

August 5, 2022

Writer's E-Mail Address: [bkeating@gunster.com](mailto:bkeating@gunster.com)

**VIA E-PORTAL**

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

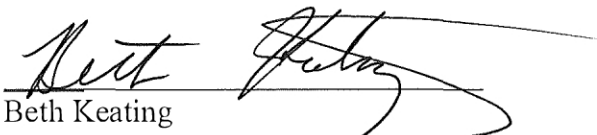
**Re: Docket No. 20220002-EG – Energy Conservation Cost Recovery Clause**

Dear Mr. Teitzman:

Attached for electronic filing on behalf of Florida Public Utilities Company, please find the Company's Petition for Approval of Conservation Cost Recovery Factor, along with the Testimony and Exhibits of Mr. Derrick M. Craig.

Should you have any questions whatsoever, please do not hesitate to contact me. Thank you for your assistance in this matter.

Sincerely,

  
Beth Keating  
Gunster, Yoakley & Stewart, P.A.  
215 South Monroe St., Suite 618  
Tallahassee, FL 32301  
(850) 521-1706

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**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In Re: Energy Conservation Cost    )  
Recovery Clause.                     )  
\_\_\_\_\_                                  )  
Docket No. 20220002-EG  
Filed: August 5, 2022

**PETITION FOR APPROVAL OF CONSERVATION  
COST RECOVERY FACTOR FOR FLORIDA PUBLIC UTILITIES COMPANY**

Florida Public Utilities Company (“FPUC” or “the Company”) hereby files its petition for approval of its conservation cost recovery factors for its electric divisions related to the period January 2023 through December 2023. In support of this Petition, FPUC states:

1. The Company is an electric utility with its principal office located at:

Florida Public Utilities Company  
208 Wildlight Avenue,  
Yulee, Florida 32097

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

Beth Keating, Esq.  
Gunster, Yoakley & Stewart, P.A.:  
215 South Monroe Street, Suite 601  
Tallahassee, Florida 32301-1839  
(850) 521-1706

Mike Cassel  
AVP, Regulatory and Governmental Affairs  
Florida Public Utilities Company  
208 Wildlight Avenue,  
Yulee, Florida 32097  
mcassel@fpuc.com

3. Pursuant to the requirements in this docket, FPUC, concurrently with the filing of this petition, files testimony and conservation cost recovery schedules (Exhibit DMC-2) for the period, consisting of the reporting forms supplied by the Commission Staff.
4. As reflected in the exhibit sponsored by Mr. Derrick M. Craig, the conservation costs for the Company's two electric divisions, on a consolidated basis, for the period ending December 2023 is projected to be \$862,150. The conservation actual/estimated true-up

amount for the prior period January 2022 to December 2022 is an over-recovery of \$107,979.

5. The total projected energy conservation costs, on a consolidated basis, that the Company seeks to recover during the twelve-month period ending December 2023, are \$754,171, which includes the projected incremental costs. As such, the Company asks for approval of a consolidated levelized conservation cost recovery factor for this period of \$.00113 per KWH, which is appropriate based upon projected sales for the same period.
6. In addition, in response to staff's audit, the Company has removed an accrual for a \$36,560 invoice that was erroneously included in the Final 2021 True-up filing, and included that amount in its 2022 actuals. Witness Craig is providing revised Exhibit DMC-1, which includes the corrected Final 2021 True-up schedules as an exhibit in this filing.

WHEREFORE, FPUC respectfully requests that the Commission enter an Order approving the Company's requested conservation cost recovery factor to be applied to customers' bills for the period January 2023 through December 2023.

RESPECTFULLY SUBMITTED this 5th day of August, 2022.



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

*Attorneys for Florida Public Utilities Company*

**CERTIFICATE OF SERVICE**

I **HEREBY CERTIFY** that a true and correct copy of the foregoing has been furnished by Electronic Mail to the following parties of record this 5th day of August, 2022, along with the referenced Testimony and Exhibits of Mr. Craig:

Florida Public Utilities Company Mike Cassel 208 Wildlight Ave Yulee, Florida 32097 <a href="mailto:mcassel@fpuc.com">mcassel@fpuc.com</a>	Jon C. Moyle, Jr. Moyle Law Firm 118 North Gadsden St. Tallahassee, FL 32301 <a href="mailto:jmoyle@moylelaw.com">jmoyle@moylelaw.com</a>
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Ken Hoffman 215 South Monroe Street, Suite 810 Tallahassee, FL 32301-1858 <a href="mailto:ken.hoffman@fpl.com">ken.hoffman@fpl.com</a>	Maria Moncada Joel Baker Will Cox Florida Power & Light Company

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1                   BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION  
2           DOCKET NO. 20220002-EG - In Re: Energy Conservation Cost Recovery

3   Clause

4   DIRECT TESTIMONY OF DERRICK M. CRAIG

5   On behalf of

6   Florida Public Utilities Company

7   **Q. Please state your name, occupation and business address.**

8   A. My name is Derrick M. Craig. I am the Manager of Energy Conservation  
9       for Florida Public Utilities Company. My business address is 208 Wildlight  
10       Avenue, Yulee, FL 32097.

11 **Q. Describe briefly your background and business experience?**

12 A. I graduated from the Georgia Institute of Technology in 1991 with a  
13       Bachelors of Electrical Engineering and I obtained a Masters of Business  
14       Administration in 1997 from the Darden School of Business (the University of  
15       Virginia). I have been employed with FPUC since 2019, where I started my  
16       career as a Regulatory Analyst before I became the Energy Conservation  
17       Manager in 2021.

18 **Q. Are you familiar with the electric conservation programs of the Company  
19       and costs which have been, and are projected to be, incurred?**

20 A. Yes.

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

22       To describe generally the expenditures made and projected to be made in  
23       implementing, promoting, and operating the Company's electric conservation  
24       programs. This will include recoverable costs incurred in January through

1 June 2022 and projections of program costs to be incurred from July through  
2 December 2022. It will also include projected electric conservation costs for  
3 the period January through December 2023, with a calculation of the  
4 Conservation Adjustment Factor to be applied to the Company's consolidated  
5 electric customers' bills during the collection period of January 1, 2023  
6 through December 31, 2023.

7 **Q. Are there any exhibits that you wish to sponsor in this proceeding?**

8 A. Yes. The Company wishes to sponsor as exhibits Schedules C-1, C-2, C-3, C-  
9 4, and C-5, contained in my composite Exhibit DMC-2. I am also sponsoring  
10 a Revised DMC-1, as explained later in my testimony.

11 **Q. Has the Company prepared summaries of its electric conservation**  
12 **programs and the costs associated with these programs?**

13 A. Yes. Summaries of the electric conservation programs as approved in Docket  
14 No. 20200060-EG, the petition for approval of the demand-side management  
15 plan, are contained in Schedule C-5 of Exhibit DMC-2. Included are the  
16 Residential Energy Survey Program, the Residential Heating and Cooling  
17 Efficiency Program, the Commercial Heating and Cooling Efficiency  
18 Program, the Commercial Chiller Upgrade Program, the Electric Conservation  
19 Demonstration and Development Program, the Low Income Energy Outreach  
20 Program, the Commercial Reflective Roof Program and the Commercial  
21 Energy Consultation Program.

22 **Q. Has the Company prepared schedules that show the expenditures**  
23 **associated with its electric conservation programs for the periods you**  
24 **have mentioned?**

1 A. Yes, Schedule C-3, Pages 1 and 1A of 5, Exhibit DMC-2 shows actual  
2 expenses for the months January through June 2022. Projections for July  
3 through December 2022 are also shown on Schedule C-3, Pages 1 and 1A.  
4 Projected expenses for the January through December 2023 period are shown  
5 on Schedule C-2, Page 1 of 3 of Exhibit DMC-2.

6 **Q. Has the Company prepared schedules that show revenues for the period**  
7 **January through December 2023?**

8 A. Yes. Schedule C-4 shows actual revenues for the months January through  
9 June 2022 and projected revenues for July through December 2022 and  
10 January through December 2023.

11 **Q. Has the Company prepared a schedule that shows the calculation of its**  
12 **proposed Conservation Adjustment Factor to be applied during billing**  
13 **periods from January 1, 2023 through December 31, 2023?**

14 A. Yes. Schedule C-1 of Exhibit DMC-2 shows these calculations. Net program  
15 cost estimates for the period January 1, 2023 through December 31, 2023 are  
16 used. The estimated true-up amount from Schedule C-3 (Page 4 of 5, Line 11)  
17 of Exhibit DMC-2, being an over-recovery, was added to the total of the  
18 projected costs for the twelve-month period. The total projected recovery  
19 amount, including estimated true-up, was then divided by the projected Retail  
20 KWH Sales for the twelve-month period ending December 31, 2023. The  
21 resulting Conservation Adjustment Factor is shown on Schedule C-1 (Page 1  
22 of 1) of Exhibit DMC-2.

23 **Q. The beginning true-up balance from your Schedule CT-3, Page 4 of 5,**  
24 **line 9 differs from the amount that appeared in your Final True-Up**



1       **Amount for 2021, please explain?**

2       A. In response to the 2021 audit, it was determined that an accrual for a \$36,560  
3       invoice was erroneously included in the Final 2021 True-up filing. We have  
4       prepared a revised Exhibit DMC-1, which includes the corrected Final 2021  
5       True-up schedules as an exhibit in this filing.

6       **Q. What is the Conservation Adjustment Factor necessary to recover these**  
7       **projected net total costs?**

8       A. The Conservation Adjustment Factor is \$.00113.

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

10      A. Yes.

ENERGY CONSERVATION ADJUSTMENT  
SUMMARY OF COST RECOVERY CLAUSE CALCULATION

FOR MONTHS      January-23      THROUGH      December-23

1.	TOTAL INCREMENTAL COSTS (SCHEDULE C-2,PAGE 1, LINE 33)	<u>862,150</u>
2.	TRUE-UP (SCHEDULE C-3,PAGE 4,LINE 11)	<u>(107,979)</u>
3.	TOTAL (LINE 1 AND LINE 2)	<u>754,171</u>
4.	RETAIL KWH SALES	<u>670,171,405</u>
5.	COST PER KWH	<u>0.00112534</u>
6.	REVENUE TAX MULTIPLIER *	<u>1.00072</u>
7.	ADJUSTMENT FACTOR ADJUSTED FOR TAXES (LINE 5 X LINE 6)	<u>0.00112600</u>
8.	CONSERVATION ADJUSTMENT FACTOR- (ROUNDED TO THE NEAREST .001 CENTS PER KWH)	<u>0.113</u>

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 20220002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(DMC-2)  
PAGE 1 OF 20

ESTIMATED CONSERVATION PROGRAM COSTS

FOR MONTHS January-23 THROUGH December-23

A.	ESTIMATED EXPENSE BY PROGRAM	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1	Common	53,833	53,833	53,833	53,833	53,833	53,833	53,833	53,833	53,833	53,833	53,833	53,833	646,000
2	Residential Energy Survey Program	6,292	6,292	6,292	6,292	6,292	6,292	6,292	6,292	6,292	6,292	6,292	6,292	75,500
3	Commercial Energy Survey	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Low Income Program	517	517	517	517	517	517	517	517	517	517	517	517	6,200
5	Commercial Heating & Cooling Upgrade	621	621	621	621	621	621	621	621	621	621	621	621	7,450
6	Residential Heating & Cooling Upgrade	2,492	2,492	2,492	2,492	2,492	2,492	2,492	2,492	2,492	2,492	2,492	2,492	29,900
7	Commercial Indoor Efficient Lighting Rebate	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Commercial Window Film Installation Program	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Commercial Chiller Upgrade Program	592	592	592	592	592	592	592	592	592	592	592	592	7,100
10	Solar Water Heating Program	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Solar Photovoltaic Program	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Demonstration and Development	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	75,000
13	Affordable Housing Builders and Providers	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Commercial Reflective Roof Program	883	883	883	883	883	883	883	883	883	883	883	883	10,600
15	Commercial Energy Consultation	367	367	367	367	367	367	367	367	367	367	367	367	4,400
16														
17														
18	TOTAL ALL PROGRAMS	71,845	71,845	71,845	71,845	71,846	71,846	71,846	71,846	71,846	71,846	71,846	71,846	862,150
19														
20	LESS AMOUNT INCLUDED													
21	IN RATE BASE													
22														
23	RECOVERABLE CONSERVATION													
24	EXPENSES	71,845	71,845	71,845	71,845	71,846	71,846	71,846	71,846	71,846	71,846	71,846	71,846	862,150

ESTIMATED CONSERVATION PROGRAM COSTS PER PROGRAM

FOR MONTHS January-23 THROUGH December-23

PROGRAM NAME	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER	SUB TOTAL	PROGRAM REVENUES	TOTAL
1 Common	350,000	30,000	25,000	175,000	30,000	5,000	25,000	0	0	6,000	646,000	0	646,000
2 Residential Energy Survey Program	25,000	5,000	0	40,000	2,500	500	2,500	0	0	0	75,500	0	75,500 x
3 Commercial Energy Survey	0	0	0	0	0	0	0	0	0	0	0	0	0
4 Low Income Program	1,000	5,000	0	0	100	0	100	0	0	0	6,200	0	6,200
5 Commercial Heating & Cooling Upgrade	1,000	5,000	0	0	100	0	100	0	1,250	0	7,450	0	7,450 x
6 Residential Heating & Cooling Upgrade	2,000	15,000	0	0	200	0	200	0	12,500	0	29,900	0	29,900 x
7 Commercial Indoor Efficient Lighting Rebate	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Commercial Window Film Installation Program	0	0	0	0	0	0	0	0	0	0	0	0	0
9 Commercial Chiller Upgrade Program	500	5,000	0	0	50	0	50	0	1,500	0	7,100	0	7,100 x
10 Solar Water Heating Program	0	0	0	0	0	0	0	0	0	0	0	0	0
11 Solar Photovoltaic Program	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Demonstration and Development	500	0	0	74,400	50	0	50	0	0	0	75,000	0	75,000
13 Affordable Housing Builders and Providers	0	0	0	0	0	0	0	0	0	0	0	0	0
14 Commercial Reflective Roof Program	500	5,000	0	0	50	0	50	0	5,000	0	10,600	0	10,600
15 Commercial Energy Consultation	2,000	2,000	0	0	200	0	200	0	0	0	4,400	0	4,400
16													
17													
18													
19 TOTAL ALL PROGRAMS	382,500	72,000	25,000	289,400	33,250	5,500	28,250	0	20,250	6,000	862,150	0	862,150
20 LESS: BASE RATE RECOVERY													
21													
22													
23 NET PROGRAM COSTS	382,500	72,000	25,000	289,400	33,250	5,500	28,250	0	20,250	6,000	862,150	0	862,150

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION

SCHEDULE C-2  
PAGE 3 OF 3

SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION & RETURN

ESTIMATED FOR MONTHS January-23 THROUGH December-23

PROGRAM NAME:		BEGINNING OF PERIOD	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1.	INVESTMENT	NONE													
2.	DEPRECIATION BASE														
3.	DEPRECIATION EXPENSE														
4.	CUMULATIVE INVESTMENT														
5.	LESS: ACCUMULATED DEPRECIATION														
6.	NET INVESTMENT														
7.	AVERAGE NET INVESTMENT														
8.	RETURN ON AVERAGE INVESTMENT														
9.	EXPANSION FACTOR														
10.	RETURN REQUIREMENTS														
11.	TOTAL DEPRECIATION EXPENSE AND RETURN REQUIREMENT														NONE

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 20220002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(DMC-2)  
PAGE 4 OF 20

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION  
 CONSERVATION PROGRAM COSTS

SCHEDULE C-3  
 PAGE 1 OF 5

ACTUAL FOR MONTHS ESTIMATED FOR MONTHS  
 January-22 July-22 THROUGH THROUGH June-22 December-22

PROGRAM NAME	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER	SUB TOTAL	PROGRAM REVENUES	TOTAL
1. Common													
A. ACTUAL	172,868	4,266	1,945	85,949	6,364	3,476	6,373	0	0	1,816	283,055	0	283,055
B. ESTIMATED	185,000	17,500	25,000	37,500	20,000	3,750	22,500	0	0	7,500	318,750	0	318,750
C. TOTAL	357,868	21,766	26,945	123,449	26,364	7,226	28,873	0	0	9,316	601,805	0	601,805
2. Residential Energy Survey Program													
A. ACTUAL	1,590	7	0	19,195	55	27	49	0	0	25	20,948	0	20,948
B. ESTIMATED	20,000	3,000	0	20,000	2,500	500	2,500	0	0	500	49,000	0	49,000
C. TOTAL	21,590	3,007	0	39,195	2,555	527	2,549	0	0	525	69,948	0	69,948
3. Commercial Energy Survey													
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Low Income Program													
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	500	2,500	0	0	0	0	0	0	0	0	3,000	0	3,000
C. TOTAL	500	2,500	0	0	0	0	0	0	0	0	3,000	0	3,000
5. Commercial Heating & Cooling Upgrade													
A. ACTUAL	0	2,190	0	0	0	0	0	0	0	0	2,190	0	2,190
B. ESTIMATED	500	2,500	0	0	250	0	250	0	375	0	3,875	0	3,875
C. TOTAL	500	4,690	0	0	250	0	250	0	375	0	6,065	0	6,065
6. Residential Heating & Cooling Upgrade													
A. ACTUAL	0	5,030	0	0	0	0	0	0	3,705	0	8,735	0	8,735
B. ESTIMATED	750	7,500	0	0	250	0	250	0	7,500	0	16,250	0	16,250
C. TOTAL	750	12,530	0	0	250	0	250	0	11,205	0	24,985	0	24,985
7. Commercial Indoor Efficient Lighting Rebate													
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0
SUB-TOTAL ACTUAL	174,457	11,493	1,945	105,144	6,419	3,502	6,422	0	3,705	1,840	314,927	0	314,927
SUB-TOTAL ESTIMATED	206,750	33,000	25,000	57,500	23,000	4,250	25,500	0	7,875	8,000	390,875	0	390,875
LESS: PRIOR YEAR AUDIT ADJ.													
ACTUAL											0		0
ESTIMATED													
TOTAL													
NET PROGRAM COSTS	SEE PAGE 1A												

EXHIBIT NO. \_\_\_\_\_  
 DOCKET NO. 20220002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (DMC-2)  
 PAGE 5 OF 20

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION  
 CONSERVATION PROGRAM COSTS

SCHEDULE C-3  
 PAGE 1A OF 5

ACTUAL FOR MONTHS ESTIMATED FOR MONTHS	January-22 July-22	THROUGH THROUGH	June-22 December-22										
PROGRAM NAME	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER	SUB TOTAL	PROGRAM REVENUES	TOTAL
8. Commercial Window Film Installation Program													
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0		0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0		0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0		0
9. Commercial Chiller Upgrade Program													
A. ACTUAL	0	2,190	0	0	0	0	0	0	0	0	2,190		2,190
B. ESTIMATED	250	2,500	0	0	0	0	0	0	750	0	3,500		3,500
C. TOTAL	250	4,690	0	0	0	0	0	0	750	0	5,690		5,690
10. Solar Water Heating Program													
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0		0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0		0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0		0
11. Solar Photovoltaic Program													
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0		0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0		0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0		0
12. Demonstration and Development													
A. ACTUAL	0	0	0	69,823	0	0	0	0	0	0	69,823		69,823
B. ESTIMATED	500	0	0	4,600	0	0	0	0	0	0	5,100		5,100
C. TOTAL	500	0	0	74,423	0	0	0	0	0	0	74,923		74,923
13. Affordable Housing Builders and Providers													
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0		0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0		0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0		0
14. Commercial Reflective Roof Program													
A. ACTUAL	0	2,190	0	0	0	0	0	0	0	0	2,190		2,190
B. ESTIMATED	500	2,500	0	0	50	0	250	0	3,750	0	7,050		7,050
C. TOTAL	500	4,690	0	0	50	0	250	0	3,750	0	9,240		9,240
15. Commercial Energy Consultation													
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0		0
B. ESTIMATED	2,500	1,000	0	0	250	0	500	0	0	0	4,250		4,250
C. TOTAL	2,500	1,000	0	0	250	0	500	0	0	0	4,250		4,250
TOTAL ACTUAL	174,457	15,873	1,945	174,968	6,419	3,502	6,422	0	3,705	1,840	389,131	0	389,131
TOTAL ESTIMATED	210,500	39,000	25,000	62,100	23,300	4,250	26,250	0	12,375	8,000	410,775	0	410,775
LESS: PRIOR YEAR AUDIT ADJ. ACTUAL ESTIMATED TOTAL											0		0
NET PROGRAM COSTS	384,957	54,873	26,945	237,068	29,719	7,752	32,672	0	16,080	9,840	799,906	0	799,906

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION  
 SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION AND RETURN

SCHEDULE C-3  
 PAGE 2 OF 5

ACTUAL FOR MONTHS      January-22      THROUGH      June-22  
 ESTIMATED FOR MONTHS      July-22      THROUGH      December-22

	BEGINNING OF PERIOD	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1. INVESTMENT	NONE													
2. DEPRECIATION BASE														
3. DEPRECIATION EXPENSE														
4. CUMULATIVE INVESTMENT														
5. LESS: ACCUMULATED DEPRECIATION														
6. NET INVESTMENT														
7. AVERAGE NET INVESTMENT														
8. RETURN ON AVERAGE INVESTMENT														
9. EXPANSION FACTOR														
10. RETURN REQUIREMENTS														
11. TOTAL DEPRECIATION EXPENSE AND RETURN REQUIREMENT														NONE

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 FLORIDA PUBLIC UTILITIES COMPANY  
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COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION  
 CONSERVATION PROGRAM COSTS

SCHEDULE C-3  
 PAGE 3 OF 5

ACTUAL FOR MONTHS January-22 THROUGH June-22  
 ESTIMATED FOR MONTHS July-22 THROUGH December-22

A	ESTIMATED EXPENSE BY PROGRAM	ACTUAL						TOTAL ACTUAL	ESTIMATED						TOTAL ESTIMATED	GRAND TOTAL
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE		JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER		
1	CV610 Common	36,976	68,255	60,353	33,485	26,327	57,658	283,055	53,125	53,125	53,125	53,125	53,125	53,125	318,750	601,805
2	CV613 Residential Energy Survey Program	3,199	3,199	3,660	3,615	3,584	3,690	20,948	8,167	8,167	8,167	8,167	8,167	8,167	49,000	69,948
3	CV616 Commercial Energy Survey	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CV617 Low Income Program	0	0	0	0	0	0	0	500	500	500	500	500	500	3,000	3,000
5	CV618 Commercial Heating & Cooling Upgrade	272	822	272	272	272	279	2,190	646	646	646	646	646	646	3,875	6,065
6	CV619 Residential Heating & Cooling Upgrade	2,571	1,908	881	1,161	445	1,768	8,735	2,708	2,708	2,708	2,708	2,708	2,708	16,250	24,985
7	CV621 Commercial Indoor Efficient Lighting Rebate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	CV622 Commercial Window Film Installation Program	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	CV623 Commercial Chiller Upgrade Program	272	822	272	272	272	279	2,190	583	583	583	583	583	583	3,500	5,690
10	CV624 Solar Water Heating Program	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	CV625 Solar Photovoltaic Program	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	CV626 Demonstration and Development	37,384	32,439	0	0	0	0	69,823	850	850	850	850	850	850	5,100	74,923
13	CV627 Affordable Housing Builders and Providers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	CV628 Commercial Reflective Roof Program	272	822	272	272	272	279	2,190	1,175	1,175	1,175	1,175	1,175	1,175	7,050	9,240
15	CV629 Commercial Energy Consultation	0	0	0	0	0	0	0	708	708	708	708	708	708	4,250	4,250
16								0							0	0
17	Prior period audit adj							0							0	0
18								0							0	0
19																
20																
21	TOTAL ALL PROGRAMS	80,948	108,268	65,710	39,078	31,174	63,953	389,131	68,463	68,463	68,463	68,463	68,463	68,463	410,775	799,906
22																
23	LESS AMOUNT INCLUDED															
24	IN RATE BASE															
25																
26	RECOVERABLE CONSERVATION															
27	EXPENSES	80,948	108,268	65,710	39,078	31,174	63,953	389,131	68,463	68,463	68,463	68,463	68,463	68,463	410,775	799,906

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 FLORIDA PUBLIC UTILITIES COMPANY  
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COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION  
ENERGY CONSERVATION ADJUSTMENT  
CALCULATION OF TRUE UP AND INTEREST PROVISION

SCHEDULE C-3  
PAGE 4 OF 5

ACTUAL FOR MONTHS ESTIMATED FOR MONTHS	January-22 July-22	THROUGH THROUGH	June-22 December-22													
				JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
B. CONSERVATION REVENUES																
1. RCS AUDIT FEES																
a.																
b.																
c.																
2. CONSERVATION ADJ REVENUE (NET OF REVENUE TAXES)	(69,634)	(70,347)	(56,494)	(59,114)	(60,998)	(79,652)	(84,801)	(86,412)	(87,090)	(80,622)	(68,478)	(70,088)	(873,730)			
3. TOTAL REVENUES	(69,634)	(70,347)	(56,494)	(59,114)	(60,998)	(79,652)	(84,801)	(86,412)	(87,090)	(80,622)	(68,478)	(70,088)	(873,730)			
4. PRIOR PERIOD TRUE-UP--ADJ NOT APPLICABLE TO PERIOD	(2,788)	(2,788)	(2,788)	(2,788)	(2,788)	(2,788)	(2,788)	(2,788)	(2,788)	(2,788)	(2,788)	(2,792)	(33,460)			
5. CONSERVATION REVENUES APPLICABLE TO PERIOD	(72,422)	(73,135)	(59,282)	(61,902)	(63,786)	(82,440)	(87,589)	(89,200)	(89,878)	(83,410)	(71,266)	(72,880)	(907,190)			
6. CONSERVATION EXPENSES (FORM C-3,PAGE 3)	80,948	108,268	65,710	39,078	31,174	63,953	68,463	68,463	68,463	68,463	68,463	68,463	799,906			
7. TRUE-UP THIS PERIOD	8,526	35,133	6,428	(22,823)	(32,613)	(18,486)	(19,127)	(20,738)	(21,416)	(14,948)	(2,804)	(4,418)	(107,284)			
8. INTEREST PROVISION THIS PERIOD (C-3,PAGE 5)	(1)	0	5	6	(6)	(38)	(63)	(85)	(109)	(129)	(137)	(138)	(695)			
9. TRUE-UP & INTEREST PROVISION	(33,460)	(22,147)	15,773	24,994	4,965	(24,866)	(40,602)	(57,003)	(75,038)	(93,774)	(106,063)	(106,215)	(33,460)			
10. PRIOR TRUE-UP REFUNDED (COLLECTED)	2,788	2,788	2,788	2,788	2,788	2,788	2,788	2,788	2,788	2,788	2,788	2,792	33,460			
11. END OF PERIOD TOTAL NET TRUE- UP (SUM OF LINES 7,8,9,10)	(22,147)	15,773	24,994	4,965	(24,866)	(40,602)	(57,003)	(75,038)	(93,774)	(106,063)	(106,215)	(107,979)	(107,979)			

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COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION  
ENERGY CONSERVATION ADJUSTMENT  
CALCULATION OF TRUE UP AND INTEREST PROVISION

SCHEDULE C-3  
PAGE 5 OF 5

ACTUAL FOR MONTHS ESTIMATED FOR MONTHS  
January-22 July-22 THROUGH THROUGH June-22 December-22

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
C. INTEREST PROVISION													
1. BEGINNING TRUE-UP (LINE B-9)	(33,460)	(22,147)	15,773	24,994	4,965	(24,866)	(40,602)	(57,003)	(75,038)	(93,774)	(106,063)	(106,215)	(107,979)
2. ENDING TRUE-UP BEFORE INTEREST (LINE B7+B9+B10)	(22,146)	15,773	24,989	4,959	(24,860)	(40,564)	(56,940)	(74,953)	(93,665)	(105,934)	(106,078)	(107,841)	(107,284)
3. TOTAL BEG. AND ENDING TRUE-UP	(55,606)	(6,374)	40,762	29,953	(19,895)	(65,430)	(97,542)	(131,956)	(168,703)	(199,708)	(212,141)	(214,056)	(215,263)
4. AVERAGE TRUE-UP (LINE C-3 X 50 %)	(27,803)	(3,187)	20,381	14,977	(9,947)	(32,715)	(48,771)	(65,978)	(84,352)	(99,854)	(106,071)	(107,028)	(107,631)
5. INTEREST RATE-FIRST DAY OF REPORTING BUSINESS MONTH	0.05%	0.06%	0.25%	0.35%	0.54%	0.86%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%
6. INTEREST RATE-FIRST DAY OF SUBSEQUENT BUSINESS MONTH	0.06%	0.25%	0.35%	0.54%	0.86%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%
7. TOTAL (LINE C-5 + C-6)	0.11%	0.31%	0.60%	0.89%	1.40%	2.41%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%
8. AVG INTEREST RATE (C-7 X 50%)	0.06%	0.16%	0.30%	0.45%	0.70%	1.21%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%
9. MONTHLY AVERAGE INTEREST RATE	0.005%	0.013%	0.025%	0.037%	0.058%	0.100%	0.129%	0.129%	0.129%	0.129%	0.129%	0.129%	0.129%
10. INTEREST PROVISION (LINE C-4 X C-9)	(1)	0	5	6	(6)	(38)	(63)	(85)	(109)	(129)	(137)	(138)	(695)

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(DMC-2)  
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COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION  
 CALCULATION OF CONSERVATION REVENUES

SCHEDULE C-4  
 PAGE 1 OF 1

FOR THE PERIOD January-22 THROUGH December-23

MONTH	KWH/THERM SALES (000) (NET OF 3RD PARTY)	CONSERVATION ADJUSTMENT REVENUE (NET OF REVENUE TAXES)	RATE
2022 JANUARY	50,564	69,634	ACTUAL
FEBRUARY	52,663	70,347	ACTUAL
MARCH	43,968	56,494	ACTUAL
APRIL	44,439	59,114	ACTUAL
MAY	45,599	60,998	ACTUAL
JUNE	59,531	79,652	ACTUAL
JULY	63,545	84,801	0.133450
AUGUST	64,753	86,412	0.133449
SEPTEMBER	65,261	87,090	0.133449
OCTOBER	60,414	80,622	0.133449
NOVEMBER	51,313	68,478	0.133450
DECEMBER	<u>52,520</u>	<u>70,088</u>	0.133450
SUB-TOTAL	<u>654,569</u>	<u>873,730</u>	
2023 JANUARY	54,481	61,310	0.112534
FEBRUARY	51,983	58,498	0.112534
MARCH	44,291	49,842	0.112534
APRIL	47,332	53,265	0.112534
MAY	49,334	55,518	0.112534
JUNE	61,052	68,704	0.112534
JULY	67,115	75,527	0.112534
AUGUST	67,902	76,413	0.112534
SEPTEMBER	67,327	75,766	0.112534
OCTOBER	58,412	65,733	0.112534
NOVEMBER	50,778	57,142	0.112534
DECEMBER	<u>50,165</u>	<u>56,453</u>	0.112534
SUB-TOTAL	<u>670,171</u>	<u>754,171</u>	
TOTALS	<u>1,324,741</u>	<u>1,627,901</u>	

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 FLORIDA PUBLIC UTILITIES COMPANY  
 (DMC-2)  
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**Program**

1. Residential Energy Survey Program
2. Commercial Heating and Cooling Upgrade Program
3. Residential Heating and Cooling Upgrade Program
4. Commercial Chiller Upgrade Program
5. Conservation Demonstration and Development Program
6. Low Income Energy Outreach Program
7. Commercial Reflective Roof Program
8. Commercial Energy Consultation Program

**PROGRAM TITLE:**

Residential Energy Survey Program

**PROGRAM DESCRIPTION:**

The objective of the Residential Energy Survey Program is to provide FPUC's residential customers with energy conservation advice that encourages the implementation of efficiency measures resulting in energy savings for the customer. These measures, once implemented, also lower FPUC's energy requirements and improve operating efficiencies. FPUC views this program as a way of promoting the installation of cost-effective conservation features. During the survey process, the customer is provided with specific whole-house recommendations and two LED bulbs.

**PROGRAM PROJECTIONS:**

For the twelve-month period of January 2023 to December 2023, the Company estimates that 100 residential surveys will be conducted. Fiscal expenditures for 2023 are projected to be \$75,500. For January 2023 through December 2023, the goal for the number of program participants is 100.

**PROGRAM ACTIVITY AND EXPENDITURES:**

From January 2022 through June 2022, 13 surveys were performed (online) and actual expenditures were \$20,948. We estimate that another 90 surveys will be performed between July 2022 and December 2022. Projected program costs as filed for July 2022-December 2022 are \$49,000.

**PROGRAM SUMMARY:**

This program provides participating customers with the information needed to determine which energy saving measures are best suited to their individual needs and requirements. After suspending their use in 2020 in order to protect the safety of the Company's customers and employees from the effects of the COVID-19 pandemic, the Company reinstated in-home energy audits during April of 2022. However, in addition to the return of these in-home energy audit, the Company will continue to offer energy audits that are conducted either via phone or online energy, where customers can perform them at their convenience.

**PROGRAM TITLE:**

Commercial Heating and Cooling Upgrade Program

**PROGRAM DESCRIPTION:**

This program is directed at reducing the rate of growth in peak demand and energy throughout FPUC's commercial sector by providing rebates to small commercial customers (commercial establishments with a maximum of 5 ton units). The program will do this by increasing the saturation of high-efficiency heat pumps and air conditioners. The program requires that customer install a high-efficiency central air conditioning system or heat pump with a minimum 15 SEER.

**PROGRAM PROJECTIONS:**

For the twelve-month period of January to December 2023, the Company estimates that 5 Commercial Heating and Cooling allowances will be paid. Fiscal expenditures for 2023 are projected to be \$7,450.

**PROGRAM ACTIVITY AND EXPENDITURES:**

From January 2022 through June 2022, no Commercial Heating and Cooling allowances were paid and actual expenditures were \$2,190. We estimate that 5 Commercial Heating and Cooling allowances will be paid between July 2022 and December 2022. For July 2022 through December 2022 the projected expenses as filed are \$3,875. For January 2022 through December 2022, the goal for the number of program participants is 10.

**PROGRAM SUMMARY:**

This program provides an opportunity for FPUC commercial customers to install a more energy efficient heating and cooling system with the results being a decrease in energy consumption as well as a reduction in weather-sensitive peak demand for FPUC. The Company feels confident that by continuing to advertise the benefits of this program through our Energy Survey Program, bill inserts, promotional materials and social media platforms, it will see a higher participation level.

**PROGRAM TITLE:**

Residential Heating and Cooling Efficiency Upgrade Program

**PROGRAM DESCRIPTION:**

This program is directed at reducing the rate of growth in peak demand and energy throughout FPUC's electricity service territories. The program will do this by increasing the saturation of high-efficiency heat pumps and central air conditioning systems. The program requires that customer install a high-efficiency central air conditioning system or heat pump with a minimum 15 SEER. The Residential Heating & Cooling Efficiency Upgrade Program focuses in two areas. The first is to incent customers operating inefficient heat pumps and air conditioners to replace them with more efficient units. The program also incents customers with resistance heating to install a new heat pump. The second area of focus for the program is to incent customers that are replacing a heat pump or air conditioner that has reached the end of its life with a more efficient heat pump or air conditioner than is required by codes and standards. The incentive to install a more efficient heat pump or air conditioner also applies to heat pumps and air conditioners being installed in new construction.

**PROGRAM PROJECTIONS:**

For the twelve-month period of January to December 2023, the Company estimates that 100 Residential Heating and Cooling allowances will be paid. Fiscal expenditures for 2023 are projected to be \$29,900.

**PROGRAM ACTIVITY AND EXPENDITURES:**

From January 2022 through June 2022, 32 Residential Heating and Cooling allowances were paid and actual expenditures were \$8,735. We estimate that another 50 Residential Heating and Cooling allowances will be paid between July 2022 and December 2022. For July 2022 through December 2022 the projected expenses as filed are \$16,250.

**PROGRAM SUMMARY:**

This program provides an opportunity for FPUC customers' to install a more energy efficient heating and cooling system with the results being a decrease in energy consumption as well as a reduction in weather-sensitive peak demand for FPUC. We feel confident that by continuing to advertise the benefits of this program we will continue to see a high participation level.



**PROGRAM TITLE:**

Commercial Chiller Upgrade Program

**PROGRAM DESCRIPTION:**

The program is directed at reducing the rate of growth in peak demand and energy throughout FPUC's commercial/industrial sector. To serve this purpose, this program requires that commercial/industrial customers replace existing chillers with a more efficient system. By doing so, they will qualify for an incentive of up to \$175 per kW of additional savings above the minimum efficiency levels. The program covers water-cooled centrifugal chillers, water-cooled scroll or screw chillers, and air-cooled electric chillers. Minimum qualifications for efficiency exist for each of the chiller types based on size and are presented in the participation standards section of this program description.

**PROGRAM PROJECTIONS:**

For the twelve-month period of January to December 2023, the Company estimates that 1 Commercial Chiller Upgrades rebate will be paid. Fiscal expenditures for 2023 are projected to be \$7,100.

**PROGRAM ACTIVITY AND EXPENDITURES:**

From January 2022 through June 2022, no Commercial Chiller Upgrade allowances were paid and actual expenditures were \$2,190. We estimate that 1 Commercial Chiller Upgrade rebate will be paid between July 2022 and December 2022. For July 2022 through December 2022 the projected expenses as filed are \$3,500.

**PROGRAM SUMMARY:**

Interested customers will send project proposals to Florida Public Utilities Company and a representative will schedule an on-site visit for inspection prior to installation. After the project is completed, a Florida Public Utilities Company representative will conduct an on-site inspection. By following the guidelines, the customer will qualify for the rebate.

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**PROGRAM TITLE:**

Conservation Demonstration and Development Program

**PROGRAM DESCRIPTION:**

The primary purpose of the Conservation Demonstration and Development (CDD) program is to pursue research, development, and demonstration projects that are designed to promote energy efficiency and conservation. This program will supplement and complement the other demand-side management programs offered by Florida Public Utilities Company. The CDD program is meant to be an umbrella program for the identification, development, demonstration, and evaluation of promising new end-use technologies. The CDD program does not focus on any specific end-use technology but, instead, will address a wide variety of energy applications.

**PROGRAM PROJECTIONS:**

For the twelve-month period of January to December 2023, the Company will continue to work on any existing or on-going CDD projects. Fiscal expenditures for 2023 are projected to be \$75,000.

**PROGRAM ACTIVITY AND EXPENDITURES:**

From January 2022 through June 2022 actual expenditures were \$69,823. For July 2022 through December 2022 the projected expenses as filed are \$5,100.

**PROGRAM SUMMARY:**

Per the Company's 2020 Demand Side Management Plan (approved by ORDER NUMBER PSC-2020-0274-PAA-EG), FPUC will notify the Florida Public Service Commission of any CDD project that exceeds \$15,000. FPU completed its battery storage project at the end of 2021, which was an effort by the Company to test the viability of using battery storage technology to lower FPU's power supply cost and to integrate renewables into FPU's power purchase portfolio. In addition, the Company also completed a trial of a new project under its CDD program: the successful Powerhouse Technology pilot tested the viability of using a system to improve customers' electric system reliability and resiliency while also helping to reduce the overall cost of the customer's bill. Florida Public Utilities Company plans to limit the total CDD expenditures to a maximum of \$75,000 per year. Costs for CDD projects that meet the program's criteria for acceptance will be charged to Energy Conservation Cost Recovery account.

FLORIDA PUBLIC UTILITIES COMPANY  
CONSOLIDATED ELECTRIC DIVISION  
PROGRAM DESCRIPTION AND SUMMARY

SCHEDULE C-5  
PAGE 7 OF 9

**PROGRAM TITLE:**

Low Income Program

**PROGRAM DESCRIPTION:**

The Low Income Energy Outreach Program is an educational program designed to enhance the effectiveness of existing weatherization programs for low-income households. FPUC's Low Income Energy Outreach Program partners with Department of Economic Opportunity approved Low Income Weatherization Program operators by offering Residential Energy Surveys scheduled by the Low Income Weatherization Program operators, weatherization contractor training, distributing energy efficiency educational literature to participants, and hosting energy conservation events customized for low income households.

**PROGRAM PROJECTIONS:**

For the twelve-month period of January to December 2023, fiscal expenditures are projected to be \$6,200.

**PROGRAM ACTIVITY AND EXPENDITURES:**

From January 2022 through June 2022 actual expenditures were \$0. For July 2022 through December 2022 the projected expenses as filed are \$3,000.

**PROGRAM SUMMARY:**

The main purpose of the Low Income Energy Outreach Program is to ensure that low income households are implementing all the necessary energy efficiency measures available. FPUC believes that by working with Weatherization Program operators, it is not only offering a valuable service to its Low Income residents, but that much needed thermal efficiency and weatherization improvements will be made. COVID-19 has and may continue to have an impact on this program.

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**PROGRAM TITLE:**

Commercial Reflective Roof Program

**PROGRAM DESCRIPTION:**

The Commercial Reflective Roof Program is a new program that provides rebates to non-residential customers that either convert their existing roof to a cool roof or install a new cool roof on an existing building or a new building. The rebate covers up to 25% of the incremental cost of providing the cool roof compared to a standard roof. Rebates will be \$0.075 per sqft for new roofs on new or existing facilities and \$0.325 per sqft for roofs converting to a cool roof. Roofing material must be Energy Star certified in all cases. The program will reduce energy and demand required for cooling. Participation rates are measured per 1000 sq. ft. of roof. FPUC will work with roofing contractors to promote the program in a manner similar to the Residential and Commercial Heating & Cooling Upgrade Programs. The roofing contractors will provide copies of their proposal to provide roofing services for FPUC's customers. FPUC will inspect the roof before work begins and after the work is completed. FPUC will make the determination of which level of rebate will apply to the project and that the project qualifies for a rebate by using Energy Star certified materials.

**PROGRAM PROJECTIONS:**

For the twelve-month period of January to December 2023, the Company estimates that 10 Commercial Reflective Roof allowances will be paid. Fiscal expenditures for 2023 are projected to be \$10,600.

**PROGRAM ACTIVITY AND EXPENDITURES:**

From January 2022 through June 2022, 0 commercial roofing rebates were paid and actual expenditures were \$2,190. We estimate that 10 commercial roofing rebates will be paid between July 2022 and December 2022. For July 2022 through December 2022 the projected expenses as filed are \$7,050. For July 2022 through December 2022, the goal for the number of program participants is 10.

**PROGRAM SUMMARY:**

The program started upon approval of FPUC's 2015 DSM Plan and Program Standards. We feel confident that by advertising the benefits of this program through our Energy Survey Program, bill inserts, promotional materials and social media platforms, we will begin to receive participants in this program.

**PROGRAM TITLE:**

Commercial Energy Consultation Program

**PROGRAM DESCRIPTION:**

The Florida Public Utilities Company Commercial Energy Consultation Program is designed to directly communicate the availability of the commercial DSM programs to commercial customers. This program allows for FPUC energy conservation representatives to conduct commercial site visits to educate customers about FPUC's commercial DSM programs, assess the potential for applicable DSM Programs, conduct an electric bill review, offer commercial energy savings suggestions, and inform customer about FPUC's commercial online energy efficiency resources and tools.

**PROGRAM PROJECTIONS:**

For the twelve-month period of January to December 2023, fiscal expenditures are projected to be \$4,400.

**PROGRAM ACTIVITY AND EXPENDITURES:**

From January 2022 through June 2022, 0 commercial consultations were completed. The actual expenditures were \$0 for this time frame. For July 2022 through December 2022 the projected expenses as filed are \$4,250. The goal for the program is 10 participants.

**PROGRAM SUMMARY:**

In recent research of commercial/industrial customers, consistent response for areas of improvement from this class of customer include individualized attention and service in helping them improve their cost of operation and efficiency. We have built trusting relationships with many of these customers by offering education on new technologies and by offering expertise in energy conservation. This work will continue to benefit FPUC and its rate payers, however, the COVID-19 pandemic has limited our ability to visit our customers in-person.



COMPANY: FLORIDA PUBLIC UTILITIES - CONSOLIDATED ELECTRIC SCHEDULE CT-1  
 CONSERVATION ADJUSTMENT TRUE-UP PAGE 1 OF 1

FOR MONTHS January-21 THROUGH December-21 Revised 8\_4\_2021

1.	ADJUSTED END OF PERIOD TOTAL NET TRUE-UP		
2.	FOR MONTHS January-21 THROUGH December-21		
3.	END OF PERIOD NET TRUE-UP		
4.	PRINCIPAL	<u>(33,509)</u>	
5.	INTEREST	<u>49</u>	<u>(33,460)</u>
6.	LESS PROJECTED TRUE-UP		
7.	November-21 (DATE) HEARINGS		
8.	PRINCIPAL	<u>30,207</u>	
9.	INTEREST	<u>61</u>	<u>30,268</u>
10.	ADJUSTED END OF PERIOD TOTAL TRUE-UP		<u><u>(63,728)</u></u>

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ANALYSIS OF ENERGY CONSERVATION PROGRAM COSTS  
ACTUAL VS PROJECTED

	FOR MONTHS	January-21	THROUGH	December-21	Revised 8_4_2021
		<u>ACTUAL</u>		<u>PROJECTED*</u>	<u>DIFFERENCE</u>
1.	LABOR/PAYROLL	334,100		353,504	(19,404)
2.	ADVERTISING	45,076		54,198	(9,122)
3.	LEGAL	14,451		42,791	(28,340)
4.	OUTSIDE SERVICES/CONTRACT	255,422		247,549	7,873
5.	VEHICLE COST	23,613		23,890	(277)
6.	MATERIAL & SUPPLIES	4,195		7,146	(2,951)
7.	TRAVEL	9,355		27,972	(18,617)
8.	GENERAL & ADMIN	0		0	0
9.	INCENTIVES	19,062		32,610	(13,549)
10.	OTHER	9,850		14,503	(4,653)
11.	SUB-TOTAL	715,123		804,163	(89,040)
12.	PROGRAM REVENUES				
13.	TOTAL PROGRAM COSTS	<u>715,123</u>		<u>804,163</u>	<u>(89,040)</u>
14.	LESS: PRIOR PERIOD TRUE-UP	190,283		190,283	0
15.	AMOUNTS INCLUDED IN RATE BASE				
16.	CONSERVATION ADJ REVENUE	(938,916)		(964,239)	25,323
17.					
18.	TRUE-UP BEFORE INTEREST	<u>(33,509)</u>		<u>30,207</u>	<u>(63,716)</u>
19.	ADD INTEREST PROVISION	49		61	(12)
20.	END OF PERIOD TRUE-UP	<u>(33,460)</u>		<u>30,268</u>	<u>(63,728)</u>

() REFLECTS OVERRECOVERY

\* 6 MONTHS ACTUAL AND 6 MONTHS PROJECTED

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ACTUAL CONSERVATION PROGRAM COSTS PER PROGRAM

FOR MONTHS January-21 THROUGH December-21 Revised 8\_4\_2021

PROGRAM NAME	LABOR & PAYROLL		LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES		TRAVEL	GENERAL & ADMIN.		INCENTIVES	OTHER	SUB TOTAL	PROGRAM REVENUES	TOTAL
		ADVERTISING													
1. Common	322,536	23,077	14,451	127,679	22,494	4,087	9,184	0	0	0	9,820	533,328		533,328	
2. Residential Energy Survey	9,564	994	0	33,598	953	104	141	0	0	0	29	45,383		45,383	
3. Loan Program (discontinued but remains open)												0		0	
4. Commercial Energy Survey	0	0	0	0	0	0	0	0	0	0	0	0		0	
5. Low Income Education	0	0	0	0	0	0	0	0	0	0	0	0		0	
6. Commercial Heating & Cooling Upgrade	0	2,294	0	0	0	0	0	0	0	375	0	2,669		2,669	
7. Residential Heating & Cooling Upgrade	0	13,973	0	0	0	0	0	0	0	13,322	0	27,295		27,295	
8. Commercial Indoor Efficient Lighting Rebate	0	0	0	0	0	0	0	0	0	0	0	0		0	
9. Commercial Window Film Installation Program	0	0	0	0	0	0	0	0	0	0	0	0		0	
10. Commercial Chiller Upgrade Program	0	2,294	0	0	0	0	0	0	0	0	0	2,294		2,294	
11. Solar Water Heating Program	0	0	0	0	0	0	0	0	0	0	0	0		0	
12. Solar Photovoltaic Program	0	0	0	0	0	0	0	0	0	0	0	0		0	
13. Electric Conservation Demonstration and Development	60	0	0	51,490	6	5	3	0	0	0	1	51,564		51,564	
14. Commercial Reflective Roof	0	2,434	0	42,656	0	0	0	0	0	5,365	0	50,455		50,455	
15. Commercial Energy Consultant	1,941	8	0	0	161	(1)	26	0	0	0	0	2,134		2,134	
16.												0		0	
17.												0		0	
18.												0		0	
19.												0		0	
20.												0		0	
21.												0		0	
22.												0		0	
<b>TOTAL ALL PROGRAMS</b>	<b>334,100</b>	<b>45,076</b>	<b>14,451</b>	<b>255,422</b>	<b>23,613</b>	<b>4,195</b>	<b>9,355</b>	<b>0</b>	<b>1:9,062</b>	<b>9,850</b>	<b>715,123</b>	<b>715,123</b>	<b>0</b>	<b>715,123</b>	

CONSERVATION COSTS PER PROGRAM--VARIANCE ACTUAL VS PROJECTED  
VARIANCE ACTUAL VS PROJECTED

FOR MONTHS January-21 THROUGH December-21 Revised 8\_4\_2021

PROGRAM NAME	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER	SUB TOTAL	PROGRAM REVENUES	TOTAL
1. Common	4,443	(2,040)	(28,340)	25,365	1,910	(1,646)	(14,120)	0	0	(3,833)	(18,261)		(18,261)
2. Residential Energy Survey	(18,906)	(2,156)	0	(19,999)	(1,643)	(735)	(2,476)	0	0	(721)	(46,636)		(46,636)
3. Loan Program (discontinued but remains open)											0		0
4. Commercial Energy Survey	0	0	0	0	0	0	0	0	0	0	0		0
5. Low Income Education	(500)	(2,250)	0	0	0	(250)	(50)	0	0	0	(3,050)		(3,050)
6. Commercial Heating & Cooling Upgrade	(250)	(1,212)	0	(250)	(50)	(50)	(50)	0	(500)	0	(2,362)		(2,362)
7. Residential Heating & Cooling Upgrade	(750)	2,559	0	(250)	(50)	(50)	(1,500)	0	(7,798)	(50)	(7,889)		(7,889)
8. Commercial Indoor Efficient Lighting Rebate	0	0	0	0	0	0	0	0	0	0	0		0
9. Commercial Window Film Installation Program	0	0	0	0	0	0	0	0	0	0	0		0
10. Commercial Chiller Upgrade Program	(250)	(712)	0	0	(50)	(50)	(50)	0	(1,500)	0	(2,612)		(2,612)
11. Solar Water Heating Program	0	0	0	0	0	0	0	0	0	0	0		0
12. Solar Photovoltaic Program	0	0	0	0	0	0	0	0	0	0	0		0
13. Electric Conservation Demonstration and Development	(440)	(750)	0	(22,085)	(44)	(45)	(72)	0	0	1	(23,436)		(23,436)
14. Commercial Reflective Roof	(500)	(1,563)	0	25,343	(100)	0	(50)	0	(3,750)	(25)	19,355		19,355
15. Commercial Energy Consultant	(2,250)	(1,000)	0	(250)	(250)	(125)	(250)	0	0	(25)	(4,150)		(4,150)
16.											0		0
17.											0		0
18.											0		0
19.											0		0
20.											0		0
21.											0		0
22.											0		0
<b>TOTAL ALL PROGRAMS</b>	<b>(19,404)</b>	<b>(9,122)</b>	<b>(28,340)</b>	<b>7,873</b>	<b>(277)</b>	<b>(2,951)</b>	<b>(18,617)</b>	<b>0</b>	<b>(13,549)</b>	<b>(4,653)</b>	<b>(89,040)</b>	<b>0</b>	<b>(89,040)</b>

ENERGY CONSERVATION ADJUSTMENT CALCULATION OF TRUE-UP AND INTEREST PROVISION  
SUMMARY OF EXPENSES BY PROGRAM BY MONTH

FOR MONTHS		January-21	THROUGH	December-21	Revised 8_4_2021									TOTAL
A. CONSERVATION EXPENSE BY PROGRAM		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1.	Common	47,206	30,413	65,034	49,543	43,843	46,052	38,085	51,645	31,439	10,122	24,856	95,092	533,328
2.	Residential Energy Survey	1,849	34,817	2,056	2,115	1,041	1,391	230	-	335	233	748	568	45,383
3.	Loan Program (discontinued but remains open)	-	-	-	-	-	-	-	-	-	-	-	-	0
4.	Commercial Energy Survey	-	-	-	-	-	-	-	-	-	-	-	-	0
5.	Low Income Education	-	-	-	-	-	-	-	-	-	-	-	-	0
6.	Commercial Heating & Cooling Upgrade	280	155	155	155	233	155	523	231	155	155	405	71	2,669
7.	Residential Heating & Cooling Upgrade	2,670	1,110	1,207	331	2,963	1,754	3,512	738	2,508	283	5,185	5,034	27,295
8.	Commercial Indoor Efficient Lighting Rebate	-	-	-	-	-	-	-	-	-	-	-	-	0
9.	Commercial Window Film Installation Program	-	-	-	-	-	-	-	-	-	-	-	-	0
10.	Commercial Chiller Upgrade Program	155	155	155	155	233	155	523	231	155	155	155	71	2,294
11.	Solar Water Heating Program	-	-	-	-	-	-	-	-	-	-	-	-	0
12.	Solar Photovoltaic Program	-	-	-	-	-	-	-	-	-	-	-	-	0
13.	Electric Conservation Demonstration and Developmen	-	-	-	-	71,601	(36,560)	-	2,789	6,210	2,048	1,712	3,764	51,564
14.	Commercial Reflective Roof	155	5,519	4,420	4,420	4,490	4,420	4,936	4,497	4,420	4,420	4,420	4,336	50,455
15.	Commercial Energy Consultant	-	-	741	-	8	1,385	-	-	-	-	-	-	2,134
16.														0
17.														0
18.														0
19.														0
20.														0
21.														0
22.														0
21.	TOTAL ALL PROGRAMS	52,314	72,168	73,767	56,718	124,412	18,752	47,808	60,132	45,222	17,416	37,479	108,936	715,123
22.	LESS AMOUNT INCLUDED IN RATE BASE													
23.	RECOVERABLE CONSERVATION EXPENSES	52,314	72,168	73,767	56,718	124,412	18,752	47,808	60,132	45,222	17,416	37,479	108,936	715,123

CALCULATION OF TRUE-UP AND INTEREST PROVISION

FOR MONTHS January-21 THROUGH December-21 Revised 8\_4\_2021

B. CONSERVATION REVENUES	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1. RESIDENTIAL CONSERVATION	(83,156)	(73,759)	(62,021)	(65,297)	(67,871)	(85,784)	(93,102)	(95,207)	(95,829)	(82,658)	(66,835)	(67,396)	(938,916)
2. CONSERVATION ADJ. REVENUES													0
3. TOTAL REVENUES	(83,156)	(73,759)	(62,021)	(65,297)	(67,871)	(85,784)	(93,102)	(95,207)	(95,829)	(82,658)	(66,835)	(67,396)	(938,916)
4. PRIOR PERIOD TRUE-UP ADJ. NOT APPLICABLE TO THIS PERIOD	15,857	15,857	15,857	15,857	15,857	15,857	15,857	15,857	15,857	15,857	15,857	15,856	190,283
5. CONSERVATION REVENUE APPLICABLE	(67,299)	(57,902)	(46,164)	(49,440)	(52,014)	(69,927)	(77,245)	(79,350)	(79,972)	(66,801)	(50,978)	(51,540)	(748,633)
6. CONSERVATION EXPENSES (FROM CT-3, PAGE 1, LINE 23)	52,314	72,168	73,767	56,718	124,412	18,752	47,808	60,132	45,222	17,416	37,479	108,936	715,123
7. TRUE-UP THIS PERIOD (LINE 5 - 6)	(14,986)	14,266	27,603	7,277	72,398	(51,175)	(29,437)	(19,217)	(34,750)	(49,385)	(13,499)	57,396	(33,509)
8. INTEREST PROVISION THIS PERIOD (FROM CT-3, PAGE 3, LINE 10)	12	9	7	6	6	5	5	4	2	(1)	(3)	(3)	49
9. TRUE-UP AND INTEREST PROVISION BEGINNING OF MONTH	190,283	159,452	157,870	169,623	161,050	217,597	150,570	105,280	70,210	19,605	(45,639)	(74,997)	190,283
9A. DEFERRED TRUE-UP BEGINNING OF PERIOD													
10. PRIOR TRUE-UP COLLECTED (REFUNDED)	(15,857)	(15,857)	(15,857)	(15,857)	(15,857)	(15,857)	(15,857)	(15,857)	(15,857)	(15,857)	(15,857)	(15,856)	(190,283)
11. TOTAL NET TRUE-UP (LINES 7+8+9+9A+10)	159,452	157,870	169,623	161,050	217,597	150,570	105,280	70,210	19,605	(45,639)	(74,997)	(33,460)	(33,460)

CALCULATION OF TRUE-UP AND INTEREST PROVISION

FOR MONTHS January-21 THROUGH December-21 Revised 8\_4\_2021

C.	INTEREST PROVISION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1.	BEGINNING TRUE-UP (LINE B-9)	190,283	159,452	157,870	169,623	161,050	217,597	150,570	105,280	70,210	19,605	(45,639)	(74,997)	190,283
2.	ENDING TRUE-UP BEFORE INTEREST (LINES B7+B9+B9A+B10)	159,440	157,861	169,616	161,044	217,591	150,565	105,275	70,206	19,603	(45,638)	(74,994)	(33,457)	(33,509)
3.	TOTAL BEG. AND ENDING TRUE-UP	349,723	317,313	327,486	330,667	378,640	368,161	255,845	175,487	89,813	(26,033)	(120,633)	(108,455)	156,774
4.	AVERAGE TRUE-UP (LINE C-3 X 50%)	174,862	158,657	163,743	165,333	189,320	184,081	127,923	87,743	44,906	(13,016)	(60,317)	(54,227)	78,387
5.	INTEREST RATE - FIRST DAY OF REPORTING BUSINESS MONTH	0.09%	0.07%	0.06%	0.04%	0.04%	0.03%	0.04%	0.05%	0.05%	0.05%	0.06%	0.07%	
6.	INTEREST RATE - FIRST DAY OF SUBSEQUENT BUSINESS MONTH	0.07%	0.06%	0.04%	0.04%	0.03%	0.04%	0.05%	0.05%	0.05%	0.06%	0.07%	0.05%	
7.	TOTAL (LINE C-5 + C-6)	0.16%	0.13%	0.10%	0.08%	0.07%	0.07%	0.09%	0.10%	0.10%	0.11%	0.13%	0.12%	
8.	AVG. INTEREST RATE (C-7 X 50%)	0.08%	0.07%	0.05%	0.04%	0.04%	0.04%	0.05%	0.05%	0.05%	0.06%	0.07%	0.06%	
9.	MONTHLY AVERAGE INTEREST RATE	0.007%	0.005%	0.004%	0.003%	0.003%	0.003%	0.004%	0.004%	0.004%	0.005%	0.005%	0.005%	
10.	INTEREST PROVISION (LINE C-4 X C-9)	12	9	7	6	6	5	5	4	2	(1)	(3)	(3)	49

COMPANY: FLORIDA PUBLIC UTILITIES - CONSOLIDATED ELECTRIC

SCHEDULE CT-4  
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SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION & RETURN

FOR MONTHS January-21 THROUGH December-21 Revised 8\_4\_2021

PROGRAM NAME:	BEGINNING OF PERIOD	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1. INVESTMENT														
2. DEPRECIATION BASE														
3. DEPRECIATION EXPENSE														
4. CUMULATIVE INVESTMENT														
5. LESS: ACCUMULATED DEPRECIATION														
6. NET INVESTMENT														
7. AVERAGE INVESTMENT														
8. RETURN ON AVERAGE INVESTMENT														
9. RETURN REQUIREMENTS														
10. TOTAL DEPRECIATION AND RETURN														NONE

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 20220002-EG  
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COMPANY: FLORIDA PUBLIC UTILITIES - CONSOLIDATED ELECTRIC

SCHEDULE CT-5  
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RECONCILIATION AND EXPLANATION OF  
DIFFERENCES BETWEEN FILING AND PSC AUDIT

FOR MONTHS January-21 THROUGH December-21

Revised 8\_4\_2021

AUDIT EXCEPTION: TO OUR KNOWLEDGE, NONE EXIST

COMPANY RESPONSE:

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 20220002-EG  
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