

August 1, 2024

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

**VIA E-PORTAL**

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

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

Dear Mr. Teitzman:

Attached for electronic filing on behalf of Florida Public Utilities Company, please find the Company's Petition for Approval of Conservation Cost Recovery Factor, along with the Testimony and Exhibits DMC-2 and DMC-3 of Derrick Craig, and the Testimony of C. Mark Cutshaw.

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

Sincerely,



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

MEK  
Cc://(Parties of Record)



December 2025 is projected to be \$2,023,176. The conservation actual/estimated true-up amount for the prior period January 2024 to December 2024 is an over-recovery of \$30,919. The final, end of period, true up amount for 2023 was an under-recovery of \$49,567.

5. The total projected energy conservation costs, on a consolidated basis, that the Company seeks to recover during the twelve-month period ending December 2025, are \$1,992,257, which includes the projected incremental costs. As such, the Company asks for approval of a consolidated levelized conservation cost recovery factor for this period of \$.0033 per KWH, which is appropriate based upon projected sales for the same period.

WHEREFORE, FPUC respectfully requests that the Commission enter an Order approving the Company's requested conservation cost recovery factor to be applied to customers' bills for the period January 2025 through December 2025.

RESPECTFULLY SUBMITTED this 1<sup>st</sup> day of August, 2024.



---

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

*Attorneys for Florida Public Utilities Company*

**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that a true and correct copy of the foregoing has been furnished by Electronic Mail to the following parties of record this 1st day of August, 2024, along with the referenced Testimony and Exhibits on behalf of the Company:

Florida Public Utilities Company Mike Cassel 208 Wildlight Ave Yulee, Florida 32097 <a href="mailto:mcassel@fpuc.com">mcassel@fpuc.com</a>	Jon C. Moyle, Jr. Moyle Law Firm 118 North Gadsden St. Tallahassee, FL 32301 <a href="mailto:jmoyle@moylelaw.com">jmoyle@moylelaw.com</a>
Jacob Imig Carlos Marquez Saad Farooqi Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850 <a href="mailto:cmarquez@psc.state.fl.us">cmarquez@psc.state.fl.us</a> <a href="mailto:sfarooqi@psc.state.fl.us">sfarooqi@psc.state.fl.us</a> <a href="mailto:jimig@psc.state.fl.us">jimig@psc.state.fl.us</a> <a href="mailto:discovery-gcl@psc.state.fl.us">discovery-gcl@psc.state.fl.us</a>	Office of Public Counsel Walter Trierweiler/Charles Rehwinkel/Patricia Christensen//M. Wessling c/o The Florida Legislature 111 West Madison Street, Room 812 Tallahassee, FL 32399-1400 <a href="mailto:christensen.patty@leg.state.fl.us">christensen.patty@leg.state.fl.us</a> <a href="mailto:Rehwinkel.Charles@leg.state.fl.us">Rehwinkel.Charles@leg.state.fl.us</a> <a href="mailto:Wessling.Mary@leg.state.fl.us">Wessling.Mary@leg.state.fl.us</a>
Paula K. Brown Tampa Electric Company P.O. Box 111 Tampa, FL 33601-0111 <a href="mailto:regdept@tecoenergy.com">regdept@tecoenergy.com</a>	Dianne M. Triplett Duke Energy, Inc. P.O. Box 14042 St. Petersburg, FL 33733-4042 <a href="mailto:Dianne.Triplett@duke-energy.com">Dianne.Triplett@duke-energy.com</a>
Matthew Bernier Stephanie Cuello Robert Pickels Duke Energy, Inc. 106 E. College Ave., Suite 800 Tallahassee, FL 32301 <a href="mailto:Matthew.Bernier@duke-energy.com">Matthew.Bernier@duke-energy.com</a> <a href="mailto:Stephanie.Cuello@duke-energy.com">Stephanie.Cuello@duke-energy.com</a> <a href="mailto:Robert.Pickels@duke-energy.com">Robert.Pickels@duke-energy.com</a>	J. Jeffrey Wahlen Malcolm Means Virginia Ponder Ausley & McMullen P.O. Box 391 Tallahassee, FL 32302 <a href="mailto:jwahlen@ausley.com">jwahlen@ausley.com</a> <a href="mailto:mmeans@ausley.com">mmeans@ausley.com</a> <a href="mailto:vponder@ausley.com">vponder@ausley.com</a>

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



---

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



1 from July through December 2024. It will also include projected electric  
2 conservation costs for the period January through December 2025, with a  
3 calculation of the Conservation Adjustment Factor to be applied to the  
4 Company's consolidated electric customers' bills during the collection period  
5 of January 1, 2025 through December 31, 2025.

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

7 A. Yes. The Company wishes to sponsor as exhibits Schedules C-1, C-2, C-3, C-  
8 4, and C-5, contained in my composite Exhibit DMC-2. I am also providing  
9 Exhibit DMC-3, which excludes certain depreciation costs discussed later in  
10 my testimony.

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

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

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

1 A. Yes, Schedule C-3, Pages 1 and 1A of 5, Exhibit DMC-2 shows actual  
2 expenses for the months January through June 2024. Projections for July  
3 through December 2024 are also shown on Schedule C-3, Pages 1 and 1A.  
4 Projected expenses for the January through December 2025 period are shown  
5 on Schedule C-2, Page 1 of 3 of Exhibit DMC-2.

6 **Q. Is there anything different in this filing compared to previous filings?**

7 A. Yes. FPUC is seeking recovery of the undepreciated cost of the its outdoor  
8 lights that will be converted to Light Emitting Diode (LED) and has  
9 therefore, included costs in its 2025 projections. The Company believes  
10 these costs are recoverable through conservation due to their energy efficient  
11 nature, as discussed in greater detail in the testimony of witness Cutshaw.  
12 For informational purposes, FPUC has included schedules that excluding  
13 these costs as Exhibit DMC-3.

14 **Q. Has the Company prepared schedules that show revenues for the period**  
15 **January through December 2025?**

16 A. Yes. Schedule C-4 shows actual revenues for the months January through  
17 June 2024 and projected revenues for July through December 2024 and  
18 January through December 2025.

19 **Q. Has the Company prepared a schedule that shows the calculation of its**  
20 **proposed Conservation Adjustment Factor to be applied during billing**  
21 **periods from January 1, 2025 through December 31, 2025?**

22 A. Yes. Schedule C-1 of Exhibit DMC-2 shows these calculations. Net program  
23 cost estimates for the period January 1, 2025 through December 31, 2025 are  
24 used. The estimated true-up amount from Schedule C-3 (Page 4 of 5, Line 11)



1 of Exhibit DMC-2, being an over-recovery, was added to the total of the  
2 projected costs for the twelve-month period. The total projected recovery  
3 amount, including estimated true-up, was then divided by the projected Retail  
4 KWH Sales for the twelve-month period ending December 31, 2025. In  
5 addition, the Company has removed the KWH sales for the GSLD1 and  
6 Standby customer classes. Each of these customers is projected to be served  
7 under a special contract in 2025. The resulting Conservation Adjustment  
8 Factor is shown on Schedule C-1 (Page 1 of 1) of Exhibit DMC-2.

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

11 A. The Conservation Adjustment Factor is \$.00330.

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

13 A. Yes.

ENERGY CONSERVATION ADJUSTMENT  
SUMMARY OF COST RECOVERY CLAUSE CALCULATION

FOR MONTHS      January-25      THROUGH      December-25

1.	TOTAL INCREMENTAL COSTS (SCHEDULE C-2,PAGE 1, LINE 33)	<u>2,023,176</u>
2.	TRUE-UP (SCHEDULE C-3,PAGE 4,LINE 11)	<u>(30,919)</u>
3.	TOTAL (LINE 1 AND LINE 2)	<u>1,992,257</u>
4.	RETAIL KWH SALES	<u>604,365,000</u>
5.	COST PER KWH	<u>0.00329645</u>
6.	REVENUE TAX MULTIPLIER *	<u>1.00085</u>
7.	ADJUSTMENT FACTOR ADJUSTED FOR TAXES (LINE 5 X LINE 6)	<u>0.00329900</u>
8.	CONSERVATION ADJUSTMENT FACTOR- (ROUNDED TO THE NEAREST .001 CENTS PER KWH)	<u><u>0.330</u></u>

ESTIMATED CONSERVATION PROGRAM COSTS

FOR MONTHS January-25 THROUGH December-25

A.	ESTIMATED EXPENSE BY PROGRAM	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1	Common	154,069	154,069	154,069	154,069	154,069	154,069	154,069	154,069	154,069	154,069	154,069	154,069	1,848,826
2	Residential Energy Survey Program	5,208	5,208	5,208	5,208	5,208	5,208	5,208	5,208	5,208	5,208	5,208	5,208	62,500
3	Commercial Energy Survey	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Low Income Program	517	517	517	517	517	517	517	517	517	517	517	517	6,200
5	Commercial Heating & Cooling Upgrade	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	12,200
6	Residential Heating & Cooling Upgrade	3,742	3,742	3,742	3,742	3,742	3,742	3,742	3,742	3,742	3,742	3,742	3,742	44,900
7	Commercial Indoor Efficient Lighting Rebate	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Commercial Window Film Installation Program	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Commercial Chiller Upgrade Program	546	546	546	546	546	546	546	546	546	546	546	546	6,550
10	Solar Water Heating Program	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Solar Photovoltaic Program	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Demonstration and Development	2,504	2,504	2,504	2,504	2,504	2,504	2,504	2,504	2,504	2,504	2,504	2,504	30,050
13	Affordable Housing Builders and Providers	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Commercial Reflective Roof Program	588	588	588	588	588	588	588	588	588	588	588	588	7,050
15	Commercial Energy Consultation	408	408	408	408	408	408	408	408	408	408	408	408	4,900
16														
17														
18	TOTAL ALL PROGRAMS	168,597	168,597	168,597	168,597	168,598	168,598	168,598	168,598	168,598	168,598	168,598	168,598	2,023,176
19														
20	LESS AMOUNT INCLUDED													
21	IN RATE BASE													
22														
23	RECOVERABLE CONSERVATION													
24	EXPENSES	168,597	168,597	168,597	168,597	168,598	168,598	168,598	168,598	168,598	168,598	168,598	168,598	2,023,176

ESTIMATED CONSERVATION PROGRAM COSTS PER PROGRAM

FOR MONTHS January-25 THROUGH December-25

PROGRAM NAME	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER	SUB TOTAL	PROGRAM REVENUES	TOTAL
1 Common	390,000	15,000	30,000	75,000	12,500	10,000	50,000	0	0	1,266,326	1,848,826	0	1,848,826
2 Residential Energy Survey Program	12,000	15,000	0	30,000	2,500	500	2,500	0	0	0	62,500	0	62,500
3 Commercial Energy Survey	0	0	0	0	0	0	0	0	0	0	0	0	0
4 Low Income Program	1,000	5,000	0	0	100	0	100	0	0	0	6,200	0	6,200
5 Commercial Heating & Cooling Upgrade	2,000	7,500	0	0	100	0	100	0	2,500	0	12,200	0	12,200
6 Residential Heating & Cooling Upgrade	2,000	35,000	0	0	200	0	200	0	7,500	0	44,900	0	44,900
7 Commercial Indoor Efficient Lighting Rebate	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Commercial Window Film Installation Program	0	0	0	0	0	0	0	0	0	0	0	0	0
9 Commercial Chiller Upgrade Program	0	5,000	0	0	0	0	50	0	1,500	0	6,550	0	6,550
10 Solar Water Heating Program	0	0	0	0	0	0	0	0	0	0	0	0	0
11 Solar Photovoltaic Program	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Demonstration and Development	0	0	0	30,000	0	0	50	0	0	0	30,050	0	30,050
13 Affordable Housing Builders and Providers	0	0	0	0	0	0	0	0	0	0	0	0	0
14 Commercial Reflective Roof Program	500	5,000	0	0	0	0	50	0	1,500	0	7,050	0	7,050
15 Commercial Energy Consultation	2,500	2,000	0	0	200	0	200	0	0	0	4,900	0	4,900
16													
17													
18													
19 TOTAL ALL PROGRAMS	410,000	89,500	30,000	135,000	15,600	10,500	53,250	0	13,000	1,266,326	2,023,176	0	2,023,176
20 LESS: BASE RATE													
21 RECOVERY													
22													
23 NET PROGRAM COSTS	410,000	89,500	30,000	135,000	15,600	10,500	53,250	0	13,000	1,266,326	2,023,176	0	2,023,176

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 20240002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(DMC-2)  
PAGE 3 OF 20

SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION & RETURN

ESTIMATED FOR MONTHS    January-25    THROUGH    December-25

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

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

SCHEDULE C-3  
 PAGE 1 OF 5

ACTUAL FOR MONTHS	January-24	THROUGH	June-24										
ESTIMATED FOR MONTHS	July-24	THROUGH	December-24										
PROGRAM NAME	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER	SUB TOTAL	PROGRAM REVENUES	TOTAL
1. Common													
A. ACTUAL	193,411	900	57,210	123,043	1,007	1,697	2,513	0	0	1,660	381,442	0	381,442
B. ESTIMATED	185,000	7,500	22,500	125,000	7,500	5,000	25,000	0	0	3,000	380,500	0	380,500
C. TOTAL	378,411	8,400	79,710	248,043	8,507	6,697	27,513	0	0	4,660	761,942	0	761,942
2. Residential Energy Survey Program													
A. ACTUAL	0	3,700	0	(8,100)	0	0	0	0	0	0	(4,400)	0	(4,400)
B. ESTIMATED	5,000	7,500	0	22,500	1,250	250	1,250	0	0	0	37,750	0	37,750
C. TOTAL	5,000	11,200	0	14,400	1,250	250	1,250	0	0	0	33,350	0	33,350
3. Commercial Energy Survey													
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Low Income Program													
A. ACTUAL	0	6,140	0	0	0	0	0	0	0	0	6,140	0	6,140
B. ESTIMATED	500	2,500	0	0	50	0	50	0	0	0	3,100	0	3,100
C. TOTAL	500	8,640	0	0	50	0	50	0	0	0	9,240	0	9,240
5. Commercial Heating & Cooling Upgrade													
A. ACTUAL	0	0	0	0	0	0	0	0	502	0	502	0	502
B. ESTIMATED	1,000	2,500	0	0	50	0	50	0	625	0	4,225	0	4,225
C. TOTAL	1,000	2,500	0	0	50	0	50	0	1,127	0	4,727	0	4,727
6. Residential Heating & Cooling Upgrade													
A. ACTUAL	0	2,617	0	0	0	0	0	0	3,591	0	6,208	0	6,208
B. ESTIMATED	1,000	15,000	0	0	100	0	100	0	2,500	0	18,700	0	18,700
C. TOTAL	1,000	17,617	0	0	100	0	100	0	6,091	0	24,908	0	24,908
7. Commercial Indoor Efficient Lighting Rebate													
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0
SUB-TOTAL ACTUAL	193,411	13,357	57,210	114,943	1,007	1,697	2,513	0	4,093	1,660	389,892	0	389,892
SUB-TOTAL ESTIMATED	192,500	35,000	22,500	147,500	8,950	5,250	26,450	0	3,125	3,000	444,275	0	444,275

LESS: PRIOR YEAR AUDIT ADJ.  
 ACTUAL  
 ESTIMATED  
 TOTAL

NET PROGRAM COSTS

SEE PAGE 1A

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

SCHEDULE C-3  
 PAGE 1A OF 5

ACTUAL FOR MONTHS ESTIMATED FOR MONTHS	January-24	THROUGH	June-24													
	July-24	THROUGH	December-24	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER	SUB TOTAL	PROGRAM REVENUES	TOTAL
8. Commercial Window Film Installation Program																
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9. Commercial Chiller Upgrade Program																
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	250	2,500	0	0	25	0	25	0	750	0	750	0	0	3,550	0	3,550
C. TOTAL	250	2,500	0	0	25	0	25	0	750	0	750	0	0	3,550	0	3,550
10. Solar Water Heating Program																
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11. Solar Photovoltaic Program																
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Demonstration and Development																
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	250	0	0	25,000	25	0	25	0	0	0	0	0	0	25,300	0	25,300
C. TOTAL	250	0	0	25,000	25	0	25	0	0	0	0	0	0	25,300	0	25,300
13. Affordable Housing Builders and Providers																
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14. Commercial Reflective Roof Program																
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	250	2,500	0	0	25	0	25	0	750	0	750	0	0	3,550	0	3,550
C. TOTAL	250	2,500	0	0	25	0	25	0	750	0	750	0	0	3,550	0	3,550
15. Commercial Energy Consultation																
A. ACTUAL	0	810	800	0	0	0	0	0	0	0	0	0	0	1,610	0	1,610
B. ESTIMATED	1,000	1,000	0	0	100	0	100	0	0	0	0	0	0	2,200	0	2,200
C. TOTAL	1,000	1,810	800	0	100	0	100	0	0	0	0	0	0	3,810	0	3,810
TOTAL ACTUAL	193,411	14,167	58,010	114,943	1,007	1,697	2,513	0	4,093	1,660	391,502	0	0	391,502	0	391,502
TOTAL ESTIMATED	194,250	41,000	22,500	172,500	9,125	5,250	26,625	0	4,625	3,000	478,875	0	0	478,875	0	478,875
LESS: PRIOR YEAR AUDIT ADJ.																
ACTUAL																
ESTIMATED																
TOTAL																
NET PROGRAM COSTS	387,661	55,167	80,510	287,443	10,132	6,947	29,138	0	8,718	4,660	870,377	0	0	870,377	0	870,377

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

ACTUAL FOR MONTHS ESTIMATED FOR MONTHS      January-24      THROUGH      June-24  
 ESTIMATED FOR MONTHS      July-24      THROUGH      December-24

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



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

SCHEDULE C-3  
 PAGE 3 OF 5

ACTUAL FOR MONTHS  
 ESTIMATED FOR MONTHS

January-24  
 July-24

THROUGH  
 THROUGH

June-24  
 December-24

A.	ESTIMATED EXPENSE BY PROGRAM	ACTUAL						TOTAL	ESTIMATED						TOTAL	GRAND
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	ACTUAL	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	ESTIMATED	TOTAL
1	CV610 Common	(2,576)	49,441	101,621	44,536	114,440	73,981	381,442	63,417	63,417	63,417	63,417	63,417	63,417	380,500	761,942
2	CV613 Residential Energy Survey Program	(12,350)	1,350	1,350	2,350	1,550	1,350	(4,400)	6,292	6,292	6,292	6,292	6,292	6,292	37,750	33,350
3	CV616 Commercial Energy Survey	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CV617 Low Income Program	3,500	0	1,500	1,140	0	0	6,140	517	517	517	517	517	3,100	9,240	
5	CV618 Commercial Heating & Cooling Upgrade	0	0	0	502	0	0	502	704	704	704	704	704	4,225	4,727	
6	CV619 Residential Heating & Cooling Upgrade	1,356	1,267	102	2,903	479	102	6,208	3,117	3,117	3,117	3,117	3,117	18,700	24,908	
7	CV621 Commercial Indoor Efficient Lighting Rebate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8	CV622 Commercial Window Film Installation Program	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
9	CV623 Commercial Chiller Upgrade Program	0	0	0	0	0	0	0	592	592	592	592	592	3,550	3,550	
10	CV624 Solar Water Heating Program	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
11	CV625 Solar Photovoltaic Program	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
12	CV626 Demonstration and Development	0	0	0	0	0	0	0	4,217	4,217	4,217	4,217	4,217	25,300	25,300	
13	CV627 Affordable Housing Builders and Providers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
14	CV628 Commercial Reflective Roof Program	0	0	0	0	0	0	0	592	592	592	592	592	3,550	3,550	
15	CV629 Commercial Energy Consultation	500	0	0	310	800	0	1,610	367	367	367	367	367	2,200	3,810	
16																
17	Prior period audit adj.															
18																
19																
20																
21	TOTAL ALL PROGRAMS	(9,571)	52,058	104,572	51,740	117,269	75,433	391,502	79,812	79,813	79,813	79,813	79,813	478,875	870,377	
22																
23	LESS AMOUNT INCLUDED															
24	IN RATE BASE															
25																
26	RECOVERABLE CONSERVATION															
27	EXPENSES	(9,571)	52,058	104,572	51,740	117,269	75,433	391,502	79,812	79,813	79,813	79,813	79,813	478,875	870,377	

EXHIBIT NO. \_\_\_\_\_  
 DOCKET NO. 20240002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (DMC-2)  
 PAGE 8 OF 20

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

SCHEDULE C-3  
PAGE 4 OF 5

	ACTUAL FOR MONTHS	January-24	THROUGH	June-24													
	ESTIMATED FOR MONTHS	July-24	THROUGH	December-24	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
B. CONSERVATION REVENUES																	
1. RCS AUDIT FEES																	
a.																	
b.																	
c.																	
2. CONSERVATION ADJ REVENUE (NET OF REVENUE TAXES)		(75,525)	(64,828)	(58,563)	(56,111)	(70,601)	(86,607)	(99,241)	(93,274)	(94,689)	(76,816)	(63,280)	(70,389)	(909,923)			
3. TOTAL REVENUES		(75,525)	(64,828)	(58,563)	(56,111)	(70,601)	(86,607)	(99,241)	(93,274)	(94,689)	(76,816)	(63,280)	(70,389)	(909,923)			
4. PRIOR PERIOD TRUE-UP--ADJ NOT APPLICABLE TO PERIOD		904	904	904	904	904	904	904	904	904	904	904	904	10,848			
5. CONSERVATION REVENUES APPLICABLE TO PERIOD		(74,621)	(63,924)	(57,659)	(55,207)	(69,697)	(85,703)	(98,337)	(92,370)	(93,785)	(75,912)	(62,376)	(69,485)	(899,075)			
6. CONSERVATION EXPENSES (FORM C-3,PAGE 3)		(9,571)	52,058	104,572	51,740	117,269	75,433	79,812	79,813	79,813	79,813	79,813	79,813	870,377			
7. TRUE-UP THIS PERIOD		(84,192)	(11,865)	46,914	(3,467)	47,572	(10,270)	(18,525)	(12,558)	(13,973)	3,901	17,437	10,327	(28,698)			
8. INTEREST PROVISION THIS PERIOD (C-3,PAGE 5)		(140)	(358)	(285)	(194)	(102)	(29)	(92)	(165)	(229)	(256)	(214)	(157)	(2,221)			
9. TRUE-UP & INTEREST PROVISION		10,848	(74,388)	(87,515)	(41,790)	(46,355)	211	(10,992)	(30,513)	(44,139)	(59,245)	(56,504)	(40,186)	10,848			
10. PRIOR TRUE-UP REFUNDED (COLLECTED)		(904)	(904)	(904)	(904)	(904)	(904)	(904)	(904)	(904)	(904)	(904)	(904)	(10,848)			
11. END OF PERIOD TOTAL NET TRUE- UP (SUM OF LINES 7,8,9,10)		(74,388)	(87,515)	(41,790)	(46,355)	211	(10,992)	(30,513)	(44,139)	(59,245)	(56,504)	(40,186)	(30,919)	(30,919)			

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 20240002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(DMC-2)  
PAGE 9 OF 20

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

SCHEDULE C-3  
PAGE 5 OF 5

ACTUAL FOR MONTHS ESTIMATED FOR MONTHS  
January-24 July-24 THROUGH THROUGH June-24 December-24

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
C. INTEREST PROVISION													
1. BEGINNING TRUE-UP (LINE B-9)	10,848	(74,388)	(87,515)	(41,790)	(46,355)	211	(10,992)	(30,513)	(44,139)	(59,245)	(56,504)	(40,186)	(30,919)
2. ENDING TRUE-UP BEFORE INTEREST (LINE B7+B9+B10)	(74,248)	(87,157)	(41,505)	(46,161)	313	(10,963)	(30,421)	(43,974)	(59,016)	(56,248)	(39,972)	(30,762)	(28,698)
3. TOTAL BEG. AND ENDING TRUE-UP	(63,400)	(161,545)	(129,020)	(87,951)	(46,042)	(10,753)	(41,413)	(74,487)	(103,155)	(115,493)	(96,476)	(70,948)	(59,618)
4. AVERAGE TRUE-UP (LINE C-3 X 50%)	(31,700)	(80,772)	(64,510)	(43,976)	(23,021)	(5,376)	(20,707)	(37,244)	(51,578)	(57,747)	(48,238)	(35,474)	(29,809)
5. INTEREST RATE-FIRST DAY OF REPORTING BUSINESS MONTH	5.30%	5.33%	5.32%	5.30%	5.30%	5.30%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%
6. INTEREST RATE-FIRST DAY OF SUBSEQUENT BUSINESS MONTH	5.33%	5.32%	5.30%	5.30%	5.30%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%
7. TOTAL (LINE C-5 + C-6)	10.63%	10.65%	10.62%	10.60%	10.60%	10.62%	10.64%	10.64%	10.64%	10.64%	10.64%	10.64%	10.64%
8. AVG INTEREST RATE (C-7 X 50%)	5.32%	5.33%	5.31%	5.30%	5.30%	5.31%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%
9. MONTHLY AVERAGE INTEREST RATE	0.443%	0.444%	0.443%	0.442%	0.442%	0.443%	0.443%	0.443%	0.443%	0.443%	0.443%	0.443%	0.443%
10. INTEREST PROVISION (LINE C-4 X C-9)	(140)	(358)	(285)	(194)	(102)	(29)	(92)	(165)	(229)	(256)	(214)	(157)	(2,221)

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 20240002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(DMC-2)  
PAGE 10 OF 20

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

SCHEDULE C-4  
 PAGE 1 OF 1

FOR THE PERIOD January-24 THROUGH December-25

MONTH	KWH/THERM SALES (000) (NET OF 3RD PARTY)	CONSERVATION ADJUSTMENT REVENUE (NET OF REVENUE TAXES)	RATE
2024 JANUARY	52,389	75,525	ACTUAL
FEBRUARY	45,617	64,828	ACTUAL
MARCH	40,082	58,563	ACTUAL
APRIL	39,200	56,111	ACTUAL
MAY	47,424	70,601	ACTUAL
JUNE	61,547	86,607	ACTUAL
JULY	69,129	99,241	0.143560
AUGUST	64,972	93,274	0.143560
SEPTEMBER	65,958	94,689	0.143559
OCTOBER	53,508	76,816	0.143559
NOVEMBER	44,079	63,280	0.143560
DECEMBER	49,032	70,389	0.143558
SUB-TOTAL	632,937	909,923	
2025 JANUARY	48,409	159,578	0.329645
FEBRUARY	46,167	152,187	0.329645
MARCH	41,260	136,011	0.329645
APRIL	40,432	133,282	0.329645
MAY	44,600	147,021	0.329645
JUNE	54,692	180,289	0.329645
JULY	63,065	207,890	0.329645
AUGUST	65,489	215,881	0.329645
SEPTEMBER	61,955	204,231	0.329645
OCTOBER	50,811	167,496	0.329645
NOVEMBER	43,872	144,622	0.329645
DECEMBER	43,613	143,768	0.329645
SUB-TOTAL	604,365	1,992,256	
TOTALS	1,237,302	2,902,179	

EXHIBIT NO. \_\_\_\_\_  
 DOCKET NO. 20240002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (DMC-2)  
 PAGE 11 OF 20

**Program**

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

**PROGRAM TITLE:**

Residential Energy Survey Program

**PROGRAM DESCRIPTION:**

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

**PROGRAM PROJECTIONS:**

For the twelve-month period of January 2025 to December 2025, the Company estimates that 125 residential surveys will be conducted. Fiscal expenditures for 2025 are projected to be \$62,500. For January 2025 through December 2025, the goal for the number of program participants is 125.

**PROGRAM ACTIVITY AND EXPENDITURES:**

From January 2024 through June 2024, 58 surveys were performed (mostly online) and actual expenditures were (\$4,400). We estimate that another 60 surveys will be performed between July 2024 and December 2024. Projected program costs as filed for July 2024-December 2024 are \$37,750.

**PROGRAM SUMMARY:**

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

**PROGRAM TITLE:**

Commercial Heating and Cooling Upgrade Program

**PROGRAM DESCRIPTION:**

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

**PROGRAM PROJECTIONS:**

For the twelve-month period of January to December 2025, the Company estimates that 10 Commercial Heating and Cooling allowances will be paid. Fiscal expenditures for 2025 are projected to be \$12,200.

**PROGRAM ACTIVITY AND EXPENDITURES:**

From January 2024 through June 2024, 5 Commercial Heating and Cooling allowances were paid and actual expenditures were \$502. We estimate that 5 Commercial Heating and Cooling allowances will be paid between July 2024 and December 2024. For July 2024 through December 2024 the projected expenses as filed are \$4,225. For January 2024 through December 2024, the goal for the number of program participants is 10.

**PROGRAM SUMMARY:**

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

**PROGRAM TITLE:**

Residential Heating and Cooling Efficiency Upgrade Program

**PROGRAM DESCRIPTION:**

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

**PROGRAM PROJECTIONS:**

For the twelve-month period of January to December 2025, the Company estimates that 60 Residential Heating and Cooling allowances will be paid. Fiscal expenditures for 2025 are projected to be \$44,900.

**PROGRAM ACTIVITY AND EXPENDITURES:**

From January 2024 through June 2024, 26 Residential Heating and Cooling allowances were paid and actual expenditures were \$6,208. We estimate that another 30 Residential Heating and Cooling allowances will be paid between July 2024 and December 2024. For July 2024 through December 2024 the projected expenses as filed are \$18,700.

**PROGRAM SUMMARY:**

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



**PROGRAM TITLE:**

Commercial Chiller Upgrade Program

**PROGRAM DESCRIPTION:**

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

**PROGRAM PROJECTIONS:**

For the twelve-month period of January to December 2025, the Company estimates that 1 Commercial Chiller Upgrades rebate will be paid. Fiscal expenditures for 2025 are projected to be \$6,550.

**PROGRAM ACTIVITY AND EXPENDITURES:**

From January 2024 through June 2024, no Commercial Chiller Upgrade allowances were paid and actual expenditures were \$0. We estimate that 1 Commercial Chiller Upgrade rebate will be paid between July 2024 and December 2024. For July 2024 through December 2024 the projected expenses as filed are \$3,550.

**PROGRAM SUMMARY:**

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

**PROGRAM TITLE:**

Conservation Demonstration and Development Program

**PROGRAM DESCRIPTION:**

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

**PROGRAM PROJECTIONS:**

For the twelve-month period of January to December 2025, the Company will continue to work on any existing or on-going CDD projects. Fiscal expenditures for 2025 are projected to be \$30,050.

**PROGRAM ACTIVITY AND EXPENDITURES:**

From January 2024 through June 2024 actual expenditures were \$0. For July 2024 through December 2024 the projected expenses as filed are \$25,300.

**PROGRAM SUMMARY:**

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

**PROGRAM TITLE:**

Low Income Program

**PROGRAM DESCRIPTION:**

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

**PROGRAM PROJECTIONS:**

For the twelve-month period of January to December 2025, fiscal expenditures are projected to be \$6,200.

**PROGRAM ACTIVITY AND EXPENDITURES:**

From January 2024 through June 2024 actual expenditures were \$6,140. For July 2024 through December 2024 the projected expenses as filed are \$3,100.

**PROGRAM SUMMARY:**

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

**EXHIBIT NO.** \_\_\_\_\_  
**DOCKET NO.** 20240002-EG  
**FLORIDA PUBLIC UTILITIES CO.**  
**(DMC-2)**  
**Page 18 of 20**

**PROGRAM TITLE:**

Commercial Reflective Roof Program

**PROGRAM DESCRIPTION:**

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

**PROGRAM PROJECTIONS:**

For the twelve-month period of January to December 2025, the Company estimates that 5 Commercial Reflective Roof allowances will be paid. Fiscal expenditures for 2025 are projected to be \$7,050.

**PROGRAM ACTIVITY AND EXPENDITURES:**

From January 2024 through June 2024, 1 commercial roofing rebate was paid and actual expenditures were \$0. We estimate that 2 commercial roofing rebates will be paid between July 2024 and December 2024. For July 2024 through December 2024 the projected expenses as filed are \$3,550. For July 2024 through December 2024, the goal for the number of program participants is 3.

**PROGRAM SUMMARY:**

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

**PROGRAM TITLE:**

Commercial Energy Consultation Program

**PROGRAM DESCRIPTION:**

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

**PROGRAM PROJECTIONS:**

For the twelve-month period of January to December 2025, fiscal expenditures are projected to be \$4,900.

**PROGRAM ACTIVITY AND EXPENDITURES:**

From January 2024 through June 2024, 21 commercial consultations were completed. The actual expenditures were \$1,610 for this time frame. For July 2024 through December 2024 the projected expenses as filed are \$2,200. The goal for the program is 40 participants.

**PROGRAM SUMMARY:**

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

ENERGY CONSERVATION ADJUSTMENT  
SUMMARY OF COST RECOVERY CLAUSE CALCULATION

FOR MONTHS January-25 THROUGH December-25

1.	TOTAL INCREMENTAL COSTS (SCHEDULE C-2,PAGE 1, LINE 33)	<u>762,850</u>
2.	TRUE-UP (SCHEDULE C-3,PAGE 4,LINE 11)	<u>(30,919)</u>
3.	TOTAL (LINE 1 AND LINE 2)	<u>731,931</u>
4.	RETAIL KWH SALES	<u>604,365,000</u>
5.	COST PER KWH	<u>0.00121107</u>
6.	REVENUE TAX MULTIPLIER *	<u>1.00085</u>
7.	ADJUSTMENT FACTOR ADJUSTED FOR TAXES (LINE 5 X LINE 6)	<u>0.00121200</u>
8.	CONSERVATION ADJUSTMENT FACTOR- (ROUNDED TO THE NEAREST .001 CENTS PER KWH)	<u><u>0.121</u></u>

ESTIMATED CONSERVATION PROGRAM COSTS

FOR MONTHS January-25 THROUGH December-25

A.	ESTIMATED EXPENSE BY PROGRAM	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1	Common	49,042	49,042	49,042	49,042	49,042	49,042	49,042	49,042	49,042	49,042	49,042	49,042	588,500
2	Residential Energy Survey Program	5,208	5,208	5,208	5,208	5,208	5,208	5,208	5,208	5,208	5,208	5,208	5,208	62,500
3	Commercial Energy Survey	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Low Income Program	517	517	517	517	517	517	517	517	517	517	517	517	6,200
5	Commercial Heating & Cooling Upgrade	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	12,200
6	Residential Heating & Cooling Upgrade	3,742	3,742	3,742	3,742	3,742	3,742	3,742	3,742	3,742	3,742	3,742	3,742	44,900
7	Commercial Indoor Efficient Lighting Rebate	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Commercial Window Film Installation Program	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Commercial Chiller Upgrade Program	546	546	546	546	546	546	546	546	546	546	546	546	6,550
10	Solar Water Heating Program	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Solar Photovoltaic Program	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Demonstration and Development	2,504	2,504	2,504	2,504	2,504	2,504	2,504	2,504	2,504	2,504	2,504	2,504	30,050
13	Affordable Housing Builders and Providers	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Commercial Reflective Roof Program	588	588	588	588	588	588	588	588	588	588	588	588	7,050
15	Commercial Energy Consultation	408	408	408	408	408	408	408	408	408	408	408	408	4,900
16														
17														
18	TOTAL ALL PROGRAMS	63,570	63,570	63,570	63,570	63,571	63,571	63,571	63,571	63,571	63,571	63,571	63,571	762,850
19														
20	LESS AMOUNT INCLUDED													
21	IN RATE BASE													
22														
23	RECOVERABLE CONSERVATION													
24	EXPENSES	63,570	63,570	63,570	63,570	63,571	63,571	63,571	63,571	63,571	63,571	63,571	63,571	762,850

ESTIMATED CONSERVATION PROGRAM COSTS PER PROGRAM

FOR MONTHS January-25 THROUGH December-25

PROGRAM NAME	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER	SUB TOTAL	PROGRAM REVENUES	TOTAL
1 Common	390,000	15,000	30,000	75,000	12,500	10,000	50,000	0	0	6,000	588,500	0	588,500
2 Residential Energy Survey Program	12,000	15,000	0	30,000	2,500	500	2,500	0	0	0	62,500	0	62,500
3 Commercial Energy Survey	0	0	0	0	0	0	0	0	0	0	0	0	0
4 Low Income Program	1,000	5,000	0	0	100	0	100	0	0	0	6,200	0	6,200
5 Commercial Heating & Cooling Upgrade	2,000	7,500	0	0	100	0	100	0	2,500	0	12,200	0	12,200
6 Residential Heating & Cooling Upgrade	2,000	35,000	0	0	200	0	200	0	7,500	0	44,900	0	44,900
7 Commercial Indoor Efficient Lighting Rebate	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Commercial Window Film Installation Program	0	0	0	0	0	0	0	0	0	0	0	0	0
9 Commercial Chiller Upgrade Program	0	5,000	0	0	0	0	50	0	1,500	0	6,550	0	6,550
10 Solar Water Heating Program	0	0	0	0	0	0	0	0	0	0	0	0	0
11 Solar Photovoltaic Program	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Demonstration and Development	0	0	0	30,000	0	0	50	0	0	0	30,050	0	30,050
13 Affordable Housing Builders and Providers	0	0	0	0	0	0	0	0	0	0	0	0	0
14 Commercial Reflective Roof Program	500	5,000	0	0	0	0	50	0	1,500	0	7,050	0	7,050
15 Commercial Energy Consultation	2,500	2,000	0	0	200	0	200	0	0	0	4,900	0	4,900
16													
17													
18													
19 TOTAL ALL PROGRAMS	410,000	89,500	30,000	135,000	15,600	10,500	53,250	0	13,000	6,000	762,850	0	762,850
20 LESS: BASE RATE													
21 RECOVERY													
22													
23 NET PROGRAM COSTS	410,000	89,500	30,000	135,000	15,600	10,500	53,250	0	13,000	6,000	762,850	0	762,850

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 20240002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(DMC-3)  
PAGE 3 OF 20



SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION & RETURN

ESTIMATED FOR MONTHS January-25 THROUGH December-25

PROGRAM NAME:

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

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

SCHEDULE C-3  
 PAGE 1 OF 5

ACTUAL FOR MONTHS ESTIMATED FOR MONTHS	January-24	THROUGH	June-24									SUB TOTAL	PROGRAM REVENUES	TOTAL
	July-24	THROUGH	December-24	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.			
PROGRAM NAME														
1. Common														
A. ACTUAL	193,411	900	57,210	123,043	1,007	1,697	2,513	0	0	1,660	381,442	0	381,442	
B. ESTIMATED	185,000	7,500	22,500	125,000	7,500	5,000	25,000	0	0	3,000	380,500	0	380,500	
C. TOTAL	378,411	8,400	79,710	248,043	8,507	6,697	27,513	0	0	4,660	761,942	0	761,942	
2. Residential Energy Survey Program														
A. ACTUAL	0	3,700	0	(8,100)	0	0	0	0	0	0	(4,400)	0	(4,400)	
B. ESTIMATED	5,000	7,500	0	22,500	1,250	250	1,250	0	0	0	37,750	0	37,750	
C. TOTAL	5,000	11,200	0	14,400	1,250	250	1,250	0	0	0	33,350	0	33,350	
3. Commercial Energy Survey														
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0	
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0	0	0	
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	
4. Low Income Program														
A. ACTUAL	0	6,140	0	0	0	0	0	0	0	0	6,140	0	6,140	
B. ESTIMATED	500	2,500	0	0	50	0	50	0	0	0	3,100	0	3,100	
C. TOTAL	500	8,640	0	0	50	0	50	0	0	0	9,240	0	9,240	
5. Commercial Heating & Cooling Upgrade														
A. ACTUAL	0	0	0	0	0	0	0	0	502	0	502	0	502	
B. ESTIMATED	1,000	2,500	0	0	50	0	50	0	625	0	4,225	0	4,225	
C. TOTAL	1,000	2,500	0	0	50	0	50	0	1,127	0	4,727	0	4,727	
6. Residential Heating & Cooling Upgrade														
A. ACTUAL	0	2,617	0	0	0	0	0	0	3,591	0	6,208	0	6,208	
B. ESTIMATED	1,000	15,000	0	0	100	0	100	0	2,500	0	18,700	0	18,700	
C. TOTAL	1,000	17,617	0	0	100	0	100	0	6,091	0	24,908	0	24,908	
7. Commercial Indoor Efficient Lighting Rebate														
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0	
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0	0	0	
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	
SUB-TOTAL ACTUAL	193,411	13,357	57,210	114,943	1,007	1,697	2,513	0	4,093	1,660	389,892	0	389,892	
SUB-TOTAL ESTIMATED	192,500	35,000	22,500	147,500	8,950	5,250	26,450	0	3,125	3,000	444,275	0	444,275	
LESS: PRIOR YEAR AUDIT ADJ.														
ACTUAL														
ESTIMATED														
TOTAL														
NET PROGRAM COSTS	SEE PAGE 1A													

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

SCHEDULE C-3  
 PAGE 1A OF 5

ACTUAL FOR MONTHS ESTIMATED FOR MONTHS	January-24	THROUGH	June-24										
	July-24	THROUGH	December-24										
PROGRAM NAME	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER	SUB TOTAL	PROGRAM REVENUES	TOTAL
8. Commercial Window Film Installation Program													
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0
9. Commercial Chiller Upgrade Program													
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	250	2,500	0	0	25	0	25	0	750	0	3,550	0	3,550
C. TOTAL	250	2,500	0	0	25	0	25	0	750	0	3,550	0	3,550
10. Solar Water Heating Program													
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0
11. Solar Photovoltaic Program													
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Demonstration and Development													
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	250	0	0	25,000	25	0	25	0	0	0	25,300	0	25,300
C. TOTAL	250	0	0	25,000	25	0	25	0	0	0	25,300	0	25,300
13. Affordable Housing Builders and Providers													
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0
14. Commercial Reflective Roof Program													
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED	250	2,500	0	0	25	0	25	0	750	0	3,550	0	3,550
C. TOTAL	250	2,500	0	0	25	0	25	0	750	0	3,550	0	3,550
15. Commercial Energy Consultation													
A. ACTUAL	0	810	800	0	0	0	0	0	0	0	1,610	0	1,610
B. ESTIMATED	1,000	1,000	0	0	100	0	100	0	0	0	2,200	0	2,200
C. TOTAL	1,000	1,810	800	0	100	0	100	0	0	0	3,810	0	3,810
TOTAL ACTUAL	193,411	14,167	58,010	114,943	1,007	1,697	2,513	0	4,093	1,660	391,502	0	391,502
TOTAL ESTIMATED	194,250	41,000	22,500	172,500	9,125	5,250	26,625	0	4,625	3,000	478,675	0	478,675
LESS: PRIOR YEAR AUDIT ADJ.													
ACTUAL													
ESTIMATED													
TOTAL													
NET PROGRAM COSTS	387,661	55,167	80,510	287,443	10,132	6,947	29,138	0	8,718	4,660	870,377	0	870,377

EXHIBIT NO. \_\_\_\_\_  
 DOCKET NO. 20240002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (DMC-3)  
 PAGE 6 OF 20

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

SCHEDULE C-3  
 PAGE 2 OF 5

ACTUAL FOR MONTHS      January-24      THROUGH      June-24  
 ESTIMATED FOR MONTHS      July-24      THROUGH      December-24

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

EXHIBIT NO.  
 DOCKET NO. 20240002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (DMC-3)  
 PAGE 7 OF 20

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

SCHEDULE C-3  
 PAGE 3 OF 5

ACTUAL FOR MONTHS January-24 THROUGH June-24  
 ESTIMATED FOR MONTHS July-24 THROUGH December-24

A. ESTIMATED EXPENSE BY PROGRAM	ACTUAL						TOTAL	ESTIMATED						TOTAL	GRAND
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	ACTUAL	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	ESTIMATED	TOTAL
1 CV610 Common	(2,576)	49,441	101,621	44,536	114,440	73,981	381,442	63,417	63,417	63,417	63,417	63,417	63,417	380,500	761,942
2 CV613 Residential Energy Survey Program	(12,350)	1,350	1,350	2,350	1,550	1,350	(4,400)	6,292	6,292	6,292	6,292	6,292	6,292	37,750	33,350
3 CV616 Commercial Energy Survey	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4 CV617 Low Income Program	3,500	0	1,500	1,140	0	0	6,140	517	517	517	517	517	517	3,100	9,240
5 CV618 Commercial Heating & Cooling Upgrade	0	0	0	502	0	0	502	704	704	704	704	704	704	4,225	4,727
6 CV619 Residential Heating & Cooling Upgrade	1,356	1,267	102	2,903	479	102	6,208	3,117	3,117	3,117	3,117	3,117	3,117	18,700	24,908
7 CV621 Commercial Indoor Efficient Lighting Rebate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8 CV622 Commercial Window Film Installation Program	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9 CV623 Commercial Chiller Upgrade Program	0	0	0	0	0	0	0	592	592	592	592	592	592	3,550	3,550
10 CV624 Solar Water Heating Program	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11 CV625 Solar Photovoltaic Program	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12 CV626 Demonstration and Development	0	0	0	0	0	0	0	4,217	4,217	4,217	4,217	4,217	4,217	25,300	25,300
13 CV627 Affordable Housing Builders and Providers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14 CV628 Commercial Reflective Roof Program	0	0	0	0	0	0	0	592	592	592	592	592	592	3,550	3,550
15 CV629 Commercial Energy Consultation	500	0	0	310	800	0	1,610	367	367	367	367	367	367	2,200	3,810
16															
17 Prior period audit adj.															
18															
19															
20															
21															
22															
23															
24															
25															
26															
27															
TOTAL ALL PROGRAMS	(9,571)	52,058	104,572	51,740	117,269	75,433	391,502	79,812	79,813	79,813	79,813	79,813	79,813	478,875	870,377
LESS AMOUNT INCLUDED IN RATE BASE															
RECOVERABLE CONSERVATION EXPENSES	(9,571)	52,058	104,572	51,740	117,269	75,433	391,502	79,812	79,813	79,813	79,813	79,813	79,813	478,875	870,377

EXHIBIT NO. \_\_\_\_\_  
 DOCKET NO. 20240002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (DMC-3)  
 PAGE 8 OF 20

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

SCHEDULE C-3  
PAGE 4 OF 5

	ACTUAL FOR MONTHS	January-24	THROUGH	June-24													
	ESTIMATED FOR MONTHS	July-24	THROUGH	December-24	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
B. CONSERVATION REVENUES																	
1. RCS AUDIT FEES																	
a.																	
b.																	
c.																	
2. CONSERVATION ADJ REVENUE (NET OF REVENUE TAXES)		(75,525)	(64,828)	(58,563)	(56,111)	(70,601)	(86,607)	(99,241)	(93,274)	(94,689)	(76,816)	(63,280)	(70,389)	(909,923)			
3. TOTAL REVENUES		(75,525)	(64,828)	(58,563)	(56,111)	(70,601)	(86,607)	(99,241)	(93,274)	(94,689)	(76,816)	(63,280)	(70,389)	(909,923)			
4. PRIOR PERIOD TRUE-UP-ADJ NOT APPLICABLE TO PERIOD		904	904	904	904	904	904	904	904	904	904	904	904	904	904	904	10,848
5. CONSERVATION REVENUES APPLICABLE TO PERIOD		(74,621)	(63,924)	(57,659)	(55,207)	(69,697)	(85,703)	(98,337)	(92,370)	(93,785)	(75,912)	(62,376)	(69,485)	(899,075)			
6. CONSERVATION EXPENSES (FORM C-3,PAGE 3)		(9,571)	52,058	104,572	51,740	117,269	75,433	79,812	79,813	79,813	79,813	79,813	79,813	870,377			
7. TRUE-UP THIS PERIOD		(84,192)	(11,865)	46,914	(3,467)	47,572	(10,270)	(18,525)	(12,558)	(13,973)	3,901	17,437	10,327	(28,698)			
8. INTEREST PROVISION THIS PERIOD (C-3,PAGE 5)		(140)	(358)	(285)	(194)	(102)	(29)	(92)	(165)	(229)	(256)	(214)	(157)	(2,221)			
9. TRUE-UP & INTEREST PROVISION		10,848	(74,388)	(87,515)	(41,790)	(46,355)	211	(10,992)	(30,513)	(44,139)	(59,245)	(56,504)	(40,186)	10,848			
10. PRIOR TRUE-UP REFUNDED (COLLECTED)		(904)	(904)	(904)	(904)	(904)	(904)	(904)	(904)	(904)	(904)	(904)	(904)	(904)	(904)	(904)	(10,848)
11. END OF PERIOD TOTAL NET TRUE- UP (SUM OF LINES 7,8,9,10)		(74,388)	(87,515)	(41,790)	(46,355)	211	(10,992)	(30,513)	(44,139)	(59,245)	(56,504)	(40,186)	(30,919)	(30,919)			

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 20240002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(DMC-3)  
PAGE 9 OF 20

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

SCHEDULE C-3  
PAGE 5 OF 5

ACTUAL FOR MONTHS      January-24      THROUGH      June-24  
ESTIMATED FOR MONTHS      July-24      THROUGH      December-24

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
C. INTEREST PROVISION													
1. BEGINNING TRUE-UP (LINE B-9)	10,848	(74,388)	(87,515)	(41,790)	(46,355)	211	(10,992)	(30,513)	(44,139)	(59,245)	(56,504)	(40,186)	(30,919)
2. ENDING TRUE-UP BEFORE INTEREST (LINE B7+B9+B10)	(74,248)	(87,157)	(41,505)	(46,161)	313	(10,963)	(30,421)	(43,974)	(59,016)	(56,248)	(39,972)	(30,762)	(28,698)
3. TOTAL BEG. AND ENDING TRUE-UP	(63,400)	(161,545)	(129,020)	(87,951)	(46,042)	(10,753)	(41,413)	(74,487)	(103,155)	(115,493)	(96,476)	(70,948)	(59,618)
4. AVERAGE TRUE-UP (LINE C-3 X 50 %)	(31,700)	(80,772)	(64,510)	(43,976)	(23,021)	(5,376)	(20,707)	(37,244)	(51,578)	(57,747)	(48,238)	(35,474)	(29,809)
5. INTEREST RATE-FIRST DAY OF REPORTING BUSINESS MONTH	5.30%	5.33%	5.32%	5.30%	5.30%	5.30%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%
6. INTEREST RATE-FIRST DAY OF SUBSEQUENT BUSINESS MONTH	5.33%	5.32%	5.30%	5.30%	5.30%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%
7. TOTAL (LINE C-5 + C-6)	10.63%	10.65%	10.62%	10.60%	10.60%	10.62%	10.64%	10.64%	10.64%	10.64%	10.64%	10.64%	10.64%
8. AVG INTEREST RATE (C-7 X 50%)	5.32%	5.33%	5.31%	5.30%	5.30%	5.31%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%	5.32%
9. MONTHLY AVERAGE INTEREST RATE	0.443%	0.444%	0.443%	0.442%	0.442%	0.443%	0.443%	0.443%	0.443%	0.443%	0.443%	0.443%	0.443%
10. INTEREST PROVISION (LINE C-4 X C-9)	(140)	(358)	(285)	(194)	(102)	(29)	(92)	(165)	(229)	(256)	(214)	(157)	(2,221)

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 20240002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(DMC-3)  
PAGE 10 OF 20

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

SCHEDULE C-4  
 PAGE 1 OF 1

FOR THE PERIOD January-24 THROUGH December-25

MONTH	KWH/THERM SALES (000) (NET OF 3RD PARTY)	CONSERVATION ADJUSTMENT REVENUE (NET OF REVENUE TAXES)	RATE
2024 JANUARY	52,389	75,525	ACTUAL
FEBRUARY	45,617	64,828	ACTUAL
MARCH	40,082	58,563	ACTUAL
APRIL	39,200	56,111	ACTUAL
MAY	47,424	70,601	ACTUAL
JUNE	61,547	86,607	ACTUAL
JULY	69,129	99,241	0.143560
AUGUST	64,972	93,274	0.143560
SEPTEMBER	65,958	94,689	0.143559
OCTOBER	53,508	76,816	0.143559
NOVEMBER	44,079	63,280	0.143560
DECEMBER	49,032	70,389	0.143558
SUB-TOTAL	632,937	909,923	
2025 JANUARY	48,409	58,627	0.121107
FEBRUARY	46,167	55,912	0.121107
MARCH	41,260	49,969	0.121107
APRIL	40,432	48,966	0.121107
MAY	44,600	54,014	0.121107
JUNE	54,692	66,236	0.121107
JULY	63,065	76,376	0.121107
AUGUST	65,489	79,312	0.121107
SEPTEMBER	61,955	75,032	0.121107
OCTOBER	50,811	61,536	0.121107
NOVEMBER	43,872	53,132	0.121107
DECEMBER	43,613	52,819	0.121107
SUB-TOTAL	604,365	731,931	
TOTALS	1,237,302	1,641,854	

EXHIBIT NO. \_\_\_\_\_  
 DOCKET NO. 20240002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (DMC-3)  
 PAGE 11 OF 20



1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION  
DOCKET NO. 20240002-EG - In Re: Energy Conservation Cost Recovery  
Clause

DIRECT TESTIMONY OF P. MARK CUTSHAW

On behalf of

Florida Public Utilities Company

**Q. Please state your name and business address.**

A. My name is P. Mark Cutshaw, 780 Amelia Island Parkway, Fernandina Beach, Florida 32034.

**Q. By whom are you employed?**

A. I am employed by Florida Public Utilities Company (“FPUC” or “Company”).

**Q. Could you give a brief description of your background and business experience?**

A. I graduated from Auburn University in 1982 with a B.S. in Electrical Engineering. My electrical engineering career began with Mississippi Power Company in June 1982. I spent nine years with Mississippi Power Company and held positions of increasing responsibility that involved budgeting, as well as operations and maintenance activities at various locations. I joined FPUC in 1991 as Division Manager in our Northwest Florida Division and have since worked extensively in both the Northwest Florida and Northeast Florida divisions. Since joining FPUC, my responsibilities have included all aspects of budgeting, customer service,

1 operations and maintenance. My responsibilities also included  
2 involvement with Cost of Service Studies and Rate Design in other rate  
3 proceedings before the Commission as well as other regulatory issues.  
4 During January 2020, I moved into my current role as Director,  
5 Generation Development.

6 **Q. Have you previously testified before the Florida Public Service  
7 Commission (“Commission”)?**

8 A. Yes, I’ve provided testimony in a variety of Commission proceedings,  
9 including the Company’s 2014 rate case, addressed in Docket No.  
10 20140025-EI, rebuttal testimony in Docket No. 20180061-EI and  
11 numerous dockets for Fuel and Purchased Power Cost Recovery. Most  
12 recently, I provided testimony in Docket Nos. 20220049 and 20220010, in  
13 the Storm Protection Plan and Cost Recovery.

14 **Q. What is the purpose of your direct testimony in this Docket?**

15 A. My direct testimony addresses the inclusion of the undepreciated costs of  
16 the Company’s outdoor lights that will be converted to Light Emitting  
17 Diode (LED) consistent with our Lighting Tariff approved in Docket NO.  
18 20220011-EI. I will also address why it is appropriate to recover through  
19 the Energy Conservation Cost Recovery (ECCR) clause.

20 **Q. What would be the change in this docket?**

21 A. With this petition, in addition to approval of the Company’s cost recovery  
22 factor, FPUC seeks the Commission’s approval to recover through the  
23 Conservation Cost Recovery Clause the undepreciated cost of lights that  
24 are removed and retired in a Lighting Conversion Project to replace High

1           Pressure Sodium (HPS) and Metal Halide (MH) fixtures with Light  
2           Emitting Diode (LED) fixtures.

3   **Q.   How does this project relate to the ECCR clause?**

4   A.   HID lighting technologies consume more energy than LEDs and require  
5           additional energy as the fixtures age to achieve the same lumen output.  
6           LEDs, on the other hand, significantly reduce the amount of energy  
7           consumed over the life of the system without sacrificing lumen output.  
8           They convert about 95 percent of the energy consumed into light and can  
9           last more than three times longer than HID lighting sources; significantly  
10          reducing maintenance, replacements, and operating costs. These cost  
11          savings are usually substantial enough to recover any cost premiums and  
12          result in the lowest total costs of ownership for customers.

13 **Q.   What other benefits are realized with the replacement of HID lights  
14          with LED lights?**

15 A.   LEDs are one of the greenest lighting technologies available. They reduce  
16          carbon emissions, are made of recyclable materials and contain no  
17          mercury, harmful gases, or toxins. Strict environmental regulations and  
18          initiatives, such as the Energy Independence and Security Act and the  
19          Model Lighting Ordinance for outdoor lighting are limiting the use of  
20          inefficient lighting technology to reduce excessive energy use and light  
21          pollutions that causes ecological disturbances. As a result, many  
22          manufacturers have discontinued or phased out HID product lines and  
23          have replaced them with environmentally friendly LED equivalents that  
24          can meet current regulatory policies and standards for energy. This

1           decline in HID production has caused the pricing and availability of HID  
2           lights and replacement parts to be negatively impacted.

3           If a Customer's fixture is replaced due to an outage, a door hanger is left  
4           to inform the customer that their unit was converted to LED along with the  
5           FPUC's website, phone number and e-mail address. If the fixtures are  
6           being converted in a planned geographical area, a targeted communication  
7           will occur before the area's existing fixtures are converted and alert the  
8           customers to be aware of crews working in the area. The correspondence  
9           will also direct customers where to find additional information.

10   **Q.    Have there been similar filings for this purpose under ECCR?**

11   A.    Yes.    Tampa Electric Company's ("TECO's") Outdoor Lighting  
12           Conversion program, which was approved in Commission Order No. PSC-  
13           2018-0110-PAA-EI in Docket No. 20170199-EI issued February 27, 2018,  
14           is very similar to the Company's tariff approved in 2022.

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

16   A.    Yes.

17

18

19

20

21

22

23

24