



Stephanie A. Cuello
SENIOR COUNSEL

August 13, 2025

VIA ELECTRONIC FILING

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

Re: Docket No. 20240173 - Petition for limited proceeding for recovery of incremental storm restoration costs related to Hurricanes Debby, Helene and Milton, by Duke Energy Florida, LLC

Dear Mr. Teitzman,

Enclosed for filing on behalf of Duke Energy Florida, LLC ("DEF") are joint stipulations between DEF and OPC concerning the review, by an outside independent audit firm, of DEF's storm costs associated with the above-referenced docket.

Thank you for your assistance in this matter. Please feel free to call me at (850) 521-1425 should you have any questions concerning this filing.

Respectfully,

/s/ Stephanie A. Cuello

Stephanie A. Cuello

SAC/vr
Attachments

CERTIFICATE OF SERVICE

Docket No. 20240173-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished via electronic mail to the following this 13th day of August 2025.

/s/ Stephanie A. Cuello

Attorney

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition by Duke Energy Florida, LLC,
for Limited Proceeding for Recovery of Incremental
Storm Restoration Costs Related to Hurricanes Debby,
Helene, and Milton

Docket No. 20240173-EI

Dated: August 13, 2025

JOINT STIPULATIONS

Duke Energy Florida, LLC (“DEF” or “the Company”) and the Office of Public Counsel (“OPC”) (individually “Party” and collectively “Parties”) hereby submit the following Joint Stipulations to the Florida Public Service Commission for approval.

BACKGROUND

1. On June 13, 2019, the Commission entered Order No. PSC-2019-0232-AS-EI in Docket No. 20170272-EI, which approved DEF’s Storm Cost Settlement Agreement related to Hurricanes Irma and Nate (the “Irma Settlement”). Pursuant to Section II.B of the Storm Cost Process Improvements included in that agreement, DEF was required to engage an outside independent auditor to audit DEF’s requested storm restoration costs for the first named tropical system whose damages exceeded the greater of 50% of DEF’s authorized storm reserve.

2. Hurricane Ian was the first named tropical system wherein DEF’s damages the audit trigger amount. Accordingly, as detailed in Docket No. 20230020-EI, DEF engaged PricewaterhouseCoopers, LLP (“PwC”) as a third-party audit firm to complete an independent examination of DEF’s Hurricane Ian storm costs. PwC’s review validated that DEF’s storm restoration costs were accurately presented, appropriately supported, and incurred within the time period allowed for recovery, and PwC expressed the opinion that the Hurricane Ian incremental

storm restoration costs were an accurate presentation of the incremental storm restoration costs incurred.

3. On December 27, 2024, DEF filed a petition for a limited proceeding for recovery of incremental storm restoration costs associated with Hurricanes Debby, Helene, and Milton (“Petition”), each of which impacted DEF’s service area in 2024. Through this Petition, DEF requested authority to implement an interim storm restoration recovery charge to recover \$1,089.6 million in incremental storm restoration costs related to Hurricanes Debby, Helene, and Milton, including replenishment of the Company’s storm reserve.

4. On February 24, 2025, the Commission entered Order No. PSC-2025-0061-PCO-EI, which authorized the Company to implement the interim storm restoration recovery charge subject to refund and directed DEF to file “documentation of the total storm costs for [Commission] review and true-up of any excess or shortfall.”

STIPULATIONS

1. The Parties stipulate and agree that DEF will engage PwC to examine the Company’s storm costs associated with Hurricane Milton to ensure that those storm costs are accurate, incurred within the appropriate time period, adequately and completely supported, and properly approved.

2. The Parties stipulate and agree that the scope and method for PwC's examination will be as follows:

- a. PwC will review whether the Company's internal controls framework for Hurricane Milton is consistent with the framework tested for Hurricane Ian through interviews with Company personnel and review of policies and procedures.
- b. PwC will sample Hurricane Milton costs, including all cost categories presented on the summary of storm costs.
- c. PwC's prior experience examining the Company's Hurricane Ian costs will allow PwC to focus testing on the largest invoices and a random sampling of the remaining population of invoices.
- d. Testing will focus on the largest cost categories, which are line and vegetation contractors and logistics costs incurred directly by the utility such as staging sites, base camps, hotels, and meals. This testing will include: (1) comparisons between vendor employee rosters and approved timesheets; (2) review of relevant documents such as executed contracts, labor and equipment rates, established workday hours, overtime and double time criteria, and vendor employee rosters; and (3) inspection and comparison of invoices to submitted timesheets.
- e. PwC will review the Company's application of the Incremental Cost and Capitalization Approach methodology set out in Rule 25-6.0143 of the Florida Administrative Code, and whether the Company's application of that Rule is consistent with its application for Hurricane Ian.


3. The Parties stipulate and agree that the Company may include the costs the Company incurs to complete PwC's attestation review in the final total of "actual recoverable

storm costs” and, subject to Commission approval, recover those costs as part of the final true-up procedure required by Order No. PSC-2025-0061-PCO-EI.


4. The Parties agree that the intent of the storm attestation is to reduce the need for discovery in the pending and future storm dockets, as well as avoid the need for future storm attestations/audits unless there is a substantive material change in processes/procedures or Florida Public Service Commission’s rules and requirements. The Parties agree that by performing an attestation for Hurricane Ian and the pending storm docket does not mean that any party is agreeing or acquiescing that similar attestations/audits are needed or shall be performed in future storm dockets.

DATED this 13th day of August, 2025.

DUKE ENERGY FLORIDA

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