

FILED 10/10/2022 DOCUMENT NO. 09079-2022 FPSC - COMMISSION CLERK

Writer's E-Mail Address: bkeating@gunster.com

October 10, 2022

E-PORTAL

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

Re: Docket No. 20220153-GU-- Petition for approval of safety, access, and facility enhancement program true-up and 2023 cost recovery factors, by Florida City Gas.

Dear Mr. Teitzman:

Attached for electronic filing, please find Florida City Gas's responses to Staff's first data requests.

Thank you for your assistance in connection with this filing. If you have any questions whatsoever, please do not hesitate to let me know.

Sincerely,

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

MEK Enclosure cc://OPC

Florida City Gas Company Docket No. 20220153-GU Staff's First Data Request Request No. 1 Page 1 of 1

<u>QUESTION</u>:

Referring to paragraph 18 of the petition, please state what the 2023 SAFE factors would be prior to FCG moving the investment as of December 31, 2022, from the SAFE program to rate base.

RESPONSE:

Please see below for the 2023 SAFE factors prior to moving the investment as of December 31, 2022, from the SAFE program to rate base.

Rate Class	SAFE Factor
RS-1	\$3.98
RS-100	\$3.98
RS-600	\$3.98
GS-1	\$3.98
GS-6K	\$8.80
GS-25K	\$8.80
GS-120K	\$8.80
GS-1250K	\$8.80
GS-11M	\$8.80
GS-25M	\$8.80
Gas Lighting	\$3.98

Florida City Gas Company Docket No. 20220153-GU Staff's First Data Request Request No. 2 Page 1 of 1

<u>QUESTION</u>:

Please confirm that the projected 2023 investment is \$11,758,527 and is for the two projects discussed on page 2 of Attachment B to the petition SAFE 45 and SAFE 47 projects.

RESPONSE:

As shown on page 1 and 2 of Attachment B to FCG's petition, the 2023 investment of \$11,758,527 will not only include SAFE 45 and SAFE 47 projects but also the continuation of SAFE 42 and SAFE 44 projects.

Florida City Gas Company Docket No. 20220153-GU Staff's First Data Request Request No. 3 Page 1 of 1

<u>QUESTION</u>: Please provide Attachment C to the petition, the SAFE Schedules 1 through 7, in Excel format with formulas intact.

RESPONSE:

Please see the attached responsive document.

Attachment C, Schedule 1 - SAFE Program Revenue Requirement January 2021 through December 2021

		Beginning of	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	End of Period
Line	Description	Period Amount	January-21	February-21	March-21	April-21	May-21	June-21	July-21	August-21	September-21	October-21	November-21	December-21	Total
1.	Investments														
	a. Eligible Replacements - Mains	13,283,695	272,672	92,575	(143,914)	5,984,325	647,391	441,373	2,579,333	194,422	617,386	927,644	1,593,322	(75,873)	26,414,352
	 b. Eligible Replacements - Services, Plastic 	1,851,676	1,480		(64,966)	1,802,705	171,399	141,087	1,082,331	94,173	218,032	348,371	271,640	2,071,896	7,989,823
	c. Eligible Replacements - Services, Steel	690	-	-	-	-		-	-				-	-	690
	d. Eligible Replacements - Meters	425,669	289		(11,564)	371,058	21,855	2,129	172,176	14,650	12,283	58,966	43,460	(155,500)	955,471
	e. Land Rights	15,561,730	- 274,441	92,575	(220,444)	- 8,158,089	- 840.646	- 584,589	3.833.839	303.245	- 847,701	1,334,982	1,908,422	- 1,840,522	35,360,337
		10,001,700	271,111	,2,575	(220,111)	0,120,007	010,010	501,505	5,055,057	505,215	011,701	1,001,002	1,000,122	1,010,022	55,560,557
2.a	Gross Plant-in-Service/Depreciation Base - Mains	13,283,695	13,556,367	13,648,943	13,505,029	19,489,354	20,136,746	20,578,119	23,157,451	23,351,873	23,969,259	24,896,903	26,490,226	26,414,352	26,414,352
2.b	Gross Plant-in-Service/Depreciation Base - Services, Plastic	1,851,676	1,853,156	1,853,156	1,788,189	3,590,894	3,762,294	3,903,381	4,985,711	5,079,884	5,297,916	5,646,288	5,917,928	7,989,823	7,989,823
2.c	Gross Plant-in-Service/Depreciation Base - Services, Steel	690	690	690	690	690	690	690	690	690	690	690	690	690	690
2.d	Gross Plant-in-Service/Depreciation Base - Meters	425,669	425,958	425,958	414,394	785,452	807,307	809,436	981,612	996,262	1,008,545	1,067,511	1,110,971	955,471	955,471
2.e	Gross Plant In-Service-Land Rights	-	(188 818)	(800 80 8)	(548,580)	(40.4 (40.)	((20) 10)	(())	((010.004)	(0=0.100)	(0.4.4.0.0.0)		(1.000.01.5)	-
3.	Less: Accumulated Depreciation	(439,513)	(473,713)	(508,295)	(542,738)	(585,639)	(638,121)	(692,104)	(750,787)	(813,881)	(878,188)	(944,809)	(1,014,865)	(1,088,915)	(1,088,915)
4. 5.	CWIP - NonInterest Bearing Net Book Value (Lines 2 + 3 + 4)	7,596,257 22,718,474	7,647,049 23,009,507	9,685,485 25,105,935	10,449,240 25,614,803	2,724,385 26,005,138	3,368,444 27,437,360	3,411,042 28,010,564	152,451 28,527,129	115,343 28,730,171	683,379 30,081,602	1,018,229 31,684,813	32,504,950	148,063 34,419,484	148,063 34,419,484
5.	Net Book value (Lines $2 + 5 + 4$)	22,/10,4/4	23,009,307	23,103,933	23,014,803	20,005,158	27,437,300	28,010,304	28,327,129	28,730,171	50,081,002	51,084,815	32,304,930	34,419,404	34,419,404
6.	Average Net Investment		22,863,990	24,057,721	25,360,369	25,809,971	26,721,249	27,723,962	28,268,846	28,628,650	29,405,887	30,883,208	32,094,881	33,462,217	
7.	Return on Average Net Investment														
	a. Equity component Grossed up for taxes - reduced for tax reform (A)		106,843	112,421	118,508	120,609	124,868	129,553	132,100	133,781	137,413	144,316	149,979	156,368	1,566,760
	b. Debt component (B)		20,114	21,165	22,311	22,706	23,508	24,390	24,869	25,186	25,870	27,169	28,235	29,438	294,960
8.	Investment Expenses		34.200	24,502	34,443	12 001	52,492	53,983	58,684	(2.004	(1.207	(((2)	70.054	74.051	640,402
	a. Depreciation (C) b. Amortization		34,200	34,582	- 34,443	42,901	52,482	53,983	58,684	63,094	64,307	66,621	70,056	74,051	649,403
	c. Property Taxes (D)		34.487	36.287	38.252	38,930	40,305	41.817	42.639	43,182	44,354	46,582	48.410	50,472	505,715
	d. Other		-	-	-	-	-	-	-	45,162	-	- 40,582	40,410		-
		-													
9.	Revenue Requirements (Lines 7 + 8)	-	195,644	204,455	213,514	225,146	241,162	249,743	258,291	265,242	271,943	284,689	296,679	310,329	3,016,838
10.	Collections		(215,092)	(209,861)	(224,085)	(218,178)	(216,279)	(218,230)	(218,820)	(219,691)	(218,919)	(219,088)	(210,837)	(226,804)	(2,615,885)
11.	Estimated Net under(over) collection booked		(34,891)	2,092	6,205	12,728	35,336	47,913	55,717	64,622	64,847	75,319	98,392	91,216	
12.	Actual Net under(over) collection (Lines 9 + 10)		(19,449)	(5,406)	(10,572)	6,968	24,883	31,513	39,471	45,551	53,025	65,600	85,843	83,525	400,953
13.	True-Up (Lines 12 - 11)	7,789	15,443	(7,497)	(16,777)	(5,760)	(10,453)	(16,400)	(16,247)	(19,071)	(11,823)	(9,718)	(12,549)	(7,690)	
14.	Cumulative Net under(over) collection		(117,328)	(99,800)	(101,099)	(105,152)	(75,579)	(38,121)	1,194	49,569	95,346	158,845	247,525	326,202	326,202
15.	Interest		(7)	(6)	(4)	(3)	(3)	(2)	(1)	1	3	6	11	14	10
16.	Cumulative Net under(over) collection (Lines 14 + 15)	(90,225)	(117,334)	(99,806)	(101,103)	(105,155)	(75,582)	(38,123)	1,194	49,570	95,349	158,851	247,536	326,217	326,217
Notes:		Jan 2021 - Dec 2021													
(A)	Cost of Equity	5.60757%													
(B)	WACC	1.05569%													

(A)	Cost of Equity	5.00757%
(B)	WACC	1.05569%
(C.1)	Applicable Mains depreciation rate	2.50000%
(C.2)	Applicable Services, Plastic depreciation rate	2.54000%
(C.3)	Applicable Services, Steel depreciation rate	2.70000%
(C.4)	Applicable Meters depreciation rate	6.10000%
(D)	Ad Valorem Tax Rate	1.81000%

(D) Ad Valorem Tax Rate

Florida City Gas Attachment C, Schedule 2 - SAFE Program Revenue Requirement January 2022 through December 2022

		Beginning of	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	End of Period
Line	Description	Period Amount	January-22	February-22	March-22	April-22	May-22	June-22	July-22	August-22	September-22	October-22	November-22	December-22	Total
1.	Investments														
	a. Eligible Replacements - Mains	26,414,352	(815,613)	848,689	943,670	267,697	415,279	241,494	559,719	949,625	841,443	534,221	321,911	193,350	31,715,837
	b. Eligible Replacements - Services, Plastic	7,989,823	(141,874)	218,617	364,053	92,195	87,359	88,869	371,409	511,664	543,897	202,299	136,648	-	10,464,959
	 c. Eligible Replacements - Services, Steel 	690	-	-	-	-	-	-	-	-	-	-	-	-	690
	d. Eligible Replacements - Meters	955,471	(23,094)	35,345	6,285	4,163	3,091	(181)	-	-	-	-	-	-	981,080
	e. Land Rights	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		35,360,337	(980,581)	1,102,651	1,314,008	364,055	505,729	330,182	931,128	1,461,289	1,385,340	736,520	458,559	193,350	43,162,567
2.a	Gross Plant-in-Service/Depreciation Base - Mains	26,414,352	25,598,739	26,447,428	27,391,098	27,658,795	28,074,074	28,315,568	28,875,287	29,824,912	30,666,355	31,200,576	31,522,487	31,715,837	31,715,837
2.b	Gross Plant-in-Service/Depreciation Base - Services, Plastic	7,989,823	7,847,949	8,066,566	8,430,619	8,522,814	8,610,173	8,699,042	9,070,451	9,582,115	10,126,012	10,328,311	10,464,959	10,464,959	10,464,959
2.c	Gross Plant-in-Service/Depreciation Base - Services, Steel	690	690	690	690	690	690	690	690	690	690	690	690	690	690
2.d	Gross Plant-in-Service/Depreciation Base - Meters	955,471	932,377	967,722	974,007	978,170	981,261	981,080	981,080	981,080	981,080	981,080	981,080	981,080	981,080
2.e	Gross Plant In-Service-Land Rights	-						-	-	-	-	-	-	-	-
3.	Less: Accumulated Depreciation	(1,088,915)	(1,163,915)	(1,239,049)	(1,316,728)	(1,396,167)	(1,476,519)	(1,557,746)	(1,641,115)	(1,726,990)	(1,815,849)	(1,906,929)	(1,999,261)	(2,092,274)	(2,092,274)
4.	CWIP - NonInterest Bearing	148,063	214,538	742,928	159,130	191,897	474,329	553,659	465,564	730,645	692,670	368,260	229,279	96,675	96,675
5.	Net Book Value (Lines 2 + 3 + 4)	34,419,484	33,430,378	34,986,285	35,638,816	35,956,199	36,664,008	36,992,293	37,751,958	39,392,452	40,650,959	40,971,988	41,199,235	41,166,968	41,166,968
6.	Average Net Investment		33,924,931	34,208,332	35,312,551	35,797,508	36,310,104	36,828,151	37,372,125	38,572,205	40,021,706	40,811,474	41,085,611	41,183,101	
7.	Return on Average Net Investment														
	a. Equity component Grossed up for taxes - reduced for tax reform (A)		161,527	162,876	168,134	170,443	172,883	175,350	177,940	183,654	190,555	194,316	195,621	196,085	2,149,383
	b. Debt component (B)		29,789	30,038	31,007	31,433	31,883	32,338	32,816	33,870	35,142	35,836	36,076	36,162	396,390
8.	Investment Expenses														
	a. Depreciation (C)		75,000	75,134	77,679	79,439	80,352	81,227	83,369	85,875	88,858	91,081	92,331	93,013	1,003,358
	b. Amortization		-	-	-	-	-	-	-	-	-	-	-	-	-
	c. Property Taxes (D)		50,674	51,098	52,747	53,471	54,237	55,011	55,824	57,616	59,781	60,961	61,370	61,516	674,307
	d. Other		-	-	-	-	-	-	-	-	-	-	-	-	-
9.	Revenue Requirements (Lines 7 + 8)	-	316,990	319,145	329,567	334,786	339,356	343,926	349,948	361,015	374,337	382,193	385,399	386,776	4,223,438
10.	Collections		(378,770)	(355,269)	(405,396)	(381,008)	(354,187)	(407,444)	(389,058)	(389,058)	(389,058)	(389,058)	(389,058)	(389,058)	(4,616,422)
11.	Estimated Net under(over) collection booked		(35,903)	(19,267)	(55,464)	(22,226)	7,684	(38,872)	(39,110)	(28,043)	(14,721)	(6,865)	(3,659)	(2,282)	
12.	Actual Net under(over) collection (Lines 9 + 10)		(61,780)	(36,124)	(75,829)	(46,222)	(14,831)	(63,518)	(39,110)	(28,043)	(14,721)	(6,865)	(3,659)	(2,282)	(392,984)
13.	True-Up (Lines 12 - 11)	(7,690)	(25,877)	(16,857)	(20,365)	(23,996)	(22,515)	(24,646)	-	-	-	-	-	-	
14.	Cumulative Net under(over) collection		282,623	237,493	165,206	122,666	106,407	45,087	(18,594)	(46,620)	(61,383)	(68,318)	(72,060)	(74,433)	(74,433)
15.	Interest		14	34	50	53	67	76	17	(42)	(70)	(84)	(91)	(95)	(70)
16.	Cumulative Net under(over) collection (Lines 14 + 15)	326,217	282,637	237,527	165,257	122,719	106,474	45,163	(18,577)	(46,662)	(61,453)	(68,401)	(72,151)	(74,528)	(74,528)

Notes:		Jan 2022 - Dec 2022
(A)	Cost of Equity, See Attachment C, Schedule 3.1	5.71356%
(B)	WACC See Attachment C, Schedule 3.1	1.05370%
(C.1)	Applicable Mains depreciation rate	2.50000%
(C.2)	Applicable Services, Plastic depreciation rate	2.54000%
(C.3)	Applicable Services, Steel depreciation rate	2.70000%
(C.4)	Applicable Meters depreciation rate	6.10000%
(D)	Ad Valorem Tax Rate	1.79246%

Florida City Gas

Attachment C, Schedule 3.1 - Cost of Capital and Ad Valorem Tax Rate for 2022
January 2022 through December 2022

				Midpoint	
				WEIGHTED COST	Revenue Expansion
Line No.	AVERAGE	RATIO (%)	COST RATE (%)	(%)	Factor Cost of Equity
1	EQUITY CAPITAL	41.10%	10.19%	4.1882%	1.36420 5.7136%
2					
3	LONG TERM DEBT	24.42%	3.60%	0.8779%	
4					
5	SHORT TERM DEBT	20.11%	0.75%	0.1506%	Weighted Average Cost of Debt
6					1.0537%
7	PREFERRED STOCK	0.00%	0.00%	0.0000%	
8					
9	CUSTOMER DEPOSITS	0.91%	2.77%	0.0252%	
10					
	TAX CREDITS - ZERO				
11	COST	0.00%	0.00%	0.0000%	
12					
	TAX CREDITS -				
13	WEIGHTED COST	0.00%	0.00%	0.0000%	
14					
	ACC DEF INC TAXES-				
15	ZERO COST	13.46%	0.00%	0.0000%	
	TOTAL	100.00%		5.24%	
10	IOTAL	100.0078		5.2476	

640,038

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Ad Valorem Tax Rate Calculation

Required Consistency/Proration Adjustment

2020 Property Tax Expense	s	2,959,341

2020 Property Value \$ 165,099,012

Applicable Ad Valorem Tax Rate: 1.7925%

021 YE Surveillar	nce (13-mont	th average) at ROE %	midpoint and adjuste	d to 48% Equity Rat	io								
		Sys Per Book	Retail Per Book	Pro Rata Adj	Specific Adj.	Adj'd Retail	Cap Ratio	Reallocation to 48% Equity Ratio	Revised Cap Ratio	Cost Rate	Weighted Cost		
Common Equity		168,681,216	165,581,593	(18,298,071)	-	147,283,522	41.77%	145,189,066	41.18%	10.19%			
Long Term Debt		100,068,353	100,055,235	(10,574,193)	(4,368,004)	85,113,038	24.14%	86,261,703	24.47%	3.60%			
Short Term Debt		78,798,077	78,787,276	(8,706,615)	-	70,080,661	19.88%	71,026,452	20.14%	0.75%			
Cust Dep Active		3,610,301	3,609,806	(398,912)	-	3,210,894	0.91%	3,210,894	0.91%	2.77%			
Cust Dep InActive		-	-	-	-	-	0.00%	-	0.00%	0.00%	0.00%		
nvest Tax Cr		-	-	-	-	-	0.00%	-	0.00%	0.00%	0.00%		
Deferred Inc Tax		52,735,908	52,728,679	(5,826,935)	-	46,901,744	13.30%	46,901,744	13.30%	0.00%			
	Total	403,893,854	400,762,589	(43,804,726)	(4,368,004)	352,589,859	100.00%	352,589,859	100.00%		5.25%		
										pretax WACC	6.78%		
2021 YE Surveillar	nce with ADI	FIT Consistency and P System Per	roration Adjustments Consistency &	adjusted to 48% Eq System Per	uity Ratio Retail Per	Pro Rata	Specific	Adjusted	Cap	Reallocation to	Revised Cap	Cost	Weigh
					Books		Adi	Retail	Ratio			Rate	
Samuel Family		Sys Per Book 168.681.216	Proration Adj.	Books Adj'd 168,373,769	165.274.189	Adj (18,264,101)	Adj	147.010.089	41.69%	48% Equity Ratio 144,918,644	Ratio 41.10%	Rate 10.19%	Cos
Common Equity .ong Term Debt		168,681,216	(307,447) (182,390)	168,373,769 99,885,963	165,274,189 99,872,870	(18,264,101) (10,554,041)	(4,368,004)	147,010,089 84,950,826	41.69% 24.09%	144,918,644 86,097,795	41.10% 24.42%	3.60%	
Long Term Debt Short Term Debt		78,798,077				(10,554,041) (8,690,746)	(4,508,004)	84,950,826 69,952,928	24.09% 19.84%	86,097,795 70,897,403	24.42% 20.11%	3.60% 0.75%	(
Short Term Debt		78,798,077 3,610,301	(143,621) (6,580)	78,654,456 3,603,721	78,643,674 3,603,227	(8,690,746) (398,185)	-	3,205,042	19.84%	3,205,042	20.11%	0.75%	(
		3,010,301	(0,580)	3,005,721	3,003,227	(398,185)	-	3,205,042		3,205,042	0.00%	0.00%	
Cust Dep InActive		-	-	-	-	-	-	-	0.00%	-			(
Invest Tax Cr		52 725 000	-	52 275 0AC	F2 2(8 (20	(6.007.(64)	-	-	0.00% 13.46%	47,470,076	0.00%	0.00%	(
Deferred Inc Tax	Total	52,735,908 403,893,854	640,038	53,375,946 403,893,854	53,368,630 400,762,589	(5,897,654) (43,804,726)	(4.368.004)	47,470,975	13.46%	47,470,975	13.46%	0.00%	
				403,893,854	400,762,589			352,589,859	100.00%	352,589,859	100.00%		
roration Adjustm		isistency Adjustment to	•			ır		Prorated Deprec-Related	Prorated Deprec-Related		pro	etax WACC	
Proration Adjustm	ent and Con		ADIT Bal	DFIT Consistent with Deprec-Related ADFIT Bal *	Actual/Estimated Ye Deprec-Related ADFIT Activity		Future Days in Period	Prorated Deprec-Related ADFIT Activity	Prorated Deprec-Related ADFIT Bal		pro	etax WACC	
·	ent and Con	nsistency Adjustment to	ADIT	Deprec-Related	Deprec-Related	nr Days to	Future Days	Deprec-Related	Deprec-Related		pro	etax WACC	
Actual	ent and Con M Dec	nsistency Adjustment to	ADIT Bal	Deprec-Related ADFIT Bal *	Deprec-Related	nr Days to	Future Days	Deprec-Related	Deprec-Related ADFIT Bal		pro	etax WACC	
Actual Projected	nent and Con M Dec Jan	nsistency Adjustment to fonth c-21	ADIT Bal 52,777,108	Deprec-Related ADFIT Bal * 52,777,108	Deprec-Related ADFIT Activity	Days to Prorate	Future Days in Period	Deprec-Related ADFIT Activity	Deprec-Related ADFIT Bal 52,777,108		pre	etax WACC	
Actual Projected Projected	ment and Con M Dec Jan Feb	fonth 22	ADIT Bal 52,777,108 52,903,067	Deprec-Related ADFIT Bal * 52,777,108 52,885,332	Deprec-Related ADFIT Activity 108,224	r Days to Prorate 31 28 31	Future Days in Period 335	Deprec-Related ADFIT Activity 99,329 89,455 78,913	Deprec-Related ADFIT Bal 52,777,108 52,876,437		pre	etax WACC	
Actual Projected Projected Projected	nent and Con Dec Jan Feb Ma	asistency Adjustment to tonth c-21 22 22	ADIT Bal 52,777,108 52,903,067 53,022,189	Deprec-Related ADFIT Bal * 52,777,108 52,885,332 52,991,688	Deprec-Related ADFIT Activity 108,224 106,356	Days to Prorate 31 28	Future Days in Period 335 307	Deprec-Related ADFIT Activity 99,329 89,455	Deprec-Related ADFIT Bal 52,777,108 52,876,437 52,965,892		pr	etax WACC	
Actual Projected Projected Projected Projected	ent and Con Dec Jan Feb Ma Apr	asistency Adjustment to fonth 21 22 22 r-22	ADIT Bal 52,777,108 52,903,067 53,022,189 53,431,075	Deprec-Related ADFIT Bal * 52,777,108 52,885,332 52,991,688 53,096,048	Deprec-Related ADFIT Activity 108,224 106,356 104,360 102,199 99,926	Days to Prorate 31 28 31 30 31	Future Days in Period 335 307 276 246 215	Deprec-Related ADFIT Activity 99,329 89,455 78,913	Deprec-Related ADFIT Bal 52,777,108 52,876,437 52,965,892 53,044,806		pr	etax WACC	
Actual Projected Projected Projected Projected	nent and Con Dec Jan Feb Ma Ma Jun	Asistency Adjustment to asistency Adjustment to -221 -22 -22 -22 -22 -22 -22 -22 -22 -2	ADIT Bal 52,777,108 52,903,067 53,022,189 53,431,075 53,572,930	Deprec-Related ADFIT Bal * 52,777,108 52,885,332 52,991,688 53,096,048 53,198,247	Deprec-Related ADFIT Activity 108,224 106,356 104,360 102,199	Days to Prorate 31 28 31 30 31 30	Future Days in Period 335 307 276 246	Deprec-Related ADFIT Activity 99,329 89,455 78,913 68,879	Deprec-Related ADFIT Bal 52,777,108 52,876,437 52,965,892 53,044,806 53,113,685		pr	etax WACC	
Actual Projected Projected Projected Projected Projected Projected	eent and Con Dec Jan Feb Ma App Ma Jun Jun	sistency Adjustment to fonth c-21 -22 -22 -22 -22 -22 -22 -22 -22 -22	ADIT Bal 52,777,108 52,903,067 53,022,189 53,431,075 53,572,930 53,572,930 53,572,930	Deprec-Related ADFIT Bal * 52,777,108 52,885,332 52,991,688 53,096,048 53,198,247 53,298,173	Deprec-Related ADFIT Activity 108,224 106,356 104,360 102,199 99,926	Days to Prorate 31 28 31 30 31 30 31 30 31	Future Days in Period 335 307 276 246 215	Deprec-Related ADFIT Activity 99,329 89,455 78,913 68,879 58,861	Deprec-Related ADFIT Bal 52,777,108 52,876,437 52,965,892 53,044,806 53,113,685 53,172,546		pro	etax WACC	
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Actual Projected Projected Projected Projected Projected Projected Projected Projected	eent and Con Dec Jan Feb Ma Apj Ma Jun Jun Au, Sep	sistency Adjustment to fonth -21 -22 -22 -22 -22 -22 -22 -22 -22 -22	ADIT Bal 52,777,108 52,903,067 53,022,189 53,431,075 53,572,930 53,686,296 53,787,815 53,880,447	Deprec-Related ADFIT Bal * 52,777,108 52,885,332 52,991,688 53,096,048 53,198,247 53,298,173 53,298,173 53,395,728 53,490,836	Deprec-Related ADFIT Activity 108,224 106,356 104,360 102,199 99,926 97,555 95,108 92,588 89,970	r Days to Prorate 31 28 31 30 31 30 31 31 31 30 30 31 31 30	Future Days in Period 335 307 276 246 245 185 185 185 154 123 93	Deprec-Related ADFIT Activity 99,329 89,455 78,913 68,879 58,861 49,446 40,128 31,201 22,924	Deprec-Related ADFIT Bal 52,777,108 52,876,437 52,965,892 53,044,806 53,113,685 53,172,546 53,221,991 53,262,119		pr	etax WACC	
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Florida City Gas Company Docket No. 20220153-GU Staff's First Data Request Request No. 3 Attachment No. 1 of 1 Tab 4 of 10

Florida City Gas Attachment C, Schedule 3.2 - Cost of Capital and Ad Valorem Tax Rate for 2022 January 2022 through December 2022 2021 YE Surveillance with ADFIT Consistency and Proration Adjustments adjusted to 48% Equity Ratio

	System Per	Consistency &	System Per	Retail Per	Pro Rata	Specific	Adjusted	Cap	Reallocation to	Revised Cap	Cost	Weighted
	Sys Per Book	Proration Adj.	Books Adj'd	Books	Adj	Adj	Retail	Ratio	48% Equity Ratio	Ratio	Rate	Cost
Common Equity	168,681,216	(307,447)	168,373,769	165,274,189	(18,264,101)	-	147,010,089	41.69%	144,918,644	41.10%	10.19%	4.19%
Long Term Debt	100,068,353	(182,390)	99,885,963	99,872,870	(10,554,041)	(4,368,004)	84,950,826	24.09%	86,097,795	24.42%	3.60%	0.88%
Short Term Debt	78,798,077	(143,621)	78,654,456	78,643,674	(8,690,746)	-	69,952,928	19.84%	70,897,403	20.11%	0.75%	0.15%
Cust Dep Active	3,610,301	(6,580)	3,603,721	3,603,227	(398,185)	-	3,205,042	0.91%	3,205,042	0.91%	2.77%	0.03%
Cust Dep InActive	-	-	-	-	-	-	-	0.00%	-	0.00%	0.00%	0.00%
Invest Tax Cr	-	-	-	-	-	-	-	0.00%	-	0.00%	0.00%	0.00%
Deferred Inc Tax	52,735,908	640,038	53,375,946	53,368,630	(5,897,654)	-	47,470,975	13.46%	47,470,975	13.46%	0.00%	0.00%
Total	403,893,854	-	403,893,854	400,762,589	(43,804,726)	(4,368,004)	352,589,859	100.00%	352,589,859	100.00%		5.24%

Florida City Gas Docket No. 20220153-GU Staff's First Data Request Request No. 3 Attachment 1 of 1 Tab 5 of 10

Attachment C, Schedule 3.3 - Calculation of Interest Provision January 2022 through December 2022

2022 Interest Calculation	January	February	March	April	May	June	July	August	September	October	November	December	Total
1. Beginning True-up Amount	326,217	282,637	237,527	165,257	122,719	106,474	45,163	(18,577)	(46,662)	(61,453)	(68,401)	(72,151)	(74,528)
2. Ending True-up Amount Before Interest	282,623	237,493	165,206	122,666	106,407	45,087	(18,594)	(46,620)	(61,383)	(68,318)	(72,060)	(74,433)	(74,528)
3. Total of Beginning & Ending True-up	608,840	520,130	402,733	287,922	229,126	151,561	26,569	(65,197)	(108,045)	(129,770)	(140,462)	(146,584)	(149,055)
4. Average True-up Amount (50% of Line 3)	304,420	260,065	201,367	143,961	114,563	75,780	13,284	(32,598)	(54,023)	(64,885)	(70,231)	(73,292)	(74,528)
5. Interest Rate-First day of reporting business month	0.05%	0.06%	0.25%	0.35%	0.54%	0.86%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	
6. Interest Rate-First day of subsequent business month	0.06%	0.25%	0.35%	0.54%	0.86%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	
7. Total (Line 5 & 6)	0.11%	0.31%	0.60%	0.89%	1.40%	2.41%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	0.00%
8. Average Interest Rate (50 % of Line 7)	0.06%	0.16%	0.30%	0.45%	0.70%	1.21%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	0.00%
9. Monthly Average Interest Rate (Line 8/12)	0.005%	0.013%	0.025%	0.037%	0.058%	0.100%	0.129%	0.129%	0.129%	0.129%	0.129%	0.129%	0.000%
10. Interest Provision for the month (Line 4 *Line 9)	14	34	50	53	67	76	17	(42)	(70)	(84)	(91)	(95)	

Totals may not match Revenue Req due to rounding

Florida City Gas Attachment C, Schedule 4 - SAFE Program Revenue Requirement January 2023 through December 2023

		Beginning of	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	End of Period
Line	Description	Period Amount	January-23	February-23	March-23	April-23	May-23	June-23	July-23	August-23	September-23	October-23	November-23	December-23	Total
1.	Investments														
	 a. Eligible Replacements - Mains 		340,206	523,996	724,726	447,677	865,720	321,091	768,279	1,143,657	1,132,460	473,731	337,440	144,356	7,223,339
	 b. Eligible Replacements - Services, Plastic 		39,821	35,111	264,756	491,341	532,455	380,930	342,917	358,573	1,208,112	408,183	238,517	234,475	4,535,189
	c. Eligible Replacements - Services, Steel		-	-	-	-	-	-	-	-	-	-	-	-	-
	d. Eligible Replacements - Meters		-	-	-	-	-	-	-	-	-	-	-	-	-
	e. Land Rights		380,027	559,106	989,482	939,018	1,398,176	702,020	- 1,111,195	1,502,230	2,340,572	881,914	- 575,956	378,831	11,758,527
2.a	Gross Plant-in-Service/Depreciation Base - Mains		340,206	864,202	1,588,927	2,036,605	2,902,325	3,223,416	3,991,694	5,135,352	6,267,811	6,741,543	7,078,982	7,223,339	7,223,339
2.b	Gross Plant-in-Service/Depreciation Base - Services, Plastic		39,821	74,931	339,687	831,028	1,363,483	1,744,413	2,087,330	2,445,903	3,654,014	4,062,197	4,300,714	4,535,189	4,535,189
2.c	Gross Plant-in-Service/Depreciation Base - Services, Steel	-	-	-	-	-	-	-		-	-	-	-	-	-
2.d	Gross Plant-in-Service/Depreciation Base - Meters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.e	Gross Plant In-Service-Land Rights	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3.	Less: Accumulated Depreciation	-	(397)	(1,773)	(4,767)	(9,782)	(17,250)	(26,920)	(38,491)	(52,796)	(71,130)	(92,848)	(116,095)	(140,344)	
4.	CWIP - NonInterest Bearing	-	190,013	279,553	494,741	469,509	699,088	351,010	555,598	751,115	1,170,286	440,957	287,978	189,415	189,415
5.	Net Book Value (Lines 2 + 3 + 4)	-	569,643	1,216,914	2,418,589	3,327,359	4,947,647	5,291,919	6,596,131	8,279,573	11,020,982	11,151,850	11,551,580	11,807,599	11,807,599
6.	Average Net Investment		284,822	893,278	1,817,751	2,872,974	4,137,503	5,119,783	5,944,025	7,437,852	9,650,278	11,086,416	11,351,715	11,679,589	
7.	Return on Average Net Investment														
	a. Equity component Grossed up for taxes-reduced for tax reform (A)		1,397	4,381	8,914	14,089	20,291	25,108	29,150	36,476	47,325	54,368	55,669	57,277	354,445
	b. Debt component (B)		1,448	1,378	2,805	4,433	6,384	7,899	9,171	11,476	14,890	17,106	17,515	18,021	112,525
8.	Investment Expenses														
	a. Depreciation (C)		397	1,376	2,994	5,016	7,467	9,670	11,571	14,305	18,334	21,718	23,247	24,250	140,344
	b. Amortization		-		-		-		-	-			-	-	-
	c. Property Taxes (D)		422	1,322	2,691	4,253	6,125	7,579	8,799	11,011	14,286	16,412	16,805	17,290	106,996
	d. Other	-	-	-	-	-	-	-	-	-	-	-	-	-	
9.	Revenue Requirements (Lines 7 + 8)	-	3,663	8,457	17,404	27,791	40,267	50,257	58,691	73,268	94,835	109,604	113,236	116,838	714,310
10.	Collections		(53,315)	(53,315)	(53,315)	(53,315)	(53,315)	(53,315)	(53,315)	(53,315)	(53,315)	(53,315)	(53,315)	(53,315)	(639,783)
11.	Net under(over) collection		(49,652)	(44,858)	(35,911)	(25,525)	(13,049)	(3,059)	5,376	19,952	41,520	56,289	59,921	63,523	
11	a. Cumulative Net under(over) collection		(124,180)	(169,038)	(204,949)	(230,473)	(243,522)	(246,581)	(241,204)	(221,252)	(179,732)	(123,444)	(63,523)	-	-
12	Interest		-	-	-	-	-	-	-	-	-	-	-	-	-
13	Cumulative Net under(over): SAFE Clause	(74,528)	(124,180)	(169,038)	(204,949)	(230,473)	(243,522)	(246,581)	(241,204)	(221,252)	(179,732)	(123,444)	(63,523)	-	-

Notes:		Jan 2023 - Dec 2022
(A)	Cost of Equity, See Attachment C, Schedule 5.1	5.88486%
(B)	WACC See Attachment C, Schedule 5.1.	1.85152%
(C.1)	Applicable Mains depreciation rate	2.50000%
(C.2)	Applicable Services, Plastic depreciation rate	2.54000%
(C.3)	Applicable Services, Steel depreciation rate	2.70000%
(C.4)	Applicable Meters depreciation rate	6.10000%
(D)	Ad Valorem Tax Rate	1.77646%

Florida City Gas

			Midpoint	
ine No. AVERAGE	RATIO (%) COS	T RATE (%)	WEIGHTED COST (%)	Revenue Expansion Factor Cost of Equity
1 EQUITY CAPITAL 2	42.33%	10.19%	4.3138%	1.36420 5.8849%
3 LONG TERM DEBT	40.54%	4.28%	1.7364%	
5 SHORT TERM DEBT	5.32%	1.78%	0.0946%	Weighted Average Cost of Debt 1.8515%
7 PREFERRED STOCK 8	0.00%	0.00%	0.0000%	1.031370
9 CUSTOMER DEPOSITS 10	0.78%	2.64%	0.0205%	
TAX CREDITS - ZERO 11 COST 12	0.00%	0.00%	0.0000%	
TAX CREDITS - 13 WEIGHTED COST 14	0.00%	0.00%	0.0000%	
ACC DEF INC TAXES- 15 ZERO COST	11.03%	0.00%	0.0000%	
16 TOTAL	100.00%		6.17%	

Ad Valorem Tax Rate Calculation

 2021 Property Tax Expense \$ 2,744,994

 2021 Property Value \$ 154,520,865

Applicable Ad Valorem Tax Rate: 1.7765%

					2023 Cla	use Projection Filing							
2023 Projected WA		approved ROE % n Sys Per Book	nidpoint and adjustee Retail Per Book	d to 48% Equity Ratio Pro Rata Adj	Specific Adj.	Adj'd Retail	Cap Ratio	Reallocation to 48% Equity Ratio	Revised Cap Ratio	Cost Rate	Weighted Cost		
Common Equity		262,522,863	262,522,863	(6,369,972)	-	256,152,891	52.55%	206,315,237	42.33%	10.19%			
Long Term Debt		165,323,588	165,323,588	(3,818,009)	(7,973,660)	153,531,918	31.50%	197,590,464	40.54%	4.28%			
Short Term Debt		20,639,405	20,639,405	(500,804)	-	20,138,602	4.13%	25,917,709	5.32%	1.78%			
Cust Dep Active		3,881,270	3,881,270	(94,177)	-	3,787,093	0.78%	3,787,093	0.78%	2.64%	0.02%		
Cust Dep InActive		-	-	-	-	-	0.00%	-	0.00%	0.00%			
Invest Tax Cr		-	-	-	-	-	0.00%	-	0.00%	0.00%			
Deferred Inc Tax		55,150,517	55,150,517	(1,338,197)		53,812,321	11.04%	53,812,321	11.04%	0.00%	0.00%		
	Total	507,517,644	507,517,644	(12,121,159)	(7,973,660)	487,422,825	100.00%	487,422,825	100.00%		6.16%		
										pretax WACC	7.74%		
2023 Projected WA	ACC with ADFI			ts adjusted to 48% Equ					-				
		System Per	Consistency &	System Per	Retail Per	Pro Rata	Specific	Adjusted	Cap	Reallocation to	Revised Cap	Cost	Weighted
	5	Sys Per Book	Proration Adj.	Books Adj'd	Books	Adj	Adj	Retail	Ratio	48% Equity Ratio	Ratio	Rate	Cost
Common Equity		262,522,863	27,373	262,550,237	262,550,237	(6,362,789)	-	256,187,448	52.56%	206,342,845	42.33%	10.19%	4.31
Long Term Debt		165,323,588	16,653	165,340,241	165,340,241	(3,814,248)	(7,973,660)	153,552,332	31.50%	197,617,055	40.54%	4.28%	1.74
Short Term Debt		20,639,405	2,044	20,641,450	20,641,450	(500,303)	-	20,141,146	4.13%	25,921,026	5.32%	1.78%	0.09
Cust Dep Active		3,881,270	400	3,881,670	3,881,670	(94,075)	-	3,787,595	0.78%	3,787,595	0.78%	2.64%	0.02
Cust Dep InActive		-	-	-	-	-	-	-	0.00%	-	0.00%	0.00%	0.00
													0.000
Invest Tax Cr		-	-	-	-	-	-	-	0.00%	-	0.00%	0.00%	0.00
Invest Tax Cr Deferred Inc Tax		55,150,517	(46,471)	55,104,047	55,104,047	(1,349,743)	-	53,754,304	11.03%	53,754,304	11.03%	0.00%	0.00
	Total	55,150,517 507,517,644		55,104,047 507,517,644	55,104,047 507,517,644		(7,973,660)				11.03% 100.00%	0.00%	0.00
Deferred Inc Tax		507,517,644	(46,471) 0	507,517,644	507,517,644	(1,349,743)	(7,973,660)	53,754,304	11.03%	53,754,304	11.03% 100.00%		0.00
Deferred Inc Tax		507,517,644	(46,471) 0		507,517,644	(1,349,743)	(7,973,660)	53,754,304 487,422,825	11.03% 100.00%	53,754,304	11.03% 100.00%	0.00%	0.00
Deferred Inc Tax		507,517,644	(46,471) 0 Reflect Projected Al	507,517,644 DFIT Consistent with P	507,517,644 rojection Year	(1,349,743) (12,121,159)	<u> </u>	53,754,304 487,422,825 Prorated	11.03% 100.00% Prorated	53,754,304	11.03% 100.00%	0.00%	0.00
Deferred Inc Tax	ent and Consiste	507,517,644 ency Adjustment to	(46,471) 0 Reflect Projected Al ADIT	507,517,644 DFIT Consistent with P Deprec-Related	507,517,644 rojection Year Deprec-Related	(1,349,743) (12,121,159) Days to	Future Days	53,754,304 487,422,825 Prorated Deprec-Related	11.03% 100.00% Prorated Deprec-Related	53,754,304	11.03% 100.00%	0.00%	0.00
Deferred Inc Tax Proration Adjustme	ent and Consiste Mont	507,517,644 ency Adjustment to	(46,471) 0 Reflect Projected Al ADIT Bal	507,517,644 DFIT Consistent with P Deprec-Related ADFIT Bal *	507,517,644 rojection Year	(1,349,743) (12,121,159)	<u> </u>	53,754,304 487,422,825 Prorated	11.03% 100.00% Prorated Deprec-Related ADFIT Bal	53,754,304	11.03% 100.00%	0.00%	0.00
Deferred Inc Tax Proration Adjustme projected	ent and Consiste Mont Dec-22	507,517,644 ency Adjustment to	(46,471) 0 Reflect Projected Al ADIT Bal 54,270,459	507,517,644 DFIT Consistent with P Deprec-Related ADFIT Bal * 54,270,459	507,517,644 rojection Year Deprec-Related ADFIT Activity	(1,349,743) (12,121,159) Days to Prorate	Future Days in Period	53,754,304 487,422,825 Prorated Deprec-Related ADFIT Activity	11.03% 100.00% Prorated Deprec-Related ADFIT Bal 54,270,459	53,754,304	11.03% 100.00%	0.00%	0.00
Deferred Inc Tax Proration Adjustme projected projected	ent and Consiste Mont	507,517,644 ency Adjustment to	(46,471) 0 Reflect Projected Al ADIT Bal 54,270,459 54,390,656	507,517,644 DFIT Consistent with P Deprec-Related ADFIT Bal * 54,270,459 54,421,228	507,517,644 rojection Year Deprec-Related ADFIT Activity 150,769	(1,349,743) (12,121,159) Days to Prorate 31	Future Days in Period 335	53,754,304 487,422,825 Prorated Deprec-Related ADFIT Activity 138,377	11.03% 100.00% Prorated Deprec-Related ADFIT Bal 54,270,459 54,408,836	53,754,304	11.03% 100.00%	0.00%	0.00
Proration Adjustme projected projected projected	ent and Consiste Mont Dec-22 Jan-23	507,517,644 ency Adjustment to	(46,471) 0 Reflect Projected Al ADIT Bal 54,270,459 54,390,656 54,528,388	507,517,644 DFIT Consistent with P Deprec-Related ADFIT Bal * 54,270,459 54,421,228 54,568,763	507,517,644 rojection Year Deprec-Related ADFIT Activity 150,769 147,535	(1,349,743) (12,121,159) Days to Prorate	Future Days in Period	53,754,304 487,422,825 Prorated Deprec-Related ADFIT Activity 138,377 124,091	11.03% 100.00% Prorated Deprec-Related ADFIT Bal 54,270,459 54,408,836 54,532,927	53,754,304	11.03% 100.00%	0.00%	0.00
Proration Adjustme projected projected projected projected	ent and Consiste Mont Dec-22 Jan-23 Feb-23	507,517,644 ency Adjustment to	(46,471) 0 Reflect Projected Al ADIT Bal 54,270,459 54,390,656	507,517,644 DFIT Consistent with P Deprec-Related ADFIT Bal * 54,270,459 54,421,228	507,517,644 rojection Year Deprec-Related ADFIT Activity 150,769	(1,349,743) (12,121,159) Days to Prorate 31 28	Future Days in Period 335 307	53,754,304 487,422,825 Prorated Deprec-Related ADFIT Activity 138,377	11.03% 100.00% Prorated Deprec-Related ADFIT Bal 54,270,459 54,408,836	53,754,304	11.03% 100.00%	0.00%	0.00
Deferred Inc Tax Proration Adjustme projected projected projected projected projected	Mont Dec-22 Jan-23 Feb-23 Mar-23 Apr-23	507,517,644 ency Adjustment to h	(46,471) 0 Reflect Projected Al Bal 54,270,459 54,390,656 54,528,388 54,964,078 55,066,428	507,517,644 DFTT Consistent with P Deprec-Related ADFIT Bal * 54,270,459 54,421,228 54,568,763 54,700,485 54,816,979	507,517,644 rojection Year Depres-Related ADFIT Activity 150,769 147,335 131,722 116,494	(1,349,743) (12,121,159) Days to Prorate 31 28 31	Future Days in Period 335 307 276 246	53,754,304 487,422,825 Prorated Deprec-Related ADFIT Activity 138,377 124,091 99,603 78,514	11.03% 100.00% Prorated Deprec-Related ADFIT Bal 54,270,459 54,408,836 54,532,927 54,632,530 54,711,044	53,754,304	11.03% 100.00%	0.00%	0.00
Proration Adjustme projected projected projected projected projected projected projected	Mont Dec-22 Jan-23 Feb-23 Mar-23	507,517,644 ency Adjustment to h	(46,471) 0 Reflect Projected Al ADIT Bal 54,270,459 54,390,656 54,528,388 54,964,078	507,517,644 DFIT Consistent with P Deprec-Related ADFIT Bal* 54,270,459 54,421,228 54,568,763 54,700,485	507,517,644 rojection Year Deprec-Related ADFIT Activity 150,769 147,535 131,722	(1,349,743) (12,121,159) Days to Prorate 31 28 31 30	Future Days in Period 335 307 276	53,754,304 487,422,825 Prorated Deprec-Related ADFIT Activity 138,377 124,091 99,603	11.03% 100.00% Prorated Deprec-Related ADFIT Bal 54,270,459 54,408,836 54,532,927 54,632,530	53,754,304	11.03% 100.00%	0.00%	0.00
Proration Adjustme projected projected projected projected projected projected projected projected	Mont Dec-22 Jan-23 Feb-23 Mar-23 Apr-23 May-23 May-23	507,517,644 ency Adjustment to h	(46,471) 0 Reflect Projected Al ADIT Bal 54,270,459 54,390,656 54,528,388 54,964,078 55,066,428 55,066,428	507,517,644 DFIT Consistent with P Deprec-Related ADFIT Bal * 54,270,459 54,421,228 54,568,763 54,700,485 54,816,979 54,930,742	507,517,644 rojection Year Deproc-Related ADFIT Activity 150,769 147,535 131,722 116,694 113,763	(1,349,743) (12,121,159) Days to Prorate 31 28 31 30 31	Future Days in Period 335 307 276 246 215	53,754,304 487,422,825 Prorated Deprec-Related ADFIT Activity 138,377 124,091 99,603 78,514 67,011	11.03% 100.00% Prorated Deprec-Related ADFIT Bal 54,270,459 54,408,836 54,532,927 54,632,530 54,711,044 54,778,055	53,754,304	11.03% 100.00%	0.00%	0.00
Protected projected projected projected projected projected projected projected projected projected	ent and Consiste Mont Dec-22 Jan-23 Feb-23 Mar-23 Mar-23 May-2: Jun-23	507,517,644 ency Adjustment to h	(46.471) 0 Reflect Projected Al ADIT Bal 54.270,459 54.390,656 54.528,388 54.964,078 55,066,428 55,157,311 55,244,728	507,517,644 DFTT Consistent with P Deprec-Related ADFIT Bal * 54,270,459 54,421,228 54,568,763 54,700,485 54,816,979 54,930,742 55,041,932	507,517,644 rojection Year Depres-Related ADFIT Activity 150,769 147,535 131,722 116,494 113,763 111,190	(1,349,743) (12,121,159) Days to Prorate 31 28 31 30 31 30 31 30	Future Days in Period 335 307 276 246 215 185	53,754,304 487,422,825 Prorated Deprec-Related ADFIT Activity 138,377 124,091 99,603 78,514 67,011 56,357	11.03% 100.00% Prorated Depree-Related ADFIT Bal 54,270,459 54,408,836 54,532,927 54,632,530 54,711,044 54,778,055 54,834,412	53,754,304	11.03% 100.00%	0.00%	0.00
Proration Adjustme projected projected projected projected projected projected projected projected projected projected projected	ent and Consiste <u>Mont</u> Dec-22 Jan-23 Feb-23 Mar-23 May-23 Jun-23 Jul-23	507,517,644 ency Adjustment to h	(46,471) 0 Reflect Projected Al Bal 54,270,459 54,390,656 54,528,388 54,964,078 55,066,428 55,157,311 55,244,728	507,517,644 DFIT Consistent with P Deprec-Related ADFIT Bal * 54,270,459 54,421,228 54,568,763 54,700,485 54,816,979 54,930,742 55,041,932 55,150,566	507,517,644 rojection Year Deprec-Related ADFIT Activity 150,769 147,535 131,722 116,494 113,763 111,190 108,634	(1,149,743) (12,121,159) Days to Prorate 31 28 31 30 31 30 31 30 31	Future Days in Period 335 307 276 246 215 185 154	53,754,304 487,422,825 Prorated Deprec-Related ADFIT Activity 138,377 124,091 99,603 78,514 67,011 56,357 45,835	11.03% 100.00% Prorated Deprec-Related ADFIT Bal 54,270,459 54,408,836 54,532,927 54,632,530 54,711,044 54,778,055 54,834,412 54,880,246	53,754,304	11.03% 100.00%	0.00%	0.00
Proration Adjustme projected projected projected projected projected projected projected projected projected projected projected	Mont Dec-22 Jan-23 Feb-23 Mar-23 Apr-23 May-22 Jun-23 Jul-23 Jul-23 Aug-23	507,517,644 ency Adjustment to h	(46,471) 0 Reflect Projected Al ADIT Bal 54,270,459 54,390,656 54,528,388 54,964,078 55,066,4731 55,244,728 55,279,34 55,246,6689	507,517,644 DFIT Consistent with P Deprec-Related ADFIT Bal * 54,270,459 54,421,228 54,508,763 54,700,485 54,700,485 54,700,485 54,700,485 54,700,485 54,700,485 54,500,742 55,041,932 55,041,932 55,150,566 55,256,648	507,517,644 rojection Year Depres-Related ADFIT Activity 150,769 147,535 131,722 116,494 113,763 111,190 106,082	(1,149,743) (12,121,159) Days to Prorate 31 28 31 30 31 30 31 30 31 30 31 31	Future Days in Period 335 307 276 246 215 185 154 123	53,754,304 487,422,825 Prorated Depree-Related ADFIT Activity 138,377 124,091 99,603 78,514 67,011 56,357 45,835 35,748	11.03% 100.00% Prorated Deprec-Related ADFIT Bal 54,270.459 54,270.459 54,632,930 54,632,930 54,632,930 54,632,930 54,814,412 54,880,246 54,915,995	53,754,304	11.03% 100.00%	0.00%	0.00
Proration Adjustme projected projected projected projected	Mont Dec-22 Jan-22 Jan-23 Mar-23 Mar-23 May-2: Jun-23 Jul-23 Aug-23 Sep-23	507,517,644 ency Adjustment to h	(46,471) Reflect Projected Al ADIT Bal 54,270,459 54,228,388 54,964,078 55,066,428 55,157,311 55,244,728 55,247,738 55,327,934 55,326,327,934 55,323,104	507,517,644 DFTT Consistent with P Deprec-Related ADFIT Bal * 54,270,459 54,421,228 54,508,763 54,700,485 54,816,979 54,930,742 55,041,932 55,150,566 55,256,648 55,360,159	507,517,644 rojection Year Depres-Related ADFIT Activity 150,769 147,535 131,722 116,494 113,763 111,190 108,634 106,082 103,511	(1,149,743) (12,121,159) (12,121,159) Days to Prorate 31 28 31 30 31 31 30 31 31 30 31 31 30	Future Days in Period 335 307 276 246 215 185 185 154 123 93	53,754,304 487,422,825 Pronted Deprec-Related ADFIT Activity 99,603 78,514 67,011 56,357 45,835 35,748 26,374	11.03% 100.00% Prorated Deprec-Related ADFIT Bal 54,270,459 54,408,836 54,532,927 54,632,530 54,711,044 54,778,055 54,834,412 54,880,246 54,915,995 54,942,269	53,754,304	11.03% 100.00%	0.00%	0.00
Proration Adjustme projected projected projected projected projected projected projected projected projected projected projected projected projected	Mont Dec-22 Jan-23 Feb-23 Mar-23 Apr-23 May-2: Jun-23 Jun-23 Jun-23 Aug-23 Sep-23 Oct-23 Oct-23	507,517,644 ency Adjustment to h	(46,471) Reflect Projected Al ADIT Bal 54,270,459 54,230,656 54,528,388 54,964,078 55,066,428 55,157,311 55,242,4728 55,327,034 55,406,689 55,523,104 55,611,548	507,517,644 DFIT Consistent with P Deprec-Related ADFIT Bal * 54,270,459 54,421,228 54,421,228 54,508,763 54,700,485 54,816,979 54,930,742 55,930,742 55,505,664 55,256,648 55,360,159 55,461,038	507,517,644 rojection Year Depres-Related ADFIT Activity 150,769 147,535 131,722 116,394 113,763 111,190 106,082 103,511 100,879	(1,149,743) (12,121,159) Days to Prorate 31 28 31 30 31 30 31 30 31 30 31 31 30 31 31 30 31	Future Days in Period 335 307 276 246 215 185 154 123 93 62	53,754,304 487,422,825 Pronted Depree-Related ADFIT Activity 138,377 124,001 99,603 78,514 67,011 56,337 45,835 35,748 26,374 17,136	11.03% 100.00% Prorated Deprec-Related ADFIT Bal 54,270,459 54,270,459 54,408,836 54,532,927 54,632,530 54,711,044 54,778,055 54,834,412 54,880,246 54,915,995 54,942,369 54,959,504	53,754,304	11.03% 100.00%	0.00%	0.00
Proration Adjustme projected projected projected projected projected projected projected projected projected projected projected projected projected	ent and Consiste Dec-22 Jan-23 Feb-23 Mar-23 Mar-23 Mar-23 Jun-23 Jun-23 Jun-23 Jun-23 Sep-23 Oct-23 Nov-23 Nov-23	507,517,644 ency Adjustment to h	(46,471) Reflect Projected Al ADIT Bal 54,270,459 54,390,656 54,528,388 55,066,428 55,066,428 55,327,934 55,327,934 55,506,6428 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,634 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,507,534 55,5	507,517,644 DFTT Consistent with P Deprec-Related ADFTT Bal * 54,270,459 54,421,228 54,568,703 54,568,703 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 54,816,979 55,190,566 55,256,648 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,236 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256 55,559,256	507,517,644 rojection Year Deprec-Related ADFIT Activity 150,769 147,535 131,722 116,494 113,763 111,190 108,634 108,634 108,634 108,637 98,198 98,198	(1,349,743) (12,121,159) Days to Prorate 31 28 31 30 31 30 31 31 31 30 30 31 30 30 31 30 30 31 30 30	Future Days in Period 335 307 276 246 215 185 154 123 93 62	53,754,304 487,422,825 Prorated Deprec-Related ADFIT Activity 99,603 78,514 67,011 56,357 45,835 35,748 26,374 17,136 8,800	11.03% 100.00% Prorated Depre-Related ADCFIT Bal 54.270.459 54.408,836 54.532.927 54.632.530 54.711.044 54.778.055 54.880.246 54.880.246 54.915.955 54.942.369 54.942.369 54.942.369	53,754,304	11.03% 100.00%	0.00%	0.00
Deferred Inc Tax Proration Adjustma projected projected projected projected projected projected projected projected projected projected projected	Mont Dec-22 Jan-23 Feb-23 Mar-23 Mar-23 May-2: Jun-23 Jul-23 Aug-23 Sep-23 Oct-23 Nov-23 Dec-23	507,517,644 ency Adjustment to h	(46,471) Reflect Projected Al ADIT Bal 54,270,459 54,390,656 54,528,388 54,964,078 55,066,428 55,173,11 55,224,728 55,066,89 55,523,104 55,606,689 55,523,104 55,600,645 55,7774,760	507,517,644 DFIT Consistent with P Degree-Related ADFIT Bal * 54,270,459 54,4270,459 54,4270,459 54,4270,459 54,4270,459 54,456,763 54,566,763 54,816,079 55,90,236 55,256,648 55,564,1038 55,592,336 55,564,760	507,517,644 rojection Year Depres-Related ADFIT Activity 150,769 147,535 131,722 116,494 113,763 111,190 106,682 103,511 100,879 98,198 95,524	(1,149,743) (12,121,159) Days to Prorate 31 28 31 30 31 30 31 30 31 30 31 30 31 31 30 31 31 30 31 31 30 31 31 30 31	Future Days in Period 335 307 276 246 215 185 154 123 93 62	53,754,304 487,422,825 Prorated Deprec-Related ADFIT Activity 138,377 124,091 99,603 78,514 67,011 56,357 45,385 35,748 26,374 17,136 8,809 262	11.03% 100.00% Prorated Depres-Related ADC-FT Bal 54.408,836 54.4270.459 54.408,836 54.432,927 54.632,530 54.711.044 54.778.055 54.834.412 54.880,246 54.915,595 54.942,369 54.959,504 54.959,504	53,754,304	11.03% 100.00%	0.00%	0.00 6.17 7.74%

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Florida City Gas Attachment C, Schedule 5.2 - Cost of Capital and Ad Valorem Tax Rate for 2023 January 2023 through December 2023 2023 Projected WACC with ADFIT Consistency and Proration Adjustments adjusted to 48% Equity Ratio

	System Per	Consistency &	System Per	Retail Per	Pro Rata	Specific	Adjusted	Cap	Reallocation to	Revised Cap	Cost	Weighted
	Sys Per Book	Proration Adj.	Books Adj'd	Books	Adj	Adj	Retail	Ratio	48% Equity Ratio	Ratio	Rate	Cost
Common Equity	262,522,863	27,373	262,550,237	262,550,237	(6,362,789)	-	256,187,448	52.56%	206,342,845	42.33%	10.19%	4.31%
Long Term Debt	165,323,588	16,653	165,340,241	165,340,241	(3,814,248)	(7,973,660)	153,552,332	31.50%	197,617,055	40.54%	4.28%	1.74%
Short Term Debt	20,639,405	2,044	20,641,450	20,641,450	(500,303)	-	20,141,146	4.13%	25,921,026	5.32%	1.78%	0.09%
Cust Dep Active	3,881,270	400	3,881,670	3,881,670	(94,075)	-	3,787,595	0.78%	3,787,595	0.78%	2.64%	0.02%
Cust Dep InActive	-	-	-	-	-	-	-	0.00%	-	0.00%	0.00%	0.00%
Invest Tax Cr	-	-	-	-	-	-	-	0.00%	-	0.00%	0.00%	0.00%
Deferred Inc Tax	55,150,517	(46,471)	55,104,047	55,104,047	(1,349,743)	-	53,754,304	11.03%	53,754,304	11.03%	0.00%	0.00%
Total	507,517,644	0	507,517,644	507,517,644	(12,121,159)	(7,973,660)	487,422,825	100.00%	487,422,825	100.00%		6.17%

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Florida City Gas Attachment C, Schedule 6 - 2022 SAFE Program Rates January 2023 through December 2023

Class	Percentage Allocation to Customer Class	Revenue to be collected From Rate Class	Total Annual Billing Units (1)	Monthly Customer Surcharge
RS-1	25.61%	\$163,821	370,532	\$0.44
RS-100	63.77%	\$407,982	922,780	\$0.44
RS-600	1.12%	\$7,159	16,192	\$0.44
GS-1	4.80%	\$30,717	69,476	\$0.44
GS-6K	3.85%	\$24,625	25,198	\$0.98
GS-25K	0.66%	\$4,217	4,315	\$0.98
GS-120K	0.18%	\$1,149	1,176	\$0.98
GS-1250K	0.02%	\$106	108	\$0.98
GS-11M	0.00%	\$1	1	\$0.98
GS-25M	0.00%	\$1	1	\$0.98
Gas Lighting	0.00%	\$5	12	\$0.44
Total	100%	\$639,783	-	
2023 Revenue Requirement		\$714,310		
2022 Projected under(over) recover	ery	(\$74,528)	I Contraction of the second	

Note:

(1) 12 months ending December 2023

Florida City Gas Company Docket No. 20220153-GU Staff's First Data Request Request No. 3 Attachment No. 1 of 1 Tab 10 of 10

Florida City Gas Attachment C, Schedule 7 - Pipe Allocated to all Customers January 2023 through December 2023

All Customers

Material	Mileage	Footage	Current Budget Cost per Foot	Total Cost
2"	209.2	1,104,576	\$68.38	\$75,530,907
Grand Total	254.5	1,343,760		\$75,530,907

Larger Customers Only

Material	Mileage	Footage	Incremental Cost per Foot	Total Cost
4"	45.3		\$8.35	\$1,997,186
Grand Total	45.3	239,184	\$76.73	\$1,997,186

Billing Unit Allocation Percentages

Class	Annual Billing Units	Minimum Size 2" Pipe Cost	Incremental 4" Pipe Cost	Total	Percentage Allocation
RS-1	370,532	19,851,612		\$19,851,612	25.61%
RS-100	922,780	49,438,824		\$49,438,824	63.77%
RS-600	16,192	867,492		\$867,492	1.12%
GS-1	69,476	3,722,251		\$3,722,251	4.80%
GS-6K	25,198	1,350,007	\$1,633,985	\$2,983,992	3.85%
GS-25K	4,315	231,180	\$279,810	\$510,990	0.66%
GS-120K	1,176	63,005	\$76,259	\$139,264	0.18%
GS-1250K	108	5,786	\$7,003	\$12,790	0.02%
GS-11M	1	54	\$65	\$118	0.00%
GS-25M	1	54	\$65	\$118	0.00%
Gas Lighting	12	643		\$643	0.00%
Total	1,409,791	75,530,907	\$1,997,186	\$77,528,093	100.0%

Florida City Gas Company Docket No. 20220153-GU Staff's First Data Request Request No. 4 Page 1 of 1

QUESTION:

If the Commission approves FGC's request in rate case docket No. 20220069-GU to expand and continue the SAFE program, please explain whether any additional investments would start to be included in the September 2023 petition for 2024 SAFE factors or after the current SAFE program expires in 2025.

<u>RESPONSE</u>:

The information requested in Staff's First Data Request No. 4 is not relevant to FCG's request or the issues to be decided in this proceeding. FCG's request to expand and continue the SAFE program is currently pending and will be fully addressed in Docket No. 20220069-GU. Further, the information requested is premature as FCG has not requested approval of any additional investments to be included in the September 2023 petition for 2024 SAFE factors. Notwithstanding, and without waiver of any objection, FCG responds as follows:

If the Commission approves FCG's request in rate case docket No. 20220069-GU to expand and continue the SAFE program, FCG intends to update its SAFE program in the next annual SAFE filing in September 2023. As stated in the direct testimony of FCG witness Howard in Docket No. 20220069-GU, as part of that annual SAFE filing, FCG will propose a new investment/construction schedule and term for the SAFE program, including whether any additional incremental investments would start in 2024. The reasonableness and prudence of the annual projected and actual costs incurred for the SAFE program will continue to be reviewed as part of FCG's annual SAFE filing.

Florida City Gas Company Docket No. 20220153-GU Staff's First Data Request Request No. 5 Page 1 of 1

QUESTION:

Please state if any of the 2021 or 2022 true-up amounts have been folded into rate base in Docket No. 20220069-GU or whether the amounts are all included in the 2023 SAFE factors.

<u>RESPONSE</u>:

The 2021 Final True-up and 2022 Actual/Estimated True-up amounts are included in the calculation of FCG's 2023 SAFE factors. As stated in the direct testimony of FCG witness Fuentes in Docket No. 20220069-GU, FCG has moved the projected SAFE clause investments as of December 31, 2022 from SAFE cost recovery to base rates as required by Commission Order No. PSC-15-0390. To reflect that the SAFE clause investment has been rolled into base rates as required, FCG reflected a \$0.0 beginning of period amount for 2023 as shown on Schedule 4 of Attachment C to FCG's SAFE petition.

Florida City Gas Company Docket No. 20220153-GU Staff's First Data Request Request No. 6 Page 1 of 1

QUESTION:

If FGC's request in rate case docket No. 20220069-GU to expand and continue the SAFE program is approved, please confirm that FCG would still be subject to the original order approving the SAFE program, Order No. PSC-15-0390-TRF-GU, requiring the true-up for any over- or under- recovery.

RESPONSE:

The information requested in Staff's First Data Request No. 6 is not relevant to FCG's request or the issues to be decided in this proceeding. FCG's request to expand and continue the SAFE program is currently pending and will be fully addressed in Docket No. 20220069-GU. Notwithstanding, and without waiver of any objection, FCG responds as follows:

Although FCG cannot predict how the Commission will decide on FCG's proposal in Docket No. 20220069-GU to expand and continue the SAFE program or whether the Commission will impose any conditions or requirements on the SAFE program, FCG has not proposed any changes or modifications to the true-up of any over- or under-recovery of the SAFE program. As stated in the direct testimony of FCG witness Howard in Docket No. 20220069-GU, if the Commission approves the proposal to expand and continue the SAFE program, the reasonableness and prudence of the projected and actual SAFE program costs will continue to be reviewed in FCG's annual SAFE filing. Absent being ordered otherwise, it is FCG's intent to continue the true-up for any SAFE program over- or under-recoveries in its annual SAFE filings.