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May 27, 2026

Via Electronic Filing

Florida Public Service Commission
Office of Commission Clerk
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: New Docket
Petition to Establish Rate Base Value of the Wastewater System of Forest
Utilities, Inc. Using the Alternative Valuation Procedure, by CSWR-Florida
Utility Operating Company, LLC

(Document 3 of 4)

Dear Commission Clerk:

Attached for filing is CSWR-Florida Utility Operating Company, LLC's Request for Confidential Classification of Proprietary Confidential Business Information. This Request concerns: 1) the Kimley-Horn Wastewater Treatment Plant Facility Report; 2) the ScottMadden, Inc. Valuation Report; 3) the Mosaic Property Valuations Appraisal Report; 4) the NewGen Strategies & Solutions Appraisal Report; and 5) the Kimley-Horn Engineering Assessment and 3-Year Plan. Redacted copies of these reports have been filed contemporaneously herewith in the docket via the Commission's online filing portal attached as Exhibits B, D, E, F, and H to CSWR-Florida's Petition, and as Exhibits JC-3, JC-5, JC-7, JC-9, and JC-12 to the direct testimony of Josiah Cox. Pursuant to Rule 25-22.006(4)(a), Florida Administrative Code, unredacted, highlighted copies of these reports are being hand delivered to the Office of the Commission Clerk.

Sincerely,

/s/ Jordann L. Wilhelm

Thomas A. Crabb
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Attorneys for CSWR-Florida

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition to establish the rate base value
of the wastewater system of Forest Utilities,
Inc. using alternative valuation procedure,
by CSWR-Florida Utility Operating
Company, LLC.

Docket No.: _____

**REQUEST FOR CONFIDENTIAL CLASSIFICATION OF
PROPRIETARY CONFIDENTIAL BUSINESS INFORMATION**

CSWR-Florida Utility Operating Company, LLC (“CSWR-Florida”), pursuant to section 367.156, Florida Statutes, and Florida Administrative Code Rule 25-22.006 (“F.A.C.”), requests that the Commission classify as proprietary confidential business information the following: 1) the Kimley-Horn Wastewater Treatment Plant Facility Report (Exhibit B to the Petition, Appendix D to Exhibit D to the Petition, Addenda to Exhibit E to the Petition, Appendix A to Exhibit H to the Petition, and Exhibit JC-3 to the Direct Testimony of Josiah Cox); 2) the ScottMadden, Inc. Valuation Report (Exhibit D to the Petition and Exhibit JC-5 to the Direct Testimony of Josiah Cox); 3) the Mosaic Property Valuations Appraisal Report (Exhibit E to the Petition and Exhibit JC-7 to the Direct Testimony of Josiah Cox); 4) the NewGen Strategies & Solutions Appraisal Report (Exhibit F to the Petition and Exhibit JC-9 to the Direct Testimony of Josiah Cox); and 5) the Kimley-Horn Engineering Assessment and 3-Year Plan (Exhibit H to the Petition and Exhibit JC-12 to the Direct Testimony of Josiah Cox). The information listed above and that is the subject of this Request is collectively referred to herein as the “Confidential Information.” In support, CSWR-Florida states:

1. CSWR-Florida filed its Petition on May 27, 2026.
2. As part of the alternative valuation process, and pursuant to Rule 25-30.0372, F.A.C. and section 367.0811(4)(a), Florida Statutes, CSWR-Florida was required to engage and pay for appraisals that provide the valuation of Forest Utilities, Inc. – the system being acquired.

The appraisals were performed by the three licensed appraisers that were randomly selected by the Executive Director of the Commission, per Rule 25-30.0372(2)(b), F.A.C. – Dylan D’Ascendis of ScottMadden Inc., Arthur Schwartz of Mosaic Property Valuations, and Grant Rabon of NewGen Strategies & Solutions (the “Appraisals”).

3. The Appraisals were prepared by the appraisers as part of the alternative valuation procedure at significant expense to CSWR-Florida.

4. In addition, as part of the alternative valuation process, and pursuant to Rule 25-30.0372, F.A.C. and section 367.0811(4)(b), Florida Statutes, CSWR-Florida was required to “retain a licensed engineer to conduct an assessment of the tangible assets of the utility system being acquired” and to provide the assessment to the three appraisers. Kimley-Horn engineering firm prepared the engineering assessment, which is composed of the Facility Report and the Asset Inventory and Condition Assessment (the “Engineering Assessment”). The Engineering Assessment was then provided to the appraisers for their use in preparing the Appraisals.

5. As part of the alternative valuation process, and pursuant to Rule 25-30.0372, F.A.C. and section 367.0811(5)(d), Florida Statutes, CSWR-Florida was also required to submit a 3-year plan “to address each deficiency identified by the assessment of tangible assets” (the “3-Year Plan”).

6. The Engineering Assessment and 3-Year Plan were prepared by Kimley-Horn as part of the alternative valuation procedure at significant expense to CSWR-Florida.

7. Therefore, CSWR-Florida requests that this Confidential Information be classified as proprietary and confidential by the Commission.

8. In compliance with Rule 25-22.006(4), F.A.C., attached as Exhibit A is a justification matrix that correlates the Confidential Information to the specific statutory justification proffered in support of confidential classification.

9. In compliance with Rule 25-22.006(4), F.A.C., CSWR-Florida has filed a redacted copy of each document with the Commission via the online filing portal as Exhibits B, D, E, F, and H to the Alternative Valuation Petition.

10. Simultaneously with the filing of this Request for Confidential Classification, CSWR-Florida will hand-deliver to the Commission Clerk an unredacted copy of each document with the information that CSWR-Florida seeks to protect through this Request for Confidential Classification highlighted.

11. The Kimley-Horn Engineering Assessment Facility Report (Exhibit B to the Petition and Appendix A to the 3-Year Plan (Exhibit H to the Petition)) contains detailed engineering information relating to Forest Utilities' wastewater treatment facility, including a detailed description of the facilities and systems and recommended repairs and improvements, as well as capital estimates for triage and other improvements and repairs.

12. More specifically, the Facility Report addresses:

- General system information
- Description of wastewater treatment facility system components, including age and condition
- Analysis of regulatory issues
- Wastewater collection system and recommended repairs and improvements
- Capital estimates for both triage repairs and other improvements and repairs

13. The Engineering Assessment Asset Inventory and Condition Assessment prepared by Kimley-Horn (Appendix B to the 3-Year Plan (Exhibit H to the Petition)) contains a detailed listing and condition assessment of all of the tangible assets of the Forest Utilities system,

including the treatment works, collection system, support systems, vehicles, equipment and supplies.

14. The 3-Year Plan prepared by Kimley-Horn (Exhibit H to the Petition) is based on the Engineering Assessment (Appendix A-Facility Report and Appendix B-Asset Inventory and Condition Assessment) and addresses each deficiency identified in the Engineering Assessment and provides an outline for suggested capital improvements, including cost estimates for the same.

15. The Appraisals contain detailed information and analyses relating to Forest Utilities' valuation, including descriptions of the system and condition of the system, discussions of the Kimley-Horn engineering report, recommended repairs/improvements, and asset list; background information on valuation approaches; detailed analyses and application of the valuation approaches to the Forest Utilities system and assets – cost approach, market approach, and income approach – including market analyses and asset valuations; and conclusions of valuation.

16. If, for any reason, CSWR-Florida's acquisition of the assets of Forest Utilities does not close, and the Engineering Facility Report, Appraisals, Asset Inventory and Condition Assessment, and 3-Year Plan are not protected as confidential, another prospective purchaser could free-ride on the information contained in those documents to formulate its own offer without having to expend the time and significant expense invested by CSWR-Florida.

17. CSWR-Florida accordingly requests that the Confidential Information be classified as confidential only until such time as the asset sale closes, at which point the competitive value of the information will have diminished. If, for any reason, the asset sale does not close, then CSWR-Florida requests the Commission return to it the unredacted version of the Confidential Information without it having been publicly disclosed.

18. Pursuant to section 367.156(1), Florida Statutes, the Confidential Information is confidential and exempt from section 119.07(1), Florida Statutes, and Article I, Section 24(a) of the Florida Constitution because it contains proprietary confidential business information. § 367.156(1), Fla. Stat. (2025).

19. Section 367.156(3), Florida Statutes, defines proprietary confidential business information as “information, regardless of form or characteristics, which is owned or controlled by the person or company, is intended to be and is treated by the person or company as private in that the disclosure of the information would cause harm to the ratepayers or the person’s or company’s business operations, and has not been disclosed unless disclosed pursuant to a statutory provision, an order of a court or administrative body, or a private agreement that provides that the information will not be released to the public.” § 367.156(3), Fla. Stat. (2025).

20. The Confidential Information is information owned and controlled by CSWR-Florida, the public disclosure of which would harm CSWR-Florida’s business operations as described above. The Confidential Information has not been previously disclosed.

21. Section 367.156(3), Florida Statutes, provides a non-exhaustive list of examples of proprietary confidential business information that includes: trade secrets; information concerning bids or other contractual data, the disclosure of which would impair the efforts of the utility or its affiliates to contract for goods or services on favorable terms; and information relating to competitive interests, the disclosure of which would impair the competitive businesses of the provider of the information.

22. The Confidential Information is a trade secret.

23. The Florida Legislature has expressly made trade secrets confidential and exempt from disclosure under the Florida Public Records Act. Section 815.045, Florida Statutes, provides:

The Legislature finds that it is a public necessity that trade secret information as defined in s. 812.081 be expressly made confidential and exempt from the public records law because it is a felony to disclose such records. Due to the legal uncertainty as to whether a public employee would be protected from a felony conviction if otherwise complying with chapter 119, and with s. 24(a), Art. I of the State Constitution, it is imperative that a public records exemption be created. The Legislature in making disclosure of trade secrets a crime has clearly established the importance attached to trade secret protection. Disclosing trade secrets in an agency's possession would negatively impact the business interests of those providing an agency such trade secrets by damaging them in the marketplace, and those entities and individuals disclosing such trade secrets would hesitate to cooperate with that agency, which would impair the effective and efficient administration of governmental functions. Thus, the public and private harm in disclosing trade secrets significantly outweighs any public benefit derived from disclosure, and the public's ability to scrutinize and monitor agency action is not diminished by nondisclosure of trade secrets.

(underlining added).

24. Section 812.081(1)(f), Florida Statutes, defines "trade secret" as follows:

"Trade secret" means the whole or any portion or phase of any formula, pattern, device, combination of devices, or compilation of information which is for use, or is used, in the operation of a business and which provides the business an advantage, or an opportunity to obtain an advantage, over those who do not know or use it. The term includes any scientific, technical, or commercial information, including financial information, and includes any design, process, procedure, list of suppliers, list of customers, business code, or improvement thereof, whether tangible or intangible, and regardless of whether or how it is stored, compiled, or memorialized physically, electronically, graphically, photographically, or in writing. Irrespective of novelty, invention, patentability, the state of the prior art, and the level of skill in the business, art, or field to which the subject matter pertains, a trade secret is considered to be:

1. Secret;
2. Of value;
3. For use or in use by the business; and
4. Of advantage to the business, or providing an opportunity to obtain an advantage, over those who do not know or use it,

when the owner thereof takes measures to prevent it from becoming available to persons other than those selected by the owner to have access thereto for limited purposes.

25. This statutory definition of “trade secret” has four required elements: (1) a “compilation of information;” (2) “for use or is used in the operation of a business;” (3) “which provides the business an advantage or an opportunity to obtain an advantage, over those who do not know or use it;” and (4) the owner of the information “takes measures to prevent it from becoming available to persons other than those selected.” *Managed Care of N. Am., Inc. v. Fla. Healthy Kids Corp.*, 268 So. 3d 856, 860 (Fla. 1st DCA 2019), *reh’g denied* (Apr. 24, 2019). “Value” is not an element of this test. “Instead, the enumerated portion of the statutory subsection establishes a presumption of what a trade secret is ‘considered to be’ once the required elements of a trade secret are established, as set forth in the first sentence of the statutory subsection.” *Id.* at 859–60. In other words, once the elements of the test are established, “the trade secrets are considered, as a matter of law, to be ‘of value.’” *Id.* at 860.

26. The Confidential Information is a compilation of information, including both objective data and the expert opinions of the Kimley-Horn engineer and the three appraisers. The fact that public information is periodically referenced by the experts in the report does not alter its trade secret status. *See Managed Care of N. Am., Inc.*, 268 So. 3d at 861 (noting that “[p]ublic information can be subject to trade secret protection, as the time and effort spent compiling and the unique presentation thereof, may render the product a trade secret”).

27. The Confidential Information is being used in the operation of CSWR-Florida’s business, including meeting the requirements set forth for its Alternative Valuation Petition and in its due diligence process in evaluating Forest Utilities’ systems.

28. The Confidential Information provides an advantage to CSWR-Florida, or opportunity to obtain an advantage, over any competitors interested in acquiring the Forest Utilities

system. The Confidential Information provides comprehensive information relating to the systems that are presently unknown to competitors.

29. In satisfaction of the last element of the test for trade secret material, CSWR-Florida has taken “measures to prevent it from becoming available to persons other than those selected,” including by filing this Request for Confidential Classification.

30. In addition to being trade secrets, the Appraisals include both “information concerning bids or other contractual data, the disclosure of which would impair the efforts of the utility or its affiliates to contract for goods or services on favorable terms” and “information relating to competitive interests, the disclosure of which would impair the competitive businesses of the provider of the information.” § 367.156(3)(d)-(e), Fla. Stat. (2025).

31. If a competitor could obtain the Confidential Information, it could free-ride on the time and expense required to generate it, impairing the efforts of CSWR-Florida to contract on favorable terms as CSWR-Florida’s costs are made higher by the cost of the Confidential Information. This would similarly “impair the competitive business interests” of CSWR-Florida.

32. In sum, the Confidential Information meets the general definition of proprietary confidential business information in section 367.156(3), Florida Statutes, as well as the examples in that same statute relating to trade secrets, information concerning bids or other contractual data, and information relating to competitive interests. The value invested by CSWR-Florida in the Confidential Information is entitled to protection on these bases.

33. Engineering reports similar to the Facility Engineering Report that is subject to this Request, prepared for prior CSWR-Florida acquisitions, have previously been found by the Commission to constitute proprietary confidential business information that is confidential and exempt from public disclosure. *See, e.g., In re: Application for Transfer of Wastewater Certificate*

No. 318-S from BFF Corp to CSWR-Florida Util. Operating Company, LLC, in Marion Cnty.; Docket No. 20220061-SU, Order No. PSC-2023-0219-CFO-SU, 2023 WL 5003006 (Fla. PSC August 3, 2023); *In re: Application for Transfer of Water & Wastewater Facilities & Certificate Nos. 600-W and 516-S from Orchid Springs Dev. Corp. to CSWR-Florida Util. Operating Company, LLC, in Polk Cnty.*; Docket No. 20250110-WS, Order No. PSC-2025-0381-CFO-WS, 2025 WL 2950641 (Fla. PSC October 15, 2025).

34. Appraisal or valuation reports have previously been found by the Commission to constitute proprietary confidential business information that is confidential and exempt from public disclosure. *See, e.g., In re: Petition for Approval of a Purchase and Sale Agreement between Florida Power & Light Co. and Calypso Energy Holdings, LLC*, Docket No. 160154-EI, Order No. PSC-16-0419-CFO-EI, 2016 WL 5869983 (Fla. PSC Oct. 3, 2016).

WHEREFORE, CSWR-Florida respectfully requests that the Confidential Information be classified as confidential and exempt from disclosure under the Public Records Act, Chapter 119, Florida Statutes, and Article I, Section 24(a) of the Florida Constitution and remain so until CSWR-Florida's acquisition of the assets of Forest Utilities closes.

Respectfully submitted this 27th day of May, 2026.

/s/ Jordann Wilhelm

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EXHIBIT A

Exhibit A - Justification Matrix

Location (Document name and location of information)	Justification
Kimley-Horn Facility Report for Forest Utilities Wastewater Treatment Plant dated June 2024 (Exhibit B to the Petition, Appendix D to Exhibit D to the Petition, Addenda to Exhibit E to the Petition, Appendix A to Exhibit H to the Petition, and Exhibit JC-3 to the Direct Testimony of Josiah Cox): Location: Report pages 2-6; “Introduction” contained on the Cover Sheet for Appendix B; Photo Nos. 1-116 and remarks regarding same contained on Photograph Sheet pages 1-58; 2 pages contained in Appendix D-Engineer’s Opinion of Probable Construction Cost ScottMadden, Inc. Valuation Report dated June 19, 2025 (Exhibit D to the Petition and Exhibit JC-5 to the Direct Testimony of Josiah Cox): Location: the entirety of the Valuation Report, pages 1 through 9; portions of Appendix D pages 3-7, 11-69, 275-279 (Kimley-Horn Facility Report); all of Appendix E, pages 1-393; all of Schedule 1, pages 1-6; all of Schedule 2, pages 1-5; all of Schedule 3, pages 1-4 Mosaic Property Valuations Appraisal Report dated September 13, 2025 (Exhibit E to the Petition and Exhibit JC-7 to the Direct Testimony of Josiah Cox): Location: Cover letter page 2; the entirety of the appraisal report, pages 6-65; portions of the Addenda-Engineering Report, pages 73-78, 81-85, 89-147 NewGen Strategies & Solutions Appraisal of Forest Utilities, Inc. Wastewater System, dated August 2025 (Exhibit F to the Petition and Exhibit JC-9 to the Direct Testimony of Josiah Cox): Location: the entirety of the appraisal report, pages 1-1 through 5-2; all of Exhibit 1 appraisal analyses tables – all pages of Tables 1 through 8; all of Exhibit 2 cost of capital tables – all pages of Tables A through H; all of Exhibit 3 Kimley-Horn engineering analysis	§ 367.156(3)(a), Florida Statutes (trade secrets); § 367.156(3)(d), Florida Statutes (information concerning bids or other contractual data, the disclosure of which would impair the efforts of the utility or its affiliates to contract for goods or services on favorable terms); § 367.156(3)(e), Florida Statutes (information relating to competitive interests, the disclosure of which would impair the competitive businesses of the provider of the information) As set forth more fully in the Request for Confidential Classification, disclosure would impair CSWR-Florida’s competitive interests and could be used to discern trade secrets or harm its ability to contract for goods and services on a favorable basis. CSWR keeps this information strictly confidential to also prevent competitors and prospective counterparties from information which could be used in future negotiations to the disadvantage of CSWR and its affiliates.

Exhibit A - Justification Matrix

Location (Document name and location of information)	Justification
Kimley-Horn Engineering Assessment and 3-Year Plan dated November 30, 2025 (Exhibit H to the Petition and Exhibit JC-12 to the Direct Testimony of Josiah Cox): Location: Page 3 of the 3-Year Plan; portions of Appendix A to the 3-Year Plan, which is the Kimley-Horn Facility Report (Report pages 2-6; “Introduction” contained on the Cover Sheet for Appendix B; Photo Nos. 1-116 and remarks regarding same contained on Photograph Sheet pages 1-58; 2 pages contained in Appendix D-Engineer’s Opinion of Probable Construction Cost); Appendix B to the 3-Year Plan, which is the Asset Inventory and Condition Assessment of Forest Utilities-All Pages	