

Quarterly Fuel Adjustment Calculations

July - September 2012

True-Up Calculation

	FUEL COST RECOVERY		Balance Over/(Under)
	Required	Actual	
True-up Balance as of March 2012			\$1,040,729 *
April 2012	1,133,858	1,207,054	\$73,196
May 2012	1,457,029	1,285,039	(\$171,990)
Total	\$2,590,887	\$2,492,093	\$941,935 *

* Includes Balance of Progress Energy NEIL Refunds (\$322,722)

Maximum true-up balance allowed per City Commission policy \$1,000,000

True-up credit to be applied to current quarterly fuel cost recovery \$0

Balance available for future fuel adjustment stabilization \$941,935

Estimated Quarterly Fuel Cost

	Estimated Wholesale Fuel Cost	Estimated Retail Sales MWh
Estimated Total	\$4,497,423	126,970

Quarterly Fuel Cost Recovery Factor Calculation

Estimated Quarterly Fuel Cost (\$)	\$4,497,423
True-up (\$)	\$0
Total to be collected from fuel cost recovery (\$)	\$4,497,423
Quarterly Fuel Cost Recovery Factor (\$/kWh)	\$0.03542
Previous Fuel Cost Recovery Factor (Jan-Mar)	\$0.03832
Change in Fuel Cost Recovery (\$/kWh)	-\$0.00290
Change in Fuel Cost Recovery (\$/1,000 kWh)	-\$2.90