EARTHJUSTICE

June 11, 2024

VIA ELECTRONIC FILING

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

Re: Docket Nos. 20240025-EI, Duke Energy Florida Petition for Rate Increase

Dear Mr. Teitzman,

On behalf of Intervenors Florida Rising and League of United Latin American Citizens ("LULAC"), I have enclosed the testimony and exhibits of Karl Rábago. Please file these documents in Docket No. 20240025-EI. Please contact me if there are any questions regarding this filing.

/s/ Bradley Marshall
Bradley Marshall
Fla. Bar No. 98008
Email: bmarshall@earthjustice.org
Jordan Luebkemann
Fla. Bar No. 1015603
Email: jluebkemann@earthjustice.org
Earthjustice
111 S. Martin Luther King Jr. Blvd.
Tallahassee, Florida 32301
(850) 681-0031
(850) 681-0020 (facsimile)

Hema Lochan
Qualified Representative
Earthjustice
48 Wall St., 15th Fl
New York, NY 10005
Email: hlochan@earthjustice.org
Email: flcaseupdates@earthjustice.org
Counsel for Florida Rising and League of United Latin American Citizens

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy and correct copy of the foregoing was served on this 11th day of June, 2024, via electronic mail on:

Molly Jagannathan Melissa O. New Troutman Pepper, LLC 600 Peachtree St., NE, Ste. 3000 Atlanta, GA 30308 molly.jagannathan@troutman.com melissa.butler@troutman.com	Matthew Bernier Stephanie Cuello Robert Pickels 106 East College Ave., Suite 800 Tallahassee, FL 32301 matthew.bernier@duke-energy.com stephanie.cuello@duke-energy.com robert.pickels@duke-energy.com
Walt Trierweiler Charles Rehwinkel Mary A. Wessling Austin A. Watrous Office of Public Counsel c/o The Florida Legislature 111 W. Madison Street, Room 812 Tallahassee, FL 32399-1400 trierweiler.walt@leg.state.fl.us rehwinkel.charles@leg.state.fl.us wessling.mary@leg.state.fl.us watrous.austin@leg.state.fl.us	Jennifer Crawford Major Thompson Shaw Stiller Florida Public Service Commission Office of General Counsel 2540 Shumard Oak Blvd. Tallahassee, FL 32399-0850 jcrawfor@psc.state.fl.us mthomso@psc.state.fl.us SStiller@psc.state.fl.us discovery-gcl@psc.state.fl.us
Robert Scheffel Wright John T. LaVia Gardner, Bist, Bowden, Dee, LaVia, Wright, Perry & Harper, P.A. 1300 Thomaswood Dr. Tallahassee, FL 32308 schef@gbwlegal.com jlavia@gbwlegal.com	James W. Brew Laura Wynn Baker Sarah B. Newman Stone Mattheis Xenopoulos & Brew, PC 1025 Thomas Jefferson St., NW Washington, DC 20007-5201 jbrew@smxblaw.com lwb@smxblaw.com sbn@smxblaw.com
Tony Mendoza Patrick Woolsey 2101 Webster St., Suite 1300 Oakland, CA 94612 tony.mendoza@sierraclub.org patrick.woolsey@sierraclub.org	Jon C. Moyle, Jr. Karen A. Putnal Moyle Law Firm, P.A. 118 North Gadsden St. Tallahassee, FL 32301 jmoyle@moylelaw.com kputnal@moylelaw.com
Sari Amiel 50 F. St. NW, Eighth Floor	Dianne Triplett Duke Energy Florida

Washington, DC 20001 sari.amiel@sierraclub.org	299 First Avenue North St. Petersburg, FL 33701 dianne.triplett@duke-energy.com
Frederick L. Aschauer Allan J. Charles Lori Killinger Lewis, Longman & Walker, P.A. 106 East College Ave. Ste. 1500 Tallahassee, FL 32301 Faschauer@llw-law.com Acharles@llw-law.com Lkillinger@llw-law.com	Peter J. Mattheis Michael K. Lavanga Joseph R. Briscar Stone Mattheis Xenopoulos & Brew, PC 1025 Thomas Jefferson St., NW, Suite 800 W Washington, DC 20007-5201 pjm@smxblaw.com mkl@smxblaw.com jrb@smxblaw.com
William C. Garner Law Office of William C. Garner, PLLC 3245 Bannerman Rd. Unit 105, No. 414 Tallahassee, FL 32312 bgarner@wcglawoffice.com	Nikhil Vijaykar Keyes & Fox LLP 580 California St., 12th Floor San Francisco, CA 94104 nvijaykar@keyesfox.com
Lindsey Stegall EVgo Services, LLC 11835 W. Olympic Blvd., Ste. 900E Los Angeles, CA 90064 Lindsey.Stegall@evgo.com	

DATED this 11th day of June, 2024

/s/ Bradley Marshall
Attorney

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for Rate Increase by Duke Energy Florida, LLC	)	DOCKET NO. 20240025-EI

TESTIMONY OF KARL R. RÁBAGO

ON BEHALF OF

FLORIDA RISING AND LEAGUE OF UNITED LATIN AMERICAN CITIZENS

JUNE 11, 2024

I. INTRODUCTION AND WITNESS QUALIFICATIONS

Q. Please state your name, business name and address, and role in this matter.

A. My name is Karl R. Rábago. I am the principal of Rábago Energy LLC, a Colorado limited liability company, located at 1350 Gaylord Street, Denver, Colorado. I appear here in my capacity as an expert witness on behalf of the Florida Rising ("FL Rising") and League of United Latin American Citizens of Florida ("LULAC") ("FL Rising/LULAC").

Q. Please list your formal educational degrees.

A. I earned a Bachelor of Business Administration in Management from Texas A&M University in 1977, a Juris Doctorate with Honors from The University of Texas School of Law in 1984, a Master of Laws in Military Law from the U.S. Army Judge Advocate General's School in 1988, and a Master of Laws in Environmental Law from the Pace University Elisabeth Haub School of Law in 1990.

Q. Please summarize your experience and expertise in the field of utility regulation.

A. I have worked for more than 33 years in the utility industry and related fields, following my honorable discharge from the U.S. Army, where I served as an Armored Cavalry officer and a Judge Advocate. I am actively involved in a wide range of utility regulatory and ratemaking issues across the United States. My previous employment experience includes Commissioner with the Public Utility Commission of Texas, Deputy Assistant Secretary with the U.S. Department of Energy, Vice President with Austin Energy, Executive Director of the Pace Energy and Climate Center, Managing Director with the Rocky Mountain Institute, and

Director with AES Corporation, among others. My resume is attached as Exhibit KRR-1.

Q. Have you ever testified before the Florida Public Service Commission ("Commission") or other regulatory agencies in the past?

A. Yes. I appeared as an expert witness in Commission Docket Numbers 130199-EI, 130200-EI, 130201-EI, 130202-EI, 150196-EI, 160186-EI, 20200176-EI, 20210015-EI, and 20240026-EI. In the past twelve years, I have submitted testimony, comments, or presentations in utility proceedings in Alabama, Arkansas, Arizona, California, Colorado, Connecticut, District of Columbia, Florida, Georgia, Guam, Hawaii, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Nevada, New Hampshire, New York, North Carolina, Ohio, Pennsylvania, Puerto Rico, Rhode Island, Texas, Vermont, Virginia, Washington, and Wisconsin. I have also testified before the U.S. Congress and have been a participant in comments and briefs filed at several federal agencies and courts. A listing of my previous testimony is attached as Exhibit KRR-2.

Q. Does your experience give you insights into the responsibilities and duties of the Board in this proceeding?

A. Yes. As a public utility commissioner in Texas, I participated in making decisions on hundreds of rate review, rulemaking, and planning decisions in cases involving investor-owned, municipal, and cooperative electric and telephone utilities. Those matters ranged widely, from ministerial annual interest rate approvals, for example, to prudence and rate decisions on a $12.4 billion nuclear power plant, to mergers and

acquisitions. I have appeared before hundreds of commissioners and board members in formal, informal, and educational proceedings in the years since. I have contributed to the writing and passage of laws and rules in many jurisdictions and have made a career of advancing regulatory and market opportunities for competitive alternatives to monopoly control of essential services businesses. I remain honored to have served as a utility regulator and remain deeply respectful of the public interest obligation that comes with the job.

II. OVERVIEW OF TESTIMONY AND RECOMMENDATIONS

Q. Please provide an overview of your testimony in this proceeding.

A. My focus in this testimony is on the spending and associated rates proposed by Duke Energy Florida, LLC ("DEF" or the "Company"), a wholly owned subsidiary of Duke Energy Corporation ("Duke"). I explain how DEF proposes to regressively increase economic burdens on its residential customers as a condition of electric service. DEF seeks the Commission's support in order to inflate profits for Duke.

In this testimony I point out how DEF's residential customer electric bills are already high and would, if the Commission accepts DEF's proposals, go even higher. I show how current and proposed rates excessively burden low users of electricity, who are DEF's lower income customers.

Taken as a whole, this rate application by DEF and Duke reflects an aggressive, unjustified, and unreasonable effort to increase the price that DEF customers must pay for essential electric service, with the burdens of this unjust profit taking intentionally weighted on and shifted to the Florida citizens least able to bear the economic hardships. Overall, the DEF and Duke proposal is inconsistent with sound rate making principles, including cost causation, economic efficiency,

gradualism, and fair apportionment of costs.

I identify several key drivers of DEF's proposed rate increases and explain how adjustments to those proposals could mitigate some of the negative impacts on DEF's customers, improve the efficiency of DEF's rates, and encourage more efficient use of electricity by all customers.

Q. What are the key elements of DEF's proposed rates and rate increases?

A. DEF and Duke request rate increases in 2025, 2026, and 2027 of $593 million, $98 million, and $129 million, respectively. So, this case is about DEF proposing to lock in $820 million in rate increases over the next three years, cumulatively over $2 billion over three years.[1]

Q. What are the key drivers for these proposed rate increases?

A. DEF proposes the rate increases in order to pay for dismantlement and retirement, to make up for decreases in sales, to accelerate depreciation costs, to build some 1,050 MW in new generation, to significantly increase transmission and distribution spending, to extend the life of its fossil fuel generation plants, and to maintain and increase its profits.[2] As part of its generation expansion, DEF proposes to expand its "Clean Energy Connection" program, which requires ordinary customers to subsidize solar energy subscriptions primarily to benefit business and institutional customers with bill reductions.[3] And DEF also proposes to charge customers for experimental and pilot projects relating to storage and hydrogen and related projects under its "Vision Florida" spending proposals.[4]

Q. Are the proposed rate increases by DEF driven by increased customer growth or customer use of electricity?

A. No. DEF has seen only a 1.72% cumulative average growth rate ("CAGR") in the number of residential customers over the past ten years (2013-2023), and projects only a 1.75% CAGR over the years 2024-2027.[5] DEF retail electric sales over the period 2013-2023 grew only at a CAGR of 1.51% for residential customers and are expected to decline by 0.17% over the years 2024-2027.[6] DEF's summer and winter retail peak demand grew only at a rate of 1.35% and 0.60%, respectively, over the years 2013-2023, with summer retail peak demand expected to decline by 0.36% and winter peak demand expected to grow by only 0.31% over the period 2024-2027.[7]

Table KRR-1: DEF Metrics of Growth, Historical and Projected

Cumulative Average Growth Rate (%)			
	Historical (2013-2023)	Projected (2024-2027)	Change
Residential Customer Count	1.72%	1.75%	0.03%
Residential Retail Sales	1.51%	-0.17%	-1.68%
Summer Peak Demand	1.35%	-0.36%	-1.71%
Winter Peak Demand	0.60%	0.31%	-0.29%

Q. How do DEF spending proposals stack up against DEF growth metrics?

A. DEF spending is vastly out of proportion to key DEF growth metrics. DEF proposes 69% average annual growth in transmission spending over the years 2025-2027, and 32% average annual growth in distribution spending over the same period.[8]

Table KRR-2: DEF Recent and Proposed Transmission and Distribution Spend

Transission Spending, without SPP ($ Millions)						
	2023	2024	2025	2026	2027	Average (2025-2027)
Total	$ 510.3	$ 578.4	$ 503.8	$ 416.2	$ 407.3	$ 442.4
Less: Growth	$ 376.5	$ 324.9	$ 272.9	$ 320.7	$ 311.7	$ 301.8
Total Net of Growth	$ 133.8	$ 253.5	$ 230.9	$ 95.5	$ 95.6	$ 140.7
Growth as % of Total	74%	56%	54%	77%	77%	69%

Distribution Spending, without SPP ($ Millions)						
	2023	2024	2025	2026	2027	Average (2025-2027)
Total	$ 575.1	$ 572.9	$ 571.9	$ 570.5	$ 575.6	$ 572.7
Less: Expansion	$ 199.0	$ 109.6	$ 191.2	$ 196.0	$ 200.9	$ 196.0
Less: Major Projects	$ 102.0	$ 167.6	$ 170.4	$ 212.1	$ 204.0	$ 195.5
Total Net of Growth	$ 274.1	$ 295.7	$ 210.3	$ 162.4	$ 170.7	$ 181.1
Growth as % of Total	47.7%	51.6%	36.8%	28.5%	29.7%	32%

Q. How else can the Commission appreciate DEF's overbuilding and excessive spending in Florida?

A. DEF reveals its overbuilding in generation, which also drives other costs such as transmission spending, in its extremely high reserve capacity margins.[9] DEF's loss of load probability statistics and reserve margins vastly exceed targets set with the Florida Reliability Coordinating Council as well.[10]

Table KRR-3: DEF Current and Projected Peak Reserve Margins

DUKE ENERGY FLORIDA RESERVE MARGIN AT THE TIME OF								
	WINTER PEAK				SUMMER PEAK			
YEAR	TOTAL CAPACITY AVAILABLE	SYSTEM FIRM WINTER PEAK DEMAND	RESERVE MARGIN		TOTAL CAPACITY AVAILABLE	SYSTEM FIRM SUMMER PEAK DEMAND	RESERVE MARGIN	
	MW	MW	MW	% OF PEAK	MW	MW	MW	% OF PEAK
2023	12,359	8,204	4,155	51%	11,843	8,270	3,574	43%
2024	12,244	9,163	3,081	34%	11,371	8,899	2,473	28%
2025	12,028	8,954	3,074	34%	11,793	8,728	3,065	35%
2026	11,807	8,979	2,828	31%	11,773	8,814	2,959	34%
2027	11,984	9,004	2,980	33%	10,929	8,868	2,062	23%

DUKE ENERGY FLORIDA WITHOUT THE 2023-2027 COMBINED CYCLE HEAT RATE UPGRADES, THE 2025-2027 SOLAR ADDITIONS, AND THE 2027 BATTERY ADDITIONS RESERVE MARGIN AT THE TIME OF								
	WINTER PEAK				SUMMER PEAK			
YEAR	TOTAL CAPACITY AVAILABLE	SYSTEM FIRM WINTER PEAK DEMAND	RESERVE MARGIN		TOTAL CAPACITY AVAILABLE	SYSTEM FIRM SUMMER PEAK DEMAND	RESERVE MARGIN	
	MW	MW	MW	% OF PEAK	MW	MW	MW	% OF PEAK
2023	12,359	8,204	4,155	51%	11,843	8,270	3,574	43%
2024	12,244	9,163	3,081	34%	11,371	8,899	2,473	28%
2025	11,928	8,954	2,974	33%	11,569	8,728	2,840	33%
2026	11,598	8,979	2,619	29%	11,290	8,814	2,476	28%
2027	11,598	9,004	2,594	29%	10,320	8,868	1,452	16%

Q. Can the impacts of DEF historical spending be seen in DEF residential customers' average bills?

A. Yes. Based on data that DEF submits to the U.S. Energy Information Administration ("EIA") and reported as of 2023, average DEF residential bills are about $187 per month based on average monthly usage of about 1,034 kWh per month.[11] This places DEF residential bills fifth highest in the nation among utilities with more than 100,000 residential customers, and the proposed increases would take bills even higher.

Q. What does DEF propose for residential energy and demand charges over the next three years?

A. DEF proposes to increase residential energy and demand charges, which are collected through a single volumetric rate, by between 21% and 34%, depending on the season and usage level. DEF proposes that these increases be applied regressively, with more of the increase going to low users of electricity, who are often lower-income customers as well.[12]

Table KRR-4: DEF Proposed Residential Energy and Demand Charge Increases

Usage Level / Season	2024	2025		2026		2027		Cumulative
Rate in Cents/kWh	Rate	Proposed Rate	% Increase (YR)	Proposed Rate	% Increase (YR)	Proposed Rate	% Increase (YR)	% increase (2025-27)
0 - 1,000 KWH (Winter)	7.919	8.867	12.0%	9.085	2.5%	9.559	5.2%	20.7%
Over 1,000 KWH (Winter)	9.088	10.308	13.4%	10.531	2.2%	11.019	4.6%	21.2%
0 - 1,000 KWH (Non-Winter)	6.830	8.448	23.7%	8.703	3.0%	9.160	5.3%	34.1%
Over 1,000 KWH (Non-Winter)	7.730	9.156	18.4%	9.403	2.7%	9.848	4.7%	27.4%

Q. What recommendations do you offer in this testimony to address these issues and DEF's proposals to further increase customer bills for electricity service?

A. In this testimony, I present a number of recommendations designed to reduce the

outsized electric bills and energy burdens faced by DEF's residential customers. These recommendations include:

(1) Ending use of the residential minimum bill and replacing it with a customer charge based on basic customer cost;

(2) Reducing DEF's ROE to 9.50%;

(3) Disallowing use of the proposed method for cost allocation and substitute a 12 CP and 50% AD cost allocation, without using the principal of "gradualism" to shift additional costs onto residential customers;

(4) Eliminating growth, expansion, and major project spending for transmission and distribution unless and until a benefit cost analysis ("BCA") is completed;

(5) Eliminating spending for Vision Florida projects unless and until a BCA is completed;

(6) Requiring DEF to produce BCAs to support all requests for capital spending projects for $1 million or more.

III. FOUNDATIONAL DATA ON FLORIDA RESIDENTIAL ELECTRIC BILLS

Q. Why are you focused on electric bills for residential customers?

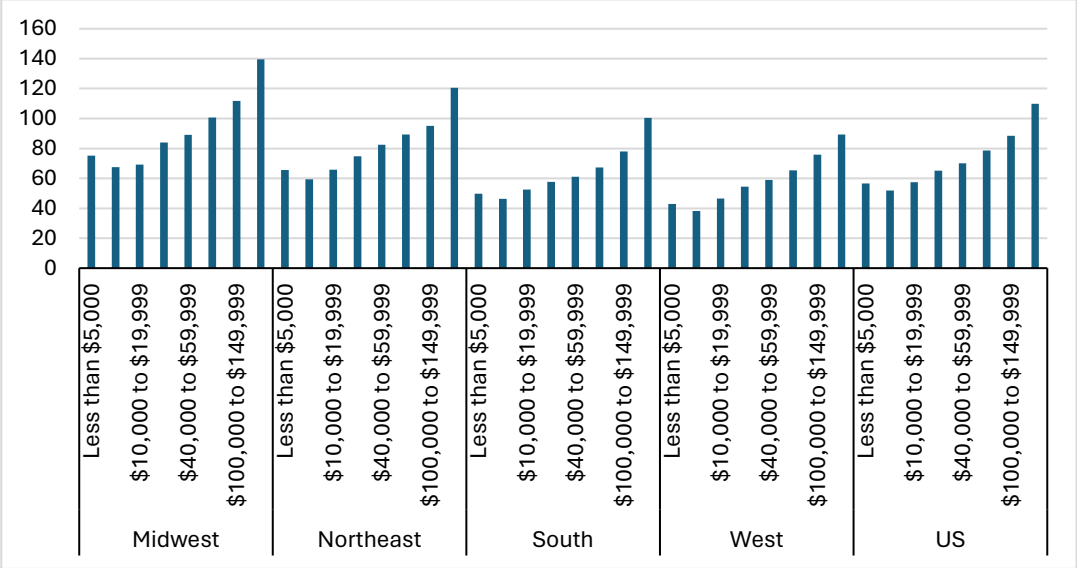
A. Improvements in affordability are a core objective for Florida Rising and the League of United Latin American Citizens. All Florida customers must use electricity to survive—to provide air conditioning and heat, and in the future, to provide motive power for transportation and thermal energy for processes and cooking. In high-use parts of the country like Florida, rates alone are not a meaningful or satisfactory indicator of electric utility performance. Utility energy bills, and bills as a percentage of household income—an affordability metric known as energy burden—are a key indicator of fairness, reasonableness, and justice. Affordability must be a key

performance metric for DEF and any electric service provider.

Q. What do we know about average residential electricity usage in Florida?

A. According to the EIA data, which relies on inputs submitted by DEF and other utilities, the average monthly level of electricity usage by DEF residential customers in Florida is 1,034 kilowatt-hours ("kWh") per month.[13] Lower-income customers across the U.S., on average, use less energy but spend a greater percent of their income on energy costs compared to higher-income customers. According to 2020 EIA Residential Energy Consumption Survey ("RECS") data,[14] there is a clear correlation between income and electricity use, with lowest income customers consuming as little as half as much energy annually compared to their wealthiest counterparts. Florida is in the South region and South Atlantic sub-region. The correlation between energy use and income level is also true in Florida.

Figure KRR-1: U.S. Mean Annual Household Energy Consumption by Income Category and Region 2020, million Btu)



Lower income customers, despite using less energy, also suffer from a higher energy burden than higher income customers—their energy bills constitute a higher share of their household income.

Q. Why is it important to understand when customers have high energy burdens?

A. Customers with high energy burdens are vulnerable to rate and bill volatility. Month-to-month changes in rates that might not frustrate the household budgets of well-to-do customers can cause rate shock to customers with high energy burdens. Low-income customers often live on the edge of economic or energy insecurity—an inability to meet basic household energy needs that is sometimes referred to as the "heat (or cool) or eat" dilemma.[15] An unaffordable electric bill can create a long-lived cascade of household economic problems, made worse with pancaking fees and charges from utilities and other businesses. Energy insecurity is not just an economic issue, but a social and public health matter as well.[16] For these and other reasons, understanding customer energy burdens informs the prudence and adequacy of the generation supply mix that a default service provider assembles on behalf of customers.

Q. What does the data tell us about energy burdens in Florida?

A. The U.S. Department of Energy's Office of Energy Efficiency and Renewable Energy has created a Low-Income Energy Affordability Data Tool ("LEAD Tool") that documents key affordability metrics across the U.S.[17] The latest data is from 2020 and shows that at that time, nearly one million Florida households had income levels below 100% of the Federal Poverty Level, [18] and nearly 2.4 million Florida households had income levels below 200% of the Federal Poverty Level. According

to the Florida Department of Health, the number of Floridians living in poverty grew to 2,725,633 in 2022, based on U.S. Census data.[19]

The LEAD Tool data, provided in Table KRR-5, shows that while the overall electricity energy burden in Florida is about 2%—meaning 2% of total household income is spent on electricity—the energy burden for customers at or below the poverty level is seven times higher, at 14%, and is three and one-half times higher, at 7%, for Floridians with household incomes at or below twice the poverty level. Even for households with income up to 400% of the poverty level, the electricity energy burden is 50% higher than the statewide average, as shown in Figure KRR-2.

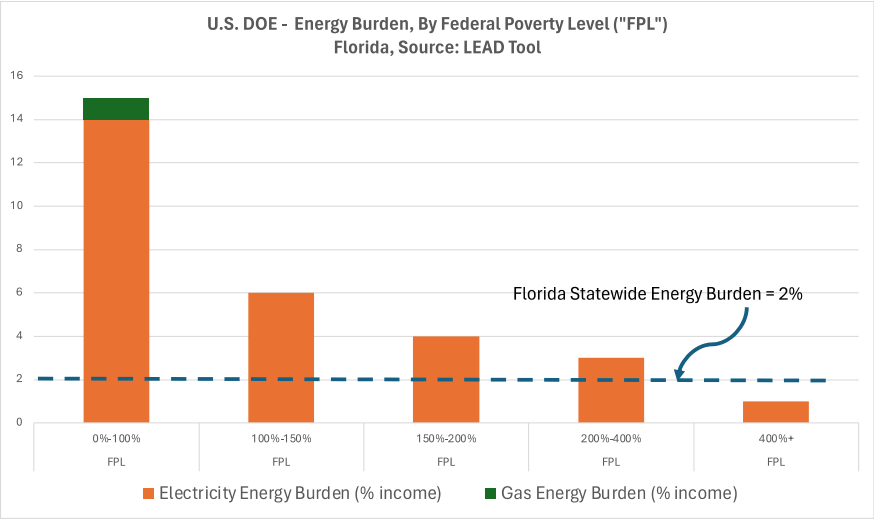
Table KRR-5: Households and Energy Burdens at or below 100% and 200% of Federal Poverty Level

	Households	
	Below 100% FPL	Below 200% FPL
Energy Burden (FL avg = 2%)	14%	7%
Annual Energy Cost	$ 1,428	$ 1,474
2020 Annual Income	$ 10,096	$ 21,868
Number of Households	935,353	2,385,449

Federal Poverty Level (FPL) - 2020	Household of 1	Household of 4
100% of FPL	$ 12,760	$ 26,200
200% of FPL	$ 25,520	$ 52,400

Federal Poverty Level (FPL) - 2024	Household of 1	Household of 4
100% of FPL	$ 15,060	$ 31,200
200% of FPL	$ 30,120	$ 62,400

Figure KRR-2: Florida Energy Burdens by Federal Poverty Level



Q. How do high energy burdens translate into energy insecurity and energy injustice?

A. For DEF's customers living at or below the poverty level, or even twice the poverty level, there is little or no room in the household budget for unexpected costs or for meeting the increased energy demands of hotter summers and extreme weather events. A $30 added household expense, for example, is one week's worth of electricity for a customer with a monthly bill of $120 and could require months of scrimping and saving to recover from. More importantly, distributional inequity in the levying of new charges and rate increases has an outsize impact on highly burdened households.

Q. Can't highly burdened households cut back on energy use or use energy more efficiently to reduce their electric bills or the impact of those bills on household budgets?

A. No. Energy efficiency measures cost money, and even spending an extra $20 on efficient light bulbs is beyond the financial ability of household budgets facing high energy burdens. The housing that low-income customers live in is as a rule highly inefficient. Customers in rental properties have no control over the aspects of their homes that contribute most to cooling and heating bills—insulation, air conditioner and heater efficiency, windows, and major appliances. Many low-income customers are also on fixed incomes and already practice energy rationing—there is little or no room for further curtailment, especially for the elderly and infirm.

Q. What does DEF know about its customers' household income levels?

A. Apparently, nothing. DEF says it "does not track or maintain information around . . .

income level" of its customers.[20]

Q. What does DEF say about the importance of maintaining affordable rates for its residential customers?

A. DEF president Melissa Seixas does not mention affordability in her testimony. No DEF witnesses address customer affordability challenges or energy burdens or the impact that DEF's proposed rates will have on highly burdened customers.

Q. In the face of the basic facts, what has DEF proposed in this rate increase application?

A. DEF proposes to increase rates and continue to recover them through an unconscionably regressive assignment of those costs to its customers who can least afford the burden, including through its residential minimum bill. As shown in Table KRR-6, the lowest users of electricity—who are also amongst DEF's least-wealthy customers—pay an effective rate more than 300% higher than the biggest users.

Table KRR-6: DEF Present and Proposed Effective Rates by Usage Level, in Cents/kWh

Usage KWH	Cents/kWh Present	Cents/kWh Proposed
0	0.0	0.0
100	31.2	32.3
250	17.9	18.4
500	13.4	13.8
750	12.0	12.3
1,000	11.2	11.5
1,250	10.8	11.0
1,500	10.5	10.7
2,000	10.1	10.3
3,000	9.8	9.9

IV. DEF'S MINIMUM BILL FOR RESIDENTIAL CUSTOMERS SHOULD BE ELIMINATED AND DEF SHOULD USE THE BASIC CUSTOMER METHOD TO SET FIXED CUSTOMER CHARGEDS

Q. What is your recommendation to the Commission regarding DEF'S $30 minimum bill for residential customers?

A. The Commission should order DEF to eliminate its residential minimum bill because it is unjust, economically regressive, and inconsistent with efficient rate design. The Commission should further order DEF to use the basic customer method to set a fixed residential customer charge and prohibit use of minimum distribution system

method to classify demand-related costs as customer costs.

Q. What would DEF's fixed customer charge be under your recommendations?

A. I cannot calculate the exact residential customer charge because the charge will be impacted by my recommendations for a lower return on equity ("ROE"), a change in the basic cost of service allocation method used, reductions in distribution spending, reductions in customer service costs classified as customer costs, elimination of uncollectible costs from customer costs, and other adjustments—all of which could impact the customer charge and depend on Commission decisions. However, I can state that under DEFs proposed rates and spending levels, it calculates a residential fixed customer charge of $13.67 per customer per month under its proposed 12 Coincident Peak and 25% average demand ("12CP & 25% AD") allocation methodology,[21] and this should be the upper limit of a just and reasonable fixed customer charge for residential customers. Under existing rates, DEF's residential fixed customer charge is $12.61 per customer per month,[22] which DEF proposes to increase by about 8.4%.

Q. How does DEF's minimum bill impact residential customers?

A. For some 66,000 of its residential low users of electricity,[23] who are more likely to be low-income customers, and for some 26,000 or 30% of customers seeking to reduce their excessive DEF bills by installing residential solar, DEF's minimum bill is a fixed customer charge. The rate is unjust and inconsistent with cost causation principles and has economically regressive impacts on low-income customers, as I discuss further in this testimony. It discourages investment in energy efficiency, distributed generation, distributed storage, and other distributed energy resources.

Q. How does DEF justify its use of the minimum bill approach?

A. DEF makes several arguments for its minimum bill,[24] all of which are fundamentally flawed. First, DEF argues that the minimum bill ensures that customers contribute to fixed cost recovery at a level that lower usage would not capture. This argument is flawed because it assumes that demand-related fixed costs should be recovered regardless of usage. Low users create lower fixed costs above those created by the customer's basic connection to the grid—and the latter are properly recovered in a fixed customer charge calculated based on the basic customer method. Second, DEF argues that seasonal customers don't pay their fair share of fixed costs under traditional rate design, so a minimum bill is necessary to prevent unfair cross subsidies. This argument is both cynical and flawed because DEF's unjust solution is to impose a minimum bill that forces year-round low users of electricity—the poor and those on low fixed incomes—to pay fixed costs that they do not cause. Third, DEF argues that the minimum bill helps avoid increases in the fixed customer charge that would otherwise be needed to recover demand-related fixed costs. Again, the flaw in this argument is that it assumes that demand-related fixed costs should be recovered in the fixed customer charge. The argument carries no weight when only true customer costs are included in the fixed customer charge. Fourth, repetitively and most cynically, DEF argues that if it could not impose a minimum bill on all customers who, due to economic hardship, rooftop solar investment, or lifestyle, use less than the average for all customers in the class, it would be forced to dramatically increase customer charges to recover demand-related costs that these customers do not create. And if DEF used fixed customer charges to collect these demand-related costs through fixed customer charges, it argues, volumetric charges would be reduced, which would weaken support for energy efficiency programs.[25]

Q. If different rate designs ultimately collect the same amount of total revenues, does it matter how those revenues are collected?

A. Yes, very much so. Fixed charges, which is how a minimum bill operates for low users of electricity, are inherently regressive—they have greater cost impact on low users that are often also low-wealth customers. Guaranteeing non-bypassable revenues through high fixed customer charges or a minimum bill is extremely desirable to DEF and Duke in order to meet the expectations for continuous profits promised to investors. Keeping volumetric rates lower with a minimum bill keeps consumption and growth rates up because it weakens the incentive for efficiency. Guaranteeing recovery of fixed costs associated with infrastructure spending, which occurs when these costs are recovered through a non-bypassable fixed customer charge, creates an incentive for the utility to increase that kind of spending. Increasing fixed non-bypassable charges or imposing a minimum bill has an impact on the cost-effectiveness of energy efficiency, distributed generation, and other distributed energy resource ("DER") investments by customers because higher non-bypassable charges means lower volumetric rates, or in the case of a minimum bill, a floor on bill savings. This results in longer payback periods on customers' investments designed to reduce usage of energy. In sum, the decision about whether to recover costs through fixed charges and/or a minimum bill is a decision about what price signals the rate sends—both to customers and to the utility; it is a fundamental question of rate design.

Q. Why do you say that high fixed charges and the minimum bill for residential electric are economically regressive?

A. It is a matter of simple math that high fixed charges and the minimum bill have

greater impacts on low users of electricity and gas services because more of their monthly bill is fixed and non-bypassable. These impacts become economically regressive when there is a high correlation between low usage rates and lower household incomes. My testimony has demonstrated that this correlation exists in Florida and among DEF's customers.

Q. Are there other disparate impacts from high fixed charges to underrepresented customer groups?

A. Yes. In my experience, low users of electricity have lower and flatter load curves—less peaky demand—than high users. As a result, when peak-driven demand-related fixed costs are allocated to the residential class and some of those costs are included in a minimum bill or collected through a fixed customer charge set under a minimum distribution system method, low-use, often low-wealth customers are required to pay more than their fair share of these costs. As a result of DEF's reliance on the minimum bill approach, low-wealth customers are being charged for costs driven by the usage levels and patterns of more well-to-do, higher-demand customers. Simply stated, low-use and often lower demand customers are being required, through the minimum bill, to subsidize higher-use customers who are typically more well-to-do.

Q. As high fixed cost businesses, should utilities impose high fixed charges or a minimum in order to align rate structure with cost structure?

A. No. As I previously addressed, DEF's justification for a minimum bill asserts that it should charge high fixed customer charges because it has high fixed costs and because low users pay lower bills than average customers and thus contribute less to total fixed cost recovery. In my more-than thirty years in utility regulation I have yet

to find a single authoritative economic text to support the argument that economic efficiency results from mimicking cost structure in rate design. Moreover, DEF assumes that customers at all usage levels cause the same average amount of fixed costs—a proposition it does not support with cost-of-service data.[26] On the contrary, the flatter usage patterns of low user customers and the generation coincidence of self-generation customers that I have seen supports at least a working assumption that low users create lower levels of fixed costs than high users. Distribution infrastructure and component costs, which are typically sized to demand, are typically lower for lower use customers.

Q. Are there competitive businesses with high fixed costs that impose high fixed charges?

A. There are very few. The vast majority of high fixed-cost businesses do not impose fixed charges at all and would likely not survive long in a competitive market if they did. For example, neither airlines nor transit services require monthly subscriptions, nor do hotels or shopping malls. There are some businesses like warehouse retailers and on-line shopping services with optional levels of fixed charges, but those charges appear designed to increase sales to loyal customers—which, in the electric utility regulatory setting, would be called "load building." The fact that many businesses must make large fixed-cost investments does not translate into fixed charges in almost all business cases; rather, the forces of competition reward businesses for careful investment analysis, inventory management, and cost control—all disciplines that if mastered would greatly improve the performance of electric and gas utilities far more than a guarantee of fixed costs recovery through non-bypassable customer charges.

Q. Isn't economic efficiency improved when prices reflect marginal costs?

A. Yes, prices advance efficiency when they reflect marginal costs, but that is an entirely different issue than reflexively asserting that fixed charges should be used to collect marginal fixed costs as a matter of rate design. In fact, by weakening the price signal that customers see from marginal changes in consumption at very low levels of use, the minimum bill approach regressively deviates from marginal cost pricing.

Q. How has DEF analyzed price signal impacts from its minimum bill for electric customers?

A. DEF provided "typical bill" calculations of the bill impacts of its rate proposals via MFR filings and reports that more than 90,000 of its residential customers pay more than they should by operation of the minimum bill,[27] but it has not otherwise studied the impacts of its proposed rates on residential customers, or upon low-wealth customers in particular.

Q. What costs should be charged on a per-customer basis?

A. First, I note that there is no rule of economics that requires any per-customer fixed charge. There are many competitive businesses that recover costs only through usage-based charges. Where a customer charge is used, a good rule of thumb is this: If the cost disappears because the customer leaves the system, the cost is a customer cost. This is generally referred to as the "basic customer method." The consumption function of the meter, the service drop, and a reasonable share of customer service spending would all meet this test, and therefore these costs are included in approaches like the basic customer method. Likewise, if the cost remains after a

customer leaves the system, the cost is not a customer cost. Transformers, secondary and primary distribution lines, program-specific marketing and customer care expenses, uncollectible bills, general operations, administrative and maintenance expenses, and taxes are all non-customer costs, and the principle of cost-causation dictates that those costs should not be recovered through a fixed or customer charge or a minimum bill.

Q. Are there any well-accepted references that comport with your view that the basic customer method is most appropriate for use in classifying customer costs?

A. Yes. In 1961, James C. Bonbright defined customer costs as follows:

> [The customer costs] are those operating and capital costs found to vary with number of customers regardless, or almost regardless, of power consumption. Included as a minimum are the costs of metering and billing along with whatever other expenses the company must incur in taking on another consumer.[28]

Simply stated, Bonbright's definition—which describes the basic customer method—ensures that the customer charge should be limited to the marginal cost of connecting the customer to the grid and should include only costs that vary directly with the number of customers.[29] A minimum bill approach violates this long-standing principle.

Q. Are there any benefits to relying on Bonbright's definition of customer costs in building the customer charge?

A. Adhering to the principle that customer costs are costs that vary with customer

count, and almost or entirely without regard for usage, advances other ratemaking principles such as equity and cost-causation and preserves the power of volumetric charges as a price signal. Residential customers who do not have to pay a minimum bill can see a direct correlation, both positive and negative, between their level of usage and their contributions to cost creation when energy- and demand-related costs are recovered through volumetric charges. Allocating demand-related costs or even unallocable costs (as Bonbright viewed the minimum system costs) to the fixed customer charge eliminates, or at least severely weakens, the price signal impact.

Q. How much cost does connecting a new customer cause?

A. Costs directly related to grid connection for new customers include a portion of the cost of a meter, billing and metering services, and collection costs—in Bonbright's words, the costs the utility "must incur in taking on another customer."[30] According to DEF's data, this amount is less than $14.00 per month.[31]

Q. What should DEF do to determine customer-related costs and ultimately build a just and reasonable customer charge?

A. The Company should use the basic customer method. The Regulatory Assistance Project Cost Allocation Manual provides additional explanatory detail that the Company should consult.[32]

Q. Does DEF's minimum bill raise any other economic efficiency concerns?

A. Yes. The minimum bill approach sends the wrong economic price signal to DEF. When marginal distribution infrastructure costs are allocated to high fixed charges or a minimum bill, demand elasticity means that sales will go up as customers face

lower marginal rates for increased use. In this way, a Commission decision to limit the costs that can be loaded into fixed charges or to disallow a minimum bill serves as the classic substitute for the forces of free market competition. Conversely, the utility that is allowed to increase spending and allocate those costs to non-bypassable charges like the minimum bill will have less incentive to operate and spend in a least-cost manner. Revenues that a regulated monopoly can extract from customers without fear or with reduced fear of consumption changes are called monopoly rents—neither markets nor regulatory commissions should encourage them by allowing high fixed charges or minimum bill rate designs.

Q. What do you conclude about DEF's minimum bill for residential customers?

A. DEF's minimum bill, as and like a high fixed customer charge, unjustly and unreasonably charges customers for costs that are not customer costs, and it is a bad rate making policy.

Q. What residential fixed customer charge should the Commission approve?

A. The Commission should approve a fixed customer charge for residential customers that eliminates the minimum bill and is not based on treatment of demand-related costs as customer costs. Again, that charge should not be higher than $14.00 per customer per month, and with other reductions in allowed revenue that I propose, should be substantially lower.

Q. How do you propose that DEF recover demand-related costs that should not be recovered through the minimum bill or through high fixed customer charges?

A. I propose that the adjustments be addressed in a revenue neutral manner. That is, any

just and reasonable costs that are not collected through the customer charge should be assigned as demand-related and recovered through the residential volumetric charge.

Q. What effect does the classification of demand-related distribution costs have on volumetric rates?

A. My proposal has three primary impacts. First, it removes a significant amount of the regressive nature of DEF's minimum bill and better aligns overall rates with cost causation. This change empowers low-use and low-income customers to better manage their electric bills through changes in usage and behavior. Second, it increases the volumetric rates, sending a more efficient price signal to high users and reflects the fact that high users drive distribution system costs. This in turn improves the economics of efficient use and efficiency programs, self-generation, and reliance on zero- or low-marginal cost resources like solar energy. Third, the changes will send better price signals to DEF relating to its level of distribution spending.

V. DEF'S ROE PROPOSAL IS EXCESSIVE AND UNJUSTIFIED AND SHOULD BE REDUCED

Q. What allowed ROE and equity fraction does DEF propose?

A. DEF proposes a midpoint allowed ROE of 11.15%, with potential for earning up to 12.15% in this rate proceeding.[33] DEF also proposes a 53% equity ratio from investor sources.[34]

Q. How does DEF justify its ROE request?

A. After reviewing the testimony submitted by DEF, primarily that of Company witness

Adrien McKenzie,[35] DEF's primary witness on the topic, DEF's argument boils down to the that fact it wants to spend a lot of money and that it wants to make a lot of money in doing so. DEF presents no evidence of financial impairment or difficulties in obtaining capital at reasonable rates. As discussed in this testimony, a significant amount of DEF's proposed spending is excessive and unjustified. Although DEF witness McKenzie modifies and applies several analysis models to argue that the proposed ROE and capital structure are reasonable,[36] his arguments can be boiled down to one, in three parts:[37] (1) DEF operates in a storm-prone region due to the accelerating effects of climate change, which is risky, and repairing systems damaged by severe storms is expensive; (2) DEF proposes to spend a huge amount of money on infrastructure and other projects; and therefore (3) DEF needs to provide capital investors with outsized profits in order to get the capital it needs to fund its risky and aggressive expansion and spending plans.

Q. Do you agree with these justifications?

A. No, and for several reasons. As I have testified, DEF's primary business drivers of customer and sales growth have been extremely modest in effect and do not justify the dramatic increases in spending and earnings that DEF has had and proposes. DEF is overspending and thus over-earning against these drivers—its spending and profits should be reduced, not further inflated. Second, DEF's proposed new spending is unreasonable and unjustified in many cases. If these proposals were moderated to reasonable levels, DEF could maintain strong financials without making outsized profits. DEF wants to increase rates by about $820 million over 2025, 2026, and 2027 (cumulatively over $2 billion) primarily based on new capital projects, growing its rate base and profits. Third, DEF's ROE proposal is out of step

with awarded ROEs in recent years. According to the Edison Electric Institute ("EEI"), awarded ROEs since the start of 2022 have averaged 9.52%, as have awarded ROEs dating back for five years.[38] In fact, awarded ROEs over the past ten years have been only slightly higher, at 9.67%.[39] Fourth, the Federal Reserve Bank is continuing efforts to control inflation and resume interest rate reductions.[40] Fifth, while DEF faces climate change risks associated with severe weather events, such risks are now unfortunately common across the U.S. and around the world. DEF has finally started taking some inconsistent steps towards reducing its dependence on fossil fuels, and if it is serious about climate risk, it should continue those efforts.[41] In addition, if DEF wants to protect investors, it should not do so with outsized profits for a risky system, but through concerted planning and efforts to change the basic structure of its system. These efforts include more aggressive support, tested by cost-effectiveness analyses, for deployment of distributed energy resources such as distributed storage, distributed generation, energy efficiency, strengthened building codes and standards, and other similar measures.

Q. Why, in particular, isn't increasing DEF profits a solution for increased climate-related severe weather events?

A. Climate-related severe weather events don't just impact DEF. They create massive problems throughout local and national economies and society as a whole. To propose that DEF profits be increased on the backs of DEF's customers, especially residential customers, in order to compensate DEF for the risk of running an overwhelmingly fossil-fueled electric utility ignores the very real suffering and hardships imposed on those customers all year round. In this case, DEF proposes increases in climate-damaging fossil fuel emissions and excess profits on those

increases. Regulation that acts as a substitute for competition should not and would not award excess profits for excessively risky investments and behavior.

Q. Would significant reductions in DEF's proposed spending reduce the need for excess profits?

A. Conveniently, while DEF asserts that excessive spending plans justify a higher ROE, DEF also asserts that reducing that spending will not reduce the need for outsized profits.[42] I don't agree, but from a performance perspective, I could support the Commission's consideration of a well-developed proposal that would allow DEF to earn at the profit levels it proposes in return for achieving a significantly reduced level of capital and operating spending. Until DEF puts that proposal on the table, its allowed ROE should be reduced dramatically.

Q. What allowed ROE do you recommend that the Commission approve for DEF?

A. Unless and until DEF shows that it is not seeking to grow Duke profits on the backs of Florida residents, and it offers a comprehensive plan for mitigating and not exacerbating its contributions and exposure to climate-related severe weather, DEF's allowed ROE should not exceed the average awarded to other utilities. For these reasons, I recommend that the Commission award DEF a midpoint ROE of no higher than 9.50%.

Q. What impact would an allowed ROE of 9.50% have on DEF's revenue requirements and rates?

A. Based on the information provided by DEF in this case, I estimate that an allowed ROE of 9.50% would reduce the overall cost of service by about 4.6%. According to

DEF,[43] a reduction in the allowed ROE from 11.15% to 9.50% will reduce DEF's total residential retail cost of service by about $100 million, and the residential retail cost of service by about $132 million—providing a significant improvement in electric service affordability. As I explain in the next section of this testimony, I also recommend that the Commission direct DEF to employ a 12 CP 50% AD method for cost allocation, which would further reduce the cost of service for residential customers and more fairly allocate costs.

VI. DEF'S PROPOSED 12 CP 25% AD COST ALLOCATION METHOD OVER-ALLOCATES COSTS TO RESIDENTIAL CUSTOMERS AND THE COMMISSION SHOULD DIRECT DEF TO USE A 12 CP 50% AD METHOD IN ITS PLACE

Q. What impact does DEF implementation of a 12 CP 25% AD allocation method for production and demand-related retail costs have on residential customer rates and affordability?

A. DEF expresses a preference for the 12 CP 25% AD method over the 12 CP 1/13 AD method it also analyzed because the 25% AD method assigns greater weight to energy use than the 1/13th method.[44] While this approach reduces the cost assignment to residential customers somewhat, it does not go far enough. I therefore recommend that DEF use a 12 CP 50% AD method.

Q. What factors are considered when deciding which allocation method to use?

A. Although arguments and justifications about which cost allocation method to use are often couched in broad assertions about which method better reflects cost causation, the decision of how to slice the pie of total revenue requirements often devolves to a

contest of regulatory political power played out in confidential settlement negotiations. Very large customers with the ability to fully participate in rate proceedings represented by expensive consultants often do better than residential consumer advocates with limited budgets. It is also true that because the number of residential customers and small business customers vastly exceeds the numbers of customers in other classes, assignment of revenue requirement increases to small customers can result in smaller per-unit or per-bill increases relative to other customer classes. Additionally, under a somewhat perverse and certainly unjust theory of inverse elasticity, monopoly utilities often find convincing the argument that excess costs should be assigned to customers with the least opportunity to do anything but pay the charges.[45]

Q. Why do you recommend the 12 CP 50% AD approach?

A. In my opinion, the best measure for which cost allocation method to use is which best serves and promotes the public interest. Solar generation provides relatively high contributions to capacity value at relatively small levels of system penetration, but is primarily valuable as a zero-marginal cost generator of energy. Given that solar production costs are driving so much of capital expenditures, and that increasing deployment of solar means a reduced contribution to system peaks in both summer and winter, a heavier weighting on the energy aspect—using a 50% rather than 25% factor—is more appropriate to capture residential cost contributions to system costs.[46] I recommend using a 12 CP & 50% AD methodology without MDS, and without a minimum bill, as reflected in Exhibit KRR-3 (reflecting my recommended 9.5% ROE with no other additional changes, although other costs should be disallowed as discussed below), and that the Commission direct DEF to

adjust rates accordingly.

Q. What is the combined effect of your recommendations that the Commission only allow DEF an ROE of 9.5% and that it use a 12 CP 50% AD cost allocation method?

A. The cumulative effect of these two recommendations would be the reduction of the residential retail cost of service by about 5.7% or $122 million in residential cost of service, again, with accompanying improvements in affordability.

VII. DEF's PROPOSED EXPANSION OF THE CLEAN ENERGY CONNECTION PROGRAM INCREASES CROSS-SUBSIDIZATION OF BUSINESS CUSTOMERS BY RESIDENTIAL CUSTOMERS

Q. What does DEF propose regarding its Clean Energy Connection program?

A. DEF proposes to add five new solar generation plants to its Clean Energy Connection ("CEC") program in the years 2025-2027.[47] The program expansion will add about $1.7 billion to DEF's revenue requirements.[48]

Q. How does DEF structure the CEC program in terms of costs and benefits?

A. DEF's program is a subsidy program designed overwhelmingly for the benefit of large customers that entitles those customers to solar production credits that cost less than those customers are required to pay in program subscription costs.[49] Shortfalls in the costs are paid for by non-subscriber customers, who are primarily residential customers. DEF asserts that if its projections of fuel and emissions costs savings are realized as expected, the program pays for itself, but only when such savings over the next thirty years are counted.

Q. Is the CEC program reasonable and equitable?

A. No. If residential customers are going to be required to pay for new solar generation, they should receive 100% of the benefits. If business customers want to subscribe to a solar program, they should pay 100% of the program costs. And any risks of unrealized savings should be allocated to the program subscribers. The Commission should not allow DEF to force additional inter-class subsidies through the CEC program.

Q. How do you recommend that the Commission respond to DEF's proposal to expand its CEC program spending?

A. A fairly designed community solar program can offer solar subscription benefits to customers without cross-subsidies to businesses that do not need them and without requiring non-subscribers to bear programmatic risks associated with the realization or non-realization of projected savings. The Commission should require DEF to suspend any plans for CEC program expansion unless and until DEF redesigns the program to eliminate cross-subsidies and the assignment of program cost risks to non-subscribers.

VIII. DEF PAYMENT FOR CURTAILABLE LOADS ARE UNJUST AND UNREASONABLE IN LIGHT OF OVERBUILDING

Q. Does DEF make payments or provide bill credits to large customers for participation in interruptible load programs?

A. Yes. As filed in response to discovery in the DSM goal-setting docket, over the years 2025-2027, DEF proposes to make incentive payments to customers on curtailable and interruptible rates of about $54 million each year for a total of $162 million

(attached as Exhibit KRR-4). This amount reflects about an 11% increase in incentive payments over the amount paid in 2023 (see attached Exhibit KRR-5).

Q. What is the rationale for such payments or credits?

A. Curtailable rate credits or payments are generally designed to afford a utility the opportunity to realize load reductions as a cost-effective alternative to operating more expensive peak generating plants.

Q. How does DEF approach the procurement of cost-effective on-peak generation and curtailable load?

A. DEF's approach is to make curtailable rate payments or credits to large customers for service that is never curtailed and to socialize the costs to all customers that bear any of the costs of peak demand.[50] In addition, DEF has a strategy of dramatically overbuilding generation capacity and maintaining excessive peak reserve margins as a more expensive alternative to reliance of actual curtailment of large customer loads.[51]

Q. Are DEF's curtailable load payments or credits and resulting rates fair, just, and reasonable?

A. No. DEF's curtailable load payments or credits constitute costs that are neither useful nor used in providing cost-effective electric service to its customers. To the extent that the costs of the curtailable rate payments or credits are recovered from any customers other than those receiving the payments, they are nothing more than an unjust cross-subsidy.

Q. What Commission action do you recommend regarding DEF's curtailable rate payments or credits?

A. It is important for the Commission to recognize that curtailable rate programs—also known as demand response programs—can be a cost-effective alternative to building expensive on-peak generation resources. Regulatory authorities like the Commission are traditionally charged with serving as a substitute for the forces of market competition that a monopoly utility would, but for its monopoly franchise, otherwise face. As such, the Commission should require DEF to demonstrate that it is proposing to charge customers for the most cost-effective of the options it has available in meeting the demand for reliable electric service. I therefore recommend that the Commission direct DEF to suspend any curtailable rate payments to any customers until DEF has affirmatively demonstrated the cost-effectiveness of the rate under a BCA *and* that DEF be prohibited from recovering the cost of new generation or energy storage technologies designed to meet on-peak demand unless such options are also demonstrated to be the most cost-effective.

IX. DEF CUSTOMER FUNDING OF NEW BOILERS AND ONGOING $1 MILLION PER YEAR SUBSIDY TO THE UNIVERSITY OF FLORIDA IN ORDER TO MAINTAIN LOAD

Q. Please describe DEF's current contractual relationship with the University of Florida ("UF").

A. DEF has long operated the boilers at UF which in turn power a cogeneration facility and provide electricity and steam to the campus. In 2023, DEF and UF agreed that DEF would replace the existing boilers which were UF-owned, with new boilers and, in addition, DEF would continue providing UF with a $1 million/year subsidy

on the cost of steam.[52] The new boilers and the subsidy will cost some $30 million which DEF proposes to recover from customers, and which DEF deems appropriate because it enables DEF to maintain 50 MW in load.[53]

Q. Has DEF conducted any analysis to validate its assertion that the costs of the new boilers and the $1 million steam subsidy are cost-effective for DEF's customers?

A. No.[54] DEF's assertions are therefore unreasonable. As it stands, the public education institution should operate with taxpayer funding and not DEF utility customer funding.

Q. How do you recommend that the Commission treat the proposed subsidies to UF by DEF customers?

A. The Commission should disapprove of any customer-funded spending on the UF boilers and the steam subsidy unless and until it demonstrates the cost-effectiveness of the spending to DEF's customers in an objective, comprehensive, and transparent BCA.

X. DEF PROPOSES ADDITIONAL UNJUSTIFIED AND UNREASONABLE SPENDING THAT THE COMMISSION SHOULD DENY IN THIS PROCEEDING

Q. What other DEF spending proposals merit the Commission's review and disapproval?

A. DEF proposes new spending of about $3.325 billion over the period 2025-2027, with all but $280 million of this on transmission and distribution projects.[55] With the

single exception of its assertions regarding the Powerline battery energy storage project, DEF has not performed transparent, comprehensive BCAs or fairly evaluated alternatives to any of this spending.[56] The Commission should act to reign in DEF's proposed spending spree in order to help ensure customers can afford essential electric service. I point out several issues where Commission action is appropriate, though my silence on any particular issue should not be considered support for any DEF proposal. The issues that I propose to call the Commission's attention include the following:

- The Commission should deny any rate recovery of employee incentive compensation costs until DEF submits a revised employee incentive compensation plan.[57] The Commission should require DEF to submit a plan that includes shareholder direct "below the line" funding of at least 50% of the program budget and that reflects two major changes: (1) An essential performance metric that addresses maintaining and improving customer affordability, especially among residential customer with income levels at or below 400% of the Federal poverty level. In particular, this metric should be addressed with permanent or long-lived actions that do not merely require other customers to pay low-income customer bills. (2) The revision of any earnings-based performance metrics to ensure that only earnings improvements that reflect measurable customer benefits qualify for inclusion in any incentive compensation program.
- The Commission should disapprove any capital spending project of $1,000,000 or more that is not supported by a comprehensive, objective, transparent, and documented BCA. Without BCAs to analyze alternatives and inform consideration of proposals submitted for approval, the Commission has no way of knowing whether DEF spending proposals will result in rates that are fair, just,

and reasonable.

- The Commission should disapprove any further expansion of the Clean Energy Connection program unless and until DEF redesigns the program to eliminate interclass cross-subsidies and a cost structure that requires non-subscribers to bear the program cost risks associated with forecasted costs and savings.
- The Commission should disapprove any spending by DEF under the Vision Florida unless and until DEF demonstrates the merits of such investments through objective, comprehensive, and transparent BCAs that evaluate proposed investments against all reasonable alternatives.
- The Commission should disapprove most, if not all, of the rate recovery for the transmission and distribution growth, expansion, and major project proposed spending as unjustified and excessive in the absence of objective, comprehensive, and transparent BCAs that evaluate proposed investments against all reasonable alternatives.

XI. CONCLUSIONS AND RECOMMENDATIONS

Q. What do you conclude from your review of DEF's application in this proceeding?

A. DEF's proposed spending is excessive and a threat to electric service affordability, especially for low- and moderate-income Floridians. DEF's specific proposals are almost entirely unsupported by benefit-cost analysis or consideration of alternatives, and are unjustified against load and customer growth in its service territory. Now is the time for the Commission to require DEF to behave in a more responsible manner—as the utility would if it faced competition.

Q. What are your recommendations to the Commission?

A. In this testimony, I present a number of recommendations designed to reduce the outsized electric bills and energy burdens faced by DEF's residential customers. These recommendations include:

(1) Ending use of the residential minimum bill and replacing it with a customer charge based on basic customer cost;

(2) Reducing DEF's ROE to 9.50%;

(3) Disallowing use of the proposed method for cost allocation and substitute a 12 CP and 50% AD cost allocation, without using the principal of "gradualism" to shift additional costs onto residential customers;

(4) Eliminating growth, expansion, and major project spending for transmission and distribution unless and until a BCA is completed;

(5) Eliminating spending for Vision Florida projects unless and until a BCA is completed;

(6) Requiring DEF to produce BCAs to support all requests for capital spending projects for $1 million or more.

Q. Does this conclude your testimony?

A. Yes, it does.

[1] DEF Petition for Rate Increase (Apr. 2, 2024) at 6, ¶ 13.
[2] *Id.* at 8–10, ¶¶ 19–22.
[3] *Id.* at 11–12, ¶ 27.
[4] *Id.* at 5, ¶ 10.
[5] DEF witness Benjamin Borsch direct testimony ("Borsch Direct"), Exh. BMHB-2 at 2.
[6] *Id.* at 1.
[7] *Id.* at 3.
[8] DEF Resp. to OPC INT 55.
[9] DEF Resp. to FL Rising/LULAC INT 11.
[10] DEF Resp. to FL Rising/LULAC INT 9.
[11] U.S. Energy Info. Admin., EIA-861 M Sales and Revenue Data (2023), https://www.eia.gov/electricity/data/eia861m/archive/xls/sales_ult_cust_2023.xlsx.
[12] DEF Resp. to OPC POD 1-7.
[13] *Id.*
[14] *See* U.S. Energy Info. Admin., EIA 2020 RECS Survey Data, Tables CE1.1-1.5, https://www.eia.gov/consumption/residential/data/2020/index.php?view=consumption.
[15] Diana Hernández, *Understanding Energy Insecurity and Why It Matters to Health,* 167 Soc. Sci. Med. 1, 2 (Oct. 2016), https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5114037/.
[16] *Id.* .
[17] U.S. Dept. of Energy, *Low-Income Energy Affordability Data Tool,* Office of Energy Efficiency and Renewable Energy, https://www.energy.gov/scep/slsc/lead-tool (last visted June 5, 2024).
[18] Federal Poverty Level data, which applies to Florida, is available from the U.S. Department of Health and Human Services. For 2020 levels, see https://aspe.hhs.gov/topics/poverty-economic-mobility/poverty-guidelines/prior-hhs-poverty-guidelines-federal-register-references/2020-poverty-guidelines. For 2024 levels, see https://aspe.hhs.gov/topics/poverty-economic-mobility/poverty-guidelines.
[19] Fla. Dept. of Heath, *Individuals below Poverty Level (Census ACS),* https://www.flhealthcharts.gov/ChartsDashboards/rdPage.aspx?rdReport=NonVitalInd.Dataviewer&cid=294 (last visted June 5, 2024).
[20] DEF Resp. to FL Rising/LULAC INT 3-73.
[21] "E-6b Unit Costs, Proposed Rates" submitted in Resp. to OPC POD 1-7.
[22] "E-6a Unit Costs, Present Rates" submitted in Resp. to OPC POD 1-7.
[23] DEF Resp. to FL Rising/LULAC INT 1-3.
[24] DEF Resp. to FL Rising/LULAC INT 1-22.
[25] DEF underperforms in energy efficiency as against both U.S. and Southeast utility averages. *See* Forest Bradley-Wright, Southern Alliance for Clean Energy, *Energy Efficiency in the Southeast, 5th Annual Report* at 7 (2023) https://cleanenergy.org/wp-content/uploads/Energy-Efficiency-in-the-Southeast-Fifth-Annual-Report.pdf.
[26] *See* DEF Resp. to FL Rising/LULAC INT 1-22.
[27] *Id.*

[28] James C. Bonbright, Principles of Public Utility Rates at 347 (1961), https://www.raponline.org/wp-content/uploads/2023/09/powellgoldstein-bonbright-principlesofpublicutilityrates-1960-10-10.pdf.
[29] Jim Lazar & Wilson Gonzalez, Smart Rate Design for a Smart Future at 6, 36, Regulatory Assistance Project (July 2015), https://www.raponline.org/wp-content/uploads/2023/09/rap-lazar-gonzalez-smart-rate-design-july2015.pdf.
[30] Bonbright, *supra* n.27 at 347.
[31] "E-6b Unit Costs, Proposed Rates" submitted in Resp. to OPC POD 1-7.
[32] Jim Lazar, Paul Chernick, & William Marcus, Electric Cost Allocation for a New Era: A Manual, Regulatory Assistance Project (Jan. 2020), https://www.raponline.org/wp-content/uploads/2023/09/rap-lazar-chernick-marcus-lebel-electric-cost-allocation-new-era-2020-january.pdf.
[33] DEF Petition for Rate Increase at 9–10, ¶ 22.
[34] *Id.*
[35] DEF witness Adrien McKenzie direct testimony ("McKenzie Direct").
[36] McKenzie Direct at 42, et seq.
[37] *Id.* at 10.
[38] Edison Electric Inst. ("EEI"), *Electric Company Industry Financial Data and Analysis – Rate Review Data* (2023 Q4), https://www.eei.org/issues-and-policy/finance-and-tax.
[39] *Id.*
[40] Christopher Rugaber, *Fed Powell Suggests Taming Inflation Will Take Longer Than Expected*, PBS NewsHour (May 1, 2024), https://www.pbs.org/newshour/economy/watch-live-fed-chair-powell-holds-news-conference-following-interest-rate-meeting.
[41] Even after building new solar facilities proposed in this application, DEF will still rely on fossil fuels for more than 80% of its generation. Seixas Direct at 17.
[42] DEF Resp. to FL Rising/LULAC INT 40, 46.
[43] Calculated by modifying common equity ROE within DEF updated jurisdictional separation study and cost of service study. 8- JSS COS (12 CP & 25 AD) 2025 Updated Fall 2023 Sales Forecast.
[44] Olivier Direct at 36-37.
[45] The Wikipedia entry related to the so-called "Ramsey Problem" explains this approach as follows: "The Ramsey problem, or Ramsey pricing, or Ramsey–Boiteux pricing, is a second-best policy problem concerning what prices a public monopoly should charge for the various products it sells in order to maximize social welfare (the sum of producer and consumer surplus) while earning enough revenue to cover its fixed costs. Under Ramsey pricing, the price markup over marginal cost is inverse to the price elasticity of demand and the price elasticity of supply: the more elastic the product's demand or supply, the smaller the markup." Wikipedia, *Ramsey Problem*, https://en.wikipedia.org/wiki/Ramsey_problem (last visted June 5, 2024).
[46] DEF Resp. to FL Rising/LULAC ROG 12
[47] Olivier Direct at 20–21.
[48] *Id.* at Exh. MJO-5.
[49] *Id.*
[50] DEF Resp. to FL Rising/LULAC INT 1.

[51] *See supra* Table KRR-3: DEF Current and Project Peak Reserve Margins.
[52] DEF Resp. to FL Rising/LULAC INT 2.
[53] *Id.*
[54] *Id.*
[55] DEF Resp. to FL Rising/LULAC ROG 15.
[56] DEF Resp. to FL Rising/LULAC ROG 10.
[57] DEF's incentive compensation programs are detailed in DEF Resp. to OPC INT 11-316, which is inexplicably designated confidential in its entirety.

Karl R. Rábago

Rábago Energy LLC
1350 Gaylord Street, Denver, Colorado 80206-2114
c/SMS: +1.512.968.7543 | e: rabago@me.com | rabagoenergy.com

Nationally recognized leader and innovator in electricity and energy law, policy, and regulation. Experienced as a regulatory expert, utility executive, research and development manager, sustainability leader, senior government official, educator, and advocate. Law teaching experience at Pace University Elisabeth Haub School of Law, University of Houston Law Center, and U.S. Military Academy at West Point. Military veteran.

Employment

RÁBAGO ENERGY LLC

Principal: July 2012—Present. Consulting practice dedicated to providing business sustainability, expert witness, and regulatory advice and services to organizations in the clean and advanced energy sectors. Prepared and submitted testimony in more than 35 jurisdictions and 165 electricity and gas regulatory proceedings. Recognized national leader in development and implementation of innovative "Value of Solar" alternative to traditional net metering. Additional information at rabagoenergy.com.

- Director, Colorado Electric Transmission Authority (2022-present).
- Chairman of the Board, Center for Resource Solutions (1997-present). Past chair of the Green-e Governance Board.
- Director, Solar United Neighbors (2018-present).
- Advisor, Commission Shift (2021-present).
- Director, Texas Solar Energy Society (2022-present).

PACE ENERGY AND CLIMATE CENTER, PACE UNIVERSITY ELISABETH HAUB SCHOOL OF LAW

Senior Policy Advisor: September 2019—September 2020. Part-time advisor and staff member. Provided transitional expert witness, project management, and business development support on electric and gas regulatory and policy issues and activities.

Executive Director: May 2014—August 2019. Leader of a team of professional and technical experts and law students in energy and climate law, policy, and regulation. Secured funding for and managed execution of regulatory intervention, research, market development support, and advisory services. Taught Energy Law. Provided learning and development opportunities for law students. Additional activities:

- Director, Alliance for Clean Energy – New York (2018-2019).
- Director, Interstate Renewable Energy Council (IREC) (2012-2018).
- Co-Director and Principal Investigator, Northeast Solar Energy Market Coalition (2015-2017). The NESEMC was a US Department of Energy's SunShot Initiative Solar Market Pathways project. Funded under a cooperative agreement between the US DOE and Pace University, the NESEMC worked to harmonize solar market policy and advance supportive policy and regulatory practices in the northeast United States.

Karl R. Rábago

AUSTIN ENERGY – THE CITY OF AUSTIN, TEXAS

Vice President, Distributed Energy Services: April 2009—June 2012. Executive in one of the largest public power electric utilities, serving more than one million people in central Texas. Responsible for management and oversight of energy efficiency, demand response, and conservation programs; low-income weatherization; distributed solar and other renewable energy technologies; green buildings program; key accounts relationships; electric vehicle infrastructure; and market research and product development. Executive sponsor of Austin Energy's participation in an innovative federally funded smart grid demonstration project led by the Pecan Street Project. Led teams that successfully secured over $39 million in federal stimulus funds for energy efficiency, smart grid, and advanced electric transportation initiatives. Additional activities included:

- Director, Renewable Energy Markets Association. REMA is a trade association dedicated to maintaining and strengthening renewable energy markets in the United States.
- Member, Pedernales Electric Cooperative Member Advisory Board. Invited by the Board of Directors to sit on first-ever board to provide formal input and guidance on energy efficiency and renewable energy issues for the nation's largest electric cooperative.

THE AES CORPORATION

Director, Government & Regulatory Affairs: June 2006—December 2008. Director, Global Regulatory Affairs, provided regulatory support and group management to AES's international electric utility operations on five continents. Managing Director, Standards and Practices, for Greenhouse Gas Services, LLC, a GE Energy and AES venture committed to generating and marketing voluntary market greenhouse gas credits. Government and regulatory affairs manager for AES Wind Generation. Managed a portfolio of regulatory and legislative initiatives to support wind energy market development in Texas, across the United States, and in many international markets.

JICARILLA APACHE NATION UTILITY AUTHORITY

Director: 1998—2008. Located in New Mexico, the JANUA was an independent utility developing profitable and autonomous utility services that provided natural gas, water utility services, low-income housing, and energy planning for the Nation. Authored "First Steps" renewable energy and energy efficiency strategic plan with support from U.S. Department of Energy.

HOUSTON ADVANCED RESEARCH CENTER

Group Director, Energy and Buildings Solutions: December 2003—May 2006. Leader of energy and building science staff at a mission-driven not-for-profit contract research organization based in The Woodlands, Texas. Responsible for developing, maintaining, and expanding on technology development, application, and commercialization support programmatic activities, including the Center for Fuel Cell Research and Applications; the Gulf Coast Combined Heat and Power Application Center; and the High-Performance Green Buildings Practice. Secured funding for major new initiative in carbon nanotechnology applications in the energy sector.

- President, Texas Renewable Energy Industries Association. As elected president of the statewide business association, led and managed successful efforts to secure and implement significant expansion of the state's renewable portfolio standard as well as other policy, regulatory, and market development activities.
- Director, Southwest Biofuels Initiative. Established the Initiative as an umbrella structure for multiple biofuels related projects.

Karl R. Rábago

- Member, Committee to Study the Environmental Impacts of Wind Power, National Academies of Science National Research Council. The Committee was chartered by Congress and the Council on Environmental Quality to assess the impacts of wind power on the environment.
- Advisory Board Member, Environmental & Energy Law & Policy Journal, University of Houston Law Center.

CARGILL DOW LLC (NOW NATUREWORKS, LLC)

Sustainability Alliances Leader: April 2002—December 2003. Integrated sustainability principles into all aspects of a ground-breaking bio-based polymer manufacturing venture. Responsible for maintaining, enhancing, and building relationships with stakeholders in the worldwide sustainability community, as well as managing corporate and external sustainability initiatives.

- Successfully completed Minnesota Management Institute at University of Minnesota Carlson School of Management, an alternative to an executive MBA program that surveyed fundamentals and new developments in finance, accounting, operations management, strategic planning, and human resource management.

ROCKY MOUNTAIN INSTITUTE

Managing Director/Principal: October 1999–April 2002. Co-authored "Small Is Profitable," a comprehensive analysis of the benefits of distributed energy resources. Provided consulting and advisory services to help business and government clients achieve sustainability through application and incorporation of Natural Capitalism principles.

- President of the Board, Texas Ratepayers Organization to Save Energy. Texas R.O.S.E. is a non-profit organization advocating low-income consumer issues and energy efficiency programs.
- Co-Founder and Chair of the Advisory Board, Renewable Energy Policy Project-Center for Renewable Energy and Sustainable Technology. REPP-CREST was a national non-profit research and internet services organization.

CH2M HILL

Vice President, Energy, Environment and Systems Group: July 1998–August 1999. Responsible for providing consulting services to a wide range of energy-related businesses and organizations, and for creating new business opportunities in the energy industry for an established engineering and consulting firm. Completed comprehensive electric utility restructuring studies for Colorado and Alaska.

PLANERGY

Vice President, New Energy Markets: January 1998–July 1998. Responsible for developing and managing new business opportunities for the energy services market. Provided consulting and advisory services to utility and energy service companies.

ENVIRONMENTAL DEFENSE FUND

Energy Program Manager: March 1996–January 1998. Managed renewable energy, energy efficiency, and electric utility restructuring programs. Led regulatory intervention activities in Texas and California. In Texas, played a key role in crafting Deliberative Polling processes. Participated in national environmental and energy advocacy networks, including the Energy Advocates Network, the National Wind Coordinating Committee, the NCSL Advisory Committee on Energy, and the PV-COMPACT Coordinating Council. Frequently appeared before the Texas Legislature, Austin City Council, and regulatory commissions on electric restructuring issues.

Karl R. Rábago

UNITED STATES DEPARTMENT OF ENERGY

Deputy Assistant Secretary, Utility Technologies: January 1995–March 1996. Manager of the Department's programs in renewable energy technologies and systems, electric energy systems, energy efficiency, and integrated resource planning. Supervised technology research, development and deployment activities in photovoltaics, wind energy, geothermal energy, solar thermal energy, biomass energy, high-temperature superconductivity, transmission and distribution, hydrogen, and electric and magnetic fields. Managed, coordinated, and developed international agreements. Supervised development and deployment support activities at national laboratories. Developed, advocated, and managed a Congressional budget appropriation of approximately $300 million.

STATE OF TEXAS

Commissioner, Public Utility Commission of Texas. May 1992–December 1994. Appointed by Governor Ann W. Richards. Regulated electric and telephone utilities in Texas. Co-chair and organizer of the Texas Sustainable Energy Development Council. Vice-Chair of the National Association of Regulatory Utility Commissioners (NARUC) Committee on Energy Conservation. Member and co-creator of the Photovoltaic Collaborative Market Project to Accelerate Commercial Technology (PV-COMPACT).

LAW TEACHING

Professor for a Designated Service: Pace University Elisabeth Haub School of Law, 2014-2019. Non-tenured member of faculty. Taught Energy Law. Supervised a student intern practice.

Associate Professor of Law: University of Houston Law Center, 1990–1992. Full time, tenure track member of faculty. Courses taught: Criminal Law, Environmental Law, Criminal Procedure, Environmental Crimes Seminar, Wildlife Protection Law.

Assistant Professor: United States Military Academy, West Point, New York, 1988–1990. Member of the faculty in the Department of Law. Honorably discharged in August 1990, as Major in the Regular Army. Courses taught: Constitutional Law, Military Law, and Environmental Law Seminar.

LITIGATION

Trial Defense Attorney and Prosecutor, U.S. Army Judge Advocate General's Corps, Fort Polk, Louisiana, January 1985–July 1987. Assigned to Trial Defense Service and Office of the Staff Judge Advocate.

NON-LEGAL MILITARY SERVICE

Armored Cavalry Officer, 2d Squadron 9th Armored Cavalry, Fort Stewart, Georgia, May 1978–August 1981. Served as Logistics Staff Officer (S-4). Managed budget, supplies, fuel, ammunition, and other support for an Armored Cavalry Squadron. Served as Support Platoon Leader for the Squadron (logistical support), and as line Platoon Leader in an Armored Cavalry Troop. Graduate of Airborne and Ranger Schools. Special training in Air Mobilization Planning and Nuclear, Biological and Chemical Warfare.

Karl R. Rábago

Formal Education

LL.M., Environmental Law, Pace University School of Law, 1990: Curriculum designed to provide breadth and depth in study of theoretical and practical aspects of environmental law. Courses included: International and Comparative Environmental Law, Conservation Law, Land Use Law, Seminar in Electric Utility Regulation, Scientific and Technical Issues Affecting Environmental Law, Environmental Regulation of Real Estate, Hazardous Wastes Law. Individual research with Hudson Riverkeeper Fund, Garrison, New York, on federal regulation of cooling water intake structures for electric power plants.

LL.M., Military Law, U.S. Army Judge Advocate General's School, 1988: Curriculum designed to prepare Judge Advocates for senior level staff service. Courses included: Administrative Law, Defensive Federal Litigation, Government Information Practices, Advanced Federal Litigation, Federal Tort Claims Act Seminar, Legal Writing and Communications, Comparative International Law.

J.D. with Honors, University of Texas School of Law, 1984: Attended law school under the U.S. Army Funded Legal Education Program, a fully funded scholarship awarded to 25 or fewer officers each year. Served as Editor-in-Chief (1983–84); Articles Editor (1982–83); Member (1982) of the Review of Litigation. Moot Court, Mock Trial, Board of Advocates. Summer internship at Staff Judge Advocate's offices. Prosecuted first cases prior to entering law school.

B.B.A., Business Management, Texas A&M University, 1977: ROTC Scholarship (3–yr). Member: Corps of Cadets, Parson's Mounted Cavalry, Wings & Sabers Scholarship Society, Rudder's Rangers, Town Hall Society, Freshman Honor Society, Alpha Phi Omega service fraternity.

Karl R. Rábago

Selected Publications

The Future of Decentralized Electricity Distribution Networks: Ch. 14 – Performance-Based Regulation to Drive Transformation and Encourage DER Market Growth, contributing co-author with Jesse Hitchcock, Elsevier (2023).

Climate Change Law: An Introduction, contributing author (Introduction to Energy Law), Elgar (2021).

Distributed Generation Law, contributing author, American Bar Association Environment, Energy, and Resources Section (August 2020)

National Standard Practice Manual for Benefit-Cost Analysis of Distributed Energy Resources, contributing author, National Energy Screening Project (August 2020)

Achieving 100% Renewables: Supply-Shaping through Curtailment, with Richard Perez, Marc Perez, and Morgan Putnam, PV Tech Power, Vol. 19 (May 2019).

A Radical Idea to Get a High-Renewable Electric Grid: Build Way More Solar and Wind than Needed, with Richard Perez, The Conversation, online at http://bit.ly/2YjnM15 (May 29, 2019).

Reversing Energy System Inequity: Urgency and Opportunity During the Clean Energy Transition, with John Howat, John Colgan, Wendy Gerlitz, and Melanie Santiago-Mosier, National Consumer Law Center, online at www.nclc.org (Feb. 26, 2019).

Revisiting Bonbright's Principles of Public Utility Rates in a DER World, with Radina Valova, The Electricity Journal, Vol. 31, Issue 8, pp. 9-13 (Oct. 2018).

Achieving very high PV penetration – The need for an effective electricity remuneration framework and a central role for grid operators, with Richard Perez (corresponding author), Energy Policy, Vol. 96, pp. 27-35 (2016).

The Net Metering Riddle, Electricity Policy.com, April 2016.

The Clean Power Plan, Power Engineering Magazine (invited editorial), Vol. 119, Issue 12 (Dec. 2, 2015)

The 'Sharing Utility:' Enabling & Rewarding Utility Performance, Service & Value in a Distributed Energy Age, co-author, 51st State Initiative, Solar Electric Power Association (Feb. 27, 2015)

Rethinking the Grid: Encouraging Distributed Generation, Building Energy Magazine, Vol. 33, No. 1 Northeast Sustainable Energy Association (Spring 2015)

The Value of Solar Tariff: Net Metering 2.0, The ICER Chronicle, Ed. 1, p. 46 [International Confederation of Energy Regulators] (December 2013)

A Regulator's Guidebook: Calculating the Benefits and Costs of Distributed Solar Generation, co-author with Jason Keyes, Interstate Renewable Energy Council (October 2013)

The 'Value of Solar' Rate: Designing an Improved Residential Solar Tariff, Solar Industry, Vol. 6, No. 1 (Feb. 2013)

Jicarilla Apache Nation Utility Authority Strategic Plan for Energy Efficiency and Renewable Energy Development, lead author & project manager, U.S. Department of Energy First Steps Toward Developing Renewable Energy and Energy Efficiency on Tribal Lands Program (2008)

A Review of Barriers to Biofuels Market Development in the United States, 2 Environmental & Energy Law & Policy Journal 179 (2008)

A Strategy for Developing Stationary Biodiesel Generation, Cumberland Law Review, Vol. 36, p.461 (2006)

Karl R. Rábago

Evaluating Fuel Cell Performance through Industry Collaboration, co-author, Fuel Cell Magazine (2005)

Applications of Life Cycle Assessment to NatureWorks™ Polylactide (PLA) Production, co-author, Polymer Degradation and Stability 80, 403-19 (2003)

An Energy Resource Investment Strategy for the City of San Francisco: Scenario Analysis of Alternative Electric Resource Options, contributing author, Prepared for the San Francisco Public Utilities Commission, Rocky Mountain Institute (2002)

Small Is Profitable: The Hidden Economic Benefits of Making Electrical Resources the Right Size, co-author, Rocky Mountain Institute (2002)

Socio-Economic and Legal Issues Related to an Evaluation of the Regulatory Structure of the Retail Electric Industry in the State of Colorado, with Thomas E. Feiler, Colorado Public Utilities Commission and Colorado Electricity Advisory Panel (April 1, 1999)

Study of Electric Utility Restructuring in Alaska, with Thomas E. Feiler, Legislative Joint Committee on electric Restructuring and the Alaska Public Utilities Commission (April 1, 1999)

New Markets and New Opportunities: Competition in the Electric Industry Opens the Way for Renewables and Empowers Customers, EEBA Excellence (Journal of the Energy Efficient Building Association) (Summer 1998)

Building a Better Future: Why Public Support for Renewable Energy Makes Sense, Spectrum: The Journal of State Government (Spring 1998)

The Green-e Program: An Opportunity for Customers, with Ryan Wiser and Jan Hamrin, Electricity Journal, Vol. 11, No. 1 (January/February 1998)

Being Virtual: Beyond Restructuring and How We Get There, Proceedings of the First Symposium on the Virtual Utility, Klewer Press (1997)

Information Technology, Public Utilities Fortnightly (March 15, 1996)

Better Decisions with Better Information: The Promise of GIS, with James P. Spiers, Public Utilities Fortnightly (November 1, 1993)

The Regulatory Environment for Utility Energy Efficiency Programs, Proceedings of the Meeting on the Efficient Use of Electric Energy, Inter-American Development Bank (May 1993)

An Alternative Framework for Low-Income Electric Ratepayer Services, with Danielle Jaussaud and Stephen Benenson, Proceedings of the Fourth National Conference on Integrated Resource Planning, National Association of Regulatory Utility Commissioners (September 1992)

What Comes Out Must Go In: The Federal Non-Regulation of Cooling Water Intakes Under Section 316 of the Clean Water Act, Harvard Environmental Law Review, Vol. 16, p. 429 (1992)

Least Cost Electricity for Texas, State Bar of Texas Environmental Law Journal, Vol. 22, p. 93 (1992)

Environmental Costs of Electricity, Pace University School of Law, Contributor–Impingement and Entrainment Impacts, Oceana Publications, Inc. (1990)

Testimony Submitted by Karl R. Rábago

(as of 31 May 2024)

Date	Proceeding	Case/Docket #	On Behalf Of:
Dec. 21, 2012	VA Electric & Power Special Solar Power Tariff	Virginia State Corporation Commission Case # PUE-2012-00064	Southern Environmental Law Center
May 10, 2013	Georgia Power Company 2013 IRP	Georgia Public Service Commission Docket # 36498	Georgia Solar Energy Industries Association
Jun. 23, 2013	Louisiana Public Service Commission Re-examination of Net Metering Rules	Louisiana Public Service Commission Docket # R-31417	Gulf States Solar Energy Industries Association
Aug. 29, 2013	DTE (Detroit Edison) 2013 Renewable Energy Plan Review (Michigan)	Michigan Public Utilities Commission Case # U-17302	Environmental Law and Policy Center
Sep. 5, 2013	CE (Consumers Energy) 2013 Renewable Energy Plan Review (Michigan)	Michigan Public Utilities Commission Case # U-17301	Environmental Law and Policy Center
Sep. 27, 2013	North Carolina Utilities Commission 2012 Avoided Cost Case	North Carolina Utilities Commission Docket # E-100, Sub. 136	North Carolina Sustainable Energy Association
Oct. 18, 2013	Georgia Power Company 2013 Rate Case	Georgia Public Service Commission Docket # 36989	Georgia Solar Energy Industries Association
Nov. 4, 2013	PEPCO Rate Case (District of Columbia)	District of Columbia Public Service Commission Formal Case # 1103	Grid 2.0 Working Group & Sierra Club of Washington, D.C.
Apr. 24, 2014	Dominion Virginia Electric Power 2013 IRP	Virginia State Corporation Commission Case # PUE-2013-00088	Environmental Respondents
Apr. 25, 2014	North Carolina Utilities Commission 2014 Avoided Cost Case - Direct	North Carolina Utilities Commission Docket # E-100, Sub. 140	Southern Alliance for Clean Energy
May 7, 2014	Arizona Corporation Commission Investigation on the Value and Cost of Distributed Generation	Arizona Corporation Commission Docket # E-00000J-14-0023	Rábago Energy LLC (invited presentation and workshop participation)
Jun. 2, 2014	North Carolina Utilities Commission 2014 Avoided Cost Case – Response (Corrected)	North Carolina Utilities Commission Docket # E-100, Sub. 140	Southern Alliance for Clean Energy
Jun. 20, 2014	North Carolina Utilities Commission 2014 Avoided Cost Case – Rebuttal	North Carolina Utilities Commission Docket # E-100, Sub. 140	Southern Alliance for Clean Energy
Jul. 23, 2014	Florida Energy Efficiency and Conservation Act, Goal	Florida Public Service Commission Docket #	Southern Alliance for Clean Energy

Testimony Submitted by Karl R. Rábago

(as of 31 May 2024)

	Setting – FPL, Duke, TECO, Gulf	130199-EI, 130200-EI, 130201-EI, 130202-EI	
Sep. 19, 2014	Ameren Missouri's Application for Authorization to Suspend Payment of Solar Rebates	Missouri Public Service Commission File No. ET-2014-0350, Tariff # YE-2014-0494	Missouri Solar Energy Industries Association
Aug. 6, 2014	Appalachian Power Company 2014 Biennial Rate Review	Virginia State Corporation Commission Case # PUE-2014-00026	Southern Environmental Law Center (Environmental Respondents)
Aug. 13, 2014	Wisconsin Public Service Corp. 2014 Rate Application	Wisconsin Public Service Commission Docket # 6690-UR-123	RENEW Wisconsin and Environmental Law & Policy Center
Aug. 28, 2014	WE Energies 2014 Rate Application	Wisconsin Public Service Commission Docket # 05-UR-107	RENEW Wisconsin and Environmental Law & Policy Center
Sep. 18, 2014	Madison Gas & Electric Company 2014 Rate Application	Wisconsin Public Service Commission Docket # 3720-UR-120	RENEW Wisconsin and Environmental Law & Policy Center
Sep. 29, 2014	SOLAR, LLC v. Missouri Public Service Commission	Missouri District Court Case # 14AC-CC00316	SOLAR, LLC
Jan. 28, 2016 (date of CPUC order)	Order Instituting Rulemaking to Develop a Successor to Existing Net Energy Metering Tariffs, etc.	California Public Utilities Commission Rulemaking 14-07-002	The Utility Reform Network (TURN)
Mar. 20, 2015	Orange and Rockland Utilities 2015 Rate Application	New York Public Service Commission Case # 14-E-0493	Pace Energy and Climate Center
May 22, 2015	DTE Electric Company Rate Application	Michigan Public Service Commission Case # U-17767	Michigan Environmental Council, NRDC, Sierra Club, and ELPC
Jul. 20, 2015	Hawaiian Electric Company and NextEra Application for Change of Control	Hawai'i Public Utilities Commission Docket # 2015-0022	Hawai'i Department of Business, Economic Development, and Tourism
Sep. 2, 2015	Wisconsin Public Service Company Rate Application	Wisconsin Public Service Commission Case # 6690-UR-124	ELPC
Sep. 15, 2015	Dominion Virginia Electric Power 2015 IRP	Virginia State Corporation Commission Case # PUE-2015-00035	Environmental Respondents
Sep. 16, 2015	NYSEG & RGE Rate Cases	New York Public Service Commission Cases 15-E-0283, -0285	Pace Energy and Climate Center
Oct. 14, 2015	Florida Power & Light Application for CCPN for Lake Okeechobee Plant	Florida Public Service Commission Case 150196-EI	Environmental Confederation of Southwest Florida

Testimony Submitted by Karl R. Rábago

(as of 31 May 2024)

Oct. 27, 2015	Appalachian Power Company 2015 IRP	Virginia State Corporation Commission Case # PUE-2015-00036	Environmental Respondents
Nov. 23, 2015	Narragansett Electric Power/National Grid Rate Design Application	Rhode Island Public Utilities Commission Docket No. 4568	Wind Energy Development, LLC
Dec. 8, 2015	State of West Virginia, et al., v. U.S. EPA, et al.	U.S. Court of Appeals for the District of Columbia Circuit Case No. 15-1363 and Consolidated Cases	Declaration in Support of Environmental and Public Health Intervenors in Support of Movant Respondent-Intervenors' Responses in Opposition to Motions for Stay
Dec. 28, 2015	Ohio Power/AEP Affiliate PPA Application	Public Utilities Commission of Ohio Case No. 14-1693-EL-RDR	Environmental Law and Policy Center
Jan. 19, 2016	Ohio Edison Company, Cleveland Electric Illuminating Company, and Toledo Edison Company Application for Electric Security Plan (FirstEnergy Affiliate PPA)	Public Utilities Commission of Ohio Case No. 14-1297-EL-SSO	Environmental Law and Policy Center
Jan. 22, 2016	Northern Indiana Public Service Company (NIPSCO) Rate Case	Indiana Utility Regulatory Commission Cause No. 44688	Citizens Action Coalition and Environmental Law and Policy Center
Mar. 18, 2016	Northern Indiana Public Service Company (NIPSCO) Rate Case – Settlement Testimony	Indiana Utility Regulatory Commission Cause No. 44688	Joint Intervenors – Citizens Action Coalition and Environmental Law and Policy Center
Mar. 18, 2016	Comments on Pilot Rate Proposals by MidAmerican and Alliant	Iowa Utility Board NOI-2014-0001	Environmental Law and Policy Center
May 27, 2016	Consolidated Edison of New York Rate Case	New York Public Service Commission Case No. 16-E-0060	Pace Energy and Climate Center
Jun. 21, 2016	Federal Trade Commission: Workshop on Competition and Consumer Protection Issues in Solar Energy - Invited workshop presentation	Federal Trade Commission - Solar Electricity Project No. P161200	Pace Energy and Climate Center
Aug. 17, 2016	Dominion Virginia Electric Power 2016 IRP	Virginia State Corporation Commission Case # PUE-2016-00049	Environmental Respondents
Sep. 13, 2016	Appalachian Power Company 2016 IRP	Virginia State Corporation Commission Case # PUE-2016-00050	Environmental Respondents

Testimony Submitted by Karl R. Rábago

(as of 31 May 2024)

Oct. 27, 2016	Consumers Energy PURPA Compliance Filing	Michigan Public Service Commission Case No. U-18090	Environmental Law & Policy Center, "Joint Intervenors"
Oct. 28, 2016	Delmarva, PEPCO (PHI) Utility Transformation Filing – Review of Filing & Utilities of the Future Whitepaper	Maryland Public Service Commission Case PC 44	Public Interest Advocates
Dec. 1, 2016	DTE Electric Company PURPA Compliance Filing	Michigan Public Service Commission Case No. U-18091	Environmental Law & Policy Center, "Joint Intervenors"
Dec. 16, 2016	Development of New Alternative Net Metering Tariffs - Rebuttal of Unitil Testimony	New Hampshire Public Utilities Commission Docket No. DE 16-576	New Hampshire Sustainable Energy Association ("NHSEA")
Jan. 13, 2017	Gulf Power Company Rate Case	Florida Public Service Commission Docket No. 160186-EI	Earthjustice, Southern Alliance for Clean Energy, League of Women Voters-Florida
Jan. 13, 2017	Alpena Power Company PURPA Compliance Filing	Michigan Public Service Commission Case No. U-18089	Environmental Law & Policy Center, "Joint Intervenors"
Jan. 13, 2017	Indiana Michigan Power Company PURPA Compliance Filing	Michigan Public Service Commission Case No. U-18092	Environmental Law & Policy Center, "Joint Intervenors"
Jan. 13, 2017	Northern States Power Company PURPA Compliance Filing	Michigan Public Service Commission Case No. U-18093	Environmental Law & Policy Center, "Joint Intervenors"
Jan. 13, 2017	Upper Peninsula Power Company PURPA Compliance Filing	Michigan Public Service Commission Case No. U-18094	Environmental Law & Policy Center, "Joint Intervenors"
Mar. 10, 2017	Eversource Energy Grid Modernization Plan	Massachusetts Department of Public Utilities Case No. 15-122/15-123	Cape Light Compact
Apr. 27, 2017	Eversource Rate Case & Grid Modernization Investments	Massachusetts Department of Public Utilities Case No. 17-05	Cape Light Compact
May 2, 2017	AEP Ohio Power Electric Security Plan	Public Utilities Commission of Ohio Case No. 16-1852-EL-SSO	Environmental Law & Policy Center
Jun. 2, 2017	Vectren Energy TDSIC Plan	Indiana Utility Regulatory Commission Cause No. 44910	Citizens Action Coalition & Valley Watch
Jul. 26, 2017	Vectren Energy 2018-2020 Energy Efficiency Plan	Indiana Utility Regulatory Commission Cause No. 44927	Citizens Action Coalition
Jul. 28, 2017	Vectren Energy 2016-2017 Energy Efficiency Plan	Indiana Utility Regulatory Commission Cause No. 44645	Citizens Action Coalition

Testimony Submitted by Karl R. Rábago

(as of 31 May 2024)

Aug. 1, 2017	Interstate Power & Light (Alliant) 2017 Rate Application	Iowa Utilities Board Docket No. RPU-2017-0001	Environmental Law & Policy Center, Iowa Environmental Council, Natural Resources Defense Council, and Solar Energy Industries Assoc.
Aug. 11, 2017	Dominion Virginia Electric Power 2017 IRP	Virginia State Corporation Commission Case # PUR-2017-00051	Environmental Respondents
Aug. 18, 2017	Appalachian Power Company 2017 IRP	Virginia State Corporation Commission Case # PUR-2017-00045	Environmental Respondents
Aug. 23, 2017	Pennsylvania Solar Future Project	Pennsylvania Dept. of Environmental Protection - Alternative Ratemaking Webinar	Pace Energy and Climate Center
Aug. 25, 2017	Niagara Mohawk Power Co. d/b/a National Grid Rate Case	New York Public Service Commission Case # 17-E-0238, 17-G-0239	Pace Energy and Climate Center
Sep. 15, 2017	Niagara Mohawk Power Co. d/b/a National Grid Rate Case	New York Public Service Commission Case # 17-E-0238, 17-G-0239	Pace Energy and Climate Center
Oct. 20, 2017	Missouri PSC Working Case to Explore Emerging Issues in Utility Regulation	Missouri Public Service Commission File No. EW-2017-0245	Renew Missouri
Nov. 21, 2017	Central Hudson Gas & Electric Co. Electric and Gas Rates Cases	New York Public Service Commission Case # 17-E-0459, -0460	Pace Energy and Climate Center
Jan. 16, 2018	Great Plains Energy, Inc. Merger with Westar Energy, Inc.	Missouri Public Service Commission Case # EM-2018-0012	Renew Missouri Advocates
Jan. 19, 2018	U.S. House of Representatives, Energy and Commerce Committee	Hearing on "The PURPA Modernization Act of 2017," H.R. 4476	Rábago Energy LLC
Jan. 29, 2018	Joint Petition of Electric Distribution Companies for Approval of a Model SMART Tariff	Massachusetts Department of Public Utilities Case No. 17-140	Boston Community Capital Solar Energy Advantage Inc. (Jointly authored with Sheryl Musgrove)
Feb. 21, 2018	Joint Petition of Electric Distribution Companies for Approval of a Model SMART Tariff	Massachusetts Department of Public Utilities Case No. 17-140 - Surrebuttal	Boston Community Capital Solar Energy Advantage Inc. (Jointly authored with Sheryl Musgrove)
Apr. 6, 2018	Narragansett Electric Co., d/b/a National Grid Rate Case Filing	Rhode Island Public Utilities Commission Docket No. 4770	New Energy Rhode Island ("NERI")

Testimony Submitted by Karl R. Rábago

(as of 31 May 2024)

Apr. 25, 2018	Narragansett Electric Co., d/b/a National Grid Power Sector Transformation Plan	Rhode Island Public Utilities Commission Docket No. 4780	New Energy Rhode Island ("NERI")
Apr. 26, 2018	U.S. EPA Proposed Repeal of Carbon Pollution Emission Guidelines for Existing Stationary Stories: Electric Utility Generating Units, 82 Fed. Reg. 48,035 (Oct. 16, 2017) – "Clean Power Plan"	U.S. Environmental Protection Agency Docket No. EPA-HQ-OAR-2016-0592	Karl R. Rábago
May 25, 2018	Orange & Rockland Utilities, Inc. Rate Case Filing	New York Public Service Commission Case Nos. 18-E-0067, 18-G-0068	Pace Energy and Climate Center
Jun. 15, 2018	Orange & Rockland Utilities, Inc. Rate Case Filing	New York Public Service Commission Case Nos. 18-E-0067, 18-G-0068 – Rebuttal Testimony	Pace Energy and Climate Center
Aug. 10, 2018	Dominion Virginia Electric Power 2018 IRP	Virginia State Corporation Commission Case # PUR-2018-00065	Environmental Respondents
Sep. 20, 2018	Consumers Energy Company Rate Case	Michigan Public Service Commission Case No. U-20134	Environmental Law & Policy Center
Sep. 27, 2018	Potomac Electric Power Co. Notice to Construct Two 230 kV Underground Circuits	District of Columbia Public Service Commission Formal Case No. 1144	Solar United Neighbors of D.C.
Sep. 28, 2019	Arkansas Public Service Commission Investigation of Policies Related to Distributed Energy Resources	Arkansas Public Service Commission Docket No. 16-028-U	Arkansas Audubon Society & Arkansas Advanced Energy Association
Nov. 7, 2018	DTE Detroit Edison Rate Case	Michigan Public Service Commission Case No. U-20162	Natural Resources Defense Council, Michigan Environmental Council, Sierra Club
Mar. 26, 2019	Guam Power Authority Petition to Modify Net Metering	Guam Public Utilities Commission Docket GPA 19-04	Micronesia Renewable Energy, Inc.
Apr. 4, 2019	Community Power Network & League of Women Voters of Florida v. JEA	Circuit Court Duval County of Florida Case No. 2018-CA-002497 Div: CV-D	Earthjustice
Apr. 16, 2019	Dominion Virginia Electric Power 2018 IRP – Compliance Filing	Virginia State Corporation Commission Case # PUR-2018-00065	Environmental Respondents
Apr. 25, 2019	Georgia Power 2019 IRP	Georgia Public Service Commission Docket No. 42310	GSEA & GSEIA

Testimony Submitted by Karl R. Rábago

(as of 31 May 2024)

May 10, 2019	NV Energy NV GreenEnergy 2.0 Rider	Nevada Public Utilities Commission Docket Nos. 18-11015, 18-11016	Vote Solar
May 24, 2019	Consolidated Edison of New York Electric and Gas Rate Cases – Misc. Issues	New York Public Service Commission Case Nos. 19-E-0065, 19-G-0066	Pace Energy and Climate Center
May 24, 2019	Consolidated Edison of New York Electric and Gas Rate Cases – Low- and Moderate-Income Panel	New York Public Service Commission Case Nos. 19-E-0065, 19-G-0066	Pace Energy and Climate Center
May 30, 2019	Connecticut DEEP Shared Clean Energy Facility Program Proposal	Connecticut Department of Energy and Environmental Protection Docket No. 19-07-01	Connecticut Fund for the Environment
Jun. 3, 2019	New Orleans City Council Rulemaking to Establish Renewable Portfolio Standards	New Orleans City Council Docket No. UD-19-01	National Audubon Society and Audubon Louisiana
Jun. 14, 2019	Consolidated Edison of New York Electric and Gas Rate Cases – Rebuttal Testimony	New York Public Service Commission Case Nos. 19-E-0065, 19-G-0066	Pace Energy and Climate Center
Jun. 24, 2019	Program to Encourage Clean Energy in Westchester County Pursuant to Public Service law Section 74-a; Staff Investigation into a Moratorium on New Natural Gas Services in the Consolidated Edison Company of New York, Inc. Service Territory	New York Public Service Commission Case Nos. 19-M-0265, 19-G-0080	Earthjustice and Pace Energy and Climate Center
Jul. 12, 2019	Application of Virginia Electric and Power Company for the Determination of the Fair Rate of Return on Common Equity	Virginia State Corporation Commission Case # PUR-2019-00050	Virginia Poverty Law Center
Jul. 15, 2019	New Orleans City Council Rulemaking to Establish Renewable Portfolio Standards – Reply Comments	New Orleans City Council Docket No. UD-19-01	National Audubon Society and Audubon Louisiana
Aug. 1, 2019	Interstate Power and Light Company – General Rate Case	Iowa Utilities Board Docket No. RPU-2019-0001	Environmental Law & Policy Center and Iowa Environmental Council
Aug. 19, 2019	Consolidated Edison of New York Electric and Gas Rate Cases – Surrebuttal	New York Public Service Commission Case Nos. 19-E-0065, 19-G-0066	Pace Energy and Climate Center
Aug. 21, 2019	Connecticut Department of Energy and Environmental Protection and Public Utility Regulatory Authority Joint Proceeding on the Value of Distributed Energy Resources	Connecticut Department of Energy and Environmental Protection/Public Utility Regulatory Authority Docket No. 19-06-29	Connecticut Fund for the Environment and Save Our Sound

Testimony Submitted by Karl R. Rábago

(as of 31 May 2024)

	- Comments		
Sep. 10, 2019	Interstate Power and Light Company – General Rate Case - Rebuttal	Iowa Utilities Board Docket No. RPU-2019-0001	Environmental Law & Policy Center and Iowa Environmental Council
Sep. 18, 2019	Connecticut Department of Energy and Environmental Protection and Public Utility Regulatory Authority Joint Proceeding on the Value of Distributed Energy Resources – Comments and Response to Draft Study Outline	Connecticut Department of Energy and Environmental Protection/Public Utility Regulatory Authority Docket No. 19-06-29	Connecticut Fund for the Environment, Save Our Sound, E4theFuture, NE Clean Energy Council, NE Energy Efficiency Partnership, and Acadia Center
Sep. 20, 2019	Connecticut Department of Energy and Environmental Protection and Public Utility Regulatory Authority Joint Proceeding on the Value of Distributed Energy Resources – Participation in Technical Workshop 1	Connecticut Department of Energy and Environmental Protection/Public Utility Regulatory Authority Docket No. 19-06-29 http://www.ctn.state.ct.us/ctnplayer.asp?odID=16715	Connecticut Fund for the Environment and Save Our Sound
Oct. 4, 2019	Connecticut Department of Energy and Environmental Protection and Public Utility Regulatory Authority Joint Proceeding on the Value of Distributed Energy Resources – Participation in Technical Workshop 2	Connecticut Department of Energy and Environmental Protection/Public Utility Regulatory Authority Docket No. 19-06-29 http://www.ctn.state.ct.us/ctnplayer.asp?odID=16766	Connecticut Fund for the Environment and Save Our Sound
Oct. 15, 2019	Electronic Consideration of the Implementation of the Net Metering Act (KY SB 100)	Kentucky Public Service Commission Case No. 2019-00256	Kentuckians for the Commonwealth & Mountain Association for Community Economic Development
Oct. 15, 2019	New Orleans City Council Rulemaking to Establish Renewable Portfolio Standards – Comments on City Council Utility Advisors' Report	New Orleans City Council Docket No. UD-19-01	National Audubon Society and Audubon Louisiana, Vote Solar, 350 New Orleans, Alliance for Clean Energy, PosiGen, and Sierra Club
Oct. 17, 2019	Indiana Michigan Power Co. General Rate Case	Michigan Public Service Company Case No. U-20359	Environmental Law & Policy Center, The Ecology Center, the Solar Energy Industries Association, and Vote Solar
Dec. 4, 2019	Alabama Power Company Petition for Certificate of Convenience and Necessity	Alabama Public Service Commission Docket No. 32953	Energy Alabama and Gasp, Inc.
Dec. 5, 2019	In the Matter of Net Metering and the Implementation of Act 827 of 2015	Arkansas Public Service Commission Docket No. 16-027-R	National Audubon Society and Arkansas Advanced Energy Association

Testimony Submitted by Karl R. Rábago

(as of 31 May 2024)

Dec. 6, 2019	Proposed Revisions to Vermont Public Utility Commission Rule 5.100	Vermont Public Utility Commission Case No. 19-0855-RULE	Renewable Energy Vermont ("REV")
Jan. 15, 2020	Puget Sound Energy General Rate Case	Washington Utilities and Transportation Commission Docket Nos. UE-190529 & UG-190530	Puget Sound Energy
Feb. 11, 2020	Application of Entergy Arkansas, LLC for a Proposed Tariff Amendment: Solar Energy Purchase Option – Direct Testimony	Arkansas Public Service Commission Docket No. 19-042-TF	Arkansas Advanced Energy Association
Mar. 17, 2020	Application of Entergy Arkansas, LLC for a Proposed Tariff Amendment: Solar Energy Purchase Option – Surrebuttal Testimony	Arkansas Public Service Commission Docket No. 19-042-TF	Arkansas Advanced Energy Association
Jun. 16, 2020	PECO Energy Default Supply Plan V – Direct Testimony	Pennsylvania Public Utility Commission Docket No. P-2020-3019290	Environmental Respondents / Earthjustice
Jun. 24, 2020	Consumers Energy Company General Rate Case – Direct Testimony	Michigan Public Service Commission Case No. U-20697	Joint Clean Energy Organizations / Environmental Law & Policy Center
Jul. 14, 2020	Consumers Energy Company General Rate Case – Rebuttal Testimony	Michigan Public Service Commission Case No. U-20697	Joint Clean Energy Organizations / Environmental Law & Policy Center
Jul. 23, 2020	PECO Energy Default Supply Plan V – Surrebuttal Testimony	Pennsylvania Public Utility Commission Docket No. P-2020-3019290	Environmental Stakeholders / Earthjustice
Sep. 15, 2020	Dominion Virginia Electric Power 2020 IRP – Direct Testimony	Virginia State Corporation Commission Case # PUR-2020-00035	Environmental Respondents
Sep. 18, 2020	Avoided Cost Proceeding for Georgia Power – Direct Testimony	Georgia Public Service Commission Docket No. 4822	Georgia Solar Energy Industries Association, Inc.
Sep. 29, 2020	Madison Gas and Electric – General Rate Case – Affidavit in Opposition to Electric Rates Settlement	Wisconsin Public Service Commission Docket No. 3270-UR-123	Sierra Club
Sep. 30, 2020	Madison Gas and Electric – General Rate Case – Gas Rates	Wisconsin Public Service Commission Docket No. 3270-UR-123	Sierra Club
Oct. 2, 2020	Duke Energy Florida Petition for Approval of Clean Energy Connect Program	Florida Public Service Commission Docket No. 20200176-EI	League of United Latin American Citizens of Florida
Oct. 2, 2020	Ameren Illinois – Investigation re: Calculation of Distributed Generation Rebates	Illinois Commerce Commission Docket No. 20-0389	Joint Solar Parties

Testimony Submitted by Karl R. Rábago

(as of 31 May 2024)

Dec. 9, 2020	Arkansas – In the Matter of a Rulemaking to Adopt an Evaluation, Measurement, and Verification Protocol and Propose M&V Amendments to the Commission's Rules for Conservation and Energy Efficiency Programs; In the Matter of the Continuation, Expansion, and Enhancement of Public Utility Energy Efficiency Programs in Arkansas	Arkansas Public Service Commission Docket Nos. 10-100-R, 13-002-U	Arkansas Advanced Energy Association
Dec. 22, 2020	Appalachian Power Company 2020 Virginia Clean Economy Act Compliance Plan	Virginia State Corporation Commission Case No. PUR-2020-00135	Environmental Respondent
Jan. 4, 2021	Dominion Virginia Electric Power Company Clean Economy Compliance Plan	Virginia State Corporation Commission Case No. PUR-2020-00134	Environmental Respondent
Feb. 5, 2021	Ameren Illinois – Investigation re: Calculation of Distributed Generation Rebates - Rebuttal	Illinois Commerce Commission Docket No. 20-0389	Joint Solar Parties
Feb. 15, 2021	Kentucky Power Company General Rate Case	Kentucky Public Service Commission Case No. 2020-00174	Joint Intervenors – Mountain Association, Kentuckians for the Commonwealth, Kentucky Solar Energy Society
Mar. 2, 2021	Dominion Virginia Electric Power Company Rider RGGI Proposal	Virginia State Corporation Commission Case No. PUR-2020-00169	Environmental Respondent
Mar. 5, 2021	Kentucky Utilities Company and Louisville Gas and Electric Company General Rate Cases	Kentucky Public Service Commission Case Nos. 2020-00349, 2020-00350	Joint Intervenors – Mountain Association, Kentuckians for the Commonwealth, Kentucky Solar Energy Society
Apr. 5, 2021	Docket to Review the Efficacy and Fairness of the Net Metering and Interconnection Rules – Comments	Mississippi Public Service Commission Docket No. 2021-AD-19	Entegrity Energy Partners, LLC & Audubon Delta / National Audubon Society
Apr. 13, 2021	Petition of Guam Power Authority for Creation of a New Energy Storage Rate – Comments of Micronesia Renewable Energy, Inc.	Guam Public Utilities Commission Docket No. 20-09	Micronesia Renewable Energy, Inc.
May 25, 2021	Petition of Episcopal Diocese of Rhode Island for Declaratory Judgment on Transmission System Costs and Related "Affected System Operator" Studies	Rhode Island Public Utility Commission Docket No. 4981	Episcopal Diocese of Rhode Island
Jun. 21, 2021	Petition for Rate Increase by Florida Power & Light Company – Direct Testimony	Florida Public Service Commission Docket No. 20210015-EI	Florida Rising, Inc., League of United Latin American Citizens of Florida, and Environmental

Testimony Submitted by Karl R. Rábago

(as of 31 May 2024)

			Confederation of Southwest Florida, Inc.
Jun. 22, 2021	Application of Consumers Energy Company for Authority to Increase Its Rates for the Generation and Distribution of Electricity and Other Relief	Michigan Public Service Commission Case No. U-20963	The Environmental Law and Policy Center (EPLC)
Jun. 28, 2021	Pennsylvania Public Utility Commission v. PECO Energy Company (GRC)	Pennsylvania Utility Commission Docket No. R-2021-3024601	Clean Energy Advocates
Jul. 12, 2021	Application of Consumers Energy Company for Authority to Increase Its Rates for the Generation and Distribution of Electricity and Other Relief – Rebuttal	Michigan Public Service Commission Case No. U-20963	The Environmental Law and Policy Center (EPLC)
Jul. 28, 2021	Application of Shenandoah Valley Electric Cooperative for a General Increase in Rates	Virginia State Corporation Commission Case No. PUR-2021-00054	Solar United Neighbors of Virginia (SUN-VA)
Aug. 5, 2021	Kentucky Utilities Company and Louisville Gas and Electric Company General Rate Cases – Supp. Proceeding on Net Energy Metering	Kentucky Public Service Commission Case Nos. 2020-00349, 2020-00350	Joint Intervenors – Mountain Association, Kentuckians for the Commonwealth, Kentucky Solar Energy Society
Sep. 2, 2021	Madison Gas & Electric Co. – General Rate Case	Wisconsin Public Service Commission Docket No. 3270-UR-124	Sierra Club
Sep. 3, 2021	Dominion Virginia Electric Power Company – Triennial Rate Review – Direct Testimony on ROE	Virginia State Corporation Commission Case No. PUR-2020-00169	
Sep. 13, 2021	Petition for Rate Increase by Florida Power & Light Company – Settlement Testimony	Florida Public Service Commission Docket No. 20210015-EI	Florida Rising, Inc., League of United Latin American Citizens of Florida, and Environmental Confederation of Southwest Florida, Inc.
Sep. 20, 2021	Madison Gas & Electric Co. – General Rate Case – Surrebuttal Testimony	Wisconsin Public Service Commission Docket No. 3270-UR-124	Sierra Club
Sep. 27, 2021	Dakota Energy Cooperative, Inc. v. East River Electric Power Cooperative, Inc. and Basin Electric Power Cooperative – Expert Report	US. District Court, District of South Dakota (Southern Division) Case 4:20-CV-04192-LLP	Dakota Energy Cooperative, Inc.
Oct. 5, 2021	In the Matter of establishing regulations for a shared solar program pursuant to § 56-594.3 of the Code of Virginia	Virginia State Corporation Commission Case No. PUR-2020-00125	Coalition for Community Solar Access

Testimony Submitted by Karl R. Rábago

(as of 31 May 2024)

Nov. 1, 2021	Dakota Energy Cooperative, Inc. v. East River Electric Power Cooperative, Inc. and Basin Electric Power Cooperative – Surrebuttal Expert Report	US. District Court, District of South Dakota (Southern Division) Case 4:20-CV-04192-LLP	Dakota Energy Cooperative, Inc.
Nov. 16, 2021	Petition of Virginia Electric and Power Company for approval of the RPS Development Plan, approval & certification of proposed CE-2 Solar Projects pursuant to § 56-580 D and 56-46.1 of the Code of Virginia	Virginia State Corporation Commission Case No. PUR-2021-00146	Appalachian Voices
Mar. 1, 2022	In the Matter of establishing regulations for a multi-family shared solar program pursuant to § 56-585.1:12 of the Code of Virginia	Virginia State Corporation Commission Case No. PUR-2020-00125	Appalachian Voices
Mar. 29, 2022	Review of Duke Energy Carolina, LLC & Duke Energy Progress, LLC Joint Application for Approval of NEM Tariff Revisions and Recommendations for Investigation of Costs and Benefits of Customer-Sited Generation – Expert Report	North Carolina Utilities Commission Docket No. E-100, Sub. 180	Environmental Working Group
Mar. 30, 2022	Ameren Illinois Company Petition for Approval of Performance and Tracking Metrics Pursuant to 220 ILCS 5/16-108.188(e) – Direct Testimony	Illinois Commerce Commission Docket No. 22-0063	Joint Solar Parties
Apr. 6, 2022	Commonwealth Edison Company Petition for the Establishment of Performance Metrics under Section 16-108.18(e) of the Public Utilities Act	Illinois Commerce Commission Docket No. 22-0067	Joint Solar Parties
May 6, 2022	Review of Duke Energy Carolina, LLC & Duke Energy Progress, LLC Joint Application for Approval of NEM Tariff Revisions and Recommendations for Investigation of Costs and Benefits of Customer-Sited Generation – Reply Report	North Carolina Utilities Commission Docket No. E-100, Sub. 180	Environmental Working Group

Testimony Submitted by Karl R. Rábago

(as of 31 May 2024)

May 25, 2022	Ameren Illinois Company Petition for Approval of Performance and Tracking Metrics Pursuant to 220 ILCS 5/16-108.188(e) – Rebuttal Testimony	Illinois Commerce Commission Docket No. 22-0063	Joint Solar Parties
May 27, 2022	Review of Duke Energy Carolina, LLC & Duke Energy Progress, LLC Joint Application for Approval of NEM Tariff Revisions and Recommendations for Investigation of Costs and Benefits of Customer-Sited Generation – Surreply Report	North Carolina Utilities Commission Docket No. E-100, Sub. 180	Environmental Working Group
Jun. 6, 2022	Commonwealth Edison Company Petition for the Establishment of Performance Metrics under Section 16-108.18(e) of the Public Utilities Act – Rebuttal Testimony	Illinois Commerce Commission Docket No. 22-0063	Joint Solar Parties
Jun. 22, 2022	In the Matter of Austin Energy Base Rate Case Filing Dated April 18, 2022	City of Austin Hearing Examiner	Sierra Club, Public Citizen, and Solar United Neighbors
Oct. 3, 2022	In the Matter of the Application of Northern States Power Company (Xcel) for Authority to Increase Rates for Electric Service in Minnesota	Minnesota Public Utilities Commission Docket No. E002/GR-21-630.	Just Solar Coalition
Oct. 13, 2022	Verified Petition of Vote Solar of Distributed Energy Resource Systems in Wisconsin – Rebuttal	Wisconsin PSC Docket No. 9300-DR-106	Vote Solar
Oct. 21, 2022	Verified Petition of Vote Solar of Distributed Energy Resource Systems in Wisconsin - Surrebuttal	Wisconsin PSC Docket No. 9300-DR-106	Vote Solar
Nov. 14, 2022	In the Matter of the Application of Columbia Gas of Ohio, Inc. for Authority to Amend its Filed Tariffs to Increase the Rates and Charges for Gas Services and Related Matters	Public Utilities Commission of Ohio Case No. 21-637-GA-AIR	Environmental Law & Policy Center
Dec. 6, 2022	In the Matter of the Application of Northern States Power Company (Xcel) for Authority to Increase Rates for Electric Service in Minnesota - Surrebuttal	Minnesota Public Utilities Commission Docket No. E002/GR-21-630.	Just Solar Coalition

Testimony Submitted by Karl R. Rábago

(as of 31 May 2024)

Dec. 19, 2022	Application of NorthWestern Energy for Authority to Increase Retail Electric and Natural Gas Utility Service Rates - Direct	Montana Public Service Commission Docket No. 2022.07.078	Montana Environmental Information Center (MEIC), Earthjustice
Jan. 11, 2023	Application of Tucson Electric Power Company for the Establishment of Just and Reasonable Rates and Charges Designed to Realize a Reasonable Rate of Return on the Fair Value of the Properties of Tucson Electric Power Company Devoted to Its Operations throughout the State of Arizona and for Related Approvals – Direct Testimony on ROE & Equity Ratio	Arizona Corporation Commission Docket No. E-01933A-22-0107	Arizona Solar Energy Industries Association & Solar Energy Industries Association
Jan. 27, 2023	Application of Tucson Electric Power Company for the Establishment of Just and Reasonable Rates and Charges Designed to Realize a Reasonable Rate of Return on the Fair Value of the Properties of Tucson Electric Power Company Devoted to Its Operations throughout the State of Arizona and for Related Approvals – Direct Testimony on Community Solar	Arizona Corporation Commission Docket No. E-01933A-22-0107	Arizona Solar Energy Industries Association & Solar Energy Industries Association
Mar. 6, 2023	Application of Tucson Electric Power Company for the Establishment of Just and Reasonable Rates and Charges Designed to Realize a Reasonable Rate of Return on the Fair Value of the Properties of Tucson Electric Power Company Devoted to Its Operations throughout the State of Arizona and for Related Approvals – Surrebuttal Testimony	Arizona Corporation Commission Docket No. E-01933A-22-0107	Arizona Solar Energy Industries Association & Solar Energy Industries Association
May 6, 2023	The Peoples Gas Light and Coke Company – Proposed General Increase in Rates and Revisions to Service Classifications, Riders, and Terms and Conditions of Service – Direct Testimony	Illinois Commerce Commission Docket No. 23-0069	City of Chicago

Testimony Submitted by Karl R. Rábago

(as of 31 May 2024)

July 17, 2023	The Peoples Gas Light and Coke Company – Proposed General Increase in Rates and Revisions to Service Classifications, Riders, and Terms and Conditions of Service – Rebuttal Testimony	Illinois Commerce Commission Docket No. 23-0069	City of Chicago
Aug. 25, 2023	In the Matter of the Application of Washington Gas Light Company for Authority to Increase Existing Rates and Charges and to Revise Its Terms – Direct Testimony	Maryland Public Service Commission Case No. 9704	Chesapeake Climate Action Network
Aug. 28, 2023	Application of Madison Gas and Electric Company for Authority to Adjust Electric and Natural Gas Rates – Direct Testimony	Public Service Commission of Wisconsin Docket No. 3270-UR-125	City of Madison
Sep. 16, 2023	Application of Madison Gas and Electric Company for Authority to Adjust Electric and Natural Gas Rates – Surrebuttal Testimony	Public Service Commission of Wisconsin Docket No. 3270-UR-125	City of Madison
Oct. 10, 2023	In the Matter of the Application of Washington Gas Light Company for Authority to Increase Existing Rates and Charges and to Revise Its Terms – Surrebuttal Testimony	Maryland Public Service Commission Case No. 9704	Chesapeake Climate Action Network
Apr. 16, 2024	In Re: Interstate Power & Light Company (General Rate Case) – Direct Testimony	Iowa Utilities Board Docket No. RPU-2023-0002	Clean Energy Districts of Iowa (CEDI) Coalition
Apr. 26, 2024	PECO Energy Default Supply Plan VI – Direct Testimony	Pennsylvania Public Utility Commission Docket No. P-2024-3046008	Energy Justice Advocates / Earthjustice
Apr. 30, 2024	In Re: Interstate Power & Light Company (General Rate Case) – Cross-Rebuttal Testimony	Iowa Utilities Board Docket No. RPU-2023-0002	Clean Energy Districts of Iowa (CEDI) Coalition
May 29, 2024	In Re: Interstate Power & Light Company (General Rate Case) – Surrebuttal Testimony	Iowa Utilities Board Docket No. RPU-2023-0002	Clean Energy Districts of Iowa (CEDI) Coalition

Testimony Submitted by Karl R. Rábago

(as of 31 May 2024)

May 31, 2024	Delta States Utilities LA, LLC and Entergy Louisiana, LLC – Ex Parte; In Re: Application for Authority to Operate as Local Distribution Company and Incur Indebtedness and Joint Application for Approval of Transfer and Acquisition of Local Distribution Company Assets and Related Relief	Council of the City of New Orleans Docket Number UD-24-01	Alliance for Affordable Energy

[175]

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 1A
RETAIL BY CLASS - PRESENT REVENUE

Line No.	Retail by Class (Present Revenue)	Ref.	Total System per Books (3)	Total System Adjs (4)	Total System Adjusted (3) + (4)	Non-Retail (6)	Total Retail Adjusted (5) - (6)	Residential (8)	Gen Service Non Demand (9)	Gen Service 100% L.F. (10)	Gen Service Demand (11)	Gen Service Curtailable (12)	Gen Service Interruptible (13)	Lighting Energy (14)	Lighting Facilities (14)	EV Solution (15)
1	**Rate Base**															
2	Electric Plant in Service	Line 105	30,234,680	(2,273,335)	27,961,345	1,900,454	26,060,891	16,243,258	1,423,017	91,403	6,338,698	25,240	909,160	160,589	845,326	24,200
3	Accum. Depreciation & Amort.	Line 171	(8,071,148)	460,633	(7,610,516)	(300,494)	(7,310,022)	(4,497,421)	(397,461)	(27,383)	(1,792,442)	(7,293)	(274,245)	(47,770)	(262,391)	(3,616)
4	Net Plant in Service		22,163,532	(1,812,702)	20,350,830	1,599,960	18,750,870	11,745,837	1,025,556	64,021	4,546,256	17,946	634,915	112,819	582,935	20,585
5	Construction Work in Progress	Line 229	1,853,860	(679,030)	1,174,830	84,531	1,090,299	671,996	59,670	4,016	298,861	1,241	46,762	4,935	2,817	(0)
6	Plant Held for Future Use	Line 239	129,703	(7,267)	122,436	7,174	115,262	68,960	6,208	468	33,328	144	5,621	468	64	2
7	Working Capital	Line 265	770,312	(150,525)	619,787	41,947	577,840	375,115	32,671	2,417	130,035	530	19,202	5,743	11,560	566
8	Total Rate Base		24,917,406	(2,649,524)	22,267,882	1,733,612	20,534,270	12,861,908	1,124,106	70,922	5,008,480	19,862	706,500	123,965	597,376	21,152
9																
10	**Revenue**															
11	Class Revenue	Line 287	5,610,266	(2,619,268)	2,990,998	19,864	2,971,134	1,929,679	196,686	9,133	651,145	2,102	76,081	11,493	88,800	6,015
12	Revenue Credits	Line 307	247,619	-	247,619	195,810	51,809	41,980	3,207	290	4,739	11	463	1,103	16	1
13	Total Revenue		5,857,886	(2,619,268)	3,238,617	215,675	3,022,943	1,971,659	199,893	9,423	655,884	2,113	76,544	12,596	88,816	6,016
14																
15	**Operating Expense**															
16	Operations & Maintenance	Line 390	2,827,117	(2,212,526)	614,591	16,502	598,089	392,958	34,116	2,905	125,513	536	19,909	7,959	14,003	191
17	Depreciation	Line 460	1,106,044	26,854	1,132,898	52,071	1,080,827	668,058	59,072	4,068	259,666	1,056	38,508	7,651	40,352	2,396
18	Tax Other Than Income Tax	Line 470	497,023	(285,378)	211,645	15,757	195,889	123,122	10,749	691	47,102	187	6,653	1,286	5,892	206
19	Gain/Loss on Disposition	Line 471		(1,323)	(1,323)	-	(1,323)	(829)	(72)	(5)	(321)	(1)	(45)	(8)	(41)	(1)
20	Operating Expense before Tax		4,430,184	(2,472,373)	1,957,811	84,330	1,873,480	1,183,309	103,864	7,659	431,960	1,777	65,024	16,888	60,206	2,791
21	Income Tax Expense	Line 517	162,774	(25,809)	136,965	23,858	113,107	88,948	14,608	(188)	13,212	(89)	(3,422)	(2,198)	1,567	670
22	Total Operating Expense		4,592,958	(2,498,182)	2,094,776	108,189	1,986,587	1,272,257	118,473	7,471	445,172	1,688	61,603	14,690	61,773	3,461
23																
24	**Return**															
25	Net Operating Income Earned	Ln 13 - Ln 22	1,264,928	(121,086)	1,143,841	107,486	1,036,355	699,402	81,421	1,952	210,712	425	14,941	(2,094)	27,043	2,554
26	Net Operating Income Required	Ln 8 x Ln 34	1,510,695	(121,086)	1,389,608	107,486	1,282,122	803,074	70,187	4,428	312,720	1,240	44,113	7,740	37,299	1,321
27	Return Excess/(Deficiency)	Ln 25 - Ln 26	(245,767)	-	(245,767)	0	(245,767)	(103,672)	11,233	(2,476)	(102,009)	(815)	(29,171)	(9,834)	(10,256)	1,234
28	Net Oper. Income Multiplier	MFR C-44	1.3433	1.3433	1.3433	1.3433	1.3433	1.3433	1.3433	1.3433	1.3433	1.3433	1.3433	1.3433	1.3433	1.3433
29	Revenue Excess/(Deficiency)	Ln 27 x Ln 28	(330,133)	-	(330,133)	0	(330,133)	(139,260)	15,090	(3,327)	(137,026)	(1,095)	(39,185)	(13,210)	(13,777)	1,657
30																
31	**Total Class Cost of Service**	Ln 26+22-12	5,856,033	(2,619,268)	3,236,765	19,864	3,216,900	2,033,350	185,453	11,609	753,154	2,917	105,252	21,327	99,056	4,781
32																
33	Rate of Return Earned	Ln 25 / Ln 8					5.05%	5.44%	7.24%	2.75%	4.21%	2.14%	2.11%	-1.69%	4.53%	12.08%
34	Rate of Return Requested	JSS Sch. 14					6.24%	6.24%	6.24%	6.24%	6.24%	6.24%	6.24%	6.24%	6.24%	6.24%
35																
36	Revenues @ Present Rates	Ln 11					2,971,134	1,929,679	196,686	9,133	651,145	2,102	76,081	11,493	88,800	6,015
37	Increase/(Decrease) Justified	Ln 29					330,133	139,260	(15,090)	3,327	137,026	1,095	39,185	13,210	13,777	(1,657)
38	Percent Increase/(Decrease)	Ln 37 / Ln 36					11.11%	7.22%	-7.67%	36.42%	21.04%	52.08%	51.50%	114.94%	15.51%	-27.55%
39																
40																
41	**Gross Electric Plant in Service**															
42	Production Plant															
43	Production Base Demand		6,931,942	(3,488)	6,928,455	13	6,928,442	4,073,369	372,819	29,238	2,056,708	9,076	357,508	29,723	-	-
44	Production Intermediate Demand		604,888	0	604,888	28,962	575,926	338,598	30,991	2,430	170,963	754	29,718	2,471	-	-
45	Production Peaking Demand		647,344	0	647,344	15,332	632,012	371,573	34,009	2,667	187,613	828	32,612	2,711	-	-
46	Production Solar Demand		2,296,360	0	2,296,360	4	2,296,356	1,350,073	123,567	9,691	681,673	3,008	118,492	9,851	-	-
47	Retail 100%, Removed		39,970	(39,970)	0	-	-	-	-	-	-	-	-	-	-	-
48	Production Plant Total		10,520,504	(43,458)	10,477,046	44,312	10,432,735	6,133,613	561,385	44,026	3,096,957	13,667	538,329	44,756	0	0
49	Production Plant Allocators						0.99577	0.58792	0.05381	0.00422	0.29685	0.00131	0.05160	0.00429	0.00000	0.00000
50																
51	Transmission Plant															
52	Production Base Demand		84,165		84,165	0	84,165	49,482	4,529	355	24,984	110	4,343	361	-	-
53	Production Intermediate Demand		5,199		5,199	249	4,950	2,910	266	21	1,470	6	255	21	-	-
54	Production Peaking Demand		44,954		44,954	1,065	43,890	25,804	2,362	185	13,029	57	2,265	188	-	-
55	Production Solar Demand		48,750		48,750	0	48,750	28,661	2,623	206	14,471	64	2,515	209	-	-
56	Transmission		6,704,067	(548,834)	6,155,233	1,823,842	4,331,392	2,758,226	229,392	14,147	1,151,750	4,396	172,016	1,465	-	-
57	Transmission - Radials		45,419	0	45,419	-	45,419	28,923	2,405	148	12,077	46	1,804	15	-	-
58	Distribution Primary		0		0	-	-	-	-	-	-	-	-	-	-	-
59	Transmission Plant Total		6,932,555	(548,834)	6,383,721	1,825,156	4,558,566	2,894,006	241,577	15,062	1,217,781	4,680	183,198	2,260	0	0
60	Transmission Plant Allocators						0.71409	0.63485	0.05299	0.00330	0.26714	0.00103	0.04019	0.00050	0.00000	0.00000
61																

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 1A
RETAIL BY CLASS - PRESENT REVENUE

Line No.	Retail by Class (Present Revenue)	Ref.	Total System per Books (3)	Total System Adjs (4)	Total System Adjusted (3) + (4) (5)	Non-Retail (6)	Total Retail Adjusted (5) - (6) (7)	Residential (8)	Gen Service Non Demand (9)	Gen Service 100% L.F. (10)	Gen Service Demand (11)	Gen Service Curtailable (12)	Gen Service Interruptible (13)	Lighting Energy (14)	Lighting Facilities (14)	EV Solution (15)
62	Total Prod and Trans Plant		17,453,060	(592,292)	16,860,768	1,869,467	14,991,300	9,027,619	802,963	59,088	4,314,739	18,347	721,527	47,017	0	0
63	Prod and Trans Plant Allocators						0.88912	0.60219	0.05356	0.00394	0.28782	0.00122	0.04813	0.00314	0.00000	0.00000
64																
65	Distribution Plant															
66	Distribution Primary		5,806,782	(458,451)	5,348,331	-	5,348,331	3,481,145	308,728	14,143	1,366,482	5,635	125,204	46,994	-	-
67	Distribution Primary (MDS)		0	0	0	-	-	-	-	-	-	-	-	-	-	-
68	Distribution Secondary		2,777,318	(422,070)	2,355,248	-	2,355,248	1,845,380	150,510	3,049	335,855	-	10,324	10,130	-	-
69	Distribution Secondary (MDS)		0	0	0	-	-	-	-	-	-	-	-	-	-	-
70	Distribution Service		703,186	(596)	702,590	-	702,590	613,314	45,207	5,118	16,693	0	24	22,235	-	-
71	Distribution Metering		452,998	(54)	452,944	-	452,944	364,757	37,571	3,207	31,563	97	877	14,871	-	-
72	Lighting Facilities		848,864	(27,093)	821,771	-	821,771	-	-	-	-	-	-	-	821,771	-
73	EV Solution		23,526	0	23,526	-	23,526	-	-	-	-	-	-	-	-	23,526
74	Distribution IS Equipment		7,793	0	7,793	-	7,793	-	-	-	-	-	7,793	-	-	-
75	Distribution Plant Total		10,620,467	(908,264)	9,712,203	0	9,712,203	6,304,597	542,016	25,517	1,750,593	5,732	144,222	94,229	821,771	23,526
76	Distribution Plant Allocators						1.00000	0.64914	0.05581	0.00263	0.18025	0.00059	0.01485	0.00970	0.08461	0.00242
77																
78	Total Trans and Dist Plant		17,553,022	(1,457,097)	16,095,924	1,825,156	14,270,769	9,198,603	783,593	40,579	2,968,374	10,413	327,420	96,489	821,771	23,526
79	Total Trans and Dist Plant Allocators						0.88661	0.64458	0.05491	0.00284	0.20800	0.00073	0.02294	0.00676	0.05758	0.00165
80																
81	Total Prod, Trans and Dist Plant		28,073,526	(1,500,555)	26,572,971	1,869,467	24,703,503	15,332,216	1,344,979	84,605	6,065,331	24,080	865,749	141,246	821,771	23,526
82	Total Prod, Trans and Dist Plant Allocators						0.92965	0.62065	0.05444	0.00342	0.24553	0.00097	0.03505	0.00572	0.03327	0.00095
83																
84	General & Intangible Plant															
85	Labor		1,274,236	(3,323)	1,270,913	33,476	1,237,437	806,365	70,313	5,925	270,495	1,160	43,402	15,549	23,555	674
86	Retail 100%, Class = # Bills		121,956		121,956	-	121,956	106,426	7,854	888	2,920	0	9	3,858	-	-
87	Retail 100%, Removed		0	0	0	-	-	-	-	-	-	-	-	-	-	-
88	General & Intangible Plant Total		1,396,192	(3,323)	1,392,869	33,476	1,359,392	912,791	78,167	6,813	273,415	1,160	43,411	19,407	23,555	674
89	General & Intangible Plant Allocators						0.97597	0.67147	0.05750	0.00501	0.20113	0.00085	0.03193	0.01428	0.01733	0.00050
90																
91	Energy Storage Plant															
92	Energy - Production Total Sales		0		0	-	-	-	-	-	-	-	-	-	-	-
93	Energy Storage Plant Total		0	0	0	0	0	0	0	0	0	0	0	0	0	0
94	Energy Storage Plant Allocators						-	-	-	-	-	-	-	-	-	-
95																
96	Other															
97	Labor		658,255	(658,255)	0	-	-	-	-	-	-	-	-	-	-	-
98	Retail 100%, Class = # Bills		(2,005)	0	(2,005)	-	(2,005)	(1,749)	(129)	(15)	(48)	(0)	(0)	(63)	-	-
99	Retail 100%, Class = T&D		0	0	0	-	-	-	-	-	-	-	-	-	-	-
100	Retail 100%, Removed		111,202	(111,202)	0	-	-	-	-	-	-	-	-	-	-	-
101	Wholesale 100%		(2,490)		(2,490)	(2,490)	-	-	-	-	-	-	-	-	-	-
102	Production Base Demand		0		0	-	-	-	-	-	-	-	-	-	-	-
103	Other Plant Total		764,962	(769,456)	(4,494)	(2,490)	(2,005)	(1,749)	(129)	(15)	(48)	(0)	(0)	(63)	0	0
104																
105	Total Gross Electric Plant in Service		30,234,680	(2,273,335)	27,961,345	1,900,454	26,060,891	16,243,258	1,423,017	91,403	6,338,698	25,240	909,160	160,589	845,326	24,200
106	Total Gross Electric Plant Allocators						0.93203	0.62328	0.05460	0.00351	0.24323	0.00097	0.03489	0.00616	0.03244	0.00093
107																
108	[redacted]															
109	**Accumulated Depreciation**															
110	Production Plant:															
111	Production Base Demand		2,830,222	(6,123)	2,824,099	5	2,824,093	1,660,341	151,964	11,918	838,332	3,700	145,723	12,115	-	-
112	Production Intermediate Demand		377,448	10,696	388,144	18,585	369,560	217,272	19,886	1,560	109,704	484	19,069	1,585	-	-
113	Production Peaking Demand		438,745	13,089	451,835	10,701	441,133	259,351	23,737	1,862	130,950	578	22,762	1,892	-	-
114	Production Solar Demand		253,563	1,690	255,253	0	255,252	150,068	13,735	1,077	75,772	334	13,171	1,095	-	-
115	Retail 100%, Removed		7,911	(7,911)	0	-	-	-	-	-	-	-	-	-	-	-
116	Production Plant Total		3,907,889	11,441	3,919,330	29,292	3,890,039	2,287,032	209,323	16,416	1,154,758	5,096	200,726	16,688	0	0
117	Production Plant Allocators						0.99253	0.58792	0.05381	0.00422	0.29685	0.00131	0.05160	0.00429	0.00000	0.00000
118																
119	Transmission Plant															
120	Production Base Demand		14,416		14,416	0	14,416	8,476	776	61	4,280	19	744	62	-	-

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 1A
RETAIL BY CLASS - PRESENT REVENUE

Line No.	Retail by Class (Present Revenue)	Ref.	Total System per Books	Total System Adjs	Total System Adjusted (3) + (4)	Non-Retail	Total Retail Adjusted (5) - (6)	Residential	Gen Service Non Demand	Gen Service 100% L.F.	Gen Service Demand	Gen Service Curtailable	Gen Service Interruptible	Lighting Energy	Lighting Facilities	EV Solution
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(14)	(15)
121	Production Intermediate Demand		2,181		2,181	104	2,077	1,221	112	9	616	3	107	9	-	-
122	Production Peaking Demand		2,670		2,670	63	2,607	1,533	140	11	774	3	135	11	-	-
123	Production Solar Demand		1,968		1,968	0	1,968	1,157	106	8	584	3	102	8	-	-
124	Transmission		879,853	(15,425)	864,429	256,137	608,292	387,360	32,215	1,987	161,749	617	24,158	206	-	-
125	Transmission - Radials		5,451		5,451	-	5,451	3,471	289	18	1,449	6	216	2	-	-
126	Distribution Primary		0		0	-	-	-	-	-	-	-	-	-	-	-
127	Transmission Plant Total		906,539	(15,425)	891,115	256,304	634,810	403,217	33,638	2,093	169,453	651	25,461	298	0	0
128	Transmission Plant Allocators						0.71238	0.63518	0.05299	0.00330	0.26693	0.00102	0.04011	0.00047	0.00000	0.00000
129																
130	Total Prod and Trans Plant		4,814,428	(3,983)	4,810,445	285,596	4,524,849	2,690,248	242,961	18,509	1,324,211	5,746	226,187	16,986	0	0
131	Prod and Trans Plant Allocators						0.94063	0.59455	0.05369	0.00409	0.29265	0.00127	0.04999	0.00375	0.00000	0.00000
132																
133	Distribution Plant															
134	Distribution Primary		938,530	(8,642)	929,888	-	929,888	605,250	53,677	2,459	237,584	980	21,769	8,171	-	-
135	Distribution Primary (MDS)		0	0	0	-	-	-	-	-	-	-	-	-	-	-
136	Distribution Secondary		639,608	(11,422)	628,186	-	628,186	492,195	40,144	813	89,578	-	2,754	2,702	-	-
137	Distribution Secondary (MDS)		0	0	0	-	-	-	-	-	-	-	-	-	-	-
138	Distribution Service		217,307	1,983	219,290	-	219,290	191,425	14,110	1,597	5,210	0	7	6,940	-	-
139	Distribution Metering		140,708	484	141,192	-	141,192	113,702	11,712	1,000	9,839	30	273	4,635	-	-
140	EV Solution		3,304	0	3,304	-	3,304	-	-	-	-	-	-	-	-	3,304
141	Lighting Facilities		251,172	320	251,493	-	251,493	-	-	-	-	-	-	-	251,493	-
142	Distribution IS Equipment		3,170	0	3,170	-	3,170	-	-	-	-	-	3,170	-	-	-
143	Distribution Plant Total		2,193,800	(17,278)	2,176,522	0	2,176,522	1,402,572	119,642	5,869	342,211	1,010	27,973	22,448	251,493	3,304
144	Distribution Plant Allocators						1.00000	0.64441	0.05497	0.00270	0.15723	0.00046	0.01285	0.01031	0.11555	0.00152
145																
146	Total Trans and Dist Plant		3,100,339	(32,702)	3,067,637	256,304	2,811,332	1,805,789	153,280	7,963	511,664	1,661	53,434	22,746	251,493	3,304
147	Total Trans and Dist Plant Allocators						0.91645	0.64233	0.05452	0.00283	0.18200	0.00059	0.01901	0.00809	0.08946	0.00118
148																
149	Total Prod, Trans and Dist Plant		7,008,228	(21,261)	6,986,967	285,596	6,701,371	4,092,821	362,603	24,379	1,666,422	6,757	254,160	39,434	251,493	3,304
150	Total Prod, Trans and Dist Plant Allocators						0.95912	0.61074	0.05411	0.00364	0.24867	0.00101	0.03793	0.00588	0.03753	0.00049
151																
152	General & Intangible Plant															
153	Labor		591,854	(3,812)	588,042	15,489	572,553	373,099	32,533	2,741	125,156	537	20,082	7,194	10,899	312
154	Retail 100%, Class = T&D		0	0	0	-	-	-	-	-	-	-	-	-	-	-
155	Retail 100%, Class = # Bills		33,169	0	33,169	-	33,169	28,945	2,136	242	794	0	2	1,049	-	-
156	General & Intangible Plant Total		625,023	(3,812)	621,211	15,489	605,722	402,045	34,669	2,983	125,950	537	20,084	8,244	10,899	312
157	General & Intangible Plant Allocators						0.97507	0.66374	0.05724	0.00492	0.20793	0.00089	0.03316	0.01361	0.01799	0.00052
158																
159	Energy Storage Plant															
160	Energy - Production Total Sales		0	0	0	-	-	-	-	-	-	-	-	-	-	-
161	Energy Storage Plant Total		0	0	0	0	0	0	0	0	0	0	0	0	0	0
162	Energy Storage Plant Allocators						-	-	-	-	-	-	-	-	-	-
163																
164	Other															
165	Labor		0		0	0	0	0	0	0	0	0	0	0	0	0
166	Retail 100%, Class = # Bills		2,928	0	2,928	-	2,928	2,556	189	21	70	0	0	93	-	-
167	Retail 100%, Removed		435,560	(435,560)	0	-	-	-	-	-	-	-	-	-	-	-
168	Wholesale 100%		(591)	0	(591)	(591)	-	-	-	-	-	-	-	-	-	-
169	Other Plant Total		437,897	(435,560)	2,337	(591)	2,928	2,556	189	21	70	0	0	93	0	0
170																
171	Total Accumulated Depreciation		8,071,148	(460,633)	7,610,516	300,494	7,310,022	4,497,421	397,461	27,383	1,792,442	7,293	274,245	47,770	262,391	3,616
172	Total Accum Deprec Allocators						0.96052	0.61524	0.05437	0.00375	0.24520	0.00100	0.03752	0.00653	0.03589	0.00049
173																
174																
175	**Net Plant in Service**															
176	Production Gross Plant		10,520,504	(43,458)	10,477,046	44,312	10,432,735	6,133,613	561,385	44,026	3,096,957	13,667	538,329	44,756	0	0
177	Production Reserve		(3,907,889)	(11,441)	(3,919,330)	(29,292)	(3,890,039)	(2,287,032)	(209,323)	(16,416)	(1,154,758)	(5,096)	(200,726)	(16,688)	0	0
178	Production Net Plant		6,612,615	(54,899)	6,557,716	15,020	6,542,696	3,846,582	352,062	27,610	1,942,199	8,571	337,603	28,068	0	0
179	Production Net Plant Allocators						0.99771	0.58792	0.05381	0.00422	0.29685	0.00131	0.05160	0.00429	0.00000	0.00000
180																
181	Transmission Gross Plant		6,932,555	(548,834)	6,383,721	1,825,156	4,558,566	2,894,006	241,577	15,062	1,217,781	4,680	183,198	2,260	0	0
182	Transmission Reserve		(906,539)	15,425	(891,115)	(256,304)	(634,810)	(403,217)	(33,638)	(2,093)	(169,453)	(651)	(25,461)	(298)	0	0
183	Transmission Net Plant		6,026,016	(533,409)	5,492,607	1,568,851	3,923,755	2,490,789	207,940	12,969	1,048,328	4,030	157,737	1,962	0	0
184	Transmission Net Plant Allocators						0.71437	0.63480	0.05300	0.00331	0.26717	0.00103	0.04020	0.00050	0.00000	0.00000
185																

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 1A
RETAIL BY CLASS - PRESENT REVENUE

Line No.	Retail by Class (Present Revenue)	Ref.	Total System per Books	Total System Adjs	Total System Adjusted (3) + (4)	Non-Retail	Total Retail Adjusted (5) - (6)	Residential	Gen Service Non Demand	Gen Service 100% L.F.	Gen Service Demand	Gen Service Curtailable	Gen Service Interruptible	Lighting Energy	Lighting Facilities	EV Solution
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(14)	(15)
186	Distribution Gross Plant		10,620,467	(908,264)	9,712,203	-	9,712,203	6,304,597	542,016	25,517	1,750,593	5,732	144,222	94,229	821,771	23,526
187	Distribution Reserve		(2,193,800)	17,278	(2,176,522)	-	(2,176,522)	(1,402,572)	(119,642)	(5,869)	(342,211)	(1,010)	(27,973)	(22,448)	(251,493)	(3,304)
188	Distribution Net Plant		8,426,667	(890,986)	7,535,681	0	7,535,681	4,902,025	422,374	19,648	1,408,382	4,722	116,249	71,781	570,279	20,222
189	Distribution Net Plant Allocators						1.00000	0.65051	0.05605	0.00261	0.18690	0.00063	0.01543	0.00953	0.07568	0.00268
190																
191	General & Intangible Gross Plant		1,396,192	(3,323)	1,392,869	33,476	1,359,392	912,791	78,167	6,813	273,415	1,160	43,411	19,407	23,555	674
192	General & Intangible Reserve		(625,023)	3,812	(621,211)	(15,489)	(605,722)	(402,045)	(34,669)	(2,983)	(125,950)	(537)	(20,084)	(8,244)	(10,899)	(312)
193	General & Intangible Net Plant		771,168	489	771,657	17,987	753,670	510,746	43,498	3,830	147,465	623	23,327	11,163	12,656	362
194	General & Intangible Net Plant Allocators						0.97669	0.67768	0.05771	0.00508	0.19566	0.00083	0.03095	0.01481	0.01679	0.00048
195																
196	Energy Storage Gross Plant		0	0	0	-	0	0	0	0	0	0	0	0	0	0
197	Energy Storage Reserve		0	0	0	-	0	0	0	0	0	0	0	0	0	0
198	Energy Storage Net Plant		0	0	0	0	0	0	0	0	0	0	0	0	0	0
199	Energy Storage Net Plant Allocators						-	-	-	-	-	-	-	-	-	-
200																
201	Other Gross Plant		764,962	(769,456)	(4,494)	(2,490)	(2,005)	(1,749)	(129)	(15)	(48)	(0)	(0)	(63)	0	0
202	Other Reserve		(437,897)	435,560	(2,337)	591	(2,928)	(2,556)	(189)	(21)	(70)	(0)	(0)	(93)	(0)	(0)
203	Other Net Plant		327,065	(333,896)	(6,831)	(1,898)	(4,933)	(4,305)	(318)	(36)	(118)	(0)	(0)	(156)	(0)	(0)
204	Other Net Plant Allocators						0.72213	0.87266	0.06440	0.00728	0.02395	0.00000	0.00007	0.03164	0.00000	0.00000
205																
206	Total Gross Plant		30,234,680	(2,273,335)	27,961,345	1,900,454	26,060,891	16,243,258	1,423,017	91,403	6,338,698	25,240	909,160	160,589	845,326	24,200
207	Total Reserve		(8,071,148)	460,633	(7,610,516)	(300,494)	(7,310,022)	(4,497,421)	(397,461)	(27,383)	(1,792,442)	(7,293)	(274,245)	(47,770)	(262,391)	(3,616)
208	Total Net Plant in Service		22,163,532	(1,812,702)	20,350,830	1,599,960	18,750,870	11,745,837	1,025,556	64,021	4,546,256	17,946	634,915	112,819	582,935	20,585
209	Total Net Plant Allocators						0.92138	0.62642	0.05469	0.00341	0.24246	0.00096	0.03386	0.00602	0.03109	0.00110
210																
211																
212	**Construction Work in Progress**															
213	Production Base Demand		174,433	(2)	174,431	0	174,431	102,551	9,386	736	51,780	229	9,001	748	-	-
214	Production Intermediate Demand		23,477	0	23,477	1,124	22,353	13,142	1,203	94	6,636	29	1,153	96	-	-
215	Production Peaking Demand		14,954	0	14,954	354	14,600	8,584	786	62	4,334	19	753	63	-	-
216	Production Solar Demand		445,035	(994)	444,041	1	444,040	261,060	23,894	1,874	131,813	582	22,912	1,905	-	-
217	Transmission		415,487	(137,313)	278,175	82,425	195,750	124,653	10,367	639	52,051	199	7,774	66	-	-
218	Distribution Primary		418,631	(254,414)	164,217	-	164,217	106,887	9,479	434	41,957	173	3,844	1,443	-	-
219	Distribution Primary (MDS)		0	0	0	-	-	-	-	-	-	-	-	-	-	-
220	Distribution Secondary		322,400	(267,048)	55,352	-	55,352	43,369	3,537	72	7,893	-	243	238	-	-
221	Distribution Secondary (MDS)		0	0	0	-	-	-	-	-	-	-	-	-	-	-
222	Distribution Service		2,740	0	2,740	-	2,740	2,392	176	20	65	0	0	87	-	-
223	Distribution Metering		2,111	0	2,111	-	2,111	1,700	175	15	147	0	4	69	-	-
224	Lighting Facilities		18,507	(15,761)	2,745	-	2,745	-	-	-	-	-	-	-	2,745	-
225	Distribution IS Equipment		667	0	667	-	667	-	-	-	-	-	667	-	-	-
226	Labor		26,550	(2,759)	23,790	627	23,164	15,094	1,316	111	5,063	22	812	291	441	13
227	Retail 100%, Class = Net Plant		(11,872)	0	(11,872)	-	(11,872)	(7,437)	(649)	(41)	(2,878)	(11)	(402)	(71)	(369)	(13)
228	Retail 100%, Removed		739	(739)	0	-	-	-	-	-	-	-	-	-	-	-
229	Total Construction Work in Progress		1,853,860	(679,030)	1,174,830	84,531	1,090,299	671,996	59,670	4,016	298,861	1,241	46,762	4,935	2,817	(0)
230	Total Construction Work in Progress Allocator						0.92805	0.61634	0.05473	0.00368	0.27411	0.00114	0.04289	0.00453	0.00258	(0.00000)
231																
232																
233	**Plant Held for Future Use**															
234	Production Base Demand		98,700	(7,267)	91,434	0	91,433	53,755	4,920	386	27,142	120	4,718	392	-	-
235	Production Peaking Demand		1,175	0	1,175	28	1,147	674	62	5	340	2	59	5	-	-
236	Transmission		23,808	0	23,808	7,055	16,754	10,669	887	55	4,455	17	665	6	-	-
237	Distribution Primary		2,557	0	2,557	-	2,557	1,664	148	7	653	3	60	22	-	-
238	Labor		3,462	0	3,462	91	3,371	2,197	192	16	737	3	118	42	64	2
239	Plant Held for Future Use Total		129,703	(7,267)	122,436	7,174	115,262	68,960	6,208	468	33,328	144	5,621	468	64	2
240	Plant Held for Future Use Allocator						0.94141	0.59829	0.05386	0.00406	0.28915	0.00125	0.04876	0.00406	0.00056	0.00002
241																
242																

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 1A
RETAIL BY CLASS - PRESENT REVENUE

Line No.	Retail by Class (Present Revenue)	Ref.	Total System per Books	Total System Adjs	Total System Adjusted (3) + (4)	Non-Retail	Total Retail Adjusted (5) - (6)	Residential	Gen Service Non Demand	Gen Service 100% L.F.	Gen Service Demand	Gen Service Curtailable	Gen Service Interruptible	Lighting Energy	Lighting Facilities	EV Solution
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(14)	(15)
243	**Working Capital**															
244	Production Base Demand		65,502	0	65,502	0	65,502	38,510	3,525	276	19,444	86	3,380	281	-	-
245	Production Intermediate Demand		0	7,162	7,162	343	6,819	4,009	367	29	2,024	9	352	29	-	-
246	Production Peaking Demand		0	7,619	7,619	180	7,438	4,373	400	31	2,208	10	384	32	-	-
247	Production Base Energy		112,485	0	112,485	1	112,484	60,632	6,148	583	36,875	181	7,139	927	-	-
248	Production Intermediate Energy		0	0	0	-	-	-	-	-	-	-	-	-	-	-
249	Production Peaking Energy		96,569	0	96,569	1,995	94,574	50,978	5,169	490	31,003	152	6,002	780	-	-
250	Production Solar Demand		981	0	981	0	981	577	53	4	291	1	51	4	-	-
251	Energy Avg Rate Sales		8,798	(8,798)	0	-	-	-	-	-	-	-	-	-	-	-
252	Distribution Metering		0	0	0	-	-	-	-	-	-	-	-	-	-	-
253	Labor		(264,802)	264,802	0	-	-	-	-	-	-	-	-	-	-	-
254	WTD O&M Expense		(406,632)	0	(406,632)	(10,918)	(395,714)	(259,993)	(22,572)	(1,922)	(83,043)	(354)	(13,172)	(5,266)	(9,265)	(126)
255	Retail 100%, Class = # Bills		155,484	2,392	157,877	-	157,877	137,773	10,167	1,150	3,780	0	12	4,995	-	-
256	Retail 100%, Class = Prod		(205,287)	0	(205,287)	-	(205,287)	(120,693)	(11,047)	(866)	(60,940)	(269)	(10,593)	(881)	-	-
257	Retail 100%, Class = Net Plant		473,238	(9,376)	463,862	-	463,862	290,570	25,370	1,584	112,466	444	15,707	2,791	14,421	509
258	Retail 100%, Class = T&D		(105,072)	3,474	(101,598)	-	(101,598)	(65,488)	(5,579)	(289)	(21,133)	(74)	(2,331)	(687)	(5,850)	(167)
259	Retail 100%, Class = Metering		13,801	0	13,801	-	13,801	11,114	1,145	98	962	3	27	453	-	-
260	Retail 100%, Removed		417,800	(417,800)	(0)	-	(0)	-	-	-	-	-	-	-	-	-
261	Wholesale 100%		27,572	0	27,572	27,572	-	-	-	-	-	-	-	-	-	-
262	Gross Prod Plant		(8,911)	0	(8,911)	(38)	(8,873)	(5,217)	(477)	(37)	(2,634)	(12)	(458)	(38)	-	-
263	Gross Total Plant		405,360	0	405,360	27,551	377,809	235,481	20,630	1,325	91,893	366	13,180	2,328	12,255	351
264	Gross Trans Plant		(16,575)	0	(16,575)	(4,739)	(11,836)	(7,514)	(627)	(39)	(3,162)	(12)	(476)	(6)	-	-
265	Total Working Capital		770,312	(150,525)	619,787	41,947	577,840	375,115	32,671	2,417	130,035	530	19,202	5,743	11,560	566
266	Total Working Capital Allocator						0.93232	0.64917	0.05654	0.00418	0.22504	0.00092	0.03323	0.00994	0.02001	0.00098
267																
268																
269	**Total Rate Base**															
270	Gross Electric Plant in Service		30,234,680	(2,273,335)	27,961,345	1,900,454	26,060,891	16,243,258	1,423,017	91,403	6,338,698	25,240	909,160	160,589	845,326	24,200
271	Accumulated Depreciation		(8,071,148)	460,633	(7,610,516)	(300,494)	(7,310,022)	(4,497,421)	(397,461)	(27,383)	(1,792,442)	(7,293)	(274,245)	(47,770)	(262,391)	(3,616)
272	Net Electric Plant in Service		22,163,532	(1,812,702)	20,350,830	1,599,960	18,750,870	11,745,837	1,025,556	64,021	4,546,256	17,946	634,915	112,819	582,935	20,585
273	Construction Work in Progress		1,853,860	(679,030)	1,174,830	84,531	1,090,299	671,996	59,670	4,016	298,861	1,241	46,762	4,935	2,817	(0)
274	Plant Held for Future Use		129,703	(7,267)	122,436	7,174	115,262	68,960	6,208	468	33,328	144	5,621	468	64	2
275	Working Capital		770,312	(150,525)	619,787	41,947	577,840	375,115	32,671	2,417	130,035	530	19,202	5,743	11,560	566
276	Total Rate Base		24,917,406	(2,649,524)	22,267,882	1,733,612	20,534,270	12,861,908	1,124,106	70,922	5,008,480	19,862	706,500	123,965	597,376	21,152
277	Total Rate Base Allocator						0.92215	0.62636	0.05474	0.00345	0.24391	0.00097	0.03441	0.00604	0.02909	0.00103
278																
279																
280	**Class Revenue**															
281	Present Revenue		5,420,537	(2,629,275)	2,791,262	-	2,791,262	1,879,672	192,109	8,774	625,896	1,991	71,692	11,128	-	-
282	Production Solar Demand		75,050	10,007	85,056	(0)	85,056	50,006	4,577	359	25,249	111	4,389	365	-	-
283	EV Solution		6,015	-	6,015	-	6,015	-	-	-	-	-	-	-	-	6,015
284	Lighting Facilities Revenue		88,800	-	88,800	-	88,800	-	-	-	-	-	-	-	88,800	-
285	Retail Revenue		5,590,402	(2,619,268)	2,971,134	(0)	2,971,134	1,929,679	196,686	9,133	651,145	2,102	76,081	11,493	88,800	6,015
286	Wholesale 100%		19,864	-	19,864	19,864	-	-	-	-	-	-	-	-	-	-
287	Total Class Revenue		5,610,266	(2,619,268)	2,990,998	19,864	2,971,134	1,929,679	196,686	9,133	651,145	2,102	76,081	11,493	88,800	6,015
288	Total Retail Sales of Electric & Lighting Allocator						0.99336	0.67341	0.06883	0.00314	0.22423	0.00071	0.02568	0.00399	-	-
289																
290	Function Allocator for Electric Revenue:															
291	Return + Pretax Op Exp		5,940,879	(2,593,460)	3,347,419	191,817	3,155,603	1,986,383	174,051	12,088	744,681	3,018	109,137	24,628	97,505	4,112
292	Less Lighting Facilities		(101,617)		(101,617)		(101,617)								(97,505)	(4,112)
293	Return & Pretax Op Exp net of Lighting Fac.		5,839,262	(2,593,460)	3,245,803	191,817	3,053,986	1,986,383	174,051	12,088	744,681	3,018	109,137	24,628	-	-
294	Function Allocator for Electric Revenue						1.00000	0.65042	0.05699	0.00396	0.24384	0.00099	0.03574	0.00806	0.00000	0.00000
295																
296																
297	**Revenue Credits**															
298	Transmission		14,526	0	14,526	4,304	10,222	6,509	541	33	2,718	10	406	3	-	-
299	Distribution Primary		239	0	239	-	239	155	14	1	61	0	6	2	-	-
300	Distribution Secondary		7,228	0	7,228	-	7,228	5,663	462	9	1,031	-	32	31	-	-
301	Distribution Service		33,309	0	33,309	-	33,309	29,077	2,143	243	791	0	1	1,054	-	-
302	Lighting Facilities		0	0	0	-	-	-	-	-	-	-	-	-	-	-
303	Retail 100%, Class = # Bills		274	0	274	-	274	239	18	2	7	0	0	9	-	-

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 1A
RETAIL BY CLASS - PRESENT REVENUE

Line No.	Retail by Class (Present Revenue)	Ref.	(1)	(2)	(3) Total System per Books	(4) Total System Adjs	(5) Total System Adjusted (3) + (4)	(6) Non-Retail	(7) Total Retail Adjusted (5) - (6)	(8) Residential	(9) Gen Service Non Demand	(10) Gen Service 100% L.F.	(11) Gen Service Demand	(12) Gen Service Curtailable	(13) Gen Service Interruptible	(14) Lighting Energy	(14) Lighting Facilities	(15) EV Solution
304	Retail 100%, Class = Prod				0	0	0	-	-	-	-	-	-	-	-	-	-	-
305	Wholesale 100%				191,461	0	191,461	191,461	-	-	-	-	-	-	-	-	-	-
306	Rate Base				582	0	582	45	537	336	29	2	131	1	18	3	16	1
307	Total Revenue Credits				247,619	0	247,619	195,810	51,809	41,980	3,207	290	4,739	11	463	1,103	16	1
308	Total Revenue Credits Allocator								0.20923	0.81029	0.06191	0.00559	0.09146	0.00022	0.00893	0.02128	0.00030	0.00001
309																		
310																		
311	**O&M Expense**																	
312	Production Demand																	
313	Production Base Demand				32,622		32,622	0	32,622	19,179	1,755	138	9,684	43	1,683	140	-	-
314	Production Intermediate Demand				2,921		2,921	140	2,781	1,635	150	12	826	4	143	12	-	-
315	Production Peaking Demand				4,990		4,990	118	4,872	2,864	262	21	1,446	6	251	21	-	-
316	Production Solar Demand				14,806		14,806	0	14,806	8,705	797	62	4,395	19	764	64	-	-
317	Production Demand O&M Subtotal				55,339	0	55,339	258	55,081	32,383	2,964	232	16,351	72	2,842	236	0	0
318	Production Demand O&M Allocators								0.99534	0.58792	0.05381	0.00422	0.29685	0.00131	0.05160	0.00429	0.00000	0.00000
319																		
320	Production Energy																	
321	Production Base Energy				102,441		102,441	0	102,440	55,218	5,599	531	33,582	164	6,501	844	-	-
322	Production Intermediate Energy				9,887		9,887	594	9,293	5,009	508	48	3,046	15	590	77	-	-
323	Production Peaking Energy				8,478		8,478	175	8,303	4,476	454	43	2,722	13	527	68	-	-
324	Production Solar Energy				7,757		7,757	0	7,757	4,181	424	40	2,543	12	492	64	-	-
325	Production Energy O&M Subtotal				128,563	0	128,563	770	127,793	68,884	6,985	662	41,893	205	8,110	1,053	0	0
326	Production Energy O&M Allocators								0.99401	0.53903	0.05466	0.00518	0.32782	0.00161	0.06346	0.00824	0.00000	0.00000
327																		
328	Production O&M Total				183,902	0	183,902	1,028	182,874	101,268	9,949	895	58,244	277	10,952	1,290	0	0
329	Production O&M Total Allocators								0.99441	0.55376	0.05440	0.00489	0.31849	0.00152	0.05989	0.00705	0.00000	0.00000
330																		
331	Transmission																	
332	Production Base Demand				235		235	0	235	138	13	1	70	0	12	1	-	-
333	Production Intermediate Demand				15		15	1	14	8	1	0	4	0	1	0	-	-
334	Production Peaking Demand				126		126	3	123	72	7	1	36	0	6	1	-	-
335	Production Solar Demand				136		136	0	136	80	7	1	40	0	7	1	-	-
336	Transmission				30,910		30,910	9,159	21,751	13,851	1,152	71	5,784	22	864	7	-	-
337	Transmission - Radials				127		127	-	127	81	7	0	34	0	5	0	-	-
338	Transmission O&M Total				31,548	0	31,548	9,163	22,386	14,230	1,186	74	5,968	23	895	10	0	0
339	Transmission O&M Allocators								0.70957	0.63569	0.05298	0.00329	0.26661	0.00102	0.03998	0.00043	0.00000	0.00000
340																		
341	Distribution																	
342	Distribution Primary				47,740		47,740	-	47,740	31,073	2,756	126	12,197	50	1,118	419	-	-
343	Distribution Secondary				18,962		18,962	-	18,962	14,857	1,212	25	2,704	-	83	82	-	-
344	Distribution Service				9,988		9,988	-	9,988	8,719	643	73	237	0	0	316	-	-
345	Distribution Metering				9,776		9,776	-	9,776	7,873	811	69	681	2	19	321	-	-
346	Lighting Facilities				9,997		9,997	-	9,997	-	-	-	-	-	-	-	9,997	-
347	EV Solution				76		76	-	76	-	-	-	-	-	-	-	-	76
348	Distribution IS Equipment				25		25	-	25	-	-	-	-	-	25	-	-	-
349	Distribution O&M Total				96,564	0	96,564	0	96,564	62,522	5,421	293	15,820	52	1,245	1,138	9,997	76
350	Distribution O&M Allocators								1.00000	0.64747	0.05614	0.00303	0.16383	0.00054	0.01289	0.01179	0.10352	0.00079
351																		
352	Customer Accounting																	
353	Distribution Service				0		0	0	-	-	-	-	-	-	-	-	-	-
354	Distribution Metering				241		241	0	241	194	20	2	17	0	0	8	-	-
355	Retail 100%, Class = # Bills				77,638		77,638	0	77,638	67,752	5,000	565	1,859	0	6	2,456	-	-
356	Customer Accounting O&M				77,879	0	77,879	0	77,879	67,946	5,020	567	1,876	0	6	2,464	0	0
357	Customer Accounting O&M Allocators								1.00000	0.87246	0.06445	0.00728	0.02408	0.00000	0.00008	0.03164	0.00000	0.00000
358																		
359	Customer Serv & Info.																	
360	Retail 100%, Class = # Bills				4,137		4,137		4,137	3,610	266	30	99	0	0	131	-	-
361	Customer Serv & Info. O&M				4,137	0	4,137	0	4,137	3,610	266	30	99	0	0	131	0	0
362	Customer Serv & Info. O&M Allocators								1.00000	0.87266	0.06440	0.00728	0.02394	0.00000	0.00007	0.03164	0.00000	0.00000
363																		
364	Sales																	

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 1A
RETAIL BY CLASS - PRESENT REVENUE

Line No.	(1) Retail by Class (Present Revenue)	(2) Ref.	(3) Total System per Books	(4) Total System Adjs	(5) Total System Adjusted (3) + (4)	(6) Non-Retail	(7) Total Retail Adjusted (5) - (6)	(8) Residential	(9) Gen Service Non Demand	(10) Gen Service 100% L.F.	(11) Gen Service Demand	(12) Gen Service Curtailable	(13) Gen Service Interruptible	(14) Lighting Energy	(14) Lighting Facilities	(15) EV Solution
365	Retail 100%, Class = # Bills		16,698		16,698	0	16,698	14,572	1,075	122	400	0	1	528	-	-
366	Sales O&M		16,698	0	16,698	0	16,698	14,572	1,075	122	400	0	1	528	0	0
367	Sales O&M Allocators						1.00000	0.87266	0.06440	0.00728	0.02394	0.00000	0.00007	0.03164	0.00000	0.00000
368																
369	Admin and General															
370	Labor		184,024	(8,188)	175,836	4,632	171,204	111,564	9,728	820	37,424	160	6,005	2,151	3,259	93
371	Distribution Primary		0	0	0	-	-	-	-	-	-	-	-	-	-	-
372	Gross Total Plant		24,718	0	24,718	1,680	23,038	14,359	1,258	81	5,603	22	804	142	747	21
373	Retail 100%, Class = # Bills		6,053	(2,745)	3,309	-	3,309	2,887	213	24	79	0	0	105	-	-
374	Retail 100%, Class = T&D		0	0	0	-	-	-	-	-	-	-	-	-	-	-
375	Retail 100%, Resid, Cust		0	0	0	-	-	-	-	-	-	-	-	-	-	-
376	Retail 100%, Removed		0	0	0	-	-	-	-	-	-	-	-	-	-	-
377	Wholesale 100%		0	0	0	-	-	-	-	-	-	-	-	-	-	-
378	Admin & General O&M		214,795	(10,932)	203,862	6,312	197,551	128,810	11,199	925	43,107	183	6,809	2,398	4,006	115
379	Admin & General O&M Allocators						0.96904	0.65204	0.05669	0.00468	0.21821	0.00093	0.03447	0.01214	0.02028	0.00058
380																
381	Recoverable Clause O&M															
382	Retail 100%, Removed		2,195,394	(2,195,394)	0		-	-	-	-	-	-	-	-	-	-
383	Wholesale 100%		6,200	(6,200)	0		-	-	-	-	-	-	-	-	-	-
384	Recoverable Clause O&M		2,201,594	(2,201,594)	0	0	0	0	0	0	0	0	0	0	0	0
385																
386	Total O&M		2,827,117	(2,212,526)	614,591	16,502	598,089	392,958	34,116	2,905	125,513	536	19,909	7,959	14,003	191
387	Total O&M Allocators						0.97315	0.65702	0.05704	0.00486	0.20986	0.00090	0.03329	0.01331	0.02341	0.00032
388																
389	Add Uncollectible Acct Exp on Rev. Incr/(Decr)		-	-	-		-	-	-	-	-	-	-	-	-	-
390	Total Adjusted O&M		2,827,117	(2,212,526)	614,591	16,502	598,089	392,958	34,116	2,905	125,513	536	19,909	7,959	14,003	191
391																
392	[redacted]															
393	**Depreciation Expense**															
394	Production Plant															
395	Production Base Demand		334,499	(4,414)	330,085	1	330,085	194,063	17,762	1,393	97,986	432	17,032	1,416	-	-
396	Production Intermediate Demand		49,702	7,364	57,066	2,732	54,334	31,944	2,924	229	16,129	71	2,804	233	-	-
397	Production Peaking Demand		19,735	11,253	30,988	734	30,254	17,787	1,628	128	8,981	40	1,561	130	-	-
398	Production Solar Demand		82,499	3,546	86,046	0	86,045	50,588	4,630	363	25,543	113	4,440	369	-	-
399	Retail 100%, Removed		1,593	(1,593)	0	-	-	-	-	-	-	-	-	-	-	-
400	Production Plant Total		488,028	16,157	504,185	3,467	500,718	294,382	26,944	2,113	148,638	656	25,837	2,148	0	0
401	Production Plant Allocators						0.99312	0.58792	0.05381	0.00422	0.29685	0.00131	0.05160	0.00429	0.00000	0.00000
402																
403	Transmission Plant															
404	Production Base Demand		1,555		1,555	0	1,555	914	84	7	462	2	80	7	-	-
405	Production Intermediate Demand		96		96	5	91	54	5	0	27	0	5	0	-	-
406	Production Peaking Demand		921		921	22	899	529	48	4	267	1	46	4	-	-
407	Production Solar Demand		1,023		1,023	0	1,023	601	55	4	304	1	53	4	-	-
408	Transmission		155,993	166	156,159	46,271	109,888	69,977	5,820	359	29,220	112	4,364	37	-	-
409	Transmission - Radials		999		999	-	999	636	53	3	266	1	40	0	-	-
410	Distribution Primary		0		0	-	-	-	-	-	-	-	-	-	-	-
411	Transmission Plant Total		160,588	166	160,753	46,298	114,456	72,711	6,065	377	30,545	117	4,588	53	0	0
412	Transmission Plant Allocators						0.71200	0.63527	0.05299	0.00330	0.26687	0.00102	0.04008	0.00046	0.00000	0.00000
413																
414	Total Prod and Trans Plant		648,615	16,323	664,938	49,765	615,174	367,093	33,008	2,490	179,183	773	30,425	2,201	0	0
415	Prod and Trans Plant Allocators						0.92516	0.59673	0.05366	0.00405	0.29127	0.00126	0.04946	0.00358	0.00000	0.00000
416																
417	Distribution Plant															
418	Distribution Primary		155,381	5,373	160,754	-	160,754	104,632	9,279	425	41,072	169	3,763	1,412	-	-
419	Distribution Primary (MDS)		0	0	0	-	-	-	-	-	-	-	-	-	-	-
420	Distribution Secondary		83,375	(8,405)	74,970	-	74,970	58,740	4,791	97	10,691	-	329	322	-	-
421	Distribution Secondary (MDS)		0	0	0	-	-	-	-	-	-	-	-	-	-	-
422	Distribution Service		19,352	4,020	23,373	-	23,373	20,403	1,504	170	555	0	1	740	-	-
423	Distribution Metering		28,507	1,143	29,650	-	29,650	23,877	2,459	210	2,066	6	57	973	-	-
424	Lighting Facilities		35,675	2,397	38,072	-	38,072	-	-	-	-	-	-	-	38,072	-
425	Distribution IS Equipment		0	0	0	-	-	-	-	-	-	-	-	-	-	-

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 1A
RETAIL BY CLASS - PRESENT REVENUE

Line No.	Retail by Class (Present Revenue)	Ref.	Total System per Books	Total System Adjs	Total System Adjusted (3) + (4)	Non-Retail	Total Retail Adjusted (5) - (6)	Residential	Gen Service Non Demand	Gen Service 100% L.F.	Gen Service Demand	Gen Service Curtailable	Gen Service Interruptible	Lighting Energy	Lighting Facilities	EV Solution
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(14)	(15)
426	EV Solution		2,327	0	2,327	-	2,327	-	-	-	-	-	-	-	-	2,327
427	Distribution Plant Total		324,617	4,528	329,145	0	329,145	207,653	18,034	902	54,384	176	4,150	3,448	38,072	2,327
428	Distribution Plant Allocators						1.00000	0.63088	0.05479	0.00274	0.16523	0.00053	0.01261	0.01048	0.11567	0.00707
429																
430	Total Trans and Dist Plant		485,205	4,694	489,899	46,298	443,601	280,363	24,098	1,280	84,929	293	8,738	3,501	38,072	2,327
431	Total Trans and Dist Plant Allocators						0.90550	0.63202	0.05432	0.00288	0.19145	0.00066	0.01970	0.00789	0.08583	0.00524
432																
433	Total Prod, Trans and Dist Plant		973,233	20,851	994,084	49,765	944,319	574,746	51,042	3,393	233,567	949	34,575	5,649	38,072	2,327
434	Total Prod, Trans and Dist Plant Allocators						0.94994	0.60863	0.05405	0.00359	0.24734	0.00100	0.03661	0.00598	0.04032	0.00246
435																
436	General & Intangible Plant															
437	Labor		89,542	(1,967)	87,575	2,307	85,268	55,564	4,845	408	18,639	80	2,991	1,071	1,623	46
438	Retail 100%, Class = # Bills		10,834		10,834	-	10,834	9,455	698	79	259	0	1	343	-	-
439	Retail 100%, Class = Net Plant		0		0	-	-	-	-	-	-	-	-	-	-	-
440	General & Intangible Plant Total		100,377	(1,967)	98,409	2,307	96,103	65,019	5,543	487	18,898	80	2,991	1,414	1,623	46
441	General & Intangible Plant Allocators						0.97656	0.67656	0.05768	0.00507	0.19665	0.00083	0.03113	0.01472	0.01689	0.00048
442																
443	Energy Storage Plant															
444	Energy - Production Total Sales		0	0	0	-	-	-	-	-	-	-	-	-	-	-
445	Energy Storage Plant Total		0	0	0	0	0	0	0	0	0	0	0	0	0	0
446	Energy Storage Plant Allocators						-	-	-	-	-	-	-	-	-	-
447																
448	Other															
449	Labor		0	0	0	-	-	-	-	-	-	-	-	-	-	-
450	Retail 100%, Class = # Bills		5,513	874	6,388	-	6,388	5,574	411	47	153	0	0	202	-	-
451	Retail 100%, Class = Net Plant		1,308	18,752	20,060	-	20,060	12,566	1,097	68	4,864	19	679	121	624	22
452	Retail 100%, Class = T&D		581	0	581	-	581	375	32	2	121	0	13	4	33	1
453	Retail 100%, Class = Metering		6,281	862	7,143	-	7,143	5,752	593	51	498	2	14	235	-	-
454	Retail 100%, Class = Dist Secondary		1,851	0	1,851	-	1,851	1,450	118	2	264	-	8	8	-	-
455	Retail 100%, Class = Prod		4,383	0	4,383	-	4,383	2,577	236	18	1,301	6	226	19	-	-
456	Retail 100%, Removed		12,518	(12,518)	(0)	-	(0)	-	-	-	-	-	-	-	-	-
457	Wholesale 100%		0	0	0	-	-	-	-	-	-	-	-	-	-	-
458	Other Plant Total		32,435	7,971	40,405	0	40,405	28,294	2,487	188	7,200	27	941	588	657	23
459																
460	Total Depreciation Expense		1,106,044	26,854	1,132,898	52,071	1,080,827	668,058	59,072	4,068	259,666	1,056	38,508	7,651	40,352	2,396
461	Total Depreciation Expense Allocators						0.95404	0.61810	0.05465	0.00376	0.24025	0.00098	0.03563	0.00708	0.03733	0.00222
462																
463																
464	**Taxes Other than Income Tax**															
465	Labor		16,879	0	16,879	445	16,434	10,709	934	79	3,592	15	576	206	313	9
466	Net Total Plant		194,767	0	194,767	15,312	179,454	112,413	9,815	613	43,510	172	6,076	1,080	5,579	197
467	Transmission		4,108	(4,108)	0	-	-	-	-	-	-	-	-	-	-	-
468	Distribution Primary		7,141	(7,141)	0	-	-	-	-	-	-	-	-	-	-	-
469	Retail 100%, Removed		274,129	(274,129)	0	-	-	-	-	-	-	-	-	-	-	-
470	Total Taxes Other		497,023	(285,378)	211,645	15,757	195,889	123,122	10,749	691	47,102	187	6,653	1,286	5,892	206
471	Total Taxes Other Allocator						0.92555	0.62853	0.05487	0.00353	0.24045	0.00096	0.03396	0.00657	0.03008	0.00105
472																
473																
474	**Income Tax Expense**															
475	Total Revenue	Line 13	5,857,886	(2,619,268)	3,238,617	215,675	3,022,943	1,971,659	199,893	9,423	655,884	2,113	76,544	12,596	88,816	6,016
476	Total Oper. Exp. Before Tax	Line 20	4,430,184	(2,472,373)	1,957,811	84,330	1,873,480	1,183,309	103,864	7,659	431,960	1,777	65,024	16,888	60,206	2,791
477	Net Oper. Income (NOI) before Tax		1,427,702	(146,895)	1,280,807	131,344	1,149,462	788,350	96,029	1,763	223,923	336	11,519	(4,292)	28,610	3,224
478	Interest Expense	Line 8 x WACC	455,725	(46,192)	409,534	31,883	377,650	236,546	20,674	1,304	92,112	365	12,993	2,280	10,986	389
479	NOI Before Tax Less Interest	Ln 477 - Ln 478	971,977	(100,704)	871,273	99,461	771,812	551,803	75,355	459	131,811	(29)	(1,474)	(6,572)	17,623	2,835
480																
481	State Income Tax Expense															
482	Net Oper. Income Less Int. Exp.	Line 479	971,977	(100,704)	871,273	99,461	771,812	551,803	75,355	459	131,811	(29)	(1,474)	(6,572)	17,623	2,835
483	Fed & St Permanent Differences	JSS JSS Sch. 12	22,278		22,278	1,514	20,764	12,942	1,134	73	5,050	20	724	128	674	19
484	State Temporary Differences	JSS JSS Sch. 12	(673,572)		(673,572)	(45,781)	(627,791)	(391,290)	(34,280)	(2,202)	(152,695)	(608)	(21,901)	(3,869)	(20,363)	(583)
485	State Taxable Income	Ln 482:484	320,683	(100,704)	219,979	55,194	164,785	173,455	42,210	(1,670)	(15,834)	(617)	(22,651)	(10,313)	(2,066)	2,272
486	State Income Tax Rate		5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 1A
RETAIL BY CLASS - PRESENT REVENUE

Line No.	Retail by Class (Present Revenue)	Ref.	Total System per Books (3)	Total System Adjs (4)	Total System Adjusted (3) + (4) (5)	Non-Retail (6)	Total Retail Adjusted (5) - (6) (7)	Residential (8)	Gen Service Non Demand (9)	Gen Service 100% L.F. (10)	Gen Service Demand (11)	Gen Service Curtailable (12)	Gen Service Interruptible (13)	Lighting Energy (14)	Lighting Facilities (14)	EV Solution (15)
487	State Income Tax (Cur.)	Ln 485 x Ln 486	17,638	(5,539)	12,099	3,036	9,063	9,540	2,322	(92)	(871)	(34)	(1,246)	(567)	(114)	125
488	State Income Tax (Def.)	Ln 484 x Ln 486	37,046		37,046	2,518	34,529	21,521	1,885	121	8,398	33	1,205	213	1,120	32
489	State Portion of Direct Adjs.	JSS JSS Sch. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
490	Total State Income Tax Exp.	Ln 487:489	54,684	(5,539)	49,145	5,554	43,592	31,061	4,207	29	7,527	(1)	(41)	(354)	1,006	157
491																
492	Federal Income Tax Expense															
493	Net Oper. Income Less Int. Exp.	Line 479	971,977	(100,704)	871,273	99,461	771,812	551,803	75,355	459	131,811	(29)	(1,474)	(6,572)	17,623	2,835
494	Fed & St Permanent Differences	JSS JSS Sch. 12	22,278		22,278	1,514	20,764	12,942	1,134	73	5,050	20	724	128	674	19
495	Fed Temporary Differences	JSS JSS Sch. 12	(652,210)		(652,210)	(44,329)	(607,881)	(378,880)	(33,192)	(2,132)	(147,853)	(589)	(21,207)	(3,746)	(19,718)	(564)
496	State Income Tax Exp. (Cur.)	Line 487	(17,638)	5,539	(12,099)	(3,036)	(9,063)	(9,540)	(2,322)	92	871	34	1,246	567	114	(125)
497	Fed. Taxable Income	Ln 493:496	324,407	(95,165)	229,243	53,611	175,632	176,325	40,975	(1,508)	(10,120)	(564)	(20,710)	(9,623)	(1,307)	2,165
498	Fed. Income Tax Rate		21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
499	Fed. Inc. Tax before Adjs. (Cur.)	Ln 497 x Ln 498	68,126	(19,985)	48,141	11,258	36,883	37,028	8,605	(317)	(2,125)	(118)	(4,349)	(2,021)	(274)	455
500	Current NOL Adjustment	JSS JSS Sch. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
501	Fed. Inc. Tax after Adjs. (Cur.)	Ln 499:500	68,126	(19,985)	48,141	11,258	36,883	37,028	8,605	(317)	(2,125)	(118)	(4,349)	(2,021)	(274)	455
502	Fed. Inc. Tax before Adjs. (Def.)	Ln 495 x Ln 498	136,964	-	136,964	9,309	127,655	79,565	6,970	448	31,049	124	4,453	787	4,141	119
503	State Income Tax (Def.) Deduction	Ln 488 x Ln 498	(7,780)	-	(7,780)	(529)	(7,251)	(4,519)	(396)	(25)	(1,764)	(7)	(253)	(45)	(235)	(7)
504	Federal Income Tax (ITC)	JSS JSS Sch. 12	(1,012)	(285)	(1,297)	-	(1,297)	(808)	(71)	(5)	(315)	(1)	(45)	(8)	(42)	(1)
505	Federal Income Tax (PTC)	JSS JSS Sch. 12	(64,563)		(64,563)		(64,563)	(39,722)	(3,510)	(242)	(15,831)	(64)	(2,422)	(422)	(2,317)	(32)
506	Federal Portion of Direct Adjs.	JSS JSS Sch. 12	(429)	-	(429)	(29)	(400)	(249)	(22)	(1)	(97)	(0)	(14)	(2)	(13)	(0)
507	Amort of Excess ADIT (EDIT)	JSS JSS Sch. 12	(23,216)	-	(23,216)	(1,705)	(21,511)	(13,408)	(1,175)	(75)	(5,232)	(21)	(750)	(133)	(698)	(20)
508	Total Federal Income Tax Exp.	Ln 501:507	108,090	(20,270)	87,820	18,305	69,515	57,887	10,402	(218)	5,684	(89)	(3,381)	(1,844)	561	513
509																
510	Total Current Fed. & St. Income Tax	Ln 487 + Ln 501	85,763	(25,523)	60,240	14,294	45,946	46,568	10,926	(409)	(2,996)	(152)	(5,595)	(2,588)	(388)	580
511	Total Deferred Fed. & St. Income Tax	Ln 488 + Ln 502:503	166,231	-	166,231	11,298	154,932	96,566	8,460	543	37,684	150	5,405	955	5,025	144
512	Total Direct Adjs.	Ln 489 + Ln 506	(429)	-	(429)	(29)	(400)	(249)	(22)	(1)	(97)	(0)	(14)	(2)	(13)	(0)
513	Amort of Excess Fed. ADIT (EDIT)	Line 507	(23,216)	-	(23,216)	(1,705)	(21,511)	(13,408)	(1,175)	(75)	(5,232)	(21)	(750)	(133)	(698)	(20)
514	Total Amortization of ITC	Line 504	(1,012)	(285)	(1,297)	-	(1,297)	(808)	(71)	(5)	(315)	(1)	(45)	(8)	(42)	(1)
515	Total Amortization of PTC	Line 505	(64,563)	-	(64,563)	-	(64,563)	(39,722)	(3,510)	(242)	(15,831)	(64)	(2,422)	(422)	(2,317)	(32)
516	Parent Debt Tax Adjustment	JSS JSS Sch. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
517	Total Income Tax Expense	Ln 510:516	162,774	(25,809)	136,965	23,858	113,107	88,948	14,608	(188)	13,212	(89)	(3,422)	(2,198)	1,567	670
518																
519	Effective Tax Rate	Ln 510:512 /Ln479	25.88%	25.35%	25.94%	25.70%	25.98%	25.89%	25.70%	29.06%	26.24%	9.29%	13.84%	24.89%	26.24%	25.50%
520																
521	**Income Tax Expense Based on Return**															
522	**Federal Income Tax (FIT) Calculation**															
523	Return on Rate Base	Line 26	1,510,695	(121,086)	1,389,608	107,486	1,282,122	803,074	70,187	4,428	312,720	1,240	44,113	7,740	37,299	1,321
524	Interest Expense	Line 8 x WACC	(455,725)	46,192	(409,534)	(31,883)	(377,650)	(236,546)	(20,674)	(1,304)	(92,112)	(365)	(12,993)	(2,280)	(10,986)	(389)
525	Permanent Diff Fed & State	JSS JSS Sch. 12	22,278	-	22,278	1,514	20,764	12,942	1,134	73	5,050	20	724	128	674	19
526	Federal Portion of Direct Adjs.	JSS JSS Sch. 12	(429)	-	(429)	(29)	(400)	(249)	(22)	(1)	(97)	(0)	(14)	(2)	(13)	(0)
527	Federal Income Tax (ITC)	JSS JSS Sch. 12	(1,012)	(285)	(1,297)	-	(1,297)	(808)	(71)	(5)	(315)	(1)	(45)	(8)	(42)	(1)
528	Federal Income Tax (PTC)	JSS JSS Sch. 12	(64,563)	-	(64,563)	-	(64,563)	(39,722)	(3,510)	(242)	(15,831)	(64)	(2,422)	(422)	(2,317)	(32)
529	Amort of Excess ADIT	JSS JSS Sch. 12	(23,216)	-	(23,216)	(1,705)	(21,511)	(13,408)	(1,175)	(75)	(5,232)	(21)	(750)	(133)	(698)	(20)
530	Parent Debt Tax Adjustment	JSS JSS Sch. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
531	Temporary Diff Federal	JSS JSS Sch. 12	(652,210)	-	(652,210)	(44,329)	(607,881)	(378,880)	(33,192)	(2,132)	(147,853)	(589)	(21,207)	(3,746)	(19,718)	(564)
532	Deferred Tax Federal	Ln 531 x Ln 498	136,964	-	136,964	9,309	127,655	79,565	6,970	448	31,049	124	4,453	787	4,141	119
533	Base for FIT Computation	Ln 523:532	472,782	(75,180)	397,602	40,363	357,239	225,967	19,647	1,189	87,379	343	11,859	2,064	8,339	452
534	FIT Factor	0.21/(1-0.21)	0.26582	0.26582	0.26582	0.26582	0.26582	0.26582	0.26582	0.26582	0.26582	0.26582	0.26582	0.26582	0.26582	0.26582
535	Net FIT Allowable	Ln 533 x Ln 534	125,676	(19,985)	105,692	10,729	94,962	60,067	5,223	316	23,227	91	3,152	549	2,217	120
536	Federal Portion of Direct Adjs.	JSS JSS Sch. 12	(429)	-	(429)	(29)	(400)	(249)	(22)	(1)	(97)	(0)	(14)	(2)	(13)	(0)
537	Federal Income Tax (ITC)	JSS JSS Sch. 12	(1,012)	(285)	(1,297)	-	(1,297)	(808)	(71)	(5)	(315)	(1)	(45)	(8)	(42)	(1)
538	Federal Income Tax (PTC)	JSS JSS Sch. 12	(64,563)	-	(64,563)	-	(64,563)	(39,722)	(3,510)	(242)	(15,831)	(64)	(2,422)	(422)	(2,317)	(32)
539	Amort of Excess ADIT	JSS JSS Sch. 12	(23,216)	-	(23,216)	(1,705)	(21,511)	(13,408)	(1,175)	(75)	(5,232)	(21)	(750)	(133)	(698)	(20)
540	Total FIT before Adding Deferred	Ln 535:539	36,456	(20,270)	16,186	8,995	7,191	5,880	445	(7)	1,751	4	(80)	(16)	(854)	67
541	Total FIT - Deferred	Line 532	136,964	-	136,964	9,309	127,655	79,565	6,970	448	31,049	124	4,453	787	4,141	119
542	Total FIT - Current & Deferred	Ln 540:541	173,420	(20,270)	153,150	18,305	134,846	85,445	7,415	441	32,800	128	4,374	770	3,287	185
543																
544	**State Income Tax (SIT) Calculation**															
545	NOIBT	Line 44	1,510,695	(121,086)	1,389,608	107,486	1,282,122	803,074	70,187	4,428	312,720	1,240	44,113	7,740	37,299	1,321
546	Interest Expense	Line 27 x WACC	(455,725)	46,192	(409,534)	(31,883)	(377,650)	(236,546)	(20,674)	(1,304)	(92,112)	(365)	(12,993)	(2,280)	(10,986)	(389)
547	Permanent Diff Fed & State	JSS JSS Sch. 12	22,278	-	22,278	1,514	20,764	12,942	1,134	73	5,050	20	724	128	674	19

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 1A
RETAIL BY CLASS - PRESENT REVENUE

Line No.	(1) Retail by Class (Present Revenue)	(2) Ref.	(3) Total System per Books	(4) Total System Adjs	(5) Total System Adjusted (3) + (4)	(6) Non-Retail	(7) Total Retail Adjusted (5) - (6)	(8) Residential	(9) Gen Service Non Demand	(10) Gen Service 100% L.F.	(11) Gen Service Demand	(12) Gen Service Curtailable	(13) Gen Service Interruptible	(14) Lighting Energy	(14) Lighting Facilities	(15) EV Solution
548	Temporary State Differences	JSS JSS Sch. 12	(673,572)	-	(673,572)	(45,781)	(627,791)	(391,290)	(34,280)	(2,202)	(152,695)	(608)	(21,901)	(3,869)	(20,363)	(583)
549	State Deferred Tax	Ln 548 x Ln 486	37,046	-	37,046	2,518	34,529	21,521	1,885	121	8,398	33	1,205	213	1,120	32
550	Net FIT Allowable	Line 542	173,420	(20,270)	153,150	18,305	134,846	85,445	7,415	441	32,800	128	4,374	770	3,287	185
551	Parent Debt Tax Adjustment	JSS JSS Sch. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
552	Base for SIT Computation	Ln 545:551	614,143	(95,165)	518,978	52,159	466,819	295,145	25,668	1,557	114,162	448	15,521	2,703	11,030	585
553	SIT Factor	0.055/(1-0.055)	0.05820	0.05820	0.05820	0.05820	0.05820	0.05820	0.05820	0.05820	0.05820	0.05820	0.05820	0.05820	0.05820	0.05820
554	Total SIT before Adding Deferred	Ln 552 x Ln 553	35,744	(5,539)	30,205	3,036	27,169	17,178	1,494	91	6,644	26	903	157	642	34
555	Total SIT - Deferred	Line 549	37,046	-	37,046	2,518	34,529	21,521	1,885	121	8,398	33	1,205	213	1,120	32
556	Total SIT - Current & Deferred	Ln 554:555	72,790	(5,539)	67,252	5,554	61,698	38,699	3,379	212	15,043	60	2,108	370	1,762	66
557																
558	Parent Debt Tax Adjustment	JSS JSS Sch. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
559																
560	Total FIT & SIT Based on Return	Lines 542,556	246,210	(25,809)	220,402	23,858	196,544	124,144	10,795	652	47,843	187	6,482	1,140	5,049	251
561	Total Income Tax Allocator						0.89175	0.63163	0.05492	0.00332	0.24342	0.00095	0.03298	0.00580	0.02569	0.00128
562																
563																

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 2A
RETAIL BY RATE CLASS - REVENUE EQUALS COST OF SERVICE

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(14)	(15)
Line No.	Retail by Class (Revenue = COS)	Ref.	Total System per Books	Total System Adjs	Total System Adjusted (3) + (4)	Non-Retail	Total Retail Adjusted (5) - (6)	Residential	Gen Service Non Demand	Gen Service 100% L.F.	Gen Service Demand	Gen Service Curtailable	Gen Service Interruptible	Lighting Energy	Lighting Facilities	EV Solution
1	**Rate Base**															
2	Electric Plant in Service	Line 105	30,234,680	(2,273,335)	27,961,345	1,900,454	26,060,891	16,243,258	1,423,017	91,403	6,338,698	25,240	909,160	160,589	845,326	24,200
3	Accum. Depreciation & Amort.	Line 171	(8,071,148)	460,633	(7,610,516)	(300,494)	(7,310,022)	(4,497,421)	(397,461)	(27,383)	(1,792,442)	(7,293)	(274,245)	(47,770)	(262,391)	(3,616)
4	Net Plant in Service		22,163,532	(1,812,702)	20,350,830	1,599,960	18,750,870	11,745,837	1,025,556	64,021	4,546,256	17,946	634,915	112,819	582,935	20,585
5	Construction Work in Progress	Line 229	1,853,860	(679,030)	1,174,830	84,531	1,090,299	671,996	59,670	4,016	298,861	1,241	46,762	4,935	2,817	(0)
6	Plant Held for Future Use	Line 239	129,703	(7,267)	122,436	7,174	115,262	68,960	6,208	468	33,328	144	5,621	468	64	2
7	Working Capital	Line 265	770,312	(150,525)	619,787	41,947	577,840	375,115	32,671	2,417	130,035	530	19,202	5,743	11,560	566
8	Total Rate Base		24,917,406	(2,649,524)	22,267,882	1,733,612	20,534,270	12,861,908	1,124,106	70,922	5,008,480	19,862	706,500	123,965	597,376	21,152
9																
10	**Revenue**															
11	Class Revenue	Line 287	5,940,399	(2,619,268)	3,321,131	19,864	3,301,267	2,068,939	181,596	12,459	788,171	3,197	115,266	24,703	102,577	4,358
12	Revenue Credits	Line 307	247,619	-	247,619	195,810	51,809	41,980	3,207	290	4,739	11	463	1,103	16	1
13	Total Revenue		6,188,019	(2,619,268)	3,568,751	215,675	3,353,076	2,110,919	184,804	12,749	792,910	3,208	115,729	25,806	102,593	4,358
14																
15	**Operating Expense**															
16	Operations & Maintenance	Line 390	2,828,046	(2,212,526)	615,520	16,502	599,018	393,350	34,074	2,914	125,899	539	20,019	7,996	14,042	186
17	Depreciation	Line 460	1,106,044	26,854	1,132,898	52,071	1,080,827	668,058	59,072	4,068	259,666	1,056	38,508	7,651	40,352	2,396
18	Tax Other Than Income Tax	Line 470	497,023	(285,378)	211,645	15,757	195,889	123,122	10,749	691	47,102	187	6,653	1,286	5,892	206
19	Gain/Loss on Disposition		-	(1,323)	(1,323)	-	(1,323)	(829)	(72)	(5)	(321)	(1)	(45)	(8)	(41)	(1)
20	Operating Expense before Tax		4,431,114	(2,472,373)	1,958,740	84,330	1,874,410	1,183,701	103,822	7,669	432,346	1,780	65,135	16,925	60,244	2,787
21	Income Tax Expense	Line 517	246,210	(25,809)	220,402	23,858	196,544	124,144	10,795	652	47,843	187	6,482	1,140	5,049	251
22	Total Operating Expense		4,677,324	(2,498,182)	2,179,142	108,189	2,070,954	1,307,845	114,617	8,321	480,189	1,968	71,616	18,066	65,293	3,038
23																
24	**Return**															
25	Net Operating Income Earned	Ln 13 - Ln 22	1,510,695	(121,086)	1,389,608	107,486	1,282,122	803,074	70,187	4,428	312,720	1,240	44,113	7,740	37,299	1,321
26	Net Operating Income Required	Ln 8 x Ln 34	1,510,695	(121,086)	1,389,608	107,486	1,282,122	803,074	70,187	4,428	312,720	1,240	44,113	7,740	37,299	1,321
27	Return Excess/(Deficiency)	Ln 25 - Ln 26	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Net Oper. Income Multiplier	MFR C-44	1.3433	1.3433	1.3433	1.3433	1.3433	1.3433	1.3433	1.3433	1.3433	1.3433	1.3433	1.3433	1.3433	1.3433
29	Revenue Excess/(Deficiency)	Ln 27 x Ln 28	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30																
31	**Total Class Cost of Service**	Ln 26 + Ln 22 - Ln 12	5,940,399	(2,619,268)	3,321,131	19,864	3,301,267	2,068,939	181,596	12,459	788,171	3,197	115,266	24,703	102,577	4,358
32																
33	Rate of Return Earned	Ln 25 / Ln 8					6.24%	6.24%	6.24%	6.24%	6.24%	6.24%	6.24%	6.24%	6.24%	6.24%
34	Rate of Return Requested	JSS Sch. 14					6.24%	6.24%	6.24%	6.24%	6.24%	6.24%	6.24%	6.24%	6.24%	6.24%
35																
36	Revenues @ Cost of Service	Ln 11					3,301,267	2,068,939	181,596	12,459	788,171	3,197	115,266	24,703	102,577	4,358
37	Increase/(Decrease) Justified	Ln 29					-	-	-	-	-	-	-	-	-	-
38	Percent Increase/(Decrease)	Ln 37 / Ln 36					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
39																
40																
41	**Gross Electric Plant in Service**															
42	Production Plant															
43	Production Base Demand		6,931,942	(3,488)	6,928,455	13	6,928,442	4,073,369	372,819	29,238	2,056,708	9,076	357,508	29,723	-	-
44	Production Intermediate Demand		604,888	0	604,888	28,962	575,926	338,598	30,991	2,430	170,963	754	29,718	2,471	-	-
45	Production Peaking Demand		647,344	0	647,344	15,332	632,012	371,573	34,009	2,667	187,613	828	32,612	2,711	-	-
46	Production Solar Demand		2,296,360	0	2,296,360	4	2,296,356	1,350,073	123,567	9,691	681,673	3,008	118,492	9,851	-	-
47	Retail 100%, Removed		39,970	(39,970)	0	-	-	-	-	-	-	-	-	-	-	-
48	Production Plant Total		10,520,504	(43,458)	10,477,046	44,312	10,432,735	6,133,613	561,385	44,026	3,096,957	13,667	538,329	44,756	0	0
49	Production Plant Allocators						0.99577	0.58792	0.05381	0.00422	0.29685	0.00131	0.05160	0.00429	0.00000	0.00000
50																
51	Transmission Plant															
52	Production Base Demand		84,165		84,165	0	84,165	49,482	4,529	355	24,984	110	4,343	361	-	-
53	Production Intermediate Demand		5,199		5,199	249	4,950	2,910	266	21	1,470	6	255	21	-	-
54	Production Peaking Demand		44,954		44,954	1,065	43,890	25,804	2,362	185	13,029	57	2,265	188	-	-
55	Production Solar Demand		48,750		48,750	0	48,750	28,661	2,623	206	14,471	64	2,515	209	-	-
56	Transmission		6,704,067	(548,834)	6,155,233	1,823,842	4,331,392	2,758,226	229,392	14,147	1,151,750	4,396	172,016	1,465	-	-
57	Transmission - Radials		45,419	0	45,419	-	45,419	28,923	2,405	148	12,077	46	1,804	15	-	-
58	Distribution Primary		0		0	-	-	-	-	-	-	-	-	-	-	-
59	Transmission Plant Total		6,932,555	(548,834)	6,383,721	1,825,156	4,558,566	2,894,006	241,577	15,062	1,217,781	4,680	183,198	2,260	0	0
60	Transmission Plant Allocators						0.71409	0.63485	0.05299	0.00330	0.26714	0.00103	0.04019	0.00050	0.00000	0.00000

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 2A
RETAIL BY RATE CLASS - REVENUE EQUALS COST OF SERVICE

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(14)	(15)
Line No.	**Retail by Class (Revenue = COS)**	Ref.	Total System per Books	Total System Adjs	Total System Adjusted (3) + (4)	Non-Retail	Total Retail Adjusted (5) - (6)	Residential	Gen Service Non Demand	Gen Service 100% L.F.	Gen Service Demand	Gen Service Curtailable	Gen Service Interruptible	Lighting Energy	Lighting Facilities	EV Solution
61																

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 2A
RETAIL BY RATE CLASS - REVENUE EQUALS COST OF SERVICE

Line No.	(1) Retail by Class (Revenue = COS)	(2) Ref.	(3) Total System per Books	(4) Total System Adjs	(5) Total System Adjusted (3) + (4)	(6) Non-Retail	(7) Total Retail Adjusted (5) - (6)	(8) Residential	(9) Gen Service Non Demand	(10) Gen Service 100% L.F.	(11) Gen Service Demand	(12) Gen Service Curtailable	(13) Gen Service Interruptible	(14) Lighting Energy	(14) Lighting Facilities	(15) EV Solution
62	Total Prod and Trans Plant		17,453,060	(592,292)	16,860,768	1,869,467	14,991,300	9,027,619	802,963	59,088	4,314,739	18,347	721,527	47,017	0	0
63	Prod and Trans Plant Allocators						0.88912	0.60219	0.05356	0.00394	0.28782	0.00122	0.04813	0.00314	0.00000	0.00000
64																
65	Distribution Plant															
66	Distribution Primary		5,806,782	(458,451)	5,348,331	-	5,348,331	3,481,145	308,728	14,143	1,366,482	5,635	125,204	46,994	-	-
67	Distribution Primary (MDS)		0	0	0	-	-	-	-	-	-	-	-	-	-	-
68	Distribution Secondary		2,777,318	(422,070)	2,355,248	-	2,355,248	1,845,380	150,510	3,049	335,855	-	10,324	10,130	-	-
69	Distribution Secondary (MDS)		0	0	0	-	-	-	-	-	-	-	-	-	-	-
70	Distribution Service		703,186	(596)	702,590	-	702,590	613,314	45,207	5,118	16,693	0	24	22,235	-	-
71	Distribution Metering		452,998	(54)	452,944	-	452,944	364,757	37,571	3,207	31,563	97	877	14,871	-	-
72	Lighting Facilities		848,864	(27,093)	821,771	-	821,771	-	-	-	-	-	-	-	821,771	-
73	EV Solution		23,526	0	23,526	-	23,526	-	-	-	-	-	-	-	-	23,526
74	Distribution IS Equipment		7,793	0	7,793	-	7,793	-	-	-	-	-	7,793	-	-	-
75	Distribution Plant Total		10,620,467	(908,264)	9,712,203	0	9,712,203	6,304,597	542,016	25,517	1,750,593	5,732	144,222	94,229	821,771	23,526
76	Distribution Plant Allocators						1.00000	0.64914	0.05581	0.00263	0.18025	0.00059	0.01485	0.00970	0.08461	0.00242
77																
78	Total Trans and Dist Plant		17,553,022	(1,457,097)	16,095,924	1,825,156	14,270,769	9,198,603	783,593	40,579	2,968,374	10,413	327,420	96,489	821,771	23,526
79	Total Trans and Dist Plant Allocators						0.88661	0.64458	0.05491	0.00284	0.20800	0.00073	0.02294	0.00676	0.05758	0.00165
80																
81	Total Prod, Trans and Dist Plant		28,073,526	(1,500,555)	26,572,971	1,869,467	24,703,503	15,332,216	1,344,979	84,605	6,065,331	24,080	865,749	141,246	821,771	23,526
82	Total Prod, Trans and Dist Plant Allocators						0.92965	0.62065	0.05444	0.00342	0.24553	0.00097	0.03505	0.00572	0.03327	0.00095
83																
84	General & Intangible Plant															
85	Labor		1,274,236	(3,323)	1,270,913	33,476	1,237,437	806,365	70,313	5,925	270,495	1,160	43,402	15,549	23,555	674
86	Retail 100%, Class = # Bills		121,956		121,956	-	121,956	106,426	7,854	888	2,920	0	9	3,858	-	-
87	Retail 100%, Removed		0		0	-	-	-	-	-	-	-	-	-	-	-
88	General & Intangible Plant Total		1,396,192	(3,323)	1,392,869	33,476	1,359,392	912,791	78,167	6,813	273,415	1,160	43,411	19,407	23,555	674
89	General & Intangible Plant Allocators						0.97597	0.67147	0.05750	0.00501	0.20113	0.00085	0.03193	0.01428	0.01733	0.00050
90																
91	Energy Storage Plant															
92	Energy - Production Total Sales		0	0	0	-	-	-	-	-	-	-	-	-	-	-
93	Energy Storage Plant Total		0	0	0	0	0	0	0	0	0	0	0	0	0	0
94	Energy Storage Plant Allocators						-	-	-	-	-	-	-	-	-	-
96	Other															
97	Labor		658,255	(658,255)	0	-	-	-	-	-	-	-	-	-	-	-
98	Retail 100%, Class = # Bills		(2,005)	0	(2,005)	-	(2,005)	(1,749)	(129)	(15)	(48)	(0)	(0)	(63)	-	-
99	Retail 100%, Class = T&D		0	0	0	-	-	-	-	-	-	-	-	-	-	-
100	Retail 100%, Removed		111,202	(111,202)	0	-	-	-	-	-	-	-	-	-	-	-
101	Wholesale 100%		(2,490)		(2,490)	(2,490)	-	-	-	-	-	-	-	-	-	-
102	Production Base Demand		0		0	-	-	-	-	-	-	-	-	-	-	-
103	Other Plant Total		764,962	(769,456)	(4,494)	(2,490)	(2,005)	(1,749)	(129)	(15)	(48)	(0)	(0)	(63)	0	0
104																
105	Total Gross Electric Plant in Service		30,234,680	(2,273,335)	27,961,345	1,900,454	26,060,891	16,243,258	1,423,017	91,403	6,338,698	25,240	909,160	160,589	845,326	24,200
106	Total Gross Electric Plant Allocators						0.93203	0.62328	0.05460	0.00351	0.24323	0.00097	0.03489	0.00616	0.03244	0.00093
107																
108	[redacted]															
109	**Accumulated Depreciation**															
110	Production Plant:															
111	Production Base Demand		2,830,222	(6,123)	2,824,099	5	2,824,093	1,660,341	151,964	11,918	838,332	3,700	145,723	12,115	-	-
112	Production Intermediate Demand		377,448	10,696	388,144	18,585	369,560	217,272	19,886	1,560	109,704	484	19,069	1,585	-	-
113	Production Peaking Demand		438,745	13,089	451,835	10,701	441,133	259,351	23,737	1,862	130,950	578	22,762	1,892	-	-
114	Production Solar Demand		253,563	1,690	255,253	0	255,252	150,068	13,735	1,077	75,772	334	13,171	1,095	-	-
115	Retail 100%, Removed		7,911	(7,911)	0	-	-	-	-	-	-	-	-	-	-	-
116	Production Plant Total		3,907,889	11,441	3,919,330	29,292	3,890,039	2,287,032	209,323	16,416	1,154,758	5,096	200,726	16,688	0	0
117	Production Plant Allocators						0.99253	0.58792	0.05381	0.00422	0.29685	0.00131	0.05160	0.00429	0.00000	0.00000
118																
119	Transmission Plant															
120	Production Base Demand		14,416		14,416	0	14,416	8,476	776	61	4,280	19	744	62	-	-
121	Production Intermediate Demand		2,181		2,181	104	2,077	1,221	112	9	616	3	107	9	-	-
122	Production Peaking Demand		2,670		2,670	63	2,607	1,533	140	11	774	3	135	11	-	-
123	Production Solar Demand		1,968		1,968	0	1,968	1,157	106	8	584	3	102	8	-	-
124	Transmission		879,853	(15,425)	864,429	256,137	608,292	387,360	32,215	1,987	161,749	617	24,158	206	-	-

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 2A
RETAIL BY RATE CLASS - REVENUE EQUALS COST OF SERVICE

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(14)	(15)
Line No.	**Retail by Class (Revenue = COS)**	Ref.	Total System per Books	Total System Adjs	Total System Adjusted (3) + (4)	Non-Retail	Total Retail Adjusted (5) - (6)	Residential	Gen Service Non Demand	Gen Service 100% L.F.	Gen Service Demand	Gen Service Curtailable	Gen Service Interruptible	Lighting Energy	Lighting Facilities	EV Solution
125	Transmission - Radials		5,451		5,451	-	5,451	3,471	289	18	1,449	6	216	2	-	-
126	Distribution Primary		0		0	-	-	-	-	-	-	-	-	-	-	-
127	Transmission Plant Total		906,539	(15,425)	891,115	256,304	634,810	403,217	33,638	2,093	169,453	651	25,461	298	0	0

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 2A
RETAIL BY RATE CLASS - REVENUE EQUALS COST OF SERVICE

Line No.	(1) Retail by Class (Revenue = COS)	(2) Ref.	(3) Total System per Books	(4) Total System Adjs	(5) Total System Adjusted (3) + (4)	(6) Non-Retail	(7) Total Retail Adjusted (5) - (6)	(8) Residential	(9) Gen Service Non Demand	(10) Gen Service 100% L.F.	(11) Gen Service Demand	(12) Gen Service Curtailable	(13) Gen Service Interruptible	(14) Lighting Energy	(14) Lighting Facilities	(15) EV Solution
128	Transmission Plant Allocators						0.71238	0.63518	0.05299	0.00330	0.26693	0.00102	0.04011	0.00047	0.00000	0.00000
129																
130	Total Prod and Trans Plant		4,814,428	(3,983)	4,810,445	285,596	4,524,849	2,690,248	242,961	18,509	1,324,211	5,746	226,187	16,986	0	0
131	Prod and Trans Plant Allocators						0.94063	0.59455	0.05369	0.00409	0.29265	0.00127	0.04999	0.00375	0.00000	0.00000
132																
133	Distribution Plant															
134	Distribution Primary		938,530	(8,642)	929,888	-	929,888	605,250	53,677	2,459	237,584	980	21,769	8,171	-	-
135	Distribution Primary (MDS)		0	0	0	-	-	-	-	-	-	-	-	-	-	-
136	Distribution Secondary		639,608	(11,422)	628,186	-	628,186	492,195	40,144	813	89,578	-	2,754	2,702	-	-
137	Distribution Secondary (MDS)		0	0	0	-	-	-	-	-	-	-	-	-	-	-
138	Distribution Service		217,307	1,983	219,290	-	219,290	191,425	14,110	1,597	5,210	0	7	6,940	-	-
139	Distribution Metering		140,708	484	141,192	-	141,192	113,702	11,712	1,000	9,839	30	273	4,635	-	-
140	Lighting Facilities		251,172	320	251,493	-	251,493	-	-	-	-	-	-	-	251,493	-
141	EV Solution		3,304	0	3,304	-	3,304	-	-	-	-	-	-	-	-	3,304
142	Distribution IS Equipment		3,170	0	3,170	-	3,170	-	-	-	-	-	3,170	-	-	-
143	Distribution Plant Total		2,193,800	(17,278)	2,176,522	0	2,176,522	1,402,572	119,642	5,869	342,211	1,010	27,973	22,448	251,493	3,304
144	Distribution Plant Allocators						1.00000	0.64441	0.05497	0.00270	0.15723	0.00046	0.01285	0.01031	0.11555	0.00152
145																
146	Total Trans and Dist Plant		3,100,339	(32,702)	3,067,637	256,304	2,811,332	1,805,789	153,280	7,963	511,664	1,661	53,434	22,746	251,493	3,304
147	Total Trans and Dist Plant Allocators						0.91645	0.64233	0.05452	0.00283	0.18200	0.00059	0.01901	0.00809	0.08946	0.00118
148																
149	Total Prod, Trans and Dist Plant		7,008,228	(21,261)	6,986,967	285,596	6,701,371	4,092,821	362,603	24,379	1,666,422	6,757	254,160	39,434	251,493	3,304
150	Total Prod, Trans and Dist Plant Allocators						0.95912	0.61074	0.05411	0.00364	0.24867	0.00101	0.03793	0.00588	0.03753	0.00049
151																
152	General & Intangible Plant															
153	Labor		591,854	(3,812)	588,042	15,489	572,553	373,099	32,533	2,741	125,156	537	20,082	7,194	10,899	312
154	Retail 100%, Class = T&D		0		0	-	-	-	-	-	-	-	-	-	-	-
155	Retail 100%, Class = # Bills		33,169		33,169	-	33,169	28,945	2,136	242	794	0	2	1,049	-	-
156	General & Intangible Plant Total		625,023	(3,812)	621,211	15,489	605,722	402,045	34,669	2,983	125,950	537	20,084	8,244	10,899	312
157	General & Intangible Plant Allocators						0.97507	0.66374	0.05724	0.00492	0.20793	0.00089	0.03316	0.01361	0.01799	0.00052
158																
159	Energy Storage Plant															
160	Energy - Production Total Sales		0	0	0	-	-	-	-	-	-	-	-	-	-	-
161	Energy Storage Plant Total		0	0	0	0	0	0	0	0	0	0	0	0	0	0
162	Energy Storage Plant Allocators						-	-	-	-	-	-	-	-	-	-
163																
164	Other															
165	Labor		0		0	0	0	0	0	0	0	0	0	0	0	0
166	Retail 100%, Class = # Bills		2,928	0	2,928	-	2,928	2,556	189	21	70	0	0	93	-	-
167	Retail 100%, Removed		435,560	(435,560)	0	-	-	-	-	-	-	-	-	-	-	-
168	Wholesale 100%		(591)	0	(591)	(591)	-	-	-	-	-	-	-	-	-	-
169	Other Plant Total		437,897	(435,560)	2,337	(591)	2,928	2,556	189	21	70	0	0	93	0	0
170																
171	Total Accumulated Depreciation		8,071,148	(460,633)	7,610,516	300,494	7,310,022	4,497,421	397,461	27,383	1,792,442	7,293	274,245	47,770	262,391	3,616
172	Total Accum Deprec Allocators						0.96052	0.61524	0.05437	0.00375	0.24520	0.00100	0.03752	0.00653	0.03589	0.00049
173																
174																
175	**Net Plant in Service**															
176	Production Gross Plant		10,520,504	(43,458)	10,477,046	44,312	10,432,735	6,133,613	561,385	44,026	3,096,957	13,667	538,329	44,756	0	0
177	Production Reserve		(3,907,889)	(11,441)	(3,919,330)	(29,292)	(3,890,039)	(2,287,032)	(209,323)	(16,416)	(1,154,758)	(5,096)	(200,726)	(16,688)	0	0
178	Production Net Plant		6,612,615	(54,899)	6,557,716	15,020	6,542,696	3,846,582	352,062	27,610	1,942,199	8,571	337,603	28,068	0	0
179	Production Net Plant Allocators						0.99771	0.58792	0.05381	0.00422	0.29685	0.00131	0.05160	0.00429	0.00000	0.00000
180																
181	Transmission Gross Plant		6,932,555	(548,834)	6,383,721	1,825,156	4,558,566	2,894,006	241,577	15,062	1,217,781	4,680	183,198	2,260	0	0
182	Transmission Reserve		(906,539)	15,425	(891,115)	(256,304)	(634,810)	(403,217)	(33,638)	(2,093)	(169,453)	(651)	(25,461)	(298)	0	0
183	Transmission Net Plant		6,026,016	(533,409)	5,492,607	1,568,851	3,923,755	2,490,789	207,940	12,969	1,048,328	4,030	157,737	1,962	0	0
184	Transmission Net Plant Allocators						0.71437	0.63480	0.05300	0.00331	0.26717	0.00103	0.04020	0.00050	0.00000	0.00000
185																
186	Distribution Gross Plant		10,620,467	(908,264)	9,712,203	-	9,712,203	6,304,597	542,016	25,517	1,750,593	5,732	144,222	94,229	821,771	23,526
187	Distribution Reserve		(2,193,800)	17,278	(2,176,522)	-	(2,176,522)	(1,402,572)	(119,642)	(5,869)	(342,211)	(1,010)	(27,973)	(22,448)	(251,493)	(3,304)
188	Distribution Net Plant		8,426,667	(890,986)	7,535,681	0	7,535,681	4,902,025	422,374	19,648	1,408,382	4,722	116,249	71,781	570,279	20,222
189	Distribution Net Plant Allocators						1.00000	0.65051	0.05605	0.00261	0.18690	0.00063	0.01543	0.00953	0.07568	0.00268
190																

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 2A
RETAIL BY RATE CLASS - REVENUE EQUALS COST OF SERVICE

Line No.	(1) Retail by Class (Revenue = COS)	(2) Ref.	(3) Total System per Books	(4) Total System Adjs	(5) Total System Adjusted (3) + (4)	(6) Non-Retail	(7) Total Retail Adjusted (5) - (6)	(8) Residential	(9) Gen Service Non Demand	(10) Gen Service 100% L.F.	(11) Gen Service Demand	(12) Gen Service Curtailable	(13) Gen Service Interruptible	(14) Lighting Energy	(14) Lighting Facilities	(15) EV Solution
191	General & Intangible Gross Plant		1,396,192	(3,323)	1,392,869	33,476	1,359,392	912,791	78,167	6,813	273,415	1,160	43,411	19,407	23,555	674
192	General & Intangible Reserve		(625,023)	3,812	(621,211)	(15,489)	(605,722)	(402,045)	(34,669)	(2,983)	(125,950)	(537)	(20,084)	(8,244)	(10,899)	(312)
193	General & Intangible Net Plant		771,168	489	771,657	17,987	753,670	510,746	43,498	3,830	147,465	623	23,327	11,163	12,656	362
194	General & Intangible Net Plant Allocators						0.97669	0.67768	0.05771	0.00508	0.19566	0.00083	0.03095	0.01481	0.01679	0.00048
195																
196	Energy Storage Gross Plant		0	0	0	-	0	0	0	0	0	0	0	0	0	0
197	Energy Storage Reserve		0	0	0	-	0	0	0	0	0	0	0	0	0	0
198	Energy Storage Net Plant		0	0	0	0	0	0	0	0	0	0	0	0	0	0
199	Energy Storage Net Plant Allocators						-	-	-	-	-	-	-	-	-	-
200																
201	Other Gross Plant		764,962	(769,456)	(4,494)	(2,490)	(2,005)	(1,749)	(129)	(15)	(48)	(0)	(0)	(63)	0	0
202	Other Reserve		(437,897)	435,560	(2,337)	591	(2,928)	(2,556)	(189)	(21)	(70)	(0)	(0)	(93)	(0)	(0)
203	Other Net Plant		327,065	(333,896)	(6,831)	(1,898)	(4,933)	(4,305)	(318)	(36)	(118)	(0)	(0)	(156)	(0)	(0)
204	Other Net Plant Allocators						0.72213	0.87266	0.06440	0.00728	0.02395	0.00000	0.00007	0.03164	0.00000	0.00000
205																
206	Total Gross Plant		30,234,680	(2,273,335)	27,961,345	1,900,454	26,060,891	16,243,258	1,423,017	91,403	6,338,698	25,240	909,160	160,589	845,326	24,200
207	Total Reserve		(8,071,148)	460,633	(7,610,516)	(300,494)	(7,310,022)	(4,497,421)	(397,461)	(27,383)	(1,792,442)	(7,293)	(274,245)	(47,770)	(262,391)	(3,616)
208	Total Net Plant in Service		22,163,532	(1,812,702)	20,350,830	1,599,960	18,750,870	11,745,837	1,025,556	64,021	4,546,256	17,946	634,915	112,819	582,935	20,585
209	Total Net Plant Allocators						0.92138	0.62642	0.05469	0.00341	0.24246	0.00096	0.03386	0.00602	0.03109	0.00110
210																
211																
212	**Construction Work In Progress**															
213	Production Base Demand		174,433	(2)	174,431	0	174,431	102,551	9,386	736	51,780	229	9,001	748	-	-
214	Production Intermediate Demand		23,477	0	23,477	1,124	22,353	13,142	1,203	94	6,636	29	1,153	96	-	-
215	Production Peaking Demand		14,954	0	14,954	354	14,600	8,584	786	62	4,334	19	753	63	-	-
216	Production Solar Demand		445,035	(994)	444,041	1	444,040	261,060	23,894	1,874	131,813	582	22,912	1,905	-	-
217	Transmission		415,487	(137,313)	278,175	82,425	195,750	124,653	10,367	639	52,051	199	7,774	66	-	-
218	Distribution Primary		418,631	(254,414)	164,217	-	164,217	106,887	9,479	434	41,957	173	3,844	1,443	-	-
219	Distribution Primary (MDS)		0	0	0	-	-	-	-	-	-	-	-	-	-	-
220	Distribution Secondary		322,400	(267,048)	55,352	-	55,352	43,369	3,537	72	7,893	-	243	238	-	-
221	Distribution Secondary (MDS)		0	0	0	-	-	-	-	-	-	-	-	-	-	-
222	Distribution Service		2,740	0	2,740	-	2,740	2,392	176	20	65	0	0	87	-	-
223	Distribution Metering		2,111	0	2,111	-	2,111	1,700	175	15	147	0	4	69	-	-
224	Lighting Facilities		18,507	(15,761)	2,745	-	2,745	-	-	-	-	-	-	-	2,745	-
225	Distribution IS Equipment		667	0	667	-	667	-	-	-	-	-	667	-	-	-
226	Labor		26,550	(2,759)	23,790	627	23,164	15,094	1,316	111	5,063	22	812	291	441	13
227	Retail 100%, Class = Net Plant		(11,872)	0	(11,872)	-	(11,872)	(7,437)	(649)	(41)	(2,878)	(11)	(402)	(71)	(369)	(13)
228	Retail 100%, Removed		739	(739)	0	-	-	-	-	-	-	-	-	-	-	-
229	Total Construction Work in Progress		1,853,860	(679,030)	1,174,830	84,531	1,090,299	671,996	59,670	4,016	298,861	1,241	46,762	4,935	2,817	(0)
230	Total Construction Work in Progress Allocator						0.92805	0.61634	0.05473	0.00368	0.27411	0.00114	0.04289	0.00453	0.00258	(0.00000)
231																
232																
233	**Plant Held for Future Use**															
234	Production Base Demand		98,700	(7,267)	91,434	0	91,433	53,755	4,920	386	27,142	120	4,718	392	-	-
235	Production Peaking Demand		1,175	0	1,175	28	1,147	674	62	5	340	2	59	5	-	-
236	Transmission		23,808	0	23,808	7,055	16,754	10,669	887	55	4,455	17	665	6	-	-
237	Distribution Primary		2,557	0	2,557	-	2,557	1,664	148	7	653	3	60	22	-	-
238	Labor		3,462	0	3,462	91	3,371	2,197	192	16	737	3	118	42	64	2
239	Plant Held for Future Use Total		129,703	(7,267)	122,436	7,174	115,262	68,960	6,208	468	33,328	144	5,621	468	64	2
240	Plant Held for Future Use Allocator						0.94141	0.59829	0.05386	0.00406	0.28915	0.00125	0.04876	0.00406	0.00056	0.00002
241																
242																
243	**Working Capital**															
244	Production Base Demand		65,502	0	65,502	0	65,502	38,510	3,525	276	19,444	86	3,380	281	-	-
245	Production Intermediate Demand		0	7,162	7,162	343	6,819	4,009	367	29	2,024	9	352	29	-	-
246	Production Peaking Demand		0	7,619	7,619	180	7,438	4,373	400	31	2,208	10	384	32	-	-
247	Production Base Energy		112,485	0	112,485	1	112,484	60,632	6,148	583	36,875	181	7,139	927	-	-
248	Production Intermediate Energy		0	0	0	-	-	-	-	-	-	-	-	-	-	-
249	Production Peaking Energy		96,569	0	96,569	1,995	94,574	50,978	5,169	490	31,003	152	6,002	780	-	-
250	Production Solar Demand		981	0	981	0	981	577	53	4	291	1	51	4	-	-
251	Energy Avg Rate Sales		8,798	(8,798)	0	-	-	-	-	-	-	-	-	-	-	-
252	Distribution Metering		0	0	0	-	-	-	-	-	-	-	-	-	-	-
253	Labor		(264,802)	264,802	0	-	-	-	-	-	-	-	-	-	-	-

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 2A
RETAIL BY RATE CLASS - REVENUE EQUALS COST OF SERVICE

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(14)	(15)
Line No.	**Retail by Class (Revenue = COS)**	Ref.	Total System per Books	Total System Adjs	Total System Adjusted (3) + (4)	Non-Retail	Total Retail Adjusted (5) - (6)	Residential	Gen Service Non Demand	Gen Service 100% L.F.	Gen Service Demand	Gen Service Curtailable	Gen Service Interruptible	Lighting Energy	Lighting Facilities	EV Solution
254	WTD O&M Expense		(406,632)	0	(406,632)	(10,918)	(395,714)	(259,993)	(22,572)	(1,922)	(83,043)	(354)	(13,172)	(5,266)	(9,265)	(126)
255	Retail 100%, Class = # Bills		155,484	2,392	157,877	-	157,877	137,773	10,167	1,150	3,780	0	12	4,995	-	-

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 2A
RETAIL BY RATE CLASS - REVENUE EQUALS COST OF SERVICE

Line No.	Retail by Class (Revenue = COS)	Ref.	Total System per Books	Total System Adjs	Total System Adjusted (3) + (4)	Non-Retail	Total Retail Adjusted (5) - (6)	Residential	Gen Service Non Demand	Gen Service 100% L.F.	Gen Service Demand	Gen Service Curtailable	Gen Service Interruptible	Lighting Energy	Lighting Facilities	EV Solution
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(14)	(15)
256	Retail 100%, Class = Prod		(205,287)	0	(205,287)	-	(205,287)	(120,693)	(11,047)	(866)	(60,940)	(269)	(10,593)	(881)	-	-
257	Retail 100%, Class = Net Plant		473,238	(9,376)	463,862	-	463,862	290,570	25,370	1,584	112,466	444	15,707	2,791	14,421	509
258	Retail 100%, Class = T&D		(105,072)	3,474	(101,598)	-	(101,598)	(65,488)	(5,579)	(289)	(21,133)	(74)	(2,331)	(687)	(5,850)	(167)
259	Retail 100%, Class = Metering		13,801	0	13,801	-	13,801	11,114	1,145	98	962	3	27	453	-	-
260	Retail 100%, Removed		417,800	(417,800)	(0)	-	(0)	-	-	-	-	-	-	-	-	-
261	Wholesale 100%		27,572	0	27,572	27,572	-	-	-	-	-	-	-	-	-	-
262	Gross Prod Plant		(8,911)	0	(8,911)	(38)	(8,873)	(5,217)	(477)	(37)	(2,634)	(12)	(458)	(38)	-	-
263	Gross Total Plant		405,360	0	405,360	27,551	377,809	235,481	20,630	1,325	91,893	366	13,180	2,328	12,255	351
264	Gross Trans Plant		(16,575)	0	(16,575)	(4,739)	(11,836)	(7,514)	(627)	(39)	(3,162)	(12)	(476)	(6)	-	-
265	Total Working Capital		770,312	(150,525)	619,787	41,947	577,840	375,115	32,671	2,417	130,035	530	19,202	5,743	11,560	566
266	Total Working Capital Allocator						0.93232	0.64917	0.05654	0.00418	0.22504	0.00092	0.03323	0.00994	0.02001	0.00098
267																
268																
269	**Total Rate Base**															
270	Gross Electric Plant in Service		30,234,680	(2,273,335)	27,961,345	1,900,454	26,060,891	16,243,258	1,423,017	91,403	6,338,698	25,240	909,160	160,589	845,326	24,200
271	Accumulated Depreciation		(8,071,148)	460,633	(7,610,516)	(300,494)	(7,310,022)	(4,497,421)	(397,461)	(27,383)	(1,792,442)	(7,293)	(274,245)	(47,770)	(262,391)	(3,616)
272	Net Electric Plant in Service		22,163,532	(1,812,702)	20,350,830	1,599,960	18,750,870	11,745,837	1,025,556	64,021	4,546,256	17,946	634,915	112,819	582,935	20,585
273	Construction Work in Progress		1,853,860	(679,030)	1,174,830	84,531	1,090,299	671,996	59,670	4,016	298,861	1,241	46,762	4,935	2,817	(0)
274	Plant Held for Future Use		129,703	(7,267)	122,436	7,174	115,262	68,960	6,208	468	33,328	144	5,621	468	64	2
275	Working Capital		770,312	(150,525)	619,787	41,947	577,840	375,115	32,671	2,417	130,035	530	19,202	5,743	11,560	566
276	Total Rate Base		24,917,406	(2,649,524)	22,267,882	1,733,612	20,534,270	12,861,908	1,124,106	70,922	5,008,480	19,862	706,500	123,965	597,376	21,152
277	Total Rate Base Allocator						0.92215	0.62636	0.05474	0.00345	0.24391	0.00097	0.03441	0.00604	0.02909	0.00103
278																
279																
280	**Class Revenue**															
281	Retail Sales of Electric		5,736,893	(2,629,275)	3,107,618	-	3,107,618	2,018,932	177,020	12,101	762,922	3,085	110,877	24,338	-	(1,657)
282	Production Solar Demand		75,050	10,007	85,056	(0)	85,056	50,006	4,577	359	25,249	111	4,389	365	-	-
283	EV Solution		6,015	-	6,015	-	6,015	-	-	-	-	-	-	-	-	6,015
284	Lighting Facilities Revenue		102,577	-	102,577	-	102,577	-	-	-	-	-	-	-	102,577	-
285	Retail Revenue		5,920,535	(2,619,268)	3,301,267	(0)	3,301,267	2,068,939	181,596	12,459	788,171	3,197	115,266	24,703	102,577	4,358
286	Wholesale 100%		19,864	-	19,864	19,864	-	-	-	-	-	-	-	-	-	-
287	Total Class Revenue		5,940,399	(2,619,268)	3,321,131	19,864	3,301,267	2,068,939	181,596	12,459	788,171	3,197	115,266	24,703	102,577	4,358
288	Total Retail Sales of Electric & Lighting Allocator						0.99402	0.64967	0.05696	0.00389	0.24550	0.00099	0.03568	0.00783	-	(0.00053)
289																
290	Function Allocator for Electric Revenue:															
291	Return + Pretax Op Exp		5,941,808	(2,593,460)	3,348,349	191,817	3,156,532	1,986,775	174,009	12,097	745,067	3,021	109,247	24,665	97,544	4,107
292	Less Lighting Facilities		(101,651)		(101,651)		(101,651)								(97,544)	(4,107)
293	Return & Pretax Op Exp net of Lighting Fac. and EV Solution		5,840,158	(2,593,460)	3,246,698	191,817	3,054,881	1,986,775	174,009	12,097	745,067	3,021	109,247	24,665	-	-
294	Function Allocator for Electric Revenue						1.00000	0.65036	0.05696	0.00396	0.24389	0.00099	0.03576	0.00807	0.00000	0.00000
295																
296																
297	**Revenue Credits**															
298	Transmission		14,526	0	14,526	4,304	10,222	6,509	541	33	2,718	10	406	3	-	-
299	Distribution Primary		239	0	239	-	239	155	14	1	61	0	6	2	-	-
300	Distribution Secondary		7,228	0	7,228	-	7,228	5,663	462	9	1,031	-	32	31	-	-
301	Distribution Service		33,309	0	33,309	-	33,309	29,077	2,143	243	791	0	1	1,054	-	-
302	Lighting Facilities		0	0	0	-	-	-	-	-	-	-	-	-	-	-
303	Retail 100%, Class = # Bills		274	0	274	-	274	239	18	2	7	0	0	9	-	-
304	Retail 100%, Class = Prod		0	0	0	-	-	-	-	-	-	-	-	-	-	-
305	Wholesale 100%		191,461	0	191,461	191,461	-	-	-	-	-	-	-	-	-	-
306	Rate Base		582	0	582	45	537	336	29	2	131	1	18	3	16	1
307	Total Revenue Credits		247,619	0	247,619	195,810	51,809	41,980	3,207	290	4,739	11	463	1,103	16	1
308	Total Revenue Credits Allocator						0.20923	0.81029	0.06191	0.00559	0.09146	0.00022	0.00893	0.02128	0.00030	0.00001
309																

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 2A
RETAIL BY RATE CLASS - REVENUE EQUALS COST OF SERVICE

Line No.	(1) Retail by Class (Revenue = COS)	(2) Ref.	(3) Total System per Books	(4) Total System Adjs	(5) Total System Adjusted (3) + (4)	(6) Non-Retail	(7) Total Retail Adjusted (5) - (6)	(8) Residential	(9) Gen Service Non Demand	(10) Gen Service 100% L.F.	(11) Gen Service Demand	(12) Gen Service Curtailable	(13) Gen Service Interruptible	(14) Lighting Energy	(14) Lighting Facilities	(15) EV Solution
310																
311	O&M Expense															
312	Production Demand															
313	Production Base Demand		32,622		32,622		32,622	19,179	1,755	138	9,684	43	1,683	140	-	-
314	Production Intermediate Demand		2,921		2,921		2,781	1,635	150	12	826	4	143	12	-	-
315	Production Peaking Demand		4,990		4,990		4,872	2,864	262	21	1,446	6	251	21	-	-
316	Production Solar Demand		14,806		14,806		14,806	8,705	797	62	4,395	19	764	64	-	-
317	Production Demand O&M Subtotal		55,339	0	55,339	0	55,081	32,383	2,964	232	16,351	72	2,842	236	0	0
318	Production Demand O&M Allocators						0.99534	0.58792	0.05381	0.00422	0.29685	0.00131	0.05160	0.00429	0.00000	0.00000
319																
320	Production Energy															
321	Production Base Energy		102,441		102,441		102,440	55,218	5,599	531	33,582	164	6,501	844	-	-
322	Production Intermediate Energy		9,887		9,887		9,293	5,009	508	48	3,046	15	590	77	-	-
323	Production Peaking Energy		8,478		8,478		8,303	4,476	454	43	2,722	13	527	68	-	-
324	Production Solar Energy		7,757		7,757		7,757	4,181	424	40	2,543	12	492	64	-	-
325	Production Energy O&M Subtotal		128,563	0	128,563	0	127,793	68,884	6,985	662	41,893	205	8,110	1,053	0	0
326	Production Energy O&M Allocators						0.99401	0.53903	0.05466	0.00518	0.32782	0.00161	0.06346	0.00824	0.00000	0.00000
327																
328	Production O&M Total		183,902	0	183,902	0	182,874	101,268	9,949	895	58,244	277	10,952	1,290	0	0
329	Production O&M Total Allocators						0.99441	0.55376	0.05440	0.00489	0.31849	0.00152	0.05989	0.00705	0.00000	0.00000
330																
331	Transmission															
332	Production Base Demand		235		235	0	235	138	13	1	70	0	12	1	-	-
333	Production Intermediate Demand		15		15	1	14	8	1	0	4	0	1	0	-	-
334	Production Peaking Demand		126		126	3	123	72	7	1	36	0	6	1	-	-
335	Production Solar Demand		136		136	0	136	80	7	1	40	0	7	1	-	-
336	Transmission		30,910		30,910	9,159	21,751	13,851	1,152	71	5,784	22	864	7	-	-
337	Transmission - Radials		127		127	-	127	81	7	0	34	0	5	0	-	-
338	Transmission O&M Total		31,548	0	31,548	9,163	22,386	14,230	1,186	74	5,968	23	895	10	0	0
339	Transmission O&M Allocators						0.70957	0.63569	0.05298	0.00329	0.26661	0.00102	0.03998	0.00043	0.00000	0.00000
340																

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 2A
RETAIL BY RATE CLASS - REVENUE EQUALS COST OF SERVICE

Line No.	(1) Retail by Class (Revenue = COS)	(2) Ref.	(3) Total System per Books	(4) Total System Adjs	(5) Total System Adjusted (3) + (4)	(6) Non-Retail	(7) Total Retail Adjusted (5) - (6)	(8) Residential	(9) Gen Service Non Demand	(10) Gen Service 100% L.F.	(11) Gen Service Demand	(12) Gen Service Curtailable	(13) Gen Service Interruptible	(14) Lighting Energy	(14) Lighting Facilities	(15) EV Solution
341	Distribution															
342	Distribution Primary		47,740		47,740	-	47,740	31,073	2,756	126	12,197	50	1,118	419	-	-
343	Distribution Secondary		18,962		18,962	-	18,962	14,857	1,212	25	2,704	-	83	82	-	-
344	Distribution Service		9,988		9,988	-	9,988	8,719	643	73	237	0	0	316	-	-
345	Distribution Metering		9,776		9,776	-	9,776	7,873	811	69	681	2	19	321	-	-
346	Lighting Facilities		9,997		9,997	-	9,997	-	-	-	-	-	-	-	9,997	-
347	EV Solution		76		76	-	76	-	-	-	-	-	-	-	-	76
348	Distribution IS Equipment		25		25	-	25	-	-	-	-	-	25	-	-	-
349	Distribution O&M Total		96,564	0	96,564	0	96,564	62,522	5,421	293	15,820	52	1,245	1,138	9,997	76
350	Distribution O&M Allocators						1.00000	0.64747	0.05614	0.00303	0.16383	0.00054	0.01289	0.01179	0.10352	0.00079
351																
352	Customer Accounting															
353	Distribution Service		0		0		-	-	-	-	-	-	-	-	-	-
354	Distribution Metering		241		241		241	194	20	2	17	0	0	8	-	-
355	Retail 100%, Class = # Bills		77,638		77,638		77,638	67,752	5,000	565	1,859	0	6	2,456	-	-
356	Customer Accounting O&M		77,879	0	77,879	0	77,879	67,946	5,020	567	1,876	0	6	2,464	0	0
357	Customer Accounting O&M Allocators						1.00000	0.87246	0.06445	0.00728	0.02408	0.00000	0.00008	0.03164	0.00000	0.00000
358																
359	Customer Serv & Info.															
360	Retail 100%, Class = # Bills		4,137		4,137		4,137	3,610	266	30	99	0	0	131	-	-
361	Customer Serv & Info. O&M		4,137	0	4,137	0	4,137	3,610	266	30	99	0	0	131	0	0
362	Customer Serv & Info. O&M Allocators						1.00000	0.87266	0.06440	0.00728	0.02394	0.00000	0.00007	0.03164	0.00000	0.00000
363																
364	Sales															
365	Retail 100%, Class = # Bills		16,698		16,698		16,698	14,572	1,075	122	400	0	1	528	-	-
366	Sales O&M		16,698	0	16,698	0	16,698	14,572	1,075	122	400	0	1	528	0	0
367	Sales O&M Allocators						1.00000	0.87266	0.06440	0.00728	0.02394	0.00000	0.00007	0.03164	0.00000	0.00000
368																
369	Admin and General															
370	Labor		184,024	(8,188)	175,836		171,204	111,564	9,728	820	37,424	160	6,005	2,151	3,259	93
371	Distribution Primary		0	0	0		-	-	-	-	-	-	-	-	-	-
372	Gross Total Plant		24,718	0	24,718		23,038	14,359	1,258	81	5,603	22	804	142	747	21
373	Retail 100%, Class = # Bills		6,053	(2,745)	3,309		3,309	2,887	213	24	79	0	0	105	-	-
374	Retail 100%, Class = T&D		0	0	0		-	-	-	-	-	-	-	-	-	-
375	Retail 100%, Resid, Cust		0	0	0		-	-	-	-	-	-	-	-	-	-
376	Retail 100%, Removed		0	0	0		-	-	-	-	-	-	-	-	-	-
377	Wholesale 100%		0	0	0		-	-	-	-	-	-	-	-	-	-
378	Admin & General O&M		214,795	(10,932)	203,862	0	197,551	128,810	11,199	925	43,107	183	6,809	2,398	4,006	115
379	Admin & General O&M Allocators						0.96904	0.65204	0.05669	0.00468	0.21821	0.00093	0.03447	0.01214	0.02028	0.00058
380																
381	Recoverable Clause O&M															
382	Retail 100%, Removed		2,195,394	(2,195,394)	0		-	-	-	-	-	-	-	-	-	-
383	Wholesale 100%		6,200	(6,200)	0		-	-	-	-	-	-	-	-	-	-
384	Recoverable Clause O&M		2,201,594	(2,201,594)	0	0	0	0	0	0	0	0	0	0	0	0
385																
386	Total O&M		2,827,117	(2,212,526)	614,591	9,163	598,089	392,958	34,116	2,905	125,513	536	19,909	7,959	14,003	191
387	Total O&M Allocators						0.97315	0.65702	0.05704	0.00486	0.20986	0.00090	0.03329	0.01331	0.02341	0.00032
388																
389	Add Uncollectible Acct Exp on Rev. Incr/(Decr)		929.5294		929.5294		929.5294	392.1037	(42.4867)	9.3664	385.8135	3.0823	110.3305	37.1949	38.7907	(4.6660)
390	Total Adjusted O&M		2,828,046	(2,212,526)	615,520	9,163	599,018	393,350	34,074	2,914	125,899	539	20,019	7,996	14,042	186
391																
392	[redacted]															
393	**Depreciation Expense**															
394	Production Plant															
395	Production Base Demand		334,499	(4,414)	330,085	1	330,085	194,063	17,762	1,393	97,986	432	17,032	1,416	-	-
396	Production Intermediate Demand		49,702	7,364	57,066	2,732	54,334	31,944	2,924	229	16,129	71	2,804	233	-	-
397	Production Peaking Demand		19,735	11,253	30,988	734	30,254	17,787	1,628	128	8,981	40	1,561	130	-	-
398	Production Solar Demand		82.499	3.546	86.046	0	86.045	50.588	4.630	363	25.543	113	4.440	369	-	-

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 2A
RETAIL BY RATE CLASS - REVENUE EQUALS COST OF SERVICE

Line No.	Retail by Class (Revenue = COS)	Ref.	Total System per Books	Total System Adjs	Total System Adjusted (3) + (4)	Non-Retail	Total Retail Adjusted (5) - (6)	Residential	Gen Service Non Demand	Gen Service 100% L.F.	Gen Service Demand	Gen Service Curtailable	Gen Service Interruptible	Lighting Energy	Lighting Facilities	EV Solution
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(14)	(15)
399	Retail 100%, Removed		1,593	(1,593)	0	-	-	-	-	-	-	-	-	-	-	-
400	Production Plant Total		488,028	16,157	504,185	3,467	500,718	294,382	26,944	2,113	148,638	656	25,837	2,148	0	0
401	Production Plant Allocators						0.99312	0.58792	0.05381	0.00422	0.29685	0.00131	0.05160	0.00429	0.00000	0.00000
402																
403	Transmission Plant															
404	Production Base Demand		1,555		1,555	0	1,555	914	84	7	462	2	80	7	-	-
405	Production Intermediate Demand		96		96	5	91	54	5	0	27	0	5	0	-	-
406	Production Peaking Demand		921		921	22	899	529	48	4	267	1	46	4	-	-
407	Production Solar Demand		1,023		1,023	0	1,023	601	55	4	304	1	53	4	-	-
408	Transmission		155,993	166	156,159	46,271	109,888	69,977	5,820	359	29,220	112	4,364	37	-	-
409	Transmission - Radials		999		999	-	999	636	53	3	266	1	40	0	-	-
410	Distribution Primary		0		0	-	-	-	-	-	-	-	-	-	-	-
411	Transmission Plant Total		160,588	166	160,753	46,298	114,456	72,711	6,065	377	30,545	117	4,588	53	0	0
412	Transmission Plant Allocators						0.71200	0.63527	0.05299	0.00330	0.26687	0.00102	0.04008	0.00046	0.00000	0.00000
413																
414	Total Prod and Trans Plant		648,615	16,323	664,938	49,765	615,174	367,093	33,008	2,490	179,183	773	30,425	2,201	0	0
415	Prod and Trans Plant Allocators						0.92516	0.59673	0.05366	0.00405	0.29127	0.00126	0.04946	0.00358	0.00000	0.00000
416																
417	Distribution Plant															
418	Distribution Primary		155,381	5,373	160,754	-	160,754	104,632	9,279	425	41,072	169	3,763	1,412	-	-
419	Distribution Primary (MDS)		0	0	0	-	-	-	-	-	-	-	-	-	-	-
420	Distribution Secondary		83,375	(8,405)	74,970	-	74,970	58,740	4,791	97	10,691	-	329	322	-	-
421	Distribution Secondary (MDS)		0	0	0	-	-	-	-	-	-	-	-	-	-	-
422	Distribution Service		19,352	4,020	23,373	-	23,373	20,403	1,504	170	555	0	1	740	-	-
423	Distribution Metering		28,507	1,143	29,650	-	29,650	23,877	2,459	210	2,066	6	57	973	-	-
424	Lighting Facilities		35,675	2,397	38,072	-	38,072	-	-	-	-	-	-	-	38,072	-
425	Distribution IS Equipment		0	0	0	-	-	-	-	-	-	-	-	-	-	-
426	EV Solution		2,327	0	2,327	-	2,327	-	-	-	-	-	-	-	-	2,327
427	Distribution Plant Total		324,617	4,528	329,145	0	329,145	207,653	18,034	902	54,384	176	4,150	3,448	38,072	2,327
428	Distribution Plant Allocators						1.00000	0.63088	0.05479	0.00274	0.16523	0.00053	0.01261	0.01048	0.11567	0.00707
429																
430	Total Trans and Dist Plant		485,205	4,694	489,899	46,298	443,601	280,363	24,098	1,280	84,929	293	8,738	3,501	38,072	2,327
431	Total Trans and Dist Plant Allocators						0.90550	0.63202	0.05432	0.00288	0.19145	0.00066	0.01970	0.00789	0.08583	0.00524
432																
433	Total Prod, Trans and Dist Plant		973,233	20,851	994,084	49,765	944,319	574,746	51,042	3,393	233,567	949	34,575	5,649	38,072	2,327
434	Total Prod, Trans and Dist Plant Allocators						0.94994	0.60863	0.05405	0.00359	0.24734	0.00100	0.03661	0.00598	0.04032	0.00246
435																
436	General & Intangible Plant															
437	Labor		89,542	(1,967)	87,575	2,307	85,268	55,564	4,845	408	18,639	80	2,991	1,071	1,623	46
438	Retail 100%, Class = # Bills		10,834		10,834	-	10,834	9,455	698	79	259	0	1	343	-	-
439	Retail 100%, Class = Net Plant		0		0	-	-	-	-	-	-	-	-	-	-	-
440	General & Intangible Plant Total		100,377	(1,967)	98,409	2,307	96,103	65,019	5,543	487	18,898	80	2,991	1,414	1,623	46
441	General & Intangible Plant Allocators						0.97656	0.67656	0.05768	0.00507	0.19665	0.00083	0.03113	0.01472	0.01689	0.00048
442																
443	Energy Storage Plant															
444	Energy - Production Total Sales		0	0	0	-	-	-	-	-	-	-	-	-	-	-
445	Energy Storage Plant Total		0	0	0	0	0	0	0	0	0	0	0	0	0	0
446	Energy Storage Plant Allocators						-	-	-	-	-	-	-	-	-	-
447																
448	Other															
449	Labor		0		0	-	-	-	-	-	-	-	-	-	-	-
450	Retail 100%, Class = # Bills		5,513	874	6,388	-	6,388	5,574	411	47	153	0	0	202	-	-
451	Retail 100%, Class = Net Plant		1,308	18,752	20,060	-	20,060	12,566	1,097	68	4,864	19	679	121	624	22
452	Retail 100%, Class = T&D		581	0	581	-	581	375	32	2	121	0	13	4	33	1
453	Retail 100%, Class = Metering		6,281	862	7,143	-	7,143	5,752	593	51	498	2	14	235	-	-
454	Retail 100%, Class = Dist Secondary		1,851	0	1,851	-	1,851	1,450	118	2	264	-	8	8	-	-
455	Retail 100%, Class = Prod		4,383	0	4,383	-	4,383	2,577	236	18	1,301	6	226	19	-	-
456	Retail 100%, Removed		12,518	(12,518)	0	-	-	-	-	-	-	-	-	-	-	-
457	Wholesale 100%		0	0	0	-	-	-	-	-	-	-	-	-	-	-
458	Other Plant Total		32,435	7,971	40,405	0	40,405	28,294	2,487	188	7,200	27	941	588	657	23
459																
460	Total Depreciation Expense		1,106,044	26,854	1,132,898	52,071	1,080,827	668,058	59,072	4,068	259,666	1,056	38,508	7,651	40,352	2,396

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 2A
RETAIL BY RATE CLASS - REVENUE EQUALS COST OF SERVICE

Line No.	(1) Retail by Class (Revenue = COS)	(2) Ref.	(3) Total System per Books	(4) Total System Adjs	(5) Total System Adjusted (3) + (4)	(6) Non-Retail	(7) Total Retail Adjusted (5) - (6)	(8) Residential	(9) Gen Service Non Demand	(10) Gen Service 100% L.F.	(11) Gen Service Demand	(12) Gen Service Curtailable	(13) Gen Service Interruptible	(14) Lighting Energy	(14) Lighting Facilities	(15) EV Solution
461	Total Depreciation Expense Allocators						0.95404	0.61810	0.05465	0.00376	0.24025	0.00098	0.03563	0.00708	0.03733	0.00222
462																
463																
464	Taxes Other than Income Tax															
465	Labor		16,879	0	16,879	445	16,434	10,709	934	79	3,592	15	576	206	313	9
466	Net Total Plant		194,767	0	194,767	15,312	179,454	112,413	9,815	613	43,510	172	6,076	1,080	5,579	197
467	Transmission		4,108	(4,108)	0	-	-	-	-	-	-	-	-	-	-	-
468	Distribution Primary		7,141	(7,141)	0	-	-	-	-	-	-	-	-	-	-	-
469	Retail 100%, Removed		274,129	(274,129)	0	-	-	-	-	-	-	-	-	-	-	-
470	Total Taxes Other		497,023	(285,378)	211,645	15,757	195,889	123,122	10,749	691	47,102	187	6,653	1,286	5,892	206
471	Total Taxes Other Allocator						0.92555	0.62853	0.05487	0.00353	0.24045	0.00096	0.03396	0.00657	0.03008	0.00105
472																
473																
474	Income Tax Expense															
475	Total Revenue	Line 13	6,188,019	(2,619,268)	3,568,751	215,675	3,353,076	2,110,919	184,804	12,749	792,910	3,208	115,729	25,806	102,593	4,358
476	Total Oper. Exp. Before Tax	Line 20	4,431,114	(2,472,373)	1,958,740	84,330	1,874,410	1,183,701	103,822	7,669	432,346	1,780	65,135	16,925	60,244	2,787
477	Net Oper. Income (NOI) before Tax		1,756,905	(146,895)	1,610,010	131,344	1,478,666	927,218	80,982	5,081	360,563	1,428	50,594	8,881	42,348	1,572
478	Interest Expense	Line 8 x WACC	455,725	(46,192)	409,534	31,883	377,650	236,546	20,674	1,304	92,112	365	12,993	2,280	10,986	389
479	NOI Before Tax Less Interest	Ln 477 - Ln 478	1,301,180	(100,704)	1,200,477	99,461	1,101,015	690,671	60,308	3,776	268,451	1,062	37,601	6,601	31,362	1,183
480																
481	State Income Tax Expense															
482	Net Oper. Income Less Int. Exp.	Line 479	1,301,180	(100,704)	1,200,477	99,461	1,101,015	690,671	60,308	3,776	268,451	1,062	37,601	6,601	31,362	1,183
483	Fed & St Permanent Differences	JSS JSS Sch. 12	22,278		22,278	1,514	20,764	12,942	1,134	73	5,050	20	724	128	674	19
484	State Temporary Differences	JSS JSS Sch. 12	(673,572)		(673,572)	(45,781)	(627,791)	(391,290)	(34,280)	(2,202)	(152,695)	(608)	(21,901)	(3,869)	(20,363)	(583)
485	State Taxable Income	Ln 482:484	649,886	(100,704)	549,183	55,194	493,988	312,323	27,162	1,647	120,806	474	16,424	2,860	11,672	619
486	State Income Tax Rate		5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
487	State Income Tax (Cur.)	Ln 485 x Ln 486	35,744	(5,539)	30,205	3,036	27,169	17,178	1,494	91	6,644	26	903	157	642	34
488	State Income Tax (Def.)	Ln 484 x Ln 486	37,046		37,046	2,518	34,529	21,521	1,885	121	8,398	33	1,205	213	1,120	32
489	State Portion of Direct Adjs.	JSS JSS Sch. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
490	Total State Income Tax Exp.	Ln 487:489	72,790	(5,539)	67,252	5,554	61,698	38,699	3,379	212	15,043	60	2,108	370	1,762	66
491																
492	Federal Income Tax Expense															
493	Net Oper. Income Less Int. Exp.	Line 479	1,301,180	(100,704)	1,200,477	99,461	1,101,015	690,671	60,308	3,776	268,451	1,062	37,601	6,601	31,362	1,183
494	Fed & St Permanent Differences	JSS JSS Sch. 12	22,278		22,278	1,514	20,764	12,942	1,134	73	5,050	20	724	128	674	19
495	Fed Temporary Differences	JSS JSS Sch. 12	(652,210)		(652,210)	(44,329)	(607,881)	(378,880)	(33,192)	(2,132)	(147,853)	(589)	(21,207)	(3,746)	(19,718)	(564)
496	State Income Tax Exp. (Cur.)	Line 487	(35,744)	5,539	(30,205)	(3,036)	(27,169)	(17,178)	(1,494)	(91)	(6,644)	(26)	(903)	(157)	(642)	(34)
497	Fed. Taxable Income	Ln 493:496	635,505	(95,165)	540,340	53,611	486,729	307,555	26,756	1,626	119,005	468	16,215	2,826	11,676	604
498	Fed. Income Tax Rate		21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
499	Fed. Inc. Tax before Adjs. (Cur.)	Ln 497 x Ln 498	133,456	(19,985)	113,471	11,258	102,213	64,587	5,619	342	24,991	98	3,405	593	2,452	127
500	Current NOL Adjustment	JSS JSS Sch. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
501	Fed. Inc. Tax after Adjs. (Cur.)	Ln 499:500	133,456	(19,985)	113,471	11,258	102,213	64,587	5,619	342	24,991	98	3,405	593	2,452	127
502	Fed. Inc. Tax before Adjs. (Def.)	Ln 495 x Ln 498	136,964	-	136,964	9,309	127,655	79,565	6,970	448	31,049	124	4,453	787	4,141	119
503	State Income Tax (Def.) Deductic	Ln 488 x Ln 498	(7,780)	-	(7,780)	(529)	(7,251)	(4,519)	(396)	(25)	(1,764)	(7)	(253)	(45)	(235)	(7)
504	Federal Income Tax (ITC)	JSS JSS Sch. 12	(1,012)	(285)	(1,297)	-	(1,297)	(808)	(71)	(5)	(315)	(1)	(45)	(8)	(42)	(1)
505	Federal Income Tax (PTC)	JSS JSS Sch. 12	(64,563)		(64,563)	-	(64,563)	(39,722)	(3,510)	(242)	(15,831)	(64)	(2,422)	(422)	(2,317)	(32)
506	Federal Portion of Direct Adjs.	JSS JSS Sch. 12	(429)	-	(429)	(29)	(400)	(249)	(22)	(1)	(97)	(0)	(14)	(2)	(13)	(0)
507	Amort of Excess ADIT (EDIT)	JSS JSS Sch. 12	(23,216)		(23,216)	(1,705)	(21,511)	(13,408)	(1,175)	(75)	(5,232)	(21)	(750)	(133)	(698)	(20)
508	Total Federal Income Tax Exp.	Ln 501:507	173,420	(20,270)	153,150	18,305	134,846	85,445	7,415	441	32,800	128	4,374	770	3,287	185
509																
510	Total Current Fed. & St. Income Tax	Ln 487 + Ln 501	169,200	(25,523)	143,676	14,294	129,383	81,764	7,113	432	31,635	124	4,309	751	3,094	161
511	Total Deferred Fed. & St. Income Ta	Ln 488 + Ln 502:503	166,231	-	166,231	11,298	154,932	96,566	8,460	543	37,684	150	5,405	955	5,025	144
512	Total Direct Adjs.	Ln 489 + Ln 506	(429)	-	(429)	(29)	(400)	(249)	(22)	(1)	(97)	(0)	(14)	(2)	(13)	(0)
513	Amort of Excess Fed. ADIT (EDIT)	Line 507	(23,216)	-	(23,216)	(1,705)	(21,511)	(13,408)	(1,175)	(75)	(5,232)	(21)	(750)	(133)	(698)	(20)
514	Total Amortization of ITC	Line 504	(1,012)	(285)	(1,297)	-	(1,297)	(808)	(71)	(5)	(315)	(1)	(45)	(8)	(42)	(1)
515	Total Amortization of PTC	Line 505	(64,563)	-	(64,563)	-	(64,563)	(39,722)	(3,510)	(242)	(15,831)	(64)	(2,422)	(422)	(2,317)	(32)
516	Parent Debt Tax Adjustment	JSS JSS Sch. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
517	Total Income Tax Expense	Ln 510:516	246,210	(25,809)	220,402	23,858	196,544	124,144	10,795	652	47,843	187	6,482	1,140	5,049	251
518			0													
519	Effective Tax Rate	Ln 510:512 /Ln479	25.75%	25.35%	25.78%	25.70%	25.79%	25.78%	25.79%	25.80%	25.79%	25.79%	25.80%	25.80%	25.85%	25.73%
520																

DUKE ENERGY FLORIDA
CLASS COST OF SERVICE STUDY (Updated Sales Forecast)
PROJECTED TWELVE MONTHS ENDED DECEMBER 31, 2025
PRODUCTION CAPACITY ALLOCATION METHOD: 12 CP and 50% AD

DOCKET NO: 20240025-EI
SCHEDULE NO. 2A
RETAIL BY RATE CLASS - REVENUE EQUALS COST OF SERVICE

Line No.	(1) Retail by Class (Revenue = COS)	(2) Ref.	(3) Total System per Books	(4) Total System Adjs	(5) Total System Adjusted (3) + (4)	(6) Non-Retail	(7) Total Retail Adjusted (5) - (6)	(8) Residential	(9) Gen Service Non Demand	(10) Gen Service 100% L.F.	(11) Gen Service Demand	(12) Gen Service Curtailable	(13) Gen Service Interruptible	(14) Lighting Energy	(14) Lighting Facilities	(15) EV Solution
521	**Income Tax Expense Based on Return**															
522	**Federal Income Tax (FIT) Calculation**															
523	Return on Rate Base	Line 26	1,510,695	(121,086)	1,389,608	107,486	1,282,122	803,074	70,187	4,428	312,720	1,240	44,113	7,740	37,299	1,321
524	Interest Expense	Line 8 x WACC	(455,725)	46,192	(409,534)	(31,883)	(377,650)	(236,546)	(20,674)	(1,304)	(92,112)	(365)	(12,993)	(2,280)	(10,986)	(389)
525	Permanent Diff Fed & State	JSS JSS Sch. 12	22,278	-	22,278	1,514	20,764	12,942	1,134	73	5,050	20	724	128	674	19
526	Federal Portion of Direct Adjs.	JSS JSS Sch. 12	(429)	-	(429)	(29)	(400)	(249)	(22)	(1)	(97)	(0)	(14)	(2)	(13)	(0)
527	Federal Income Tax (ITC)	JSS JSS Sch. 12	(1,012)	(285)	(1,297)	-	(1,297)	(808)	(71)	(5)	(315)	(1)	(45)	(8)	(42)	(1)
528	Federal Income Tax (PTC)	JSS JSS Sch. 12	(64,563)	-	(64,563)	-	(64,563)	(39,722)	(3,510)	(242)	(15,831)	(64)	(2,422)	(422)	(2,317)	(32)
529	Amort of Excess ADIT	JSS JSS Sch. 12	(23,216)	-	(23,216)	(1,705)	(21,511)	(13,408)	(1,175)	(75)	(5,232)	(21)	(750)	(133)	(698)	(20)
530	Parent Debt Tax Adjustment	JSS JSS Sch. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
531	Temporary Diff Federal	JSS JSS Sch. 12	(652,210)	-	(652,210)	(44,329)	(607,881)	(378,880)	(33,192)	(2,132)	(147,853)	(589)	(21,207)	(3,746)	(19,718)	(564)
532	Deferred Tax Federal	Ln 531 x Ln 498	136,964	-	136,964	9,309	127,655	79,565	6,970	448	31,049	124	4,453	787	4,141	119
533	Base for FIT Computation	Ln 523:532	472,782	(75,180)	397,602	40,363	357,239	225,967	19,647	1,189	87,379	343	11,859	2,064	8,339	452
534	FIT Factor	0.21/(1-0.21)	0.26582	0.26582	0.26582	0.26582	0.26582	0.26582	0.26582	0.26582	0.26582	0.26582	0.26582	0.26582	0.26582	0.26582
535	Net FIT Allowable	Ln 533 x Ln 534	125,676	(19,985)	105,692	10,729	94,962	60,067	5,223	316	23,227	91	3,152	549	2,217	120
536	Federal Portion of Direct Adjs.	JSS JSS Sch. 12	(429)	-	(429)	(29)	(400)	(249)	(22)	(1)	(97)	(0)	(14)	(2)	(13)	(0)
537	Federal Income Tax (ITC)	JSS JSS Sch. 12	(1,012)	(285)	(1,297)	-	(1,297)	(808)	(71)	(5)	(315)	(1)	(45)	(8)	(42)	(1)
538	Federal Income Tax (PTC)	JSS JSS Sch. 12	(64,563)	-	(64,563)	-	(64,563)	(39,722)	(3,510)	(242)	(15,831)	(64)	(2,422)	(422)	(2,317)	(32)
539	Amort of Excess ADIT	JSS JSS Sch. 12	(23,216)	-	(23,216)	(1,705)	(21,511)	(13,408)	(1,175)	(75)	(5,232)	(21)	(750)	(133)	(698)	(20)
540	Total FIT before Adding Deferred	Ln 535:539	36,456	(20,270)	16,186	8,995	7,191	5,880	445	(7)	1,751	4	(80)	(16)	(854)	67
541	Total FIT - Deferred	Line 532	136,964	-	136,964	9,309	127,655	79,565	6,970	448	31,049	124	4,453	787	4,141	119
542	Total FIT - Current & Deferred	Ln 540:541	173,420	(20,270)	153,150	18,305	134,846	85,445	7,415	441	32,800	128	4,374	770	3,287	185
543																
544	**State Income Tax (SIT) Calculation**															
545	NOIBT	Line 44	1,510,695	(121,086)	1,389,608	107,486	1,282,122	803,074	70,187	4,428	312,720	1,240	44,113	7,740	37,299	1,321
546	Interest Expense	Line 27 x WACC	(455,725)	46,192	(409,534)	(31,883)	(377,650)	(236,546)	(20,674)	(1,304)	(92,112)	(365)	(12,993)	(2,280)	(10,986)	(389)
547	Permanent Diff Fed & State	JSS JSS Sch. 12	22,278	-	22,278	1,514	20,764	12,942	1,134	73	5,050	20	724	128	674	19
548	Temporary State Differences	JSS JSS Sch. 12	(673,572)	-	(673,572)	(45,781)	(627,791)	(391,290)	(34,280)	(2,202)	(152,695)	(608)	(21,901)	(3,869)	(20,363)	(583)
549	State Deferred Tax	Ln 548 x Ln 486	37,046	-	37,046	2,518	34,529	21,521	1,885	121	8,398	33	1,205	213	1,120	32
550	Net FIT Allowable	Line 542	173,420	(20,270)	153,150	18,305	134,846	85,445	7,415	441	32,800	128	4,374	770	3,287	185
551	Parent Debt Tax Adjustment	JSS JSS Sch. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
552	Base for SIT Computation	Ln 545:551	614,143	(95,165)	518,978	52,159	466,819	295,145	25,668	1,557	114,162	448	15,521	2,703	11,030	585
553	SIT Factor	0.055/(1-0.055)	0.05820	0.05820	0.05820	0.05820	0.05820	0.05820	0.05820	0.05820	0.05820	0.05820	0.05820	0.05820	0.05820	0.05820
554	Total SIT before Adding Deferred	Ln 552 x Ln 553	35,744	(5,539)	30,205	3,036	27,169	17,178	1,494	91	6,644	26	903	157	642	34
555	Total SIT - Deferred	Line 549	37,046	-	37,046	2,518	34,529	21,521	1,885	121	8,398	33	1,205	213	1,120	32
556	Total SIT - Current & Deferred	Ln 554:555	72,790	(5,539)	67,252	5,554	61,698	38,699	3,379	212	15,043	60	2,108	370	1,762	66
557																
558	Parent Debt Tax Adjustment	JSS JSS Sch. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
559																
560	Total FIT & SIT Based on Return	Lines 542,556	246,210	(25,809)	220,402	23,858	196,544	124,144	10,795	652	47,843	187	6,482	1,140	5,049	251
561	Total Income Tax Allocator						0.89175	0.63163	0.05492	0.00332	0.24342	0.00095	0.03298	0.00580	0.02569	0.00128
562																
563																

Program Costs (NPV) 2025$											
Program Name	**Type [Res or C/I)]**	**Depreciation & Return**	**Payroll & Benefits**	**Vehicles**	**Outside Services**	**Materials & Supplies**	**Advertising**	**Incentives**	**Other**	**Total**	**Incentives (% of Total)**
Home Energy Check	RES	$ -	$ 29,245,030	$ 1,058,409	$ 1,705,594	$ 636,994	$ 1,872,022	$ 4,556,041	$ 910,701	$ 39,984,792	11%
Residential Incentive Program	RES	$ -	$ 13,841,596	$ 539,242	$ 1,856,097	$ 678,700	$ 1,830,629	$ 52,573,595	$ 1,178,034	$ 72,497,892	73%
Low Income Weatherization Assistance	RES	$ -	$ 1,337,798	$ 20,236	$ 16,337	$ 7,852	$ -	$ 2,422,239	$ 70,761	$ 3,875,223	63%
Neighborhood Energy Saver	RES	$ -	$ 2,240,437	$ 45,103	$ 4,232,367	$ 16,499	$ 1,079,272	$ 34,403,991	$ 183,731	$ 42,201,399	82%
Load Management (Residential & Commercial)	RES/CI	$ 62,801,466	$ 25,880,315	$ 523,358	$ 27,034,341	$ 1,301,605	$ 624,045	$ 247,292,522	$ 708,446	$ 366,166,098	68%
Residential Subtotal		$ 62,801,466	$ 72,545,176	$ 2,186,348	$ 34,844,737	$ 2,641,648	$ 5,405,968	$ 341,248,388	$ 3,051,672	$ 524,725,403	65%
Business Energy Check	C/I	$ -	$ 3,791,188	$ 56,230	$ 371,477	$ 450,262	$ 287,678	$ 394,718	$ 237,472	$ 5,589,024	7%
Better Business a/k/a Smart $aver Business	C/I	$ -	$ 10,224,960	$ 21,165	$ 1,335,101	$ 9,343	$ 283,719	$ 5,378,978	$ 366,105	$ 17,619,371	31%
Smart $aver Custom Incentive	C/I	$ -	$ 1,945,462	$ 4,213	$ 1,478,036	$ 1,549	$ 182,940	$ 1,944,883	$ 283,653	$ 5,840,736	33%
Interruptible Service	C/I	$ 8,947,140	$ 8,093,110	$ 396,143	$ 35,135	$ 737,973	$ -	$ 460,491,918	$ 683,316	$ 479,384,735	96%
Curtailable Service	C/I	$ -	$ 253,417	$ -	$ 6,791	$ 18,394	$ -	$ 27,813,339	$ 76,003	$ 28,167,943	99%
Standby Generation	C/I	$ -	$ 5,182,591	$ 276,673	$ 163,606	$ 174,467	$ -	$ 58,592,628	$ 292,103	$ 64,682,068	91%
C&I Subtotal		$ 8,947,140	$ 29,490,727	$ 754,424	$ 3,390,145	$ 1,391,987	$ 754,337	$ 554,616,464	$ 1,938,652	$ 601,283,876	92%
Technology Development		$ -	$ 4,392,677	$ 914,504	$ 823,943	$ 971,458	$ -	$ -	$ 74,110	$ 7,176,692	0%
Qualifying Facility		$ -	$ 8,737,899	$ 11,728	$ -	$ 601	$ -	$ -	$ 42,222	$ 8,792,450	0%
Conservation Program Admin		$ -	$ 17,075,548	$ 236,766	$ 2,660,671	$ 2,045,191	$ -	$ -	$ 2,284,576	$ 24,302,752	0%
Other Subtotal		$ -	$ 30,206,123	$ 1,162,999	$ 3,484,614	$ 3,017,249	$ -	$ -	$ 2,400,909	$ 40,271,894	0%
Total		**$ 71,748,606**	**$ 132,242,026**	**$ 4,103,771**	**$ 41,719,496**	**$ 7,050,884**	**$ 6,160,305**	**$ 895,864,852**	**$ 7,391,233**	**$ 1,166,281,174**	77%

Program Costs (Nominal) 2025											
Program Name	**Type [Res or C/I)]**	**Depreciation & Return**	**Payroll & Benefits**	**Vehicles**	**Outside Services**	**Materials & Supplies**	**Advertising**	**Incentives**	**Other**	**Total**	**Incentives (% of Total)**
Home Energy Check	RES	$ -	$ 3,455,011	$ 125,041	$ 201,499	$ 75,255	$ 221,161	$ 547,240	$ 107,590	$ 4,732,797	12%
Residential Incentive Program	RES	$ -	$ 1,272,247	$ 49,564	$ 170,603	$ 62,383	$ 168,262	$ 5,873,900	$ 108,279	$ 7,705,236	76%
Low Income Weatherization Assistance	RES	$ -	$ 149,376	$ 2,260	$ 1,824	$ 877	$ -	$ 266,532	$ 7,901	$ 428,769	62%
Neighborhood Energy Saver	RES	$ -	$ 241,166	$ 4,855	$ 455,583	$ 1,776	$ 116,176	$ 3,708,773	$ 19,777	$ 4,548,105	82%
Load Management (Residential & Commercial)	RES/CI	$ 6,269,235	$ 2,583,535	$ 52,245	$ 2,698,737	$ 129,934	$ 62,296	$ 26,782,999	$ 70,721	$ 38,649,703	69%
Residential Subtotal		$ 6,269,235	$ 7,701,335	$ 233,964	$ 3,528,246	$ 270,224	$ 567,894	$ 37,179,443	$ 314,269	$ 56,064,610	66%
Business Energy Check	C/I	$ -	$ 422,611	$ 6,268	$ 41,409	$ 50,192	$ 32,068	$ 44,000	$ 26,471	$ 623,019	7%
Better Business a/k/a Smart $aver Business	C/I	$ -	$ 1,030,639	$ 2,133	$ 134,573	$ 942	$ 28,598	$ 577,007	$ 36,902	$ 1,810,793	32%
Smart $aver Custom Incentive	C/I	$ -	$ 194,546	$ 421	$ 147,804	$ 155	$ 18,294	$ 216,800	$ 28,365	$ 606,385	36%
Interruptible Service	C/I	$ 976,415	$ 883,214	$ 43,232	$ 3,834	$ 80,536	$ -	$ 50,700,790	$ 74,571	$ 52,762,592	96%
Curtailable Service	C/I	$ -	$ 26,203	$ -	$ 702	$ 1,902	$ -	$ 3,041,344	$ 7,859	$ 3,078,010	99%
Standby Generation	C/I	$ -	$ 471,711	$ 25,182	$ 14,891	$ 15,880	$ -	$ 5,681,613	$ 26,587	$ 6,235,864	91%
C&I Subtotal		$ 976,415	$ 3,028,924	$ 77,237	$ 343,214	$ 149,606	$ 78,960	$ 60,261,553	$ 200,756	$ 65,116,664	93%
Technology Development		$ -	$ 489,660	$ 101,942	$ 91,847	$ 108,290	$ -	$ -	$ 8,261	$ 800,000	0%
Qualifying Facility		$ -	$ 873,790	$ 1,173	$ -	$ 60	$ -	$ -	$ 4,222	$ 879,245	0%
Conservation Program Admin		$ -	$ 1,707,555	$ 23,677	$ 266,067	$ 204,519	$ -	$ -	$ 228,458	$ 2,430,275	0%
Other Subtotal		$ -	$ 3,071,005	$ 126,791	$ 357,914	$ 312,869	$ -	$ -	$ 240,941	$ 4,109,520	0%
Total		**$ 7,245,651**	**$ 13,801,264**	**$ 437,992**	**$ 4,229,373**	**$ 732,699**	**$ 646,854**	**$ 97,440,996**	**$ 755,965**	**$ 125,290,794**	78%

Program Costs (Nominal) 2026											
Program Name	**Type [Res or C/I)]**	**Depreciation & Return**	**Payroll & Benefits**	**Vehicles**	**Outside Services**	**Materials & Supplies**	**Advertising**	**Incentives**	**Other**	**Total**	**Incentives (% of Total)**
Home Energy Check	RES		$ 3,361,567	$ 121,659	$ 196,049	$ 73,219	$ 215,179	$ 522,522	$ 104,680	$ 4,594,876	11%
Residential Incentive Program	RES	$ -	$ 1,350,649	$ 52,619	$ 181,116	$ 66,227	$ 178,631	$ 6,050,429	$ 114,951	$ 7,994,623	76%
Low Income Weatherization Assistance	RES	$ -	$ 149,376	$ 2,260	$ 1,824	$ 877	$ -	$ 266,532	$ 7,901	$ 428,769	62%
Neighborhood Energy Saver	RES	$ -	$ 241,166	$ 4,855	$ 455,583	$ 1,776	$ 116,176	$ 3,708,773	$ 19,777	$ 4,548,105	82%
Load Management (Residential & Commercial)	RES/CI	$ 6,419,289	$ 2,645,372	$ 53,495	$ 2,763,331	$ 133,044	$ 63,787	$ 26,965,283	$ 72,414	$ 39,116,016	69%
Residential Subtotal		$ 6,419,289	$ 7,748,130	$ 234,887	$ 3,597,903	$ 275,143	$ 573,773	$ 37,513,539	$ 319,724	$ 56,682,388	66%
Business Energy Check	C/I	$ -	$ 422,611	$ 6,268	$ 41,409	$ 50,192	$ 32,068	$ 44,000	$ 26,471	$ 623,019	7%
Better Business a/k/a Smart $aver Business	C/I	$ -	$ 1,117,452	$ 2,313	$ 145,909	$ 1,021	$ 31,007	$ 593,801	$ 40,010	$ 1,931,513	31%
Smart $aver Custom Incentive	C/I	$ -	$ 199,410	$ 432	$ 151,499	$ 159	$ 18,751	$ 216,800	$ 29,074	$ 616,125	35%
Interruptible Service	C/I	$ 980,721	$ 887,109	$ 43,422	$ 3,851	$ 80,891	$ -	$ 50,847,688	$ 74,900	$ 52,918,583	96%
Curtailable Service	C/I	$ -	$ 25,509	$ -	$ 684	$ 1,852	$ -	$ 3,041,344	$ 7,650	$ 3,077,038	99%
Standby Generation	C/I	$ -	$ 484,345	$ 25,857	$ 15,290	$ 16,305	$ -	$ 5,812,704	$ 27,299	$ 6,381,800	91%
C&I Subtotal		$ 980,721	$ 3,136,435	$ 78,292	$ 358,641	$ 150,419	$ 81,826	$ 60,556,337	$ 205,406	$ 65,548,078	92%
Technology Development		$ -	$ 489,660	$ 101,942	$ 91,847	$ 108,290	$ -	$ -	$ 8,261	$ 800,000	0%
Qualifying Facility		$ -	$ 895,635	$ 1,202	$ -	$ 62	$ -	$ -	$ 4,328	$ 901,226	0%
Conservation Program Admin		$ -	$ 1,750,244	$ 24,269	$ 272,719	$ 209,632	$ -	$ -	$ 234,169	$ 2,491,032	0%
Other Subtotal		$ -	$ 3,135,539	$ 127,412	$ 364,565	$ 317,984	$ -	$ -	$ 246,758	$ 4,192,258	0%
Total		**$ 7,400,010**	**$ 14,020,104**	**$ 440,592**	**$ 4,321,110**	**$ 743,546**	**$ 655,599**	**$ 98,069,876**	**$ 771,888**	**$ 126,422,724**	78%

Program Costs (Nominal) 2027											
Program Name	**Type [Res or C/I)]**	**Depreciation & Return**	**Payroll & Benefits**	**Vehicles**	**Outside Services**	**Materials & Supplies**	**Advertising**	**Incentives**	**Other**	**Total**	**Incentives (% of Total)**
Home Energy Check	RES	$ -	$ 3,327,951	$ 120,442	$ 194,089	$ 72,487	$ 213,028	$ 517,297	$ 103,634	$ 4,548,927	11%
Residential Incentive Program	RES	$ -	$ 1,428,511	$ 55,652	$ 191,557	$ 70,045	$ 188,929	$ 6,228,890	$ 121,578	$ 8,285,161	75%
Low Income Weatherization Assistance	RES	$ -	$ 150,430	$ 2,275	$ 1,837	$ 883	$ -	$ 268,244	$ 7,957	$ 431,626	62%
Neighborhood Energy Saver	RES	$ -	$ 252,162	$ 5,076	$ 476,354	$ 1,857	$ 121,472	$ 3,870,442	$ 20,679	$ 4,748,042	82%
Load Management (Residential & Commercial)	RES/CI	$ 6,576,601	$ 2,710,200	$ 54,806	$ 2,831,050	$ 136,305	$ 65,350	$ 27,147,568	$ 74,189	$ 39,596,068	69%
Residential Subtotal		$ 6,576,601	$ 7,869,253	$ 238,252	$ 3,694,887	$ 281,576	$ 588,779	$ 38,032,440	$ 328,036	$ 57,609,824	66%
Business Energy Check	C/I	$ -	$ 422,611	$ 6,268	$ 41,409	$ 50,192	$ 32,068	$ 44,000	$ 26,471	$ 623,019	7%
Better Business a/k/a Smart $aver Business	C/I	$ -	$ 1,215,385	$ 2,516	$ 158,696	$ 1,111	$ 33,724	$ 615,277	$ 43,517	$ 2,070,225	30%
Smart $aver Custom Incentive	C/I	$ -	$ 204,395	$ 443	$ 155,286	$ 163	$ 19,220	$ 216,800	$ 29,801	$ 626,108	35%
Interruptible Service	C/I	$ 985,232	$ 891,188	$ 43,622	$ 3,869	$ 81,263	$ -	$ 50,994,587	$ 75,245	$ 53,075,005	96%
Curtailable Service	C/I	$ -	$ 27,905	$ -	$ 748	$ 2,025	$ -	$ 3,085,097	$ 8,369	$ 3,124,145	99%
Standby Generation	C/I	$ -	$ 515,095	$ 27,498	$ 16,261	$ 17,340	$ -	$ 6,009,340	$ 29,032	$ 6,614,566	91%
C&I Subtotal		$ 985,232	$ 3,276,580	$ 80,347	$ 376,269	$ 152,094	$ 85,012	$ 60,965,101	$ 212,435	$ 66,133,069	92%
Technology Development		$ -	$ 489,660	$ 101,942	$ 91,847	$ 108,290	$ -	$ -	$ 8,261	$ 800,000	0%
Qualifying Facility		$ -	$ 918,025	$ 1,232	$ -	$ 63	$ -	$ -	$ 4,436	$ 923,757	0%
Conservation Program Admin		$ -	$ 1,794,000	$ 24,875	$ 279,537	$ 214,873	$ -	$ -	$ 240,023	$ 2,553,308	0%
Other Subtotal		$ -	$ 3,201,686	$ 128,049	$ 371,383	$ 323,226	$ -	$ -	$ 252,720	$ 4,277,065	0%
Total		**$ 7,561,833**	**$ 14,347,518**	**$ 446,648**	**$ 4,442,539**	**$ 756,896**	**$ 673,791**	**$ 98,997,540**	**$ 793,192**	**$ 128,019,958**	77%

Program Costs (Nominal) 2028										
Program Name	Type [Res or C/I)]	Depreciation & Return	Payroll & Benefits	Vehicles	Outside Services	Materials & Supplies	Advertising	Incentives	Other	Total	Incentives (% of Total)
Home Energy Check	RES	$ -	$ 3,294,671	$ 119,238	$ 192,148	$ 71,762	$ 210,897	$ 512,124	$ 102,597	$ 4,503,438	11%
Residential Incentive Program	RES	$ -	$ 1,501,719	$ 58,504	$ 201,374	$ 73,634	$ 198,611	$ 6,398,371	$ 127,809	$ 8,560,022	75%
Low Income Weatherization Assistance	RES	$ -	$ 150,430	$ 2,275	$ 1,837	$ 883	$ -	$ 268,244	$ 7,957	$ 431,626	62%
Neighborhood Energy Saver	RES	$ -	$ 252,162	$ 5,076	$ 476,354	$ 1,857	$ 121,472	$ 3,870,442	$ 20,679	$ 4,748,042	82%
Load Management (Residential & Commercial)	RES/CI	$ 6,741,441	$ 2,778,130	$ 56,180	$ 2,902,009	$ 139,721	$ 66,988	$ 27,329,852	$ 76,048	$ 40,090,370	68%
Residential Subtotal		$ 6,741,441	$ 7,977,112	$ 241,274	$ 3,773,722	$ 287,857	$ 597,969	$ 38,379,033	$ 335,090	$ 58,333,498	66%
Business Energy Check	C/I	$ -	$ 422,611	$ 6,268	$ 41,409	$ 50,192	$ 32,068	$ 44,000	$ 26,471	$ 623,019	7%
Better Business a/k/a Smart $aver Business	C/I	$ -	$ 1,324,147	$ 2,741	$ 172,898	$ 1,210	$ 36,742	$ 641,699	$ 47,411	$ 2,226,848	29%
Smart $aver Custom Incentive	C/I	$ -	$ 209,505	$ 454	$ 159,168	$ 167	$ 19,701	$ 216,800	$ 30,546	$ 636,341	34%
Interruptible Service	C/I	$ 989,954	$ 895,460	$ 43,831	$ 3,888	$ 81,653	$ -	$ 51,141,485	$ 75,605	$ 53,231,876	96%
Curtailable Service	C/I	$ -	$ 27,215	$ -	$ 729	$ 1,975	$ -	$ 3,085,097	$ 8,162	$ 3,123,179	99%
Standby Generation	C/I	$ -	$ 535,611	$ 28,594	$ 16,908	$ 18,031	$ -	$ 6,205,976	$ 30,188	$ 6,835,308	91%
C&I Subtotal		$ 989,954	$ 3,414,549	$ 81,887	$ 395,000	$ 153,227	$ 88,511	$ 61,335,057	$ 218,385	$ 66,676,570	92%
Technology Development		$ -	$ 489,660	$ 101,942	$ 91,847	$ 108,290	$ -	$ -	$ 8,261	$ 800,000	0%
Qualifying Facility		$ -	$ 940,976	$ 1,263	$ -	$ 65	$ -	$ -	$ 4,547	$ 946,851	0%
Conservation Program Admin		$ -	$ 1,838,850	$ 25,497	$ 286,525	$ 220,245	$ -	$ -	$ 246,024	$ 2,617,141	0%
Other Subtotal		$ -	$ 3,269,486	$ 128,702	$ 378,372	$ 328,600	$ -	$ -	$ 258,832	$ 4,363,991	0%
Total		**$ 7,731,395**	**$ 14,661,147**	**$ 451,863**	**$ 4,547,094**	**$ 769,684**	**$ 686,479**	**$ 99,714,090**	**$ 812,307**	**$ 129,374,059**	77%

Program Costs (Nominal) 2029											
Program Name	**Type [Res or C/I)]**	**Depreciation & Return**	**Payroll & Benefits**	**Vehicles**	**Outside Services**	**Materials & Supplies**	**Advertising**	**Incentives**	**Other**	**Total**	**Incentives (% of Total)**
Home Energy Check	RES	$ -	$ 3,261,725	$ 118,045	$ 190,226	$ 71,045	$ 208,788	$ 507,003	$ 101,571	$ 4,458,403	11%
Residential Incentive Program	RES	$ -	$ 1,622,883	$ 63,224	$ 217,621	$ 79,575	$ 214,635	$ 6,627,875	$ 138,121	$ 8,963,936	74%
Low Income Weatherization Assistance	RES	$ -	$ 150,430	$ 2,275	$ 1,837	$ 883	$ -	$ 268,244	$ 7,957	$ 431,626	62%
Neighborhood Energy Saver	RES	$ -	$ 252,162	$ 5,076	$ 476,354	$ 1,857	$ 121,472	$ 3,870,442	$ 20,679	$ 4,748,042	82%
Load Management (Residential & Commercial)	RES/CI	$ 6,914,087	$ 2,849,277	$ 57,619	$ 2,976,328	$ 143,299	$ 68,704	$ 27,512,137	$ 77,996	$ 40,599,447	68%
Residential Subtotal		$ 6,914,087	$ 8,136,476	$ 246,240	$ 3,862,367	$ 296,659	$ 613,600	$ 38,785,700	$ 346,324	$ 59,201,454	66%
Business Energy Check	C/I	$ -	$ 422,611	$ 6,268	$ 41,409	$ 50,192	$ 32,068	$ 44,000	$ 26,471	$ 623,019	7%
Better Business a/k/a Smart $aver Business	C/I	$ -	$ 1,444,199	$ 2,989	$ 188,573	$ 1,320	$ 40,073	$ 673,764	$ 51,710	$ 2,402,627	28%
Smart $aver Custom Incentive	C/I	$ -	$ 214,743	$ 465	$ 163,148	$ 171	$ 20,193	$ 216,800	$ 31,310	$ 646,829	34%
Interruptible Service	C/I	$ 994,896	$ 899,930	$ 44,050	$ 3,907	$ 82,060	$ -	$ 51,288,384	$ 75,983	$ 53,389,210	96%
Curtailable Service	C/I	$ -	$ 29,774	$ -	$ 798	$ 2,161	$ -	$ 3,128,850	$ 8,930	$ 3,170,513	99%
Standby Generation	C/I	$ -	$ 557,104	$ 29,741	$ 17,587	$ 18,754	$ -	$ 6,402,612	$ 31,400	$ 7,057,199	91%
C&I Subtotal		$ 994,896	$ 3,568,361	$ 83,513	$ 415,421	$ 154,658	$ 92,334	$ 61,754,410	$ 225,803	$ 67,289,397	92%
Technology Development		$ -	$ 489,660	$ 101,942	$ 91,847	$ 108,290	$ -	$ -	$ 8,261	$ 800,000	0%
Qualifying Facility		$ -	$ 964,501	$ 1,295	$ -	$ 66	$ -	$ -	$ 4,661	$ 970,522	0%
Conservation Program Admin		$ -	$ 1,884,821	$ 26,135	$ 293,688	$ 225,751	$ -	$ -	$ 252,174	$ 2,682,569	0%
Other Subtotal		$ -	$ 3,338,982	$ 129,371	$ 385,535	$ 334,107	$ -	$ -	$ 265,096	$ 4,453,091	0%
Total		**$ 7,908,983**	**$ 15,043,819**	**$ 459,125**	**$ 4,663,323**	**$ 785,424**	**$ 705,934**	**$ 100,540,110**	**$ 837,223**	**$ 130,943,942**	77%

Program Costs (Nominal) 2030											
Program Name	**Type [Res or C/I)]**	**Depreciation & Return**	**Payroll & Benefits**	**Vehicles**	**Outside Services**	**Materials & Supplies**	**Advertising**	**Incentives**	**Other**	**Total**	**Incentives (% of Total)**
Home Energy Check	RES	$ -	$ 3,229,107	$ 116,865	$ 188,324	$ 70,334	$ 206,700	$ 501,933	$ 100,556	$ 4,413,819	11%
Residential Incentive Program	RES	$ -	$ 1,561,531	$ 60,834	$ 209,395	$ 76,567	$ 206,521	$ 5,716,761	$ 132,899	$ 7,964,509	72%
Low Income Weatherization Assistance	RES	$ -	$ 151,274	$ 2,288	$ 1,847	$ 888	$ -	$ 278,917	$ 8,001	$ 443,215	63%
Neighborhood Energy Saver	RES	$ -	$ 252,166	$ 5,076	$ 476,362	$ 1,857	$ 121,474	$ 3,870,617	$ 20,679	$ 4,748,231	82%
Load Management (Residential & Commercial)	RES/CI	$ 7,094,826	$ 2,923,759	$ 59,125	$ 3,054,132	$ 147,045	$ 70,500	$ 27,694,421	$ 80,035	$ 41,123,842	67%
Residential Subtotal		$ 7,094,826	$ 8,117,837	$ 244,189	$ 3,930,059	$ 296,691	$ 605,196	$ 38,062,648	$ 342,170	$ 58,693,616	65%
Business Energy Check	C/I	$ -	$ 422,611	$ 6,268	$ 41,409	$ 50,192	$ 32,068	$ 44,000	$ 26,471	$ 623,019	7%
Better Business a/k/a Smart $aver Business	C/I	$ -	$ 1,338,733	$ 2,771	$ 174,802	$ 1,223	$ 37,147	$ 641,072	$ 47,933	$ 2,243,682	29%
Smart $aver Custom Incentive	C/I	$ -	$ 220,111	$ 477	$ 167,226	$ 175	$ 20,698	$ 216,800	$ 32,093	$ 657,580	33%
Interruptible Service	C/I	$ 1,000,066	$ 904,606	$ 44,279	$ 3,927	$ 82,487	$ -	$ 51,435,283	$ 76,378	$ 53,547,025	96%
Curtailable Service	C/I	$ -	$ 29,091	$ -	$ 780	$ 2,112	$ -	$ 3,128,850	$ 8,725	$ 3,169,556	99%
Standby Generation	C/I	$ -	$ 589,037	$ 31,446	$ 18,595	$ 19,829	$ -	$ 6,632,021	$ 33,199	$ 7,324,128	91%
C&I Subtotal		$ 1,000,066	$ 3,504,190	$ 85,240	$ 406,739	$ 156,018	$ 89,913	$ 62,098,025	$ 224,799	$ 67,564,990	92%
Technology Development		$ -	$ 489,660	$ 101,942	$ 91,847	$ 108,290	$ -	$ -	$ 8,261	$ 800,000	0%
Qualifying Facility		$ -	$ 988,613	$ 1,327	$ -	$ 68	$ -	$ -	$ 4,777	$ 994,785	0%
Conservation Program Admin		$ -	$ 1,931,941	$ 26,788	$ 301,030	$ 231,395	$ -	$ -	$ 258,479	$ 2,749,633	0%
Other Subtotal		$ -	$ 3,410,215	$ 130,056	$ 392,877	$ 339,753	$ -	$ -	$ 271,517	$ 4,544,418	0%
Total		**$ 8,094,892**	**$ 15,032,242**	**$ 459,486**	**$ 4,729,676**	**$ 792,462**	**$ 695,109**	**$ 100,160,673**	**$ 838,487**	**$ 130,803,025**	77%

Program Costs (Nominal) 2031											
Program Name	**Type [Res or C/I)]**	**Depreciation & Return**	**Payroll & Benefits**	**Vehicles**	**Outside Services**	**Materials & Supplies**	**Advertising**	**Incentives**	**Other**	**Total**	**Incentives (% of Total)**
Home Energy Check	RES	$ -	$ 3,196,816	$ 115,696	$ 186,441	$ 69,631	$ 204,633	$ 496,913	$ 99,550	$ 4,369,681	11%
Residential Incentive Program	RES	$ -	$ 1,614,820	$ 62,910	$ 216,540	$ 79,180	$ 213,569	$ 5,565,923	$ 137,434	$ 7,890,377	71%
Low Income Weatherization Assistance	RES	$ -	$ 151,275	$ 2,288	$ 1,847	$ 888	$ -	$ 278,925	$ 8,001	$ 443,225	63%
Neighborhood Energy Saver	RES	$ -	$ 252,170	$ 5,076	$ 476,369	$ 1,857	$ 121,476	$ 3,870,792	$ 20,680	$ 4,748,420	82%
Load Management (Residential & Commercial)	RES/CI	$ 7,283,955	$ 3,001,698	$ 60,701	$ 3,135,547	$ 150,965	$ 72,379	$ 27,876,706	$ 82,168	$ 41,664,119	67%
Residential Subtotal		$ 7,283,955	$ 8,216,779	$ 246,672	$ 4,016,744	$ 302,521	$ 612,058	$ 38,089,259	$ 347,834	$ 59,115,822	64%
Business Energy Check	C/I	$ -	$ 422,611	$ 6,268	$ 41,409	$ 50,192	$ 32,068	$ 44,000	$ 26,471	$ 623,019	7%
Better Business a/k/a Smart $aver Business	C/I	$ -	$ 1,160,766	$ 2,403	$ 151,564	$ 1,061	$ 32,209	$ 605,685	$ 41,561	$ 1,995,249	30%
Smart $aver Custom Incentive	C/I	$ -	$ 225,614	$ 489	$ 171,407	$ 180	$ 21,215	$ 216,800	$ 32,895	$ 668,599	32%
Interruptible Service	C/I	$ 1,005,471	$ 909,496	$ 44,518	$ 3,948	$ 82,933	$ -	$ 51,582,181	$ 76,790	$ 53,705,339	96%
Curtailable Service	C/I	$ -	$ 29,219	$ -	$ 783	$ 2,121	$ -	$ 3,128,850	$ 8,763	$ 3,169,736	99%
Standby Generation	C/I	$ -	$ 616,169	$ 32,894	$ 19,451	$ 20,743	$ -	$ 6,861,430	$ 34,729	$ 7,585,416	90%
C&I Subtotal		$ 1,005,471	$ 3,363,875	$ 86,572	$ 388,563	$ 157,228	$ 85,492	$ 62,438,946	$ 221,210	$ 67,747,358	92%
Technology Development		$ -	$ 489,660	$ 101,942	$ 91,847	$ 108,290	$ -	$ -	$ 8,261	$ 800,000	0%
Qualifying Facility		$ -	$ 1,013,328	$ 1,360	$ -	$ 70	$ -	$ -	$ 4,897	$ 1,019,655	0%
Conservation Program Admin		$ -	$ 1,980,240	$ 27,458	$ 308,556	$ 237,179	$ -	$ -	$ 264,941	$ 2,818,374	0%
Other Subtotal		$ -	$ 3,483,229	$ 130,759	$ 400,403	$ 345,539	$ -	$ -	$ 278,099	$ 4,638,029	0%
Total		**$ 8,289,426**	**$ 15,063,883**	**$ 464,003**	**$ 4,805,711**	**$ 805,288**	**$ 697,550**	**$ 100,528,205**	**$ 847,142**	**$ 131,501,209**	76%

Program Costs (Nominal) 2032											
Program Name	**Type [Res or C/I)]**	**Depreciation & Return**	**Payroll & Benefits**	**Vehicles**	**Outside Services**	**Materials & Supplies**	**Advertising**	**Incentives**	**Other**	**Total**	**Incentives (% of Total)**
Home Energy Check	RES	$ -	$ 3,164,848	$ 114,539	$ 184,577	$ 68,934	$ 202,587	$ 491,944	$ 98,555	$ 4,325,984	11%
Residential Incentive Program	RES	$ -	$ 1,670,309	$ 65,072	$ 223,981	$ 81,901	$ 220,908	$ 5,427,627	$ 142,157	$ 7,831,954	69%
Low Income Weatherization Assistance	RES	$ -	$ 151,277	$ 2,288	$ 1,847	$ 888	$ -	$ 278,934	$ 8,002	$ 443,235	63%
Neighborhood Energy Saver	RES	$ -	$ 252,174	$ 5,077	$ 476,377	$ 1,857	$ 121,478	$ 3,870,967	$ 20,680	$ 4,748,610	82%
Load Management (Residential & Commercial)	RES/CI	$ 7,481,780	$ 3,083,221	$ 62,350	$ 3,220,705	$ 155,065	$ 74,345	$ 28,058,990	$ 84,400	$ 42,220,856	66%
Residential Subtotal		$ 7,481,780	$ 8,321,829	$ 249,326	$ 4,107,487	$ 308,645	$ 619,318	$ 38,128,462	$ 353,793	$ 59,570,640	64%
Business Energy Check	C/I	$ -	$ 422,611	$ 6,268	$ 41,409	$ 50,192	$ 32,068	$ 44,000	$ 26,471	$ 623,019	7%
Better Business a/k/a Smart $aver Business	C/I	$ -	$ 1,015,204	$ 2,101	$ 132,558	$ 928	$ 28,170	$ 572,487	$ 36,349	$ 1,787,796	32%
Smart $aver Custom Incentive	C/I	$ -	$ 231,254	$ 501	$ 175,692	$ 184	$ 21,746	$ 216,800	$ 33,717	$ 679,894	32%
Interruptible Service	C/I	$ 1,011,122	$ 914,608	$ 44,768	$ 3,971	$ 83,399	$ -	$ 51,729,080	$ 77,222	$ 53,864,169	96%
Curtailable Service	C/I	$ -	$ 29,351	$ -	$ 787	$ 2,130	$ -	$ 3,128,850	$ 8,803	$ 3,169,920	99%
Standby Generation	C/I	$ -	$ 654,466	$ 34,939	$ 20,660	$ 22,032	$ -	$ 7,123,611	$ 36,887	$ 7,892,596	90%
C&I Subtotal		$ 1,011,122	$ 3,267,493	$ 88,577	$ 375,077	$ 158,864	$ 81,983	$ 62,814,828	$ 219,450	$ 68,017,395	92%
Technology Development		$ -	$ 489,660	$ 101,942	$ 91,847	$ 108,290	$ -	$ -	$ 8,261	$ 800,000	0%
Qualifying Facility		$ -	$ 1,038,662	$ 1,394	$ -	$ 71	$ -	$ -	$ 5,019	$ 1,045,146	0%
Conservation Program Admin		$ -	$ 2,029,746	$ 28,144	$ 316,270	$ 243,109	$ -	$ -	$ 271,564	$ 2,888,834	0%
Other Subtotal		$ -	$ 3,558,068	$ 131,480	$ 408,117	$ 351,471	$ -	$ -	$ 284,844	$ 4,733,980	0%
Total		**$ 8,492,902**	**$ 15,147,390**	**$ 469,383**	**$ 4,890,681**	**$ 818,980**	**$ 701,301**	**$ 100,943,289**	**$ 858,088**	**$ 132,322,014**	76%

Program Costs (Nominal) 2033											
Program Name	**Type [Res or C/I)]**	**Depreciation & Return**	**Payroll & Benefits**	**Vehicles**	**Outside Services**	**Materials & Supplies**	**Advertising**	**Incentives**	**Other**	**Total**	**Incentives (% of Total)**
Home Energy Check	RES	$ -	$ 3,133,200	$ 113,394	$ 182,731	$ 68,245	$ 200,561	$ 487,025	$ 97,569	$ 4,282,724	11%
Residential Incentive Program	RES	$ -	$ 1,727,889	$ 67,315	$ 231,702	$ 84,724	$ 228,523	$ 5,301,246	$ 147,058	$ 7,788,457	68%
Low Income Weatherization Assistance	RES	$ -	$ 143,156	$ 2,165	$ 1,748	$ 840	$ -	$ 263,062	$ 7,572	$ 418,544	63%
Neighborhood Energy Saver	RES	$ -	$ 252,178	$ 5,077	$ 476,385	$ 1,857	$ 121,480	$ 3,871,142	$ 20,680	$ 4,748,799	82%
Load Management (Residential & Commercial)	RES/CI	$ 7,688,618	$ 3,168,459	$ 64,073	$ 3,309,743	$ 159,352	$ 76,400	$ 28,241,275	$ 86,733	$ 42,794,653	66%
Residential Subtotal		$ 7,688,618	$ 8,424,882	$ 252,025	$ 4,202,309	$ 315,018	$ 626,965	$ 38,163,749	$ 359,612	$ 60,033,178	64%
Business Energy Check	C/I	$ -	$ 422,611	$ 6,268	$ 41,409	$ 50,192	$ 32,068	$ 44,000	$ 26,471	$ 623,019	7%
Better Business a/k/a Smart $aver Business	C/I	$ -	$ 895,064	$ 1,853	$ 116,871	$ 818	$ 24,836	$ 541,769	$ 32,048	$ 1,613,258	34%
Smart $aver Custom Incentive	C/I	$ -	$ 237,036	$ 513	$ 180,084	$ 189	$ 22,289	$ 216,800	$ 34,560	$ 691,472	31%
Interruptible Service	C/I	$ 1,017,026	$ 919,948	$ 45,030	$ 3,994	$ 83,886	$ -	$ 51,875,978	$ 77,673	$ 54,023,535	96%
Curtailable Service	C/I	$ -	$ 29,485	$ -	$ 790	$ 2,140	$ -	$ 3,128,850	$ 8,843	$ 3,170,109	99%
Standby Generation	C/I	$ -	$ 687,924	$ 36,725	$ 21,717	$ 23,158	$ -	$ 7,385,793	$ 38,773	$ 8,194,090	90%
C&I Subtotal		$ 1,017,026	$ 3,192,069	$ 90,389	$ 364,865	$ 160,382	$ 79,193	$ 63,193,189	$ 218,369	$ 68,315,482	93%
Technology Development		$ -	$ 489,660	$ 101,942	$ 91,847	$ 108,290	$ -	$ -	$ 8,261	$ 800,000	0%
Qualifying Facility		$ -	$ 1,064,628	$ 1,429	$ -	$ 73	$ -	$ -	$ 5,144	$ 1,071,275	0%
Conservation Program Admin		$ -	$ 2,080,490	$ 28,848	$ 324,177	$ 249,187	$ -	$ -	$ 278,353	$ 2,961,054	0%
Other Subtotal		$ -	$ 3,634,778	$ 132,218	$ 416,023	$ 357,550	$ -	$ -	$ 291,759	$ 4,832,329	0%
Total		**$ 8,705,644**	**$ 15,251,728**	**$ 474,632**	**$ 4,983,198**	**$ 832,951**	**$ 706,158**	**$ 101,356,938**	**$ 869,740**	**$ 133,180,989**	76%

Program Costs (Nominal) 2034											
Program Name	**Type [Res or C/I)]**	**Depreciation & Return**	**Payroll & Benefits**	**Vehicles**	**Outside Services**	**Materials & Supplies**	**Advertising**	**Incentives**	**Other**	**Total**	**Incentives (% of Total)**
Home Energy Check	RES	$ -	$ 3,101,868	$ 112,260	$ 180,903	$ 67,563	$ 198,556	$ 482,154	$ 96,593	$ 4,239,897	11%
Residential Incentive Program	RES	$ -	$ 1,787,456	$ 69,636	$ 239,690	$ 87,645	$ 236,401	$ 5,186,183	$ 152,127	$ 7,759,138	67%
Low Income Weatherization Assistance	RES	$ -	$ 143,158	$ 2,165	$ 1,748	$ 840	$ -	$ 263,071	$ 7,572	$ 418,554	63%
Neighborhood Energy Saver	RES	$ -	$ 252,182	$ 5,077	$ 476,393	$ 1,857	$ 121,482	$ 3,871,317	$ 20,681	$ 4,748,988	82%
Load Management (Residential & Commercial)	RES/CI	$ 7,904,796	$ 3,257,545	$ 65,875	$ 3,402,802	$ 163,832	$ 78,548	$ 28,423,560	$ 89,172	$ 43,386,130	66%
Residential Subtotal		$ 7,904,796	$ 8,542,208	$ 255,013	$ 4,301,536	$ 321,737	$ 634,987	$ 38,226,285	$ 366,145	$ 60,552,707	63%
Business Energy Check	C/I	$ -	$ 422,611	$ 6,268	$ 41,409	$ 50,192	$ 32,068	$ 44,000	$ 26,471	$ 623,019	7%
Better Business a/k/a Smart $aver Business	C/I	$ -	$ 794,879	$ 1,645	$ 103,789	$ 726	$ 22,056	$ 519,007	$ 28,461	$ 1,470,564	35%
Smart $aver Custom Incentive	C/I	$ -	$ 242,962	$ 526	$ 184,586	$ 193	$ 22,847	$ 216,800	$ 35,424	$ 703,339	31%
Interruptible Service	C/I	$ 1,023,193	$ 925,526	$ 45,303	$ 4,018	$ 84,394	$ -	$ 52,022,877	$ 78,144	$ 54,183,455	96%
Curtailable Service	C/I	$ -	$ 29,624	$ -	$ 794	$ 2,150	$ -	$ 3,128,850	$ 8,884	$ 3,170,302	99%
Standby Generation	C/I	$ -	$ 722,920	$ 38,593	$ 22,821	$ 24,336	$ -	$ 7,647,974	$ 40,745	$ 8,497,390	90%
C&I Subtotal		$ 1,023,193	$ 3,138,521	$ 92,335	$ 357,418	$ 161,992	$ 76,971	$ 63,579,508	$ 218,130	$ 68,648,068	93%
Technology Development		$ -	$ 489,660	$ 101,942	$ 91,847	$ 108,290	$ -	$ -	$ 8,261	$ 800,000	0%
Qualifying Facility		$ -	$ 1,091,244	$ 1,465	$ -	$ 75	$ -	$ -	$ 5,273	$ 1,098,057	0%
Conservation Program Admin		$ -	$ 2,132,502	$ 29,569	$ 332,281	$ 255,416	$ -	$ -	$ 285,312	$ 3,035,081	0%
Other Subtotal		$ -	$ 3,713,406	$ 132,975	$ 424,128	$ 363,782	$ -	$ -	$ 298,846	$ 4,933,137	0%
Total		**$ 8,927,989**	**$ 15,394,135**	**$ 480,323**	**$ 5,083,083**	**$ 847,511**	**$ 711,958**	**$ 101,805,792**	**$ 883,122**	**$ 134,133,913**	76%

DUKE ENERGY FLORIDA

Stephanie A. Cuello
SENIOR COUNSEL

May 1, 2024

VIA ELECTRONIC FILING

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

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

Dear Mr. Teitzman:

On behalf of Duke Energy Florida, LLC ("DEF"), please find enclosed for electronic filing in the above-referenced docket:

- DEF's Petition for Approval of True-Up Amount for the Period January 2023 through December 2023; and
- Direct Testimony of Karla Rodriguez with attached Exhibit No. KR-1T.

Thank you for your assistance in this matter and if you have any questions, please feel free to contact me at (850) 521-1425.

Sincerely,

/s/ Stephanie A. Cuello

Stephanie A. Cuello

SAC/clg
Attachments

106 East College Avenue, Suite 800, Tallahassee, FL 32301
Phone: 850.521.1425 ■ Email: stephanie.cuello@duke-energy.com

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Energy Conservation Cost Recovery Clause	Docket No. 20240002-EG Filed: May 1, 2024

DUKE ENERGY FLORIDA, LLC'S
PETITION FOR APPROVAL OF TRUE-UP AMOUNT

Pursuant to Order No. PSC-2024-0028-PCO-EG, issued February 6, 2024, in the above-referenced docket, Duke Energy Florida, LLC ("DEF" or "the Company") petitions the Florida Public Service Commission ("Commission") for approval of an over-recovery of $3,699,623 as DEF's adjusted net true-up amount for the period January 2023 through December 2023. In support of this petition, DEF states:

1. The name and address of the affected agency are:

   Florida Public Service Commission
   2540 Shumard Oak Boulevard
   Tallahassee, Florida 32399-0850

2. The Petitioner's name and address are:

   Duke Energy Florida, LLC
   299 First Avenue North
   St. Petersburg, Florida 33701

Notices, orders, pleadings and correspondence to be served upon DEF in this proceeding should be directed to:

Dianne M. Triplett
Deputy General Counsel
Duke Energy Florida
299 1st Avenue North
St. Petersburg, FL 33701
(727) 820-4692 telephone
Dianne.Triplett@duke-energy.com

Matthew R. Bernier
Associate General Counsel
Duke Energy Florida
106 E. College Avenue, Suite 800
Tallahassee, FL 32301
(850) 521-1428 telephone
Matt.Bernier@duke-energy.com

Stephanie A. Cuello
Duke Energy Florida, LLC
106 E. College Avenue, Suite 800
Tallahassee, FL 32301
(850) 521-1425 telephone
Stephanie.Cuello@duke-energy.com
FLRegulatoryLegal@duke-energy.com

3. DEF is a public utility subject to the Commission's jurisdiction pursuant to Chapter 366, Florida Statutes (F.S.). Pursuant to Section 366.82, F.S., and Rule 25-17.015, Florida Administrative Code (F.A.C.), DEF recovers its reasonable and prudent unreimbursed costs for conservation audits, conservation programs and implementation of DEF's conservation plan through the Energy Conservation Cost Recovery ("ECCR") clause. DEF has substantial interests in the proper calculation and recovery of its ECCR factor and the final true-up which is used in the computation of the ECCR factor.

4. DEF seeks Commission approval of an over-recovery of $3,699,623 as the adjusted net true-up amount for the period January 2023 through December 2023. DEF's final adjusted net true-up amount for the period January 2023 through December 2023 was calculated consistent with the methodology set forth in Schedule 1 attached to Commission Order No. 10093, dated June 19, 1981. This calculation and supporting documentation are contained in Exhibit KR-1T, an exhibit attached to the prefiled testimony of DEF's witness Karla Rodriguez, which is being filed in conjunction with this petition.

5. As reflected on Schedule CT-1 of Exhibit KR-1T to Ms. Rodriguez' testimony, the adjusted net true-up for the period January 2023 through December 2023 is an over-recovery of $3,699,623, which is the difference of the actual true-up over-recovery of $9,254,377 and the estimated/actual true-up over-recovery of $5,554,754.

WHEREFORE, DEF respectfully requests that the Commission approve an over-recovery of $3,699,623 as the final adjusted net true-up amount for the period January 2023 through December 2023.

Respectfully submitted this 1st day of May, 2024.

Respectfully submitted,

/s/ Stephanie A. Cuello
DIANNE M. TRIPLETT
Deputy General Counsel
Duke Energy Florida, LLC
299 First Avenue North
St. Petersburg, FL 33701
T: 727.820.4692
E: Dianne.Triplett@duke-energy.com

MATTHEW R. BERNIER
Associate General Counsel
Duke Energy Florida, LLC
106 E. College Avenue, Suite 800
Tallahassee, FL 32301
T: 850.521.1428
E: Matt.Bernier@duke-energy.com

STEPHANIE A. CUELLO
Senior Counsel
Duke Energy Florida, LLC
106 E. College Avenue, Suite 800
Tallahassee, FL 32301
T: 850.521-1425
E: Stephanie.Cuello@duke-energy.com
FLRegulatoryLegal@duke-energy.com

CERTIFICATE OF SERVICE
Docket No. 20240002-EG

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished via electronic mail to the following this 1st day of May, 2024.

/s/ Stephanie A. Cuello
Attorney

Jacob Imig / Carlos Marquez / Saad Farooqi
Office of General Counsel
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850
jimig@psc.state.fl.us
CMarquez@psc.state.fl.us
sfarooqi@psc.state.fl.us

J. Wahlen / M. Means / V. Ponder
Tampa Electric Company
P.O. Box 391
Tallahassee, FL 32302
jwahlen@ausley.com
mmeans@ausley.com
vponder@ausley.com

Jon C. Moyle, Jr.
FIPUG
118 North Gadsden Street
Tallahassee, FL 32301
jmoyle@moylelaw.com
mqualls@moylelaw.com

Maria Jose Moncada / William P. Cox
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, FL 33408-0420
maria.moncada@fpl.com
will.p.cox@fpl.com

James W. Brew / Laura Wynn Baker / Sarah B. Newman
Stone Mattheis Xenopoulos & Brew, P.C.
PCS Phosphate –White Springs
1025 Thomas Jefferson Street, NW
Eighth Floor, West Tower
Washington, DC 20007
jbrew@smxblaw.com
lwb@smxblaw.com
sbn@smxblaw.com

Peter J. Mattheis / Michael K. Lavanga / Joseph R. Briscar
Stone Mattheis Xenopoulos & Brew, PC
NUCOR
1025 Thomas Jefferson Street, NW
Eighth Floor, West Tower
Washington, DC 20007
pjm@smxblaw.com
mkl@smxblaw.com
jrb@smxblaw.com

W. Trierweiler / M. Wessling /P. Christensen /O. Ponce /
A. Watrous / C. Rehwinkel
Office of Public Counsel
111 West Madison Street, Room 812
Tallahassee, FL 32399-1400
trierweiler.walt@leg.state.fl.us
wessling.mary@leg.state.fl.us
christensen.patty@leg.state.fl.us
ponce.octavio@leg.state.fl.us
watrous.austin@leg.state.fl.us
rehwinkel.charles@leg.state.fl.us

Kenneth A. Hoffman
Florida Power & Light Company
134 W. Jefferson Street
Tallahassee, FL 32301-1713
ken.hoffman@fpl.com

Beth Keating
Florida Public Utilities Company
215 South Monroe Street, Suite 601
Tallahassee, FL 32301
bkeating@gunster.com

Derrick Craig
Florida Public Utilities Company
208 Wildlight Avenue
Yulee, FL 32097
dcraig@chpk.com

Michelle D. Napier
Florida Public Utilities Company
1635 Meathe Drive
West Palm Beach, FL 33411
mnapier@fpuc.com

Paula K. Brown
Tampa Electric Company
P.O. Box 111
Tampa, FL 33601
regdept@tecoenergy.com

DUKE ENERGY FLORIDA, LLC

DOCKET NO. 20240002-EG

Energy Conservation and Cost Recovery Final True-up for the Period January through December 2023

DIRECT TESTIMONY OF Karla Rodriguez

May 1, 2024

Q. Please state your name and business address.

A. My name is Karla Rodriguez. My business address is 299 1st Ave N, St. Petersburg, FL 33701.

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

A. I am employed by Duke Energy Business Services, LLC, as Lead Strategy & Collaboration Manager in the Portfolio Regulatory Strategy and Support department. Duke Energy Business Services and Duke Energy Florida, LLC ("DEF" or "the Company") are both wholly owned subsidiaries of Duke Energy Corporation.

Q. What are your duties and responsibilities in that position?

A. My responsibilities include regulatory planning, support and compliance of the Company's energy efficiency and demand-side management ("DSM") programs. This includes support for development, implementation and training, budgeting, and accounting functions related to these programs.

Q. What is the purpose of your testimony?

A. The purpose of my testimony is to compare DEF's 2023 actual energy conservation program costs with actual revenues collected through the Company's Energy Conservation Cost Recovery ("ECCR") Clause during the period January 2023 through December 2023. The Company relies upon the information presented in my testimony and exhibit in the conduct of its affairs.

Q. For what programs does Duke Energy Florida seek recovery?

A. DEF seeks recovery through the ECCR Clause for conservation programs approved by the Commission as part of the Company's DSM Plan, as well as for Conservation Program Administration (i.e., those common administration expenses not specifically assigned to an individual program). Notably, DEF seeks recovery of costs for conservation programs approved by the Commission on August 3, 2020 (see Order No. PSC-2020-0274-PAA-EG), as follows:

- Home Energy Check
- Residential Incentive
- Neighborhood Energy Saver
- Low-Income Weatherization Assistance Program
- Load Management (Residential and Commercial)
- Business Energy Check
- Better Business a/k/a Smart $aver Business
- Smart $aver Custom Incentive
- Standby Generation

- Interruptible Service
- Curtailable Service
- Technology Development
- Qualifying Facility

Q. Do you have any exhibits to your testimony?

A. Yes, Exhibit KR-1T entitled, "Duke Energy Florida, LLC Energy Conservation Adjusted Net True-Up for the Period January 2023 through December 2023." There are six (6) schedules included in this exhibit.

Q. Will you please explain your exhibit?

A. Yes. Exhibit KR-1T presents Schedules CT-1 through CT-6. Schedules CT-1 to CT-4 set out actual costs incurred for all programs during the period from January 2023 through December 2023. These schedules also illustrate variances between actual costs and previously projected values for the same time period. Schedule CT-5 provides a brief summary of each conservation program that includes a program description, program accomplishments, annual program expenditures, significant program cost variances versus projections and a program progress summary over the twelve-month period ending December 2023. Schedule CT-6 is DEF's capital structure and cost rates.

Q. Would you please discuss Schedule CT-1?

A. Yes. Schedule CT-1 line 14 shows that DEF's actual end-of-period ECCR true-up for December 31, 2023, was an over-recovery of $3,699,623, including principal and interest.

Q. What does Schedule CT-2 show?

A. The four pages of Schedule CT-2 provide an annual summary of conservation program revenues as well as itemized conservation program costs for the period January 2023 through December 2023 detailing actual, estimated and variance calculations by program. These costs are directly attributable to DEF's Commission-approved programs.

Q. Would you please discuss Schedule CT-3?

A. Yes. Page one of Schedule CT-3 provides actual conservation program costs by month for the period January 2023 through December 2023. Page two of Schedule CT-3 presents program revenues by month offset by expenses, a calculation of the end of period net true-up for each month, and the total for the year. Page three provides the monthly interest calculation. Page four of Schedule CT-3 provides conservation account numbers for the 2023 calendar year.

Q. **What is the purpose of Schedule CT-4?**

A. The three pages of Schedule CT-4 show monthly capital investment, depreciation and return for each applicable conservation program.

Q. Would you please discuss Schedule CT-5?

A. Yes. Schedule CT-5 provides a brief summary of each conservation program that includes a program description, program accomplishments, annual program expenditures, significant program cost variances versus projections and a program progress summary for the 2023 calendar year.

Q. What is the purpose of Schedule CT-6?

A. Schedule CT-6 is the capital structure and cost rates used to calculate the return for each applicable conservation program.

Q. What capital structure and cost rates did DEF rely on to calculate the revenue requirement rate of return for the period January 2023 through December 2023?

A. DEF used the capital structure and cost rates consistent with the language in Order No. PSC-2020-0165-PAA-EU and Order No. PSC-2022-0357-FOF-EI. The capital structure and cost rates relied on to calculate the revenue requirement rate of return for the period January 2023 through December 2023 are shown on Schedule CT-6.

Q. What is the source of data used to calculate the true-up amount.

A. The actual data used in calculating the actual true-up amounts is from DEF's records unless otherwise indicated. These records are kept in the regular course of DEF's business in accordance with general accounting principles and practices, provisions of the Uniform System of Accounts as prescribed by the Federal Energy Regulatory

Commission and any accounting rules and orders established by this Commission. Pursuant to Rule 25-17.015(3), F.A.C., DEF provides a list of all account numbers used for conservation cost recovery during the period January 2023 through December 2023 on Schedule CT-3 page 4.

Q. Does this conclude your Direct Testimony?

A. Yes.

Docket No. 20240002-EG
Duke Energy Florida
Witness: Karla Rodriguez
Exhibit KR-1T
Schedule CT-1
Page 1 of 1
May 1, 2024

Duke Energy Florida, LLC
Energy Conservation Adjusted Net True-Up
For the Period January 2023 through December 2023

Line No.			
1	**Actual End of Period True-Up (Over) / Under Recovery**		
2	Beginning Balance	$7,706,868	
3	Principal (CT 3, Page 2 of 4)	(8,901,192)	
4	Interest (CT 3, Page 3 of 4)	(353,185)	
5	Prior True-Up Refund	(7,706,868)	
6	Adjustments	0	(9,254,377)
7	**Less: Estimated True-Up from August 2023 Filig (Over)/Under Recovery**		
9	Beginning Balance	7,706,868	
10	Principal	(5,255,295)	
11	Interest	(299,459)	
12	Prior True-Up Refund	(7,706,868)	
13	Adjustments	0	(5,554,754)
14	Variance to A/ E Filing		($3,699,623)

Docket No. 20240002-EG
Duke Energy Florida
Witness: Karla Rodriguez
Exhibit KR-1T
Schedule CT-2
Page 1 of 4
May 1, 2024

Duke Energy Florida, LLC
Analysis of Energy Conservation Program Costs
Actual vs. Estimated
For the Period January 2023 through December 2023

Line No.	Program	Actual	Estimated	Difference
1	Depreciation Amortization & Return	5,642,504	5,774,606	(132,102)
2	Payroll & Benefits	11,943,633	12,227,832	(284,199)
3	Materials & Supplies	591,771	363,765	228,006
4	Outside Services	3,406,450	3,929,704	(523,253)
5	Advertising	592,284	848,561	(256,276)
6	Incentives	85,894,476	88,578,001	(2,683,525)
7	Vehicles	346,837	338,959	7,878
8	Other	658,731	641,091	17,640
9	Program Revenues	0	0	0
10	Total Program Costs	109,076,687	112,702,518	(3,625,831)
11	*Less:*			
12	Conservation Clause Revenues	110,271,011	$110,250,945	20,066
13	Prior True-Up	7,706,868	7,706,868	(0)
14	True-Up Before Interest	(8,901,192)	(5,255,295)	(3,645,897)
15	Adjustment	0	0	0
16	Interest Provision	(353,185)	(299,459)	(53,726)
17	End of Period True-Up	(9,254,377)	(5,554,754)	(3,699,623)

( ) Reflects Over-Recovery
** Certain schedules may not foot/crossfoot due to rounding of decimals in files.

Docket No. 20240002-EG
Duke Energy Florida
Witness: Karla Rodriguez
Exhibit KR-1T
Schedule CT-2
Page 2 of 4
May 1, 2024

Duke Energy Florida, LLC
Actual Energy Conservation Program Costs Per Program
For the Period January 2023 through December 2023

Line No.	Program	Depreciation Amortization & Return	Payroll & Benefits	Vehicles	Outside Services	Materials & Supplies	Advertising	Incentives	Other	Sub-Total	Program Revenues (Credit)	Total
1	Home Energy Check	0	3,373,512	122,091	196,746	73,479	215,944	844,801	105,052	4,931,626	0	4,931,626
2	Residential Incentive Program	0	1,218,140	47,456	163,347	59,729	161,106	2,136,844	103,674	3,890,296	0	3,890,296
3	Business Energy Check	0	414,316	6,145	40,596	49,206	31,439	0	25,952	567,655	0	567,655
4	Better Business a/k/a Smart $aver Business	0	1,001,345	2,073	130,748	915	27,785	552,876	35,853	1,751,596	0	1,751,596
5	Technology Development	0	231,221	48,138	43,371	51,135	0	0	3,901	377,765	0	377,765
6	Smart $aver Custom Incentive	0	106,619	231	81,002	85	10,026	0	15,545	213,508	0	213,508
7	Interruptible Service	716,346	647,969	31,717	2,813	59,085	0	46,824,365	54,709	48,337,004	0	48,337,004
8	Curtailable Service	0	34,991	0	938	2,540	0	1,839,031	10,494	1,887,993	0	1,887,993
9	Load Management (Residential & Commercial)	4,926,158	2,030,056	41,052	2,120,578	102,098	48,950	22,061,784	55,571	31,386,248	0	31,386,248
10	Low Income Weatherization Assistance	0	144,550	2,187	1,765	848	0	104,802	7,646	261,798	0	261,798
11	Standby Generation	0	377,154	20,134	11,906	12,697	0	5,604,128	21,257	6,047,277	0	6,047,277
12	Qualifying Facility	0	672,652	903	0	46	0	0	3,250	676,851	0	676,851
13	Neighborhood Energy Saver	0	201,432	4,055	380,521	1,483	97,035	5,925,846	16,519	6,626,891	0	6,626,891
14	Conservation Program Admin	0	1,489,676	20,656	232,118	178,423	0	0	199,307	2,120,180	0	2,120,180
15	Total All Programs	5,642,504	11,943,633	346,837	3,406,450	591,771	592,284	85,894,476	658,731	109,076,687	0	109,076,687

Docket No. 20240002-EG
Duke Energy Florida
Witness: Karla Rodriguez
Exhibit KR-1T
Schedule CT-2
Page 3 of 4
May 1, 2024

Duke Energy Florida, LLC
Vaiance in Energy Conseervation Program Costs
12 Months Actual vs. 12 Months Estimated

Line No.	Program	Depreciation Amortization & Return	Payroll & Benefits	Vehicles	Outside Services	Materials & Supplies	Advertising	Incentives	Other	Sub-Total	Program Revenues (Credit)	Total
1	Home Energy Check	0	(55,875)	(2,909)	(153,327)	34,184	(194,775)	229,982	24,552	(118,168)	0	(118,168)
2	Residential Incentive Program	0	(41,304)	(4,259)	4,757	44,604	(87,589)	209,230	(1,566)	123,871	0	123,871
3	Business Energy Check	0	(29,573)	(500)	(43,703)	14,668	1,803	0	(4,354)	(61,660)	0	(61,660)
4	Better Business a/k/a Smart $aver Business	0	(37,322)	(1,026)	(23,367)	(2,469)	(4,777)	159,702	(1,643)	89,099	0	89,099
5	Technology Development	0	(35,524)	4,034	(47,399)	6,972	0	0	(102)	(72,018)	0	(72,018)
6	Smart $aver Custom Incentive	0	(4,654)	(172)	2,716	(1,085)	(4,444)	(20,000)	(202)	(27,841)	0	(27,841)
7	Interruptible Service	3,961	(49,105)	(2,838)	0	35,141	0	(1,666,459)	(4,240)	(1,683,541)	0	(1,683,541)
8	Curtailable Service	0	20,696	0	0	2,540	0	(640,754)	6,818	(610,700)	0	(610,700)
9	Load Management (Residential & Commercial)	(136,063)	(24,249)	(455)	(36,228)	54,008	16,701	(1,236,463)	(2,794)	(1,365,544)	0	(1,365,544)
10	Low Income Weatherization Assistance	0	(35,302)	697	1,531	54	(100)	(1,660)	2,697	(32,083)	0	(32,083)
11	Standby Generation	0	(30,725)	(2,955)	7,228	(4,257)	0	128,111	(1,493)	95,909	0	95,909
12	Qualifying Facility	0	(52,111)	(887)	(55,000)	(250)	0	0	(1,286)	(109,534)	0	(109,534)
13	Neighborhood Energy Saver	0	14,017	(425)	(114,789)	391	16,903	154,787	509	71,394	0	71,394
14	Conservation Program Admin	0	76,833	19,574	(65,672)	43,506	0	0	744	74,985	0	74,985
15	Total All Programs	(132,102)	(284,199)	7,878	(523,253)	228,006	(256,276)	(2,683,525)	17,640	(3,625,831)	0	(3,625,831)

Docket No. 20240002-EG
Duke Energy Florida
Witness: Karla Rodriguez
Exhibit KR-1T
Schedule CT-2
Page 4 of 4
May 1, 2024

Duke Energy Florida, LLC
Estimated Energy Conservation Program Costs Per Program
For the Period January 2023 through December 2023

Line No.	Program	Depreciation Amortization & Return	Payroll & Benefits	Vehicles	Outside Services	Materials & Supplies	Advertising	Incentives	Other	Sub-Total	Program Revenues (Credit)	Total
1	Home Energy Check	0	3,429,387	125,000	350,073	39,295	410,719	614,819	80,500	5,049,793	0	5,049,793
2	Residential Incentive Program	0	1,259,444	51,716	158,591	15,126	248,695	1,927,614	105,240	3,766,425	0	3,766,425
3	Business Energy Check	0	443,890	6,645	84,300	34,539	29,635	0	30,306	629,315	0	629,315
4	Better Business a/k/a Smart $aver Business	0	1,038,667	3,099	154,115	3,384	32,562	393,174	37,496	1,662,497	0	1,662,497
5	Technology Development	0	266,745	44,103	90,769	44,163	0	0	4,003	449,783	0	449,783
6	Smart $aver Custom Incentive	0	111,273	403	78,286	1,170	14,470	20,000	15,748	241,349	0	241,349
7	Interruptible Service	712,385	697,074	34,555	2,813	23,944	0	48,490,825	58,950	50,020,546	0	50,020,546
8	Curtailable Service	0	14,295	0	938	0	0	2,479,784	3,676	2,498,693	0	2,498,693
9	Load Management (Residential & Commercial)	5,062,221	2,054,306	41,508	2,156,807	48,091	32,249	23,298,247	58,365	32,751,792	0	32,751,792
10	Low Income Weatherization Assistance	0	179,852	1,489	235	794	100	106,462	4,949	293,881	0	293,881
11	Standby Generation	0	407,879	23,090	4,678	16,954	0	5,476,017	22,750	5,951,368	0	5,951,368
12	Qualifying Facility	0	724,763	1,789	55,000	296	0	0	4,536	786,385	0	786,385
13	Neighborhood Energy Saver	0	187,415	4,480	495,310	1,092	80,131	5,771,059	16,009	6,555,497	0	6,555,497
14	Conservation Program Admin	0	1,412,843	1,081	297,790	134,917	0	0	198,564	2,045,195	0	2,045,195
15	Total All Programs	5,774,606	12,227,832	338,959	3,929,704	363,765	848,561	88,578,001	641,091	112,702,518	0	112,702,518

Docket No. 20240002-EG
Duke Energy Florida
Witness: Karla Rodriguez
Exhibit KR-1T
Schedule CT-3
Page 1 of 4
May 1, 2024

Duke Energy Florida, LLC
Actual Conservation Program Costs by Month
For the Period January 2023 through December 2023

Line No.	Program	January	February	March	April	May	June	July	August	September	October	November	December	Total
1	Home Energy Check	314,665	344,936	320,405	420,016	412,794	652,126	433,584	403,521	471,761	450,257	368,027	339,533	4,931,626
2	Residential Incentive Program	266,886	236,902	262,289	281,380	314,356	383,495	324,071	331,452	420,639	397,316	345,175	326,335	3,890,296
3	Business Energy Check	39,997	43,376	47,273	55,170	46,570	44,287	46,177	57,499	62,280	54,284	35,313	35,429	567,655
4	Better Business a/k/a Smart $aver Business	124,114	145,163	168,373	141,438	125,287	114,453	161,112	216,480	176,591	172,009	95,077	111,499	1,751,596
5	Technology Development	20,634	24,477	51,934	29,591	34,533	28,028	47,401	21,581	52,022	21,770	18,055	27,739	377,765
6	Smart $aver Custom Incentive	13,596	16,689	25,760	18,837	18,115	22,065	25,170	17,781	15,156	16,670	11,209	12,462	213,508
7	Interruptible Service	4,355,310	4,070,724	4,199,491	3,836,784	4,057,221	3,802,570	4,311,772	3,680,101	3,800,712	3,773,772	3,927,495	4,521,053	48,337,004
8	Curtailable Service	233,215	205,049	164,055	174,324	144,467	108,388	24,154	76,594	456,587	107,368	96,824	96,968	1,887,993
9	Load Management (Residential & Commercial)	3,383,855	2,553,305	2,475,010	2,277,418	2,366,249	2,675,779	2,823,846	2,820,246	2,794,322	2,493,162	2,089,019	2,634,037	31,386,248
10	Low Income Weatherization Assistance	15,396	23,547	30,400	14,343	33,492	24,066	10,614	16,151	34,086	17,735	19,150	22,818	261,798
11	Standby Generation	480,198	481,532	528,138	471,001	525,124	489,068	513,375	502,296	499,805	532,288	489,803	534,648	6,047,277
12	Qualifying Facility	60,504	61,083	63,481	58,600	60,294	60,348	57,526	53,962	56,998	57,365	41,293	45,397	676,851
13	Neighborhood Energy Saver	427,918	20,011	1,126,886	554,192	18,191	1,418,107	588,468	697,054	483,727	683,385	603,744	5,207	6,626,891
14	Conservation Program Admin	143,478	138,698	191,783	125,380	168,588	183,036	158,624	243,227	110,248	158,205	242,956	255,957	2,120,180
15	Total All Programs	9,879,767	8,365,491	9,655,279	8,458,473	8,325,282	10,005,816	9,525,896	9,137,944	9,434,932	8,935,586	8,383,139	8,969,082	109,076,687
16	Less: Base Rate Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Net Recoverable (CT-3,Page 2, Line 4)	9,879,767	8,365,491	9,655,279	8,458,473	8,325,282	10,005,816	9,525,896	9,137,944	9,434,932	8,935,586	8,383,139	8,969,082	109,076,687

Docket No. 20240002-EG
Duke Energy Florida
Witness: Karla Rodriguez
Exhibit KR-1T
Schedule CT-3
Page 2 of 4
May 1, 2024

Duke Energy Florida, LLC
Energy Conservation Cost Recovery
Energy Conservation Adjustment
Calculation of True-Up
January 2023 - December 2023

Line No.		Act January	Act February	Act March	Act April	Act May	Act June	Act July	Act August	Act September	Act October	Act November	Act December	Total
1	ECCR Revenues	$8,556,739	$7,145,949	$8,171,424	$8,419,998	$8,645,278	$10,176,466	$11,185,332	$11,718,556	$11,485,164	$9,446,159	$7,635,284	$7,684,662	$110,271,011
2	Prior Period True-Up Over/(Under) Recovery	642,239	642,239	642,239	642,239	642,239	642,239	642,239	642,239	642,239	642,239	642,239	642,239	7,706,868
3	ECCR Revenues Applicable to Period	9,198,978	7,788,188	8,813,663	9,062,237	9,287,517	10,818,705	11,827,571	12,360,795	12,127,403	10,088,398	8,277,523	8,326,901	117,977,879
4	ECCR Expenses	9,879,767	8,365,491	9,655,279	8,458,473	8,325,282	10,005,816	9,525,896	9,137,944	9,434,932	8,935,586	8,383,139	8,969,082	109,076,687
5	True-Up This Period (Over)/Under Recovery	680,788	577,303	841,616	(603,764)	(962,235)	(812,889)	(2,301,675)	(3,222,851)	(2,692,470)	(1,152,812)	105,617	642,181	(8,901,192)
6	Current Period Interest	(26,361)	(22,404)	(17,717)	(15,330)	(16,441)	(17,705)	(22,133)	(32,191)	(42,697)	(48,466)	(48,018)	(43,722)	(353,185)
7	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
8	True-Up & Interest Provision Beginning of Period	(7,706,868)	(6,410,201)	(5,213,064)	(3,746,926)	(3,723,781)	(4,060,218)	(4,248,573)	(5,930,142)	(8,542,945)	(10,635,873)	(11,194,912)	(10,495,075)	(7,706,868)
9	GRT Refunded	0	0	0	0	0	0	0	0	0	0	0	0	0
10	Prior Period True-Up Over/(Under) Recovery	642,239	642,239	642,239	642,239	642,239	642,239	642,239	642,239	642,239	642,239	642,239	642,239	7,706,868
11	End of Period Net True-Up	($6,410,201)	($5,213,064)	($3,746,926)	($3,723,781)	($4,060,218)	($4,248,573)	($5,930,142)	($8,542,945)	($10,635,873)	($11,194,912)	($10,495,075)	($9,254,377)	($9,254,377)

Duke Energy Florida, LLC
Energy Conservation Cost Recovery
Calculation of Interest Provision
January 2023 - December 2023

Docket No. 20240002-EG
Duke Energy Florida
Witness: Karla Rodriguez
Exhibit KR-1T
Schedule CT-3
Page 3 of 4
May 1, 2024

Line No.		Act January	Act February	Act March	Act April	Act May	Act June	Act July	Act August	Act September	Act October	Act November	Act December	Total
1	Beginning True-Up Amount (C3, Page 7, Lines 7 & 8)	($7,706,868)	($6,410,201)	($5,213,064)	($3,746,926)	($3,723,781)	($4,060,218)	($4,248,573)	($5,930,142)	($8,542,945)	($10,635,873)	($11,194,912)	($10,495,075)	
2	Ending True-Up Amount Before Interest (C3, Page 7, Lines 5,7-10)	(6,383,840)	(5,190,660)	(3,729,209)	(3,708,451)	(4,043,777)	(4,230,868)	(5,908,009)	(8,510,754)	(10,593,176)	(11,146,446)	(10,447,057)	(9,210,655)	
3	Total Beginning & Ending True-Up (Line 1 + Line 2)	(14,090,708)	(11,600,861)	(8,942,273)	(7,455,377)	(7,767,557)	(8,291,085)	(10,156,582)	(14,440,896)	(19,136,121)	(21,782,320)	(21,641,969)	(19,705,729)	
4	Average True-Up Amount (50% of Line 3)	(7,045,354)	(5,800,430)	(4,471,136)	(3,727,688)	(3,883,779)	(4,145,543)	(5,078,291)	(7,220,448)	(9,568,061)	(10,891,160)	(10,820,985)	(9,852,865)	
5	Interest Rate: First Day Reporting Business Month	4.37%	4.61%	4.66%	4.85%	5.02%	5.14%	5.11%	5.35%	5.35%	5.36%	5.32%	5.33%	
6	Interest Rate: First Day Subsequent Business Month	4.61%	4.66%	4.85%	5.02%	5.14%	5.11%	5.35%	5.35%	5.36%	5.32%	5.33%	5.32%	
7	Total (Line 5 & Line 6) (Line 5 + Line 6)	8.98%	9.27%	9.51%	9.87%	10.16%	10.25%	10.46%	10.70%	10.71%	10.68%	10.65%	10.65%	
8	Average Interest Rate (50% of Line 7)	4.49%	4.64%	4.76%	4.94%	5.08%	5.13%	5.23%	5.35%	5.36%	5.34%	5.33%	5.33%	
9	Interest Provision (Line 4 * Line 8) / 12	($26,361)	($22,404)	($17,717)	($15,330)	($16,441)	($17,705)	($22,133)	($32,191)	($42,697)	($48,466)	($48,018)	($43,722)	($353,185)

Docket No. 20240002-EG
Duke Energy Florida
Witness: Karla Rodriguez
Exhibit KR-1T
SCHEDULE CT-3
Page 4 of 4
May 1, 2024

Duke Energy Florida, LLC
Conservation Account Numbers
For the Period January 2023 - December 2023

Line No.	Account	Product	Program
1	0908000	HEHC	Home Energy Check
1	0909000	HEHC	Home Energy Check (Advertising)
2	0908000	SSHEI	Residential Incentive Program
2	0909000	SSHEI	Residential Incentive Program (Advertising)
3	0908000	NRAOS	Business Energy Check
3	0909000	NRAOS	Business Energy Check (Advertising)
4	0908000	NRBBUS	Better Business a/k/a Smart $aver Business
4	0909000	NRBBUS	Better Business a/k/a Smart $aver Business (Advertising)
5	0908000	TECDEV	Technology Development
6	0908000	NRPRSC	Smart $aver Custom Incentive
6	0909000	NRPRSC	Smart $aver Custom Incentive (Advertising)
7	0908000	IRRSVC	Interruptible Service
8	0908000	PWRSHR	Curtailable Service
9	0908000	PWRMGR	Load Management - Residential
9	0908002	PWRMGR	Load Management - Residential (Amortization of Load Mgmt Switches)
9	0909000	PWRMGR	Load Management - Residential (Advertising)
9	0182398	PWRMGR	Load Management - Residential (Switch installation)
9	0182309	PWRMGR	Load Management - Residential (Amortization of Load Mgmt Switches)
10	0908000	COMLM	Load Management - Commercial
11	0908000	WZELEC	Low Income Weatherization Assistance
11	0909000	WZELEC	Low Income Weatherization Assistance (Advertising)
12	0908000	STBGEN	Standby Generation
13	0908000	PPCOGN	Qualifying Facility
14	0908000	HWLI	Neighborhood Energy Saver
14	0909000	HWLI	Neighborhood Energy Saver (Advertising)
15	0908000	NOPROD	Conservation Program Admin

Docket No. 20240002-EG
Duke Energy Florida
Witness: Karla Rodriguez
Exhibit KR-1T
Schedule CT-4
Page 1 of 1
May 1, 2024

Duke Energy Florida, LLC
Energy Conservation Cost Recovery
Schedule of Capital Investment, Depreciation & Return
January 2023 - December 2023

Line No.	Program Demand (D) or Energy (E)	Beginning Balance	ACT January	ACT February	ACT March	ACT April	ACT May	ACT June	ACT July	ACT August	ACT September	ACT October	ACT November	ACT December	Total
1	**Interruptible Service (D)**														
2	Investments		$0	$398,103	$93,722	$177,711	$260,173	$0	$162,456	$38,632	$0	$190,307	$0	$57,936	$1,379,039
3	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
4	Depreciation Base		1,910,826	1,910,826	2,308,929	2,402,651	2,580,362	2,840,535	2,840,535	3,002,990	3,041,622	3,041,622	3,231,929	3,231,929	
5															
6	Depreciation Expense		31,848	31,848	38,483	40,045	43,007	47,343	47,343	50,051	50,695	50,695	53,867	53,867	539,092
7															
8	Cumulative Investment	1,910,826	1,910,826	2,308,929	2,402,651	2,580,362	2,840,535	2,840,535	3,002,990	3,041,622	3,041,622	3,231,929	3,231,929	3,289,865	3,289,865
9	Less: Accumulated Depreciation	298,055	329,903	361,751	400,234	440,279	483,286	530,629	577,972	628,023	678,718	729,413	783,280	837,147	837,147
10	Net Investment	1,612,771	1,580,923	1,947,178	2,002,417	2,140,083	2,357,249	2,309,906	2,425,018	2,413,599	2,362,904	2,502,516	2,448,649	2,452,718	2,452,718
11	Average Investment		1,596,847	1,764,050	1,974,797	2,071,250	2,248,666	2,333,577	2,367,462	2,419,308	2,388,251	2,432,710	2,475,582	2,450,683	
12	Return on Average Investment (Note 1)		10,672	11,789	13,197	13,842	15,028	15,595	15,822	16,168	15,961	16,258	16,544	16,378	177,254
13															
14	Program Total		$42,520	$43,637	$51,680	$53,887	$58,035	$62,938	$63,165	$66,219	$66,656	$66,953	$70,411	$70,245	$716,346
15	**Residential Energy Management - Load Management Switches (D)**														
16	Expenditures Booked Directly to Plant		$137,108	$243,528	$424,134	$117,482	$369,751	$155,770	$411,846	$382,378	$327,327	$823,939	$363,975	$1,226,844	$4,984,083
17	Retirements		791,351	611,611	903,634	983,421	611,854	1,067,446	316,488	899,279	863,814	1,070,889	415,682	678,592	9,214,061
18	Closings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
19	Amortization Base		23,846,051	23,281,678	22,767,583	22,248,190	21,568,034	21,098,136	20,561,939	20,365,901	19,866,732	19,226,708	19,307,362	19,124,200	
20															
21	Amortization Expense		397,442	388,036	379,467	370,811	359,474	351,643	342,706	339,438	331,119	320,452	321,796	318,743	4,221,127
22															
23	Cumulative Investment	24,241,727	23,587,484	23,219,400	22,739,900	21,873,962	21,631,858	20,720,183	20,815,541	20,298,639	19,762,152	19,515,203	19,463,496	20,011,748	20,011,748
24	Less: Accumulated Depreciation	16,028,862	15,634,954	15,411,378	14,887,211	14,274,602	14,022,221	13,306,419	13,332,636	12,772,795	12,240,100	11,489,663	11,395,777	11,035,928	11,035,928
25	Net Investment	8,212,864	7,952,530	7,808,022	7,852,689	7,599,360	7,609,637	7,413,764	7,482,904	7,525,844	7,522,052	8,025,540	8,067,719	8,975,820	8,975,820
26	Average Investment		8,082,697	7,880,276	7,830,355	7,726,024	7,604,499	7,511,701	7,448,334	7,504,374	7,523,948	7,773,796	8,046,629	8,521,769	
27	Return on Average Investment (Note 1)		54,017	52,664	52,330	51,633	50,821	50,201	49,778	50,152	50,283	51,953	53,776	56,951	624,559
28															
29	Program Total		$451,459	$440,700	$431,797	$422,444	$410,295	$401,844	$392,484	$389,590	$381,402	$372,405	$375,572	$375,694	$4,845,686
30	**Load Management Upgrade (D)**														
31	Expenditures Booked Directly to Plant		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
32	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
33	Investments Booked to CWIP		104	645	652,333	193,323	7,632	7,902	7,656	29,127	993,868	76,981	25,036	404,894	2,399,502
34	Closings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
35	Amortization Base		0	0	0	0	0	0	0	0	0	0	0	0	
36															
37	Amortization Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
38															
39	Cumulative Plant Investment	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40	Less: Accumulated Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0	0
41	Cumulative CWIP Investment	0	104	749	653,082	846,405	854,038	861,939	869,596	898,723	1,892,591	1,969,572	1,994,608	2,399,502	2,399,502
42	Net Plant Investment	0	104	749	653,082	846,405	854,038	861,939	869,596	898,723	1,892,591	1,969,572	1,994,608	2,399,502	2,399,502
43	Average Investment		52	427	326,916	749,744	850,221	857,988	865,767	884,159	1,395,657	1,931,081	1,982,090	2,197,055	
44	Return on Average Investment (Note 1)		0	3	2,185	5,010	5,682	5,734	5,786	5,909	9,328	12,905	13,247	14,683	80,472
45															
46	Program Total		$0	$3	$2,185	$5,010	$5,682	$5,734	$5,786	$5,909	$9,328	$12,905	$13,247	$14,683	$80,472
30	**Summary of Demand & Energy**														
31	Energy		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
32	Demand		493,979	484,340	485,662	481,341	474,012	470,516	461,435	461,718	457,386	452,263	459,230	460,622	5,642,504
33	Total Return & Depreciation		$493,979	$484,340	$485,662	$481,341	$474,012	$470,516	$461,435	$461,718	$457,386	$452,263	$459,230	$460,622	$5,642,504

Note 1>

Docket No. 20240002-EG
Duke Energy Florida, LLC
Witness: Karla Rodriguez
Exhibit KR-1T
May 1, 2024
Schedule CT-5
Page 1 of 16

Program Description and Progress

Program Title: Home Energy Check Program

Program Description: The Home Energy Check Program is a residential energy audit program that give customers an analysis of the energy consumption of their residence as well as educational information on how to reduce energy usage and save money. The audit provides Duke Energy Florida, LLC (DEF) an opportunity to promote and directly install cost-effective measures in customer homes and educate and encourage customers to implement energy-saving practices. The Home Energy Check Program is the foundation for other residential demand-side management programs and offers the following types of energy audits:

- Type 1: Free Walk-Through (computer assisted)
- Type 2: Customer Online (Internet Option)
- Type 3: Customer Phone Assisted
- Type 4: Home Energy Rating (BERS/HERS) Audit

The Home Energy Check Program provides residential customers with energy efficiency tips and examples of easily installed, energy-efficiency measures. The program promotes continued customer involvement by demonstrating sustainable and measurable reductions in energy usage through the implementation of low-cost, energy-efficiency measures and energy-saving recommendations. Participants in the program may receive a residential Energy Efficiency Kit that contains energy-saving measures that can be easily installed and utilized by the customer. Contents of this kit are evaluated periodically and may change over time.

Program Accomplishments - January 2023 - December 2023:
36,915 customers participated in this program.

Program Fiscal Expenditures - January 2023 - December 2023:
Expenses for this program were $4,931,626.

Program Progress Summary:
1,104,751 participants have participated in the Home Energy Check Program since inception. DEF will continue to leverage this program to educate customers about cost-effective, energy-efficiency measures they can implement and incentives available for home-energy improvements for which they may be eligible. Additionally, DEF began providing Assistance Kits to low-income customers through this program. The kits contain a number of measures that provide energy efficiency savings to customers.

Docket No. 20240002-EG
Duke Energy Florida, LLC
Witness: Karla Rodriguez
Exhibit KR-1T
May 1, 2024
Schedule CT-5
Page 2 of 16

Program Description and Progress

Program Title: Residential Incentive Program

Program Description: The Residential Incentive Program provides incentives to customers for energy-efficiency improvements for both existing and new homes. The Residential Incentive Program includes incentives for measures such as duct testing, duct repair, attic insulation, replacement of windows, high-efficiency heat pump replacing resistance heat, high-efficiency heat pump replacing a heat pump, and newly constructed Energy Star homes.

Program Accomplishments - January 2023 - December 2023:
11,878 measures were implemented through this program resulting in savings of 2.4 Summer MW, 4.4 Winter MW and 6.5 GWh at the generator.

Program Fiscal Expenditures - January 2023 - December 2023:
Expenses for this program were $3,890,296.

Program Progress Summary:
1,120,542 measures have been implemented through this program. This program will continue to be offered to residential customers to provide opportunities for improving the energy efficiency of existing and new homes.

Docket No. 20240002-EG
Duke Energy Florida, LLC
Witness: Karla Rodriguez
Exhibit KR-1T
May 1, 2024
Schedule CT-5
Page 3 of 16

Program Description and Progress

Program Title: Neighborhood Energy Saver Program

Program Description: DEF's Neighborhood Energy Saver program is designed to provide energy-saving education and assistance to low-income customers. This program targets neighborhoods that meet certain income-eligibility requirements. DEF typically installs energy-saving measures in approximately 4,500 homes.

Program Accomplishments - January 2023 - December 2023:
DEF installed numerous energy-efficiency measures in 5,846 homes.

Program Fiscal Expenditures - January 2023 - December 2023:
Expenses for this program were $6,626,891.

Program Progress Summary:
Since program inception, DEF has installed energy-efficiency measures in 54,878 homes.

Docket No. 20240002-EG
Duke Energy Florida, LLC
Witness: Karla Rodriguez
Exhibit KR-1T
May 1, 2024
Schedule CT-5
Page 4 of 16

Program Description and Progress

Program Title: Low-Income Weatherization Assistance Program

Program Description: The Low-Income Weatherization Assistance Program (LIWAP) is designed to integrate DEF's DSM program measures with assistance provided by the Florida Department of Economic Opportunity (DEO) and local weatherization providers to deliver energy-efficiency measures to income-eligible families. Through this partnership, DEF assists local weatherization agencies by providing energy education materials and financial incentives to weatherize the homes of low-income families.

Program Accomplishments - January 2023 - December 2023:
1,636 weatherization measures were installed on 184 residential homes.

Program Fiscal Expenditures - January 2023 - December 2023:
Expenses for this program were $261,798.

Program Progress Summary:
30,207 measures have been implemented through this program. DEF participates in local, state-wide, and national agency meetings to promote the delivery of this program. Meetings with weatherization and other low-income agencies are conducted throughout DEF's territory to encourage customer participation in energy-efficiency programs. This program was recently modified to align the eligibility with that of agencies who provide weatherization services. This change is intended to expand the network of agencies with which DEF can partner.

Docket No. 20240002-EG
Duke Energy Florida, LLC
Witness: Karla Rodriguez
Exhibit KR-1T
May 1, 2024
Schedule CT-5
Page 5 of 16

Program Description and Progress

Program Title: Residential/Commercial Load Management Program

Program Description: The Residential/Commercial Load Management Program is a voluntary demand response program that provides monthly bill credits to customers who allow DEF to reduce peak demand by controlling service to selected electric equipment through various devices and communication options installed on the customer's premises. These interruptions are at DEF's option, during specified time periods, and generally coincide with hours of peak demand. Residential customers must have a minimum, average, monthly usage of 600 kWh to be eligible to participate in this program.

Program Accomplishments - January 2023 - December 2023:
2,916 residential customers were added to the program. The commercial program has been closed to new participants since 2000.

Program Fiscal Expenditures - January 2023 - December 2023:
Expenses for the residential/commercial load management program were $31,386,248.

Program Progress Summary:
There were approximately 433,000 residential participants and 59 commercial participants at year-end 2023.

Docket No. 20240002-EG
Duke Energy Florida, LLC
Witness: Karla Rodriguez
Exhibit KR-1T
May 1, 2024
Schedule CT-5
Page 6 of 16

Program Description and Progress

Program Title: Business Energy Check Program

Program Description: The Business Energy Check Program is a commercial energy audit program that provides commercial customers with an analysis of their energy usage and information about energy-saving practices and cost-effective measures that they can implement at their facilities. The Business Energy Check Program serves as the foundation for the Better Business Program.

Program Accomplishments - January 2023 - December 2023:
479 commercial energy audits were completed.

Program Fiscal Expenditures - January 2023 - December 2023:
Expenses for this program were $567,655.

Program Progress Summary:
44,768 non-residential customers have participated in the Business Energy Check Program since inception. This program continues to educate and inform commercial customers about cost-effective, energy-efficiency improvements.

Docket No. 20240002-EG
Duke Energy Florida, LLC
Witness: Karla Rodriguez
Exhibit KR-1T
May 1, 2024
Schedule CT-5
Page 7 of 16

Program Description and Progress

Program Title: Better Business a/k/a Smart $aver Business Program

Program Description: This umbrella efficiency program provides incentives to existing commercial, industrial, and governmental customers for heating, air conditioning, ceiling and roof insulation upgrades, duct leakage and repair, demand-control ventilation, cool-roof coating, high-efficiency, energy-recovery ventilation, and HVAC-optimization-qualifying measures.

Program Accomplishments - January 2023 - December 2023:
Incentives were provided to customers for 216 commercial energy efficiency measures through this program.

Program Fiscal Expenditures - January 2023 - December 2023:
Expenses for this program were $1,751,596.

Program Progress Summary:
Incentives have been provided to customers for 23,622 commercial energy-efficiency measures through this program since inception.

Docket No. 20240002-EG
Duke Energy Florida, LLC
Witness: Karla Rodriguez
Exhibit KR-1T
May 1, 2024
Schedule CT-5
Page 8 of 16

Program Description and Progress

Program Title: Smart $aver Custom Incentive Program

Program Description: The Smart $aver Custom Incentive Program (f/k/a Florida Custom Incentive Program) is designed to encourage commercial and industrial customers to make capital investments for energy-efficiency measures which reduce peak demand and provide energy savings. This program provides incentives for individual, custom projects which are cost-effective but not otherwise addressed through DEF's prescriptive incentive programs. Examples of energy-efficient technologies that would be considered under this program include but are not limited to new construction measures and new thermal energy storage systems.

Program Accomplishments - January 2023 - December 2023:
There were 0 customers who participated in this program.

Program Fiscal Expenditures - January 2023 - December 2023:
Expenses for this program were $213,508.

Program Progress Summary:
457 projects have received incentives through this program since inception. This program continues to target customer-specific, energy-efficiency measures not covered through DEF's prescriptive commercial programs.

Docket No. 20240002-EG
Duke Energy Florida, LLC
Witness: Karla Rodriguez
Exhibit KR-1T
May 1, 2024
Schedule CT-5
Page 9 of 16

Program Description and Progress

Program Title: Standby Generation

Program Description: The Standby Generation Program is a demand response program that allows DEF to reduce system demand by dispatching the customer's standby generator. This is a voluntary program available to commercial and industrial customers who have on-site generation capability.

Program Accomplishments - January 2023 - December 2023:
DEF added four accounts to this program.

Program Fiscal Expenditures - January 2023 - December 2023:
Expenses for this program were $6,047,277.

Program Progress Summary:
There were 187 active/enrolled accounts at year-end 2023, providing 83 of winter MW load control at the generator.

Docket No. 20240002-EG
Duke Energy Florida, LLC
Witness: Karla Rodriguez
Exhibit KR-1T
May 1, 2024
Schedule CT-5
Page 10 of 16

Program Description and Progress

Program Title: Interruptible Service Program

Program Description: The Interruptible Service Program is a direct load control program that reduces DEF's system demand at times of capacity shortage during peak or emergency conditions.

Program Accomplishments - January 2023 - December 2023:
One account was added to the program.

Program Fiscal Expenditures - January 2023 - December 2023:
Expenses for this program were $48,337,004.

Program Progress Summary:
There were 173 accounts participating in this program in 2023, providing 512 of winter MW load control at the generator.

Docket No. 20240002-EG
Duke Energy Florida, LLC
Witness: Karla Rodriguez
Exhibit KR-1T
May 1, 2024
Schedule CT-5
Page 11 of 16

Program Description and Progress

Program Title: Curtailable Service Program

Program Description: The Curtailable Service Program is an indirect load control program that reduces DEF's system demand at times of capacity shortage during peak or emergency conditions.

Program Accomplishments - January 2023 - December 2023:
One account was added to this program.

Program Fiscal Expenditures - January 2023 - December 2023:
Expenses for this program were $1,887,993.

Program Progress Summary:
There was a total of 5 NET participants in this program in 2023, providing 56 winter MW of load control at the generator.

Docket No. 20240002-EG
Duke Energy Florida, LLC
Witness: Karla Rodriguez
Exhibit KR-1T
May 1, 2024
Schedule CT-5
Page 12 of 16

Program Description and Progress

Program Title: Technology Development

Program Description: The Technology Development Program is designed to allow DEF to investigate technologies that support the development of new demand response (DR) and energy-efficiency (EE) programs. This program includes but is not limited to, technological research, field demonstration projects, research on load behavior and demand-side management (DSM) measures and other market-related research.

Program Accomplishments - January 2023 - December 2023:
Several research and development projects were completed, continued and/or launched in 2023.

- Launched a project to evaluate the energy efficiency and demand response capability of an energy storing, ultra-efficient, commercial packaged air conditioner technology that combines dew-point-style sensible cooling with liquid desiccant dehumidification. This technology implements indirect evaporative cooling using a liquid desiccant. This desiccant can be recharged and stored in a tank for use later. This stored energy can be used to make the peak power consumption very low. We are piloting this technology compared to standard packaged units at a volunteer customer site. The energy consumption of this technology will be documented. If the testing is successful, this technology could be included in future EE and DR programs.
- Continued a project to evaluate the demand response capability of the Ford Lightning Electric Pickup Truck in a Vehicle-to-Grid (V2G) configuration. The pilot will consist of lab testing of the vehicle, electric vehicle charger and home integration system. We will also test the system in 4 employee volunteer DEF customer homes. This project will focus on the capabilities of the Ford Lightning EV to provide V2G demand response, Vehicle-to-Home backup power and EV charging control. These systems could be a valuable future potential resource as a component of DEF's DR Portfolio.
- Continued a project with the University of Central Florida (UCF) to document the value of long-duration customer-side energy storage systems. This project is using the technology at UCF's Microgrid Control lab to directly test a long-duration energy storage system. Use cases to be investigated include study of battery performance during charging and discharging, documenting the effects of cycling on battery performance (battery degradation, efficiency, etc.), optimal operation of a battery energy storage system in a distribution system with high penetration of solar energy, control of behind-the-meter distributed energy resources to provide services including, peak capacity management, demand response (consuming or generating), frequency regulation, ramping capability and voltage management.

Docket No. 20240002-EG
Duke Energy Florida, LLC
Witness: Karla Rodriguez
Exhibit KR-1T
May 1, 2024
Schedule CT-5
Page 13 of 16

Program Description and Progress

- Continued a pilot to develop software, firmware, and applications for a Smart Home Gateway to evaluate the potential for a future home energy management program and its ability to enhance the Company's future energy efficiency and DR programs. The Smart Home Gateway currently includes processing and communications capabilities to perform on-site operations including receiving energy data from the customer's AMI meter, communications using four radios and on-site processing. Capabilities were developed and tested that included enabling appliance demand response using CTA-2045 (EcoPort) local control and enabling local control of Energy Management Circuit Breakers (EMCBs) for monitoring and demand response. These technologies allow automatic control of devices according to the customer's preference, and enabling open-source, utility-demand response using OpenADR. The Smart Home Gateway can also be used to engage customer awareness of how energy is being used in the home. These capabilities will be considered in the development of future EE and DR programs.
- Continued a project with the University of South Florida (USF) to leverage customer-sited solar PV and energy storage at the USF 5th Avenue Garage Microgrid. The system provides load smoothing, islanding, and demand response. A publicly available dashboard that shows live data, project specific facts and the capability of downloading data for further study is available for the site at https://dashboards.epri.com/duke-usfsp-parking. The result of this research may be used for the design of a potentially cost-effective DR program. USF continues its research on microgrid operation.
- Continued the Electric Power Research Institute (EPRI) Solar DPV project for data collection to document customer solar resources with a focus on larger PV arrays with and without energy storage. This project also provides the data stream for the dashboard mentioned above.
- Completed participation in an EPRI project to study the potential of using customer demand response to compensate for variable loads and intermittent renewable generation resources.
- Completed a project that will provide knowledge in methods to utilize customer Wi-Fi infrastructure to develop a dedicated, durable, and secure utility communication channel to connected devices. The project will also provide knowledge on the effectiveness of Wi-Fi-signal-strength-improvement technology. This technology could lead to lower costs and improved cost-effectiveness for existing and future DR and EE programs.
- Completed a project to evaluate the demand response capability of internet-connected residential batteries. Residential batteries potentially offer the ability to provide power reduction for demand response while eliminating any discomfort to the customer (as compared to residential appliance demand response). Certain battery manufacturers have developed technologies that allow for the collection of capacity and charge data, communication protocols for external aggregator software providers, and the ability to dispatch stored energy to serve the needs of the customer or the grid. This project focused on the capabilities of a particular

Program Description and Progress

aggregator to collect data from two battery manufacturers, the feasibility of utilizing aggregation technology for dispatching demand response event commands, and the net impact of these events on shaping demand. Such aggregation system enabled existing units that are already installed by residential customers in DEF territory to be used in this study. The results of this study will be used to develop future demand response programs utilizing customer energy storage.

- Partnered with EPRI and other research organizations to evaluate EE, energy storage, and alternative energy/innovative technologies.

Program Fiscal Expenditures - January 2023 - December 2023:
Expenses for this program were $377,765.

Program Progress Summary:
DEF continued to focus on researching and testing new technologies which has the potential to provide new programs and create new customer offerings.

Docket No. 20240002-EG
Duke Energy Florida, LLC
Witness: Karla Rodriguez
Exhibit KR-1T
May 1, 2024
Schedule CT-5
Page 15 of 16

Program Description and Progress

Program Title: Qualifying Facility (QF)

Program Description: The purpose of this program is to meet the objectives and obligations established by Section 366.051, Florida Statutes, and the Commission's rules contained within Chapter 25-17, Florida Administrative Code, regarding the activity and purchase of as-available energy and firm energy and capacity from Qualifying Facilities (QF), including those that utilize renewable sources as defined in Section 366.91, Florida Statutes, pursuant to an as-available tariff, standard offer contract or negotiated contracts.

Under the QF program, DEF facilitates and administers the power purchases from QF and state jurisdictional interconnections. This Program develops standard offer contracts, negotiates, enters, amends, restructures, and terminates non-firm energy, firm energy and capacity contracts entered with qualifying cogeneration, small power producers and renewable facilities.

Program Accomplishments - January 2023 - December 2023:
Avoided cost and generator interconnection service activity with renewable and distributed resource (DR) developers continued in 2023. DEF provided QF, renewable, or DR-related information to many interested parties who are exploring distributed generation options in Florida. Numerous calls and meetings were held with parties interested in the advancement of their DR project. Meetings were also held with current and existing QF under contract to discuss restructuring and extending existing purchased power agreements. DEF continued evolving its analytics, forecasts and business processes required to support good faith QF-purchased power negotiations and interconnection service.

DEF successfully administered all existing QF-purchased power contracts that are in-service for contractual compliance. As of December 31, 2023, DEF had over 5,100 MW of solar projects in various stages of project development including grid interconnection. There were 114 active project applicants for all generation technologies in DEF's system interconnection process. The QF-purchased power contracts produced more than 2.44 million-MWh for DEF customers during 2023.

Program Fiscal Expenditures - January 2023 - December 2023:
Expenses for this program were $676,851.

Program Progress Summary:
As of December 31, 2023, DEF administered approximately 411 MW of firm capacity contracts from in-service QF, and 5 non-firm as-available energy QF contracts. As of December 31, 2023,

Docket No. 20240002-EG
Duke Energy Florida, LLC
Witness: Karla Rodriguez
Exhibit KR-1T
May 1, 2024
Schedule CT-5
Page 16 of 16

Program Description and Progress

DEF administered both QF pre-applications for state jurisdictional interconnections, and QF applications for its Federal Energy Regulatory Commission jurisdictional generator interconnection process. 2023 ended with over 3,600 MW of potential QF generators in various stages of development and DEF grid interconnection.

Duke Energy Florida
Cost Recovery Clause
January 2023 - December 2023
Actual Capital Structure and Cost Rates

Docket No. 20240002-EG
Duke Energy Florida
Witness: Karla Rodriguez
Exhibit KR-1T
Schedule CT-6
Page 1 of 1
May 1, 2024

		(1) Jurisdictional Rate Base Adjusted Retail ($000s)	(2) Cap Ratio	(3) Cost Rate	(4) Weighted Cost	(5) Revenue Requirement Rate	(6) Monthly Revenue Requirement Rate
1	Common Equity	$ 8,196,604	44.95%	10.10%	4.54%	6.08%	0.5067%
2	Long Term Debt	6,847,837	37.55%	4.60%	1.73%	1.73%	0.1442%
3	Short Term Debt	329,410	1.81%	5.17%	0.09%	0.09%	0.0075%
4	Cust Dep Active	153,259	0.84%	2.61%	0.02%	0.02%	0.0017%
5	Cust Dep Inactive	1,474	0.01%			0.00%	0.0000%
6	Invest Tax Cr	191,599	1.05%	7.60%	0.08%	0.10%	0.0083%
7	Deferred Inc Tax	2,514,030	13.79%			0.00%	0.0000%
8	**Total**	**$ 18,234,213**	**100.00%**		**6.46%**	**8.02%**	**0.6683%**

	ITC split between Debt and Equity**:		Ratio	Cost Rate	Ratio	Ratio	ITC	Weighted ITC	After Gross-up
9	Common Equity	8,196,604	54%	10.1%	5.50%	72.4%	0.08%	0.0579%	0.078%
10	Preferred Equity	-	0%				0.00%	0.0000%	0.000%
11	Long Term Debt	6,847,837	46%	4.60%	2.09%	27.6%	0.08%	0.0221%	0.022%
12	ITC Cost Rate	15,044,440	100%		7.60%			0.0800%	0.100%

	Breakdown of Revenue Requirement Rate of Return between Debt and Equity:		**Monthly Rate for Clauses**
13	Total Equity Component (Lines 1 and 9)	6.158%	**0.00513**
14	Total Debt Component (Lines 2, 3 , 4 , and 11)	1.862%	**0.00155**
15	**Total Revenue Requirement Rate of Return**	8.020%	**0.00668**

Notes:

Effective Tax Rate: 25.345%

Column:

(1) Per Order No. PSC-2020-0165-PAA-EU, issued May 20, 2020, approving amended joint motion modifying WACC methodology
(2) Column (1) / Total Column (1)
(3) Per Order No. PSC-2020-0165-PAA-EU, issued May 20, 2020, approving amended joint motion modifying WACC methodology and Order PSC-2022-0357-FOF-EI approving return on equity trigger.
Line 6 and Line 12, the cost rate of ITC's is determined under Treasury Regulation section 1.46-6(b)(3)(ii).
(4) Column (2) x Column (3)
(5) For equity components: Column (4) / (1-effective income tax rate/100)
* For debt components: Column (4)
** Line 6 is the pre-tax ITC components from Lines 9 and 11
(6) Column (5) / 12