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BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION

In the Matter of:

DOCKET NO. 20240001-EI

Fuel and purchased power cost
recovery clause with generating
performance incentive factor.

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PROCEEDINGS: COMMISSION CONFERENCE AGENDA
ITEM NO. 2

COMMISSIONERS
PARTICIPATING: CHAIRMAN MIKE LA ROSA
COMMISSIONER ART GRAHAM
COMMISSIONER GARY F. CLARK
COMMISSIONER ANDREW GILES FAY

DATE: Tuesday, April 2, 2024

PLACE: Betty Easley Conference Center
Room 148
4075 Esplanade Way
Tallahassee, Florida

REPORTED BY: DEBRA R. KRICK
Court Reporter and
Notary Public in and for
the State of Florida at Large

PREMIER REPORTING
TALLAHASSEE, FLORIDA
(850) 894-0828

1 P R O C E E D I N G S

2 CHAIRMAN LA ROSA: All right. Let's -- we
3 will slow it down a little bit here and let's move
4 to Item No. 2.

5 My understanding is that the company would
6 also like to have a brief statement on this item,
7 so we will be prepared for that.

8 And, Mr. Kelley, you are recognized to help us
9 introduce the item.

10 MR. KELLEY: Good morning, Commissioners.
11 Garrett Kelley with the Division of Accounting and
12 Finance.

13 Item No. 2 is staff's recommendation
14 concerning Florida Power & Light Company's petition
15 for a midcourse correction of their currently
16 approved fuel charges. The primary reason for the
17 company's midcourse correction is 2024 natural gas
18 costs being lower than previously estimated.

19 Staff's recommendation is for the company's
20 fuel recovery factors to be downwardly adjusted as
21 a result of its updated fuel cost projection
22 beginning with the first billing cycle of May 2024.

23 It is staff's understanding that FPL would
24 like to address the Commission at this time. Staff
25 is prepared to address any questions.

1 Thank you, Commissioners.

2 CHAIRMAN LA ROSA: Thank you, Mr. Kelley.

3 Ms. Moncada, you are recognized.

4 MS. MONCADA: Thank you, Mr. Chairman and
5 Commissioners. Thanks for an opportunity to make a
6 few remarks. I will be brief.

7 I first want to thank your staff for all the
8 diligent work they did in processing the petition
9 so quickly. FPL supports the staff recommendation,
10 and asks that you approve our petition for a
11 midcourse correction.

12 As was stated by staff, this midcourse was
13 prompted by lower than estimated natural gas
14 prices. Approval of the midcourse will allow FPL
15 to flow back to customers a total of \$662 million
16 beginning in May.

17 For a 1,000 kilowatt hour residential
18 customer, this means a monthly reduction in their
19 fuel charge of \$7.49. For small business
20 customers, using about 1,500 kilowatt hours, it
21 would be a monthly reduction \$11.25. For medium
22 sized commercial customers, like schools, which are
23 based on -- billed based on demand, they would --
24 they can expect a reduction of over \$1,600. And
25 larger commercial customers, also based on demand,

1 such as hospitals, can expect a reduction in their
2 fuel charge every month this year of more than
3 \$8,300.

4 Commissioners, I also wanted to mention that
5 this reduction would come on the heels of the
6 hurricane storm restoration charge related to
7 Hurricanes Ian and Nicole rolling off the bill as
8 of April 1. When you combine the roll-off of the
9 storm charge with the fuel midcourse correction,
10 residential customers would see a reduction of
11 about a little more than \$14 compared to March
12 bills. And of course, all other customers would
13 benefit from the back-to-back reduction as well.

14 Again, we support the staff recommendation,
15 and ask that you approve the midcourse correction,
16 and that the fuel charge -- the fuel charges be
17 reduced as of May 1.

18 Thank you.

19 CHAIRMAN LA ROSA: Thank you.

20 Commissioners, any questions or discussion?

21 Commissioner Fay, you are recognized.

22 COMMISSIONER FAY: Thank you, Chairman.

23 Just a real quick comment. I know
24 historically, when we have some of these bill
25 changes, the Commission will input the information

1 on the front of our web page where customers can go
2 kind of see where those changes are made. Maybe
3 just confirm with staff that -- that depending on
4 the type of customer, they will be able to go to
5 our web page and see the changes in rates if they
6 are curious as to both the fuel and the storm cost
7 change.

8 MR. FUTRELL: Yes, sir. Commissioner, the
9 staff maintains a sheet that updates the total --
10 the components of electric bills for various
11 investor-owned utilities, and with this -- if the
12 Commission approves this petition, we will update
13 that chart to show the changes to FPL's fuel
14 factors and the ultimate impact on the bill.

15 COMMISSIONER FAY: Okay. Great. That's all I
16 needed, Mr. Chairman. Thank you.

17 CHAIRMAN LA ROSA: Thank you.

18 Commissioners, any further questions or
19 comments?

20 All right. Seeing no further discussion.
21 Thank you. Is there a motion?

22 COMMISSIONER CLARK: Move to approve the item,
23 Mr. Chairman.

24 COMMISSIONER GRAHAM: Second.

25 CHAIRMAN LA ROSA: Hearing a motion. Hearing

1 a seeing.

2 All those in favor signify by saying yay.

3 (Chorus of yays.)

4 CHAIRMAN LA ROSA: Opposed, no.

5 (No response.)

6 CHAIRMAN LA ROSA: Show that the motion

7 passes, and Item No. 2 passes with it.

8 Thank you very much.

9 (Agenda item concluded.)

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CERTIFICATE OF REPORTER

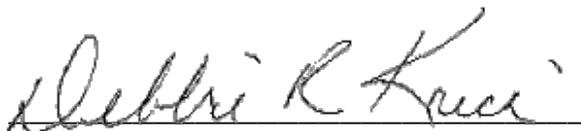
STATE OF FLORIDA)
COUNTY OF LEON)

I, DEBRA KRICK, Court Reporter, do hereby certify that the foregoing proceeding was heard at the time and place herein stated.

IT IS FURTHER CERTIFIED that I stenographically reported the said proceedings; that the same has been transcribed under my direct supervision; and that this transcript constitutes a true transcription of my notes of said proceedings.

I FURTHER CERTIFY that I am not a relative, employee, attorney or counsel of any of the parties, nor am I a relative or employee of any of the parties' attorney or counsel connected with the action, nor am I financially interested in the action.

DATED this 15th day of April, 2024.



DEBRA R. KRICK
NOTARY PUBLIC
COMMISSION #HH31926
EXPIRES AUGUST 13, 2024