

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

DOCKET NO. 20240099-EI
ORDER NO. PSC-2025-0287-AS-EI
ISSUED: July 24, 2025

The following Commissioners participated in the disposition of this matter:

MIKE LA ROSA, Chairman
ART GRAHAM
GARY F. CLARK
ANDREW GILES FAY
GABRIELLA PASSIDOMO SMITH

FINAL ORDER APPROVING SETTLEMENT AGREEMENT

BY THE COMMISSION:

APPEARANCES:

BETH KEATING, ESQUIRE, Gunster Law Firm, 215 South Monroe Street, Suite 601, Tallahassee, Florida 32301; appearing on behalf of Florida Public Utilities Company (FPUC).

WALT TRIERWEILER, PUBLIC COUNSEL; PATRICIA CHRISTENSEN, ESQUIRE, OFFICE OF PUBLIC COUNSEL, c/o The Florida Legislature, 111 west Madison Street, Room 812, Tallahassee, Florida 32399-1400, appearing on behalf of the Citizens of the State of Florida.

ROBERT SCHEFFEL WRIGHT and JOHN T. LaVIA, III, Gardner Law Firm, 1300 Thomaswood Drive, Tallahassee, Florida, appearing on behalf of the City of Marianna, Jackson County Board of County Commissioners, and the Jackson County School Board.

SUZANNE BROWNLESS, ESQUIRE, FPSC General Counsel's Office, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, appearing on behalf of the Florida Public Service Commission (Staff).

SAMANTHA CIBULA, ESQUIRE, Florida Public Service Commission, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, Advisor to the Florida Public Service Commission.

BY THE COMMISSION:

BACKGROUND

Florida Public Utilities Company (FPUC or Company) filed a test year notification letter with the Florida Public Service Commission (Commission) on June 18, 2024, in which the

Company indicated its intent to seek a permanent increase in its rates and charges based on a test year ending December 31, 2025, and a request for an interim rate increase. On August 22, 2024, FPUC filed its petition for an increase in base rates, as well as minimum filing requirements schedules (MFRs) and direct testimony of 10 witnesses. At that time FPUC requested that its petition for rate increase be processed using the proposed agency action process in Section 366.06(4), F.S.

Order No. PSC-2024-0441-PCO-EI, issued October 14, 2024, suspended the final rates and approved interim rates.¹ On September 5, 2024, the Office of Public Counsel (OPC) filed its Notice of Intervention which was acknowledged by Order No. PSC-2024-0408-PCO-EI, issued on September 5, 2024. Order No. PSC-2025-0114-PAA-EI,² granting in part and denying in part FPUC's rate increase, was issued on April 7, 2025. A timely request for hearing on Order No. PSC-2025-0114-PAA-EI was filed by the City of Marianna, Jackson County, and the Jackson County School Board (Jackson County) on April 21, 2025. OPC filed its request for hearing on April 24, 2025. On May 7, 2025, FPUC, OPC and Jackson County filed a Joint Motion for Approval of Stipulation and Settlement, a unanimous settlement which resolves all of the issues in this case (2025 Settlement), which is incorporated and attached as Attachment A. On June 5, 2025, Order No. PSC-2025-0189-PCO-EI was issued establishing procedure and setting the key elements of the 2025 Settlement to be addressed by the parties at the final hearing.

A final hearing was held on July 1, 2025, in which the prefiled testimony of Michael Galtman, Noah Russell, Nicholas Crowley, Kim Estrada, Vikrant Gadgil, Devon Rudloff-Daffinson, Wraye Grimard, William Haffecke, Michelle Napier, and John Taylor was admitted into the record as though read. Mike Cassel and Jim Dean testified on behalf of FPUC and the Jackson County intervenors, respectively. Written statements on behalf of both witnesses were also placed in the record as though read without objection. Additionally, 97 exhibits were admitted into the record. The parties waived briefs and a bench vote was taken at the final hearing approving the 2025 Settlement.

DISCUSSION

In evaluating a proposed unanimous 2025 Settlement we must identify the major elements of the proposed settlement, discuss how those elements differ from what was originally proposed in the rate case filing, and discuss the impact the major elements have on the rate case. Once that analysis is done, we must determine whether, when taken as a whole, the settlement is in the public interest.³

The major elements of the 2025 Settlement are as follows:

A. Base revenue increase

FPUC originally requested a \$12,593,450 base revenue increase. The 2025 Settlement sets the base revenue increase at \$8.4 million. The 2025 Settlement divides the base rate

¹ Order No. PSC-2024-0441-PCO-EI, issued October 4, 2024, in Docket No. 20240099-EI, *In re: Petition for rate increase by Florida Public Utilities Company*.

² Order No. PSC-2025-0114-PAA-EI, issued April 7, 2025, in Docket No. 20240099-EI, *In re: Petition for rate increase by Florida Public Utilities Company*.

³ *Floridians Against Increased Rates v. Clark*, 371 So. 3d 905 (Fla. 2023).

increase into 2 parts: a \$7.4 million increase starting on March 20, 2025 to March 19, 2026 and the final \$8.4 million increase starting March 20, 2026, with a minimum term ending September 20, 2028.

In addition to the base revenue increases, an increase in miscellaneous charges of \$164,495 will be charged from March 20, 2025 until the next rate proceeding. Also from March 20, 2026 until March 20, 2028, \$333,000 per year (1/3 of the deferred first year's \$1 million) will be added to the base revenues of \$8.4 million. Finally, 1/3 of the difference between the PAA rates collected from March 20, 2025 until July 2, 2025, plus interest, will be subtracted from the base revenue requirement starting on March 20, 2026 and ending March 20, 2028.

The structure of the base revenue increase is directly responsive to the testimony given at the service hearings in both Fernandina Beach and Marianna. Both commercial and residential customers testified that they could not absorb the proposed base rate increase of 44% all at one time. Likewise, Jackson County, the Jackson County School Board, and the City of Marianna all testified that if the base revenue increase proposed were to be put in place, the economic impact on Jackson County, one of the poorest counties in the state, would be catastrophic. The School Board testified that it would be unable to fill needed teaching positions and would have to cancel existing school programs. Reducing the base revenue increase by approximately \$4.2 million in 2025 reduces the base rate increase to a 26% for residential customers, a more manageable increase.

B. Miscellaneous fees and charges increase

The proposed increase in fees and charges of \$164,495 in the 2025 Settlement are those proposed by FPUC and consist of customer disconnect and reconnect fees, collection charges, temporary service charges and miscellaneous charges. Upon review, we find these to be reasonable.

C. Effective date of tariffs

FPUC did not request a specific effective date for implementation of its requested revenue increase. The 2025 Settlement delays collection of the full \$8.4 million base revenue increase by 1 year, until March 20, 2026. This allows the customers an opportunity to budget for the increase and make other financial adjustments to accommodate the higher rates.

D. Substations and transmission assets step increase
Step increase tariffs

FPUC originally requested \$678,271 for the acquisition and replacement of four substations and a transmission line in its Northwest territory and replacement/rebuild of two FPUC-owned substations in its Northeast territory. The replacement and acquisition of the Northwest assets is expected to total \$10.7 million and will result in annual savings of approximately \$1.4 million generated by reduced purchased power costs and a reduced fuel factor. In the Northeast, FPUC is replacing two substations originally installed in the 1970s. These projects are expected to cost a total of \$8.7 million.

The 2025 Settlement allows FPUC to implement a base revenue increase when these substation and transmission assets are brought on line which shall not exceed \$727,778. FPUC also requests that our staff be allowed to approve the step increases associated with these assets

administratively upon confirmation that the rates proposed will produce the correct revenues. These upgrades and purchases will provide increased reliability for both the Northeast and Northwest regions and provide significantly lower fuel costs.

E. Midpoint ROE and ROE range

FPUC requested an ROE of 11.30% with a range of 10.30% to 12.30%. The 2025 Settlement has an ROE of 10.20% with a range of 9.20% to 11.20%. FPUC's calculation of ROE relied heavily on historical financial and market data from 2021 to 2023 that does not accurately reflect expected market conditions or investor required equity returns.

The 2025 Settlement's ROE of 10.20% is consistent with calculations using more recent market data and current forecasted interest rates. A reduction of 110 basis points results in a base revenue reduction of \$848,026.

F. Equity ratio

FPUC proposed an equity ratio of 50.04% for all regulatory purposes which the 2025 Settlement adopted as reasonable for a utility of FPUC's size and risk profile. This equity ratio is within the range of equity ratios for Florida's investor-owned electric (55.53%) and natural gas utilities (53.57%) which average 54.3%.

G. General liability reserve accrual increase

FPUC proposed to increase the general liability (self-insurance) reserve accrual by \$189,432 annually. The 2025 Settlement adopts this amount and requires that the credit balance be used to offset working capital in rate base for all applicable regulatory purposes.

H. Rate case expense

FPUC requested rate case expense of \$1,530,907 amortized over four years. The 2025 Settlement has increased the rate case expense to \$1,536,000 amortized over five years. The 2025 Settlement reflects approximately \$6,000 in additional costs but adds an additional year for cost recovery which lowers the annual expense for customers.

I. Annual storm reserve accrual

FPUC requested an annual storm reserve accrual of \$446,979 amortized over five years until the reserve reaches \$2,234,895. The 2025 Settlement reduced the annual accrual to \$121,620 until the storm reserve reaches \$1.5 million which is what FPUC is currently collecting. Because the 2025 Settlement maintains the current accounting treatment for storm reserve accrual there is no adverse impact imposed by this provision.

J. Minimum term of 2025 Agreement
Next base rate increase

FPUC did not make any representation regarding rate case stay-out provisions or a minimum term in its petition. The 2025 Settlement states that FPUC will not seek a base rate increase until September 20, 2028, unless its earnings fall below 9.2%. This is consistent with the proposed minimum term proposed in the 2025 Settlement of 3½ years, from March 20, 2025 through September 20, 2028.

Stay-out provisions lock in rates for a set period of time, here 3½ years. This allows ratepayers/businesses to more accurately budget and plan for capital and non-capital expenses.

K. Enhanced customer service measures

FPUC has 33 walk-in payment locations in and around Marianna and 26 walk-in payment locations on Amelia Island. In Marianna 7 locations do not require an additional fee to pay FPUC's bill; on Amelia Island 9 locations do not do so. At both customer hearings there were many requests for FPUC to provide customers with more convenient ways to contact FPUC about billing disputes and to pay bills without incurring additional fees.

The 2025 Settlement has extensive changes to the manner in which customers may pay their bills and get quick responses regarding billing disputes. These consist of enhanced bill and social media messaging, website changes, periodic in-person and remote town hall meetings, public surveys of FPUC's outreach operations, etc. Increased contact with FPUC's customers should go a long way to resolve outstanding issues with customer service.

When taken as a whole, the 2025 Settlement is in the public interest. The 2025 Settlement establishes a \$8.4 million revenue requirement which is 33.3% less than requested by FPUC. This reduction in revenue requirement results in lowering the residential base rate increase from 44% to 26% for residential customers. When coupled with collecting \$7.4 million dollars the first year, the impact of the rate increase is mitigated and allows FPUC's customers time to better accommodate the implementation of the full \$8.4 million rate increase. Establishing a minimum term through September 2028 creates price stability and also allows customers and governmental entities the ability to establish more accurate budgets. Many ratepayers in both Fernandina Beach and Marianna complained about their inability to get timely answers to billing and service complaints from FPUC. The enhanced customer services outlined in the 2025 Settlement are meaningful steps to address this issue.

FPUC's need to provide adequate service and maintain a solid financial structure is addressed by the 2025 Settlement. The 2025 Settlement allows \$727,778 for the construction and purchase of transmission and substation assets in both the Northeast and Northwest divisions necessary to provide cheaper and more reliable service. Likewise, the Company will maintain an equity ratio of 50.04% and return on equity of 10.2%, both within the range of Florida's other electric and natural gas utilities. The 2025 Settlement disposes of all issues in this case which relieves both FPUC and the intervenors from incurring significant additional rate case expense. Finally, the 2025 Settlement allows the implementation of its terms and conditions at an earlier date than would be possible if the case were tried. All parties benefit from implementing the terms and conditions of the 2025 Settlement as soon as possible.

Given these facts, the 2025 Settlement appropriately balances the need for FPUC to have the revenues necessary to provide safe and reliable electric service with the requirement that reliable and safe electric service be provided at the lowest cost to ratepayers. Therefore, we find that the 2025 Settlement, when taken as a whole, is in the public interest and provides rates that are fair, just and reasonable.

Based on the foregoing, it is

ORDERED that the 2025 Settlement, Attachment A hereto, is hereby approved. It is further

ORDERED that the rates and tariff sheets attached to the 2025 Settlement as Exhibit B are hereby approved effective March 20, 2025.

By ORDER of the Florida Public Service Commission this 24th day of July, 2025.



ADAM J. TEITZMAN
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399
(850) 413-6770
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Copies furnished: A copy of this document is provided to the parties of record at the time of issuance and, if applicable, interested persons.

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NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.569(1), Florida Statutes, to notify parties of any administrative hearing or judicial review of Commission orders that is available under Sections 120.57 or 120.68, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing or judicial review will be granted or result in the relief sought.

Any party adversely affected by the Commission's final action in this matter may request: 1) reconsideration of the decision by filing a motion for reconsideration with the Office of Commission Clerk, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, within fifteen (15) days of the issuance of this order in the form prescribed by Rule 25-22.060, Florida Administrative Code; or 2) judicial review by the Florida Supreme Court in the case of an electric, gas or telephone utility or the First District Court of Appeal in the case of a water and/or wastewater utility by filing a notice of appeal with the Office of Commission Clerk, and filing a copy of the notice of appeal and the filing fee with the appropriate court. This filing must be completed within thirty (30) days after the issuance of this order, pursuant to Rule 9.110, Florida

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Rules of Appellate Procedure. The notice of appeal must be in the form specified in Rule 9.900(a), Florida Rules of Appellate Procedure.

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for rate increase by Florida
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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

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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-

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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.

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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

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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

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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.

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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.

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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

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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

Docket No. 20240099-EI
Stipulation and Settlement

- 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.

Docket No. 20240099-EI
Stipulation and Settlement

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.

Docket No. 20240099-EI
Stipulation and Settlement

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

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 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 16th 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 |

Docket No. 20240099-EI

Outdoor/Street Lighting various various

| | PAA RATES | | | | FINAL SETTLEMENT RATES | | | |
|-------------------------------------|-----------|---------|--------|---------|------------------------|---------|--------|---------|
| | Facility | Energy | Maint | Total | Facility | Energy | Maint | Total |
| | Charge | Charge | Charge | Charge | Charge | Charge | Charge | Charge |
| 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 | \$15.19 | \$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 |

Docket No. 20240099-EI

EXHIBIT B

Revised Tariff Sheets
For Florida Public Utilities Company

(clean/legislative)

Florida Public Utilities Company
F.P.S.C. Electric Tariff
Original Volume No. II

First Revised Sheet No. 7.001
Cancels Original Sheet No. 7.001

*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.

Florida Public Utilities Company
7.001
F.P.S.C. Electric Tariff
Original Volume No. II

First Revised Sheet No.
7.001
Cancels Original Sheet No. 7.001

*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:

~~2.6963-042¢~~/KWH for usage up to 1000 KWH's/month

~~4.4154-983¢~~/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.

Florida Public Utilities Company
F.P.S.C. Electric Tariff
Original Volume No. II

First Revised Sheet No. 7.004
Cancels Original Sheet No. 7.004

*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.

Florida Public Utilities Company
7.004
F.P.S.C. Electric Tariff
Original Volume No. II

First Revised Sheet No.
Cancels Original Sheet No. 7.004

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.

Florida Public Utilities Company
F.P.S.C. Electric Tariff
Original Volume No. II

First Revised Sheet No. 7.006
Cancels Original Sheet No. 7.006

*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:
\$117.99 per 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.

Issued by: Jeffrey Sylvester, Chief Operating Officer
Florida Public Utilities

Effective: March 20, 2025

Florida Public Utilities Company
7.006
F.P.S.C. Electric Tariff
Original Volume No. II

First Revised Sheet No.
7.006 Cancels Original Sheet No. 7.006

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 \$~~6.896~~4.3/KW

Base Energy Charge
All KWH 0.~~840784~~¢/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.

Issued by: Jeffrey Sylvester, Chief Operating Officer
Florida Public Utilities

Effective: March 20, 2025

Florida Public Utilities Company
F.P.S.C. Electric Tariff
Original Volume No. II

First Revised Sheet No. 7.008
Cancels Original Sheet No. 7.008

*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.

Florida Public Utilities Company
7.008
F.P.S.C. Electric Tariff
Original Volume No. II

First Revised Sheet No.
Cancels Original Sheet No. 7.008

*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~~ 6/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.

Issued by: Jeffrey Sylvester, Chief Operating Officer
Florida Public Utilities

Effective: March 20, 2025

Florida Public Utilities Company
F.P.S.C. Electric Tariff
Original Volume No. II

First Revised Sheet No. 7.010
Cancels Original Sheet No. 7.010

*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.

Issued by: Jeffrey Sylvester, Chief Operating Officer
Florida Public Utilities

Effective: March 20, 2025

Florida Public Utilities Company
7.010
F.P.S.C. Electric Tariff
Original Volume No. II

First Revised Sheet No.
 Cancels Original Sheet No. 7.010

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: | \$1,183,571,104.48 |
| Base Transmission Demand Charge: | \$2,742.56 /KW of Maximum/NCP Billing Demand |
| Excess Reactive Demand Charge: | \$0.5350 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.

Issued by: Jeffrey Sylvester, Chief Operating Officer
Florida Public Utilities

Effective: March 20, 2025

Florida Public Utilities Company
 F.P.S.C. Electric Tariff
 Original Volume No. II

First Revised Sheet No. 7.013
 Cancels Original Sheet No. 7.013

*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 |
| Shoobox | 16,000 | 175 | 71 | \$25.70 | \$3.32 | \$4.27 | \$33.29 |
| Shoobox | 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 Shoobox | 130,000 | 1,000 | 405 | \$28.84 | \$3.76 | \$24.13 | \$56.73 |

Issued by: Jeffrey Sylvester, Chief Operating Officer
 Florida Public Utilities

Effective: March 20, 2025

Florida Public Utilities Company
 7.013
 F.P.S.C. Electric Tariff
 Original Volume No. II

First Revised Sheet No.
 Cancels Original Sheet No. 7.013

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 |
|--------------------------------------------------------------|---------|-------|----------|---------------|--------------|--------------|--------------|
| Facility | Lumens | Watts | Estimate | Charge | Charge | Charge | Charge |
| High Pressure Sodium Lights (CLOSED TO NEW CUSTOMERS) | | | | | | | |
| Acorn | 16,000 | 150 | 61 | \$23.9122.31 | \$3.022.82 | \$3.873.61 | \$30.8028.74 |
| ALN 440 | 16,000 | 150 | 61 | \$34.0831.80 | \$4.033.76 | \$3.873.61 | \$41.9839.17 |
| Amer. Rev. | 9,500 | 100 | 41 | \$11.7310.95 | \$3.993.73 | \$2.612.44 | \$18.3317.12 |
| Amer. Rev. | 16,000 | 150 | 61 | \$10.9910.25 | \$4.043.77 | \$3.873.61 | \$18.9017.63 |
| Cobra Head | 9,500 | 100 | 41 | \$8.808.21 | \$2.562.39 | \$2.612.44 | \$13.9713.04 |
| Cobra Head | 22,000 | 200 | 81 | \$11.8711.08 | \$3.072.87 | \$5.174.83 | \$20.1118.78 |
| Cobra Head | 28,500 | 250 | 101 | \$14.1213.18 | \$4.043.77 | \$6.446.01 | \$24.6022.96 |
| Cobra Head | 50,000 | 400 | 162 | \$13.19 12.30 | \$3.363.14 | \$10.379.68 | \$26.9225.12 |
| Flood | 28,500 | 250 | 101 | \$13.8112.88 | \$2.942.74 | \$6.446.01 | \$23.1921.63 |
| Flood | 50,000 | 400 | 162 | \$21.6720.22 | \$2.762.57 | \$10.379.68 | \$34.8032.47 |
| Flood | 130,000 | 1,000 | 405 | \$27.1525.33 | \$3.643.40 | \$25.8624.13 | \$56.6552.86 |
| SP2 Spectra | 9,500 | 100 | 41 | \$30.1228.11 | \$3.763.51 | \$2.612.44 | \$36.4934.06 |
| Metal Halide Lights (CLOSED TO NEW CUSTOMERS) | | | | | | | |
| ALN 440 | 16,000 | 175 | 71 | \$32.6130.43 | \$3.172.96 | \$4.584.27 | \$40.3637.66 |
| Flood | 50,000 | 400 | 162 | \$14.7213.73 | \$2.682.50 | \$10.379.68 | \$27.7725.91 |
| Flood | 130,000 | 1,000 | 405 | \$25.0223.35 | \$3.553.31 | \$25.8624.13 | \$54.4350.79 |
| Shoobox | 16,000 | 175 | 71 | \$27.5425.70 | \$3.563.32 | \$4.584.27 | \$35.6833.29 |
| Shoobox | 28,500 | 250 | 101 | \$29.3127.35 | \$3.983.72 | \$6.446.01 | \$39.7337.08 |
| SP2 Spectra | 9,500 | 100 | 41 | \$29.8927.90 | \$3.643.40 | \$2.612.44 | \$36.1433.74 |
| Vertical Shoobox | 130,000 | 1,000 | 405 | \$30.9028.84 | \$4.033.76 | \$25.8624.13 | \$60.7956.73 |

Issued by: Jeffrey Sylvester, Chief Operating Officer
 Florida Public Utilities

Effective: March 20, 2025

Florida Public Utilities Company
 F.P.S.C. Electric Tariff
 Original Volume No. II

First Revised Sheet No. 7.014
 Cancels Original Sheet No. 7.014

*RATE SCHEDULE 1S
 LIGHTING SERVICE*

Light Emitting Diode Lights

| Type | | | | <u>Charges</u> | | | | |
|------|------------------------------------------------------|--------------------|-------------------|---------------------|-------------------|--------------------|---------------|--------------|
| | <u>Facility Type</u> | <u>Lamp Lumens</u> | <u>Size Watts</u> | <u>Est. KWH/Mo.</u> | <u>Facilities</u> | <u>Maintenance</u> | <u>Energy</u> | <u>Total</u> |
| | 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.

Issued by: Jeffrey Sylvester, Chief Operating Officer
 Florida Public Utilities

Effective: March 20, 2025

Florida Public Utilities Company
 7.014
 F.P.S.C. Electric Tariff
 Original Volume No. II

First Revised Sheet No.
 Cancels Original Sheet No. 7.014

*RATE SCHEDULE LS
 LIGHTING SERVICE*

Light Emitting Diode Lights

| Type | Facility Type | Lamp Lumens | Size Watts | Est. KWH/Mo. | Charges | | | |
|------------------------------------------------------|---------------|-------------|------------|--------------|--------------|-------------|------------|---------------|
| | | | | | Facilities | Maintenance | Energy | Total |
| 50W Outdoor Light (100W Equivalent) | | 5,682 | 50 | 17 | \$7,997.46 | \$2,532.36 | \$1,081.01 | \$11,610.83 |
| 50W Cobra Head (100W Equivalent) | | 5,944 | 50 | 17 | \$10,099.42 | \$3,142.93 | \$1,081.01 | \$14,313.36 |
| 82W Cobra Head (200W Equivalent) | | 9,600 | 82 | 28 | \$9,458.82 | \$2,952.75 | \$1,781.67 | \$14,181.24 |
| 130W Cobra Head (250W Equivalent) | | 14,571 | 130 | 45 | \$9,448.78 | \$2,942.74 | \$2,872.67 | \$15,221.19 |
| 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 | \$13,1112.24 | \$4,133.85 | \$1,721.61 | \$18,9617.70 |
| 170W Flood (400W Equivalent) | | 24,000 | 170 | 58 | \$13,1112.24 | \$4,133.85 | \$3,703.46 | \$20,9419.595 |
| 150W Flood (350W Equivalent) | | 20,686 | 150 | 52 | \$13,1112.24 | \$4,133.85 | \$3,343.09 | \$20,5519.18 |
| 290 W Flood (1,000W Equivalent) | | 38,500 | 290 | 100 | \$13,1112.24 | \$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 | \$6,546.07 |

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.

Issued by: Jeffrey Sylvester, Chief Operating Officer
 Florida Public Utilities

Effective: March 20, 2025

Florida Public Utilities Company
F.P.S.C. Electric Tariff
Original Volume No. II

First Revised Sheet No. 7.016
Cancels Original Sheet No. 7.016

*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.

Florida Public Utilities Company
 7.016
 F.P.S.C. Electric Tariff
 Original Volume No. II

First Revised Sheet No.
 Cancels Original Sheet No. 7.016

*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 | \$1.54 1.40 | \$4.494.19 | \$7.69 7.16 |
| 20,000 | 154 | \$1.86 1.73 | \$1.60 1.50 | \$9.65 9.01 | \$13.14 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.