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June 26, 2026

VIA Electronic Filing to the Office of Commission Clerk

Florida Public Service Commission
Office of Commission Clerk
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850
Attn: Jennifer Crawford, Attorney Supervisor

Re: Docket 20250047-WS – Petition for an acquisition adjustment for a non-viable utility, by CSWR-Florida Utility Operating Company, LLC.

Dear Ms. Crawford:

CSWR-Florida Utility Operating Company, LLC ("CSWR-Florida") submits the following responses to Staff's June 8, 2026 Sixth Data Request.

1. Please provide both the stand-alone and consolidated (fully-loaded) rate impacts based upon granting the requested acquisition adjustment in full, a 30-year amortization period, the Florida Public Service Commission's 2025 Leverage Formula, and an approximate gross-up rate/factor (for income taxes and regulatory assessment fees) similar to level proposed by CSWR-FL in Docket No. 20250052-WS.[1] These rate impacts should be based on the acquisition adjustment going into rate base through a rate case proceeding for the entire test year period. Please show all inputs and calculation steps.

   Response: The Company has prepared the attached schedule in response to this request. It calculates the stand-alone and consolidated monthly rate impacts of granting the requested acquisition adjustments in full, using the specified assumptions: a 30-year amortization period, the Florida Public Service Commission's 2025 leverage formula return on equity, a debt component, an income tax gross-up, and a regulatory assessment fee gross-up.

   These calculations isolate the incremental revenue requirement associated with the acquisition adjustments under the requested assumptions. As a result, they are not directly

[1] Order No. PSC-2025-0213-PAA-WS, issued 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.*

comparable to the impacts in the original filing, which reflected the Company's proposed consolidated rate design.

The consolidated impacts reflect recovery over the broader Florida ERU base. Consistent with the Company's forward-looking consolidation assumptions, this base includes connections from pending acquisition cases expected to be incorporated during the applicable test year period, resulting in lower per-customer impacts that are more representative of the Company's proposed rates.

Thank you for the opportunity to provide additional information in support of the application. Please feel free to contact our office at your convenience with any additional questions or concerns.

Sincerely,

/s/ Thomas A. Crabb

Thomas A. Crabb
Attorney for CSWR-Florida

cc: Aaron Silas
Walt Trierweiler, Esq.
Austin Watrous, Esq.
Jennifer Crawford, Esq.
Zachary Bloom, Esq.
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DR Attachment - Rate Impacts

Assumptions	
Return on Equity	8.52%
Return on Debt	8.50%
Consolidated ERUs*	29,172.00
Equity Ratio	98.68%
Debt Ratio	1.32%
Combined Tax Rate (Federal / State)	24.87%
RAF	4.50%

*Consolidated ERUs contain connections CSWR-Florida projects to acquire from cases 20260075, 20260019, & 20250110

System Name	Sunshine	Neighborhood	North Peninsula	Rolling Oaks	Aquarina
Acquisition Adjustment	$5,751,911.00	$399,934.00	$1,151,000.00	$32,444,319.00	$1,875,487.00
ERUs	4,036.00	447.00	615.00	11,290.00	1,043.00
Equity Portion	$5,675,985.77	$394,654.87	$1,135,806.80	$32,016,053.99	$1,850,730.57
Equity Return	$483,593.99	$33,624.60	$96,770.74	$2,727,767.80	$157,682.24
Debt Portion	$75,925.23	$5,279.13	$15,193.20	$428,265.01	$24,756.43
Debt Return	$6,453.64	$448.73	$1,291.42	$36,402.53	$2,104.30
Total Return	$490,047.63	$34,073.32	$98,062.16	$2,764,170.33	$159,786.54
Gross Up Taxes	$160,082.29	$11,130.62	$32,033.65	$902,962.67	$52,196.96
Amortization Expense	$191,730.37	$13,331.13	$38,366.67	$1,081,477.30	$62,516.23
Gross Up RAF	$39,668.81	$2,758.20	$7,938.02	$223,756.51	$12,934.54
Total Revenue Requirement Impact	$881,529.10	$61,293.27	$176,400.50	$4,972,366.80	$287,434.27
Standalone Average Monthly Impact	$ 18.20	$ 11.43	$ 23.90	$ 36.70	$ 22.97
Consolidated Average Monthly Impact	$ 2.52	$ 0.18	$ 0.50	$ 14.20	$ 0.82