

May 1, 2024

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

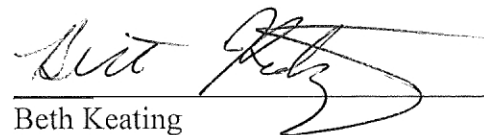
Re: Docket No. 20240002-EG – Energy Conservation Cost Recovery Clause

Dear Mr. Teitzman:

Attached for electronic filing on behalf of Florida Public Utilities Company, please find the Petition for Approval of Final True Up, as well as the Testimony and Exhibit DMC-1 of Derrick Craig.

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)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Energy Conservation)
Cost Recovery Clause)
_____)

Docket No. 20240002-EG
Filed: May 1, 2024

**PETITION FOR APPROVAL OF CONSERVATION COST RECOVERY
TRUE-UP AMOUNT FOR FLORIDA PUBLIC UTILITIES COMPANY**

Florida Public Utilities Company (“FPUC” or “the Company”) hereby files its petition for approval of the final conservation cost recovery true-up amount for its electric division related to the twelve-month period ended December 31, 2023. In support of this Petition, FPUC states:

1. The Company is an electric utility with its principal office located at:

Florida Public Utilities Company
208 Wildlight Ave.
Yulee FL 32097

2. The name and mailing address of the persons authorized to receive notices are:

Beth Keating
Gunster, Yoakley & Stewart, P.A.
215 South Monroe St., Suite 601
Tallahassee, FL 32301
bkeating@gunster.com

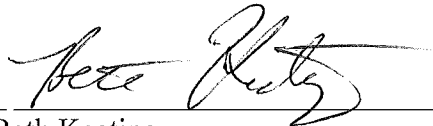
Michelle D. Napier
Director, Regulatory Affairs
Distribution
Florida Public Utilities Company
1635 Meathe Drive
West Palm Beach, Florida 33411
W: (561) 838-1712
mnapier@fpuc.com

3. Pursuant to the requirements of this Docket, FPUC hereby files, concurrently with this Petition, the Testimony of Mr. Derrick M. Craig, along with the pertinent conservation cost recovery true-up schedules (Exhibit DMC-1) for the period, which consist of the reporting forms supplied by Commission Staff.

4. As indicated in Mr. Craig's testimony, the Company under-recovered \$10,848 for the period January through December 2023, as compared to its previously anticipated over-recovery of \$38,719, which was based on six months of actual data and six months of estimated data. The difference between the actual/estimated amount and the actual/end of period amount is a final end of period true-up amount that is an under-recovery of \$49,567.

WHEREFORE, the Company respectfully requests that the Commission approve the FPUC electric division's final true-up amount for the period January 1, 2023 through December 31, 2023 for inclusion in the calculation of the Company's Conservation Cost Recovery Factors to be applied in 2025.

RESPECTFULLY SUBMITTED this 1st day of May, 2024.



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 1st day of May, 2024, along with the referenced Testimony and Exhibit of Mr. Craig:

Florida Public Utilities Company Mike Cassel 208 Wildlight Ave Yulee, Florida 32097 mcassel@fpuc.com	Jon C. Moyle, Jr. Moyle Law Firm 118 North Gadsden St. Tallahassee, FL 32301 jmoyle@moylelaw.com
Jacob Imig Carlos Marquez Saad Farooqi Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850 cmarquez@psc.state.fl.us sfarooqi@psc.state.fl.us jimig@psc.state.fl.us discovery-gcl@psc.state.fl.us	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
Paula K. Brown Tampa Electric Company P.O. Box 111 Tampa, FL 33601-0111 regdept@tecoenergy.com	Dianne M. Triplett Duke Energy, Inc. P.O. Box 14042 St. Petersburg, FL 33733-4042 Dianne.Triplett@duke-energy.com
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	J. Jeffry Wahlen Malcolm Means Virginia Ponder Ausley & McMullen P.O. Box 391 Tallahassee, FL 32302 jwahlen@ausley.com mmeans@ausley.com vponder@ausley.com

<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>

By: 
Beth Keating
FL Bar #0022756
Gunster, Yoakley & Stewart, P.A.
215 South Monroe St., Suite 601
Tallahassee, FL 32301
(850) 521-1706

BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION
DOCKET NO. 20240002-EG
DETERMINATION OF CONSERVATION COSTS RECOVERY FACTOR

Direct Testimony of
DERRICK M. CRAIG

On Behalf of
FLORIDA PUBLIC UTILITIES COMPANY

1 Q. Please state your name and business address.

2 A. Derrick M. Craig: my business address is 208 Wildlight Avenue, Yulee,
3 Florida 32097.

4 Q. By whom are you employed and in what capacity?

5 A. I am employed by Florida Public Utilities Company as the Energy
6 Conservation Manager.

7 Q. What is the purpose of your testimony at this time?

8 A. To advise the Commission of the actual over/under recovery of the
9 Conservation Program costs for the period January 1, 2023 through December
10 31, 2023 as compared to the true-up amounts previously reported for that
11 period which were based on six months actual and six months estimated data.

12 Q. Please state the actual amount of over/under recovery of Conservation
13 Program costs for the Consolidated Electric Divisions of Florida Public
14 Utilities Company for January 1, 2023 through December 31, 2023.

15 A. The Company under-recovered \$10,848 during that period. This amount is
16 substantiated on Schedule CT-3, page 2 of 3, Energy Conservation
17 Adjustment.

1 Q. How does this amount compare with the estimated true-up amount which was
2 allowed by the Commission during the November 2023 hearing?

3 A. The cost recovery factors approved by the Commission in Docket No.
4 20230002-EG were based upon an anticipated over-recovery of \$38,719 as of
5 December 31, 2023.

6 Q. Have you prepared any exhibits at this time?

7 A. We have prepared and pre-filed Schedules CT-1, CT-2, CT-3, CT-4, CT-5 and
8 CT-6 (Composite Exhibit DMC-1).

9 Q. Does this conclude your testimony?

10 A. Yes.

COMPANY: FLORIDA PUBLIC UTILITIES - CONSOLIDATED ELECTRIC
CONSERVATION ADJUSTMENT TRUE-UP

SCHEDULE CT-1
PAGE 1 OF 1

FOR MONTHS January-23 THROUGH December-23

1.	ADJUSTED END OF PERIOD TOTAL NET TRUE-UP		
2.	FOR MONTHS January-23 THROUGH December-23		
3.	END OF PERIOD NET TRUE-UP		
4.	PRINCIPAL	<u>16,397</u>	
5.	INTEREST	<u>(5,549)</u>	<u>10,848</u>
6.	LESS PROJECTED TRUE-UP		
7.	November-23 (DATE) HEARINGS		
8.	PRINCIPAL	<u>(33,718)</u>	
9.	INTEREST	<u>(5,001)</u>	<u>(38,719)</u>
10.	ADJUSTED END OF PERIOD TOTAL TRUE-UP		<u><u>49,567</u></u>

EXHIBIT NO. _____
DOCKET NO. 20240002-EG
FLORIDA PUBLIC UTILITIES COMPANY
(DMC-1)
PAGE 1 OF 18

ANALYSIS OF ENERGY CONSERVATION PROGRAM COSTS
ACTUAL VS PROJECTED

	FOR MONTHS	January-23	THROUGH	December-23	
		<u>ACTUAL</u>		<u>PROJECTED*</u>	<u>DIFFERENCE</u>
1.	LABOR/PAYROLL	382,838		373,575	9,262
2.	ADVERTISING	62,977		69,888	(6,911)
3.	LEGAL	49,189		31,568	17,621
4.	OUTSIDE SERVICES/CONTRACT	365,576		338,698	26,879
5.	VEHICLE COST	5,509		20,265	(14,756)
6.	MATERIAL & SUPPLIES	5,358		9,612	(4,254)
7.	TRAVEL	37,684		39,435	(1,751)
8.	GENERAL & ADMIN	0		0	0
9.	INCENTIVES	5,648		11,916	(6,268)
10.	OTHER	4,764		5,379	(615)
11.	SUB-TOTAL	919,544		900,337	19,208
12.	PROGRAM REVENUES				
13.	TOTAL PROGRAM COSTS	919,544		900,337	19,208
14.	LESS: PRIOR PERIOD TRUE-UP	(213,289)		(213,289)	0
15.	AMOUNTS INCLUDED IN RATE BASE				
16.	CONSERVATION ADJ REVENUE	(689,858)		(720,765)	30,907
17.					
18.	TRUE-UP BEFORE INTEREST	16,397		(33,718)	50,115
19.	ADD INTEREST PROVISION	(5,549)		(5,001)	(548)
20.	END OF PERIOD TRUE-UP	10,848		(38,719)	49,567

() REFLECTS OVERRECOVERY

* 6 MONTHS ACTUAL AND 6 MONTHS PROJECTED

ACTUAL CONSERVATION PROGRAM COSTS PER PROGRAM

FOR MONTHS January-23 THROUGH December-23

PROGRAM NAME	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER	SUB TOTAL	PROGRAM REVENUES	TOTAL
1. Common	381,711	14,762	49,189	333,176	5,472	5,382	37,605	0	0	4,750	832,046		832,046
2. Residential Energy Survey	1,127	2,847	0	32,400	37	(23)	80	0	0	14	36,482		36,482
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	4,250	0	0	0	0	0	0	0	0	4,250		4,250
6. Commercial Heating & Cooling Upgrade	0	(4,910)	0	0	0	0	0	0	0	0	(4,910)		(4,910)
7. Residential Heating & Cooling Upgrade	0	40,927	0	0	0	0	0	0	5,648	0	46,575		46,575
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	2,028	0	0	0	0	0	0	0	0	2,028		2,028
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	0	0	0	0	0	0	0	0		0
14. Commercial Reflective Roof	0	2,437	0	0	0	0	0	0	0	0	2,437		2,437
15. Commercial Energy Consultant	0	635	0	0	0	0	0	0	0	0	635		635
16.											0		0
17.											0		0
18.											0		0
19.											0		0
20.											0		0
21.											0		0
22.											0		0
TOTAL ALL PROGRAMS	382,838	62,977	49,189	365,576	5,509	5,358	37,684	0	5,648	4,764	919,544	0	919,544

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

FOR MONTHS January-23 THROUGH December-23

PROGRAM NAME	LABOR	ADVERTISING	LEGAL	OUTSIDE	VEHICLE	MATERIALS	TRAVEL	GENERAL	INCENTIVES	OTHER	SUB	PROGRAM	TOTAL
	&					&		REVENUES					
	PAYROLL			SERVICES	COST	SUPPLIES		ADMIN.			TOTAL		TOTAL
1. Common	25,512	(2,737)	17,621	59,779	(13,131)	(4,004)	(126)	0	0	(615)	82,300		82,300
2. Residential Energy Survey	(12,500)	(592)	0	4,300	(1,250)	(250)	(1,250)	0	0	0	(11,542)		(11,542)
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)	1,750	0	0	(50)	0	(50)	0	0	0	1,150		1,150
6. Commercial Heating & Cooling Upgrade	(500)	(9,166)	0	0	(50)	0	(50)	0	(625)	0	(10,391)		(10,391)
7. Residential Heating & Cooling Upgrade	(1,000)	8,245	0	0	(100)	0	(100)	0	(2,393)	0	4,651		4,651
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)	(2,228)	0	0	(25)	0	(25)	0	(750)	0	(3,278)		(3,278)
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	(250)	0	0	(37,200)	(25)	0	(25)	0	0	0	(37,500)		(37,500)
14. Commercial Reflective Roof	(250)	(1,819)	0	0	(25)	0	(25)	0	(2,500)	0	(4,619)		(4,619)
15. Commercial Energy Consultant	(1,000)	(365)	0	0	(100)	0	(100)	0	0	0	(1,565)		(1,565)
16.											0		0
17.											0		0
18.											0		0
19.											0		0
20.											0		0
21.											0		0
22.											0		0
TOTAL ALL PROGRAMS	9,262	(6,911)	17,621	26,879	(14,756)	(4,254)	(1,751)	0	(6,268)	(615)	19,208	0	19,208

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

FOR MONTHS January-23 THROUGH December-23

A. CONSERVATION EXPENSE BY PROGRAM	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1. Common	58,873	55,048	103,110	61,196	89,582	58,937	42,154	52,117	48,376	63,359	113,242	86,053	832,046
2. Residential Energy Survey	1,350	1,810	1,727	1,747	1,963	1,675	1,350	1,350	1,759	2,850	17,550	1,350	36,482
3. Loan Program (discontinued but remains open)	-	-	-	-	-	-	-	-	-	-	-	-	0
4. Commercial Energy Survey	-	-	-	-	-	-	-	-	-	-	-	-	0
5. Low Income Education	-	-	-	-	-	-	-	-	-	-	-	4,250	4,250
6. Commercial Heating & Cooling Upgrade	272	272	272	395	272	272	272	(7,621)	409	-	275	-	(4,910)
7. Residential Heating & Cooling Upgrade	272	401	2,370	21,671	1,297	962	272	9,463	6,623	1,881	602	761	46,575
8. Commercial Indoor Efficient Lighting Rebate	-	-	-	-	-	-	-	-	-	-	-	-	0
9. Commercial Window Film Installation Program	-	-	-	-	-	-	-	-	-	-	-	-	0
10. Commercial Chiller Upgrade Program	272	272	272	395	272	272	272	-	-	-	-	-	2,028
11. Solar Water Heating Program	-	-	-	-	-	-	-	-	-	-	-	-	0
12. Solar Photovoltaic Program	-	-	-	-	-	-	-	-	-	-	-	-	0
13. Electric Conservation Demonstration and Development	-	-	-	-	-	-	-	-	-	-	-	-	0
14. Commercial Reflective Roof	272	272	272	395	272	272	272	-	409	-	-	-	2,437
15. Commercial Energy Consultant	-	-	-	-	-	-	-	-	409	-	-	227	635
16.													0
17.													0
18.													0
19.													0
20.													0
21.													0
22.													0
21. TOTAL ALL PROGRAMS	61,312	58,076	108,024	85,800	93,659	62,390	44,593	55,308	57,983	68,089	131,669	92,641	919,544
22. LESS AMOUNT INCLUDED IN RATE BASE													
23. RECOVERABLE CONSERVATION EXPENSES	61,312	58,076	108,024	85,800	93,659	62,390	44,593	55,308	57,983	68,089	131,669	92,641	919,544

COMPANY: FLORIDA PUBLIC UTILITIES - CONSOLIDATED ELECTRIC

SCHEDULE CT-3
PAGE 2 OF 3

CALCULATION OF TRUE-UP AND INTEREST PROVISION

FOR MONTHS January-23 THROUGH December-23

B.	CONSERVATION REVENUES	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1.	RESIDENTIAL CONSERVATION	(60,314)	(48,398)	(46,141)	(50,186)	(49,083)	(59,609)	(75,134)	(73,311)	(76,749)	(52,393)	(48,154)	(50,386)	(689,858)
2.	CONSERVATION ADJ. REVENUES													0
3.	TOTAL REVENUES	(60,314)	(48,398)	(46,141)	(50,186)	(49,083)	(59,609)	(75,134)	(73,311)	(76,749)	(52,393)	(48,154)	(50,386)	(689,858)
4.	PRIOR PERIOD TRUE-UP ADJ. NOT APPLICABLE TO THIS 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 REVENUE APPLICABLE	(78,088)	(66,172)	(63,915)	(67,960)	(66,857)	(77,383)	(92,908)	(91,085)	(94,523)	(70,167)	(65,928)	(68,161)	(903,147)
6.	CONSERVATION EXPENSES (FROM CT-3, PAGE 1, LINE 23)	61,312	58,076	108,024	85,800	93,659	62,390	44,593	55,308	57,983	68,089	131,669	92,641	919,544
7.	TRUE-UP THIS PERIOD (LINE 5 - 6)	(16,776)	(8,096)	44,108	17,840	26,802	(14,992)	(48,315)	(35,777)	(36,540)	(2,078)	65,740	24,480	16,397
8.	INTEREST PROVISION THIS PERIOD (FROM CT-3, PAGE 3, LINE 10)	(763)	(777)	(681)	(504)	(353)	(264)	(329)	(442)	(529)	(539)	(323)	(45)	(5,549)
9.	TRUE-UP AND INTEREST PROVISION BEGINNING OF MONTH	(213,289)	(213,054)	(204,153)	(142,952)	(107,842)	(63,619)	(61,101)	(91,971)	(110,415)	(129,710)	(114,553)	(31,362)	(213,289)
9A.	DEFERRED TRUE-UP BEGINNING OF PERIOD													
10.	PRIOR TRUE-UP COLLECTED (REFUNDED)	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.	TOTAL NET TRUE-UP (LINES 7+8+9+9A+10)	(213,054)	(204,153)	(142,952)	(107,842)	(63,619)	(61,101)	(91,971)	(110,415)	(129,710)	(114,553)	(31,362)	10,848	10,848

EXHIBIT NO. _____
DOCKET NO. 20240002-EG
FLORIDA PUBLIC UTILITIES COMPANY
(DMC-1)
PAGE 6 OF 18

CALCULATION OF TRUE-UP AND INTEREST PROVISION

FOR MONTHS January-23 THROUGH December-23

C.	INTEREST PROVISION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1.	BEGINNING TRUE-UP (LINE B-9)	(213,289)	(213,054)	(204,153)	(142,952)	(107,842)	(63,619)	(61,101)	(91,971)	(110,415)	(129,710)	(114,553)	(31,362)	(213,289)
2.	ENDING TRUE-UP BEFORE INTEREST (LINES B7+B9+B9A+B10)	(212,291)	(203,376)	(142,271)	(107,338)	(63,266)	(60,837)	(91,642)	(109,973)	(129,181)	(114,014)	(31,039)	10,893	16,397
3.	TOTAL BEG. AND ENDING TRUE-UP	(425,580)	(416,431)	(346,424)	(250,290)	(171,107)	(124,455)	(152,743)	(201,944)	(239,596)	(243,724)	(145,592)	(20,469)	(196,892)
4.	AVERAGE TRUE-UP (LINE C-3 X 50%)	(212,790)	(208,215)	(173,212)	(125,145)	(85,554)	(62,228)	(76,371)	(100,972)	(119,798)	(121,862)	(72,796)	(10,235)	(98,446)
5.	INTEREST RATE - FIRST DAY OF REPORTING BUSINESS MONTH	4.25%	4.36%	4.60%	4.83%	4.83%	5.08%	5.12%	5.23%	5.28%	5.31%	5.31%	5.34%	
6.	INTEREST RATE - FIRST DAY OF SUBSEQUENT BUSINESS MONTH	4.36%	4.60%	4.83%	4.83%	5.08%	5.12%	5.23%	5.28%	5.31%	5.31%	5.34%	5.30%	
7.	TOTAL (LINE C-5 + C-6)	8.61%	8.96%	9.43%	9.66%	9.91%	10.20%	10.35%	10.51%	10.59%	10.62%	10.65%	10.64%	
8.	AVG. INTEREST RATE (C-7 X 50%)	4.31%	4.48%	4.72%	4.83%	4.96%	5.10%	5.18%	5.26%	5.30%	5.31%	5.33%	5.32%	
9.	MONTHLY AVERAGE INTEREST RATE	0.359%	0.373%	0.393%	0.403%	0.413%	0.425%	0.431%	0.438%	0.441%	0.443%	0.444%	0.443%	
10.	INTEREST PROVISION (LINE C-4 X C-9)	(763)	(777)	(681)	(504)	(353)	(264)	(329)	(442)	(529)	(539)	(323)	(45)	(5,549)

COMPANY: FLORIDA PUBLIC UTILITIES - CONSOLIDATED ELECTRIC

SCHEDULE CT-4
PAGE 1 OF 1

SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION & RETURN

FOR MONTHS January-23 THROUGH December-23

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. 20240002-EG
FLORIDA PUBLIC UTILITIES COMPANY
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COMPANY: FLORIDA PUBLIC UTILITIES - CONSOLIDATED ELECTRIC

SCHEDULE CT-5
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RECONCILIATION AND EXPLANATION OF
DIFFERENCES BETWEEN FILING AND PSC AUDIT

FOR MONTHS January-23 THROUGH December-23

AUDIT EXCEPTION: TO OUR KNOWLEDGE, NONE EXIST

COMPANY RESPONSE:

EXHIBIT NO. _____
DOCKET NO. 20240002-EG
FLORIDA PUBLIC UTILITIES COMPANY
(DMC-1)
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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 154 residential energy surveys were performed.

PROGRAM FISCAL EXPENDITURES: The expenditures for the reporting period of January 1, 2023 through December 31, 2023 were **\$36,482**.

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, 2023 through December 31, 2023 was **\$4,250**.

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 2024.

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, 2023 through December 31, 2023 were **(\$4,910)**.

PROGRAM PROGRESS SUMMARY: Even though there was no participation in this program during the past year, 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, 50 customers participated in the residential heating and cooling efficiency upgrade program.

PROGRAM FISCAL EXPENDITURES: The expenditures for the reporting period of January 1, 2023 through December 31, 2023 were **\$46,575**.

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, 2023 through December 31, 2023 were **\$2,028**.

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, 2023 through December 31, 2023 were **\$0**.

PROGRAM PROGRESS SUMMARY: The Powerhouse project has been temporarily suspended as the Company pursues other installation opportunities. 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, 2023 through December 31, 2023 were **\$2,437**.

PROGRAM PROGRESS SUMMARY: Although the Company continues to work with commercial customers to promote this program, the Company is in the process of re-evaluating its effectiveness.

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 were 45 participants in this program.

PROGRAM FISCAL EXPENDITURES: The expenditures for the reporting period of January 1, 2023 through December 31, 2023 were **\$635**.

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.