

September 12, 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 Revised Petition for Approval of Conservation Cost Recovery Factor, along with the Revised Direct Testimony of Derrick Craig and Revised Exhibit DMC-2. The Company asks that this filing be accepted and replace, in its entirety, the filing reflected as Document No. 08185-2024.

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 601
Tallahassee, FL 32301
(850) 521-1706

MEK
Cc://(Parties of Record)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In Re: Energy Conservation Cost) Docket No. 20240002-EG
Recovery Clause.)
_____) Filed: September 12, 2024

**REVISED PETITION FOR APPROVAL OF CONSERVATION
COST RECOVERY FACTOR FOR FLORIDA PUBLIC UTILITIES COMPANY**

Florida Public Utilities Company (“FPUC” or “the Company”) hereby files its petition for approval of its conservation cost recovery factors for its electric divisions related to the period January 2025 through December 2025. In support of this Petition, FPUC states:

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

Florida Public Utilities Company
208 Wildlight Avenue,
Yulee, Florida 32097

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

Beth Keating, Esq.
Gunster, Yoakley & Stewart, P.A.
215 South Monroe St., Suite 601
Tallahassee, FL 32301-1839
(850) 521-1706
bkeating@gunster.com

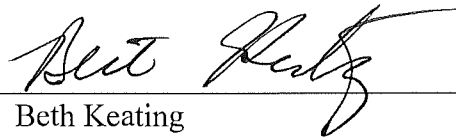
Michelle D. Napier
Director, Regulatory Affairs Distribution
Florida Public Utilities Company
1635 Meathe Drive
West Palm Beach, Florida 33411
W: (561) 838-1712
mnapier@fpuc.com

3. Pursuant to the requirements in this docket, FPUC, concurrently with the filing of this petition, files testimony and conservation cost recovery schedules (Revised Exhibit DMC-2) for the period, consisting of the reporting forms supplied by the Commission Staff.

4. As reflected in the exhibit sponsored by Mr. Derrick M. Craig, the conservation costs for the Company's two electric divisions, on a consolidated basis, for the period ending December 2025 is projected to be \$762,850. 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 \$731,931, 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 \$.00121 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 12th day of September, 2024.



Beth Keating
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(850) 521-1706

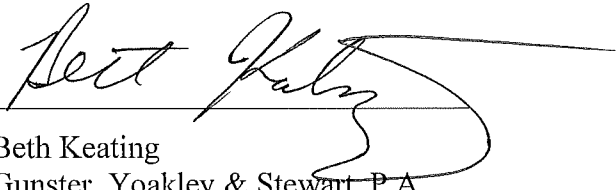
Attorneys for Florida Public Utilities Company

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 12th day of September, 2024, along with the referenced Revised Testimony and Revised Exhibit on behalf of the Company:

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

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



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

4 REVISED DIRECT TESTIMONY OF DERRICK M. CRAIG

5 On behalf of

6 Florida Public Utilities Company

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

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

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

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

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

20 A. Yes.

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

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

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

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

8 A. Yes. The Company wishes to sponsor as exhibits Schedules C-1, C-2, C-3, C-
9 4, and C-5, contained in my composite Revised Exhibit DMC-2.

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

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

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

24 A. Yes, Schedule C-3, Pages 1 and 1A of 5, Revised Exhibit DMC-2 shows

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

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

7 A. Yes. Schedule C-4 shows actual revenues for the months January through
8 June 2024 and projected revenues for July through December 2024 and
9 January through December 2025.

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

13 A. Yes. Schedule C-1 of Exhibit DMC-2 shows these calculations. Net program
14 cost estimates for the period January 1, 2025 through December 31, 2025 are
15 used. The estimated true-up amount from Schedule C-3 (Page 4 of 5, Line 11)
16 of Exhibit DMC-2, being an over-recovery, was added to the total of the
17 projected costs for the twelve-month period. The total projected recovery
18 amount, including estimated true-up, was then divided by the projected Retail
19 KWH Sales for the twelve-month period ending December 31, 2025. In
20 addition, the Company has removed the KWH sales for the GSLD1 and
21 Standby customer classes. Each of these customers is projected to be served
22 under a special contract in 2025. The resulting Conservation Adjustment
23 Factor is shown on Schedule C-1 (Page 1 of 1) of Revised Exhibit DMC-2.

24 **Q. What is the Conservation Adjustment Factor necessary to recover these**

1 **projected net total costs?**

2 A. The Conservation Adjustment Factor is \$.00121.

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

4 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>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 |

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

| PROGRAM NAME | ACTUAL FOR MONTHS | January-24 | THROUGH | June-24 | | | | | | | | SUB TOTAL | PROGRAM REVENUES | TOTAL | | |
|--|----------------------|-------------|---------|-------------|-----------------|-------------|-------|------------------|--------------|----------------------|--------|-----------|------------------|---------|------------------|------------|
| | ESTIMATED FOR MONTHS | July-24 | THROUGH | December-24 | LABOR & PAYROLL | ADVERTISING | LEGAL | OUTSIDE SERVICES | VEHICLE COST | MATERIALS & SUPPLIES | TRAVEL | | | | GENERAL & ADMIN. | INCENTIVES |
| 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 | 389,692 | 0 | 389,692 | | |
| 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 July-24 | THROUGH THROUGH | June-24 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 | 478,875 | 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 | 870,377 |

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 ESTIMATED FOR MONTHS
 January-24 July-24 THROUGH THROUGH June-24 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 |

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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 ACTUAL | ESTIMATED | | | | | | TOTAL ESTIMATED | GRAND TOTAL |
|---|----------|----------|---------|--------|---------|--------|--------------|-----------|--------|-----------|---------|----------|----------|-----------------|-------------|
| | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | | |
| 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
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COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION
ENERGY CONSERVATION ADJUSTMENT
CALCULATION OF TRUE UP AND INTEREST PROVISION

SCHEDULE C-3
PAGE 4 OF 5

| | ACTUAL FOR MONTHS | 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) | | | |

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

SCHEDULE C-3
PAGE 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) | <u>(74,248)</u> | <u>(87,157)</u> | <u>(41,505)</u> | <u>(46,161)</u> | <u>313</u> | <u>(10,963)</u> | <u>(30,421)</u> | <u>(43,974)</u> | <u>(59,016)</u> | <u>(56,248)</u> | <u>(39,972)</u> | <u>(30,762)</u> | <u>(28,696)</u> |
| 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) | <u>(140)</u> | <u>(358)</u> | <u>(285)</u> | <u>(194)</u> | <u>(102)</u> | <u>(29)</u> | <u>(92)</u> | <u>(165)</u> | <u>(229)</u> | <u>(256)</u> | <u>(214)</u> | <u>(157)</u> | <u>(2,221)</u> |

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DOCKET NO. 20240002-EG
FLORIDA PUBLIC UTILITIES COMPANY
(Revised DMC-2)
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COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION
 CALCULATION OF CONSERVATION REVENUES

SCHEDULE C-4
 PAGE 1 OF 1

FOR THE PERIOD January-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 | |

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Program

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

PROGRAM TITLE:

Residential Energy Survey Program

PROGRAM DESCRIPTION:

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

PROGRAM PROJECTIONS:

For the twelve-month period of January 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.

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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.

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PROGRAM TITLE:

Conservation Demonstration and Development Program

PROGRAM DESCRIPTION:

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

PROGRAM PROJECTIONS:

For the twelve-month period of January to December 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.

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.