

August 4, 2023

Writer's E-Mail Address: bkeating@gunster.com

VIA E-PORTAL

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

Re: Docket No. 20230002-EG – Energy Conservation Cost Recovery Clause

Dear Mr. Teitzman:

Attached for electronic filing on behalf of Florida Public Utilities Company, please find the Company's Petition for Approval of ECCRC Cost Recovery Factor, along with the Testimony of Derrick M. Craig and Exhibits DMC-2 and Revised Exhibit DMC-1.

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

Sincerely,



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

MEK
Cc://(Parties of Record)

December 2024 is projected to be \$957,750. The conservation actual/estimated true-up amount for the prior period January 2023 to December 2023 is an over-recovery of \$38,719. The Company is also submitting with this Petition a Revised Exhibit DMC-1, which replaces the original version filed on May 2, 2023. This revised exhibit reflects that the correct final, end of period, true up amount for 2022 is an over-recovery of \$105,310.

5. The total projected energy conservation costs, on a consolidated basis, that the Company seeks to recover during the twelve-month period ending December 2024, are \$919,031, which includes the projected incremental costs. As such, the Company asks for approval of a consolidated levelized conservation cost recovery factor for this period of \$.00144 per KWH, which is appropriate based upon projected sales for the same period.

WHEREFORE, FPUC respectfully requests that the Commission enter an Order approving the Company's requested conservation cost recovery factor to be applied to customers' bills for the period January 2024 through December 2024.

RESPECTFULLY SUBMITTED this 4th day of August, 2023.



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

Attorneys for Florida Public Utilities Company

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by Electronic Mail to the following parties of record this 4th day of August, 2023, along with the referenced Testimony and Exhibits of Mr. Craig:

<p>Florida Public Utilities Company Mike Cassel 208 Wildlight Ave Yulee, Florida 32097 mcassel@fpuc.com</p> <p>Michelle D. Napier Director, Regulatory Affairs Distribution Florida Public Utilities Company 1635 Meathe Drive West Palm Beach, Florida 33411 W: (561) 838-1712 mnapier@fpuc.com</p>	<p>Jon C. Moyle, Jr. Moyle Law Firm 118 North Gadsden St. Tallahassee, FL 32301 jmoyle@moylelaw.com</p>
<p>Jacob Imig Timothy Sparks Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850 tsparks@psc.state.fl.us jimig@psc.state.fl.us</p>	<p>Office of Public Counsel Walter Trierweiler/Charles Rehwinkel/Patricia Christensen//M. Wessling c/o The Florida Legislature 111 West Madison Street, Room 812 Tallahassee, FL 32399-1400 christensen.patty@leg.state.fl.us Rehwinkel.Charles@leg.state.fl.us Wessling.Mary@leg.state.fl.us</p>
<p>Paula K. Brown Tampa Electric Company P.O. Box 111 Tampa, FL 33601-0111 regdept@tecoenergy.com</p>	<p>Dianne M. Triplett Duke Energy, Inc. P.O. Box 14042 St. Petersburg, FL 33733-4042 Dianne.Triplett@duke-energy.com</p>
<p>Matthew Bernier Stephanie Cuello Robert Pickels Duke Energy, Inc. 106 E. College Ave., Suite 800 Tallahassee, FL 32301 Matthew.Bernier@duke-energy.com Stephanie.Cuello@duke-energy.com Robert.Pickels@duke-energy.com</p>	<p>J. Jeffrey Wahlen Malcolm Means Virginia Ponder Ausley & McMullen P.O. Box 391 Tallahassee, FL 32302 jwahlen@ausley.com mmeans@ausley.com vponder@ausley.com</p>

<p>Ken Hoffman 215 South Monroe Street, Suite 810 Tallahassee, FL 32301-1858 ken.hoffman@fpl.com</p>	<p>Maria Moncada Will Cox Florida Power & Light Company 700 Universe Boulevard Juno Beach, FL 33408-0420 Maria.Moncada@fpl.com Will.P.Cox@fpl.com</p>
	<p>James W. Brew/Laura Wynn Baker c/o Stone Law Firm 1025 Thomas Jefferson St NW, Suite 800 West Washington DC 20007 (202) 342-0800 (202) 342-0804 jbrew@smxblaw.com lwb@smxblaw.com</p>



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1 BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION
2 DOCKET NO. 20230002-EG - In Re: Energy Conservation Cost Recovery
3 Clause

4 DIRECT TESTIMONY OF DERRICK M. CRAIG

5 On behalf of
6 Florida Public Utilities Company

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

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

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

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

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

20 A. Yes.

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

22 To generally describe the expenditures both actually made and projected to be
23 made in implementing, promoting, and operating the Company's electric
24 conservation programs. This will include recoverable costs incurred in
25 January through June 2023 and projections of program costs to be incurred

1 from July through December 2023. It will also include projected electric
2 conservation costs for the period January through December 2024, with a
3 calculation of the Conservation Adjustment Factor to be applied to the
4 Company's consolidated electric customers' bills during the collection period
5 of January 1, 2024 through December 31, 2024.

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

7 A. Yes. The Company wishes to sponsor as exhibits Schedules C-1, C-2, C-3, C-
8 4, and C-5, contained in my composite Exhibit DMC-2.

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

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

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

23 A. Yes, Schedule C-3, Pages 1 and 1A of 5, Exhibit DMC-2 shows actual
24 expenses for the months January through June 2023. Projections for July

1 through December 2023 are also shown on Schedule C-3, Pages 1 and 1A.
2 Projected expenses for the January through December 2024 period are shown
3 on Schedule C-2, Page 1 of 3 of Exhibit DMC-2.

4 **Q. Has the Company prepared schedules that show revenues for the period**
5 **January through December 2024?**

6 A. Yes. Schedule C-4 shows actual revenues for the months January through
7 June 2023 and projected revenues for July through December 2023 and
8 January through December 2024.

9 **Q. Has the Company prepared a schedule that shows the calculation of its**
10 **proposed Conservation Adjustment Factor to be applied during billing**
11 **periods from January 1, 2024 through December 31, 2024?**

12 A. Yes. Schedule C-1 of Exhibit DMC-2 shows these calculations. Net program
13 cost estimates for the period January 1, 2024 through December 31, 2024 are
14 used. The estimated true-up amount from Schedule C-3 (Page 4 of 5, Line 11)
15 of Exhibit DMC-2, being an over-recovery, was added to the total of the
16 projected costs for the twelve-month period. The total projected recovery
17 amount, including estimated true-up, was then divided by the projected Retail
18 KWH Sales for the twelve-month period ending December 31, 2024. The
19 resulting Conservation Adjustment Factor is shown on Schedule C-1 (Page 1
20 of 1) of Exhibit DMC-2.

21 **Q. The beginning true-up balance from your Schedule C-3, Page 4 of 5, line**
22 **9 differs from the amount that appeared in your Final True-Up Amount**
23 **for 2022, please explain?**

24 A. In response to the 2021 audit, the Company filed a revised 2021 Final True-up

1 along with its 2023 Projection filing. However, when we filed our 2022 Final
2 True-up, the beginning balance did not reflect the ending balance of the
3 revised 2021 Final True-up. We have prepared a revised Exhibit DMC-1,
4 which includes the corrected Final 2022 True-up schedules as an exhibit in
5 this filing.

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

8 A. The Conservation Adjustment Factor is \$.00144.

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

10 A. Yes.

ENERGY CONSERVATION ADJUSTMENT
SUMMARY OF COST RECOVERY CLAUSE CALCULATION

FOR MONTHS January-24 THROUGH December-24

1.	TOTAL INCREMENTAL COSTS (SCHEDULE C-2,PAGE 1, LINE 33)	<u>957,750</u>
2.	TRUE-UP (SCHEDULE C-3,PAGE 4,LINE 11)	<u>(38,719)</u>
3.	TOTAL (LINE 1 AND LINE 2)	<u>919,031</u>
4.	RETAIL KWH SALES	<u>640,175,379</u>
5.	COST PER KWH	<u>0.00143559</u>
6.	REVENUE TAX MULTIPLIER *	<u>1.00072</u>
7.	ADJUSTMENT FACTOR ADJUSTED FOR TAXES (LINE 5 X LINE 6)	<u>0.00143700</u>
8.	CONSERVATION ADJUSTMENT FACTOR- (ROUNDED TO THE NEAREST .001 CENTS PER KWH)	<u><u>0.144</u></u>

ESTIMATED CONSERVATION PROGRAM COSTS

FOR MONTHS January-24 THROUGH December-24

A.	ESTIMATED EXPENSE BY PROGRAM	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1	Common	63,417	63,417	63,417	63,417	63,417	63,417	63,417	63,417	63,417	63,417	63,417	63,417	761,000
2	Residential Energy Survey Program	6,292	6,292	6,292	6,292	6,292	6,292	6,292	6,292	6,292	6,292	6,292	6,292	75,500
3	Commercial Energy Survey	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Low Income Program	517	517	517	517	517	517	517	517	517	517	517	517	6,200
5	Commercial Heating & Cooling Upgrade	704	704	704	704	704	704	704	704	704	704	704	704	8,450
6	Residential Heating & Cooling Upgrade	3,117	3,117	3,117	3,117	3,117	3,117	3,117	3,117	3,117	3,117	3,117	3,117	37,400
7	Commercial Indoor Efficient Lighting Rebate	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Commercial Window Film Installation Program	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Commercial Chiller Upgrade Program	592	592	592	592	592	592	592	592	592	592	592	592	7,100
10	Solar Water Heating Program	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Solar Photovoltaic Program	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Demonstration and Development	4,217	4,217	4,217	4,217	4,217	4,217	4,217	4,217	4,217	4,217	4,217	4,217	50,600
13	Affordable Housing Builders and Providers	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Commercial Reflective Roof Program	592	592	592	592	592	592	592	592	592	592	592	592	7,100
15	Commercial Energy Consultation	367	367	367	367	367	367	367	367	367	367	367	367	4,400
16														
17														
18	TOTAL ALL PROGRAMS	79,812	79,812	79,812	79,812	79,813	79,813	79,813	79,813	79,813	79,813	79,813	79,813	957,750
19														
20	LESS AMOUNT INCLUDED													
21	IN RATE BASE													
22														
23	RECOVERABLE CONSERVATION													
24	EXPENSES	79,812	79,812	79,812	79,812	79,813	79,813	79,813	79,813	79,813	79,813	79,813	79,813	957,750

ESTIMATED CONSERVATION PROGRAM COSTS PER PROGRAM

FOR MONTHS January-24 THROUGH December-24

PROGRAM NAME	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER	SUB TOTAL	PROGRAM REVENUES	TOTAL
1 Common	370,000	15,000	45,000	250,000	15,000	10,000	50,000	0	0	6,000	761,000	0	761,000
2 Residential Energy Survey Program	10,000	15,000	0	45,000	2,500	500	2,500	0	0	0	75,500	0	75,500
3 Commercial Energy Survey	0	0	0	0	0	0	0	0	0	0	0	0	0
4 Low Income Program	1,000	5,000	0	0	100	0	100	0	0	0	6,200	0	6,200
5 Commercial Heating & Cooling Upgrade	2,000	5,000	0	0	100	0	100	0	1,250	0	8,450	0	8,450
6 Residential Heating & Cooling Upgrade	2,000	30,000	0	0	200	0	200	0	5,000	0	37,400	0	37,400
7 Commercial Indoor Efficient Lighting Rebate	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Commercial Window Film Installation Program	0	0	0	0	0	0	0	0	0	0	0	0	0
9 Commercial Chiller Upgrade Program	500	5,000	0	0	50	0	50	0	1,500	0	7,100	0	7,100
10 Solar Water Heating Program	0	0	0	0	0	0	0	0	0	0	0	0	0
11 Solar Photovoltaic Program	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Demonstration and Development	500	0	0	50,000	50	0	50	0	0	0	50,600	0	50,600
13 Affordable Housing Builders and Providers	0	0	0	0	0	0	0	0	0	0	0	0	0
14 Commercial Reflective Roof Program	500	5,000	0	0	50	0	50	0	1,500	0	7,100	0	7,100
15 Commercial Energy Consultation	2,000	2,000	0	0	200	0	200	0	0	0	4,400	0	4,400
16													
17													
18													
19 TOTAL ALL PROGRAMS	388,500	82,000	45,000	345,000	18,250	10,500	53,250	0	9,250	6,000	957,750	0	957,750
20 LESS: BASE RATE													
21 RECOVERY													
22													
23 NET PROGRAM COSTS	388,500	82,000	45,000	345,000	18,250	10,500	53,250	0	9,250	6,000	957,750	0	957,750

SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION & RETURN

ESTIMATED FOR MONTHS January-24 THROUGH December-24

PROGRAM NAME:

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

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

SCHEDULE C-3
 PAGE 1 OF 5

ACTUAL FOR MONTHS ESTIMATED FOR MONTHS		January-23 July-23	THROUGH THROUGH	June-23 December-23									SUB TOTAL	PROGRAM REVENUES	TOTAL
PROGRAM NAME	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER					
1. Common															
A. ACTUAL	181,198	2,499	19,068	185,898	3,603	6,886	25,231	0	0	2,365	426,746		426,746		
B. ESTIMATED	175,000	15,000	12,500	87,500	15,000	2,500	12,500	0	0	3,000	323,000		323,000		
C. TOTAL	356,198	17,499	31,568	273,398	18,603	9,386	37,731	0	0	5,365	749,746		749,746		
2. Residential Energy Survey Program															
A. ACTUAL	1,127	938	0	8,100	37	(23)	80	0	0	14	10,273		10,273		
B. ESTIMATED	12,500	2,500	0	20,000	1,250	250	1,250	0	0	0	37,750		37,750		
C. TOTAL	13,627	3,438	0	28,100	1,287	227	1,330	0	0	14	48,023		48,023		
3. Commercial Energy Survey															
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0		0		
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0		0		
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0		0		
4. Low Income Program															
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0		0		
B. ESTIMATED	500	2,500	0	0	50	0	50	0	0	0	3,100		3,100		
C. TOTAL	500	2,500	0	0	50	0	50	0	0	0	3,100		3,100		
5. Commercial Heating & Cooling Upgrade															
A. ACTUAL	0	1,756	0	0	0	0	0	0	0	0	1,756		1,756		
B. ESTIMATED	500	2,500	0	0	50	0	50	0	625	0	3,725		3,725		
C. TOTAL	500	4,256	0	0	50	0	50	0	625	0	5,481		5,481		
6. Residential Heating & Cooling Upgrade															
A. ACTUAL	0	25,182	0	0	0	0	0	0	1,791	0	26,974		26,974		
B. ESTIMATED	1,000	7,500	0	0	100	0	100	0	6,250	0	14,950		14,950		
C. TOTAL	1,000	32,682	0	0	100	0	100	0	8,041	0	41,924		41,924		
7. Commercial Indoor Efficient Lighting Rebate															
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0		0		
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0		0		
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0		0		
SUB-TOTAL ACTUAL	182,325	30,376	19,068	193,998	3,640	6,862	25,310	0	1,791	2,379	465,749	0	465,749		
SUB-TOTAL ESTIMATED	189,500	30,000	12,500	107,500	16,450	2,750	13,950	0	6,875	3,000	382,525	0	382,525		
LESS: PRIOR YEAR AUDIT ADJ.															
ACTUAL											0		0		
ESTIMATED															
TOTAL															
NET PROGRAM COSTS	SEE PAGE 1A														

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

SCHEDULE C-3
 PAGE 1A OF 5

ACTUAL FOR MONTHS ESTIMATED FOR MONTHS	January-23	THROUGH	June-23													
	July-23	THROUGH	December-23	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER	SUB TOTAL	PROGRAM REVENUES	TOTAL
8. Commercial Window Film Installation Program																
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9. Commercial Chiller Upgrade Program																
A. ACTUAL	0	1,756	0	0	0	0	0	0	0	0	0	0	0	1,756	0	1,756
B. ESTIMATED	250	2,500	0	0	0	25	0	25	0	0	750	0	0	3,550	0	3,550
C. TOTAL	250	4,256	0	0	0	25	0	25	0	0	750	0	0	5,306	0	5,306
10. Solar Water Heating Program																
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11. Solar Photovoltaic Program																
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Demonstration and Development																
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	250	0	0	37,200	25	0	25	0	0	0	0	0	0	37,500	0	37,500
C. TOTAL	250	0	0	37,200	25	0	25	0	0	0	0	0	0	37,500	0	37,500
13. Affordable Housing Builders and Providers																
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14. Commercial Reflective Roof Program																
A. ACTUAL	0	1,756	0	0	0	0	0	0	0	0	0	0	0	1,756	0	1,756
B. ESTIMATED	250	2,500	0	0	25	0	25	0	0	2,500	0	0	0	5,300	0	5,300
C. TOTAL	250	4,256	0	0	25	0	25	0	0	2,500	0	0	0	7,056	0	7,056
15. Commercial Energy Consultation																
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	1,000	1,000	0	0	100	0	100	0	0	0	0	0	0	2,200	0	2,200
C. TOTAL	1,000	1,000	0	0	100	0	100	0	0	0	0	0	0	2,200	0	2,200
TOTAL ACTUAL	182,325	33,888	19,068	193,998	3,640	6,862	25,310	0	1,791	2,379	469,262	0	469,262			
TOTAL ESTIMATED	191,250	36,000	12,500	144,700	16,625	2,750	14,125	0	10,125	3,000	431,075	0	431,075			
LESS: PRIOR YEAR AUDIT ADJ.														0		0
ACTUAL TOTAL																
ESTIMATED TOTAL																
NET PROGRAM COSTS	373,575	69,888	31,568	338,698	20,265	9,612	39,435	0	11,916	5,379	900,337	0	900,337			

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

SCHEDULE C-3
 PAGE 2 OF 5

ACTUAL FOR MONTHS January-23 THROUGH June-23
 ESTIMATED FOR MONTHS July-23 THROUGH December-23

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

EXHIBIT NO.
 DOCKET NO. 20230002-EG
 FLORIDA PUBLIC UTILITIES COMPANY
 (DMC-2)
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COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION
 CONSERVATION PROGRAM COSTS

SCHEDULE C-3
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ACTUAL FOR MONTHS January-23 THROUGH June-23
 ESTIMATED FOR MONTHS July-23 THROUGH December-23

A.	ESTIMATED EXPENSE BY PROGRAM	ACTUAL						TOTAL ACTUAL	ESTIMATED						TOTAL ESTIMATED	GRAND TOTAL
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE		JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER		
1	CV610 Common	58,873	55,048	103,110	61,196	89,582	58,937	426,746	53,833	53,833	53,833	53,833	53,833	53,833	323,000	749,746
2	CV613 Residential Energy Survey Program	1,350	1,810	1,727	1,747	1,963	1,675	10,273	6,292	6,292	6,292	6,292	6,292	6,292	37,750	48,023
3	CV616 Commercial Energy Survey	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CV617 Low Income Program	0	0	0	0	0	0	0	517	517	517	517	517	517	3,100	3,100
5	CV618 Commercial Heating & Cooling Upgrade	272	272	272	395	272	272	1,756	621	621	621	621	621	621	3,725	5,481
6	CV619 Residential Heating & Cooling Upgrade	272	401	2,370	21,671	1,297	962	26,974	2,492	2,492	2,492	2,492	2,492	2,492	14,950	41,924
7	CV621 Commercial Indoor Efficient Lighting Rebate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	CV622 Commercial Window Film Installation Proorar	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	CV623 Commercial Chiller Upgrade Program	272	272	272	395	272	272	1,756	592	592	592	592	592	592	3,550	5,306
10	CV624 Solar Water Heating Program	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	CV625 Solar Photovoltaic Program	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	CV626 Demonstration and Development	0	0	0	0	0	0	0	6,250	6,250	6,250	6,250	6,250	6,250	37,500	37,500
13	CV627 Affordable Housing Builders and Providers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	CV628 Commercial Reflective Roof Program	272	272	272	395	272	272	1,756	883	883	883	883	883	883	5,300	7,056
15	CV629 Commercial Energy Consultation	0	0	0	0	0	0	0	367	367	367	367	367	367	2,200	2,200
16								0							0	0
17	Prior period audit adj.							0							0	0
18								0							0	0
19																
20																
21	TOTAL ALL PROGRAMS	61,312	58,076	108,024	85,800	93,659	62,390	469,262	71,846	71,846	71,846	71,846	71,846	71,846	431,075	900,337
22																
23	LESS AMOUNT INCLUDED															
24	IN RATE BASE															
25																
26	RECOVERABLE CONSERVATION															
27	EXPENSES	61,312	58,076	108,024	85,800	93,659	62,390	469,262	71,846	71,846	71,846	71,846	71,846	71,846	431,075	900,337

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

SCHEDULE C-3
PAGE 4 OF 5

	ACTUAL FOR MONTHS ESTIMATED FOR MONTHS	January-23 July-23	THROUGH THROUGH	June-23 December-23												
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL		
B. CONSERVATION REVENUES																
1. RCS AUDIT FEES																
a.																
b.																
c.																
2. CONSERVATION ADJ REVENUE (NET OF REVENUE TAXES)		(60,314)	(48,398)	(46,141)	(50,186)	(49,083)	(59,609)	(75,527)	(76,413)	(75,766)	(65,733)	(57,142)	(56,453)	(720,765)		
3. TOTAL REVENUES		(60,314)	(48,398)	(46,141)	(50,186)	(49,083)	(59,609)	(75,527)	(76,413)	(75,766)	(65,733)	(57,142)	(56,453)	(720,765)		
4. PRIOR PERIOD TRUE-UP-ADJ NOT APPLICABLE TO PERIOD		(17,774)	(17,774)	(17,774)	(17,774)	(17,774)	(17,774)	(17,774)	(17,774)	(17,774)	(17,774)	(17,774)	(17,775)	(213,289)		
5. CONSERVATION REVENUES APPLICABLE TO PERIOD		(78,088)	(66,172)	(63,915)	(67,960)	(66,857)	(77,383)	(93,301)	(94,187)	(93,540)	(83,507)	(74,916)	(74,228)	(934,054)		
6. CONSERVATION EXPENSES (FORM C-3,PAGE 3)		61,312	58,076	108,024	85,800	93,659	62,390	71,846	71,846	71,846	71,846	71,846	71,846	900,337		
7. TRUE-UP THIS PERIOD		(16,776)	(8,096)	44,108	17,840	26,802	(14,992)	(21,455)	(22,341)	(21,694)	(11,661)	(3,070)	(2,382)	(33,718)		
8. INTEREST PROVISION THIS PERIOD (C-3,PAGE 5)		(763)	(777)	(681)	(504)	(353)	(269)	(271)	(293)	(313)	(310)	(266)	(201)	(5,001)		
9. TRUE-UP & INTEREST PROVISION		(213,289)	(213,054)	(204,153)	(142,952)	(107,842)	(63,619)	(61,106)	(65,058)	(69,918)	(74,151)	(68,348)	(53,911)	(213,289)		
10. PRIOR TRUE-UP REFUNDED (COLLECTED)		17,774	17,774	17,774	17,774	17,774	17,774	17,774	17,774	17,774	17,774	17,774	17,775	213,289		
11. END OF PERIOD TOTAL NET TRUE- UP (SUM OF LINES 7,8,9,10)		(213,054)	(204,153)	(142,952)	(107,842)	(63,619)	(61,106)	(65,058)	(69,918)	(74,151)	(68,348)	(53,911)	(38,719)	(38,719)		

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FLORIDA PUBLIC UTILITIES COMPANY
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COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION
 CALCULATION OF CONSERVATION REVENUES

SCHEDULE C-4
 PAGE 1 OF 1

FOR THE PERIOD January-23 THROUGH December-24

MONTH	KWH/THERM SALES (000) (NET OF 3RD PARTY)	CONSERVATION ADJUSTMENT REVENUE (NET OF REVENUE TAXES)	RATE
2023 JANUARY	53,749	60,314	ACTUAL
FEBRUARY	42,853	48,398	ACTUAL
MARCH	40,584	46,141	ACTUAL
APRIL	44,729	50,186	ACTUAL
MAY	42,759	49,083	ACTUAL
JUNE	53,133	59,609	ACTUAL
JULY	67,115	75,527	0.112534
AUGUST	67,902	76,413	0.112534
SEPTEMBER	67,327	75,766	0.112534
OCTOBER	58,412	65,733	0.112533
NOVEMBER	50,778	57,142	0.112534
DECEMBER	50,165	56,453	0.112535
SUB-TOTAL	<u>639,506</u>	<u>720,765</u>	
2024 JANUARY	53,944	77,441	0.143559
FEBRUARY	48,718	69,939	0.143559
MARCH	42,093	60,428	0.143559
APRIL	44,560	63,971	0.143559
MAY	46,606	66,908	0.143559
JUNE	57,576	82,656	0.143559
JULY	69,129	99,241	0.143559
AUGUST	64,972	93,274	0.143559
SEPTEMBER	65,958	94,689	0.143559
OCTOBER	53,508	76,816	0.143559
NOVEMBER	44,079	63,280	0.143559
DECEMBER	49,032	70,389	0.143559
SUB-TOTAL	<u>640,175</u>	<u>919,032</u>	
TOTALS	<u>1,279,681</u>	<u>1,639,797</u>	

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Program

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

PROGRAM TITLE:

Residential Energy Survey Program

PROGRAM DESCRIPTION:

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

PROGRAM PROJECTIONS:

For the twelve-month period of January 2024 to December 2024, the Company estimates that 100 residential surveys will be conducted. Fiscal expenditures for 2024 are projected to be \$75,500. For January 2024 through December 2024, the goal for the number of program participants is 100.

PROGRAM ACTIVITY AND EXPENDITURES:

From January 2023 through June 2023, 66 surveys were performed (mostly online) and actual expenditures were \$10,273. We estimate that another 50 surveys will be performed between July 2023 and December 2023. Projected program costs as filed for July 2023-December 2023 are \$37,750.

PROGRAM SUMMARY:

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

PROGRAM TITLE:

Commercial Heating and Cooling Upgrade Program

PROGRAM DESCRIPTION:

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

PROGRAM PROJECTIONS:

For the twelve-month period of January to December 2024, the Company estimates that 5 Commercial Heating and Cooling allowances will be paid. Fiscal expenditures for 2024 are projected to be \$8,450.

PROGRAM ACTIVITY AND EXPENDITURES:

From January 2023 through June 2023, no Commercial Heating and Cooling allowances were paid and actual expenditures were \$1,756. We estimate that 5 Commercial Heating and Cooling allowances will be paid between July 2023 and December 2023. For July 2023 through December 2023 the projected expenses as filed are \$3,725. For January 2023 through December 2023, the goal for the number of program participants is 10.

PROGRAM SUMMARY:

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

PROGRAM TITLE:

Residential Heating and Cooling Efficiency Upgrade Program

PROGRAM DESCRIPTION:

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

PROGRAM PROJECTIONS:

For the twelve-month period of January to December 2024, the Company estimates that 100 Residential Heating and Cooling allowances will be paid. Fiscal expenditures for 2024 are projected to be \$37,400.

PROGRAM ACTIVITY AND EXPENDITURES:

From January 2023 through June 2023, 16 Residential Heating and Cooling allowances were paid and actual expenditures were \$26,974. We estimate that another 50 Residential Heating and Cooling allowances will be paid between July 2023 and December 2023. For July 2023 through December 2023 the projected expenses as filed are \$14,950.

PROGRAM SUMMARY:

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

PROGRAM TITLE:

Commercial Chiller Upgrade Program

PROGRAM DESCRIPTION:

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

PROGRAM PROJECTIONS:

For the twelve-month period of January to December 2024, the Company estimates that 1 Commercial Chiller Upgrades rebate will be paid. Fiscal expenditures for 2024 are projected to be \$7,100.

PROGRAM ACTIVITY AND EXPENDITURES:

From January 2023 through June 2023, no Commercial Chiller Upgrade allowances were paid and actual expenditures were \$1,756. We estimate that 1 Commercial Chiller Upgrade rebate will be paid between July 2023 and December 2023. For July 2023 through December 2023 the projected expenses as filed are \$3,550.

PROGRAM SUMMARY:

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

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PROGRAM TITLE:

Conservation Demonstration and Development Program

PROGRAM DESCRIPTION:

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

PROGRAM PROJECTIONS:

For the twelve-month period of January to December 2024, the Company will continue to work on any existing or on-going CDD projects. Fiscal expenditures for 2024 are projected to be \$50,600.

PROGRAM ACTIVITY AND EXPENDITURES:

From January 2023 through June 2023 actual expenditures were \$0. For July 2023 through December 2023 the projected expenses as filed are \$37,500.

PROGRAM SUMMARY:

Per the Company's 2020 Demand Side Management Plan (approved by ORDER NUMBER PSC-2020-0274-PAA-EG), FPUC will notify the Florida Public Service Commission of any CDD project that exceeds \$15,000. FPU completed its battery storage project at the end of 2021, which was an effort by the Company to test the viability of using battery storage technology to lower FPU's power supply cost and to integrate renewables into FPU's power purchase portfolio. In addition, the Company also completed a trial of a new project under its CDD program: the successful Powerhouse Technology pilot tested the viability of using a system to improve customers' electric system reliability and resiliency while also helping to reduce the overall cost of the customer's bill. Florida Public Utilities Company plans to test another Powerhouse installation in 2024. Florida Public Utilities Company expects to limit the total CDD expenditures to a maximum of \$75,000 per year. Costs for CDD projects that meet the program's criteria for acceptance will be charged to Energy Conservation Cost Recovery account.

PROGRAM TITLE:

Low Income Program

PROGRAM DESCRIPTION:

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

PROGRAM PROJECTIONS:

For the twelve-month period of January to December 2024, fiscal expenditures are projected to be \$6,200.

PROGRAM ACTIVITY AND EXPENDITURES:

From January 2023 through June 2023 actual expenditures were \$0. For July 2023 through December 2023 the projected expenses as filed are \$3,100.

PROGRAM SUMMARY:

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

PROGRAM TITLE:

Commercial Reflective Roof Program

PROGRAM DESCRIPTION:

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

PROGRAM PROJECTIONS:

For the twelve-month period of January to December 2024, the Company estimates that 10 Commercial Reflective Roof allowances will be paid. Fiscal expenditures for 2024 are projected to be \$7,100.

PROGRAM ACTIVITY AND EXPENDITURES:

From January 2023 through June 2023, 0 commercial roofing rebates were paid and actual expenditures were \$1,756. We estimate that 10 commercial roofing rebates will be paid between July 2023 and December 2023. For July 2023 through December 2023 the projected expenses as filed are \$5,300. For July 2023 through December 2023, the goal for the number of program participants is 10.

PROGRAM SUMMARY:

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

PROGRAM TITLE:

Commercial Energy Consultation Program

PROGRAM DESCRIPTION:

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

PROGRAM PROJECTIONS:

For the twelve-month period of January to December 2024, fiscal expenditures are projected to be \$4,400.

PROGRAM ACTIVITY AND EXPENDITURES:

From January 2023 through June 2023, 0 commercial consultations were completed. The actual expenditures were \$0 for this time frame. For July 2023 through December 2023 the projected expenses as filed are \$2,200. The goal for the program is 10 participants.

PROGRAM SUMMARY:

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

COMPANY: FLORIDA PUBLIC UTILITIES - CONSOLIDATED ELECTRIC

SCHEDULE CT-1

CONSERVATION ADJUSTMENT TRUE-UP

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FOR MONTHS January-22 THROUGH December-22

revised 8_3_2023

1.	ADJUSTED END OF PERIOD TOTAL NET TRUE-UP		
2.	FOR MONTHS January-22 THROUGH December-22		
3.	END OF PERIOD NET TRUE-UP		
4.	PRINCIPAL	<u>(210,638)</u>	
5.	INTEREST	<u>(2,651)</u>	<u>(213,289)</u>
6.	LESS PROJECTED TRUE-UP		
7.	November-21 (DATE) HEARINGS		
8.	PRINCIPAL	<u>(107,284)</u>	
9.	INTEREST	<u>(695)</u>	<u>(107,979)</u>
10.	ADJUSTED END OF PERIOD TOTAL TRUE-UP		<u><u>(105,310)</u></u>

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ANALYSIS OF ENERGY CONSERVATION PROGRAM COSTS
ACTUAL VS PROJECTED

	FOR MONTHS	January-22	THROUGH	December-22	revised 8_3_2023
		<u>ACTUAL</u>		<u>PROJECTED*</u>	<u>DIFFERENCE</u>
1.	LABOR/PAYROLL	333,995		384,957	(50,963)
2.	ADVERTISING	51,116		54,873	(3,757)
3.	LEGAL	7,795		26,945	(19,150)
4.	OUTSIDE SERVICES/CONTRACT	228,332		237,068	(8,735)
5.	VEHICLE COST	9,954		29,719	(19,766)
6.	MATERIAL & SUPPLIES	6,224		7,752	(1,528)
7.	TRAVEL	15,502		32,672	(17,170)
8.	GENERAL & ADMIN	0		0	0
9.	INCENTIVES	11,530		16,080	(4,550)
10.	OTHER	4,095		9,840	(5,745)
11.	SUB-TOTAL	668,543		799,906	(131,363)
12.	PROGRAM REVENUES				
13.	TOTAL PROGRAM COSTS	668,543		799,906	(131,363)
14.	LESS: PRIOR PERIOD TRUE-UP	(33,460)		(33,460)	0
15.	AMOUNTS INCLUDED IN RATE BASE				
16.	CONSERVATION ADJ REVENUE	(845,721)		(873,730)	28,009
17.					
18.	TRUE-UP BEFORE INTEREST	(210,638)		(107,284)	(103,354)
19.	ADD INTEREST PROVISION	(2,651)		(695)	(1,956)
20.	END OF PERIOD TRUE-UP	(213,289)		(107,979)	(105,310)

() REFLECTS OVERRECOVERY
* 6 MONTHS ACTUAL AND 6 MONTHS PROJECTED

ACTUAL CONSERVATION PROGRAM COSTS PER PROGRAM

FOR MONTHS January-22 THROUGH December-22 revised 8_3_2023

PROGRAM NAME	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER	SUB TOTAL	PROGRAM REVENUES	TOTAL
1. Common	331,019	21,800	7,795	119,183	9,859	6,180	15,371	0	0	4,049	515,255		515,255
2. Residential Energy Survey	2,653	1,035	0	38,391	86	41	116	0	0	40	42,361		42,361
3. Loan Program (discontinued but remains open)											0		0
4. Commercial Energy Survey	0	0	0	0	0	0	0	0	0	0	0		0
5. Low Income Education	0	0	0	0	0	0	0	0	0	0	0		0
6. Commercial Heating & Cooling Upgrade	0	4,621	0	0	0	0	0	0	0	0	4,621		4,621
7. Residential Heating & Cooling Upgrade	0	14,419	0	0	0	0	0	0	11,530	0	25,949		25,949
8. Commercial Indoor Efficient Lighting Rebate	0	0	0	0	0	0	0	0	0	0	0		0
9. Commercial Window Film Installation Program	0	0	0	0	0	0	0	0	0	0	0		0
10. Commercial Chiller Upgrade Program	0	3,823	0	0	0	0	0	0	0	0	3,823		3,823
11. Solar Water Heating Program	0	0	0	0	0	0	0	0	0	0	0		0
12. Solar Photovoltaic Program	0	0	0	0	0	0	0	0	0	0	0		0
13. Electric Conservation Demonstration and Development	0	0	0	70,759	0	0	0	0	0	0	70,759		70,759
14. Commercial Reflective Roof	0	4,621	0	0	0	0	0	0	0	0	4,621		4,621
15. Commercial Energy Consultant	323	798	0	0	8	4	15	0	0	6	1,153		1,153
16.													
17.													
18.													
19.													
20.													
21.													
22.													
TOTAL ALL PROGRAMS	333,995	51,116	7,795	228,332	9,954	6,224	15,502	0	11,530	4,095	668,543	0	668,543

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

FOR MONTHS January-22 THROUGH December-22 revised 8_3_2023

PROGRAM NAME	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER	SUB TOTAL	PROGRAM REVENUES	TOTAL
1. Common	(26,849)	34	(19,150)	(4,266)	(16,505)	(1,046)	(13,502)	0	0	(5,266)	(86,549)		(86,549)
2. Residential Energy Survey	(18,936)	(1,972)	0	(805)	(2,470)	(486)	(2,433)	0	0	(485)	(27,587)		(27,587)
3. Loan Program (discontinued but remains open)											0		0
4. Commercial Energy Survey	0	0	0	0	0	0	0	0	0	0	0		0
5. Low Income Education	(500)	(2,500)	0	0	0	0	0	0	0	0	(3,000)		(3,000)
6. Commercial Heating & Cooling Upgrade	(500)	(69)	0	0	(250)	0	(250)	0	(375)	0	(1,444)		(1,444)
7. Residential Heating & Cooling Upgrade	(750)	1,889	0	0	(250)	0	(250)	0	325	0	964		964
8. Commercial Indoor Efficient Lighting Rebate	0	0	0	0	0	0	0	0	0	0	0		0
9. Commercial Window Film Installation Program	0	0	0	0	0	0	0	0	0	0	0		0
10. Commercial Chiller Upgrade Program	(250)	(867)	0	0	0	0	0	0	(750)	0	(1,867)		(1,867)
11. Solar Water Heating Program	0	0	0	0	0	0	0	0	0	0	0		0
12. Solar Photovoltaic Program	0	0	0	0	0	0	0	0	0	0	0		0
13. Electric Conservation Demonstration and Development	(500)	0	0	(3,664)	0	0	0	0	0	0	(4,164)		(4,164)
14. Commercial Reflective Roof	(500)	(69)	0	0	(50)	0	(250)	0	(3,750)	0	(4,619)		(4,619)
15. Commercial Energy Consultant	(2,177)	(202)	0	0	(242)	4	(485)	0	0	6	(3,097)		(3,097)
16.											0		0
17.											0		0
18.											0		0
19.											0		0
20.											0		0
21.											0		0
22.											0		0
TOTAL ALL PROGRAMS	(50,963)	(3,757)	(19,150)	(8,735)	(19,766)	(1,528)	(17,170)	0	(4,550)	(5,745)	(131,363)	0	(131,363)

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

FOR MONTHS January-22 THROUGH December-22 revised 8_3_2023

A. CONSERVATION EXPENSE BY PROGRAM		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1.	Common	36,976	68,255	60,353	33,485	26,327	57,658	24,269	34,864	30,348	50,987	58,464	33,267	515,255
2.	Residential Energy Survey	3,199	3,199	3,660	3,615	3,584	3,690	3,199	3,982	3,199	3,832	3,612	3,588	42,361
3.	Loan Program (discontinued but remains open)	-	-	-	-	-	-	-	-	-	-	-	-	0
4.	Commercial Energy Survey	-	-	-	-	-	-	-	-	-	-	-	-	0
5.	Low Income Education	-	-	-	-	-	-	-	-	-	-	-	-	0
6.	Commercial Heating & Cooling Upgrade	272	822	272	272	272	279	272	681	272	272	272	661	4,621
7.	Residential Heating & Cooling Upgrade	2,571	1,908	881	1,161	445	1,768	2,667	3,550	3,862	3,701	474	2,961	25,949
8.	Commercial Indoor Efficient Lighting Rebate	-	-	-	-	-	-	-	-	-	-	-	-	0
9.	Commercial Window Film Installation Program	-	-	-	-	-	-	-	-	-	-	-	-	0
10.	Commercial Chiller Upgrade Program	272	822	272	272	272	279	272	272	272	272	272	272	3,823
11.	Solar Water Heating Program	-	-	-	-	-	-	-	-	-	-	-	-	0
12.	Solar Photovoltaic Program	-	-	-	-	-	-	-	-	-	-	-	-	0
13.	Electric Conservation Demonstration and Development	37,384	32,439	-	-	-	-	936	-	-	-	-	-	70,759
14.	Commercial Reflective Roof	272	822	272	272	272	279	272	681	272	272	272	661	4,621
15.	Commercial Energy Consultant	-	-	-	-	-	-	-	409	355	-	-	389	1,153
16.														0
17.														0
18.														0
19.														0
20.														0
21.														0
22.														0
21.	TOTAL ALL PROGRAMS	80,948	108,268	65,710	39,078	31,174	63,953	31,887	44,439	38,581	59,337	63,367	41,801	668,543
22.	LESS AMOUNT INCLUDED IN RATE BASE													
23.	RECOVERABLE CONSERVATION EXPENSES	80,948	108,268	65,710	39,078	31,174	63,953	31,887	44,439	38,581	59,337	63,367	41,801	668,543

COMPANY: FLORIDA PUBLIC UTILITIES - CONSOLIDATED ELECTRIC

CALCULATION OF TRUE-UP AND INTEREST PROVISION

FOR MONTHS January-22 THROUGH December-22 revised 8_3_2023

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
B. CONSERVATION REVENUES													
1. RESIDENTIAL CONSERVATION	(69,634)	(70,347)	(56,494)	(59,114)	(60,998)	(79,652)	(96,648)	(85,881)	(86,587)	(64,267)	(56,535)	(59,564)	(845,721)
2. CONSERVATION ADJ. REVENUES													0
3. TOTAL REVENUES	(69,634)	(70,347)	(56,494)	(59,114)	(60,998)	(79,652)	(96,648)	(85,881)	(86,587)	(64,267)	(56,535)	(59,564)	(845,721)
4. PRIOR PERIOD TRUE-UP ADJ. NOT APPLICABLE TO THIS PERIOD	(2,788)	(2,788)	(2,788)	(2,788)	(2,788)	(2,788)	(2,788)	(2,788)	(2,788)	(2,788)	(2,788)	(2,792)	(33,460)
5. CONSERVATION REVENUE APPLICABLE	(72,422)	(73,135)	(59,282)	(61,902)	(63,786)	(82,440)	(99,436)	(88,669)	(89,375)	(67,055)	(59,323)	(62,356)	(879,181)
6. CONSERVATION EXPENSES (FROM CT-3, PAGE 1, LINE 23)	80,948	108,268	65,710	39,078	31,174	63,953	31,867	44,439	38,581	59,337	63,367	41,801	668,543
7. TRUE-UP THIS PERIOD (LINE 5 - 6)	8,526	35,133	6,428	(22,823)	(32,613)	(18,486)	(67,549)	(44,230)	(50,794)	(7,718)	4,043	(20,555)	(210,638)
8. INTEREST PROVISION THIS PERIOD (FROM CT-3, PAGE 3, LINE 10)	(1)	0	5	6	(6)	(33)	(118)	(246)	(387)	(550)	(623)	(698)	(2,651)
9. TRUE-UP AND INTEREST PROVISION BEGINNING OF MONTH	(33,460)	(22,147)	15,773	24,994	4,965	(24,866)	(40,597)	(105,476)	(147,164)	(195,557)	(201,037)	(194,828)	(33,460)
9A. DEFERRED TRUE-UP BEGINNING OF PERIOD													
10. PRIOR TRUE-UP COLLECTED (REFUNDED)	2,788	2,788	2,788	2,788	2,788	2,788	2,788	2,788	2,788	2,788	2,788	2,792	33,460
11. TOTAL NET TRUE-UP (LINES 7+8+9+9A+10)	(22,147)	15,773	24,994	4,965	(24,866)	(40,597)	(105,476)	(147,164)	(195,557)	(201,037)	(194,828)	(213,289)	(213,289)

CALCULATION OF TRUE-UP AND INTEREST PROVISION

FOR MONTHS January-22 THROUGH December-22 revised 8_3_2023

C.	INTEREST PROVISION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1.	BEGINNING TRUE-UP (LINE B-9)	(33,460)	(22,147)	15,773	24,994	4,965	(24,866)	(40,597)	(105,476)	(147,164)	(195,557)	(201,037)	(194,828)	(33,460)
2.	ENDING TRUE-UP BEFORE INTEREST (LINES B7+B9+B9A+B10)	(22,146)	15,773	24,989	4,959	(24,860)	(40,564)	(105,358)	(146,918)	(195,170)	(200,487)	(194,205)	(212,591)	(210,638)
3.	TOTAL BEG. AND ENDING TRUE-UP	(55,606)	(6,374)	40,762	29,953	(19,895)	(65,430)	(145,955)	(252,394)	(342,334)	(396,044)	(395,242)	(407,420)	(244,098)
4.	AVERAGE TRUE-UP (LINE C-3 X 50%)	(27,803)	(3,187)	20,381	14,977	(9,947)	(32,715)	(72,977)	(126,197)	(171,167)	(198,022)	(197,621)	(203,710)	(122,049)
5.	INTEREST RATE - FIRST DAY OF REPORTING BUSINESS MONTH	0.05%	0.06%	0.25%	0.35%	0.54%	0.86%	1.55%	2.34%	2.34%	3.08%	3.59%	3.97%	
6.	INTEREST RATE - FIRST DAY OF SUBSEQUENT BUSINESS MONTH	0.06%	0.25%	0.35%	0.54%	0.86%	1.55%	2.34%	2.34%	3.08%	3.59%	3.97%	4.25%	
7.	TOTAL (LINE C-5 + C-6)	0.11%	0.31%	0.60%	0.89%	1.40%	2.41%	3.89%	4.68%	5.42%	6.67%	7.56%	8.22%	
8.	AVG. INTEREST RATE (C-7 X 50%)	0.06%	0.16%	0.30%	0.45%	0.70%	1.21%	1.95%	2.34%	2.71%	3.34%	3.78%	4.11%	
9.	MONTHLY AVERAGE INTEREST RATE	0.005%	0.013%	0.025%	0.037%	0.058%	0.100%	0.162%	0.195%	0.226%	0.278%	0.315%	0.343%	
10.	INTEREST PROVISION (LINE C-4 X C-9)	(1)	0	5	6	(6)	(33)	(118)	(246)	(387)	(550)	(623)	(698)	(2,651)

COMPANY: FLORIDA PUBLIC UTILITIES - CONSOLIDATED ELECTRIC

SCHEDULE CT-4
PAGE 1 OF 1

SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION & RETURN

FOR MONTHS January-22 THROUGH December-22 revised 8_3_2023

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

EXHIBIT NO. _____
DOCKET NO. 20230002-EG
FLORIDA PUBLIC UTILITIES COMPANY
(Revised DMC-1)
PAGE 8 OF 18

COMPANY: FLORIDA PUBLIC UTILITIES - CONSOLIDATED ELECTRIC

SCHEDULE CT-5
PAGE 1 OF 1

RECONCILIATION AND EXPLANATION OF
DIFFERENCES BETWEEN FILING AND PSC AUDIT

FOR MONTHS January-22 THROUGH December-22

revised 8_3_2023

AUDIT EXCEPTION: TO OUR KNOWLEDGE, NONE EXIST

COMPANY RESPONSE:

EXHIBIT NO. _____
DOCKET NO. 20230002-EG
FLORIDA PUBLIC UTILITIES COMPANY
(Revised DMC-1)
PAGE 9 OF 18

Program Description and Progress

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

Program Description and Progress

PROGRAM TITLE: Residential Energy Survey Program

PROGRAM DESCRIPTION: The Residential Energy Survey Program is provided at no cost to the customer and provides participating customers with information they need to determine which energy saving measures are best suited to their individual needs and requirements. The objective of this type of survey is to provide Florida Public Utilities Company's residential customers with energy conservation advice that encourages the implementation of efficiency measures resulting in energy savings for the customer. These measures, once implemented, also lower Florida Public Utilities Company's energy requirements and improve operating efficiencies. Florida Public Utilities Company views this program as a way of promoting the installation of cost-effective conservation measures. During the survey process, the customer is provided with specific whole-house recommendations.

PROGRAM ACCOMPLISHMENTS: This year a total of 63 residential energy surveys were performed.

PROGRAM FISCAL EXPENDITURES: The expenditures for the reporting period of January 1, 2022 through December 31, 2022 were **\$42,361**.

PROGRAM PROGRESS SUMMARY: We feel confident that through our efforts to promote this program through print, radio, television, events and social media we will continue to provide valuable advice to our customers on the topics of energy conservation and energy efficiency measures and practices.

Program Description and Progress

PROGRAM TITLE: Educational/Low Income Program

PROGRAM DESCRIPTION: Florida Public Utilities Company presently has energy education programs that identify low-cost and no-cost energy conservation measures. To better assist low-income customers in managing their energy purchases, the presentations and formats of these energy education programs are tailored to the audience. These programs provide basic energy education, as well as inform the customers of other specific services, such as the free energy surveys that Florida Public Utilities Company currently offers.

PROGRAM ACCOMPLISHMENTS: Even though there are no goals for this program we continue to work through various agencies to provide home energy surveys and education to low income customers as well as evaluating homes for local agencies for possible energy efficiency improvements. We completed no low income presentations this year.

PROGRAM FISCAL EXPENDITURES: The expenditure for the reporting period of January 1, 2022 through December 31, 2022 was **\$0**.

PROGRAM PROGRESS SUMMARY: The Company continues to promote the opportunity to educate low-income customers on the benefits of an energy efficient home and anticipates increased participation in this program in 2022.

Program Description and Progress

PROGRAM TITLE: Commercial Heating & Cooling Efficiency Upgrade Program

PROGRAM DESCRIPTION: The Commercial Heating & Cooling Efficiency Upgrade Program is directed at reducing the rate of growth in peak demand as well as reducing energy consumption throughout Florida Public Utilities Company's commercial sector. The program will do this by increasing the saturation of high-efficiency heat pumps and central air conditioning systems.

PROGRAM ACCOMPLISHMENTS: For the reporting period, 0 customers participated in the Commercial Heating & Cooling Efficiency Upgrade Program.

PROGRAM FISCAL EXPENDITURES: The expenditures for the reporting period of January 1, 2022 through December 31, 2022 were **\$4,621**.

PROGRAM PROGRESS SUMMARY: Even though there was low participation in this program, we will continue our efforts to promote this program to our commercial customers.

Program Description and Progress

PROGRAM TITLE: Residential Heating & Cooling Efficiency Upgrade Program

PROGRAM DESCRIPTION: The Residential Heating & Cooling Efficiency Upgrade Program is directed at reducing the rate of growth in peak demand and energy throughout Florida Public Utilities Company's electricity service territories. The program will do this by increasing the saturation of high-efficiency heat pumps and central air-conditioning systems.

PROGRAM ACCOMPLISHMENTS: For the reporting period, 92 customers participated in the residential heating and cooling efficiency upgrade program.

PROGRAM FISCAL EXPENDITURES: The expenditures for the reporting period of January 1, 2022 through December 31, 2022 were **\$25,949**.

PROGRAM PROGRESS SUMMARY: This program has continued to be successful over the years and we are optimistic that our residential customers will continue to find value in this program.

Program Description and Progress

PROGRAM TITLE: Commercial Chiller Upgrade Program

PROGRAM DESCRIPTION: The Commercial Chiller Upgrade Program is directed at reducing the rate of growth in peak demand and energy throughout Florida Public Utilities Company's commercial sector. To serve this purpose, this program requires that commercial customers replace existing chillers with a more efficient system. By doing so, they will qualify for an incentive of up to \$100 per kW of additional savings above the minimum efficiency levels.

PROGRAM ACCOMPLISHMENTS: For the reporting period, 0 customer participated in the Commercial Chiller Upgrade Program.

PROGRAM FISCAL EXPENDITURES: The expenditures for the reporting period of January 1, 2022 through December 31, 2022 were **\$3,823**.

PROGRAM PROGRESS SUMMARY: The Company continues to work with commercial customers to promote this program and is optimistic that our customers will continue to find value in this program.

Program Description and Progress

PROGRAM TITLE: Conservation Demonstration and Development Program

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

PROGRAM ACCOMPLISHMENTS: In June of 2021, the Company began the initial preparations for the Powerhouse project, which utilized a device that allowed industrial customers to reduce their energy usage by improving the power factor.

PROGRAM FISCAL EXPENDITURES: The expenditures for the reporting period of January 1, 2022 through December 31, 2022 were **\$70,759**.

PROGRAM PROGRESS SUMMARY: The Company continues to pursue research, demonstration and development projects, under this program, to promote energy efficiency and conservation.

Program Description and Progress

PROGRAM TITLE: Commercial Reflective Roof Program

PROGRAM DESCRIPTION: The Commercial Reflective Roof Program is directed at reducing demand and energy throughout FPUC's commercial sector through the installation of cool roofs. The program allows non-residential customers installing cool roofs to obtain rebates of \$0.075 per sq.ft. for new roofs on new or existing facilities and \$0.325 per sq.ft. for roofs converting to a cool roof. To be eligible for the rebates, the roofing material must be Energy Star certified. The program is focused on getting contractors in FPUC's service territory to promote the cool roofs.

PROGRAM ACCOMPLISHMENTS: For the reporting period, there were no participants in this program.

PROGRAM FISCAL EXPENDITURES: The expenditures for the reporting period of January 1, 2022 through December 31, 2022 were **\$4,621**.

PROGRAM PROGRESS SUMMARY: The Company continues to work with commercial customers to promote this program and is optimistic that our customers will continue to find value in this program.

Program Description and Progress

PROGRAM TITLE: Commercial Energy Consultation Program

PROGRAM DESCRIPTION: The FPUC Commercial Energy Consultation Program is designed to directly communicate the availability of the commercial Demand Side Management (DSM) programs to commercial customers. This program allows FPUC energy conservation representatives to conduct commercial site visits to educate customers about FPUC's commercial DSM programs, assess the potential for applicable DSM programs, conduct an electric bill review, offer commercial energy savings suggestions and inform the customer about FPUC's commercial online energy efficient resources and tools.

PROGRAM ACCOMPLISHMENTS: For the reporting period, there was 1 participants in this program.

PROGRAM FISCAL EXPENDITURES: The expenditures for the reporting period of January 1, 2022 through December 31, 2022 were **\$1,153**.

PROGRAM PROGRESS SUMMARY: Even though there is no particular goal for this program, we believe that this will continue to be a valuable program for our commercial customers.