

ORDER NO. PSC-2020-0347-AS-EI
DOCKET NOS. 20190155-EI, 20190156-EI, 20190174-EI
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Schedule 1

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FLORIDA PUBLIC UTILITIES
2019 CONSOLIDATED ELECTRIC DIVISIONS
COMPARISON OF CURRENT AND PROPOSED DEPRECIATION RATES

ACCOUNT	1/1/2020 INVESTMENT	1/1/2020 RESERVE	CURRENT					SETTLEMENT PROPOSED - EFFECTIVE DATE 1/1/2020				
			AVERAGE SERVICE LIFE (YRS.)	AVERAGE REMAINING LIFE (YRS.)	NET SALVAGE (%)	AGE (YRS.)	CURVE	AVERAGE SERVICE LIFE (YRS.)	AVERAGE REMAINING LIFE (YRS.)	NET SALVAGE (%)	(Sch. L) AGE (YRS.)	CURVE
TRANSMISSION PLANT												
350.1 - Land Rights	\$0	\$0	70.0	26.0	0.0	44.2	SQ	75.0	75.0	0.0	0.0	SQ
352 - Structures and Improvements	\$1,919,496	\$59,504	55.0	50.0	0.0	5.2	S5	60.0	57.0	0.0	3.2	S5
353 - Station Equipment	\$7,581,692	\$1,623,570	40.0	27.0	5.0	13.4	S2	53.0	43.0	0.0	10.2	S3
354 - Towers and Fixtures	\$249,798	\$197,091	55.0	14.5	(15.0)	40.5	S6	60.0	19.0	(15.0)	41.0	S6
355 - Poles and Fixtures	\$1,659,809	\$487,263	40.0	16.9	(40.0)	23.2	R5	50.0	26.7	(50.0)	23.0	R4
355.1 - Poles and Fixtures - Concrete	\$4,014,730	\$678,489	45.0	41.0	(30.0)	4.5	R4	56.0	50.2	(30.0)	5.8	R4
356 - Overhead Conductors and Devices	\$3,674,653	\$563,067	50.0	36.0	(20.0)	14.1	S2	55.0	46.0	(20.0)	9.2	S2
359 - Roads and Trails	\$6,788	\$6,009	65.0	12.5	0.0	52.5	SQ	70.0	12.5	0.0	57.5	SQ
Total Transmission Assets	\$19,106,966	\$3,615,614										
DISTRIBUTION PLANT												
360.1 - Land Rights	\$56,995	\$34,100	60.0	31.0	0.0	29.5	SQ	60.0	26.0	0.0	34.5	SQ
361 - Structures and Improvements	\$1,198,983	\$108,223	60.0	47.0	(5.0)	13.0	SQ	60.0	54.0	(5.0)	5.6	SQ
362 - Station Equipment	\$13,235,887	\$3,889,825	45.0	34.0	(10.0)	11.2	S3	55.0	42.6	(10.0)	11.9	S3
364 - Poles, Towers, and Fixtures	\$25,869,789	\$9,265,961	38.0	24.0	(45.0)	14.4	R4	44.0	33.6	(50.0)	10.2	R4
365 - Overhead Conductors & Devices	\$20,427,593	\$10,443,893	40.0	21.0	(35.0)	19.3	R5	45.0	30.0	(35.0)	15.1	R5
366 - Underground Conduit	\$7,034,164	\$1,359,793	60.0	50.0	(5.0)	10.4	R5	64.0	51.3	(5.0)	12.6	R5
367 - Underground Conductors & Devices	\$10,218,344	\$3,955,509	35.0	23.0	(5.0)	12.2	R4	47.0	32.6	(5.0)	13.9	R4
368 - Line Transformers	\$22,458,863	\$15,095,313	30.0	12.4	(20.0)	17.7	S4	36.0	19.7	(20.0)	16.5	S4
369 - Services	\$14,341,344	\$8,198,131	37.0	19.9	(35.0)	17.1	R5	48.0	32.4	(40.0)	15.4	R5
370 - Meters	\$5,085,099	\$3,085,554	30.0	11.9	(10.0)	18.2	R5	30.0	13.0	(10.0)	17.0	R5
371 - Installation on Customers' Premises	\$3,263,292	\$1,784,044	20.0	9.6	10.0	10.7	S3	25.0	13.6	5.0	11.6	S3
373 - Street Lighting & Signal Systems	\$2,725,584	\$1,441,996	22.0	7.6	(10.0)	16.6	R3	22.0	11.4	(10.0)	11.5	R3
Total Distribution Assets	\$126,915,937	\$58,642,442										
GENERAL PLANT												
390 - Structures & Improvements	\$4,044,796	\$1,006,938	50.0	41.0	0.0	9.0	R4	50.0	38.0	0.0	12.7	R4
392.1 - Transportation-Cars	\$23,951	\$10,769	7.0	6.0	15.0	1.0	S2	11.0	5.2	15.0	6.5	S2
392.2 - Transportation-Light Trucks & Vans	\$1,041,834	\$575,092	9.0	4.9	12.0	4.1	S4	11.0	4.1	12.0	7.0	S4
392.3 - Transportation - Heavy Trucks	\$3,755,922	\$2,005,662	13.0	6.4	10.0	6.8	S3	15.0	6.1	10.0	9.4	S3
392.4 - Transportation - Trailers	\$144,084	\$94,053	25.0	13.8	5.0	11.4	R4	25.0	9.4	5.0	16.4	R4
396 - Power Operated Equipment	\$889,523	\$335,752	25.0	8.4	0.0	16.6	S6	25.0	15.4	0.0	9.6	S6
Total General Plant Assets	\$9,909,111	\$4,028,265										
GRAND TOTAL	154,932,014	66,286,321										

* Reflects Settlement Terms

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Schedule 2

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FLORIDA PUBLIC UTILITIES
2019 CONSOLIDATED ELECTRIC DIVISIONS
COMPARISON OF CURRENT AND PROPOSED DEPRECIATION COMPONENTS

ACCOUNT	CURRENT EFFECTIVE 1/1/2015			SETTLEMENT PROPOSED - EFFECTIVE DATE 1/1/2020			
	AVERAGE REMAINING LIFE (YRS)	NET SALVAGE (%)	REMAINING LIFE RATE (%)	AVERAGE REMAINING LIFE (YRS)	NET SALVAGE (%)	1/1/2020 RESERVE (%)	REMAINING LIFE RATE (%)
TRANSMISSION PLANT							
350.1 - Land Rights	26.0	0.0	1.4	75.0	0.0	0.00	1.3
352 - Structures and Improvements	50.0	0.0	1.8	57.0	0.0	3.10	1.7
353 - Station Equipment	27.0	5.0	2.6	43.0	0.0	21.41	1.8
354 - Towers and Fixtures	14.5	(15.0)	2.1	19.0	(15.0)	78.90	1.9
355 - Poles and Fixtures	16.9	(40.0)	4.1	26.7	(50.0)	29.36	4.5
355.1 - Poles and Fixtures - Concrete	41.0	(30.0)	2.9	50.2	(30.0)	16.90	2.3
356 - Overhead Conductors and Devices	36.0	(20.0)	2.5	46.0	(20.0)	15.34	2.3
359 - Roads and Trails	12.5	0.0	1.5	12.5	0.0	88.52	0.9
DISTRIBUTION PLANT							
360.1 - Land Rights	31.0	0.0	1.6	26.0	0.0	59.83	1.5
361 - Structures and Improvements	47.0	(5.0)	1.7	54.0	(5.0)	9.03	1.8
362 - Station Equipment	34.0	(10.0)	2.4	42.6	(10.0)	29.24	1.9
364 - Poles, Towers, and Fixtures	24.0	(45.0)	3.9	33.6	(50.0)	35.82	3.4
365 - Overhead Conductors & Devices	21.0	(35.0)	3.4	30.0	(35.0)	51.13	2.8
366 - Underground Conduit	50.0	(5.0)	1.8	51.3	(5.0)	19.33	1.7
367 - Underground Conductors & Devices	23.0	(5.0)	3.2	32.6	(5.0)	38.71	2.0
368 - Line Transformers	12.4	(20.0)	4.0	19.7	(20.0)	67.21	2.7
369 - Services	19.9	(35.0)	3.6	32.4	(40.0)	57.16	2.6
370 - Meters	11.9	(10.0)	3.7	13.0	(10.0)	60.68	3.8
371 - Installation on Customers' Premises	9.6	10.0	4.5	13.6	5.0	54.67	3.0
373 - Street Lighting & Signal Systems	7.6	(10.0)	4.9	11.4	(10.0)	52.91	5.0
GENERAL PLANT							
390 - Structures & Improvements	41.0	0.0	2.0	38.0	0.0	24.89	2.0
392.1 - Transportation-Cars	6.0	15.0	11.9	5.2	15.0	44.96	7.7
392.2 - Transportation-Light Trucks & Vans	4.9	12.0	7.8	4.1	12.0	55.20	8.0
392.3 - Transportation - Heavy Trucks	6.4	10.0	7.0	6.1	10.0	53.40	6.0
392.4 - Transportation - Trailers	13.8	5.0	3.7	9.4	5.0	65.28	3.2
396 - Power Operated Equipment	8.4	0.0	4.4	15.4	0.0	37.37	4.1

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FLORIDA PUBLIC UTILITIES
2019 CONSOLIDATED ELECTRIC DIVISIONS
COMPARISON OF ANNUAL DEPRECIATION EXPENSES

ACCOUNT	1/1/2020 INVESTMENT	1/1/2020 RESERVE	CURRENT		SETTLEMENT PROPOSED, EFFECTIVE DATE 1/1/2020		
			RATE	EXPENSES	RATE	EXPENSES	CHANGE EXPENSES
TRANSMISSION PLANT							
350.1 - Land Rights	\$0	\$0	1.4	\$0	1.3	\$0	\$0
352 - Structures and Improvements	\$1,919,496	\$59,504	1.8	\$34,551	1.7	\$32,631	(\$1,920)
353 - Station Equipment	\$7,581,692	\$1,623,570	2.6	\$197,124	1.8	\$138,745	(\$58,379)
354 - Towers and Fixtures	\$249,798	\$197,091	2.1	\$5,246	1.9	\$4,746	(\$500)
355 - Poles and Fixtures	\$1,659,809	\$487,283	4.1	\$68,052	4.5	\$75,023	\$6,971
355.1 - Poles and Fixtures - Concrete	\$4,014,730	\$678,489	2.9	\$116,427	2.3	\$90,331	(\$26,096)
356 - Overhead Conductors and Devices	\$3,674,653	\$563,867	2.5	\$91,866	2.3	\$84,517	(\$7,349)
359 - Roads and Trails	\$6,788	\$6,009	1.5	\$102	0.9	\$61	(\$41)
TOTAL TRANSMISSION PLANT	\$19,106,966	\$3,615,614		\$513,368		\$426,054	(\$87,314)
DISTRIBUTION PLANT							
360.1 - Land Rights	\$56,995	\$34,100	1.6	\$912	1.5	\$855	(\$57)
361 - Structures and Improvements	\$1,198,983	\$108,223	1.7	\$20,383	1.8	\$21,582	\$1,199
362 - Station Equipment	\$13,235,887	\$3,869,925	2.4	\$317,661	1.9	\$251,482	(\$56,179)
364 - Poles, Towers, and Fixtures	\$25,869,789	\$9,265,961	3.9	\$1,008,922	3.4	\$879,573	(\$129,349)
365 - Overhead Conductors & Devices	\$20,427,593	\$10,443,893	3.4	\$694,638	2.8	\$571,973	(\$122,665)
366 - Underground Conduit	\$7,034,164	\$1,359,793	1.8	\$126,615	1.7	\$117,471	(\$9,144)
367 - Underground Conductors & Devices	\$10,218,344	\$3,955,509	3.2	\$326,987	2.0	\$207,432	(\$119,555)
368 - Line Transformers	\$22,458,863	\$15,095,313	4.0	\$898,355	2.7	\$601,898	(\$296,457)
369 - Services	\$14,341,344	\$8,198,131	3.6	\$516,288	2.6	\$367,138	(\$149,150)
370 - Meters	\$5,085,099	\$3,085,554	3.7	\$188,149	3.8	\$193,234	\$5,085
371 - Installation on Customers' Premises	\$3,263,292	\$1,784,044	4.5	\$146,848	3.0	\$97,899	(\$48,949)
373 - Street Lighting & Signal Systems	\$2,725,584	\$1,441,996	4.9	\$133,554	5.0	\$136,279	\$2,725
TOTAL DISTRIBUTION PLANT	\$125,915,937	\$58,642,442		\$4,379,212		\$3,446,816	(\$932,396)
GENERAL PLANT							
390 - Structures & Improvements	\$4,044,796	\$1,006,936	2.0	\$80,896	2.0	\$80,896	\$0
392.1 - Transportation-Cars	\$23,951	\$10,768	11.9	\$2,850	7.7	\$1,844	(\$1,006)
392.2 - Transportation-Light Trucks & Vans	\$1,041,834	\$575,092	7.8	\$81,263	8.0	\$83,347	\$2,084
392.3 - Transportation - Heavy Trucks	\$3,755,922	\$2,005,662	7.0	\$262,915	6.0	\$225,355	(\$37,560)
392.4 - Transportation - Vans	\$144,084	\$94,053	3.7	\$5,331	3.2	\$4,611	(\$720)
396 - Power Operated Equipment	\$898,523	\$335,752	4.4	\$39,535	4.1	\$36,839	(\$2,696)
TOTAL GENERAL PROPERTY	\$9,909,111	\$4,028,265		\$472,790		\$432,892	(\$39,898)
TOTAL RATES	\$154,932,014	\$66,286,321		\$5,365,370	4-Yr Amort	\$4,177,288	(\$1,188,082)

* Reflects Settlement Terms

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FLORIDA PUBLIC UTILITIES
2019 CONSOLIDATED ELECTRIC DIVISIONS
COMPARISON OF ACCUMULATED BOOK RESERVE AND THEORETICAL RESERVE - PROPOSED RATES

ACCOUNT	1/1/2020 INVESTMENT	1/1/2020 RESERVE	THEORETICAL RESERVE (%)	THEORETICAL RESERVE	IMBALANCE	WLR (%)	ARL (YEARS)	NET SALV (%)
TRANSMISSION PLANT								
350.1 - Land Rights	\$0	\$0	2.50	\$0	\$0	1.3	75.0	0.0
352 - Structures and Improvements	\$1,919,496	\$59,504	3.10	\$59,504	\$0	1.7	57.0	0.0
353 - Station Equipment	\$7,581,692	\$1,623,570	18.30	\$1,387,450	\$236,120	1.9	43.0	0.0
354 - Towers and Fixtures	\$249,796	\$197,091	78.90	\$197,091	\$0	1.9	19.0	(15.0)
355 - Poles and Fixtures	\$1,659,809	\$487,283	69.90	\$1,180,206	(\$672,923)	3.0	25.7	(50.0)
355.1 - Poles and Fixtures - Concrete	\$4,014,730	\$678,489	14.54	\$583,742	\$94,747	2.3	50.2	(30.0)
356 - Overhead Conductors and Devices	\$3,674,653	\$563,667	18.80	\$690,835	(\$127,168)	2.2	46.0	(20.0)
359 - Roads and Trails	\$6,788	\$6,009	82.50	\$5,600	\$409	1.4	12.5	0.0
Total Transmission Assets	\$19,106,966	\$3,815,614		\$4,084,428	(\$468,814)			
DISTRIBUTION PLANT								
360.1 - Land Rights	\$56,995	\$34,100	55.80	\$31,803	\$2,297	1.7	26.0	0.0
361 - Structures and Improvements	\$1,198,983	\$108,223	7.80	\$93,521	\$14,702	1.8	54.0	(5.0)
362 - Station Equipment	\$13,235,887	\$3,869,925	24.80	\$3,282,500	\$587,425	2.0	42.6	(10.0)
364 - Poles, Towers, and Fixtures	\$25,869,789	\$8,295,981	35.76	\$9,251,037	\$14,924	3.4	33.6	(50.0)
365 - Overhead Conductors & Devices	\$20,427,593	\$10,443,893	45.00	\$9,192,417	\$1,251,476	3.0	30.0	(35.0)
366 - Underground Conduit	\$7,034,164	\$1,359,793	22.92	\$1,612,230	(\$852,437)	1.6	51.3	(5.0)
367 - Underground Conductors & Devices	\$10,218,344	\$3,955,509	33.28	\$3,400,065	\$654,844	2.2	32.6	(5.0)
368 - Line Transformers	\$22,458,863	\$15,095,313	54.99	\$12,350,129	\$2,745,184	3.3	19.7	(20.0)
369 - Services	\$14,341,344	\$8,198,131	46.04	\$6,602,755	\$1,595,376	2.9	32.4	(40.0)
370 - Meters	\$5,085,099	\$3,085,554	61.90	\$3,147,676	(\$62,122)	3.7	13.0	(10.0)
371 - Installation on Customers' Premises	\$3,263,292	\$1,784,044	43.32	\$1,413,658	\$370,386	3.8	13.6	5.0
373 - Street Lighting & Signal Systems	\$2,725,584	\$1,441,995	53.00	\$1,444,569	(\$2,563)	5.0	11.4	(10.0)
Total Distribution Assets	\$125,915,937	\$58,642,442		\$51,822,950	\$6,819,492			
GENERAL PLANT								
390 - Structures & Improvements	\$4,044,796	\$1,006,938	24.00	\$970,751	\$36,167	2.0	38.0	0.0
392.1 - Transportation-Cars	\$23,951	\$10,768	44.96	\$10,768	\$0	7.7	5.2	15.0
392.2 - Transportation-Light Trucks & Vans	\$1,041,834	\$575,092	55.20	\$575,092	\$0	8.0	4.1	12.0
392.3 - Transportation - Heavy Trucks	\$3,755,922	\$2,005,682	53.40	\$2,005,662	\$0	6.0	6.1	10.0
392.4 - Transportation - Vans	\$144,084	\$84,053	59.28	\$85,413	\$8,640	3.8	9.4	5.0
395 - Power Operated Equipment	\$898,523	\$335,752	36.40	\$345,033	(\$9,281)	4.0	15.4	0.0
Total General Plant Assets	\$9,909,111	\$4,028,265		\$3,992,719	\$35,546			
GRAND TOTAL	\$154,932,014	\$66,286,321		\$59,900,097	\$6,386,224			

* Reflects Settlement Terms