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Associate General Counsel

January 23, 2023

VIA ELECTRONIC FILING

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

Re: Petition for Limited Proceeding for Recovery of Incremental Storm Restoration Costs Related to Hurricanes Elsa, Eta, Isaias, Ian, Nicole and Tropical Storm Fred by Duke Energy Florida, LLC; Docket No. _____

Dear Mr. Teitzman:

On behalf of Duke Energy Florida, LLC ("DEF"), please find attached for electronic filing, Duke Energy Florida LLC's Petition for Limited Proceeding for Recovery of Incremental Storm Restoration Costs Related to Hurricanes Elsa, Eta, Isaias, Ian, Nicole, and Tropical Storm Fred, Appendix A-DEF's Storm Cost Recovery Cost Summary and Appendix B-clean and legislative tariff sheets BA-1.

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

Respectfully,

s/ Matthew R. Bernier
Matthew R. Bernier

MRB/mw
Attachments

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition by Duke Energy Florida, LLC,
for limited proceeding for recovery of
incremental storm restoration costs related
to Hurricanes Elsa, Eta, Isaias, Ian, Nicole
and Tropical Storm Fred

Docket No. _____

Dated: January 23, 2023

**PETITION BY DUKE ENERGY FLORIDA, LLC FOR
LIMITED PROCEEDING FOR RECOVERY OF INCREMENTAL
STORM RESTORATION COSTS RELATED TO HURRICANES ELSA, ETA, ISAIAS,
IAN, NICOLE, AND TROPICAL STORM FRED**

Duke Energy Florida, LLC ("DEF" or the "Company"), pursuant to section 366.076(1), Florida Statutes, and Rules 25-6.0143 and 25-6.0431, Florida Administrative Code, the 2017 Second Revised and Restated Settlement Agreement approved by the Florida Public Service Commission ("Commission") in Order No. PSC-2017-0451-AS-EU¹ (the "2017 Settlement"), and the 2021 Settlement approved by the Commission in Order No. PSC-2021-0202-AS-EI² (the "2021 Settlement"), hereby files this petition (the "Petition") requesting the Commission to conduct a limited proceeding to authorize commencement of interim recovery of incremental storm restoration costs, replenishment of the storm reserve, and interest related to Hurricanes Elsa, Eta, Ian, Isaias, Nicole, and Tropical Storm ("TS") Fred for a total of approximately \$442.1 million from customers beginning with the first billing cycle of April 2023, subject to final true-up as described in this Petition.

In support of the Petition, DEF states as follows:

1. The Petitioner's name and address is:

Duke Energy Florida, LLC

¹ Docket No. 20170183-EI, issued on November 20, 2017.

² Docket No. 20210016-EI, issued on June 4, 2021.

299 1st Avenue North
St. Petersburg, Florida 33701

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

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3. The Commission has jurisdiction pursuant to Sections 366.04, 366.05, 366.06, and 366.076, Fla. Stat., and Rules 25-6.0143 and 25-6.0431, F.A.C.

4. DEF is an investor-owned electric utility, regulated by the Commission pursuant to Chapter 366, Fla. Stat., and is a wholly owned subsidiary of Duke Energy Corporation. The Company's principal place of business is located at 299 1st Avenue North, St. Petersburg, Florida 33701.

5. DEF serves more than 1.9 million customers in Florida. Its service area comprises approximately 20,000 square miles, including the densely populated areas of Pinellas and western Pasco Counties and the greater Orlando area in Orange, Osceola, and Seminole Counties. DEF supplies electricity at retail to approximately 350 communities and at wholesale to Florida municipalities, utilities, and power agencies in the State of Florida.

6. Section 366.076(1), Fla. Stat., provides that the Commission may conduct a limited

proceeding to consider and act upon any issue within its jurisdiction, including any matter which once resolved, would require a public utility to adjust its rates. DEF's request for interim storm cost recovery is appropriate for Commission consideration under this statutory provision because DEF's request is focused on the narrow issue of recovery, including interim recovery, of costs associated with Hurricanes Elsa, Eta, Ian, Isaias, Nicole, and TS Fred. Pursuant to both the 2017 Settlement and 2021 Settlement, the determination of storm cost recovery does not involve the application of any form of earnings test or measure.

Background

7. On May 14, 2021, DEF filed a petition for a limited proceeding for recovery of total retail recoverable of approximately \$20.1 million for Hurricanes Eta and Isaias (the "Interim Recovery Petition"). DEF proposed to reduce this amount by the over-recovery of storm restoration costs collected through a storm recovery charge for Hurricane Dorian and TS Nestor of \$3.4 million, resulting in incremental restoration costs of \$16.7 million. In Order No. PSC-2021-0271-PCO-EI, issued on July 28, 2021, the Commission approved DEF's interim storm recovery charge of \$0.55 on a 1,000-kWh residential bill over a 12-month recovery period effective with the first billing cycle of August 2021 (the "Storm Recovery Period") pursuant to the 2017 Settlement. However, the interim storm recovery charge for Hurricanes Eta and Isaias was suspended at the end of 2021 per the Rate Mitigation Agreement approved on November 16, 2021, by Order No. PSC-2021-0425-FOF-EI ("2021 Rate Mitigation Agreement").

8. Pursuant to the 2021 Rate Mitigation Agreement, DEF charged the remaining uncollected storm restoration costs resulting from Hurricanes Eta and Isaias, estimated at \$9.2 million, to the storm reserve, while reserving the right to collect the remainder of the unrecovered storm cost balance at a later time. DEF also voluntarily agreed to forego its right to begin

recovering costs related to Hurricane Elsa through a storm surcharge and instead reserved the right to collect an estimated \$15 to \$18 million of storm restoration costs at a future time. Therefore, as a result of the 2021 Rate Mitigation Agreement, DEF deferred collection of approximately \$24.4 million; DEF now seeks to collect this amount.

Hurricane Elsa

9. Elsa developed near the Lesser Antilles where it was name Tropical Depression Five on June 20, 2021. Elsa briefly became a hurricane on July 2, 2021, while moving across the northern Caribbean. The center of Tropical Storm Elsa moved between Jamaica and Hispaniola, then cut across central Cuba at a decreased forward speed on July 5, 2021. The first Tropical Storm watches were issued for the southwest Big Bend and Apalachee Bay. Elsa emerged into the Florida Straits on July 6, 2021, passing near the Lower Keys, followed by a northward turn paralleling the west coast of Florida. Elsa regained short-lived hurricane status prior to landfall around Taylor and Dixie counties as a strong tropical storm on July 7, 2021. Elsa then turned northeast with 30-mph gusts and heavy rainfall for several hours moving into north Florida and south Georgia before accelerating along the eastern seaboard where it later became a post-tropical depression on July 9, 2021.

10. Restoration work began on July 7, 2021, as Elsa's bands reached the Gulf coast. Over a 48-hour period, crews restored service to 30,799 customers and closed 1,322 outage events. A total of 2,171 line, service, vegetation management, and damage assessors were involved in DEF's restoration efforts for Elsa. Crews were released by July 8, 2021.

Tropical Storm Fred

11. On August 9, 2021, the National Hurricane Center ("NHC") began tracking a disturbance east of the Virgin Islands and designated the system as Potential Tropical Cyclone 6.

The initial forecast was for a west-northwest track across the Caribbean Islands. The system was upgraded to TS Fred on August 10, 2021. The combination of land interaction with the rugged terrain of Hispaniola and wind shear from an upper low over Florida resulted in TS Fred weakening to a tropical depression the following day. Further interaction with the Greater Antilles caused TS Fred to become a system with no closed circulation as it emerged into the extreme southeast Gulf on August 14, 2021. On August 15, 2021, a Tropical Storm Watch was issued for the Florida Panhandle and coastal Franklin County as the forecast called for a north-northwest motion around the western edge of the ridge. Fred then regained strength later August 15, 2021, and watches along the northern Gulf coast were upgraded to a Tropical Storm warning. TS Fred steadily strengthened over the warm Gulf waters until landfall near the Eastern Florida Panhandle, with maximum sustained winds of 65 mph. TS Fred produced life-threatening storm surges of 3 to 5 feet in Apalachee Bay.

12. Restoration work began on August 16, 2021. Over a 48-hour period, crews restored service to 21,077 customers and closed 767 outage events. A total of 124 DEF resources, consisting of line, service, vegetation management, and damage assessors, were identified in 3 waves to assist in the restoration efforts for TS Fred. Crews were released by August 17, 2021.

Hurricane Ian

13. Hurricane Ian is tied for the fifth strongest U.S. Mainland hurricane landfall on record with 150 mph winds. Ian made a series of landfalls across Cuba and the United States and will be regarded as one of the costliest tropical cyclones on record. On October 11, 2022, NOAA stated total losses would be more than \$50 billion, likely making Ian the costliest hurricane in Florida's history.

14. The NHC began tracking a tropical disturbance on September 19, 2022, located

several hundred miles east of the Windward Islands. This disturbance gradually became more organized as it moved westward, crossing the southwest Caribbean, and became Tropical Depression Nine while over the central Caribbean Sea. TS Ian formed on September 23, 2022, but only slowly strengthened over the following days. On September 26, 2022, Ian attained hurricane strength while located a little more than 300 miles south of Cuba. Ian rapidly strengthened prior to striking western Cuba early on September 27, 2022. Ian only briefly weakened crossing Cuba, then strengthened to a monstrous Category 4 hurricane once it reemerged in the southeastern Gulf of Mexico after completing an eyewall-replacement cycle (“ERC”). An ERC is a standard occurrence for strong hurricanes as the center is replaced by a new one. This process aids in the expansion of the wind field as the radius of maximum winds expands away from the old center prior to the full development of the new one.

15. Once the ERC was complete, Ian once again started to intensify as it started to track to the north-northeast. This was a notable and earlier shift toward the east than many Numerical Weather Prediction (“NWP”) Models had suggested, including both global American (“GFS”) and European (“ECWMF”) models. The NHC forecast had originally showed the “cone of uncertainty” including an area from Fort Myers to the Florida Panhandle. The forecast cone was generally near the Tampa Bay metropolitan area just 36-48 hours prior to landfall, then subsequent track updates continued trending farther south, or “right” of the prior track. A frontal boundary in the US strengthened and dug farther south toward the Southeast US than most of the model guidance had originally projected, which was largely the reason for track shift. This resulted in a landfall farther south.

16. Ian made its second landfall on Cayo Costa, FL on September 28, 2022, with near peak intensity of 150 mph. The storm devastated central and south Florida, leaving widespread

and catastrophic damage near the landfall point in the Fort Myers/Naples/Port Charlotte region. Ian inched its way across central Florida moving at approximately 8 to 9 mph, which compounded the damage seen at immediate landfall and led to a sustained period of wind and rainfall across central/southern Florida. Ian officially made landfall around 3:10PM EDT and did not exit the state until approximately 10:30AM EDT the following day near Cape Canaveral, spending more than 19 hours over Florida while slowly weakening.

17. Despite exiting Cape Canaveral around 10:30 AM EDT Thursday, September 28, 2022, Ian lifted northward just offshore of the Florida Atlantic Coastline heading toward the Carolinas. This allowed western rainbands to impact eastern locations such as Orlando, Apopka, and Deland with torrential, flooding rain, and tropical storm force gusts through 3 to 4PM EDT that afternoon. Hurricane Ian's impacts lasted nearly 24 hours from the start of impacts from Saint Petersburg to Orlando, to Gainesville and then on to Apopka, respectively. The heavy rain on Thursday exacerbated record-breaking rainfall and river flooding across the I-95 corridor. Ian officially made a third landfall near Georgetown, SC, with 85 mph winds. Following landfall in South Carolina, rapid dissipation began over land. The remnants fully dissipated on October 2, 2022, near the western North Carolina/Virginia border.

18. In total, more than 10,000 resources helped support massive restoration in DEF's territory between September 29, 2022, and October 2, 2022. By end of day October 2, 2022, DEF restored outages to meet established ETRs in all counties. Approximately 23,000 outages were restored impacting 1,159,000 customers. Crews were released by zone as restoration was completed between October 2nd and October 6th, as the last remaining outages were restored.

Hurricane Nicole

19. Hurricane Nicole was only the third November hurricane on record to make landfall

in Florida. Prior to Nicole, a November hurricane had not made landfall in Florida since 1985. Nicole had a wide wind field with impacts far away from its core. Strong swells in combination with high tide caused devastating storm surge and coastal flooding along the east central Florida coast.

20. On November 7, 2022, Nicole formed as a Subtropical Storm northeast of the Bahamas. Nicole strengthened to a Tropical Storm and on November 9, 2022, made landfall on Great Abaco Island in the northwestern Bahamas. Later that day Nicole became a hurricane while making landfall on Grand Bahama Island. On November 10, 2022, Nicole made landfall on the east coast of Florida just south of Vero Beach as a Category 1 hurricane. Nicole downgraded to a tropical storm with sustained winds of 70 mph at 25 miles northwest of Vero Beach. Later on November 10, 2022, Nicole weakened to a tropical depression with sustained winds of 35 mph located about 20 miles north of Tallahassee.

21. Nicole brought wind gusts of 70 mph or more to three major weather stations: Melbourne Airport, Cocoa Beach, and Orlando Sanford Airport. A wind gust of 100 mph was recorded at the 600-foot tower at the Kennedy Space Center. While the storm surge could be Nicole's biggest hazard, especially for coastal areas, inland flooding from heavy rain and power outages from strong winds were also forecast. After sweeping ashore between West Palm Beach and Melbourne, the storm was forecast to quickly head toward Tampa early November 10, 2022, enter the Gulf of Mexico, make a second landfall on Florida's Big Bend then work its way up the east coast.

22. Governor DeSantis issued a State of Emergency for 34 counties in the potential path of Nicole to encourage emergency preparations and later expanded the State of Emergency to all 67 Florida counties due to potential impacts as the storm moved across the state. Nicole was

a large and well-organized storm that brought heavy rains to central and northern Florida. A widespread 2 to 5 inches of rain with localized 6-inch totals was forecast for much of the Florida peninsula and Big Bend. Ordinarily this would be fairly unremarkable for Florida, but many locations were still reeling from flooding left over from Hurricane Ian's assault on the state in late September. The St. Johns River, already at flood stage, was expected to rise further. Tropical Storm forced winds extended about 345 miles to the northeast of the center and 12-foot seas extended out 690 miles to the northeast of the center.

23. While Florida was spared the worst of Hurricane Nicole, sustained winds associated with the storm are estimated to have reached upwards of sixty-five miles per hour along central and northern Florida. Tropical storm-force winds in excess of thirty-nine miles per hour reached far inland into central Florida. Hurricane Nicole's winds ultimately caused approximately 600,000 customers in the Florida region to lose power. Damage from Nicole is estimated to be \$1.6 billion.

24. 3,431 resources worked on DEF's restoration efforts between November 10, 2022, and November 11, 2022. DEF made rapid progress and restored 98% of its impacted customers within 12 hours after Nicole exited the state. 6,412 outages were restored impacting 303,917 customers. Crews were released on November 11, 2022.

Costs for Recovery

25. Recognizing that final costs will not be fully determined until later in this proceeding, DEF currently estimates that total storm-related restoration costs associated with Hurricanes Elsa (\$16.1 million), Eta (\$21.1 million), Ian (\$380.4 million), Isaias (\$1.3 million), Nicole (\$61.0 million), and TS Fred (\$0.9 million) total approximately \$480.8 million. These amounts are shown on Appendix A P2 through P7. These schedules break down the costs by functional area, including transmission, distribution, generation (base, intermediate, peaking, and

solar) and customer service. After removing capitalizable costs and non-incremental O&M costs pursuant to the Commission’s Incremental Cost and Capitalization Approach (“ICCA”) methodology, accounting for jurisdictional factors, and applying DEF’s storm reserve (\$131.9 million), resulting retail storm restoration costs are approximately \$305.7 million. DEF is requesting full recovery of these storm restoration costs, replenishment of the storm reserve (\$131.9 million) which has been completely depleted, and interest expense (\$4.5 million). The total retail storm recovery amount (the “Storm Recovery Amount”) for Hurricanes Elsa, Eta, Ian, Isaias, Nicole, and TS Fred is approximately \$442.1 million, also shown on Page 1 of Appendix A.

Interim Storm Restoration Recovery Charge

26. Interim recovery of Hurricanes Elsa, Eta, Ian, Isaias, Nicole and TS Fred storm costs is governed by Paragraph 38 of the 2017 Settlement and Paragraph 30c of the 2021 Settlement,³ which provide that “recovery from customers for storm damage costs will begin, subject to Commission approval on an interim basis, sixty (60) days following the filing of a cost recovery petition with the Commission, and subject to true-up pursuant to further proceedings before the Commission, and will be based on a 12-month recovery period.” DEF proposes to begin recovery of the estimated Storm Recovery Amount through the Storm Recovery Charge commencing with the first billing cycle of April 2023 and ending the earlier of full recovery or with the last billing cycle of March 2024, whichever occurs first (the “Storm Recovery Period”). The Storm Recovery Charge will be included in the non-fuel energy charge on customer bills.

27. DEF has allocated the estimated Storm Recovery Amount among rate classes

³ Storm Restoration Costs for Eta, Elsa, Isaias, and Fred were incurred while the 2017 Settlement Agreement was in effect. Storm Restoration Costs for Ian and Nicole were incurred during the term of the 2021 Settlement Agreement. The Storm Cost Recovery provisions of the respective Settlement Agreements are identical.

consistent with the rate design method set forth in the 2021 Settlement. The allocations are included in Appendix A, Pages 9 and 10. Tariff Sheets 6.105 and 6.106, reflecting the Storm Recovery Charge for each rate class, are attached as Appendix B, in legislative and clean formats.⁴

28. Once all invoices in substantially final form are received and processed, DEF will file testimony and exhibits to include all actual storm restoration costs incurred for Commission review and approval, consistent with the 2017 and 2021 Settlements. After the Storm Recovery Period, DEF will compare the final approved Storm Recovery Amount to the actual revenue received from the Storm Recovery Charge and determine whether there is an excess or shortfall in recovery. DEF thereafter will submit for Commission 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

29. As referenced above, a limited proceeding is appropriate for consideration of this request because the relevant issues are narrow. Indeed, the Commission utilized a limited proceeding to grant a similar request for interim storm recovery. *See* Order No. PSC-2017-0055-PCO-EI (Feb. 20, 2017). Specifically, the issues to be decided here are:

- (a) Has DEF correctly calculated the interim storm cost recovery factors that are proposed to go into effect with the first billing cycle of April 2023, for recovery of estimated restoration costs including replenishment of the storm reserve and interest associated with Hurricanes Elsa, Eta, Ian, Isaias, Nicole, and TS Fred?
- (b) What is the final, actual storm amounts for Hurricanes Elsa, Eta, Ian, Isaias,

⁴ Tariff Sheets also include proposed Fuel Adjustment Clause and Capacity Cost Recovery Clause rates filed on January 23, 2023, in Docket No. 20230001.

Nicole, and TS Fred that DEF may recover from customers?

- (c) Based on the final, actual restoration costs for Hurricanes Elsa, Eta, Ian, Isaias, Nicole, and TS Fred that DEF is authorized to recover, by what amount, if any, did DEF over- or under-recover those costs in the twelve months that the interim storm cost recovery factors were in effect?
- (d) How should DEF credit to or recover from customers the over- or under-recovery?

30. DEF is not aware at this time that there will be any disputed issues of material fact in this proceeding.

31. As required by Rule 25-6.0431, F.A.C., Appendix A attached hereto and incorporated herein includes: (i) the specific rate base components for which DEF seeks recovery (pages 2 through 8); (ii) detailed descriptions of the Hurricanes Elsa, Eta, Ian, Isaias, Nicole, and TS Fred related expenses (pages 2 through 7); and (iii) schedules showing how DEF proposes to allocate revenue requirements to rate classes and the proposed rates (pages 9 and 10).

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

- (1) conduct a limited proceeding to authorize commencement of interim recovery of incremental storm restoration costs including replenishment of the storm reserve and interest related to Hurricanes Elsa, Eta, Ian, Isaias, Nicole, and TS Fred from customers beginning with the first billing cycle of April 2023;
- (2) approve the tariff sheets attached as Appendix B, reflecting the proposed Storm Recovery Charge; and
- (3) maintain this docket open for determination of the actual storm restoration costs

and final true-up amounts.

Respectfully submitted this 23rd day of January 2023

s/ Matthew R. Bernier

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Appendix A



Line No.	Description	Reference	Incremental Storm Cost	Storm Reserve Balance
1	Reserve Balance - Retail			\$ 131,848
2	Storm Costs (2020)			
3	Eta	Appendix A P7, Line 30	-20,167	
4	Isaias	Appendix A P6, Line 30	-420	
5	Sub-Total		<u>-20,588</u>	
6	Plus: Over-Recovery from Hurricane Dorian (a)		3,397	
7	Plus: Amount Recovered through Storm Surcharge August 2021-December 2021		<u>7,579</u>	
8	Total Recoverable Restoration Costs 2020 - Retail (a)		<u>10,976</u>	122,236
9	Storm Costs (2021)			
10	Elsa	Appendix A P5, Line 30	-14,619	
11	Fred	Appendix A P4, Line 30	-187	
12	Total Recoverable Restoration Costs 2021 - Retail	Line 2 + Line 3	<u>-14,805</u>	107,431
13	Storm Costs (2022)			
14	Ian	Appendix A P3, Line 30	-358,031	
15	Nicole	Appendix A P2, Line 31	-55,124	
16	Total Recoverable Restoration Costs 2022 - Retail		<u>-413,155</u>	(305,724)
17	Amount Required to Restore Storm Reserve to \$131.8M (b)		<u>437,571</u>	<u>131,848</u>
18	Interest on Unamortized Reserve Deficiency Balance	Appendix A P7, Line 7	<u>-4,503</u>	
19	Total Storm Recovery Amount - Retail			\$ 442,075

Notes:

(a) An interim storm restoration recovery charge for Hurricanes Eta & Isaias was approved to begin August 2021 in Order PSC-2021-0271-PCO-EI. This Order also approved Eta & Isaias costs to be offset by the over-recovery of storm restoration costs collected for Hurricane Dorian and Tropical Storm Nestor. The interim storm restoration recovery charge for Eta & Isaias was suspended at the end of 2021, and the uncollected balance moved to the Storm Reserve per the Rate Mitigation Agreement approved in Order No. PSC-2021-0425-FOF-EI.

(b) Amount of Storm Reserve approved per 2021 Settlement Order PSC-2021-0202-AS-EI.

Line No.	Description	Estimated Storm Costs By Function						Total	Storm Reserve Balance
		Transmission	Distribution	Generation Base	Generation Intermediate	Generation Peaking	Solar		
1	Pre-Storm Reserve Balance							0	(\$250,600)
2	Storm Related Restoration Costs - Nicole								
3	Regular Payroll	131	1,237	-	-	-	-	3	1,371
4	Overtime Payroll	316	3,025	-	-	-	-	10	3,351
5	Labor Burdens/Incentives	2	606	-	-	-	-	2	610
6	Overhead Allocations	49	646	-	-	-	-	6	700
7	Employee Expenses	14	3,200	-	-	-	-	1	3,216
8	Contractor Costs	814	44,927	-	-	-	-	59	45,801
9	Materials & Supplies	169	4,217	-	-	-	-	0	4,387
10	Internal Fleet Costs	6	141	-	-	-	-	-	147
11	Uncollectible Account Expenses	-	-	-	-	-	-	-	-
12	Other	1,390	-	-	-	-	-	1	1,391
13									-
14	Subtotal - Storm Related Restoration Costs	2,891	58,000	-	-	-	-	82	60,973
15	Less: Estimated Non-Incremental Costs - Nicole								
16	Regular Payroll	-	(183)	-	-	-	-	(2)	(185)
17	Overtime Payroll	(294)	-	-	-	-	-	(0)	(294)
18	Labor Burdens/Incentives	(4)	(658)	-	-	-	-	(0)	(662)
19	Overhead Allocations	(48)	(267)	-	-	-	-	(6)	(320)
20	Employee Expenses	-	-	-	-	-	-	-	-
21	Contractor Costs	(101)	-	-	-	-	-	-	(101)
22	Materials & Supplies	-	-	-	-	-	-	-	-
23	Internal Fleet Costs	-	-	-	-	-	-	-	-
24	Uncollectible Account Expenses	-	-	-	-	-	-	-	-
25	Other	-	-	-	-	-	-	(1)	(1)
26	Subtotal - Estimated Non-Incremental Costs	(446)	(1,108)	-	-	-	-	(10)	(1,563)
27	Less: Capitalizable Costs	(1,347)	(2,632)	-	-	-	-	-	(3,979)
28	Total Recoverable Restoration Costs - Nicole - System	1,099	54,260	-	-	-	-	72	55,432
29	Jurisdictional Factor (Order PSC-2021-0202-AS-EI)	71.994%	100.000%	92.865%	88.321%	90.678%	92.865%	100%	
30	Total Recoverable Restoration Costs - Nicole - Retail	\$791	\$54,260	\$0	\$0	\$0	\$0	\$72	\$55,124
31	Post-Storm Reserve Balance								(\$305,724)

Line No.	Description	Estimated Storm Costs By Function						Total	Storm Reserve Balance
		Transmission	Distribution	Generation Base	Generation Intermediate	Generation Peaking	Customer Service		
1	Pre-Storm Reserve Balance							0	\$107,618
2	Storm Related Restoration Costs - Fred								
3	Regular Payroll	18	149	-	-	-	1	168	
4	Overtime Payroll	2	240	-	-	-	17	259	
5	Labor Burdens/Incentives	2	174	-	-	-	9	184	
6	Overhead Allocations	2	1	-	-	-	5	8	
7	Employee Expenses	0	25	-	-	-	0	25	
8	Contractor Costs	26	159	-	-	-	-	184	
9	Materials & Supplies	0	35	-	-	-	-	35	
10	Internal Fleet Costs	4	20	-	-	-	-	24	
11	Uncollectible Account Expenses	-	-	-	-	-	-	-	
12	Other	-	-	-	-	-	1	1	
13									
14	Subtotal - Storm Related Restoration Costs	53	801	-	-	-	33	887	
15	Less: Estimated Non-Incremental Costs - Fred								
16	Regular Payroll	(18)	(142)	-	-	-	-	(159)	
17	Overtime Payroll	(0)	(240)	-	-	-	-	(240)	
18	Labor Burdens/Incentives	(0)	(174)	-	-	-	-	(174)	
19	Overhead Allocations	(2)	-	-	-	-	-	(2)	
20	Employee Expenses	-	-	-	-	-	-	-	
21	Contractor Costs	-	(62)	-	-	-	-	(62)	
22	Materials & Supplies	-	-	-	-	-	-	-	
23	Internal Fleet Costs	-	(20)	-	-	-	-	(20)	
24	Uncollectible Account Expenses	-	-	-	-	-	-	-	
25	Other	-	-	-	-	-	(1)	(1)	
26	Subtotal - Estimated Non-Incremental Costs	(20)	(637)	-	-	-	(1)	(659)	
27	Less: Capitalizable Costs	-	(31)	-	-	-	-	(31)	
28	Total Recoverable Restoration Costs - Fred - System	33	133	-	-	-	32	197	
29	Jurisdictional Factor (Order PSC-2017-0451-AS-EU)	70.203%	99.561%	92.885%	72.703%	95.924%	100%		
30	Total Recoverable Restoration Costs - Fred - Retail	\$23	\$132	\$0	\$0	\$0	\$32	\$187	\$187
31	Post-Storm Reserve Balance								\$107,431

Line No.	Description	Estimated Storm Costs By Function						Total	Storm Reserve Balance
		Transmission	Distribution	Generation Base	Generation Intermediate	Generation Peaking	Customer Service		
1	Pre-Storm Reserve Balance								\$131,848
2	Storm Related Restoration Costs - Eta								
3	Regular Payroll	40	304	-	-	-	3	-	347
4	Overtime Payroll	112	820	-	-	-	31	-	962
5	Labor Burdens/Incentives	17	212	-	-	-	9	-	238
6	Overhead Allocations	13	57	-	-	-	2	-	72
7	Employee Expenses	2	798	-	-	-	0	-	801
8	Contractor Costs	83	16,435	-	-	-	-	-	16,518
9	Materials & Supplies	0	1,004	-	-	-	-	-	1,004
10	Internal Fleet Costs	37	45	-	-	-	-	-	82
11	Uncollectible Account Expenses	-	-	-	-	-	-	-	-
12	Other	-	-	-	-	-	4	-	4
13	Irma Settlement Process Implementation Costs (a)	-	-	-	-	-	-	1,044	1,044
14	Subtotal - Storm Related Restoration Costs	305	19,675	-	-	-	49	1,044	21,072
15	Less: Estimated Non-Incremental Costs - Eta								
16	Regular Payroll	-	-	-	-	-	(2)	-	(2)
17	Overtime Payroll	-	-	-	-	-	(0)	-	(0)
18	Labor Burdens/Incentives	(17)	(211)	-	-	-	(3)	-	(232)
19	Overhead Allocations	(13)	-	-	-	-	(2)	-	(15)
20	Employee Expenses	-	-	-	-	-	-	-	-
21	Contractor Costs	(83)	-	-	-	-	-	-	(83)
22	Materials & Supplies	-	-	-	-	-	-	-	-
23	Internal Fleet Costs	-	(34)	-	-	-	-	-	(34)
24	Uncollectible Account Expenses	-	-	-	-	-	-	-	-
25	Other	-	-	-	-	-	(4)	-	(4)
26	Subtotal - Estimated Non-Incremental Costs	(114)	(245)	-	-	-	(11)	-	(370)
27	Less: Capitalizable Costs	-	(395)	-	-	-	-	-	(395)
28	Total Recoverable Restoration Costs - Eta - System	191	19,035	-	-	-	38	1,044	20,307
29	Jurisdictional Factor (Order PSC-2017-0451-AS-EU)	70.203%	99.561%	92.885%	72.703%	95.924%	100%	100%	
30	Total Recoverable Restoration Costs - Eta - Retail	\$134	\$18,951	\$0	\$0	\$0	\$38	\$1,044	\$20,167
31	Dorian Over-Recovery (b)								3,397
32	Recovered through Storm Surcharge (b)								7,579
33	Post-Storm Reserve Balance								\$122,657

Notes:

(a) - Per Storm Restoration Cost Process Improvements section II.D. of the Corrected Storm Cost Settlement Agreement approved in Order No. PSC-2019-0232-AS-EI.

(b) - An interim storm restoration recovery charge for Hurricanes Eta & Isaias was approved to begin August 2021 in Order PSC-2021-0271-PCO-EI. This Order also approved Eta & Isaias costs to be offset by the over-recovery of storm restoration costs collected for Hurricane Dorian and Tropical Storm Nestor. The interim storm restoration recovery charge for Eta & Isaias was suspended at the end of 2021, and the uncollected balance moved to the Storm Reserve per the Rate Mitigation Agreement approved in Order No. PSC-2021-0425-FOF-EI.

Duke Energy Florida, LLC
Storm Cost Recovery
Interest Calculation
(\$000's)

Line No.	Description	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Total
1	Unrecovered Eligible Costs - Beg Balance	437,571	407,193	373,417	333,863	290,635	245,305	200,884	160,287	126,543	95,281	62,413	30,404	
2	Less: Estimated Current Month Surcharge Revenue (a)	(31,435)	(34,715)	(40,361)	(43,884)	(45,824)	(44,753)	(40,774)	(33,786)	(31,262)	(32,868)	(32,009)	(30,404)	(442,075)
3	Unrecovered Eligible Costs Before Interest	406,137	372,478	333,056	289,979	244,810	200,552	160,110	126,501	95,281	62,413	30,404	0	
4	Monthly Average Eligible Costs	421,854	389,835	353,237	311,921	267,722	222,929	180,497	143,394	110,912	78,847	46,409	15,202	
5	Annual Interest Rate (b)	4.37%	4.37%	4.37%	4.37%	4.37%	4.37%	4.37%	4.37%	4.37%	4.37%	4.37%	4.37%	
6	Monthly Interest Rate	0.36%	0.36%	0.36%	0.36%	0.36%	0.36%	0.36%	0.36%	0.36%	0.36%	0.36%	0.36%	
7	Monthly Interest on Unrecovered Storm Costs	1,056.1	939.5	806.2	655.8	494.8	331.7	177.2	42.0	-	-	-	-	4,503.3
8	Unrecovered Storm Costs	275,345	241,570	202,015	158,787	113,457	69,036	28,440	-	-	-	-	-	
9	Approved Storm Reserve Balance	131,848	131,848	131,848	131,848	131,848	131,848	131,848	126,543	95,281	62,413	30,404	0	
10	Unrecovered Costs - Ending Balance	407,193	373,417	333,863	290,635	245,305	200,884	160,287	126,543	95,281	62,413	30,404	0	

Notes:

- (a) Based on estimated billed kWh sales. Storm charge revenues are allocated to the amortization of unrecovered eligible restoration costs.
- (b) Calculated using commercial paper rate as of December 2022 (last published amount prior to filing).

Line No.	Rate Class	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
		Average 12CP Load Factor at Meter (%)	Sales at Meter (mWh)	Average 12 CP at Meter (MW)	NCP Class Max Load Factor	Delivery Efficiency Factor	Sales at Source Generation (mWh)	Average 12 CP at Source (MW)	Sales at Source (Distrib Svc Only) (mWh)	Class Max MW at Source (Distrib Svc) (MW)	Average Number of Billed Accts (#)	mWh Sales at Source Energy Allocator (%)	12CP Demand Transmission Allocator (%)	NCP Distribution Allocator (%)	12 CP & 25% AD Demand Allocator (%)	Customer Service Allocator (%)
1	Residential															
2	RS-1, RST-1, RSL-1, RSL-2															
3	Secondary	0.516	21,109,310	4,668.98	0.438	0.9247403	22,827,285	5,048.97	22,827,285	5,951.7	1,760,534	53.793%	63.570%	62.584%	61.126%	88.666%
4																
5	General Service Non-Demand															
6	GS-1, GST-1															
7	Secondary	0.608	1,170,849	219.85	0.436	0.9247403	1,266,138	237.74	1,266,138	331.2		2.984%	2.993%	3.483%	2.991%	
8	Primary	0.608	12,226	2.30	0.436	0.9758571	12,528	2.35	12,528	3.3		0.030%	0.030%	0.034%	0.030%	
9	Sec Del/Primary Mtr	0.608	42	0.01	0.436	0.9758571	43	0.01	43	0.0		0.000%	0.000%	0.000%	0.000%	
9	Transmission	0.608	2,439	0.46	0.436	0.9858571	2,474	0.46	0	0.0		0.006%	0.006%	0.000%	0.006%	
10											137,343	3.019%	3.029%	3.517%	3.026%	6.917%
11	General Service															
12	GS-2 Secondary	1.000	210,920	24.08	1.000	0.9247403	228,086	26.04	228,086	26.0	15,002	0.537%	0.328%	0.274%	0.380%	0.756%
13																
14	General Service Demand															
15	GSD-1, GSDT-1															
16	Secondary	0.742	11,802,422	1,815.94	0.587	0.9247403	12,762,958	1,963.73	12,762,958	2,483.1		30.076%	24.725%	26.111%	26.063%	
17	Primary	0.742	1,684,955	259.25	0.587	0.9758571	1,726,641	265.66	1,726,641	335.9		4.069%	3.345%	3.532%	3.526%	
18	Sec Del/Primary Mtr	0.742	19,008	2.92	0.587	0.9758571	19,478	3.00	19,478	3.8		0.046%	0.038%	0.040%	0.040%	
19	Transm Del/ Primary Mtr	0.742	0	0.00	0.587	0.9758571	0	0.00	0	0.0		0.000%	0.000%	0.000%	0.000%	
20	Transmission	0.742	398,284	61.28	0.587	0.9858571	403,997	62.16	0	0.0		0.952%	0.783%	0.000%	0.825%	
21	SS-1 Primary	0.958	62,652	7.46	0.456	0.9758571	64,202	7.65	64,202	16.1		0.151%	0.096%	0.169%	0.110%	
22	Transmission	0.958	4,612	0.55	0.456	0.9858571	4,678	0.56	0	0.0		0.011%	0.007%	0.000%	0.008%	
23	Transm Del/Primary Mtr	0.958	981	0.12	0.456	0.9758571	1,005	0.12	0	0.0		0.002%	0.002%	0.000%	0.002%	
24											48,015	35.308%	28.995%	29.852%	30.573%	2.418%
25	Curtable															
26	CS-2, CST-2, CS-3, CST-3															
27	Secondary	1.028	0	0.00	0.358	0.9247403	0	0.00	0	0.0		0.000%	0.000%	0.000%	0.000%	
28	Primary	1.028	59,129	6.57	0.358	0.9758571	60,592	6.73	60,592	19.3		0.143%	0.085%	0.203%	0.099%	
29	SS-3 Primary	2.390	77,010	3.68	0.314	0.9758571	78,915	3.77	78,915	28.7		0.186%	0.047%	0.302%	0.082%	
30											192	0.329%	0.132%	0.505%	0.181%	0.010%
31	Interruptible															
32	IS-2, IST-2															
33	Secondary	0.957	354,731	42.31	0.732	0.9247403	383,600	45.75	383,600	59.8		0.904%	0.576%	0.629%	0.658%	
34	Sec Del/Primary Mtr	0.957	3,911	0.47	0.732	0.9758571	4,008	0.48	4,008	0.6		0.009%	0.006%	0.007%	0.007%	
35	Primary	0.957	988,369	117.89	0.732	0.9758571	1,012,821	120.80	1,012,821	157.9		2.387%	1.521%	1.660%	1.737%	
36	Primary Del /Transm Mtr	0.957	72	0.01	0.732	0.9858571	74	0.01	74	0.0		0.000%	0.000%	0.000%	0.000%	
37	Trans Del/Trans Mtr	0.957	791,625	94.42	0.732	0.9858571	802,981	95.77	0	0.0		1.892%	1.206%	0.000%	1.377%	
38	Transm Del/ Primary Mtr	0.957	328,127	39.14	0.732	0.9758571	336,245	40.11	0	0.0		0.792%	0.505%	0.000%	0.577%	
39	SS-2 Primary	1.147	13,533	1.35	0.306	0.9758571	13,868	1.38	13,868	5.2		0.033%	0.017%	0.054%	0.021%	
40	Trans Del/Trans Mtr	1.147	2,508	0.25	0.306	0.9858571	2,544	0.25	0	0.0		0.006%	0.003%	0.000%	0.004%	
41	Transm Del/ Primary Mtr	1.147	52,250	5.20	0.306	0.9758571	53,543	5.33	0	0.0		0.126%	0.067%	0.000%	0.082%	
42											7	6.150%	3.902%	2.350%	4.464%	0.000%
43	Lighting															
44	LS-1 (Secondary)	11.683	338,751	3.31	0.479	0.9247403	366,320	3.58	366,320	87.3	24,488	0.863%	0.045%	0.918%	0.250%	1.233%
45	Total		39,488,714	7,377.77			42,435,025	7,942.41	40,827,558	9,509.9	1,985,581	100.000%	100.000%	100.000%	100.000%	100.000%

Notes:

(1)	Avg 12CP Load Factor based on load research study filed 7/30/2021 (FPSC Rule 25-6.0437 (7))	(6)	Column 2 / Column 5	(11)	Column 6 / Total Column 6
(2)	Projected mWh sales for the period Apr 2023 - Mar 2024	(7)	Column 3 / Column 5	(12)	Column 7 / Total Column 7
(3)	Column 2 / (8,760 hours x Column 1)	(8)	Column 6 excluding transmission delivery	(13)	Column 9 / Total Column 9
(4)	NCP Class Max Load Factor based on load research study filed 7/30/2021	(9)	Column 8 / 8,760 hours / Column 4	(14)	(Column 11 x 25) + (Column 12 x .75)
(5)	Based on system average line loss analysis for 2021	(10)	Projected # of billed accounts for the period Apr 2023 - Mar 2024	(15)	Column 10 / Total Column 10

Line No.	Rate Class	(1) mWh Sales at Source Allocator (%)	(2) 12CP Transmission Demand Allocator (%)	(3) NCP Distribution Demand Allocator (%)	(4) 12 CP & 25% AD Production Allocator (%)	(5) Customer Service Allocator (%)	(6) Transmission Demand Costs (\$)	(7) Distribution Demand Costs (\$)	(8a) Generation Demand Costs (\$)	(8b) Solar Demand Costs (\$)	(9) Customer Service Costs (\$)	(10) Total Storm Costs (\$)	(11) Projected Effective Sales at Meter (mWh)	(12) Storm Cost Recovery Factors (¢/kWh)
1	Residential													
2	RS-1, RST-1, RSL-1, RSL-2													
3	Secondary	53.793%	63.570%	62.584%	61.126%	88.666%	\$8,011,328	\$266,872,090	\$0	\$559,450	\$1,892,762	\$277,335,630	21,109,310	1.314
4														
5	General Service Non-Demand													
6	GS-1, GST-1													
7	Secondary												1,170,849	1.312
8	Primary												12,104	1.299
9	Transmission												2,390	1.286
10	Total GS	3.019%	3.029%	3.517%	3.026%	6.917%	\$381,714	\$14,998,983	\$0	\$27,700	\$147,659	\$15,556,055	1,185,343	
11														
12	General Service													
13	GS-2													
14	Secondary	0.537%	0.328%	0.274%	0.380%	0.756%	\$41,314	\$1,167,506	\$0	\$3,480	\$16,128	\$1,228,429	210,920	0.582
15	General Service Demand													
16	GSD-1, GSDT-1, SS-1													
17	Secondary												11,802,422	0.941
18	Primary												1,749,920	0.932
19	Transmission												394,838	0.922
20	Total GSD	35.308%	28.995%	29.852%	30.573%	2.418%	\$3,654,024	\$127,297,103	\$0	\$279,818	\$51,621	\$131,282,566	13,947,179	
21														
22	Curtable													
23	CS-2, CST-2, CS-3, CST-3, SS-3													
24	Secondary												-	1.611
25	Primary												134,778	1.595
26	Transmission												-	1.579
27	Total CS	0.329%	0.132%	0.505%	0.181%	0.0097%	\$16,661	\$2,152,107	\$0	\$1,660	\$206	\$2,170,634	134,778	
28														
29	Interruptible													
30	IS-2, IST-2, SS-2													
31	Secondary												354,731	0.421
32	Primary												1,372,328	0.417
33	Transmission												778,321	0.413
34	Total IS	6.150%	3.902%	2.350%	4.464%	0.000%	\$491,700	\$10,019,969	\$0	\$40,854	\$7	\$10,552,530	2,505,379	
35														
36	Lighting													
37	LS-1													
38	Secondary	0.863%	0.045%	0.918%	0.250%	1.233%	\$5,679	\$3,914,586	\$0	\$2,285	\$26,327	\$3,948,877	338,751	1.166
39	Total	100.000%	100.000%	100.000%	100.000%	100.000%	\$12,602,420	\$426,422,345	\$0	\$915,246	\$2,134,711	\$442,074,721	39,431,660	1.121

Notes: (1) From Page 9, Column 11
 (2) From Page 9, Column 12
 (3) From Page 9, Column 13
 (4) From Page 9, Column 14
 (5) From Page 9, Column 15
 (6) - (9) Total Retail Storm Recovery Amount on Page 1, Line 10 allocated by function
 (10) Sum of Columns 6 through 9
 (11) From Page 9, Column 2, then adjusted by voltage factors
 (12) (Column 10 / Column 11) / 10

Appendix B

TARIFFS (CLEAN)





SECTION NO. VI
 ONE HUNDRED AND FIRST REVISED SHEET NO. 6.105
 CANCELS ONE HUNDREDTH REVISED SHEET NO. 6.105

**RATE SCHEDULE BA-1
 BILLING ADJUSTMENTS**

Applicable:

To the Rate Per Month provision in each of the Company's filed rate schedules which reference the billing adjustments set forth below.

COST RECOVERY FACTORS									
Rate Schedule/Metering Level	ECCR ⁽²⁾		CCR ⁽³⁾		ECRC ⁽⁴⁾	ASC ⁽⁵⁾	SPPCRC ⁽⁶⁾		SCRS ⁽⁷⁾
	¢/ kWh	\$/ kW	¢/ kWh	\$/ kW	¢/ kWh	¢/ kWh	¢/ kWh	\$/ kW	¢/ kWh
RS-1, RST-1, RSL-1, RSL-2 (Sec.) < 1000 > 1000	0.320	-	1.285	-	0.022	0.199	0.414	-	1.314
GS-1, GST-1 Secondary	0.288	-	1.138	-	0.021	0.175	0.401	-	1.312
Primary	0.285	-	1.127	-	0.021	0.173	0.397	-	1.299
Transmission	0.282	-	1.115	-	0.021	0.172	0.393	-	1.286
GS-2 (Sec.)	0.217	-	0.795	-	0.018	0.124	0.188	-	0.582
GSD-1, GSDT-1, SS-1*									
Secondary	-	0.85	-	3.26	0.020	0.151	-	1.05	0.941
Primary	-	0.84	-	3.23	0.020	0.149	-	1.01	0.932
Transmission	-	0.83	-	3.19	0.020	0.148	-	0.19	0.922
CS-2, CST-2, CS-3, CST-3, SS-3*									
Secondary	-	0.46	-	1.61	0.016	0.097	-	0.98	1.611
Primary	-	0.46	-	1.59	0.016	0.096	-	0.97	1.595
Transmission	-	0.45	-	1.58	0.016	0.095	-	0.96	1.579
IS-2, IST-2, SS-2*									
Secondary	-	0.70	-	2.60	0.018	0.124	-	0.80	0.421
Primary	-	0.69	-	2.57	0.018	0.123	-	0.59	0.417
Transmission	-	0.69	-	2.55	0.018	0.122	-	0.14	0.413
LS-1 (Sec.)	0.116	-	0.330	-	0.014	0.050	0.306	-	1.166
*SS-1, SS-2, SS-3 Monthly									
Secondary	-	0.082	-	0.314	-	-	-	0.094	-
Primary	-	0.081	-	0.311	-	-	-	0.093	-
Transmission	-	0.080	-	0.308	-	-	-	0.092	-
Daily									
Secondary	-	0.039	-	0.150	-	-	-	0.045	-
Primary	-	0.039	-	0.148	-	-	-	0.045	-
Transmission	-	0.038	-	0.147	-	-	-	0.044	-
GSLM-1, GSLM-2	See appropriate General Service rate schedule								

Fuel Cost Recovery ⁽¹⁾					
Rate Schedule/Metering Level	Levelized	On-Peak	Off-Peak	Super-Off-Peak	
	¢/ kWh	¢/ kWh	¢/ kWh	¢/ kWh	
RS-1 Only < 1,000	7.953	N/A	N/A	N/A	
RS-1 Only > 1,000	9.023	N/A	N/A	N/A	
LS-1 Only Secondary	7.751	N/A	N/A	N/A	
All Other Rate Schedules Secondary	8.281	10.169	8.331	6.178	
All Other Rate Schedules Primary	8.198	10.067	8.247	6.116	
All Other Rate Schedules Transmission	8.115	9.965	8.164	6.054	

(Continued on Page No. 2)



**RATE SCHEDULE BA-1
BILLING ADJUSTMENTS**
(Continued from Page 1)

(1) Fuel Cost Recovery Factor:

The Fuel Cost Recovery Factors applicable to the Fuel Charge under the Company's various rate schedules are normally determined annually by the Florida Public Service Commission for the billing months of January through December. These factors are designed to recover the costs of fuel and purchased power (other than capacity payments) incurred by the Company to provide electric service to its customers and are adjusted to reflect changes in these costs from one period to the next. Revisions to the Fuel Cost Recovery Factors within the described period may be determined in the event of a significant change in costs.

(2) Energy Conservation Cost Recovery Factor:

The Energy Conservation Cost Recovery (ECCR) Factor applicable to the Energy Charge under the Company's various rate schedules is normally determined annually by the Florida Public Service Commission for twelve-month periods beginning with the billing month of January. This factor is designed to recover the costs incurred by the Company under its approved Energy Conservation Programs and is adjusted to reflect changes in these costs from one period to the next. For time of use demand rates the ECCR charge will be included in the monthly max demand only.

(3) Capacity Cost Recovery Factor:

The Capacity Cost Recovery (CCR) Factors applicable to the Energy Charge under the Company's various rate schedules are normally determined annually by the Florida Public Service Commission for the billing months of January through December. This factor is designed to recover the cost of capacity payments made by the Company for off-system capacity and is adjusted to reflect changes in these costs from one period to the next. For time of use demand rates the CCR charge will be included in the monthly max demand only.

(4) Environmental Cost Recovery Clause Factor:

The Environmental Cost Recovery Clause (ECRC) Factors applicable to the Energy Charge under the Company's various rate schedules are normally determined annually by the Florida Public Service Commission for the billing months of January through December. This factor is designed to recover environmental compliance costs incurred by the Company and is adjusted to reflect changes in these costs from one period to the next.

(5) Asset Securitization Charge Factor:

The Asset Securitization Charge (ASC) Factors applicable to the Energy Charge under the Company's various rate schedules represent a Nuclear Asset-Recovery Charge approved in a financing order issued to the Company by the Florida Public Service Commission and are adjusted at least semi-annually to ensure timely payment of principal, interest and financing costs of nuclear asset-recovery bonds from the effective date of the ASC until the nuclear asset-recovery bonds have been paid in full or legally discharged and the financing costs have been fully recovered. As approved by the Commission, a Special Purpose Entity (SPE) has been created and is the owner of all rights to the Nuclear Asset-Recovery Charge. The Company shall act as the SPE's collection agent or servicer for the Nuclear Asset-Recovery Charge. The Nuclear Asset-Recovery Charge shall be paid by all existing or future customers receiving transmission or distribution service from the Company or its successors or assignees under Commission-approved rate schedules or under special contracts, even if the customer elects to purchase electricity from alternative electric suppliers following a fundamental change in regulation of public utilities in this state.

(6) Storm Protection Plan Cost Recovery Clause Factor:

The Storm Protection Plan Cost Recovery Clause (SPPCRC) Factors applicable to the Energy Charge under the Company's various rate schedules are normally determined annually by the Florida Public Service Commission for the billing months of January through December. This factor is designed to recover storm protection plan costs incurred by the Company and is adjusted to reflect changes in these costs from one period to the next. For time of use demand rates the SPPCRC charge will be included in the monthly max demand only.

(7) Storm Cost Recovery Surcharge Factor:

In accordance with a Florida Public Service Commission ruling, the Storm Cost Recovery Surcharge (SCRS) factor is applicable to the Energy Charge under the Company's various rate schedules for the billing months of April 2023 through March 2024. This surcharge is designed to recover storm restoration costs, replenishment of the storm reserve, and interest related to Hurricanes Elsa, Eta, Ian, Isaias, Nicole, and Tropical Storm Fred.

Gross Receipts Tax Factor:

In accordance with Section 203.01(1)(a)1 of the Florida Statutes, a factor of 2.5641% is applicable to electric sales charges for collection of the state Gross Receipts Tax.

Regulatory Assessment Fee Factor:

In accordance with Section 350.113 of the Florida Statutes and Rule 25-6.0131, F.A.C., a factor of 0.072% is applicable to gross operating sales charges for collection of the Regulatory Assessment Fee.

(Continued on Page No. 3)

APPENDIX B

TARIFFS
(LEGISLATIVE)





RATE SCHEDULE BA-1
 BILLING ADJUSTMENTS

Applicable:

To the Rate Per Month provision in each of the Company's filed rate schedules which reference the billing adjustments set forth below.

COST RECOVERY FACTORS									
Rate Schedule/Metering Level	ECCR ⁽²⁾		CCR ⁽³⁾		ECRC ⁽⁴⁾	ASC ⁽⁵⁾	SPPCRC ⁽⁶⁾		SCRS ⁽⁷⁾
	¢/ kWh	\$/ kW	¢/ kWh	\$/ kW	¢/ kWh	¢/ kWh	¢/ kWh	\$/ kW	¢/ kWh
RS-1, RST-1, RSL-1, RSL-2 (Sec.) < 1000 > 1000	0.320	-	1.328 85	-	0.022	0.199	0.414	-	-1.314
GS-1, GST-1									
Secondary	0.288	-	1.173 38	-	0.021	0.175	0.401	-	-1.312
Primary	0.285	-	1.164 27	-	0.021	0.173	0.397	-	-1.299
Transmission	0.282	-	1.150 15	-	0.021	0.172	0.393	-	-1.286
GS-2 (Sec.)	0.217	-	0.822 95	-	0.018	0.124	0.188	-	-0.582
GSD-1, GSDT-1, SS-1*									
Secondary	-	0.85	-	3.373 26	0.020	0.151	-	1.05	-0.941
Primary	-	0.84	-	3.343 23	0.020	0.149	-	1.01	-0.932
Transmission	-	0.83	-	3.303 19	0.020	0.148	-	0.19	-0.922
CS-2, CST-2, CS-3, CST-3, SS-3*									
Secondary	-	0.46	-	1.671 61	0.016	0.097	-	0.98	-1.611
Primary	-	0.46	-	1.651 59	0.016	0.096	-	0.97	-1.595
Transmission	-	0.45	-	1.641 58	0.016	0.095	-	0.96	-1.579
IS-2, IST-2, SS-2*									
Secondary	-	0.70	-	2.692 60	0.018	0.124	-	0.80	-0.421
Primary	-	0.69	-	2.662 57	0.018	0.123	-	0.59	-0.417
Transmission	-	0.69	-	2.642 55	0.018	0.122	-	0.14	-0.413
LS-1 (Sec.)	0.116	-	0.344 30	-	0.014	0.050	0.306	-	-1.166
*SS-1, SS-2, SS-3									
Monthly									
Secondary	-	0.082	-	0.325 03	-	-	-	0.094	-
Primary	-	0.081	-	0.322 03	-	-	-	0.093	-
Transmission	-	0.080	-	0.319 03	-	-	-	0.092	-
Daily									
Secondary	-	0.039	-	0.155 01	-	-	-	0.045	-
Primary	-	0.039	-	0.153 01	-	-	-	0.045	-
Transmission	-	0.038	-	0.152 01	-	-	-	0.044	-
GSLM-1, GSLM-2	See appropriate General Service rate schedule								

Fuel Cost Recovery ⁽¹⁾					
Rate Schedule/Metering Level		Levelized	On-Peak	Off-Peak	Super-Off-Peak
		¢/ kWh	¢/ kWh	¢/ kWh	¢/ kWh
RS-1 Only	< 1,000	5.964 7.953	N/A	N/A	N/A
RS-1 Only	> 1,000	7.034 9.023	N/A	N/A	N/A
LS-1 Only	Secondary	5.865 7.751	N/A	N/A	N/A
All Other Rate Schedules	Secondary	6.266 8.281	7.695 10.169	6.304 8.331	4.674 6.178

ISSUED BY: Thomas G. Foster, Vice President, Rates & Regulatory Strategy – FL

EFFECTIVE: ~~March 1, 2023~~ April 1, 2023



SECTION NO. VI
ONE HUNDRED ~~AND FIRST~~TH REVISED SHEET NO. 6.105
CANCELS ~~NINETY-NINE HUNDRED~~TH REVISED SHEET NO. 6.105

All Other Rate Schedules	Primary	6,2038.198	7,61710.067	6,2408.247	4,6276.116
All Other Rate Schedules	Transmission	6,4418.115	7,5449.965	6,1788.164	4,5816.054

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**RATE SCHEDULE BA-1
BILLING ADJUSTMENTS**
(Continued from Page 1)

(1) Fuel Cost Recovery Factor:

The Fuel Cost Recovery Factors applicable to the Fuel Charge under the Company's various rate schedules are normally determined annually by the Florida Public Service Commission for the billing months of January through December. These factors are designed to recover the costs of fuel and purchased power (other than capacity payments) incurred by the Company to provide electric service to its customers and are adjusted to reflect changes in these costs from one period to the next. Revisions to the Fuel Cost Recovery Factors within the described period may be determined in the event of a significant change in costs.

(2) Energy Conservation Cost Recovery Factor:

The Energy Conservation Cost Recovery (ECCR) Factor applicable to the Energy Charge under the Company's various rate schedules is normally determined annually by the Florida Public Service Commission for twelve-month periods beginning with the billing month of January. This factor is designed to recover the costs incurred by the Company under its approved Energy Conservation Programs and is adjusted to reflect changes in these costs from one period to the next. For time of use demand rates the ECCR charge will be included in the monthly max demand only.

(3) Capacity Cost Recovery Factor:

The Capacity Cost Recovery (CCR) Factors applicable to the Energy Charge under the Company's various rate schedules are normally determined annually by the Florida Public Service Commission for the billing months of January through December. This factor is designed to recover the cost of capacity payments made by the Company for off-system capacity and is adjusted to reflect changes in these costs from one period to the next. For time of use demand rates the CCR charge will be included in the monthly max demand only.

(4) Environmental Cost Recovery Clause Factor:

The Environmental Cost Recovery Clause (ECRC) Factors applicable to the Energy Charge under the Company's various rate schedules are normally determined annually by the Florida Public Service Commission for the billing months of January through December. This factor is designed to recover environmental compliance costs incurred by the Company and is adjusted to reflect changes in these costs from one period to the next.

(5) Asset Securitization Charge Factor:

The Asset Securitization Charge (ASC) Factors applicable to the Energy Charge under the Company's various rate schedules represent a Nuclear Asset-Recovery Charge approved in a financing order issued to the Company by the Florida Public Service Commission and are adjusted at least semi-annually to ensure timely payment of principal, interest and financing costs of nuclear asset-recovery bonds from the effective date of the ASC until the nuclear asset-recovery bonds have been paid in full or legally discharged and the financing costs have been fully recovered. As approved by the Commission, a Special Purpose Entity (SPE) has been created and is the owner of all rights to the Nuclear Asset-Recovery Charge. The Company shall act as the SPE's collection agent or servicer for the Nuclear Asset-Recovery Charge. The Nuclear Asset-Recovery Charge shall be paid by all existing or future customers receiving transmission or distribution service from the Company or its successors or assignees under Commission-approved rate schedules or under special contracts, even if the customer elects to purchase electricity from alternative electric suppliers following a fundamental change in regulation of public utilities in this state.

(6) Storm Protection Plan Cost Recovery Clause Factor:

The Storm Protection Plan Cost Recovery Clause (SPPCRC) Factors applicable to the Energy Charge under the Company's various rate schedules are normally determined annually by the Florida Public Service Commission for the billing months of January through December. This factor is designed to recover storm protection plan costs incurred by the Company and is adjusted to reflect changes in these costs from one period to the next. For time of use demand rates the SPPCRC charge will be included in the monthly max demand only.

(7) Storm Cost Recovery Surcharge Factor:

In accordance with a Florida Public Service Commission ruling, the Storm Cost Recovery Surcharge (SCRS) factor is applicable to the Energy Charge under the Company's various rate schedules for the billing months of ~~August 2021 through July 2022~~ April 2023 through March 2024. This surcharge is designed to recover storm-related restoration costs, replenishment of the storm reserve, and interest incurred by the Company related to Hurricanes ~~Eta and Isaias in 2020~~ Elsa, Eta, Ian, Isaias, Nicole, and Tropical Storm Fred.

Gross Receipts Tax Factor:

In accordance with Section 203.01(1)(a)1 of the Florida Statutes, a factor of 2.5641% is applicable to electric sales charges for collection of the state Gross Receipts Tax.

Regulatory Assessment Fee Factor:

In accordance with Section 350.113 of the Florida Statutes and Rule 25-6.0131, F.A.C., a factor of 0.072% is applicable to gross operating sales charges for collection of the Regulatory Assessment Fee.

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