Gunster

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July 24, 2026

BY E-PORTAL

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

Re: **Docket No. 20260001-EI: Fuel and Purchased Power Cost Recovery Clause with Generating Performance Incentive Factor**

Dear Mr. Teitzman:

Attached for electronic filing, please find the Testimony and Exhibit CWM-1 of Ms. Caroline Wanjiru McCool on behalf of Florida Public Utilities Company and in support of their request for approval of the Actual/Estimated True Up for 2026.

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

Sincerely,

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

MEK
cc:/ (certificate of service)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 20260001-EI: Fuel and purchased power cost recovery clause with generating performance incentive factor.

Direct Testimony of Caroline Wanjiru McCool (Estimated/Actual)

On Behalf of Florida Public Utilities Company

Q. Please state your name and business address.

A. My name is Caroline Wanjiru McCool. My business address is 500 Energy Lane Dover, DE 19901.

Q. By whom are you employed?

A. I am employed by Chesapeake Utilities Corporation ("Chesapeake Utilities"), the parent company of Florida Public Utilities Company ("FPUC" or "Company") as a Regulatory Analyst IV.

Q. Describe briefly your education and relevant professional background.

A. I received a Bachelor of Science degree in Accounting from Morgan State University in May 2009 and a Master of Science in Accounting from Towson University in May 2013. I have been employed with Chesapeake Utilities since October 2025. This role includes regulatory analysis and filings before the Florida Public Service Commission ("FPSC" or "Commission") for FPUC. Prior to my employment at Chesapeake Utilities, I was employed by Federal Energy Regulatory Commission ("FERC") as an Energy Industry Analyst for close to 10 years, and the Maryland Public Service Commission ("MD PSC") as a Public Utilities Auditor. In my various previous roles, my responsibility included reviewing, analyzing, and preparing cost of service exhibits and testimony in natural gas, oil pipeline, and electric utility cases on behalf of FERC and MD PSC.

Q. Have you previously testified in this Docket?

A. No, I have not testified in this docket, but I have previously provided pre-filed written testimony at MD PSC and at FERC.

Q. What is the purpose of your testimony at this time?

A. I will briefly describe the basis for the Company's computations made in preparation of the schedules being submitted in this docket.

Q. Which of the Staff's schedules is the Company providing in support of this filing?

A. I am attaching Schedules E1-A, E1-B, and E1-B1 as part of Exhibit CWM-1. Schedule E1-B shows the Calculation of Purchased Power Costs and Calculation of True-Up and Interest Provision for the period January 2026 – December 2026 based on 6 Months Actual and 6 Months Estimated data.

Q. Were these schedules completed by you or under your direct supervision?

A. The schedules were completed by me.

Q. What was the final remaining true-up amount for the period January 2025 – December 2025?

A. The final remaining true-up amount was an under-recovery of $906,830.

Q. What is the estimated true-up amount for the period January 2026 – December 2026?

A. The estimated true-up amount is an under-recovery of $1,434,408.

Q. What is the total true-up amount estimated to be collected for the period January 2027 – December 2027?

A. The Company estimates it will collect $ 2,341,237 for the period January 2027 – December 2027.

Q. **In previous years FPUC explored other opportunities to provide power supply for its customers. Has FPUC continued to explore other opportunities?**

A. Yes. FPUC is continuing to look into other sources of power supply that will provide low cost, resilient and reliable energy to its customers.

Q. **Would you please discuss the opportunities FPUC has been investigating?**

A. Yes. FPUC is continuing to explore both Solar Photovoltaic (solar) and Combined Heat and Power (CHP) technologies with the goal of providing low cost, resilient and reliable energy to customers. Solar opportunities are being explored in both the Northeast and Northwest Divisions and are under consideration at this time. In our Northeast Division, significant effort has been focused on the development of a second CHP on Amelia Island. This project will be similar in size and operation to the existing Eight Flags Energy project that began commercial operation in 2016. The facility could be located approximately one mile from Eight Flags Energy at a separate mill on Amelia Island. This CHP would provide electrical energy to the FPUC grid and thermal energy in the form of steam/hot water to the mill. Preliminary engineering has been completed, operating agreements and air permitting have been completed at this time. As with Eight Flags Energy, this facility would provide low cost energy to our customers while improving the resiliency and reliability to the FPUC grid on Amelia Island. In addition to CHP possibilities, FPUC has been investigating how the use of Renewable Natural Gas (RNG) and Hydrogen as future fuel sources for generation assets may provide benefits in the future. The markets for both RNG and Hydrogen are still developing, however, both have the potential to provide environmental benefits compared to existing fuel sources. Although there are currently some operational and cost challenges being addressed within the generation community, it is important that FPUC continue to be involved in the investigation and development of these resources and the long term benefits that are possible.

Also, FPUC engaged with FPL in the review of the transmission agreements and infrastructure currently in place between the two companies. These discussions led to opportunities to change the delivery points at four of the five substations in the Northwest Florida Division, which will reduce purchased costs to FPUC. The acquisition of the substations was approved in the company's last rate case proceeding in Docket No. 20240099-EI and is expected to be completed during the first quarter of 2027.

Q. **Has the company incurred any costs during the preliminary stages of these projects?**

A. Yes, the Company has engaged the consulting firms of Pierpont and McLelland LLC and Sterling Energy Services LLC as well as the Gunster law firm for their experience in the aforementioned processes. The Company has incurred consulting and legal fees in the amount of $63,857.93 through June of 2026 and expects to spend an additional $32,857 by year-end.

Q. When do you anticipate construction to begin on the proposed CHP facility?

A. The final decision on this has not been made at this time.

Q. Does this conclude your testimony?

A. Yes.

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF TRUE-UP SURCHARGE
APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD
JANUARY 2026 - DECEMBER 2026
BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED OPERATIONS

Florida Division -CONSOLIDATED

Under-recovery of purchased power costs for the period January 2026 - December 2026. (See Schedule E1-B, Calculation of Estimated Purchased Power Costs and Calculation of True-Up and Interest Provision for the Twelve Month Period ended December 2026.)(Estimated)	$	2,341,237

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSLD1
ACTUAL/ESTIMATED FOR THE PERIOD: JANUARY 2026 THROUGH DECEMBER 2026
BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED
(EXCLUDES LINE LOSS, EXCLUDES TAXES)

Schedule E-1b

CONSOLIDATED

		ACTUAL Jan 2026	ACTUAL Feb 2026	ACTUAL Mar 2026	ACTUAL Apr 2026	ACTUAL May 2026	ACTUAL Jun 2026	Estimated Jul 2026	Estimated Aug 2026	Estimated Sep 2026	Estimated Oct 2026	Estimated Nov 2026	Estimated Dec 2026	Total
Total System Sales - KWH		49,892,403	56,506,843	60,411,667	52,071,106	50,526,945	65,459,911	72,725,028	75,682,494	70,840,201	61,935,197	44,916,213	47,043,639	708,013,648
WEST-ROCK Purchases - KWH		70,000	490,000	50,000	110,000	60,000	60,000	400,000	400,000	400,000	400,000	400,000	400,000	3,240,000
Rayonier Purchases - KWH - On Peak		3,041	(1,740)	(1,778)	(2,514)	(489)	183	4,984	4,984	4,984	4,984	4,984	4,984	28,612
Rayonier Purchases - KWH - Off Peak		(666)	2,768	(981)	(2,938)	(20)	245	12,816	12,816	12,816	12,816	12,816	12,816	75,315
Eight Flags Purchases KWH		12,621,494	11,312,394	13,017,021	12,533,033	13,231,503	12,314,159	13,100,000	12,700,000	12,200,000	13,300,000	13,200,000	14,400,000	153,929,604
FPL/Gulf Purchases - KWH		52,689,815	42,349,134	51,041,623	42,714,150	55,171,231	60,176,833	62,843,478	66,348,618	61,764,411	51,314,159	33,544,222	34,578,020	614,735,891
Generation Demand - KW - FPL/Gulf		156,177	164,225	106,037	104,623	120,017	138,582	122,740	128,240	121,300	97,340	78,960	107,180	1,465,421
Transmission Demand - KW - FPL		104,093	176,902	85,360	105,732	121,618	141,687	69,195	69,195	69,195	69,195	69,195	69,195	1,150,762
Transmission Demand - KW - Gulf		0	0	0	0	0	0	0	0	0	0	0	0	0
Purchased Power Rates:														
WestRock Fuel Costs - $/KWH		0.07789	0.09935	(0.23162)	0.02713	0.02177	0.03455	0.03309	0.03309	0.03309	0.03309	0.03309	0.03309	
Rayonier-Energy Charge-On Peak - $/KWH		0.03989	0.03990	0.03990	0.02643	0.03967	0.04191	0.03990	0.03990	0.03990	0.03990	0.03990	0.03990	
Rayonier-Energy Charge - Off Peak - $/KWH		0.03733	0.03736	0.03737	0.03825	0.03450	0.04065	0.03736	0.03736	0.03736	0.03736	0.03736	0.03736	
Eight Flags Purchases-$/KWH		0.19678	0.18723	0.06019	0.14317	0.10383	0.10488	0.12471	0.12363	0.11410	0.11082	0.11846	0.12855	
Base Fuel Costs - $/KWH FPL/GULF		0.04426	0.15300	0.03286	0.00677	0.02756	0.03200	0.05293	0.05378	0.05226	0.04876	0.04202	0.04474	
Energy Charge - $/KWH - FPL		0.00216	0.00232	0.00224	0.00237	0.00217	0.00211	0.00219	0.00215	0.00218	0.00234	0.00273	0.00273	
Demand and Non Fuel:														
Demand Charge - $/KW - FPL/Gulf		6.37764	6.14098	7.12187	7.19927	6.68512	6.59909	6.83775	6.77966	6.86253	7.38253	7.99531	7.14084	
Distribution Facility Charge		5.82600	5.82600	5.82600	5.82600	5.82600	5.82600	5.82600	5.82600	5.82600	5.82600	5.82600	5.82600	
Transmission Charge $/KW - FPL		6.06079	4.64087	3.84301	4.31737	4.20386	3.96843	5.72323	5.72323	5.72323	5.72323	5.72323	5.72323	
Transmission Charge $/KW - Gulf		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
Purchased Power Costs:														
West-Rock Fuel Costs		5,452	48,683	(11,581)	2,984	1,306	2,073	13,236	13,236	13,236	13,236	13,236	13,236	128,333
Rayonier Standby Costs		97	34	(108)	(178)	(20)	18	678	678	678	678	678	678	3,911
Eight Flags		2,483,668	2,118,067	783,480	1,794,409	1,373,847	1,291,504	1,633,663	1,570,094	1,391,993	1,473,949	1,563,702	1,651,093	19,329,439
FPL/Gulf Base Fuel Costs		2,340,819	6,479,452	1,677,101	289,378	1,520,267	1,925,929	3,326,132	3,568,569	3,227,821	2,502,150	1,409,620	1,547,156	29,814,392
Gulf/FPL Fuel Adjustment	VOM	114,460	98,195	114,229	101,024	119,684	126,891	137,396	142,729	134,507	119,857	91,576	94,396	1,394,943
Subtotal Fuel Costs		4,944,516	8,744,431	2,563,121	2,187,615	3,015,084	3,346,415	5,111,105	5,295,306	4,768,235	4,109,870	3,078,812	3,506,559	50,671,068
Demand and Non Fuel Costs	Demand Capacity Charge	996,041	1,131,319	769,426	753,209	826,331	914,515	839,265	855,890	832,425	718,615	631,310	765,355	10,033,701
	Customer Charges	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
	Transmission Charge	630,856	820,980	328,039	456,484	511,265	563,076	396,019	396,019	396,019	396,019	396,019	396,019	5,686,844
Subtotal Demand & Non-Fuel Costs		1,628,927	1,954,299	1,099,465	1,211,693	1,339,596	1,479,591	1,237,284	1,253,909	1,230,444	1,116,634	1,029,329	1,163,374	15,744,545
Total System Purchased Power Costs		6,573,443	10,698,730	3,662,586	3,399,308	4,354,680	4,826,006	6,348,389	6,549,215	5,998,679	5,226,504	4,108,141	4,669,933	66,415,613
Less Direct Billing To GSLD1 Class	Demand	310,923	538,406	668,976	687,352	296,351	432,138	314,891	353,237	471,089	402,769	308,829	428,389	5,213,350
(these 2 amounts (Demand and comodity) should Commodity		0	0	0	0	0	0	0	0	0	0	0	0	0
Net Purchased Power Costs		6,262,520	10,160,324	2,993,610	2,711,956	4,058,329	4,393,868	6,033,498	6,195,978	5,527,590	4,823,735	3,799,312	4,241,544	61,202,263
Special Costs	Other Fuel Related Costs	2,047	31,212	30,030	(4,672)	8,011	(2,769)	5,476	5,476	5,476	5,476	5,476	5,476	96,715
Total Costs and Charges		6,264,567	10,191,536	3,023,640	2,707,285	4,066,340	4,391,099	6,038,974	6,201,454	5,533,066	4,829,211	3,804,788	4,247,020	61,298,979
Sales Revenues - Fuel Adjustment Revenues:														
RS< 1,000 kwh	0.08813	1,667,206	1,737,471	1,559,961	1,496,054	1,574,973	1,959,059	1,864,243	1,955,041	1,798,679	1,648,081	1,429,711	1,535,240	20,225,718
RS> 1,000 kwh	0.10061	675,295	968,823	396,492	282,845	376,666	792,428	1,347,523	1,352,938	1,228,771	549,091	366,631	529,256 #	8,866,761
GS	0.09198	387,194	421,394	379,748	438,288	374,016	572,108	572,062	607,204	567,110	474,293	396,803	388,059	5,578,281
GSD	0.08853	947,943	964,384	945,996	1,189,098	968,879	1,459,221	1,444,260	1,494,082	1,474,529	1,254,925	1,085,890	1,022,007	14,241,219
GSLD	0.08704	(7,067)	392,741	606,712	600,045	404,632	647,387	687,009	762,349	617,011	630,620	616,108	563,754	6,521,301
LS	0.07811	35,454	43,145	45,146	51,661	41,624	46,708	26,270	26,270	26,270	26,270	26,270	26,270	421,357
Unbilled Fuel Revenues		1,283,602	405,569	(904,035)	(133,355)	245,752	(18,960)	0	0	0	0	0	0	878,573
Total Fuel Revenues (Excl. GSLD1)		4,989,632	4,933,527	3,030,020	3,924,637	3,976,542	5,457,952	5,941,366	6,197,884	5,712,370	4,583,280	3,921,412	4,064,588	56,733,209
GSLD1 Fuel Revenues		310,923	538,406	668,976	687,352	296,351	432,138	314,891	353,237	471,089	402,769	308,829	428,389	5,213,350
Non-Fuel Revenues		4,168,396	4,703,233	4,807,243	4,587,486	3,827,344	5,424,461	4,043,910	4,023,949	3,845,481	3,515,368	3,343,063	3,511,673	49,801,607
Total Sales Revenue		9,468,951	10,175,167	8,506,239	9,199,475	8,100,237	11,314,551	10,300,167	10,575,070	10,028,939	8,501,417	7,573,304	8,004,649	111,743,166
KWH Sales	RS< 1,000 kwh	17,756,055	19,218,565	17,759,630	17,070,681	17,161,639	20,685,051	21,154,462	22,184,790	20,410,484	18,701,572	16,223,617	17,421,115	225,765,660
	RS> 1,000 kwh	7,192,017	10,715,252	4,513,931	3,224,142	4,115,171	8,356,393	13,392,907	13,446,728	12,212,643	5,457,368	3,643,915	5,260,230	91,530,698
	GS	3,988,400	4,672,297	4,251,256	4,542,815	4,084,634	5,745,624	6,219,265	6,601,340	6,165,444	5,156,373	4,313,916	4,218,863	59,960,246
	GSD	10,398,335	10,565,468	11,424,965	12,845,982	11,524,245	14,774,613	16,312,883	16,875,622	16,654,770	14,174,348	12,265,101	11,543,552	159,359,883
	GSLD	4,163,540	4,668,512	6,678,116	7,110,940	4,453,152	8,521,544	7,893,370	8,758,993	7,089,128	7,245,488	7,078,752	6,477,240	80,338,776
	GSLD1	5,965,000	5,901,000	15,204,000	6,624,000	8,639,000	6,798,000	7,415,822	7,478,721	7,971,432	10,663,749	1,054,611	1,786,339	85,701,674
	LS	429,056	569,749	579,769	652,546	629,104	578,686	336,300	336,300	336,300	336,300	336,300	336,300	5,356,710
	Total KWH Sales	49,892,403	56,506,843	60,411,667	52,071,106	50,526,945	65,459,911	72,725,028	75,682,494	70,840,201	61,935,197	44,916,213	47,043,639	708,013,648
True-up Calculation (Excl. GSLD1):														
Fuel Revenues		4,989,632	4,933,527	3,030,020	3,924,637	3,976,542	5,457,952	5,941,366	6,197,884	5,712,370	4,583,280	3,921,412	4,064,588	56,733,209
True-up Provision - collect/(refund)		(267,664)	(267,664)	(267,664)	(267,664)	(267,664)	(267,664)	(267,664)	(267,664)	(267,664)	(267,664)	(267,664)	(267,664)	(3,211,973)
Gross Receipts Tax Refund														0
Fuel Revenue		5,257,297	5,201,192	3,297,684	4,192,302	4,244,208	5,725,616	6,209,031	6,465,549	5,980,034	4,850,944	4,189,076	4,332,252	59,945,182
Net Purchased Power and Other Fuel Costs		6,264,567	10,191,536	3,023,640	2,707,285	4,066,340	4,391,099	6,038,974	6,201,454	5,533,066	4,829,211	3,804,788	4,247,020	61,298,979
True-up Provision for the Period		(1,007,270)	(4,990,344)	274,045	1,485,017	177,866	1,334,517	170,057	264,095	446,968	21,734	384,288	85,232	(1,353,797)
Interest Provision for the Period		5,093	(4,834)	(12,956)	(11,119)	(9,347)	(7,910)	(6,457)	(6,631)	(6,383)	(6,504)	(6,721)	(6,842)	(80,611)
Beginning of Period True-up and Interest Provision		2,305,144	1,035,302	(4,227,541)	(4,234,116)	(3,027,883)	(3,127,029)	(2,068,066)	(2,172,151)	(2,182,351)	(2,009,431)	(2,261,866)	(2,151,963)	2,305,144
True-up Collected or (Refunded)		(267,664)	(267,664)	(267,664)	(267,664)	(267,664)	(267,664)	(267,664)	(267,664)	(267,664)	(267,664)	(267,664)	(267,664)	(3,211,973)
Annual State Income Tax Savings														
End of Period, Net True-up and Int. Prov		1,035,302	(4,227,541)	(4,234,116)	(3,027,883)	(3,127,029)	(2,068,066)	(2,172,151)	(2,182,351)	(2,009,431)	(2,261,866)	(2,151,963)	(2,341,237)	(2,341,237)
Beginning True-up Amount		2,305,144	1,035,302	(4,227,541)	(4,234,116)	(3,027,883)	(3,127,029)	(2,068,066)	(2,172,151)	(2,182,351)	(2,009,431)	(2,261,866)	(2,151,963)	
Ending True-up Amount Before Interest		1,030,209	(4,222,707)	(4,221,160)	(3,016,764)	(3,117,682)	(2,060,176)	(2,165,694)	(2,175,720)	(2,003,048)	(2,255,362)	(2,145,242)	(2,334,395)	
Total Beginning and Ending True-up		3,335,353	(3,187,404)	(8,448,701)	(7,250,880)	(6,145,564)	(5,187,205)	(4,233,780)	(4,347,871)	(4,185,399)	(4,264,793)	(4,407,108)	(4,486,358)	
Average True-up Amount		1,667,676	(1,593,702)	(4,224,350)	(3,625,440)	(3,072,782)	(2,593,602)	(2,116,890)	(2,173,935)	(2,092,700)	(2,132,397)	(2,203,554)	(2,243,179)	
Average Annual Interest Rate		3.6650%	3.6400%	3.6800%	3.6800%	3.6500%	3.6600%	3.6600%	3.6600%	3.6600%	3.6600%	3.6600%	3.6600%	
Interest Provision		5,093	(4,834)	(12,956)	(11,119)	(9,347)	(7,910)	(6,457)	(6,631)	(6,383)	(6,504)	(6,721)	(6,842)	

* Includes: Consulting fees, Legal fees and Taxes on Company Use.

Exhibit No.__________
DOCKET NO. 20260001-EI
Florida Public Utilities Company
(CWM-1)
Page 2 of 3

SCHEDULE E1-B1

FLORIDA PUBLIC UTILITIES COMPANY
CONSOLIDATED FLORIDA DIVISIONS
COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR
JANUARY 2026 - DECEMBER 2026

	DOLLARS				MWH				CENTS/KWH			
	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	29,814,392	28,187,794	1,626,598	5.8%	614,736	572,021	42,715	7.5%	4.84995	4.92776	(0.07781)	-1.6%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	17,139,488	15,522,711	1,616,777	10.4%	614,736	572,021	42,716	7.5%	2.78811	2.71366	0.07445	2.7%
11 Energy Payments to Qualifying Facilities (A8a)	19,461,733	20,451,922	(990,189)	-4.8%	157,272	167,514	(10,242)	-6.1%	12.37457	12.20908	0.16549	1.4%
12 TOTAL COST OF PURCHASED POWER	66,415,613	64,162,427	2,253,186	3.5%	772,008	739,535	32,473	4.4%	8.60297	8.67605	(0.07308)	-0.8%
13 TOTAL AVAILABLE MWH (LINE 6 + LINE 12)					772,008	739,535	32,473	4.4%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)	96,715	0	96,715	0.0%								
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	96,715	-	96,715	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	66,512,328	64,162,427	2,349,901	3.7%	772,008	739,535	32,473	4.4%	8.61550	8.67605	(0.06055)	-0.7%
21 Net Unbilled Sales (A4)	0 *	87 *	(87)	-100.0%	0	1	(1)	-100.0%	0.00000	0.00001	(0.00001)	-100.0%
22 Company Use (A4)	36,444 *	36,734 *2	(290)	-0.8%	423	423	0	0.0%	0.00515	0.00522	(0.00007)	-1.3%
23 T & D Losses (A4)	5,476,960 *	3,018,678 *	2,458,282	81.4%	63,571	34,793	28,778	82.7%	0.77357	0.42860	0.34497	80.5%
24 SYSTEM KWH SALES	66,512,328	64,162,427	2,349,901	3.7%	708,014	704,318	3,696	0.5%	9.39422	9.10988	0.28434	3.1%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	66,512,328	64,162,427	2,349,901	3.7%	708,014	704,318	3,696	0.5%	9.39422	9.10988	0.28434	3.1%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	66,512,328	64,162,427	2,349,901	3.7%	708,014	704,318	3,696	0.5%	9.39422	9.10988	0.28434	3.1%
28 GPIF**												
29 TRUE-UP**	(3,211,973)	(3,211,973)	0	0.0%	708,014	704,318	3,696	0.5%	(0.45366)	(0.45604)	0.00238	-0.5%
30 TOTAL JURISDICTIONAL FUEL COST	63,300,355	60,950,454	2,349,901	3.9%	708,014	704,318	3,696	0.5%	8.94055	8.65383	0.28672	3.3%
31 Revenue Tax Factor									1.00072	1.00072	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									8.94699	8.66006	0.28693	3.3%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									8.947	8.660	0.287	3.3%

*Included for Informational Purposes Only
**Calculation Based on Jurisdictional KWH Sales

EXHIBIT NO. ____________
DOCKET NO. 20260001-EI
FLORIDA PUBLIC UTILITIES COMPANY
(CWM-1)
PAGE 3 OF 3

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing Testimony and Exhibit of Caroline Wanjiru McCool has been furnished by Electronic Mail to the following parties of record this 24th day of July, 2026:

Suzanne Brownless Major Thompsom Zacchary Bloom Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850 sbrownle@psc.state.fl.us mthompso@psc.state.fl.us zbloom@psc.state.fl.us	J. Jeffry Wahlen/Malcolm Means/Matt Jones Ausley Law Firm Post Office Box 391 Tallahassee, FL 32302 jwahlen@ausley.com mmeans@ausley.com mjones@ausley.com
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By: ______________________________

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