



February 28, 2017

Mr. Bart Fletcher
Public Utility Supervisor
Surveillance Section
Division of Accounting and Finance
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0820

Dear Mr. Fletcher:

Pursuant to Commission Rule 25-6.1352 please find enclosed Duke Energy Florida's Forecasted Earnings Surveillance Report for the calendar year 2017.

Should you have any questions, please do not hesitate to contact me at (727) 820-5653.

Sincerely,

A handwritten signature in black ink that reads "Marcia Olivier".

Marcia Olivier
Director Rates & Regulatory Planning

dc
Attachment

xc: Mr. J. R. Kelly, Office of the Public Counsel

**FLORIDA PUBLIC SERVICE COMMISSION
ELECTRIC FORECASTED EARNINGS SURVEILLANCE REPORT**

SCHEDULE 1

**Company : Duke Energy Florida
Year 2017**

| | (1) Actual Per Books | (2) FPSC Adjustments | (3) FPSC Adjusted |
|----------------------------------------------------|----------------------------|----------------------------|-------------------------|
| I. AVERAGE RATE OF RETURN | | | |
| (Jurisdictional) | | | |
| NET OPERATING INCOME | \$ 764,464,893 (a) | \$ (79,688,797) (b) | \$ 684,776,096 |
| AVERAGE RATE BASE | \$ 12,214,954,243 | \$ (980,565,195) | \$ 11,234,389,048 |
| AVERAGE RATE OF RETURN | 6.26% | | 6.10% |
| (a) INCLUDES AFUDC EARNINGS | | | |
| (b) INCLUDES REVERSAL OF AFUDC EARNINGS | | | |
| III. REQUIRED RATES OF RETURN | | | |
| AVERAGE CAPITAL STRUCTURE (FPSC ADJUSTED BASIS) | | | |
| LOW | 6.13% | | |
| MIDPOINT | 6.57% | | |
| HIGH | 7.01% | | |
| IV. FINANCIAL INTEGRITY INDICATORS | | | |
| A. TIE WITH AFUDC | 4.25 | (SYSTEM PER BOOKS BASIS) | |
| B. TIE WITHOUT AFUDC | 3.96 | (SYSTEM PER BOOKS BASIS) | |
| C. AFUDC TO NET INCOME | 12.34% | (SYSTEM PER BOOKS BASIS) | |
| D. INTERNALLY GENERATED FUNDS | 81.31% | (SYSTEM PER BOOKS BASIS) | |
| E. LTD TO TOTAL INVESTOR FUNDS | 47.13% | (FPSC ADJUSTED BASIS) | |
| F. STD TO TOTAL INVESTOR FUNDS | 0.39% | (FPSC ADJUSTED BASIS) | |
| G. RETURN ON COMMON EQUITY | 9.40% | (FPSC ADJUSTED BASIS) | |

| | Plant in Service | Accum Depr & Amort | Net Plant in Service | Future Use & Appd Unrecov Plant | Const Work in Progress | Net Utility Plant | Working Capital | Total Average Rate Base |
|---------------------------------------|-------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|------------------------|-------------------------|
| System Per Books | \$15,510,021,068 | \$5,329,681,441 | \$10,180,339,626 | \$129,900,746 | \$1,547,223,251 | \$11,857,463,624 | \$1,650,146,199 | \$13,507,609,823 |
| Regulatory Base - Retail | \$14,084,125,858 | \$4,954,027,791 | \$9,130,098,067 | \$112,605,761 | \$1,373,456,306 | \$10,616,160,134 | \$1,598,794,109 | \$12,214,954,243 |
| FPSC Adjustments | | | | | | | | |
| ARO | (18,605,135) | (16,069,948) | (2,535,187) | | | (2,535,187) | 3,156,727 | 621,539 |
| ECCR | (53,549,247) | (18,958,058) | (34,591,189) | | (1,403) | (34,592,592) | (7,343,392) | (41,935,984) |
| ECRC | (193,983,909) | (21,522,148) | (172,461,761) | | (16,879,021) | (189,340,781) | (6,847,662) | (196,188,444) |
| FUEL | (26,275,484) | (26,193,617) | (81,867) | | | (81,867) | 4,462,597 | 4,380,730 |
| CCR | | | | | | | (139,829,723) | (139,829,723) |
| NUCLEAR | | | | | (61,125) | (61,125) | (211,365,525) | (211,426,650) |
| Derivatives | | | | | | | 638,441 | 638,441 |
| Employee Related | | | | | | | 381 | 381 |
| Investments Earning a Return | | | | | | | (152,214,771) | (152,214,771) |
| Jobbing Accounts | | | | | | | (747,326) | (747,326) |
| Non-Regulated and Miscellaneous | (48,920,915) | (37,468,907) | (11,452,008) | | (172) | (11,452,180) | 99,601,854 | 88,149,674 |
| Retention Accounts | | | | | | | 1,412,323 | 1,412,323 |
| CWIP - AFUDC | | | | | (1,091,207,995) | (1,091,207,995) | | (1,091,207,995) |
| Imputed Off Balance Sheet Obligations | | | | | | | 760,431,201 | 760,431,201 |
| Capital Lease | (136,488,673) | | (136,488,673) | | | (136,488,673) | 133,840,082 | (2,648,592) |
| Total FPSC Adjustments | (477,823,363) | (120,212,677) | (357,610,686) | | (1,108,149,716) | (1,465,760,402) | 485,195,207 | (980,565,195) |
| FPSC Adjusted | \$13,606,302,495 | \$4,833,815,114 | \$8,772,487,381 | \$112,605,761 | \$265,306,590 | \$9,150,399,732 | \$2,083,989,316 | \$11,234,389,048 |

| | Operating Revenues | Fuel & Net Interchange | O&M Other | Depr & Amort | Taxes Other than Income | Income Taxes Current | Deferred Income Tax (Net) | Investment Tax Credit (Net) | Total Operating Expenses | Net Operating Income |
|--------------------------------------|------------------------|------------------------|----------------------|----------------------|-------------------------|----------------------|---------------------------|-----------------------------|--------------------------|----------------------|
| System Per Books | \$4,492,048,804 | \$1,808,214,624 | \$790,152,261 | \$483,765,526 | \$347,848,241 | (21,786,836) | \$335,417,190 | (133,998) | \$3,743,477,008 | \$748,571,797 |
| Regulatory Base - Retail | \$4,251,300,620 | \$1,733,097,728 | \$746,481,835 | \$449,883,805 | \$334,335,596 | (20,416,093) | \$314,313,458 | (121,174) | \$3,557,575,155 | \$693,725,466 |
| FPSC Adjustments | | | | | | | | | | |
| ECCR | (113,217,488) | | (101,949,887) | (6,438,077) | | (1,862,989) | | | (110,250,953) | (2,966,535) |
| ECRC | (56,122,117) | | (41,649,359) | 5,196,643 | (987,385) | (7,206,588) | | | (44,646,689) | (11,475,428) |
| FUEL | (1,398,435,833) | (1,394,583,102) | (1,005,250) | | | (1,098,416) | | | (1,396,686,768) | (1,749,065) |
| CCR | (365,360,000) | (338,514,626) | (263,059) | (19,054,224) | | (2,903,961) | | | (360,735,870) | (4,624,130) |
| NUCLEAR | (52,310,000) | | (37,663) | (43,680,000) | | (3,314,494) | | | (47,032,157) | (5,277,843) |
| CORPORATE AIRCRAFT ALLOCATION | | | (2,082,930) | | | 803,490 | | | (1,279,440) | 1,279,440 |
| FRANCHISE FEE & GROSS RECEIPTS | (196,662,571) | | | | | (75,862,587) | | | (75,862,587) | (120,799,984) |
| FRANCHISE FEES & GROSS REC TAX - TOI | | | | | (196,662,571) | 75,862,587 | | | (120,799,984) | 120,799,984 |
| INST./PROMOTIONAL ADVERTISING | | | (29,085) | | | 11,220 | | | (17,865) | 17,865 |
| MISCELLANEOUS INTEREST EXPENSE | | | 124,405 | | | (47,989) | | | 76,416 | (76,416) |
| REMOVE ASSOC/ORGANIZATION DUES | | | (25,617) | | | 9,882 | | | (15,735) | 15,735 |
| PARENT DEBT ADJUSTMENT | | | | | | (14,502,240) | | | (14,502,240) | 14,502,240 |
| DIRECTORS & OFFICERS PREMIUM | | | (1,247,912) | | | 481,382 | | | (766,530) | 766,530 |
| INTEREST SYNCHRONIZATION - FPSC | | | | | | (638,237) | | | (638,237) | 638,237 |
| Total FPSC Adjustments | (2,182,108,009) | (1,733,097,728) | (148,166,358) | (63,975,658) | (197,649,956) | (30,268,939) | | | (2,173,158,639) | (8,949,370) |
| FPSC Adjusted | 2,069,192,611 | | 598,315,477 | 385,908,147 | 136,685,639 | (50,685,032) | 314,313,458 | (121,174) | 1,384,416,515 | 684,776,096 |

(a) The addition of earnings from AFUDC charges would increase the System NOI by **79,689,238**
(b) The addition of earnings from AFUDC charges would increase the Jurisdictional NOI by **70,739,427**

| Rate Base Adjustments | P=ProForma F=FPSC | System | Retail |
|---------------------------------------|----------------------|------------------------|----------------------|
| ARO | F | 621,539 | 621,539 |
| ECCR | F | (43,413,859) | (41,935,984) |
| ECRC | F | (204,899,328) | (196,188,444) |
| FUEL | F | 4,374,459 | 4,380,730 |
| CCR | F | (140,759,906) | (139,829,723) |
| NUCLEAR | F | (207,317,507) | (211,426,650) |
| Derivatives | F | 638,441 | 638,441 |
| Employee Related | F | 403 | 381 |
| Investments Earning a Return | F | (155,699,222) | (152,214,771) |
| Jobbing Accounts | F | (790,692) | (747,326) |
| Non-Regulated and Miscellaneous | F | 88,149,674 | 88,149,674 |
| Retention Accounts | F | 1,494,954 | 1,412,323 |
| CWIP - AFUDC | F | (1,212,920,025) | (1,091,207,995) |
| Imputed Off Balance Sheet Obligations | F | 818,680,305 | 760,431,201 |
| Capital Lease - EPIS | F | (146,414,084) | (136,488,673) |
| Capital Lease - Working Capital | F | 143,572,888 | 133,840,082 |
| Total | | (1,054,681,960) | (980,565,195) |

| Income Statement Adjustments (to NOI) | P=ProForma F=FPSC | System | | Retail | |
|---------------------------------------|----------------------|---------------------|-------------------|---------------------|-------------------|
| | | Amount | Income Tax Effect | Amount | Income Tax Effect |
| ECCR | F | (4,663,231) | 1,798,841 | (4,829,524) | 1,862,989 |
| ECRC | F | (16,393,680) | 6,323,862 | (18,682,016) | 7,206,588 |
| FUEL | F | (2,970,898) | 1,146,024 | (2,847,481) | 1,098,416 |
| CCR | F | (7,528,091) | 2,903,961 | (7,528,091) | 2,903,961 |
| NUCLEAR | F | (8,592,337) | 3,314,494 | (8,592,337) | 3,314,494 |
| CORPORATE AIRCRAFT ALLOCATION | F | 2,234,400 | (861,920) | 2,082,930 | (803,490) |
| FRANCHISE FEE & GROSS RECEIPTS | F | (196,662,571) | 75,862,587 | (196,662,571) | 75,862,587 |
| FRANCHISE FEES & GROSS REC TAX - TOI | F | 196,662,571 | (75,862,587) | 196,662,571 | (75,862,587) |
| INST./PROMOTIONAL ADVERTISING | F | 31,200 | (12,035) | 29,085 | (11,220) |
| MISCELLANEOUS INTEREST EXPENSE | F | (133,452) | 51,479 | (124,405) | 47,989 |
| REMOVE ASSOC/ORGANIZATION DUES | F | 27,480 | (10,600) | 25,617 | (9,882) |
| PARENT DEBT ADJUSTMENT | F | | 16,000,000 | | 14,502,240 |
| DIRECTORS & OFFICERS PREMIUM | F | 1,338,660 | (516,388) | 1,247,912 | (481,382) |
| INTEREST SYNCHRONIZATION - FPSC | F | | 934,688 | | 638,237 |
| Total | | (36,649,948) | 31,072,406 | (39,218,309) | 30,268,939 |

DUKE ENERGY FLORIDA
Average - Capital Structure
FPSC Adjusted Basis
December 2017

Schedule 3

| | System Per | Retail Per | Pro Rata | Specific | Adjusted | Cap | Low-Point | | Mid-Point | | High-Point | |
|--------------------------|-------------------------|-------------------------|--------------------------|----------------------|-------------------------|----------------|-----------|---------------|-----------|---------------|------------|---------------|
| | Books | Books | Adjustments | Adjustments | Retail | Ratio | Cost Rate | Weighted Cost | Cost Rate | Weighted Cost | Cost Rate | Weighted Cost |
| Common Equity | \$5,159,879,108 | \$4,658,114,899 | (\$488,759,501) | \$724,270,371 | \$4,893,625,769 | 43.56% | 9.50% | 4.14% | 10.50% | 4.57% | 11.50% | 5.01% |
| Long Term Debt | 5,438,436,425 | 4,909,584,353 | (515,145,300) | | 4,394,439,053 | 39.12% | 5.00% | 1.96% | 5.00% | 1.96% | 5.00% | 1.96% |
| Short Term Debt | 44,774,835 | 40,420,777 | (4,241,209) | | 36,179,568 | 0.32% | 0.58% | | 0.58% | | 0.58% | |
| Customer Deposits | | | | | | | | | | | | |
| Active | 212,920,513 | 212,920,513 | (22,340,995) | | 190,579,518 | 1.70% | 2.27% | 0.04% | 2.27% | 0.04% | 2.27% | 0.04% |
| Inactive | 1,699,500 | 1,699,500 | (178,323) | | 1,521,178 | 0.01% | | | | | | |
| Investment Tax Credits * | 4,815,185 | 4,346,940 | (456,109) | | 3,890,831 | 0.03% | | | | | | |
| Deferred Income Taxes | 2,871,715,797 | 2,592,460,377 | (272,017,687) | (423,163,673) | 1,897,279,017 | 16.89% | | | | | | |
| FAS 109 DIT - Net | (226,631,539) | (204,593,117) | 21,467,231 | | (183,125,886) | -1.63% | | | | | | |
| Total | \$13,507,609,824 | \$12,214,954,243 | (\$1,281,671,892) | \$301,106,698 | \$11,234,389,048 | 100.00% | | 6.13% | | 6.57% | | 7.01% |

**FLORIDA PUBLIC SERVICE COMMISSION
ELECTRIC FORECASTED EARNINGS SURVEILLANCE REPORT
FINANCIAL INTEGRITY INDICATORS**

SCHEDULE 4

**Company : Duke Energy Florida
Year 2017**

A. TIMES INTEREST EARNED WITH AFUDC

| | | |
|---------------------------------------------------|----|---------------|
| EARNINGS BEFORE INTEREST | \$ | 807,078,653 |
| AFUDC - DEBT | | 27,119,446 |
| INCOME TAXES | | 326,732,754 |
| TOTAL | \$ | 1,160,930,853 |
| INTEREST CHARGES (BEFORE DEDUCTING AFUDC DEBT) | \$ | 273,308,568 |
| TIE WITH AFUDC | | <u>4.25</u> |

B. TIMES INTEREST EARNED WITHOUT AFUDC

| | | |
|---------------------------------------------------|----|---------------|
| EARNINGS BEFORE INTEREST | \$ | 807,078,653 |
| AFUDC - EQUITY | | (52,569,792) |
| INCOME TAXES | | 326,732,754 |
| TOTAL | \$ | 1,081,241,615 |
| INTEREST CHARGES (BEFORE DEDUCTING AFUDC DEBT) | \$ | 273,308,568 |
| TIE WITHOUT AFUDC | | <u>3.96</u> |

**C. PERCENT AFUDC TO NET INCOME AVAILABLE
FOR COMMON STOCKHOLDERS**

| | | |
|-------------------------------------------------|----|---------------|
| AFUDC DEBT | \$ | 27,119,446 |
| X (1- INCOME TAX RATE) | | 0.61425 |
| SUBTOTAL | \$ | 16,658,120 |
| AFUDC -EQUITY | \$ | 52,569,792 |
| TOTAL | \$ | 69,227,912 |
| NET INCOME AVAILABLE FOR COMMON STOCKHOLDERS | \$ | 560,889,531 |
| PERCENT AFUDC TO AVAILABLE NET INCOME | | <u>12.34%</u> |

D. PERCENT INTERNALLY GENERATED FUNDS

| | | |
|---------------------------------------------------|----|---------------|
| NET INCOME | \$ | 560,889,531 |
| COMMON DIVIDENDS | | - |
| AFUDC (EQUITY) | | (52,569,792) |
| DEPRECIATION & AMORTIZATION | | 483,765,526 |
| DEFERRED INCOME TAXES | | 335,417,190 |
| INVESTMENT TAX CREDITS | | (133,998) |
| DEFERRED FUEL NET | | 68,242,992 |
| OTHER FUNDS - INCLUDING CHANGE IN WORKING CAPITAL | | (231,401,433) |
| TOTAL FUNDS PROVIDED | \$ | 1,164,210,016 |

| | | |
|--------------------------------------------------------------|----|---------------|
| CONSTRUCTION EXPENDITURES (EXCLUDING AFUDC EQUITY & DEBT) | \$ | 1,431,786,010 |
|--------------------------------------------------------------|----|---------------|

PERCENTAGE INTERNALLY GENERATED FUNDS 81.31%

E. LONG TERM DEBT AS A PERCENT OF TOTAL INVESTOR CAPITAL

F. SHORT TERM DEBT AS A PERCENT OF TOTAL INVESTOR CAPITAL

| | | |
|-----------------------------------|----|---------------|
| RECONCILED AVERAGE RETAIL AMOUNTS | | |
| LONG TERM DEBT | \$ | 4,394,439,053 |
| SHORT TERM DEBT | | 36,179,568 |
| COMMON EQUITY | | 4,893,625,769 |
| TOTAL | \$ | 9,324,244,390 |
| % LONG TERM DEBT TO TOTAL | | <u>47.13%</u> |
| % SHORT TERM DEBT TO TOTAL | | <u>0.39%</u> |

**G. FPSC ADJUSTED AVERAGE JURISDICTIONAL RETURN
ON COMMON EQUITY**

| | | |
|----------------------------------------------|--|---------------|
| FPSC AVERAGE | | |
| EARNED RATE OF RETURN | | 6.10% |
| LESS RETAIL WEIGHTED AVERAGE COST RATES FOR: | | |
| LONG TERM DEBT | | 1.96% |
| SHORT TERM DEBT | | 0.00% |
| CUSTOMER DEPOSITS | | 0.04% |
| DEFERRED INCOME TAXES | | |
| INVESTMENT TAX CREDITS | | |
| DEFERRED INCOME TAX (FAS 109) | | |
| SUBTOTAL | | <u>2.00%</u> |
| TOTAL | | 4.10% |
| DIVIDED BY COMMON EQUITY RATIO | | <u>43.56%</u> |
| JURISDICTIONAL RETURN ON COMMON EQUITY | | <u>9.40%</u> |

FLORIDA PUBLIC SERVICE COMMISSION
 ELECTRIC FORECASTED EARNINGS SURVEILLANCE REPORT
 FORECAST ASSUMPTIONS

SCHEDULE 5

Company : Duke Energy Florida
 Year 2017

FORECAST ASSUMPTIONS

| | Forecast Year | Prior Year Actual |
|-------------------------|-------------------|-------------------|
| <u>Retail Customers</u> | | |
| Residential | 1,576,298 | 1,543,967 |
| Commercial | 174,287 | 170,999 |
| Industrial | 2,141 | 2,178 |
| Other | 26,202 | 25,992 |
| Total | 1,778,928 | 1,743,137 |
| <u>Retail mWh Sales</u> | | |
| Residential | 19,883,963 | 20,117,509 |
| Commercial | 11,967,086 | 12,013,714 |
| Industrial | 3,174,128 | 3,189,997 |
| Other | 3,153,134 | 3,195,831 |
| Total | 38,178,311 | 38,517,051 |

OTHER MAJOR FORECAST ASSUMPTIONS

Revenues

Retail revenues are based on the 2017 budget plan. 2016 actual mWh sales include 777 mWh sales due to weather. Weather normalized retail sales mWh's are expected to be higher in 2017 than 2016. Total wholesale mWh sales are budgeted at 1.1 million mWhs.

Operation and Maintenance Expenses

Total base recoverable O&M expenses are budgeted at \$645 million. FUEL, ECCR, and ECRC expenses are budgeted at \$1,808 million, \$102 million, and \$43 million, respectively.

Depreciation Expense

Depreciation expense is based on rates effective 1/1/2010 per Order PSC-10-0131-FOF-EI.

Fossil Dismantlement

Retail fossil dismantlement expense is based on rates effective 1/1/2010 per Order PSC-10-0131-FOF-EI. Wholesale fossil dismantlement expense is based on settlement rates effective 1/1/1995.

Crystal River 3 (CR3)

Consistent with Revised and Restated Stipulation and Settlement Agreement approved in Order No. PSC 13-0598-FOF-EI, a specific adjustment was made to remove CR3 from the deferred income tax liability in capital structure. The CR3 Regulatory Asset was securitized June 2016.

Financing Activity

The budget has a \$900 million debt issuance in January and no dividend contribution in 2017.

Deferred Income Taxes

The 2017 budget includes bonus tax depreciation expense of \$496 million.

Off Balance Sheet Obligations

Pursuant to the Settlement Agreement approved in Order No. PSC-13-0598-FOF-EI, a specific adjustment was made to common equity and working capital for off-balance sheet obligations in the amount of \$818.7 million (system).

I am the person responsible for preparation of this document and I am aware that Section 837.06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in sec. 775.082 or sec. 775.083.

Marcia Olivier

Name

Marcia Olivier

Signature

Director Rates & Regulatory Planning - FL

Title

2/28/17

Date

**FLORIDA PUBLIC SERVICE COMMISSION
ELECTRIC FORECASTED EARNINGS SURVEILLANCE REPORT
Construction Projects Exceeding \$10,000,000 in Accordance with Rule 25-6.0141(8)**

**Company : Duke Energy Florida
Year 2017**

| 25-6.0141(8)(a) | | 25-6.0141(8)(b) | 25-6.0141(8)(c) | 25-6.0141(8)(d) | |
|-----------------|-------------------------------------|-----------------------------------------------------------------|------------------------------------------------|------------------------------|----------|
| Project Name | Project Description | Estimated Total cost of the Project (excl. AFUDC) | Estimated Construction commencement Date | Estimated In-Service Date | |
| 1. | Customer Information System | New Customer Information System | \$201,670,000 | Jan 2017 | Mar 2021 |
| 2. | Crystal River to Bronson | Crystal River to Bronson - 230 kV Line Rebuild | \$114,000,000 | Jul 2017 | May 2021 |
| 3. | CR East Sub to Williston | Powerline (New CR East Area) Sub to Williston - New 230 kV Line | \$90,000,000 | Oct 2017 | May 2022 |
| 4. | Crawfordville to Carrabelle Rebuild | Crawfordville to Carrabelle Rebuild (31.7 Miles) | \$45,000,000 | Jul 2017 | May 2022 |
| 5. | Brookridge to Twin County Ranch | Brookridge to Twin County Ranch – 115 kV Line Rebuild | \$37,500,000 | Jul 2017 | May 2021 |
| 6. | Disston to Fortieth St | Disston to Fortieth Street - New 230kV Line | \$36,500,000 | Oct 2017 | Nov 2021 |
| 7. | Brookridge | Brookridge - Install New 500/230 kV Banks and Spare | \$30,309,642 | Jul 2017 | Nov 2021 |
| 8. | FtWhite-Perry | FtWhite-Perry 115kV ckt (added to FP-69kV) | \$30,000,000 | Apr 2017 | May 2019 |
| 9. | New Highlands County | New Highlands County - Build New 230 kV Sub | \$30,000,000 | Jul 2017 | Nov 2020 |
| 10. | Disston to Largo | Disston to Largo – New 230 kV Line | \$26,250,000 | Oct 2017 | May 2021 |
| 11. | Crawfordville to Carrabelle | Crawfordville to Carrabelle -115kV | \$25,000,000 | Oct 2017 | May 2022 |
| 12. | DeLand | DeLand – 115 kV Conversion and New Line to DeLand East | \$25,000,000 | Oct 2017 | May 2022 |
| 13. | Suwannee Solar Facility | Construct new Solar PV Facility to generate 8.8 Mwach | \$18,160,000 | Mar 2017 | Dec 2017 |
| 14. | Alapaha Substation | Alapaha New 115/13kv Substation nad Line | \$13,000,000 | Apr 2017 | Nov 2018 |
| 15. | Cross City to Old Town N | Cross City to Old Town North – 69 kV Line Rebuild | \$12,000,000 | Jul 2017 | May 2021 |
| 16. | Fort White | Fort White 230/115kV transformer | \$12,000,000 | Jul 2017 | May 2019 |
| 17. | Andersen to Wildwood | Andersen to Wildwood City Tap - 69 kV Line Rebuild | \$11,000,000 | Oct 2017 | May 2020 |
| 18. | Casselberry to Winter Park E | Casselberry to Winter Park East - 69 kV Line Rebuild | \$11,000,000 | Oct 2017 | May 2021 |