



Matthew R. Bernier  
ASSOCIATE GENERAL COUNSEL

May 4, 2020

**VIA ELECTRONIC DELIVERY**

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

Re: *Energy Conservation Cost Recovery Clause*; Docket No. 20200002-EG

Dear Mr. Teitzman:

On behalf of Duke Energy Florida, LLC ("DEF"), please find enclosed for electronic filing in the above-referenced docket:

- DEF's Petition for Approval of True-Up Amount for the Period January 2019 through December 2019; and
- Direct Testimony of Lori Cross with attached Exhibit No. \_\_\_\_ (LJC-1T).

Thank you for your assistance in this matter. Please feel free to call me at (850) 521-1428 should you have any questions concerning this filing.

Sincerely,

*s/ Matthew R. Bernier*

Matthew R. Bernier

MRB/cmck  
Enclosures

cc: Parties of Record

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In Re: Energy Conservation Cost  
Recovery Clause

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Docket No. 20200002-EG

Filed: May 4, 2020

**DUKE ENERGY FLORIDA, LLC**  
**PETITION FOR APPROVAL OF TRUE-UP AMOUNT**

Pursuant to Order No. PSC-2020-0042-PCO-EG, issued January 31, 2020 in the above-referenced docket, Duke Energy Florida, LLC (“DEF” or “the Company”) petitions the Florida Public Service Commission (“Commission”) for approval of an under-recovery of \$762,858 as DEF’s adjusted net true-up amount for the period January 2019 through December 2019. In support of this petition, DEF states:

1. The name and address of the affected agency are:

Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

2. The Petitioner’s name and address are:

Duke Energy Florida, LLC  
299 First Avenue North  
St. Petersburg, Florida 33701

Notices, orders, pleadings and correspondence to be served upon DEF in this proceeding should be directed to:

Dianne M. Triplett  
Deputy General Counsel  
Duke Energy Florida  
299 1<sup>st</sup> Avenue North  
St. Petersburg, FL 33701  
(727) 820-4692 telephone  
[Dianne.Triplett@duke-energy.com](mailto:Dianne.Triplett@duke-energy.com)

Matthew R. Bernier  
Associate General Counsel  
Duke Energy Florida  
106 East College Avenue, Suite 800  
Tallahassee, FL 32301  
(850) 521-1428 telephone  
[Matthew.Bernier@duke-energy.com](mailto:Matthew.Bernier@duke-energy.com)

3. DEF is a public utility subject to the Commission's jurisdiction pursuant to Chapter 366, Florida Statutes. Pursuant to Section 366.82, Florida Statutes, and Rule 25-17.015, Florida Administrative Code, DEF recovers its reasonable and prudent unreimbursed costs for conservation audits, conservation programs and implementation of DEF's conservation plan through the Energy Conservation Cost Recovery ("ECCR") clause. DEF has substantial interests in the proper calculation and recovery of its ECCR factor and the final true-up which is used in the computation of the ECCR factor.

4. DEF seeks Commission approval of an under-recovery of \$762,858 as the adjusted net true-up amount for the period January 2019 through December 2019. DEF's final adjusted net true-up amount for the period January 2019 through December 2019 was calculated consistent with the methodology set forth in Schedule 1 attached to Commission Order No. 10093, dated June 19, 1981. This calculation and supporting documentation are contained in Exhibit No. \_\_ (LJC-1T), an exhibit attached to the prefiled testimony of DEF's witness Lori J. Cross, which is being filed in conjunction with this petition.

5. As reflected on Schedule CT-1 of Exhibit No. \_\_\_(LJC-1T) to Ms. Cross' testimony, the adjusted net true-up for the period January 2019 through December 2019 is an under-recovery of \$762,858, which is the difference of the actual true-up under-recovery of \$3,747,510 and the estimated/actual true-up under-recovery of \$2,984,652.

WHEREFORE, DEF respectfully requests that the Commission approve an under-recovery of \$762,858 as the final adjusted net true-up amount for the period January 2019 through December 2019.

Respectfully submitted,

*/s/ Matthew R. Bernier*

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Dianne M. Triplett  
Deputy General Counsel  
Duke Energy Florida  
299 1<sup>st</sup> Avenue North  
St. Petersburg, FL 33701  
(727) 820-4692 telephone  
[Dianne.Triplett@duke-energy.com](mailto:Dianne.Triplett@duke-energy.com)

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Matthew R. Bernier  
Associate General Counsel  
Duke Energy Florida  
106 East College Avenue, Suite 800  
Tallahassee, FL 32301  
(850) 521-1428 telephone  
[Matthew.Bernier@duke-energy.com](mailto:Matthew.Bernier@duke-energy.com)

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished to the following by electronic mail this 4<sup>th</sup> day of May, 2020, to all parties of record as indicated below.

/s/ Matthew R. Bernier

Attorney

<p>Margo DuVal Office of General Counsel Florida Public Service Commission 2540 Shumard Oak Blvd. Tallahassee, FL 32399-0850 <a href="mailto:mduval@psc.state.fl.us">mduval@psc.state.fl.us</a></p> <p>J. Beasley / J. Wahlen / M. Means Ausley McMullen P.O. Box 391 Tallahassee, FL 32302 <a href="mailto:jbeasley@ausley.com">jbeasley@ausley.com</a> <a href="mailto:jwahlen@ausley.com">jwahlen@ausley.com</a> <a href="mailto:mmeans@ausley.com">mmeans@ausley.com</a></p> <p>Russell A. Badders Gulf Power Company One Energy Place Pensacola, FL 32520-0780 <a href="mailto:russell.badders@nexteraenergy.com">russell.badders@nexteraenergy.com</a></p> <p>Holly Henderson Gulf Power Company 215 S. Monroe St., Ste. 618 Tallahassee, FL 32301 <a href="mailto:holly.henderson@nexteraenergy.com">holly.henderson@nexteraenergy.com</a></p> <p>C. Rehwinkel / J. R. Kelly / T. David /P. Christensen Office of Public Counsel c/o The Florida Legislature 111 West Madison Street, Room 812 Tallahassee, FL 32399 <a href="mailto:rehwinkel.charles@leg.state.fl.us">rehwinkel.charles@leg.state.fl.us</a> <a href="mailto:kelly.jr@leg.state.fl.us">kelly.jr@leg.state.fl.us</a> <a href="mailto:david.tad@leg.state.fl.us">david.tad@leg.state.fl.us</a> <a href="mailto:christensen.patty@leg.state.fl.us">christensen.patty@leg.state.fl.us</a></p>	<p>James W. Brew / Laura A. Wynn Stone Law Firm 1025 Thomas Jefferson Street, N.W. Eighth Floor, West Tower Washington, D.C. 20007 <a href="mailto:jbrew@smxblaw.com">jbrew@smxblaw.com</a> <a href="mailto:law@smxblaw.com">law@smxblaw.com</a></p> <p>Beth Keating Gunster, Yoakley &amp; Stewart, P.A. 215 South Monroe Street, Suite 601 Tallahassee, FL 32301 <a href="mailto:bkeating@gunster.com">bkeating@gunster.com</a></p> <p>Ms. Paula K. Brown Tampa Electric Company P.O. Box 111 Tampa, FL 33601 <a href="mailto:regdept@tecoenergy.com">regdept@tecoenergy.com</a></p> <p>Kenneth A. Hoffman Florida Power &amp; Light Company 215 S. Monroe Street, Suite 810 Tallahassee, FL 32301-1858 <a href="mailto:ken.hoffman@fpl.com">ken.hoffman@fpl.com</a></p> <p>Mike Cassel Florida Public Utilities Company 1750 S. 14<sup>th</sup> Street, Suite 200 Fernandina Beach, FL 32034 <a href="mailto:mcassel@fpuc.com">mcassel@fpuc.com</a></p>	<p>Steven R. Griffin Beggs &amp; Lane P.O. Box 12950 Pensacola, FL 32591 <a href="mailto:srg@beggslane.com">srg@beggslane.com</a></p> <p>Jon C. Moyle, Jr. Moyle Law Firm, P.A. 118 North Gadsden Street Tallahassee, FL 32301 <a href="mailto:jmoyle@moylelaw.com">jmoyle@moylelaw.com</a> <a href="mailto:mqualls@moylelaw.com">mqualls@moylelaw.com</a></p> <p>Ms. Paula K. Brown Tampa Electric Company P.O. Box 111 Tampa, FL 33601 <a href="mailto:regdept@tecoenergy.com">regdept@tecoenergy.com</a></p> <p>Kenneth A. Hoffman Florida Power &amp; Light Company 215 S. Monroe Street, Suite 810 Tallahassee, FL 32301-1858 <a href="mailto:ken.hoffman@fpl.com">ken.hoffman@fpl.com</a></p> <p>Maria Moncada Florida Power &amp; Light Company 700 Universe Boulevard (LAW/JB) Juno Beach, FL 33408-0420 <a href="mailto:maria.moncada@fpl.com">maria.moncada@fpl.com</a></p>
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**DUKE ENERGY FLORIDA, LLC**  
**DOCKET No. 20200002-EG**

**Energy Conservation and Cost Recovery Final True-up  
for the Period January through December 2019**

**DIRECT TESTIMONY OF  
Lori J. Cross**

**May 4, 2020**

1 **Q. Please state your name and business address.**

2 A. My name is Lori Cross. My business address is 299 First Avenue North, St.  
3 Petersburg, FL 33701.

4  
5 **Q. By whom are you employed and in what capacity?**

6 A. I am employed by Duke Energy Business Services, LLC, as Strategy &  
7 Collaboration Director in the Portfolio Analysis and Regulatory Strategy  
8 department. Duke Energy Business Services and Duke Energy Florida, LLC  
9 (“DEF” or the “Company”) are both wholly owned subsidiaries of Duke Energy  
10 Corporation.

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12 **Q. What are your duties and responsibilities in that position?**

13 A. My responsibilities include regulatory planning, support and compliance of the  
14 Company’s energy efficiency and demand-side management (“DSM”)  
15 programs. This includes support for development, implementation and  
16 training, budgeting and accounting functions related to these programs.

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**Q. What is the purpose of your testimony?**

A. The purpose of my testimony is to compare DEF's 2019 actual energy conservation program costs with actual revenues collected through the Company's Energy Conservation Cost Recovery ("ECCR") Clause during the period January 2019 through December 2019. The Company relies upon the information presented in my testimony and exhibit in the conduct of its affairs.

**Q. For what programs does Duke Energy Florida seek recovery?**

A. DEF seeks recovery through the ECCR Clause for conservation programs approved by the Commission as part of the Company's DSM Plan, as well as for Conservation Program Administration (i.e., those common administration expenses not specifically assigned to an individual program). Notably, DEF seeks recovery of costs for conservation programs approved by the Commission on August 20, 2015 (see Order No. PSC-15-0332-PAA-EG), as follows:

- Home Energy Check
- Residential Incentive
- Neighborhood Energy Saver
- Low-Income Weatherization Assistance Program
- Load Management (Residential and Commercial)
- Business Energy Check
- Better Business

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- Florida Custom Incentive
- Standby Generation
- Interruptible Service
- Curtailable Service
- Technology Development
- Qualifying Facility

**Q. Do you have any exhibits to your testimony?**

A. Yes, Exhibit No. (LJC-1T) entitled, "Duke Energy Florida, LLC Energy Conservation Adjusted Net True-Up for the Period January 2019 through December 2019." There are six (6) schedules included in this exhibit.

**Q. Will you please explain your exhibit?**

A. Yes. Exhibit No. (LJC-1T) presents Schedules CT-1 through CT-6. Schedules CT-1 to CT-4 set out actual costs incurred for all programs during the period from January 2019 through December 2019. These schedules also illustrate variances between actual costs and previously projected values for the same time period. Schedule CT-5 provides a brief summary of each conservation program that includes a program description, program accomplishments, annual program expenditures, significant program cost variances versus projections, and a program progress summary over the twelve-month period ending December 2019. Schedule CT-6 is DEF's capital structure and cost rates.



1 **Q. Would you please discuss Schedule CT-1?**

2 A. Yes. Schedule CT-1 line 14 shows that DEF's actual end-of-period ECCR true-  
3 up for December 31, 2019 was an under-recovery of \$762,858, including  
4 principal and interest.

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6 **Q. What does Schedule CT-2 show?**

7 A. The four pages of Schedule CT-2 provide an annual summary of conservation  
8 program revenues as well as itemized conservation program costs for the  
9 period January 2019 through December 2019 detailing actual, estimated and  
10 variance calculations by program. These costs are directly attributable to  
11 DEF's Commission-approved programs.

12  
13 **Q. Would you please discuss Schedule CT-3?**

14 A. Yes. Page one of Schedule CT-3 provides actual conservation program costs  
15 by month for the period January 2019 through December 2019. Page two of  
16 Schedule CT-3 presents program revenues by month offset by expenses, and  
17 a calculation of the end of period net true-up for each month and the total for  
18 the year. Page three provides the monthly interest calculation. Page four of  
19 Schedule CT-3 provide conservation account numbers for the 2019 calendar  
20 year.

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22 **Q. What is the purpose of Schedule CT-4?**

1 A. The three pages of Schedule CT-4 show monthly capital investment,  
2 depreciation and return for each applicable conservation program.

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4 **Q. Would you please discuss Schedule CT-5?**

5 A. Yes. Schedule CT-5 provides a brief summary of each conservation program  
6 that includes a program description, program accomplishments, annual  
7 program expenditures, significant program cost variances versus projections,  
8 and a program progress summary for the 2019 calendar year.

9

10 **Q. What is the purpose of Schedule CT-6?**

11 A. Schedule CT-6 is the capital structure and cost rates used to calculate the  
12 return for each applicable conservation program.

13

14 **Q. What is the source of data used to calculate the true-up amount.**

15 A. The actual data used in calculating the actual true-up amounts is from DEF's  
16 records, unless otherwise indicated. These records are kept in the regular  
17 course of DEF's business in accordance with general accounting principles  
18 and practices, provisions of the Uniform System of Accounts as prescribed by  
19 the Federal Energy Regulatory Commission, and any accounting rules and  
20 orders established by this Commission. Pursuant to Rule 25-17.015(3),  
21 Florida Administrative Code, DEF provides a list of all account numbers used  
22 for conservation cost recovery during the period January 2019 through  
23 December 2019 on Schedule CT-3 pages 4 and 5.

1 **Q. Does this conclude your direct testimony?**

2 A. Yes.

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DUKE ENERGY FLORIDA, LLC  
 ENERGY CONSERVATION ADJUSTED NET TRUE-UP  
 FOR THE PERIOD JANUARY 2019 THROUGH DECEMBER 2019

**LINE  
 NO.**

1	<b>ACTUAL END OF PERIOD TRUE-UP (OVER) / UNDER RECOVERY</b>		
2	BEGINNING BALANCE	(\$5,979,386)	
3	PRINCIPAL (CT 3, PAGE 2 of 5)	3,758,999	
4	INTEREST (CT 3, PAGE 3 of 5)	(11,489)	
5	PRIOR TRUE-UP REFUND	5,979,386	
6	ADJUSTMENTS	0	\$3,747,510
7	<b>LESS: ESTIMATED TRUE-UP FROM AUGUST 2019</b>		
8	<b>PROJECTION FILING (OVER) / UNDER RECOVERY</b>		
9	BEGINNING BALANCE	(\$5,979,386)	
10	PRINCIPAL	2,998,317	
11	INTEREST	(13,665)	
12	PRIOR TRUE-UP REFUND	5,979,386	
13	ADJUSTMENTS	0	\$2,984,652
14	VARIANCE TO PROJECTION		\$762,858

DUKE ENERGY FLORIDA, LLC

ANALYSIS OF ENERGY CONSERVATION PROGRAM COSTS  
ACTUAL VS. ESTIMATED  
FOR THE PERIOD JANUARY 2019 THROUGH DECEMBER 2019

LINE NO.	PROGRAM	ACTUAL	ESTIMATED	DIFFERENCE
1	DEPRECIATION AMORT. & RETURN	13,157,421	13,063,187	94,234
2	PAYROLL AND BENEFITS	12,542,074	13,202,658	(660,584)
3	MATERIALS AND SUPPLIES	184,577	500,849	(316,272)
4	OUTSIDE SERVICES	5,392,005	5,012,028	379,977
5	ADVERTISING	1,920,516	1,764,372	156,144
6	INCENTIVES	80,018,016	79,195,344	822,672
7	VEHICLES	244,676	244,383	293
8	OTHER	624,938	709,378	(84,440)
9	PROGRAM REVENUES	0	0	0
10	TOTAL PROGRAM COSTS	114,084,224	113,692,199	392,025
11	LESS:			
12	CONSERVATION CLAUSE REVENUES	104,345,839	104,714,496	(368,657)
13	PRIOR TRUE-UP	5,979,386	5,979,386	0
14	TRUE-UP BEFORE INTEREST	3,758,999	2,998,317	760,682
15	AUDIT & REV DECOUPLING ADJUSTMENT			
16	INTEREST PROVISION	(11,489)	(13,665)	2,176
17	END OF PERIOD TRUE-UP	3,747,510	2,984,652	762,858

( ) REFLECTS OVERRECOVERY

\*\* Certain schedules may not foot/crossfoot due to rounding of decimals in files.

DUKE ENERGY FLORIDA, LLC

ACTUAL ENERGY CONSERVATION PROGRAM COSTS PER PROGRAM  
FOR THE PERIOD JANUARY 2019 THROUGH DECEMBER 2019

LINE NO.	PROGRAM	DEPRECIATION AMORTIZATION & RETURN	PAYROLL & BENEFITS	VEHICLES	OUTSIDE SERVICES	MATERIALS & SUPPLIES	ADVERTISING	INCENTIVES	OTHER	SUB-TOTAL	PROGRAM REVENUES (CREDIT)	TOTAL
1	HOME ENERGY CHECK	11,089	2,573,282	94,670	584,584	61,811	541,427	533,202	63,961	4,464,026	0	4,464,026
2	RESIDENTIAL INCENTIVE PROGRAM	0	1,932,070	69,674	225,925	22,004	194,548	5,300,246	27,103	7,771,570	0	7,771,570
3	BUSINESS ENERGY CHECK	0	420,541	7,039	61,940	42,063	36,532	11,471	18,537	598,122	0	598,122
4	BETTER BUSINESS	0	1,011,888	7,215	118,633	3,531	64,127	1,734,871	26,372	2,966,636	0	2,966,636
5	TECHNOLOGY DEVELOPMENT	0	213,307	0	238,418	1,840	0	0	14,936	468,500	0	468,500
6	FLORIDA CUSTOM INCENTIVE PROGRAM	0	279,489	400	189,173	990	41,199	211,522	38,541	761,313	0	761,313
7	INTERRUPTIBLE SERVICE	26,850	181,756	1,055	363	744	0	36,415,063	2,772	36,628,604	0	36,628,604
8	CURTAILABLE SERVICE	0	38,019	0	0	0	0	2,101,802	0	2,139,821	0	2,139,821
9	LOAD MANAGEMENT (RESIDENTIAL & COMMERCIAL)	13,075,630	1,874,384	54,224	2,297,063	46,216	986,003	26,141,316	128,886	44,603,721	0	44,603,721
10	LOW INCOME WEATHERIZATION ASSISTANCE PROGRAM	0	131,774	15	887	0	11,000	127,731	5,800	277,206	0	277,206
11	STANDBY GENERATION	43,852	312,676	6,743	4,245	11,106	0	4,301,953	1,637	4,682,211	0	4,682,211
12	QUALIFYING FACILITY	0	1,107,201	1,884	682,721	441	0	0	14,984	1,807,231	0	1,807,231
13	NEIGHBORHOOD ENERGY SAVER	0	207,757	662	276,730	1,274	45,681	3,138,842	15,530	3,686,476	0	3,686,476
14	CONSERVATION PROGRAM ADMIN	0	2,257,931	1,094	711,323	(7,442)	0	0	265,881	3,228,787	0	3,228,787
15	TOTAL ALL PROGRAMS	13,157,421	12,542,074	244,676	5,392,005	184,577	1,920,516	80,018,016	624,938	114,084,224	0	114,084,224

DUKE ENERGY FLORIDA, LLC

VARIANCE IN ENERGY CONSERVATION PROGRAM COSTS  
12 MONTHS ACTUAL vs. 12 MONTHS ESTIMATED

LINE NO.	PROGRAM	DEPRECIATION AMORTIZATION & RETURN	PAYROLL & BENEFITS	VEHICLES	OUTSIDE SERVICES	MATERIALS & SUPPLIES	ADVERTISING	INCENTIVES	OTHER	SUB-TOTAL	PROGRAM REVENUES (CREDIT)	TOTAL
1	HOME ENERGY CHECK	(16)	(164,066)	2,491	(201,189)	21,897	(19,342)	70,351	523	(289,353)	0	(289,353)
2	RESIDENTIAL INCENTIVE PROGRAM	0	(97,841)	163	6,790	8,057	25,270	263,359	(2,274)	203,524	0	203,524
3	BUSINESS ENERGY CHECK	0	(11,993)	(1,358)	(234,748)	35,549	(40,114)	(6,268)	(5,343)	(264,276)	0	(264,276)
4	BETTER BUSINESS	0	(75,885)	(4,348)	(12,809)	654	(27,038)	(58,277)	(11,556)	(189,259)	0	(189,259)
5	TECHNOLOGY DEVELOPMENT	0	(1,582)	0	2,600	(1,804)	0	0	2,236	1,451	0	1,451
6	FLORIDA CUSTOM INCENTIVE PROGRAM	0	(20,318)	(493)	(19,886)	(2,029)	(35,798)	(93,249)	(11,289)	(183,063)	0	(183,063)
7	INTERRUPTIBLE SERVICE	(4,178)	(23,946)	107	0	552	0	(941,519)	(1,349)	(970,332)	0	(970,332)
8	CURTAILABLE SERVICE	0	(788)	0	0	0	0	(193,450)	0	(194,238)	0	(194,238)
9	LOAD MANAGEMENT (RESIDENTIAL & COMMERCIAL)	88,135	(26,403)	4,894	584,919	(230,805)	303,237	944,085	5,062	1,673,124	0	1,673,124
10	LOW INCOME WEATHERIZATION ASSISTANCE PROGRAM	0	(15,846)	8	(775)	0	(19,000)	(21,773)	(1,946)	(59,333)	0	(59,333)
11	STANDBY GENERATION	10,293	(32,635)	(162)	(5,533)	(102,751)	0	(357,776)	(2,346)	(490,910)	0	(490,910)
12	QUALIFYING FACILITY	0	(63,562)	(915)	189,331	(459)	0	0	(3,010)	121,385	0	121,385
13	NEIGHBORHOOD ENERGY SAVER	0	(1,487)	116	12,727	980	(31,071)	1,217,189	(2,213)	1,196,241	0	1,196,241
14	CONSERVATION PROGRAM ADMIN	0	(124,230)	(210)	58,551	(46,112)	0	0	(50,935)	(162,937)	0	(162,937)
15	TOTAL ALL PROGRAMS	94,234	(660,584)	293	379,977	(316,272)	156,144	822,672	(84,440)	392,025	0	392,025

\*\* Certain schedules may not foot/crossfoot due to rounding of decimals in files.

DUKE ENERGY FLORIDA, LLC

ESTIMATED ENERGY CONSERVATION PROGRAM COSTS PER PROGRAM  
FOR THE PERIOD JANUARY 2019 THROUGH DECEMBER 2019

LINE NO.	PROGRAM	DEPRECIATION AMORTIZATION & RETURN	PAYROLL & BENEFITS	VEHICLES	OUTSIDE SERVICES	MATERIALS & SUPPLIES	ADVERTISING	INCENTIVES	OTHER	SUB-TOTAL	PROGRAM REVENUES (CREDIT)	TOTAL
1	HOME ENERGY CHECK	11,105	2,737,348	92,179	785,773	39,914	560,769	462,851	63,439	4,753,378	0	4,753,378
2	RESIDENTIAL INCENTIVE PROGRAM	0	2,029,912	69,511	219,135	13,948	169,278	5,036,887	29,376	7,568,047	0	7,568,047
3	BUSINESS ENERGY CHECK	0	432,534	8,397	296,688	6,514	76,645	17,739	23,880	862,397	0	862,397
4	BETTER BUSINESS	0	1,087,772	11,563	131,442	2,877	91,165	1,793,148	37,928	3,155,895	0	3,155,895
5	TECHNOLOGY DEVELOPMENT	0	214,889	0	235,817	3,643	0	0	12,700	467,049	0	467,049
6	FLORIDA CUSTOM INCENTIVE PROGRAM	0	299,808	893	209,059	3,019	76,996	304,770	49,831	944,376	0	944,376
7	INTERRUPTIBLE SERVICE	31,028	205,702	948	363	192	0	37,356,582	4,121	37,598,936	0	37,598,936
8	CURTAILABLE SERVICE	0	38,807	0	0	0	0	2,295,252	0	2,334,058	0	2,334,058
9	LOAD MANAGEMENT (RESIDENTIAL & COMMERCIAL)	12,987,495	1,900,787	49,331	1,712,144	277,021	682,765	25,197,230	123,823	42,930,597	0	42,930,597
10	LOW INCOME WEATHERIZATION ASSISTANCE PROGRAM	0	147,620	8	1,662	0	30,000	149,503	7,745	336,539	0	336,539
11	STANDBY GENERATION	33,559	345,312	6,905	9,777	113,856	0	4,659,729	3,982	5,173,121	0	5,173,121
12	QUALIFYING FACILITY	0	1,170,763	2,799	493,391	900	0	0	17,994	1,685,846	0	1,685,846
13	NEIGHBORHOOD ENERGY SAVER	0	209,244	546	264,003	294	76,752	1,921,653	17,743	2,490,235	0	2,490,235
14	CONSERVATION PROGRAM ADMIN	0	2,382,161	1,304	652,773	38,670	0	0	316,816	3,391,723	0	3,391,723
15	TOTAL ALL PROGRAMS	13,063,187	13,202,658	244,383	5,012,028	500,849	1,764,372	79,195,344	709,378	113,692,199	0	113,692,199



DUKE ENERGY FLORIDA, LLC

ACTUAL CONSERVATION PROGRAM COSTS BY MONTH  
FOR THE PERIOD JANUARY 2019 THROUGH DECEMBER 2019

LINE NO.	PROGRAM TITLE	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL
1	HOME ENERGY CHECK	287,167	388,612	539,257	400,906	401,309	337,597	389,548	406,623	338,667	357,957	280,148	336,235	4,464,026
2	RESIDENTIAL INCENTIVE PROGRAM	654,752	604,066	652,044	724,496	597,213	633,076	650,037	927,118	658,770	662,482	703,598	303,918	7,771,570
3	BUSINESS ENERGY CHECK	25,122	45,496	63,035	61,307	56,321	74,316	47,201	53,409	(28,449)	50,398	57,935	92,031	598,122
4	BETTER BUSINESS	196,456	336,834	185,269	316,064	226,222	283,290	187,251	181,055	123,718	474,309	273,417	182,751	2,966,636
5	TECHNOLOGY DEVELOPMENT	18,128	20,917	60,280	47,466	(33,649)	25,125	22,378	27,205	28,021	19,501	139,953	93,173	468,500
6	FLORIDA CUSTOM INCENTIVE PROGRAM	69,169	(10,348)	70,013	64,501	67,782	143,659	79,036	83,728	(14,208)	98,899	40,037	69,044	761,313
7	INTERRUPTIBLE SERVICE	2,813,970	2,892,378	2,812,547	3,007,541	2,905,348	3,240,536	3,027,854	3,067,472	3,316,713	3,225,702	3,232,155	3,086,387	36,628,604
8	CURTAILABLE SERVICE	208,414	196,987	150,505	165,928	189,628	309,968	13,897	211,082	180,521	124,615	210,378	177,898	2,139,821
9	LOAD MANAGEMENT (RESIDENTIAL & COMMERCIAL)	3,716,863	4,063,052	3,710,463	3,003,024	3,309,744	3,672,308	3,751,582	3,795,602	3,903,217	3,571,626	4,403,870	3,702,369	44,603,721
10	LOW INCOME WEATHERIZATION ASSISTANCE PROGRAM	25,389	24,466	18,824	36,155	25,193	28,996	23,113	22,867	11,576	21,143	26,272	13,212	277,206
11	STANDBY GENERATION	381,757	420,371	382,313	394,714	457,023	392,905	374,920	368,052	368,841	422,232	348,629	370,453	4,682,211
12	QUALIFYING FACILITY	98,013	96,916	103,757	102,989	96,892	93,045	142,459	138,177	378,751	87,668	164,470	304,095	1,807,231
13	NEIGHBORHOOD ENERGY SAVER	12,766	337,507	232,884	255,655	199,295	244,346	202,010	95,670	642,857	474,431	522,494	466,562	3,686,476
14	CONSERVATION PROGRAM ADMIN	320,557	181,745	348,172	248,674	302,653	335,595	295,740	302,176	250,485	227,423	16,722	398,843	3,228,787
15	TOTAL ALL PROGRAMS	8,828,523	9,599,000	9,329,364	8,829,420	8,800,974	9,814,764	9,207,026	9,680,236	10,159,481	9,818,386	10,420,078	9,596,972	114,084,224
16	LESS: BASE RATE RECOVERY	0	0	0	0	0	0	0	0	0	0	0	0	0
17	NET RECOVERABLE (CT-3,PAGE 2)	8,828,523	9,599,000	9,329,364	8,829,420	8,800,974	9,814,764	9,207,026	9,680,236	10,159,481	9,818,386	10,420,078	9,596,972	114,084,224

DUKE ENERGY FLORIDA, LLC  
ENERGY CONSERVATION ADJUSTMENT  
CALCULATION OF TRUE-UP  
FOR THE PERIOD JANUARY 2019 THROUGH DECEMBER 2019

LINE NO.	January	February	March	April	May	June	July	August	September	October	November	December	Total for the Period
1 OTHER CONSERVATION REVENUES	0	0	0	0	0	0	0	0	0	0	0	0	0
2 CONSERVATION CLAUSE REVENUES	7,252,718	7,524,175	7,433,154	7,626,727	8,453,161	10,052,167	9,909,990	10,243,564	10,347,415	9,163,936	8,833,975	7,504,857	104,345,839
3 TOTAL REVENUES	7,252,718	7,524,175	7,433,154	7,626,727	8,453,161	10,052,167	9,909,990	10,243,564	10,347,415	9,163,936	8,833,975	7,504,857	104,345,839
4 PRIOR PERIOD TRUE-UP OVER/(UNDER)	(5,979,386)	498,282	498,282	498,282	498,282	498,282	498,282	498,282	498,282	498,282	498,282	498,282	5,979,386
5 CONSERVATION REVENUES APPLICABLE TO PERIOD	7,751,000	8,022,457	7,931,437	8,125,009	8,951,444	10,550,449	10,408,272	10,741,846	10,845,697	9,662,218	9,332,257	8,003,139	110,325,224
6 CONSERVATION EXPENSES (CT-3,PAGE 1, LINE 37)	8,828,523	9,599,000	9,329,364	8,829,420	8,800,974	9,814,764	9,207,026	9,680,236	10,159,481	9,818,386	10,420,078	9,596,972	114,084,224
7 TRUE-UP THIS PERIOD (O)/U	1,077,522	1,576,543	1,397,928	704,411	(150,470)	(735,685)	(1,201,245)	(1,061,610)	(686,216)	156,168	1,087,821	1,593,832	3,758,999
8 CURRENT PERIOD INTEREST	(10,448)	(6,781)	(2,848)	304	1,856	1,926	945	(206)	(829)	(397)	1,190	3,799	(11,489)
9 ADJUSTMENTS PER AUDIT	0	0	0	0	0	0	0	0	0	0	0	0	0
10 TRUE-UP & INTEREST PROVISIONS BEGINNING OF PERIOD (O)/U	(5,979,386)	(4,414,030)	(2,345,986)	(452,624)	750,373	1,100,041	864,565	162,547	(400,987)	(589,750)	64,303	1,651,596	(5,979,386)
11 PRIOR TRUE-UP REFUNDED/ (COLLECTED)	498,282	498,282	498,282	498,282	498,282	498,282	498,282	498,282	498,282	498,282	498,282	498,282	5,979,386
12 END OF PERIOD NET TRUE-UP	(4,414,030)	(2,345,986)	(452,624)	750,373	1,100,041	864,565	162,547	(400,987)	(589,750)	64,303	1,651,596	3,747,510	3,747,510

DUKE ENERGY FLORIDA, LLC

CALCULATION OF INTEREST PROVISION  
FOR THE PERIOD JANUARY 2019 THROUGH DECEMBER 2019

LINE NO.	January	February	March	April	May	June	July	August	September	October	November	December	Total for the Period
1 BEGINNING TRUE-UP AMOUNT (CT-3,PAGE 2, LINE 9 & 10)	(5,979,386)	(4,414,030)	(2,345,986)	(452,624)	750,373	1,100,041	864,565	162,547	(400,987)	(589,750)	64,303	1,651,596	
2 ENDING TRUE-UP AMOUNT BEFORE INTEREST	(4,403,582)	(2,339,205)	(449,776)	750,069	1,098,185	862,639	161,602	(400,781)	(588,921)	64,700	1,650,406	3,743,711	
3 TOTAL BEGINNING & ENDING TRUE-UP	(10,382,968)	(6,753,234)	(2,795,762)	297,445	1,848,558	1,962,680	1,026,166	(238,234)	(989,908)	(525,050)	1,714,710	5,395,307	
4 AVERAGE TRUE-UP AMOUNT (50% OF LINE 3)	(5,191,484)	(3,376,617)	(1,397,881)	148,722	924,279	981,340	513,083	(119,117)	(494,954)	(262,525)	857,355	2,697,654	
5 INTEREST RATE: FIRST DAY REPORTING BUSINESS MONTH	2.42%	2.41%	2.41%	2.48%	2.43%	2.39%	2.32%	2.10%	2.05%	1.97%	1.66%	1.67%	
6 INTEREST RATE: FIRST DAY SUBSEQUENT BUSINESS MONTH	2.41%	2.41%	2.48%	2.43%	2.39%	2.32%	2.10%	2.05%	1.97%	1.66%	1.67%	1.71%	
7 TOTAL (LINE 5 AND LINE 6)	4.83%	4.82%	4.89%	4.91%	4.82%	4.71%	4.42%	4.15%	4.02%	3.63%	3.33%	3.38%	
8 AVERAGE INTEREST RATE (50% OF LINE 7)	2.42%	2.41%	2.45%	2.46%	2.41%	2.36%	2.21%	2.08%	2.01%	1.82%	1.67%	1.69%	
9 INTEREST PROVISION (LINE 4 * LINE 8) / 12	(10,448)	(6,781)	(2,848)	304	1,856	1,926	945	(206)	(829)	(397)	1,190	3,799	(11,489)

Duke Energy Florida, LLC  
 Conservation Account Numbers  
 For the Period January 2019 - December 2019

Line No.	Account	Product	Program Title
1	0908000	HEHC	Home Energy Check
1	0909000	HEHC	Home Energy Check (Advertising)
1	0403002	HEHC	Home Energy Check (Equipment Depreciation)
2	0908000	SSHEI	Residential Incentive Program
2	0909000	SSHEI	Residential Incentive Program (Advertising)
3	0908000	NRAOS	Business Energy Check
3	0909000	NRAOS	Business Energy Check (Advertising)
4	0908000	NRBBUS	Better Business
4	0909000	NRBBUS	Better Business (Advertising)
5	0908000	TECDEV	Technology Development (Energy Efficiency Research)
6	0908000	NRPRSC	Florida Custom Incentive
6	0909000	NRPRSC	Florida Custom Incentive (Advertising)
7	0908000	IRRSVC	Interruptible Service
7	0403002	IRRSVC	Interruptible Service (Equipment Depreciation)
8	0908000	PWRSHR	Curtable Service
9	0908000	PWRMGR	Energy Management - Residential
9	0908002	PWRMGR	Energy Management - Residential (Amortization of Load Mgmt Switches)
9	0909000	PWRMGR	Energy Management - Residential (Advertising)
9	0403002	PWRMGR	Energy Management - Residential (Equipment Depreciation)
9	0182398	PWRMGR	Other accounts included with Energy Management - Residential (Switch installation)
10	0908000	COMLM	Energy Management - Commercial
11	0908000	WZELEC	Low Income Weatherization Asst
11	0909000	WZELEC	Low Income Weatherization Asst (Advertising)
12	0908000	STBGEN	Standby Generation
12	0403002	STBGEN	Standby Generation (Equipment Depreciation)
13	0908000	PPCOGN	Qualifying Facility - COGEN contract maintenance
14	0908000	HWLI	Neighborhood Energy Saver
14	0909000	HWLI	Neighborhood Energy Saver (Advertising)
15	0908000	NOPROD	Conservation Program Admin

Duke Energy Florida, LLC  
 Energy Conservation Cost Recovery  
 Schedule of Capital Investment, Depreciation & Return  
 January 2019 - December 2019 Actuals

FPSC Docket No. 20200002-EG  
 Duke Energy Florida, LLC  
 Witness: Lori J. Cross  
 Exhibit No. \_\_\_(LJC-1T)  
 Schedule CT-4  
 Page 1 of 3  
 May 4, 2020

Line No.	Program Demand (D) or Energy (E)	Beginning Balance	Act Jan-19	Act Feb-19	Act Mar-19	Act Apr-19	Act May-19	Act Jun-19	Act Jul-19	Act Aug-19	Act Sep-19	Act Oct-19	Act Nov-19	Act Dec-19	Total
1	<b>Home Energy Check (E)</b>														
2	Investments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3	Retirements		0	0	0	0	0	0	0	0	0	82,462	0	0	82,462
4	Depreciation Base		82,462	82,462	82,462	82,462	82,462	82,462	82,462	82,462	82,462	41,231	0	0	
5															
6	Depreciation Expense		982	982	982	982	982	982	982	982	982	491	0	0	9,329
7															
8	Cumulative Investment	82,462	82,462	82,462	82,462	82,462	82,462	82,462	82,462	82,462	82,462	0	0	0	0
9	Less: Accumulated Depreciation	49,114	50,096	51,078	52,060	53,042	54,024	55,006	55,988	56,970	57,952	0	0	0	0
10	Net Investment	33,348	32,366	31,384	30,402	29,420	28,438	27,456	26,474	25,492	24,510	0	0	0	0
11	Average Investment		32,857	31,875	30,893	29,911	28,929	27,947	26,965	25,983	25,001	12,255	0	0	
12	Return on Average Investment		175	169	165	159	154	149	141	136	131	64	0	0	1,443
13															
14	Return Requirements		213	206	201	194	188	181	173	166	160	78	0	0	1,760
15															
16	Program Total		\$1,195	\$1,188	\$1,183	\$1,176	\$1,170	\$1,163	\$1,155	\$1,148	\$1,142	\$569	\$0	\$0	\$11,089
17	<b>Standby Generation (D)</b>														
18	Investments		\$0	\$132,593	\$0	\$0	\$0	\$0	\$90,189	\$0	\$0	\$0	\$0	\$0	\$222,782
19	Retirements		0	35,171	0	0	0	0	0	12,363	0	0	5	0	47,538
20	Depreciation Base		47,538	29,952	144,960	144,960	144,960	144,960	144,960	222,968	222,786	222,786	222,784	222,782	
21															
22	Depreciation Expense		792	499	2,416	2,416	2,416	2,416	2,416	3,816	3,713	3,713	3,713	3,713	32,039
23															
24	Cumulative Investment	47,538	47,538	144,960	144,960	144,960	144,960	144,960	235,149	222,786	222,786	222,786	222,782	222,782	222,782
25	Less: Accumulated Depreciation	39,008	39,800	5,128	7,544	9,960	12,376	14,792	17,208	8,661	12,374	16,087	19,796	23,509	23,509
26	Net Investment	8,530	7,738	139,832	137,416	135,000	132,584	130,168	217,941	214,125	210,412	206,699	202,986	199,273	199,273
27	Average Investment		8,134	73,785	138,624	136,208	133,792	131,376	174,055	216,033	212,269	208,556	204,843	201,130	
28	Return on Average Investment		43	392	738	724	711	699	910	1,129	1,110	1,090	1,071	1,052	9,669
29															
30	Return Requirements		52	478	899	883	867	852	1,113	1,381	1,358	1,333	1,310	1,287	11,813
31															
32	Program Total		\$844	\$977	\$3,315	\$3,299	\$3,283	\$3,268	\$3,529	\$5,197	\$5,071	\$5,046	\$5,023	\$5,000	\$43,852

Notes:  
 - Jan - Jun return on average investment is calculated using an annual rate of 6.38% based on May 2018 DEF Surveillance Report capital structure & costs rates. See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU, Docket 20120002-EG.  
 - Jul - Dec return on average investment is calculated using an annual rate of 6.27% based on May 2019 DEF Surveillance Report capital structure & costs rates. See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU, Docket 20120002-EG.  
 - Return Requirements are calculated using a combined statutory tax rate of 24.522%, that includes the FL State Corporate tax change effective January 2019.  
 - The WACC used for 2019 has been adjusted in compliance with paragraph 19 of DEF's Settlement Agreement

**Duke Energy Florida, LLC**  
**Energy Conservation Cost Recovery**  
**Schedule of Capital Investment, Depreciation & Return**  
**January 2019 - December 2019 Actuals**

FPSC Docket No. 20200002-EG  
Duke Energy Florida, LLC  
Witness: Lori J. Cross  
Exhibit No. (LJC-1T)  
Schedule CT-4  
Page 2 of 3  
May 4, 2020

Line No.	Program Demand (D) or Energy (E)	Beginning Balance	Act Jan-19	Act Feb-19	Act Mar-19	Act Apr-19	Act May-19	Act Jun-19	Act Jul-19	Act Aug-19	Act Sep-19	Act Oct-19	Act Nov-19	Act Dec-19	Total
1	<b>Interruptible Service (D)</b>														
2	Investments		\$0	\$59,853	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$59,853
3	Retirements		0	7,153	0	0	0	0	0	0	0	0	0	0	7,153
4	Depreciation Base		63,673	60,097	116,373	116,373	116,373	116,373	116,373	116,373	116,373	116,373	116,373	116,373	
5															
6	Depreciation Expense		1,061	1,002	1,940	1,940	1,940	1,940	1,940	1,940	1,940	1,940	1,940	1,940	21,463
7															
8	Cumulative Investment	63,673	63,673	116,373	116,373	116,373	116,373	116,373	116,373	116,373	116,373	116,373	116,373	116,373	116,373
9	Less: Accumulated Depreciation	36,333	37,394	31,243	33,183	35,123	37,063	39,003	40,943	42,883	44,823	46,763	48,703	50,643	50,643
10	Net Investment	27,340	26,279	85,130	83,190	81,250	79,310	77,370	75,430	73,490	71,550	69,610	67,670	65,730	65,730
11	Average Investment		26,810	55,705	84,160	82,220	80,280	78,340	76,400	74,460	72,520	70,580	68,640	66,700	66,700
12	Return on Average Investment		143	297	448	438	427	417	399	389	379	369	358	348	4,412
13															
14	Return Requirements		174	362	546	534	521	508	488	476	463	451	438	426	5,387
15															
16	Program Total		\$1,235	\$1,364	\$2,486	\$2,474	\$2,461	\$2,448	\$2,428	\$2,416	\$2,403	\$2,391	\$2,378	\$2,366	\$26,850
17	<b>Residential Energy Management - Summary (Itemized below) (D)</b>														
18	Expenditures Booked Directly to Plant		\$178,951	\$622,915	\$525,268	\$796,512	\$1,038,044	\$517,329	\$897,303	\$405,542	\$324,165	\$1,101,633	\$626,524	\$630,719	\$7,664,905
19	Retirements		71,164	158,154	479,651	460,980	(193,898)	54,691	21,054	89,890	24,267	20,331	24,668	19,943	1,230,895
20	Investments Booked to CWIP		0	0	0	0	0	0	0	0	0	0	0	0	0
21	Closings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
22	Depreciation Base		55,823,269	55,887,560	56,191,572	56,246,525	56,909,497	58,017,144	58,496,600	59,338,431	59,686,894	59,988,760	61,067,894	61,672,113	
23															
24	Depreciation Expense		876,635	877,707	882,774	883,690	894,740	913,200	921,191	935,222	941,030	946,062	964,048	974,118	11,010,417
25															
26	Cumulative Plant Investment	55,858,851	55,966,638	56,431,398	56,477,016	56,812,547	58,044,489	58,507,127	59,383,376	59,699,027	59,998,925	61,080,228	61,682,084	62,292,861	62,292,861
27	Less: Accumulated Depreciation	27,358,750	28,164,221	28,883,774	29,286,897	29,709,606	30,798,244	31,656,754	32,556,890	33,402,222	34,318,985	35,244,716	36,184,096	37,138,272	37,138,272
28	Cumulative CWIP Investment	0	0	0	0	0	0	0	0	0	0	0	0	0	0
29	Net Plant Investment	28,500,101	27,802,417	27,547,625	27,190,119	27,102,941	27,246,245	26,850,373	26,826,485	26,296,805	25,679,941	25,835,512	25,497,987	25,154,589	25,154,589
30	Average Investment		28,151,259	27,675,021	27,368,872	27,146,530	27,174,593	27,048,309	26,838,429	26,561,645	25,988,373	25,757,726	25,666,750	25,326,288	25,326,288
31	Return on Average Investment		149,739	147,206	145,578	144,394	144,544	143,873	140,304	138,855	135,859	134,653	134,178	132,398	1,691,581
32															
33	Return Requirements		182,512	179,424	177,439	175,997	176,180	175,362	171,597	169,825	166,160	164,685	164,104	161,928	2,065,213
34															
35	Program Total		\$1,059,147	\$1,057,131	\$1,060,213	\$1,059,687	\$1,070,920	\$1,088,562	\$1,092,788	\$1,105,047	\$1,107,190	\$1,110,747	\$1,128,152	\$1,136,046	\$13,075,630
36	<b>Residential Energy Management - SmartGrid Hardware for ODS, LMS, APPDEV &amp; TELECOM (D)</b>														
37	Expenditures Booked Directly to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
38	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
39	Investments Booked to CWIP		0	0	0	0	0	0	0	0	0	0	0	0	0
40	Closings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
41	Depreciation Base		10,587,391	10,587,391	10,587,391	10,587,391	10,587,391	10,587,391	10,587,391	10,587,391	10,587,391	10,587,391	10,587,391	10,587,391	
42															
43	Depreciation Expense		122,689	122,689	122,689	122,689	122,689	122,689	122,689	122,689	122,689	122,689	122,689	122,689	1,472,268
44															
45	Cumulative Plant Investment	10,587,391	10,587,391	10,587,391	10,587,391	10,587,391	10,587,391	10,587,391	10,587,391	10,587,391	10,587,391	10,587,391	10,587,391	10,587,391	10,587,391
46	Less: Accumulated Depreciation	7,408,702	7,531,391	7,654,080	7,776,769	7,899,458	8,022,147	8,144,836	8,267,525	8,390,214	8,512,903	8,635,592	8,758,281	8,880,970	8,880,970
47	Cumulative CWIP Investment														
48	Net Plant Investment	3,178,689	3,056,000	2,933,311	2,810,622	2,687,933	2,565,244	2,442,555	2,319,866	2,197,177	2,074,488	1,951,799	1,829,110	1,706,421	1,706,421
49	Average Investment		3,117,345	2,994,656	2,871,967	2,749,278	2,626,589	2,503,900	2,381,211	2,258,522	2,135,833	2,013,144	1,890,455	1,767,766	1,767,766
50	Return on Average Investment		16,581	15,929	15,276	14,623	13,971	13,318	12,449	11,806	11,165	10,524	9,882	9,241	154,765
51															
52	Return Requirements		20,210	19,415	18,619	17,823	17,029	16,233	15,226	14,439	13,655	12,871	12,086	11,302	188,908
53															
54	Program Total		\$142,899	\$142,104	\$141,308	\$140,512	\$139,718	\$138,922	\$137,915	\$137,128	\$136,344	\$135,560	\$134,775	\$133,991	\$1,661,176

Notes:

- Jan - Jun return on average investment is calculated using an annual rate of 6.38% based on May 2018 DEF Surveillance Report capital structure & costs rates. See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU, Docket 20120002-EG.
- Jul - Dec return on average investment is calculated using an annual rate of 6.27% based on May 2019 DEF Surveillance Report capital structure & costs rates. See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU, Docket 20120002-EG.
- Return Requirements are calculated using a combined statutory tax rate of 24.522%, that includes the FL State Corporate tax change effective January 2019.
- The WACC used for 2019 has been adjusted in compliance with paragraph 19 of DEF's Settlement Agreement

**Duke Energy Florida, LLC**  
**Energy Conservation Cost Recovery**  
**Schedule of Capital Investment, Depreciation & Return**  
**January 2019 - December 2019 Actuals**

FPSC Docket No. 20200002-EG  
Duke Energy Florida, LLC  
Witness: Lori J. Cross  
Exhibit No. (LJC-1T)  
Schedule CT-4  
Page 3 of 3  
May 4, 2020

Line No.	Program Demand (D) or Energy (E)	Beginning Balance	Act Jan-19	Act Feb-19	Act Mar-19	Act Apr-19	Act May-19	Act Jun-19	Act Jul-19	Act Aug-19	Act Sep-19	Act Oct-19	Act Nov-19	Act Dec-19	Total
1	<b>Residential Energy Management - SmartGrid Software for ODS, LMS, APPDEV (D)</b>														
2	Expenditures Booked Directly to Plant	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3	Retirements		49,149	119,856	459,532	426,261	(238,790)	(716)	0	0	0	(53,063)	0	0	762,229
4	Investments Booked to CWIP		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Closings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Depreciation Base		12,111,914	12,027,411	11,737,717	11,294,821	11,201,086	11,320,839	11,321,197	11,321,197	11,321,197	11,347,728	11,374,260	11,374,260	
7	Depreciation Expense		201,869	200,461	195,633	188,251	186,689	188,684	188,690	188,690	188,690	189,133	189,575	189,575	2,295,940
8															
9															
10	Cumulative Plant Investment	12,136,489	12,087,340	11,967,483	11,507,952	11,081,691	11,320,481	11,321,197	11,321,197	11,321,197	11,321,197	11,374,260	11,374,260	11,374,260	11,374,260
11	Less: Accumulated Depreciation	7,321,301	7,474,021	7,554,626	7,290,727	7,052,717	7,478,196	7,667,596	7,856,286	8,044,976	8,233,666	8,475,862	8,665,437	8,855,012	8,855,012
12	Cumulative CWIP Investment	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	Net Plant Investment	4,815,187	4,613,318	4,412,857	4,217,224	4,028,973	3,842,284	3,653,600	3,464,910	3,276,220	3,087,530	2,898,397	2,708,822	2,519,247	2,519,247
14	Average Investment		4,714,253	4,513,088	4,315,041	4,123,099	3,935,629	3,747,942	3,559,255	3,370,565	3,181,875	2,992,964	2,803,610	2,614,035	
15	Return on Average Investment		25,076	24,006	22,952	21,931	20,934	19,936	18,606	17,620	16,634	15,646	14,657	13,665	231,663
16															
17	Return Requirements		30,564	29,260	27,975	26,731	25,516	24,299	22,756	21,550	20,344	19,136	17,926	16,713	282,770
18															
19	Program Total		\$232,433	\$229,721	\$223,608	\$214,982	\$212,205	\$212,983	\$211,446	\$210,240	\$209,034	\$208,269	\$207,501	\$206,288	\$2,578,710
20	<b>Residential Energy Management - Load Management Switches (D)</b>														
21	Expenditures Booked Directly to Plant	\$178,951	\$622,915	\$525,268	\$796,512	\$1,038,044	\$517,329	\$897,303	\$405,542	\$324,165	\$1,101,633	\$626,524	\$630,719	\$7,664,905	
22	Retirements	\$22,015	\$38,298	\$20,119	\$34,719	\$44,892	\$55,407	\$21,054	\$89,890	\$24,267	\$73,394	\$24,668	\$19,943	\$68,666	
23	Investments Booked to CWIP	0	0	0	0	0	0	0	0	0	0	0	0	0	
24	Closings to Plant	0	0	0	0	0	0	0	0	0	0	0	0	0	
25	Amortization Base	33,123,964	33,272,758	33,866,464	34,364,313	35,121,020	36,108,914	36,588,012	37,429,843	37,778,306	38,053,641	39,106,243	39,710,462		
26	Amortization Expense		552,077	554,557	564,452	572,750	585,362	601,827	609,812	623,843	629,651	634,240	651,784	661,854	7,242,209
27															
28															
29	Cumulative Plant Investment	33,134,971	33,291,907	33,876,524	34,381,673	35,143,466	36,136,617	36,598,539	37,474,788	37,790,439	38,090,338	39,118,577	39,720,433	40,331,210	40,331,210
30	Less: Accumulated Depreciation	12,628,746	13,158,809	13,675,068	14,219,400	14,757,431	15,297,901	15,844,321	16,433,079	16,967,032	17,572,416	18,133,262	18,760,378	19,402,290	19,402,290
31	Cumulative CWIP Investment	0	0	0	0	0	0	0	0	0	0	0	0	0	0
32	Net Plant Investment	20,506,225	20,133,098	20,201,456	20,162,273	20,386,035	20,838,716	20,754,218	21,041,709	20,823,408	20,517,922	20,985,315	20,960,055	20,928,920	20,928,920
33	Average Investment		20,319,661	20,167,277	20,181,864	20,274,154	20,612,375	20,796,467	20,897,963	20,932,558	20,670,665	20,751,619	20,972,685	20,944,488	
34	Return on Average Investment		108,082	107,271	107,350	107,840	109,639	110,619	109,249	109,429	108,060	108,483	109,639	109,492	1,305,153
35															
36	Return Requirements		131,738	130,749	130,845	131,443	133,635	134,830	133,615	133,836	132,161	132,678	134,092	133,913	1,593,535
37															
38	Program Total		\$683,815	\$685,306	\$695,297	\$704,193	\$718,997	\$736,657	\$743,427	\$757,679	\$761,812	\$766,918	\$785,876	\$795,767	\$8,835,744
39	<b>Summary of Demand &amp; Energy</b>														
40	Energy		\$1,195	\$1,188	\$1,183	\$1,176	\$1,170	\$1,163	\$1,155	\$1,148	\$1,142	\$569	\$0	\$0	\$11,089
41	Demand		1,061,226	1,059,472	1,066,014	1,065,460	1,076,664	1,094,278	1,098,745	1,112,660	1,114,664	1,118,184	1,135,553	1,143,412	13,146,332
42	Total Return & Depreciation		\$1,062,421	\$1,060,660	\$1,067,197	\$1,066,636	\$1,077,834	\$1,095,441	\$1,099,900	\$1,113,808	\$1,115,806	\$1,118,753	\$1,135,553	\$1,143,412	\$13,157,421

Notes:  
- Jan - Jun return on average investment is calculated using an annual rate of 6.38% based on May 2018 DEF Surveillance Report capital structure & costs rates. See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU, Docket 20120002-EG.  
- Jul - Dec return on average investment is calculated using an annual rate of 6.27% based on May 2019 DEF Surveillance Report capital structure & costs rates. See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU, Docket 20120002-EG.  
- Return Requirements are calculated using a combined statutory tax rate of 24.522%, that includes the FL State Corporate tax change effective January 2019.  
- The WACC used for 2019 has been adjusted in compliance with paragraph 19 of DEF's Settlement Agreement

## **Program Description and Progress**

**Program Title:** Home Energy Check Program

**Program Description:** The Home Energy Check Program is a residential energy audit program that provides customers with an analysis of their energy consumption as well as educational information on how to reduce energy usage and save money. The audit provides Duke Energy Florida, LLC (DEF) an opportunity to promote and directly install cost-effective measures in customer homes, and educate and encourage customers to implement energy-saving practices. The Home Energy Check Program is the foundation for other residential demand side management programs and offers the following types of energy audits:

- Type 1: Free Walk-Through (computer assisted)
- Type 2: Customer Online (Internet Option)
- Type 3: Customer Phone Assisted
- Type 4: Home Energy Rating (BERS/HERS) Audit

The Home Energy Check Program provides residential customers with energy efficiency tips and examples of easily installed energy efficiency measures. The program promotes continued customer involvement by demonstrating sustainable and measurable reductions in energy usage through the implementation of low cost energy efficiency measures and energy saving recommendations. Participants in the program may receive a residential Energy Efficiency Kit that contains energy saving measures that can be easily installed and utilized by the customer. Contents of this kit are evaluated periodically and may change over time.

**Program Accomplishments - January 2019 - December 2019:**

30,314 customers participated in the Home Energy Check Program.

**Program Fiscal Expenditures - January 2019 - December 2019:**

Expenses for this program were \$4,464,026.

**Program Progress Summary:**

976,819 participants have participated in the Home Energy Check Program since inception. DEF will continue to leverage this program to educate customers about cost-effective energy efficiency measures they can implement and incentives available for home energy improvements for which they may be eligible.



## **Program Description and Progress**

**Program Title:** Residential Incentive Program

**Program Description:** The Residential Incentive Program provides incentives to customers for energy efficiency improvements for both existing and new homes. The Residential Incentive Program includes incentives for measures such as duct testing, duct repair, attic insulation, replacement windows, high efficiency heat pump replacing resistance heat, high efficiency heat pump replacing a heat pump, and newly constructed Energy Star homes.

**Program Accomplishments - January 2019 - December 2019:**

23,280 measures were implemented through this program resulting in a savings of 7.2 Summer MW's, 14.1 Winter MW's and 10.2 GWH's.

**Program Fiscal Expenditures - January 2019 - December 2019:**

Expenses for this program were \$7,771,570.

**Program Progress Summary:**

1,064,006 measures have been implemented through this program. This program will continue to be offered to residential customers to provide opportunities for improving the energy efficiency of existing and new homes.

## **Program Description and Progress**

**Program Title:** Neighborhood Energy Saver Program

**Program Description:** DEF's Neighborhood Energy Saver program is designed to provide energy saving education and assistance to low income customers. This program targets neighborhoods that meet certain income eligibility requirements. DEF installs energy saving measures in approximately 4,500 homes and provides home energy reports to approximately 15,000 customers who have participated in the program. These home energy reports provide information about energy efficiency and continue the engagement with customers around low-cost energy saving measures that can deliver additional energy and bill savings.

**Program Accomplishments - January 2019 - December 2019:**

Energy efficiency measures were installed on 4,772 homes and home energy reports were provided to 14,724 customers.

**Program Fiscal Expenditures - January 2019 - December 2019:**

Expenses for this program were \$3,686,476.

**Program Progress Summary:**

Since program inception, DEF has installed energy efficiency measures on 42,774 homes and has provided home energy reports to 62,744 customers.

## **Program Description and Progress**

**Program Title:** Low-Income Weatherization Assistance Program

**Program Description:** The Low-Income Weatherization Assistance Program (LIWAP) is designed to integrate DEF's DSM program measures with assistance provided by the Florida Department of Economic Opportunity (DEO) and local weatherization providers to deliver energy efficiency measures to income eligible families. Through this partnership, DEF assists local weatherization agencies by providing energy education materials and financial incentives to weatherize the homes of low-income families.

**Program Accomplishments - January 2019 - December 2019:**  
939 weatherization measures were installed on 377 residential homes.

**Program Fiscal Expenditures - January 2019 - December 2019:**  
Expenses for this program were \$277,206.

**Program Progress Summary:**

26,224 measures have been implemented through this program. DEF participates in local, state-wide and national agency meetings to promote the delivery of this program. Meetings with weatherization and other low-income agencies are conducted throughout DEF's territory to encourage customer participation in energy efficiency programs. This program was recently modified to align the eligibility with that of agencies who provide weatherization services. This change is intended to expand the network of agencies that DEF can partner with.

## **Program Description and Progress**

**Program Title:** Residential/Commercial Energy Management Program

**Program Description:** The Residential/Commercial Energy Management Program is a voluntary demand response program that provides monthly bill credits to customers who allow DEF to reduce peak demand by controlling service to selected electric equipment through various devices and communication options installed on the customer's premises. These interruptions are at DEF's option, during specified time periods, and generally coincident with hours of peak demand. Residential customers must have a minimum average monthly usage of 600 kwh's to be eligible to participate in this program.

**Program Accomplishments - January 2019 - December 2019:**

6,847 residential customers were added to the program in 2019. The commercial program has been closed to new participants since July 2000.

**Program Fiscal Expenditures - January 2019 - December 2019:**

Expenses for the residential/commercial energy management program were \$44,603,721.

**Program Progress Summary:**

There were approximately 439,000 residential participants and 58 commercial participants at year-end 2019.

## **Program Description and Progress**

**Program Title:** Business Energy Check Program

**Program Description:** The Business Energy Check Program is a commercial energy audit program that provides commercial customers with an analysis of their energy usage and information about energy-saving practices and cost-effective measures that they can implement at their facilities. The Business Energy Check Program serves as the foundation for the Better Business Program.

**Program Accomplishments - January 2019 - December 2019:**

565 commercial energy audits were completed in 2019.

**Program Fiscal Expenditures - January 2019 - December 2019:**

Expenses for this program were \$598,122.

**Program Progress Summary:**

43,427 non-residential customers have participated in the Business Energy Check Program since inception. This program continues to educate and inform commercial customers about cost-effective energy efficiency improvements.

## **Program Description and Progress**

**Program Title:** Better Business Program

**Program Description:** This umbrella efficiency program provides incentives to existing commercial, industrial and governmental customers for heating, air conditioning, ceiling and roof insulation upgrades, duct leakage and repair, demand-control ventilation, cool roof coating, high efficiency energy recovery ventilation and HVAC optimization qualifying measures.

**Program Accomplishments - January 2019 - December 2019:**

Incentives were provided to customers for 602 commercial energy efficiency measures through this program in 2019.

**Program Fiscal Expenditures - January 2019 - December 2019:**

Expenses for this program were \$2,966,636.

**Program Progress Summary:**

Incentives have been provided to customers for 22,116 commercial energy efficiency measures through this program since inception.

## **Program Description and Progress**

**Program Title:** Florida Custom Incentive Program

**Program Description:** The Florida Custom Incentive Program is designed to encourage commercial and industrial customers to make capital investments for energy efficiency measures which reduce peak demand and provide energy savings. This program provides incentives for individual custom projects which are cost effective, but not otherwise addressed through DEF's prescriptive incentive programs. Examples of energy efficient technologies that would be considered under this program include, but are not limited to, new construction measures and new thermal energy storage systems.

**Program Accomplishments - January 2019 - December 2019:**

Incentives were provided to 56 customers who participated in this program in 2019.

**Program Fiscal Expenditures - January 2019 - December 2019:**

Expenses for this program were \$761,313.

**Program Progress Summary:**

302 projects have received incentives through this program since inception. This program continues to target customer specific energy efficiency measures not covered through DEF's prescriptive commercial programs.

## **Program Description and Progress**

**Program Title:** Standby Generation

**Program Description:** The Standby Generation Program is a demand control program that allows DEF to reduce system demand by dispatching the customer's stand-by generator. This is a voluntary program available to commercial and industrial customers who have on-site generation capability.

**Program Accomplishments - January 2019 - December 2019:**

DEF added 1 account s to this program in 2019.

**Program Fiscal Expenditures - January 2019 - December 2019:**

Expenses for this program were \$4,682,211.

**Program Progress Summary:**

There were 174 accounts at year-end 2019 providing 75.2 MW's of load control.



## **Program Description and Progress**

**Program Title:** Interruptible Service Program

**Program Description:** The Interruptible Service Program is a direct load control program that reduces DEF's system demand at times of capacity shortage during peak or emergency conditions.

**Program Accomplishments - January 2019 - December 2019:**

14 accounts were added to the program.

**Program Fiscal Expenditures - January 2019 - December 2019:**

Expenses for this program were \$36,628,604.

**Program Progress Summary:**

168 accounts currently participate in this program providing 353 winter MW's and 389 summer MW's of load control.

## **Program Description and Progress**

**Program Title:** Curtailable Service Program

**Program Description:** The Curtailable Service Program is an indirect load control program that reduces DEF's system demand at times of capacity shortage during peak or emergency conditions.

**Program Accomplishments - January 2019 - December 2019:**

No accounts were added to this program.

**Program Fiscal Expenditures - January 2019 - December 2019:**

Expenses for this program were \$2,139,821.

**Program Progress Summary:**

There were 2 customers and 4 accounts participating in this program in 2019 providing 7.4 MWs of load control.

## **Program Description and Progress**

**Program Title:** Technology Development

**Program Description:** The Technology Development Program is designed to allow DEF to investigate technologies that support the development of new demand response and energy efficiency programs. This program includes, but is not limited to, technological research, field demonstration projects, research on load behavior and demand-side management measures and other market related research.

### **Program Accomplishments - January 2019 - December 2019:**

Several research and development projects continued and/or launched in 2019.

- Launched a project to do field evaluation with EPRI and the Grid Modernization Lab Consortium (GMLC) of a utility-integrated demand-side management solution using open standards and open source platforms. A consortium of National Labs, the Grid Modernization Lab Consortium has developed both the software and hardware, all based on open-source technologies, to leverage demand-side management of residential loads to provide grid resiliency using a Home Energy Management System (HEMS). In 2020, Duke will test the HEMS in 21 customer homes. This project will leverage the homes and equipment installations from our CTA-2045 Projects.
- Launched a project with the University of Central Florida (UCF) to document the value of long-duration customer-side energy storage systems. This project will use the technology at UCFs Microgrid Control lab to directly test a long-duration energy storage system. Use cases to be investigated include study of battery performance during charging and discharging, documenting the effects of cycling on battery performance (battery degradation, efficiency, etc.), optimal operation of a battery energy storage system in a distribution system with high penetration of solar energy, operation. Control of behind-the-meter distributed energy resources to provide services including, peak capacity management, demand response (consuming or generating), frequency regulation, ramping capability, and voltage management will also be investigated.
- Continued a project for appliance demand response using the CTA-2045 modular communications interface including field pilot projects for CTA-2045-enabled retrofit water heater switches, resistance and heat-pump water heaters, pool pumps, HVAC thermostats and electric vehicle chargers (EVSE). The purpose of the project is to understand the potential to utilize the CTA-2045 device to support load management programs. In 2020, DEF plans to continue to utilize the equipment installations from this project in a new pilot for Home Energy Management Systems (HEMS).
- Continued a project with the University of South Florida to leverage customer-sited solar PV and energy storage at the USF 5<sup>th</sup> Avenue Garage Microgrid. The system provides load smoothing, islanding and demand response. A publicly available dashboard that shows live

### **Program Description and Progress**

data, project specific facts and the capability of downloading data for further study is available for the site at <https://dashboards.epri.com/duke-usfsp-parking>. Results of this research may be used for design of a potential cost-effective demand response program.

- Continued the EPRI Solar DPV project for data collection to document customer solar resources with a focus on larger PV arrays with and without energy storage. This project also provides the data stream for the dashboard mentioned above.
- Continued participation in an EPRI project to study the potential of using customer demand response to compensate for variable loads and intermittent renewable generation resources.
- Continued the Energy Management Circuit Breaker Project. This project continued to explore the potential for developing a program for customer circuit breakers that includes communication, metering, and remote operation for potential applications including energy efficiency, demand response, and integration of distributed energy resources. The prototype EMCB hardware and software in the field pilot program have been replaced with commercial versions and operational data is being collected from appliances in 9 customer homes. This data will be used to document the operation of these breakers and assess the cost-effectiveness for potential EE and DR programs.
- Continued a project with EPRI to assess the demand response opportunities for new and existing variable capacity heat pump systems for potential future load management programs. We used manufacturer cloud communications to control existing variable-capacity heat pumps at volunteer participants homes. DR events were executed and data showed promising results. We are continuing to recruit additional participants for this pilot. This pilot will assess the viability of cloud communications to provide triggering and impacts of DR events on variable capacity heat pumps. The pilot is also investigating the impacts of variable capacity HVAC DR events on customer comfort.
- Continued a project to gather robust data about residential customers that drive electric vehicles. The project will determine what type of hardware the customer uses to charge their vehicle, where they do their charging (at home, work or public charging station, in/out of DEF service territory, etc.) and how much power and energy are consumed by EV charging. In 2020, the project will also assess the effectiveness of incentives to shift on-peak EV charging to off-peak times. We are also investigating the capability of EV chargers to be a demand response resource.
- Continued a project that will provide knowledge in methods to utilize customer Wi-Fi infrastructure to develop a dedicated, durable and secure utility communication channel to connected devices. The project will also provide knowledge on the effectiveness of Wi-Fi signal strength improvement technology. This technology could lead to lower costs and improved cost-effectiveness for existing and future demand response and energy efficiency programs.
- Partnered with EPRI and other research organizations to evaluate energy efficiency, energy storage, and alternative energy / innovative technologies.

## **Program Description and Progress**

### **Program Fiscal Expenditures - January 2019 - December 2019:**

Expenses for this program were \$468,500.

### **Program Progress Summary:**

DEF continued to focus on researching and testing new technologies which have the potential to provide new programs and create new customer offerings.

## **Program Description and Progress**

**Program Title:** Qualifying Facility

**Program Description:** The purpose of this program is to meet the objectives and obligations established by Section 366.051, Florida Statutes, and the Commission's rules contained within Chapter 25-17, Florida Administrative Code, regarding the purchase of as-available energy and firm energy and capacity from Qualifying Facilities (QFs), including those that utilize renewable sources as defined in Section 366.91, Florida Statutes, pursuant to an as-available tariff, standard offer contract, or negotiated contracts.

Under the QF program, DEF facilitates and administers the power purchases from qualifying facilities and state jurisdictional interconnections. This Program develops standard offer contracts, negotiates, enters into, amends and restructures non-firm energy, and firm energy and capacity contracts entered into with qualifying cogeneration, small power producers, and renewable facilities.

### **Program Accomplishments - January 2019 - December 2019:**

Avoided cost and generator interconnection service activity with renewable and distributed resource (DR) developers continued in 2019. DEF provided QF, renewable, or DR related information to many interested parties who are exploring distributed generation options in Florida. Numerous calls and meetings were held with parties interested in the advancement of their distributed resource project. Meetings were also held with current and existing QFs under contract to discuss restructuring and extending existing purchased power agreements. DEF continued evolving its analytics, forecasts, and business processes that are required to support good faith QF purchased power negotiations and interconnection service.

DEF successfully administered all existing QF purchased power contracts that are in-service for contractual compliance. As of December 31, 2019, DEF had over 5,100 MW of solar projects in its various grid interconnection queues representing over 80 potential projects. The QF purchased power contracts produced more than 2.4 Million-MWhs for DEF customers during 2019. On January 31, 2019 Ridge Generating Station terminated their QF status with the Federal Energy Regulatory Commission as required under the Florida Public Service Commission approved petition that terminated their QF Agreement with DEF under Docket No. 20190152-EQ; and, continues to show customer savings between \$30 million and \$35 million in net present value. Finally, after terminating a QF contract in the fall of 2018, DEF received a formal dispute notice dated March 28, 2019 under a demand for arbitration. Arbitration has and continues to proceed under the American Arbitration Association's Large Complex Commercial Rules.

### **Program Fiscal Expenditures - January 2019 - December 2019:**

Expenses for this program were \$1,807,231.

## **Program Description and Progress**

### **Program Progress Summary:**

As of December 31, 2019, DEF administered approximately 410 MW of firm capacity contracts from in-service QFs, 7 non-firm as-available energy QF contracts with QFs in-service and is continuing to monitor 5 non-firm as-available energy QF contracts for future service. Finally, as of December 31, 2019, DEF administered both pre-applications for state jurisdictional interconnection, and applications for both state and FERC generator interconnection applications. The year ended with over 5,100 MW of potential QFs generators in the various DEF interconnection queues.

**Duke Energy Florida, LLC  
Energy Conservation Cost Recovery  
Capital Structure and Cost Rates**

FPSC Docket No. 2020002-EG  
Duke Energy Florida, LLC  
Witness: Lori J. Cross  
Exhibit No. \_\_\_(LJC-1T)  
Schedule CT-6  
Page 1 of 1  
May 4, 2020

Class of Capital	Retail	Amount	Ratio	Cost Rate	Weighted Cost Rate	PreTax Weighted Cost Rate
CE	\$	4,374,787,363	40.9%	10.50%	4.30%	5.69%
LTD		4,497,051,945	42.1%	4.90%	2.06%	2.06%
STD		(193,058,184)	-1.8%	0.88%	-0.02%	-0.02%
CD-Active		179,648,841	1.7%	2.35%	0.04%	0.04%
CD-Inactive		1,597,098	0.0%	0.00%	0.00%	0.00%
Deferred Tax		1,826,908,909	17.1%	0.00%	0.00%	0.00%
ITC		5,239,408	0.0%	7.85%	0.00%	0.00%
<b>Total</b>	<b>\$</b>	<b>10,692,175,379</b>	<b>100.00%</b>		<b>6.38%</b>	<b>7.78%</b>
				Total Debt	2.09%	2.09%
				Total Equity	4.30%	5.69%

May 2018 DEF Surveillance Report capital structure and cost rates. See Stipulation & Settlement Agreement in Order No. PSC-2012-0425-PAA-EU, Dockets 20120001-EI, 20120002-EI & 20120007-EI.

Consistent with Paragraph 19 of the RRSSA  
Used to Calculate January 2019 - June 2019

Return Requirements are calculated using a combined statutory tax rate of 24.522%, that includes the FL State Corporate tax change effective January 2019.

Class of Capital	Retail	Amount	Ratio	Cost Rate	Weighted Cost Rate	PreTax Weighted Cost Rate
CE	\$	4,874,577,393	41.0%	10.50%	4.31%	5.70%
LTD		4,845,025,196	40.8%	4.70%	1.92%	1.92%
STD		(59,426,995)	-0.5%	-0.36%	0.00%	0.00%
CD-Active		176,756,874	1.5%	2.38%	0.04%	0.04%
CD-Inactive		1,853,499	0.0%	0.00%	0.00%	0.00%
Deferred Tax		2,026,313,275	17.0%	0.00%	0.00%	0.00%
ITC		19,805,922	0.2%	7.71%	0.01%	0.01%
<b>Total</b>	<b>\$</b>	<b>11,884,905,162</b>	<b>100.00%</b>		<b>6.27%</b>	<b>7.67%</b>
				Total Debt	1.97%	1.97%
				Total Equity	4.31%	5.70%

May 2019 DEF Surveillance Report capital structure and cost rates. See Stipulation & Settlement Agreement in Order No. PSC-2012-0425-PAA-EU, Dockets 20120001-EI, 20120002-EI & 20120007-EI.

Used to Calculate July 2019 - December 2019

Return Requirements are calculated using a combined statutory tax rate of 24.522%, that includes the FL State Corporate tax change effective January 2019.