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DANIEL PEREZ
*Speaker of the House of
Representatives*

November 12, 2025

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

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

Dear Mr. Teitzman:

On November 4, 2025, Florida City Gas filed a revision or amendment to their direct testimony. On November 5th the OPC submitted the responsive direct testimony of expert William Dunkel. Mr. Dunkel provided brief additional comment on the revision. The comment he made was in addition to his finalized testimony. He did not have time or opportunity to correct any of his calculations made in response to the information that he had prior to the amended testimony.

Attached is a revised calculation amending Mr. Dunkel's revision to Figure 2 on Page 10 of his November 5, 2025 testimony. The OPC will submit revised testimony pages if necessary.

Please contact the undersigned at 850.488.9330 with any questions.

Sincerely,

/s/ Charles J. Rehwinkel
Charles J. Rehwinkel
Deputy Public Counsel
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Enclosure

Cc: Per attached Certificate of Service

CERTIFICATE OF SERVICE
DOCKET NO. 20250035-GU

I **HEREBY CERTIFY** that a true and correct copy of the foregoing has been furnished by electronic mail on this 12th day of November 2025, to the following:

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This is Figure 2 from page 10 of the Dunkel Direct testimony
Adjusted for the FCG November 4, 2025 Revised Filing

Supplemental Figure 2

	Hypothetical Utility		
	Normal	Deduct \$19.2 Million From Reserve	Difference
Utility Plant In Service	700,000,000	700,000,000	
- Depreciation Reserve	200,000,000	- 19,244,380	180,755,620
Net Utility Plant	500,000,000	519,244,380	19,244,380
Rate of Return			6.44%
Required Net Operating Income			\$ 1,239,338
Revenue Expansion Factor [For Income Taxes]			1.3527
Increase from removing \$22.3 M from Reserve			\$ 1,676,453