



**Maria Jose Moncada**  
Assistant General Counsel  
Florida Power & Light Company  
700 Universe Boulevard  
Juno Beach, FL 33408-0420  
(561) 304-5795  
(561) 691-7135 (Facsimile)  
maria.moncada@fpl.com

April 2, 2025

**-VIA ELECTRONIC FILING-**

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

**Re: Docket No. 20250001-EI**

Dear Mr. Teitzman:

Attached for electronic filing in the above docket is Florida Power & Light Company's ("FPL") Petition for Approval of Fuel Cost Recovery and Capacity Cost Recovery Final True-Ups and Asset Optimization Program Results for the Period Ending December 2024. Pursuant to Order No. PSC-2025-0052-PCO-EI, the accompanying prepared testimony and exhibits of FPL witness Michael Cashman and Amin Mohamed will be filed under separate cover.

Please feel free to contact me with any questions regarding this filing.

Sincerely,

s/ Maria Jose Moncada  
Maria Jose Moncada

Attachments

cc: Counsel for Parties of Record (w/ attachment)

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Florida Power & Light Company

700 Universe Boulevard, Juno Beach, FL 33408

22792294

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Fuel and Purchased Power Cost Recovery  
Clause with Generating Performance Incentive Factor

Docket No: 20250001-EI

Filed: April 2, 2025

**PETITION FOR APPROVAL OF FUEL COST  
RECOVERY AND CAPACITY COST RECOVERY NET  
FINAL TRUE-UPS FOR THE PERIOD ENDING DECEMBER  
2024 AND 2024 ASSET OPTIMIZATION PROGRAM RESULTS**

Florida Power & Light Company (“FPL”) hereby petitions this Commission for approval of its (1) Fuel and Purchased Power Cost Recovery (“FCR”) final net true-up over-recovery of \$122,946,897 for the period ending December 2024, (2) FPL’s Capacity Cost Recovery (“CCR”) final net true-up over-recovery of \$11,087,054 for the period ending December 2024, and (3) retention and recovery of \$47,019,343 of the \$125,038,686 total 2024 Asset Optimization Program gains. FPL incorporates the prepared testimony and exhibits of FPL witnesses Amin Mohomed and Mike V. Cashman.

1. FPL’s \$122,946,897 FCR final net true-up amounts for the period January 2024 through December 2024 were calculated in accordance with the methodology set forth in Schedule 1, page 2 of 2, attached to Order No. 10093, dated June 19, 1981. The calculations and supporting documentation for FPL’s FCR final net true-up amounts for the period ending December 2024 are contained in the prepared testimony and exhibits of Mr. Mohomed.

2. By Order No. PSC-2024-0481-FOF-EI (“Order 2024-0481”), the Commission approved FCR Factors for the period commencing January 2025. These factors reflected an actual/estimated true-up under-recovery, including interest, for the period January 2024 through December 2024 of \$19,030,441. The actual end of period true-up, including interest, for the period January 2024 through December 2024 is an over-recovery, including interest, of \$103,916,456.

This actual over-recovery, less the actual/estimated under-recovery of \$19,030,441, results in an FCR final net true-up over-recovery of \$122,946,897.

3. FPL's actual CCR net true-up for the period January 2024 through December 2024 is a net over-recovery of \$11,087,054. The \$4,684,388 actual over-recovery, less the actual/estimated under-recovery of \$6,402,666 approved by the Commission in Order 2024-0481, results in a CCR final net true-up over-recovery of \$11,087,054.

4. FPL's CCR final net true-up amounts for the period January 2024 through December 2024 were calculated in accordance with the methodology set forth in Order No. 25773, dated February 24, 1992. This calculation and the supporting documentation are contained in the prepared testimony and exhibits of Mr. Mohamed.

5. By Order No. PSC-13-0023-S-EI, issued January 14, 2013, in Docket No. 120015-EI, the Commission ordered that, as part of the fuel cost recovery clause, FPL annually file a final true-up schedule showing prior year gains on short-term wholesale sales, short-term wholesale purchases, and all forms of asset optimization ("Asset Optimization Program") it undertook in that calendar year. Additionally, Order No. PSC-16-0560-AS-EI, issued December 15, 2016, in Docket No. 160021-EI, approved the continuation of the Asset Optimization Program with certain modifications. Order No. PSC-2021-0446-S-EI issued December 2, 2021 in Docket No. 20210015-EI approved Asset Optimization as an ongoing program with further modifications, as discussed in the testimony of Mr. Cashman. Consistent with the orders, FPL's Asset Optimization Program results for the period January 2024 through December 2024 are provided in Mr. Cashman's testimony and exhibit. The total gains during 2024 were \$125,038,686, exceeding the sharing threshold. Therefore, the incremental gains between \$42.5 million and \$100 million are shared between customers and FPL, 40% and 60%, respectively. The gains above \$100 million

are shared equally. FPL's share of the incremental gains is \$47,019,343, which FPL requests be included in the calculation of the FCR Factors for the period beginning January 2026.

WHEREFORE, Florida Power & Light Company respectfully requests that the Commission approve the following: (1) FPL's FCR final net true-up over-recovery of \$122,946,897 and FPL's CCR final net true-up over-recovery of \$11,087,054 for the period ending December 2024 to be included in the calculation of the FCR and CCR Factors for the period beginning January 2026, and (2) \$47,019,343 of the \$125,038,686 total 2024 Asset Optimization gains to be included in the calculation of the FCR Factors for the period beginning January 2026.

Respectfully submitted,

By: s/ Maria Jose Moncada

Maria Jose Moncada  
Assistant General Counsel  
Fla. Bar No. 0773301  
David M. Lee  
Senior Attorney  
Fla. Bar No. 103152  
Florida Power & Light Company  
700 Universe Boulevard  
Juno Beach, Florida 33408-0420  
Telephone: (561) 304-5795  
Facsimile: (561) 691-7135  
maria.moncada@fpl.com  
david.lee@fpl.com

**CERTIFICATE OF SERVICE**

**Docket No. 20250001-EI**

**I HEREBY CERTIFY** that a true and correct copy of the foregoing has been furnished by electronic delivery on this 2nd day of April 2025 to the following:

Ryan Sandy  
**Office of General Counsel**  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850  
rsandy@psc.state.fl.us

J. Jeffrey Wahlen  
Malcolm N. Means  
Virginia Ponder  
Ausley McMullen  
Post Office Box 391  
Tallahassee, Florida 32302  
jwahlen@ausley.com  
mmeans@ausley.com  
vponder@ausley.com  
**Attorneys for Tampa Electric Company**

Paula K. Brown  
Manager, Regulatory Coordination  
**Tampa Electric Company**  
Post Office Box 111  
Tampa, Florida 33601  
regdept@tecoenergy.com

Beth Keating  
Gunster, Yoakley & Stewart, P.A.  
215 South Monroe Street, Suite 601  
Tallahassee, Florida 32301  
bkeating@gunster.com  
**Attorneys for Florida Public Utilities Company**

Mike Cassel  
Vice President/Governmental  
And Regulatory Affairs  
**Florida Public Utilities Company**  
208 Wildlight Avenue  
Yulee, Florida 32097  
mcassel@fpuc.com

Walt Trierweiler  
Charles J. Rehwinkel  
Mary A. Wessling  
Patricia A. Christensen  
Octavio Ponce  
Austin Watrous  
Office of Public Counsel  
The Florida Legislature  
111 W. Madison Street, Room 812  
Tallahassee, Florida 32399  
trierweiler.walt@leg.state.fl.us  
rehwinkel.charles@leg.state.fl.us  
wessling.mary@leg.state.fl.us  
christensen.patty@leg.state.fl.us  
ponce.octavio@leg.state.fl.us  
watrous.austin@leg.state.fl.us  
**Attorneys for the Citizens of the State of Florida**

Matthew R. Bernier  
Robert L. Pickels  
Stephanie A. Cuello  
106 East College Avenue, Suite 800  
Tallahassee, Florida 32301  
matt.bernier@duke-energy.com  
robert.pickels@duke-energy.com  
stephanie.cuello@duke-energy.com  
FLRegulatoryLegal@duke-energy.com  
**Attorneys for Duke Energy Florida**

Dianne M. Triplett  
299 First Avenue North  
St. Petersburg, Florida 33701  
dianne.triplett@duke-energy.com  
**Duke Energy Florida**

Michelle Napier  
Director, Regulatory Affairs  
Jowi Baugh  
Senior Manager/Regulatory Affairs  
**Florida Public Utilities  
Company/Chesapeake**  
1635 Meathe Drive  
West Palm Beach, Florida 33411  
mnapier@fpuc.com  
jbaugh@chpk.com

Peter J. Mattheis  
Michael K. Lavanga  
Joseph R. Briscar  
Stone Mattheis Xenopoulos & Brew, PC  
1025 Thomas Jefferson Street, NW  
Eighth Floor, West Tower  
Washington, DC 20007  
pjm@smxblaw.com  
mkl@smxblaw.com  
jrb@smxblaw.com  
**Attorneys for Nucor Steel Florida, Inc.**

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

Jon C. Moyle, Jr.  
Moyle Law Firm, P.A.  
118 North Gadsden Street  
Tallahassee, Florida 32301  
jmoyle@moylelaw.com  
**Attorneys for Florida Industrial Power  
Users Group**

By: s / Maria Jose Moncada  
Maria Jose Moncada  
Florida Bar No. 0773301