

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Application for staff-assisted rate case in
Polk County by GCP Plantation Landings,
LLC.

DOCKET NO. 20250094-WS
ORDER NO. PSC-2026-0115-PAA-WS
ISSUED: April 27, 2026

The following Commissioners participated in the disposition of this matter:

GABRIELLA PASSIDOMO SMITH, Chairman
GARY F. CLARK
MIKE LA ROSA
BOBBY PAYNE
ANA ORTEGA

NOTICE OF PROPOSED AGENCY ACTION
ORDER APPROVING RATE INCREASE FOR
GCP PLANTATION LANDINGS, LLC

BY THE COMMISSION:

NOTICE is hereby given by the Florida Public Service Commission (Commission) that the actions discussed herein, except for (1) the reduction of rates after four years based upon the recovery of rate case expense, (2) the granting of temporary rates in the event of protest, and (3) the requirement for proof of adjustment of books and records, are preliminary in nature and will become final unless a person whose interests are substantially affected files a petition for a formal proceeding, pursuant to Rule 25-22.029, Florida Administrative Code (F.A.C.).

Background

GCP Plantation Landings, LLC (GCP or Utility) is a Class C water and wastewater utility operating in Polk County. The Utility serves 388 residential and one general service customer. GCP's service territory is located in the Southwest Florida Water Management District. GCP has been in existence since 1987 and we granted it grandfather certificates for water and wastewater services in 1999.¹ The Utility's last staff-assisted rate case (SARC) was in 2008.²

In October 2023, GCP applied for a SARC. In June 2024, the Utility withdrew its application. In its 2024 Annual Report, the Utility reported net operating losses of \$17,380 for water and \$29,511 for wastewater.

¹ Order No. PSC-99-1227-PAA-WS, issued June 21, 1999, in Docket No. 19981338-WS, *In re: Application for grandfather certificates to operate water and wastewater utility in Polk County by GCP Plantation Landings, Ltd.*

² Order No. PSC-08-0548-PAA-WS, issued August 19, 2008, in Docket No. 20070416-WS, *In re: Application for staff-assisted rate case in Polk County by GCP Plantation Landings, Ltd.*

On July 21, 2025, GCP filed an application for a SARC. The official filing date of this SARC was established as September 4, 2025. The 12-month period ending December 31, 2024, was selected as the test year. GCP's request for a SARC is due to capital improvements and an increase in operating expenses since its last rate increase.

We have jurisdiction pursuant to Sections 367.011, 367.081, 367.0812, 367.0814, 367.091, and 367.121, Florida Statutes (F.S.).

Decision

1. Quality of Service

GCP is currently in compliance with the Department of Environmental Protection (DEP) and there were no complaints recorded during the analyzed time period. Therefore, we consider the quality of service to be satisfactory.

Pursuant to Section 367.081(2)(a)(1), F.S., and Rule 25-30.433(1), Florida Administrative Code (F.A.C.), in water and wastewater rate cases, we shall determine the overall quality of service provided by the utility. This determination is made from an evaluation of the quality of the utility's product (water) and the utility's attempt to address customer satisfaction (water and wastewater). The Rule further states that the most recent chemical analyses for the water system, outstanding citations, violations, and consent orders on file with DEP and the county health department, and any DEP and county health department officials' testimony concerning quality of service shall be considered. In addition, we review any customer testimony, comments, or complaints that we have received. We address the operating condition of the water and wastewater in Section 2 of this Order.

A. Quality of the Utility's Product

In evaluation of GCP's product quality, we reviewed the Utility's compliance with the DEP's primary and secondary drinking water standards. Primary standards protect public health, while secondary standards regulate contaminants that may impact the taste, odor, and color of drinking water. We reviewed the DEP's Safe Drinking Water Program chemical analysis of samples taken on September 25, 2024, and the Utility was determined to be in compliance with DEP standards. In addition, we reviewed the most current Disinfection Byproducts testing conducted on July 15, 2025, at the GCP water treatment plant (WTP) and the results were in compliance with DEP standards.

B. The Utility's Attempt to Address Customer Satisfaction

There have been no complaints recorded by the Commission's Consumer Activity Tracking System (CATS), received by the Utility, or filed with the DEP for the test year and four years prior.

At the January 27, 2026, customer meeting, four customers (representing three households) provided comments. The customers expressed their opposition to the proposed rate increase, and complained of the smell of the finished water and the number of service outages and subsequent Boil Water Notices. One customer expressed concerns about the odor emanating from the wastewater plant (WWTP). In response to a data request propounded by Commission staff, the Utility indicated that prior to the customer meeting it was not aware of its customers' concerns regarding the smell of the water or foul odors from the WWTP.³ The Utility also explained that it reached out to the customers who spoke at the customer meeting and connected with three out of the four to address their concerns. When responding to the customers who spoke at the customer meeting, the Utility explained that it previously discovered low chlorine-levels, which can result in a sulfur-type smell, and replaced the chlorine injector to improve the odor. As for the odors emanating from the WWTP, the Utility explained that it will monitor these conditions daily, but as stated above, was not aware of this issue prior to the customer meeting.

Pursuant to Rule 25-30.251(1) and (2), F.A.C., Commission staff requested the Utility provide records of all interruptions in service which affected 10 percent or more of its customers since January 1, 2021. In response, the Utility indicated that a total of 24 service interruptions occurred during the specified period, 16 of which may have affected 10 percent or more of its customers. The information provided by the Utility did not address all items required by the Rule, such as the cause of the interruption, nor did the Utility provide notification to us of any interruptions. As such, we find that the Utility must maintain its service interruption records meeting the 10 percent threshold in the manner outlined in Rule 25-30.251(1), F.A.C., and notify us of any such interruptions going-forward.

In addition to the customer comments during the customer meeting, 28 customers filed comments in the docket file. All 28 customers were opposed to the rate increase, with 13 providing negative comments concerning the smell of the finished water. Eleven customers expressed concerns regarding the condition of the distribution and collection mains. One customer expressed concerns about the capacity of the wastewater treatment plant. We performed a supplemental review of complaints filed in CATS following the customer meeting though March 2, 2026, and found none.

C. Conclusion

GCP is currently in compliance with the DEP and there were no complaints recorded by us during the analyzed time period. Therefore, we find the quality of service to be satisfactory.

³ Document No. 01224-2026, filed February 20, 2026, in Docket No. 20250094-WS, *In re: Application for staff-assisted rate case in Polk County by GCP Plantation Landings, LLC*.

2. Infrastructure and Operating Conditions

GCP's water and wastewater treatment facilities are in compliance with DEP regulations. Rule 25-30.225(2), F.A.C., requires each water and wastewater utility to maintain and operate its plant and facilities by employing qualified operators in accordance with DEP rules. Rule 25-30.433(2), F.A.C., requires consideration of whether the infrastructure and operating conditions of the plant and facilities are in compliance with Rule 25-30.225, F.A.C. In making this determination, we must consider testimony of the DEP and county health department officials, sanitary surveys for water and compliance evaluations for wastewater systems, citations, violations, and consent orders issued to the utility, customer testimony, comments, complaints, utility testimony, and responses to the aforementioned items.

A. Water and Wastewater Operating Conditions

GCP's water system has two wells that each have a pumping capacity of 350 gallons per minute (gpm). The system is served by a hydropneumatic tank with a capacity of 15,000 gallons. There are 13 fire hydrants throughout the service territory. Groundwater from the wells is treated through hypochlorination. We reviewed GCP's most recent Sanitary Survey Reports conducted by the DEP on September 15, 2021, which indicated no deficiencies.

GCP's wastewater system consists of a 0.080 million gallons per day (MGD) Three-Month Rolling Average Daily Flow (3MADF) design capacity, Type III, extended aeration domestic wastewater treatment plant, with disposal to a two-cell Rapid Infiltration Basin (RIB). We reviewed the Utility's compliance evaluation inspections conducted by the DEP to determine GCP's overall wastewater facility compliance. A Compliance Evaluation Inspection on April 2, 2024, determined the facility to be in compliance with DEP rules and regulations.

B. Conclusion

We find that GCP's water and wastewater treatment facilities are in compliance with DEP regulations.

3. Used and Useful (U&U)

GCP's WTP, WWTP, water distribution, and wastewater collection systems are all considered 100 percent U&U. We find that a 17.3 percent adjustment to purchased power and chemicals should be made for excessive unaccounted for water (EUW). However, as the Utility declined recovery of purchased power expense, no adjustment was made to purchased power. We find no adjustment is required for excessive infiltration and inflow (I&I).

As stated in Section 2 of this Order, GCP's WTP consists of two wells, each with a pumping capacity of 350 gpm, and a 15,000 gallon hydropneumatic tank. There is no water storage tank. The Utility's water distribution system is comprised of 6,960 linear feet of 6-inch;

5,110 linear feet of 4-inch; and 2,120 linear feet of 2-inch PVC (polyvinyl chloride) pipe. There are 13 fire hydrants throughout the service territory.

GCP's WWTP is permitted by the DEP as a 0.080 MGD, 3MADF design capacity, Type III, extended aeration domestic wastewater treatment plant, with disposal to a two-cell RIB. There are 50 manholes throughout the service territory. The Utility's wastewater collection system is comprised of approximately 12,660 feet of 8-inch, and 2,980 feet of 4-inch PVC collecting mains.

A. Infiltration and Inflow (I&I)

Rule 25-30.432, F.A.C., provides that in determining the amount of U&U plant, the Commission will consider I&I. Excessive I&I is a calculation that is based on a comparison of allowable wastewater treated to the actual amount of wastewater treated. Allowable treated wastewater was calculated as 16,109,084 gallons, and the actual amount of wastewater treated was 9,872,000 gallons. Because the actual amount does not exceed the allowable amount, we find there is no excessive I&I and no adjustment to operating expenses is necessary.

B. Used and Useful Percentages (U&U)

Rules 25-30.432 and 25-30.4325, F.A.C., address the method by which the U&U percentages of a wastewater and water system are determined, respectively. GCP's U&U percentages were last determined in Docket No. 20070416.⁴ In that docket, we determined the Utility's WTP, WWTP, water distribution, and wastewater collection systems to be 100 percent U&U. GCP has not increased the capacity of its facilities and the service territory is built out. As such, and consistent with our previous decision, we find the Utility's WTP, WWTP, water distribution, and wastewater collections systems are 100 percent U&U.

C. Excessive Unaccounted for Water (EUW)

Rule 25-30.4325, F.A.C., provides factors to be considered in determining whether adjustments to operating expenses are necessary for EUW. EUW is defined as "unaccounted for water in excess of 10 percent of the amount produced."⁵ Unaccounted for water is all water produced that is not sold, metered, or accounted for in the records of the utility. In determining whether adjustments to plant and operating expenses are necessary in accordance with Rule 25-30.4325(10), F.A.C., we consider several factors. These include the causes of EUW, any corrective action taken, or the economic feasibility of a proposed solution. EUW is calculated by subtracting both the gallons sold to customers and the gallons used for other services, such as flushing, from the total gallons pumped and purchased for the test year, and dividing by the sum of gallons pumped and purchased. The amount in excess of 10 percent, if any, is the EUW percentage.

⁴ Order No. PSC-08-0548-PAA-WS, issued August 19, 2008, in Docket No. 20070416-WS, *In re: Application for staff-assisted rate case in Polk County by Plantation Landings, Ltd.*

⁵ Rule 25-30.4325(1)(e), F.A.C.

A review of the Utility's 2024 monthly operating reports on file with the DEP indicates that GCP produced 26,300,000 gallons of water during the test year. In response to our data request, the Utility indicated that it purchases no water and did not record any water for flushing or other uses for each month during the test year.⁶ An examination of the Utility's billing records indicates 19,115,488 gallons of treated water were sold to customers. The calculation $([26,300,000 + 0 - 19,115,488 - 0] / [26,300,000 + 0])$ results in 27.3 percent unaccounted for water. We allow a 10 percent margin; therefore, there is 17.3 percent EUW. Accordingly, we find an adjustment of 17.3 percent shall be made to purchased power and chemicals. However, because the Utility declined recovery of purchased power, we make no adjustment to purchased power.

D. Conclusion

GCP's WTP, WWTP, water distribution, and wastewater collection systems are all considered 100 percent U&U. We find that a 17.3 percent adjustment to chemicals should be made for EUW. Because the Utility declined recovery of purchased power expense, no adjustment was made to purchased power. We find no adjustment is needed for excessive I&I.

4. Average Test Year Water Rate Base and Wastewater Rate Base

The appropriate average test year rate bases for GCP Plantation Landings, LLC are \$320,909 for water and \$218,460 for wastewater.

The components of the Utility's rate base include utility plant in service (UPIS), land and land rights, accumulated depreciation, capital recovery, accumulated amortization of capital recovery, and working capital. We selected the test year ended December 31, 2024, for the instant rate case. We discuss a summary of each component and the recommended adjustments below.

A. Utility Plant in Service

The Utility recorded UPIS balances of \$656,570 for water and \$732,231 for wastewater. We reconciled these balances and adjusted UPIS to reflect proper account classifications and historical adjustments that had not been recorded. Because the Utility did not maintain complete ledgers or property records for several years, we reconstructed the Utility's UPIS by using our 2013 Order approving the certificate transfer to the Utility,⁷ the Utility's annual reports, and any available invoices.

We corrected misclassified additions, applied previously-ordered adjustments, and removed items that had been improperly booked or recorded in the wrong period. These adjustments increased water UPIS by \$17,975 and decreased wastewater UPIS by \$21,261. We

⁶ Document No. 15198-2025, filed November 21, 2025, in Docket No. 20250094-WS, *In re: Application for staff-assisted rate case in Polk County by GCP Plantation Landings, Ltd.*

⁷ Order No. PSC-13-0121-PAA-WS, issued March 11, 2013, in Docket No. 20120219-WS, *In re: Application for approval of transfer of Plantation Landings, Ltd. water and wastewater system and Certificate Nos. 606-W and 522-S in Polk County to GCP Plantation Landings, LLC.*

decreased water UPIS by \$62,568 and wastewater UPIS by \$22,183 to reflect the appropriate retirements of assets. In addition, we increased water UPIS by \$22,430 and decreased wastewater UPIS by \$7,783 to reflect averaging adjustments. Our adjustments result in a net decrease of \$22,163 to water UPIS and a net decrease of \$51,227 to wastewater UPIS. Therefore, we find total UPIS balances of \$634,407 for water and \$681,004 for wastewater are warranted.

B. Capped Retirement

In general, it is our practice to apply the 75 percent of plant addition methodology to estimate the retirement amount of assets being replaced when the original cost is unknown. In this case, the Utility did not record retirements for certain accounts in prior years. When performing these retirements after the fact, application of the 75 percent retirement methodology would result in negative plant balances. Therefore, we capped the retirement amounts at the plant balances for the respective accounts.

In the Order approving this methodology, we found that:

[T]he amount of retirement to plant in service and accumulated depreciation reflected in the adjusted test year shall be calculated based on either the 75 percent methodology . . . or on the actual balance in the impacted plant in service account . . . if that balance would be negative as a result of the 75 percent methodology.⁸

Due to the capped retirements, three accounts have remaining undepreciated plant balances. We find these balances must be placed on amortization schedules for recovery. Rule 25-30.433(10), F.A.C., prescribes the methodology for determining the appropriate amortization period for forced abandonment or the prudent retirement of plant assets prior to the end of their depreciable life, unless specific circumstances demonstrate a more appropriate amortization period should be used. We have determined that an alternative amortization period is more appropriate in this instance.

A five-year amortization period was contemplated in the Staff Report. OPC raised concerns regarding this proposal, stating that a longer amortization period is warranted due to the overall revenue requirement increases and associated rate impacts.⁹ OPC suggested applying the formula outlined in Rule 25-30.433(10), F.A.C., which results in approximately 5.5 years for the unrecovered water investment and approximately 8.2 years for the unrecovered wastewater investment, based on the values contained in the Staff Report.

Taking into account the information provided by OPC, Commission staff recommended a compromise amortization period of seven years for both systems, which lowers the proposed revenue requirements by \$1,540 for water and \$318 for wastewater.

⁸ Order No. PSC-2017-0361A-FOF-WS, issued October 4, 2017, in Docket No. 20160101-WS, *In re: Application for increase in water and wastewater rates in Charlotte, Highlands, Lake, Lee, Marion, Orange, Pasco, Pinellas, Polk, and Seminole Counties by Utilities, Inc. of Florida.*

⁹ Document No. 00109-2026, filed January 8, 2026, in Docket No. 20250094-WS, *In re: Application for staff-assisted rate case in Polk County by GCP Plantation Landings, Ltd.*

We approve the specific balances and associated amortization expenses as shown in Tables 1 and 2 below. We note that the accumulated amortization for both water and wastewater on Schedules 1-A and 1-B reflects half of the accumulated annual expense due to mid-year (half-year) averaging.

Table 1
Water Capital Amortization

Account	Plant Balance	Accumulated Depreciation	Undepreciated Plant Balance	Amortization Expense
320	\$7,507	\$5,009	\$2,498	\$357
334	\$38,597	\$14,214	\$24,383	\$3,483
Total	<u>\$46,104</u>	<u>\$19,223</u>	<u>\$26,881</u>	<u>\$3,840</u>

Table 2
Wastewater Capital Amortization

Account	Plant Balance	Accumulated Depreciation	Undepreciated Plant Balance	Amortization Expense
382	\$5,903	\$346	\$5,557	\$794
Total	<u>\$5,903</u>	<u>\$346</u>	<u>\$5,557</u>	<u>\$794</u>

B. Used and Useful

As discussed in Section 2 of this Order, we consider the Utility's system 100 percent U&U. Therefore, no U&U adjustment is necessary.

C. Land and Land Rights

The Utility recorded land and land rights balances of \$14,970 for water and \$78,192 for wastewater. We find these balances were not recorded at original cost. The Utility stated that no land has been purchased or sold since our last order.

To reflect the original cost values we established in our 2013 Order approving the certificate transfer to the Utility,¹⁰ we decrease water land by \$13,806 and wastewater land by \$60,514. Therefore, we find land and land rights balances of \$1,164 for water and \$17,678 for wastewater to be appropriate.

D. Accumulated Depreciation

The Utility recorded accumulated depreciation of \$431,482 for water and \$491,702 for wastewater. We decreased this amount by \$33,538 for water and increased this amount by

¹⁰ Order No. PSC-13-0121-PAA-WS, issued March 11, 2013, in Docket No. 20120219-WS, *In re: Application for approval of transfer of Plantation Landings, Ltd. water and wastewater system and Certificate Nos. 606-W and 522-S in Polk County to GCP Plantation Landings, LLC.*

\$28,893 for wastewater to reflect corrections to UPIS and the application of the correct depreciation rates per Rule 25-30.140, F.A.C.

We additionally decrease this amount by \$66,477 for water and by \$16,626 for wastewater to reflect the appropriate retirements of assets and to correct over-depreciation associated with Account 331 – Transmission and Distribution Lines. We further decrease this amount by \$12,991 for water and by \$3,029 for wastewater to reflect the updated depreciation expense associated with plant retirements recognized outside the test year.

We increase this amount by \$27,084 for water and decreased this amount by \$4,816 for wastewater to reflect averaging adjustments. Our adjustments to accumulated depreciation result in a net decrease of \$85,923 for water and a net increase of \$4,422 for wastewater. Therefore, we find accumulated depreciation balances of \$345,559 for water and \$496,124 for wastewater are appropriate.

E. Working Capital Allowance

Working capital is defined as the short-term investor-supplied funds that are necessary to meet operating expenses. Consistent with our application of Rule 25-30.433(3), F.A.C., we used the one-eighth operation and maintenance (O&M) expense (less rate case expense) formula for calculating the working capital allowance.¹¹ As such, we remove the rate case expense of \$1,016 for water and \$1,022 for wastewater. This results in an adjusted O&M expense balance of \$47,490 for water and \$85,940 for wastewater. Applying this formula, we find a working capital allowance of \$5,936 for water and \$10,742 for wastewater is warranted.

F. Conclusion and Rate Base Summary

Based on the foregoing, we determine that the appropriate average test year rate bases are \$320,909 for water and \$218,460 for wastewater. Rate base is shown on Schedule No. 1-A for water and Schedule No. 1-B for wastewater. The related adjustments are shown on Schedule No. 1-C.

5. Return on Equity

The appropriate return on equity (ROE) is 8.51 percent with a range of 7.51 percent to 9.51 percent. The appropriate overall rate of return is 8.51 percent.

The Utility's capital structure consists of common equity. The Utility's capital structure has been reconciled to our approved rate base. The ROE is 8.51 percent based on the Commission-approved leverage formula currently in effect.¹² We find that an ROE of 8.51

¹¹ Order No. PSC-2025-0359-PAA-WU, issued September 24, 2025, in Docket No. 20240168-WU, *In re: Application for staff-assisted rate case in Highlands County, by Country Walk Utilities, Inc.*

¹² Order No. PSC-2025-0213-PAA-WS, issued on June 18, 2025, in Docket No. 20250006-WS, *In re: Water and wastewater industry annual reestablishment of authorized range of return on common equity for water and wastewater utilities pursuant to Section 367.081(4)(f), F.S.*

percent with a range of 7.51 percent to 9.51 percent, and an overall rate of return of 8.51 percent is most appropriate. The ROE and overall rate of return are shown on Schedule No. 2.

6. Test Year Revenues

The appropriate test year operating revenues for GCP Plantation Landing are \$68,949 for the water system and \$103,275 for the wastewater system.

GCP recorded test year revenues of \$65,900 for water and \$100,535 for wastewater. The Utility did not record any miscellaneous revenues during the test year. Our review of the audit indicated that the Utility's billing register consisted of several inaccuracies for both the water and wastewater systems during the test year.

For water, the Utility billed an incorrect base facility charge (BFC) of \$5.74, rather than the Commission-approved BFC of \$5.72 for the 5/8-inch x 3/4-inch meter size, which resulted in an overcharge of two cents per month. The Utility also improperly billed a 6-inch meter size general service customer as a 5/8-inch x 3/4-inch meter size residential customer. In addition, we discovered that there was one month of billing data missing for the general service customer. Finally, for water, we discovered that two months of bills were not recorded for some of the residential customers. For wastewater, there were four residential customers that were billed incorrect BFCs as well as duplicate bills for several customers.

We remove the duplicate bills and adjusted the billing data to reflect the appropriate billing determinants for water and wastewater. To determine the appropriate service revenues, we apply the adjusted number of billing determinants to the Utility's existing, Commission-approved rates. As a result, we hold that service revenues for water are \$68,949, which is an increase of \$3,049 (\$68,949 - \$65,900), and \$103,275 for wastewater, which is an increase of \$2,740 (\$103,275 - \$100,535).

Based on the above, we find the appropriate test year operating revenues for GCP's water system are \$68,949 and \$103,275 for the wastewater system.

7. Operating Expenses

The appropriate amount of operating expenses are \$80,780 for water and \$126,333 for wastewater. The Utility recorded operating expenses of \$83,558 for water and \$130,311 for wastewater. We have reviewed the test year expenses, including invoices and other supporting documentation, and make several adjustments to the Utility's operating expenses as described below.

A. Operation and Maintenance Expenses

Salaries and Wages – Employees (601/701)

The Utility did not record salaries and wages – employees expense for water or wastewater. We increase this amount by \$5,218 for water and wastewater to reflect the appropriate salaries and wages expense, which included payroll taxes. This amount was decreased by \$343 for water and wastewater to reclassify payroll taxes to Taxes Other Than Income. Therefore, we find salaries and wages - employees expense of \$4,875 for water and \$4,875 for wastewater are warranted.

Sludge Removal Expense (711)

The Utility recorded sludge removal expense of \$18,850. We make no adjustments to this amount. Therefore, we find that a sludge removal expense of \$18,850 is correct.

Fuel for Power Production (616/716)

The Utility did not record fuel for power production expense for water or wastewater. We increase each amount by \$256 to reclassify the Utility’s generator fuel expense that had been incorrectly recorded in Accounts 650/750 – Transportation Expense. Therefore, we find fuel for power production expenses of \$256 for water and \$256 for wastewater to be correct.

Chemicals (618/718)

The Utility recorded chemicals expense of \$12,443 for water and \$27,330 for wastewater. We decrease the water amount by \$311 to remove an out-of-period expense. We increase the wastewater amount by \$499 to reclassify chemicals expense that had been incorrectly recorded in Account 720 – Materials and Supplies. We decrease this amount by \$2,099 to reflect the 17.3 percent EUW discussed in Section 3 of this Order. Therefore, we find the chemicals expenses of \$10,033 for water and \$27,829 for wastewater to be correct.

Materials and Supplies (620/720)

The Utility recorded materials and supplies expense of \$240 for water and \$1,799 for wastewater. We make no adjustments to the water amount. We decrease the wastewater amount by \$499 to reclassify chemicals expense that have been incorrectly recorded in Account 720 – Materials and Supplies. Therefore, we find the materials and supplies expenses of \$240 for water and \$1,300 for wastewater to be correct.

Contractual Services – Billing (630/730)

The Utility recorded contractual services – billing expense of \$3,298 for water and \$3,298 for wastewater. We increase each amount by \$204 to reflect actual invoices provided by Utility. Therefore, we find contractual services – billing expenses of \$3,502 for water and \$3,502 for wastewater to be correct.

Contractual Services – Professional (631/731)

The Utility recorded contractual services – professional expense of \$29,725 for water and \$45,740 for wastewater. We decrease the water amount by \$7,263 to remove three out-of-period invoices and to reclassify expenses that were incorrectly recorded in Account 635 – Contractual Services – Testing and Account 636 – Contractual Services – Other. We also decrease the water amount by \$2,922 to reflect the amortization of non-recurring Environmental Protection Agency – Related Regulatory costs over five years pursuant to Rule 25-30.433(9), F.A.C.

We decrease the wastewater amount by \$13,157 to remove unrecoverable legal costs and overstated groundskeeping expenses. We further reduce wastewater contractual services – professional expense by \$11,700 to reclassify groundskeeping costs that had been incorrectly recorded in Account 731– Contractual Services – Professional.

Our adjustments result in a net decrease of \$10,185 for water and \$24,857 for wastewater. Therefore, we find that contractual services – professional expenses of \$19,540 for water and \$20,883 for wastewater to be correct.

Contractual Services – Accounting (632/732)

The Utility did not record contractual services – accounting expense. The Utility requested recovery of a pro forma accounting consulting expense that was incurred to ensure compliance with the NARUC Uniform System of Accounts. This pro forma expense is a non-recurring cost estimated to be \$5,000. Pursuant to Rule 25-30.433(9), F.A.C., we amortize this amount over five years, resulting in an increase to the test year expense of \$500 for both water and wastewater. Therefore, we find the contractual service – accounting expense of \$500 for both water and wastewater to be correct.

Contractual Services – Testing (635)

The Utility recorded contractual services – testing expense of \$2,983. We decrease this amount by \$484 to remove items that were incorrectly recorded in this account and to properly allocate general Utility service expenses. Therefore, we find the contractual services – testing expense of \$2,499 to be correct.

Contractual Services – Other (636/736)

The Utility recorded contractual services – other expenses of \$7,150 for water and \$7,103 for wastewater. We decrease the water amount by \$7,150 to reclassify expenses that had been incorrectly recorded in this account and to remove out-of-period invoices. We decrease the wastewater amount by \$5,068 to reclassify expenses that had been incorrectly recorded in this account. We increase both the water and wastewater amount by \$5,850 to reclassify and properly allocate grounds keeping expenses that had been incorrectly recorded in Account 731– Contractual Services – Professional. Our adjustments result in a net decrease of \$1,300 for water and a net increase of \$782 for wastewater. Therefore, we find the contractual services – other expenses of \$5,850 for water and \$7,885 for wastewater to be correct.

Transportation Expense (650/750)

The Utility recorded transportation expense of \$256 for water and \$256 for wastewater. We reduce each amount by \$256 to reclassify expenses that had been incorrectly recorded in this account. Therefore, we deny the transportation expenses for both water and wastewater.

Rate Case Expense (665/765)

The Utility did not record any rate case expense for the instant docket. Rule 25-22.0407, F.A.C., requires the Utility to mail notices to its customers of the rate case overview, interim rates, final rates, and four-year rate reduction. We calculate noticing costs to be \$1,368.

Under Section 367.0814(3), F.S., we may award rate case expense for attorney fees or fees of other outside consultants after the initial staff report. On February 13, 2026, the Utility provided documentation to support \$5,090 in additional rate case expenses, including legal expenses and consulting fees incurred to date and estimated through the end of the PAA process. We reviewed the documentation and believe the Utility’s requested rate case expense is reasonable.

We calculate the distance from the Utility representative’s office in Orlando, Florida, to Tallahassee as 261 miles. Based on the 2026 Internal Revenue Service (IRS) business mileage rate of \$0.725, we calculate round trip travel and lodging expense to the Commission Conference of \$578.¹³ However, because the same Utility representative attended the Commission Conference on behalf of this and two sister utilities, we allocate only 33.3 percent of the total travel expense, or \$193, to GCP Plantation Landings, LLC. Additionally, the Utility paid filing fees of \$750 for water and \$750 for wastewater.

We find total rate case expenses, consisting of noticing costs, travel, lodging expenses and filing fees, to be \$4,063 for water and \$4,088 for wastewater. Amortized over four years these expenses are \$1,016 for water and \$1,022 for wastewater. We find these expenses to be appropriate. Therefore, we approve a total annual rate case expense of \$1,016 for water and \$1,022 for wastewater.

¹³ <https://www.irs.gov/newsroom/irs-sets-2026-business-standard-mileage-rate-at-725-cents-per-mile-up-25-cents>

Bad Debt (670/770)

The Utility did not record any bad debt for water or wastewater. In its three most recent Annual Reports (2022, 2023, 2024), the Utility reported bad debt expenses of \$0 in all three years. In response to our third data request, the Utility confirmed that this reporting is accurate and reflects its accounting records.¹⁴ The Utility has not recorded bad debt expense in the test year or in recent historical periods, thus, we find the bad debt expense to be zero for both water and wastewater.

Miscellaneous Expenses (675/775)

The Utility recorded miscellaneous expenses of \$135 for water and \$0 for wastewater. We increase both the water and wastewater amount by \$60 to reclassify expenses that had been incorrectly recorded in Account 636 – Contractual Services – Other. Therefore, we find miscellaneous expenses of \$195 for water and \$60 for wastewater to be correct.

B. Operation and Maintenance Expense Summary

The Utility recorded test year O&M expense of \$56,230 for water and \$104,376 for wastewater. Based on the above adjustments, we find that O&M expenses should be decreased by \$7,724 and \$17,414 for water and wastewater, respectively. This results in a total O&M expense of \$48,506 for water and \$86,962 for wastewater. Our adjustments to O&M are shown on Schedule No. 3-D and Schedule No. 3-E, respectively.

C. Depreciation Expense

The Utility recorded depreciation expense of \$24,362 for water and \$21,411 for wastewater. We increase this amount by \$1,036 for water and increased this amount by \$7,876 for wastewater to reflect corrections to UPIS and the application of the appropriate depreciation rates pursuant to Rule 25-30.140, F.A.C. Additionally, we decrease this amount by \$2,738 for water and \$33 for wastewater to reflect the appropriate retirements to UPIS and accumulated depreciation and to reflect net salvage associated with Accounts 341 and 391. These adjustments result in a net decrease of \$1,702 for water and a net increase of \$7,843 for wastewater. Therefore, we find that the correct depreciation expense is \$22,660 for water and \$29,254 for wastewater.

D. Capital Amortization

As discussed in Section 4 of this Order, we find a capital recovery schedule of \$26,881 for water and \$5,557 for wastewater over a seven-year amortization period. The corresponding annual amortization expense is \$3,840 for water and \$794 for wastewater.

¹⁴ Document No. 15367-2025, filed December 8, 2025, in Docket No. 2-250094-WS, *In re: Application for approval of transfer of Plantation Landings, Ltd. water and wastewater system and Certificate Nos. 606-W and 522-S in Polk County to GCP Plantation Landings, LLC.*

E. Taxes Other Than Income (TOTI)

The Utility recorded TOTI of \$2,966 for water and \$4,524 for wastewater. We increase these amounts by \$562 for water and \$2,383 for wastewater to reflect 2024 property tax assessments and audit adjusted revenue regulatory assessment fees (RAFs). We further increase property taxes by \$59 for water and \$139 for wastewater to reflect the updated acreage allocations of 0.178 percent for water and 0.434 percent for wastewater. The adjustment is based on an updated total acreage of 192.96, as reported on the Polk County Property Appraiser's website, rather than the 214.52 acres used in the Audit.

We also increase both water and wastewater TOTI by \$343 to reclassify payroll tax expense that had been incorrectly recorded in Accounts 631/731 – Salaries and Wages – Employees.

Based on revenues found in Section 6 of this Order, we increase TOTI by \$84 for water and \$60 for wastewater to reflect a RAF rate of 4.5 percent applied to staff-adjusted revenues. As such, we find the appropriate amount of RAFs are \$3,103 for water and \$4,647 for wastewater.

As discussed in Section 9 of this Order, we increase revenue by \$39,131 for water and \$41,642 for wastewater to reflect the change in revenue required to cover expenses and allow an opportunity to earn the recommended operating margin. As a result, we increase TOTI by \$1,761 for water and \$1,874 for wastewater to reflect RAFs of 4.5 percent of the change in revenues. Our adjustments result in a net increase of \$2,808 for water and \$4,799 for wastewater. Therefore, we find that TOTI is \$5,774 for water and \$9,324 for wastewater.

F. Total Operating Expense Summary

The Utility recorded operating expenses of \$83,558 for water and \$130,311 for wastewater. Our net adjustments result in a decrease of \$2,778 for water and \$3,978 for wastewater. The application of our adjustments to the Utility's operating expense results in a total operating expense of \$80,780 for water and \$126,333 for wastewater. Operating expenses are shown on Schedule Nos. 3-A and 3-B, and the related adjustments are shown on Schedule No. 3-C.

8. Operating Ratio Methodology

GCP does not meet the requirement for application of the operating ratio methodology for calculating the revenue requirement. Rule 25-30.4575(2), F.A.C., indicates that in rate cases processed under Rule 25-30.455, F.A.C., we use the operating ratio methodology to establish the Utility's revenue requirement when its rate base is not greater than 125 percent of O&M expenses, less regulatory commission expense and purchased wastewater treatment expense (where applicable), and the use of the operating ratio methodology does not change the Utility's qualification for a SARC.

With respect to GCP, we find a rate base of \$320,909 for water and \$218,460 for wastewater. After removal of rate case expense, we calculate an adjusted O&M expense of

\$47,490 for water and \$85,940 for wastewater. Based on our approved amounts, the Utility's water rate base is 675.74 percent of its adjusted O&M expense and its wastewater rate base is 254.20 percent of its adjusted O&M expense. Based on this, we find the Utility does not qualify for application of the operating ratio methodology.

9. Revenue Requirement

The appropriate revenue requirement is \$108,080 for water and \$144,917 for wastewater, resulting in an annual increase of \$39,131 (56.75 percent) for water and \$41,642 (40.32 percent) for wastewater. We allow GCP an annual increase of \$39,131 (56.75 percent) for water and \$41,642 (40.32 percent) for wastewater. This allows the Utility the opportunity to recover its expenses and earn an 8.51 percent rate of return for water and wastewater. The calculations of the revenue requirements are shown on Table 3 and Table 4.¹⁵

Table 3
Water Revenue Requirement

Water Rate Base	\$320,909
Rate of Return	× 8.51%
Return on Rate Base	<u>\$27,300</u>
Water O&M Expense	48,506
Depreciation Expense	22,660
Amortization Expense	3,840
Taxes Other Than Income	<u>5,774</u>
Revenue Requirement	<u>\$108,080</u>
Less Test Year Revenues	\$68,949
Annual Increase	\$39,131
Percent Increase	56.75%

Table 4
Wastewater Revenue Requirement

Wastewater Rate Base	\$218,460
Rate of Return	× 8.51%
Return on Rate Base	<u>\$18,584</u>
Water O&M Expense	86,962
Depreciation Expense	29,254
Amortization Expense	794
Taxes Other Than Income	<u>9,324</u>
Revenue Requirement	<u>\$144,917</u>
Less Test Year Revenues	\$103,275
Annual Increase	\$41,642
Percent Increase	40.32%

¹⁵ The calculations presented in Tables 9-1 and 9-2 may not sum due to rounding.

10. Rate Structure

The recommended rate structures and monthly water and wastewater rates are shown on Schedule Nos. 4-A and 4-B. We deny the Utility's request to include a repression adjustment for wastewater. The Utility must file revised tariff sheets and a proposed customer notice to reflect the Commission-approved rates. The approved rates shall be effective for service rendered on or after the stamped approval date on the tariff sheets pursuant to Rule 25-30.475(1), F.A.C. In addition, the approved rates shall not be implemented until our staff has approved the proposed customer notice and the notice has been received by the customers. The Utility must provide proof of the date notice was given by affidavit within 10 days of the date of the notice.

A. Water Rates

GCP provides water service to 388 residential customers and one general service customer. A review of the billing data indicated that 12 percent of the residential customer bills during the test year had zero gallons, which reflects a non-seasonal customer base. The average residential water demand was 3,700 gallons per month during the test year. Currently, the rate structure for the residential and general services classes consists of a BFC and a uniform gallonage charge.

We analyzed the Utility's billing to evaluate the appropriate rate structure for the residential water customers. This was done to select the rate design parameters that: (1) produce the revenue requirement; (2) equitably distribute cost recovery among the Utility's customers; (3) establish the appropriate discretionary usage threshold for restricting repression; and (4) implement, where appropriate, water conserving rate structures consistent with Commission practice.

Due to the Utility's non-seasonal customer base, we find that 35 percent of the water revenues shall be generated from the BFC, which will provide sufficient revenues to design gallonage charges that will send the appropriate pricing signals to customers using above the non-discretionary level. The average number of people per household is 2.60;¹⁶ therefore, based on the number of people per household, 50 gallons per day, per person, and the number of days per month, the discretionary usage threshold shall be 4,000 gallons per month. Our review of the billing data indicates that discretionary usage above 4,000 gallons represents approximately 26 percent of the bills, which accounts for approximately 43 percent of water demand. This indicates that there are some customers with high discretionary usage above 4,000 gallons.

We determine there should be a three-tier inclining block rate structure, which includes separate gallonage charges for non-discretionary and discretionary usage for residential water rates. Due to the high usage above 4,000 gallons per month, we find that it is appropriate in this case to find rate factors of 1.50 in the second tier and 1.75 in the third tier because it will target those customers with higher levels of consumption. General service customers should continue to be billed a BFC and a uniform gallonage charge.

¹⁶ <https://data.census.gov/table?q=Haines+city,+Florida+dp02>

Based on our approved revenue increase of 56.8 percent, which excludes miscellaneous revenues, the residential consumption can be expected to decline by 2,779,000 gallons resulting in an anticipated average residential demand of 3,105 gallons per month. We find a 16.1 percent reduction in test year residential gallons for rate setting purposes is appropriate. As a result, the corresponding reductions for chemicals expense is \$1,458 and for RAFs is \$69 to reflect the anticipated repression, which results in a total post-repression revenue requirement of \$106,553.

B. Wastewater Rates

As for wastewater, the Utility provides service to approximately 388 residential customers and one general service customer. Currently, the Utility's residential rate structure consists of a uniform BFC for all meter sizes and a gallonage charge with a 6,000 gallon cap. The general service rate structure consists of a BFC charge per meter size and a gallonage charge that is 1.2 times higher than the residential gallonage charge.

We analyzed the Utility's billing data to evaluate various BFC cost recovery percentages and gallonage caps for the residential wastewater customers. We did this to select the rate design parameters that: 1) produce the revenue requirement; 2) equitably distribute cost recovery among the Utility's customers; and 3) implement a gallonage cap, where appropriate, that considers approximately the amount of water that may return to the wastewater system.

Consistent with our practice, we allocated 50 percent of the wastewater revenue to the BFC due to the capital intensive nature of wastewater plants. Currently, the Utility's residential wastewater gallonage cap is set at 6,000 gallons. The wastewater gallonage cap recognizes that not all water used by the residential customers is returned to the wastewater system. However, it is our practice to set the wastewater cap at approximately 80 percent of residential water sold, which typically results in gallonage caps of 6,000, 8,000, or 10,000. Based on our review of the billing analysis, 68 percent of the gallons are captured at the 6,000 gallon consumption level, which must be changed because the wastewater gallonage cap is not consistent with our stated practice. According to the billing data, approximately 80 percent of the gallons are captured at 10,000 gallons. Therefore, we find that the residential wastewater cap be set at 10,000 gallons. We find that the general service gallonage charge can continue to be 1.2 times greater than the residential charge, which is consistent with our prior practice.

Furthermore, in its application, the Utility requested a repression adjustment for wastewater. It is our practice to calculate increases in the price of water as the catalyst for whether or not there is a repression adjustment that would ultimately flow through to wastewater. We reduced the water gallons to determine the appropriate wastewater repression adjustment. That resulted in a wastewater repression adjustment of 4.58 percent, which is de minimis. Therefore, we hold no repression adjustment for wastewater is necessary in this case.

C. Conclusion

Based on the above, we approve the rate structures and monthly water and wastewater rates shown on Schedule Nos. 4-A and 4-B. We deny the Utility's proposal to include a repression adjustment for wastewater. The Utility must file revised tariff sheets and a proposed customer notice to reflect the Commission-approved rates. The approved rates will be effective for service rendered on or after the stamped approval date on the tariff sheets pursuant to Rule 25-30.475(1), F.A.C. In addition, the approved rates will not be implemented until Commission staff has approved the proposed customer notice and the notice has been received by the customers. The Utility must provide proof of the date notice was given by affidavit within 10 days of the date of the notice.

11. Four-Year Rate Reduction

Section 367.081(8), F.S., requires that the rates be reduced by the amount of the rate case expense previously included in rates immediately following the expiration of the recovery period. The reduction will reflect the removal of revenue associated with the amortization of rate case expense and the gross-up for RAFs. The total reduction is \$1,064 for water and \$1,070 for wastewater.

We reduced the rates as shown on Schedule Nos. 4-A and 4-B, to remove rate case expense grossed-up for RAFs and amortized over a four-year period. Pursuant to Section 367.081(8), F.S., the decrease in rates becomes effective immediately following the expiration of the rate case expense recovery period. GCP is required to file revised tariffs and a proposed customer notice setting forth the lower rates and rationale no later than one month prior to the effective date of the new rates. If the Utility files revised tariffs reflecting this reduction in conjunction with a price index, or pass-through rate adjustment, separate data must be filed for the price index and/or pass-through increase and the reduction in the rates due to the amortized rate case expense.

12. Approval of Rates on a Temporary Basis

We find an increase in rates is justified. A timely protest might delay a rate increase resulting in an unrecoverable loss of revenue to the Utility. Therefore, pursuant to Section 367.0814(7), F.S., in the event of a protest filed by a party other than the Utility, we approve the proposed rates on a temporary basis. GCP must file revised tariff sheets and a proposed customer notice reflecting the Commission-approved rates. The approved rates are effective for service rendered on or after the stamped approval date on the tariff sheet, pursuant to Rule 25-30.475(1), F.A.C. In addition, the temporary rates will not be implemented until our staff has approved the proposed notice, and it has been received by the customers. The additional revenue produced by these approved rates and collected by the Utility are subject to the refund provisions discussed below.

We authorize GCP to initiate the temporary rates upon our staff's approval of an appropriate security for the potential refund and cost of the proposed customer notice. Security must be in the form of either a bond or letter of credit in the amount of \$26,720 for water and

\$28,435 for wastewater. Alternatively, the Utility may establish an escrow agreement with an independent financial institution.

If the Utility chooses a bond for securing the potential refund, the bond must contain wording to the effect that it will be terminated only under the following conditions:

- 1) We approve the rate increase; or,
- 2) If we deny the increase, the Utility shall refund the amount collected that is attributable to the increase.

If the Utility chooses a letter of credit for securing the potential refund, the letter of credit must contain the following conditions:

- 1) The letter of credit is irrevocable for the period it is in effect.
- 2) The letter of credit will be in effect until a final Commission order is rendered, either approving or denying the rate increase.

If security is provided through an escrow agreement, the following conditions must be part of the agreement:

- 1) The Commission Clerk, or his or her designee, must be a signatory to the escrow agreement.
- 2) No monies in the escrow account may be withdrawn by the Utility without the prior written authorization of the Commission Clerk, or his or her designee.
- 3) The escrow account shall be an interest bearing account.
- 4) If a refund to the customers is required, all interest earned by the escrow account shall be distributed to the customers.
- 5) If a refund to the customers is not required, the interest earned by the escrow account shall revert to the Utility.
- 6) All information on the escrow account shall be available from the holder of the escrow account to a Commission representative at all times.
- 7) The amount of revenue subject to refund shall be deposited in the escrow account within seven days of receipt.
- 8) This escrow account is established by the direction of the Florida Public Service Commission for the purpose(s) set forth in its order requiring such account. Pursuant to *Cosentino v. Elson*, 263 So. 2d 253 (Fla. 3d DCA 1972), escrow accounts are not subject to garnishments.
- 9) The account must specify by whom and on whose behalf such monies were paid.

In no instance may the maintenance and administrative costs associated with the refund be borne by the customers. These costs are the responsibility of, and must be borne by, the

Utility. Irrespective of the form of security chosen by the Utility, an account of all monies received as a result of the rate increase must be maintained by the Utility. If a refund is ultimately required, it must be paid with interest calculated pursuant to Rule 25-30.360(4), F.A.C.

The Utility must maintain a record of the amount of the bond, and the amount of revenues that are subject to refund. In addition, after the increased rates are in effect, pursuant to Rule 25-30.360(6), F.A.C., the Utility must file reports with the Commission Clerk's office no later than the 20th of every month indicating the monthly and total amount of money subject to refund at the end of the preceding month. The report filed must also indicate the status of the security being used to guarantee repayment of any potential refund.

13. Adjustment to Books

GCP is required to notify the Commission, in writing, that it has adjusted its books in accordance with our decision. The Utility must submit a letter within 90 days of our final order in this docket, confirming that the adjustments to all applicable NARUC USOA primary accounts have been made to the Utility's books and records. In the event the Utility needs additional time to complete the adjustments, a notice providing good cause must be filed not less than seven days prior to the deadline requesting an extension. Upon providing a notice of good cause, staff is given administrative authority to grant an extension of up to 60 days.

Based on the foregoing, it is

ORDERED by the Florida Public Service Commission that GCP Plantation Landings, LLC has been responsive to customer complaints and is currently in compliance with the Department of Environmental Protection; therefore, the quality of service shall be considered satisfactory. It is further

ORDERED that GCP Plantation Landings, LLC's WTP, WWTP, water storage, water distribution system, and wastewater collection system shall all be considered 100 percent U&U. We find that no adjustment is necessary for excessive infiltration and inflow; however, a 17.3 percent adjustment to chemical expenses shall be made for excessive unaccounted for water. It is further

ORDERED that the appropriate average test year rate bases for GCP Plantation Landings, LLC, are \$320,909 for water and \$218,460 for wastewater. It is further

ORDERED that the appropriate return on equity for GCP Plantation Landings, LLC, is 8.51 percent, with a range of 7.51 percent to 9.51 percent. The appropriate overall rate of return is 8.51 percent. It is further

ORDERED that the appropriate test year operating revenues are \$68,949 for GCP Plantation Landings, LLC's water system and \$103,275 for the wastewater system. It is further

ORDERED that the appropriate amount of operating expenses for GCP Plantation Landings, LLC, are \$80,780 for water and \$126,333 for wastewater. It is further

ORDERED that GCP Plantation Landings, LLC, does meet the requirement for application of the operating ratio methodology for calculating the water and wastewater revenue requirements. It is further

ORDERED that the appropriate revenue requirement for GCP Plantation Landings, LLC, is \$108,080 for water and \$144,917 for wastewater, resulting in an annual increase of \$39,131 (56.75 percent) for water and \$41,642 (40.32 percent) for wastewater. It is further

ORDERED that the approved rate structure and monthly water rates are shown on Schedule Nos. 4-A and 4-B. The utility shall file revised tariff sheets and a proposed customer notice to reflect our approved rates. The approved rates shall be effective for service rendered on or after the stamped approval date on the tariff sheets pursuant to Rule 25-30.475(1), F.A.C. In addition, the approved rates shall not be implemented until we have approved the proposed customer notice and the notice has been received by the customers. The utility shall provide proof of the date notice was given within 10 days of the date of the notice. It is further

ORDERED that the rates shall be reduced as shown on Schedule Nos. 4-A and 4-B, to remove rate case expense grossed-up for RAFs and amortized over a four-year period. Pursuant to Section 367.081(8), F.S., the decrease in rates shall become effective immediately following the expiration of the rate case expense recovery period. GCP Plantation Landings, LLC shall be required to file revised tariffs and a proposed customer notice setting forth the lower rates and rationale no later than one month prior to the effective date of the new rates. If the utility files revised tariffs reflecting this reduction in conjunction with a price index or pass-through rate adjustment, separate data shall be filed for the price index and or pass-through increase and the reduction in the rates due to the amortized rate case expense. It is further

ORDERED that Pursuant to Section 367.0814(7), F.S., the approved rates are temporary and subject to refund with interest, in the event of a protest filed by a party other than the utility. GCP Plantation Landings, LLC shall file revised tariff sheets and a proposed customer notice reflecting our approved rates. The approved rates shall be effective for services rendered on or after the stamped approval date on the tariff sheet, pursuant to Rule 25-30.475(1), F.A.C. It is further

ORDERED that the temporary rates shall not be implemented until Commission staff has approved the proposed notice, and the notice has been received by the customers. Further, prior to implementing any temporary rates, the utility shall provide appropriate financial security. The approved temporary rates collected by the Utility shall be subject to refund provisions. It is further

ORDERED that after the increased rates are in effect, pursuant to Rule 25-30.360(6), F.A.C., GCP Plantation Landings, LLC, shall file reports with the Commission's Office of Commission Clerk no later than the 20th of each month indicating both the current monthly and

total amount subject to refund at the end of the preceding month. The report filed shall also indicate the status of the security being used to guarantee repayment of any potential refund. It is further

ORDERED that GCP Plantation Landings, LLC, shall be required to notify the Commission, in writing, that it has adjusted its books in accordance with the Commission's decision. The utility shall submit a letter within 90 days of the Commission's final order in this docket, confirming that the adjustments to all applicable NARUC USOA primary accounts have been made to the utility's books and records. In the event the utility needs additional time to complete the adjustments, a notice providing good cause shall be filed not less than seven days prior to the deadline. Upon providing a notice of good cause, our staff shall be given administrative authority to grant an extension of up to 60 days. It is further

ORDERED that if no person whose substantial interests are affected by the proposed agency action files a protest within 21 days of the issuance of the order, a consummating order shall be issued. The docket shall remain open for our staff's verification that the revised tariff sheets and customer notice have been filed by the utility and approved by us. In addition, this docket shall remain open until the report with the summary of the results of the customer meeting has been submitted by the utility. Once these actions are complete, this docket shall be closed administratively.

By ORDER of the Florida Public Service Commission this 27th day of April, 2026.


ADAM TEITZMAN
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399
(850) 413-6770
www.floridapsc.com

Copies furnished: A copy of this document is provided to the parties of record at the time of issuance and, if applicable, interested persons.

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.

As identified in the body of this order, our actions are preliminary in nature, except for (1) the reduction of rates after four years based upon the recovery of rate case expense, (2) the granting of temporary rates in the event of protest, and (3) the requirement for proof of adjustment of books and records. Any person whose substantial interests are affected by the action proposed by this order may file a petition for a formal proceeding, in the form provided by Rule 28-106.201, Florida Administrative Code. This petition must be received by the Office of Commission Clerk, at 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, by the close of business on May 18, 2026. If such a petition is filed, mediation may be available on a case-by-case basis. If mediation is conducted, it does not affect a substantially interested person's right to a hearing. In the absence of such a petition, this order shall become effective and final upon the issuance of a Consummating Order.

Any objection or protest filed in this docket before the issuance date of this order is considered abandoned unless it satisfies the foregoing conditions and is renewed within the specified protest period.

Any party adversely affected by the Commission's procedural action in this matter may request: (1) reconsideration of the decision by filing a motion for reconsideration with the Office of Commission Clerk, 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 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 Rules of Appellate Procedure. The notice of appeal must be in the form specified in Rule 9.900(a), Florida Rules of Appellate Procedure.

GCP PLANTATION LANDINGS, LLC TEST YEAR ENDED 12/31/2024 SCHEDULE OF WATER RATE BASE		SCHEDULE NO. 1-A DOCKET NO. 20250094-WS	
DESCRIPTION	BALANCE PER UTILITY	COMM. ADJUST.	BALANCE PER COMM.
1. UTILITY PLANT IN SERVICE	\$656,570	(\$22,163)	\$634,407
2. LAND & LAND RIGHTS	14,970	(13,806)	1,164
3. ACCUMULATED DEPRECIATION	(431,482)	85,923	(345,559)
4. CAPITAL RECOVERY	0	26,881	26,881
5. ACCUMULATED CAPITAL RECOVERY	0	(1,920)	(1,920)
6. WORKING CAPITAL ALLOWANCE	<u>\$0</u>	<u>\$5,936</u>	<u>\$5,936</u>
WATER RATE BASE	<u>\$240,058</u>	<u>\$80,851</u>	<u>\$320,909</u>

GCP PLANTATION LANDINGS, LLC		SCHEDULE NO. 1-B	
TEST YEAR ENDED 12/31/2024		DOCKET NO. 20250094-WS	
SCHEDULE OF WASTEWATER RATE BASE			
DESCRIPTION	BALANCE PER UTILITY	COMM. ADJUST.	BALANCE PER COMM.
1. UTILITY PLANT IN SERVICE	\$732,231	(\$51,227)	\$681,004
2. LAND & LAND RIGHTS	78,192	(60,514)	17,678
3. ACCUMULATED DEPRECIATION	(491,702)	(4,422)	(496,124)
4. CAPITAL RECOVERY	0	5,557	5,557
5. ACCUMULATED CAPITAL RECOVERY	0	(397)	(397)
6. WORKING CAPITAL ALLOWANCE	<u>\$0</u>	<u>\$10,742</u>	<u>\$10,742</u>
WASTEWATER RATE BASE	<u>\$318,721</u>	<u>(\$100,261)</u>	<u>\$218,460</u>

GCP PLANTATION LANDINGS, LLC		SCHEDULE NO. 1-C	
TEST YEAR ENDED 12/31/2024		DOCKET NO. 20250094-WS	
ADJUSTMENTS TO RATE BASE			
		<u>WATER</u>	<u>WASTEWATER</u>
<u>UTILITY PLANT IN SERVICE</u>			
1.	To reflect auditing adjustments.	\$17,975	(\$21,261)
2.	To reflect Commission adjustments.	(62,568)	(22,183)
3.	To reflect averaging adjustments.	<u>22,430</u>	<u>(7,783)</u>
	Total	<u>(\$22,163)</u>	<u>(\$51,227)</u>
<u>LAND & LAND RIGHTS</u>			
4.	To reflect auditing adjustments.	<u>(\$13,806)</u>	<u>(\$60,514)</u>
<u>ACCUMULATED DEPRECIATION</u>			
5.	To reflect auditing adjustments.	\$33,538	(\$28,893)
6.	To reflect Commission adjustments.	66,477	16,626
7.	To reflect the updated depreciation expense associated with plant retirements recognized outside the test year.	12,991	3,029
8.	To reflect averaging adjustments.	<u>(27,084)</u>	<u>4,816</u>
	Total	<u>\$85,923</u>	<u>(\$4,422)</u>
<u>CAPTIAL RECOVERY</u>			
9.	To reflect Commission adjustments.	<u>\$26,881</u>	<u>\$5,557</u>
<u>ACCUMULATED AMORTIZATION OF CAPITAL RECOVERY</u>			
10.	To reflect averaging adjustments.	<u>(\$1,920)</u>	<u>(\$397)</u>
<u>WORKING CAPITAL ALLOWANCE</u>			
11.	To reflect 1/8 of test year O&M expenses.	<u>\$5,936</u>	<u>\$10,742</u>

GCP PLANTATION LANDINGS, LLC			SCHEDULE NO. 2			
TEST YEAR ENDED 12/31/2024			DOCKET NO. 20250094-WS			
SCHEDULE OF CAPITAL STRUCTURE						
CAPITAL COMPONENT	PER UTILITY	ADJUST-MENTS	BALANCE PER COMM.	PERCENT OF TOTAL	COST	WEIGHTED COST
1. COMMON EQUITY	<u>\$558,779</u>	<u>(\$19,410)</u>	<u>\$539,369</u>	<u>100.00%</u>	8.51%	<u>8.51%</u>
TOTAL CAPITAL	<u>\$558,779</u>	<u>(\$19,410)</u>	<u>\$539,369</u>	<u>100.00%</u>		<u>8.51%</u>
			RANGE OF REASONABLENESS		<u>LOW</u>	<u>HIGH</u>
			RETURN ON EQUITY		7.51%	9.51%
			OVERALL RATE OF RETURN		7.51%	9.51%

GCP PLANTATION LANDINGS, LLC		SCHEDULE NO. 3-A			
TEST YEAR ENDED 12/31/2024		DOCKET NO. 20250094-WS			
SCHEDULE OF WATER OPERATING INCOME					
	TEST YEAR PER UTILITY	COMM. ADJUST- MENTS	COMM. ADJUSTED TEST YEAR	ADJUST FOR INCREASE	REVENUE REQUIREMENT
1. TOTAL OPERATING REVENUES	\$65,900	\$3,049	\$68,949	\$39,131 56.75%	\$108,080
OPERATING EXPENSES:					
2. OPERATION & MAINTENANCE	\$56,230	(\$7,724)	\$48,506		\$48,506
3. DEPRECIATION (NET)	24,362	(1,702)	22,660		22,660
4. CAPITAL AMORTIZATION	0	3,840	3,840		3,840
5. TAXES OTHER THAN INCOME	<u>2,966</u>	<u>1,047</u>	<u>4,013</u>	<u>1,761</u>	<u>5,774</u>
TOTAL OPERATING EXPENSES	<u>\$83,558</u>	<u>(\$4,539)</u>	<u>\$79,019</u>	<u>\$1,761</u>	<u>\$80,780</u>
6. OPERATING INCOME / (LOSS)	(\$17,658)		(\$10,070)		\$27,300
7. WATER RATE BASE	\$240,058	\$80,851	\$320,909		\$320,909
8. RATE OF RETURN					8.51%

GCP PLANTATION LANDINGS, LLC		SCHEDULE NO. 3-B			
TEST YEAR ENDED 12/31/2024		DOCKET NO. 20250094-WS			
SCHEDULE OF WASTEWATER OPERATING INCOME					
	TEST YEAR PER UTILITY	COMM. ADJUST- MENTS	COMM. ADJUSTED TEST YEAR	ADJUST FOR INCREASE	REVENUE REQUIREMENT
1. TOTAL OPERATING REVENUES	\$100,535	\$2,740	\$103,275	\$41,642 40.32%	\$144,917
OPERATING EXPENSES:					
2. OPERATION & MAINTENANCE	\$104,376	(\$17,414)	\$86,962		\$86,962
3. DEPRECIATION (NET)	21,411	7,843	29,254		29,254
4. CAPITAL AMORTIZATION	0	794	794		794
5. TAXES OTHER THAN INCOME	<u>4,524</u>	<u>2,926</u>	<u>7,450</u>	<u>1,874</u>	<u>9,324</u>
TOTAL OPERATING EXPENSES	<u>\$130,311</u>	<u>(\$5,852)</u>	<u>\$124,459</u>	<u>\$1,874</u>	<u>\$126,333</u>
6. OPERATING INCOME / (LOSS)	(\$29,776)		(\$21,184)		\$18,584
7. WASTEWATER RATE BASE	\$318,721	(\$100,261)	\$218,460		\$218,460
8. RATE OF RETURN					8.51%

GCP PLANTATION LANDINGS, LLC		SCHEDULE 3-C	
TEST YEAR ENDED 12/31/2024		DOCKET NO. 20250094-WS	
ADJUSTMENTS TO OPERATING INCOME			
	<u>WATER</u>	<u>WASTEWATER</u>	
OPERATING REVENUES			
1. To reflect an auditing adjustment to service revenues.	\$1,192	\$1,403	
2. To reflect the appropriate test year service revenues.	<u>1,857</u>	<u>1,337</u>	
Total	<u>\$3,049</u>	<u>\$2,740</u>	
OPERATION AND MAINTENANCE EXPENSE			
1. Salaries and Wages - Employees (601 / 701)			
a. To reflect auditing adjustments.	\$5,218	\$5,218	
b. To reflect reclassification of payroll taxes.	<u>(343)</u>	<u>(343)</u>	
Subtotal	<u>\$4,875</u>	<u>\$4,875</u>	
2. Fuel for Power Production (616 / 716)			
To reflect auditing adjustments.	<u>\$256</u>	<u>\$256</u>	
3. Chemicals Expense (618 / 718)			
a. To reflect auditing adjustments.	(\$311)	\$499	
b. To reflect EUW adjustment.	<u>(2,099)</u>	<u>0</u>	
Subtotal	<u>(\$2,410)</u>	<u>\$499</u>	
4. Materials and Supplies (720)			
To reflect an auditing adjustment.	<u>\$0</u>	<u>(\$499)</u>	
5. Contractual Services - Billing (630 / 730)			
To reflect auditing adjustments.	<u>\$204</u>	<u>\$204</u>	
6. Contractual Services - Professional (631 / 731)			
a. To reflect auditing adjustments.	(\$7,263)	(\$13,157)	
b. To amortize a non-recurring EPA cost.	(2,922)	0	
c. To reclassify groundskeeping expense.	<u>0</u>	<u>(11,700)</u>	
Subtotal	<u>(\$10,185)</u>	<u>(\$24,857)</u>	
7. Contractual Services - Accounting (632 / 732)			
To reflect O&M Proforma amortized over five years.	<u>\$500</u>	<u>\$500</u>	
8. Contractual Services - Testing (635)			
a. To reflect an auditing adjustment.	<u>(\$484)</u>	<u>\$0</u>	
9. Contractual Services - Other (636 / 736)			
a. To reflect auditing adjustments.	(\$7,150)	(\$5,068)	
b. To reclass and appropriately allocate groundskeeping expenses.	<u>5,850</u>	<u>5,850</u>	
Subtotal	<u>(\$1,300)</u>	<u>\$782</u>	
10. Transportation Expense (650 / 750)			
To reflect auditing adjustments.	<u>(\$256)</u>	<u>(\$256)</u>	
11. Rate Case Expense (665 / 765)			
To reflect 1/4 rate case expense.	<u>\$1,016</u>	<u>\$1,022</u>	
12. Miscellaneous Expense (675 / 775)			
To reflect auditing adjustments.	<u>\$60</u>	<u>\$60</u>	
TOTAL OPERATION AND MAINTENANCE ADJUSTMENTS	<u>(\$7,724)</u>	<u>(\$17,414)</u>	

DEPRECIATION EXPENSE		
1. To reflect auditing adjustments.	\$1,036	\$7,876
2. To reflect Commission adjustments.	(2,738)	(33)
Total	<u>(\$1,702)</u>	<u>\$7,843</u>
AMORTIZATION EXPENSE		
1. To reflect capital recovery expense.	<u>\$3,840</u>	<u>\$794</u>
TAXES OTHER THAN INCOME		
1. To reflect auditing adjustments.	\$562	\$2,383
2. To reflect Commission adjustments.	402	482
3. To reflect appropriate test year RAF's.	84	60
4. To reflect appropriate revenue requirement RAF's.	<u>1,761</u>	<u>1,874</u>
Total	<u>\$2,808</u>	<u>\$4,799</u>
TOTAL OPERATING EXPENSE ADJUSTMENTS	<u>(\$2,778)</u>	<u>(\$3,978)</u>

GCP PLANTATION LANDINGS, LLC		SCHEDULE NO. 3-D		
TEST YEAR ENDED 12/31/2024		DOCKET NO. 20250094-WS		
ANALYSIS OF WATER O&M EXPENSE				
ACCT.	DESCRIPTION	TOTAL PER UTILITY	COMM. ADJUST- MENT	TOTAL PER COMM.
601	Salaries and Wages - Employees	\$0	\$4,875	\$4,875
616	Fuel for Power Production	0	256	256
618	Chemicals	12,443	(2,410)	10,033
620	Materials and Supplies	240	0	240
630	Contractual Services - Billing	3,298	204	3,502
631	Contractual Services - Professional	29,725	(10,185)	19,540
632	Contractual Services - Accounting	0	500	500
635	Contractual Services - Testing	2,983	(484)	2,499
636	Contractual Services - Other	7,150	(1,300)	5,850
650	Transportation Expense	256	(256)	0
665	Rate Case Expense	0	1,016	1,016
670	Bad Debt Expense	0	0	0
675	Miscellaneous Expenses	<u>135</u>	<u>60</u>	<u>195</u>
	Total O&M Expense	<u>\$56,230</u>	<u>(\$7,724)</u>	<u>\$48,506</u>
	Working Capital is 1/8 of O&M Less RCE			\$5,936

GCP PLANTATION LANDINGS, LLC		SCHEDULE NO. 3-E		
TEST YEAR ENDED 12/31/2024		DOCKET NO. 20250094-WS		
ANALYSIS OF WASTEWATER O&M EXPENSE				
ACCT.	DESCRIPTION	TOTAL PER UTILITY	COMM. ADJUST- MENT	TOTAL PER COMM.
701	Salaries and Wages - Employees	\$0	\$4,875	\$4,875
711	Sludge Removal Expense	18,850	0	18,850
716	Fuel for Power Production	0	256	256
718	Chemicals	27,330	499	27,829
720	Materials and Supplies	1,799	(499)	1,300
730	Contractual Services - Billing	3,298	204	3,502
731	Contractual Services - Professional	45,740	(24,857)	20,883
732	Contractual Services - Accounting	0	500	500
736	Contractual Services - Other	7,103	782	7,885
750	Transportation Expense	256	(256)	0
765	Rate Case Expense	0	1,022	1,022
770	Bad Debt Expense	0	0	0
775	Miscellaneous Expenses	0	60	60
	Total O&M Expense	<u>\$104,376</u>	<u>(\$17,414)</u>	<u>\$86,962</u>
	Working Capital is 1/8 of O&M Less RCE			\$10,742

GCP Plantation Landings, LLC		SCHEDULE NO. 4-A	
TEST YEAR ENDED 12/31/2024		DOCKET NO. 20250094-WS	
MONTHLY WATER RATES			
	UTILITY CURRENT RATES	COMMISSION APPROVED RATES	4 YEAR RATE REDUCTION
<u>Residential and General Service</u>			
Base Facility Charge by Meter Size			
5/8" X3/4"	\$5.83	\$7.08	\$0.07
3/4"	\$8.75	\$10.62	\$0.10
1"	\$14.58	\$17.70	\$0.17
1-1/2"	\$29.15	\$35.40	\$0.34
2"	\$46.64	\$56.64	\$0.54
3"	\$93.28	\$113.28	\$1.08
4"	\$145.75	\$177.00	\$1.68
6"	\$291.50	\$354.00	\$3.36
Charge per 1,000 gallons - Residential and General Service			
	\$2.00	N/A	N/A
Charge per 1,000 gallons - Residential Service			
0 - 4,000 gallons	N/A	\$3.55	\$0.03
4,001 - 10,000 gallons	N/A	\$5.33	\$0.05
Over 10,000 gallons	N/A	\$6.22	\$0.06
Charge per 1,000 gallons - General Service			
	\$2.45	\$4.24	\$0.04
<u>Typical Residential 5/8" x 3/4" Meter Bill Comparison</u>			
5,000 Gallons	\$15.83	\$26.61	
10,000 Gallons	\$25.83	\$53.26	
15,000 Gallons	\$35.83	\$84.36	

GCP PLANTATION LANDINGS, LLC.		SCHEDULE NO. 4-B	
TEST YEAR ENDED 12/31/2024		DOCKET NO. 20250094-WS	
MONTHLY WASTEWATER RATES			
	UTILITY'S EXISTING RATES	COMMISSION APPROVED RATES	4 YEAR RATE REDUCTION
<u>Residential</u>			
Base Facility Charge - All Meter Sizes	\$11.10	\$13.75	\$0.10
Charge Per 1,000 gallons			
6,000 gallon cap	\$3.21	N/A	\$0.03
Charge Per 1,000 gallons			
10,000 gallon cap	N/A	\$4.55	
<u>General Service</u>			
Base Facility Charge by Meter Size			
5/8" x 3/4"	\$11.10	\$13.75	\$0.10
3/4"	\$16.65	\$20.63	\$0.15
1"	\$27.75	\$34.38	\$0.24
1-1/2"	\$55.50	\$68.75	\$0.48
2"	\$88.80	\$110.00	\$0.78
3"	\$177.60	\$220.00	\$1.55
4"	\$277.50	\$343.75	\$2.42
6"	\$555.00	\$687.50	\$4.85
Charge Per 1,000 gallons			
10,000 gallon cap	N/A	\$5.46	
<u>Typical Residential 5/8" x 3/4" Meter Bill Comparison</u>			
3,000 Gallons	\$20.73	\$27.40	
6,000 Gallons	\$30.36	\$41.05	
10,000 Gallons	\$30.36	\$59.25	