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April 20, 2026

BY E-FILING

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

Re: Docket No. 20260026-GU – Application for Rate Increase by Florida City Gas.


Dear Mr. Teitzman:

Attached, for electronic filing, on behalf of Florida City Gas, please find the Minimum Filing Requirements (“MFR”) Index and A Schedules.

Thank you for your assistance with this filing. As always, please don't hesitate to let me know if you have any questions whatsoever.

(Document 19 of 27)

Sincerely,



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

FLORIDA CITY GAS
DOCKET NO. 20260026-GU
MINIMUM FILING REQUIREMENTS

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FLORIDA PUBLIC SERVICE COMMISSION



MINIMUM FILING REQUIREMENTS

FOR

**FLORIDA CITY GAS
PROJECTED TEST YEAR ENDED 12/31/2027**

**PSC 1027 (12/20)
Rule 25-7.039, F.A.C.**

FLORIDA CITY GAS
DOCKET NO. 20260026-GU
MINIMUM FILING REQUIREMENTS
SCHEDULE A - EXECUTIVE SUMMARY

WITNESS SPONSOR

- J. Baugh
- M. Everngam
- G. Navo
- N. Russell
- D. Haag

FLORIDA CITY GAS
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SCHEDULE A - EXECUTIVE SUMMARY
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A-2	Analysis of Permanent Rate Increase Requested	J. Baugh, M. Everngam
A-3	Analysis of Jurisdictional Rate Base	J. Baugh, M. Everngam
A-4	Analysis of Jurisdictional N.O.I.	J. Baugh, M. Everngam
A-5	Overall Rate of Return Comparison	J. Baugh, N. Russell, D. Haag
A-6	Financial Indicators	G. Navo

Florida Public Service Commission
 Company: Florida City Gas
 Docket No.: 20260026-GU

Explanation: Provide a schedule showing the magnitude of change - present vs prior rate case.

Type Of Data Shown:
 Historic TY Last Case: 12/31/2021
 Attrition Yr Last Case: N/A
 Projected TY Last Case: 12/31/2023
 Projected TY Current Case: 12/31/2027
 Witness: J. Baugh, M. Everngam

Line No.	Item	Last Rate Case												
		Requested			Authorized			Current Rate Case Requested						
		(1)* Historical / /	(2)* Attrition / /	(3)* TOTAL / /	(4)* Projected Test Year 12/31/2023	(5)* Historical / /	(6)* Attrition / /	(7)* TOTAL / /	(8)* Projected Test Year 12/31/2023	(9) Projected Test Year 12/31/2027	(10)** Dollar or Percent Difference	(11)** Percentage Change		
1	Docket Number	N/A	N/A	N/A	20220069-GU	N/A	N/A	N/A	20220069-GU	20260026-GU				
2	Historical Data or Test Year	:	:	:	12/31/2021	:	:	:	12/31/2021	12/31/2025				
3	Projected Test Year	:	:	:	12/31/2023	:	:	:	12/31/2023	12/31/2027				
4	Rate Increase - Permanent	:	:	:	\$ 19,450,118	:	:	:	\$ 14,149,121	\$ 46,870,932	\$ 32,721,811		231.26%	
5	Rate Increase - Interim	:	:	:	\$ -	:	:	:	\$ -	\$ 16,244,207	\$ 16,244,207		N/A	
6	Jurisdictional Rate Base Before Rate Relief	:	:	:	\$ 489,002,189	:	:	:	\$ 487,257,875	\$ 742,412,956	\$ 255,155,081		52.37%	
7	Jurisdictional Net Operating Income Before Rate Relief	:	:	:	\$ 13,268,605	:	:	:	\$ 14,132,644	\$ 14,848,883	\$ 716,239		5.07%	
8	Rate of Return Before Rate Relief	:	:	:	2.71%	:	:	:	2.90%	2.00%	-0.90%		-31.04%	
9	System Capitalization	:	:	:	\$ 489,002,189	:	:	:	\$ 487,257,875	\$ 742,412,956	\$ 255,155,081		52.37%	
10	Overall Rate of Return	:	:	:	7.09%	:	:	:	6.44%	8.31%	1.87%		29.04%	
11	Cost of Long-Term Debt	:	:	:	4.28%	:	:	:	4.28%	6.12%	1.84%		42.88%	
12	Cost of Preferred Stock	:	:	:	N/A	:	:	:	N/A	N/A	N/A		N/A	
13	Cost of Short-Term Debt	:	:	:	1.78%	:	:	:	1.78%	4.66%	2.88%		161.62%	
14	Cost of Customer Deposits	:	:	:	2.64%	:	:	:	2.64%	2.64%	0.00%		-0.01%	
15	Cost of Common Equity	:	:	:	10.75%	:	:	:	9.50%	11.25%	1.75%		18.42%	
16	Number of Customers - Average	:	:	:	117,487	:	:	:	117,487	129,970	12,483		10.63%	
17	Date New Permanent Rates Effective	:	:	:	N/A	:	:	:	5/1/2023	1/1/2027				

(A) As determined by the "file and suspend" provisions of Section 366.06 (4), Florida Statutes.

* If company's last rate case included a historic and attrition year, complete columns (1) - (3) and columns (5) - (7) under the "heading" "last rate case".
 If the company's last rate case was based on a projected test year, complete columns (4) and (8) under the heading "last rate case".

** If the company's last rate case included a historic and attrition year, this calculation will be the difference between column (9) and (7). If the company's last rate case was based on a projected test year, this calculation will be the difference between column (9) and column (8).

Florida Public Service Commission
 Company: Florida City Gas
 Docket No.: 20260026-GU

Explanation: Provide a Schedule showing an analysis of permanent rate increase requested.

Type of Data Shown:
 Attrition Yr Last Case: N/A
 Projected TY Last Case: 12/31/2023
 Projected TY Current Case: 12/31/2027
 Witness: J. Baugh, M. Everngam

Line No.	Description	Increase in Gross Revenue Dollars		% of Total
1	Restore Adjusted Net Operating Income to Previously Allowed Overall Rate of Return 6.44%	\$	\$ 22,327,595	35.29%
	2023 Rate Base	\$	487,257,875	
	Previously Allowed Rate of Return 6.44%			
	NOI Requirements at Previously Allowed Rate of Return	\$	31,379,407	
	2027 Projected NOI		14,848,883	
	NOI Deficiency	\$	16,530,524	
	Expansion Factor		1.3507	
	Revenue Deficiency	\$	22,327,595	
2	Reduction or Increase in Requested Overall Rate of Return of 1.95%		\$ 12,307,102	19.45%
	2023 Rate Base	\$	487,257,875	
	2027 Projected Rate of Return 8.31%			
	NOI Requirements at Previously Allowed Rate of Return	\$	40,491,129	
	2027 Projected NOI		14,848,883	
	NOI Deficiency	\$	25,642,246	
	Expansion Factor		1.3507	
	Revenue Deficiency	\$	34,634,697	
3	Effect of Projected Test Year		\$ 28,639,180	45.26%
	2027 Projected Rate Base	\$	742,412,956	
	2027 Projected Rate of Return 8.31%			
	NOI Requirements at Previously Allowed Rate of Return	\$	61,694,517	
	2027 Projected NOI		14,848,883	
	NOI Deficiency	\$	46,845,633	
	Expansion Factor		1.3507	
	Revenue Deficiency	\$	63,273,876	
4	Total Permanent Rate Increase Requested	\$	\$ 63,273,876	100.00%
5	Less: Transfer of SAFE investments		16,402,944	
6	Incremental Revenue Increase	\$	\$ 46,870,932	

Florida Public Service Commission
 Company: Florida City Gas
 Docket No. 20260026-GU

Explanation: Provide a Schedule showing an analysis of Jurisdictional Rate Base.

Type of Data Shown:
 Historic TY Last Case: 12/31/2021
 Attrition Yr Last Case: N/A
 Projected TY Last Case: 12/31/2023
 Projected TY Current Case: 12/31/2027
 Witness: J. Baugh, M. Evergam

Line No.	Item	Rate Base Determined by Commission in Last Rate Case				Rate Base Requested by Company in Current Rate Case		(6)** Dollar Difference	(7)** Percent Difference
		(1)* Historic _/_/_	(2)* Attrition _/_/_	(3)* Total	(4)* Projected Test Year 12/31/2023	(5) Projected Test Year 12/31/2027			
<u>Utility Plant</u>									
1	Plant In Service	N/A	N/A	N/A	\$ 643,079,704	\$ 900,656,482	\$ 257,576,778	40.05%	
2	Construction Work In Progress				28,192,440	28,875,708	683,268	2.42%	
3	Utility Plant Acquisition Adjustment				21,656,835	21,656,835	-	0.00%	
4	Gross Utility Plant				\$ 692,928,979	\$ 951,189,024	\$ 258,260,045	37.27%	
<u>Deductions</u>									
5	Accumulated Depreciation				\$ (207,905,346)	\$ (221,801,697)	\$ (13,896,351)	6.68%	
6	Accumulated Amortization				-	-	-		
7	Limited Term Utility Plant				-	-	-		
8	Acquisition Adjustment				(13,475,365)	(16,362,943)	(2,887,578)	21.43%	
9	Customer Advances for Construction				-	-	-		
10	Total Deductions				\$ (221,380,711)	\$ (238,164,640)	\$ (16,783,929)	7.58%	
11	Net Utility Plant				471,548,268	713,024,385	241,476,117	51.21%	
12	<u>Allowance for Working Capital</u>				15,709,607	29,388,571	13,678,964	87.07%	
13	Rate Base				\$ 487,257,875	\$ 742,412,956	\$ 255,155,081	52.37%	

* If the company's last rate case included a historic and attrition year, complete columns (1) - (3).
 If the company's last rate case was based on a projected test year, complete column (4).

** If the company's last rate case included a historic and attrition year, this calculation will be the difference between column (5) and column (3). If the company's last rate case was based on a projected test year, this calculation will be the difference between column (5) and column (4).

Florida Public Service Commission
 Company: Florida City Gas
 Docket No 20260026-GU

Explanation: Provide a schedule showing an analysis of jurisdictional net operating income.

Type of Data Shown:
 Historic TY Last Case: 12/31/2021
 Attrition Yr Last Case: N/A
 Projected TY Last Case: 12/31/2023
 Projected TY Current Case: 12/31/2027
 Witness: J. Baugh, M. Everngam

Line No.	Item	Net Operating Income As Determined By Commission in Last Rate Case				NOI Requested By Company in Current Case		
		(1)*	(2)*	(3)*	(4)*	(5)	(6)**	(7)**
		Historic / /	Attrition / /	TOTAL	Projected Test Year 12/31/2023	Projected Test Year 12/31/2027	Dollar Difference	Percent Difference
1	OPERATING REVENUES (A)	N/A	N/A	N/A	\$ 64,724,868	\$ 93,783,308	\$ 29,058,440	44.90%
	<u>OPERATING REVENUE DEDUCTIONS:</u>							
2	OPERATING & MAINTENANCE EXPENSE				25,497,650	46,623,423	21,125,773	82.85%
3	DEPRECIATION EXPENSE				17,316,573	24,316,624	7,000,051	40.42%
4	AMORTIZATION EXPENSE				-	-	-	
5	TAXES OTHER THAN INCOME				5,843,427	10,190,264	4,346,837	74.39%
6	INCOME TAXES (FEDERAL & STATE)				365,634	(7,965,394)	(8,331,028)	-2278.52%
7	DEFERRED TAXES (FEDERAL & STATE)				1,568,940	5,769,507	4,200,567	267.73%
8	INVESTMENT TAX CREDITS				-	-	-	
9	TOTAL OPERATING REVENUE DEDUCTIONS				50,592,224	78,934,424	28,342,200	56.02%
10	NET OPERATING INCOME (B)				\$ 14,132,644	\$ 14,848,883	\$ 716,239	5.07%

(A) EXCLUDES FUEL REVENUE
 (B) BEFORE RATE RELIEF

* If the company's last rate case included a historic and attrition year, complete columns (1) - (3). if the company's last rate case was based on a projected test year, complete column (4).

** If the company's last rate case included a historic and attrition year, this calculation will be the difference between column (5) and column (3). if the company's last rate case was based on a projected test year, this calculation will be the difference between column (5) and column (4).

Florida Public Service Commission

Company: Florida City Gas

Docket No.: 20260026-GU

Explanation: Provide a schedule showing overall rate of return comparison.

Type of Data Shown:
 Attrition Yr Last Case: N/A
 Projected TY Last Case: 12/31/2023
 Projected TY Current Case: 12/31/2027
 Witness: J. Baugh, N. Russell, D. Haag

Line No.	Item	Dollars	Ratio	Embedded Cost	Weighted Cost
<u>LAST RATE CASE (AUTHORIZED)*</u>					
1	Long-Term Debt	\$ 153,506,544	31.50%	4.28%	1.35%
2	Preferred Stock	-	0.00%	0.00%	0.00%
3	Short-Term Debt	20,135,698	4.13%	1.78%	0.07%
4	Customer Deposits	3,786,477	0.78%	2.64%	0.02%
5	Common Equity	256,111,908	52.56%	9.50%	4.99%
6	Tax Credits	-	0.00%	0.00%	0.00%
7	Deferred Taxes	53,717,248	11.02%	0.00%	0.00%
8	TOTAL CAPITALIZATION	<u>\$ 487,257,875</u>	<u>100%</u>		<u>6.44%</u>
<u>CURRENT RATE CASE (REQUESTED)</u>					
9	Long-Term Debt	\$ 102,116,089	13.75%	4.72% A	0.65%
10	Long-Term Debt - FCG Direct	214,615,361	28.91%	6.78% A	1.96%
11	Preferred Stock	-	0.00%	0	0.00%
12	Short-Term Debt	39,638,250	5.34%	4.66%	0.25%
13	Customer Deposits	4,665,303	0.63%	2.64%	0.02%
14	Common Equity	358,433,349	48.28%	11.25%	5.43%
15	Tax Credits	-	0.00%	0	0.00%
16	Deferred Taxes	13,838,900	1.86%	0.00%	0.00%
17	Other (FAS 109)	9,105,703	1.23%	0.00%	0.00%
18	TOTAL CAPITALIZATION	<u>\$ 742,412,956</u>	<u>100%</u>		<u>8.31%</u>

* If the company's last rate case included a historic and attrition year, report the capital structure for the attrition year. If the company's last rate case was based on a projected test year, report the capital structure for the projected test year.

A - The consolidated cost of long-term debt is 6.12% which is calculated in MFR Schedule G3 pg 2.

Florida Public Service Commission
 Company: Florida City Gas
 Docket No.: 20260026-GU

Explanation: Provide a summary of financial indicators as specified below for the historic data base year of the last rate case, historic data base year for this case, and the year immediately following the present historic data base year.

Type Of Data Shown:
 TY or Base Yr Last Case: 12/31/2021
 His. Base Yr Data Current: 12/31/2025
 Base Yr + 1 Current Case: 12/31/2026
 Projected TY Current Case: 12/31/2027
 Witness: G. Navo

Line No.	Indicators	(1) Data From Historic Base Yr or TY Related To Company's Prior Case 12/31/2021	(2) Data From Historic Base Year Related To Company's Current Case 12/31/2025	(3) Year After Current Historic Base Year Without Any Rate Increase 12/31/2026	(4) Projected Test Year Without Any Rate Increase 12/31/2027	(5) Projected Test Year Including Requested Rate Increase 12/31/2027
<u>Interest Coverage Ratios:</u>						
1	Including AFUDC In Income Before Interest Charges	5.52	1.41	1.10	0.28	2.31
2	Excluding AFUDC From Income Before Interest Charges	5.52	1.46	1.09	0.27	2.30
<u>Other Financial Ratios:</u>						
3	AFUDC As A Percent Of Income Available For Common	0.00%	-30.05%	-7.25%	-1.31%	0.73%
4	Percent Of Construction Funds Generated Internally	24.60%	41.08%	39.33%	17.53%	80.96%
<u>Preferred Dividend Coverage:</u>						
5	Including AFUDC	N/A	N/A	N/A	N/A	N/A
6	Excluding AFUDC	N/A	N/A	N/A	N/A	N/A
<u>Ratio Of Earnings To Fixed Charges:</u>						
7	Including AFUDC	5.52	1.41	1.10	0.28	2.31
8	Excluding AFUDC	5.52	1.46	1.09	0.27	2.30
<u>Earnings Per Share:</u>						
9	Including AFUDC	N/A	5.97	Note 1	Note 1	Note 1
10	Excluding AFUDC	N/A	5.97	Note 1	Note 1	Note 1
11	Dividends Per Share	N/A	2.70	Note 1	Note 1	Note 1

Note 1: Not available on a consolidated basis until the Company's 2027 budget is completed.

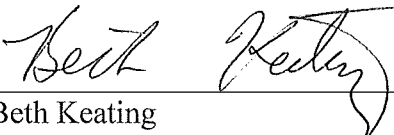
Supporting Schedules: D-11 p.1-3, G-3 p.9-11

Recap Schedules:

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing MFR Index and A Schedules has been furnished by Electronic Mail to the following parties of record this 20th day of April, 2026:

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