DUKE ENERGY FLORIDA

Stephanie A. Cuello
SENIOR COUNSEL

May 1, 2025

VIA ELECTRONIC FILING

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

Re: *Energy Conservation Cost Recovery Clause;* Docket No. 20250002-EG

Dear Mr. Teitzman:

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

- DEF's Petition for Approval of True-Up Amount for the Period January 2024 through December 2024; and
- Direct Testimony of Karla Rodriguez with attached Exhibit KR-1T.

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

Sincerely,

/s/ Stephanie A. Cuello

Stephanie A. Cuello

SAC/clg
Attachments

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

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Energy Conservation Cost Recovery Clause	Docket No. 20250002-EG Filed: May 1, 2025

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

Pursuant to Order No. PSC-2025-0047-PCO-EG, issued February 10, 2025, in the above-referenced docket, Duke Energy Florida, LLC ("DEF" or "the Company") petitions the Florida Public Service Commission ("Commission") for approval of an over-recovery of $267,930 as DEF's adjusted net true-up amount for the period January 2024 through December 2024. In support of this petition, DEF states:

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

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

2. The Petitioner's name and address are:

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

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

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

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

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

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

4. DEF seeks Commission approval of an over-recovery of $267,930 as the adjusted net true-up amount for the period January 2024 through December 2024. DEF's final adjusted net true-up amount for the period January 2024 through December 2024 was calculated consistent with the methodology set forth in Schedule 1 attached to Commission Order No. 10093, dated June 19, 1981. This calculation and supporting documentation are contained in Exhibit KR-1T, an exhibit attached to the pre-filed testimony of DEF's witness Karla Rodriguez, which is being filed in conjunction with this petition.

5. As reflected on Schedule CT-1 of Exhibit KR-1T to Ms. Rodriguez' testimony, the adjusted net true-up for the period January 2024 through December 2024 is an over-recovery of $267,930, which is the difference of the actual true-up over-recovery of $13,433,500 and the estimated/actual true-up over-recovery of $13,165,570.

WHEREFORE, DEF respectfully requests that the Commission approve an over-recovery of $267,930 as the final adjusted net true-up amount for the period January 2024 through December 2024.

Respectfully submitted this 1st day of May, 2025.

Respectfully submitted,

/s/ Stephanie A. Cuello

DIANNE M. TRIPLETT
Deputy General Counsel
299 First Avenue North
St. Petersburg, FL 33701
T: (727) 820-4692
E: Dianne.Triplett@duke-energy.com

MATTHEW R. BERNIER
Associate General Counsel
106 E. College Avenue, Suite 800
Tallahassee, FL 32301
T: (850) 521-1428
E: Matt.Bernier@duke-energy.com

STEPHANIE A. CUELLO
Senior Counsel
106 E. College Avenue, Suite 800
Tallahassee, Florida 32301
T: (850) 521-1425
E: Stephanie.Cuello@duke-energy.com
FLRegulatoryLegal@duke-energy.com

Attorneys for Duke Energy Florida, LLC

CERTIFICATE OF SERVICE
Docket No. 20250002-EG

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished via electronic mail to the following this 1st day of May, 2025.

/s/ Stephanie A. Cuello
Attorney

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

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

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

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

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

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

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

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

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

Brian Goff
Chesapeake Utilities Corporation
Florida Public Utilities Company
208 Wildlight Avenue
Yulee, FL 32097
bgoff@chpk.com

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

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

DUKE ENERGY FLORIDA, LLC

DOCKET NO. 20250002-EG

Energy Conservation and Cost Recovery Final True-up for the Period January through December 2024

DIRECT TESTIMONY OF Karla Rodriguez

May 1, 2025

Q. Please state your name and business address.

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

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

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

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

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

Q. What is the purpose of your testimony?

A. The purpose of my testimony is to compare DEF's 2024 actual energy conservation program costs with actual revenues collected through the Company's Energy Conservation Cost Recovery ("ECCR") Clause during the period January 2024 through December 2024. The Company relies upon the information presented in my testimony and exhibit in the conduct of its affairs.

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

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

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

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

Q. Do you have any exhibits to your testimony?

A. Yes, Exhibit KR-1T entitled, "Duke Energy Florida, LLC Energy Conservation Adjusted Net True-Up for the Period January 2024 through December 2024." There are six (6) schedules included in this exhibit.

Q. Will you please explain your exhibit?

A. Yes. Exhibit KR-1T presents Schedules CT-1 through CT-6. Schedules CT-1 to CT-4 set out actual costs incurred for all programs during the period from January 2024 through December 2024. These schedules also illustrate variances between actual costs and previously projected values for the same time period. Schedule CT-5 provides a brief summary of each conservation program that includes a program description, program accomplishments, annual program expenditures, significant program cost variances versus projections and a program progress summary over the twelve-month period ending December 2024. Schedule CT-6 is DEF's capital structure and cost rates.

Q. Would you please discuss Schedule CT-1?

A. Yes. Schedule CT-1 line 14 shows that DEF's actual end-of-period ECCR true-up for December 31, 2024, was an over-recovery of $267,930, including principal and interest.

Q. What does Schedule CT-2 show?

A. The four pages of Schedule CT-2 provide an annual summary of conservation program revenues as well as itemized conservation program costs for the period January 2024 through December 2024 detailing actual, estimated and variance calculations by program. These costs are directly attributable to DEF's Commission-approved programs.

Q. Would you please discuss Schedule CT-3?

A. Yes. Page one of Schedule CT-3 provides actual conservation program costs by month for the period January 2024 through December 2024. Page two of Schedule CT-3 presents program revenues by month offset by expenses, a calculation of the end of period net true-up for each month, and the total for the year. Page three provides the monthly interest calculation. Page four of Schedule CT-3 provides conservation account numbers for the 2024 calendar year.

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

A. Schedule CT-4 shows the monthly capital investment, depreciation and return for each applicable conservation program.

Q. Would you please discuss Schedule CT-5?

A. Yes. Schedule CT-5 provides a brief summary of each conservation program that includes a program description, program accomplishments, annual program

expenditures, significant program cost variances versus projections and a program progress summary for the 2024 calendar year.

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

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

Q. What capital structure and cost rates did DEF rely on to calculate the revenue requirement rate of return for the period January 2024 through December 2024?

A. DEF used the capital structure and cost rates consistent with the language in Order No. PSC-2020-0165-PAA-EU and Order No. PSC-2022-0357-FOF-EI. The capital structure and cost rates relied on to calculate the revenue requirement rate of return for the period January 2024 through December 2024 are shown on Schedule CT-6.

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

A. The actual data used in calculating the actual true-up amounts is from DEF's records unless otherwise indicated. These records are kept in the regular course of DEF's business in accordance with general accounting principles and practices, provisions of the Uniform System of Accounts as prescribed by the Federal Energy Regulatory Commission and any accounting rules and orders established by this Commission. Pursuant to Rule 25-17.015(3), F.A.C., DEF provides a list of all account numbers

used for conservation cost recovery during the period January 2024 through December 2024 on Schedule CT-3 page 4.

Q. Does this conclude your Direct Testimony?

A. Yes.

Duke Energy Florida, LLC
Energy Conservation Adjusted Net True-Up
For the Period January 2024 through December 2024

Line No.			
1	**Actual End of Period True-Up (Over) / Under Recovery**		
2	Beginning Balance	$9,254,377	
3	Principal (CT 3, Page 2 of 4)	(12,981,416)	
4	Interest (CT 3, Page 3 of 4)	(452,084)	
5	Prior True-Up Refund	(9,254,377)	
6	Adjustments	0	(13,433,500)
7	**Less: Estimated True-Up from August 2024 Filing (Over)/Under Recovery**		
9	Beginning Balance	9,254,377	
10	Principal	(12,684,721)	
11	Interest	(480,849)	
12	Prior True-Up Refund	(9,254,377)	
13	Adjustments	0	(13,165,570)
14	Variance to A/ E Filing		($267,930)

Duke Energy Florida, LLC
Analysis of Energy Conservation Program Costs
Actual vs. Estimated
For the Period January 2024 through December 2024

Line No.	Program	Actual	Estimated	Difference
1	Depreciation Amortization & Return	6,057,642	5,953,077	104,565
2	Payroll & Benefits	12,414,739	13,061,627	(646,888)
3	Materials & Supplies	523,181	429,064	94,117
4	Outside Services	3,085,779	3,825,642	(739,862)
5	Advertising	1,037,401	1,120,864	(83,463)
6	Incentives	89,215,023	89,545,519	(330,495)
7	Vehicles	302,595	336,591	(33,996)
8	Other	499,158	582,139	(82,981)
9	Program Revenues	0	0	0
10	Total Program Costs	113,135,520	114,854,523	(1,719,003)
11	*Less:*			
12	Conservation Clause Revenues	116,862,559	$118,284,867	(1,422,308)
13	Prior True-Up	9,254,377	9,254,377	0
14	True-Up Before Interest	(12,981,416)	(12,684,721)	(296,695)
15	Adjustment	0	0	0
16	Interest Provision	(452,084)	(480,849)	28,765
17	End of Period True-Up	(13,433,500)	(13,165,570)	(267,930)

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

Duke Energy Florida, LLC
Actual Energy Conservation Program Costs Per Program
For the Period January 2024 through December 2024

Line No.	Program	Depreciation Amortization & Return	Payroll & Benefits	Vehicles	Outside Services	Materials & Supplies	Advertising	Incentives	Other	Sub-Total	Program Revenues (Credit)	Total
1	Home Energy Check	0	3,433,865	104,755	233,352	74,766	539,427	622,503	88,966	5,097,634	0	5,097,634
2	Residential Incentive Program	0	1,133,086	42,601	189,766	61,893	247,435	2,045,652	85,650	3,806,084	0	3,806,084
3	Business Energy Check	0	367,883	6,470	7,065	70,198	13,945	0	24,460	490,019	0	490,019
4	Better Business a/k/a Smart $aver Business (NRBBUS)	0	1,220,826	1,532	52,965	3,897	36,610	672,416	43,033	2,031,278	0	2,031,278
5	Technology Development	0	152,100	57,031	50,122	2,697	0	0	4,843	266,793	0	266,793
6	Smart $aver Custom Incentive	0	88,455	147	38,847	2,049	1,813	0	23,831	155,141	0	155,141
7	Interruptible Service	829,431	601,375	22,913	7,465	2,133	0	49,682,003	9,483	51,154,803	0	51,154,803
8	Curtailable Service	0	68,829	0	770	70	0	646,821	87	716,577	0	716,577
9	Load Management (Residential & Commercial)	5,228,211	2,424,627	45,581	2,094,584	93,550	76,251	22,124,106	38,037	32,124,947	0	32,124,947
10	Low Income Weatherization Assistance	0	114,149	2,450	3,041	71	13,577	215,250	13,748	362,286	0	362,286
11	Standby Generation	0	377,114	14,872	14,461	17,519	0	5,599,920	4,740	6,028,627	0	6,028,627
12	Qualifying Facility	0	648,221	568	0	0	0	0	2,070	650,859	0	650,859
13	Neighborhood Energy Saver	0	190,946	3,329	15,934	1,912	108,342	7,606,352	22,544	7,949,359	0	7,949,359
14	Conservation Program Admin	0	1,593,264	347	377,408	192,426	0	0	137,665	2,301,109	0	2,301,109
15	Total All Programs	6,057,642	12,414,739	302,595	3,085,779	523,181	1,037,401	89,215,023	499,158	113,135,520	0	113,135,520

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

Line No.	Program	Depreciation Amortization & Return	Payroll & Benefits	Vehicles	Outside Services	Materials & Supplies	Advertising	Incentives	Other	Sub-Total	Program Revenues (Credit)	Total
1	Home Energy Check	0	(67,614)	(2,902)	18,928	29,356	(16,564)	71,910	(7,284)	25,831	0	25,831
2	Residential Incentive Program	0	(85,433)	(1,796)	39,911	42,155	35,064	49,517	(4,173)	75,245	0	75,245
3	Business Energy Check	0	(8,618)	(1,291)	(54,300)	3,277	6,270	(15,000)	902	(68,759)	0	(68,759)
4	Better Business a/k/a Smart $aver Business (NRBBUS)	0	(68,626)	(3,373)	(43,162)	(2,665)	3,863	73,232	6,191	(34,540)	0	(34,540)
5	Technology Development	0	(47,583)	(5,149)	(141,932)	(4,082)	0	0	(12,703)	(211,450)	0	(211,450)
6	Smart $aver Custom Incentive	0	(2,353)	(75)	(10,817)	(953)	(7,999)	(100,000)	7,888	(114,309)	0	(114,309)
7	Interruptible Service	2,637	(62,653)	(9,360)	226	(11,991)	0	(876,731)	(7,734)	(965,606)	0	(965,606)
8	Curtailable Service	0	(1,933)	0	0	0	0	(355,581)	25	(357,489)	0	(357,489)
9	Load Management (Residential & Commercial)	101,928	(173,850)	(2,332)	(63,903)	1,581	(69,755)	158,938	(16,929)	(64,323)	0	(64,323)
10	Low Income Weatherization Assistance	0	(31,940)	(691)	71	(35)	(1,923)	36,886	(31)	2,338	0	2,338
11	Standby Generation	0	(19,408)	(7,255)	(12,287)	(16,811)	0	(310,150)	(3,393)	(369,304)	0	(369,304)
12	Qualifying Facility	0	(27,553)	344	0	0	0	0	(898)	(28,108)	0	(28,108)
13	Neighborhood Energy Saver	0	(18,691)	79	(388,512)	352	(32,419)	936,484	(23,983)	473,310	0	473,310
14	Conservation Program Admin	0	(30,632)	(193)	(84,086)	53,931	0	0	(20,859)	(81,840)	0	(81,840)
15	Total All Programs	104,565	(646,888)	(33,996)	(739,862)	94,117	(83,463)	(330,495)	(82,981)	(1,719,003)	0	(1,719,003)

Duke Energy Florida, LLC
Estimated Energy Conservation Program Costs Per Program
For the Period January 2024 through December 2024

Line No.	Program	Depreciation Amortization & Return	Payroll & Benefits	Vehicles	Outside Services	Materials & Supplies	Advertising	Incentives	Other	Sub-Total	Program Revenues (Credit)	Total
1	Home Energy Check	0	3,501,479	107,657	214,424	45,410	555,991	550,593	96,250	5,071,804	0	5,071,804
2	Residential Incentive Program	0	1,218,519	44,398	149,855	19,738	212,372	1,996,135	89,823	3,730,839	0	3,730,839
3	Business Energy Check	0	376,501	7,760	61,365	66,920	7,675	15,000	23,557	558,778	0	558,778
4	Better Business a/k/a Smart $aver Business (NRBBUS)	0	1,289,452	4,904	96,127	6,562	32,747	599,184	36,842	2,065,818	0	2,065,818
5	Technology Development	0	199,682	62,180	192,055	6,779	0	0	17,547	478,243	0	478,243
6	Smart $aver Custom Incentive	0	90,808	222	49,664	3,001	9,812	100,000	15,944	269,450	0	269,450
7	Interruptible Service	826,794	664,028	32,273	7,239	14,124	0	50,558,734	17,217	52,120,409	0	52,120,409
8	Curtailable Service	0	70,762	0	770	70	0	1,002,402	63	1,074,067	0	1,074,067
9	Load Management (Residential & Commercial)	5,126,283	2,598,478	47,913	2,158,486	91,968	146,006	21,965,168	54,967	32,189,270	0	32,189,270
10	Low Income Weatherization Assistance	0	146,089	3,141	2,969	106	15,500	178,364	13,779	359,948	0	359,948
11	Standby Generation	0	396,522	22,127	26,748	34,330	0	5,910,070	8,133	6,397,931	0	6,397,931
12	Qualifying Facility	0	675,775	224	0	0	0	0	2,968	678,967	0	678,967
13	Neighborhood Energy Saver	0	209,637	3,250	404,446	1,560	140,761	6,669,868	46,527	7,476,050	0	7,476,050
14	Conservation Program Admin	0	1,623,896	540	461,494	138,495	0	0	158,524	2,382,949	0	2,382,949
15	Total All Programs	5,953,077	13,061,627	336,591	3,825,642	429,064	1,120,864	89,545,519	582,139	114,854,523	0	114,854,523

Duke Energy Florida, LLC
Actual Conservation Program Costs by Month
For the Period January 2024 through December 2024

Line No.	Program	January	February	March	April	May	June	July	August	September	October	November	December	Total
1	Home Energy Check	355,551	399,537	420,835	482,718	415,524	504,465	414,176	429,973	410,579	423,895	334,577	505,804	5,097,634
2	Residential Incentive Program	297,551	269,703	273,876	324,769	315,838	318,602	370,321	289,947	402,422	345,088	262,410	335,557	3,806,084
3	Business Energy Check	43,296	38,590	36,202	58,210	38,898	37,960	38,482	43,679	39,852	37,896	41,146	35,810	490,019
4	Better Business a/k/a Smart $aver Business (NRBBUS)	129,893	265,184	159,045	236,473	186,161	163,387	173,677	161,969	159,514	147,664	140,881	107,431	2,031,278
5	Technology Development	31,955	25,454	45,569	29,337	10,892	15,481	12,206	22,908	16,409	14,817	25,036	16,728	266,793
6	Smart $aver Custom Incentive	11,998	11,912	12,345	13,849	11,981	15,617	15,060	14,463	15,095	11,769	9,105	11,950	155,141
7	Interruptible Service	4,295,263	4,485,904	4,457,404	3,867,796	4,276,361	4,750,457	3,907,109	4,191,660	4,417,448	4,312,496	4,090,686	4,102,220	51,154,803
8	Curtailable Service	95,817	95,347	95,804	79,823	85,705	38,551	37,128	38,506	38,790	36,725	37,165	37,218	716,577
9	Load Management (Residential & Commercial)	3,119,833	2,829,625	2,057,855	2,090,753	2,585,171	2,837,945	2,862,926	2,905,760	2,884,305	2,631,577	2,426,566	2,892,630	32,124,947
10	Low Income Weatherization Assistance	30,132	17,659	27,023	28,182	24,293	37,725	35,836	10,909	61,105	20,978	25,534	42,909	362,286
11	Standby Generation	560,622	505,442	495,030	531,029	531,282	540,592	493,343	490,711	494,724	450,784	452,695	482,374	6,028,627
12	Qualifying Facility	56,794	56,205	52,981	58,026	58,544	40,716	56,858	59,463	53,010	60,101	48,318	49,842	650,859
13	Neighborhood Energy Saver	1,003,521	593,902	503,756	532,285	822,277	613,739	602,948	727,273	733,511	970,585	520,699	324,864	7,949,359
14	Conservation Program Admin	164,860	177,672	200,438	196,487	240,642	181,490	199,837	147,892	244,412	100,083	262,636	184,661	2,301,109
15	Total All Programs	10,197,086	9,772,134	8,838,164	8,529,739	9,603,569	10,096,727	9,219,906	9,535,111	9,971,176	9,564,457	8,677,453	9,129,997	113,135,519
16	Less: Base Rate Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Net Recoverable (CT-3,Page 2, Line 4)	10,197,086	9,772,134	8,838,164	8,529,739	9,603,569	10,096,727	9,219,906	9,535,111	9,971,176	9,564,457	8,677,453	9,129,997	113,135,519

Duke Energy Florida, LLC
Energy Conservation Cost Recovery
Energy Conservation Adjustment
Calculation of True-Up
January 2024 - December 2024

Line No.		Act January	Act February	Act March	Act April	Act May	Act June	Act July	Act August	Act September	Act October	Act November	Act December	Total
1	ECCR Revenues	$8,469,649	$8,168,314	$7,825,088	$8,047,136	$9,892,964	$11,492,043	$12,045,293	$12,045,009	$11,614,505	$10,262,220	$8,842,269	$8,158,070	$116,862,559
2	Prior Period True-Up Over/(Under) Recovery	771,198	771,198	771,198	771,198	771,198	771,198	771,198	771,198	771,198	771,198	771,198	771,198	9,254,377
3	ECCR Revenues Applicable to Period	9,240,847	8,939,512	8,596,286	8,818,334	10,664,162	12,263,241	12,816,491	12,816,207	12,385,703	11,033,418	9,613,467	8,929,268	126,116,935
4	ECCR Expenses	10,197,086	9,772,134	8,838,164	8,529,739	9,603,569	10,096,727	9,219,906	9,535,111	9,971,176	9,564,457	8,677,453	9,129,997	113,135,519
5	True-Up This Period (Over)/Under Recovery	956,239	832,622	241,878	(288,595)	(1,060,593)	(2,166,514)	(3,596,585)	(3,281,095)	(2,414,527)	(1,468,960)	(936,013)	200,728	(12,981,416)
6	Current Period Interest	(37,199)	(29,895)	(24,265)	(21,083)	(20,690)	(24,618)	(34,027)	(45,388)	(52,735)	(55,261)	(55,265)	(51,658)	(452,084)
7	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
8	True-Up & Interest Provision Beginning of Period	(9,254,377)	(7,564,138)	(5,990,213)	(5,001,402)	(4,539,882)	(4,849,968)	(6,269,902)	(9,129,316)	(11,684,601)	(13,380,664)	(14,133,688)	(14,353,768)	(9,254,377)
9	GRT Refunded	0	0	0	0	0	0	0	0	0	0	0	0	0
10	Prior Period True-Up Over/(Under) Recovery	771,198	771,198	771,198	771,198	771,198	771,198	771,198	771,198	771,198	771,198	771,198	771,198	9,254,377
11	End of Period Net True-Up	($7,564,138)	($5,990,213)	($5,001,402)	($4,539,882)	($4,849,968)	($6,269,902)	($9,129,316)	($11,684,601)	($13,380,664)	($14,133,688)	($14,353,768)	($13,433,500)	($13,433,500)

Duke Energy Florida, LLC
Energy Conservation Cost Recovery
Calculation of Interest Provision
January 2024 - December 2024

Line No.		Act January	Act February	Act March	Act April	Act May	Act June	Act July	Act August	Act September	Act October	Act November	Act December	Total
1	Beginning True-Up Amount (C3, Page 7, Lines 7 & 8)	($9,254,377)	($7,564,138)	($5,990,213)	($5,001,402)	($4,539,882)	($4,849,968)	($6,269,902)	($9,129,316)	($11,684,601)	($13,380,664)	($14,133,688)	($14,353,768)	
2	Ending True-Up Amount Before Interest (C3, Page 7, Lines 5,7-10)	(7,526,939)	(5,960,318)	(4,977,137)	(4,518,799)	(4,829,278)	(6,245,284)	(9,095,289)	(11,639,213)	(13,327,929)	(14,078,427)	(14,298,503)	(13,381,842)	
3	Total Beginning & Ending True-Up (Line 1 + Line 2)	(16,781,316)	(13,524,457)	(10,967,350)	(9,520,201)	(9,369,160)	(11,095,251)	(15,365,190)	(20,768,528)	(25,012,530)	(27,459,091)	(28,432,191)	(27,735,610)	
4	Average True-Up Amount (50% of Line 3)	(8,390,658)	(6,762,228)	(5,483,675)	(4,760,101)	(4,684,580)	(5,547,626)	(7,682,595)	(10,384,264)	(12,506,265)	(13,729,546)	(14,216,096)	(13,867,805)	
5	Interest Rate: First Day Reporting Business Month	5.32%	5.32%	5.29%	5.33%	5.30%	5.30%	5.35%	5.31%	5.21%	4.91%	4.75%	4.58%	
6	Interest Rate: First Day Subsequent Business Month	5.32%	5.29%	5.33%	5.30%	5.30%	5.35%	5.28%	5.21%	4.91%	4.75%	4.58%	4.36%	
7	Total (Line 5 & Line 6) (Line 5 + Line 6)	10.64%	10.61%	10.62%	10.63%	10.60%	10.65%	10.63%	10.52%	10.12%	9.66%	9.33%	8.94%	
8	Average Interest Rate (50% of Line 7)	5.32%	5.31%	5.31%	5.32%	5.30%	5.33%	5.32%	5.26%	5.06%	4.83%	4.67%	4.47%	
9	Interest Provision (Line 4 * Line 8) / 12	($37,199)	($29,895)	($24,265)	($21,083)	($20,690)	($24,618)	($34,027)	($45,388)	($52,735)	($55,261)	($55,265)	($51,658)	($452,084)

Duke Energy Florida, LLC
Conservation Account Numbers
For the Period January 2024 - December 2024

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

Duke Energy Florida, LLC
Energy Conservation Cost Recovery
Schedule of Capital Investment, Depreciation & Return
January 2024 - December 2024

Line No.	Program Demand (D) or Energy (E)	Beginning Balance	ACT January	ACT February	ACT March	ACT April	ACT May	ACT June	ACT July	ACT August	ACT September	ACT October	ACT November	ACT December	Total
1	**Interruptible Service (D)**														
2	Investments		$21,612	$0	$1,831	$5,130	$0	$0	$16,624	$2,431	$0	$0	$0	$0	$47,627
3	Retirements		0	0	59,853	0	0	0	0	0	0	0	0	0	59,853
4	Depreciation Base		3,289,865	3,311,476	3,281,550	3,253,454	3,258,583	3,258,583	3,258,583	3,275,207	3,277,638	3,277,638	3,277,638	3,277,638	
5															
6	Depreciation Expense		54,832	55,192	54,694	54,225	54,311	54,311	54,311	54,588	54,628	54,628	54,628	54,628	654,976
7															
8	Cumulative Investment	3,289,865	3,311,476	3,311,476	3,253,454	3,258,583	3,258,583	3,258,583	3,275,207	3,277,638	3,277,638	3,277,638	3,277,638	3,277,638	3,277,638
9	Less: Accumulated Depreciation	837,147	891,979	947,171	942,012	996,237	1,050,548	1,104,859	1,159,170	1,213,758	1,268,386	1,323,014	1,377,642	1,432,270	1,432,270
10	Net Investment	2,452,718	2,419,497	2,364,305	2,311,442	2,262,347	2,208,036	2,153,725	2,116,037	2,063,881	2,009,253	1,954,625	1,899,997	1,845,369	1,845,369
11	Average Investment		2,436,107	2,391,901	2,337,874	2,286,894	2,235,191	2,180,880	2,134,881	2,089,959	2,036,567	1,981,939	1,927,311	1,872,683	
12	Return on Average Investment (Note 1)		16,401	16,103	15,740	15,397	15,048	14,683	14,373	14,071	13,711	13,344	12,976	12,608	174,455
13															
14	Program Total		$71,233	$71,295	$70,434	$69,622	$69,359	$68,994	$68,684	$68,659	$68,339	$67,972	$67,604	$67,236	$829,431
15	**Residential Energy Management - Load Management Switches (D)**														
16	Expenditures Booked Directly to Plant		$650,219	$349,401	$276,238	$608,894	$236,718	$280,703	$773,343	$1,256,924	$225,471	$410,429	$860,693	$290,797	$6,219,831
17	Retirements		178,951	622,915	525,268	796,512	1,038,044	517,329	897,303	405,542	324,165	1,101,633	626,524	630,719	7,664,905
18	Investments Booked to CWIP		0	0	0	0	0	0	0	0	0	0	0	0	0
19	Closings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
20	Amortization Base		19,922,273	20,171,559	19,946,869	19,562,217	19,253,833	18,712,865	18,286,252	18,408,172	19,300,243	18,812,815	18,359,165	18,591,237	
21															
22	Amortization Expense		332,045	336,199	332,454	326,043	320,904	311,887	304,777	306,809	321,677	313,553	305,992	309,860	3,822,200
23															
24	Cumulative Plant Investment	20,011,748	20,483,017	20,209,503	19,960,473	19,772,854	18,971,529	18,734,903	18,610,943	19,462,325	19,363,631	18,672,427	18,906,597	18,566,675	18,566,675
25	Less: Accumulated Depreciation	11,035,928	11,189,022	10,902,306	10,709,492	10,239,023	9,521,884	9,316,442	8,723,916	8,625,183	8,622,695	7,834,614	7,514,083	7,193,223	7,193,223
26	Cumulative CWIP Investment	0	0	0	0	0	0	0	0	0	0	0	0	0	0
27	Net Plant Investment	8,975,820	9,293,994	9,307,197	9,250,981	9,533,831	9,449,645	9,418,462	9,887,027	10,837,142	10,740,937	10,837,813	11,392,514	11,373,451	11,373,451
28	Average Investment		9,134,907	9,300,595	9,279,089	9,392,406	9,491,738	9,434,053	9,652,744	10,362,085	10,789,039	10,789,375	11,115,163	11,382,983	
29	Return on Average Investment (Note 1)		61,502	62,617	62,472	63,235	63,904	63,516	64,988	69,764	72,638	72,641	74,834	76,628	808,739
30															
31	Program Total		$393,547	$398,816	$394,926	$389,278	$384,808	$375,403	$369,765	$376,573	$394,315	$386,194	$380,826	$386,488	$4,630,939
32	**Load Management Upgrade (D)**														
33	Expenditures Booked Directly to Plant		$0	$2,450,014	$0	$0	$30,001	$0	$0	$0	$0	$0	$0	$0	$2,480,014
34	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
35	Investments Booked to CWIP		47,073	0	0	0	0	0	0	0	0	0	0	0	47,073
36	Closings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
37	Amortization Base		0	0	2,450,014	2,450,014	2,450,014	2,480,014	2,480,014	2,480,014	2,480,014	2,480,014	2,480,014	2,480,014	
38															
39	Amortization Expense		0	0	40,834	40,834	40,834	41,334	41,334	41,334	41,334	41,334	41,334	41,334	411,840
40															
41	Cumulative Plant Investment	0	0	2,450,014	2,450,014	2,450,014	2,480,014	2,480,014	2,480,014	2,480,014	2,480,014	2,480,014	2,480,014	2,480,014	2,480,014
42	Less: Accumulated Depreciation	0	0	0	40,834	81,668	122,502	163,836	205,170	246,504	287,838	329,172	370,506	411,840	411,840
43	Cumulative CWIP Investment	2,399,502	2,446,574	0	0	0	0	0	0	0	0	0	0	0	0
44	Net Plant Investment	2,399,502	2,446,574	2,450,014	2,409,180	2,368,346	2,357,512	2,316,178	2,274,844	2,233,510	2,192,176	2,150,842	2,109,508	2,068,174	2,068,174
45	Average Investment		2,423,038	2,448,294	2,429,597	2,388,763	2,362,929	2,336,845	2,295,511	2,254,177	2,212,843	2,171,509	2,130,175	2,088,841	
46	Return on Average Investment (Note 1)		16,313	16,483	16,358	16,082	15,909	15,734	15,454	15,176	14,898	14,620	14,342	14,063	185,432
47															
48	Program Total		$16,313	$16,483	$57,192	$56,916	$56,743	$57,068	$56,788	$56,510	$56,232	$55,954	$55,676	$55,397	$597,272
32	**Summary of Demand & Energy**														
33	Energy		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
34	Demand		481,093	486,594	522,552	515,816	510,910	501,465	495,237	501,742	518,886	510,120	504,106	509,121	6,057,642
35	Total Return & Depreciation		$481,093	$486,594	$522,552	$515,816	$510,910	$501,465	$495,237	$501,742	$518,886	$510,120	$504,106	$509,121	$6,057,642

Note 1>
Return on Investment for Jan 2024 - Dec 2024 per Order No. PSC-2022-0357-FOF-EI Docket No. 20220143-EI.

Program Description and Progress

Program Title: Home Energy Check

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

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

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

Program Accomplishments - January 2024 - December 2024:
29,423 customers participated in this program.

Program Fiscal Expenditures - January 2024 - December 2024:
Expenses for this program were $5,097,634.

Program Progress Summary:
1,134,174 participants have participated in this program since inception. DEF will continue to leverage this program to educate customers about cost-effective, energy-efficiency measures they can implement and incentives available for home-energy improvements for which they may be eligible. Additionally, DEF began providing Assistance Kits to low-income customers through this program. The kits contain a number of measures that provide energy efficiency savings to customers.

Program Description and Progress

Program Title: Residential Incentive

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

Program Accomplishments - January 2024 - December 2024:
11,230 measures were implemented through this program resulting in savings of 2.2 Summer MW, 5.1 Winter MW and 6.7 GWh at the meter.

Program Fiscal Expenditures - January 2024 - December 2024:
Expenses for this program were $3,806,084.

Program Progress Summary:
1,131,772 measures have been implemented through this program. This program will continue to be offered to residential customers to provide opportunities for improving the energy efficiency of existing and new homes.

Program Description and Progress

Program Title: Neighborhood Energy Saver

Program Description: DEF's Neighborhood Energy Saver program is designed to provide energy-saving education and assistance to low-income customers. This program targets neighborhoods that meet certain income-eligibility requirements. DEF typically installs energy-saving measures in approximately 5,250 homes and projects to increase to 5,775 homes in 2025.

Program Accomplishments - January 2024 - December 2024:
DEF installed numerous energy-efficiency measures in 5,821 homes.

Program Fiscal Expenditures - January 2024 - December 2024:
Expenses for this program were $7,949,359.

Program Progress Summary:
Since program inception, DEF has installed energy-efficiency measures in 60,700 homes.

Program Description and Progress

Program Title: Low-Income Weatherization Assistance Program

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

Program Accomplishments - January 2024 - December 2024:
2,403 weatherization measures were installed on 317 residential homes.

Program Fiscal Expenditures - January 2024 - December 2024:
Expenses for this program were $362,286.

Program Progress Summary:
32,610 measures have been implemented through this program. DEF participates in local, state-wide, and national agency meetings to promote the delivery of this program. Meetings with weatherization and other low-income agencies are conducted throughout DEF's territory to encourage customer participation in energy-efficiency programs. This program was recently modified to align the eligibility with that of agencies who provide weatherization services. This change is intended to expand the network of agencies that DEF can partner with.

Program Description and Progress

Program Title: Residential/Commercial Load Management

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

Program Accomplishments - January 2024 - December 2024:
2,579 residential customers were added to the program. The commercial program has been closed to new participants since 2000.

Program Fiscal Expenditures - January 2024 - December 2024:
Expenses for the residential/commercial load management program were $32,124,947.

Program Progress Summary:
There were approximately 433,000 residential participants and 59 commercial participants at year-end 2024.

Program Description and Progress

Program Title: Business Energy Check

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

Program Accomplishments - January 2024 - December 2024:
325 commercial energy audits were completed.

Program Fiscal Expenditures - January 2024 - December 2024:
Expenses for this program were $490,019.

Program Progress Summary:
45,093 non-residential customers have participated in this program since inception. This program continues to educate and inform commercial customers about cost-effective, energy-efficiency improvements.

Program Description and Progress

Program Title: Smart $aver Business

Program Description: Smart $aver Business (a/k/a Better Business) is an umbrella energy efficiency program that provides incentives to existing commercial, industrial, and governmental customers for heating, air conditioning, ceiling and roof insulation upgrades, duct leakage and repair, demand-control ventilation, cool-roof coating, high-efficiency, energy-recovery ventilation, and HVAC-optimization-qualifying measures.

Program Accomplishments - January 2024 - December 2024:
Incentives were provided to customers for 249 commercial energy efficiency measures through this program.

Program Fiscal Expenditures - January 2024 - December 2024:
Expenses for this program were $2,031,278.

Program Progress Summary:
Incentives have been provided to customers for 23,871 commercial energy-efficiency measures through this program since inception.

Program Description and Progress

Program Title: Smart $aver Custom Incentive

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

Program Accomplishments - January 2024 - December 2024:
There were zero customers who participated in this program.

Program Fiscal Expenditures - January 2024 - December 2024:
Expenses for this program were $155,141.

Program Progress Summary:
457 projects have received incentives through this program since inception. Expenses for this program include but are not limited to marketing, advertising and operational expenses. This program continues to target customer-specific, energy-efficiency measures not covered through DEF's prescriptive commercial programs.

Program Description and Progress

Program Title: Standby Generation

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

Program Accomplishments - January 2024 - December 2024:
DEF added seven accounts to this program.

Program Fiscal Expenditures - January 2024 - December 2024:
Expenses for this program were $6,028,627.

Program Progress Summary:
There were 187 active/enrolled accounts at year-end 2024, providing 83 of winter MW load control at the generator.

Program Description and Progress

Program Title: Interruptible Service

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

Program Accomplishments - January 2024 - December 2024:
Three accounts were added to the program.

Program Fiscal Expenditures - January 2024 - December 2024:
Expenses for this program were $51,154,803.

Program Progress Summary:
There were 174 accounts participating in this program in 2024, providing 533 of winter MW load control at the generator.

Program Description and Progress

Program Title: Curtailable Service

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

Program Accomplishments - January 2024 - December 2024:
No accounts were added to this program.

Program Fiscal Expenditures - January 2024 - December 2024:
Expenses for this program were $716,577.

Program Progress Summary:
There was a total of three new participants in this program in 2024, providing 13 winter MW of load control at the generator.

Program Description and Progress

Program Title: Technology Development

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

Program Accomplishments - January 2024 - December 2024:
Several research and development projects were completed, continued, and/or launched in 2024.

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

Program Description and Progress

- Completed a pilot to develop software, firmware, and applications for a smart home gateway to evaluate the potential for a future home energy management program and its ability to enhance the Company's future EE and DR programs. The smart home gateway currently includes processing and communications capabilities to perform on-site operations including receiving energy data from the customer's AMI meter, communications using four radios and on-site processing. Capabilities were developed and tested that included enabling appliance demand response using CTA-2045 (EcoPort) local control and enabling local control of Energy Management Circuit Breakers (EMCBs) for monitoring and demand response. These technologies allow automatic control of devices according to the customer's preference, and enable open-source, utility-demand response using OpenADR. The Smart Home Gateway can also be used to engage customer awareness of how energy is being used in their home. These capabilities will be considered in the development of future EE and DR programs.
- Continued a project with the University of South Florida (USF) to leverage customer-sited solar PV and energy storage at the USF 5th Avenue Garage Microgrid. The system provides load smoothing, islanding, and demand response. A publicly available dashboard that shows live data, project specific facts and the capability of downloading data for further study is available for the site at https://dashboards.epri.com/duke-usfsp-parking. The result of this research may be used in the development of a future DR program. USF continues its research on microgrid operation.
- Continued the Electric Power Research Institute (EPRI) Solar DPV project for data collection to document customer solar resources with a focus on larger PV arrays with and without energy storage. This project also provides the data stream for the dashboard mentioned above.
- Partnered with EPRI and other research organizations to evaluate EE, energy storage, and alternative energy/innovative technologies.

Program Fiscal Expenditures - January 2024 - December 2024:
Expenses for this program were $266,793.

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

Program Description and Progress

Program Title: Qualifying Facility (QF)

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

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

Program Accomplishments - January 2024 - December 2024:
Avoided cost and generator interconnection service activity with renewable and distributed resource (DR) developers continued in 2024. DEF provided QF, renewable, or DR-related information to many interested parties who are exploring distributed generation options in Florida. Numerous calls and meetings were held with parties interested in the advancement of their DR project. Meetings were also held with current and existing QFs under contract to discuss restructuring and extending existing purchased power agreements, or new contracts once their legacy contracts expire. DEF continued evolving its analytics, forecasts and business processes required to support good faith QF-purchased power negotiations and interconnection service.

DEF successfully administered all existing QF-purchased power contracts that are in-service for contractual compliance. As of December 31, 2024, DEF had over 3,940 MW of solar projects in various stages of project development including grid interconnection. There were 53 active project applicants for all generation technologies in DEF's system interconnection process. The QF-purchased power contracts produced more than 1.16 million-MWh for DEF customers during 2024.

Program Fiscal Expenditures - January 2024 - December 2024:
Expenses for this program were $650,859.

Program Progress Summary:
As of December 31, 2024, DEF administered approximately 182 MW of firm capacity contracts from in-service QF, and 6 non-firm as-available energy QF contracts. Two firm capacity resource recovery QF purchase contracts will become non-firm as-available energy purchased power after

Program Description and Progress

December 31, 2024. Their interconnections, transmission service arrangements, and ancillary services will all be administered under DEF's FERC OATT; however, their purchased power contract management remains under the DEF QF Program. As of December 31, 2024, DEF administered both QF pre-applications for state jurisdictional interconnections, and QF applications for its FERC jurisdictional generator interconnection process. Year 2024 ended with over 2,660 MW of potential QF generators in various stages of development and DEF grid interconnection.

Duke Energy Florida, LLC
Cost Recovery Clause
January 2024 - December 2024
Budget Capital Structure and Cost Rates
For Use in the 2024 Actual True-Up Recovery Filings

Docket No. 20250002-EG
Duke Energy Florida, LLC
Witness: Karla Rodriguez
Exhibit No. 1 (KR-1T)
Schedule CT-6

May 1, 2025

		(1) Jurisdictional Rate Base Adjusted Retail ($000s)	(2) Cap Ratio	(3) Cost Rate	(4) Weighted Cost	(5) Revenue Requirement Rate	(6) Monthly Revenue Requirement Rate
1	Common Equity	$ 8,714,529	45.15%	10.10%	4.56%	6.11%	0.5092%
2	Long Term Debt	7,459,078	38.65%	4.61%	1.78%	1.78%	0.1483%
3	Short Term Debt	268,355	1.39%	5.25%	0.07%	0.07%	0.0058%
4	Cust Dep Active	140,572	0.73%	2.61%	0.02%	0.02%	0.0017%
5	Cust Dep Inactive	905	0.00%			0.00%	0.0000%
6	Invest Tax Cr	196,643	1.02%	7.57%	0.08%	0.10%	0.0083%
7	Deferred Inc Tax	2,519,987	13.06%			0.00%	0.0000%
8	**Total**	**$ 19,300,068**	**100.00%**		**6.51%**	**8.08%**	**0.6733%**

	ITC split between Debt and Equity**:		Ratio	Cost Rate	Ratio	Ratio	ITC	Weighted ITC	After Gross-up
9	Common Equity	8,714,529	54%	10.1%	5.44%	71.9%	0.08%	0.0575%	0.077%
10	Preferred Equity	-	0%				0.08%	0.0000%	0.000%
11	Long Term Debt	7,459,078	46%	4.61%	2.13%	28.1%	0.08%	0.0225%	0.022%
12	ITC Cost Rate	16,173,607	100%		7.57%			0.0800%	0.100%

	Breakdown of Revenue Requirement Rate of Return between Debt and Equity:		**Monthly Rate for Clauses**
13	Total Equity Component (Lines 1 and 9)	6.187%	**0.00516**
14	Total Debt Component (Lines 2, 3 , 4 , and 11)	1.892%	**0.00158**
15	**Total Revenue Requirement Rate of Return**	8.079%	**0.00674**

Notes:

Effective Tax Rate: 25.345%

Column:

(1) Per Order No. PSC-2020-0165-PAA-EU, issued May 20, 2020, approving amended joint motion modifying WACC methodology

(2) Column (1) / Total Column (1)

(3) Per Order No. PSC-2020-0165-PAA-EU, issued May 20, 2020, approving amended joint motion modifying WACC methodology and Order PSC-2022-0357-FOF-EI approving return on equity trigger.
Line 6 and Line 12, the cost rate of ITC's is determined under Treasury Regulation section 1.46-6(b)(3)(ii).

(4) Column (2) x Column (3)

(5) For equity components: Column (4) / (1-effective income tax rate/100)

* For debt components: Column (4)

** Line 6 is the pre-tax ITC components from Lines 9 and 11

(6) Column (5) / 12