



May 7, 2025

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BY E-FILING

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

Re: Docket No. 20240099-EI - Petition for rate increase by Florida Public Utilities Company

Dear Mr. Teitzman:

Attached for filing, please find the Joint Motion for Approval of Stipulation and Settlement of Florida Public Utilities Company, the Office of Public Counsel, the City of Marianna, Florida, Jackson County, Florida, and the Jackson County School Board. Attachment A to the Joint Motion is the referenced Joint Stipulation and Settlement for which the parties seek Commission approval.

Sincerely,

A handwritten signature in black ink, appearing to read 'Beth Keating', with a long horizontal line extending to the right.

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

Cc: (Service List)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for rate increase by Florida
Public Utilities Company.

DOCKET NO. 20240099-EI

Filed: May 7, 2025

JOINT MOTION FOR APPROVAL OF STIPULATION AND SETTLEMENT

Florida Public Utilities Company (“FPUC” or “Company”), the City of Marianna, Florida (“City”), Jackson County, Florida (“County”), the Jackson County School Board (“JCSB”), and the Office of Public Counsel (“OPC”) (collectively, “Joint Movants”) by and through their undersigned attorneys, respectfully move the Florida Public Service Commission (“Commission”) to approve the Stipulation and Settlement (“2025 Agreement”) attached hereto as Attachment “A,” which the Joint Movants have entered into in order to resolve all issues in this proceeding. In support hereof, the Joint Movants state as follows:

1. On August 22, 2024, FPUC filed a Petition with the Florida Public Service Commission (“Commission”) seeking approval to increase rates and charges to produce an additional \$12,593,450 in revenues, including increases in base rates and in certain service charges, based upon a projected test year ended December 31, 2025, and requested utilization of the Commission’s Proposed Agency Action (“PAA”) process. The Company also requested interim rates be approved pending issuance of a PAA Order addressing FPUC’s request for a permanent increase in base revenues.
2. Thereafter, OPC filed its Notice of Intervention on September 4, 2024, which was acknowledged by Order No. PSC-2024-0408-PCO-EI.

3. On October 14, 2024, the Commission suspended FPUC's tariff sheets reflecting its requested final base rate increase and approved interim rates for the Company with an effective date of November 1, 2024.

4. Following an audit by Commission staff and numerous additional data requests to the Company, the Commission issued PAA Order No. PSC-2025-0114-PAA-EI, on April 7, 2025 ("PAA Order"), wherein the Commission approved a reduced increase in base revenues of \$9,675,171, as well as an increase in miscellaneous fees and charges of \$164,495, effective March 20, 2025, the date of the Commission's vote.

5. On April 22, 2025, the City, County, and JCSB filed a timely Joint Petition protesting the Commission's PAA Order.¹ Thereafter, on April 24, 2025, OPC also filed a timely Petition protesting the PAA Order.

6. In recent weeks, the Joint Movants have engaged in negotiations to resolve the issues in this proceeding in an effort to avoid expensive and time-consuming litigation before the Commission. These efforts have been successful and resulted in the 2025 Agreement attached hereto as Attachment A.

7. The 2025 Agreement is the result of good faith efforts to address the issues in this proceeding in a manner that will provide regulatory certainty for the Company and its customers regarding FPUC's rates, and its approval by the Commission will avoid the expense and uncertainty associated with further litigation. The 2025 Agreement results in rates and charges that are fair, just and reasonable for the duration of the 2025 Agreement. It provides planning and rate certainty for a period through September 20, 2028, prior to which FPUC will be prohibited from seeking a base rate increase except in certain specified circumstances.

¹ Joint Petition was submitted electronically on April 21, but received after 5:00 p.m.

8. Key elements of the 2025 Agreement include:

- a. The increase in FPUC's base revenue requirement will be an average of \$8.4 million per year, effective March 20, 2025;
- b. The Company will defer collection of \$1 million of the first-year revenue requirement increase, with such deferral to be collected over the subsequent three-year period through a \$1.333 million increase in base revenues, which will become effective March 30, 2026;²
- c. Any difference between (i) the revenues received by the Company during the period the rates reflected in the PAA Order were in effect and (ii) the revenues that would have been received through rates implementing the revenue increase provided by subparagraphs a. and b. above, will be netted against the \$1 million deferral such that the adjustment is also allocated evenly over the subsequent three-year period effective March 30, 2026;
- d. FPUC will be allowed to implement the base rate increase associated with acquisition of the substations and transmission assets addressed in the PAA Order, which step increase shall not exceed \$727,778, when those assets are placed in service;
- e. The Company's mid-point Return on Equity ("ROE") will be set at 10.20%;
- f. FPUC's equity ratio will be deemed to be 50.04% for all regulatory purposes;
- g. The Company will be allowed to increase its General Liability Reserve by \$189,432;

² For clarity: Year 1 (2025): Rates effective March 20, 2025 to produce \$7.4 million revenue requirement increase for the period March 20, 2025 through March 29, 2026; Years 2-4 (2026-2028) Rates effective March 30, 2026 to produce revenue requirement of \$8.4 million, plus the additional amount that is the difference of the \$333,000 collection of the deferral in the first year net of 1/3 amount that would have been subject to refund.

- h. Rate case expense, not to exceed \$1,536,000, will be amortized over a 5-year period;
 - i. The Company will not seek to recover through a cost recovery clause or the functional equivalent, costs traditionally recovered through base rates, unless such costs are covered by certain exceptions listed in Paragraph IV a. of the 2025 Agreement;
 - j. The Company will not seek deferral for later recovery of any costs traditionally recovered through base rates, unless such costs meet the exceptions outlined in Paragraph IV a.;
 - k. An exception to the recovery and deferral provisions of Paragraph IV a. has been provided to allow FPUC to petition for recovery of the net unrecovered cost of new LED lights;
 - l. FPUC may also petition for recovery of storm restoration costs associated with named tropical storms and hurricanes, including a provision allowing interim implementation of a cost recovery charge, consistent with other recent settlements reviewed by the Commission;
 - m. The Company will also be allowed to maintain its annual accrual of \$121,620 to its Storm Reserve account until that account has reached \$1.5 million; and
 - n. FPUC will not seek a base rate increase before September 20, 2028, unless its earnings fall below the earnings range specified in the 2025 Agreement.
9. In addition to the above-referenced items, the Company has also committed to actions that will provide an enhanced local presence and customer service in both of its service areas, including, among other things, periodic in-person town hall meetings.

10. The Joint Movants agree and represent to the Commission that approval of the 2025 Agreement is in the public interest for multiple reasons, including the following:

a. The 2025 Agreement provides for retail electric service rates that are fair, just, and reasonable to customers and that provide sufficient revenues to the Company to enable it to provide safe and reliable service;

b. The 2025 Agreement will provide certainty and predictability of rates paid by FPUC's customers for a Minimum Term of three-and-one-half years, enabling customers to make spending and investment decisions with confidence;

c. The 2025 Agreement will correspondingly provide certainty and predictability of revenues to the Company, enabling it to make planning, budgeting, and expenditure decisions with confidence in its revenues and its financial strength for the Minimum Term of the 2025 Agreement;

d. The 2025 Agreement provides customers with substantial additional opportunities for communication with the Company and enhanced overall customer service;

e. The 2025 Agreement benefits both customers and the Company by avoiding the expense of further litigation; and

f. The 2025 Agreement provides for administrative and regulatory efficiency and minimizes regulatory costs associated with the Company's rate increase request.

Accordingly, approval of the 2025 Agreement is in the public interest.

11. The Joint Movants represent that the 2025 Agreement provides an equitable and just balance of the positions of the parties on all issues in this proceeding. Approval of the 2025 Agreement is in the best interest of both the Company and its customers, and as such, it is in the public interest.

12. Commission approval of this Joint Motion is consistent with the Commission's long-standing policy to encourage settlements that provide benefits to utility customers and avoid unnecessary additional litigation expense.

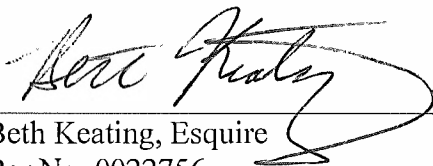
13. The Joint Movants respectfully request that the Commission consider this Joint Motion at an appropriately noticed hearing, at which all interested persons are allowed to speak to address the 2025 Agreement, and to approve the 2025 Agreement as soon as possible, preferably on June 3, 2025, or as soon thereafter as possible.

WHEREFORE, the Joint Movants hereby respectfully request that the Commission grant this Joint Motion and approve the 2025 Agreement attached hereto as Attachment "A".

Respectfully submitted this 7th day of May, 2025, by:

/s/ Walt Trierweiler

Walter Trierweiler, Esquire
Patricia A. Christensen, Esquire
Bar No. 989789
Office of the Public Counsel
c/o The Florida Legislature
111 West Madison St., Rm 812
Tallahassee, FL 32399-1400
Office of Public Counsel



Beth Keating, Esquire
Bar No. 0022756
Gunster, Yoakley & Stewart, P.A.
215 South Monroe St., Suite 601
Tallahassee, FL 32301
(850) 521-1706
Attorneys for Florida Public Utilities Company

/s/ Robert Scheffel Wright

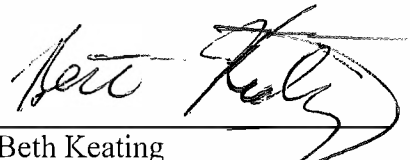
Robert Scheffel "Schef" Wright
John T. LaVia, III
Gardner, Bist, Bowden, Dee, LaVia, Wright, Perry & Harper, P.A.
1300 Thomaswood Drive
Tallahassee, Florida 32308
Attorneys for the City of Marianna, Florida, Jackson County, Florida, and the Jackson County School Board

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 7th day of May, 2025:

<p>Suzanne Brownless Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850 sbrownle@psc.state.fl.us discovery-gcl@psc.state.fl.us</p>	<p>Walt Trierweiler/P. Christensen / Charles Rehwinkel/Mary Wessling/Octavio Ponce/Austin Watrous Office of Public Counsel c/o The Florida Legislature 111 W. Madison Street, Room 812 Tallahassee, FL 32399-1400 Trierweiler.Walt@leg.state.fl.us Wessling.Marv@leg.state.fl.us Rehwinkel.Charles@leg.state.fl.us Christensen.patty@leg.state.fl.us Ponce.octavio@leg.state.fl.us Watrous.austin@leg.state.fl.us</p>
<p>Michelle Napier Florida Public Utilities Company 1635 Meathe Drive West Palm Beach FL 33411 mnapier@fpuc.com</p>	<p>Robert Scheffel "Schef" Wright John T. LaVia, III Gardner, Bist, Bowden, Dee, LaVia, Wright, Perry & Harper, P.A. 1300 Thomaswood Drive Tallahassee, Florida 32308</p>

By:


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

JOINT STIPULATION AND SETTLEMENT

OF

**FLORIDA PUBLIC UTILITIES COMPANY
OFFICE OF PUBLIC COUNSEL
CITY OF MARIANNA, FLORIDA
JACKSON COUNTY, FLORIDA
JACKSON COUNTY SCHOOL BOARD**

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for rate increase by Florida
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DOCKET NO. 20240099-EI

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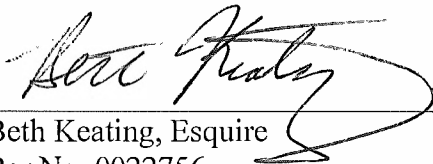
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Respectfully submitted this 7th day of May, 2025, by:

/s/ Walt Trierweiler

Walter Trierweiler, Esquire
Patricia A. Christensen, Esquire
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/s/ Robert Scheffel Wright

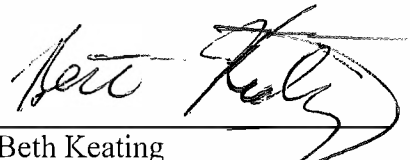
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<p>Michelle Napier Florida Public Utilities Company 1635 Meathe Drive West Palm Beach FL 33411 mnapier@fpuc.com</p>	<p>Robert Scheffel "Schef" Wright John T. LaVia, III Gardner, Bist, Bowden, Dee, LaVia, Wright, Perry & Harper, P.A. 1300 Thomaswood Drive Tallahassee, Florida 32308</p>

By:


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ATTACHMENT A

JOINT STIPULATION AND SETTLEMENT

OF

**FLORIDA PUBLIC UTILITIES COMPANY
OFFICE OF PUBLIC COUNSEL
CITY OF MARIANNA, FLORIDA
JACKSON COUNTY, FLORIDA
JACKSON COUNTY SCHOOL BOARD**

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for rate increase by Florida
Public Utilities Company.

DOCKET NO.: 20240099-EI

STIPULATION AND SETTLEMENT

WHEREAS, Florida Public Utilities Company (“FPUC” or “Company”), the City of Marianna, Florida (“City”), Jackson County, Florida (“County”), the Jackson County School Board (“JCSB”), and the Office of Public Counsel (“OPC”) have signed this Stipulation and Settlement (the “2025 Agreement”); and

WHEREAS, unless the context clearly intends otherwise, the term “Party” or “Parties” shall mean a signatory or signatories to this 2025 Agreement; and

WHEREAS, the City, the County, the JCSB, and the OPC are collectively referred to herein as the “Consumer Parties;” and

WHEREAS, on August 22, 2024, FPUC filed a Petition with the Florida Public Service Commission (“Commission”) seeking approval to increase rates and charges to produce an additional \$12,593,450 in revenues, based upon a projected test year ended December 31, 2025, and requested utilization of the Commission’s Proposed Agency Action (“PAA”) process; and

WHEREAS, OPC filed a notice of its intervention on September 4, 2024; and

WHEREAS, the Commission issued PAA Order No. PSC-2025-0114-PAA-EI, on April 7, 2025 (“PAA Order”), wherein the Commission approved a reduced increase in base revenues of \$9,675,171, as well as an increase in miscellaneous fees and charges of \$164,495; and

WHEREAS, on March 20, 2025, FPUC increased its base rates to produce increased annual base revenues of \$9,675,171 and increased miscellaneous fees and charges to produce annual base revenues of \$164,495; and

WHEREAS, the Consumer Parties have filed timely filed petitions protesting the PAA order on April 21, 2025 and on April 24, 2025; and

WHEREAS, the Parties have endeavored in good faith to resolve the areas of disagreement in order to provide regulatory certainty with regard to FPUC’s rates and to avoid the uncertainty associated with further litigation; and

WHEREAS, the American legal system, as well as the Commission, favor settlement of disputes for many reasons, including that they promote the public interest; and

WHEREAS, the Parties to this 2025 Agreement, individually and collectively, agree that this 2025 Agreement, taken as a whole, is in the public interest;

NOW, THEREFORE, in consideration of the foregoing recitals of fact, which are hereby incorporated into this 2025 Agreement, and the mutual covenants set forth herein, which the Parties agree constitute good and valuable consideration, the Parties hereby stipulate and agree as follows:

I. Term

a. This 2025 Agreement will take effect upon the date that the Commission votes to approve it. The base rates, charges and related tariff sheet terms and conditions established as a result of this 2025 Agreement will be deemed effective as of March 20, 2025, ("Implementation Date") and shall continue through September 20, 2028, and beyond, unless and until changed by Commission Order. The period from the Implementation Date through the billing cycle that includes September 20, 2028, may be referred to herein as the "Minimum Term".

b. The base rates, charges, and related tariff sheet terms and conditions set in accordance with this 2025 Agreement shall not be changed during the Minimum Term, except as otherwise permitted or provided for in this 2025 Agreement, and shall continue in effect until next reset by the Commission.

c. The Parties reserve all rights, unless such rights are expressly waived or released, expressly limited, or expressly eliminated by the terms of this 2025 Agreement.

II. Return on Equity and Equity Ratio

a. For purposes of this 2025 Agreement, the phrase "authorized ROE" shall mean the midpoint authorized return on common equity ("ROE") and the phrase "authorized ROE range" shall mean the range that starts at 100 basis points below the midpoint and extends to 100 basis points above the midpoint as determined in this 2025 Agreement. Consistent with this understanding, FPUC's authorized ROE shall be within an authorized ROE range of 9.20% to 11.20%, with a midpoint of 10.20%. FPUC's equity ratio shall be 50.04% based on investor sources and shall be used for all regulatory purposes including, but not limited to, cost recovery clauses, recovery mechanism(s), earnings surveillance reporting, authorizing a potential exit from this 2025 Agreement pursuant to Paragraph VI, the calculation of the Company's Allowance for Funds Used During Construction ("AFUDC") rate and associated amounts of AFUDC in accordance with Rule 25-

6.0141, Florida Administrative Code, and the implementation and operation of this 2025 Agreement (“Regulatory Purposes”). Customer deposits, investment tax credits, and accumulated deferred income taxes shall be the balances recorded on FPUC’s books.

b. The authorized ROE, authorized ROE range, and equity ratio shall continue in effect until the return on equity is next reset by order of the Commission; however, FPUC may petition the Commission to allow it to reflect a different equity ratio for Regulatory Purposes at any time after the conclusion of the Minimum Term.

III. Revenue Requirement

a. Upon approval of this 2025 Agreement, the authorized annual increase in FPUC’s base revenues initially approved by the PAA Order in the amount of \$9,675,171, shall be reduced to \$8.4 million, excluding the increase in miscellaneous fees and charges of \$164,495, which shall remain in effect, as well as the substation step increase addressed separately herein. The reduction to the authorized base revenue increase will be deemed effective as of March 20, 2025.

b. The Company will defer collection of \$1.0 million of the first year’s agreed base rate revenue increase, such that the first-year level of base rates, effective March 20, 2025, will yield an increase in annual base revenues of \$7.4 million. The deferred \$1.0 million in authorized annual revenues will be collected over the subsequent three-year period through a one-time increase in base rates of \$1.333 million on March 30, 2026, subject to the netting provision in subparagraph (c) herein.

c. Any difference between the amount collected from the rates that originally went into effect on March 20, 2025, with the Commission’s vote of that same date, and the final revenue requirement of \$8.4 million established by this 2025 Agreement, excluding the \$1.0 million deferred reduction, for the period that the higher PAA Order rate levels were in effect (“One-time True-up Period”), will be netted against the \$1.0 million deferral (“Net Deferral”) discussed in Paragraph III b. above, in a manner that spreads the Net Deferral amount evenly over the three-year period beginning March 20, 2026.

d. The Company will file any step increase calculations resulting from FPUC's acquisition and replacement of the substation and transmission assets addressed in its filing initiating this proceeding. Using a weighted average cost of capital of 6.36%, based upon a 10.20% return on equity midpoint and an equity ratio of 50.04%, the additional allowed revenue requirement associated with these substations and transmission assets, grossed up for taxes, regulatory assessment fees, and bad debt, shall not exceed \$727,778. FPUC shall be authorized to increase its base rates by the incremental revenue requirement, in the manner provided herein, associated with the substation and transmission projects once these assets are placed in service and shall accordingly file an appropriate notice of intent to implement this step increase, including proposed tariff sheets, once the assets are in service. The Parties support the PSC Staff being authorized to approve the step increase tariff sheets administratively, upon their confirmation that the rates therein will produce the correct revenues.

IV. Other Cost Recovery

a. Nothing in this 2025 Agreement shall preclude the Company from requesting the Commission to approve the recovery of costs that are: (a) of a type which traditionally and historically would be, have been, or are presently recovered through cost recovery clauses or surcharges, or (b) incremental costs not currently recovered in base rates which the Legislature expressly determines are clause recoverable subsequent to the approval of this 2025 Agreement. Except as provided in this 2025 Agreement, it is the intent of the Parties in conjunction with the provisions of this Paragraph IV, that FPUC shall not seek to recover, nor shall FPUC be allowed to recover, through any cost recovery clause or charge, or through the functional equivalent of such cost recovery clauses and charges, costs of any type or category that have historically and traditionally been recovered in base rates, unless such costs are: (i) the direct and unavoidable result of new governmental impositions or requirements; (ii) new or atypical costs that have not been litigated before the Commission because they were unforeseeable and could not have been contemplated by the Parties resulting from significantly changed industry-wide circumstances directly affecting FPUC's operations; or (iii) costs that would otherwise be recoverable through base rates that the Florida Legislature has expressly authorized as clause recoverable by public utilities. As part of the base rate freeze agreed to herein, FPUC will not seek Commission approval to defer for later recovery in rates, any costs incurred or reasonably expected to be incurred from the Implementation Date

through and including September 20, 2028, which are of the type that historically or traditionally have been or would be recovered in base rates, unless such deferral and subsequent recovery is expressly authorized herein or otherwise agreed to in a writing signed by each of the Parties. The Parties are not precluded from participating in any proceedings pursuant to this Paragraph IV, nor is any Party precluded from raising any issues pertinent to any such proceeding or the enforcement of this 2025 Agreement.

b. Notwithstanding the anti-deferral language in Paragraph IV a. above, the Company shall retain the ability to capitalize the specific types of costs that are the subject of, and consistent with, the Uniform System of Accounts as specified in Order No. PSC-2022-0429-PAA-PU, and shall also retain its ability to seek recovery of the net unrecovered cost of new LED lights, as specified and contemplated in Order No. PSC-2025-0091-PAA-EI.

V. Storm Damage Recovery

a. Nothing in this 2025 Agreement shall preclude FPUC from petitioning the Commission to seek recovery of costs associated with any tropical systems named by the National Hurricane Center or its successor without the application of any form of earnings test or measure and irrespective of previous or current base rate earnings.

b. Consistent with the rate design and cost allocation methods approved in the PAA Order, the Parties agree that recovery of storm costs from customers will begin, on an interim basis (subject to refund following a hearing or a full opportunity for a formal proceeding), sixty days following the filing by FPUC of a cost recovery petition and tariff with the Commission and will be based on a 12-month recovery period if the storm costs do not exceed \$4.00 per 1,000 kWh on monthly residential customer bills. In the event FPUC's reasonable and prudent storm costs exceed that level, any additional costs in excess of \$4.00 per 1,000 kWh shall be recovered in a subsequent year or years as determined by the Commission, after hearing or after the opportunity for a formal proceeding has been afforded to all substantially affected persons or parties. All storm related costs shall be calculated and disposed of pursuant to Commission Rule 25-6.0143, F.A.C., and shall be limited to (i) costs resulting from a tropical system named by the National Hurricane Center or its successor, (ii) the estimate of incremental costs above the level of storm reserve prior to the storm

and (iii) the replenishment of FPUC's storm reserve to the level as of March 20, 2025 with the use of this storm cost recovery mechanism. The Parties to this 2025 Agreement are not precluded from participating in any such proceedings and opposing the amount of FPUC's claimed costs or whether the proposed recovery is consistent with this Paragraph V, but not the mechanism agreed to herein.

c. The Parties expressly agree that any proceeding to recover costs associated with any storm shall not be a vehicle for a "rate case" type inquiry concerning the expenses, investment, or financial results of operations of FPUC and shall not apply any form of earnings test or measure or consider previous or current base rate earnings.

d. The provisions of this Paragraph V shall remain in effect during the Minimum Term except as otherwise permitted or provided for in this 2025 Agreement and shall continue in effect until the Company's base rates are next reset by the Commission. For clarity, this means that if this 2025 Agreement is terminated pursuant to Paragraph VI hereof, FPUC's rights regarding storm cost recovery under this 2025 Agreement are terminated at the same time, except that any Commission-approved surcharge then in effect shall remain in effect until the costs subject to that surcharge are fully recovered. A storm surcharge in effect without approval of the Commission shall be terminated at the time this 2025 Agreement is terminated pursuant to Paragraph VI herein.

VI. Earnings

a. Notwithstanding Paragraph II-Return on Equity and Equity Ratio, the Parties agree that, in the event that the Company's earned return on common equity falls below 9.20% during the Minimum Term on an FPUC compliant monthly earnings surveillance report stated on a thirteen-month average actual Commission adjusted basis, the Company may file a Petition for Rate Increase with the Commission either as a general proceeding under Sections 366.06 and 366.07, Florida Statutes, or as a limited proceeding under Section 366.076, Florida Statutes. Nothing herein shall be construed as an agreement by any of the Consumer Parties that a limited proceeding would be appropriate, and FPUC acknowledges and agrees that the Consumer Parties reserve and retain their individual and collective rights to challenge the propriety of any limited proceeding or to assert that any request for base rate changes should be properly addressed through a general rate case, as well as challenge any substantive proposals to change the Company's rates in any such future proceeding.

Throughout this 2025 Agreement, “actual Commission adjusted basis” and “actual adjusted earned return” shall mean results reflecting all adjustments to FPUC’s books required by the Commission by rule or order. FPUC acknowledges that the Consumer Parties shall be entitled to participate and oppose any request initiated by FPUC to increase its rates.

b. Likewise, notwithstanding Paragraph II-Return on Equity and Equity Ratio, the Parties agree that if the Company’s earned return on common equity exceeds 11.20% on an FPUC compliant monthly earnings surveillance report stated on a thirteen-month average actual Commission-adjusted basis, as further described and defined in subparagraph (a) herein, any Consumer Party may file a petition with the Commission seeking a review of the Company’s rates. In any case initiated by any of the Consumer Parties, all Parties will have full rights conferred by law.

c. This Paragraph VI shall not: (i) be construed to bar FPUC from requesting any recovery of costs otherwise contemplated by this 2025 Agreement, (ii) apply to any request to change FPUC’s base rates that would become effective after the expiration of the Minimum Term of this 2025 Agreement, or (iii) limit any Party’s rights in proceedings concerning changes to base rates that would become effective subsequent to the Minimum Term of this 2025 Agreement to argue that FPUC’s authorized ROE range should be different than as set forth in this 2025 Agreement.

VII. General Liability Reserve

a. The Parties agree that FPUC shall be authorized to increase its General Liability Reserve (“self-insurance”) reserve annual accrual by \$189,432.

b. The Company shall continue to report the annual balance of the general liability reserve in its annual report to the Commission, and the credit balance shall be used to offset working capital in rate base for all applicable regulatory purposes.

VIII. Rate Case Expense

Rate case expense in an amount not to exceed \$1,536,000 shall be amortized over a 5-year period.

IX. Storm Accrual

The Company shall maintain its annual accrual of \$121,620 to its Storm Reserve until the existing target of \$1.5 million is achieved.

X. Enhanced Local Presence

a. The Parties hereto acknowledge that Company provides thirty-three (33) walk-in payment locations in and around Marianna (NW Division). Of those locations, seven (7) do not require an additional fee. On Amelia Island, the Company provides twenty-six (26) walk-in payment locations, of which nine (9) do not charge an additional fee. To improve the process of paying bills at these walk-in locations, a bar code has been added to the back of all billing statements.

b. The Company commits to add enhanced bill messaging, social media messaging, and website visibility sharing the identities and locations of these payment centers. The Company will also promote an enhanced customer support email option for Florida electric customers at customersupport@FPUC.com, which is already available to customers.

c. The Company will host periodic virtual townhall meetings for its customers, at mutually agreeable times, which will provide customers with an opportunity to speak directly with members of FPUC's team, which will include, as may be necessary, members of the Customer Care team, Operations, and Billing and Accounts team members. Customers will be able to interact with these team members via a live video feed. These sessions may, as necessary, also include break-out sessions to protect customers' identifying and account information.

d. The Company will also host periodic in-person townhall meetings in each service territory. It is the intent of the Parties hereto that the Company conduct one to two such meetings per year, as scheduling allows, in each service territory at mutually agreeable times. Noticing for such meetings will be provided in bill inserts, as well as publication in local newspapers within 7 days of such an event.

e. The Parties also agree that conducting such in-person, townhall meeting will be considered a pilot initiative, and the Company will provide follow-up reports to the Consumer Parties

and the Commission regarding the effectiveness of these events, including, but not limited to, participation by customers.

f. In addition, the Company will, at a minimum, conduct semi-annual reviews of the effectiveness of actions listed above, including conducting periodic surveys to gather customer feedback to help guide the Company's continuing improvement efforts.

XI. Effective Date

Consistent with the Minimum Term set forth in Paragraph I-Term, the Parties agree that the rates to be implemented as a result of this 2025 Agreement shall be deemed to have gone into effect on March 20, 2025.

XII. Commission Approval

a. The provisions of this 2025 Agreement are contingent upon Commission approval of this 2025 Agreement in its entirety without modification. It is the desire of the Parties that this 2025 Agreement be noticed for consideration and a Commission decision as soon as possible, but in any event, no later than June 6, 2025. The Parties agree that:

- i. Consideration by the Commission of this 2025 Agreement at an appropriately noticed hearing, at which all interested persons are allowed to speak to address the 2025 Agreement, satisfies the applicable requirements of Chapter 120, Florida Statutes, for Commission action on the approval of the 2025 Agreement; and
- ii. The Commission's decision approving this 2025 Agreement may be issued as a final order.

b. The Parties agree that there is good cause to expedite approval of this 2025 Agreement, in that approval of the 2025 Agreement will avoid additional litigation costs for all Parties. To the extent necessary, the Parties agree to waive:

- i. Their right to require a hearing on the merits;
- ii. Their respective rights to seek reconsideration of any Final Order that approves this 2025 Agreement in its entirety without change; and

- iii. Their respective right to judicial review of any such final agency action approving this 2025 Agreement afforded by Section 120.68, Florida Statutes.

c. The Parties further agree they will support this 2025 Agreement and affirmatively assert that this 2025 Agreement is in the public interest and should be approved. The Parties likewise agree and acknowledge that:

- i. The revenue increase and resulting rates and charges developed from and in accordance with this 2025 Agreement are fair, just and reasonable; and
- ii. Approval of this 2025 Agreement promotes planning and regulatory certainty for both FPUC and its customers.

Approval of this 2025 Agreement in its entirety resolves all matters in Docket No. 20240099-EI addressed herein and the Docket will be closed effective on the date the Commission's order approving this 2025 Agreement becomes final and no longer subject to appeal.

d. No Party will assert in any proceeding before the Commission or before any court that this 2025 Agreement or any of the terms in this 2025 Agreement shall have any precedential value. The Parties' agreement to the terms in this 2025 Agreement shall be without prejudice to any Party's ability to advocate a position that differs from the terms of this Agreement in future proceedings not involving this 2025 Agreement. The Parties further expressly agree that no individual provision, by itself, necessarily represents a position of any Party in any future proceeding, and the Parties further agree that no Party shall assert or represent in any future proceeding in any forum that another Party endorses any specific provision of this 2025 Agreement by virtue of that Party's signature on, or participation in, this 2025 Agreement. It is the intent of the Parties to this 2025 Agreement that the Commission's approval of all the terms and provisions of this 2025 Agreement is an express recognition that no individual term or provision, by itself, necessarily represents a position, in isolation, of any Party or that a Party to this 2025 Agreement endorses a specific provision, in isolation, of this 2025 Agreement by virtue of that Party's signature on, or participation in, this 2025 Agreement.

XIII. Disputes

To the extent a dispute arises between or among the Parties about the provisions, interpretation, or application of this 2025 Agreement, the Parties agree to meet and confer in an effort to resolve the dispute. To the extent that the Parties cannot resolve any dispute within 30 days following such conferral, the matter may be submitted to the Commission for resolution.

XIV. Resolution of Issues

Approval of this 2025 Agreement resolves all issues in this proceeding, with the exception of issues regarding Cost of Service and Rate Design. The Consumer Parties take no position on the Cost of Service and Rate Design issues.

XV. New Rates

a. The New Rates for Year 1, calculated in accordance with Paragraph III of this 2025 Agreement and which are attached and incorporated herein as Exhibit A, shall be designed to accurately reflect the terms as presented in the 2025 Agreement, at the time of implementation. In addition, the New Rates presented in Exhibit A shall be designed in accordance with the methodology of the Cost of Service and Rate Design approved by the PAA Order, as shall each subsequent rate increase reflected herein. Tariffs reflective of the rates that will be effective March 20, 2026 and for the subsequent years of the Minimum Term will be provided within 90 days of the date a Commission Order approving this 2025 Agreement becomes final. Such rates will be reflective of the subsequent years' revenue requirements, as provided for in this 2025 Agreement, as reflected in Paragraph III, as well as the one-time netting of any overcollection, during the One-time True-up Period, in accordance with Paragraph III b. and c..

b. The Consumer Parties take no position with regard to the design of the rates and new service charges reflected therein, consistent with Paragraph XIV-Resolution of Issues, above.

c. Attached hereto and incorporated herein as Exhibit B are the appropriate tariff sheets reflecting these rate changes, which, upon Commission approval, shall become effective as of March 20, 2025.

XVI. Execution

This 2025 Agreement is dated as of May 5, 2025. It may be executed in one (1) or more counterparts, all of which will be considered one and the same 2025 Agreement and each of which will be deemed an original.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties evidence their acceptance and agreement with the provisions of this 2025 Agreement by their signature(s).

Dated this 5 day of May, 2025.

Florida Public Utilities Company

By: _____

Michael D. Cassel, Vice President/Governmental and Regulatory Affairs/Chesapeake Utilities Corporation

IN WITNESS WHEREOF, the Parties evidence their acceptance and agreement with the provisions of this 2025 Agreement by their signature(s).

Dated this __ day of May 2025

Office of Public Counsel



Walt Trierweiler, Public Counsel
Patricia A. Christensen
Office of Public Counsel
c/o The Florida Legislature
111 West Madison Street, Room 812
Tallahassee, Florida 32399-1400

IN WITNESS WHEREOF, the Parties evidence their acceptance and agreement with the provisions of this 2025 Agreement by their signature(s).

Dated this 1st day of May, 2025

City of Marianna, Florida

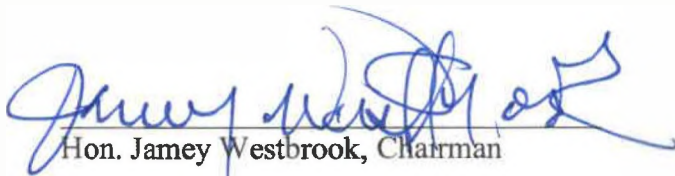


Rico Williams, Mayor
City of Marianna

IN WITNESS WHEREOF, the Parties evidence their acceptance and agreement with the provisions of this 2025 Agreement by their signature(s).

Dated this 5th day of May 2025

Jackson County, Florida



Hon. Jamey Westbrook, Chairman

Jackson County Board of County
Commissioners

Attested by:




Clayton O. Rooks, Clerk

Signature Page to Stipulation and Settlement Agreement in Docket No. 20240099-EI

IN WITNESS WHEREOF, the Parties evidence their acceptance and agreement with the provisions of this 2025 Agreement by their signature(s).

Dated this 6th day of May 2025

Jackson County School Board


Chris Johnson, Chairperson
Jackson County School Board

Signature Page to Stipulation and Settlement Agreement in Docket No. 20240099-EI

EXHIBIT A

	<u>PAA Rates</u>	<u>Final Settlement Rates</u>
	-----	-----
		Customer Charge(s)
Residential (RS)	\$24.40	\$24.40
General Service (GS)	\$40.00	\$40.00
General Service Demand (GSD)	\$126.44	\$117.99
General Service Large Demand (GSLD)	\$241.70	\$225.55
General Service Large Demand (GSLD1)	\$1,183.57	\$1,104.48
Standby (SB)	N/A	N/A
	-----	-----
		Energy Charge \$/kwh
Residential (RS) ≤1,000	\$.03042	\$.02696
>1,000	\$.04983	\$.04415
General Service (GS)	\$.04668	\$.04152
General Service Demand (GSD)	\$.00840	\$.00784
General Service Large Demand (GSLD)	\$.00390	\$.00364
General Service Large Demand (GSLD1)	\$.00000	\$.00000
Standby (SB) <500 kw	N/A	N/A
Standby (SB) ≥500 kw	N/A	N/A
	-----	-----
		Demand Charge \$/kw
Residential (RS)	\$ 0.00	\$ 0.00
General Service (GS)	\$ 0.00	\$ 0.00
General Service Demand (GSD)	\$ 6.89	\$ 6.43
General Service Large Demand (GSLD)	\$ 9.86	\$ 9.20
General Service Large Demand (GSLD1)	\$ 2.74	\$ 2.56
General Service Large Demand (GSLD1)	\$ 0.53 kVAR	\$ 0.50 kVAR
Standby (SB)	N/A	N/A

Outdoor/Street Lighting

various

various

	----- PAA RATES -----					----FINAL SETTLEMENT RATES --			
	Facility	Energy	Maint	Total		Facility	Energy	Maint	Total
	<u>Charge</u>	<u>Charge</u>	<u>Charge</u>	<u>Charge</u>		<u>Charge</u>	<u>Charge</u>	<u>Charge</u>	<u>Charge</u>
150w HPS Acorn	\$23.91	\$3.87	\$3.02	\$30.80		\$22.31	\$3.61	\$2.82	\$28.74
150w HPS ALN 440	\$34.08	\$3.87	\$4.03	\$41.98		\$31.80	\$3.61	\$3.76	\$39.17
100w HPS Amer Rev	\$11.73	\$2.61	\$3.99	\$18.33		\$10.95	\$2.44	\$3.73	\$17.12
150w HPS Am Rev	\$10.99	\$3.87	\$4.04	\$18.90		\$10.25	\$3.61	\$3.77	\$17.63
100w HPS Cobra Head	\$8.80	\$2.61	\$2.56	\$13.97		\$8.21	\$2.44	\$2.39	\$13.04
200w HPS Cobra Head	\$11.87	\$5.17	\$3.07	\$20.11		\$11.08	\$4.83	\$2.87	\$18.78
250w HPS Cobra Head	\$14.12	\$6.44	\$4.04	\$24.60		\$13.18	\$6.01	\$3.77	\$22.96
400w HPS Cobra Head	\$13.19	\$10.37	\$3.36	\$26.92		\$12.30	\$9.68	\$3.14	\$25.12
250w HPS Flood	\$13.81	\$6.44	\$2.94	\$23.19		\$12.88	\$6.01	\$2.74	\$21.63
400w HPS Flood	\$21.67	\$10.37	\$2.76	\$34.80		\$20.22	\$9.68	\$2.57	\$32.47
1000w HPS Flood	\$27.15	\$25.86	\$3.64	\$56.65		\$25.33	\$24.13	\$3.40	\$52.86
100w HPS SP2 Spectra	\$30.12	\$2.61	\$3.76	\$36.49		\$28.11	\$2.44	\$3.51	\$34.06
175w MH ALN 440	\$32.61	\$4.58	\$3.17	\$40.36		\$30.43	\$4.27	\$2.96	\$37.66
400w MH Flood	\$14.72	\$10.37	\$2.68	\$27.77		\$13.73	\$9.68	\$2.50	\$25.91
1000w MH Flood	\$25.02	\$25.86	\$3.55	\$54.43		\$23.35	\$24.13	\$3.31	\$50.79
175w MH Shoebox	\$27.54	\$4.58	\$3.56	\$35.68		\$25.70	\$4.27	\$3.32	\$33.29
250w MH Shoebox	\$29.31	\$6.44	\$3.98	\$39.73		\$27.35	\$6.01	\$3.72	\$37.08
100w MH SP2 Spectra	\$29.89	\$2.61	\$3.64	\$36.14		\$27.90	\$2.44	\$3.40	\$33.74
1000w MH Vert Shoebox	\$30.90	\$25.86	\$4.03	\$60.79		\$28.84	\$24.13	\$3.76	\$56.73
175w MV Cobra Head -OL	\$1.69	\$4.49	\$1.51	\$7.69		\$1.57	\$4.19	\$1.40	\$7.16
400w MV Cobra Head-OL	\$1.86	\$9.65	\$1.60	\$13.11		\$1.73	\$9.01	\$1.50	\$12.24
50W Outdoor Light (100W Equivalent)	\$7.99	\$1.08	\$2.53	\$11.60		\$7.46	\$1.01	\$2.36	\$10.83
50W Cobra Head (100W Equivalent)	\$10.09	\$1.08	\$3.14	\$14.31		\$9.42	\$1.01	\$2.93	\$13.36
82W Cobra Head (200W Equivalent)	\$9.45	\$1.78	\$2.95	\$14.18		\$8.82	\$1.67	\$2.75	\$13.24
130W Cobra Head (250W Equivalent)	\$9.41	\$2.87	\$2.94	\$15.22		\$8.78	\$2.67	\$2.74	\$14.19

[illegible]

EXHIBIT B

Revised Tariff Sheets
For Florida Public Utilities Company

(clean/legislative)

*RATE SCHEDULE RS
RESIDENTIAL SERVICE*

Availability

Available within the territory served by the Company in Jackson, Calhoun and Liberty Counties and on Amelia Island in Nassau County.

Applicability

Applicable for service to a single family dwelling unit occupied by one family or household and for energy used in commonly-owned facilities in condominium and cooperative apartment buildings.

Character of Service

Single-phase service at nominal secondary voltage of 115/230 volts; three-phase service if available.

Limitations of Service

The maximum size of any individual single-phase motor hereunder shall not exceed five (5) horsepower.

The Company shall not be required to construct any additional facilities for the purpose of supplying three-phase service unless the revenue to be derived therefrom shall be sufficient to yield the Company a fair return on the value of such additional facilities.

Monthly Rate

Customer Facilities Charge:

\$24.40 per Customer per month

Base Energy Charge:

2.696¢/KWH for usage up to 1000 KWH's/month

4.415¢/KWH for usage above 1000 KWH's/month

Purchased Power Charges

Purchased power charges are adjusted by the Florida Public Service Commission, normally each year in January. For current purchased power costs included in the tariff, see Sheet Nos. 7.021 & 7.022.

Minimum Bill

The minimum monthly bill shall consist of the above Customer Facilities Charge.

*RATE SCHEDULE RS
RESIDENTIAL SERVICE*

Availability

Available within the territory served by the Company in Jackson, Calhoun and Liberty Counties and on Amelia Island in Nassau County.

Applicability

Applicable for service to a single family dwelling unit occupied by one family or household and for energy used in commonly-owned facilities in condominium and cooperative apartment buildings.

Character of Service

Single-phase service at nominal secondary voltage of 115/230 volts; three-phase service if available.

Limitations of Service

The maximum size of any individual single-phase motor hereunder shall not exceed five (5) horsepower.

The Company shall not be required to construct any additional facilities for the purpose of supplying three-phase service unless the revenue to be derived therefrom shall be sufficient to yield the Company a fair return on the value of such additional facilities.

Monthly Rate

Customer Facilities Charge:

\$24.40 per Customer per month

Base Energy Charge:

~~2.6963~~2.042¢/KWH for usage up to 1000 KWH's/month

~~4.4154~~4.983¢/KWH for usage above 1000 KWH's/month

Purchased Power Charges

Purchased power charges are adjusted by the Florida Public Service Commission, normally each year in January. For current purchased power costs included in the tariff, see Sheet Nos. 7.021 & 7.022.

Minimum Bill

The minimum monthly bill shall consist of the above Customer Facilities Charge.

RATE SCHEDULE GS
GENERAL SERVICE – NON DEMAND

Availability

Available within the territory served by the Company in Jackson, Calhoun and Liberty Counties
And on Amelia Island in Nassau County.

Applicability

Applicable to commercial and industrial lighting, heating, cooking and small power loads aggregating
25 KW or less.

Character of Service

Single or three-phase service at available standard voltage.

Limitations of Service

Service shall be at a single metering point.

Monthly Rate

Customer Facilities Charge:

\$40.00 per Customer per month

Base Energy Charge:

All KWH 4.152¢/KWH

Purchased Power Charges

Purchased power charges are adjusted by the Florida Public Service Commission, normally each year in
January. For current purchased power costs included in the tariff, see Sheet Nos. 7.021 & 7.022.

Minimum Bill

The minimum monthly bill shall consist of the above Customer Facilities Charge.

Terms of Payment

Bills are rendered net and are due and payable within twenty (20) days from date of bill.

RATE SCHEDULE GS
GENERAL SERVICE – NON DEMAND

Availability

Available within the territory served by the Company in Jackson, Calhoun and Liberty Counties
And on Amelia Island in Nassau County.

Applicability

Applicable to commercial and industrial lighting, heating, cooking and small power loads aggregating
25 KW or less.

Character of Service

Single or three-phase service at available standard voltage.

Limitations of Service

Service shall be at a single metering point.

Monthly Rate

Customer Facilities Charge:

\$40.00 per Customer per month

Base Energy Charge:

All KWH 4.1524.668¢/KWH

Purchased Power Charges

Purchased power charges are adjusted by the Florida Public Service Commission, normally each year in
January. For current purchased power costs included in the tariff, see Sheet Nos. 7.021 & 7.022.

Minimum Bill

The minimum monthly bill shall consist of the above Customer Facilities Charge.

Terms of Payment

Bills are rendered net and are due and payable within twenty (20) days from date of bill.

RATE SCHEDULE GSD
GENERAL SERVICE – DEMAND

Availability

Available within the territory served by the Company in Jackson, Calhoun and Liberty Counties and on Amelia Island in Nassau County.

Applicability

Applicable to commercial, industrial and municipal service with a measured demand of 25 KW but less than 500 KW for three or more months out of the twelve consecutive months ending with the current billing period. Also available, at the option of the Customer, to any Customer with demands of less than 25 KW who agrees to pay for service under this rate schedule for a minimum initial term of twelve months.

Character of Service

Single or three-phase service at available standard voltage.

Limitations of Service

Service shall be at a single metering point at one voltage.

Monthly Rate

Customer Facilities Charge:

\$117.99per Customer per month

Demand Charge:

Each KW of Billing Demand \$6.43/KW

Base Energy Charge

All KWH 0.784¢/KWH

Purchased Power Charges

Purchased power charges are adjusted by the Florida Public Service Commission, normally each year in January.

Minimum Bill

The minimum monthly bill shall consist of the above Customer Facilities Charge plus the Demand Charge for the currently effective billing demand.

Terms of Payment

Bills are rendered net and are due and payable within twenty (20) days from date of bill.

Purchased Power Costs

See Sheet Nos. 7.021 & 7.022.

RATE SCHEDULE GSD
GENERAL SERVICE – DEMAND

Availability

Available within the territory served by the Company in Jackson, Calhoun and Liberty Counties and on Amelia Island in Nassau County.

Applicability

Applicable to commercial, industrial and municipal service with a measured demand of 25 KW but less than 500 KW for three or more months out of the twelve consecutive months ending with the current billing period. Also available, at the option of the Customer, to any Customer with demands of less than 25 KW who agrees to pay for service under this rate schedule for a minimum initial term of twelve months.

Character of Service

Single or three-phase service at available standard voltage.

Limitations of Service

Service shall be at a single metering point at one voltage.

Monthly Rate

Customer Facilities Charge:

~~\$126.44~~ 117.99 per Customer per month

Demand Charge:

Each KW of Billing Demand ~~\$6.89~~ 6.43/KW

Base Energy Charge

All KWH 0. ~~840~~ 784¢/KWH

Purchased Power Charges

Purchased power charges are adjusted by the Florida Public Service Commission, normally each year in January.

Minimum Bill

The minimum monthly bill shall consist of the above Customer Facilities Charge plus the Demand Charge for the currently effective billing demand.

Terms of Payment

Bills are rendered net and are due and payable within twenty (20) days from date of bill.

Purchased Power Costs

See Sheet Nos. 7.021 & 7.022.

RATE SCHEDULE GSLD
GENERAL SERVICE-LARGE DEMAND

Availability

Available within the territory served by the Company in Jackson, Calhoun and Liberty Counties and on Amelia Island in Nassau County.

Applicability

Applicable to commercial, industrial and municipal service with a measured demand of 500 KW but less than 5000 KW for three or more months out of the twelve consecutive months ending with the current billing period. Also available, at the option of the Customer, to any Customer with demands of less than 500 KW who agrees to pay for service under this rate schedule for a minimum initial term of twelve months.

Character of Service

Three-phase service at available standard voltage.

Limitations of Service

Service shall be at a single metering point at one voltage.

Monthly Rate

Customer Facilities Charge:

\$225.55 per Customer per month

Demand Charge:

Each KW of Billing Demand \$9.20/KW

Base Energy Charge

All KWH 0.364¢/KWH

Purchased Power Charges

Purchased power charges are adjusted by the Florida Public Service Commission, normally each year in January.

Minimum Bill

The minimum monthly bill shall consist of the above Customer Facilities Charge plus the Demand Charge for the currently effective billing demand.

Terms of Payment

Bills are rendered net and are due and payable within twenty (20) days from date of bill.

Purchased Power Costs

See Sheet No. 7.021 & 7.022.

RATE SCHEDULE GSLD
GENERAL SERVICE-LARGE DEMAND

Availability

Available within the territory served by the Company in Jackson, Calhoun and Liberty Counties and on Amelia Island in Nassau County.

Applicability

Applicable to commercial, industrial and municipal service with a measured demand of 500 KW but less than 5000 KW for three or more months out of the twelve consecutive months ending with the current billing period. Also available, at the option of the Customer, to any Customer with demands of less than 500 KW who agrees to pay for service under this rate schedule for a minimum initial term of twelve months.

Character of Service

Three-phase service at available standard voltage.

Limitations of Service

Service shall be at a single metering point at one voltage.

Monthly Rate

Customer Facilities Charge:

~~\$241.70~~ 225.55 per Customer per month

Demand Charge:

Each KW of Billing Demand \$9. ~~86~~ 20/KW

Base Energy Charge

All KWH 0. ~~390364~~ ¢/KWH

Purchased Power Charges

Purchased power charges are adjusted by the Florida Public Service Commission, normally each year in January.

Minimum Bill

The minimum monthly bill shall consist of the above Customer Facilities Charge plus the Demand Charge for the currently effective billing demand.

Terms of Payment

Bills are rendered net and are due and payable within twenty (20) days from date of bill.

Purchased Power Costs

See Sheet No. 7.021 & 7.022.

*RATE SCHEDULE GSLD 1
GENERAL SERVICE - LARGE DEMAND 1*

Availability

Available within the territory served by the Company in Jackson, Calhoun, and Liberty Counties and on Amelia Island in Nassau County.

Applicability

Applicable to commercial and industrial services of Customers contracting for at least 5,000 kilowatts of electric service.

Character of Service

Three-phase, 60 hertz, electric service delivered and metered at a single point at the available transmission voltage, nominally 69,000 volts or higher.

Monthly Base Rates

Customer Facilities Charge:	\$1,104.48
Base Transmission Demand Charge:	\$2.56/KW of Maximum/NCP Billing Demand
Excess Reactive Demand Charge:	\$0.50 kVar of Excess Reactive Demand

Purchased Power Charges

Purchased power charges are adjusted by the FPSC annually. Current purchased power rates are listed on Sheet Nos. 7.021 and 7.022. The Purchased Power Charges recover Energy and Demand Charges billed to FPUC by FPUC's Wholesale Energy Provider and Wholesale Cogeneration Provider including applicable line losses and taxes. See Sheet Nos. 7.010 and 7.011 for the methodology used to determine purchased power rate and calculation to develop annual true-up calculations.

Minimum Bill

The minimum monthly bill is the sum of the Transmission Demand Charge and the Customer Charge plus any Purchased Power Charges attributed to Transmission Demand Fuel Charge.

Terms of Payment

Bills are rendered net and due and payable within twenty (20) days from date of bill.

Conservation Costs

Not applicable.

Franchise Fee Adjustment

Customers taking service within franchise areas shall pay a franchise fee adjustment in the form of a percentage to be added to their bills prior to the application of any appropriate taxes. This percentage shall reflect the Customer's pro rata share of the amount the Company is required to pay under the franchise agreement with the specific governmental body in which the Customer is located.

RATE SCHEDULE GSLD 1
GENERAL SERVICE - LARGE DEMAND 1

Availability

Available within the territory served by the Company in Jackson, Calhoun, and Liberty Counties and on Amelia Island in Nassau County.

Applicability

Applicable to commercial and industrial services of Customers contracting for at least 5,000 kilowatts of electric service.

Character of Service

Three-phase, 60 hertz, electric service delivered and metered at a single point at the available transmission voltage, nominally 69,000 volts or higher.

Monthly Base Rates

Customer Facilities Charge:	\$1,183.57 <u>\$1,104.48</u>
Base Transmission Demand Charge:	\$2.742.56 <u>\$2.742.56</u> /KW of Maximum/NCP Billing Demand
Excess Reactive Demand Charge:	\$0.5350 <u>\$0.5350</u> kVar of Excess Reactive Demand

Purchased Power Charges

Purchased power charges are adjusted by the FPSC annually. Current purchased power rates are listed on Sheet Nos. 7.021 and 7.022. The Purchased Power Charges recover Energy and Demand Charges billed to FPUC by FPUC's Wholesale Energy Provider and Wholesale Cogeneration Provider including applicable line losses and taxes. See Sheet Nos. 7.010 and 7.011 for the methodology used to determine purchased power rate and calculation to develop annual true-up calculations.

Minimum Bill

The minimum monthly bill is the sum of the Transmission Demand Charge and the Customer Charge plus any Purchased Power Charges attributed to Transmission Demand Fuel Charge.

Terms of Payment

Bills are rendered net and due and payable within twenty (20) days from date of bill.

Conservation Costs

Not applicable.

Franchise Fee Adjustment

Customers taking service within franchise areas shall pay a franchise fee adjustment in the form of a percentage to be added to their bills prior to the application of any appropriate taxes. This percentage shall reflect the Customer's pro rata share of the amount the Company is required to pay under the franchise agreement with the specific governmental body in which the Customer is located.

RATE SCHEDULE LS
LIGHTING SERVICE

Availability

Available within the territory served by the Company in Calhoun, Jackson and Liberty Counties and on Amelia Island in Nassau County.

Applicability

Applicable to any Customer for non-metered outdoor lighting service.

Character of Service

Lighting service from dusk to dawn as described herein.

Limitations of Service

Service is limited to lighting by high-pressure sodium vapor, metal halide, or light emitting diode lamps mounted on Company-owned poles as described herein. Company-owned facilities will be installed only on Company-owned poles.

Monthly Rate

When lighting fixtures are mounted on existing poles and served directly from existing overhead secondary distribution lines:

Type	Lamp	Size	KWH/Mo.	Facilities	Maintenance*	Energy	Total
<u>Facility</u>	<u>Lumens</u>	<u>Watts</u>	<u>Estimate</u>	<u>Charge</u>	<u>Charge</u>	<u>Charge</u>	<u>Charge</u>
<u>High Pressure Sodium Lights (CLOSED TO NEW CUSTOMERS)</u>							
Acorn	16,000	150	61	\$22.31	\$2.82	\$3.61	\$28.74
ALN 440	16,000	150	61	\$31.80	\$3.76	\$3.61	\$39.17
Amer. Rev.	9,500	100	41	\$10.95	\$3.73	\$2.44	\$17.12
Amer. Rev.	16,000	150	61	\$10.25	\$3.77	\$3.61	\$17.63
Cobra Head	9,500	100	41	\$8.21	\$2.39	\$2.44	\$13.04
Cobra Head	22,000	200	81	\$11.08	\$2.87	\$4.83	\$18.78
Cobra Head	28,500	250	101	\$13.18	\$3.77	\$6.01	\$22.96
Cobra Head	50,000	400	162	\$12.30	\$3.14	\$9.68	\$25.12
Flood	28,500	250	101	\$12.88	\$2.74	\$6.01	\$21.63
Flood	50,000	400	162	\$20.22	\$2.57	\$9.68	\$32.47
Flood	130,000	1,000	405	\$25.33	\$3.40	\$24.13	\$52.86
SP2 Spectra	9,500	100	41	\$28.11	\$3.51	\$2.44	\$34.06
<u>Metal Halide Lights (CLOSED TO NEW CUSTOMERS)</u>							
ALN 440	16,000	175	71	\$30.43	\$2.96	\$4.27	\$37.66
Flood	50,000	400	162	\$13.73	\$2.50	\$9.68	\$25.91
Flood	130,000	1,000	405	\$23.35	\$3.31	\$24.13	\$50.79
Shoebox	16,000	175	71	\$25.70	\$3.32	\$4.27	\$33.29
Shoebox	28,500	250	101	\$27.35	\$3.72	\$6.01	\$37.08
SP2 Spectra	9,500	100	41	\$27.90	\$3.40	\$2.44	\$33.74
Vertical Shoebox	130,000	1,000	405	\$28.84	\$3.76	\$24.13	\$56.73

*RATE SCHEDULE LS
LIGHTING SERVICE*

Availability

Available within the territory served by the Company in Calhoun, Jackson and Liberty Counties and on Amelia Island in Nassau County.

Applicability

Applicable to any Customer for non-metered outdoor lighting service.

Character of Service

Lighting service from dusk to dawn as described herein.

Limitations of Service

Service is limited to lighting by high-pressure sodium vapor, metal halide, or light emitting diode lamps mounted on Company-owned poles as described herein. Company-owned facilities will be installed only on Company-owned poles.

Monthly Rate

When lighting fixtures are mounted on existing poles and served directly from existing overhead secondary distribution lines:

Type	Lamp	Size	KWH/Mo.	Facilities	Maintenance*	Energy	Total
<u>Facility</u>	<u>Lumens</u>	<u>Watts</u>	<u>Estimate</u>	<u>Charge</u>	<u>Charge</u>	<u>Charge</u>	<u>Charge</u>
High Pressure Sodium Lights (CLOSED TO NEW CUSTOMERS)							
Acorn	16,000	150	61	\$23.91 22.31	\$3.022.82	\$3.873.61	\$30.80 28.74
ALN 440	16,000	150	61	\$34.08 31.80	\$4.033.76	\$3.873.61	\$41.98 39.17
Amer. Rev.	9,500	100	41	\$11.73 10.95	\$3.993.73	\$2.612.44	\$18.33 17.12
Amer. Rev.	16,000	150	61	\$10.99 10.25	\$4.043.77	\$3.873.61	\$18.90 17.63
Cobra Head	9,500	100	41	\$8.80 8.21	\$2.562.39	\$2.612.44	\$13.97 13.04
Cobra Head	22,000	200	81	\$11.87 11.08	\$3.072.87	\$5.174.83	\$20.11 18.78
Cobra Head	28,500	250	101	\$14.12 13.18	\$4.043.77	\$6.446.01	\$24.60 22.96
Cobra Head	50,000	400	162	\$13.19 12.30	\$3.363.14	\$10.379.68	\$26.92 25.12
Flood	28,500	250	101	\$13.81 12.88	\$2.942.74	\$6.446.01	\$23.19 21.63
Flood	50,000	400	162	\$21.67 20.22	\$2.762.57	\$10.379.68	\$34.80 32.47
Flood	130,000	1,000	405	\$27.15 25.33	\$3.643.40	\$25.8624.13	\$56.65 52.86
SP2 Spectra	9,500	100	41	\$30.12 28.11	\$3.763.51	\$2.612.44	\$36.49 34.06

Metal Halide Lights (CLOSED TO NEW CUSTOMERS)

ALN 440	16,000	175	71	\$32.61 30.43	\$3.172.96	\$4.584.27	\$40.36 37.66
Flood	50,000	400	162	\$14.72 13.73	\$2.682.50	\$10.379.68	\$27.77 25.91
Flood	130,000	1,000	405	\$25.02 23.35	\$3.553.31	\$25.8624.13	\$54.43 50.79
Shoebox	16,000	175	71	\$27.54 25.70	\$3.563.32	\$4.584.27	\$35.68 33.29
Shoebox	28,500	250	101	\$29.31 27.35	\$3.983.72	\$6.446.01	\$39.73 37.08
SP2 Spectra	9,500	100	41	\$29.89 27.90	\$3.643.40	\$2.612.44	\$36.14 33.74
Vertical Shoebox	130,000	1,000	405	\$30.90 28.84	\$4.033.76	\$25.8624.13	\$60.79 56.73

***RATE SCHEDULE LS
LIGHTING SERVICE***

Light Emitting Diode Lights

Type	Charges						
	Facility Type	Lamp Lumens	Size Watts	Est. KWH/Mo.	Facilities	Maintenance	Energy Total
	50W Outdoor Light (100W Equivalent)	5,682	50	17	\$7.46	\$2.36	\$1.01 \$10.83
	50W Cobra Head (100W Equivalent)	5,944	50	17	\$9.42	\$2.93	\$1.01 \$13.36
	82W Cobra Head (200W Equivalent)	9,600	82	28	\$8.82	\$2.75	\$1.67 \$13.24
	130W Cobra Head (250W Equivalent)	14,571	130	45	\$8.78	\$2.74	\$2.67 \$14.19
	210W Cobra Head (400W Equivalent)	28,653	210	72	\$15.35	\$4.48	\$4.28 \$24.11
	26W American Revolution Decorative (100W Equivalent)	2,650	26	9	\$8.82	\$3.08	\$0.53 \$12.43
	44W American Revolution Decorative (150W Equivalent)	4,460	44	15	\$8.74	\$3.05	\$0.90 \$12.69
	90W Acorn Decorative (150W Equivalent)	10,157	90	31	\$12.62	\$4.20	\$1.85 \$18.67
	60W Post Top Decorative (150W Equivalent)	7,026	60	21	\$22.37	\$7.08	\$1.25 \$30.70
	80W Flood (250W Equivalent)	12,500	80	27	\$12.24	\$3.85	\$1.61 \$17.70
	170W Flood (400W Equivalent)	24,000	170	58	\$12.24	\$3.85	\$3.46 \$19.55
	150W Flood (350W Equivalent)	20,686	150	52	\$12.24	\$3.85	\$3.09 \$19.18
	290 W Flood (1,000W Equivalent)	38,500	290	100	\$12.24	\$3.85	\$5.95 \$22.04
	82W Shoe Box (175W Equivalent)	20,500	23	276	\$10.79	\$3.66	\$3.09 \$17.54
	131W Shoe Box (250W Equivalent)	17,144	131	45	\$12.15	\$4.07	\$2.67 \$18.89

Charges for other Company-owned facilities:

1)	30' Wood Pole	\$5.46
2)	40' Wood Pole Std	\$12.15
3)	18' Fiberglass Round	\$11.31
4)	13' Decorative Concrete	\$16.02
5)	20' Decorative Concrete	\$18.59
6)	35' Concrete Square	\$17.94
7)	10' Deco Base Aluminum	\$21.03
8)	30' Wood Pole Std	\$6.07

For the poles shown above that are served from an underground system, the Company will provide up to one hundred (100) feet of conductor to service each fixture. The Customer will provide and install the necessary conduit system to Company specifications.

Purchased Power Charges

Purchased power charges are adjusted annually by the Florida Public Service Commission. For current purchased power costs included in the tariff, see Sheet No. 7.021 & 7.022.

*RATE SCHEDULE LS
LIGHTING SERVICE*

Light Emitting Diode Lights

Type	Charges						
	Facility Type	Lamp Lumens	Size Watts	Est. KWH/Mo.	Facilities	Maintenance	Energy Total
	50W Outdoor Light (100W Equivalent)	5,682	50	17	\$7.997.46	\$2.532.36	\$4.081.01 \$11.6010.83
	50W Cobra Head (100W Equivalent)	5,944	50	17	\$10.099.42	\$3.142.93	\$1.081.01 \$14.3413.36
	82W Cobra Head (200W Equivalent)	9,600	82	28	\$9.458.82	\$2.952.75	\$1.781.67 \$14.1813.24
	130W Cobra Head (250W Equivalent)	14,571	130	45	\$9.418.78	\$2.942.74	\$2.872.67 \$15.2214.19
	210W Cobra Head (400W Equivalent)	28,653	210	72	\$16.4515.35	\$4.804.48	\$4.594.28 \$25.8424.11
	26W American Revolution Decorative (100W Equivalent)	2,650	26	9	\$9.458.82	\$3.303.08	\$0.570.53 \$13.3212.43
	44W American Revolution Decorative (150W Equivalent)	4,460	44	15	\$9.368.74	\$3.273.05	\$0.960.90 \$13.5912.69
	90W Acorn Decorative (150W Equivalent)	10,157	90	31	\$13.5312.62	\$4.504.20	\$1.981.85 \$20.0118.67
	60W Post Top Decorative (150W Equivalent)	7,026	60	21	\$23.9722.37	\$7.597.08	\$1.341.25 \$32.9030.70
	80W Flood (250W Equivalent)	12,500	80	27	\$13.1412.24	\$4.133.85	\$1.721.61 \$18.9617.70
	170W Flood (400W Equivalent)	24,000	170	58	\$13.1412.24	\$4.133.85	\$3.703.46 \$20.9419.595
	150W Flood (350W Equivalent)	20,686	150	52	\$13.1412.24	\$4.133.85	\$3.343.09 \$20.5519.18
	290 W Flood (1,000W Equivalent)	38,500	290	100	\$13.1412.24	\$4.133.85	\$6.375.95 \$23.6122.04
	82W Shoe Box (175W Equivalent)	20,500	23	276	\$11.5610.79	\$3.923.66	\$3.343.09 \$18.7917.54
	131W Shoe Box (250W Equivalent)	17,144	131	45	\$13.0212.15	\$4.364.07	\$2.872.67 \$20.2518.89

Charges for other Company-owned facilities:

1)	30' Wood Pole	\$5.855.46
2)	40' Wood Pole Std	\$13.0212.15
3)	18' Fiberglass Round	\$12.1211.31
4)	13' Decorative Concrete	\$17.1716.02
5)	20' Decorative Concrete	\$19.9218.59
6)	35' Concrete Square	\$19.2217.94
7)	10' Deco Base Aluminum	\$22.5321.03
8)	30' Wood Pole Std	\$6.516.07

For the poles shown above that are served from an underground system, the Company will provide up to one hundred (100) feet of conductor to service each fixture. The Customer will provide and install the necessary conduit system to Company specifications.

Purchased Power Charges

Purchased power charges are adjusted annually by the Florida Public Service Commission. For current purchased power costs included in the tariff, see Sheet No. 7.021 & 7.022.

*RATE SCHEDULE OSL
MERCURY VAPOR LIGHTING SERVICE
(Closed To New Installations)*

Availability

Available within the territory served by the Company in Calhoun, Jackson and Liberty Counties and on Amelia Island in Nassau County.

Applicability

Applicable to any Customer for mercury vapor lighting service.

Character of Service

Lighting service from dusk to dawn as described herein.

Limitations of Service

Service is limited to lighting by mercury vapor lamps of 7,000 or 20,000 initial level of lumens mounted on wood poles, as described herein.

Monthly Rate

When lighting fixtures are mounted on existing poles and served directly from existing overhead secondary distribution lines:

Lamp Size	KWH/Mo.	Facilities	Maintenance*	Energy	Total
<u>Lumens</u>	<u>Estimate</u>	<u>Charge</u>	<u>Charge</u>	<u>Charge</u>	<u>Charge</u>
7,000	72	\$1.57	\$1.40	\$4.19	\$7.16
20,000	154	\$1.73	\$1.50	\$9.01	\$12.24

For concrete or fiberglass poles and/or underground conductors, etcetera, the Customer shall pay a lump sum amount equal to the estimated differential cost between the special system and the equivalent overhead-wood pole system.

Purchased Power

Charges

Purchased power charges are adjusted by the Florida Public Service Commission, normally each year in January. For current purchased power costs included in the tariff, see Sheet Nos. 7.021 & 7.022.

Minimum Bill

The above rates times the number of lamps connected.

Terms of Payment

Bills are rendered net and are due and payable within twenty (20) days from date of bill.

*RATE SCHEDULE OSL
MERCURY VAPOR LIGHTING SERVICE
(Closed To New Installations)*

Availability

Available within the territory served by the Company in Calhoun, Jackson and Liberty Counties and on Amelia Island in Nassau County.

Applicability

Applicable to any Customer for mercury vapor lighting service.

Character of Service

Lighting service from dusk to dawn as described herein.

Limitations of Service

Service is limited to lighting by mercury vapor lamps of 7,000 or 20,000 initial level of lumens mounted on wood poles, as described herein.

Monthly Rate

When lighting fixtures are mounted on existing poles and served directly from existing overhead secondary distribution lines:

Lamp Size	KWH/Mo.	Facilities	Maintenance*	Energy	Total
<u>Lumens</u>	<u>Estimate</u>	<u>Charge</u>	<u>Charge</u>	<u>Charge</u>	<u>Charge</u>
7,000	72	\$1.69 1.57	\$1.51 1.40	\$4.494.19	\$7.69 7.16
20,000	154	\$1.86 1.73	\$1.60 1.50	\$9.659.01	\$13.11 12.24

For concrete or fiberglass poles and/or underground conductors, etcetera, the Customer shall pay a lump sum amount equal to the estimated differential cost between the special system and the equivalent overhead-wood pole system.

Purchased Power

Charges

Purchased power charges are adjusted by the Florida Public Service Commission, normally each year in January. For current purchased power costs included in the tariff, see Sheet Nos. 7.021 & 7.022.

Minimum Bill

The above rates times the number of lamps connected.

Terms of Payment

Bills are rendered net and are due and payable within twenty (20) days from date of bill.