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September 3, 2024

BY E-PORTAL

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

Re: [New Filing]- Petition for Approval of Gas Utility Access and Replacement Directive Cost Recovery Factors for January 2025 through December 2025, by Florida Public Utilities Company.

Dear Mr. Teitzman:

Attached for electronic filing, please find the Florida Public Utilities Company's Petition for Approval of Gas Utility Access and Replacement Directive Cost Recovery Factors for 2025, along with the Testimony and Exhibits of Stacey K. Laster, and revised Tariff Sheet No. 7.403.

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

Sincerely,



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

Cc:// PSC (Hetrick)
OPC (Trierweiler)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for Approval of Gas Utility
Access and Replacement Directive (GUARD)
True-Up and Cost Recovery Factors by Florida
Public Utilities Company.

DOCKET NO.

DATED: September 3, 2024

**PETITION FOR APPROVAL OF GUARD
COST RECOVERY FACTORS BY FLORIDA PUBLIC UTILITIES COMPANY**

Florida Public Utilities Company (herein, “FPUC” or “Company”) by and through its undersigned counsel, hereby files this Petition, pursuant to Section 366.06, Florida Statutes, seeking approval from the Florida Public Service Commission (“FPSC” or “Commission”) of FPUC's GUARD cost recovery factors for the period January 2025 through December 2025. In support of this request, the Company hereby states:

- 1) FPUC is a natural gas utility subject to the Commission's jurisdiction under Chapter 366, Florida Statutes. Its principal business address is:

Florida Public Utilities Company
208 Wildlight Avenue
Yulee, FL 32097

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

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

Michelle Napier
Florida Public Utilities Company
1635 Meathe Drive
West Palm Beach, FL 33411
mnapier@fpuc.com

- 3) The Commission is vested with jurisdiction in this matter in accordance with Sections 366.04, 366.041, 366.05, and 366.06, Florida Statutes, pursuant to which the Commission is

GUARD True-Up

authorized to establish rates and charges for public utilities, including the relief requested herein, and to consider, among other things, the adequacy of facilities, as well as the utility's ability to improve such facilities. Likewise, in accordance with Section 368.05(2), Florida Statutes, the Commission has the authority to require improvements to natural gas distribution systems as may be necessary to promote the protection of the public.

4) By way of background, the Commission approved the Company's Gas Reliability and Infrastructure Program ("GRIP") in 2012 by Order No. PSC-2012-0490-TRF-GU. The program was designed to accelerate replacement of higher risk facility segments, primarily mains and services made of cast iron and bare steel. The program has now concluded and, as reflected in Order No. PSC-2023-0103-FOF-GU, recovery of GRIP has been moved from a surcharge in base rates, with the exception on one project that was delayed due to permitting and not completed until 2023.

5) While the Company's original GRIP program is complete, the Company identified additional safety risks that were not covered in the GRIP program, such as: (1) certain remaining system segments are composed of problematic pipe which needs to be replaced; and (2) certain facilities located in rear easements or other difficult to access areas need to be relocated on an expedited basis. As such, the Company filed its request for a new Gas Utility Access and Replacement Directive ("GUARD") petition on February 21, 2023. Therein, the Company proposed that, since the Company already has an approved surcharge to recover investments related to infrastructure replacement, the same mechanism could be used to recover the additional programs identified for GUARD. The Company proposed that the cost allocation methodology utilized for GRIP also be utilized for GUARD but updated with the revisions from the Company's recent rate case, as reflected in Order No. PSC-2023-

GUARD True-Up

0103-FOF-GU, issued in Docket No. 20220067-GU. By Order No. PSC-2023-0235-PAA-GU, (“GUARD Order”) issued August 15, 2023, the Commission approved the Company’s request to establish a new GUARD program for the purposes identified in paragraph 5 above, but excluded certain projects deemed to be related primarily to reliability issues, rather than safety.¹ The Commission also allowed the remaining GRIP investments that were not included for recovery in base rates in Docket No. 20220067-GU to be included in the beginning balance for the GUARD program and recovered through the GUARD, and that any remaining over or under recovery for GRIP be included in GUARD. The calculations of the final true-up for the prior year, the actual-estimated true up for the current year, projected year investments in the program and associated revenue requirements, and the calculations of the GUARD factors by rate class are to be filed on an annual basis.

6) Consistent with the requirements of Order No. PSC-2023-0235-PAA-GU, the Company has included schedules reflecting the transfer of GRIP assets to rate base and the remaining GRIP expenses, as well as schedules reflecting the beginning GUARD amount, the projected true up of GUARD, inclusive of the final GRIP true up, as well as the appropriate calculation of the weighted average cost of capital used and the calculation of the proposed GUARD cost recovery factors for 2024.

7) The Company is also submitting, contemporaneously with this Petition, the Direct Testimony and Exhibits SKL-1 and SKL-2, which includes the referenced schedules and information regarding projects, of Stacey K. Laster in support of the Company’s request for approval of the requested factors. Therein, Witness Laster explains that, based upon the assessment of an independent contractor, projects in high consequence areas and higher risk

¹ GUARD Order at p. 6.

GUARD True-Up

continue to be a priority. As also noted by Witness Laster, the Company has also included certain costs necessitated by relocation of customer meters.

8) As reflected in Exhibit SK-1, the final GUARD true-up amount for 2023 was an over-recovery of \$571,835. The GUARD actual/estimated true-up amount is an under-recovery of \$1,257,430, inclusive of interest, for the period January through December 2024. The total projected GUARD true-up, which includes the final true-up for GRIP, to be refunded to customers in 2025 is a net under-recovery of \$685,595, inclusive of interest.

9) FPUC is expecting to invest \$16,167,834 in mains and \$8,832,371 for services in 2025 with a total revenue requirement for the program of \$7,013,251. After adding the projected revenue requirement for the program and the true-up amount then dividing this total among the Company's rate classes, the following are the proposed GUARD Cost Recovery factors for which the Company seeks approval in this petition:

RATE SCHEDULE	GUARD FACTORS PER THERM
RES-1	\$0.17916
RES-2	\$0.11116
RES-3	\$0.04864
RES-SG	\$0.13610
GS-1	\$0.06642
GS-2	\$0.05544
GS-3	\$0.05140
GS-4	\$0.05069
GS-5	\$0.04247

GUARD True-Up

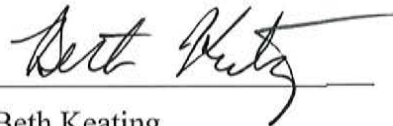
GS-6	\$0.04119
GS-7	\$0.03767
GS-8 (A-D)	\$0.04150
COM-INT	\$0.02144
COM-NGV	\$0.03810
COM-OL	\$0.08779
COM-SG	\$0.16219

10) The Company attest that these factors have been calculated correctly and consistent with Commission requirements. Thus, the Company ask that the Commission approve the proposed factors as set forth herein.

11) Attached to this Petition as Attachment A are proposed tariff pages, in clean and legislative format, reflecting the GUARD factors set forth herein.

WHEREFORE, FPUC respectfully requests that the Commission approve the proposed GUARD cost recovery factors to be effective for all meter readings for the period January 2025 through December 2025.

RESPECTFULLY SUBMITTED this 3rd day of September, 2024, by:



Beth Keating
Gunster, Yoakley & Stewart, P.A.
215 South Monroe St., Suite 601
Tallahassee, FL 32301

Attorneys for Florida Public Utilities Company

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been served upon the following by Electronic Mail this 3rd day of September, 2024.

Walter Trierweiler Office of Public Counsel c/o The Florida Legislature 111 W. Madison Street, Room 812 Tallahassee, FL 32399-1400 Trierweiler.walt@leg.state.fl.us	
Mike Cassel 208 Wildlight Avenue Yulee, FL 32097 Mcassel@fpuc.com	

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

ATTACHMENT A

FLORIDA PUBLIC UTILITIES COMPANY

Revised Tariff Sheets

(Clean and Legislative Versions)

Consolidated Natural Gas Second Revised Tariff Sheet 7.403

GAS UTILITY ACCESS AND REPLACEMENT DIRECTIVE (GUARD)

Applicability:

The bill for Regulated Gas Sales Service or Transportation Service, as applicable, supplied to a Customer in any Billing Period shall be adjusted as follows:

The GUARD factors for the period from the first billing cycle for January 2025 through the last billing cycle for December 2025 are as follows:

<u>Rate Schedule</u>	<u>Rates per Therm</u>
RES-1 and REST-1	\$0.17916
RES-2 and REST-2	\$0.11116
RES-3 and REST-3	\$0.04864
RES-SG and SGT	\$0.13610
GS-1 and GTS-1	\$0.06642
GS-2 and GTS-2	\$0.05544
GS-3 and GTS-3	\$0.05140
GS-4 and GTS-4	\$0.05069
GS-5 and GTS-5	\$0.04247
GS-6 and GTS-6	\$0.04119
GS-7 and GTS-7	\$0.03767
GS-8A and GTS-8A	\$0.04150
GS-8B and GTS-8B	\$0.04150
GS-8C and GTS-8C	\$0.04150
GS-8D and GTS-8D	\$0.04150
COM-INT and COM-INTT	\$0.02144
COM-NGV and COM-NGVT	\$0.03810
COM-OL and COM-OLT	\$0.08779
COM-SG and COM-SGT	\$0.16219

GAS UTILITY ACCESS AND REPLACEMENT DIRECTIVE (GUARD)

Applicability:

The bill for Regulated Gas Sales Service or Transportation Service, as applicable, supplied to a Customer in any Billing Period shall be adjusted as follows:

The GUARD factors for the period from the first billing cycle for January 2024-2025 through the last billing cycle for December 2024-2025 are as follows:

<u>Rate Schedule</u>	<u>Rates per Therm</u>
RES-1 and REST-1	\$0.0588717916
RES-2 and REST-2	\$0.0326311116
RES-3 and REST-3	\$0.0155704864
RES-SG and SGT	\$0.0452313610
GS-1 and GTS-1	\$0.0265406642
GS-2 and GTS-2	\$0.0182405544
GS-3 and GTS-3	\$0.0168605140
GS-4 and GTS4	\$0.0162105069
GS-5 and GTS-5	\$0.0145104247
GS-6 and GTS-6	\$0.0135604119
GS-7 and GTS-7	\$0.0124903767
GS-8A and GTS-8A	\$0.0155904150
GS-8B and GTS-8B	\$0.0155904150
GS-8C and GTS-8C	\$0.0155904150
GS-8D and GTS-8D	\$0.0155904150
COM-INT and COM-INTT	\$0.0071002144
COM-NGV and COM-NGVT	\$0.0116103810
COM-OL and COM-OLT	\$0.0209208779
COM-SG and COM-SGT	\$0.0501016219

1 **Q. Are you familiar with the Gas Utility Access and Replacement Directive**
2 **(“GUARD”) of the Company and the associated projected and actual revenues**
3 **and costs?**

4 A. Yes.

5 **Q. What is the purpose of your testimony in this docket?**

6 A. My testimony provides the actual true-up for January 2023 to December 2023,
7 which includes the final true-up for GRIP Program and actual costs for GUARD
8 for 2023, as well as the actual/estimated true-up based on seven months actual
9 of 2024 data and five months of projected 2024 data for the GUARD program.
10 My testimony will confirm that the calculated weighted average cost of capital
11 satisfies the Internal Revenue Service normalization rules on Schedule E-1.
12 Finally, the testimony will summarize the computations that are contained in
13 composite Exhibit SKL-1 supporting the January through December 2025
14 projected GUARD surcharge factors for FPUC.

15 **Q. Which set of schedules has your company completed and filed?**

16 A. The Company has prepared and filed in composite Exhibit SKL-1, Schedules
17 A, B, C, D and E that support the calculation of the yearly GUARD surcharge
18 factors for January 2025 through December 2025, as well as the appropriate
19 calculation of the weighted average cost of capital used for the 2025 GUARD
20 Projection filing (as it pertains to the normalization method of accounting
21 identified by the Internal Revenue Code). Also included is Exhibit SKL-2 that
22 details the location, date, description and associated costs of all replacement
23 projects completed and scheduled through December 2025, as required by

1 Order No. PSC-2023-0235-PAA-GU.

2 **Q. Were the schedules filed by the Company completed by you or under your direct**
3 **supervision?**

4 A. Yes.

5 **Q. What is the projection period for this filing?**

6 A. The projection period is January 2025 through December 2025.

7 **Q. When did the Company begin incurring costs for GUARD?**

8 A. As shown on Schedule C-1, page 2 of 6, the Company began incurring costs for
9 GUARD in April 2023.

10 **Q. What is the appropriate final GUARD true-up amount for the period**
11 **January through December 2023?**

12 A. As shown on Schedule C-1, page 2 of 6, the total over-recovery for FPUC is \$571,835
13 inclusive of interest and remaining GRIP true-up.

14 **Q. What is the projected GUARD true-up amount for the period January through**
15 **December 2024?**

16 A. For FPUC, the projected GUARD true-up amount is an under-recovery of \$1,257,430
17 inclusive of interest, for the period January through December 2024.

18 **Q. What is the total projected GUARD true-up amount to be collected or refunded**
19 **to customers for the period January through December 202?**

20 A. As reflected on Schedule C-1, page 3 of 6, the total net under-recovery to be collected
21 for FPUC is \$685,595.

22 **Q. Please describe how the forecasts for the replacement of qualifying distribution**
23 **mains, services and metering and regulating equipment were developed for the**
24 **projection period.**

1 A. In Order No. PSC-2023-0235-PAA-GU, FPUC received approval to seek
2 recovery of the revenue requirement of an expedited program to address (1)
3 relocation of mains and service lines located in rear easement and other difficult
4 to access areas, and (2) replacement of problematic pipes, facilities and
5 metering and regulating (M&R) equipment. Based on an assessment performed
6 by an independent contractor, FPUC has prioritized the projected replacement
7 projects that would address the highest risk. To be clear, the GUARD program
8 identifies and addresses certain risks associated with existing infrastructure and
9 is not intended to expand the Company's natural gas distribution system. Actual
10 and projected areas to be addressed are included as Exhibit SKL-2.

11 **Q. Please describe how the forecasts of the revenue requirement were developed for**
12 **the projection period.**

13 A. The projected revenue requirements include several components: 1) the return
14 on estimated qualified investments for the projection period as calculated using
15 the equity and debt components of the weighted average cost of capital 2)
16 depreciation expense (respectively calculated using the currently approved
17 depreciation rates) and 3) Fuel line expense, which is discussed in more detail
18 below, ad valorem taxes, grossed up for federal and state income taxes and
19 public notices. The 2025 projected mains and services to be replaced are shown
20 on Exhibit SKL-1, Schedule C-2, page 4 of 7. FPUC is expecting to invest
21 \$16,167,834 in mains and \$8,832,371 for services in 2025.

22 **Q. What other expenses, besides capital, have been included in the projection**
23 **period.**

1 A. The Company estimated and included the costs of extending customer-owned
2 fuel lines to connect to meters that are required to be relocated due to safety
3 concerns, as well as costs to notify the public and our customers of construction
4 occurring in their area.

5 **Q. What is the resulting net total projected revenue requirement to be recovered**
6 **during the 2025 projection period?**

7 A. The total projected revenue requirements to be recovered is \$7,013,251 as
8 shown on Schedule D-1 page 5 of 7.

9 **Q. Have you prepared a schedule that shows the calculation of the proposed GUARD**
10 **surcharge factors for each rate class to be applied during the billing period**
11 **January 1, 2025 through December 31, 2025?**

12 A. Yes, please see Schedule D-1 page 5 of 7.

13 **Q. What should be the effective date of the GUARD surcharge factors for billing**
14 **purposes?**

15 A. The GUARD surcharge factors should be effective for all meter readings during
16 the period of January 1, 2025 through December 31, 2025.

17 **Q. Does this conclude your testimony?**

18 A. Yes, it does.

Florida Public Utilities Company
Gas Utility Access and Replacement Directive
Calculation of Equity and Debt Returns

Earnings Surveillance Report - December 31, 2023

Equity Cost Rate	10.25%
Weighted Equity Cost Rate	4.33%
Revenue Expansion Factor	1.349
Weighted Equity Cost Rate , times Revenue Expansion Factor	<u>5.84%</u>
Long Term Debt-CU	1.23%
Short Term Debt	0.33%
Customer Deposits	0.05%
Weighted Debt Cost Rate	<u>1.62%</u>
Overall Weighted Cost Rate	<u><u>5.94%</u></u>

Florida Public Utilities Company
Gas Utility Access and Replacement Directive
Calculation of the Projected Revenue Requirements
January 1, 2023 through December 31, 2023

Schedule C-1
Exhibit
Stacey K. Laster (SKL-1)
Page 2 of 6

Item	Beginning Balance	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Rollover from GRIP Balance	Adjusted Balance	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Year End Total/Balance
Qualified Investment																
Qualified Investment - Mains - Current Year 1070 Activity		\$0	\$0	\$0	\$79,377	(\$29,480)	\$1,071,315	\$992,269			\$1,305,711	\$1,987,982	\$2,021,286	\$916,371	\$853,027	\$9,197,858
Qualified Investment - Mains - Closed 1070 Activity to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0			(\$2,742,244)	(\$2,424,580)	(\$1,021,117)	(\$1,126,547)	(\$1,452,447)	(\$8,766,935)
Qualified Investment - Services - Current Year 1070 Activity		\$0	\$0	\$0	\$0	\$0	\$186,220	\$317,527			\$191,547	\$432,360	\$859,596	\$726,012	\$317,456	\$3,031,118
Qualified Investment - Services - Closed 1070 Activity to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0			(\$432,518)	(\$694,836)	(\$797,672)	(\$762,896)	(\$305,003)	(\$2,992,925)
Qualified Investment - M&R - Current Year 1070 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$0	\$0	\$209,936	\$217,133	\$102,239	\$529,307
Qualified Investment - M&R - Closed 1070 Activity to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Mains - Current 1010 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$2,742,244	\$2,424,580	\$1,021,117	\$1,126,547	\$1,452,447	\$8,766,935
Qualified Investment - Services - Current 1010 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$432,518	\$694,836	\$797,672	\$762,896	\$305,003	\$2,992,925
Qualified Investment - M&R - Current 1010 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Mains 1070	\$0	\$0	\$0	\$0	\$79,377	\$49,897	\$1,121,213	\$2,113,481	\$105,358	\$2,218,839	\$782,307	\$345,708	\$1,345,877	\$1,135,701	\$536,281	\$536,281
Total Qualified Investment - Service 1070	\$0	\$0	\$0	\$0	\$0	\$0	\$186,220	\$303,747	\$996,457	\$1,500,204	\$1,259,234	\$996,758	\$1,059,083	\$1,022,198	\$1,034,651	\$1,034,651
Total Qualified Investment - M&R 1070	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$209,936	\$427,068	\$529,307	\$529,307	
Total Qualified Investment - Mains 1010	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,845,371	\$4,845,371	\$7,587,615	\$10,012,195	\$11,033,312	\$12,159,859	\$13,612,306	\$13,612,306
Total Qualified Investment - Service 1010	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,027,840	\$2,027,840	\$2,460,357	\$3,155,193	\$3,952,865	\$4,715,761	\$5,020,765	\$5,020,765
Total Qualified Investment - M&R 1010	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment	\$0	\$0	\$0	\$0	\$79,377	\$49,897	\$1,307,433	\$2,617,228	\$7,975,027	\$10,592,255	\$12,089,513	\$14,509,855	\$17,601,073	\$19,460,588	\$20,733,310	\$20,733,310
Less: Accumulated Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$3,627,107)	(\$3,627,107)	(\$3,627,792)	(\$3,653,035)	(\$3,672,958)	(\$3,695,904)	(\$3,721,942)	(\$3,721,942)
Net Book Value	\$0	\$0	\$0	\$0	\$79,377	\$49,897	\$1,307,433	\$2,617,228	\$4,347,919	\$6,965,148	\$8,461,721	\$10,856,820	\$13,928,114	\$15,764,684	\$17,011,368	\$17,011,368
Average Net Qualified Investment	\$0	\$0	\$0	\$39,688	\$64,637	\$678,665	\$1,962,330				\$7,708,434	\$9,654,270	\$12,392,467	\$14,846,399	\$16,388,026	
Depreciation Rates																
Approved Depreciation Rate-Mains		1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%			1.60%	1.60%	1.60%	1.60%	1.60%	1.60%
Approved Depreciation Rate-Services		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%			2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Approved Depreciation Rate - M&R City Gate		2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%			2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Return on Average Net Qualified Investment																
Equity - Cost of Capital, inclusive of Income Tax Gross-up		6.18%	6.18%	6.18%	6.18%	6.18%	6.18%	6.18%			6.18%	6.18%	6.18%	6.18%	6.18%	6.18%
Debt - Cost of Capital		1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%			1.38%	1.38%	1.38%	1.38%	1.38%	1.38%
Equity Component - inclusive of Income Tax Gross-up	\$0	\$0	\$0	\$204	\$333	\$3,493	\$10,099				\$39,670	\$49,684	\$63,776	\$76,405	\$84,338	\$328,002
Debt Component	\$0	\$0	\$0	\$46	\$74	\$782	\$2,261				\$8,882	\$11,124	\$14,279	\$17,106	\$18,883	\$73,437
Return Requirement	\$0	\$0	\$0	\$250	\$407	\$4,275	\$12,360				\$48,552	\$60,808	\$78,055	\$93,511	\$103,221	\$401,439
Investment Expenses																
Depreciation Expense - Mains	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$6,640	\$10,117	\$13,350	\$14,711	\$16,213	\$60,851
Depreciation Expense - Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$4,225	\$5,126	\$6,573	\$8,235	\$9,825	\$33,984
Depreciation Expense - M&R City Gate	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$0	\$0	\$0	\$0	\$0	\$0
Fuel Line Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$0	\$3,644	\$2,212	\$1,998	\$0	\$7,853
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$6,995	\$6,995	\$6,995	\$6,995	\$6,995	\$34,976
General Public Notice Expense & Customer Notice Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$10,037	\$9,252	\$0	\$4,859	\$1,753	\$25,901
Total Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$27,717	\$35,134	\$29,130	\$36,798	\$34,786	\$163,565
Total Revenue Requirements	\$0	\$0	\$0	\$250	\$407	\$4,275	\$12,360				\$76,269	\$95,942	\$107,185	\$130,309	\$138,007	\$565,004
Revenue																
GRIP Surcharge Revenues Collected Month	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$136,037	\$143,327	\$144,526	\$177,654	\$198,234	\$1,198,234
Tax Factor	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503			1.00503	1.00503	1.00503	1.00503	1.00503	1.00503
Net GUARD Surcharge Revenue Collected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$135,356	\$142,610	\$143,802	\$176,765	\$197,242	\$1,197,242
Beginning True-Up (Over) and Under Recovery for the Month	\$	\$	\$	\$	\$	\$	\$	\$			\$	\$	\$	\$	\$	\$
Monthly Interest (Expense)/Income	\$	\$	\$	\$	\$	\$	\$	\$			\$	\$	\$	\$	\$	\$
Ending (Over) and Under Recovery	\$	\$	\$	\$	\$	\$	\$	\$			\$	\$	\$	\$	\$	\$
Beg of Month Annual Interest Rate	0.0425	4.36%	4.60%	4.83%	4.83%	5.08%	5.12%				5.23%	5.28%	5.31%	5.31%	5.34%	
End of Month Annual Interest Rate	0.0436	4.60%	4.83%	4.83%	5.08%	5.12%	5.23%				5.28%	5.31%	5.31%	5.34%	5.30%	
Average Monthly Interest Rate	0.00359	0.373%	0.393%	0.403%	0.413%	0.425%	0.431%				0.438%	0.441%	0.443%	0.444%	0.443%	

Florida Public Utilities Company
Gas Utility Access and Replacement Directive
Calculation of the Projected Revenue Requirements
January 1, 2025 through December 31, 2025

Schedule C-2
Exhibit _____
Stacey K. Laster (SKL-1)
Page 4 of 6

Item	Beginning Balance	Projection Jan	Projection Feb	Projection Mar	Projection Apr	Projection May	Projection Jun	Projection Jul	Projection Aug	Projection Sep	Projection Oct	Projection Nov	Projection Dec	Year End Total/Balance
Qualified Investment														
Qualified Investment - Mains - Current Year 1070 Activity	\$ 20,186,843	\$ 1,450,000	\$ 1,050,000	\$ 1,000,000	\$ 1,222,090	\$ 1,352,838	\$ 1,510,000	\$ 1,542,543	\$ 1,630,787	\$ 1,284,345	\$ 1,561,067	\$ 1,300,000	\$ 1,264,164	\$ 16,167,834
Qualified Investment - Mains - Closed 1070 Activity to Plant	\$ (15,324,969)	\$ (1,189,000)	\$ (861,000)	\$ (820,000)	\$ (1,002,114)	\$ (1,109,327)	\$ (1,238,200)	\$ (1,264,885)	\$ (1,337,246)	\$ (1,053,163)	\$ (1,280,075)	\$ (1,066,000)	\$ (1,036,614)	\$ (13,237,624)
Qualified Investment - Services - Current Year 1070 Activity	\$ 9,805,661	\$ 350,000	\$ 820,000	\$ 860,205	\$ 810,000	\$ 715,867	\$ 630,000	\$ 727,230	\$ 597,679	\$ 909,958	\$ 629,404	\$ 918,046	\$ 863,982	\$ 8,832,371
Qualified Investment - Services - Closed 1070 Activity to Plant	\$ (9,241,600)	\$ (350,000)	\$ (820,000)	\$ (860,205)	\$ (810,000)	\$ (715,867)	\$ (630,000)	\$ (727,230)	\$ (597,679)	\$ (909,958)	\$ (629,404)	\$ (918,046)	\$ (863,982)	\$ (8,832,371)
Qualified Investment - M&R - Current Year 1070 Activity	\$ 13,099	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Qualified Investment - M&R - Closed 1070 Activity to Plant	\$ (542,407)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Qualified Investment - Mains - Current 1010 Activity	\$ 15,324,969	\$ 1,189,000	\$ 861,000	\$ 820,000	\$ 1,002,114	\$ 1,109,327	\$ 1,238,200	\$ 1,264,885	\$ 1,337,246	\$ 1,053,163	\$ 1,280,075	\$ 1,066,000	\$ 1,036,614	\$ 13,237,624
Qualified Investment - Services - Current 1010 Activity	\$ 9,241,600	\$ 350,000	\$ 820,000	\$ 860,205	\$ 810,000	\$ 715,867	\$ 630,000	\$ 727,230	\$ 597,679	\$ 909,958	\$ 629,404	\$ 918,046	\$ 863,982	\$ 8,832,371
Qualified Investment - M&R - Current 1010 Activity	\$ 542,407	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Qualified Investment - Mains 1070	\$ 5,398,155	\$ 5,659,155	\$ 5,848,155	\$ 6,028,155	\$ 6,248,131	\$ 6,491,642	\$ 6,763,442	\$ 7,041,100	\$ 7,334,642	\$ 7,565,824	\$ 7,846,816	\$ 8,080,816	\$ 8,308,365	\$ 8,308,365
Total Qualified Investment - Service 1070	\$ 1,598,712	\$ 1,598,712	\$ 1,598,712	\$ 1,598,712	\$ 1,598,712	\$ 1,598,712	\$ 1,598,712	\$ 1,598,712	\$ 1,598,712	\$ 1,598,712	\$ 1,598,712	\$ 1,598,712	\$ 1,598,712	\$ 1,598,712
Total Qualified Investment - M&R 1070	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Qualified Investment - Mains 1010	\$ 28,937,275	\$ 30,126,275	\$ 30,987,275	\$ 31,807,275	\$ 32,809,389	\$ 33,918,716	\$ 35,156,916	\$ 36,421,801	\$ 37,759,047	\$ 38,812,210	\$ 40,092,285	\$ 41,158,285	\$ 42,194,899	\$ 42,194,899
Total Qualified Investment - Service 1010	\$ 14,262,365	\$ 14,612,365	\$ 15,432,365	\$ 16,292,570	\$ 17,102,570	\$ 17,818,437	\$ 18,448,437	\$ 19,175,667	\$ 19,773,346	\$ 20,683,304	\$ 21,312,708	\$ 22,230,754	\$ 23,094,736	\$ 23,094,736
Total Qualified Investment - M&R 1010	\$ 542,407	\$ 542,407	\$ 542,407	\$ 542,407	\$ 542,407	\$ 542,407	\$ 542,407	\$ 542,407	\$ 542,407	\$ 542,407	\$ 542,407	\$ 542,407	\$ 542,407	\$ 542,407
Total Qualified Investment	\$ 50,738,913	\$ 52,538,913	\$ 54,408,913	\$ 56,269,118	\$ 58,301,208	\$ 60,369,913	\$ 62,509,913	\$ 64,779,686	\$ 67,008,153	\$ 69,202,456	\$ 71,392,927	\$ 73,610,973	\$ 75,739,119	\$ 75,739,119
Less: Accumulated Depreciation	\$ (4,309,882)	\$ (4,379,308)	\$ (4,451,048)	\$ (4,525,645)	\$ (4,603,128)	\$ (4,683,634)	\$ (4,767,111)	\$ (4,853,551)	\$ (4,943,192)	\$ (5,035,861)	\$ (5,131,831)	\$ (5,230,818)	\$ (5,333,140)	\$ (5,333,140)
Net Book Value	\$ 46,429,031	\$ 48,159,605	\$ 49,957,865	\$ 51,743,473	\$ 53,698,080	\$ 55,686,279	\$ 57,742,802	\$ 59,926,135	\$ 62,064,960	\$ 64,166,594	\$ 66,261,095	\$ 68,380,154	\$ 70,405,978	\$ 70,405,978
Average Net Qualified Investment	\$ 47,294,318	\$ 49,058,735	\$ 50,850,669	\$ 52,720,776	\$ 54,692,179	\$ 56,714,540	\$ 58,834,468	\$ 60,995,547	\$ 63,115,777	\$ 65,213,845	\$ 67,320,625	\$ 69,393,066	\$ 69,393,066	
Depreciation Rates														
Approved Depreciation Rate-Mains		1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%
Approved Depreciation Rate-Services		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Approved Depreciation Rate - M&R City Gate		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Return on Average Net Qualified Investment														
Equity - Cost of Capital, inclusive of Income Tax Gross-up		5.84%	5.84%	5.84%	5.84%	5.84%	5.84%	5.84%	5.84%	5.84%	5.84%	5.84%	5.84%	5.84%
Debt - Cost of Capital		1.62%	1.62%	1.62%	1.62%	1.62%	1.62%	1.62%	1.62%	1.62%	1.62%	1.62%	1.62%	1.62%
Equity Component - inclusive of Income Tax Gross-up	\$230,157	\$238,744	\$247,464	\$256,565	\$266,159	\$276,000	\$286,317	\$296,834	\$307,152	\$317,362	\$327,615	\$337,700	\$338,069	\$3,388,069
Debt Component	\$63,675	\$66,051	\$68,464	\$70,981	\$73,636	\$76,358	\$79,213	\$82,122	\$84,977	\$87,802	\$90,638	\$93,428	\$93,345	\$937,345
Return Requirement	\$293,832	\$304,795	\$315,928	\$327,546	\$339,795	\$352,358	\$365,530	\$378,956	\$392,129	\$405,164	\$418,253	\$431,128	\$432,414	\$4,325,414
Investment Expenses														
Depreciation Expense - Mains	\$38,583	\$40,168	\$41,316	\$42,410	\$43,746	\$45,225	\$46,876	\$48,562	\$48,562	\$50,345	\$51,750	\$53,456	\$54,878	\$557,315
Depreciation Expense - Services	\$29,713	\$30,442	\$32,151	\$33,943	\$35,630	\$37,122	\$38,434	\$39,949	\$41,194	\$43,090	\$44,401	\$46,314	\$46,314	\$452,383
Depreciation Expense - M&R City Gate	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$13,560
Fuel Line Expense	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$8,400
Property Taxes	\$77,382	\$77,382	\$77,382	\$77,382	\$77,382	\$77,382	\$77,382	\$77,382	\$77,382	\$77,382	\$77,382	\$77,382	\$77,382	\$928,584
General Public Notice Expense & Customer Notice Expense	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$42,000
Total Expense	\$151,008	\$153,322	\$156,179	\$159,065	\$162,088	\$165,059	\$168,022	\$171,223	\$174,251	\$177,552	\$180,569	\$183,904	\$183,904	\$2,002,242
Total Revenue Requirements	\$444,840	\$458,117	\$472,107	\$486,611	\$501,883	\$517,417	\$533,552	\$550,179	\$566,380	\$582,716	\$598,822	\$615,032	\$632,656	\$6,327,656

Florida Public Utilities Company
Gas Utility Access and Replacement Directive
Projection of Qualified Mains & Services Revenue Requirements
Surcharge Calculation - January 1, 2025 through December 31, 2025
Per Therm Rate

Schedule D-1
Exhibit
Stacey K. Laster (SKL-1)
Page 5 of 6

1. 1/1/25-12/31/25 Qualified Mains & Services Replacement Revenue Requirements		\$6,327,656
Mains	88%	\$5,568,337
Services	12%	\$759,319
M&R	0%	\$0
Net		<u>\$6,327,656</u>
2. TRUE-UP from Prior Period (Over)/Under Recovery Estimated thru 12/2024		\$ 685,595
3. 2025 Qualified Mains & Services Replacement Revenue Requirements		\$7,013,251
Mains	88%	\$6,171,661
Services	12%	\$841,590
M&R	0%	\$0
Net		<u>\$7,013,251</u>

RATE SCHEDULE	2025 THERMS	SERVICES COS %	MAINS COS %	M&R COS %	SERVICES REV REQ	MAINS REV REQ	M&R REV REQ	GUARD REV REQ	DOLLARS PER THERM	TAX FACTOR	GUARD FACTORS PER THERM	TYPICAL ANNUAL THERMS	ANNUAL COST	AVERAGE MONTHLY COST
RES-1	1,708,713	27.37%	1.20%	1.20%	\$230,344	\$74,250	\$0	\$304,594	\$0.17826	1.00503	\$0.17916	54	\$9.64	\$0.80
RES-2	5,406,886	36.49%	4.71%	4.71%	\$307,064	\$290,945	\$0	\$598,009	\$0.11060	1.00503	\$0.11116	159	\$17.67	\$1.47
RES-3	16,140,244	19.15%	10.05%	10.05%	\$161,127	\$620,023	\$0	\$781,150	\$0.04840	1.00503	\$0.04864	665	\$32.34	\$2.70
RES-SG	110,227	1.09%	0.09%	0.09%	\$9,153	\$5,774	\$0	\$14,927	\$0.13542	1.00503	\$0.13610	109	\$14.84	\$1.24
GS-1	955,226	3.10%	0.60%	0.60%	\$26,111	\$37,016	\$0	\$63,126	\$0.06609	1.00503	\$0.06642	322	\$21.40	\$1.78
GS-2	7,373,402	4.14%	6.03%	6.03%	\$34,875	\$371,865	\$0	\$406,740	\$0.05516	1.00503	\$0.05544	2,902	\$160.91	\$13.41
GS-3	12,113,187	3.40%	9.57%	9.57%	\$28,644	\$590,877	\$0	\$619,521	\$0.05114	1.00503	\$0.05140	7,312	\$375.86	\$31.32
GS-4	24,936,585	3.66%	19.88%	19.88%	\$30,785	\$1,227,025	\$0	\$1,257,810	0.05044	1.00503	\$0.05069	17,805	\$902.61	\$75.22
GS-5	14,286,233	0.55%	9.71%	9.71%	\$4,605	\$599,119	\$0	\$603,724	\$0.04226	1.00503	\$0.04247	110,084	\$4,675.47	\$389.62
GS-6	13,942,304	0.21%	9.23%	9.23%	\$1,788	\$569,644	\$0	\$571,432	\$0.04099	1.00503	\$0.04119	350,534	\$14,439.07	\$1,203.26
GS-7	11,649,000	0.08%	7.06%	7.06%	\$677	\$435,992	\$0	\$436,669	\$0.03749	1.00503	\$0.03767	771,728	\$29,074.16	\$2,422.85
GS-8 (A-D)	25,806,864	0.05%	17.26%	17.26%	\$410	\$1,065,265	\$0	\$1,065,674	\$0.04129	1.00503	\$0.04150	2,842,207	\$117,957.10	\$9,829.76
COM-INT	10,418,773	0.17%	3.58%	3.58%	\$1,444	\$220,820	\$0	\$222,264	\$0.02133	1.00503	\$0.02144	558,968	\$11,984.48	\$998.71
COM-NGV	1,449,022	0.01%	0.89%	0.89%	\$81	\$54,850	\$0	\$54,931	\$0.03791	1.00503	\$0.03810	340,759	\$12,982.88	\$1,081.91
COM-OL	55,797	0.02%	0.08%	0.08%	\$155	\$4,719	\$0	\$4,874	\$0.08735	1.00503	\$0.08779	3,439	\$301.88	\$25.16
COM-SG	48,362	0.51%	0.06%	0.06%	\$4,328	\$3,476	\$0	\$7,805	\$0.16138	1.00503	\$0.16219	207	\$33.56	\$2.80
TOTAL	146,400,825	100%	100%	100%	\$41,590	6,171,661	0	7,013,251						

FPU

Schedule E-1

Exhibit _____

Stacey K. Laster (SKL-1)

Page 6 of 6

2023 Surveillance (13-month average) at ROE% midpoint								
	Per Book	Pro-Rata Adjustment	Specific Adjustment	Adjusted Balance	Cap Ratio	Cost Rate	Weighted Cost	
Common Equity	\$207,586,170	(\$8,905,815)	(\$3,183,612)	\$195,496,743	42.22%	10.25%	4.33%	
Long Term Debt - CU	\$163,683,170	(\$7,022,299)	\$0	\$156,660,871	33.83%	3.64%	1.23%	
Short Term Debt	\$29,980,150	(\$1,286,202)	\$0	\$28,693,948	6.20%	5.35%	0.33%	
Long Term Debt - FC	\$0	\$0	\$0	\$0	0.00%	0.00%	0.00%	
Customer Deposits	\$11,909,639	\$0	\$0	\$11,909,639	2.57%	2.01%	0.05%	
Deferred Income Taxes	\$70,276,708	\$0	\$0	\$70,276,708	15.18%	0.00%	0.00%	
Total	\$483,435,837	(\$17,214,316)	(\$3,183,612)	\$463,037,909	100%		5.94%	

2023 Surveillance with ADFIT Consistency and Proration Adjustments (13-month average)									
	Per Book	Consistency and Pro-Rata Adjustment	Books Adjusted	Pro-Rata Adjustment	Specific Adjustment	Adjusted Balance	Cap Ratio	Cost Rate	Weighted Cost
Common Equity	\$207,586,170	(\$9,736,223)	\$197,849,947	\$8,905,815	(\$3,183,612)	\$203,572,150	40.97%	10.25%	4.20%
Long Term Debt - CU	\$163,683,170	(\$7,677,081)	\$156,006,089	\$7,022,299	\$0	\$163,028,388	32.81%	3.64%	1.20%
Short Term Debt	\$29,980,150	(\$1,406,131)	\$28,574,019	\$1,286,202	\$0	\$29,860,221	6.01%	5.35%	0.32%
Long Term Debt - FC	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	0.00%	0.00%
Customer Deposits	\$11,909,639	(\$558,587)	\$11,351,052	\$0	\$0	\$11,351,052	2.28%	2.01%	0.05%
Deferred Income Taxes	\$70,276,708	\$18,819,435	\$89,096,143	\$0	\$0	\$89,096,143	17.93%	0.00%	0.00%
Total	\$483,435,837		\$482,877,250	\$17,214,316	(\$3,183,612)	\$496,907,954	100%		5.76%

Proration Adjustment and Consistency Adjustment To Reflect Projected ADFIT Consistent with Projection Year								
	Month	Total Deferred Income Tax Balance	Deprec Related ADFIT Balance	Deprec Related ADFIT Activity	Days to Prorate	Future Days in Period	Prorated Deprec-Related ADFIT Activity	Prorated Deprec-Related ADFIT Balance
Projected	Dec-24	86,421,145	84,332,233					84,332,233
Projected	Jan-25	87,066,229	84,954,262	622,029	31	334	569,199	84,901,432
Projected	Feb-25	87,711,312	85,576,292	622,030	28	306	521,483	85,422,915
Projected	Mar-25	88,356,396	86,198,322	622,030	31	275	468,653	85,891,567
Projected	Apr-25	89,001,480	86,820,352	622,030	30	245	417,527	86,309,094
Projected	May-25	89,646,564	87,442,381	622,030	31	214	364,697	86,673,791
Projected	Jun-25	90,291,648	88,064,411	622,030	30	184	313,571	86,987,362
Projected	Jul-25	90,936,732	88,686,441	622,030	31	153	260,741	87,248,104
Projected	Aug-25	91,581,815	89,308,471	622,030	31	122	207,911	87,456,015
Projected	Sep-25	92,226,899	89,930,501	622,030	30	92	156,786	87,612,801
Projected	Oct-25	92,871,983	90,552,531	622,030	31	61	103,956	87,716,756
Projected	Nov-25	93,517,067	91,174,560	622,030	30	31	52,830	87,769,586
Projected	Dec-25	94,162,151	91,796,590	622,030	31	0	0	87,769,586
		90,291,648	88,064,411	7,464,357	365		3,437,353	86,622,403
2023 YE Surveil Bal.		70,276,708	67,802,968				13-Month Avg. Bal	88,064,411
Consistency Adjustment		20,014,940	20,261,443 *				Proration Adj.	(1,442,008)
Proration Adjustment			(1,442,008)					
Total Adjustment			18,819,435					

* Positive variance shows that the limitation provision is met.

Project Name	Location City/Town	Location County	Program Category	Program Sub-Category	Construction Estimate Start Qtr	Construction Estimate Completed Qtr	Project Status	Actual/Forecasted Investment Cost	Actual/Forecasted Footages	Actual/Forecasted Miles	Actual/Forecasted Services
Industrial Drive - Station			Problematic	Station	2023 - Q4	2023 - Q4	Completed	\$ 542,406.52			
Lake Park - North	Lake Park	Palm Beach	Accessibility	Rear-to-Front	2023 - Q2	2024 - Q1	Completed	\$ 5,085,540.33	43,996	8.33	298
Indiantown - North Ph.1	Indiantown	Martin	Problematic	Obsolete/Aldyl-A	2023 - Q3	2024 - Q1	Completed	\$ 3,336,411.51	27,905	5.29	340
Lake Park - South	Lake Park	Palm Beach	Accessibility	Rear-to-Front	2023 - Q3	2024 - Q1	Completed	\$ 1,728,971.80	19,144	3.63	70
Turnpike and Belvedere	West Palm Beach	Palm Beach	Problematic	Span	2023 - Q3	2024 - Q1	Completed	\$ 736,291.39	2,532	0.48	-
Turnpike and Jog	West Palm Beach	Palm Beach	Problematic	Span	2023 - Q3	2024 - Q1	Completed	\$ 675,570.55	1,167	0.22	-
Mercer Ave	West Palm Beach	Palm Beach	Problematic	Span	2023 - Q4	2024 - Q1	Completed	\$ 316,899.82	670	0.13	-
Winter Springs Ph.1	Winter Springs	Seminole	Accessibility	Rear-to-Front	2023 - Q2	2024 - Q2	Completed	\$ 1,647,219.68	19,952	3.78	216
Indiantown - South - Ph.3	Indiantown	Martin	Problematic	Obsolete/Aldyl-A	2023 - Q4	2024 - Q2	Completed	\$ 3,128,738.12	28,166	5.33	241
Indiantown - North Ph.2	Indiantown	Martin	Problematic	Obsolete/Aldyl-A	2024 - Q1	2024 - Q2	Completed	\$ 1,508,049.31	15,950	3.02	98
Forest Hill Villages	West Palm Beach	Palm Beach	Accessibility	Rear-to-Front	2023 - Q4	2024 - Q3	In-Progress	\$ 5,707,811.43	36,054	6.83	439
Sanford Ph.1	Sanford	Seminole	Accessibility	Rear-to-Front	2024 - Q1	2024 - Q3	In-Progress	\$ 746,233.57	9,080	1.72	105
Seacrest West	Boynton Beach	Palm Beach	Accessibility	Rear-to-Front	2024 - Q2	2024 - Q3	In-Progress	\$ 2,266,012.00	25,263	4.78	143
Grammercy Park	Riviera Beach	Palm Beach	Accessibility	Rear-to-Front	2024 - Q1	2024 - Q4	In-Progress	\$ 2,660,600.00	26,130	4.95	205
Park Manor	Riviera Beach	Palm Beach	Accessibility	Rear-to-Front	2024 - Q2	2024 - Q4	In-Progress	\$ 4,212,216.00	43,096	8.16	268
Winter Springs Ph.2	Winter Springs	Seminole	Accessibility	Rear-to-Front	2024 - Q2	2024 - Q4	In-Progress	\$ 3,177,020.00	22,479	4.26	358
Le Chalet	Boynton Beach	Palm Beach	Problematic	Obsolete/Aldyl-A	2024 - Q3	2024 - Q4	Future Project	\$ 1,272,535.00	11,805	2.24	111
Seacrest East	Boynton Beach	Palm Beach	Accessibility	Rear-to-Front	2024 - Q3	2024 - Q4	Future Project	\$ 1,346,140.00	19,534	3.70	58
Sanford Airport	Sanford	Seminole	Problematic	Shallow	2024 - Q3	2024 - Q4	Future Project	\$ 1,021,350.00	20,500	3.88	7
American Superior	Winter Haven	Polk	Problematic	Span	2024 - Q3	2024 - Q4	Future Project	\$ 230,500.00	4,700	0.89	-
Caribbean Distillers	Lake Alfred	Polk	Problematic	Under Building	2024 - Q4	2024 - Q4	Future Project	\$ 68,750.00	300	0.06	-
Edgecliff Estates	Lantana	Palm Beach	Accessibility	Rear-to-Front	2024 - Q4	2025 - Q3	Future Project	\$ 1,993,839.00	7,927	1.50	177
Lantana Lee Estates	Lantana	Palm Beach	Accessibility	Rear Easement	Qtr 1 - 2025	Qtr 2 - 2025	Future Project	\$ 1,935,698	11,327	2.15	257
Monroe Heights	Riviera Beach	Palm Beach	Accessibility	Rear Easement	Qtr 1 - 2025	Qtr 2 - 2025	Future Project	\$ 1,636,112	15,944	3.02	83
Sanford San Lanta	Sanford	Seminole	Accessibility	Rear Easement	Qtr 1 - 2025	Qtr 2 - 2025	Future Project	\$ 799,190	13,243	2.51	40
900 S. Ocean Blvd. - BR	Boca Raton	Palm Beach	Problematic	Obsolete/Aldyl-A	Qtr 2 - 2025	Qtr 3 - 2025	Future Project	\$ 140,000	995	0.19	6
Cherry Lane Townhomes	West Palm Beach	Palm Beach	Problematic	Obsolete/Aldyl-A	Qtr 2 - 2025	Qtr 4 - 2025	Future Project	\$ 726,688	3,690	0.70	92
Southside	West Palm Beach	Palm Beach	Accessibility	Rear Easement	Qtr 2 - 2025	Qtr 4 - 2025	Future Project	\$ 3,188,004	25,189	4.77	279
Whispering Palms	Lake Worth Beach	Palm Beach	Accessibility	Rear Easement	Qtr 2 - 2025	Qtr 3 - 2025	Future Project	\$ 1,961,663	18,695	3.54	68
302 Lake Shore Dr - Lake Park	Lake Park	Palm Beach	Problematic	Span	Qtr 2 - 2025	Qtr 3 - 2025	Future Project	\$ 218,110	400	0.08	-
Jungle Rd - Temple St	New Smyrna Beach	Volusia	Problematic	Span	Qtr 2 - 2025	Qtr 3 - 2025	Future Project	\$ 300,000	218	0.04	-
Woodlands	Palm Springs	Palm Beach	Problematic	Obsolete/Aldyl-A	Qtr 3 - 2025	Qtr 4 - 2025	Future Project	\$ 1,298,661	6,535	1.24	195
Edgewater - Meadow Lake	Edgewater	Volusia	Problematic	Obsolete/Steel Tubing	Qtr 3 - 2025	Qtr 4 - 2025	Future Project	\$ 406,873	5,000	-	40
Federal Gardens	Riviera Beach	Palm Beach	Accessibility	Rear Easement	Qtr 3 - 2025	Qtr 4 - 2025	Future Project	\$ 1,129,113	7,787	1.47	119
Heights	Riviera Beach	Palm Beach	Accessibility	Rear Easement	Qtr 3 - 2025	Qtr 4 - 2025	Future Project	\$ 2,307,135	19,755	3.74	144
Pickwick Park	Greenacres	Palm Beach	Accessibility	Rear Easement	Qtr 3 - 2025	Qtr 4 - 2025	Future Project	\$ 967,142	10,285	1.95	30
Highlands-Elgin Dr	Winter Springs	Seminole	Accessibility	Rear Easement	Qtr 3 - 2025	Qtr 4 - 2025	Future Project	\$ 1,502,238	15,460	2.93	217
Edgecliff - 2025	Lantana	Palm Beach	Accessibility	Rear Easement	Qtr 4 - 2024	Qtr 3 - 2025	Future Project	\$ 4,413,467	23,781	4.50	530
NE 32nd Street	Boca Raton	Palm Beach	Accessibility	Rear Easement	Qtr 4 - 2025	Qtr 4 - 2025	Future Project	\$ 1,670,112	16,815	3.18	103
N. Shore Dr at C-17 WPB	West Palm Beach	Palm Beach	Problematic	Span	Qtr 4 - 2025	Qtr 4 - 2025	Future Project	\$ 400,000	967	0.18	-
								\$ 68,409,311.53	582,436	109.36	5,337