

Mike Cassel
AVP, Regulatory and Governmental
Affairs
Florida Public Utilities Company
208 Wildlight Ave.
Yulee, FL 32097
mcassel@fpuc.com

- 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) With this Petition, the Company is also submitting the Direct Testimony and Exhibit CDY-1 of Mr. Curtis Young in support of the Company's request for approval of the final true-up amount.

5) The final remaining true-up amount for the period ended December 2020 is an over-recovery of \$2,937,906, reflecting an actual, end of period over recovery \$3,235,074, as compared to the Company's projected recovery amount. The actual, end of period over-recovery amount also reflects a correction to the Company's Schedules A, E1-b, and C to reflect the correct, end of period 2019 true-up amount, as more fully discussed in the testimony of Witness Young, as well as amounts applied to the Company's Fuel and Purchased Cost Recovery balance as a result of settlements approved by the Commission in Dockets Nos. 20180048-EI and 20190156-EI.

6) The Commission-approved total true-up amount to be collected for the period January 2021 through December 2021 by the Company was a \$297,168 over-recovery, as reflected in Commission Order No. PSC-2020-0439-FOF-EI.

7) The Company now therefore seeks approval to include the final remaining true-up amount, which is an over-recovery of \$2,937,906, in the calculation of cost recovery factors for the period beginning January 2022.

WHEREFORE, FPUC respectfully requests that the Commission approve the Company's

final net true-up amounts for the period ended December 2020 as set forth above.

RESPECTFULLY SUBMITTED this 2nd day of April, 2021.

s/Beth Keating _____

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

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 Final True-Up, as well as the Direct Testimony and Exhibit CDY-1 of Curtis D. Young, has been furnished by Electronic Mail to the following parties of record this 2nd day of April, 2021:

| | |
|--|---|
| Suzanne Brownless Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850 sbrownle@psc.state.fl.us | James D. Beasley/J. Jeffry Wahlen/Malcolm Means Ausley Law Firm Post Office Box 391 Tallahassee, FL 32302 jbeasley@ausley.com jwahlen@ausley.com mmeans@ausley.com |
| Russell A. Badders Gulf Power Company One Energy Place Pensacola, FL 32520-0780 Russell.Badders@nexteraenergy.com | James W. Brew/Laura Baker Stone Matheis Xenopoulos & Brew, PC Eighth Floor, West Tower 1025 Thomas Jefferson Street, NW Washington, DC 20007 jbrew@smxblaw.com lwb@smxblaw.com |
| Maria Moncada David Lee Florida Power & Light Company 700 Universe Boulevard Juno Beach, FL 33408-0420 Maria.Moncada@fpl.com David.Lee@fpl.com | Kenneth Hoffman Florida Power & Light Company 215 South Monroe Street, Suite 810 Tallahassee, FL 32301 Ken.Hoffman@fpl.com |
| Ms. Paula K. Brown Tampa Electric Company Regulatory Affairs P.O. Box 111 Tampa, FL 33601-0111 Regdept@tecoenergy.com | Florida Industrial Users Power Group Jon C. Moyle, Jr. Moyle Law Firm 118 North Gadsden Street Tallahassee, FL 32301 jmoyle@moylelaw.com |
| Mike Cassel Florida Public Utilities Company 208 Wildlight Ave. Yulee, FL 32097 mcassel@fpuc.com | Dianne M. Triplett Duke Energy 299 First Avenue North St. Petersburg, FL 33701 Dianne.Triplett@duke-energy.com |

| | |
|--|--|
| <p>Matthew Bernier Robert Pickels Duke Energy 106 East College Avenue, Suite 800 Tallahassee, FL 32301 Matthew.Bernier@duke-energy.com Robert.Pickels@duke-energy.com</p> | <p>Richard Gentry/P. Christensen/A. Pirrello/S. Morse/Charles Rehwinkel Office of Public Counsel c/o The Florida Legislature 111 W. Madison Street, Room 812 Tallahassee, FL 32399-1400 Gentry.Richard@leg.state.fl.us Rehwinkel.Charles@leg.state.fl.us Christensen.patty@leg.state.fl.us Morse.stephanie@leg.state.fl.us Pirrello.Anastacia@leg.state.fl.us</p> |
|--|--|

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

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

Docket No. 20210001-EI
Fuel and Purchased Power Cost Recovery Clause
Direct Testimony of
Curtis Young
(2020 Final True-Up)
on behalf of
Florida Public Utilities Company

1 Q. Please state your name and business address.

2 A. Curtis Young, 1635 Meathe Road, West Palm Beach, Florida 33411.

3 Q. By whom are you employed?

4 A. I am employed by Florida Public Utilities Company.

5 Q. Could you give a brief description of your background and business experience?

6 A. I am the Senior Regulatory Analyst for Florida Public Utilities Company. I have
7 performed various accounting and analytical functions including regulatory filings,
8 revenue reporting, account analysis, recovery rate reconciliations and earnings
9 surveillance. I'm also involved in the preparation of special reports and schedules
10 used internally by division managers for decision making projects. Additionally, I
11 coordinate the gathering of data for the FPSC audits.

12 Q. What is the purpose of your testimony?

13 A. The purpose of my testimony is to present the calculation of the final remaining true-
14 up amounts for the period January 2020 through December 2020.

15 Q. Have you included any exhibits to support your testimony?

16 A. Yes. Exhibit_____ (CDY-1) consists of Schedules A, E1-B and C-1 for the
17 Consolidated Electric Division. These schedules were prepared from the records of
18 the company.

1 Q. What has FPUC calculated as the final remaining true-up amounts for the period
2 January 2020 through December 2020?

3 A. For the Consolidated Electric Division the final remaining true-up amount is an over
4 recovery of \$2,937,906.

5 Q. How was this amount calculated?

6 A. It is the difference between the actual end of period true-up amount for the January
7 through December 2020 period and the total true-up amount to be collected or
8 refunded during the January - December 2021 period.

9 Q. What was the actual end of period true-up amount for January - December 2020?

10 A. For the Consolidated Electric Division it was \$3,235,074 over recovery.

11 Q. What was the Commission-approved amount to be collected or refunded during the
12 January – December 2021 period?

13 A. A consolidated over-recovery of \$297,168 to be collected.

14 Q. The beginning true-up balance from your Schedule E1-b differs from the amount that
15 appeared in your Final True-Up Amount for 2019, please explain?

16 A. It was discovered that our monthly Fuel filing for December 2018 as well as the 2018
17 Final True-up filing had errors with regards to Fuel Revenues. In that fourth quarter,
18 we were still in the midst of restoring services to our many customers impacted by
19 damages resulting from Hurricane Michael. Part of this process entailed applying
20 several adjusting transactions within our billing system. The Company did not bill its
21 customers in the affected areas of the hurricane during the months of October and
22 November. In December, a majority of the services had been restored and the
23 Company resumed its billing processes. Subsequently, due to the suspension of

1 billing for a specific area, adjustments were made to the billing system and
2 accounting financials to correct any billing issues. Around the same time, the
3 Company also received Commission approval to apply a portion of its 2018 Tax Cuts
4 and Jobs Act settlement to its fuel and purchased power cost under- recovery. In the
5 course of preparing the monthly fuel filing for December 2018, some adjustments
6 were not accurately reflected in the fuel revenues causing the true-up to be overstated.
7 This finding was not immediately detected and the discrepancy carried forward in our
8 reported fuel filings, which necessitated FPUC performing a thorough reconciliation
9 to correct the fuel filings and determine the appropriate true-up balance.

10 Q. Is the \$3,952,348 under-recovery that appears as your beginning true-up balance on
11 your Schedules A, E1-b and C-1 the correct final true-up-amount for 2019?

12 A. Yes.

13 Q. How was this correction implemented in this filing?

14 A. I prepared revised monthly Fuel true-up filing for each of the months from January
15 2020 to June 2020 in Exhibit CDY-3 of the previous filing which further illustrated
16 the monthly computations of the 2020 true-up recoveries.

17 Q. What was the net impact of this correction to your 2020 beginning true-up balance?

18 A. The correction resulted in a \$14,280 to the Company's fuel cost recovery balance.

19 Q. Is the \$14,280 recovery correction the only adjustment to the Company's fuel true-up
20 balance during 2020?

21 A. No. In response to related Orders approved by the Commission, the Company was
22 allowed to apply amounts derived from settlement agreements to reduce its existing
23 fuel and purchased power cost recovery balance and further reduce its fuel cost

1 recovery factors in subsequent years. Order No. PSC-2019-0010-AS-EI in Docket
2 No. 20180048-EI granted the Company permission to apply some of the income tax
3 benefits associated with the Tax Cuts and Jobs Act of 2017 towards reducing its fuel
4 and purchased power cost recovery balance. The amount applied during 2020 totaled
5 \$80,317, \$27,870 of which was attributed to 2019. Additionally, Order No. PSC-
6 2020-0347-AS-EI in Docket No. 20190156-EI allowed the Company to refund its
7 customers through its fuel clause for the over-collected interim rates associated with
8 its storm cost recovery for Hurricane Michael. During 2020, the refund to the
9 customers totaled \$975,260.

10 Q. Does this conclude your direct testimony?

11 A. Yes, it does.

FLORIDA PUBLIC UTILITIES
FINAL FUEL AND PURCHASED POWER OVER/(UNDER) RECOVERY
FOR THE PERIOD
JANUARY 2020 THROUGH DECEMBER 2020

CONSOLIDATED ELECTRIC DIVISION

| | |
|---|----------------------------|
| 1 JURISDICTIONAL FUEL COSTS (INCL. ALL ADJUSTMENTS) | \$ 38,386,129 |
| 2 JURISDICTIONAL FUEL REVENUES APPLICABLE TO THE PERIOD | <u>44,537,568</u> |
| 3 ACTUAL OVER/(UNDER) RECOVERED FUEL COSTS FOR THE PERIOD | 6,151,439 |
| 4 ADJUSTMENTS* (see below) | (878,874) |
| 5 INTEREST | (19,593) |
| 6 TRUE-UP COLLECTED | 1,934,450 |
| 7 PRIOR PERIOD TRUE-UP (ACTUAL ENDING 12/19) | <u>(3,952,348)</u> |
| 8 ACTUAL OVER/(UNDER) RECOVERY FOR THE PERIOD (LINE 3 + LINE4 + LINE5 + LINE6 + LINE7) | 3,235,074 |
| 9 PROJECTED OVER-RECOVERY PER PROJECTION FILED 7/27/20 | <u>297,168</u> |
| 10 FINAL FUEL OVER/(UNDER) RECOVERY (LINE 8 - LINE 9) | <u>\$ 2,937,906</u> |

| | |
|---|---------------------|
| * Revenue Refund True-Up Adjustment | \$ (1,934,450) |
| Over-collected Base revenues - Hurricane Michael Settlement | 975,259 |
| State Income Tax reserve - 2019 | 27,870 |
| State Income Tax reserve - 2020 | <u>52,447</u> |
| | <u>\$ (878,874)</u> |

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 2020 THROUGH DECEMBER 2020

BASED ON TWELVE MONTHS ACTUAL

(EXCLUDES LINE LOSS , EXCLUDES TAXES)

| | | 2020 | | | | | | | | | | | | | |
|--|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|------------|------------|------------|-------------|-------|
| | | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | Total |
| | | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | | |
| Total System Sales - KWH | | 46,124,472 | 43,763,223 | 40,566,336 | 42,455,602 | 43,068,192 | 51,431,735 | 66,096,167 | 65,655,059 | 59,753,786 | 49,596,356 | 47,439,578 | 46,010,509 | 601,961,015 | |
| WEST-ROCK Purchases - KWH | | 1,020,000 | 1,150,000 | 390,000 | 240,000 | 360,000 | 420,000 | 190,000 | 350,000 | 590,000 | 320,000 | 530,000 | 440,000 | 6,000,000 | |
| Rayonier Purchases - KWH - On Peak | | 40,088 | 68,692 | 96,733 | 55,617 | 2,478 | 22,915 | 30,081 | 21,592 | 54,109 | 73,651 | 147,221 | 74,882 | 688,059 | |
| Rayonier Purchases - KWH - Off Peak | | 244,082 | 162,561 | 140,260 | 139,799 | 144,161 | 127,811 | 71,693 | 107,477 | 205,575 | 413,363 | 362,757 | 212,799 | 2,332,338 | |
| Eight Flags Purchases-KWH | | 15,182,978 | 13,530,427 | 15,396,795 | 14,740,660 | 14,548,725 | 12,919,968 | 14,335,732 | 13,070,334 | 14,171,327 | 14,545,285 | 13,899,225 | 14,637,336 | 170,978,792 | |
| Gulf Purchases - KWH - BLOCK | | 21,199,735 | 19,722,200 | 20,352,689 | 18,955,580 | 20,918,000 | 21,715,270 | 22,815,423 | 22,798,255 | 21,402,634 | 21,074,508 | 19,923,006 | 22,259,989 | 253,137,289 | |
| Gulf Purchases - KWH - LOAD | | 2,271,426 | 1,284,847 | 1,161,149 | 865,146 | 2,995,356 | 6,435,557 | 8,301,585 | 8,290,898 | 4,986,660 | 2,980,715 | 946,425 | 4,154,198 | 44,673,962 | |
| FPL Purchases - KWH - BLOCK | | 7,190,664 | 7,059,043 | 6,564,834 | 6,918,263 | 6,316,387 | 8,241,871 | 9,715,272 | 10,356,679 | 10,034,035 | 9,173,237 | 9,792,147 | 6,784,042 | 98,146,474 | |
| FPL Purchases - KWH - LOAD | | 4,465,949 | 1,757,861 | (1,293,874) | 578,970 | 8,318,020 | 12,382,221 | 13,996,017 | 13,921,101 | 7,144,591 | 1,945,793 | 4,380,228 | 6,911,432 | 74,508,309 | |
| FPL Billing Demand - KW - BLOCK | | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 168,000 | |
| FPL Billing Demand - KW - LOAD | | 45,604 | 38,531 | 19,091 | 37,849 | 40,052 | 75,465 | 52,035 | 60,542 | 84,215 | 32,705 | 34,813 | 41,109 | 562,011 | |
| FPL BULK Transmission Demand - KW | | 59,978 | 63,067 | 42,962 | 48,146 | 49,997 | 92,146 | 49,567 | 79,813 | 66,086 | 47,885 | (9,021) | 102,115 | 692,741 | |
| Gulf Demand - KW - BLOCK | | 31,000 | 31,000 | 31,000 | 31,000 | 31,000 | 31,000 | 31,000 | 31,000 | 31,000 | 31,000 | 31,000 | 31,000 | 372,000 | |
| Gulf Demand-KW - LOAD | | 33,609 | 24,246 | 14,611 | 17,506 | 20,498 | 30,590 | 30,886 | 32,799 | 30,504 | 20,822 | 16,156 | 34,011 | 306,238 | |
| Gulf Transmission Demand - KW- Block / Load | | 55,955 | 56,072 | 56,297 | 57,002 | 56,000 | 56,090 | 54,631 | 54,395 | 55,514 | 53,814 | 53,678 | 52,773 | 662,221 | |
| Purchased Power Costs: Fuel Costs | | 1,934,807 | 1,545,820 | 1,498,061 | 1,447,473 | 1,842,789 | 1,985,905 | 2,162,611 | 2,234,572 | 2,155,517 | 1,808,138 | 2,031,076 | 2,371,563 | 23,018,332 | |
| Demand & Non-Fuel Costs | | 1,422,374 | 1,368,909 | 1,195,755 | 1,251,700 | 1,316,848 | 1,521,145 | 1,587,102 | 1,652,339 | 1,751,266 | 1,370,720 | 1,105,425 | 34,482 | 15,578,065 | |
| Total System Purchased Power Costs | | 3,357,181 | 2,914,729 | 2,693,816 | 2,699,173 | 3,159,637 | 3,507,050 | 3,749,713 | 3,886,911 | 3,906,783 | 3,178,859 | 3,136,501 | 2,406,045 | 38,596,398 | |
| Less Direct Billing To GSLD1 Class: Demand | | 105,944 | 81,729 | (289,768) | 17,029 | 28,724 | (12,805) | 164,667 | (16,701) | 17,481 | 89,580 | (10,879) | 46,642 | 221,642 | |
| (these 2 amounts (Demand and commodity) should be commodity) | | (1,090) | 3,471 | 10,762 | 3,175 | 12,695 | 23,426 | 7,740 | 16,158 | (2,557) | 9,221 | (2,995) | 19,519 | 99,525 | |
| Net Purchased Power Costs | | 3,252,327 | 2,829,529 | 2,972,822 | 2,678,969 | 3,118,218 | 3,496,430 | 3,577,306 | 3,887,455 | 3,891,859 | 3,080,057 | 3,150,375 | 2,339,883 | 38,275,230 | |
| Special Costs | | 1,960 | 25,243 | 994 | 6,460 | 14,921 | 12,649 | 6,974 | 6,681 | 12,863 | 10,405 | 6,744 | 5,005 | 110,900 | |
| Net Purchased Power and Other Fuel Costs | | 3,254,287 | 2,854,772 | 2,973,816 | 2,685,430 | 3,133,139 | 3,509,079 | 3,584,280 | 3,894,136 | 3,904,722 | 3,090,463 | 3,157,119 | 2,344,888 | 38,386,129 | |
| Sales Revenues: Fuel Adjustment Revenues | | 3,399,181 | 3,258,257 | 3,001,240 | 3,138,335 | 3,198,608 | 3,835,863 | 4,971,207 | 4,966,170 | 4,477,199 | 3,702,024 | 3,506,599 | 3,443,013 | 44,897,696 | |
| Unbilled Fuel Revenues | | (531,324) | 206,031 | (44,628) | (31,070) | 23,255 | 361,616 | 78,684 | 55,939 | (205,952) | (94,077) | (142,809) | (35,794) | (360,128) | |
| Total Fuel Revenues (Excl. GSLD1) | | 2,867,857 | 3,464,288 | 2,956,612 | 3,107,265 | 3,221,863 | 4,197,479 | 5,049,891 | 5,022,109 | 4,271,247 | 3,607,948 | 3,363,790 | 3,407,220 | 44,537,568 | |
| GSLD1 Fuel Revenues | | 104,854 | 85,200 | (279,006) | 20,204 | 41,419 | 10,621 | 172,407 | (543) | 14,924 | 98,801 | (13,874) | 66,161 | 321,167 | |
| Non-Fuel Revenues | | 2,283,185 | 2,175,757 | 1,687,923 | 2,020,524 | 2,125,910 | 2,429,393 | 2,902,289 | 2,878,390 | 10,958,129 | 3,275,892 | 3,079,675 | 2,593,999 | 38,411,066 | |
| Total Sales Revenue | | 5,255,896 | 5,725,245 | 4,365,529 | 5,147,993 | 5,389,192 | 6,637,492 | 8,124,587 | 7,899,956 | 15,244,300 | 6,982,641 | 6,429,590 | 6,067,380 | 83,269,801 | |
| True-up Calculation (Excl. GSLD1): | | | | | | | | | | | | | | | |
| Fuel Revenues | | 2,867,857 | 3,464,288 | 2,956,612 | 3,107,265 | 3,221,863 | 4,197,479 | 5,049,891 | 5,022,109 | 4,271,247 | 3,607,948 | 3,363,790 | 3,407,220 | 44,537,568 | |
| True-up Provision - collect/(refund) | | 161,204 | 161,204 | 161,204 | 161,204 | 161,204 | 161,204 | 161,204 | 161,204 | 161,204 | 161,204 | 161,204 | 161,204 | 1,934,450 | |
| Fuel Revenue | | 2,706,653 | 3,303,084 | 2,795,408 | 2,946,061 | 3,060,658 | 4,036,274 | 4,888,687 | 4,860,905 | 4,110,043 | 3,446,744 | 3,202,586 | 3,246,016 | 42,603,118 | |
| Net Purchased Power and Other Fuel Costs | | 3,254,287 | 2,854,772 | 2,973,816 | 2,685,430 | 3,133,139 | 3,509,079 | 3,584,280 | 3,894,136 | 3,904,722 | 3,090,463 | 3,157,119 | 2,344,888 | 38,386,129 | |
| True-up Provision for the Period | | (547,634) | 448,312 | (178,409) | 260,631 | (72,480) | 527,196 | 1,304,407 | 966,770 | 205,321 | 356,281 | 45,467 | 901,127 | 4,216,989 | |
| Interest Provision for the Period | | (5,493) | (5,219) | (5,342) | (3,154) | (455) | (256) | (152) | (40) | 48 | 118 | 151 | 201 | (19,593) | |
| Beginning of Period True-up and Interest Provision | | (3,952,348) | (4,344,271) | (3,739,974) | (3,762,520) | (3,343,838) | (3,255,569) | (2,567,425) | (1,101,966) | 25,968 | 1,418,752 | 1,913,273 | 2,120,095 | (3,952,348) | |
| True-up Collected or (Refunded) | | 161,204 | 161,204 | 161,204 | 161,204 | 161,204 | 161,204 | 161,204 | 161,204 | 161,204 | 161,204 | 161,204 | 161,204 | 1,934,450 | |
| Overcollected Interin Rates-Hurricane Michael | | | | | | | | | | 1,026,212 | (23,082) | | 52,447 | 1,055,577 | |
| End of Period, Net True-up and Int. Prov. | | (4,344,271) | (3,739,974) | (3,762,520) | (3,343,838) | (3,255,569) | (2,567,425) | (1,101,966) | 25,968 | 1,418,752 | 1,913,273 | 2,120,095 | 3,235,074 | 3,235,074 | |
| Beginning True-up Amount | | (3,952,348) | (4,344,271) | (3,739,974) | (3,762,520) | (3,343,838) | (3,255,569) | (2,567,425) | (1,101,966) | 25,968 | 1,418,752 | 1,913,273 | 2,120,095 | | |
| Ending True-up Amount Before Interest | | (4,338,778) | (3,734,755) | (3,757,178) | (3,340,684) | (3,255,114) | (2,567,169) | (1,101,814) | 26,008 | 1,418,704 | 1,913,155 | 2,119,944 | 3,234,873 | | |
| Total Beginning and Ending True-up | | (8,291,126) | (8,079,026) | (7,497,152) | (7,103,204) | (6,598,953) | (5,822,738) | (3,669,239) | (1,075,958) | 1,444,672 | 3,331,908 | 4,033,217 | 5,354,968 | | |
| Average True-up Amount | | (4,145,563) | (4,039,513) | (3,748,576) | (3,551,602) | (3,299,476) | (2,911,369) | (1,834,619) | (537,979) | 722,336 | 1,665,954 | 2,016,609 | 2,677,484 | | |
| Average Annual Interest Rate | | 1.5900% | 1.5500% | 1.7100% | 1.0650% | 0.1650% | 0.1050% | 0.1000% | 0.0900% | 0.0800% | 0.0850% | 0.0900% | 0.0900% | | |
| Interest Provision | | (5,493) | (5,219) | (5,342) | (3,154) | (455) | (256) | (152) | (40) | 48 | 118 | 151 | 201 | | |

| |
|---------------------------------------|
| 10% Rule Interest Provision: 8.38% |
|---------------------------------------|