

FLORIDA PUBLIC SERVICE COMMISSION

SPECIAL COMMISSION CONFERENCE AGENDA

CONFERENCE DATE AND TIME: Tuesday, February 17, 2026, following Internal Affairs

LOCATION: Betty Easley Conference Center, Joseph P. Cresse Hearing Room 148

DATE ISSUED: February 5, 2026

NOTICE

Conference agendas, staff recommendations, and vote sheets are available from the PSC website, <https://www.floridapsc.com/>, by selecting *Conferences & Meeting Agendas* and *Commission Conferences of the FPSC*. Once filed, a verbatim transcript of the Commission Conference will be available from this page by selecting the conference date, or by selecting *Clerk's Office* and the Item's docket number (you can then advance to the *Docket Details* page and the Document Filings Index for that particular docket). If you have any questions, contact the Office of Commission Clerk at (850) 413-6770 or Clerk@psc.state.fl.us.

In accordance with the Americans with Disabilities Act, persons needing a special accommodation to participate at this proceeding should contact the Office of Commission Clerk no later than five days prior to the conference at 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, 1-800-955-8770 (Voice) or 1-800-955-8771 (TDD), Florida Relay Service. Assistive Listening Devices are available at the Office of Commission Clerk, Gerald L. Gunter Building, Room 152.

The Commission Conference has a live video broadcast the day of the conference, which is available from the PSC website. Upon completion of the conference, the archived video will be available from the website by selecting *Conferences & Meeting Agendas*, then *Audio and Video Event Coverage*.

ITEM NO.

CASE

1

Docket No. 20250035-GU – Petition for approval of 2025 depreciation study and for approval to amortize reserve imbalance, by Florida City Gas.

Critical Date(s): None

Commissioners Assigned: Passidomo Smith, Clark, La Rosa

Prehearing Officer: Passidomo Smith

Staff: ECO: Wu, Galloway, McNulty, Richards

AFD: D. Buys, Higgins, Souchik

GCL: Sparks, Imig

(Post-Hearing Decision - Participation is Limited to Commissioners and Staff)

Issue 1: Should currently prescribed depreciation rates for Florida City Gas be revised?

Recommendation: Yes. A review of Florida City Gas' 2025 Depreciation Study indicates the need for revising the currently prescribed depreciation rates. The specific revisions are discussed in Issue 2.

Issue 2: Based on FCG's 2025 Depreciation Study, what are the appropriate depreciation parameters (e.g., service lives, remaining life, net salvage percentage, and reserve percentage) and resulting depreciation rates for each depreciable plant account?

Recommendation: Staff recommends approval of the depreciation parameters and resulting depreciation rates for each depreciable plant account, as well as the amortization periods for each amortizable account, that are listed in Attachment A of staff's memorandum dated February 5, 2026.

Issue 3: Based on the application of the depreciation parameters that the Commission has deemed appropriate to FCG's data, and the comparison of the theoretical reserves to the book reserves, what, if any, are the resulting imbalances?

Recommendation: If staff's recommendation on Issue 2 is approved, based on the application of that recommendation and a comparison of the theoretical reserves to the book reserves, the resulting theoretical reserve imbalances of FCG's total plant accounts, as of January 1, 2025, is a surplus of \$6.8 million as shown in Table 3-1 of staff's memorandum dated February 5, 2026.

Issue 4: What, if any, corrective depreciation reserve measures should be taken with respect to any imbalances identified in Issue 3?

Recommendation: Staff recommends using the remaining life technique to correct the depreciation reserve imbalances identified in Issue 3. The resulting annual depreciation rates and expenses are presented in Attachment B, Section I of staff's memorandum dated February 5, 2026. If the Commission approves FCG's proposed corrective measure of 2-year amortization and staff's recommended depreciation parameters in Issue 2, the corresponding annual depreciation rates and expenses are presented in Section II of Attachment B of staff's memorandum dated February 5, 2026.

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Issue 5: What should be the implementation date for revised depreciation rates and amortization schedules?

Recommendation: If staff's recommendation on Issue 1 is approved, the implementation date for revised depreciation rates and amortization schedules should be January 1, 2025.

Issue 6: Should the current amortization of investment tax credits (ITCs) and flow back of excess deferred income taxes (EDITs) be revised to reflect the approved depreciation rates and amortization schedules?

Recommendation: Yes. The current amortization of ITCs, if any, and flow back of EDITs should be revised to reflect the depreciation rates and amortization schedules approved by the Commission. FCG should file detailed calculations of the revised EDITs at the same time it files its earnings surveillance report as specified in Rule 25-7.1352, F.A.C.

Issue 7: Should this docket be closed?

Recommendation: After the Final Order is issued, this docket should be closed.