

Writer's E-Mail Address: bkeating@gunster.com

May 1, 2019

**VIA E-PORTAL**

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

**Re: Docket No. 20190002-EG – Energy Conservation Cost Recovery Clause**

Dear Mr. Teitzman:

Attached for electronic filing, please find Florida Public Utilities Company's Petition for Approval of Final True Up Amount, along with the Direct Testimony and Exhibit CDY-1 of Mr. Curtis Young.

Should you have any questions whatsoever, please do not hesitate to contact me. Thank you for your assistance in this matter.

Sincerely,



Beth Keating  
Gunster, Yoakley & Stewart, P.A.  
215 South Monroe St., Suite 618  
Tallahassee, FL 32301  
(850) 521-1706

MEK  
Cc://Parties of Record

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Energy Conservation            )  
Cost Recovery Clause                 )  
\_\_\_\_\_                                  )

Docket No. 20190002-EG  
Filed: May 1, 2019

**PETITION FOR APPROVAL OF CONSERVATION COST RECOVERY  
TRUE-UP AMOUNT FOR FLORIDA PUBLIC UTILITIES COMPANY**

Florida Public Utilities Company (“FPUC” or “the Company”) hereby files its petition for approval of the final conservation cost recovery true-up amount for its electric division related to the twelve month period ended December 31, 2018. In support of this Petition, FPUC states:

1. The Company is an electric utility with its principal office located at:

Florida Public Utilities Company  
1750 S. 14th Street, Suite 200  
Fernandina Beach, FL 32034

2. The name and mailing address of the persons authorized to receive notices are:

Mike Cassel  
Florida Public Utilities Company  
1750 S. 14th Street, Suite 200  
Fernandina Beach, FL 32034

Beth Keating  
Gunster, Yoakley & Stewart, P.A.  
215 South Monroe St., Suite 601  
Tallahassee, FL 32301

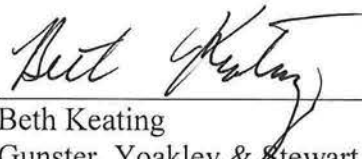
3. Pursuant to the requirements of this Docket, FPUC hereby files, concurrently with this Petition, the Testimony of Mr. Curtis D. Young, along with the pertinent conservation cost recovery true-up schedules (Exhibit CDY-1) for the period, which consist of the reporting forms supplied by Commission Staff.

4. As indicated in Mr. Young’s testimony, the Company over-recovered \$51,633 for the period January through December 2018, as compared to its previously anticipated over-recovery

of \$75,359, which was based on six months of actual data and six months of estimated data. The difference between the actual/estimated amount and the actual/end of period amount is a final end of period true-up amount that is an under-recovery of \$23,726.

WHEREFORE, the Company respectfully requests that the Commission enter an Order approving the Company's final true-up amount for its electric division for the period January 1, 2018 through December 31, 2018.

RESPECTFULLY SUBMITTED this 1st day of May, 2019.



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Beth Keating  
Gunster, Yoakley & Stewart, P.A.  
215 South Monroe St., Suite 601  
Tallahassee, FL 32301  
(850) 521-1706

*Attorneys for Florida Public Utilities Company*

**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that a true and correct copy of the foregoing has been furnished by Electronic Mail to the following parties of record this 1st day of May, 2019, along with the referenced Testimony and Exhibit of Mr. Young:

<p>Florida Public Utilities Company Mike Cassel 1750 S 14th Street, Suite 200 Fernandina Beach, FL 32034 <a href="mailto:mcassel@fpuc.com">mcassel@fpuc.com</a></p>	<p>Jon C. Moyle, Jr. Moyle Law Firm 118 North Gadsden St. Tallahassee, FL 32301 <a href="mailto:jmoyle@moylelaw.com">jmoyle@moylelaw.com</a></p>
<p>Margo DuVal Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399 <a href="mailto:mduval@psc.state.fl.us">mduval@psc.state.fl.us</a></p>	<p>Office of Public Counsel Charles Rehwinkel/Patricia Christensen/Tad David c/o The Florida Legislature 111 West Madison Street, Room 812 Tallahassee, FL 32399-1400 <a href="mailto:christensen.patty@leg.state.fl.us">christensen.patty@leg.state.fl.us</a> <a href="mailto:Rehwinkel.Charles@leg.state.fl.us">Rehwinkel.Charles@leg.state.fl.us</a> <a href="mailto:David.tad@leg.state.fl.us">David.tad@leg.state.fl.us</a></p>
<p>Paula K. Brown Tampa Electric Company P.O. Box 111 Tampa, FL 33601-0111 <a href="mailto:regdept@tecoenergy.com">regdept@tecoenergy.com</a></p>	<p>Dianne M. Triplett Duke Energy, Inc. P.O. Box 14042 St. Petersburg, FL 33733-4042 <a href="mailto:dtriplett@duke-energy.com">dtriplett@duke-energy.com</a></p>
<p>Matthew Bernier Duke Energy, Inc. 106 E. College Ave., Suite 800 Tallahassee, FL 32301 <a href="mailto:Matthew.Bernier@duke-energy.com">Matthew.Bernier@duke-energy.com</a></p>	<p>James D. Beasley J. Jeffrey Wahlen Malcolm Means Ausley &amp; McMullen P.O. Box 391 Tallahassee, FL 32302 <a href="mailto:jbeasley@ausley.com">jbeasley@ausley.com</a> <a href="mailto:jwahlen@ausley.com">jwahlen@ausley.com</a> <a href="mailto:mmeans@ausley.com">mmeans@ausley.com</a></p>
<p>Steven R. Griffin Beggs &amp; Lane P.O. Box 12950 Pensacola, FL 32591-2950 <a href="mailto:srg@beggslane.com">srg@beggslane.com</a></p>	<p>Maria Moncada Joel Baker Florida Power &amp; Light Company 700 Universe Boulevard Juno Beach, FL 33408-0420 <a href="mailto:Maria.Moncada@fpl.com">Maria.Moncada@fpl.com</a> <a href="mailto:Joel.baker@fpl.com">Joel.baker@fpl.com</a></p>



<p>Mr. Ken Hoffman 215 South Monroe Street, Suite 810 Tallahassee, FL 32301-1858 <a href="mailto:ken.hoffman@fpl.com">ken.hoffman@fpl.com</a></p>	<p>Robert Scheffel Wright/John T. LaVia c/o Gardner Law Firm 1300 Thomaswood Drive Tallahassee, FL 32308 <a href="mailto:schef@gbwlegal.com">schef@gbwlegal.com</a> <a href="mailto:jlavia@gbwlegal.com">jlavia@gbwlegal.com</a></p>
<p>Russell Badders Shane Boyett Gulf Power Company One Energy Place Pensacola, FL 32520-0780 <a href="mailto:Russell.badders@nexteraenergy.com">Russell.badders@nexteraenergy.com</a> <a href="mailto:Charles.boyett@nexteraenergy.com">Charles.boyett@nexteraenergy.com</a></p>	<p>James W. Brew Laura Wynn Stone Mattheis Xenopoulos &amp; Brew, PC Eighth Floor, West Tower 1025 Thomas Jefferson Street, NW Washington, DC 20007 <a href="mailto:jbrew@smxblaw.com">jbrew@smxblaw.com</a> <a href="mailto:lwynn@smxblaw.com">lwynn@smxblaw.com</a></p>

By:   
Beth Keating  
FL Bar #0022756  
Gunster, Yoakley & Stewart, P.A.  
215 South Monroe St., Suite 601  
Tallahassee, FL 32301  
(850) 521-1706

1                                    BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

2                    DOCKET NO. 20190002-EG: ENERGY CONSERVATION COST RECOVERY

3                                    CLAUSE

4                                    Direct Testimony of

5                                    CURTIS D. YOUNG (Final True Up)

6                                    On Behalf of

7                                    FLORIDA PUBLIC UTILITIES COMPANY

8                    **Q. Please state your name and business address.**

9                    A. My name is Curtis D. Young, and my business address is 1635 Meathe Drive,  
10                    West Palm Beach, Florida 33411.

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

12                   A. I am employed by Florida Public Utilities Company as a Senior Regulatory  
13                   Analyst.

14                   **Q. What is the purpose of your testimony at this time?**

15                   A. To advise the Commission of the actual over/under recovery of the Conservation  
16                   Program costs for the period January 1, 2018 through December 31, 2018 as  
17                   compared to the true-up amounts previously reported for that period which were  
18                   based on six months actual and six months estimated data.

19                   **Q. Please state the actual amount of over/under recovery of Conservation  
20                   Program costs for the Consolidated Electric Divisions of Florida Public  
21                   Utilities Company for January 1, 2018 through December 31, 2018.**

22                   A. The Company over-recovered \$51,633 during that period. This amount is  
23                   substantiated on Schedule CT-3, page 2 of 3, Energy Conservation Adjustment.

24                   **Q. How does this amount compare with the estimated true-up amount which  
25                   was allowed by the Commission during the November 2018 hearing?**

1 A. The cost recovery factors approved by the Commission in Docket No. 20180002-  
2 EG were based upon an anticipated over-recovery of \$75,359 as of December 31,  
3 2018.

4 **Q. Have you prepared any exhibits at this time?**

5 A. Yes. With my testimony, I am sponsoring Exhibit CDY-1, which consists of the  
6 prepared Schedules CT-1, CT-2, CT-3, CT-4, CT-5 and CT-6, as required.

7 **Q. Does this conclude your testimony?**

8 A. Yes.

COMPANY: FLORIDA PUBLIC UTILITIES - CONSOLIDATED ELECTRIC  
CONSERVATION ADJUSTMENT TRUE-UP

SCHEDULE CT-1  
PAGE 1 OF 1

FOR MONTHS January-18 THROUGH December-18

1.	ADJUSTED END OF PERIOD TOTAL NET TRUE-UP		
2.	FOR MONTHS January-18 THROUGH December-18		
3.	END OF PERIOD NET TRUE-UP		
4.	PRINCIPAL	<u>(50,246)</u>	
5.	INTEREST	<u>(1,387)</u>	<u>(51,633)</u>
6.	LESS PROJECTED TRUE-UP		
7.	October-17 (DATE) HEARINGS		
8.	PRINCIPAL	<u>(73,783)</u>	
9.	INTEREST	<u>(1,576)</u>	<u>(75,359)</u>
10.	ADJUSTED END OF PERIOD TOTAL TRUE-UP		<u><u>23,726</u></u>

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 20190002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(CDY-1)  
PAGE 1 OF 18



ANALYSIS OF ENERGY CONSERVATION PROGRAM COSTS  
ACTUAL VS PROJECTED

	FOR MONTHS	January-18	THROUGH	December-18	
		<u>ACTUAL</u>		<u>PROJECTED*</u>	<u>DIFFERENCE</u>
1.	LABOR/PAYROLL	311,917		345,943	(34,027)
2.	ADVERTISING	85,186		74,890	10,296
3.	LEGAL	14,425		8,336	6,089
4.	OUTSIDE SERVICES/CONTRACT	149,571		119,067	30,505
5.	VEHICLE COST	10,492		11,704	(1,212)
6.	MATERIAL & SUPPLIES	5,097		7,027	(1,930)
7.	TRAVEL	35,372		44,079	(8,707)
8.	GENERAL & ADMIN	0		0	0
9.	INCENTIVES	39,018		24,475	14,544
10.	OTHER	5,077		13,156	(8,079)
11.	SUB-TOTAL	656,154		648,676	7,478
12.	PROGRAM REVENUES				
13.	TOTAL PROGRAM COSTS	656,154		648,676	7,478
14.	LESS: PRIOR PERIOD TRUE-UP	(60,042)		(60,042)	0
15.	AMOUNTS INCLUDED IN RATE BASE				
16.	CONSERVATION ADJ REVENUE	(646,358)		(662,417)	16,059
17.					
18.	TRUE-UP BEFORE INTEREST	(50,246)		(73,783)	23,537
19.	ADD INTEREST PROVISION	(1,387)		(1,576)	189
20.	END OF PERIOD TRUE-UP	(51,633)		(75,359)	23,726

() REFLECTS OVERRECOVERY

\* 6 MONTHS ACTUAL AND 6 MONTHS PROJECTED

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 20190002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(CDY-1)  
PAGE 2 OF 18

ACTUAL CONSERVATION PROGRAM COSTS PER PROGRAM

FOR MONTHS January-18 THROUGH December-18

PROGRAM NAME	LABOR	ADVERTISING	LEGAL	OUTSIDE	VEHICLE	MATERIALS	TRAVEL	GENERAL	INCENTIVES	OTHER	SUB	PROGRAM	TOTAL
	&					&		&					
	PAYROLL			SERVICES	COST								
1. Common	259,604	43,213	14,425	103,260	8,218	4,254	30,138	0	0	4,901	468,013		468,013
2. Residential Energy Survey	45,407	7,643	0	10,338	2,009	747	4,483	0	0	172	70,799		70,799
3. Loan Program (discontinued but remains open)											0		0
4. Commercial Energy Survey	0	0	0	0	0	0	0	0	0	0	0		0
5. Low Income Education	396	3,719	0	0	12	12	62	0	0	0	4,200		4,200
6. Commercial Heating & Cooling Upgrade	248	8,038	0	281	10	7	12	0	0	1	8,597		8,597
7. Residential Heating & Cooling Upgrade	1,009	11,621	0	281	31	5	129	0	24,580	0	37,655		37,655
8. Commercial Indoor Efficient Lighting Rebate	0	0	0	0	0	0	0	0	0	0	0		0
9. Commercial Window Film Installation Program	0	0	0	0	0	0	0	0	0	0	0		0
10. Commercial Chiller Upgrade Program	0	3,807	0	186	0	0	0	0	0	0	3,993		3,993
11. Solar Water Heating Program	0	0	0	0	0	0	0	0	0	0	0		0
12. Solar Photovoltaic Program	0	0	0	0	0	0	0	0	0	0	0		0
13. Electric Conservation Demonstration and Development	0	0	0	34,782	0	0	0	0	0	0	34,782		34,782
14. Commercial Reflective Roof	645	5,315	0	186	32	5	41	0	14,438	0	20,663		20,663
15. Commercial Energy Consultant	4,608	1,830	0	258	180	67	507	0	0	3	7,452		7,452
16.											0		0
17.											0		0
18.											0		0
19.											0		0
20.											0		0
21.											0		0
22.											0		0
TOTAL ALL PROGRAMS	311,917	85,186	14,425	149,571	10,492	5,097	35,372	0	39,018	5,077	656,154	0	656,154

COMPANY: FLORIDA PUBLIC UTILITIES - CONSOLIDATED ELECTRIC

CONSERVATION COSTS PER PROGRAM--VARIANCE ACTUAL VS PROJECTED  
VARIANCE ACTUAL VS PROJECTED

FOR MONTHS January-18 THROUGH December-18

PROGRAM NAME	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER	SUB TOTAL	PROGRAM REVENUES	TOTAL
1. Common	(8,052)	2,007	6,089	51,381	403	(820)	281	0	0	(5,239)	46,050		46,050
2. Residential Energy Survey	(9,386)	1,244	0	(7,316)	(705)	(456)	(2,952)	0	0	(2,492)	(22,064)		(22,064)
3. Loan Program (discontinued but remains open)											0		0
4. Commercial Energy Survey	0	0	0	0	0	0	0	0	0	0	0		0
5. Low Income Education	46	3,719	0	(7,500)	(38)	(238)	(38)	0	0	0	(4,050)		(4,050)
6. Commercial Heating & Cooling Upgrade	(50)	1,810	0	186	0	0	0	0	(500)	0	1,446		1,446
7. Residential Heating & Cooling Upgrade	(313)	4,569	0	186	(57)	(47)	(2,958)	0	3,606	(50)	4,936		4,936
8. Commercial Indoor Efficient Lighting Rebate	0	0	0	0	0	0	0	0	0	0	0		0
9. Commercial Window Film Installation Program	0	0	0	0	0	0	0	0	0	0	0		0
10. Commercial Chiller Upgrade Program	(3,000)	(2,421)	0	186	(175)	(50)	(500)	0	(500)	(50)	(6,510)		(6,510)
11. Solar Water Heating Program	0	0	0	0	0	0	0	0	0	0	0		0
12. Solar Photovoltaic Program	0	0	0	0	0	0	0	0	0	0	0		0
13. Electric Conservation Demonstration and Development	(2,500)	0	0	532	(125)	(75)	(500)	0	0	(50)	(2,719)		(2,719)
14. Commercial Reflective Roof	(1,605)	(1,896)	0	186	(43)	(45)	(359)	0	11,938	(50)	8,127		8,127
15. Commercial Energy Consultant	(9,167)	1,265	0	(7,336)	(472)	(199)	(1,681)	0	0	(149)	(17,738)		(17,738)
16.											0		0
17.											0		0
18.											0		0
19.											0		0
20.											0		0
21.											0		0
22.											0		0
<b>TOTAL ALL PROGRAMS</b>	<b>(34,027)</b>	<b>10,296</b>	<b>6,089</b>	<b>30,505</b>	<b>(1,212)</b>	<b>(1,930)</b>	<b>(8,707)</b>	<b>0</b>	<b>14,544</b>	<b>(8,079)</b>	<b>7,478</b>	<b>0</b>	<b>7,478</b>

ENERGY CONSERVATION ADJUSTMENT CALCULATION OF TRUE-UP AND INTEREST PROVISION  
SUMMARY OF EXPENSES BY PROGRAM BY MONTH

FOR MONTHS January-18 THROUGH December-18

A. CONSERVATION EXPENSE BY PROGRAM		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1.	Common	32,031	41,300	31,117	34,710	40,881	46,073	33,344	45,397	38,555	48,758	33,939	41,908	468,013
2.	Residential Energy Survey	7,542	10,123	9,664	5,656	3,665	3,913	7,849	6,402	9,194	5,825	2,574	(1,608)	70,799
3.	Loan Program (discontinued but remains open)	-	-	-	-	-	-	-	-	-	-	-	-	0
4.	Commercial Energy Survey	-	-	-	-	-	-	-	-	-	-	-	-	0
5.	Low Income Education	-	-	-	-	-	-	-	-	-	-	1,238	2,963	4,200
6.	Commercial Heating & Cooling Upgrade	487	332	166	166	260	191	537	202	1,391	1,216	1,894	1,755	8,597
7.	Residential Heating & Cooling Upgrade	1,516	1,383	1,487	4,894	1,089	3,025	9,989	1,491	6,252	2,485	1,443	2,600	37,655
8.	Commercial Indoor Efficient Lighting Rebate	-	-	-	-	-	-	-	-	-	-	-	-	0
9.	Commercial Window Film Installation Program	-	-	-	-	-	-	-	-	-	-	-	-	0
10.	Commercial Chiller Upgrade Program	209	332	166	166	166	191	537	202	202	202	880	741	3,993
11.	Solar Water Heating Program	-	-	-	-	-	-	-	-	-	-	-	-	0
12.	Solar Photovoltaic Program	-	-	-	-	-	-	-	-	-	-	-	-	0
13.	Electric Conservation Demonstration and Developmen	-	-	-	-	-	-	-	-	29,032	-	-	5,750	34,782
14.	Commercial Reflective Roof	1,192	332	166	166	166	191	537	202	935	10,712	1,051	5,015	20,663
15.	Commercial Energy Consultant	272	-	-	805	588	475	1,122	781	1,165	793	900	551	7,452
16.														0
17.														0
18.														0
19.														0
20.														0
21.														0
22.														0
21.	TOTAL ALL PROGRAMS	43,248	53,803	42,765	46,562	46,815	54,058	53,914	54,678	86,727	69,992	43,918	59,674	656,154
22.	LESS AMOUNT INCLUDED IN RATE BASE													
23.	RECOVERABLE CONSERVATION EXPENSES	43,248	53,803	42,765	46,562	46,815	54,058	53,914	54,678	86,727	69,992	43,918	59,674	656,154

COMPANY: FLORIDA PUBLIC UTILITIES - CONSOLIDATED ELECTRIC

SCHEDULE CT-3  
PAGE 2 OF 3

CALCULATION OF TRUE-UP AND INTEREST PROVISION

FOR MONTHS January-18 THROUGH December-18

B. CONSERVATION REVENUES	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1. RESIDENTIAL CONSERVATION	(63,940)	(49,968)	(41,403)	(44,349)	(43,727)	(60,694)	(66,034)	(63,869)	(67,507)	(40,861)	(26,729)	(77,276)	(646,358)
2. CONSERVATION ADJ. REVENUES													0
3. TOTAL REVENUES	(63,940)	(49,968)	(41,403)	(44,349)	(43,727)	(60,694)	(66,034)	(63,869)	(67,507)	(40,861)	(26,729)	(77,276)	(646,358)
4. PRIOR PERIOD TRUE-UP ADJ. NOT APPLICABLE TO THIS PERIOD	(5,004)	(5,004)	(5,004)	(5,004)	(5,004)	(5,004)	(5,004)	(5,004)	(5,004)	(5,004)	(5,004)	(4,998)	(60,042)
5. CONSERVATION REVENUE APPLICABLE	(68,944)	(54,972)	(46,407)	(49,353)	(48,731)	(65,698)	(71,038)	(68,873)	(72,511)	(45,865)	(31,733)	(82,274)	(706,400)
6. CONSERVATION EXPENSES (FROM CT-3, PAGE 1, LINE 23)	43,248	53,803	42,765	46,562	46,815	54,058	53,914	54,678	86,727	69,992	43,918	59,674	656,154
7. TRUE-UP THIS PERIOD (LINE 5 - 6)	(25,696)	(1,169)	(3,642)	(2,791)	(1,916)	(11,641)	(17,124)	(14,195)	14,216	24,126	12,186	(22,599)	(50,246)
8. INTEREST PROVISION THIS PERIOD (FROM CT-3, PAGE 3, LINE 10)	(88)	(104)	(112)	(117)	(113)	(119)	(138)	(157)	(155)	(119)	(80)	(85)	(1,387)
9. TRUE-UP AND INTEREST PROVISION BEGINNING OF MONTH	(60,042)	(80,822)	(77,091)	(75,841)	(73,745)	(70,770)	(77,526)	(89,784)	(99,132)	(80,067)	(51,056)	(33,946)	(60,042)
9A. DEFERRED TRUE-UP BEGINNING OF PERIOD													
10. PRIOR TRUE-UP COLLECTED (REFUNDED)	5,004	5,004	5,004	5,004	5,004	5,004	5,004	5,004	5,004	5,004	5,004	4,998	60,042
11. TOTAL NET TRUE-UP (LINES 7+8+9+9A+10)	(80,822)	(77,091)	(75,841)	(73,745)	(70,770)	(77,526)	(89,784)	(99,132)	(80,067)	(51,056)	(33,946)	(51,633)	(51,633)

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 20190002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(CDY-1)  
PAGE 6 OF 18



COMPANY: FLORIDA PUBLIC UTILITIES - CONSOLIDATED ELECTRIC

CALCULATION OF TRUE-UP AND INTEREST PROVISION

FOR MONTHS January-18 THROUGH December-18

C.	INTEREST PROVISION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1.	BEGINNING TRUE-UP (LINE B-9)	(60,042)	(80,822)	(77,091)	(75,841)	(73,745)	(70,770)	(77,526)	(89,784)	(99,132)	(80,067)	(51,056)	(33,946)	(60,042)
2.	ENDING TRUE-UP BEFORE INTEREST (LINES B7+B9+B9A+B10)	(80,734)	(76,987)	(75,729)	(73,628)	(70,657)	(77,407)	(89,646)	(98,975)	(79,912)	(50,937)	(33,866)	(51,548)	(50,246)
3.	TOTAL BEG. AND ENDING TRUE-UP	(140,776)	(157,809)	(152,820)	(149,469)	(144,402)	(148,177)	(167,172)	(188,759)	(179,044)	(131,004)	(84,922)	(85,494)	(110,288)
4.	AVERAGE TRUE-UP (LINE C-3 X 50%)	(70,388)	(78,905)	(76,410)	(74,735)	(72,201)	(74,088)	(83,586)	(94,380)	(89,522)	(65,502)	(42,461)	(42,747)	(55,144)
5.	INTEREST RATE - FIRST DAY OF REPORTING BUSINESS MONTH	1.49%	1.50%	1.66%	1.86%	1.90%	1.86%	2.00%	1.97%	2.02%	2.13%	2.24%	2.27%	
6.	INTEREST RATE - FIRST DAY OF SUBSEQUENT BUSINESS MONTH	1.50%	1.66%	1.86%	1.90%	1.86%	2.00%	1.97%	2.02%	2.13%	2.24%	2.27%	2.50%	
7.	TOTAL (LINE C-5 + C-6)	2.99%	3.16%	3.52%	3.76%	3.76%	3.86%	3.97%	3.99%	4.15%	4.37%	4.51%	4.77%	
8.	AVG. INTEREST RATE (C-7 X 50%)	1.50%	1.58%	1.76%	1.88%	1.88%	1.93%	1.99%	2.00%	2.08%	2.19%	2.26%	2.39%	
9.	MONTHLY AVERAGE INTEREST RATE	0.125%	0.132%	0.147%	0.157%	0.157%	0.161%	0.165%	0.166%	0.173%	0.182%	0.188%	0.199%	
10.	INTEREST PROVISION (LINE C-4 X C-9)	(88)	(104)	(112)	(117)	(113)	(119)	(138)	(157)	(155)	(119)	(80)	(85)	(1,387)

COMPANY: FLORIDA PUBLIC UTILITIES - CONSOLIDATED ELECTRIC

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SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION & RETURN

FOR MONTHS January-18 THROUGH December-18

PROGRAM NAME:	BEGINNING OF PERIOD	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1. INVESTMENT														
2. DEPRECIATION BASE														
3. DEPRECIATION EXPENSE														
4. CUMULATIVE INVESTMENT														
5. LESS: ACCUMULATED DEPRECIATION														
6. NET INVESTMENT														
7. AVERAGE INVESTMENT														
8. RETURN ON AVERAGE INVESTMENT														
9. RETURN REQUIREMENTS														
10. TOTAL DEPRECIATION AND RETURN														NONE

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 20190002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(CDY-1)  
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COMPANY: FLORIDA PUBLIC UTILITIES - CONSOLIDATED ELECTRIC

SCHEDULE CT-5  
PAGE 1 OF 1

RECONCILIATION AND EXPLANATION OF  
DIFFERENCES BETWEEN FILING AND PSC AUDIT

FOR MONTHS January-18 THROUGH December-18

AUDIT EXCEPTION: TO OUR KNOWLEDGE, NONE EXIST

COMPANY RESPONSE:

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 20190002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(CDY-1)  
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1. Residential Energy Survey Program
2. Educational/Low Income Program
3. Commercial Heating & Cooling Upgrade Program
4. Residential Heating & Cooling Upgrade Program
5. Commercial Chiller Upgrade Program
6. Conservation Demonstration and Development Program
7. Commercial Reflective Roof Program
8. Commercial Energy Consultation Program

PROGRAM TITLE: Residential Energy Survey Program

PROGRAM DESCRIPTION: The Residential Energy Survey Program is provided at no cost to the customer and provides participating customers with information they need to determine which energy saving measures are best suited to their individual needs and requirements. The objective of this type of survey is to provide Florida Public Utilities Company's residential customers with energy conservation advice that encourages the implementation of efficiency measures resulting in energy savings for the customer. These measures, once implemented, also lower Florida Public Utilities Company's energy requirements and improve operating efficiencies. Florida Public Utilities Company views this program as a way of promoting the installation of cost-effective conservation measures. During the survey process, the customer is provided with specific whole-house recommendations.

PROGRAM ACCOMPLISHMENTS: This year a total of 148 residential energy surveys were performed.

PROGRAM FISCAL EXPENDITURES: The expenditures for the reporting period of January 1, 2018 through December 31, 2018 were **\$70,799**.

PROGRAM PROGRESS SUMMARY: We feel confident that through our efforts to promote this program through print, radio, television, events and social media we will continue to provide valuable advice to our customers on the topics of energy conservation and energy efficiency measures and practices.



PROGRAM TITLE: Educational/Low Income Program

PROGRAM DESCRIPTION: Florida Public Utilities Company presently has energy education programs that identify low-cost and no-cost energy conservation measures. To better assist low-income customers in managing their energy purchases, the presentations and formats of these energy education programs are tailored to the audience. These programs provide basic energy education, as well as inform the customers of other specific services, such as the free energy surveys that Florida Public Utilities Company currently offers.

PROGRAM ACCOMPLISHMENTS: Even though there are no goals for this program we continue to work through various agencies to provide home energy surveys and education to low income customers as well as evaluating homes for local agencies for possible energy efficiency improvements.

PROGRAM FISCAL EXPENDITURES: The expenditures for the reporting period of January 1, 2018 through December 31, 2018 were **\$4,200**.

PROGRAM PROGRESS SUMMARY: The Company continues to promote the opportunity to educate low-income customers on the benefits of an energy efficient home and anticipates increased participation in this program in 2019.

PROGRAM TITLE: Commercial Heating & Cooling Efficiency Upgrade Program

PROGRAM DESCRIPTION: The Commercial Heating & Cooling Efficiency Upgrade Program is directed at reducing the rate of growth in peak demand as well as reducing energy consumption throughout Florida Public Utilities Company's commercial sector. The program will do this by increasing the saturation of high-efficiency heat pumps and central air conditioning systems.

PROGRAM ACCOMPLISHMENTS: For the reporting period, 0 customers participated in the Commercial Heating & Cooling Efficiency Upgrade Program.

PROGRAM FISCAL EXPENDITURES: The expenditures for the reporting period of January 1, 2018 through December 31, 2018 were **\$8,597**.

PROGRAM PROGRESS SUMMARY: Even though there was low participation in this program, we will continue our efforts to promote this program to our commercial customers.

PROGRAM TITLE: Residential Heating & Cooling Efficiency Upgrade Program

PROGRAM DESCRIPTION: The Residential Heating & Cooling Efficiency Upgrade Program is directed at reducing the rate of growth in peak demand and energy throughout Florida Public Utilities Company's electricity service territories. The program will do this by increasing the saturation of high-efficiency heat pumps and central air-conditioning systems.

PROGRAM ACCOMPLISHMENTS: For the reporting period, 198 customers participated in the residential heating and cooling efficiency upgrade program.

PROGRAM FISCAL EXPENDITURES: The expenditures for the reporting period of January 1, 2018 through December 31, 2018 were **\$37,655**.

PROGRAM PROGRESS SUMMARY: This program has continued to be successful over the years and we are optimistic that our residential customers will continue to find value in this program.

PROGRAM TITLE: Commercial Chiller Upgrade Program

PROGRAM DESCRIPTION: The Commercial Chiller Upgrade Program is directed at reducing the rate of growth in peak demand and energy throughout Florida Public Utilities Company's commercial sector. To serve this purpose, this program requires that commercial customers replace existing chillers with a more efficient system. By doing so, they will qualify for an incentive of up to \$100 per kW of additional savings above the minimum efficiency levels.

PROGRAM ACCOMPLISHMENTS: For the reporting period, 0 customer participated in the Commercial Chiller Upgrade Program.

PROGRAM FISCAL EXPENDITURES: The expenditures for the reporting period of January 1, 2018 through December 31, 2018 were **\$3,993**.

PROGRAM PROGRESS SUMMARY: The Company continues to work with commercial customers to promote this program and is optimistic that our customers will continue to find value in this program.



PROGRAM TITLE: Conservation Demonstration and Development Program

PROGRAM DESCRIPTION: The primary purpose of the Conservation Demonstration and Development (CDD) program is to pursue research, development, and demonstration projects that are designed to promote energy efficiency and conservation. This program will supplement and complement the other demand-side management programs offered by Florida Public Utilities Company. The CDD program is meant to be an umbrella program for the identification, development, demonstration, and evaluation of promising new end-use technologies. The CDD program does not focus on any specific end-use technology but, instead, will address a wide variety of energy applications.

PROGRAM ACCOMPLISHMENTS: In 2018, the Company installed 1 battery storage system to improve customer's electric system reliability and resiliency.

PROGRAM FISCAL EXPENDITURES: The expenditures for the reporting period of January 1, 2018 through December 31, 2018 were **\$34,782**.

PROGRAM PROGRESS SUMMARY: The Company continues to pursue research, demonstration and development projects, under this program, to promote energy efficiency and conservation.



PROGRAM TITLE: Commercial Reflective Roof Program

PROGRAM DESCRIPTION: The Commercial Reflective Roof Program is directed at reducing demand and energy throughout FPUC's commercial sector through the installation of cool roofs. The program allows non-residential customers installing cool roofs to obtain rebates of \$0.075 per sq.ft. for new roofs on new or existing facilities and \$0.325 per sq.ft. for roofs converting to a cool roof. To be eligible for the rebates, the roofing material must be Energy Star certified. The program is focused on getting contractors in FPUC's service territory to promote the cool roofs.

PROGRAM ACCOMPLISHMENTS: For the reporting period, there were 43 participants in this program.

PROGRAM FISCAL EXPENDITURES: The expenditures for the reporting period of January 1, 2018 through December 31, 2018 were **\$20,663**.

PROGRAM PROGRESS SUMMARY: The Company continues to work with commercial customers to promote this program and is optimistic that our customers will continue to find value in this program.

PROGRAM TITLE: Commercial Energy Consultation Program

PROGRAM DESCRIPTION: The FPUC Commercial Energy Consultation Program is designed to directly communicate the availability of the commercial Demand Side Management (DSM) programs to commercial customers. This program allows FPUC energy conservation representatives to conduct commercial site visits to educate customers about FPUC's commercial DSM programs, assess the potential for applicable DSM programs, conduct an electric bill review, offer commercial energy savings suggestions and inform the customer about FPUC's commercial online energy efficient resources and tools.

PROGRAM ACCOMPLISHMENTS: For the reporting period, there were 33 participants in this program.

PROGRAM FISCAL EXPENDITURES: The expenditures for the reporting period of January 1, 2018 through December 31, 2018 were **\$7,452**.

PROGRAM PROGRESS SUMMARY: Even though there is no particular goal for this program, we believe that this will continue to be a valuable program for our commercial customers.