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January 23, 2023

**-VIA ELECTRONIC FILING-**

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

**RE: Docket No. 2023\_\_\_\_: Florida Power & Light Company's Petition for Limited Proceeding for Recovery of Incremental Storm Restoration Costs Related to Hurricanes Ian and Nicole**

Dear Mr. Teitzman:

Enclosed for filing on behalf of Florida Power & Light Company ("FPL") is FPL's Petition for Limited Proceeding for Recovery of Incremental Storm Restoration Costs Related to Hurricanes Ian and Nicole, along with attached Appendices A-I.

Thank you for your assistance. Please contact me should you or your staff have any questions regarding this filing.

Sincerely,

/s/ Russell A. Badders

Russell A. Badders  
Fla. Bar No. 007455

Enclosure

cc: Kenneth A. Hoffman, Vice President, Regulatory Affairs  
Joel T. Baker, Esq.

Florida Power & Light Company

700 Universe Boulevard, Juno Beach, FL 33408

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition by Florida Power & Light Company for limited proceeding for recovery of incremental storm restoration costs related to Hurricanes Ian and Nicole

Docket No: 2023 \_\_\_\_\_-EI

Date: January 23, 2023

**PETITION BY FLORIDA POWER & LIGHT COMPANY FOR LIMITED PROCEEDING FOR RECOVERY OF INCREMENTAL STORM RESTORATION COSTS RELATED TO HURRICANES IAN AND NICOLE**

Florida Power & Light Company (“FPL” or the “Company”), pursuant to Section 366.076(1), Florida Statutes, Rules 25-6.0143 and 25-6.0431, Florida Administrative Code (“F.A.C.”), and the Stipulation and Settlement Agreement approved by the Florida Public Service Commission (“Commission”) in Order No. PSC-2021-0446-S-EI<sup>1</sup> (the “2021 Stipulation and Settlement”), hereby files this petition (the “Petition”) requesting that the Commission authorize commencement of interim recovery of incremental storm restoration costs related to Hurricanes Ian and Nicole and the replenishment of the retail storm reserve that the Company maintains in accordance with Rule 25-6.0143, F.A.C. (“Storm Reserve”) through a surcharge on customers’ electric bills beginning on April 1, 2023 and continuing until the final determined recoverable amount has been recovered through the surcharge, subject to final true-up adjustments.

In support of the Petition, FPL states as follows:

1. The name and address of the Petitioner is:

Florida Power & Light Company  
700 Universe Blvd.  
Juno Beach, FL 33408

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<sup>1</sup> Docket No. 20210015-EI, issued on December 2, 2021.

Any pleading, motion, notice, order or other document required to be served upon the petitioner or filed by any party to this proceeding should be served upon the following individuals:

Kenneth A. Hoffman  
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2. The Commission has jurisdiction pursuant to Sections 366.04, 366.05, 366.06 and 366.076, Florida Statutes, and Rules 25-6.0143 and 25-6.0431, F.A.C.

3. FPL is a corporation organized and existing under the laws of the State of Florida and is an electric utility as defined in Section 366.02(2), Florida Statutes.

4. This Petition is being filed consistent with Rule 28-106.201, F.A.C. The agency affected is the Commission, located at 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399. This case does not involve reversal or modification of an agency decision or an agency's proposed action. Therefore, subparagraph (c) and portions of subparagraphs (b), (e), (f) and (g) of subsection (2) of that rule are not applicable to this Petition. In compliance with subparagraph (d), FPL states that it is not aware at this time whether there will be any disputed issues of material fact in this proceeding. The discussion below demonstrates how the Company's substantial interests will be affected by the agency determination.

5. This Petition seeks to initiate a limited proceeding under Section 366.076(1), Florida Statutes and Rule 25-6.0431, F.A.C. A limited proceeding is appropriate because FPL's request is focused on the narrow issue of recovery, including interim recovery, of costs associated with Hurricanes Ian and Nicole, consistent with the 2021 Stipulation and Settlement.

### **Restoration and Response for Hurricane Ian**

6. Hurricane Ian was one of the most powerful storms to make landfall in Florida. Its force and impact were comparable to other historically significant storms such as Hurricanes Michael and Andrew, and the Labor Day Hurricane of 1935.

7. On September 23, 2022, the National Hurricane Center ("NHC") began issuing advisories for then-Tropical Cyclone Ian, which was projected to make landfall as a major hurricane in Florida. Over the next few days, the Florida Governor declared a state of emergency for 24 counties, which subsequently extended to all Florida counties due to the overall size and magnitude of the storm. At this early stage, FPL activated its emergency response organization, staffed its Command Center, and initiated the cadence of daily planning and management meetings to ensure the efficient and timely execution of all pre-landfall checklists and preparation activities. On September 26, 2022, Ian became a hurricane with warnings from the NHC that further strengthening was anticipated. On September 27, 2022, Hurricane Ian became a Major Hurricane (Category 3) with the NHC warning of rapid intensification into landfall. On the morning of September 29, 2022, the NHC noted Hurricane Ian's sustained windspeeds had increased to 155 mph (Category 5 hurricane is 157 mph<sup>2</sup>) and warned of "catastrophic wind damage" and "catastrophic storm surge."

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<sup>2</sup> Windspeeds are deemed preliminary until a final report is issued by the NOAA/NHC in 2023.

8. Even before Hurricane Ian made landfall, outer bands whipped across South Florida, spawning tornadoes. On the afternoon of September 28, 2022, Hurricane Ian came ashore near Fort Myers Beach as a catastrophic, high-end Category 4 storm with sustained winds of 150 mph. Hurricane-force winds extended approximately 50 miles outward from the center of the storm, and tropical storm-force winds extended up to 175 miles. Due to its large size and slow movement, Hurricane Ian battered nearly all of FPL's peninsular service area for more than 72 hours and unleashed damaging winds, unprecedented storm surge, significant flooding, and numerous tornadoes that impacted FPL's customers. An unprecedented storm surge ravaged Florida's west coast. Hurricane Ian also ripped down trees and flooded communities with torrential rain. Hurricane Ian continued to pack hurricane-force winds as it moved inland. As it slowly trekked through the state, Ian's rainfall inundated Florida's inland communities – the flooding making certain roads impassable or washing them away, which hampered all first responders, including FPL. Florida's east coast was not spared, as it received significant rainfall and flooding. And, even after Hurricane Ian exited Florida and strengthened back into a hurricane, its outer bands continued to impact Florida's east coast.

9. Assembling and properly positioning personnel and equipment is key to restoring power safely and as quickly as possible so customers and communities can return to normal life. Hurricane Ian was a catastrophic storm that required a massive restoration workforce and logistics plan. FPL mobilized a workforce of more than 21,000 personnel (including mutual assistance from 30 states) dedicated to the restoration effort. These crews worked around the clock and between feeder bands as long as conditions were safe. Given these challenging conditions (*e.g.*, storm surge, significant flooding, and torrential rain throughout FPL's service area), drones played a vital role in FPL's response to Hurricane Ian.

10. In total, FPL restored service to more than 2.1 million customers, two-thirds of which were restored after the first full day following Hurricane Ian's prolonged devastation of Florida, and three-fourths of customers restored in the first two full days of restoration. By October 7, 2022, FPL restored power to 99% of the affected customers, essentially completing the restoration effort for all customers that could feasibly receive power. However, devastating hurricane winds and storm surge meant portions of the electric system in Southwest Florida will need to be rebuilt rather than repaired.

11. As of the filing of this petition, FPL is continuing to conduct follow-up work in response to Hurricane Ian. Examples of this follow-up work include performing thermo vision inspections on storm affected feeders, repairing/replacing storm damaged facilities such as automated feeder switches, and repairing storm damaged streetlights.

12. In addition to its planning and implementation of storm restoration activities, FPL's efforts and investments in hardening its system made a clear impact on the restoration efforts needed with Hurricane Ian. For nearly two decades, FPL has invested significantly in building a stronger, smarter, and more storm-resilient energy grid. There was no significant structural damage to FPL's power generating facilities, including the 38 solar energy centers exposed to storm conditions, and not a single transmission structure was lost during Hurricane Ian. In addition, customers, including those in Southwest Florida, benefited from the undergrounding of neighborhood power lines which performed five to nine times better than neighborhood overhead power lines per preliminary data. Furthermore, the tens of thousands of smart grid devices installed along FPL's energy grid helped the company restore service to customers before it was safe to send crews into the field and helped to avoid more than 400,000 outages during Hurricane Ian, according to preliminary data.

## **Restoration and Response for Hurricane Nicole**

13. While Hurricane Nicole spared most of Southwest Florida – where Hurricane Ian hit hardest – it caused significant damage in areas of Florida’s eastern coast that had been left vulnerable by Hurricane Ian’s impact just weeks prior. Hurricane Nicole was also unusual due to its late arrival, being the first November hurricane to make landfall in Florida since 1985.

14. On November 7, 2022, the NHC began issuing advisories on Tropical Cyclone Nicole, which included a Hurricane Watch for the eastern coast of Florida. Nicole was forecasted to strengthen over the next few days and be at or near hurricane intensity upon mainland U.S. landfall. A state of emergency was declared by the Florida Governor for 34 counties (subsequently extended to all Florida counties), and FPL activated its emergency response organization, staffed its Command Center, and initiated the cadence of daily planning and management meetings to ensure the efficient and timely execution of all pre-landfall checklists and preparation activities. On November 8, 2022, the NHC issued a Hurricane Warning for the eastern coast of Florida. On November 9, 2022, Nicole strengthened into a Category 1 hurricane. Several hours later, Hurricane Nicole unleashed damaging winds, torrential rain, and storm surge after making landfall near Vero Beach as a Category 1 storm, with sustained winds of 75 mph, in the early morning hours of November 10, 2022. The Florida Division of Emergency Management, working with the NHC, determined there was a continuing risk of dangerous storm surge, heavy rainfall, flash flooding, strong winds, hazardous seas and isolated tornadic activity. Hurricane Nicole sliced through the state with damaging winds and heavy rain, and remained well-organized, with hurricane-force winds extending outward to 25 miles, and tropical storm-force winds extending approximately 345 miles from the center.

15. Hurricane Nicole arrived just six weeks after Hurricane Ian. Hurricane Ian's destructive path left trees weakened and primed to topple over during Hurricane Nicole. Regardless of the arrival of an uncharacteristically late hurricane, the Company was ready to execute a rapid restoration. FPL pre-positioned necessary materials, equipment, and resources - an amassed workforce of about 13,000 personnel to support the restoration effort, including mutual assistance from 16 states.

16. When Hurricane Nicole made landfall, crews worked through the night and in between feeder bands. FPL restored power to essentially all of its more than 480,000 customers impacted by Hurricane Nicole less than 24 hours after the historic storm exited Florida. FPL's planning, drilling, sustained investment, and unrelenting focus on restoration made a clear difference with Hurricane Nicole.

17. FPL's storm-hardened system benefited customers, and initial assessments confirmed the resiliency of FPL's energy grid. There was no significant structural damage to FPL's power generating facilities, and not a single transmission structure was lost during Hurricane Nicole. Preliminary data confirms underground neighborhood power lines performed 10 to 15 times better than overhead neighborhood power lines. Furthermore, the tens of thousands of smart grid devices installed along FPL's energy grid helped the Company restore service to customers before it was safe to send crews into the field and helped to avoid more than 150,000 outages during Hurricane Nicole, according to preliminary data.

#### **Costs of Restoration for Hurricane Ian and Hurricane Nicole**

18. As noted above, post-storm restoration activities are still underway and final costs are still being determined for both Hurricane Ian and Hurricane Nicole. FPL has received invoices for a significant portion of the service restoration costs for both storms and has made full or partial



payments for many of these costs. FPL will continue to work diligently and receive the remaining invoices for service restoration of both storms. FPL is also in the process of completing follow-up work activities. Recognizing that final costs will not be fully determined until later, FPL currently estimates that total storm-related restoration costs for Hurricane Ian will be approximately \$1.3 billion, as shown on the schedule attached as Appendix B. Additionally, FPL currently estimates that total storm-related restoration costs for Hurricane Nicole will be approximately \$175.8 million, as shown on the schedule attached as Appendix C. Both Appendix B and Appendix C break down the costs by major category, including regular and overtime payroll, contractor costs, line clearing, vehicle and fuel, materials and supplies and logistics. After removing capitalizable costs and accounting for jurisdictional factors and non-incremental costs pursuant to the Commission's Incremental Cost and Capitalization Approach ("ICCA") methodology, the resulting retail recoverable costs are approximately \$1.1 billion for Hurricane Ian and approximately \$164.7 million for Hurricane Nicole. The total amount of these incremental storm costs has fully depleted and exceeded the \$219.9 million pre-storm balance of the retail storm reserve that FPL maintains pursuant to Rule 25-6.0143 (the "Storm Reserve"). As reflected on Appendix A, after subtracting the \$219.9 million pre-storm balance in the Storm Reserve and adding other storm reserve activity for the period October 2022 through March 2023, from the total retail recoverable costs for Hurricanes Ian and Nicole of \$1.3 billion, the total amount of net recoverable costs is \$1.1 billion (the "Eligible Restoration Costs").

19. Interim recovery of the Hurricane Ian and Hurricane Nicole storm costs are governed by Paragraph 10 of the 2021 Stipulation and Settlement. Paragraph 10(a) provides in relevant part that "recovery of storm costs from customers will begin, on an interim basis, sixty days following the filing of a cost recovery petition and tariff sheets with the Commission and will

be based on a 12-month recovery period if the storm costs do not exceed \$4.00/1,000 kWh on monthly residential customer bills.” Paragraph 10(b) of the 2021 Stipulation and Settlement adds that “... FPL may petition the Commission to allow FPL to increase the initial 12-month recovery beyond \$4.00/1,000 kWh in the event FPL incurs in excess of \$800 million of storm recovery costs that qualify for recovery in a given calendar year, inclusive of the amount needed to replenish the storm reserve to the level described in Paragraphs 10(a) and 16(e).”

20. The costs recoverable under Paragraph 10 of the 2021 Stipulation and Settlement include the Eligible Restoration Costs plus the amount required to replenish the Storm Reserve to the pre-storm level, which was \$219.9 million (the “Storm Reserve Replenishment”). Adding the Storm Reserve Replenishment to the Eligible Restoration Costs and recovery of interest on those costs as described in Paragraph 25 below, results in retail recoverable restoration costs of \$1.3 billion (the “Recoverable Storm Amount”).

21. Attached as Appendix D to this Petition is the declaration of Keith Ferguson, FPL’s Controller and Vice President of Accounting. Mr. Ferguson’s declaration supports the calculations of the estimated Recoverable Storm Amount associated with Hurricane Ian and Hurricane Nicole that are described in Paragraphs 18 and 20 above, including the Eligible Restoration Costs and estimated interest on those costs.

22. FPL proposes to initiate recovery of the estimated Recoverable Storm Amount through a \$13.84/1,000 kWh surcharge (“2022 Interim Storm Restoration Recovery Charge” or “Recovery Charge”) to apply to customer bills for a 12-month period that is to begin on April 1, 2023 and continue until the final determined recoverable amount has been recovered through the surcharge, subject to final true-up adjustments (“Recovery Period”). The Recovery Charge will be included in the non-fuel energy charge on customer bills, which is consistent with FPL’s practice

of incorporating adjustment clause charges in the non-fuel energy charge line item. The Recovery Period would be subject to change based upon the Commission's findings and application of appropriate true-up adjustments.

23. FPL's peninsular customer bills do not currently include a monthly surcharge for storm restoration costs. Bills for customers in FPL Northwest Florida, the former Gulf Power service area, currently include a Hurricane Michael surcharge, equating to \$8.00/1,000 kWh on a monthly residential bill, which went into effect in July 2019 and is presently estimated to remain in effect for a period of 52 months or until October 2023. In addition to the Hurricane Michael surcharge, FPL Northwest Florida customer bills include a surcharge for storm restoration costs related to Hurricane Sally, equating to \$3.00/1,000 kWh on a monthly residential bill. Once the Hurricane Michael surcharge is complete in October 2023, the Hurricane Sally surcharge will increase to \$10.00/1,000 kWh until October 2024. For the months of November and December 2024, FPL Northwest Florida customer bills will include a surcharge for Hurricane Zeta, equating to \$9.34/1,000 kWh on a monthly residential bill. For purposes of its proposed Recovery Charge, FPL has allocated the estimated Recoverable Storm Amount among rate classes consistent with the rate design method set forth in Order No. PSC-2021-0446-S-EI. The computation of the resulting Recovery Charge for each rate schedule is shown on the attached Appendix E, 2022 Interim Storm Restoration Recovery Charge Computation. For residential customers, the Recovery Charge is 1.384 cents per kWh, which equates to \$13.84 on a typical 1,000-kWh residential bill. Original Tariff Sheet No. 8.030.7, the 2022 Interim Storm Restoration Recovery tariff by which FPL proposes to implement the Recovery Charge for each rate schedule, is attached as Appendix F in legislative and clean formats. Attached as Appendix I to this Petition is the declaration of Tiffany Cohen, Executive Director, Rate Development and Strategy, in support of the calculation

of the 2022 Interim Storm Restoration Recovery Charge for each rate schedule associated with Hurricane Ian and Hurricane Nicole in Appendix E, as well as the 2022 Interim Storm Restoration Recovery Charge Tariff in Appendix F.

24. As requested by the Commission on November 1, 2022, FPL has also included an alternate storm charge calculation, which includes the estimated unrecovered balance for Hurricanes Michael, Sally, and Zeta as of March 31, 2023. Appendix A provides the total storm charges to be collected under the alternate storm charge calculation and Appendices G and H provide the resulting rates and tariff sheets.

25. Consistent with Rule 25-6.0143(1)(i), F.A.C., FPL has maintained the amount of Eligible Restoration Costs that exceed the pre-storm balance of the retail Storm Reserve as a debit in FERC Account 182.3, Other Regulatory Assets. The regulatory asset balance will be reduced by the amount collected through the Recovery Charge each month during the 12-month Recovery Period, with interest calculated on the unamortized balance at the then-prevailing commercial paper rate and added to the balance. The treatment described above for interest is consistent with the storm cost recovery approved by the Commission to recover prudently incurred storm restoration costs associated with Hurricanes Michael and Sally in Docket Nos. 20190038-EI and 20200241-EI, respectively. FPL will remove the regulatory asset from rate base, and storm charge revenues and amortization of the regulatory asset from net operating income on its monthly base rate earnings surveillance report when the surcharge is implemented.

26. Once restoration activities are complete and all invoices are received, FPL will file documentation of all restoration and follow-up costs for the Commission's review and approval. FPL will then compare the final, approved restoration costs to the actual revenue received from the Recovery Charge and determine whether there is an excess or shortfall in the recovery. FPL

thereafter will submit for the Commission's approval a one-time credit or charge to customer bills for the excess or shortfall.

**Summary of Issues to be Determined in this Limited Proceeding**

27. FPL maintains that a limited proceeding is appropriate for consideration of this request because the relevant issues are few and narrow. Specifically, the issues to be decided are:

- a. Has FPL correctly calculated the interim storm cost recovery factors that are proposed herein to go into effect for customer electric bills beginning on April 1, 2023, for estimated restoration costs associated with Hurricanes Ian and Nicole?
- b. After FPL's supplemental filing, what are the final, actual restoration costs for Hurricanes Ian and Nicole that FPL may recover from customers?
- c. Based on the final, actual restoration costs for Hurricanes Ian and Nicole that FPL is authorized to recover, by what amount, if any, did FPL over- or under-recover those costs in the 12 months that the storm cost recovery factors were in effect?
- d. How should FPL credit to or recover from customers the over- or under-recovery?

28. Pursuant to Paragraph 10 of the 2021 Stipulation and Settlement, the determination of cost recovery does not involve the application of any form of earnings test or measure. Therefore, the issues relevant to this proceeding do not involve examination of FPL's business as a whole, but rather are limited to a determination of the appropriate interim recovery factors, the determination of FPL's final, actual recoverable costs, and whatever true-up is required so that FPL recovers and customers pay only those costs.

29. As required by Rule 25-6.0431, F.A.C., the appendices attached hereto and incorporated herein include (i) a summary of the incremental storm costs and replenishment of the storm reserve to be collected through the proposed 2022 storm surcharge in Appendix A; (ii) a

detailed description of the Hurricane Ian-related expenses on both a system and jurisdictional basis, addressed in Appendices B and D; (iii) a detailed description of the Hurricane Nicole-related expenses on both a system and jurisdictional basis, addressed in Appendices C and D; (iv) a description and schedules showing how FPL proposes to allocate any change in revenues to rate classes, addressed in Appendices E, F, G, H and I; and (v) a schedule showing the specific rate base and expense components on which FPL seeks recovery, on both system and jurisdictional basis, addressed on page 5 of Appendix A.

### **Conclusion**

30. Consistent with the 2021 Stipulation and Settlement, FPL respectfully submits that the Commission should enter an order approving the relief sought in this Petition. That will enable FPL to begin prompt recovery of the significant and extraordinary storm-related costs FPL incurred to repair the damage caused to FPL's electric system by Hurricanes Ian and Nicole, as contemplated by the 2021 Stipulation and Settlement.

**WHEREFORE**, for the above and foregoing reasons, FPL respectfully requests that the Commission:

(1) conduct a limited proceeding to authorize commencement of interim recovery of the estimated incremental storm restoration costs related to Hurricanes Ian and Nicole and replenishment of the Storm Reserve, a total of \$1.3 billion, from customers beginning on April 1, 2023;

(2) approve Original Tariff Sheet No. 8.030.7 (attached as Appendix F), reflecting the proposed Interim Storm Restoration Recovery Charges effective on April 1, 2023;

(3) maintain this docket open for determination of the final true-up amounts; and

(4) provide any other just and reasonable relief as deemed appropriate by the Commission.

Respectfully submitted this 23rd day of January 2023.

By: /s/ Russell A. Badders  
Russell A. Badders  
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**Florida Power & Light Company**  
**Calculation of Total Storm Costs to be Recovered from Customers**  
**(\$000s)**

Line No.	Notes	(1)	(2)
		2022 Storm Surcharge	Alternative Storm Surcharge
1	Estimated Retail Recoverable Costs:		
2	Hurricane Michael	(A) -	-
3	Hurricane Sally	(B) -	\$131,641
4	Hurricane Zeta	(C) -	4,552
5	Hurricane Ian	(D) 1,135,570	1,135,570
6	Hurricane Nicole	(E) 164,746	164,746
7	Total Retail Recoverable Costs	\$1,300,316	\$1,436,508
8			
9	Less:		
10	Funded Storm Reserve Balance as of 9/30/22	(F) (114,872)	(114,872)
11	Unfunded Storm Reserve Balance as of 9/30/22	(G) (105,034)	(105,034)
12	Storm Reserve Activity for the period October 2022 through March 2023	(H) 1,010	1,010
13			
14			
15	Balance of Storm Reserve after Funding Estimated Storm Costs ("Eligible Restoration Costs") (Line 7 + 10 + 11 + 12)	\$1,081,420	\$1,217,612
16			
17	Plus:		
18	Interest on Unamortized Reserve Balance	(I) \$18,824	\$21,584
19	Amount to Replenish Storm Reserve Pursuant to FPL's 2021 Settlement Agreement ("Storm Reserve Replenishment")	(J) 219,906	219,906
20			
21	Total Amount to be Recovered from Customers ("Recoverable Storm Amount") (Lines 15 + 18 + 19)	\$1,320,149	\$1,459,102
22			
23			

24 Notes:

- 25 (A) Incremental storm costs associated with the Hurricane Michael surcharge approved by the Commission in Order No. PSC-2020-0349-S-EI, Docket No. 20190038-EI are expected to be fully recovered by March 31, 2023. See details on page 2.
- 26 (B) Represents estimated amount of the Hurricane Sally surcharge approved by the Commission in Order No. PSC-2022-0406-FOF-EI, Docket No. 20200241-EI remaining to be recovered as of March 31, 2023. See details on page 2.
- 27 (C) Represents amount of Hurricane Zeta incremental costs approved by the Commission for recovery in Order No. PSC-2022-0406-FOF-EI, Docket No. 20210179-EI, which is not yet in effect, less additional Storm Accruals reflected on Gulf Power's books and records as of December 31, 2021. See details on page 2.
- 28 (D) Represents incremental storm costs for Hurricane Ian calculated as of December 31, 2022 on Appendix B.
- 29 (E) Represents incremental storm costs for Hurricane Nicole calculated as of December 31, 2022 on Appendix C.
- 30 (F) Represents funded storm reserve balance as of September 30, 2022 prior to Hurricanes Ian and Nicole.
- 31 (G) Represents unfunded storm reserve balance as of September 30, 2022 prior to Hurricanes Ian and Nicole.
- 32 (H) Represents the following: (1) \$2.3 million of losses upon liquidation of the storm fund in the fourth quarter of 2022, offset by (2) \$1.3 million of storm reserve accruals recorded during October through December 2022, which were authorized under paragraph 16 of FPL's 2021 Settlement Agreement approved by the Commission in Order No. PSC-2021-0446-S-EI, Docket No. 20210015-EI. Note, FPL projects no additional activity in the storm reserve for January through March 2023.
- 33 (I) Interest amount calculated on Pages 3 and 4.
- 34 (J) Represents storm reserve replenishment allowed under paragraph 10 of FPL's 2021 Settlement Agreement approved by the Commission in Order No. PSC-2021-0446-S-EI, Docket No. 20210015-EI.



**Florida Power & Light Company**  
**Projected Storm Regulatory Asset Balances**  
**Associated with Storm Surcharges for FPL Northwest Florida Customers**  
**(In Dollars)**

Hurricane Michael										
Line No.	Month	Average Rate <sup>(A)</sup>	Billed kWh	Storm Revenue	Michael Reserve Replenishment <sup>(B)</sup>	Interest Rate <sup>(C)</sup>	Reg. Asset Beg. Balance	Amortization	Interest	Reg. Asset End. Balance
1	Dec-22									\$6,913,390
2	Jan-23	0.006237	887,218,094	\$5,533,581	-	4.37%	\$6,913,390	(\$5,533,581)	\$15,101	1,394,910
3	Feb-23	0.006126	809,342,690	4,957,777	\$3,560,328	4.37%	1,394,910	(1,397,449)	2,540	-
4	Mar-23	0.005981	732,711,204	4,382,023	4,382,023	4.37%				

Hurricane Sally										
Line No.	Month	Average Rate <sup>(A)</sup>	Billed kWh	Storm Revenue	Michael Reserve Replenishment <sup>(B)</sup>	Interest Rate <sup>(C)</sup>	Reg. Asset Beg. Balance	Amortization	Interest	Reg. Asset End. Balance
5	Dec-22									\$143,565,605
6	Jan-23	0.002314	887,218,094	\$2,053,172	-	4.37%	\$143,565,605	(\$2,053,172)	\$519,080	142,031,513
7	Feb-23	0.002270	809,342,690	1,837,164	(\$3,560,328)	4.37%	142,031,513	(1,837,164)	513,886	137,147,907
8	Mar-23	0.002213	732,711,204	1,621,423	(4,382,023)	4.37%	137,147,907	(1,621,423)	496,495	131,640,955

Hurricane Zeta										
Line No.	Month	Average Rate <sup>(A)</sup>	Billed kWh	Storm Revenue	Michael Reserve Replenishment <sup>(B)</sup>	Interest Rate <sup>(C)</sup>	Reg. Asset Beg. Balance	Amortization	Interest	Reg. Asset End. Balance
9	Dec-22									\$4,551,889
10	Jan-23	0.000000	-	-	-	4.37%	-	-	-	4,551,889
11	Feb-23	0.000000	-	-	-	4.37%	-	-	-	4,551,889
12	Mar-23	0.000000	-	-	-	4.37%	-	-	-	4,551,889

Notes:

- 13 (A) Represents the average of the final storm surcharge rates approved by the Commission for all rate classes.
- 14 (B) Represents storm reserve replenishment collected through the Hurricane Michael storm charge as approved by the Commission in Order No. PSC-2020-0349-S-EI. Additionally, consistent with the interim Storm Order No. PSC-2021-0112-PCO-EI, the Sally regulatory asset is reduced by the Hurricane Michael storm reserve replenishment.
- 15 (C) Represents the December 31, 2022 commercial paper interest rate.

**Florida Power & Light Company**  
**Incremental Storm Restoration Costs Related to the 2022 Storm Surcharge**  
**Unrecovered Eligible Restoration Costs Balance**  
(In dollars)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	
Line No.	Month	Year	Unrecovered Eligible Restoration Costs - Beginning Balance	Less: Current Month Amortization (A)	Unrecovered Eligible Restoration Costs - Before Current Month Interest (Col. 3 + 4)	Average Unrecovered Eligible Restoration Costs ((Col. 3 + 5) / 2)	Interest Rate - First day of Business Reporting Month (B)	Interest Rate - First day of Subsequent Reporting Month (B)	Average Interest Rate (50% of Col. 7 + 8)	Monthly Average Interest Rate (1/12 of Col. 9)	Monthly Interest (Col. 6 x 10)	Unrecovered Eligible Restoration Costs - Ending Balance (Col. 5 + 11)	Month Count	Cumulative Interest
1	April	2023	\$1,081,419,650	(\$97,295,054)	\$984,124,595	\$1,032,772,122	4.3700%	4.3700%	4.3700%	0.3642%	\$3,761,046	\$987,885,641	1	3,761,046
2	May	2023	987,885,641	(103,234,188)	884,651,454	936,268,548	4.3700%	4.3700%	4.3700%	0.3642%	3,409,609	888,061,063	2	7,170,655
3	June	2023	888,061,063	(121,856,570)	766,204,493	827,132,778	4.3700%	4.3700%	4.3700%	0.3642%	3,012,169	769,216,663	3	10,182,825
4	July	2023	769,216,663	(132,556,743)	636,659,920	702,938,291	4.3700%	4.3700%	4.3700%	0.3642%	2,559,890	639,219,810	4	12,742,715
5	August	2023	639,219,810	(134,198,991)	505,020,820	572,120,315	4.3700%	4.3700%	4.3700%	0.3642%	2,083,491	507,104,310	5	14,826,206
6	September	2023	507,104,310	(133,824,111)	373,280,199	440,192,255	4.3700%	4.3700%	4.3700%	0.3642%	1,603,048	374,883,247	6	16,429,254
7	October	2023	374,883,247	(121,492,461)	253,390,786	314,137,017	4.3700%	4.3700%	4.3700%	0.3642%	1,143,993	254,534,779	7	17,573,247
8	November	2023	254,534,779	(100,078,516)	154,456,263	204,495,521	4.3700%	4.3700%	4.3700%	0.3642%	744,711	155,200,974	8	18,317,958
9	December	2023	155,200,974	(94,114,628)	61,086,347	108,143,661	4.3700%	4.3700%	4.3700%	0.3642%	393,827	61,480,174	9	18,711,785
10	January	2024	61,480,174	(61,591,916)	(111,743)	30,684,215	4.3700%	4.3700%	4.3700%	0.3642%	111,743	-	10	18,823,528

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13 Notes:

14 (A) Storm charge revenues will be allocated first to the amortization of the unrecovered eligible restoration costs (expected to conclude in January 2024) and then to the replenishment of the reserve balance of \$219.9 million.

15 (B) Represents the financial commercial paper rate as of December 31, 2022. FPL will utilize the then-prevailing commercial paper rate when recording actual interest on its books and records.

**Florida Power & Light Company**  
**Incremental Storm Restoration Costs Related to the Alternative Storm Surcharge**  
**Unrecovered Eligible Restoration Costs Balance**  
**(In dollars)**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	
Line No.	Month	Year	Unrecovered Eligible Restoration Costs - Beginning Balance	Less: Current Month Amortization (A)	Unrecovered Eligible Restoration Costs - Before Current Month Interest (Col. 3 + 4)	Average Unrecovered Eligible Restoration Costs ((Col. 3 + 5) / 2)	Interest Rate - First day of Business Reporting Month (B)	Interest Rate - First day of Subsequent Reporting Month (B)	Average Interest Rate (50% of Col. 7 + 8)	Monthly Average Interest Rate (1/12 of Col. 9)	Monthly Interest (Col. 6 x 10)	Unrecovered Eligible Restoration Costs - Ending Balance (Col. 5 + 11)	Month Count	Cumulative Interest
1	April	2023	\$1,217,612,493	(\$107,571,179)	\$1,110,041,314	\$1,163,826,904	4.3700%	4.3700%	4.3700%	0.3642%	\$4,238,308	\$1,114,279,623	1	4,238,308
2	May	2023	1,114,279,623	(114,137,092)	1,000,142,531	1,057,211,077	4.3700%	4.3700%	4.3700%	0.3642%	3,850,046	1,003,992,577	2	8,088,354
3	June	2023	1,003,992,577	(134,725,526)	869,267,051	936,629,814	4.3700%	4.3700%	4.3700%	0.3642%	3,410,925	872,677,976	3	11,499,279
4	July	2023	872,677,976	(146,555,135)	726,122,841	799,400,408	4.3700%	4.3700%	4.3700%	0.3642%	2,911,176	729,034,018	4	14,410,455
5	August	2023	729,034,018	(148,370,531)	580,663,487	654,848,752	4.3700%	4.3700%	4.3700%	0.3642%	2,384,763	583,048,249	5	16,795,218
6	September	2023	583,048,249	(147,956,298)	435,091,951	509,070,100	4.3700%	4.3700%	4.3700%	0.3642%	1,853,881	436,945,832	6	18,649,099
7	October	2023	436,945,832	(134,322,947)	302,622,884	369,784,358	4.3700%	4.3700%	4.3700%	0.3642%	1,346,644	303,969,528	7	19,995,742
8	November	2023	303,969,528	(110,648,426)	193,321,102	248,645,315	4.3700%	4.3700%	4.3700%	0.3642%	905,492	194,226,594	8	20,901,234
9	December	2023	194,226,594	(104,054,870)	90,171,724	142,199,159	4.3700%	4.3700%	4.3700%	0.3642%	517,847	90,689,570	9	21,419,081
10	January	2024	90,689,570	(90,854,402)	(164,832)	45,262,369	4.3700%	4.3700%	4.3700%	0.3642%	164,832	-	10	21,583,913

13 **Notes:**

14 (A) Storm charge revenues will be allocated first to the amortization of the unrecovered eligible restoration costs (expected to conclude in January 2024) and then to the replenishment of the reserve balance of \$219.9 million.

15 (B) Represents the financial commercial paper rate as of December 31, 2022. FPL will utilize the then-prevailing commercial paper rate when recording actual interest on its books and records.

**Florida Power and Light Company**  
**Summary of Rate Base and Expense Components<sup>(A)</sup>**  
**(\$000s)**

Line No.	FERC Account	Description	Notes	2022 Storm Surcharge		Alternative Storm Surcharge	
				(1) Total System	(2) Retail Jurisdictional	(3) Total System	(4) Retail Jurisdictional
1	<b><u>Rate Base Components</u></b>						
2	182.3	Other Regulatory Assets	(B)	\$ 1,100,243	\$ 1,100,243	\$ 1,239,196	\$ 1,239,196
3	128	Other Special Funds - Storm Fund	(C)	164,171	164,171	164,171	164,171
4	190	Accumulated deferred income taxes	(C)	55,735	55,735	55,735	55,735
5	228.1	Accumulated provision for property insurance	(D)	219,906	219,906	219,906	219,906
6	<b><u>Expense Components</u></b>						
7	407.3	Regulatory Debits - Amortization of Unrecovered Eligible Restoration Costs	(E)	\$ 1,100,243	\$ 1,100,243	\$ 1,239,196	\$ 1,239,196
8	924	Property Insurance Expense - Replenishment of Accumulated Provision for Property Insurance	(F)	219,906	219,906	219,906	219,906

9 Notes:

10 (A) Items reflected on this schedule are provided in compliance with parts (3) and (4) of Rule No. 25-6.0431, Petition for a Limited Proceeding, which requires a schedule showing the specific rate base and operating expenses the utility is requesting for recovery.

11 (B) Represents the total amount of incremental storm costs to be collected from customers through a surcharge on customer bills (excluding the replenishment of the storm reserve).

12 Amount is reflected as a debit balance on the balance sheet and will be amortized over the recovery period based on amounts billed to customers. Note, this balance is removed for retail base ratemaking purposes once the storm surcharge is in effect since these balances will earn a separate return through the storm recovery mechanism.

13 (C) Represents the entries recorded when the storm reserve is funded after the storm reserve has been fully replenished through the storm surcharge on customer bills. Amounts are reflected as a debit balance on the balance sheet. Note, these amounts are removed for retail base ratemaking purposes since the storm reserve is funded and earns its own return.

14 (D) Represents the amount recorded to the storm reserve after it has been fully replenished through the storm surcharge on customer bills. Amount is reflected as a credit balance on the balance sheet. Note, this amount is removed for retail base ratemaking purposes since the storm reserve is funded and earns its own return.

15 (E) Represents the total amount of expense recorded when the regulatory asset reflected on Line 2 is amortized over the recovery period. Amount is reflected as a debit amount on the income statement and will be amortized over the recovery period based on amounts billed to customers. Note, this amount will be removed for retail base ratemaking purposes since it is being collected through the storm surcharge and not through base rates.

(F) Represents the total amount of expense recorded once the storm reserve has been fully replenished as reflected on Line 5. Amount is reflected as a debit amount on the income statement. Note, this amount will be removed for retail base ratemaking purposes since it is being collected through the storm surcharge and not through base rates.

Florida Power & Light Company  
Calculation of Hurricane Ian Retail Recoverable Costs  
as of December 31, 2022  
(\$000's)

LINE NO.	Estimated Storm Costs By Function (A)						Total (7)			
	Steam & Other (1)	Nuclear (2)	Transmission (3)	Distribution (4)	General (B) (5)	Customer Service (6)				
1	<u>Storm Restoration Costs</u>									
2		\$293	\$47	\$1,146	\$9,760	\$1,038	\$631	\$12,915		
3		385	27	2,458	23,172	1,731	1,042	28,816		
4		10,828	646	3,116	742,858	28,900	357	786,706		
5		-	-	354	144,983	-	-	145,336		
6		31	-	385	36,005	331	13	36,766		
7		2,225	-	1,903	46,363	82	127	50,699		
8		983	-	593	223,527	1,316	13	226,433		
9		250	-	668	6,007	2,814	444	10,184		
10	Total Storm Related Restoration Costs	Sum of Lines 2 - 9		\$14,995	\$720	\$10,623	\$1,232,676	\$36,212	\$2,628	\$1,297,854
12	Less: Capitalizable Costs (C)	8,235	-	-	119,560	24,630	124		152,549	
14	Less: Estimated Third-Party Reimbursements and Insurance Receivables	-	-	-	-	-	-		-	
16	Less: Estimated ICCA Adjustments	179	75	615	5,739	1,261	124		7,993	
18	Total Incremental Storm Losses	Lines 10 - 12 - 14 - 16		\$6,581	\$645	\$10,008	\$1,107,377	\$10,321	\$2,380	\$1,137,313
20	Jurisdictional Factor (D)	0.9556	0.9431	0.9065	0.9999	0.9690	1.0000			
22	Retail Recoverable Costs	Line 18 * 20		\$6,289	\$608	\$9,072	\$1,107,219	\$10,001	\$2,380	\$1,135,570

Notes:

(A) Storm costs are as of December 31, 2022. Totals may not add due to rounding.

(B) General plant function reflects restoration costs associated with FPL's Human Resources, External Affairs, Information Management, Real Estate and Marketing & Communications Departments

(C) Includes estimated capital associated with follow-up work, a portion of which has not been completed.

(D) Jurisdictional Factors are based on factors approved in Docket No. 20210015-EI.

**Florida Power & Light Company**  
**Calculation of Hurricane Nicole Retail Recoverable Costs**  
**as of December 31, 2022**  
**(\$000's)**

LINE NO.	Estimated Storm Costs By Function (A)						Total (7)
	Steam & Other (1)	Nuclear (2)	Transmission (3)	Distribution (4)	General (B) (5)	Customer Service (6)	
1	<u>Storm Restoration Costs</u>						
2	\$54	\$75	\$185	\$2,470	\$255	\$113	\$3,152
3	173	230	334	5,135	240	85	6,198
4	587	20,146	61	82,126	207	25	103,153
5	-	-	5	26,518	-	-	26,523
6	0	-	84	6,146	11	-	6,242
7	5	94	9	2,162	-	5	2,275
8	0	193	144	25,414	18	1	25,771
9	21	10	35	2,207	160	26	2,459
10	\$841	\$20,748	\$857	\$152,179	\$892	\$256	\$175,773
11	Total Storm Related Restoration Costs Sum of Lines 2 - 9						
12	-	6,000	-	2,217	-	5	8,222
13	Less: Capitalizable Costs (C)						
14	-	-	-	-	-	-	-
15	Less: Estimated Third-Party Reimbursements and Insurance Receivables						
16	54	72	105	1,384	207	1	1,822
17	Less: Estimated ICCA Adjustments						
18	\$786	\$14,675	\$752	\$148,578	\$685	\$251	\$165,729
19	Total Incremental Storm Losses Lines 10 - 12 - 14 - 16						
20	0.9556	0.9431	0.9065	0.9999	0.9690	1.0000	
21	Jurisdictional Factor (D)						
22	\$751	\$13,840	\$682	\$148,557	\$664	\$251	\$164,746
23	Retail Recoverable Costs Line 18 * 20						

Notes:

- 24
- 25 (A) Storm costs are as of December 31, 2022. Totals may not add due to rounding.
- 26 (B) General plant function reflects restoration costs associated with FPL's Human Resources, External Affairs, Information Management, Real Estate and Marketing & Communications Departments.
- 27 (C) Includes estimated capital associated with follow-up work, a portion of which has not been completed.
- 28 (D) Jurisdictional Factors are based on factors approved in Docket No. 20210015-EL.

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition by Florida Power & Light Company for limited proceeding for recovery of incremental storm restoration costs related to Hurricanes Ian and Nicole

Docket No: 2023 \_\_\_\_\_-EI

Date: January 23, 2023

**Declaration of Keith Ferguson**

1. My name is Keith Ferguson, and my business address is Florida Power & Light Company (“FPL” or the “Company”), 700 Universe Boulevard, Juno Beach, Florida, 33408.
2. I graduated from the University of Florida in 1999 with a Bachelor of Science Degree in Accounting and earned a Master of Accounting degree from the University of Florida in 2000. Beginning in 2000, I was employed by Arthur Andersen in their energy audit practice in Atlanta, Georgia. From 2002 to 2005, I worked for Deloitte & Touche in their national energy practice. From 2005 to 2011, I worked for Mirant Corporation, which was an independent power producer in Atlanta, Georgia. During my tenure there, I held various accounting and management roles and prior to joining FPL in September 2011, I was Mirant’s Director of SEC Reporting and Accounting Research. When I joined FPL in 2011, I was the Assistant Controller for FPL and responsible for overseeing FPL’s property and general accounting functions. I am a Certified Public Accountant (“CPA”) licensed in the State of Georgia and a member of the American Institute of CPAs.

3. I am employed by FPL as Vice President, Accounting and Controller. I am responsible for financial accounting, as well as internal and external reporting for FPL. I am responsible for ensuring that the Company's financial reporting complies with requirements of Generally Accepted Accounting Principles ("GAAP") and multi-jurisdictional regulatory accounting requirements.
4. The purpose of my declaration is to support the calculation of the estimated Recoverable Storm Amount associated with Hurricanes Ian and Nicole for which FPL seeks interim recovery. These calculations are shown on Appendices A, B, and C, which are incorporated by reference herein.
5. Storm restoration costs associated with Hurricanes Ian and Nicole are eligible for interim recovery pursuant to Paragraph 10 of FPL's 2021 Stipulation and Settlement that was approved by the Florida Public Service Commission ("Commission") in Order No. PSC-2021-0446-S-EI, dated December 2, 2021.
6. FPL established internal work orders to separately track and record storm-related costs for both Hurricanes Ian and Nicole.
7. Paragraph 10 of the 2021 Stipulation and Settlement permits interim recovery of an "estimate of incremental costs above the level of storm reserve prior to the storm and to the replenishment of the storm reserve to its then-current level but in no event less than \$150 million." Post-storm restoration activities are still underway and final costs are still being determined for both Hurricane Ian and Hurricane Nicole. As shown on Appendices B and C, the total storm-related restoration costs for Hurricanes Ian and Nicole estimated and recorded on FPL's books and records as of December 31, 2022 are \$1.3 billion and \$175.8 million, respectively. FPL has



estimated that \$8.0 million and \$1.8 million for Hurricanes Ian and Nicole, respectively, of those costs are not incremental under the Incremental Cost and Capitalization Approach (“ICCA”) methodology. Additionally, FPL has estimated that \$152.5 million and \$8.2 million for Hurricanes Ian and Nicole, respectively, of the total storm-related restoration costs will be capitalized and hence are not eligible to be charged to the storm reserve under the ICCA methodology. As a result of those adjustments and after the jurisdictional factors have been applied the estimated storm costs eligible for recovery associated with Hurricanes Ian and Nicole are \$1.1 billion and \$164.7 million, respectively, (the “Retail Recoverable Costs”).

8. As shown on Appendix A, the balance in the Storm Reserve as of September 30, 2022, prior to any charges associated with Hurricane Ian, was \$219.9 million. After subtracting the \$219.9 million pre-storm balance in the Storm Reserve and adding other storm reserve activity for the period October 2022 through March 2023, from total Retail Recoverable Costs for Hurricanes Ian and Nicole of \$1.3 billion, the total amount of net recoverable costs is \$1.1 billion (“Eligible Restoration Costs”).
9. As required under Rule 25-6.0143(1)(i) Use of Accumulated Provision Accounts 228.1, 228.2, and 228.4, FPL transferred the amount of Eligible Restoration Costs that exceeded the pre-storm balance of the retail Storm Reserve in FERC Account 228.1, Accumulated provision for property insurance, to FERC Account 182.3, Other Regulatory Assets. The regulatory asset balance will be reduced by the amount of the Recovery Charge collected each month during the proposed 12-

month interim recovery period, with interest calculated on the unamortized balance at the then-prevailing commercial paper rate and added to the balance. The treatment described above for interest is consistent with the storm cost recovery approved by the Commission to recover prudently incurred storm restoration costs associated with Hurricanes Michael and Sally in Docket Nos. 20190038-EI and 20200241-EI, respectively. The estimated interest calculation is included on Appendix A and total interest for the 12-month interim recovery period is estimated to be \$18.8 million.

10. Under the 2021 Stipulation and Settlement, FPL is entitled to replenish the Storm Reserve to the pre-storm balance but in no event less than \$150 million, (the “Storm Reserve Replenishment”). As shown in Appendix A, page 1, the storm reserve balance as of September 30, 2022 prior to the incremental storm costs incurred for Hurricane Ian, was \$219.9 million. Thus, the Storm Reserve Replenishment amount is \$219.9 million.
11. Replenishing the Storm Reserve to a balance of \$219.9 million from a deficit balance of \$1.1 billion, plus the recovery of estimated interest of \$18.8 million, will require recovery from customers of \$1.3 billion (the “Recoverable Storm Amount”).
12. As shown on Appendix A, FPL has prepared an alternate storm charge calculation at the request of the Commission<sup>1</sup>, which combines the recovery of incremental storm costs associated with Hurricanes Ian and Nicole with the remaining amounts

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<sup>1</sup>Commission Agenda Conference on November 1, 2022 for Docket Nos. 20200241-EI, 20210178-EI and 20210179-EI.

to be collected for Hurricanes Michael, Sally, and Zeta, which have already been previously approved by the Commission<sup>2</sup>. As reflected on Appendix A, the total estimated Eligible Restoration Costs as of March 31, 2023 under the alternate storm charge calculation is estimated to be \$1.2 billion. This amount plus replenishing the storm reserve to a balance of \$219.9 million and the recovery of estimated interest of \$21.6 million, results in the Recoverable Storm Amount of \$1.5 billion.

13. Under penalties of perjury, I declare that I have read the foregoing declaration and that the facts stated in it are true to the best of my knowledge and belief.

/s/ Keith Ferguson  
Keith Ferguson

Date: January 23, 2023

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<sup>2</sup> Hurricane Michael costs were approved by the Commission in Order No. PSC-2020-0349-S-EI, Docket No. 20190038-EI, and Hurricanes Sally and Zeta costs were approved by the Commission in Order No. PSC-2022-0406-FOF-EI, Docket Nos. 20200241-EI and 20210179-EI, respectively.

2022 INTERIM STORM RESTORATION RECOVERY CHARGE  
DERIVATION OF RATE SCHEDULE CHARGES

Line No.	Rate Schedule	Allocation %	Allocated \$	kWh Sales Apr 2023 - Mar 2024	cents/kWh
		[A]	[B] = [A] x Line 20	[C]	[D] = [B] / [C] x 100
1	CILC-1(D)	0.819%	\$10,805,632	2,481,906,015	0.435
2	CILC-1(G)	0.043%	\$563,038	106,737,130	0.528
3	CILC-1(T)	0.029%	\$386,703	1,522,862,116	0.025
4	GS-1, GST-1	7.967%	\$105,180,924	8,221,942,527	1.279
5	GSCU-1	0.084%	\$1,110,355	47,368,825	2.344
6	GSD-1, GSD-1EV, GSdT-1, HLFT-1, SDTR-1	13.127%	\$173,294,204	28,386,446,246	0.610
7	GSLD-1, GSLD-1EV, GSLDT-1, CS-1, CST-1, HLFT-2, SDTR-2	4.629%	\$61,109,665	10,213,626,413	0.598
8	GSLD-2, GSLDT-2, CS-2, CST-2, HLFT-3, SDTR-3	1.293%	\$17,066,993	3,618,804,842	0.472
9	GSLD-3, GSLDT-3, CS-3, CST-3	0.019%	\$256,990	719,466,361	0.036
10	MET	0.034%	\$450,398	75,395,382	0.597
11	OL-1	0.274%	\$3,612,947	86,356,719	4.184
12	OS-2	0.018%	\$231,258	10,610,432	2.180
13	RS-1, RTR-1	71.013%	\$937,475,283	67,738,418,433	1.384
14	SL-1, PL-1, LT-1, OS I/I	0.577%	\$7,614,594	551,645,776	1.380
15	SL-1M	0.020%	\$267,392	30,934,400	0.864
16	SL-2	0.015%	\$203,897	31,694,718	0.643
17	SL-2M	0.006%	\$77,948	4,765,950	1.636
18	SST-1(T), ISST-1(T)	0.003%	\$35,749	68,138,398	0.052
19	SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)	0.031%	\$405,272	23,673,428	1.712
20	<b>Total Retail</b>	100.000%	\$1,320,149,240	123,940,794,111	1.065

Comment:

The ¢ per kWh charge is rounded to the third decimal place as the charge is reflected in tariff

**ALLOCATION FACTORS BY RATE CLASS**

Function	Weight	CILC-1D	CILC-1G	CILC-1T	GS(T)-1	GSCU-1	GSD(T)-1	GSLD(T)-1	GSLD(T)-2	GSLD(T)-3	MET	OL-1	OS-2	RS(T)-1	SL-1	SL-1M	SL-2	SL-2M	SST-DST	SST-TST
Steam Plant	0.033%	0.001%	0.000%	0.000%	0.002%	0.000%	0.007%	0.003%	0.001%	0.000%	0.000%	0.000%	0.000%	0.019%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Nuclear Plant	1.111%	0.018%	0.001%	0.010%	0.084%	0.000%	0.243%	0.089%	0.028%	0.007%	0.001%	0.000%	0.000%	0.629%	0.000%	0.000%	0.000%	0.000%	0.000%	0.001%
Other Production	0.509%	0.008%	0.000%	0.004%	0.038%	0.000%	0.111%	0.041%	0.013%	0.003%	0.000%	0.000%	0.000%	0.288%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Transmission Plant	0.750%	0.012%	0.001%	0.007%	0.057%	0.000%	0.163%	0.060%	0.019%	0.005%	0.000%	0.000%	0.000%	0.426%	0.000%	0.000%	0.000%	0.000%	0.000%	0.001%
Distribution Plant	96.777%	0.768%	0.040%	0.002%	7.725%	0.083%	12.452%	4.382%	1.213%	0.001%	0.032%	0.273%	0.017%	69.153%	0.564%	0.020%	0.015%	0.006%	0.031%	0.001%
General Plant	0.820%	0.012%	0.001%	0.006%	0.061%	0.001%	0.151%	0.055%	0.018%	0.004%	0.000%	0.001%	0.000%	0.498%	0.012%	0.000%	0.000%	0.000%	0.000%	0.000%
<b>Total</b>	<b>100.000%</b>	<b>0.819%</b>	<b>0.043%</b>	<b>0.029%</b>	<b>7.967%</b>	<b>0.084%</b>	<b>13.127%</b>	<b>4.629%</b>	<b>1.293%</b>	<b>0.019%</b>	<b>0.034%</b>	<b>0.274%</b>	<b>0.018%</b>	<b>71.013%</b>	<b>0.577%</b>	<b>0.020%</b>	<b>0.015%</b>	<b>0.006%</b>	<b>0.031%</b>	<b>0.003%</b>

Allocation factors are based on weight multiplied by percent allocation of plant share by rate class as approved in Docket No. 20210015-EI for Test Year 2022.

Summary	
CILC-1D	0.819%
CILC-1G	0.043%
CILC-1T	0.029%
GS(T)-1	7.967%
GSCU-1	0.084%
GSD(T)-1	13.127%
GSLD(T)-1	4.629%
GSLD(T)-2	1.293%
GSLD(T)-3	0.019%
MET	0.034%
OL-1	0.274%
OS-2	0.018%
RS(T)-1	71.013%
SL-1	0.577%
SL-1M	0.020%
SL-2	0.015%
SL-2M	0.006%
SST-DST	0.031%
SST-TST	0.003%

(Continued from Sheet No. 8.030.6)

**2022 INTERIM STORM RESTORATION RECOVERY**

**APPLICATION:**

The Interim Storm Restoration Recovery Surcharge is designed to recover incremental storm-related costs incurred by the Company related to Hurricanes Ian and Nicole. The factor is applicable to the Energy Charge under FPL's various rate schedules.

<u>Rate Schedule</u>	<u>¢/kWh</u>
<u>ALL KWH - RS-1, RTR-1</u>	<u>1.384</u>
<u>GS-1, GST-1</u>	<u>1.279</u>
<u>GSD-1, GSD-1EV, GSDT-1, HLFT-1, SDTR-1</u>	<u>0.610</u>
<u>GSLD-1, GSLD-1EV, GSLDT-1, CS-1, CST-1, HLFT-2, SDTR-2</u>	<u>0.598</u>
<u>GSLD-2, GSLDT-2, CS-2, CST-2, HLFT-3, SDTR-3</u>	<u>0.472</u>
<u>GSLD-3, GSLDT-3, CS-3, CST-3</u>	<u>0.036</u>
<u>OL-1</u>	<u>4.184</u>
<u>OS-2</u>	<u>2.180</u>
<u>SL-1, PL-1, LT-1, OS I/II</u>	<u>1.380</u>
<u>SL-1M</u>	<u>0.864</u>
<u>SL-2</u>	<u>0.643</u>
<u>SL-2M</u>	<u>1.636</u>
<u>SST-1(T), ISST-1(T)</u>	<u>0.052</u>
<u>SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)</u>	<u>1.712</u>
<u>CILC-1(D)</u>	<u>0.435</u>
<u>CILC-1(G)</u>	<u>0.528</u>
<u>CILC-1(T)</u>	<u>0.025</u>
<u>MET</u>	<u>0.597</u>
<u>GSCU-1</u>	<u>2.344</u>

(Continued on Sheet No. 8.031)

**Issued by: Tiffany Cohen, Executive Director, Rate Development & Strategy**  
**Effective:**

(Continued from Sheet No. 8.030.6)

2022 INTERIM STORM RESTORATION RECOVERY

APPLICATION:

The Interim Storm Restoration Recovery Surcharge is designed to recover incremental storm-related costs incurred by the Company related to Hurricanes Ian and Nicole. The factor is applicable to the Energy Charge under FPL's various rate schedules.

Rate Schedule	¢/kWh
ALL KWH - RS-1, RTR-1	1.384
GS-1, GST-1	1.279
GSD-1, GSD-1EV, GSDT-1, HLFT-1, SDTR-1	0.610
GSLD-1, GSLD-1EV, GSLDT-1, CS-1, CST-1, HLFT-2, SDTR-2	0.598
GSLD-2, GSLDT-2, CS-2, CST-2, HLFT-3, SDTR-3	0.472
GSLD-3, GSLDT-3, CS-3, CST-3	0.036
OL-1	4.184
OS-2	2.180
SL-1, PL-1, LT-1, OS I/II	1.380
SL-1M	0.864
SL-2	0.643
SL-2M	1.636
SST-1(T), ISST-1(T)	0.052
SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)	1.712
CILC-1(D)	0.435
CILC-1(G)	0.528
CILC-1(T)	0.025
MET	0.597
GSCU-1	2.344

(Continued on Sheet No. 8.031)

Issued by: Tiffany Cohen, Executive Director, Rate Development & Strategy  
Effective:

2022 CONSOLIDATED INTERIM STORM RESTORATION RECOVERY CHARGE  
DERIVATION OF RATE SCHEDULE CHARGES

Line No.	Rate Schedule	Allocation %	Allocated \$	kWh Sales Apr 2023 - Mar 2024	cents/kWh
		[A]	[B] = [A] x Line 20	[C]	[D] = [B] / [C] x 100
1	CILC-1(D)	0.819%	\$11,943,117	2,481,906,015	0.481
2	CILC-1(G)	0.043%	\$622,307	106,737,130	0.583
3	CILC-1(T)	0.029%	\$427,536	1,522,862,116	0.028
4	GS-1, GST-1	7.967%	\$116,251,800	8,221,942,527	1.414
5	GSCU-1	0.084%	\$1,227,220	47,368,825	2.591
6	GSD-1, GSD-1EV, GSDT-1, HLFT-1, SDTR-1	13.127%	\$191,535,840	28,386,446,246	0.675
7	GSLD-1, GSLD-1EV, GSLDT-1, CS-1, CST-1, HLFT-2, SDTR-2	4.629%	\$67,542,362	10,213,626,413	0.661
8	GSLD-2, GSLDT-2, CS-2, CST-2, HLFT-3, SDTR-3	1.293%	\$18,863,597	3,618,804,842	0.521
9	GSLD-3, GSLDT-3, CS-3, CST-3	0.019%	\$284,132	719,466,361	0.039
10	MET	0.034%	\$497,809	75,395,382	0.660
11	OL-1	0.274%	\$3,993,110	86,356,719	4.624
12	OS-2	0.018%	\$255,597	10,610,432	2.409
13	RS-1, RTR-1	71.013%	\$1,036,148,128	67,738,418,433	1.530
14	SL-1, PL-1, LT-1, OS I/I	0.577%	\$8,415,427	551,645,776	1.526
15	SL-1M	0.020%	\$295,534	30,934,400	0.955
16	SL-2	0.015%	\$225,359	31,694,718	0.711
17	SL-2M	0.006%	\$86,151	4,765,950	1.808
18	SST-1(T), ISST-1(T)	0.003%	\$39,520	68,138,398	0.058
19	SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)	0.031%	\$447,925	23,673,428	1.892
20	<b>Total Retail</b>	100.000%	\$1,459,102,468	123,940,794,111	1.177

Comment:

The ¢ per kWh charge is rounded to the third decimal place as the charge is reflected in tariff



**ALLOCATION FACTORS BY RATE CLASS**

Function	Weight	CILC-1D	CILC-1G	CILC-1T	GS(T)-1	GSCU-1	GSD(T)-1	GSLD(T)-1	GSLD(T)-2	GSLD(T)-3	MET	OL-1	OS-2	RS(T)-1	SL-1	SL-1M	SL-2	SL-2M	SST-DST	SST-TST
Steam Plant	0.033%	0.001%	0.000%	0.000%	0.002%	0.000%	0.007%	0.003%	0.001%	0.000%	0.000%	0.000%	0.000%	0.019%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Nuclear Plant	1.111%	0.018%	0.001%	0.010%	0.084%	0.000%	0.243%	0.089%	0.028%	0.007%	0.001%	0.000%	0.000%	0.629%	0.000%	0.000%	0.000%	0.000%	0.000%	0.001%
Other Production	0.510%	0.008%	0.000%	0.004%	0.038%	0.000%	0.111%	0.041%	0.013%	0.003%	0.000%	0.000%	0.000%	0.289%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Transmission Plant	0.750%	0.012%	0.001%	0.007%	0.057%	0.000%	0.163%	0.060%	0.019%	0.005%	0.000%	0.000%	0.000%	0.426%	0.000%	0.000%	0.000%	0.000%	0.000%	0.001%
Distribution Plant	96.776%	0.768%	0.040%	0.002%	7.725%	0.083%	12.452%	4.382%	1.213%	0.001%	0.032%	0.273%	0.017%	69.152%	0.564%	0.020%	0.015%	0.006%	0.031%	0.001%
General Plant	0.820%	0.012%	0.001%	0.006%	0.061%	0.001%	0.151%	0.055%	0.018%	0.004%	0.000%	0.001%	0.000%	0.498%	0.012%	0.000%	0.000%	0.000%	0.000%	0.000%
<b>Total</b>	<b>100.000%</b>	<b>0.819%</b>	<b>0.043%</b>	<b>0.029%</b>	<b>7.967%</b>	<b>0.084%</b>	<b>13.127%</b>	<b>4.629%</b>	<b>1.293%</b>	<b>0.019%</b>	<b>0.034%</b>	<b>0.274%</b>	<b>0.018%</b>	<b>71.013%</b>	<b>0.577%</b>	<b>0.020%</b>	<b>0.015%</b>	<b>0.006%</b>	<b>0.031%</b>	<b>0.003%</b>

Allocation factors are based on weight multiplied by percent allocation of plant share by rate class as approved in Docket No. 20210015-EI for Test Year 2022.

Summary	
CILC-1D	0.819%
CILC-1G	0.043%
CILC-1T	0.029%
GS(T)-1	7.967%
GSCU-1	0.084%
GSD(T)-1	13.127%
GSLD(T)-1	4.629%
GSLD(T)-2	1.293%
GSLD(T)-3	0.019%
MET	0.034%
OL-1	0.274%
OS-2	0.018%
RS(T)-1	71.013%
SL-1	0.577%
SL-1M	0.020%
SL-2	0.015%
SL-2M	0.006%
SST-DST	0.031%
SST-TST	0.003%

(Continued from Sheet No. 8.030.3)

HURRICANE MICHAEL STORM RESTORATION RECOVERY

APPLICATION:

The Storm Restoration Recovery Surcharge is designed to recover incremental storm-related costs incurred by the Company related to Hurricane Michael. It is applicable to all accounts within the service area previously served by Gulf Power. The factor is applicable to the Energy Charge under FPL's various rate schedules.

Rate Schedule	¢/kWh
<del>ALL KWH — RS-1, RTR-1</del>	<del>0.800</del>
<del>GS-1, GST-1</del>	<del>0.881</del>
<del>GSD-1, GSDT-1, GSD-1EV, HLFT-1, SDTR-1</del>	<del>0.443</del>
<del>GSLD-1, GSLDT-1, GSLD-1EV, CS-1, CST-1, HLFT-2, SDTR-2</del>	<del>0.347</del>
<del>GSLD-2, GSLDT-2, CS-2, CST- 2, HLFT-3, SDTR-3</del>	<del>0.234</del>
<del>GSLD-3, GSLDT-3, CS-3, CST-3</del>	<del>0.234</del>
<del>OS-2</del>	<del>1.178</del>
<del>CILC-1(G)</del>	<del>0.347</del>
<del>CILC-1(D)</del>	<del>0.347</del>
<del>CILC-1(T)</del>	<del>0.234</del>
<del>SL-1, SL-1M, PL-1, LT-1</del>	<del>1.178</del>
<del>OL-1</del>	<del>1.178</del>
<del>OS-1/H</del>	<del>1.178</del>
<del>SL-2, SL-2M, GSCU-1</del>	<del>1.178</del>
<del>SST-1(T), ISST-1(T)</del>	<del>0.234</del>
<del>SST-1(D1), SST-1(D2) SST-1(D3), ISST-1(D)</del>	<del>0.234</del>

RESERVED FOR FUTURE USE

(Continued on Sheet No. 8.030.5)

FLORIDA POWER & LIGHT COMPANY

~~Canceled~~ First Revised Sheet No. 8.030.5

~~Canceled~~ Original Sheet No. 8.030.5

(Continued from Sheet No. 8.030.4)

HURRICANE SALLY STORM RESTORATION RECOVERY

APPLICATION:

The Storm Restoration Recovery Surcharge is designed to recover incremental storm-related costs incurred by the Company related to Hurricane Sally. It is applicable to all accounts within the service area previously served by Gulf Power. The factor is applicable to the Energy Charge under FPL's various rate schedules.

<u>Rate Schedule</u>	<u>¢/kWh</u>
<del>ALL KWH - RS 1, RTR 1</del>	<del>0.300</del>
<del>GS 1, GST 1</del>	<del>0.325</del>
<del>GSD 1, GSDT 1, GSD 1EV, HLFT 1, SDTR 1</del>	<del>0.168</del>
<del>GSLD 1, GSLDT 1, GSLD 1EV, CS 1, CST 1, HLFT 2, SDTR 2</del>	<del>0.131</del>
<del>GSLD 2, GSLDT 2, CS 2, CST- 2, HLFT 3, SDTR 3</del>	<del>0.087</del>
<del>GSLD 3, GSLDT 3, CS 3, CST 3</del>	<del>0.087</del>
<del>OS 2</del>	<del>0.228</del>
<del>CILC 1(G)</del>	<del>0.131</del>
<del>CILC 1(D)</del>	<del>0.131</del>
<del>CILC 1(T)</del>	<del>0.087</del>
<del>SL 1, SL 1M, PL 1, LT 1</del>	<del>0.228</del>
<del>OL 1</del>	<del>0.228</del>
<del>OS I/H</del>	<del>0.228</del>
<del>SL 2, SL 2M, GSCU 1</del>	<del>0.228</del>
<del>SST 1(T), ISST 1(T)</del>	<del>0.087</del>
<del>SST 1(D1), -SST 1(D2) SST 1(D3), ISST 1(D)</del>	<del>0.087</del>

RESERVED FOR FUTURE USE

(Continued on Sheet No. 8.031)

Issued by: Tiffany Cohen, ~~Senior Director, Regulatory Rates, Cost of Service and Systems Executive~~  
Director, Rate Development & Strategy  
Effective: ~~January 1, 2023~~

(Continued from Sheet No. 8.030.5)

HURRICANE ZETA STORM RESTORATION RECOVERY

APPLICATION:

The Storm Restoration Recovery Surcharge is designed to recover incremental storm-related costs incurred by the Company related to Hurricane Zeta. It is applicable to all accounts within the service area previously served by Gulf Power. The factor is applicable to the Energy Charge under FPL's various rate schedules.

<u>Rate Schedule</u>	<u>¢/kWh</u>
<del>ALL KWH - RS-1, RTR-1</del>	<del>0.934</del>
<del>GS-1, GST-1</del>	<del>0.960</del>
<del>GSD-1, GSDT-1, GSD-1EV, HLFT-1, SDTR-1</del>	<del>0.476</del>
<del>GSLD-1, GSLDT-1, GSLD-1EV, CS-1, CST-1, HLFT-2, SDTR-2</del>	<del>0.342</del>
<del>GSLD-2, GSLDT-2, CS-2, CST- 2, HLFT-3, SDTR-3</del>	<del>0.208</del>
<del>GSLD-3, GSLDT-3, CS-3, CST-3</del>	<del>0.208</del>
<del>OS-2</del>	<del>0.523</del>
<del>CILC-1(G)</del>	<del>0.342</del>
<del>CILC-1(D)</del>	<del>0.342</del>
<del>CILC-1(T)</del>	<del>0.208</del>
<del>SL-1, SL-1M, PL-1, LT-1</del>	<del>0.523</del>
<del>OL-1</del>	<del>0.523</del>
<del>OS I/H</del>	<del>0.523</del>
<del>SL-2, SL-2M, GSCU-1</del>	<del>0.523</del>
<del>SST-1(T), ISST-1(T)</del>	<del>0.208</del>
<del>SST-1(D1), -SST-1(D2) SST-1(D3), ISST-1(D)</del>	<del>0.208</del>

(Continued on Sheet No. 8.031)

(Continued from Sheet No. 8.030.3)

**2022 CONSOLIDATED INTERIM STORM RESTORATION RECOVERY**

**APPLICATION:**

The Consolidated Interim Storm Restoration Recovery Surcharge is designed to recover incremental storm-related costs incurred by the Company related to Hurricanes Michael, Sally, Zeta, Ian, and Nicole. The factor is applicable to the Energy Charge under FPL's various rate schedules.

<u>Rate Schedule</u>	<u>¢/kWh</u>
<u>ALL KWH - RS-1, RTR-1</u>	<u>1.530</u>
<u>GS-1, GST-1</u>	<u>1.414</u>
<u>GSD-1, GSD-1EV, GSDT-1, HLFT-1, SDTR-1</u>	<u>0.675</u>
<u>GSLD-1, GSLD-1EV, GSLDT-1, CS-1, CST-1, HLFT-2, SDTR-2</u>	<u>0.661</u>
<u>GSLD-2, GSLDT-2, CS-2, CST-2, HLFT-3, SDTR-3</u>	<u>0.521</u>
<u>GSLD-3, GSLDT-3, CS-3, CST-3</u>	<u>0.039</u>
<u>OL-1</u>	<u>4.624</u>
<u>OS-2</u>	<u>2.409</u>
<u>SL-1, PL-1, LT-1, OS I/II</u>	<u>1.526</u>
<u>SL-1M</u>	<u>0.955</u>
<u>SL-2</u>	<u>0.711</u>
<u>SL-2M</u>	<u>1.808</u>
<u>SST-1(T), ISST-1(T)</u>	<u>0.058</u>
<u>SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)</u>	<u>1.892</u>
<u>CILC-1(D)</u>	<u>0.481</u>
<u>CILC-1(G)</u>	<u>0.583</u>
<u>CILC-1(T)</u>	<u>0.028</u>
<u>MET</u>	<u>0.660</u>
<u>GSCU-1</u>	<u>2.591</u>

(Continued on Sheet No. 8.031)

**Issued by: Tiffany Cohen, Executive Director, Rate Development & Strategy**  
**Effective:**

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Issued by: Tiffany Cohen, Executive Director, Rate Development & Strategy  
Effective:

FLORIDA POWER & LIGHT COMPANY

Canceled First Revised Sheet No. 8.030.5  
Canceled Original Sheet No. 8.030.5

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Effective:

(Continued from Sheet No. 8.030.3)

2022 CONSOLIDATED INTERIM STORM RESTORATION RECOVERY

APPLICATION:

The Consolidated Interim Storm Restoration Recovery Surcharge is designed to recover incremental storm-related costs incurred by the Company related to Hurricanes Michael, Sally, Zeta, Ian, and Nicole. The factor is applicable to the Energy Charge under FPL's various rate schedules.

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GS-1, GST-1	1.414
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GSLD-1, GSLD-1EV, GSLDT-1, CS-1, CST-1, HLFT-2, SDTR-2	0.661
GSLD-2, GSLDT-2, CS-2, CST-2, HLFT-3, SDTR-3	0.521
GSLD-3, GSLDT-3, CS-3, CST-3	0.039
OL-1	4.624
OS-2	2.409
SL-1, PL-1, LT-1, OS I/II	1.526
SL-1M	0.955
SL-2	0.711
SL-2M	1.808
SST-1(T), ISST-1(T)	0.058
SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)	1.892
CILC-1(D)	0.481
CILC-1(G)	0.583
CILC-1(T)	0.028
MET	0.660
GSCU-1	2.591

(Continued on Sheet No. 8.031)

Issued by: Tiffany Cohen, Executive Director, Rate Development & Strategy  
Effective:



**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition by Florida Power & Light  
Company for limited proceeding for recovery of  
incremental storm restoration costs related to  
Hurricanes Ian and Nicole

Docket No: 2023 \_\_\_\_\_-EI

Date: January 23, 2023

**Declaration of Tiffany C. Cohen**

1. My name is Tiffany C. Cohen, and my business address is Florida Power & Light Company (“FPL” or the “Company”), 700 Universe Boulevard, Juno Beach, Florida 33408.
2. I hold a Bachelor of Science Degree in Commerce and Business Administration with a major in Accounting from the University of Alabama. I obtained a Master of Business Administration degree from the University of New Orleans. I am also a Certified Public Accountant. In 2008, I joined FPL. During my tenure at the Company, I have held various regulatory positions of increasing responsibility, including overseeing the Nuclear Cost Recovery Clause and managing FPL’s Rates and Tariffs department. Prior to joining FPL, I was employed at Duke Energy for five years, where I held a variety of positions in the Rates & Regulatory Division, Finance, Corporate Risk Management, and Internal Audit departments. Prior to joining Duke Energy, I was employed at KPMG, LLP.
3. I am employed by FPL as Executive Director, Rate Development & Strategy. I oversee the load research, cost of service, rate development and regulatory systems departments for all retail electric rates and charges for FPL. Additionally, I am

responsible for proposing and administering the tariff language needed to implement those rates and charges.

4. The purpose of my declaration is to support the derivation of the “2022 Interim Storm Restoration Recovery Charge” for Hurricanes Ian and Nicole for which FPL seeks interim recovery. These calculations and resulting rates and tariff sheets are shown on Appendices E and F, which are attached hereto and incorporated by reference herein.
5. Paragraph 10 of FPL’s Stipulation and Settlement (“2021 Settlement Agreement”), approved by the Florida Public Service Commission (“Commission”) in Order No. PSC-2021-0446-S-EI, allows FPL to implement interim rates to recover storm restoration costs associated with Hurricanes Ian and Nicole.
6. Paragraph 10 of the 2021 Stipulation and Settlement provides that “recovery of storm costs from customers will begin, on an interim basis, sixty days following the filing of a cost recovery petition and tariff sheets with the Commission and will be based on a 12-month recovery period if the storm costs do not exceed \$4.00/1,000 kWh on monthly residential customer bills.” Paragraph 10(b) of the 2021 Stipulation and Settlement adds that “... FPL may petition the Commission to allow FPL to increase the initial 12-month recovery beyond \$4.00/1,000 kWh in the event FPL incurs in excess of \$800 million of storm recovery costs that qualify for recovery in a given calendar year, inclusive of the amount needed to replenish the storm reserve to the level described in Paragraphs 10(a) and 16(e).” As shown on Appendix A, and as discussed in more detail in the Declaration of Keith Ferguson attached as Appendix

D, the “Recoverable Storm Amount” for Hurricanes Ian and Nicole is estimated to be \$1.3 billion.

7. As reflected in Appendix E, using FPL’s projected sales of electricity for the 12-month period during which the 2022 Interim Storm Restoration Recovery Charge will be in effect, the monthly residential customer bill results in a charge of \$13.84/1,000 kWh. The Recoverable Storm Amount is allocated to the rate classes consistent with the rate design method set forth in Order No. PSC-2021-0446-S-EI approved in Docket 20210015-EI. The resulting rates for all rate schedules are reflected in proposed Tariff Sheet 8.030.7, attached as Appendix F.
8. As shown on Appendix A, FPL has prepared an alternate storm charge calculation at the request of the Commission<sup>1</sup>, which combines the recovery of incremental storm costs associated with Hurricanes Ian and Nicole with the remaining amounts to be collected for Hurricanes Michael, Sally, and Zeta, which have already been previously approved by the Commission<sup>2</sup>. As discussed in more detail in the Declaration of Keith Ferguson attached as Appendix D, the “Recoverable Storm Amount” under this scenario is estimated to be \$1.5 billion. Using the same methodology as described above, the resulting rates and tariff sheets by rate schedule are reflected in Appendices G and H.

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<sup>1</sup>Commission Agenda Conference on November 1, 2022 for Docket Nos. 20200241-EI, 20210178-EI and 20210179-EI.

<sup>2</sup> Hurricane Michael costs were approved by the Commission in Order No. PSC-2020-0349-S-EI, Docket No. 20190038-EI, and Hurricanes Sally and Zeta costs were approved by the Commission in Order No. PSC-2022-0406-FOF-EI, Docket Nos. 20200241-EI and 20210179-EI, respectively.

9. Under penalties of perjury, I declare that I have read the foregoing declaration and that the facts stated in it are true to the best of my knowledge and belief.

*/s/ Tiffany C. Cohen* \_\_\_\_\_  
Tiffany C. Cohen

Date: January 23, 2023