Florida City Gas

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VIA ELECTRONIC FILING

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

Re: Docket No. 20220069-GU
Florida City Gas – Rebuttal Testimony of Kathleen Slattery

Dear Mr. Teitzman:

Enclosed for filing on behalf of Florida City Gas ("FCG") in the above-referenced docket is the **Rebuttal Testimony of FCG witness Kathleen Slattery**, together with Exhibits KS-1 through KS-2.

A copy of this filing is being served in accordance with the attached certificate of service. If you or your staff have any question regarding this filing, please contact me at (561) 691-7144.

Respectfully submitted,

Christopher T. Wright
Authorized House Counsel No. 1007055

Enclosures

Cc: Ken Hoffman

CERTIFICATE OF SERVICE
20220069-GU

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by electronic mail this 3rd day of October 2022 to the following parties:

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s/ Christopher T. Wright
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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 20220069-GU

FLORIDA CITY GAS

REBUTTAL TESTIMONY OF

KATHLEEN SLATTERY

Topics: **Payroll and Staffing Levels, Incentive Compensation, Benefits and Payroll Taxes**

Filed: October 3, 2022

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I. INTRODUCTION

Q. Please state your name and business address.

A. My name is Kathleen Slattery. My business address is Florida Power & Light Company, 700 Universe Boulevard, Juno Beach, Florida, 33408-0420.

Q. By whom are you employed and what is your position?

A. I am employed by Florida Power & Light Company ("FPL") as the Senior Director of Executive Services and Compensation.

Q. Please describe your duties and responsibilities in that position.

A. I am responsible for the overall design and administration of all compensation programs. I share responsibilities with a peer for the total rewards strategy and programs of FPL and its subsidiaries, including Pivotal Utility Holdings, Inc. d/b/a Florida City Gas ("FCG" or "Company").

Q. Please describe your educational background and professional experience.

A. I am a Florida native and attended Florida State University, where I earned a Bachelor of Science and a Juris Doctor degree. Before joining FPL, I worked in labor relations and served as a trustee of two outside electrical worker unions' pension and health and welfare funds. I began working at FPL in 1996 as a benefit plan administrator and have held various positions of increasing responsibility in Human Resources ("HR") since that time. My experience has included qualified and non-qualified benefit plan design and administration, salary and incentive compensation plan design and administration, and legal compliance of such plans and programs. I have extensive knowledge of the Company's compensation and benefits philosophy, plans and programs, as well as its HR practices and payroll system. As part of my responsibilities, I regularly rely on surveys and reports produced by third party organizations to stay abreast of trends in compensation and benefits throughout the utility industry and other industries and businesses with which the Company competes for talent.

Q. Did you previously submit direct testimony?

A. No.

Q. What is the purpose of your rebuttal testimony?

A. The purpose of my rebuttal testimony is to rebut the direct testimony of Office of Public Counsel ("OPC") witness Helmuth W. Schultz, III regarding staffing and payroll, incentive compensation, benefits, and payroll tax expense of FCG.

Q. Before addressing the specific issues and recommendations raised by OPC, do you have any general observations?

A. Yes. FCG's projected compensation and benefits expense is reasonable and prudent, and no intervenor has filed testimony providing empirical evidence to the contrary. Furthermore, FCG's expense request for 2023 does not include any type of compensation or benefits expense that the Florida Public Service Commission ("Commission") has not previously approved for recovery. The only witness to take issue with any aspect of FCG's compensation and benefits is OPC witness Schultz, who recommends several adjustments. Those recommended adjustments should be rejected.

Q. Are you sponsoring any exhibits with your rebuttal testimony?

A. Yes. I am sponsoring the following exhibits with my rebuttal testimony:

- Exhibit KS-1 – FCG Cash Incentive Compared to Market
- Exhibit KS-2 – FCG Position to Market – 2022 Base Pay

II. PAYROLL AND STAFFING LEVELS

Q. OPC witness Schultz has made recommendations regarding FCG's projected staffing and payroll for 2023. Has he evaluated the required staffing level in view of FCG's specific workload or requirements?

A. No. OPC witness Schultz has arbitrarily selected the headcount level of 173 as of a random date without contemplation of FCG's staffing forecast or requirements in the 2023 Test Year. He evidently made no attempt to analyze either industry or FCG's specific workload trends and growth requirements, which are much better predictors of actual needs and, in fact, are the basis for budgeting. FCG witness Howard addresses these requirements in his rebuttal testimony.

Q. Please explain the gap between forecast and actual staffing that OPC witness Schultz has identified.

A. The staff level forecasts are FCG management's reasonable estimates of what is needed to do the required work based on optimal staffing levels. From a historical perspective, in both 2019 and 2020, actual headcount exceeded planned headcount to support replacement of certain services and functions previously provided by Southern Company, insourcing, and growth in the business. In 2021, every effort was made to fill the forecasted positions, but a number of factors made it difficult for the Company to fill every one of them. Among these are limited availability of a technical and engineering related labor force, desirability of and competition for in-demand technology skills, fluctuations in the housing market, and the fiscal restraints the Company has placed on the competitiveness of its pay and benefits package. In addition, there was a skilled labor shortage in 2021 due to changes in hiring trends associated with the pandemic and the Great Resignation and the rise of the remote work environment. As a result of these unanticipated factors, the hiring process lagged behind expectations in 2021.

Despite these hiring difficulties, there have been significant efforts in 2022 to fill these positions. FCG hired 12 new positions from January to June of 2022. Additionally, as of September 22, 2022, 8 additional new positions were filled in the third quarter of 2022 (*i.e.*, since responding to OPC's 1st Set of Interrogatories Nos. 75 and 80), which increased the headcount to 180. FCG anticipates filling the last 4 new positions and replacing 3 open positions by the end of 2022. This will result in the planned staffing level of 187, consistent with the 2023 Test Year forecast.

Q. OPC witness Schultz asserts that FCG failed to include a vacancy factor in its headcount forecasted for the 2023 Test Year. Do you have a response?

A. Yes. Since hiring costs and the savings associated with vacancies are offsetting, no explicit vacancy factor was applied. The impact of vacancy costs due to turnover are borne by all companies when an employee's service terminates. Initially, there are overtime costs associated with other staff handling the work. Then, there are costs related to recruiting, onboarding, and training replacement employees. Any potential savings realized from unfilled positions are offset with these unplanned costs.

Q. OPC witness Schultz recommends a staffing level, and corresponding payroll reductions, for the 2023 Test Year. Do you agree with his recommendations?

A. No. OPC witness Schultz's recommendations are premised on the incorrect assumption that the payroll budget is solely a function of staffing levels. FCG has estimated employee projections based on optimal staffing levels. This is because FCG budgets employee projections at the staffing level necessary to most efficiently get the work done to ensure the Company delivers on its customer service and reliability commitments. As discussed previously, market conditions and workforce demographic factors caused the Company to fall slightly short of its staffing goals in 2021. The result is that, at times, the Company has to rely on less efficient staffing models (such as overtime, temporary labor, etc.), which drives costs up. In order to insulate customers from these potentially higher costs, the Company focuses on total compensation and benefits at optimal staffing levels when formulating its forecast. Therefore, the methodology employed by OPC witness Schultz, which only considers one input in a dynamic equation, is an incomplete analysis, underestimates FCG's actual requirements and costs, and should be rejected.

Q. Do you have other concerns with OPC witness Schultz's methodology?

A. Yes. Although he presents multiple years of data on his exhibit (HWS–2), OPC witness Schultz elects to base his recommended adjustment as of a specific date of June 30, 2022, rather than on the growth trend of staffing. His analysis shows that the Company had higher headcount than planned in both 2019 and 2020, with 2021 being an anomaly due to the reasons I previously explained, and 2022 showing the result of recruiting efforts made by the Company. Even if one accepted his methodology, and I do not, it would be difficult to consider using a point in time rather than business requirements to forecast the employee complement in any industry or company. It shows a lack of understanding of the variability and complexity of the work, as well as the fact that the

FCG rate case is based on a forecasted Test Year and not a historic Test Year, as further explained by FCG witness Campbell.

III. INCENTIVE COMPENSATION

Q. On page 40 of his testimony, OPC witness Schultz recommends that FCG exclude incentive compensation in the calculation of FCG's base rates consistent with Order No. PSC-2010-0153-FOF-EI. Are you familiar with this Order?

A. Yes. This Order was issued in FPL's 2010 rate case. In that Order, all executive incentive compensation was excluded from base rates. For non-executive stock-based incentive compensation, 50% of restricted stock and target performance share awards were excluded, as well as 100% of any expense above target for performance shares. FPL consistently has reported the exclusion of these portions of executive and non-executive incentive compensation from net operating income on its earnings surveillance reports to the Commission since 2010.

Q. Did FCG make these same exclusions to its incentive compensation expense for the 2023 Test Year in its original filing?

A. No, there is no specific order requiring FCG to make such an adjustment to its incentive compensation expense.

Q. Is FCG making an adjustment to its 2023 Test Year net operating income related to incentive compensation?

A. Yes. Although there is no specific order requiring FCG to make such an adjustment, FCG has elected to make an adjustment to its 2023 Test Year executive incentive compensation expense consistent with the FPL methodology and has included those adjustments as part of its recalculated revenue requirements. However, we continue to believe these expenses are necessary and reasonable, a critical component of cost of service, a significant driver behind FCG's performance, and properly recoverable in rates. They are effective tools in attracting, retaining, and engaging the required workforce, and play a significant role in delivering value to customers.

These adjustments to the 2023 Test Year incentive compensation expense are reflected in FCG witness Fuentes' Exhibits LF-11 and LF-12, Recalculated Revenue Requirements with and without RSAM, which removes $505,222 in affiliate charges from FPL (includes both direct charges and corporate services charges) related to executive cash and stock-based incentive compensation.

Q. Do these adjustments remove SERP expenses from the corporate service charges as suggested by OPC witness Schultz?

A. No. Consistent with the adjustments made by FPL pursuant to the order in the 2010 rate case, FCG made no adjustments to remove SERP benefit expenses from the corporate service charges.

Q. Are there any executive incentive compensation or stock-based compensation expenses remaining in the 2023 Test Year?

A. No. These expenses have now been removed entirely from the affiliate charges, and FCG does not utilize stock-based compensation for FCG employees. Only non-executive cash incentive compensation expense remains in the test year, and such expense has been consistently permitted in FCG's and in FPL's recovery for as long as I am aware.

Q. What is OPC witness Schultz's recommendation regarding non-executive performance-based cash incentive?

A. OPC witness Schultz recommends a disallowance of 100% of the $163,461 in long-term cash incentive expense and a disallowance of $922,865 (or 70%) of the short-term cash incentive expense of $1,321,611. OPC witness Schultz focuses on a flawed philosophy that advocates the sharing of cash incentive compensation costs between customers and shareholders, without offering any evidence that limiting recovery of one component of FCG's market-competitive total compensation program will not harm FCG's ability to attract and retain the required workforce to deliver on FCG's commitments to its customers. OPC witness Schultz's recommendation should be rejected.

Q. OPC witness Schultz cites portions of the 2009 Progress Energy Florida ("PEF") rate case order in Docket No. 20090079-EI related to cash incentive compensation disallowance. Does OPC witness Schultz provide a comparison of the 2009 PEF incentive program design with current FCG incentive program design?

A. No, he does not.

Q. Are there other rate case orders addressing cash incentive compensation recovery that OPC witness Schultz has not cited?

A. Yes. For example, in its April 2012 order in Gulf Power Company's ("Gulf") rate case, Order No. PSC-12-0179-FOF-EI, the Commission rejected OPC's recommendation to disallow all incentive compensation, calling it "unreasonable" and citing the negative impact such disallowance would have on Gulf employees' compensation compared to market median.[1] The Commission therefore allowed recovery of 100% of Gulf's employee cash incentive compensation. In that same order, the Commission also stated:

> We recognize that the financial incentives that Gulf employs as part of its incentive compensation plans may benefit ratepayers if they result in Gulf having a healthy financial position that allows the Company to raise funds at a lower cost than it otherwise could.

Id. at p. 94.

Q. Is non-executive performance-based cash incentive compensation a typical and necessary component of a utility's total compensation program?

A. Yes. Market data from World at Work shows that 85% of U.S.-based companies include performance-based variable pay as part of their total compensation package. FCG simply cannot compete in the current highly competitive labor market without inclusion of a comparable, market-based cash incentive compensation program.

Q. Is FCG's non-executive performance-based cash incentive compensation program above market?

A. No, it is at or below market. The Company designs and manages its incentive compensation program as one element of a market-competitive total compensation package. We regularly benchmark the components of the total compensation package, including base salaries, annual pay increase programs, and variable pay awards, compared to relevant market data, using a variety of nationally recognized third-party compensation survey sources. Our benchmarking sources include World at Work, Willis Towers Watson, Mercer, Aon Hewitt, and Empsight. These surveys aggregate and assess comparative data from other national and regional employers, both in

[1] Order No. PSC-12-0179-FOF-EI, Docket No. 110138-EI, p. 97, which is available at: http://www.psc.state.fl.us/library/filings/2012/02020-2012/02020-2012.pdf.

general industry and in the utility industry (representing the labor market in which we compete for talent). As shown in Exhibit KS-1, our most recent study found that FCG's variable incentive pay awards have been below market every year for the period 2019 through 2022.

Q. If FCG's non-executive performance-based cash incentive compensation program was reduced or eliminated, would FCG's base salaries alone provide a market-competitive compensation package?

A. No, they would not. FCG performs an annual benchmarking analysis of its base pay rates. Exhibit KS-2 demonstrates that FCG's 2022 median base pay is below the market median or 50^{th} percentile, specifically 4.9% below median for salaried employees and 8.6% below median for hourly employees. Additionally, FCG's 2023 forecast includes a 3.0% performance-based "merit" pay increase program. A 3.0% increase will be at or below market median for a merit-based 2023 salary increase program according to surveys published in the summer and fall of 2022, which are predicting a market median 3.5% merit program. Finally, as shown on Exhibit KS-1, market median levels of performance-based variable pay have recently been at 9.6% of base salaries for this employee complement. In the aggregate, FCG employees would be compensated approximately 9.6% below market median if performance-based cash incentive compensation were eliminated. Clearly, without the inclusion of performance-based cash incentive compensation, the total compensation package would not be competitive and FCG would not be able to attract and retain the number and caliber of employees that are required to deliver on its commitments to its customers.

Q. On page 38 of his testimony, OPC witness Schultz asserts the fact that other utility companies offering incentive compensation does not justify or result in it being included in rates. Do you agree?

A. No, I do not agree. Based on the prevalence data I have cited, which indicates cash incentive compensation programs are offered by 85% of employers, and based on the current at or below market positioning on FCG's cash incentive and base salary programs as demonstrated by Exhibits KS-1 and KS-2, FCG must continue to offer a market-competitive cash incentive compensation program as part of its total compensation package in order to compete with other employers for attracting and retaining necessary talent. FCG has demonstrated that the level of cash incentive compensation and the overall compensation paid to FCG employees is necessary and reasonable.

Although he acknowledges other utility companies offer cash incentive compensation, consistent with my assertion that it is a necessary component of pay, OPC witness Schultz nonetheless suggests that it would be appropriate for the expense to be partially excluded from rates. I disagree with OPC witness Schultz. Legitimate, reasonable expenses incurred in delivering service to our customers should be recovered. I submit that 100% of the performance-based cash incentive expense is necessary and reasonable and, therefore, 100% of the expense should be included in rates.

Q. OPC witness Schultz criticizes FCG's lack of studies of what incentive compensation expense is allowed or not allowed for recovery in other jurisdictions. Why do you not have any such study?

A. Allowance or disallowance in other jurisdictions is in no way material to the Company's annual benchmarking study used to determine the market-competitive pay practices and pay levels necessary for FCG to attract, motivate and retain the high-performing workforce needed to deliver safe, reliable, cost-effective service to our customers. No utility company can afford to lose increasingly scarce trained, technical, and professional talent by cutting its incentive compensation opportunity to less than market-competitive levels.

Q. Would FCG need to consider restructuring its total compensation package if any non-executive performance-based cash incentive compensation was excluded?

A. FCG believes its current market-competitive total compensation program, with its emphasis on performance-based pay, is optimal and significantly benefits customers. However, if denied recovery of its necessary, prudently-incurred cash incentive compensation expense, FCG would need to consider reallocating its pay mix to assure cost recovery for a reasonable, competitive level of total compensation. This could potentially lead to a reduction in performance-based variable cash incentive compensation and an increase in base salaries and/or other fixed-cost programs. We do not believe this would be the ideal result, but if regulatory policy were to preclude recovery of a portion of total compensation just because it is labeled incentive compensation, then FCG (and perhaps other utilities) may be induced to redesign its programs.

Q. On page 39 of his testimony, OPC witness Schultz raises concerns with the documents that FCG provided in support of its incentive compensation plans. Do you have a response?

A. Yes. The Company provided three incentive compensation-related documents responsive to the OPC's First Request for Production of Documents No. 19, which were comprehensive and adequate documentation of FPL's and FCG's incentive compensation plans and programs for which Company employees are eligible. These same documents have been filed in response to similar OPC requests for production of documents in FPL's 2012, 2016, and 2021 rate case dockets and have been accepted.

Q. On pages 36 and 37 of his testimony, OPC witness Schultz complains that the number of FCG employees denied a performance-based incentive compensation payout due to poor performance for 2019 through 2021 should have been higher. Do you have a response?

A. Yes. The Company's robust performance management system provides multiple opportunities during the annual performance cycle for self and supervisor assessment, feedback sessions, and course corrections where necessary. In addition, the Company's emphasis on pay for performance, including the inclusion of a performance-based cash incentive opportunity in the market-competitive total compensation package, helps develop a culture of employee commitment to individual, business unit, and company performance. As a result of the regular check-ins and pay-for-performance culture, few Company employees who intend to stay with the Company fail to meet supervisor expectations by the end of the performance period.

Q. As further support for his recommendation for partial disallowance, OPC witness Schultz criticizes FCG's goal setting and achievement. How does FCG establish its goals under the non-executive performance-based cash incentive compensation program?

A. FCG's performance indicators are typically consistent from year to year; however, the goals for these indicators are set annually and some goals are adjusted based on prior years' achievements. As an example, the call volume goal is based on trends from the prior year's actual call volume. The goal for each indicator is assessed annually based on relevant information, which might include, depending on the indicator, industry benchmarks, Company plans and forecasts, and historic performance. The Company employs a robust, iterative process to establish challenging but achievable annual performance goals, which are designed to drive employee improvement. Goals typically have some "stretch" to them. For example, OSHA goals are aggressive goals, underscoring the high degree of importance the Company places on safety.

Q. Did the setting of stretch goals result in lower than prior year incentive payouts for performance years 2020 and 2021?

A. Yes. A certain number of goals were not met in plan years 2020 and 2021 and, as pointed out by witness Schultz and as demonstrated by Exhibit KS-1, the cash incentive payouts for those years were at levels below the payout levels for plan years 2018 and 2019. However, FCG's 2022 performance through August was better than plan for the majority of its indicators, and employee cash incentive payouts are expected to be similar to historic levels. For the 2023 Test Year, FCG has forecasted the same payout level as for plan year 2019. As shown on Exhibit KS-1, the 2020 payout for plan year

2019, while higher than the payouts for plan years 2020 and 2021, was still below market.

Q. OPC witness Schultz criticizes the increase in cash incentive compensation cost from $1,315,053 in 2019 to $1,772,728 in 2023 as shown in the Company's response to OPC's First Set of Interrogatories No. 61. Is his criticism warranted?

A. No. Per the Company's response to OPC's First Set of Interrogatories No. 54, for plan year 2019 the total number of employees who received an incentive compensation award was 139. As discussed earlier in my testimony, the Company's 2023 planned staffing level is 187, and actual headcount as of September 22, 2022 is 180. The growth in performance-based cash incentive compensation cost correlates to the growth in headcount and to the growth in salaries over time. As I previously stated, the 2023 forecast assumes that the aggregate employee payout level for plan year 2023 will be similar to the payout level for plan year 2019, not higher.

Q. OPC witness Schultz takes issue with recovery of 2023 performance-based cash incentive expense before 2023 performance is known and delivered. Is this an appropriate argument?

A. No. FCG's proposed rates are based on a projected 2023 Test Year and, therefore, the performance-based cash incentive expense is based on a forecast of necessary and reasonable expenses. As I have explained above, performance-based cash incentive compensation is necessary to attract and retain talent and FCG's 2023 forecasted payout levels are reasonable based on the benchmarking discussed herein and as shown on Exhibit KS-1. Accordingly, it is appropriate to include the projected expense in the 2023 Test Year net operating income.

IV. BENEFITS AND PAYROLL TAXES

Q. OPC witness Schultz has recommended an adjustment of $49,533 in benefits cost for 2023 as a flowthrough of his recommended payroll adjustment based on employee headcount. Do you have concerns with his recommendation?

A. Yes. For reasons explained above, his adjustment to the 2023 Test Year headcount should be rejected and, therefore, his corresponding flowthrough adjustment to payroll should also be rejected. Based on the optimal staffing levels as forecasted in the 2023 Test Year and the Company's need to offer a benefit package to each employee, all expenses that are included in the forecast are necessary and appropriate.

Q. OPC witness Schultz has recommended an adjustment of $122,767 in payroll taxes for 2023 as a flowthrough of his recommended payroll adjustment based on employee headcount and incentive compensation. Do you have concerns with his recommendation?

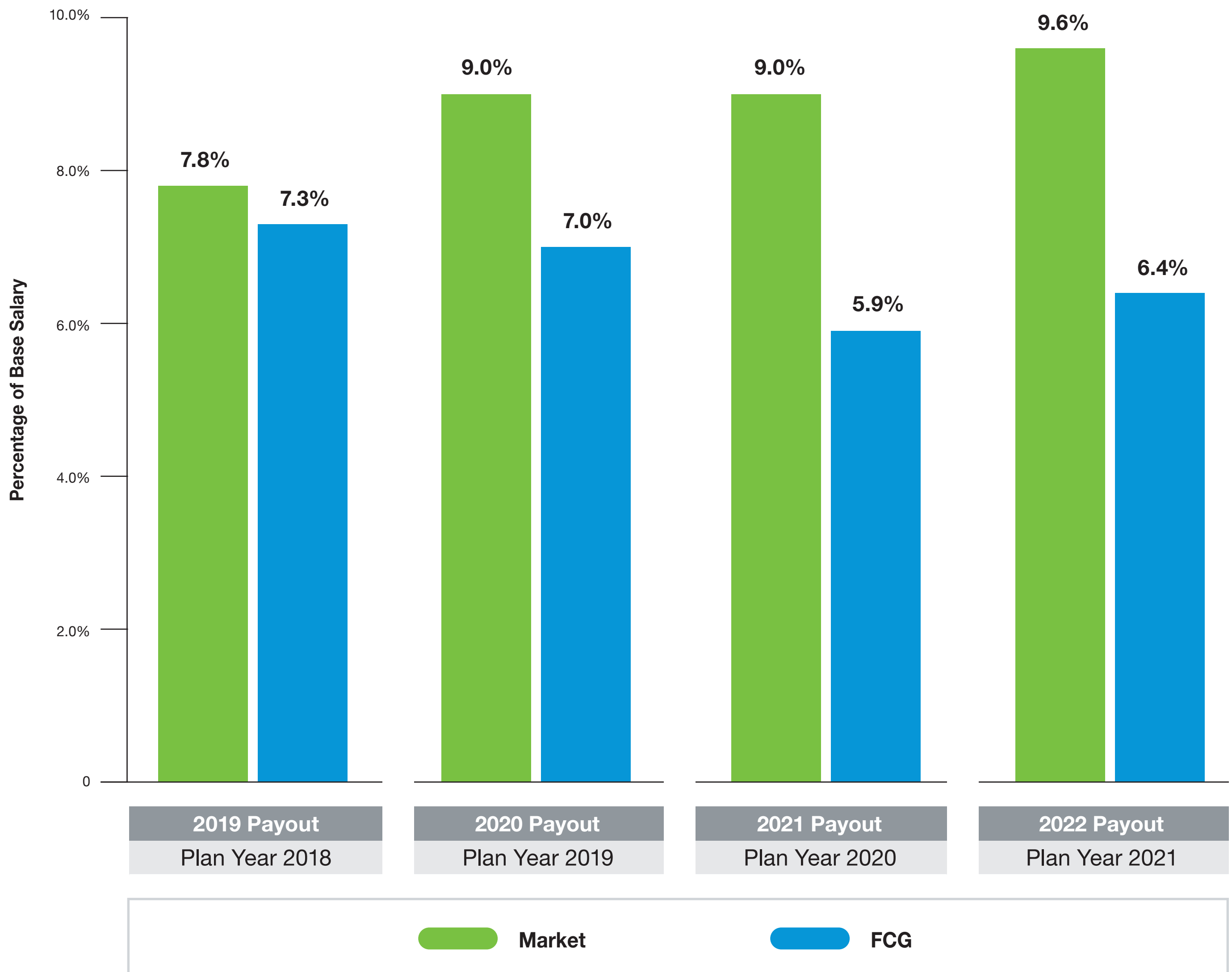
A. Yes. For reasons explained above, his adjustment to the 2023 Test Year headcount should be rejected and, therefore, his corresponding flowthrough adjustment to payroll taxes should also be rejected. OPC witness Schultz's calculation of the reduced payroll tax expense of $51,822 based on his arbitrary recommendation to reduce headcount regardless of the need to properly staff the Company to service customers should be disregarded. The remaining portion of OPC witness Schultz's payroll tax adjustment of $70,945 is related to his flawed logic on excluding non-executive performance-based cash incentive compensation expense. FCG must continue to provide a competitive and appropriate market-based cash incentive program to continue to attract and retain talent in the current labor market. It is necessary to pay all required payroll taxes associated with all payroll and incentive compensation expenses therefore the recommendation made by OPC witness Schultz should be rejected.

Q. Does this conclude your rebuttal testimony?

A. Yes.

Cash Incentive Compensation Compared to Market

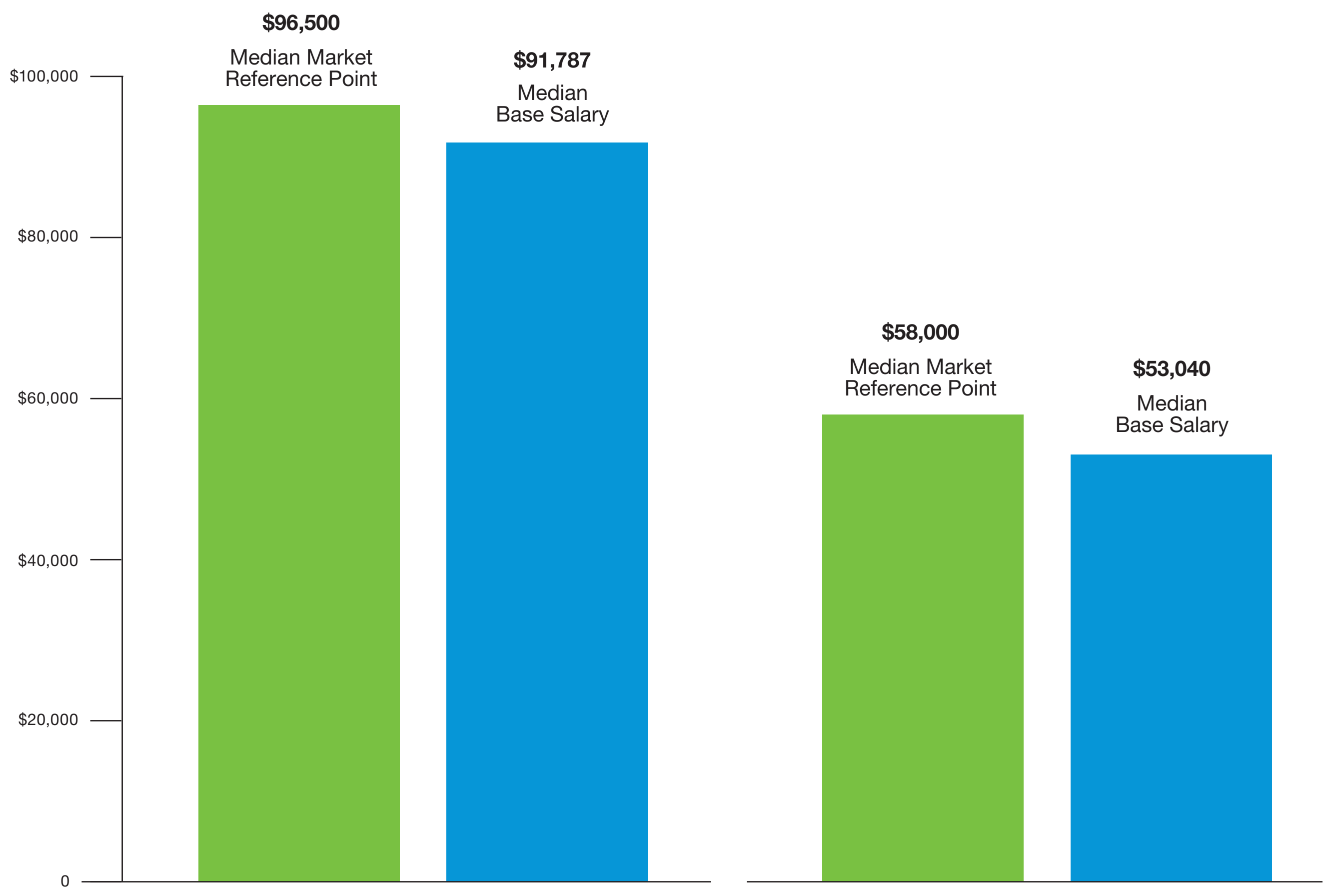
2019 to 2022



FCG's incentive compensation has been below market from 2019 through 2022

Position to Market (2022 Base Pay)

All Employees



Salaried	
Median Market Reference Point	$96,500
FCG Median Base Salary	$91,787
Position to Market	-4.9%

Hourly	
Median Market Reference Point	$58,000
FCG Median Base Salary	$53,040
Position to Market	-8.6%

Market **FCG**

Market Reference Points are determined using recognized third-party compensation survey sources including Willis Towers Watson, Mercer, and Aon Hewitt.