



Dianne M. Triplett  
DEPUTY GENERAL COUNSEL

May 8, 2024

**VIA OVERNIGHT MAIL**

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

Re: Docket 20240025-EI, Petition for Rate Increase by Duke Energy Florida, LLC

Dear Mr. Teitzman,

Please find enclosed for electronic filing on behalf of Duke Energy Florida, LLC ("DEF"), DEF's Amended Request for Confidential Classification for certain information provided in its Responses to OPC's First Set of Interrogatories (Nos. 1-60) and OPC's First Request for Production of Documents (Nos. 1-26). The filing includes the following:

- DEF's Request for Confidential Classification
- Slip-sheet for confidential Exhibit A
- Redacted Exhibit B (one copy on disc, one copy enclosed)
- Exhibit C (justification matrix), and
- Exhibit D (affidavits of Nicole Aquilina, Reggie Anderson, Rebekah Buck, Lance Burnette, Shannon Caldwell, Vanessa Goff, Brian Lloyd, Karl Newlin, Michael O'Hara, Ed Scott, Dianne Triplett)

There are no changes to the document, the exhibits were inadvertently omitted from the filing. DEF's confidential Exhibit A that accompanies the above-referenced was submitted with DEF's Notice of Intent to Request Confidential Classification on April 15, 2024, under separate cover.

Thank you for your assistance in this matter. Please feel free to call me at (727) 820-4692 should you have any questions concerning this filing.

Respectfully,

*/s/ Dianne M. Triplett*

Dianne M. Triplett

DMT/mw  
Attachments

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition by Duke Energy Florida, LLC  
for rate increase

DOCKET NO. 20240025-EI

Dated: May8, 2024

**DUKE ENERGY FLORIDA, LLC'S AMENDED  
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

Duke Energy Florida, LLC (“DEF” or “Company”), pursuant to Section 366.093, Florida Statutes (F.S.), and Rule 25-22.006, Florida Administrative Code (F.A.C.), submits this Request for Confidential Classification for certain information contained in its Responses to OPC’s First Request for Production of Documents (Nos. 1-26) and OPC’s First Set of Interrogatories (Nos. 1-60), concurrently with DEF’s Notice of Intent to Request Confidential Classification. This Request is timely. *See* Rule 25-22.006(3)(a)1, F.A.C. In support of this Request, DEF states:

1. Information contained in DEF’s Response to OPC’s First Request for Production of Documents, specifically Questions 2, 7, 8, 10 through 12, 15 through 17, 22, and 23, and in DEF’s Response to OPC’s First Set of Interrogatories, specifically Questions 2, 7, 8, 40, 52, 54, and 55, contain information that is “confidential proprietary business information” under Section 366.093(3), F.S.

2. The following exhibits are included with this request:

(a) Sealed Composite Exhibit A is a package containing unredacted copies of all documents for which DEF seeks confidential treatment. Composite Exhibit A was submitted separately in a sealed envelope labeled “CONFIDENTIAL” on April 17, 2024. In the unredacted versions, the information asserted to be confidential is highlighted in

yellow.

(b) Composite Exhibit B is a package containing two copies of redacted versions of the documents for which the Company requests confidential classification. The specific information for which confidential treatment is requested has been blocked out by opaque marker or other means.

(c) Exhibit C is a table which identifies by page and line the information for which DEF seeks confidential classification and the specific statutory bases for seeking confidential treatment.

(c) Exhibit D are affidavits of Aquilina, Anderson, Buck, Burnette, Caldwell, Goff, Lloyd, Newlin, O'Hara, Scott, and Triplett, attesting to the confidential nature of the information identified in Exhibit C.

3. As indicated in Exhibit C, the information for which DEF requires confidential classification is "proprietary confidential business information" within the meaning of § 366.093(3), F.S. Specifically:

(a) The information at issue in DEF's responses to OPC's First Request for Production of Documents, Questions 7, 11, 12, 15, 16, 17, and 22, and OPC's First Set of Interrogatories, Questions 7, 8, 52, 54, and 55, includes Board of Director meeting minutes, long-term strategic and financial plans, affiliate costs and charges (to include projections), future projects and capital investments, and settlement amounts and terms. Absent confidential classification, competitors would have access to this sensitive business information, which may impair DEF's ability to effectively compete in the marketplace.

(b) The information at issue in DEF's response to OPC's First Request for Production of Documents, Question 23, includes sensitive internal policies, including

documents governing approval level criteria for executives and the Board of Directors as well as budgeting guidelines (to include capital budgeting). Those documents relate to DEF's competitive business interest and, consequently, disclosure would provide competitors access to information that could impair DEF's ability to effectively compete in the marketplace.

(c) The information at issue in DEF's responses to OPC's First Request for Production of Documents, Questions 2, 7, 8, 10, 11, 12, and 22, and OPC's First Set of Interrogatories, Questions 2, 40, 54, and 55, includes pricing information relating to contracts for goods and services (including employment agreement information and insurance policy information). Disclosure of this non-public information could alter contractors' behavior to the detriment of DEF, its customers, and its affiliates. It could also impair DEF's ability to negotiate employment contracts and could alter the behavior of potential hires, etc. Thus, absent confidential classification, DEF's efforts to contract for goods and services on favorable terms may be impaired.

(d) The information at issue in DEF's response to OPC's First Request for Production of Documents, Questions 7 and 22, includes detailed information about DEF's security measures, systems, and procedures, as well as details about the location and nature of future transmission planning projects. Disclosure of that information could pose significant security risks to DEF, its customers, and the transmission grid.

3. The information identified in Exhibits A and C is intended to be and is treated as confidential by DEF. *See* Exhibit D. Further, that information has not been disclosed to the public. *See* Exhibit D.

4. It follows that the information identified in Exhibit A and C is proprietary

confidential information, which would cause harm to DEF and ratepayers if disclosed and which is exempt from disclosure under the Public Records Act pursuant to § 366.093(3), F.S.

6. Accordingly, DEF requests that the information identified in Exhibit A be classified as “proprietary confidential business information” within the meaning of section 366.093(3), F.S., that the information remain confidential for a period of at least 18 months as provided in section 366.093(4) F.S., and that the information be returned as soon as it is no longer necessary for the Commission to conduct its business.

WHEREFORE, for the foregoing reasons, DEF respectfully requests that this Request for Confidential Classification be granted.

RESPECTFULLY SUBMITTED this 8<sup>th</sup> day of May, 2024.

/s/Dianne M. Triplett

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Attorneys for Duke Energy Florida, LLC

**CERTIFICATE OF SERVICE**  
**Docket No. 20240025-EI**

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished via electronic mail to the following this 8<sup>th</sup> day of May, 2024.

*/s/ Dianne M. Triplett*  
Attorney

<p>Jennifer Crawford / Major Thompson /  Shaw Stiller  Office of General Counsel  Florida Public Service Commission  2540 Shumard Oak Blvd.  Tallahassee, FL 32399-0850  <a href="mailto:JCrawfor@psc.state.fl.us">JCrawfor@psc.state.fl.us</a>  <a href="mailto:MThomпсо@psc.state.fl.us">MThomпсо@psc.state.fl.us</a>  <a href="mailto:SStiller@psc.state.fl.us">SStiller@psc.state.fl.us</a></p>	<p>Walt Trierweiler / Charles J. Rehwinkel /  Mary Wessling / Austin Watrous  Office of Public Counsel  111 W. Madison St., Rm 812  Tallahassee, FL 32399  <a href="mailto:rehwinkel.charles@leg.state.fl.us">rehwinkel.charles@leg.state.fl.us</a>  <a href="mailto:trierweiler.walt@leg.state.fl.us">trierweiler.walt@leg.state.fl.us</a>  <a href="mailto:watrous.austin@leg.state.fl.us">watrous.austin@leg.state.fl.us</a>  <a href="mailto:wessling.mary@leg.state.fl.us">wessling.mary@leg.state.fl.us</a></p>
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<p>Tony Mendoza / Patrick Woolsey  Sierra Club  2101 Webster Street Suite 1300  Oakland, CA 94612  <a href="mailto:tony.mendoza@sierraclub.org">tony.mendoza@sierraclub.org</a>  <a href="mailto:patrick.woolsey@sierraclub.org">patrick.woolsey@sierraclub.org</a></p>	<p>Robert Scheffel Wright / John T. LaVia, III  Gardner, Bist, Bowden, Dee, LaVia, Wright, Perry &amp;  Harper, P.A.  Florida Retail Federation  1300 Thomaswood Drive  Tallahassee, Florida 32308  <a href="mailto:schef@gbwlegal.com">schef@gbwlegal.com</a>  <a href="mailto:jlavia@gbwlegal.com">jlavia@gbwlegal.com</a></p>
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# **Exhibit A**

**“CONFIDENTIAL”**

**(filed under separate cover on April 17, 2024)**

# **Exhibit B**

**REDACTED**  
**(on disc)**

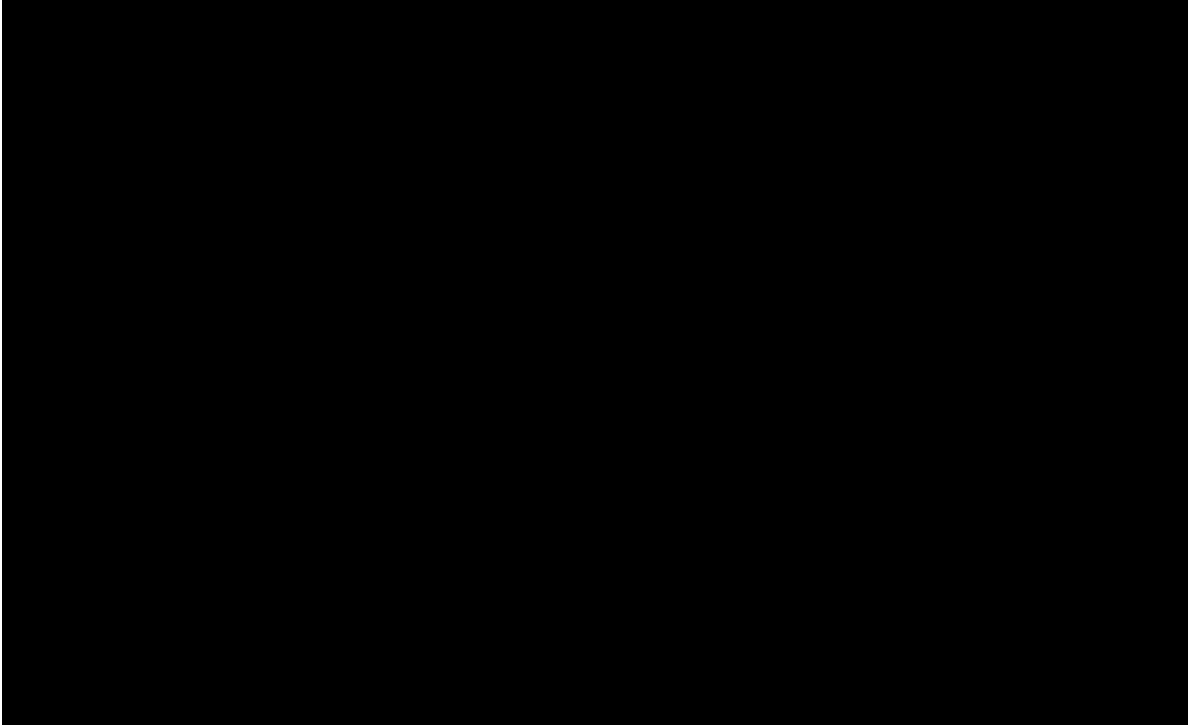


# **Exhibit B**

**REDACTED**

**(copy-one)**

REDACTED



Please see documents bearing Bates numbers 20240025-OPCROG1-00014133 through 20240025-OPCROG1-00014146. The documents bearing Bates numbers 20240025-OPCROG1-00014133 through 20240025-OPCROG1-00014135 are confidential: redacted versions are attached hereto and unredacted copies have been submitted with the Florida Public Service Commission along with DEF's Notice of Intent to Request Confidential Classification dated April 15, 2024.

41. **Combined Cycle Production.** List the names of the DEF combined cycle production units which can supplement the heat being produced by the combustion turbine(s). In other words, list the names of the DEF combined cycle production units can burn fuel, other than inside the combustion turbine(s), as part of the production of the steam to be used to drive the steam turbine.

**Response:**

Currently, the Florida generation fleet has 3 combined cycle sites that can burn fuel outside of the combustion turbines. They are listed as follows:

**Bartow CC is a 4X1 CC** combined cycle that can burn natural gas fuel outside the combustion turbines using duct burners adding 500 MMBTU input and increasing plant MW output by 60 MW when ambient weather conditions and Tampa bay water temperatures are optimal

**Citrus Plant CC1 and CC2** are 2X1 combined cycle plants that can burn natural gas fuel

**REDACTED**  
**DOCUMENTS BEARING BATES NUMBER 20240025-**  
**OPCPOD1-00000027 THROUGH 20240025-OPCPOD1-**  
**00000043**  
**ARE REDACTED IN THEIR ENTIRETY**

**REDACTED**  
**DOCUMENTS BEARING BATES NUMBER 20240025-**  
**OPCROG1-00000008 THROUGH 20240025-**  
**OPCROG1-00013183**  
**ARE REDACTED IN THEIR ENTIRETY**

**REDACTED**  
**DOCUMENTS BEARING BATES NUMBER 20240025-**  
**OPCROG1-00013814 THROUGH 20240025-**  
**OPCROG1-00014026**  
**ARE REDACTED IN THEIR ENTIRETY**

REDACTED  
DOCUMENTS BEARING BATES NUMBERS  
20240025-OPCROG1-00014183 THROUGH 20240025-  
OPCROG1-00014184  
ARE REDACTED IN THEIR ENTIRETY

REDACTED  
DOCUMENTS BEARING BATES NUMBERS  
20240025-OPCROG1-00014190 THROUGH 20240025-  
OPCROG1-00014308  
ARE REDACTED IN THEIR ENTIRETY

**REDACTED**  
**DOCUMENTS BEARING BATES NUMBERS**  
**20240025-OPCROG1-00014477 THROUGH 20240025-**  
**OPCROG1-00014525**  
**ARE REDACTED IN THEIR ENTIRETY**



# Cisco Strategic Partnership Agreement

## 1 – Executive Summary

### Transaction Summary

Duke Energy's data network has become a critical component of every aspect of our business providing connectivity across all business units of the company. With the increasing reliability requirement and technical complexities, expanding Duke Energy's partnership with Cisco is foundational to continual success. Over the past five years Duke Energy has spent on average \$101.4 million annually with Cisco for networking hardware, software licenses and services. This spend spans budgets in IT Telecommunications, Cyber Security and Customer. A key aspect of this agreement is to harness Duke Energy's scale to combine the five-year planned spend across all of Duke Energy allowing for premium pricing.

Cisco offers Strategic Partnership Agreements (SPA) to key partners that contains three primary areas of focus: software, hardware and services. Within the agreement constructs all software is decoupled from hardware purchases, resulting in the software commitment being purchased at contract signature similar to an enterprise license agreement. Hardware will continue to be purchased and funded based on individual project needs during the contractual period. Services are split into two classifications: project engineering and operational support. Project engineering services allow for the engagement of the proper Cisco technical resources to collaborate with Duke Energy engineers during architecture, design and build phases of project deployments, while operational support provides proactive and reactive Cisco services targeted to improve network reliability and security. Via this model consumption of Cisco engineering services will expand beyond current state allowing for Duke Energy to receive increased technical expertise.

Install base has grown ~70% in the prior five years. This results in risk of significant maintenance cost increases leveraging a business-as-usual model. With an annual install base growth rate of 3%-5% over the next five years, the spend required to maintain a best-in-class network will continue to increase. This agreement includes a 20% growth allowance over the five-year term prior to a true up being required.

Cisco has presented a proposal that offers significant cost avoidance financial benefits by combining the current siloed offerings into a single agreement. Of the current agreements that are established between Duke Energy and Cisco, one is expiring in May 2023, while others do not expire for several years. To obtain this agreements goals, all existing agreements will be cancelled and represented as credits or purchase adjustments within the SPA offering.

### Proposal Cost Benefits:

#### Strategic Partnership Agreement(SPA) financial benefits

- Net spend reduction of \$ 56.9 million over 5 years compared to business-as-usual projections. Total capital spend is projected to increase slightly due to additional products and services contained in SPA agreement. Project services are also included in SPA agreement and are not included in business-as-usual projections.
- \$ 60.9 million in operating expense spend reduction over 5 years compared to business-as-usual projections

#### Additional benefit based on agreed upon rebate structure

- █████ million in annual rebate will be provided from Cisco to Duke Energy

### Recommendation to Management

Enter into a 5-year strategic partnership agreement with Cisco which includes an enterprise software agreement, increased hardware discounts, and increased professional services. This includes █████ million committed spend over five years for software and services.

## **2.6– Contractual Structure, Compliance & Legal Discussion**

The only contractual document being negotiated/finalized between Duke Energy and Cisco is the SPA for software licenses, services and hardware (5-year term, [REDACTED] million total spend commitment; with payment terms annually in May).

Supply Chain and Legal are working to review and incorporate all required Terms and Conditions, with input from IT Telecom.

## **2.7 – Regulatory Recovery Requirements & Considerations**

No known regulatory considerations.

## **2.8 – Environmental Issues & Discussion**

No known environmental issues

## **2.9 – Accounting Issues**

No known accounting issues

## **2.10 – Tax Issues**

Property tax and sales tax benefits can be optimized when separately stating the software components within the Agreement. When separately stated within the Agreement and recorded as software within the asset ledger, the Corporate Tax Dept. can review for any available sales tax and property tax exemptions.

## **2.11 – Insurance Issues**

No know insurance issues

## **3 – Analysis**

### **3.1 – Alternative Analysis**

The alternative to signing a SPA is to continue purchasing software along with each hardware purchase. A financial analysis was performed showing the 5-year NPV of the proposed Cisco deal vs the 5-year NPV of continuing to purchase equipment without the SPA (Business as Usual). The delta between the two NPV calculations is \$56.9 million.

### **3.2 – Project Costs & Contingency**

All project costs outlined in detailed financial analysis included in Appendix 2

### **3.3 – Key Assumptions**

Network deployments continue to grow at or above the expected pace of 3% - 5% in order to achieve projected spend reduction objectives within the business case.

### 3.4 – Financial Analysis

#### Financial Plan

Is the capital expenditure for the proposed project included in the current financial plan? (if yes, see below)	Yes
Do the project costs include any O&M amounts? (if yes, see below)	Yes
Will any O&M savings result from the project? (if yes, see below)	Yes
Will the project result in any incremental, ongoing O&M costs? (if yes, see below)	No

#### Financial Summary

(\$ in millions)	Business-As-Usual			SPA Agreement			Spend Reduction
	Capital	O&M	Total	Hardware	Software & Services	Total	
2018	\$ 75.8	\$ 7.5	\$ 83.3				
2019	77.7	8.0	85.7				
2020 <sup>(1)</sup>	107.5	5.3	112.8				
2021 <sup>(2)</sup>	128.0	7.9	135.9				
2022	80.5	8.7	89.2				
<b>Total</b>	<b>\$ 469.5</b>	<b>\$ 37.4</b>	<b>\$ 507.0</b>				
<b>Annual Average</b>	<b>\$ 93.9</b>	<b>\$ 7.5</b>	<b>\$ 101.4</b>				
	(3)	(4)		(5)	(6)		
2023	\$ 83.1	\$ 15.5	\$ 98.6				
2024	93.0	16.4	109.4				
2025	100.8	16.8	117.6				
2026	101.6	16.7	118.3				
2027	97.8	16.7	114.5				
<b>Total</b>	<b>\$ 476.3</b>	<b>\$ 82.1</b>	<b>\$ 558.4</b>				
<b>Annual Average</b>	<b>\$ 95.3</b>	<b>\$ 16.4</b>	<b>\$ 111.7</b>				

<sup>(1)</sup> 2020 spend increase due to MyWorkPhone cloud migration, IT/OT, wireless expansion

<sup>(2)</sup> 2021 spend increase due to five-year enhanced license enterprise agreement, expanded end of life efforts, continued wireless expansion

<sup>(3)</sup> Assumption of continued expansion of end-of-life efforts, end of life refresh of AMI meter routers, energy orchestration

<sup>(4)</sup> Supported install base has increased ~70% over past five years. Driven by organic growth of networks and replacement of non-supported equipment with supported equipment

<sup>(5)</sup> Hardware projected spends are based on historical trends and future planned projects

<sup>(6)</sup> Based on historical spend, 7.4% of software & services spend will be classified as OpEx

**Appendix 1 – Summary of Material Contracts**

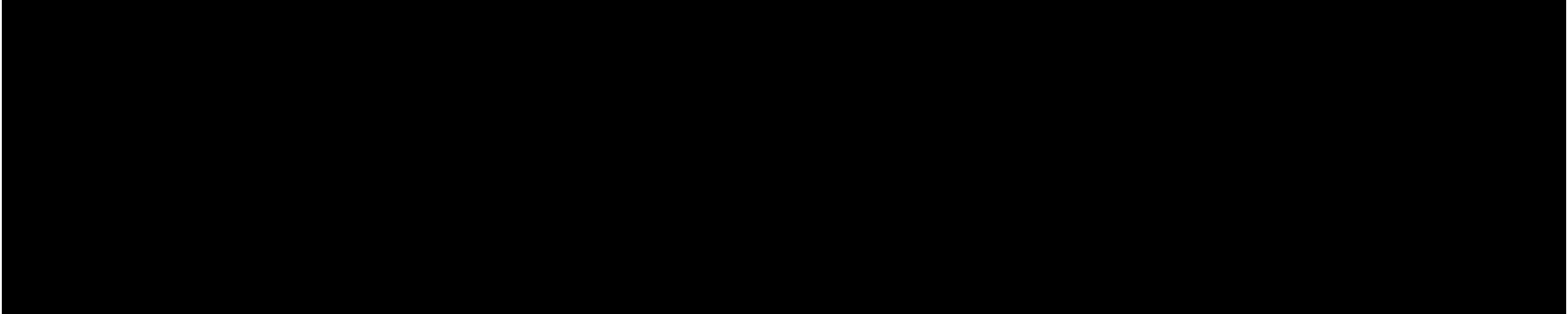
**Service Agreements**

	<b>Contract Terms &amp; Conditions</b>	<b>Open Items, Issues &amp; Legal Comments, Minimum Acceptable Position if still under negotiation</b>
Duke Energy Legal Entity	Duke Energy Business Services LLC	
Service Agreement Counterparty	Cisco Systems, Inc.	
Services to be Performed	Cisco Strategic Partnership Agreement	
Contract Term (years)	Five years	
Contract Price & Fees	Not to exceed █████ million over 5 years	
Payment Terms	Single payment for software at time of contract ratification, Annual/Quarterly payments for services, Hardware purchases as needed	Payment schedule being finalized
Credit Security Requirements	N/A	
Liquidated Damages		
Termination Provisions		
Suspension Provisions		
Force Majeure		
Warranty		
Indemnification		
Limitation of Liability		
Dispute Resolution		

**Appendix 2 – Financial Analysis**

**Cash Flow with Strategic Partnership Agreement:**

	2023	2024	2025	2026	2027	Totals
<b>Net Capital Costs</b>						



	2023	2024	2025	2026	2027	Totals
<b>Net Capital Costs</b>						



# Utility Helicopter Patrol Refresh

## 1 – Executive Summary

### Transaction Summary

In alignment with industry standard refresh cycles and safety mitigation decisions made in 2017, Duke Energy needs to replace the current utility helicopter patrol fleet from single engine to twin engine. This transaction introduces safety redundancy with twin engine helicopters that supports category A (CAT-A) performance whereby a helicopter will operate with a full payload on one engine if the other fails. The current fleet is single engine and does not have the capacity to perform in this way.

Historical usage and projected demand analysis confirm the need to maintain the current fleet size of four helicopters. Benchmarking against other utility companies shows that 6-8 helicopters are used to meet a similar demand. Likewise, a fleet refresh of 8-10 years aligns with industry standards for helicopters with utilization of 400 or more annual hours per aircraft. This transaction would support all current service level agreements between aviation, transmission, and natural gas business units. The strategy will continue to be to supplement company owned helicopters with contracted resources to execute non-patrol activities. Refer to **Section 3.1- Alternative Analysis** for more information.

Following a competitive bid process including representatives from Administrative Services, QS Partners<sup>1</sup> and Supply Chain, the Airbus H145 has been selected as the preferred utility helicopter following technical and commercial evaluations. This helicopter provides the highest level of performance and safety margin while conducting utility patrol operations. For more information on the evaluation process please refer to **Section 2.5 – Contractor/ Vendor/ Technology Selection**.

<sup>1</sup> QS Partners, part of NetJets Inc. and backed by Berkshire Hathaway, expertly executes consultancy, brokerage, acquisitions, and transitions of aircraft for both individuals and businesses.

### Recommendation to Management

Administrative Services is requesting approval from the President & CEO to purchase four Airbus H145 helicopters.

The total capital investment is █████ million, including █████ million in aircraft purchase and █████ million in ground support and training. The helicopter purchase will be negotiated after CEO approval, and the recommendation is based off the most recent purchase and sales agreement from Airbus Helicopters, Inc. Terms and Conditions will continue to be negotiated after transaction approval is obtained. The current delivery date is estimated to be throughout 2025, there remains potential to have one helicopter delivered in late 2024. After an estimated period of 30 days from delivery, each replaced helicopter will be divested and not retained. The existing fleet is a DEBS owned asset and the recommended fleet would remain a DEBS asset.

This transaction is a capital request containing training, equipment, and helicopters. This is the only approval being requested at this point in time. The selected helicopter, Airbus H145, has the ability and performance to support future construction scope in support of corporate strategy changes if needed, but would require additional equipment to be purchased. Aviation may revisit at a future time to request the additional equipment for hoists and external loads as needed. Transaction specifics:

- ✓ An alternative analysis has been completed to investigate the possibility of reducing the fleet size. Based on market conditions of contracted services, drones, and satellites; the recommendation of four helicopters was concluded to be necessary and internal operations would be the only option for the patrol fleet.
- ✓ Existing Obligations from Business Units will remain in place and will not be delayed due to project transitions.

- ✓ Additional Training – there will be training provided by Airbus Helicopters, Inc. along with the purchase of the helicopters that will be scheduled within notice. Additional internal training will also be given to the pilots that exceed the recommended safety requirements.
- ✓ Trailing Obligations from Supplier – refer to **Appendix 1 – Summary of Material Contracts**
- ✓ Annual Capital Costs – final terms will be negotiated based on the recommendation and approval of the transaction. This is based on the most recent purchase and sale agreement received from Airbus Helicopters, Inc.
  - 2023 – [REDACTED] million initial deposits
  - 2024 - [REDACTED] ground support and training
  - 2025 – remaining [REDACTED]

The transaction will close shortly after approval in 2023. The selected supplier, Airbus, has indicated a shipment of all four helicopters in 2025 with the possibility of one helicopter delivery in late 2024. The construction process will take 18-24 months after the sale closes. To support potential financial constraints, there is delivery flexibility with the new fleet. Upon Duke Energy’s request, a signed amendment to the purchase contract can extend the delivery date with a 90-day notice.

**Project Description**

Business Unit	Administrative Services		
Executive Sponsor	Donna Council		
Project Location	Charlotte, North Carolina		
Investment Date	2023-2025		
Delivery Dates	2024-2025		
Agreement Notional Amount	[REDACTED] Million	Variance from Current Financial Plan* [favorable (unfavorable)]:	\$ - Million
Existence of Enterprise Risks	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
Strategic Advisory Team Review	Is this project part of a strategic integrated business plan or does it support an initiative included in an integrated plan?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	If so, does it require review at a strategic advisory forum?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	Please indicate which one and the date.		Date: N/A

**Document Version Control**

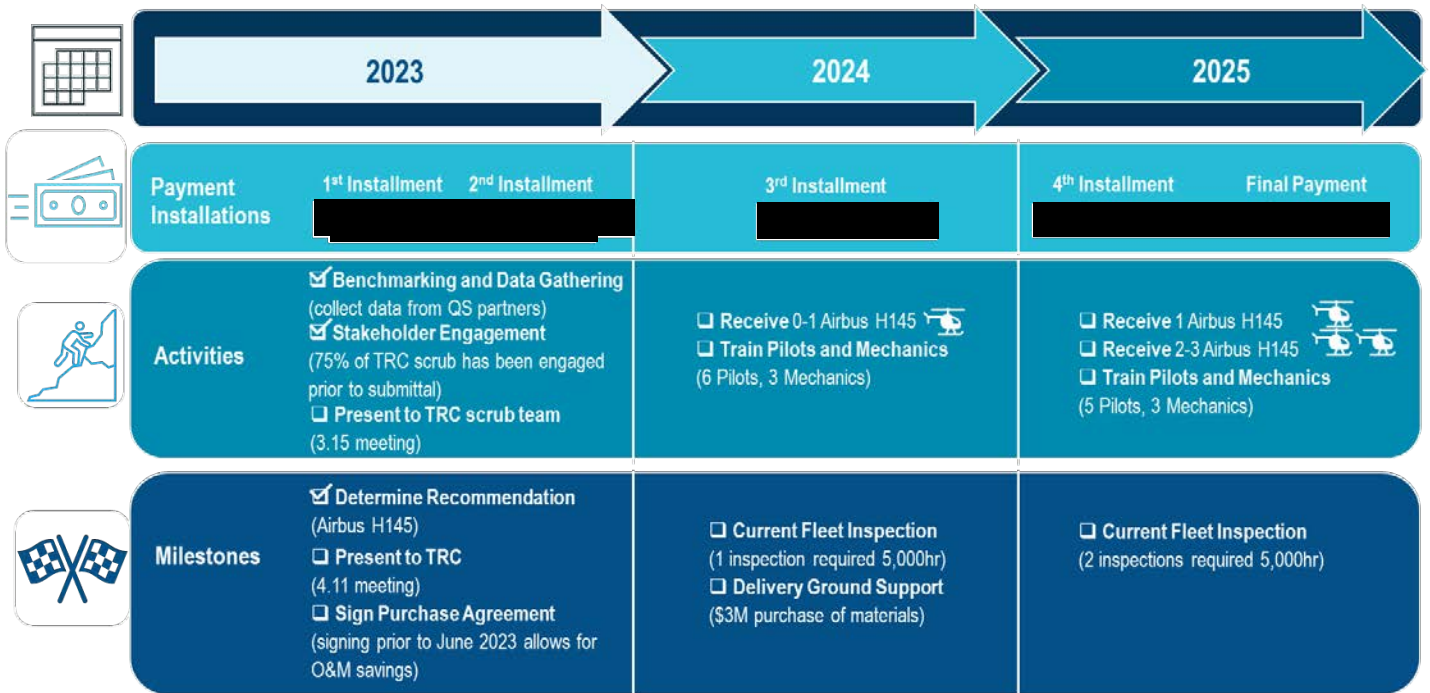
Whitepaper Version: FINAL	TRC Meeting Date: Tuesday, April 11, 2023
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### 2.4 – Schedule & Milestones

The proposed timing for the purchase is in Q2 2023, allowing for 18–24-month delivery time throughout 2025. The signing of the purchase agreement comes with an initial deposit of [REDACTED] million followed by an additional deposit after closing of [REDACTED] million, both to occur in 2023 as proposed. The remaining capital ask of [REDACTED] million will be paid out in four installments upon delivery of each individual helicopter, with expected deliveries in 2025. There is potential to have one helicopter delivered in 2024, which would cause spend in 2024 to increase by [REDACTED] million, subsequently reducing the spend in 2025 to [REDACTED] million.

An estimated period of 30 days after delivery, the replaced helicopter will be divested and not retained. Aside from the [REDACTED] million fleet purchase, [REDACTED] million of ground support and equipment before delivery in 2024 will need to be invested.

Given the expected delivery window, signing by June 2023 could result in O&M savings generated from avoided inspection costs on the current fleet. Three out of the four helicopters are due for their 5,000-hour inspections, one of which is already unavoidable due to time. The two remaining inspections would cost approximately \$1million in 2025 unless replaced.



### 2.5 – Contractor/Vendor/Technology Selection

The helicopter evaluation process initially started with five different options – including: Bell 429, Airbus H135, Leonardo 109 Trekker, Leonardo AW169, and Airbus H145. The first three options were removed due to a lack of performance requirements described as not having CAT-A or single engine fly away capabilities, limited payload with the twin pilot and camera operator, camera equipment, and less than three-hours of fuel capacity. Bell as a supplier has been removed from the bidding process due to the 2021 Bell 429 accident which is still under investigation. To remain consistent and avoid additional operating costs, Aviation recommends standardizing the manufacture for this purchase.



**Delivery assumptions and transaction approval timeline**

- 2023 transaction approval and sale closing prompting [REDACTED] million in two initial deposits
- Remaining [REDACTED] million capital installments would be spent upon delivery of each helicopter
  - 2024: 0-1 helicopters with an installment of [REDACTED] million
  - 2025: 3-4 helicopters with installments of [REDACTED] million

**Supply Chain** – Evaluation and Negotiation Assumptions, refer to [Appendix 1 – Summary of Material Contracts](#)

**3.4 – Financial Analysis**

The recommended fleet is not projected to have a material impact to O&M over the current fleet. The expected cost of maintaining an aged fleet is likely increase and is becoming less determinable. Furthermore, approval of this transaction allows the opportunity to avoid major required maintenance on the existing fleet.

**Financial Plan**

Is the capital expenditure for the proposed project included in the current financial plan?	Yes
Do the project costs include any O&M amounts? (if yes, see below)	No
Will any O&M savings result from the project? (if yes, see below)	No
Will the project result in any incremental, ongoing O&M costs? (if yes, see below)	No
Will the Business Unit request incremental jurisdictional budget (capital or O&M) because of this proposed project?	No

**Financial Summary**

Project Costs (\$ in Millions)	2023	2024	2025	2026	2027	Total
Project CapEx reflected in the financial plan	\$ [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Project CapEx not reflected in the capital plan	-	-	-	-	-	-
<b>Total Project Capex</b>	<b>\$ [REDACTED]</b>	<b>[REDACTED]</b>	<b>[REDACTED]</b>	<b>[REDACTED]</b>	<b>[REDACTED]</b>	<b>[REDACTED]</b>

**Information on O&M savings expected to result from the project (if applicable):**

N/A

**Information on incremental, ongoing O&M costs (if applicable):**

Amounts (\$ in Millions)	2023	2024	2025	2026	2027	Total
Anticipated Incremental, Ongoing O&M Costs	\$ -	\$ 0.6	\$ 0.6	\$ 0.6	\$ 0.6	\$ 2.4
Incremental, Ongoing O&M Costs Reflected in the Financial Plan	-	0.5	0.5	-	-	1.0
<b>Difference (amount not in the Financial Plan)</b>	<b>\$ -</b>	<b>\$ 0.1</b>	<b>\$ 0.1</b>	<b>\$ 0.6</b>	<b>\$ 0.6</b>	<b>\$ 1.4</b>

**4 – Risk Informed Ranking, Risks & Mitigations and Stakeholder Discussion**

**4.1 Project Risk Informed Ranking**

N/A

**Appendix 1 – Summary of Material Contracts**

Upon approval to proceed with the transaction, Aviation will engage in the normal contracting processes and guidelines throughout negotiations with the selected vendor.

**Equipment Purchase Agreement**

	<b>Contract Terms &amp; Conditions</b>	<b>Open Items, Issues &amp; Legal Comments, Minimum Acceptable Position if still under negotiation</b>
Duke Energy Legal Entity	Duke Energy Business Services LLC	
Equipment Purchase Agreement Counterparty	Airbus Helicopters, Inc.	
Contract Price	[REDACTED]	
Payment Terms	<u>Deposits - USD (Percentage): Due</u> [REDACTED] [REDACTED] [REDACTED] [REDACTED]	[REDACTED] with the market and industry.
Credit Security Requirements	N/A	Duke Energy Credit Risk Management has analyzed Vendor's financials, the Agreement, and see no credit risk concerns at this time.
Liquidated Damages		[REDACTED]
Performance Guarantees	N/A	N/A
Termination Provisions	[REDACTED]	[REDACTED]
Suspension Provisions	[REDACTED]	[REDACTED]

	Contract Terms & Conditions	Open Items, Issues & Legal Comments, Minimum Acceptable Position if still under negotiation
Force Majeure	[REDACTED]	[REDACTED]
Warranty	[REDACTED]	[REDACTED]
Indemnification (Section 2.6)	[REDACTED]	[REDACTED]
Limitation of Liability	[REDACTED]	[REDACTED]
Dispute Resolution	N/A	N/A

**Appendix 1 – Summary of Material Contracts**

**Service Agreements**

	<b>Contract Terms &amp; Conditions</b>	<b>Open Items, Issues &amp; Legal Comments, Minimum Acceptable Position if still under negotiation</b>
Duke Energy Legal Entity	Duke Energy Business Services	
Service Agreement Counterparty	Ernst & Young	
Services to be Performed	OT Cybersecurity Technical Support and Consulting	
Contract Term (years)	One year	
Contract Price & Fees	██████████	
Payment Terms	Milestone Payments, net 45 days	
Credit Security Requirements	Terms and Conditions per Duke Energy Master Consulting Services Agreement	
Liquidated Damages	Terms and Conditions per Duke Energy Master Consulting Services Agreement	
Termination Provisions	Terms and Conditions per Duke Energy Master Consulting Services Agreement	
Suspension Provisions	Terms and Conditions per Duke Energy Master Consulting Services Agreement	
Force Majeure	Terms and Conditions per Duke Energy Master Consulting Services Agreement	
Warranty	Terms and Conditions per Duke Energy Master Consulting Services Agreement	
Indemnification	Terms and Conditions per Duke Energy Master Consulting Services Agreement	
Limitation of Liability	Terms and Conditions per Duke Energy Master Consulting Services Agreement	
Dispute Resolution	Terms and Conditions per Duke Energy Master Consulting Services Agreement	

	<b>Contract Terms &amp; Conditions</b>	<b>Open Items, Issues &amp; Legal Comments, Minimum Acceptable Position if still under negotiation</b>
Duke Energy Legal Entity	Duke Energy Business Services	
Service Agreement Counterparty	Black & Veatch	
Services to be Performed	OT Cybersecurity Technical Support and Consulting	

	<b>Contract Terms &amp; Conditions</b>	<b>Open Items, Issues &amp; Legal Comments, Minimum Acceptable Position if still under negotiation</b>
Contract Term (years)	One year	
Contract Price & Fees	██████████	
Payment Terms	Milestone Payments, net 45 days	
Credit Security Requirements	Terms and Conditions per Duke Energy Master Consulting Services Agreement	
Liquidated Damages	Terms and Conditions per Duke Energy Master Consulting Services Agreement	
Termination Provisions	Terms and Conditions per Duke Energy Master Consulting Services Agreement	
Suspension Provisions	Terms and Conditions per Duke Energy Master Consulting Services Agreement	
Force Majeure	Terms and Conditions per Duke Energy Master Consulting Services Agreement	
Warranty	Terms and Conditions per Duke Energy Master Consulting Services Agreement	
Indemnification	Terms and Conditions per Duke Energy Master Consulting Services Agreement	
Limitation of Liability	Terms and Conditions per Duke Energy Master Consulting Services Agreement	
Dispute Resolution	Terms and Conditions per Duke Energy Master Consulting Services Agreement	

### 3.4 – Financial Analysis

Duke Energy has an at risk, notional annual cost of \$35 million (\$25 million O&M and \$10 million capital) for Account Management with this transaction. Further detail on notional costs for the life of the contract are shown in the table below:

JLL CRE Renewal 2024 - 2028	Financial Construct Projected Annual Costs			Notes
	DESCRIPTION	CAPITAL	O&M	
<b>Estimated Annual Cost</b>				
Account Management Costs <i>labor, equipment, materials, technology, and fees</i>				
<b>Pass through costs</b>				
Lease Administration	\$ -	\$ 30.0	\$ 30.0	Pass through costs dependent on number and types of leases
Facilities Management	\$ -	\$ 35.0	\$ 35.0	No markup for labor; services include janitorial, landscaping, repairs and maintenance, etc.
Project Delivery Services	\$ 200.0	\$ -	\$ 200.00	Capital planning and level of investment in Real Estate projects directed by Duke Energy
<b>Total</b>	<b>\$ 210.0</b>	<b>\$ 90.0</b>	<b>\$ 300.00</b>	

Based on historical information, the estimated annual full contract spend is in the order of \$300 million.

- This includes pass through capital spend of \$200 million in Project Delivery Services (PDS) and O&M spend of \$35 million for Facilities Management (FM) and \$30 million for Lease Administration.
  - PDS spend includes General Contractors and Architectural and Engineering (A&E) firms who support capital project work such as renovations and new builds.
  - FM spend includes JLL subcontractors that perform maintenance work on facilities (janitorial, landscaping, HVAC maintenance, etc.). The rate remains flat for these services at 8 cents per managed square foot consistent with the past 10 years.
- Excluding pass through costs, the projected annual cost for JLL is approximately \$25 million O&M and \$10 million capital. This includes all JLL labor, equipment, materials, technology and management fees.
- The financial construct above excludes brokerage commission fees earned by JLL for negotiating and closing transactions on behalf of Duke Energy.
- While the Account Management costs are estimated at \$35 million annually (\$25 million O&M and \$10 million capital), JLL staffing levels are adjustable to align with work needs and approved service levels. Annual spend will also be adjusted according to the available capital funding and O&M budget challenges. Additionally, the contract can be terminated for convenience at any time with a notice period of 180 days.

The extension will be superseded once the JLL CRE renewal agreement is in effect. Duke Energy will reserve the option to perform an RFP if negotiations with JLL do not align with Work Reduction Initiative goals.

O&M and Capital costs will be managed in accordance with the financial plan.

**Appendix 1 – Summary of Material Contracts**

**Service Agreements**

	<b>Contract Terms &amp; Conditions</b>	<b>Open Items, Issues &amp; Legal Comments, Minimum Acceptable Position if still under negotiation</b>
Duke Energy Legal Entity	Brian Spainhour, Duke Legal	No current Legal challenges
Service Agreement Counterparty	JLL	No Change
Services to be Performed	<ul style="list-style-type: none"> <li>• Integrated Facility Management (IFM)</li> <li>• Project Management (PM)</li> <li>• Occupancy Planning (OP)</li> <li>• Relocation Project Management (RPM)</li> <li>• Capital Planning (CP)</li> <li>• Sustainability/Energy Management</li> <li>• Lease Administration (LA)</li> <li>• Nonexclusive Transaction Management</li> <li>• Business Relationship Management</li> <li>• Financial Management</li> <li>• Portfolio and Workplace Strategy</li> <li>• Transaction Brokerage</li> <li>• Other services as requested by Corporate Real Estate</li> </ul>	
Contract Term (years)	5 years with two 1-year extension options	
Contract Price & Fees	Refer to Section 3.4 Financial Analysis	
Payment Terms	Net 45	No Change
Credit Security Requirements	NA	No Change
Liquidated Damages	NA	NA
Termination Provisions	Convenience and For Cause	No Change
Suspension Provisions	NA	NA
Force Majeure (Section 19.3)	<p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p>	No Change
Warranty (Section 6)	<p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p>	No Change

	<b>Contract Terms &amp; Conditions</b>	<b>Open Items, Issues &amp; Legal Comments, Minimum Acceptable Position if still under negotiation</b>
Indemnification (Section 14.1)	Indemnities by Supplier (Appendix 7)	No Change
Limitation of Liability (Section 13.1)	[REDACTED]	No Change
Dispute Resolution (Section 16)	[REDACTED]	No Change



## Appendix 2 – Service Agreements – Indemnification

### 14. INDEMNITIES

#### 14.1. Indemnity by Supplier

[REDACTED]

- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]

- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

■ [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

- [REDACTED]

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- [REDACTED]

- [REDACTED]

- [REDACTED]

- [REDACTED]

- [REDACTED]

- [REDACTED]

[REDACTED]

- [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

- [REDACTED]
- [REDACTED]
- [REDACTED]

All four projects plan to source inverters from Toshiba Mitsubishi Electric Industries Corporation (“TMEIC”), a 50-50 joint venture between Toshiba and Mitsubishi Electric. TMEIC is a \$2.1 billion company with installed solar inverter capacity in excess of 11 GW, including approximately 630 MWac installed in the Carolinas and 2,400 MWac in Florida. Headquartered in Tokyo with its U.S. operations based in Roanoke, VA, solar inverters destined for the U.S. market are manufactured in Houston, TX. Their inverter products have an industry reputation for high reliability and competitive cost, which is affirmed by operational experience of Duke Energy Renewables. TMEIC is one of three Duke Energy approved inverter suppliers. In previous projects, the procurement of inverters was included in the scope of the EPC contractor. Market research indicates that majority of utilities similar to Duke Energy procure the inverter skids directly from the supplier with substantial savings. It is possible that for one or more of the projects that DEF will procure the inverter skid package as owner supplied equipment, similar to modules.

In collaboration with our preferred panel suppliers (Hanwha Q-Cells, Trina Solar, Jinko and First Solar), Supply Chain actively monitors the module market, including supply and pricing. Market pricing is indicative and subject to change up until a contract is signed. At the time of this whitepaper suppliers have confirmed [REDACTED]

[REDACTED]

[REDACTED] Bay Ranch plans to utilize either Trina or First Solar modules, Hardeetown and Hildreth plan to utilize either Trina or Hanwha modules, and High Springs plans to utilize First Solar modules<sup>4</sup>.

All four projects are designed as single-axis tracking facilities and plan to utilize either ATI or Nextracker tracking systems.

**2.6 – Contractual Structure, Compliance & Legal Discussion**

Each project will have its own contractual structure depending upon the nature of the transaction, below is a summary of the main contracts for each project.

Contract	Bay Ranch	Hildreth	High Springs	Hardeetown
Asset Purchase Agreement (APA)	N/A	Birdseye Renewable Energy, LLC	Southeast Solar & Power, LLC	Savion, LLC (under negotiations)
APA Payment Terms	N/A	[REDACTED]		
Engineering, Procurement and Construction Agreement	[REDACTED]			
Purchase and Sale Agreement for Solar Modules	Trina or First Solar	Trina or Hanwha	First Solar	Trina or Hanwha

<sup>4</sup> The final selection of modules for each project is being adjusted.

Contract	Bay Ranch	Hildreth	High Springs	Hardeetown
Site Control				

Additional detail regarding the key contracts is provided in **Appendix 1**.

### 2.7 – Regulatory Recovery Requirements & Considerations

Refer to TRC whitepaper titled *Duke Energy Florida Solar-CEC Portfolio I* for further background on the CEC Program including filing, program management, customer subscriptions, etc. On January 5, 2021 the FPSC approved the CEC Program. Each solar generating facility within the Program will be approximately 74.9 MWac and will have different in-service dates spread across three years. The first two projects will come online in January 2022 (Bay Trail and Fort Green), with the next four scheduled to be online by January 2023 (the four projects included in this approval request) and the final four projects scheduled for January 2024.

The League of United Latin American Citizens (“LULAC”) has appealed the FPSC’s order approving the CEC to the Florida Supreme Court. At this time, DEF does not know the specific nature of the arguments LULAC will raise on appeal. DEF has engaged outside appellate counsel and plan to fully defend the appeal. The FPSC approval order remains in effect unless LULAC files (and the FPSC grants) a motion to stay the effect of the order with the FPSC, which they have not as of yet. If they file such a motion, DEF will oppose. The complete appellate process could take as long as a year to conclude. The RR Development team will continue to advance the projects to support the target execution timelines, while monitoring this development. In the unlikely event that this appeal starts to look like it will have an impact on the approval, DEF would manage the spend of the four projects included in this whitepaper to help mitigate any regulatory lag in 2022-2024 period associated with the potential lost subscription fees.

The solar investments were approved for recovery and have been included in the 2021 Base Rate Settlement which is scheduled to be voted on by the FPSC on May 4th, 2021. The projected subscription fees were also included in the 2021 Settlement and act to partially offset the impact to base rates. Transmission network upgrade costs were included in the Settlement as well and will be recovered through a combination of retail rates and DEF’s open access transmission tariff (“OATT”).

In the Program filing with the FPSC, DEF anticipated the following costs for the Program:

<i>Metrics Total Project Costs</i>				
<i>COD</i>	<i>2022</i>	<i>2023</i>	<i>2024</i>	<i>Weighted Average</i>
<i>\$/kWdc</i>	\$ 1,168	\$ 1,090	\$ 1,053	\$ 1,091
<i>\$/kWac</i>	\$ 1,513	\$ 1,412	\$ 1,364	\$ 1,413
<i>Metrics Total Project Costs Before Network Upgrades</i>				
<i>COD</i>	<i>2022</i>	<i>2023</i>	<i>2024</i>	<i>Weighted Average</i>
<i>\$/kWdc</i>	\$ 1,059	\$ 983	\$ 943	\$ 982
<i>\$/kWac</i>	\$ 1,372	\$ 1,273	\$ 1,222	\$ 1,272

### 3.2 – Project Costs & Contingency

Project Costs (\$million)	Bay Ranch	Hildreth	High Springs	Hardeetown
<b>Total Project Cost</b>	<b>\$100.17</b>	<b>\$101.69</b>	<b>\$98.37</b>	<b>\$101.90</b>
<b>\$/Wac</b>	<b>\$1.34</b>	<b>\$1.36</b>	<b>\$1.31</b>	<b>\$1.36</b>
<b>\$/Wdc</b>	<b>\$0.94</b>	<b>\$0.97</b>	<b>\$0.98</b>	<b>\$0.98</b>
<b>AFUDC</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Network Upgrades</b>	<b>\$18.88</b>	<b>\$14.81</b>	<b>\$1.50</b>	<b>\$2.23</b>
<b>Total Project Cost w/ Network Upgrades</b>	<b>\$119.05</b>	<b>\$116.49</b>	<b>\$99.87</b>	<b>\$104.13</b>
<b>\$/Wdc</b>	<b>\$1.11</b>	<b>\$1.12</b>	<b>\$0.99</b>	<b>\$1.00</b>

Each project’s cost is based on DEF contracting with a selected EPC contractor to provide all engineering services, procurement services for bulk materials, capital equipment, and major equipment including inverters, tracking system/motors, substation and construction services including craft labor, but excluding PV modules and the GSU. DEF sourced equipment was priced by Supply Chain.

A staffing plan was developed for the projects and used to establish the basis of direct and staff augmentation support hours. An appropriate department labor rate and associated loading was subsequently applied to the hours to establish the direct and indirect cost buildup. The New Plant Integration Team (“PIT”) has developed a scalable model for the solar projects and created a budget specific for each project to cover staffing and operational purchase needs.

<sup>5</sup> Includes \$250k in land purchase costs (for transmission switching station area).

<sup>6</sup> Includes \$135k in land purchase costs (for transmission switching station area).

<sup>7</sup> Development costs for High Springs include \$295,000 in land purchases for the substation parcel and right-of-way

<sup>8</sup> Includes \$4.2M in land purchase costs (project purchasing all but ~70-acres of project site).

<sup>9</sup> PMC/RR has developed a Risk Register tool for each project that was populated by the project team with project risks/opportunities and the associated impact value. The team reviewed the risk line items and assessed each one with a probability, trigger and date. Subsequently the tool prioritized the top ten items and calculated the Estimated Monetary Value (“EMV”) that is to be carried in the estimate.

<sup>10</sup> Contingency represents ~4% on total project costs (with network upgrade costs).

<sup>11</sup> Contingency represents ~5% on total project costs (with network upgrade costs). Project has slightly higher contingency due to geotech risk associated with Transmission switching station location and potential for soil remediation.

<sup>12</sup> Contingency represents ~4.5% on total project costs (with network upgrade costs).

<sup>13</sup> Contingency represents ~4.5% on total project costs (with network upgrade costs).

These Projects will:

- Complete the efforts to meet DEF's 749 MWac CEC Program capacity needs;
- Enable DEF customers more options to participate and share in the benefits of solar generation; and
- Further Duke Energy's commitment to integrate clean energy resources into our regulated service territories.

## Supply Chain Disruption & CEC Program Costs Impacts

While Supply Chain has secured module proposals for each project, we will experience price uncertainty until contracts are signed and deliveries are completed in 2023. The price of modules continues to escalate as a result of significant increases in new construction globally, rising costs of raw materials and supply chain constraints. Module suppliers are passing on the additional cost of shipping products to the site and those costs are not determined until shortly before the product is shipped. The possibility of new U.S. tariffs on modules and new U.S. laws limiting the use of product associated with forced labor (Xinjiang Province) will further impact price stability.

Two of the four projects have been secured with First Solar panels. These panels are thin film technology and not subject to price volatility from polysilicon and other commodities. The panel price is fixed and only variation is on ocean freight from SE Asia to US Port. Any adjustment for freight pricing is tied to an independent third-party index (i.e., the Shanghai Freight Index (SFI)). In addition, this option has no risk from circumvention and WRO impacts.

Two of the four projects will be designed around polycrystalline panels with Tier 1 Suppliers (i.e., Hanwha or Canadian Solar). The pricing on these panels is subject to price adjustment from polysilicon and ocean freight increases. In addition, polysilicon panels have the risk of circumvention duties under the Auxin Solar Circumvention application. We are working with Supply Chain to minimize the risk from future circumvention duties. We have secured supply commitments for both projects are negotiating solutions that minimize financial and availability impacts.

As a reference point in January and February 2021, [REDACTED]

[REDACTED]. The team is exploring many different options to mitigate these risks.

The recovery of capital and operating costs associated with CEC Program investments were included in the 2021 Rate Case Settlement consistent with the cost design of the CEC Program filing. The projects are projected to be within 10% of cost design assumed in the original CEC Program filing.

## Recommendation to Management

RRD recommends that the CEO approve separate capital funding and all related transactions necessary to construct and operate each project, including execution of EPC agreements and equipment supply agreements:

- 1) \$116.49 million for the Mule Creek Renewable Energy Center;
- 2) \$130.47 million for the St. Marks Renewable Energy Center;
- 3) \$121.63 million for the Falmouth Renewable Energy Center; and
- 4) \$123.28 million for the Winquepin Renewable Energy Center.



## 2.6 – Contractual Structure, Compliance & Legal Discussion

Each project will have its own contractual structure depending upon the nature of the transaction, below is a summary of the main contracts for each project.

Contract	Mule Creek	St. Marks	Falmouth	Winquepin
Asset Purchase Agreement (APA)	N/A	N/A	Wahoo Solar, LLC	N/A
APA Payment Terms	N/A	N/A	[REDACTED]	N/A
Engineering, Procurement and Construction Agreement	[REDACTED]			
Purchase and Sale Agreement for Solar Modules	Canadian Solar	Canadian Solar	First Solar	First Solar
Site Control	[REDACTED]			

Additional detail regarding the key contracts should be provided in **Appendix 1**.

## 2.7 – Regulatory Recovery Requirements & Considerations

Refer to TRC whitepaper titled *Duke Energy Florida Solar-CEC Portfolio I* for further background on the CEC Program including filing, program management, customer subscriptions, etc. On January 5, 2021, the FPSC approved the CEC Program. Each solar generating facility within the Program will be approximately 74.9 MWac and will have different in-service dates spread across three years. The first two projects will come online the first half of 2022 (Bay Trail and Fort Green), with the next four are scheduled to be online by Q1 2023, and the final four projects are scheduled for January 2024 (the four projects included in this approval request).

The League of United Latin American Citizens (“LULAC”) has appealed the FPSC’s order approving the CEC to the Florida Supreme Court. The appellate case has been fully briefed and oral argument was held in February 2022. LULAC essentially raised the same arguments on appeal that it raised during the underlying case. The FPSC approval order remains in effect. The Court is unlikely to rule until later this year. The RRD team will continue to advance the projects to support the target execution timelines, while monitoring this development. In the unlikely event that this appeal starts to look like it will have an impact on the approval, DEF would manage the spend of the four projects included in this whitepaper to help mitigate any regulatory lag in 2022-2024 period associated with the potential lost subscription fees.

### 3.2 – Project Costs & Contingency

Project Costs (\$million)	Mule Creek	St. Marks	Falmouth	Winquepin
<b>Total Project Cost</b>	\$ 113.79	\$ 127.61	\$ 121.51	\$ 108.93
<b>\$/Wac</b>	\$ 1.52	\$ 1.70	\$ 1.62	\$ 1.45
<b>\$/Wdc</b>	\$ 1.11	\$ 1.19	\$ 1.18	\$ 1.04
<b>AFUDC</b>	\$ -	\$ -	\$ -	\$ -
<b>Network Upgrades</b>	\$ 2.70	\$ 2.85	\$ 0.12	\$ 14.35
<b>Total Project Cost w/ Network Upgrades</b>	\$ 116.49	\$ 130.47	\$ 121.63	\$ 123.28
<b>\$/Wdc</b>	\$ 1.14	\$ 1.22	\$ 1.18	\$ 1.18

Each project’s cost is based on DEF contracting with a selected EPC contractor to provide all engineering services, procurement services for bulk materials, capital equipment, and major equipment including inverters, tracking system/motors, substation and construction services including craft labor, but excluding modules and GSUs. DEF sourced equipment was priced by Supply Chain.

A staffing plan was developed for the projects and used to establish the basis of direct and staff augmentation support hours. An appropriate department labor rate and associated loading was subsequently applied to the hours to establish the direct and indirect cost buildup. The Plant Integration Team (“PIT”) has developed a scalable model for the solar projects and created a budget specific for each project to cover staffing and operational purchase needs.

Network upgrade scope for each project is based on the estimate included in each project’s interconnection studies or LGIA. Network upgrades are not included for purposes of the CEC Program’s per kW cost estimates. Network upgrade scope includes the following: for Mule Creek, the protection and control equipment necessary to connect to DEF’s 230 kV Ladybug Switching Station (\$2.7 million), for St. Marks, a new 230kV breaker at the existing St. Marks East switching station (\$2.9 million), for Falmouth, new protection control and relay settings (\$116,000), and for Winquepin, new 230 kV Switching Station (\$14.4 million).

<sup>4</sup> St. Marks includes Land purchase (240 acres for \$1.75M)

<sup>5</sup> Falmouth Includes Land Purchase (300 acres for \$2.24M) and Asset Purchase Agreement (\$2.62M)

<sup>6</sup> PMC/RR has developed a Risk Register tool for each project that was populated by the project team with project risks/opportunities and the associated impact value. The team reviewed the risk line items and assessed each one with a probability, trigger and date. Subsequently the tool prioritized the top ten items and calculated the Estimated Monetary Value (“EMV”) that is to be carried in the estimate. Contingence is at 4%.

**Appendix 1 – Summary of Material Contracts**

**EPC Contract**

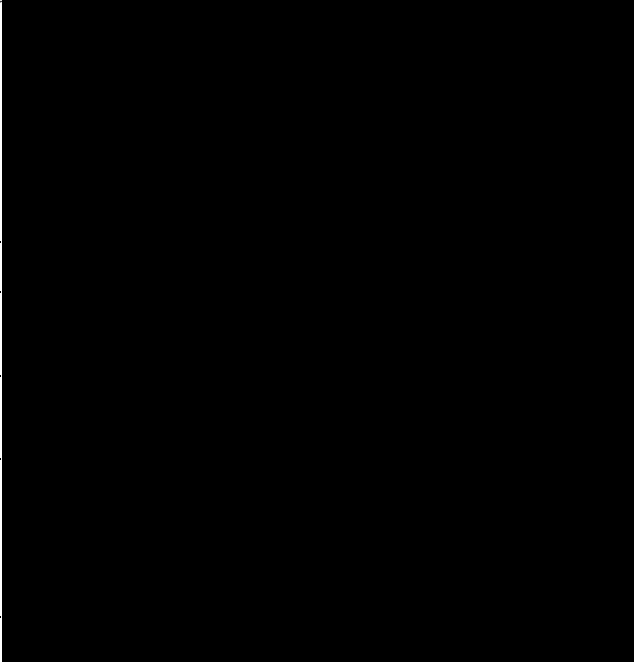
EPC contractors are being selected for each project, below is a summary of normal contractual terms:

	<b>Contract Terms &amp; Conditions</b>	<b>Open Items, Issues &amp; Legal Comments, Minimum Acceptable Position if still under negotiation</b>
Duke Energy Legal Entity	Duke Energy Florida, LLC	
EPC Counterparty	Mule Creek – EPC bid evaluation underway St. Marks – EPC bid event underway Falmouth – EPC bid event underway Winquepin – EPC bid event underway	
Contract Price	[REDACTED]	Based on individual EPC RFPs or internal estimates
Payment Terms	[REDACTED]	
Credit Security Requirements	[REDACTED]	Subject to signoff by Credit and Risk
Liquidated Damages	[REDACTED]	

**Equipment Purchase Agreement (modules)**

Below is a summary of normal contractual terms:

	<b>Contract Terms &amp; Conditions</b>	<b>Open Items, Issues &amp; Legal Comments, Minimum Acceptable Position if still under negotiation</b>
Duke Energy Legal Entity	Duke Energy Florida, LLC	<b>UNDER NEGOTIATION</b>
Equipment Purchase Agreement Counterparty	Mule Creek & St. Marks - Canadian Solar Winquepin & Falmouth – First Solar	Under final negotiations including watt class, price, schedule and payment terms

	<b>Contract Terms &amp; Conditions</b>	<b>Open Items, Issues &amp; Legal Comments, Minimum Acceptable Position if still under negotiation</b>
Contract Price / Payment Terms		Based on firm bids and ongoing negotiations and approval by Credit and Risk
Liquidated Damages		Previously approved DE LD terms
Termination Provisions		Previously approved DE termination provisions
Warranty		Standard industry warranties
Freight		New term

DEF will conduct an RFP process to select the EPC contractor. The individual bids received will be reviewed by representatives from Supply Chain, PMC, RRD-Engineering and RRD-Business Development. The EPC Agreement will be executed upon funding/transaction approval and a Limited Notice to Proceed (“LNTP”) is anticipated to be needed by Q3 2023 to allow the EPC contractor to begin engineering to support permit filings and procurement of materials. Contractor selection is based on experience, price, schedule, risk and ability to deliver the project in a safe, reliable and cost-effective manner.

**2.6 – Contractual Structure, Compliance & Legal Discussion**

Contract	
Asset Purchase Agreement (APA)	N/A
APA Payment Terms	N/A
Engineering, Procurement and Construction Agreement	[REDACTED]
Purchase and Sale Agreement for Solar Modules	Canadian Solar
Site Control	[REDACTED]

Additional detail regarding the key contracts is provided in **Appendix 1**.

**2.7 – Regulatory Recovery Requirements & Considerations**

Sundance represents our first post Clean Energy Connection (“CEC”) Program project. The 2021 Rate Case Settlement allowed for recovery of two 75 MWac projects after the conclusion of the CEC Program. The capital spent in 2023 and 2024 will be recoverable under that rate settlement. Regulatory lag is not expected for this project.

The Ten-Year Site Plan filed April 1, 2023, calls for adding 450MW of solar PV in 2025 following the conclusion of the CEC Program. Sundance represents the first 75 MWs. The remaining 900 MWs of solar investments for 2025 – 2027 will be included in DEF’s 2025 Base Rate Case, which will be filed November 2024. The recovery being asked for in this filing will match the TYSP which includes 300 MWs solar PV in 2025, 2026 and 2027. A cost benefit (CPVRR) analysis for these projects has been completed and shows that these projects are forecast to provide life of project savings for DEF customers. This is the standard that has been used for approval of generation projects by the Florida PSC. For the CEC program the projects did show that they were cost competitive, and the overall program is expected to close out within 10% of the original expected capital spend.

**2.8 – Environmental Issues & Discussion**

A Phase I ESA was completed, and no RECs were found. Two de minimis conditions were revealed. None of the identified de minimis conditions present a threat to human health or the environment and generally would not be the subject of an enforcement action if brought to the attention of appropriate governmental agencies.

A wetland and surface water delineation has been completed. One named creek- Blacksnake Creek flows through the middle of the site. There is an existing culverted crossing of Blacksnake Creek; however, this crossing will need to be improved to provide access from one side of the site to the other. This can be completed through a State Assumed 404 permit and Environmental Resource Permit (ERP) with FDEP. Based on the minimal amount of anticipated impacts, compensatory mitigation will likely not be required. Approximately 24.59 acres of jurisdictional wetlands and surface waters were identified within the site. With the exception of the improved crossing of Blacksnake Creek, these areas will be avoided during construction.

### 3.2 – Project Costs & Contingency

Project Costs (\$million)	Sundance
<b>Total Project Cost</b>	<b>\$ 106.49</b>
<b>\$/Wac</b>	<b>\$ 1.42</b>
<b>\$/Wdc</b>	<b>\$ 1.08</b>
AFUDC	\$ 0.00
Network Upgrades	\$ 1.93
<b>Total Project Cost w/ Network Upgrades</b>	<b>\$ 108.42</b>
<b>\$/Wdc</b>	<b>\$ 1.09</b>

### 3.3 – Key Assumptions

Assumptions that apply across the Projects:

- The model has been adjusted to use a 9.85% ROE with rates initially set in 1/1/2022 then updated 1/1/2023 and then every twelve (12) quarters thereafter;
- Projects qualify for the 80% property tax abatement<sup>1</sup>;
- Projects do not qualify for AFUDC pursuant to filed 2021 rate case settlement, but do qualify for recovery of return on CWIP;
- Bonus depreciation is not available for this project based on the tax law changes;
- Net Capacity Factor (“NCF”) utilized is 27.9%
- Annual lease expenses is \$850/usable acre/year with a 2% annual escalation. Project assumes 560 usable acres; and
- The O&M budget estimate includes maintenance for inverters, step up transformers and switchgears, annual vegetation management and solar technicians.
- Project budget assumes 4.3% contingency

<sup>1</sup> Abatement is applicable to projects installed after 1/1/18 except for those located in fiscally constrained counties and that filed for permitting prior to 12/31/17.

**Appendix 1 – Summary of Material Contracts**

**EPC Contract**

	<b>Contract Terms &amp; Conditions</b>	<b>Open Items, Issues &amp; Legal Comments, Minimum Acceptable Position if still under negotiation</b>
Duke Energy Legal Entity	Duke Energy Florida, LLC	
EPC Counterparty	Mortenson, Moss, Wanzek, OCI or Vanguard	Currently out for bid
Contract Price	Fixed Price	
Payment Terms	[REDACTED]	[REDACTED]
Credit Security Requirements		Subject to signoff by Credit and Risk
Liquidated Damages		[REDACTED]
Performance Guarantees		
Termination Provisions		
Suspension Provisions		
Force Majeure		
Indemnification		
Limitation of Liability		
Dispute Resolution		

**Equipment Purchase Agreement**

	<b>Contract Terms &amp; Conditions</b>	<b>Open Items, Issues &amp; Legal Comments, Minimum Acceptable Position if still under negotiation</b>
Duke Energy Legal Entity	Duke Energy Florida, LLC	
Equipment Purchase Agreement Counterparty	Canadian Solar	Under final negotiations including watt class, price, schedule and payment terms

	Contract Terms & Conditions	Open Items, Issues & Legal Comments, Minimum Acceptable Position if still under negotiation
Contract Price/Payment Terms	[REDACTED]	[REDACTED]
Credit Security Requirements		
Liquidated Damages		Previously approved DE LD terms
Performance Guarantees		
Termination Provisions		Previously approved DE termination provisions
Suspension Provisions		
Force Majeure		
Warranty		Standard industry warranties
Indemnification		
Limitation of Liability		
Dispute Resolution		
Freight		New term



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OPC ROG 1-55

Distribution Capital Investments

Investment Grouping	Investment Name	2023 Actuals	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast	Program/Project Justification	Description
Expansion	Cust Adds Comm Ind	\$ 41,432,337	\$ 29,104,622				Operational-need to serve customers	Capital for new customers for overhead and underground commercial and industrial and primary metered work.
Expansion	Cust Adds Other	\$ 3,480,677	\$ 1,875,714				Operational-need to serve customers	Capital upgrades for existing customers that add megawatts, Territorial Agreements and Right of Way.
Expansion	Cust Adds Res	\$ 148,161,147	\$ 72,322,943				Operational-need to serve customers	Capital for new customers for single residential unit.
Expansion	Meter Services	\$ 5,887,424	\$ 6,307,880				Operational-need to serve customers	Capital expenditures for Customer Delivery resources (labor) to install and replace meters.
Major Projects	Highway Municipal Cap	\$ 6,888,819	\$ 20,809,575				DOT Required	Includes nonbillable relocation of utility lines for the construction or expansion of a highway as well as municipal and HOA requested including but not limited to OH to UG conversions funded under a government program for relocating existing OH utility lines to UG undertaken for purposes of community esthetics or public safety.
Major Projects	Retail Capacity	\$ 12,302,095	\$ 68,831,713				Operational-need to serve customers	Capacity upgrades and improvements enhance reliability of service for new and existing customers, and support additional load growth.
Major Projects	System Capacity Dist	\$ 19,727,945	\$ 23,734,259				Operational-need to serve customers	Capacity upgrades and improvements enhance reliability of service for new and existing customers, and support additional load growth.
Major Projects	Customer Fleet Electrification Clusters	\$ -	\$ -				Operational-need to serve customers	The Planning and Electrification teams identified eight projects in areas within DEF's service territory that are likely to have customer fleet electrification growth in the coming years. This includes substation and feeder capacity work to prepare the electric grid for these fleet clusters.
Major Projects	Advanced DMS	\$ 9,062,529	\$ 8,167,506				Operational-need to serve customers, End-of-Life Replacement	The Advanced Distribution Management System (ADMS) is the centralized distribution monitoring and control system that harnesses information from across the grid to increase automation, optimize system performance and improve reliability for customers. This smart system orchestrates and manages technologies such as Self-Optimizing Grid (SOG) automation projects, smart switches, and distributed energy resources.
Major Projects	Communications	\$ 34,071,396	\$ 31,256,825				Operational-related facilities upgrades, End-of-Life Replacement, Technology Vulnerability	The Enterprise Communications program addresses technology obsolescence, secures vulnerabilities, and provides new workforce-enabling and grid control capabilities. The Duke Energy communications network is a key component of a modern architecture technical foundation and a key enabler for successful grid operations brought on by ever increasing dynamic grid demands.
Major Projects	Distributed Energy Enablement & Storage Projects	\$ 3,423,247	\$ 3,348,600				Operational-need to serve customers	The integration of new devices and capabilities into the Distribution Grid is critical for the correct control, automation, and protection functions to be achieved for future Distributed Energy Resources. Advanced Distribution Planning (ADP) tools are transforming distribution planning by introducing automation to improve efficiency of complex analytical processes needed for distribution-oriented investments. This includes automated tools for optimizing distribution system upgrades to accommodate customer growth and increased adoption of rooftop solar and electric vehicles.
Major Projects	Enterprise Applications	\$ 5,714,383	\$ 9,481,522				Operational-need to serve customers	The Enterprise Applications program deploys upgrades and systems needed to monitor the health and security of the grid and analyze data to enable grid automation and optimization technologies.
Major Projects	Proof of Concepts Projects	\$ 143,653	\$ 2,010,862				Technology Vulnerability, Proactive Replacements, End-of-Life Replacement	Proof of Concept projects are evidence-based projects executed to demonstrate the viability of a proposal with the intention of determining if a full-scale project should be deployed.
Major Projects	Other	\$ 10,670,553	\$ -				Operational-need to serve customers	Various other major project needs to serve customers.
Maintenance	Make Ready Capital	\$ 423,755	\$ -				Operational-need to serve customers	Dollars required to support annual requirements for CD Construct projects and operations.
Maintenance	Pole Repl	\$ 22,030,590	\$ 20,357,057				Critical Broke/Fix, Normal Priority Replacement	Includes non-inspection based (found in field) pole replacements, stub pole removal and pole replacements due to overloaded poles.
Maintenance	Recloser Repl	\$ 23,423,664	\$ 30,223,136				Proactive Replacements, Critical Broke/Fix, Imminent Hazard/High Priority Replacement, End-of-Life Replacement	Includes fuse replacements (TripSavers), hydraulic and electronic recloser replacements.
Maintenance	Reliability Capital	\$ 7,393,726	\$ 50,462,997				Proactive Replacements, Critical Broke/Fix, PQ Issues, Normal Priority Replacement, EPA Regulation	Includes Transformer Retrofit, Deteriorated Conductor replacements, Avian Protection and Declared Protection Zone projects.
Maintenance	Switch Repl	\$ 7,129,357	\$ 4,290,214				Critical Broke/Fix, Proactive Replacements	Includes proactive live-front switchgear replacements & reactive switchgear replacements, ATS replacements, distribution automation replacements and overhead line switch replacements.
Maintenance	Transformer Repl	\$ 14,357,498	\$ 11,161,614				Critical Broke/Fix, Customer/Commission Compliance, End-of-Life Replacement, EPA Regulation, Proactive Replacements, Normal Priority Replacement	Includes overhead and pad-mounted transformers, both reactive and proactive (e.g., end of life, overloaded, inspection-based) as well as replacements and abatements due to oil-leaking or -weeping equipment.
Maintenance	Major Reliability Cap	\$ 12,321,297	\$ 9,604,141				Proactive Replacements	Replacement of existing assets or installation of new assets to address sections of the distribution grid that do not meet service level expectations.
Maintenance	System Capacity Dist	\$ -	\$ 211,989				Operational-need to serve customers	Capacity upgrades and improvements enhance reliability of service for new and existing customers, and support additional load growth.
Maintenance	Corr Maint Cap Emerg	\$ 4,378,634	\$ 3,041,367				Critical Broke/Fix	Emergency corrective replacements - Imminent/ Emergency work requiring immediate response.
Maintenance	DTUG Capital	\$ 3,802,099	\$ 4,852,629				Critical Broke/Fix, Imminent Hazard/High Priority Replacement, Proactive Replacements	Includes corrective maintenance, manhole lid retrofit, vault rebuilds and replacements, secondary network replacements, vault network protector & transformer replacements and resolution of underground congested structures.
Maintenance	Line Patrol Repl	\$ 107,674	\$ 54,720				Critical Broke/Fix	Capital improvements resulting from the overhead infrared inspection program.

20240025-OPCROG1-00014526

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OPC ROG 1-55

## Distribution Capital Investments

Investment Grouping	Investment Name	2023 Actuals	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast	Program/Project Justification	Description
Maintenance	Other Asset Repl	\$ 2,385,297	\$ 1,979,855				ritical Broke/Fix, EPA Regulation, Proactive placements	Includes work found in the field that is not part of inspections, outages, or power quality, that can be prioritized or scheduled.
Maintenance	Outage Investigation Cap	\$ 18,107,361	\$ 7,654,356				ritical Broke/Fix	Includes power quality and reliability improvements as a result of outage investigation follow up.
Maintenance	UG Cable Other Repl	\$ 1,793,314	\$ 3,111,168				ritical Broke/Fix	Includes Secondary, Service Cable and Primary Cable replacements associated with downtown underground systems. This program is a combination of reactive and proactive replacements to address end-of-life assets.
Maintenance	UG Cable Repl	\$ 65,833,998	\$ 44,045,384				ritical Broke/Fix, Proactive Replacements	Includes Secondary and Service Cable as well as Small and Large Primary Cable replacements. Mostly a reactive program to address cable failures and restore out of service loops to their normal configuration.
Maintenance	Volt Cntrl Device Repl	\$ 6,900,817	\$ 4,447,895				ritical Broke/Fix	Replacement of entire capacitor bank, regulator bank or individual UOP components including controller, cutouts, arresters or switches.
Restore	Outages Capital	\$ 28,687,867	\$ 21,191,494				ritical Broke/Fix	Capital work performed to restore power for OH Outage where a unit of property was replaced during routine outages. Examples of replacing capital units of property during restoration may include; replacing cutout, arrester, or spans of wire.
Restore	Public Damage Capital	\$ 5,254,995	\$ 4,549,190				ritical Broke/Fix	Capital work performed on OH facilities due to public damage where a unit of property was replaced and damage was caused by a third party. Example: Car hits pole requiring pole to be replaced. Use lighting project when a light is replaced due to public damage.
Maintenance	Centralized Operations	\$ 10,610,198	\$ 39,304,683				perational-related facilities upgrades	Dollars required for T&D (and other) facilities upgrades & investments based on planning by Real Estate team.
Maintenance	Fleet Services	\$ 3,342,228	\$ 7,267,271				perational-required vehicle equipment	Dollars required to support annual requirements for operational vehicle fleet tooling & equipment.
Maintenance	Tools and Equipment	\$ 10,307,514	\$ 4,813,319				perational-required Tools & Equipment	Tools to equip our field personnel to properly serve our customers. Includes required tools, equipment and rubber goods.
Maintenance	System Mod Capital	\$ 7,410,959	\$ 14,217,207				perational-need to serve customers	Customer requests that don't involve new revenue (i.e., transformer relocations, pole relocations, guying relocations, conversions, code adjustments, joint use make ready)
Maintenance	Other	\$ 4,861,551	\$ -				perational-need to serve customers	Miscellaneous costs to support ongoing business operations.
Maintenance	Technology Performance	\$ 13,267,250	\$ 8,775,649				chnology Vulnerability	This program consists of programs and projects supporting Enterprise Asset Management (EAM) Portfolio of applications and systems for DEF as well as key technology investments in hardware/software/systems needed to operate the Transmission and Distribution business units across the Duke Energy Florida territory.

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**00000043**  
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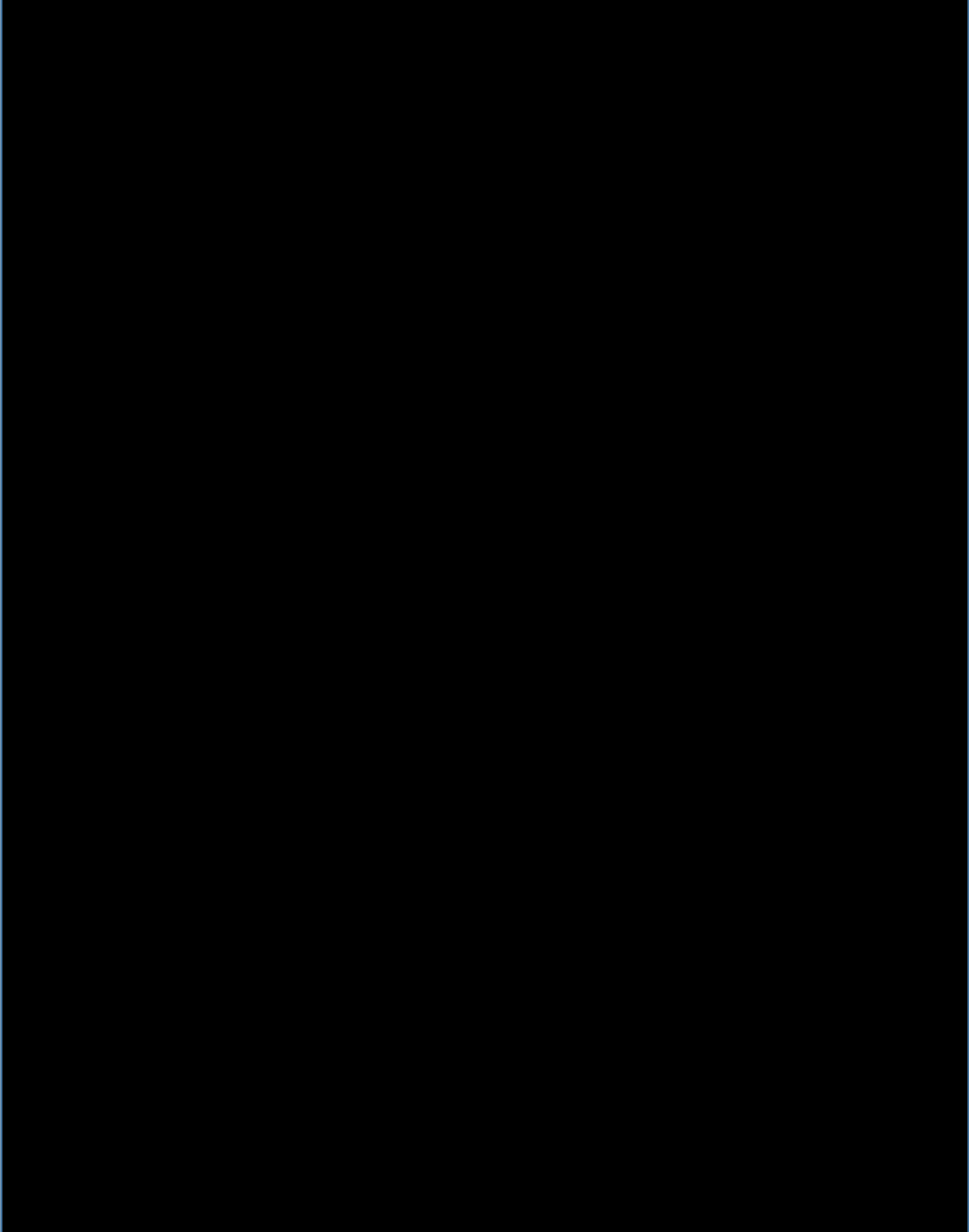
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DEF's Response to OPC POD 1 (1-26)

Q17

**Exhibit B**

**Operations Protocols (CUI//CEII)**

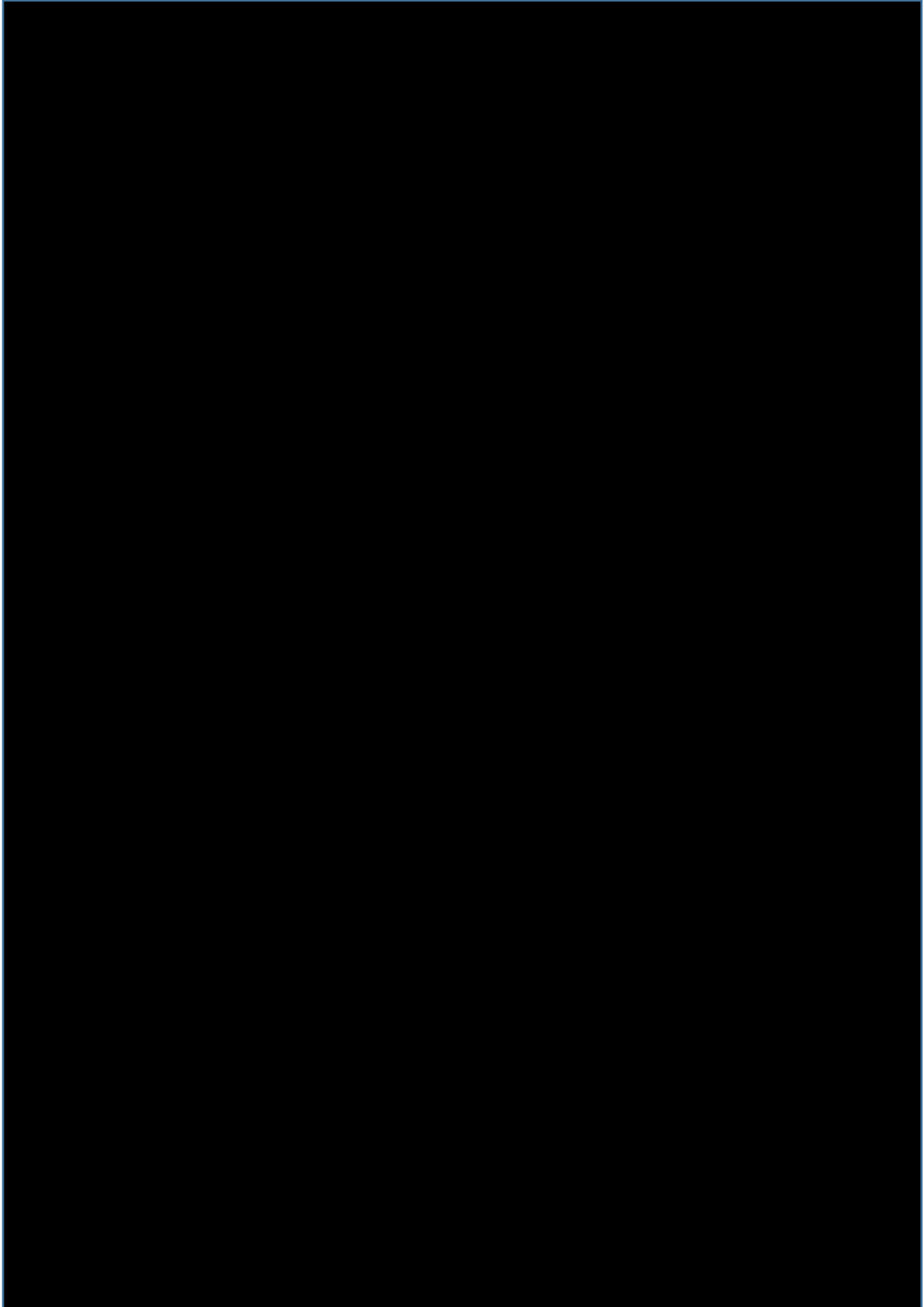


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DEF's Response to OPC POD 1 (1-26)

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Ex. B, page 2

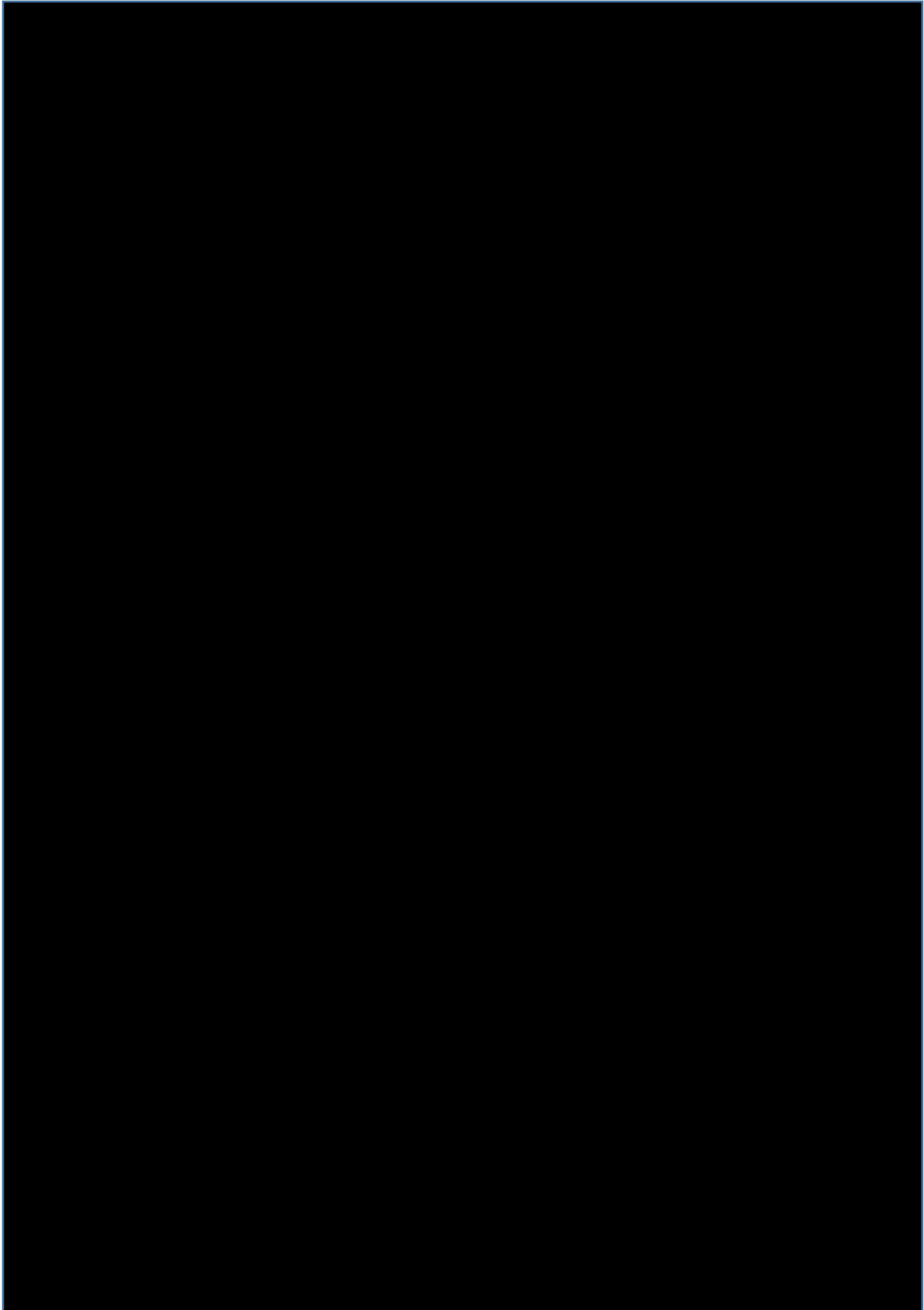


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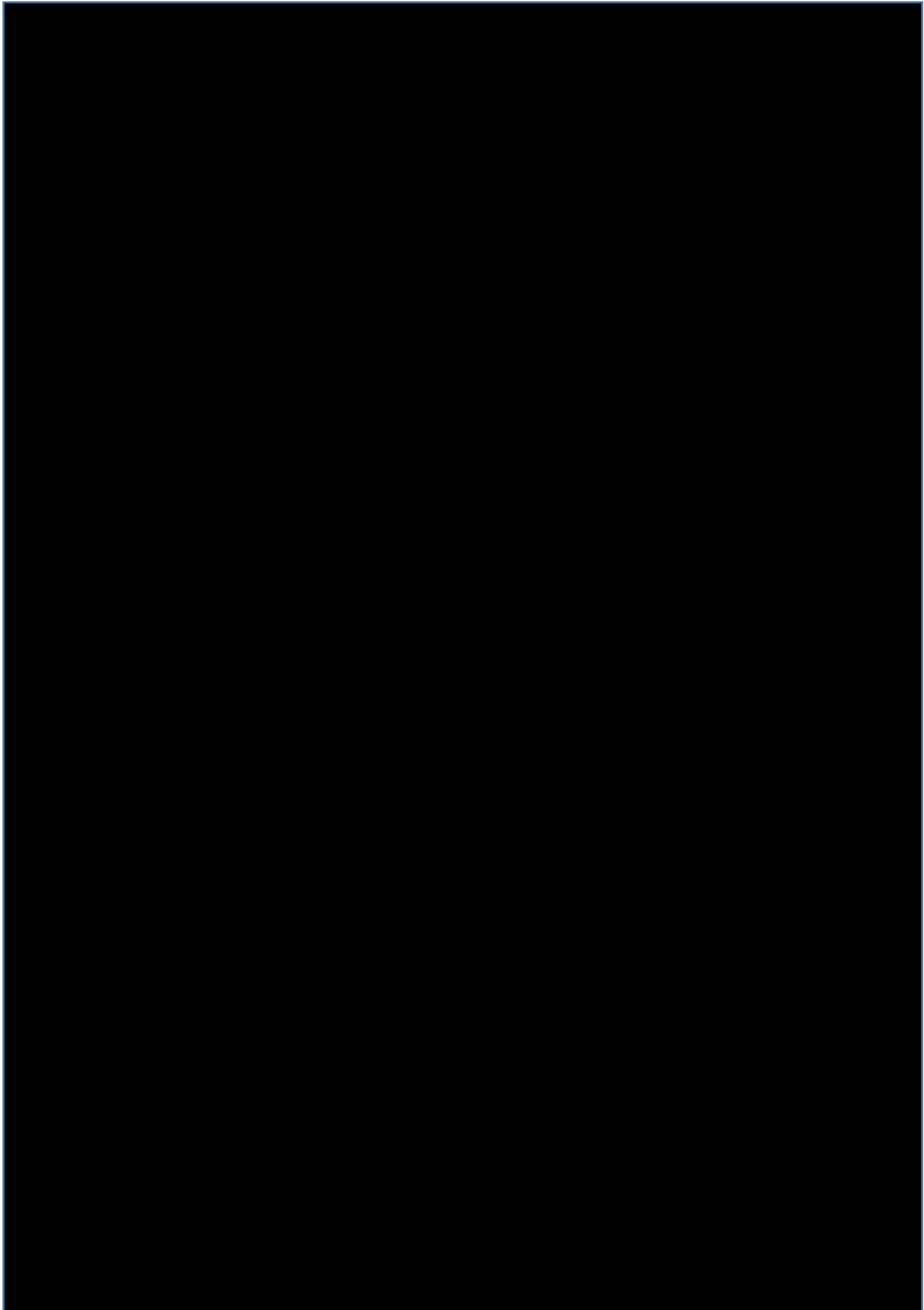


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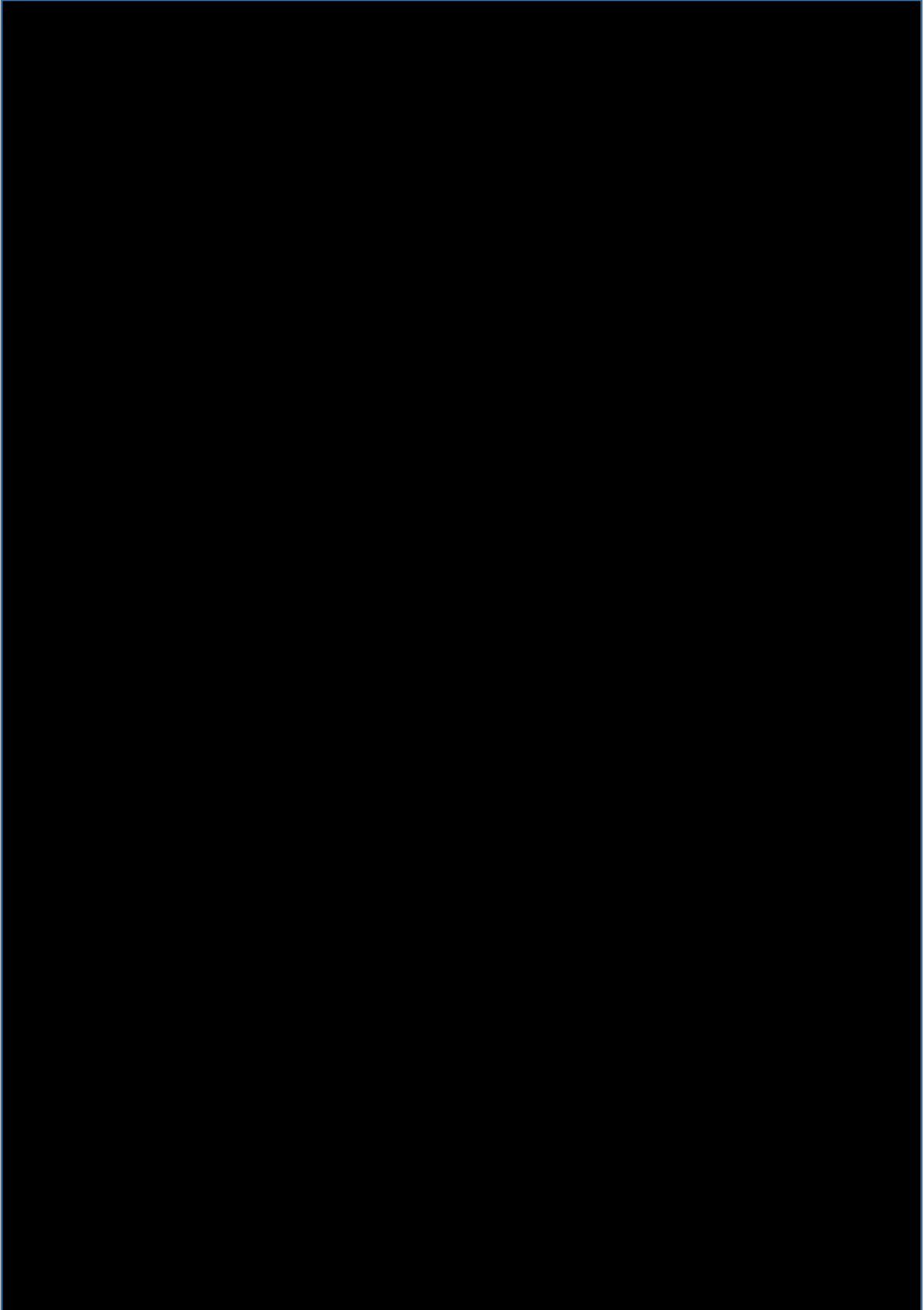
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DEF's Response to OPC POD 1 (1-26)

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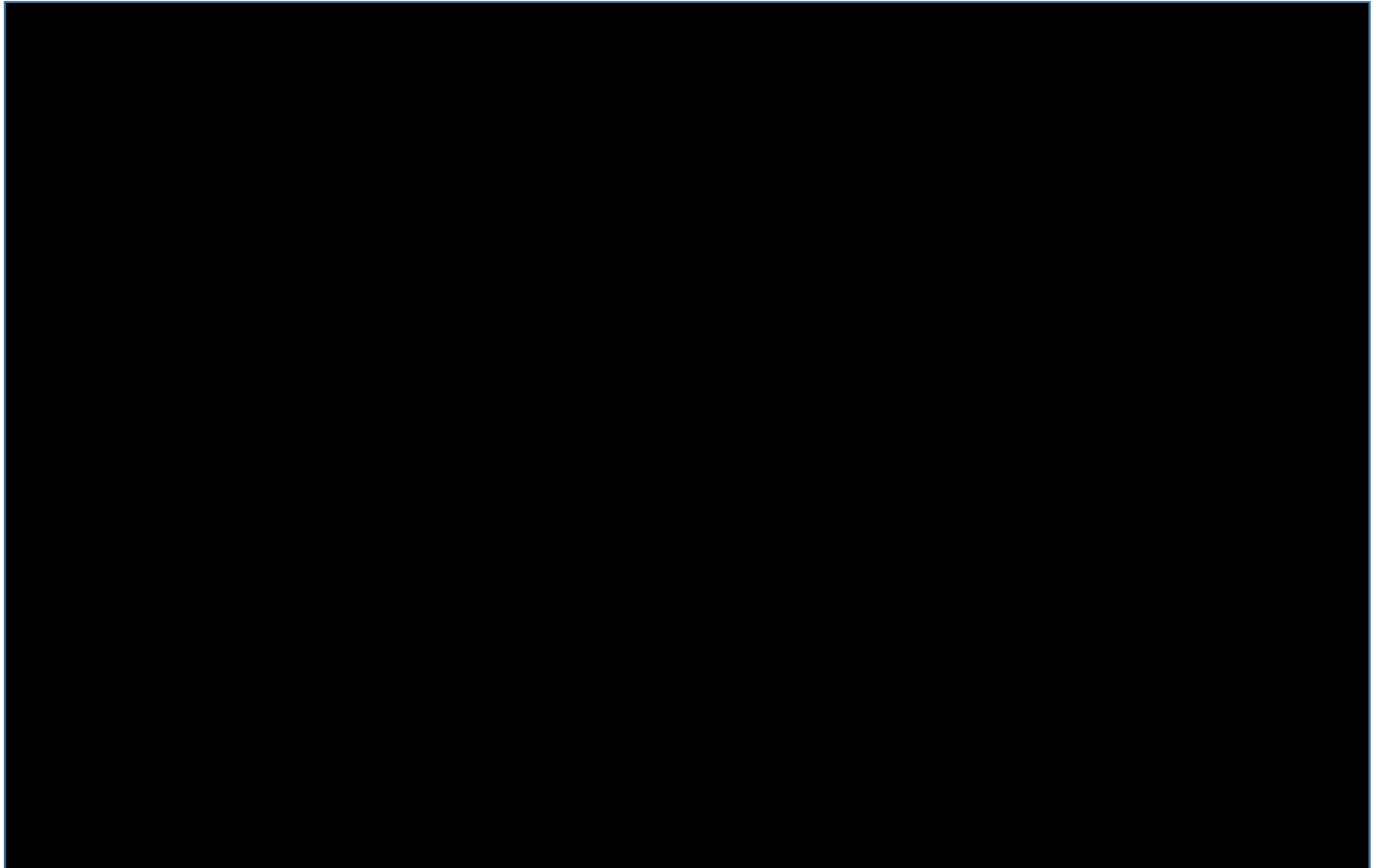
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DEF's Response to OPC POD 1 (1-26)

**Exhibit B-1**

Q17

**Methodology (CUI//CEII)**



Ex.B-1, page 1

20240025-OPCPOD1-00002807

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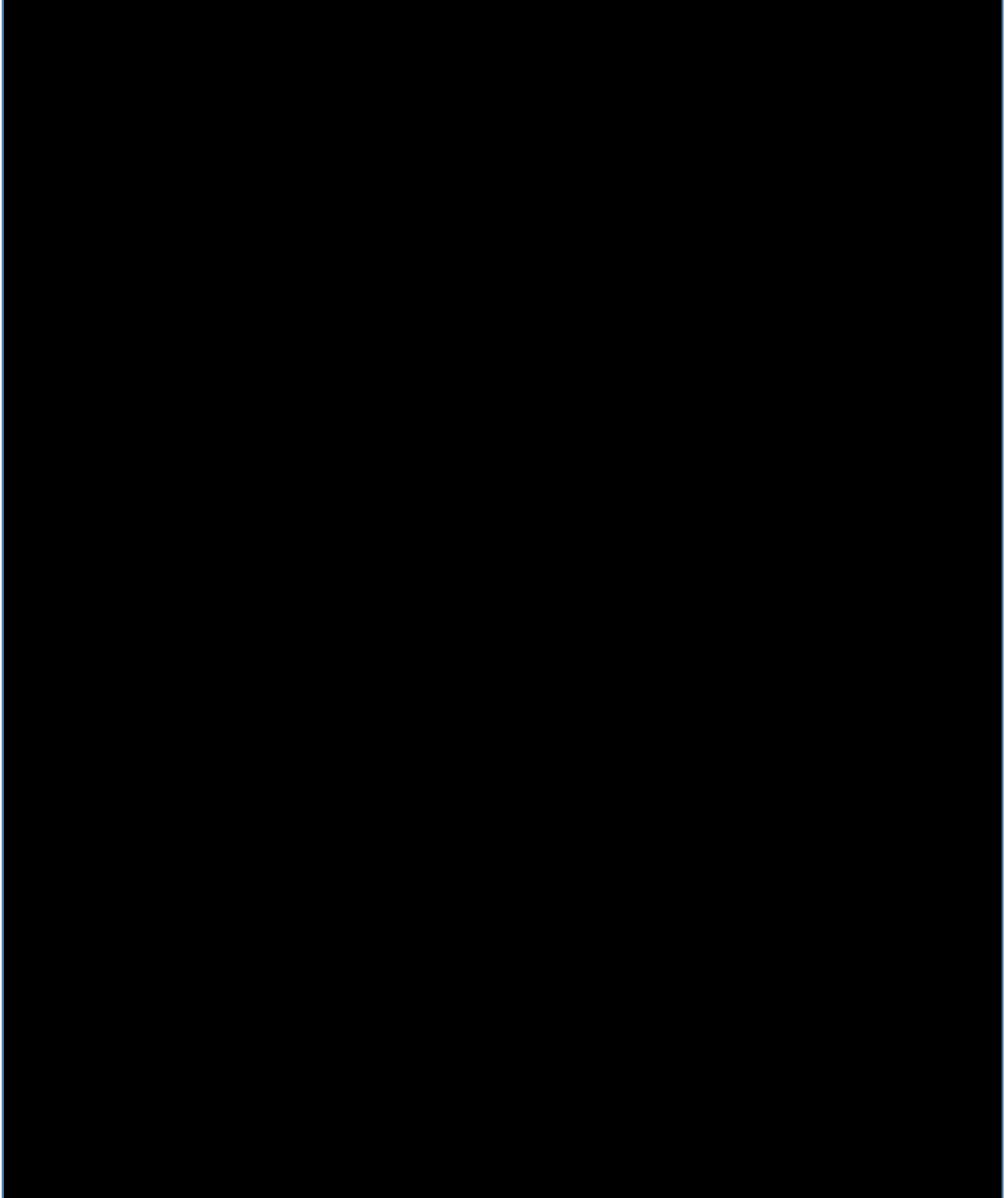
DEF's Response to OPC POD 1 (1-26)

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**Exhibit C**

**Long Term Planning Study Cases**

**(CUI//CEII)**

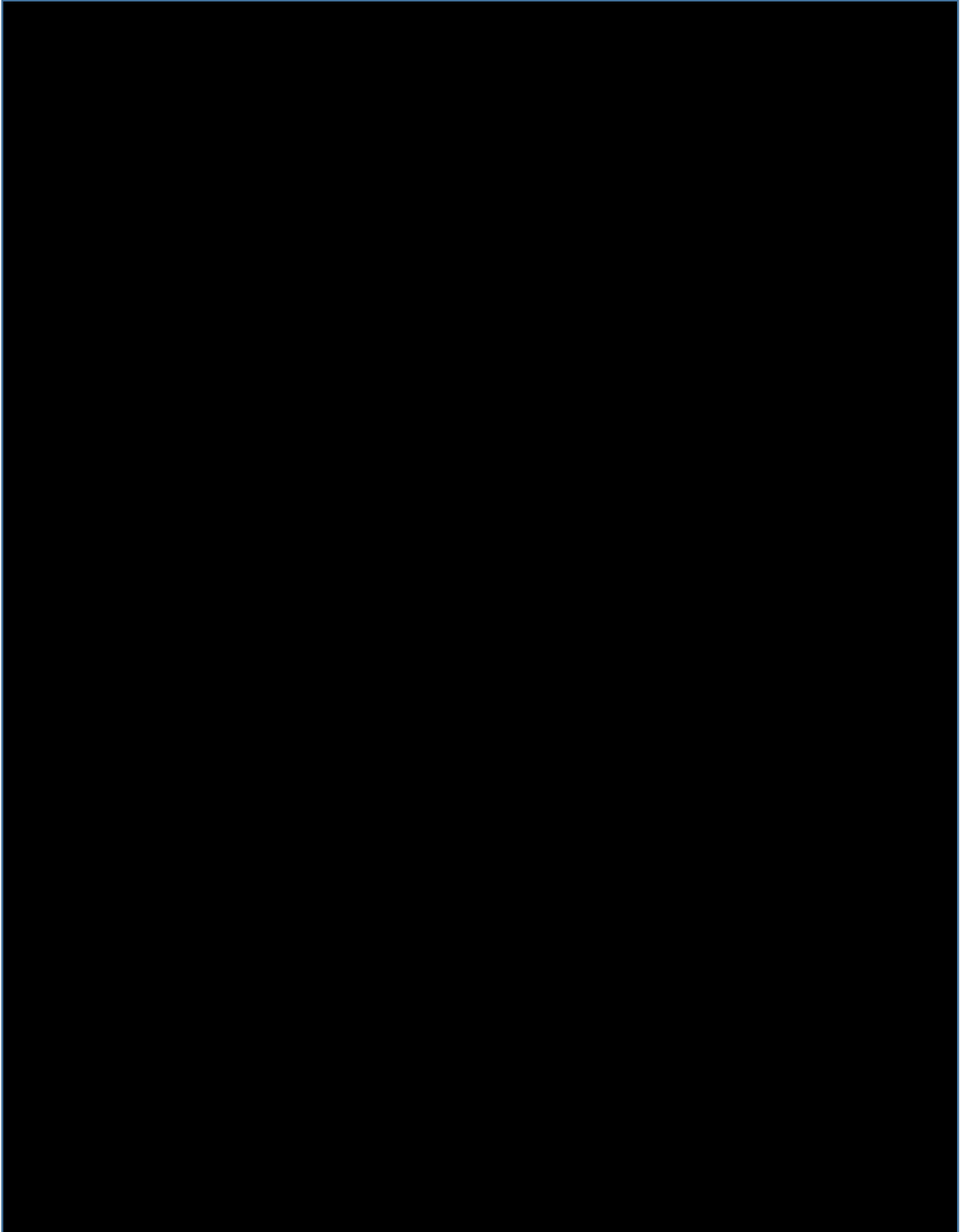


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DEF's Response to OPC POD 1 (1-26)

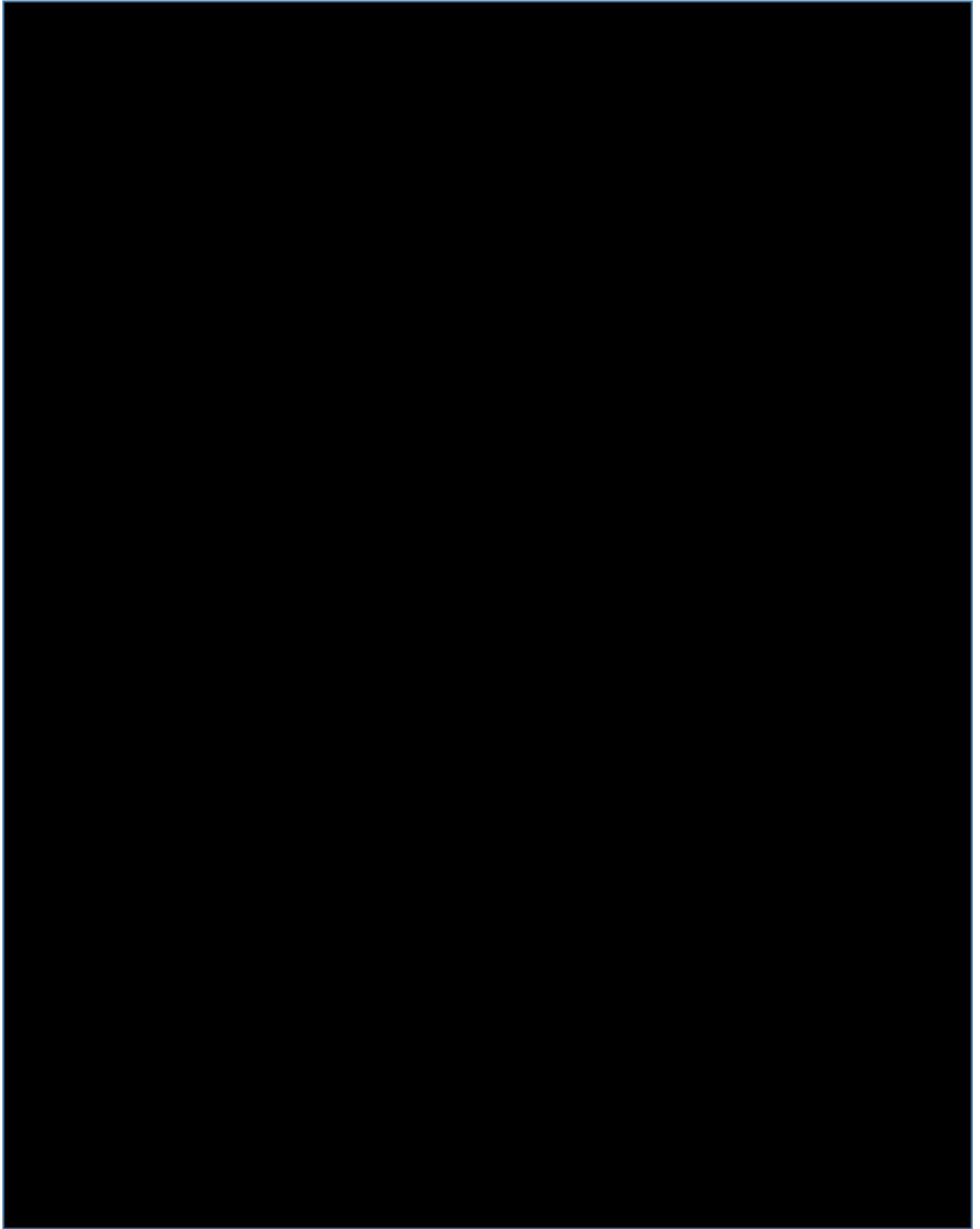
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DEF's Response to OPC POD 1 (1-26)

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**00002759**  
**ARE REDACTED IN THEIR ENTIRETY**



**REDACTED**  
**DOCUMENTS BEARING BATES NUMBER 20240025-**  
**OPCPOD1-00004152 THROUGH 20240025-OPCPOD1-**  
**00004206**  
**ARE REDACTED IN THEIR ENTIRETY**

## Exhibit C

### DUKE ENERGY FLORIDA Confidentiality Justification Matrix

RESPONSE/DOCUMENT	PAGE/LINE	JUSTIFICATION
DEF's Response to OPC's First Request for Production of Documents (Nos. 1-26), specifically, Question 8.	<b>Question 8:</b> Documents bearing bates numbers 20240025-OPCPOD1-00000098 through 20240025-OPCROG1-000000194 are confidential in their entirety.	§366.093(3)(d), F.S. The document in question contains confidential information, the disclosure of which would impair DEF's efforts to contract for goods or services on favorable terms.
DEF's Response to OPC's First Request for Production of Documents (Nos. 1-26), specifically, Question 10.	<b>Question 10:</b> Documents bearing bates numbers 20240025-OPCPOD1-00000215 through 20240025-OPCPOD1-00000229 are confidential in their entirety.	§366.093(3)(d), F.S. The document in question contains confidential information, the disclosure of which would impair DEF's efforts to contract for goods or services on favorable terms.
DEF's Response to OPC's First Set of Interrogatories (Nos. 1-60), specifically Questions 7, 8, and 52 and OPC's First Request for Production of Documents (Nos. 1-26), specifically questions 11 and 12.	<b>Question 7:</b> Documents bearing bates numbers 20240025-OPCROG1-00000008-20240025-OPCROG1-00013813 are confidential in their entirety.  <b>Question 8:</b> Documents bearing bates numbers 20240025-OPCRGO1-00013814 through 20240025-OPCROG1-00014926 are confidential in their entirety.  <b>Question 52:</b> Documents bearing bates numbers 20240025-OPCROG1-00014183 through 20240025-	§366.093(3)(d), F.S. The document in question contains confidential information, the disclosure of which would impair DEF's efforts to contract for goods or services on favorable terms.  §366.093(3)(e), F.S. The document in question contains confidential information relating to competitive business interests, the disclosure of which would impair the competitive business of the provider/owner of the information.

	<p>OPCROG1-00014184 are confidential in their entirety.</p> <p><b>Question 11:</b> Documents bearing bates numbers 20240025-OPCPOD1-00000230 through 20240025-OPCPOD1-00000291 are confidential in their entirety.</p> <p><b>Question 12:</b> Documents bearing bates numbers 20240025-OPCPOD1-00000292 through 20240025-OPCPOD1-00000353 are confidential in their entirety.</p>	
<p>DEF's Response to OPC's First Request for Production of Documents (Nos. 1-26), specifically Question 15.</p>	<p><b>Question 15:</b> Documents bearing bates numbers 20240025-OPCPOD1-00005896-20240025-OPCPOD1-00008243 are confidential in their entirety.</p>	<p>§366.093(3)(e), F.S. The document in question contains confidential information relating to competitive business interests, the disclosure of which would impair the competitive business of the provider/owner of the information.</p>
<p>DEF's Response to OPC's First Request for Production of Documents (Nos. 1-26), specifically, Questions 7 and 16.</p>	<p><b>Question 7:</b> The following cells and tabs in file <b>C-35 Payroll &amp; Fring Benefit CONFIDENTIAL</b> contain confidential information:</p> <p><b>Test Year 3; Test Year 2; Test Year 1; Prior Year; Historic Year 2023; Historic Year 2022:</b> Cells D6 through K19 and cells L6 through M9.</p> <p><b>Benefits Charged to DEF:</b></p>	<p>§366.093(3)(e), F.S. The document in question contains confidential information relating to competitive business interests, the disclosure of which would impair the competitive business of the provider/owner of the information.</p>

	<p>Cells A12 through A13, B12 through H14, J12 through J14, B24 through H26, I24 through I26, B37 through G39, I24 through I26, and J24 through J26.</p> <p><b>Benefit Load Act &amp; Bud Yrs:</b> Cells B11 through E24, G11 through M24, B32 through E46, G32 through M46, B58 through E71, G58 through M71.</p> <p><b>Benefit Load Fcst Trs:</b> Cells E9 through G65 and I9 through N65.</p> <p><b>REG FL FERC IS – 2Adj s:</b> Cells A472 through NC472.</p> <p><b>Question 16:</b> Documents bearing bates numbers 20240025-OPCPOD1-00000379 through 20240025-OPCPOD1-00000550 are confidential in their entirety.</p>	
<p>DEF’s Response to OPC’s First Request for Production of Documents (Nos. 1-26), specifically, Question 17.</p>	<p><b>Question 17:</b> Documents bearing bates numbers 20240025-OPCPOD1-00002754 through 20240025-OPCPOD1-00002810 are confidential in their entirety.</p>	<p>§366.093(3)(e), F.S. The document in question contains confidential information relating to competitive business interests, the disclosure of which would impair the competitive business of the provider/owner of the information.</p>
<p>DEF’s Response to OPC’s First Request for Production of Documents (Nos. 1-26), specifically,</p>	<p><b>Question 2:</b> Documents bearing bates numbers 20240025-OPCPOD1-00000001</p>	<p>§366.093(3)(d), F.S. The document in question contains confidential information, the</p>

<p>Questions 2, 7, and 22 (Transmission).</p>	<p>through 20240025-OPCROG1-00000027 are confidential in their entirety.</p> <p><b>Question 7:</b> The following cells and tabs in file <b>B-13 CWIP – CONFIDENTIAL</b> contain confidential information:</p> <p><b>CWIP Balance:</b> Cells A150 through A152, A154, A308 through A324, A326, A327, A330 through A352, A356 through A380, A383, A384, A387 through A419.</p> <p><b>Major Projects – Cost:</b> Cells A187 through A189, A195, A436 through A456, A458 through A461, A464 through A485, A489 through A521, A524 through A528, A531 through A575.</p> <p>*</p> <p>The following cells and tabs in the file <b>D-2 Cost of Capital CONFIDENTIAL</b> contain confidential information:</p> <p><b>D-2 DEF:</b> Cells C9 through P41.</p> <p><b>Other Reg calc:</b> Cells B25 through H40, B43 through H58, B61 through H76, B79 through H94, B97 through H112.</p> <p><b>Non-Reg Ops Calc:</b></p>	<p>disclosure of which would impair DEF’s efforts to contract for goods or services on favorable terms.</p> <p>§366.093(3)(c), F.S. The document in question contains confidential security measures, systems, or procedures.</p>
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	<p>Cells B5 through H21, B24, through H40, H43 through B58, B60 through H76.</p> <p><b>Subsidiary RE calc:</b> Cells B5 through F138, B164 through F173, B180 through F529.</p> <p><b>UP BS Data-Legal:</b> Cells B6 through H21, B42 through H57, B59 through H75, B77 through H93, B185 through H201, B203 through H219.</p> <p><b>Parentco calc:</b> Cells B45 through G61.</p> <p><b>PA Goodwill RE:</b> Cells E35 through E40, E43 through E48, E51 through E56, E59 through E64, E67 through E72, E75 through E80, E91 through E96, E107 through E112, E115 through E120, E123 through E128, E131 through E136, E139 through E144, E147 through E152, E155 through E160, E171 through E176, E179 through E184, E187 through E192, E195 through E200, E203 through E208, E211 through E216, E219 through E224, E227 through E232, E235 through E240, E243 through E248, E255 through E270.</p> <p>*</p> <p>The following cells and tabs in the file <b>1-7 CWIP Analysis_CONFIDENTAIL</b></p>	
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	<p>contain confidential information:</p> <p><b>CWIP:</b> Cells F461 through F465, F541, F543, F545, F547, F711 through 1228, F1231, F1234 through F1241, F2144, F1247 through F1262, F1264, F1270, F1273 through F1280, F1294 through F1301, F1315 through F1329, F1356 through F1363, F1813 through 1816, F1818, F1820, F1821, F2166, F2183, F2190, F2216.</p> <p><b>SPPC WIP Summary:</b> Cells D34 through 37.</p> <p><b>REG FL CWIP – 1 System Per Boo:</b> Cells A251 through A356, A564, A566, A933, A934, A969, A1004 through A1143.</p> <p><b>Question 22:</b> Documents bearing bates numbers 20240025-OPCPOD1-00004329 through 20240025-OPCPOD1-00005895 are confidential in their entirety.</p>	
<p>DEF’s Response to OPC’s First Request for Production of Documents (Nos. 1-26), specifically, Question 22 (Distribution) and OPC’s First Set of Interrogatories (Nos. 1-60), specifically, Question 55 (Distribution).</p>	<p><b>Question 22:</b> Documents bearing bates numbers 20240025-OPCPOD1-00004329 through 20240025-OPCPOD1-00004605 are confidential in their entirety.</p> <p><b>Question 55:</b> In the document bearing bates numbers 20240025-</p>	<p>§366.093(3)(d), F.S. The document in question contains confidential information, the disclosure of which would impair DEF’s efforts to contract for goods or services on favorable terms.</p> <p>§366.093(3)(e), F.S.</p>

	<p>OPCROG1-00014526 through 20240025-OPCPOD1-00014526, columns “2025 Forecast,” “2026 Forecast,” and “2027 Forecast” are confidential in their entirety.</p>	<p>The document in question contains confidential information relating to competitive business interests, the disclosure of which would impair the competitive business of the provider/owner of the information.</p>
<p>DEF’s Response to OPC’s First Request for Production of Documents (Nos. 1-26), specifically, Question 22 (Generation) and to OPC’s First Set of Interrogatories (Nos. 1-60), specifically, Question 54.</p>	<p><b>Question 22:</b> Documents bearing bates numbers 20240025-OPCPOD1-00004606 through 20240025-OPCPOD1-00004684 are confidential in their entirety.</p> <p><b>Question 54:</b> Documents bearing bates numbers 20240025-OPCROG1-00014190 through 20240025-OPCROG1-00014525 are confidential in their entirety.</p>	<p>§366.093(3)(d), F.S. The document in question contains confidential information, the disclosure of which would impair DEF’s efforts to contract for goods or services on favorable terms.</p> <p>§366.093(3)(e), F.S. The document in question contains confidential information relating to competitive business interests, the disclosure of which would impair the competitive business of the provider/owner of the information.</p>
<p>DEF’s Response to OPC’s First Request for Production of Documents (Nos. 1-26), specifically, Question 22 (Solar) and to OPC’s First Set of Interrogatories (Nos. 1-60), specifically, Question 40.</p>	<p><b>Question 22:</b> Documents bearing bates numbers 20240025-OPCPOD1-00004685 through 20240025-OPCPOD1-00004753 are confidential in their entirety.</p> <p><b>Question 40:</b> Documents bearing bates numbers 20240025-OPCROG1-00014133 through 20240025-OPCROG1-00014135 are confidential in their entirety.</p>	<p>§366.093(3)(d), F.S. The document in question contains confidential information, the disclosure of which would impair DEF’s efforts to contract for goods or services on favorable terms.</p>



	In addition, the table provided in the first paragraph of DEF's written response, beginning after the word "project" and ending before the word "please," is confidential in its entirety.	
DEF's Response to OPC's First Request for Production of Documents (Nos. 1-26), specifically, Question 23.	<b>Question 23:</b> Documents bearing bates numbers 20240025-OPCPOD1-00004152 through 20240025-OPCPDF1-00004206 are confidential in their entirety.	§366.093(3)(e), F.S. The document in question contains confidential information relating to competitive business interests, the disclosure of which would impair the competitive business of the provider/owner of the information.
DEF's Response to OPC's First Set of Interrogatories (Nos. 1-60), specifically, Question 2.	<b>Question 2:</b> The following cells in Column D of the document titled "OPC ROG 1-2 CWIP 2024-2027" are confidential: 1506, 4983, 7878, 7879, 7890 through 7892, 7895, 8128 through 8136, 8138 through 8147, 8149 through 8152, 8154 through 8177, 8181 through 8210, 8213, 8214, 8217 through 8257.  Documents bearing bates numbers 20240025-OPCROG1-00014702 through 20240025-OPCROG1-00014708 are confidential as reflected by the confidential cell numbers provided above.	§366.093(3)(e), F.S. The document in question contains confidential information relating to competitive business interests, the disclosure of which would impair the competitive business of the provider/owner of the information.

# **Exhibit D**

## **AFFIDAVITS OF ACQUILINA, ANDERSON, BUCK, BURNETTE, CALDWELL, GOFF, LLOYD, NEWLIN, O'HARA, SCOTT, AND TRIPLETT**

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition by Duke Energy Florida, LLC  
for rate increase

DOCKET NO. 20240025-EI

Dated: May 2, 2024

**AFFIDAVIT OF REGINALD D. ANDERSON IN SUPPORT OF  
DUKE ENERGY FLORIDA, LLC'S  
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

STATE OF FLORIDA

COUNTY OF PINELLAS

BEFORE ME, the undersigned authority duly authorized to administer oaths, personally appeared Reginald D. Anderson, who being first duly sworn, on oath deposes and says that:

1. My name is Reginald D. Anderson. I am over the age of 18 years old, and I have been authorized by Duke Energy Florida (hereinafter "DEF" or the "Company") to give this affidavit in the above-styled proceeding on DEF's behalf and in support of DEF's Request for Confidential Classification (the "Request"). The facts attested to in my affidavit are based upon my personal knowledge.

2. I am employed by DEF as Vice President, Power Generation.

3. As Vice President of DEF's Power Generation organization, I am responsible for providing overall leadership and strategic and tactical planning over employees in DEF's Power Generation organization. In this role, I oversee generation projects, major maintenance programs,

outage and project management, fleet retirement strategy, and workforce planning (including departmental staffing and long-term strategies such as organizational alignment, design, retention, and inclusion). I am responsible for billions of dollars in assets including capital and operating and maintenance (“O&M”) budgets, and I lead the development of regional succession planning.

4. DEF is seeking confidential classification for information contained in response to the Office of the Public Counsel’s (“OPC”) First Request for Production of Documents, Question 22 (Generation), and OPC’s First Set of Interrogatories, Question 54. A detailed description of the confidential information at issue is contained in confidential Exhibit A to DEF’s Request and is outlined in DEF’s Justification Matrix that is attached to DEF’s Request as Exhibit C. DEF is requesting confidential classification of this confidential information for the reasons set forth below.

5. Documents produced in response to OPC’s First Request for Production of Documents, Question 22 (Generation), and OPC’s First Set of Interrogatories, Question 54, contain confidential information. Specifically, those documents contain pricing information relating to contracts for goods and services. Disclosure of this non-public information could alter contractors’ behavior to the detriment of DEF, its customers, and its affiliates. Thus, absent confidential classification, DEF and its affiliates’ efforts to contract for goods and services on favorable terms may be impaired.

6. Documents produced in response to OPC’s First Request for Production of Documents, Question 22 (Generation), and OPC’s First Set of Interrogatories, Question 54, also contain internal sensitive business information regarding future projects and capital investments. That information relates to DEF’s competitive business interests, and, absent confidential classification, its disclosure would impair DEF’s ability to compete in the marketplace.

7. Upon receipt of confidential information, strict procedures are established and followed to maintain the confidentiality of the terms of the documents and information provided, including restricting access to those persons who need the information to assist the Company. At no time since receiving the information in question has the Company publicly disclosed that information. The Company has treated and continues to treat the information at issue as confidential.

8. This concludes my affidavit.

Further affiant sayeth not.

Dated the 8th day of May, 2024.



(Signature)  
Reginald D. Anderson  
Vice President, Power Generation  
Duke Energy Florida, LLC

THE FOREGOING INSTRUMENT was sworn to and subscribed before me this 8th day of May, 2024 by Reginald D. Anderson. He is personally known to me or has produced his n/a driver's license, or his n/a as identification.

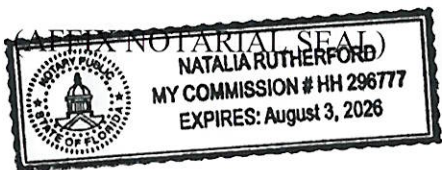


(Signature)  
NATALIA RUTHERFORD  
(Printed Name)

NOTARY PUBLIC, STATE OF FLORIDA

8/3/2026  
(Commission Expiration Date)

HH 296777  
(Serial Number, If Any)



**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition by Duke Energy Florida, LLC  
for rate increase

DOCKET NO. 20240025-EI

Dated: May 2, 2024

**AFFIDAVIT OF NICOLE AQUILINA IN SUPPORT OF  
DUKE ENERGY FLORIDA, LLC'S  
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

BEFORE ME, the undersigned authority duly authorized to administer oaths, personally appeared Nicole Aquilina, who being first duly sworn, on oath deposes and says that:

1. My name is Nicole Aquilina. I am over the age of 18 years old, and I have been authorized by Duke Energy Florida (hereinafter "DEF" or the "Company") to give this affidavit in the above-styled proceeding on DEF's behalf and in support of DEF's Request for Confidential Classification (the "Request"). The facts attested to in my affidavit are based upon my personal knowledge.

2. I am employed by Duke Energy Business Services, LLC ("DEBS") as Accounting Manager II, providing accounting leadership for DEF.

3. As Accounting Manager II, I am responsible for ensuring that the accounting impacts of the Company's business activities and transactions are understood and properly

recorded to the general ledger, and that such accounting impacts, as well as any applicable related variances to budget and prior year results, are clearly explained and properly presented in internal and external financial reports. I am also responsible for ensuring that the accounting team performs its tasks in an accurate and timely manner in accordance with published deadlines while strictly adhering to Company policies and controls.

4. DEF is seeking confidential classification for information contained in response to the Office of the Public Counsel's ("OPC") First Request for Production of Documents, Question 17. A detailed description of the confidential information at issue is contained in confidential Exhibit A to DEF's Request and is outlined in DEF's Justification Matrix that is attached to DEF's Request as Exhibit C. DEF is requesting confidential classification of this confidential information for the reasons set forth below.

5. Documents produced in response to OPC's First Request for Production of Documents, Question 17 contain confidential information. Specifically, the documents include confidential settlement information, settlement amounts, and settlement terms, which is sensitive, internal business information that relates to DEF's competitive interests. Absent confidential classification, DEF's ability to negotiate settlements would be impaired in the future, which would, in turn, impair DEF's ability to compete in the marketplace.

6. Upon receipt of confidential information, strict procedures are established and followed to maintain the confidentiality of the terms of the documents and information provided, including restricting access to those persons who need the information to assist the Company. At no time since receiving the information in question has the Company publicly disclosed that information. The Company has treated and continues to treat the information at issue as confidential.

7. This concludes my affidavit.

Further affiant sayeth not.

Dated the \_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
(Signature)  
Nicole Aquilina  
Accounting Manager II  
Duke Energy Business Services, LLC

THE FOREGOING INSTRUMENT was sworn to and subscribed before me this \_\_\_\_ day of \_\_\_\_\_, 2024 by Nicole Aquilina. She is personally known to me or has produced her \_\_\_\_\_ driver's license, or her \_\_\_\_\_ as identification.

\_\_\_\_\_  
(Signature)

(AFFIX NOTARIAL SEAL)

\_\_\_\_\_  
(Printed Name)  
NOTARY PUBLIC, STATE OF \_\_\_\_\_

\_\_\_\_\_  
(Commission Expiration Date)

\_\_\_\_\_  
(Serial Number, If Any)



**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition by Duke Energy Florida, LLC  
for rate increase

DOCKET NO. 20240025-EI

Dated: May 2, 2024

**AFFIDAVIT OF REBEKAH E. BUCK IN SUPPORT OF  
DUKE ENERGY FLORIDA, LLC'S  
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

BEFORE ME, the undersigned authority duly authorized to administer oaths, personally appeared Rebekah E. Buck, who being first duly sworn, on oath deposes and says that:

1. My name is Rebekah E. Buck. I am over the age of 18 years old, and I have been authorized by Duke Energy Florida (hereinafter "DEF" or the "Company") to give this affidavit in the above-styled proceeding on DEF's behalf and in support of DEF's Request for Confidential Classification (the "Request"). The facts attested to in my affidavit are based upon my personal knowledge.

2. I am employed by Duke Energy Business Services, LLC ("DEBS") as Director of Allocations and Reporting. DEBS provides various administrative and other services to DEF.

3. As Director of Allocations and Reporting, I am responsible for various accounting activities, including the cost allocation processes for service company costs utilized for Duke

Energy and its affiliates (like DEF).

4. DEF is seeking confidential classification for information contained in response to the Office of the Public Counsel's ("OPC") First Request for Production of Documents, Questions 11 and 12, and in response to OPC's First Set of Interrogatories, Questions 7 and 8. A detailed description of the confidential information at issue is contained in confidential Exhibit A to DEF's Request and is outlined in DEF's Justification Matrix that is attached to DEF's Request as Exhibit C. DEF is requesting confidential classification of this confidential information for the reasons set forth below.

5. Documents produced in response to OPC's First Request for Production of Documents, Questions 11 and 12 contain internal sensitive business information that relates to internal compensation procedures, valuations, and costs, the disclosure of which would impair the efforts of the Company to negotiate on favorable terms. Additionally, if the information at issue was disclosed, DEF's efforts to obtain employees at a competitive rate that provides economic value to both DEF and its customers could be compromised. With this non-public information, employers and potential hires could alter their behavior to the detriment of DEF and its customers. Absent confidential classification, competitors would have access to this sensitive business information, which may impair DEF's ability to effectively hire employees at a competitive rate to its workforce.

6. Documents produced in response to OPC's First Request for Production of Documents, Questions 11 and 12, and OPC's First Set of Interrogatories, Questions 7 and 8, contain internal sensitive affiliate costs and projections and affiliate charges and projections that relate to DEF's competitive business interests. Absent confidential classification, competitors would have access to this sensitive business information, which may impair DEF's ability to

effectively compete in the marketplace.

7. Upon receipt of confidential information, strict procedures are established and followed to maintain the confidentiality of the terms of the documents and information provided, including restricting access to those persons who need the information to assist the Company. At no time since receiving the information in question has the Company publicly disclosed that information. The Company has treated and continues to treat the information at issue as confidential.

8. This concludes my affidavit.

Further affiant sayeth not.

Dated the \_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
(Signature)  
Rebekah E. Buck  
Director, Allocations and Reporting  
Duke Energy Business Services, LLC

THE FOREGOING INSTRUMENT was sworn to and subscribed before me this \_\_\_\_ day of \_\_\_\_\_, 2024 by Rebekah E. Buck. She is personally known to me or has produced her \_\_\_\_\_ driver's license, or her \_\_\_\_\_ as identification.

(AFFIX NOTARIAL SEAL)

\_\_\_\_\_  
(Signature)  
\_\_\_\_\_  
(Printed Name)  
NOTARY PUBLIC, STATE OF \_\_\_\_\_  
\_\_\_\_\_  
(Commission Expiration Date)  
\_\_\_\_\_  
(Serial Number, If Any)

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition by Duke Energy Florida, LLC  
for rate increase

DOCKET NO. 20240025-EI

Dated: May 2, 2024

**AFFIDAVIT OF LANCE BURNETTE IN SUPPORT OF  
DUKE ENERGY FLORIDA, LLC'S  
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

BEFORE ME, the undersigned authority duly authorized to administer oaths, personally appeared Lance Burnette, who being first duly sworn, on oath deposes and says that:

1. My name is Lance Burnette. I am over the age of 18 years old, and I have been authorized by Duke Energy Florida (hereinafter "DEF" or the "Company") to give this affidavit in the above-styled proceeding on DEF's behalf and in support of DEF's Request for Confidential Classification (the "Request"). The facts attested to in my affidavit are based upon my personal knowledge.

2. I am employed by Duke Energy Business Services as Director of Insurance Operations and Claims Management.

3. As Director of Insurance Operations and Claims Management, I am responsible for, among other things, obtaining insurance for various business functions and overseeing the claims

process.

4. DEF is seeking confidential classification for information contained in response to the Office of the Public Counsel's ("OPC") First Request for Production of Documents, Question 10. A detailed description of the confidential information at issue is contained in confidential Exhibit A to DEF's Request and is outlined in DEF's Justification Matrix that is attached to DEF's Request as Exhibit C. DEF is requesting confidential classification of this confidential information for the reasons set forth below.

5. Documents produced in response to OPC's First Request for Production of Documents, Question 10 contain internal sensitive business information to include insurance amounts and insurance policies. As such, those documents contain the terms of contracts for services. Disclosure of this non-public information could alter insurance providers' behavior and impair DEF's efforts to contract for insurance on favorable terms in the future.

6. Upon receipt of confidential information, strict procedures are established and followed to maintain the confidentiality of the terms of the documents and information provided, including restricting access to those persons who need the information to assist the Company. At no time since receiving the information in question has the Company publicly disclosed that information. The Company has treated and continues to treat the information at issue as confidential.

7. This concludes my affidavit.

Further affiant sayeth not.

Dated the \_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
(Signature)  
Lance Burnette  
Director, Ins. Ops. and Claims Mgmt.  
Duke Energy Business Services

THE FOREGOING INSTRUMENT was sworn to and subscribed before me this \_\_\_\_ day of \_\_\_\_\_, 2024 by Lance Burnette. He is personally known to me or has produced his \_\_\_\_\_ driver's license, or his \_\_\_\_\_ as identification.

\_\_\_\_\_  
(Signature)

(AFFIX NOTARIAL SEAL)

\_\_\_\_\_  
(Printed Name)  
NOTARY PUBLIC, STATE OF \_\_\_\_\_

\_\_\_\_\_  
(Commission Expiration Date)

\_\_\_\_\_  
(Serial Number, If Any)

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition by Duke Energy Florida, LLC  
for rate increase

DOCKET NO. 20240025-EI

Dated: May 2, 2024

**AFFIDAVIT OF SHANNON CALDWELL IN SUPPORT OF  
DUKE ENERGY FLORIDA, LLC'S  
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

BEFORE ME, the undersigned authority duly authorized to administer oaths, personally appeared Shannon Caldwell, who being first duly sworn, on oath deposes and says that:

1. My name is Shannon Caldwell. I am over the age of 18 years old, and I have been authorized by Duke Energy Florida (hereinafter "DEF" or the "Company") to give this affidavit in the above-styled proceeding on DEF's behalf and in support of DEF's Request for Confidential Classification (the "Request"). The facts attested to in my affidavit are based upon my personal knowledge.

2. I am a Director of Compensation of Duke Energy Business Services LLC. That section provides various administrative and other services to Duke Energy, DEF, and other affiliated companies of Duke Energy Corporation.

3. As the Director of Compensation, I am responsible for broad-based compensation

6. Upon receipt of confidential information, strict procedures are established and followed to maintain the confidentiality of the terms of the documents and information provided, including restricting access to those persons who need the information to assist the Company. At no time since receiving the information in question has the Company publicly disclosed that information. The Company has treated and continues to treat the information at issue as confidential.

7. This concludes my affidavit.

Further affiant sayeth not.

Dated the 7 day of May, 2024.

Shannon Caldwell

(Signature)

Shannon Caldwell

Director, Compensation

Duke Energy Business Services, LLC

THE FOREGOING INSTRUMENT was sworn to and subscribed before me this 7<sup>th</sup> day of MAY, 2024 by Shannon Caldwell. She is personally known to me or has produced her \_\_\_\_\_ driver's license, or her \_\_\_\_\_ as identification.

Felicia Sueann Rutty

(Signature)

FELICIA SUEANN RUTTY

(Printed Name)

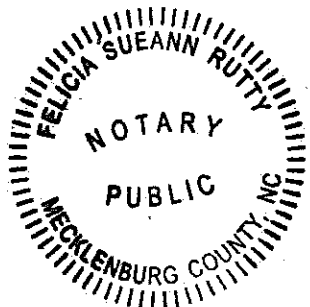
NOTARY PUBLIC, STATE OF NORTH CAROLINA

10-1-2028

(Commission Expiration Date)

\_\_\_\_\_  
(Serial Number, If Any)

(AFFIX NOTARIAL SEAL)





**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition by Duke Energy Florida, LLC  
for rate increase

DOCKET NO. 20240025-EI

Dated: May 2, 2024

**AFFIDAVIT OF VANESSA GOFF IN SUPPORT OF  
DUKE ENERGY FLORIDA, LLC'S  
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

BEFORE ME, the undersigned authority duly authorized to administer oaths, personally appeared Vanessa Goff, who being first duly sworn, on oath deposes and says that:

1. My name is Vanessa Goff. I am over the age of 18 years old, and I have been authorized by Duke Energy Florida (hereinafter "DEF" or the "Company") to give this affidavit in the above-styled proceeding on DEF's behalf and in support of DEF's Request for Confidential Classification (the "Request"). The facts attested to in my affidavit are based upon my personal knowledge.

2. I am employed by Duke Energy Corporation as Director of Renewables Business Development.

3. As Director of Renewables Development, I am responsible for the development of new solar facilities in Florida on behalf of DEF. I lead a team that conducts solar development

activities, including project siting, land acquisition, resource assessment, permitting, obtaining interconnection rights, project layout and design, arranging contracts for engineering, procurement, and construction (“EPC”) services, as well as originating, structuring, and executing transactions to acquire rights to existing solar development projects.

4. DEF is seeking confidential classification for information contained in response to the Office of the Public Counsel’s (“OPC”) First Request for Production of Documents, Question 22 (Solar), and First Set of Interrogatories, Question 40. A detailed description of the confidential information at issue is contained in confidential Exhibit A to DEF’s Request and is outlined in DEF’s Justification Matrix that is attached to DEF’s Request as Exhibit C. DEF is requesting confidential classification of this confidential information for the reasons set forth below.

5. Documents produced in response to OPC’s First Request for Production of Documents, Question 22 (Solar), and First Set of Interrogatories, Question 40, contain confidential information. Specifically, those documents contain the terms of contracts for goods and services. Disclosure of this non-public information could alter contractors’ behavior to the detriment of DEF and its customers. Thus, absent confidential classification, DEF’s efforts to contract for goods and services on favorable terms may be impaired.

6. Upon receipt of confidential information, strict procedures are established and followed to maintain the confidentiality of the terms of the documents and information provided, including restricting access to those persons who need the information to assist the Company. At no time since receiving the information in question has the Company publicly disclosed that information. The Company has treated and continues to treat the information at issue as confidential.

7. This concludes my affidavit.

Further affiant sayeth not.

Dated the \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
(Signature)  
Vanessa Goff  
Director, Renewables Business Development  
Duke Energy Corporation

THE FOREGOING INSTRUMENT was sworn to and subscribed before me this \_\_\_ day of \_\_\_\_\_, 2024 by Vanessa Goff. She is personally known to me or has produced her \_\_\_\_\_ driver's license, or her \_\_\_\_\_ as identification.

\_\_\_\_\_  
(Signature)

(AFFIX NOTARIAL SEAL)

\_\_\_\_\_  
(Printed Name)  
NOTARY PUBLIC, STATE OF \_\_\_\_\_

\_\_\_\_\_  
(Commission Expiration Date)

\_\_\_\_\_  
(Serial Number, If Any)

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition by Duke Energy Florida, LLC  
for rate increase

DOCKET NO. 20240025-EI

Dated: May 2, 2024

**AFFIDAVIT OF BRIAN M. LLOYD IN SUPPORT OF  
DUKE ENERGY FLORIDA, LLC'S  
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

STATE OF FLORIDA

COUNTY OF PINELLAS

BEFORE ME, the undersigned authority duly authorized to administer oaths, personally appeared Brian M. Lloyd, who being first duly sworn, on oath deposes and says that:

1. My name is Brian M. Lloyd. I am over the age of 18 years old, and I have been authorized by Duke Energy Florida (hereinafter "DEF" or the "Company") to give this affidavit in the above-styled proceeding on DEF's behalf and in support of DEF's Request for Confidential Classification (the "Request"). The facts attested to in my affidavit are based upon my personal knowledge.

2. I am employed by DEF as General Manager, Florida Major Projects.

3. As General Manager, my duties and responsibilities include planning for grid upgrades, system planning, and overall Distribution asset management strategy across DEF, as well as the Project Management for executing the work identified. Additionally, I manage

organizations that execute the developer interactions and engineer large residential developments across the DEF territory.

4. DEF is seeking confidential classification for information contained in response to the Office of the Public Counsel's ("OPC") First Request for Production of Documents, Question 22 (Distribution), and the OPC's First Set of Interrogatories, Question 55 (Distribution). A detailed description of the confidential information at issue is contained in confidential Exhibit A to DEF's Request and is outlined in DEF's Justification Matrix that is attached to DEF's Request as Exhibit C. DEF is requesting confidential classification of this confidential information for the reasons set forth below.

5. Documents produced in response to OPC's First Request for Production of Documents, Question 22 (Distribution), and the OPC's First Set of Interrogatories, Question 55 (Distribution), contain confidential information. Specifically, those documents contain pricing information relating to contracts for goods and services. Disclosure of this non-public information could alter contractors' behavior to the detriment of DEF, its customers, and its affiliates. Thus, absent confidential classification, DEF and its affiliates' efforts to contract for goods and services on favorable terms may be impaired.

6. Documents produced in response to OPC's First Request for Production of Documents, Question 22 (Distribution), and the OPC's First Set of Interrogatories, Question 55 (Distribution), also contain internal sensitive business information regarding future projects and capital investments. That information relates to DEF's competitive business interests, and, absent confidential classification, disclosure of that information would impair DEF's ability to compete in the marketplace.

7. Upon receipt of confidential information, strict procedures are established and

followed to maintain the confidentiality of the terms of the documents and information provided, including restricting access to those persons who need the information to assist the Company. At no time since receiving the information in question has the Company publicly disclosed that information. The Company has treated and continues to treat the information at issue as confidential.

8. This concludes my affidavit.

Further affiant sayeth not.

Dated the \_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
(Signature)  
Brian M. Lloyd  
General Manager, Florida Major Projects  
Duke Energy Florida, LLC

THE FOREGOING INSTRUMENT was sworn to and subscribed before me this \_\_\_\_ day of \_\_\_\_\_, 2024 by Brian M. Lloyd. He is personally known to me or has produced her \_\_\_\_\_ driver's license, or his \_\_\_\_\_ as identification.

\_\_\_\_\_  
(Signature)

(AFFIX NOTARIAL SEAL)

\_\_\_\_\_  
(Printed Name)  
NOTARY PUBLIC, STATE OF \_\_\_\_\_

\_\_\_\_\_  
(Commission Expiration Date)

\_\_\_\_\_  
(Serial Number, If Any)

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition by Duke Energy Florida, LLC  
for rate increase

DOCKET NO. 20240025-EI

Dated: May 2, 2024

**AFFIDAVIT OF KARL W. NEWLIN IN SUPPORT OF  
DUKE ENERGY FLORIDA, LLC'S  
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

BEFORE ME, the undersigned authority duly authorized to administer oaths, personally appeared Karl W. Newlin, who being first duly sworn, on oath deposes and says that:

1. My name is Karl W. Newlin. I am over the age of 18 years old, and I have been authorized by Duke Energy Florida (hereinafter "DEF" or the "Company") to give this affidavit in the above-styled proceeding on DEF's behalf and in support of DEF's Request for Confidential Classification (the "Request"). The facts attested to in my affidavit are based upon my personal knowledge.

2. I am employed by Duke Energy Business Services, LLC ("DEBS") as Senior Vice President, Corporate Development and Treasurer. DEBS provides various administrative and other services to DEF.

3. In my role as Treasurer, I am responsible for treasury-related services to Duke

Energy and its subsidiaries, including DEF. I monitor trends in the investment markets and maintain key relationships with debt investors, analysts, and financial institutions. Under my supervision, the Treasury Department arranges and executes all capital raising and liquidity transactions, including credit facilities and commercial paper, debt securities, preferred and hybrid securities, and common stock, as well as daily cash management for Duke Energy and its subsidiaries. My responsibilities include managing Duke Energy and its subsidiaries' credit ratings and interactions with the major credit rating agencies, commercial banks, and the capital markets. I am also responsible for liability management and long-term investments.

4. DEF is seeking confidential classification for information contained in response to the Office of the Public Counsel's ("OPC") First Request for Production of Documents, Questions 7 and 16. A detailed description of the confidential information at issue is contained in confidential Exhibit A to DEF's Request and is outlined in DEF's Justification Matrix that is attached to DEF's Request as Exhibit C. DEF is requesting confidential classification of this confidential information for the reasons set forth below.

5. Documents produced in response to OPC's First Request for Production of Documents, Questions 7 and 16 contain confidential information. Specifically, they discuss a wide range of internal sensitive business information that relates to DEF's competitive interests, including its long-term strategic plans, financial plans, and regulatory strategies. Absent confidential classification, competitors would have access to this sensitive business information, which may impair DEF's ability to effectively compete in the marketplace.

6. Upon receipt of confidential information, strict procedures are established and followed to maintain the confidentiality of the terms of the documents and information provided, including restricting access to those persons who need the information to assist the Company. At



no time since receiving the information in question has the Company publicly disclosed that information. The Company has treated and continues to treat the information at issue as confidential.

8. This concludes my affidavit.

Further affiant sayeth not.

Dated the \_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
(Signature)  
Karl W. Newlin  
Treasurer  
Duke Energy Business Services, LLC

THE FOREGOING INSTRUMENT was sworn to and subscribed before me this \_\_\_\_ day of \_\_\_\_\_, 2024 by Karl W. Newlin. He is personally known to me or has produced his \_\_\_\_\_ driver's license, or his \_\_\_\_\_ as identification.

\_\_\_\_\_  
(Signature)

(AFFIX NOTARIAL SEAL)

\_\_\_\_\_  
(Printed Name)  
NOTARY PUBLIC, STATE OF \_\_\_\_\_

\_\_\_\_\_  
(Commission Expiration Date)

\_\_\_\_\_  
(Serial Number, If Any)

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition by Duke Energy Florida, LLC  
for rate increase

DOCKET NO. 20240025-EI

Dated: May 2, 2024

**AFFIDAVIT OF MICHAEL O’HARA IN SUPPORT OF  
DUKE ENERGY FLORIDA, LLC’S  
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

STATE OF FLORIDA

COUNTY OF PINELLAS

BEFORE ME, the undersigned authority duly authorized to administer oaths, personally appeared Michael O’Hara, who being first duly sworn, on oath deposes and says that:

1. My name is Michael O’Hara. I am over the age of 18 years old, and I have been authorized by Duke Energy Florida (hereinafter “DEF” or the “Company”) to give this affidavit in the above-styled proceeding on DEF’s behalf and in support of DEF’s Request for Confidential Classification (the “Request”). The facts attested to in my affidavit are based upon my personal knowledge.

2. I am the Regional Forecasting Director for Duke Energy Florida, LLC.

3. As Regional Forecasting Director, my duties and responsibilities include strategic planning, financial planning and forecasting, business planning, budgeting, cost management, management accounting, and key performance management.

4. DEF is seeking confidential classification for information contained in response to the Office of the Public Counsel's ("OPC") First Request for Production of Documents, Question 23. A detailed description of the confidential information at issue is contained in confidential Exhibit A to DEF's Request and is outlined in DEF's Justification Matrix that is attached to DEF's Request as Exhibit C. DEF is requesting confidential classification of this confidential information for the reasons set forth below.

5. Documents produced in response to OPC's First Request for Production of Documents, Question 23, contain sensitive internal policies, including documents governing approval level criteria for executives and the Board of Directors as well as budgeting guidelines (to include capital budgeting). Those documents relate to DEF's competitive business interest and, consequently, disclosure would provide competitors access to information that could impair DEF's ability to effectively compete in the marketplace.

6. Upon receipt of confidential information, strict procedures are established and followed to maintain the confidentiality of the terms of the documents and information provided, including restricting access to those persons who need the information to assist the Company. At no time since receiving the information in question has the Company publicly disclosed that information. The Company has treated and continues to treat the information at issue as confidential.

7. This concludes my affidavit.

Further affiant sayeth not.

Dated the \_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
(Signature)  
Michael O'Hara  
Director, Regional Forecasting  
Duke Energy Florida, LLC

THE FOREGOING INSTRUMENT was sworn to and subscribed before me this \_\_\_\_ day of \_\_\_\_\_, 2024 by Michael O'Hara. He is personally known to me or has produced his \_\_\_\_\_ driver's license, or his \_\_\_\_\_ as identification.

\_\_\_\_\_  
(Signature)

(AFFIX NOTARIAL SEAL)

\_\_\_\_\_  
(Printed Name)  
NOTARY PUBLIC, STATE OF \_\_\_\_\_

\_\_\_\_\_  
(Commission Expiration Date)

\_\_\_\_\_  
(Serial Number, If Any)

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition by Duke Energy Florida, LLC  
for rate increase

DOCKET NO. 20240025-EI

Dated: May 2, 2024

**AFFIDAVIT OF EDWARD L. SCOTT IN SUPPORT OF  
DUKE ENERGY FLORIDA, LLC'S  
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

STATE OF FLORIDA

COUNTY OF PINELLAS

BEFORE ME, the undersigned authority duly authorized to administer oaths, personally appeared Edward L. Scott, who being first duly sworn, on oath deposes and says that:

1. My name is Edward L. Scott. I am over the age of 18 years old, and I have been authorized by Duke Energy Florida (hereinafter "DEF" or the "Company") to give this affidavit in the above-styled proceeding on DEF's behalf and in support of DEF's Request for Confidential Classification (the "Request"). The facts attested to in my affidavit are based upon my personal knowledge.

2. I am employed by DE as General Manager of Transmission Planning.

3. As General Manager of Transmission Planning, I am responsible for the planning of Duke Energy's electric transmission system in six states. Areas of focus include development of company Transmission Plans, regional (SERC, RFC, FRCC) and NERC Planning process

strategies and assessments, joint studies with adjacent interconnected utilities and RTOs/ISOs and analysis and studies as required under the FERC Open Access Transmission Tariff (OATT). I am also responsible for ensuring compliance to all safety, environmental and regulatory policies and business practices. I also serve as Vice Chair on the Florida Reliability Coordinating Council's ("FRCC") Operating Committee.

4. DEF is seeking confidential classification for information contained in response to the Office of the Public Counsel's ("OPC") First Request for Production of Documents, Questions 2, 7, and 22 (Transmission). A detailed description of the confidential information at issue is contained in confidential Exhibit A to DEF's Request and is outlined in DEF's Justification Matrix that is attached to DEF's Request as Exhibit C. DEF is requesting confidential classification of this confidential information for the reasons set forth below.

5. Documents produced in response to OPC's First Request for Production of Documents, Questions 2, 7, and 22 (Transmission) contain confidential information. Specifically, those documents contain pricing information relating to contracts for goods and services. Disclosure of this non-public information could alter contractors' behavior to the detriment of DEF, its customers, and its affiliates. Thus, absent confidential classification, DEF's efforts to contract for goods and services on favorable terms may be impaired. In addition, the documents in question contain detailed information about DEF's security measures, systems, and procedures, as well as details about the location and nature of future transmission planning projects. Disclosure of that information could pose significant security risks to DEF, its customers, and the transmission grid.


6. Upon receipt of confidential information, strict procedures are established and followed to maintain the confidentiality of the terms of the documents and information provided,

including restricting access to those persons who need the information to assist the Company. At no time since receiving the information in question has the Company publicly disclosed that information. The Company has treated and continues to treat the information at issue as confidential.

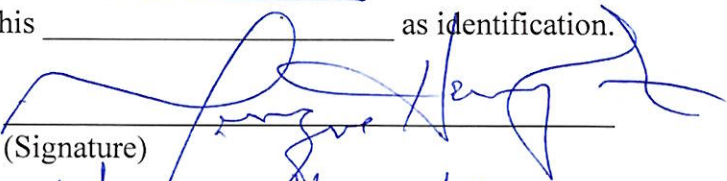
7. This concludes my affidavit.

Further affiant sayeth not.

Dated the 7<sup>th</sup> day of May, 2024.

  
\_\_\_\_\_  
(Signature)  
Edward L. Scott  
General Manager, Transmission Planning

THE FOREGOING INSTRUMENT was sworn to and subscribed before me this 7<sup>th</sup> day of May, 2024 by Edward L. Scott. He is personally known to me or has produced his \_\_\_\_\_ driver's license, or his \_\_\_\_\_ as identification.

  
\_\_\_\_\_  
(Signature)  
Monique Hampton  
\_\_\_\_\_  
(Printed Name)  
NOTARY PUBLIC, STATE OF \_\_\_\_\_

(AFFIX NOTARIAL SEAL)



\_\_\_\_\_  
(Commission Expiration Date)

\_\_\_\_\_  
(Serial Number, If Any)

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition by Duke Energy Florida, LLC  
for rate increase

DOCKET NO. 20240025-EI

Dated: May 2, 2024

**AFFIDAVIT OF DIANNE TRIPLETT IN SUPPORT OF  
DUKE ENERGY FLORIDA, LLC'S  
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

STATE OF FLORIDA

COUNTY OF PINELLAS

BEFORE ME, the undersigned authority duly authorized to administer oaths, personally appeared Dianne Triplett, who being first duly sworn, on oath deposes and says that:

1. My name is Dianne Triplett. I am over the age of 18 years old, and I have been authorized by Duke Energy Florida (hereinafter "DEF" or the "Company") to give this affidavit in the above-styled proceeding on DEF's behalf and in support of DEF's Request for Confidential Classification (the "Request"). The facts attested to in my affidavit are based upon my personal knowledge.

2. I am employed by DEF as Deputy General Counsel.

3. As Deputy General Counsel, I am responsible for overseeing various regulatory filings, including the submission of certain confidential information.

4. DEF is seeking confidential classification for information contained in response to



the Office of the Public Counsel's ("OPC") First Request for Production of Documents, Question 15. A detailed description of the confidential information at issue is contained in confidential Exhibit A to DEF's Request and is outlined in DEF's Justification Matrix that is attached to DEF's Request as Exhibit C. DEF is requesting confidential classification of this confidential information for the reasons set forth below.

5. Documents produced in response to OPC's First Request for Production of Documents, Question 15, contain confidential information. Specifically, the Board of Director meeting minutes discuss a wide range of internal sensitive business information that relates to DEF's competitive interests, including its strategic plans and future projections. Absent confidential classification, competitors would have access to this sensitive business information, which may impair DEF's ability to effectively compete in the marketplace.

6. Upon receipt of confidential information, strict procedures are established and followed to maintain the confidentiality of the terms of the documents and information provided, including restricting access to those persons who need the information to assist the Company. At no time since receiving the information in question has the Company publicly disclosed that information. The Company has treated and continues to treat the information at issue as confidential.

7. This concludes my affidavit.

Further affiant sayeth not.

Dated the 7<sup>th</sup> day of May, 2024.



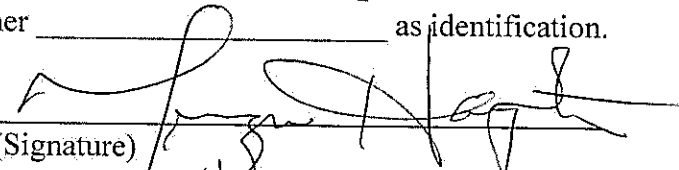
(Signature)

Dianne Triplett

Deputy General Counsel

Duke Energy Florida, LLC

THE FOREGOING INSTRUMENT was sworn to and subscribed before me this 1<sup>st</sup> day of May, 2024 by Dianne Triplett. She is personally known to me or has produced her \_\_\_\_\_ driver's license, or her \_\_\_\_\_ as identification.



(Signature)

Monique Hampton

(Printed Name)

NOTARY PUBLIC, STATE OF \_\_\_\_\_

(AFFIX NOTARIAL SEAL)



\_\_\_\_\_  
(Commission Expiration Date)

\_\_\_\_\_  
(Serial Number, If Any)