DUKE ENERGY
FLORIDA

Stephanie A. Cuello
SENIOR COUNSEL

January 13, 2026

VIA ELECTRONIC FILING

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

Re: Petition for a limited proceeding to approve second solar base rate adjustment, by Duke Energy Florida, LLC.; Docket No. 20250134-EI

Dear Mr. Teitzman:

Please find enclosed for electronic filing in the above-referenced docket, Duke Energy Florida, LLC's Response to Staff's Second Data Request.

Thank you for your assistance in this matter. If you have any questions concerning this filing, please feel free to contact me at (850) 521-1428.

Sincerely,

/s/ Stephanie A. Cuello

Stephanie A. Cuello

SAC/clg
Enclosures

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

CERTIFICATE OF SERVICE
Docket No. 20250134-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by electronic mail this 13th day of January, 2026, to the following:

/s/ Stephanie A. Cuello
Stephanie A. Cuello

Office of General Counsel J. Crawford / Z. Bloom Florida Public Service Commission 2540 Shumard Oak Blvd. Tallahassee, FL 32399-0850 jcrawfor@psc.state.fl.us zbloom@psc.state.fl.us discovery-gcl@psc.state.fl.us	

DUKE ENERGY FLORIDA, LLC'S (DEF), RESPONSE TO STAFF'S SECOND DATA REQUEST REGARDING PETITION FOR A LIMITED PROCEEDING TO APPROVE SECOND SOLAR BASE RATE ADJUSTMENT

Docket No. 20250134-EI

1. Please provide the Excel files, with formulas and calculations intact, for witness Olivier's revised Exhibit MJO-1, pages one and two.

Response:
Please see the attachment provided, Excel spreadsheet "DR2 Q1 Revised Exhibit No. MJO-1 (Pages 1 & 2).xlsx", bearing Bates number 20250134-STAFFDR2-000200 through 20250134-STAFFDR2-000201.

2. Please refer to page five of DEF's Response to Staff's DR1 (1-12) Q12.

a. If the correct amount of the original filing, which reflects the adjustment for the double counted amount of $113,200, is shown in cell G47, $6,609,786, please explain and quantify how the final revised amount shown in cell G89, $6,945,636, incorporates the adjustment of the double counted amount of $113,200.

b. Please provide page five of the response to question 12 revised to reflect the original amount requested in the petition of $6,722,986. If possible, please identify where the double counted amount of $113,200 is reflected in the Excel.

Response:
a. The original amount requested in the petition of $6,722,986 includes the double-counted carrying charge of $113,200. Cell C3 on page five of DEF's Response to Staff's DR1 (1-12) Q12 begins with the amount from cell G47, $6,609,786 (which does not include the $113,200 double-count) and adds the $113,200 to arrive at the original request of $6,722,986. Therefore, the original filing amount of $6,722,986 less the $113,200 double-count, plus the $335,849 impact of using the incorrect AFUDC rate equals the corrected AFUDC of $6,945,636. Please see attached file "DR2 Q2a-b Carrying Cost Calculation.xlsx", bearing Bates number 20250134-STAFFDR2-000204.

b. Please see the tab 'Banner,' rows 1-5, in the attached file "DR2 Q2a-b Carrying Cost Calculation.xlsx", bearing Bates number bearing Bates number 20250134-STAFFDR2-000202 through 20250134-STAFFDR2-000203.

Duke Energy Florida, LLC
Second SoBRA First Year Annualized Revenue Requirement
($000)

Docket No. __________-EI
Witness: Marcia Olivier
Exhibit No. MJO-1
Page 1 of 6

Line	Description	Reference	(1) Jumper Creek	(2) Turnpike	(3) Lonesome Camp	(4) Banner
1	Projected In-Service Date		Jun-26	Dec-26	Feb-27	Mar-27
2	Jurisdictional Adjusted Rate Base	Page 2	$120,909	$173,250	$155,511	$122,900
3	Rate of Return on Rate Base	Pages 3, 4, 5, & 6	6.670%	6.700%	6.700%	6.700%
4	Net Operating Income Required	Line 2 x Line 3	8,065	11,608	10,419	8,234
5	Net Operating Income Achieved	Page 2	(4,277)	655	1,045	1,510
6	Net Operating Income Deficiency/(Excess)	Line 4 - Line 5	12,341	10,953	9,375	6,724
7	Net Operating Income Multiplier	Note 1	1.344	1.344	1.344	1.344
8	Revenue Requirement	Line 6 x Line 7	$16,583	$14,717	$12,596	$9,035

9 Note 1: Net Operating Income Multiplier is based on MFR C-44 in Docket No. 20240025

Duke Energy Florida, LLC
Second SoBRA First Year Annualized Revenue Requirement
($000)

Docket No. __________-EI
Witness: Marcia Olivier
Exhibit No. MJO-1
Page 2 of 6

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
		Jumper Creek		**Turnpike**		**Lonesome Camp**		**Banner**		
Line	**Description**	**Total Company**	**FPSC Jurisdictional**	**Total Company**	**FPSC Jurisdictional**	**Total Company**	**FPSC Jurisdictional**	**Total Company**	**FPSC Jurisdictional**	**Jurisdictional Separation Factor[1]**
1	**Rate Base (13 month average):**									
2	Plant - Solar Production[2]	$119,863	$119,863	$135,238	$135,238	$135,321	$135,321	$121,134	$121,134	100.0000%
3	Plant - GSU[2]	1,928	1,928	2,255	2,255	2,101	2,101	1,970	1,970	100.0000%
4	Plant - Network Upgrades[2]	1,557	1,096	54,153	38,107	29,082	20,465	2,556	1,799	70.3692%
5	Transmission Substation Land Purchase[2]			263	185					70.3692%
6	Accumulated Depreciation - Solar Production	(1,710)	(1,710)	(1,929)	(1,929)	(1,930)	(1,930)	(1,728)	(1,728)	100.0000%
7	Accumulated Depreciation - GSU	(17)	(17)	(20)	(20)	(19)	(19)	(18)	(18)	100.0000%
8	Accumulated Depreciation - Network Upgrades	(14)	(10)	(491)	(346)	(264)	(186)	(23)	(16)	70.3692%
9	Accumulated Reserve - Dismantlement	(240)	(240)	(240)	(240)	(240)	(240)	(240)	(240)	100.0000%
10	Rate Base (13 month average):	$121,366	$120,909	$189,228	$173,250	$164,050	$155,511	$123,651	$122,900	
11										
12	**Net Operating Income Achieved:**									
13	**Revenue:**									
14	Foregone CEC 2.0 Revenue[3]	($7,505)	($7,505)							100.0000%
15	**Operating Expense:**									
16	O&M (Including Land Lease)	1,165	1,165	958	958	952	952	978	978	100.0000%
17	Depreciation Expense - Solar Production[4]	3,419	3,419	3,858	3,858	3,860	3,860	3,456	3,456	100.0000%
18	Depreciation Expense - GSU[5]	35	35	41	41	38	38	36	36	100.0000%
19	Depreciation Expense - Network Upgrades[5]	28	20	982	691	528	371	46	33	70.3692%
20	Dismantlement Expense[6]	481	481	481	481	481	481	481	481	100.0000%
21	Property Insurance	109	109	170	170	147	147	111	111	100.0000%
22	Property Tax - Solar Production[7]	278	278	404	404	400	400	338	338	100.0000%
23	Property Tax - GSU[7]	19	19	42	42	30	30	32	32	100.0000%
24	Property Tax - Network Upgrades[7]	15	11	376	265	42	30	33	23	70.3692%
25	Total Operating Expenses	$5,550	$5,537	$7,312	$6,910	$6,479	$6,310	$5,510	$5,487	
26	**Net Operating Income:**									
27	Net Operating Income Before Tax (NOIBT)		(13,042)		(6,910)		(6,310)		(5,487)	
28	Income Tax - (NOIBT x 25.345%)		3,305		1,751		1,599		1,391	
29	Income Tax - Interest Expense (Rate Base x WACD x 25.345%)		590		864		780		617	
30	Income Tax - Production Tax Credits[8]		4,869		4,949		4,976		4,989	
31	Net Operating Income Achieved		($4,277)		$655		$1,045		$1,510	
32										

33 Note 1: 2024 Settlement Agreement, Par. 7 and Exh. 3
34 Note 2: Total Plant per testimony and exhibits of Ms. Goff
35 Note 3: 2024 Settlement Agreement, Par. 16.a.
36 Note 4: 35 year life per 2024 Settlement Agreement, Par. 22
37 Note 5: Depreciation rate of 1.81% for Plant Account 353 per 2024 Settlement Agreement, Exhibit 7
38 Note 6: 2024 Settlement Agreement, Exh. 1
39 Note 7: Property tax rates are based on the applicable county rate and expected assessed value (reduced by an 80% abatement for solar facilities)
40 Note 8: Production Tax Credits for years 2025-2027 are calculated per 2024 Settlement, Par. 23 and Exh. JRP-1 in 2024 Rate Case filing. 2028 PTCs are calculated using a rate provided by Andrew Wehn at E&Y.

BANNER SOLAR CENTER

	Solar Only	Network Upgrage ONLY	Double Count of AFUDC	Total	
Per Original SoBRA filing	$6,496,586	$113,200	$113,200	$6,722,986	Includes amount below + doublecount of network upgrade AFUDC in filing of $113,200
Corrected AFUDC	$6,826,684	$118,952	-	$6,945,636	
Difference	$330,097	$5,752	($113,200)	$222,649	AFUDC shortfall in original filing

AFUDC/Carrying Cost Calculation in Original SoBRA Filing: Solar Project ONLY

Project Name: Banner Placed in Service 1-Mar-27

	Total Rate	**Debt**	**Equity**
5/1/2023 *AFUDC Rate*	0.0051485	0.0014226	0.0037259

Month	**Monthly Charges** (source: PP download)	**Half Current Month Expense**	**Cumulative Previous Month Expense**	**Cumulative Prior Month AFUDC**	**Total AFC Base**	**Current Month AFUDC**	**Debt**	**Equity**
	A	*B =A*1/2*	*C=All PM Expenses*	*D=All PM AFUDC*	*E=B+C+D*	*=E*G2*		
Jan-25	$49,533	$24,766	$0	$0	$24,766	$128	$35	$92
Feb-25	1,353,026	676,513	49,533	128	726,046	3,738	1,033	2,705
Mar-25	49,533	24,766	1,402,559	3,866	1,427,325	7,349	2,031	5,318
Apr-25	3,175,797	1,587,898	1,452,092	11,214	3,039,990	15,651	4,325	11,327
May-25	62,568	31,284	4,627,888	26,866	4,659,172	23,988	6,628	17,360
Jun-25	2,641,447	1,320,724	4,690,456	50,853	6,011,180	30,949	8,552	22,397
Jul-25	146,237	73,119	7,331,903	81,802	7,405,022	38,125	10,534	27,590
Aug-25	1,954,026	977,013	7,478,141	119,927	8,455,154	43,531	12,028	31,503
Sep-25	3,078,409	1,539,204	9,432,167	163,458	10,971,372	56,486	15,608	40,878
Oct-25	1,207,593	603,797	12,510,576	219,944	13,114,373	67,519	18,657	48,863
Nov-25	4,303,102	2,151,551	13,718,169	287,463	15,869,720	81,705	22,576	59,129
Dec-25	6,612,665	3,306,332	18,021,271	369,169	21,327,604	109,805	30,341	79,465
Jan-26	5,765,550	2,882,775	24,633,936	478,974	27,516,711	141,670	39,145	102,525
Feb-26	18,336,252	9,168,126	30,399,486	620,644	39,567,612	203,714	56,289	147,425
Mar-26	8,166,537	4,083,269	48,735,737	824,357	52,819,006	271,939	75,140	196,798
Apr-26	15,257,761	7,628,880	56,902,274	1,096,296	64,531,155	332,239	91,802	240,437
May-26	2,662,330	1,331,165	72,160,035	1,428,535	73,491,200	378,369	104,549	273,821
Jun-26	14,356,021	7,178,011	74,822,365	1,806,904	82,000,376	422,179	116,654	305,525
Jul-26	1,456,939	728,470	89,178,387	2,229,083	89,906,856	462,885	127,901	334,984
Aug-26	8,485,335	4,242,667	90,635,326	2,691,969	94,877,993	488,479	134,973	353,506
Sep-26	2,868,472	1,434,236	99,120,661	3,180,448	100,554,897	517,707	143,049	374,657
Oct-26	3,968,004	1,984,002	101,989,133	3,698,155	103,973,135	535,306	147,912	387,394
Nov-26	2,292,222	1,146,111	105,957,137	4,233,461	107,103,248	551,421	152,365	399,056
Dec-26	1,933,136	966,568	108,249,359	4,784,882	109,215,927	562,298	155,371	406,928
Jan-27	1,149,094	574,547	110,182,495	5,347,180	110,757,042	570,233	157,563	412,670
Feb-27	2,324,217	1,162,109	111,331,589	5,917,412	112,493,698	579,174	160,034	419,140
Mar-27	2,071,393	1,035,697	113,655,807	-	-	-	-	-
	$115,727,200					**$6,496,586**	**$1,795,094**	**$4,701,492**

AFUDC/Carrying Cost Calculation in Original SoBRA Filing: Network Upgrades ONLY

Project Name: Banner Placed in Se 1-Mar-27

	Total Rate	**Debt**	**Equity**
5/1/2023 *AFUDC Rate*	0.0051485	0.0014226	0.0037259

Month	**Monthly Charges** (source: PP download)	**Half Current 1onth Expens**	**Cumulative Previous Month Expense**	**Cumulative Prior Month AFUDC**	**Total AFC Base**	**Current Month AFUDC**	**Debt**	**Equity**
	A	*B =A*1/2*	*=All PM Expense*	*D=All PM AFUDC*	*E=B+C+D*	*=E*G2*		
Jan-25	$0	$0	$0	$0	$0	$0	$0	$0
Feb-25	-	-	-	-	-	-	-	-
Mar-25	-	-	-	-	-	-	-	-
Apr-25	-	-	-	-	-	-	-	-
May-25	-	-	-	-	-	-	-	-
Jun-25	-	-	-	-	-	-	-	-
Jul-25	-	-	-	-	-	-	-	-
Aug-25	-	-	-	-	-	-	-	-
Sep-25	244,300	122,150	-	-	122,150	629	174	455
Oct-25	-	-	244,300	629	244,300	1,258	348	910
Nov-25	-	-	244,300	1,887	244,300	1,258	348	910
Dec-25	366,450	183,225	244,300	3,144	427,525	2,201	608	1,593
Jan-26	-	-	610,750	5,346	610,750	3,144	869	2,276
Feb-26	-	-	610,750	8,490	610,750	3,144	869	2,276
Mar-26	366,450	183,225	610,750	11,634	793,975	4,088	1,130	2,958
Apr-26	122,150	61,075	977,200	15,722	1,038,275	5,346	1,477	3,869
May-26	122,150	61,075	1,099,350	21,068	1,160,425	5,974	1,651	4,324
Jun-26	122,150	61,075	1,221,500	27,042	1,282,575	6,603	1,825	4,779
Jul-26	122,150	61,075	1,343,650	33,646	1,404,725	7,232	1,998	5,234
Aug-26	244,300	122,150	1,465,800	40,878	1,587,950	8,176	2,259	5,917
Sep-26	122,150	61,075	1,710,100	49,053	1,771,175	9,119	2,520	6,599
Oct-26	122,150	61,075	1,832,250	58,172	1,893,325	9,748	2,693	7,054
Nov-26	122,150	61,075	1,954,400	67,920	2,015,475	10,377	2,867	7,509
Dec-26	122,150	61,075	2,076,550	78,297	2,137,625	11,006	3,041	7,965
Jan-27	122,150	61,075	2,198,700	89,302	2,259,775	11,634	3,215	8,420
Feb-27	122,150	61,075	2,320,850	100,937	2,381,925	12,263	3,389	8,875
Mar-27	2,071,393	1,035,697	2,443,000	-	-	-	-	-
	$4,514,393					**$113,200**	**$31,279**	**$81,921**

Corrected AFUDC Calculation Using 2024 Settlement AFUDC Rate: Solar Project ONLY

		Total Rate	Debt	Equity
1/1/2025	*AFUDC Rate*	0.0054101	0.0015803	0.0038298

Month	Monthly Charges (source: PP download)	Half Current Month Expense	Cumulative Previous Month Expense	Cumulative Prior Month AFUDC	Total AFC Base	Current Month AFUDC	Debt	Equity
	A	*B =A*1/2*	*C=All PM Expenses*	*D=All PM AFUDC*	*E=B+C+D*	*=E*G2*		
Jan-25	$49,533	$24,766	$0	$0	$24,766	$134	$39	$95
Feb-25	1,353,026	676,513	49,533	134	726,046	3,928	1,147	2,781
Mar-25	49,533	24,766	1,402,559	4,062	1,427,325	7,722	2,256	5,466
Apr-25	3,175,797	1,587,898	1,452,092	11,784	3,039,990	16,447	4,804	11,643
May-25	62,568	31,284	4,627,888	28,231	4,659,172	25,207	7,363	17,844
Jun-25	2,641,447	1,320,724	4,690,456	53,437	6,011,180	32,521	9,499	23,022
Jul-25	146,237	73,119	7,331,903	85,958	7,405,022	40,062	11,702	28,360
Aug-25	1,954,026	977,013	7,478,141	126,020	8,455,154	45,743	13,362	32,382
Sep-25	3,078,409	1,539,204	9,432,167	171,763	10,971,372	59,356	17,338	42,018
Oct-25	1,207,593	603,797	12,510,576	231,120	13,114,373	70,950	20,725	50,225
Nov-25	4,303,102	2,151,551	13,718,169	302,070	15,869,720	85,857	25,079	60,778
Dec-25	6,612,665	3,306,332	18,021,271	387,926	21,327,604	115,384	33,704	81,680
Jan-26	5,765,550	2,882,775	24,633,936	503,311	27,516,711	148,868	43,485	105,383
Feb-26	18,336,252	9,168,126	30,399,486	652,179	39,567,612	214,065	62,529	151,536
Mar-26	8,166,537	4,083,269	48,735,737	866,244	52,819,006	285,756	83,470	202,286
Apr-26	15,257,761	7,628,880	56,902,274	1,152,000	64,531,155	349,120	101,979	247,141
May-26	2,662,330	1,331,165	72,160,035	1,501,120	73,491,200	397,595	116,138	281,457
Jun-26	14,356,021	7,178,011	74,822,365	1,898,715	82,000,376	443,630	129,585	314,045
Jul-26	1,456,939	728,470	89,178,387	2,342,345	89,906,856	486,405	142,080	344,325
Aug-26	8,485,335	4,242,667	90,635,326	2,828,750	94,877,993	513,299	149,936	363,364
Sep-26	2,868,472	1,434,236	99,120,661	3,342,049	100,554,897	544,012	158,907	385,105
Oct-26	3,968,004	1,984,002	101,989,133	3,886,061	103,973,135	562,505	164,309	398,196
Nov-26	2,292,222	1,146,111	105,957,137	4,448,567	107,103,248	579,439	169,255	410,184
Dec-26	1,933,136	966,568	108,249,359	5,028,006	109,215,927	590,869	172,594	418,275
Jan-27	1,149,094	574,547	110,182,495	5,618,875	110,757,042	599,207	175,029	424,177
Feb-27	2,324,217	1,162,109	111,331,589	6,218,082	112,493,698	608,602	177,774	430,828
Mar-27	2,071,393	1,035,697	113,655,807	-	-	-	-	-
	$115,727,200					**$6,826,684**	**$1,994,087**	**$4,832,597**

Corrected AFUDC Calculation Using 2024 Settlement AFUDC Rate: Network Upgrade ONLY

		Total Rate	Debt	Equity
1/1/2025	*AFUDC Rate*	-	-	-

Month	Monthly Charges (source: PP download)	Half Current Month Expens	Cumulative Previous Month Expense	Cumulative Prior Month AFUDC	Total AFC Base	Current Month AFUDC	Debt	Equity
	A	*B =A*1/2*	*=All PM Expense*	*D=All PM AFUDC*	*E=B+C+D*	*=E*G2*		
Jan-25	$0	$0	$0	$0	$0	$0	$0	$0
Feb-25	-	-	-	-	-	-	-	-
Mar-25	-	-	-	-	-	-	-	-
Apr-25	-	-	-	-	-	-	-	-
May-25	-	-	-	-	-	-	-	-
Jun-25	-	-	-	-	-	-	-	-
Jul-25	-	-	-	-	-	-	-	-
Aug-25	-	-	-	-	-	-	-	-
Sep-25	244,300	122,150	-	-	122,150	661	193	468
Oct-25	-	-	244,300	661	244,300	1,322	386	936
Nov-25	-	-	244,300	1,983	244,300	1,322	386	936
Dec-25	366,450	183,225	244,300	3,304	427,525	2,313	676	1,637
Jan-26	-	-	610,750	5,617	610,750	3,304	965	2,339
Feb-26	-	-	610,750	8,921	610,750	3,304	965	2,339
Mar-26	366,450	183,225	610,750	12,226	793,975	4,295	1,255	3,041
Apr-26	122,150	61,075	977,200	16,521	1,038,275	5,617	1,641	3,976
May-26	122,150	61,075	1,099,350	22,138	1,160,425	6,278	1,834	4,444
Jun-26	122,150	61,075	1,221,500	28,416	1,282,575	6,939	2,027	4,912
Jul-26	122,150	61,075	1,343,650	35,355	1,404,725	7,600	2,220	5,380
Aug-26	244,300	122,150	1,465,800	42,955	1,587,950	8,591	2,509	6,082
Sep-26	122,150	61,075	1,710,100	51,546	1,771,175	9,582	2,799	6,783
Oct-26	122,150	61,075	1,832,250	61,128	1,893,325	10,243	2,992	7,251
Nov-26	122,150	61,075	1,954,400	71,371	2,015,475	10,904	3,185	7,719
Dec-26	122,150	61,075	2,076,550	82,275	2,137,625	11,565	3,378	8,187
Jan-27	122,150	61,075	2,198,700	93,840	2,259,775	12,226	3,571	8,654
Feb-27	122,150	61,075	2,320,850	106,065	2,381,925	12,886	3,764	9,122
Mar-27	2,071,393	1,035,697	2,443,000	-	-	-	-	-
	$4,514,393					**$118,952**	**$34,746**	**$84,206**

Duke Energy Florida
2025-2027 Monthly AFUDC Based on 2024 Settlement Agreement

The following capital structure is from Exhibit 1 to the 2024 Settlement Agreement in Docket 20240025. It is for 2025, but the AFUDC is applicable for 2025-2027:

($000s)

Line No.	Class of Capital	Notice of Identified Adjustments filed 6/6/24	Settlement Adjustments: Proration Adjustment	Settlement Adjustments: ADIT Impacts of Depreciation Expense Adjustments *	Settlement Adjustments: Pro-Rata Identified Adjustments	Jurisdictional Adjusted	Ratio	Cost Rate	Weighted Cost Rate
1	Common Equity	$ 9,293,883	$ (7)		$ (297,861)	$ 8,996,015	45.57%	10.30%	4.69%
2	Long Term Debt	8,288,515	(6)		(265,640)	8,022,869	40.64%	4.49%	1.82%
3	Short Term Debt	(39,735)	0		1,273	(38,461)	-0.19%	3.25%	-0.01%
4	Customer Deposits Active	155,280	(0)		(4,977)	150,303	0.76%	2.61%	0.02%
5	Customer Deposits Inactive	1,492	(0)		(48)	1,444	0.01%	0.00%	0.00%
6	Investment Tax Credit	203,664	(0)		(6,527)	197,136	1.00%	7.56%	0.08%
7	Deferred Income Taxes	2,475,826	14	14,699	(79,348)	2,411,191	12.21%	0.00%	0.00%
8	**Total**	**$ 20,378,925**	**$ -**	**$ 14,699**	**$ (653,127)**	**$ 19,740,497**	**100.00%**		**6.61%**
9									
10									
11									

Line No.		Annual Rate	Monthly Rate
12		**Annual Rate**	**Monthly Rate**
13	AFUDC Equity	0.046939	0.0038298
14	AFUDC Debt	0.019129	0.0015803
15	**Total AFUDC WACC**	**0.066067**	**0.0054101**