

# FPUC-Rate 0625415

Schedule G-4 FPUC

Calculation of the Projected Test Year - Revenue Expansion Factor

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Florida Public Service Commission

Explanation: Provide the calculation of the revenue expansion factor.

Type of Data Shown:  
 Projected Test Year: 12/31/2023  
 Witness: M. Napier, M. Cassel

Company: Florida Public Utilities Company

Docket No.: 20220067-GU

Line No.	Description	%
1	REVENUE REQUIREMENT	100.0000%
2	GROSS RECEIPTS TAX RATE	0.0000%
3	REGULATORY ASSESSMENT RATE	0.5030%
4	BAD DEBT RATE	0.2314%
5	NET BEFORE INCOME TAXES (1)-(2)-(3)-(4)	99.2656%
6	STATE INCOME TAX RATE	5.5000%
7	STATE INCOME TAX (5 X 6)	5.4596%
8	NET BEFORE FEDERAL INCOME TAX (5)-(7)	93.8060%
9	FEDERAL INCOME TAX RATE	21.0000%
10	FEDERAL INCOME TAX (8 X 9)	19.6993%
11	REVENUE EXPANSION FACTOR (8)-(10)	74.1067%
12	NET OPERATING INCOME MULTIPLIER (100% / LINE 11)	1.3494

# FPUC-Rate 0625416

Schedule G-4 CFG

Calculation of the Projected Test Year - Revenue Expansion Factor

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Florida Public Service Commission

Explanation: Provide the calculation of the revenue expansion factor.

Type of Data Shown:  
 Projected Test Year: 12/31/2023  
 Witness: M. Napier, M. Cassel

Company: Florida Division of Chesapeake Utilities Corporation

Docket No.: 20220067-GU

Line No.	Description	%
1	REVENUE REQUIREMENT	100.0000%
2	GROSS RECEIPTS TAX RATE	0.0000%
3	REGULATORY ASSESSMENT RATE	0.5030%
4	BAD DEBT RATE	0.2314%
5	NET BEFORE INCOME TAXES (1)-(2)-(3)-(4)	99.2656%
6	STATE INCOME TAX RATE	5.5000%
7	STATE INCOME TAX (5 X 6)	5.4596%
8	NET BEFORE FEDERAL INCOME TAX (5)-(7)	93.8060%
9	FEDERAL INCOME TAX RATE	21.0000%
10	FEDERAL INCOME TAX (8 X 9)	19.6993%
11	REVENUE EXPANSION FACTOR (8)-(10)	74.1067%
12	NET OPERATING INCOME MULTIPLIER (100% / LINE 11)	1.3494

# FPUC-Rate 0625417

Schedule G-4 INDIANTOWN

Calculation of the Projected Test Year - Revenue Expansion Factor

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Florida Public Service Commission

Explanation: Provide the calculation of the revenue expansion factor.

Type of Data Shown:  
 Projected Test Year: 12/31/2023  
 Witness: M. Napier, M. Cassel

Company: Florida Public Utilities Company Indiantown Division

Docket No.: 20220067-GU

Line No.	Description	%
1	REVENUE REQUIREMENT	100.0000%
2	GROSS RECEIPTS TAX RATE	0.0000%
3	REGULATORY ASSESSMENT RATE	0.5030%
4	BAD DEBT RATE	0.2314%
5	NET BEFORE INCOME TAXES (1)-(2)-(3)-(4)	99.2656%
6	STATE INCOME TAX RATE	5.5000%
7	STATE INCOME TAX (5 X 6)	5.4596%
8	NET BEFORE FEDERAL INCOME TAX (5)-(7)	93.8060%
9	FEDERAL INCOME TAX RATE	21.0000%
10	FEDERAL INCOME TAX (8 X 9)	19.6993%
11	REVENUE EXPANSION FACTOR (8)-(10)	74.1067%
12	NET OPERATING INCOME MULTIPLIER (100% / LINE 11)	1.3494

# FPUC-Rate 0625418

Schedule

G-4 FT. MEADE

Calculation of the Projected Test Year - Revenue Expansion Factor

Page 1 of 1

Florida Public Service Commission

Explanation: Provide the calculation  
of the revenue expansion  
factor.

Type of Data Shown:  
Projected Test Year: 12/31/2023  
Witness: M. Napier, M. Cassel

Company: Florida Public Utilities Company Ft. Meade Division

Docket No.: 20220067-GU

Line No.	Description	%
1	REVENUE REQUIREMENT	100.0000%
2	GROSS RECEIPTS TAX RATE	0.0000%
3	REGULATORY ASSESSMENT RATE	0.5030%
4	BAD DEBT RATE	0.2314%
5	NET BEFORE INCOME TAXES (1)-(2)-(3)-(4)	99.2656%
6	STATE INCOME TAX RATE	5.5000%
7	STATE INCOME TAX (5 X 6)	5.4596%
8	NET BEFORE FEDERAL INCOME TAX (5)-(7)	93.8060%
9	FEDERAL INCOME TAX RATE	21.0000%
10	FEDERAL INCOME TAX (8 X 9)	19.6993%
11	REVENUE EXPANSION FACTOR (8)-(10)	74.1067%
12	NET OPERATING INCOME MULTIPLIER (100% / LINE 11)	1.3494

Supporting Schedules:

Recap Schedules: G-5

# FPUC-Rate 0625419

Schedule      FPUC

Calculation of the Projected Test Year - Revenue Deficiency

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Florida Public Service Commission

Explanation: Provide the calculation  
of the revenue deficiency  
for the projected  
test year.

Type of Data Shown:  
Projected Test Year: 12/31/2023  
Witness: M. Napier, M. Cassel

Company: Florida Public Utilities Company

Docket No.: 20220067-GU

Line No.	Description	Amount
1	ADJUSTED RATE BASE	\$ 339,094,480
2	REQUESTED RATE OF RETURN	6.46%
3	N.O.I. REQUIREMENTS	21,905,503
4	LESS: ADJUSTED N.O.I.	9,962,566
5	N.O.I. DEFICIENCY	\$ 11,942,937
6	EXPANSION FACTOR	1.3494
7	REVENUE DEFICIENCY	\$ 16,115,866
8	GRIP SURCHARGE REVENUE EMBEDDED IN BASE RATES	\$ 16,067,872
9	TOTAL REVENUE REQUIREMENT	\$ 32,183,738

# FPUC-Rate 0625420

Schedule G-5 CFG

Calculation of the Projected Test Year - Revenue Deficiency

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Florida Public Service Commission

Explanation: Provide the calculation of the revenue deficiency for the projected test year.

Type of Data Shown:  
 Projected Test Year: 12/31/2023  
 Witness: M. Napier, M. Cassel

Company: Florida Division of Chesapeake Utilities Corporation

Docket No.: 20220067-GU

Line No.	Description	Amount
1	ADJUSTED RATE BASE	\$ 112,527,439
2	REQUESTED RATE OF RETURN	6.31%
3	N.O.I. REQUIREMENTS	7,100,481
4	LESS: ADJUSTED N.O.I.	1,665,419
5	N.O.I. DEFICIENCY	\$ 5,435,062
6	EXPANSION FACTOR	1.3494
7	REVENUE DEFICIENCY	\$ 7,334,103
8	GRIP SURCHARGE REVENUE EMBEDDED IN BASE RATES	3,678,303
9	TOTAL REVENUE REQUIREMENT	\$ 11,012,406

# FPUC-Rate 0625421

Florida Public Service Commission

Explanation: Provide the calculation of the revenue deficiency for the projected test year.

Type of Data Shown:  
 Projected Test Year: 12/31/2023  
 Witness: M. Napier, M. Cassel

Company: Florida Public Utilities Company Indiantown Division

Docket No.: 20220067-GU

Line No.	Description	Amount
1	ADJUSTED RATE BASE	\$ 1,940,739
2	REQUESTED RATE OF RETURN	6.02%
3	N.O.I. REQUIREMENTS	116,832
4	LESS: ADJUSTED N.O.I.	(164,756)
5	N.O.I. DEFICIENCY	\$ 281,589
6	EXPANSION FACTOR	1.3494
7	REVENUE DEFICIENCY	\$ 379,977
8	GRIP SURCHARGE REVENUE EMBEDDED IN BASE RATES	
9	TOTAL REVENUE REQUIREMENT	\$ 379,977

# FPUC-Rate 0625422

Florida Public Service Commission

Explanation: Provide the calculation  
of the revenue deficiency  
for the projected  
test year.

Type of Data Shown:  
Projected Test Year: 12/31/2023  
Witness: M. Napier, M. Cassel

Company: Florida Public Utilities Company Ft. Meade Division

Docket No.: 20220067-GU

Line No.	Description	Amount
1	ADJUSTED RATE BASE	\$ 1,324,497
2	REQUESTED RATE OF RETURN	5.59%
3	N.O.I. REQUIREMENTS	74,039
4	LESS: ADJUSTED N.O.I.	(45,863)
5	N.O.I. DEFICIENCY	\$ 119,902
6	EXPANSION FACTOR	1.3494
7	REVENUE DEFICIENCY	\$ 161,797
8	GRIP SURCHARGE REVENUE EMBEDDED IN BASE RATES	9,757
9	TOTAL REVENUE REQUIREMENT	\$ 171,554



# FPUC-Rate 0625423

Schedule G-7 FPUC

Other Taxes

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Florida Public Service Commission  
 Company: Florida Public Utilities Company  
 Docket No.: 20220067-GU

Explanation: Provide a schedule of taxes other than income taxes  
 for the year after the historic base year and projected year.  
 For each tax, indicate the amount charged to operating expenses.

Type of Data Shown:  
 Historic Base Yr + 1: 12/31/2022  
 Witness: M. Napier

Other Taxes for the Prior Year Ended 12/31/2022

Line No.	Type of Tax	(1) Effective Rate	(2) Tax Basis ( \$ )	(3) Total Amount (1 X 2)	(4) <u>Jurisdictional</u> Factor	(5) Amount Charged to Operating Expenses
1	PAYROLL TAXES **	0.0455	15,873,063	722,224	100%	\$ 722,224
2	UTILITY ASSESSMENT FEE	0.00503	106,275,600	534,566	100%	534,566
3	PROPERTY	VARIOUS	198,858,351	4,440,153	100%	4,440,153
4	GROSS RECEIPTS	0.025	106,275,600	2,656,890	100%	2,656,890
5	FRANCHISE FEE	VARIOUS	59,694,233	1,917,129	100%	1,917,129
6	OTHER	N/A		42,900	100%	42,900
7	UTILITY TAX ADJUSTMENT			-	100%	-
8				TOTAL		<u>\$ 10,313,863</u>

\*\* INCLUDES FICA, FUTA, SUTA

Supporting Schedules:

Recap Schedules:

FPUC-Rate 0625424

Schedule G-7 CFG

Other Taxes

Page 1 of 2

Florida Public Service Commission

Explanation: Provide a schedule of taxes other than income taxes for the year after the historic base year and projected year. For each tax, indicate the amount charged to operating expenses.

Type of Data Shown: Historic Base Yr + 1: 12/31/2022  
Witness: M. Napier

Company: Florida Division of Chesapeake Utilities Corporation

Docket No.: 20220067-GU

Other Taxes for the Prior Year Ended 12/31/2022

Line No.	Type of Tax	(1) Effective Rate	(2) Tax Basis (\$)	(3) Total Amount (1 X 2)	(4) Jurisdictional Factor	(5) Amount Charged to Operating Expenses
1	PAYROLL TAXES **	0.0455	6,649,366	302,546	100%	\$ 302,546
2	UTILITY ASSESSMENT FEE	0.00503	31,998,606	160,953	100%	160,953
3	PROPERTY	VARIOUS	198,858,351	1,428,373	100%	1,428,373
4	GROSS RECEIPTS	0.025	-	-	100%	-
5	FRANCHISE FEE	VARIOUS	59,694,233	751,445	100%	751,445
6	OTHER	N/A		16,644	100%	16,644
7	UTILITY TAX ADJUSTMENT			-	100%	-
8				TOTAL		<u>\$ 2,659,961</u>

\*\* INCLUDES FICA, FUTA, SUTA

Supporting Schedules:

Recap Schedules:

# FPUC-Rate 0625425

Schedule G-7 INDIANTOWN

Other Taxes

Page 1 of 2

Florida Public Service Commission

Explanation: Provide a schedule of taxes other than income taxes for the year after the historic base year and projected year. For each tax, indicate the amount charged to operating expenses.

Type of Data Shown:  
 Historic Base Yr + 1: 12/31/2022  
 Witness: M. Napier

Company: Florida Public Utilities Company Indiantown Division

Docket No.: 20220067-GU

Other Taxes for the Prior Year Ended 12/31/2022

Line No.	Type of Tax	(1) Effective Rate	(2) Tax Basis ( \$ )	(3) Total Amount (1 X 2)	(4) <u>Jurisdictional</u> Factor	(5) Amount Charged to Operating Expenses
1	PAYROLL TAXES **	0.0455	139,584	6,351	100%	\$ 6,351
2	UTILITY ASSESSMENT FEE	0.00503	180,813	909	100%	909
3	PROPERTY	VARIOUS	198,858,351	29,736	100%	29,736
4	GROSS RECEIPTS	0.025	-	-	100%	-
5	FRANCHISE FEE	VARIOUS	59,694,233	-	100%	-
6	OTHER	N/A		264	100%	264
7	UTILITY TAX ADJUSTMENT			-	100%	-
8				TOTAL		<u>\$ 37,261</u>

\*\* INCLUDES FICA, FUTA, SUTA

Supporting Schedules:

Recap Schedules:

# FPUC-Rate 0625426

Schedule G-7 FT. MEADE

Other Taxes

Page 1 of 2

Florida Public Service Commission

Explanation: Provide a schedule of taxes other than income taxes for the year after the historic base year and projected year. For each tax, indicate the amount charged to operating expenses.

Type of Data Shown:  
 Historic Base Yr + 1: 12/31/2022  
 Witness: M. Napier

Company: Florida Public Utilities Company Ft. Meade Division

Docket No.: 20220067-GU

Other Taxes for the Prior Year Ended 12/31/2022

Line No.	Type of Tax	(1) Effective Rate	(2) Tax Basis (\$)	(3) Total Amount (1 X 2)	(4) <u>Jurisdictional</u> Factor	(5) Amount Charged to Operating Expenses
1	PAYROLL TAXES **	0.0455	84,123	3,828	100%	\$ 3,828
2	UTILITY ASSESSMENT FEE	0.00503	366,088	1,841	100%	1,841
3	PROPERTY	VARIOUS	198,858,351	19,635	100%	19,635
4	GROSS RECEIPTS	0.025	366,088	9,152	100%	9,152
5	FRANCHISE FEE	VARIOUS	59,694,233	13,131	100%	13,131
6	OTHER	N/A		-	100%	-
7	UTILITY TAX ADJUSTMENT			-	100%	-
8				TOTAL		<u>\$ 47,587</u>

\*\* INCLUDES FICA, FUTA, SUTA

Supporting Schedules:

Recap Schedules:

# FPUC-Rate 0625427

Schedule G-7 FPUC

Other Taxes

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Florida Public Service Commission

Explanation: Provide a schedule of taxes other than income taxes for the year after the historic base year and projected year. For each tax, indicate the amount charged to operating expenses.

Type of Data Shown:  
Projected Test Year: 12/31/2023  
Witness: M. Napier

Company: Florida Public Utilities Company

Docket No.: 20220067-GU

## Other Taxes For The Historical Base Year Ended 12/31/2023

Line No.	Type of Tax	(1) Effective Rate	(2) Tax Basis (\$)	(3) Total Amount (1 X 2)	(4) <u>Jurisdictional</u> Factor	(5) Amount Charged to Operating Expenses
1	PAYROLL TAXES **	0.0455	16,756,033	762,400	100%	\$ 762,400
2	UTILITY ASSESSMENT FEE	0.00503	107,284,263	539,640	100%	539,640
3	PROPERTY	VARIOUS	198,858,351	4,647,964	100%	4,647,964
4	GROSS RECEIPTS	0.025	107,284,263	2,682,107	100%	2,682,107
5	FRANCHISE FEE	VARIOUS	59,694,233	1,935,325	100%	1,935,325
6	OTHER	N/A		42,900	100%	42,900
7	UTILITY TAX ADJUSTMENT			-	100%	-
8				TOTAL		<u>\$ 10,610,334</u>

\*\* INCLUDES FICA, FUTA, SUTA

Supporting Schedules:

Recap Schedules:

# FPUC-Rate 0625428

Schedule G-7 CFG

Other Taxes

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Florida Public Service Commission

Explanation: Provide a schedule of taxes other than income taxes for the year after the historic base year and projected year.

Type of Data Shown:  
Projected Test Year: 12/31/2023

Company: Florida Division of Chesapeake Utilities Corporation

For each tax, indicate the amount charged to operating expenses.

Witness: M. Napier

Docket No.: 20220067-GU

## Other Taxes For The Historical Base Year Ended 12/31/2023

Line No.	Type of Tax	(1) Effective Rate	(2) Tax Basis (\$)	(3) Total Amount (1 X 2)	(4) <u>Jurisdictional</u> Factor	(5) Amount Charged to Operating Expenses
1	PAYROLL TAXES **	0.0455	6,961,202	316,735	100%	\$ 316,735
2	UTILITY ASSESSMENT FEE	0.00503	32,242,380	162,179	100%	162,179
3	PROPERTY	VARIOUS	198,858,351	1,476,447	100%	1,476,447
4	GROSS RECEIPTS	0.025	-	-	100%	-
5	FRANCHISE FEE	VARIOUS	59,694,233	757,170	100%	757,170
6	OTHER	N/A		16,644	100%	16,644
7	UTILITY TAX ADJUSTMENT			-	100%	-
8				TOTAL		<u>\$ 2,729,175</u>

\*\* INCLUDES FICA, FUTA, SUTA

Supporting Schedules:

Recap Schedules:

FPUC-Rate 0625429

Schedule G-7 INDIANTOWN

Other Taxes

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Florida Public Service Commission

Explanation: Provide a schedule of taxes other than income taxes for the year after the historic base year and projected year.

Type of Data Shown:

Company: Florida Public Utilities Company Indiantown Division

For each tax, indicate the amount charged to operating expenses.

Projected Test Year: 12/31/2023

Witness: M. Napier

Docket No.: 20220067-GU

Other Taxes For The Historical Base Year Ended 12/31/2023

Line No.	Type of Tax	(1) Effective Rate	(2) Tax Basis (\$)	(3) Total Amount (1 X 2)	(4) <u>Jurisdictional</u> Factor	(5) Amount Charged to Operating Expenses
1	PAYROLL TAXES **	0.0455	144,961	6,596	100%	\$ 6,596
2	UTILITY ASSESSMENT FEE	0.00503	181,298	912	100%	912
3	PROPERTY	VARIOUS	198,858,351	30,306	100%	30,306
4	GROSS RECEIPTS	0.025	-	-	100%	-
5	FRANCHISE FEE	VARIOUS	59,694,233	-	100%	-
6	OTHER	N/A		264	100%	264
7	UTILITY TAX ADJUSTMENT			-	100%	-
8				TOTAL		<u>\$ 38,078</u>

\*\* INCLUDES FICA, FUTA, SUTA

Supporting Schedules:

Recap Schedules:

FPUC-Rate 0625430

Schedule G-7 FT. MEADE

Other Taxes

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Florida Public Service Commission

Explanation: Provide a schedule of taxes other than income taxes for the year after the historic base year and projected year.

Type of Data Shown:  
Projected Test Year: 12/31/2023

Company: Florida Public Utilities Company Ft. Meade Division

For each tax, indicate the amount charged to operating expenses.

Witness: M. Napier

Docket No.: 20220067-GU

Other Taxes For The Historical Base Year Ended 12/31/2023

Line No.	Type of Tax	(1) Effective Rate	(2) Tax Basis (\$)	(3) Total Amount (1 X 2)	(4) Jurisdictional Factor	(5) Amount Charged to Operating Expenses
1	PAYROLL TAXES **	0.0455	86,728	3,946	100%	\$ 3,946
2	UTILITY ASSESSMENT FEE	0.00503	353,967	1,780	100%	1,780
3	PROPERTY	VARIOUS	198,858,351	21,072	100%	21,072
4	GROSS RECEIPTS	0.025	353,967	8,849	100%	8,849
5	FRANCHISE FEE	VARIOUS	59,694,233	12,697	100%	12,697
6	OTHER	N/A		-	100%	-
7	UTILITY TAX ADJUSTMENT			-	100%	-
8				TOTAL		<u>\$ 48,344</u>

\*\* INCLUDES FICA, FUTA, SUTA

Supporting Schedules:

Recap Schedules: