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December 27, 2024

VIA ELECTRONIC FILING

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

Re: Petition for Limited Proceeding for Recovery of Incremental Storm Restoration Costs Related to Hurricanes Debby, Helene and Milton by Duke Energy Florida, LLC; Docket No. _____

Dear Mr. Teitzman:

On behalf of Duke Energy Florida, LLC ("DEF"), please find attached for electronic filing, Duke Energy Florida LLC's Petition for Limited Proceeding for Recovery of Incremental Storm Restoration Costs Related to Hurricanes Debby, Helene and Milton, Appendix A-DEF's Storm Cost Recovery Cost Summary and Appendix B-clean and legislative tariff sheets BA-1.

Thank you for your assistance in this matter. Please feel free to call me at (850) 521-1425 should you have any questions concerning this filing.

Respectfully,

/s/ Stephanie A. Cuello

Stephanie A. Cuello

SAC/clg
Attachments

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition by Duke Energy Florida, LLC,
for limited proceeding for recovery of
incremental storm restoration costs related
to Hurricanes Debby, Helene, and Milton

Docket No. _____

Dated: December 27, 2024

**PETITION BY DUKE ENERGY FLORIDA, LLC, FOR
LIMITED PROCEEDING FOR RECOVERY OF INCREMENTAL
STORM RESTORATION COSTS RELATED TO HURRICANES
DEBBY, HELENE, AND MILTON**

Duke Energy Florida, LLC (“DEF” or the “Company”), pursuant to Section 366.076(1), Florida Statutes, Rules 25-6.0143 and 25-6.0431, Florida Administrative Code, and the 2021 Settlement,¹ hereby files this petition (the “Petition”) requesting the Commission to conduct a limited proceeding to authorize commencement of recovery of incremental storm restoration costs and interest related to Hurricanes Debby, Helene, and Milton (collectively, the “Storms”), and replenishment of DEF’s authorized storm reserve, for a total of approximately \$1,089.6 million (jurisdictional) beginning with the first billing cycle of March 2025, subject to final true-up as described in this Petition.

In support of the Petition, DEF states as follows:

1. The Petitioner’s name and address is:

Duke Energy Florida, LLC
299 1st Avenue North
St. Petersburg, Florida 33701

2. Any pleading, motion, notice, order, or other document required to be served upon

¹ Order No. PSC-2021-0202-AS-EI, Docket No. 20210016-EI (June 4, 2021).

DEF or filed by any party to this proceeding should be served upon the following individuals:

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3. The Commission has jurisdiction pursuant to Sections 366.04, 366.05, 366.06, and 366.076, Fla. Stat., and Rules 25-6.0143 and 25-6.0431, F.A.C.

4. DEF is an investor-owned electric utility regulated by the Commission pursuant to Chapter 366, Fla. Stat., and is a wholly-owned subsidiary of Duke Energy Corporation. The Company's principal place of business is located at 299 1st Avenue North, St. Petersburg, Florida 33701.

5. DEF serves more than 2 million customers in Florida. Its service area comprises approximately 13,000 square miles, including the densely populated areas of Pinellas and western Pasco Counties and the greater Orlando area in Orange, Osceola, and Seminole Counties. DEF supplies electricity at retail to approximately 350 communities and at wholesale to Florida municipalities, utilities, and power agencies in the State of Florida.

6. Section 366.076(1), Fla. Stat., provides that the Commission may conduct a limited proceeding to consider and act upon any issue within its jurisdiction, including any matter which once resolved, would require a public utility to adjust its rates. DEF's request for interim storm

cost recovery is appropriate for Commission consideration under this statutory provision because DEF's request is focused on the narrow issue of recovery, including interim recovery, of costs associated with restoration efforts required due to damage from the Storms. Pursuant to the 2021 Settlement, the determination of storm cost recovery does not involve the application of any form of earnings test or measure. *See* 2021 Settlement, ¶ 30c.

Hurricane Debby

7. Hurricane Debby made landfall as a Category 1 storm on August 5, 2024, near Steinhatchee in the Apalachee Bay with maximum sustained winds of around 80 mph. After making landfall, Debby's forward movement slowed, resulting in significant storm surge and flooding rains before exiting the state and impacting southeast Georgia on August 6th. Hurricane Debby caused storm surge of between 3 and 5 feet above normally dry ground in the Nature Coast and Southeast Big Bend area as well as flooding rain of 8-12 inches. Notably, this same area was significantly impacted by Hurricane Idalia less than one year prior to Debby's landfall.

8. Hurricane Debby impacted more than 350,000 customers in DEF's service territory. More than 3,000 line workers, tree professionals, damage assessors and support personnel were staged strategically throughout the state to respond and restore power to customers and communities as quickly and safely as possible.

9. DEF began mobilizing resources and incurring costs on August 2nd. The Company was able to begin releasing resources on August 4th and continued a measured drawdown of resources through August 23rd, with 100 native contractor resources staying in the North Coastal region to support sweep and rebuild activities. By August 8th, DEF had restored all customers able to receive power, though work continued to sweep the system and complete necessary rebuilds.

10. While invoices continue to be received and reviewed, as of November 30, 2024, DEF estimates incremental recoverable restoration costs, calculated pursuant to the Incremental Cost and Capitalization Approach (“ICCA”) methodology² and Irma Settlement,³ will total approximately \$52.4 million (jurisdictional). Pursuant to the 2021 Settlement Agreement, DEF is permitted to recover this amount through a storm cost recovery surcharge over a 12-month period, subject to true-up. *See* 2021 Settlement, ¶ 30c.

Hurricane Helene

11. On September 26, 2024, Hurricane Helene made landfall near Perry, just east of the mouth of the Aucilla River, as a Category 4 storm with maximum sustained winds of around 140 mph, making Helene one of the most powerful storms to strike the United States. Helene impacted substantial portions of DEF’s service territory with significant storm surge from Franklin County to Pinellas County, with localized areas receiving as much as 15 feet of surge. Helene crossed through Northern Florida, through eastern Georgia, and ultimately impacted both South Carolina and North Carolina, causing widespread flooding and significant loss of life.

12. Hurricane Helene impacted more than 800,000 customers in DEF’s service territory. More than 8,600 line workers, tree professionals, damage assessors and support personnel were staged strategically throughout the state to respond and restore power to customers and communities as quickly and safely as possible.

13. DEF began mobilizing resources and incurring costs on September 23rd. The Company was able to begin releasing resources on September 29th and continued a measured drawdown of resources through October 7th. By October 6th, DEF had restored all customers able

² *See* Rule 25-6.0143(1)(d)-(e), F.A.C.

³ *See* Order No. PSC-2017-0232-AS-EI, Attachment A, Docket No. 20170272-EI (June 13, 2019).

to receive power, though work continued to sweep the system and complete necessary rebuilds, particularly in the hard-hit barrier islands of Pinellas County.

14. While invoices continue to be received and reviewed, as of November 30, 2024, DEF estimates incremental recoverable restoration costs, calculated pursuant to the ICCA methodology and Irma Settlement, will total approximately \$286.0 million (jurisdictional). Pursuant to the 2021 Settlement Agreement, DEF is permitted to recover this amount through a storm cost recovery surcharge over a 12-month period, subject to true-up. *See* 2021 Settlement, ¶ 30c.

Hurricane Milton

15. On October 9, 2024, Hurricane Milton made landfall near Siesta Key, just off the coast of Sarasota, as a strong Category 3 storm with maximum sustained winds of around 120 mph. Prior to landfall, Hurricane Milton twice reached Category 5 strength with measured winds in excess of 180 mph and internal pressure of 897 millibars, making Milton the fifth most intense Atlantic hurricane on record. Milton impacted DEF's service territory just two weeks after Helene made landfall, severely impacting areas that were just beginning to recover from Helene's devastating effects.

16. Hurricane Milton impacted more than 1 million customers in DEF's service territory. More than 16,000 line workers, tree professionals, damage assessors and support personnel were staged strategically throughout the state to respond and restore power to customers and communities as quickly and safely as possible.

17. DEF began mobilizing resources and incurring costs on October 5th. The Company was able to begin releasing resources on October 16th and continued a measured drawdown of resources through October 18th. By October 16th, DEF had restored all customers able to receive

power, though work continued to sweep the system and complete necessary rebuilds, particularly in the hard-hit areas of Pinellas County.

18. While invoices continue to be received and reviewed, as of November 30, 2024, DEF estimates incremental recoverable restoration costs, calculated pursuant to the ICCA methodology and Irma Settlement, will total approximately \$732.1 million (jurisdictional). Pursuant to the 2021 Settlement Agreement, DEF is permitted to recover this amount through a storm cost recovery surcharge over a 12-month period, subject to true-up. *See* 2021 Settlement, ¶ 30c.

Costs for Recovery

19. Recognizing that final costs will not be fully determined until later in this proceeding, DEF currently estimates that total storm-related restoration costs associated with Hurricanes Debby, \$61.0 million, Helene, \$372.5 million, and Milton, \$769.7 million, are approximately \$1,203.1 million (system). These amounts are shown on Appendix A, Pages 2 through 4. These schedules break down the costs by functional area, including transmission, distribution, generation (base, intermediate, peaking, and solar) and customer service. After removing capitalizable costs and non-incremental O&M costs pursuant to the Commission's ICCA methodology, accounting for jurisdictional factors, and applying DEF's estimated storm reserve of \$131.9 million as of December 31, 2024, resulting retail storm restoration costs are approximately \$938.6 million. DEF is requesting full recovery of these storm restoration costs, replenishment of the storm reserve, \$131.9 million, which has been completely depleted, and interest expense of \$19.1 million. The total combined retail Storm Recovery Amount (the "Storm Recovery Amount") attributable to Hurricanes Debby, Helene, and Milton, is therefore \$1,089.6 million as shown on Page 1 of Appendix A.

Interim Storm Cost Recovery Charge

20. Interim recovery of storm costs is governed by Paragraph 30c of the 2021 Settlement, which provides that “recovery from customers for storm damage costs will begin, subject to Commission approval on an interim basis, sixty (60) days following the filing of a cost recovery petition with the Commission, and subject to true-up pursuant to further proceedings before the Commission, and will be based on a 12-month recovery period.” DEF proposes to begin recovery of the estimated Storm Recovery Amount through the Storm Cost Recovery Charge (“SCRC”) commencing with the first billing cycle of March 2025 and ending with either full recovery of approved storm costs or with the last billing cycle of February 2026, whichever occurs first (the “Storm Cost Recovery Period”). The SCRC will be included in the non-fuel energy charge on customer bills.

21. DEF has allocated the estimated Storm Recovery Amount among rate classes consistent with the rate design method set forth in the 2021 Settlement. The allocations are included in Appendix A, Pages 6 and 7. Tariff Sheets 6.105 and 6.106, reflect the SCRC for each rate class are attached to this Petition.⁴

22. Once invoices for the Storms in substantially final form are received and processed, DEF will file testimony and exhibits to include all actual storm restoration costs incurred for Commission review and approval, consistent with the 2021 Settlement. After the Storm Cost Recovery Period, DEF will compare the final approved Storm Recovery Amount to the actual revenue received from the Storm Cost Recovery Charge and determine whether there is an excess

⁴ The tariff sheets that contain the Storm Cost Recovery Charge (SCRC), i.e., Rate Schedule BA-1, also includes the Asset Securitization Charge (“ASC”) approved in Order No. PSC-2015-0537-FOF-EI. To avoid needless duplication of work and to promote administrative efficiency, Attachment A also includes the semi-annual update to the ASC.

or shortfall in recovery. DEF thereafter will submit for Commission approval a one-time credit or charge for collection or refund of the excess or shortfall through the Fuel Cost Recovery Clause consistent with the Commission's Order in Docket No. 20230020-EI.⁵

Summary of Issues to Be Determined in this Limited Proceeding

23. As referenced above, a limited proceeding is appropriate for consideration of this request because the relevant issues are narrow. Indeed, the Commission utilized a limited proceeding to grant a similar request for interim storm recovery. *See* Order No. PSC-2017-0055-PCO-EI (Feb. 20, 2017). Specifically, the issues to be decided here are:

- a. Has DEF correctly calculated the interim storm cost recovery factors that are proposed to go into effect with the first billing cycle of March 2025, for recovery of estimated restoration costs including replenishment of the storm reserve and interest associated with Hurricanes Debby, Helene, and Milton?
- b. What is the final, actual incremental storm recovery amount for Hurricanes Debby, Helene, and Milton that DEF may recover from customers?
- c. Based on the final, actual incremental storm restoration costs for Hurricanes Debby, Helene, and Milton that DEF is authorized to recover, by what amount, if any, did DEF over- or under-recover those costs in the twelve months that the interim storm cost recovery factors were in effect?

24. DEF is not aware at this time that there will be any disputed issues of material fact in this proceeding.

25. As required by Rule 25-6.0431, F.A.C., Appendix A attached hereto and

⁵ Order No. PSC-2024-0377-FOF-EI (Aug. 27, 2024).

incorporated herein includes: (i) the specific rate base components for which DEF seeks recovery (Pages 2 through 5); (ii) detailed description of Hurricanes Debby, Helene and Milton related expenses (Pages 2 through 4); (iii) schedules showing how DEF proposes to allocate revenue requirements to rate classes(Pages 6 and 7); and (iv) tariff sheets showing the proposed rates.

WHEREFORE, for the above and foregoing reasons, DEF respectfully requests that the Commission:

1. Conduct a limited proceeding to authorize commencement of interim recovery of incremental storm restoration costs including replenishment of the storm reserve and interest related to the Hurricanes Debby, Helene, and Milton beginning with the first billing cycle of March 2025;
2. Provide Staff with Administrative authority to approve the tariff sheets reflecting the proposed Storm Cost Recovery Charge; and
3. Maintain this docket open for determination of the actual storm restoration costs associate with Hurricanes Debby, Helene, and Milton and any final true-up amounts for collection or refund through the fuel cost recovery clause.

Respectfully submitted this 27th day of December 2024.

/s/ Stephanie A. Cuello
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Appendix A



Duke Energy Florida, LLC
Storm Cost Recovery
Cost Summary - Storm Recovery Amount
(\$000's)

Line No.	Description	Reference	Incremental Storm Cost	Storm Reserve Balance
1	Reserve Balance (a)			\$ 131,848
2	Storm Costs (2024)			
3	Milton	Appendix A P2, Line 30	-732,083	
4	Helene	Appendix A P3, Line 30	-285,992	
5	Debby	Appendix A P4, Line 30	-52,367	
6	Sub-Total		<u>-1,070,443</u>	
7	Total Recoverable Restoration Costs 2024 - Retail			<u>-938,595</u>
8	Amount Required to Restore Storm Reserve to \$131.8M		<u>1,070,443</u>	<u>131,848</u>
9	Interest on Unamortized Reserve Deficiency Balance	Appendix A P5, Line 7	<u>-19,113</u>	
10	Total Storm Recovery Amount - Retail (b)			<u>\$ 1,089,556</u>

Notes:

(a) Amount of Storm Reserve approved per 2021 Settlement Order PSC-2021-0202-AS-EI.

(b) ~\$3M of over-recovery from Hurricane Idalia will be credited through the Fuel Cost Recovery Clause and is therefore not a component of this calculation.

Line No.	Description	Estimated Storm Costs By Function							Total	Storm Reserve Balance
		Transmission	Distribution	Generation Base	Generation Intermediate	Generation Peaking	Solar	Customer Service		
1	Pre-Storm Reserve Balance									\$131,848
2	Storm Related Restoration Costs - Debby									
3	Regular Payroll	355	1,203	-	-	-	-	7	-	1,564
4	Overtime Payroll	880	3,485	10	-	3	-	106	-	4,483
5	Labor Burdens/Incentives	506	2,206	1	(0)	2	0	53	-	2,769
6	Overhead Allocations	73	248	-	-	-	-	43	-	364
7	Employee Expenses	117	1,810	0	-	-	-	28	-	1,955
8	Contractor Costs	2,882	42,751	200	1	187	3	-	-	46,024
9	Materials & Supplies	178	3,284	14	20	16	-	-	-	3,512
10	Internal Fleet Costs	21	262	-	-	-	-	-	-	283
11	Uncollectible Account Expenses	-	-	-	-	-	-	-	-	-
12	Other	-	-	-	-	-	-	-	-	-
13		-	-	-	-	-	-	-	-	-
14	Subtotal - Storm Related Restoration Costs	5,011	55,249	226	21	208	3	238	-	60,956
15	Less: Estimated Non-Incremental Costs - Debby									
16	Regular Payroll	(303)	(416)	-	-	-	-	(7)	-	(726)
17	Overtime Payroll	(90)	(147)	-	-	-	-	(16)	-	(252)
18	Labor Burdens/Incentives	(380)	(892)	-	-	-	-	(33)	-	(1,305)
19	Overhead Allocations	(9)	-	-	-	-	-	(43)	-	(52)
20	Employee Expenses	(15)	-	-	-	-	-	-	-	(15)
21	Contractor Costs	(1)	(666)	-	-	-	-	-	-	(667)
22	Materials & Supplies	(11)	-	-	-	-	-	-	-	(11)
23	Internal Fleet Costs	-	(72)	-	-	-	-	-	-	(72)
24	Uncollectible Account Expenses	-	-	-	-	-	-	-	-	-
25	Other	-	-	-	-	-	-	-	-	-
26	Subtotal - Estimated Non-Incremental Costs	(807)	(2,194)	-	-	-	-	(98)	-	(3,099)
27	Less: Capitalizable Costs	(779)	(3,735)	-	-	-	-	-	-	(4,514)
28	Total Recoverable Restoration Costs - Debby - System	3,425	49,320	226	21	208	3	139	-	53,342
29	Jurisdictional Factor (Order PSC-2021-0202-AS-EI)	72.042%	100.000%	97.403%	92.637%	95.110%	97.403%	100.000%	100.000%	
30	Total Recoverable Restoration Costs - Debby - Retail	\$2,468	\$49,320	\$220	\$20	\$198	\$3	\$139	\$0	\$52,367
31	Post-Storm Reserve Balance									\$79,481

Line No.	Description	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Total
1	Unrecovered Eligible Costs - Beg Balance	1,070,443	998,864	924,969	842,196	741,337	634,921	521,706	411,961	314,606	237,434	162,558	78,829	
2	Less: Estimated Current Month Surcharge Revenue (a)	(75,081)	(77,116)	(85,690)	(103,419)	(108,575)	(114,947)	(111,046)	(98,252)	(77,731)	(75,141)	(83,729)	(78,829)	(1,089,556)
3	Unrecovered Eligible Costs Before Interest	995,362	921,748	839,279	738,776	632,762	519,974	410,661	313,708	236,875	162,294	78,829	(0)	
4	Monthly Average Eligible Costs	1,032,902	960,306	882,124	790,486	687,050	577,447	466,184	362,834	275,741	199,864	120,694	39,415	
5	Annual Interest Rate (b)	4.665%	4.665%	4.665%	4.665%	4.665%	4.665%	4.665%	4.665%	4.665%	4.665%	4.665%	4.665%	
6	Monthly Interest Rate	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%	
7	Monthly Interest on Unrecovered Storm Costs	3,502.9	3,220.6	2,916.7	2,560.5	2,158.3	1,732.3	1,299.7	898.0	559.4	264.4	-	-	19,112.8
8	Unrecovered Storm Costs	867,017	793,122	710,348	609,489	503,073	389,859	280,113	182,759	105,587	30,711	-	-	
9	Approved Storm Reserve Balance	131,848	131,848	131,848	131,848	131,848	131,848	131,848	131,848	131,848	131,848	78,829	(0)	
10	Unrecovered Costs - Ending Balance	998,864	924,969	842,196	741,337	634,921	521,706	411,961	314,606	237,434	162,558	78,829	(0)	

Notes:

- (a) Based on estimated billed kWh sales. Storm charge revenues are allocated to the amortization of unrecovered eligible restoration costs
- (b) Calculated based on November 2024 average commercial paper rate

Line No.	Rate Class	(1) Average 12CP Load Factor at Meter (%)	(2) Sales at Meter (mWh)	(3) Average 12 CP at Meter (MW)	(4) NCP Class Max Load Factor	(5) Delivery Efficiency Factor	(6) Sales at Source Generation (mWh)	(7) Average 12 CP at Source (MW)	(8) Sales at Source (Distrib Svc Only) (mWh)	(9) Class Max MW at Source (Distrib Svc) (MW)	(10) Average Number of Billed Accts (#)	(11) mWh Sales at Source Energy Allocator (%)	(12) 12CP Demand Transmission Allocator (%)	(13) NCP Distribution Allocator (%)	(14) 12 CP & 25% AD Demand Allocator (%)	(15) Customer Service Allocator (%)
1	Residential															
2	RS-1, RST-1, RSL-1, RSL-2															
3	Secondary	0.534	21,637,165	4,623	0.423	0.9476928	22,831,412	4,879	22,831,412	6,154.4	1,789,077	62.862%	53.107%	62.201%	55.546%	87.423%
4																
5	General Service Non-Demand															
6	GS-1, GST-1															
7	Secondary	0.651	2,416,773	423.57	0.483	0.9476928	2,550,165	446.95	2,550,165	603.1		5.759%	5.932%	6.096%	5.889%	0.000%
8	Primary	0.651	31,511	5.52	0.483	0.9743973	32,339	5.67	32,339	7.6		0.073%	0.075%	0.077%	0.075%	0.000%
9	Sec Del/Primary Mtr	0.651	0	0.00	0.483	0.9743973	0	0.00	0	0.0		0.000%	0.000%	0.000%	0.000%	0.000%
9	Transmission	0.651	4,879	0.86	0.483	0.9843973	4,956	0.87	4,956	1.2		0.011%	0.012%	0.012%	0.011%	0.000%
10											128,830	5.843%	6.019%	6.185%	5.975%	6.295%
11	General Service															
12	GS-2 Secondary	1.000	211,225	24.11	1.000	0.9476928	222,883	25.44	222,883	25.4	14,700	0.328%	0.518%	0.257%	0.471%	0.718%
13																
14	General Service Demand															
15	GSD-1, GSDT-1															
16	Secondary	0.777	11,096,634	1,630.38	0.634	0.9476928	11,709,104	1,720.37	11,709,104	2,109.3		22.168%	27.236%	21.318%	25.969%	0.000%
17	Primary	0.777	1,718,265	252.46	0.634	0.9743973	1,763,413	259.09	1,763,413	317.7		3.338%	4.102%	3.211%	3.911%	0.000%
18	Sec Del/Primary Mtr	0.777	24,724	3.63	0.634	0.9743973	25,373	3.73	25,373	4.6		0.048%	0.059%	0.046%	0.056%	0.000%
18	Primary Del/Secondary Mtr	0.777	5,343	0.79	0.634	0.9476928	5,638	0.83	5,638	1.0		0.011%	0.013%	0.010%	0.013%	0.000%
19	Trans Del/ Primary Mtr	0.777	0	0.00	0.634	0.9743973	0	0.00	0	0.0		0.000%	0.000%	0.000%	0.000%	0.000%
20	Transmission	0.777	531,744	78.13	0.634	0.9843973	540,172	79.37	540,172	97.3		1.023%	1.256%	0.983%	1.198%	0.000%
21	SS-1 Primary	0.985	45,745	5.30	0.345	0.9743973	46,947	5.44	46,947	15.5		0.070%	0.109%	0.157%	0.099%	0.000%
22	Transmission	0.985	5,336	0.62	0.345	0.9843973	5,421	0.63	5,421	1.8		0.008%	0.013%	0.018%	0.011%	0.000%
23	Trans Del/Primary Mtr	0.985	4,030	0.47	0.345	0.9743973	4,135	0.48	4,135	1.4		0.008%	0.010%	0.014%	0.009%	0.000%
24											50,441	26.672%	32.798%	25.758%	31.266%	2.465%
25	Curtailable															
26	CS-2, CST-2, CS-3, CST-3															
27	Secondary	1.002	0	0.00	0.778	0.9476928	0	0.00	0	0.0		0.000%	0.000%	0.000%	0.000%	0.000%
28	Primary	1.002	62,233	7.09	0.778	0.9743973	63,868	7.28	63,868	9.4		0.094%	0.149%	0.095%	0.135%	0.000%
29	SS-3 Primary	2.390	0	0.00	0.576	0.9743973	0	0.00	0	0.0		0.000%	0.000%	0.000%	0.000%	0.000%
30											3	0.094%	0.149%	0.095%	0.135%	0.000%
31	Interruptible															
32	IS-2, IST-2															
33	Secondary	1.012	390,930	44.09	0.740	0.9476928	412,507	46.52	412,507	63.6		0.599%	0.960%	0.643%	0.869%	0.000%
34	Sec Del/Primary Mtr	1.012	-	0.00	0.740	0.9743973	0	0.00	0	0.0		0.000%	0.000%	0.000%	0.000%	0.000%
35	Primary	1.012	1,046,773	118.05	0.740	0.9743973	1,074,277	121.15	1,074,277	165.7		1.561%	2.499%	1.674%	2.264%	0.000%
36	Primary Del /Transm Mtr	1.012	-	0.00	0.740	0.9843973	0	0.00	0	0.0		0.000%	0.000%	0.000%	0.000%	0.000%
37	Trans Del/Trans Mtr	1.012	1,038,821	117.15	0.740	0.9843973	1,055,287	119.01	1,055,287	162.7		1.534%	2.455%	1.645%	2.224%	0.000%
38	Transm Del/ Primary Mtr	1.012	226,841	25.58	0.740	0.9743973	232,801	26.25	232,801	35.9		0.338%	0.542%	0.363%	0.491%	0.000%
39	SS-2 Primary	0.838	13,902	1.89	0.237	0.9743973	14,267	1.94	14,267	6.9		0.025%	0.033%	0.069%	0.031%	0.000%
40	Trans Del/Trans Mtr	0.838	6,277	0.86	0.237	0.9843973	6,377	0.87	6,377	3.1		0.011%	0.015%	0.031%	0.014%	0.000%
41	Trans Del/ Primary Mtr	0.838	55,524	7.57	0.237	0.9743973	56,983	7.77	56,983	27.4		0.100%	0.133%	0.277%	0.124%	0.000%
42											150	4.169%	6.635%	4.702%	6.018%	0.007%
43	Lighting															
44	LS-1 (Secondary)	14.969	315,704	2.41	0.479	0.9476928	333,129	2.54	333,129	79.4	63,256	0.033%	0.775%	0.802%	0.589%	3.091%
45	Total		40,890,378	7,373.87			42,991,455	7,760.72	42,991,455	9,894.3	2,046,456	100.000%	100.000%	100.000%	100.000%	100.000%

Notes:

(1) Average 12CP load factor based on load research study filed April 28, 2023	(6) Column 2 / Column 5	(11) Column 6 / Total Column 6
(2) Projected kWh sales for the period March 2025 to February 2026	(7) Column 3 / Column 5	(12) Column 7 / Total Column 7
(3) Calculated: Column 2 / (8,760 hours x Column 1)	(8) Column 6 excluding transmission delivery	(13) Column 9 / Total Column 9
(4) NCP load factor based on load research study filed April 28, 2023	(9) Column 8 / 8,760 hours / Column 4	(14) (Column 11 x .25) + (Column 12 x .75)
(5) Based on system average line loss analysis for 2023	(10) Projected # of billed accounts for the period Mar 2025 - Feb 2026	(15) Column 10 / Total Column 10

Line No.	Rate Class	(1) mWh Sales at Source Allocator (%)	(2) 12CP Transmission Demand Allocator (%)	(3) NCP Distribution Demand Allocator (%)	(4) 12 CP & 25% AD Production Allocator (%)	(5) Customer Service Allocator (%)	(6) Transmission Demand Costs (\$)	(7) Distribution Demand Costs (\$)	(8a) Generation Demand Costs (\$)	(8b) Solar Demand Costs (\$)	(9) Customer Service Costs (\$)	(10) Total Storm Costs (\$)	(11) Projected Effective Sales at Meter (mWh)	(12) Storm Cost Recovery Factors (¢/kWh)
1	Residential													
2	RS-1, RST-1, RSL-1, RSL-2													
3	Secondary	62.862%	53.107%	62.201%	55.546%	87.423%	\$20,849,856	\$650,180,993	\$597,315	\$727,663	\$2,290,803	\$674,646,629	21,637,165	3.118
4														
5	General Service Non-Demand													
6	GS-1, GST-1													
7	Secondary												2,416,773	2.745
8	Primary												31,196	2.718
9	Transmission												4,782	2.690
10	Total GS	5.843%	6.019%	6.185%	5.975%	6.295%	\$2,362,893	\$64,651,235	\$64,250	\$78,271	\$164,959	\$67,321,607	2,452,751	
11														
12	General Service													
13	GS-2													
14	Secondary	0.328%	0.518%	0.257%	0.471%	0.718%	\$203,539	\$2,687,963	\$5,063	\$6,167	\$18,822	\$2,921,555	211,225	1.383
15	General Service Demand													
16	GSD-1, GSDT-1, SS-1													
17	Secondary												11,096,634	2.112
18	Primary												1,774,835	2.091
19	Transmission												526,338	2.070
20	Total GSD	26.672%	32.798%	25.758%	31.266%	2.465%	\$12,876,435	\$269,243,424	\$336,224	\$409,597	\$64,586	\$282,930,267	13,397,807	
21														
22	Curtailable													
23	CS-2, CST-2, CS-3, CST-3, SS-3													
24	Secondary												-	1.707
25	Primary												61,610	1.690
26	Transmission												-	1.673
27	Total CS	0.094%	0.149%	0.095%	0.135%	0.0002%	\$58,325	\$990,246	\$1,450	\$1,767	\$4	\$1,051,792	61,610	
28														
29	Interruptible													
30	IS-2, IST-2, SS-2													
31	Secondary												390,930	1.891
32	Primary												1,329,609	1.872
33	Transmission												1,024,196	1.853
34	Total IS	4.169%	6.635%	4.702%	6.018%	0.007%	\$2,604,928	\$49,148,490	\$64,720	\$78,843	\$192	\$51,897,174	2,744,735	
35														
36	Lighting													
37	LS-1													
38	Secondary	0.033%	0.775%	0.802%	0.589%	3.091%	\$304,217	\$8,387,309	\$6,338	\$7,721	\$80,995	\$8,786,579	315,704	2.783
39	Total	100.000%	100.000%	100.000%	100.000%	100.000%	\$39,260,192	\$1,045,289,660	\$1,075,360	\$1,310,028	\$2,620,362	\$1,089,555,602	40,820,998	2.669

Notes: (1) From Page 6, Column 11
 (2) From Page 6, Column 12
 (3) From Page 6, Column 13
 (4) From Page 6, Column 14
 (6) - (9) Total Retail Storm Recovery Amount on Page 1, Line 10 allocated by function
 (10) Sum of Columns 6 through 9
 (11) From Page 6, Column 2, then adjusted by voltage factors
 (12) (Column 10 / Column 11) / 10

Appendix B

TARIFFS (CLEAN)





SECTION NO. VI
 ONE HUNDRED AND EIGHTH REVISED SHEET NO. 6.105
 CANCELS ONE HUNDRED AND SEVENTH REVISED SHEET NO.

6.105

**RATE SCHEDULE BA-1
 BILLING ADJUSTMENTS**

Applicable:

To the Rate Per Month provision in each of the Company's filed rate schedules which reference the billing adjustments set forth below.

COST RECOVERY FACTORS									
Rate Schedule/Metering Level	ECCR ⁽²⁾		CCR ⁽³⁾		ECRC ⁽⁴⁾	ASC ⁽⁵⁾	SPPCRC ⁽⁶⁾		SCRS ⁽⁷⁾
	¢/ kWh	\$/ kW	¢/ kWh	\$/ kW	¢/ kWh	¢/ kWh	¢/ kWh	\$/ kW	¢/ kWh
RS-1, RST-1, RSL-1, RSL-2 (Sec.) < 1000 > 1000	0.326	-	0.410	-	0.030	0.214	0.801	-	3.118
GS-1, GST-1									
Secondary	0.286	-	0.357	-	0.028	0.187	0.694	-	2.745
Primary	0.283	-	0.353	-	0.028	0.186	0.687	-	2.718
Transmission	0.280	-	0.350	-	0.027	0.184	0.680	-	2.690
GS-2 (Sec.)	0.222	-	0.252	-	0.026	0.134	0.355	-	1.383
GSD-1, GSDT-1, SS-1*									
Secondary	-	0.89	-	1.07	0.027	0.162	-	1.92	2.112
Primary	-	0.88	-	1.06	0.027	0.161	-	1.90	2.091
Transmission	-	0.87	-	1.05	0.026	0.159	-	0.33	2.070
CS-2, CST-2, CS-3, CST-3, SS-3*									
Secondary	-	0.63	-	0.72	0.025	0.118	-	1.15	1.707
Primary	-	0.62	-	0.71	0.025	0.117	-	1.14	1.690
Transmission	-	0.62	-	0.71	0.025	0.116	-	1.13	1.673
IS-2, IST-2, SS-2*									
Secondary	-	0.77	-	0.88	0.025	0.131	-	1.54	1.891
Primary	-	0.76	-	0.87	0.025	0.130	-	1.26	1.872
Transmission	-	0.75	-	0.86	0.025	0.129	-	0.25	1.853
LS-1 (Sec.)	0.110	-	0.107	-	0.021	0.051	0.586	-	2.783
*SS-1, SS-2, SS-3									
Monthly									
Secondary	-	0.087	-	0.103	-	-	-	0.170	-
Primary	-	0.086	-	0.102	-	-	-	0.168	-
Transmission	-	0.085	-	0.101	-	-	-	0.167	-
Daily									
Secondary	-	0.041	-	0.049	-	-	-	0.081	-
Primary	-	0.041	-	0.049	-	-	-	0.080	-
Transmission	-	0.040	-	0.048	-	-	-	0.079	-
GSLM-1, GSLM-2	See appropriate General Service rate schedule								

Fuel Cost Recovery ⁽¹⁾					
Rate Schedule/Metering Level	Levelized	On-Peak	Off-Peak	Discount	
	¢/ kWh	¢/ kWh	¢/ kWh	¢/ kWh	
RS-1 Only < 1,000	3.630	N/A	N/A	N/A	
RS-1 Only > 1,000	4.700	N/A	N/A	N/A	
LS-1 Only Secondary	3.829	N/A	N/A	N/A	
All Other Rate Schedules Secondary	3.925	4.463	3.905	3.568	
All Other Rate Schedules Primary	3.886	4.418	3.867	3.532	
All Other Rate Schedules Transmission	3.847	4.374	3.828	3.497	

(Continued on Page No. 2)

**RATE SCHEDULE BA-1
BILLING ADJUSTMENTS**
(Continued from Page 1)

(1) Fuel Cost Recovery Factor:

The Fuel Cost Recovery Factors applicable to the Fuel Charge under the Company's various rate schedules are normally determined annually by the Florida Public Service Commission for the billing months of January through December. These factors are designed to recover the costs of fuel and purchased power (other than capacity payments) incurred by the Company to provide electric service to its customers and are adjusted to reflect changes in these costs from one period to the next. Revisions to the Fuel Cost Recovery Factors within the described period may be determined in the event of a significant change in costs.

(2) Energy Conservation Cost Recovery Factor:

The Energy Conservation Cost Recovery (ECCR) Factor applicable to the Energy Charge under the Company's various rate schedules is normally determined annually by the Florida Public Service Commission for twelve-month periods beginning with the billing month of January. This factor is designed to recover the costs incurred by the Company under its approved Energy Conservation Programs and is adjusted to reflect changes in these costs from one period to the next. For time of use demand rates the ECCR charge will be included in the monthly max demand only.

(3) Capacity Cost Recovery Factor:

The Capacity Cost Recovery (CCR) Factors applicable to the Energy Charge under the Company's various rate schedules are normally determined annually by the Florida Public Service Commission for the billing months of January through December. This factor is designed to recover the cost of capacity payments made by the Company for off-system capacity and is adjusted to reflect changes in these costs from one period to the next. For time of use demand rates the CCR charge will be included in the monthly max demand only.

(4) Environmental Cost Recovery Clause Factor:

The Environmental Cost Recovery Clause (ECRC) Factors applicable to the Energy Charge under the Company's various rate schedules are normally determined annually by the Florida Public Service Commission for the billing months of January through December. This factor is designed to recover environmental compliance costs incurred by the Company and is adjusted to reflect changes in these costs from one period to the next.

(5) Asset Securitization Charge Factor:

The Asset Securitization Charge (ASC) Factors applicable to the Energy Charge under the Company's various rate schedules represent a Nuclear Asset-Recovery Charge approved in a financing order issued to the Company by the Florida Public Service Commission and are adjusted at least semi-annually to ensure timely payment of principal, interest and financing costs of nuclear asset-recovery bonds from the effective date of the ASC until the nuclear asset-recovery bonds have been paid in full or legally discharged and the financing costs have been fully recovered. As approved by the Commission, a Special Purpose Entity (SPE) has been created and is the owner of all rights to the Nuclear Asset-Recovery Charge. The Company shall act as the SPE's collection agent or servicer for the Nuclear Asset-Recovery Charge. The Nuclear Asset-Recovery Charge shall be paid by all existing or future customers receiving transmission or distribution service from the Company or its successors or assignees under Commission-approved rate schedules or under special contracts, even if the customer elects to purchase electricity from alternative electric suppliers following a fundamental change in regulation of public utilities in this state.

(6) Storm Protection Plan Cost Recovery Clause Factor:

The Storm Protection Plan Cost Recovery Clause (SPPCRC) Factors applicable to the Energy Charge under the Company's various rate schedules are normally determined annually by the Florida Public Service Commission for the billing months of January through December. This factor is designed to recover storm protection plan costs incurred by the Company and is adjusted to reflect changes in these costs from one period to the next. For time of use demand rates the SPPCRC charge will be included in the monthly max demand only.

(7) Storm Cost Recovery Surcharge Factor:

In accordance with a Florida Public Service Commission ruling, the Storm Cost Recovery Surcharge (SCRS) factor is applicable to the Energy Charge under the Company's various rate schedules for the billing months of March 2025 through February 2026. This surcharge is designed to recover storm restoration costs, replenishment of the storm reserve, and interest related to Hurricanes Debby, Helene, and Milton.

Gross Receipts Tax Factor:

In accordance with Section 203.01(1)(a)1 of the Florida Statutes, a factor of 2.5663% is applicable to electric sales charges for collection of the state Gross Receipts Tax.

Regulatory Assessment Fee Factor:

In accordance with Section 350.113 of the Florida Statutes and Rule 25-6.0131, F.A.C., a factor of 0.0871% is applicable to gross operating sales charges for collection of the Regulatory Assessment Fee.

(Continued on Page No. 3)

APPENDIX B

TARIFFS
(LEGISLATIVE)





SECTION NO. VI
 ONE HUNDRED AND SEVENTH EIGHTH REVISED SHEET NO. 6.105
 CANCELS ONE HUNDRED AND SIXTH SEVENTH REVISED SHEET

NO. 6.105

RATE SCHEDULE BA-1
 BILLING ADJUSTMENTS

Applicable:

To the Rate Per Month provision in each of the Company's filed rate schedules which reference the billing adjustments set forth below.

COST RECOVERY FACTORS									
Rate Schedule/Metering Level	ECCR ⁽²⁾		CCR ⁽³⁾		ECRC ⁽⁴⁾	ASC ⁽⁵⁾	SPPCRC ⁽⁶⁾		SCRS ⁽⁷⁾
	¢/ kWh	\$/ kW	¢/ kWh	\$/ kW	¢/ kWh	¢/ kWh	¢/ kWh	\$/ kW	¢/ kWh
RS-1, RST-1, RSL-1, RSL-2 (Sec.) < 1000 > 1000	0.326	-	0.410	-	0.030	0.227214	0.801	-	0.0003.18
GS-1, GST-1									
Secondary	0.286	-	0.357	-	0.028	0.497187	0.694	-	0.0002.745
Primary	0.283	-	0.353	-	0.028	0.495186	0.687	-	0.0002.718
Transmission	0.280	-	0.350	-	0.027	0.493184	0.680	-	0.0002.690
GS-2 (Sec.)	0.222	-	0.252	-	0.026	0.455134	0.355	-	0.0001.383
GSD-1, GSDT-1, SS-1*									
Secondary	-	0.89	-	1.07	0.027	0.477162	-	1.92	0.0002.112
Primary	-	0.88	-	1.06	0.027	0.475161	-	1.90	0.0002.091
Transmission	-	0.87	-	1.05	0.026	0.473159	-	0.33	0.0002.070
CS-2, CST-2, CS-3, CST-3, SS-3*									
Secondary	-	0.63	-	0.72	0.025	0.444118	-	1.15	0.0001.707
Primary	-	0.62	-	0.71	0.025	0.440117	-	1.14	0.0001.690
Transmission	-	0.62	-	0.71	0.025	0.438116	-	1.13	0.0001.673
IS-2, IST-2, SS-2*									
Secondary	-	0.77	-	0.88	0.025	0.454131	-	1.54	0.0001.891
Primary	-	0.76	-	0.87	0.025	0.452130	-	1.26	0.0001.872
Transmission	-	0.75	-	0.86	0.025	0.451129	-	0.25	0.0001.853
LS-1 (Sec.)	0.110	-	0.107	-	0.021	0.064051	0.586	-	0.0002.783
*SS-1, SS-2, SS-3									
Monthly									
Secondary	-	0.087	-	0.103	-	-	-	0.170	-
Primary	-	0.086	-	0.102	-	-	-	0.168	-
Transmission	-	0.085	-	0.101	-	-	-	0.167	-
Daily									
Secondary	-	0.041	-	0.049	-	-	-	0.081	-
Primary	-	0.041	-	0.049	-	-	-	0.080	-
Transmission	-	0.040	-	0.048	-	-	-	0.079	-
GSLM-1, GSLM-2	See appropriate General Service rate schedule								

Fuel Cost Recovery ⁽¹⁾				
Rate Schedule/Metering Level	Levelized	On-Peak	Off-Peak	Discount
	¢/ kWh	¢/ kWh	¢/ kWh	¢/ kWh
RS 1 Only	< 1,000	3.630	N/A	N/A

ISSUED BY: Thomas G. Foster, Vice President, Rates & Regulatory Strategy – FL

EFFECTIVE: ~~January 1, 2025~~ March 1, 2025



SECTION NO. VI
ONE HUNDRED AND ~~SEVENTH~~EIGHTH REVISED SHEET NO. 6.105
CANCELS ONE HUNDRED AND ~~SIXTH~~SEVENTH REVISED SHEET

NO. 6.105

Page 2 of 3

RS-1 Only	> 1,000	4.700	N/A	N/A	N/A
LS-1 Only	Secondary	3.829	N/A	N/A	N/A
All Other Rate Schedules	Secondary	3.925	4.463	3.905	3.568
All Other Rate Schedules	Primary	3.886	4.418	3.867	3.532
All Other Rate Schedules	Transmission	3.847	4.374	3.828	3.497

(Continued on Page No. 2)



**RATE SCHEDULE BA-1
BILLING ADJUSTMENTS**
(Continued from Page 1)

(1) Fuel Cost Recovery Factor:

The Fuel Cost Recovery Factors applicable to the Fuel Charge under the Company's various rate schedules are normally determined annually by the Florida Public Service Commission for the billing months of January through December. These factors are designed to recover the costs of fuel and purchased power (other than capacity payments) incurred by the Company to provide electric service to its customers and are adjusted to reflect changes in these costs from one period to the next. Revisions to the Fuel Cost Recovery Factors within the described period may be determined in the event of a significant change in costs.

(2) Energy Conservation Cost Recovery Factor:

The Energy Conservation Cost Recovery (ECCR) Factor applicable to the Energy Charge under the Company's various rate schedules is normally determined annually by the Florida Public Service Commission for twelve-month periods beginning with the billing month of January. This factor is designed to recover the costs incurred by the Company under its approved Energy Conservation Programs and is adjusted to reflect changes in these costs from one period to the next. For time of use demand rates the ECCR charge will be included in the monthly max demand only.

(3) Capacity Cost Recovery Factor:

The Capacity Cost Recovery (CCR) Factors applicable to the Energy Charge under the Company's various rate schedules are normally determined annually by the Florida Public Service Commission for the billing months of January through December. This factor is designed to recover the cost of capacity payments made by the Company for off-system capacity and is adjusted to reflect changes in these costs from one period to the next. For time of use demand rates the CCR charge will be included in the monthly max demand only.

(4) Environmental Cost Recovery Clause Factor:

The Environmental Cost Recovery Clause (ECRC) Factors applicable to the Energy Charge under the Company's various rate schedules are normally determined annually by the Florida Public Service Commission for the billing months of January through December. This factor is designed to recover environmental compliance costs incurred by the Company and is adjusted to reflect changes in these costs from one period to the next.

(5) Asset Securitization Charge Factor:

The Asset Securitization Charge (ASC) Factors applicable to the Energy Charge under the Company's various rate schedules represent a Nuclear Asset-Recovery Charge approved in a financing order issued to the Company by the Florida Public Service Commission and are adjusted at least semi-annually to ensure timely payment of principal, interest and financing costs of nuclear asset-recovery bonds from the effective date of the ASC until the nuclear asset-recovery bonds have been paid in full or legally discharged and the financing costs have been fully recovered. As approved by the Commission, a Special Purpose Entity (SPE) has been created and is the owner of all rights to the Nuclear Asset-Recovery Charge. The Company shall act as the SPE's collection agent or servicer for the Nuclear Asset-Recovery Charge. The Nuclear Asset-Recovery Charge shall be paid by all existing or future customers receiving transmission or distribution service from the Company or its successors or assignees under Commission-approved rate schedules or under special contracts, even if the customer elects to purchase electricity from alternative electric suppliers following a fundamental change in regulation of public utilities in this state.

(6) Storm Protection Plan Cost Recovery Clause Factor:

The Storm Protection Plan Cost Recovery Clause (SPPCRC) Factors applicable to the Energy Charge under the Company's various rate schedules are normally determined annually by the Florida Public Service Commission for the billing months of January through December. This factor is designed to recover storm protection plan costs incurred by the Company and is adjusted to reflect changes in these costs from one period to the next. For time of use demand rates the SPPCRC charge will be included in the monthly max demand only.

(7) Storm Cost Recovery Surcharge Factor:

In accordance with a Florida Public Service Commission ruling, the Storm Cost Recovery Surcharge (SCRS) factor is applicable to the Energy Charge under the Company's various rate schedules for the billing months of ~~January-March 2024-2025~~ through ~~December-February 2024-2026~~. This surcharge is designed to recover storm restoration costs, replenishment of the storm reserve, and interest related to Hurricanes ~~Idalia and uncollected storm restoration costs related to Hurricanes Elsa, Eta, Ian, Isaias, Nicole, and Tropical Storm Fred~~Debby, Helene, and Milton.

Gross Receipts Tax Factor:

In accordance with Section 203.01(1)(a)1 of the Florida Statutes, a factor of 2.5663% is applicable to electric sales charges for collection of the state Gross Receipts Tax.

Regulatory Assessment Fee Factor:

In accordance with Section 350.113 of the Florida Statutes and Rule 25-6.0131, F.A.C., a factor of 0.0871% is applicable to gross operating sales charges for collection of the Regulatory Assessment Fee.

(Continued on Page No. 3)