



Stephanie A. Cuello  
SENIOR COUNSEL

July 24, 2026

**VIA ELECTRONIC FILING**

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

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

Dear Mr. Teitzman:

Please find enclosed for electronic filing on behalf of Duke Energy Florida, LLC's ("DEF"), Request for Confidential Classification filed in connection with Exhibit No. JM-1P-DEF's 2027 Risk Management Plan and Attachments A through G, to the direct testimony of James McClay. The filing includes the following:

- DEF's Request for Confidential Classification;
- Slipsheet for confidential Exhibit A ;
- Redacted Exhibit B (two copies); and
- Exhibit C (justification matrix).

DEF's confidential Exhibit A that accompanies the above-referenced filing, has been submitted under separate cover.

Thank you for your assistance in this matter and if you have any questions, please feel free to contact me at (850) 521-1425.

Sincerely,

*/s/ Stephanie A. Cuello*

Stephanie A. Cuello

SAC/mh  
Attachments

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

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In re: Fuel and purchased power cost  
recovery clause with generating performance  
incentive factor.

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Docket No. 20260001-EI

Dated: July 24, 2026

**DUKE ENERGY FLORIDA, LLC'S  
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

Duke Energy Florida, LLC, (“DEF” or “Company”), pursuant to Section 366.093, Florida Statutes (F.S.), and Rule 25-22.006, Florida Administrative Code (F.A.C.), submits this Request for Confidential Classification for certain information contained in Exhibit No. JM-1P, DEF’s 2027 Risk Management Plan and Attachments A through G to the direct testimony of James McClay. In support of this Request, DEF states:

1. Certain information contained in Exhibit No. JM-1P, DEF’s 2027 Risk Management Plan and Attachments A through G to the direct testimony of James McClay, contain information that is “proprietary confidential business information” under Section 366.093(3), Florida Statutes.

2. The following exhibits are included with this request:

(a) Sealed Composite Exhibit A is a package containing an unredacted copy of all the documents for which DEF seeks confidential treatment. Composite Exhibit A is being submitted separately in a sealed envelope labeled “CONFIDENTIAL.” In the unredacted version, the information asserted to be confidential is highlighted in yellow.

(b) Composite Exhibit B is a package containing two copies of redacted versions of the documents for which the Company requests confidential classification. The specific

information for which confidential treatment is requested has been blocked out by opaque marker or other means.

(c) Exhibit C is a table which identifies by page and line the information for which DEF seeks confidential classification and the specific statutory bases for seeking confidential treatment.

3. As indicated in Exhibit C, certain information contained in Exhibit No. JM-1P- 2026 Risk Management Plan and Attachments A through G, to the direct testimony of James McClay, contain “proprietary confidential business information” within the meaning of Section 366.093(3), F.S. The highlighted information in DEF’s Risk Management Plan and enumerated Attachments provide forecasted costs, hedging volumes, fuel consumption and economy transaction projections for 2026, internal policies and guidelines regarding hedging transactions, and collateral summaries. Disclosure of this information would enable fuel suppliers to have insight into DEF’s internal risk management guidelines and to obtain competitive information, which would result in greater price convergence in future negotiations. As such, disclosure of the information would impair the Company’s efforts to contract for goods or services on favorable terms. *See* § 366.093(3)(d), F.S.; Additionally, if the information at issue was publicly disclosed, DEF’s efforts to obtain competitive energy supply that provides economic value to both DEF and its customers could be compromised by DEF’s competitors changing their consumption or purchasing behavior within the relevant markets. § 366.093(3)(e), F.S.; Accordingly, such information constitutes “proprietary confidential business information” which is exempt from disclosure under the Public Records Act pursuant to Section 366.093(1), F.S.

4. The information identified as Exhibit “A” is intended to be and is treated as

confidential by the Company. The information has not been disclosed to the public, and the Company has treated and continues to treat the information and contracts at issue as confidential. *See*

5. DEF requests that the information identified in Exhibit A be classified as “proprietary confidential business information” within the meaning of section 366.093(3), F.S., that the information remain confidential for a period of at least 18 months as provided in section 366.093(4) F.S., and that the information be returned as soon as it is no longer necessary for the Commission to conduct its business.

WHEREFORE, for the foregoing reasons, DEF respectfully requests that this Request for Confidential Classification be granted.

RESPECTFULLY SUBMITTED this 24<sup>th</sup> day of July, 2026.

*/s/ Stephanie A. Cuello*

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Attorneys for Duke Energy Florida, LLC

**Duke Energy Florida, LLC**  
Docket No.: 20260001  
**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished via electronic mail this 24<sup>th</sup> day of July, 2026 to all parties of record as indicated below.

*/s/ Stephanie A. Cuello*  
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Attorney

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# **Exhibit A**

**“CONFIDENTIAL”**

(submitted under separate cover)

# **Exhibit B**

**REDACTED**

**(copy 1)**

Duke Energy Florida, LLC  
Risk Management Plan for  
Fuel Procurement and Wholesale Power Purchases  
For 2027

Duke Energy Florida, LLC (DEF or the Company) is submitting its 2027 Risk Management Plan (Plan) for review by the Florida Public Service Commission (FPSC). The Plan includes the required items as outlined in Attachment A of Order No. PSC-02-1484-FOF-EI and specifically Items 1 through 9, and Items 13 through 15 as set forth in Exhibit TFB-4 to the prefiled testimony of Todd F. Bohrmann in Docket No. 011605-EI and further clarified in Order No. PSC-08-0667-PAA-EI of Docket No. 080001-EI.

Several groups play key roles in the management, monitoring, and execution of the activities outlined in DEF's Plan. These groups include Fuels and System Optimization (FSO), the Regulated Risk Management and Credit Risk Management teams within Risk Management & Insurance (RMI), Regulated Accounting, Internal Audit, Legal, and Information Technology. The activities supported by these groups include, subject to reliability constraints, procuring competitively priced fuel, performing active asset optimization and portfolio management, monitoring and reporting against established oversight limits for credit and margin limits, performing credit evaluations and monitoring credit limits and credit exposure, performing deal validation, volume actualization, preparing and reviewing transactions and contracts, preparing journal entries to account for fuel and power related activities, performing billing and payments under the various fuel and purchased power contracts, performing audits, and maintaining and supporting needed systems to capture, track, and account for these activities.

Based on the Spring 2026 Fuels and Operations Forecast (FOF), DEF's estimated fuel consumption and economy power transactions projections for 2027 are as follows:

**Coal**

Based on current projections, DEF forecasts to burn approximately [REDACTED] tons of coal in 2027. DEF's forecasted coal requirements for 2027 will be purchased primarily under term coal supply agreements. Currently the coal supply will be delivered to DEF's plants via barge and rail transportation agreements as needed. Spot purchases will be made as needed to supplement the term purchases.

**Light Oil**

Based on current projections, DEF forecasts to burn approximately [REDACTED] barrels of light oil in 2027. DEF's forecasted light fuel oil requirements for 2027

are expected to be purchased primarily under term supply enabling agreements with volume flexibility at indexed market prices. Spot market purchases will be made as needed to supplement term purchases.

**Natural Gas**

Based on current projections, DEF forecasts to burn approximately [REDACTED] of natural gas in 2027, comprised of approximately [REDACTED] at DEF's generating plants and [REDACTED] at gas-tolling purchased power facilities where DEF has the responsibility to provide the natural gas. DEF's forecasted natural gas requirements for 2027 are expected to be purchased primarily under term supply agreements based on market index pricing, with supplemental seasonal, monthly, and daily purchases of natural gas being made as needed.

**Economy Power Purchases and Sales**

Based on current projections, DEF forecasts to purchase approximately [REDACTED] of economy power and sell approximately [REDACTED] economy power in 2027. DEF actively seeks to purchase and sell economy power as opportunities arise based on market prices, dispatch costs, and available transmission capacity.

**Item 1. Identify the company's overall quantitative and qualitative Risk Management Plan Objectives.**

DEF's identified Plan Objectives are to ensure an adequate fuel supply and subject to reliability constraints, to effectively manage its overall fuel and purchased power costs for its customers by engaging in competitive fuel procurement practices and activities, performing active asset optimization and portfolio management activities. These items are discussed further in Item 8.

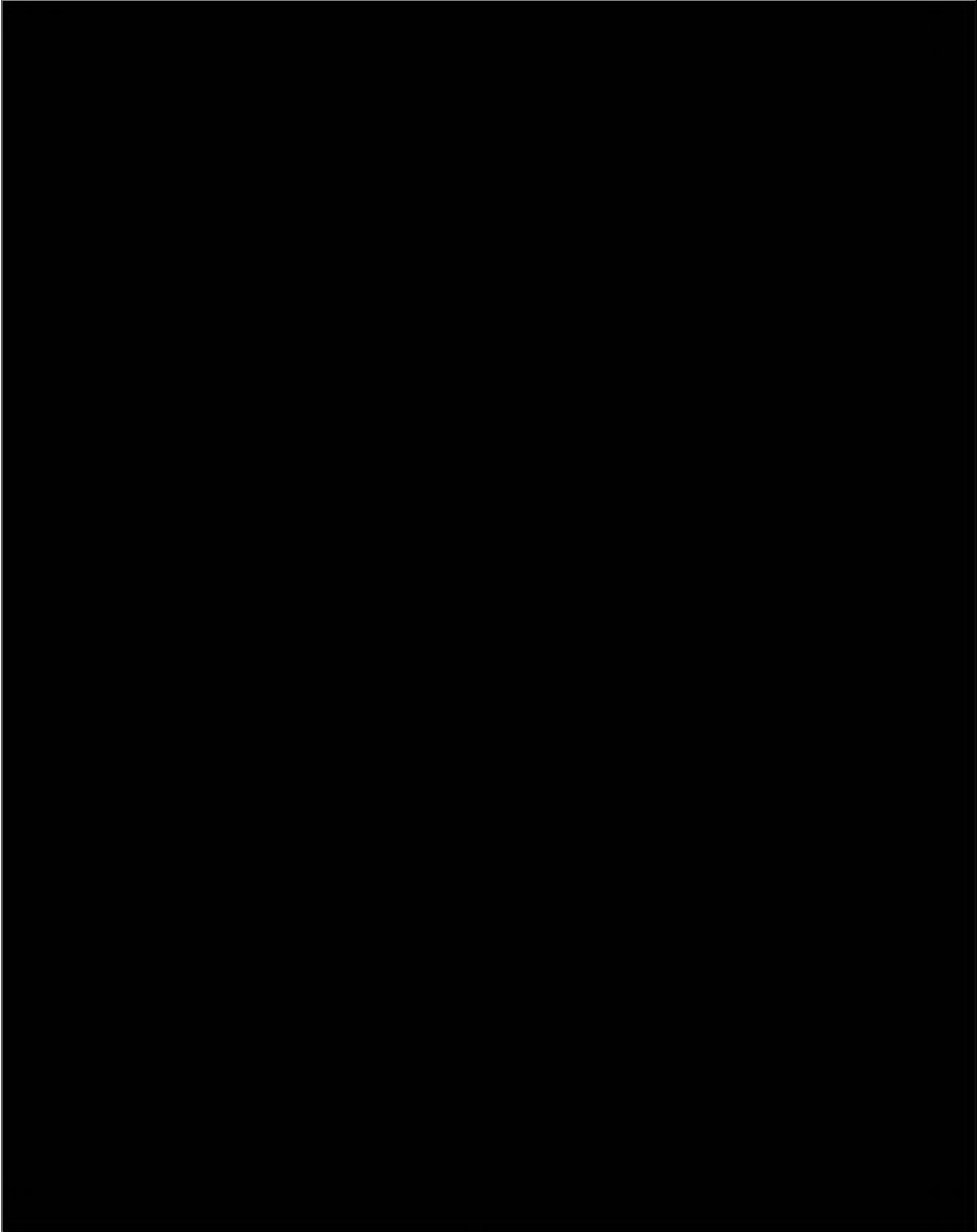
**Item 2. Identify the minimum quantity of fuel to be hedged and the activities to be executed for 2027.**

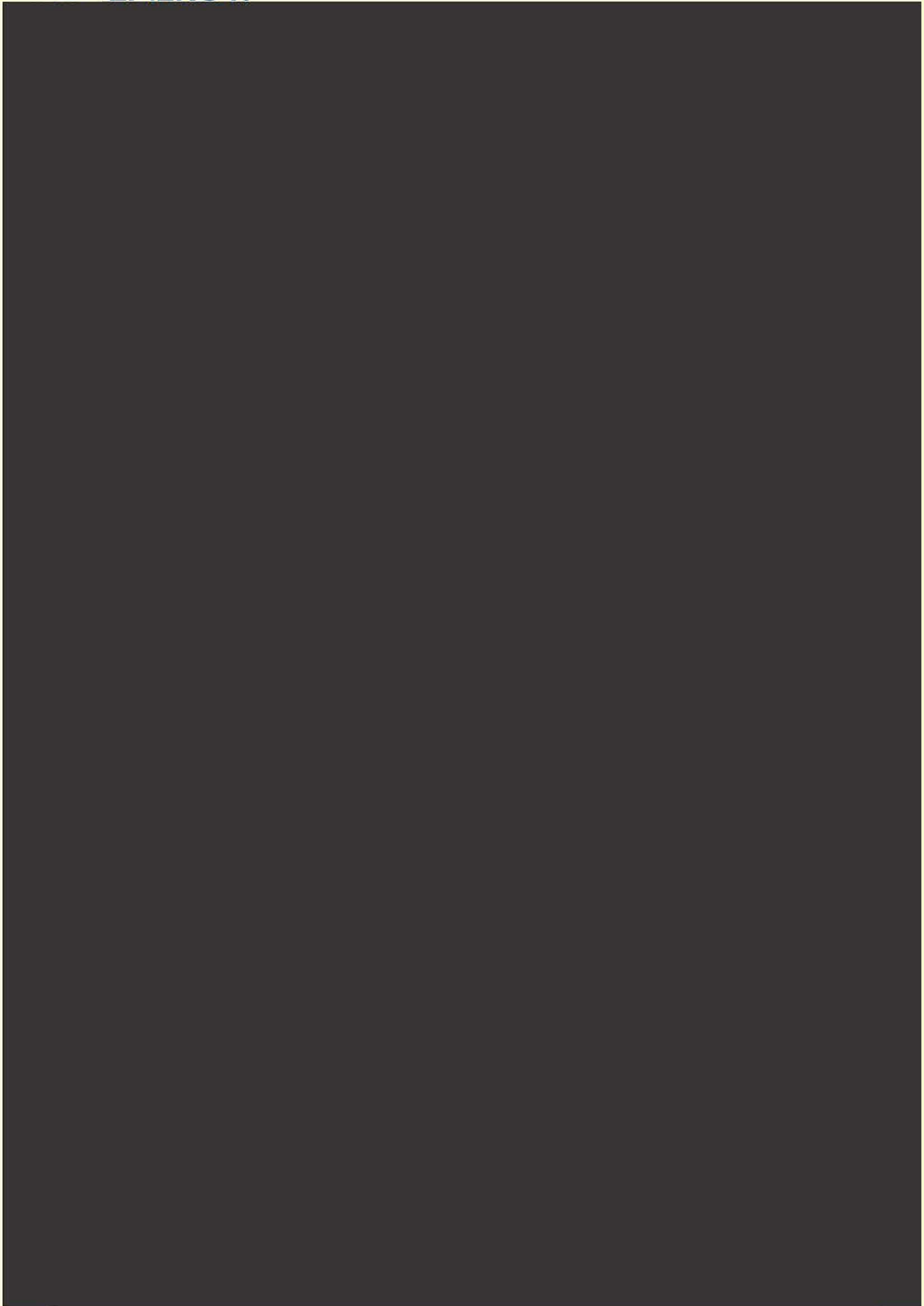
As approved by the FPSC on November 12, 2024, DEF is currently under a moratorium on hedging and will not enter into any financial natural gas hedging contracts effective January 1, 2025, throughout the Term of the 2024 Rate Case Settlement, Docket No. 20240025-EI, Order No. PSC-2024-0472-AS-EI.

**Item 3. Identify and quantify each risk, general and specific, that the utility may encounter with its fuel procurement.**

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## Regulated Electric Risk Limits

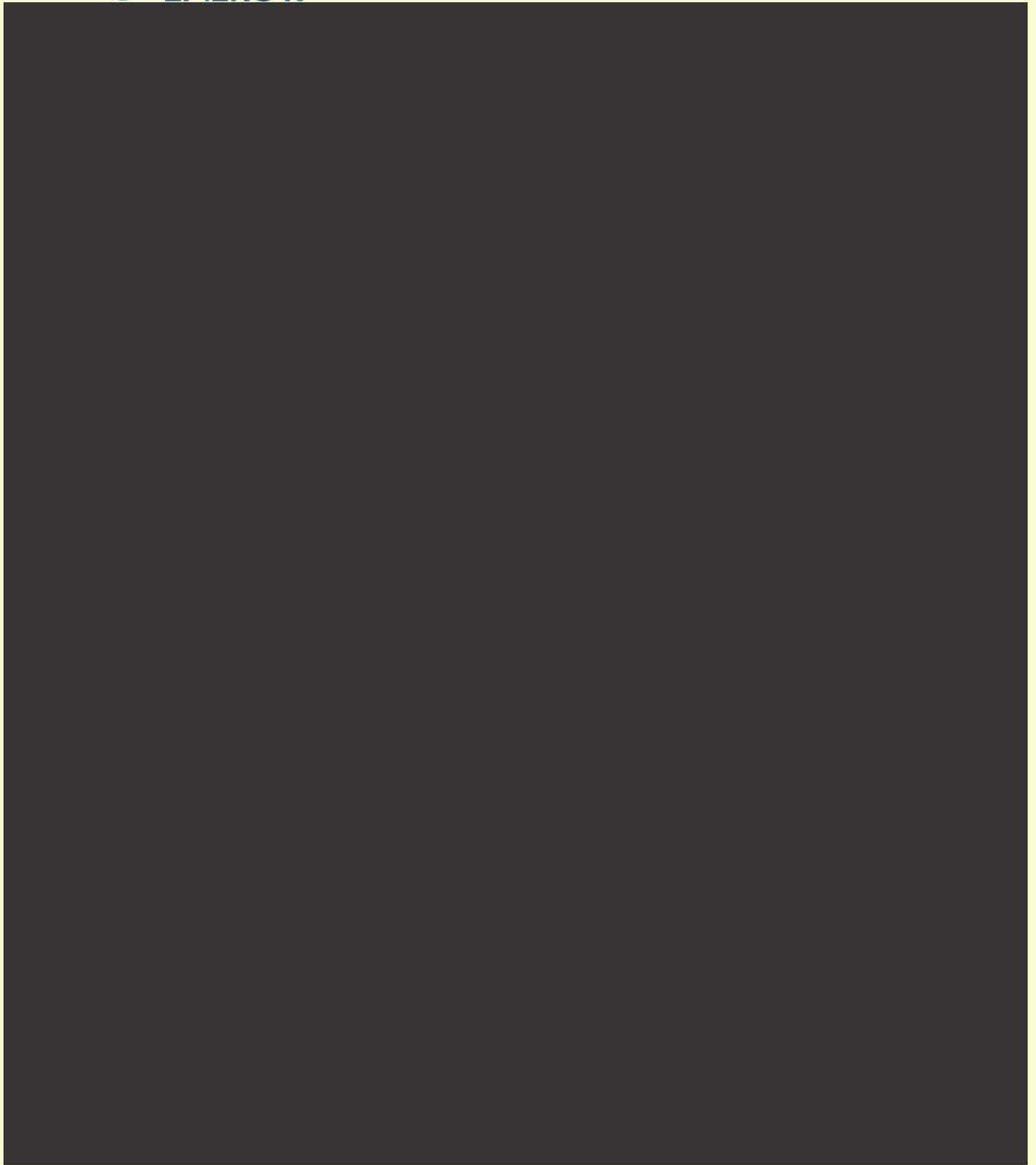


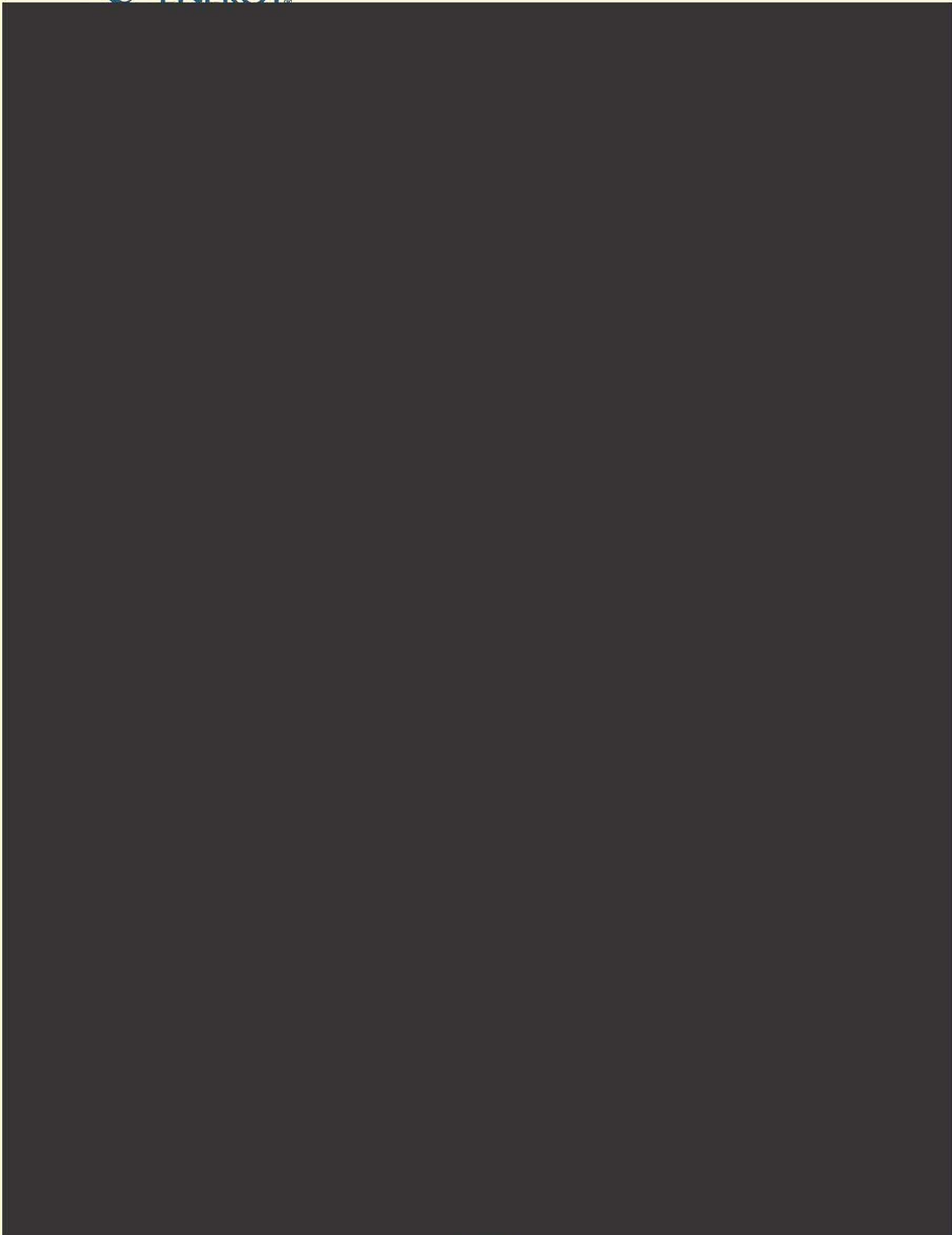


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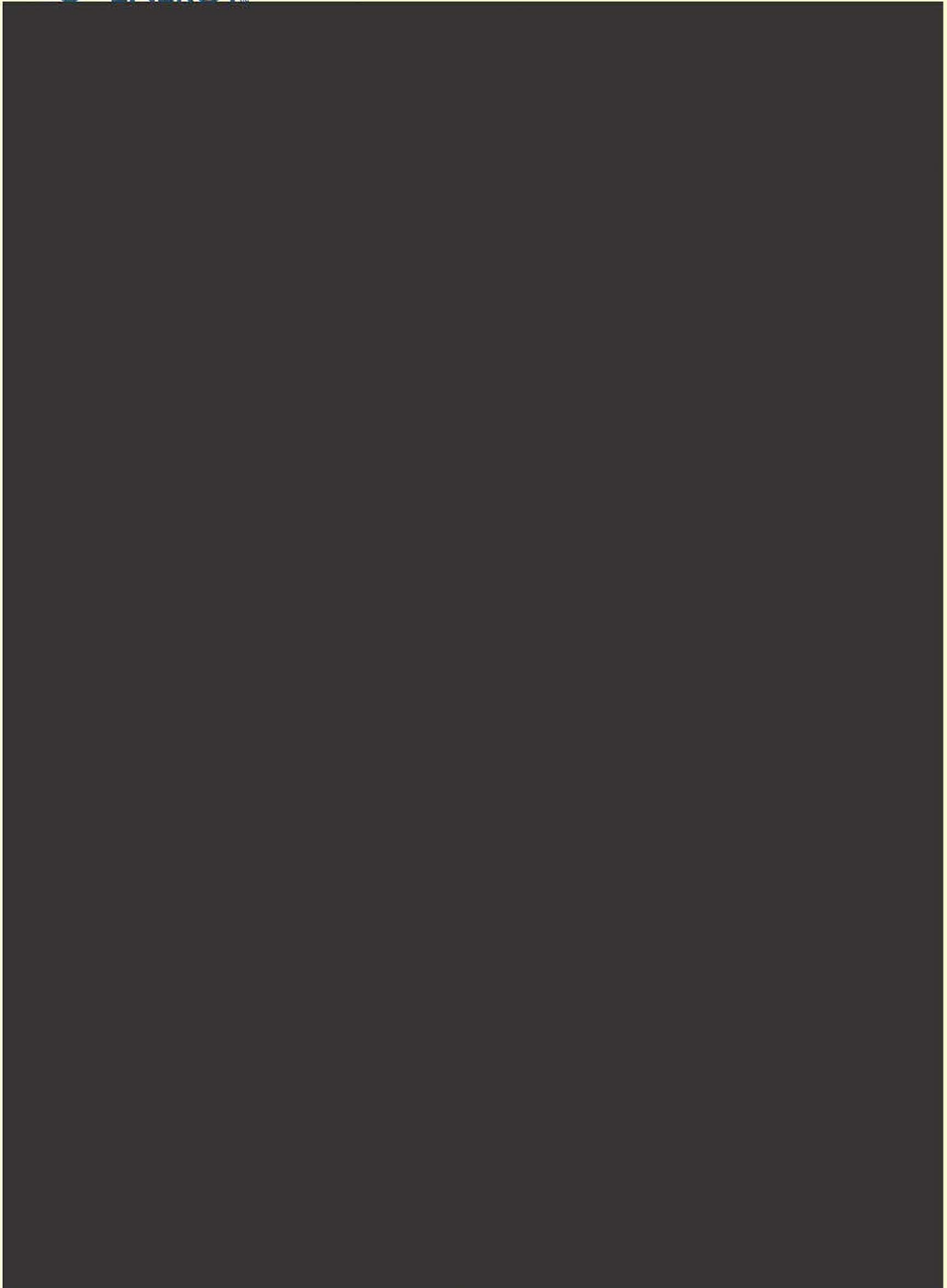
## Regulated Electric Risk Limits

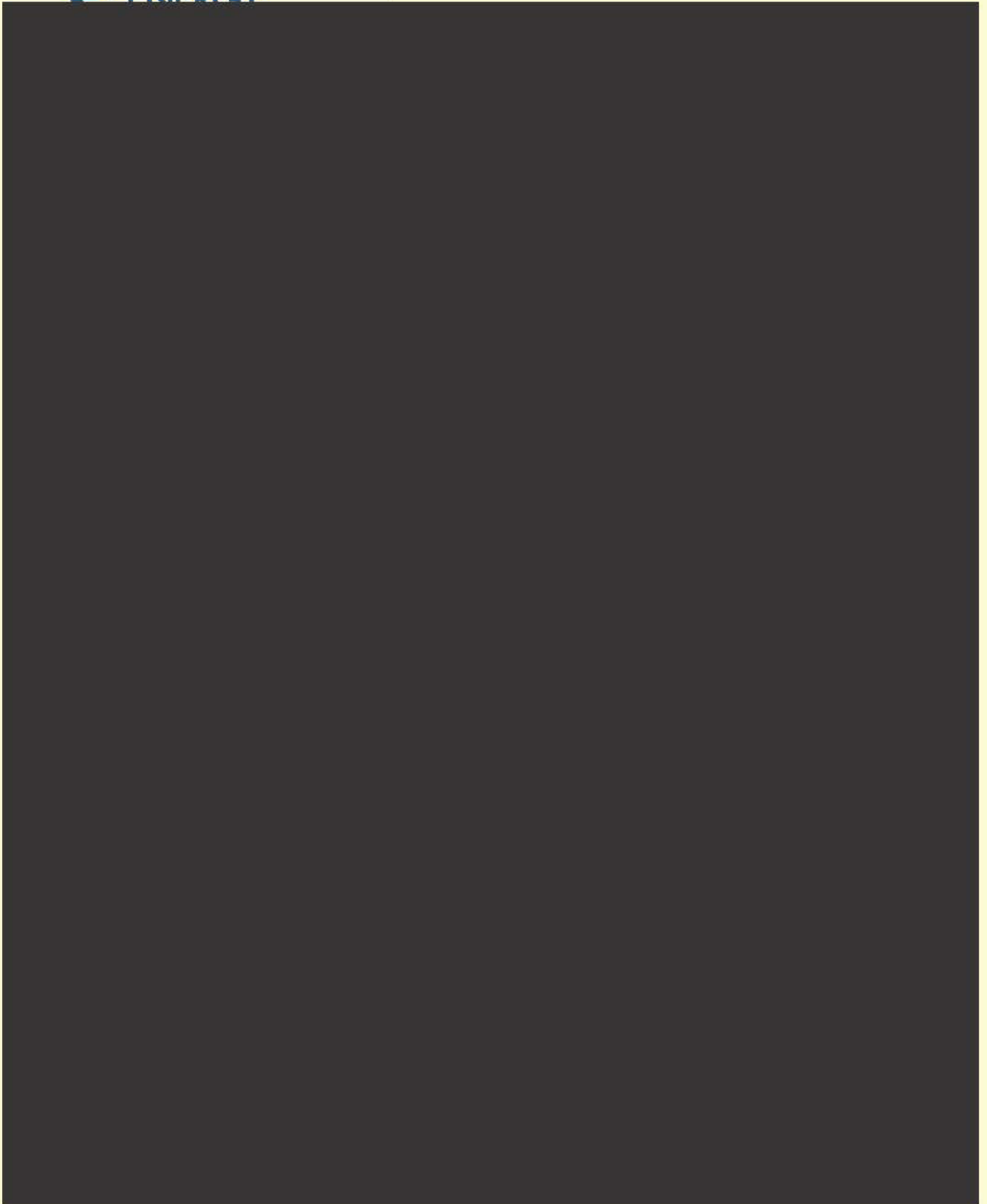


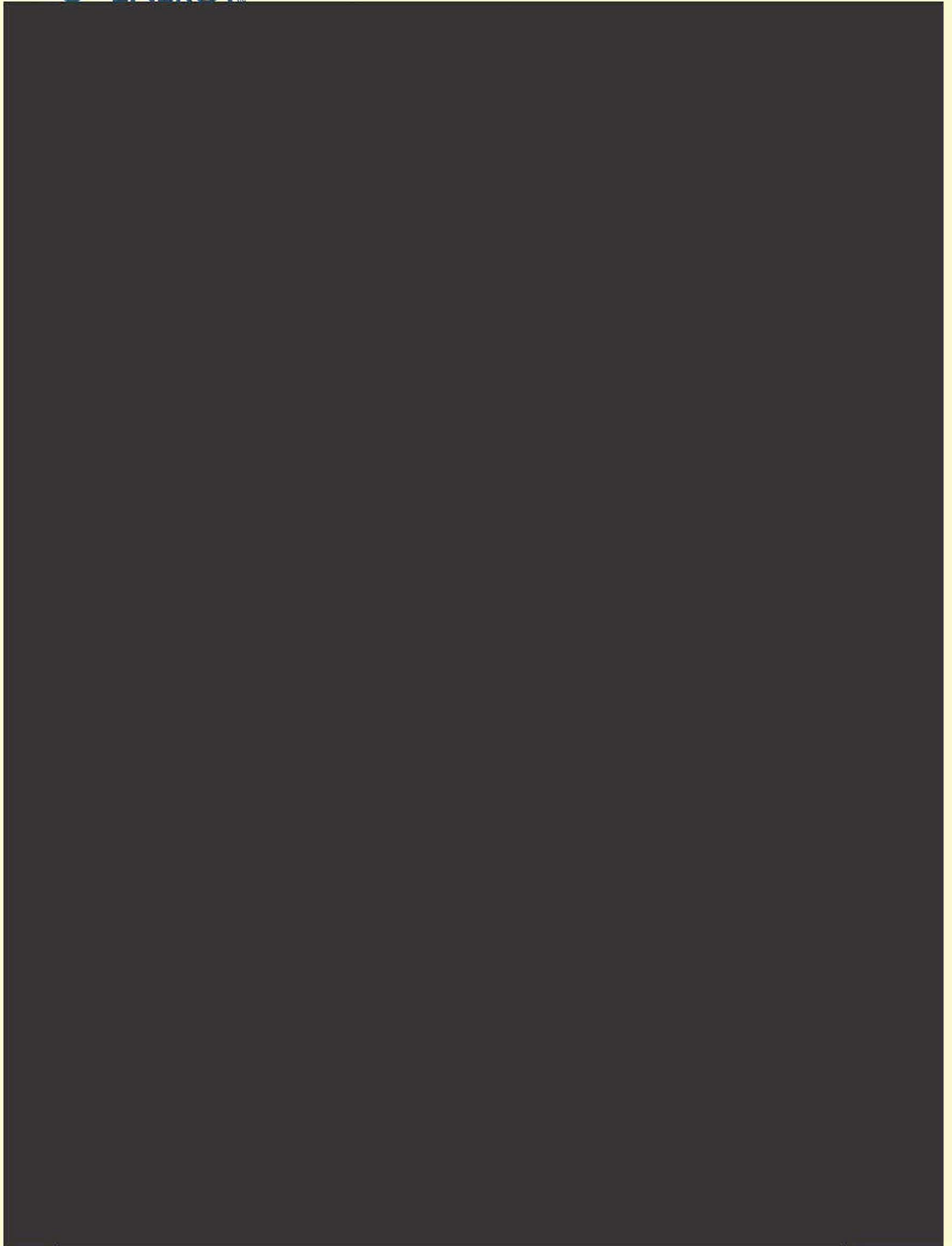


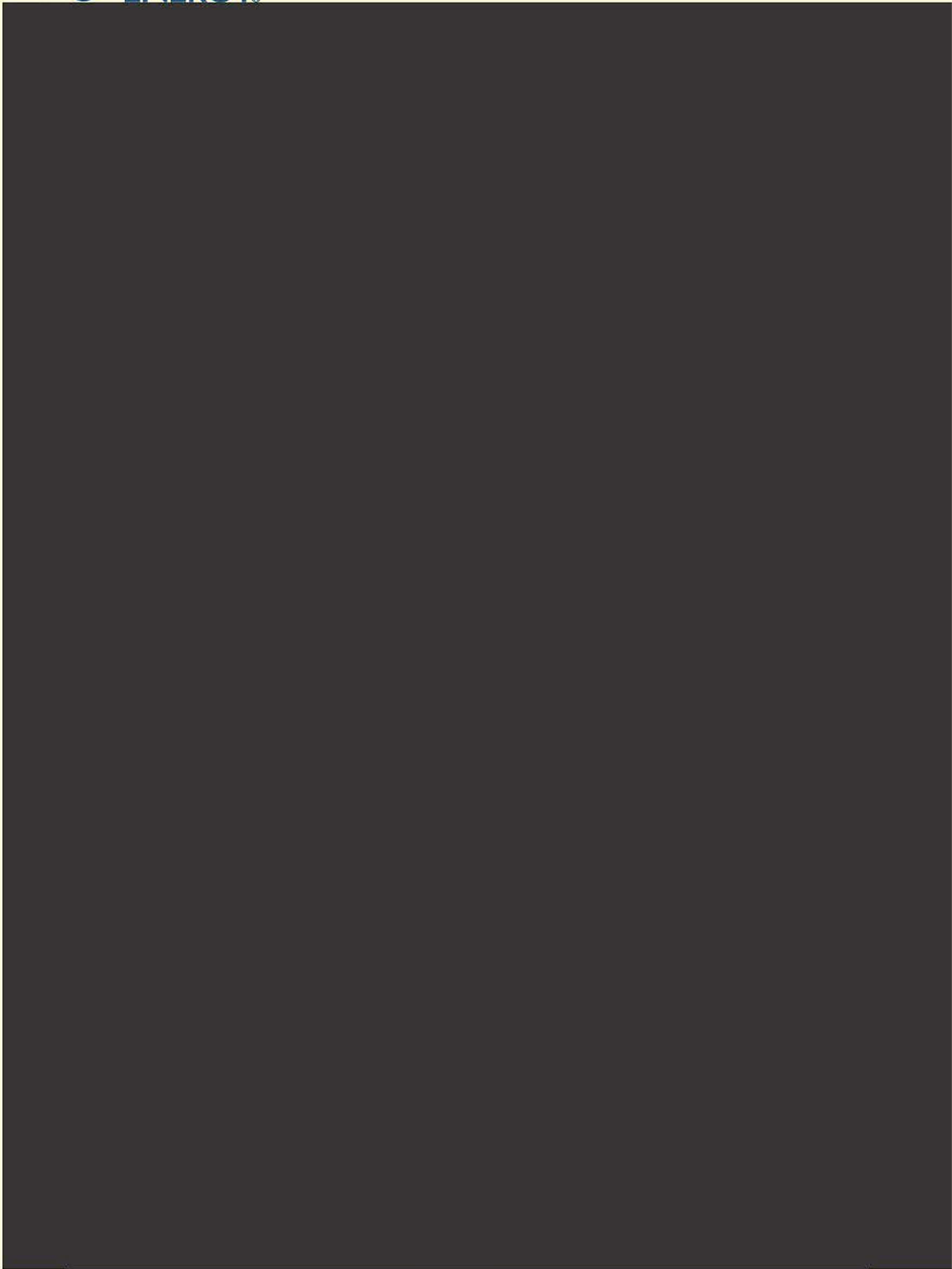










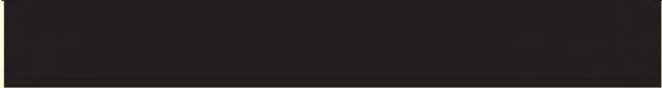




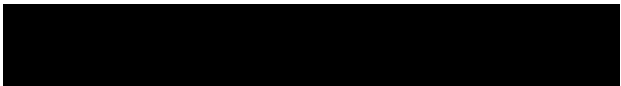
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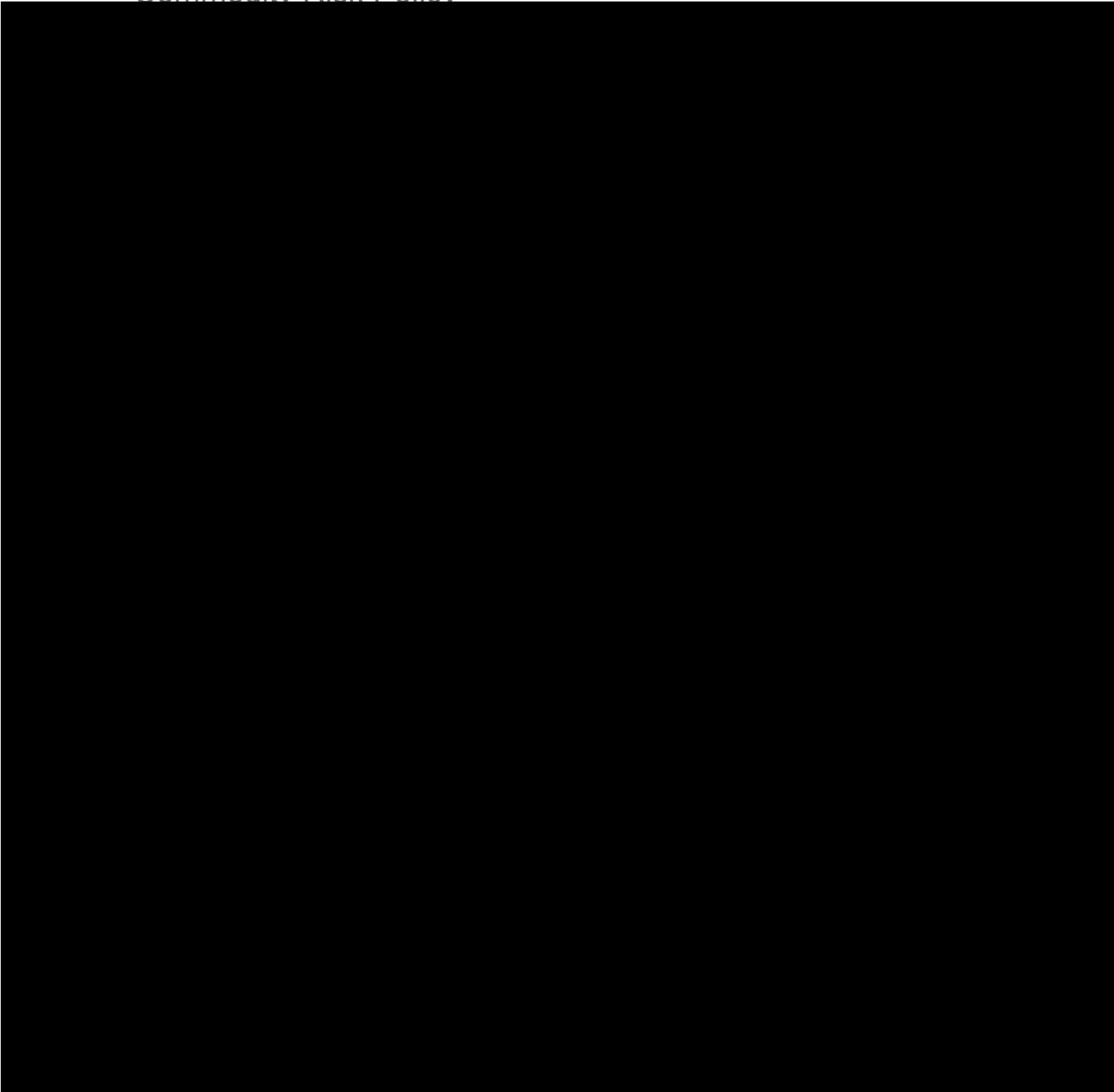


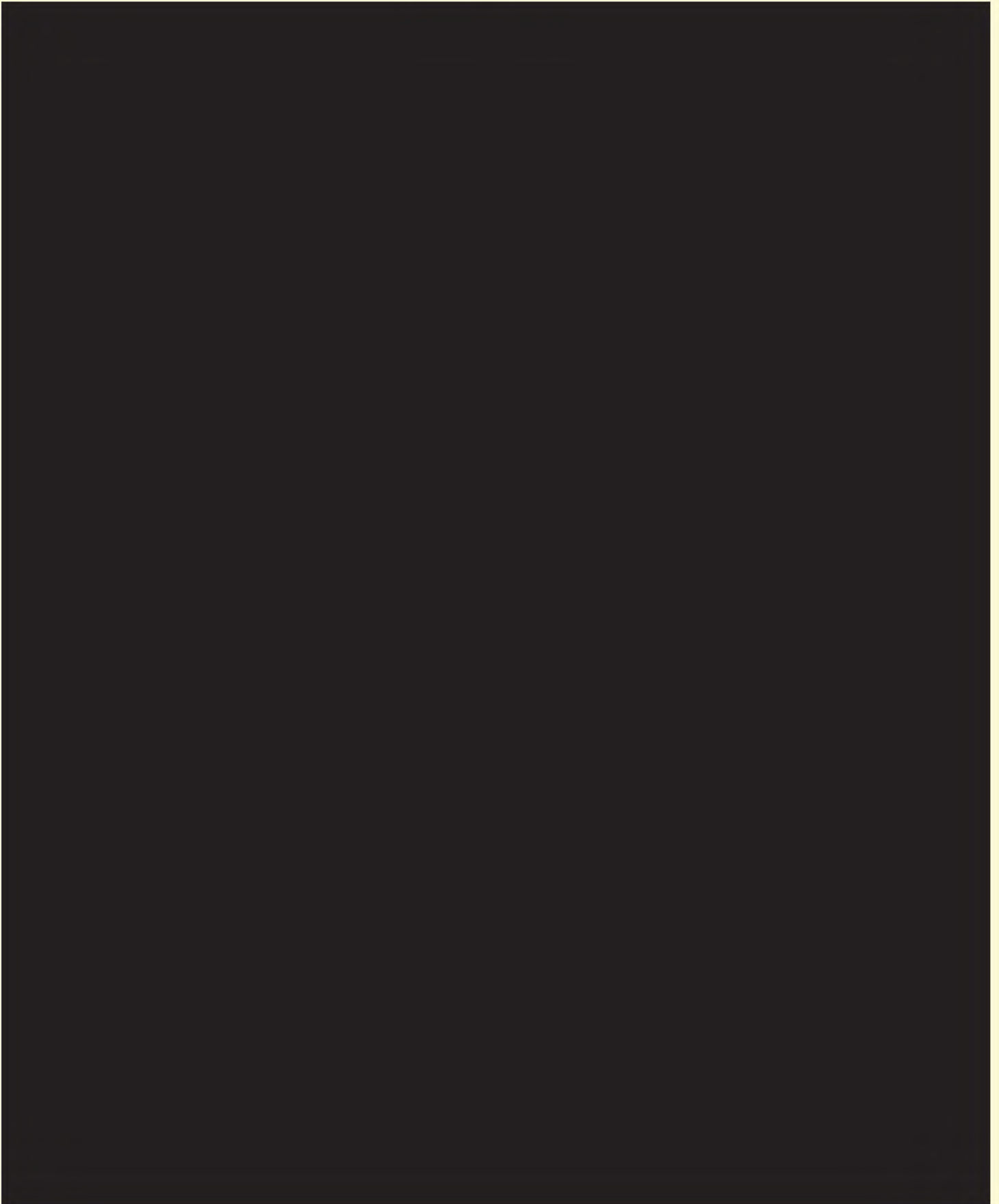


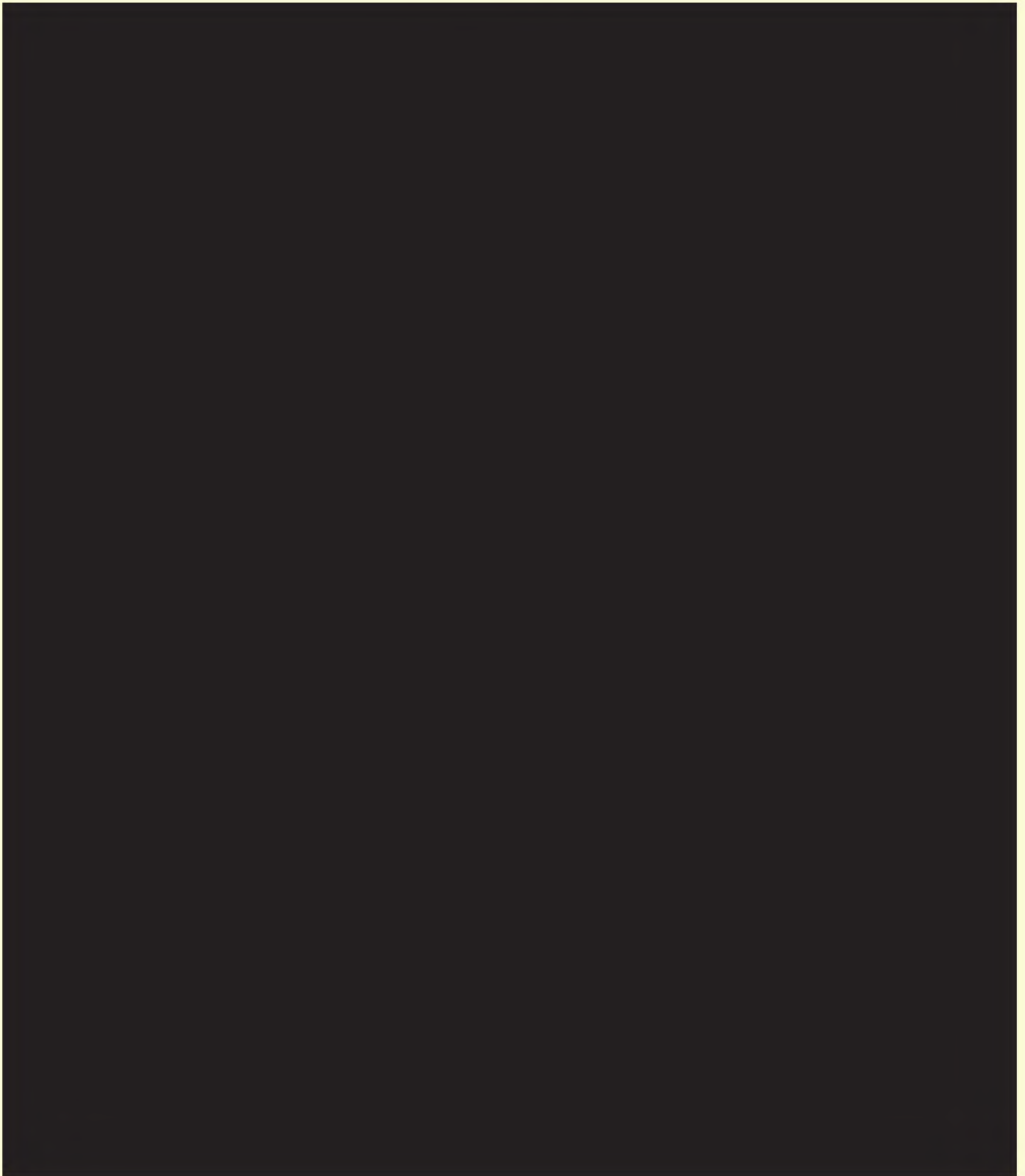


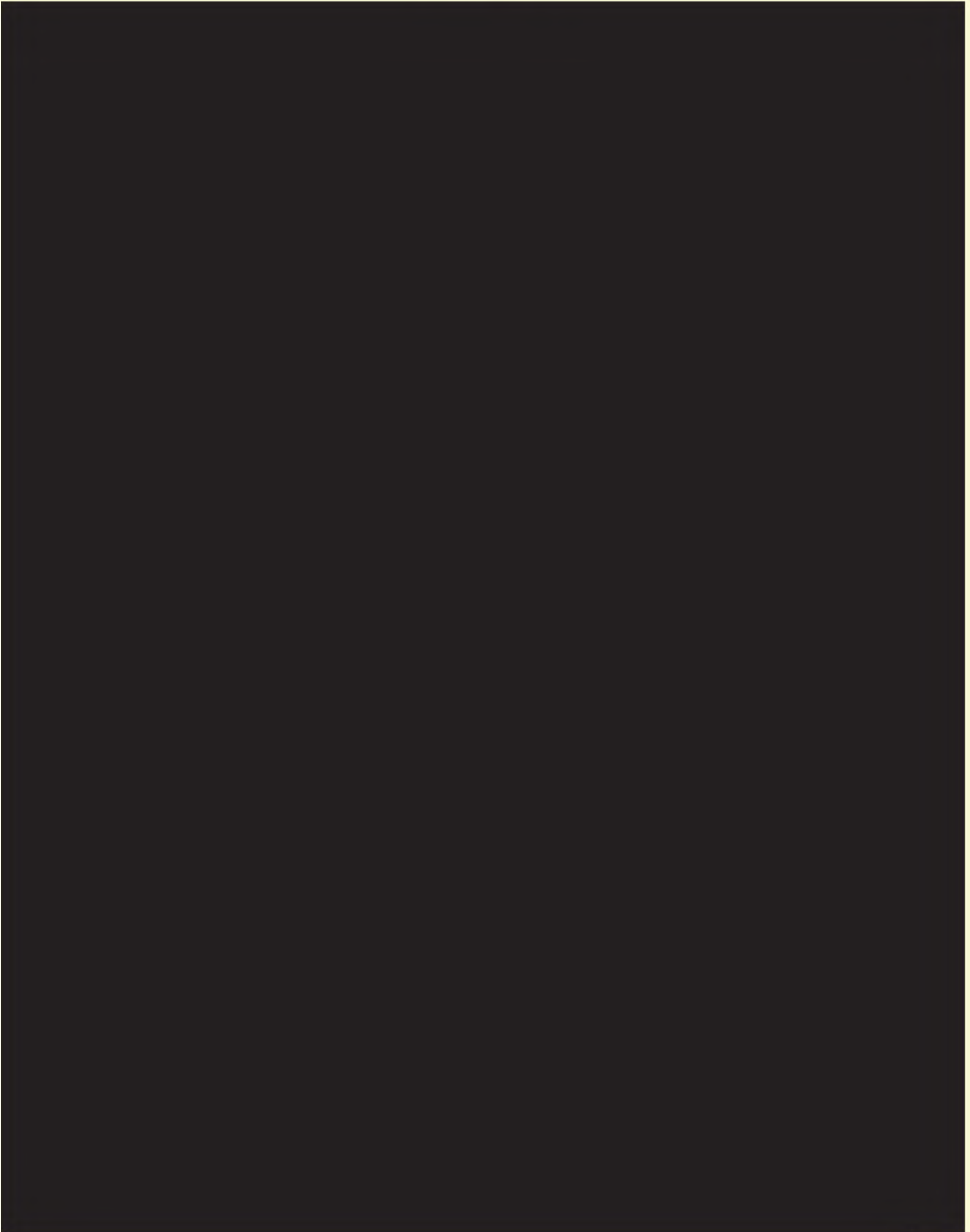


Commodity Risk Policy

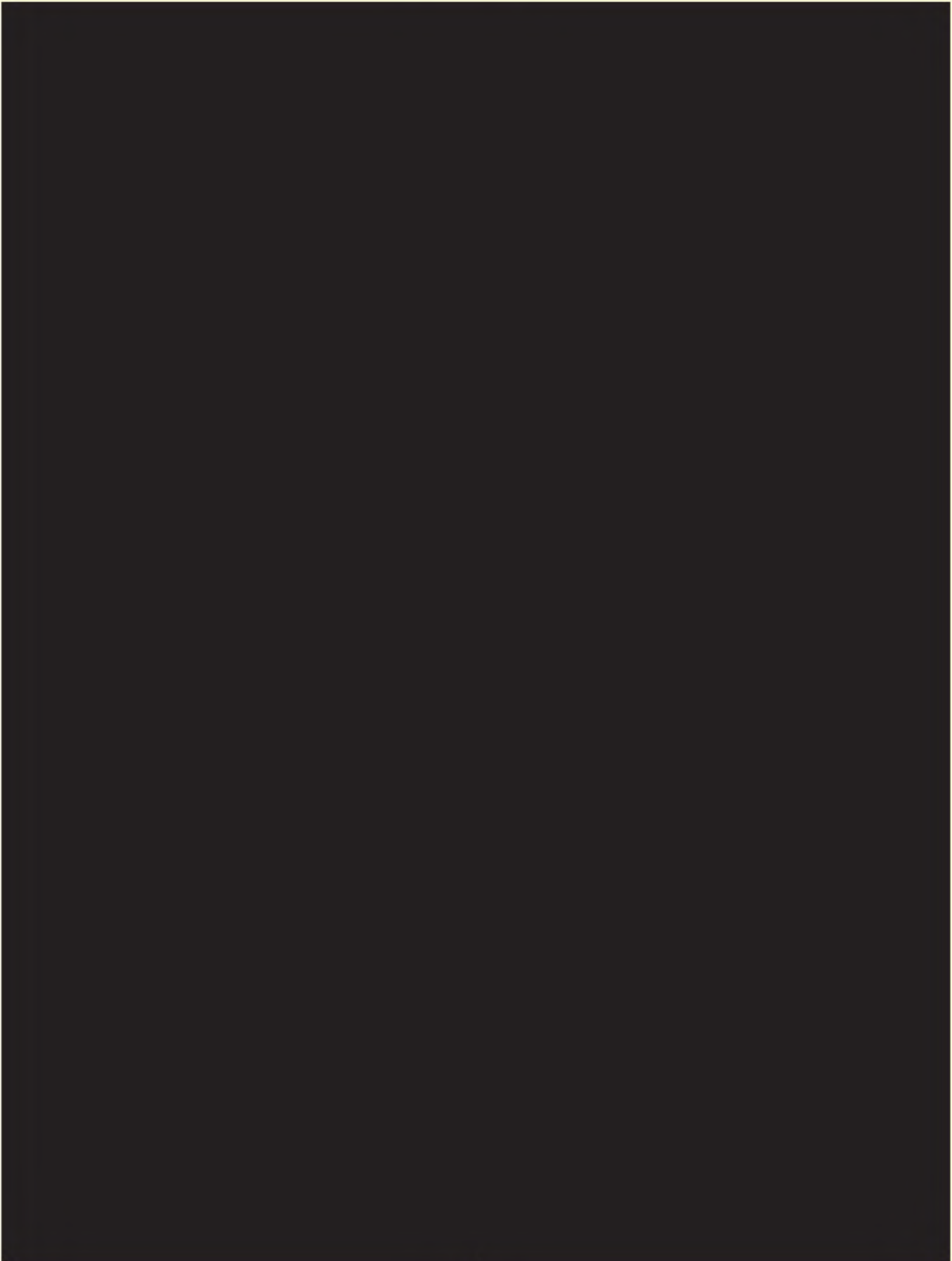






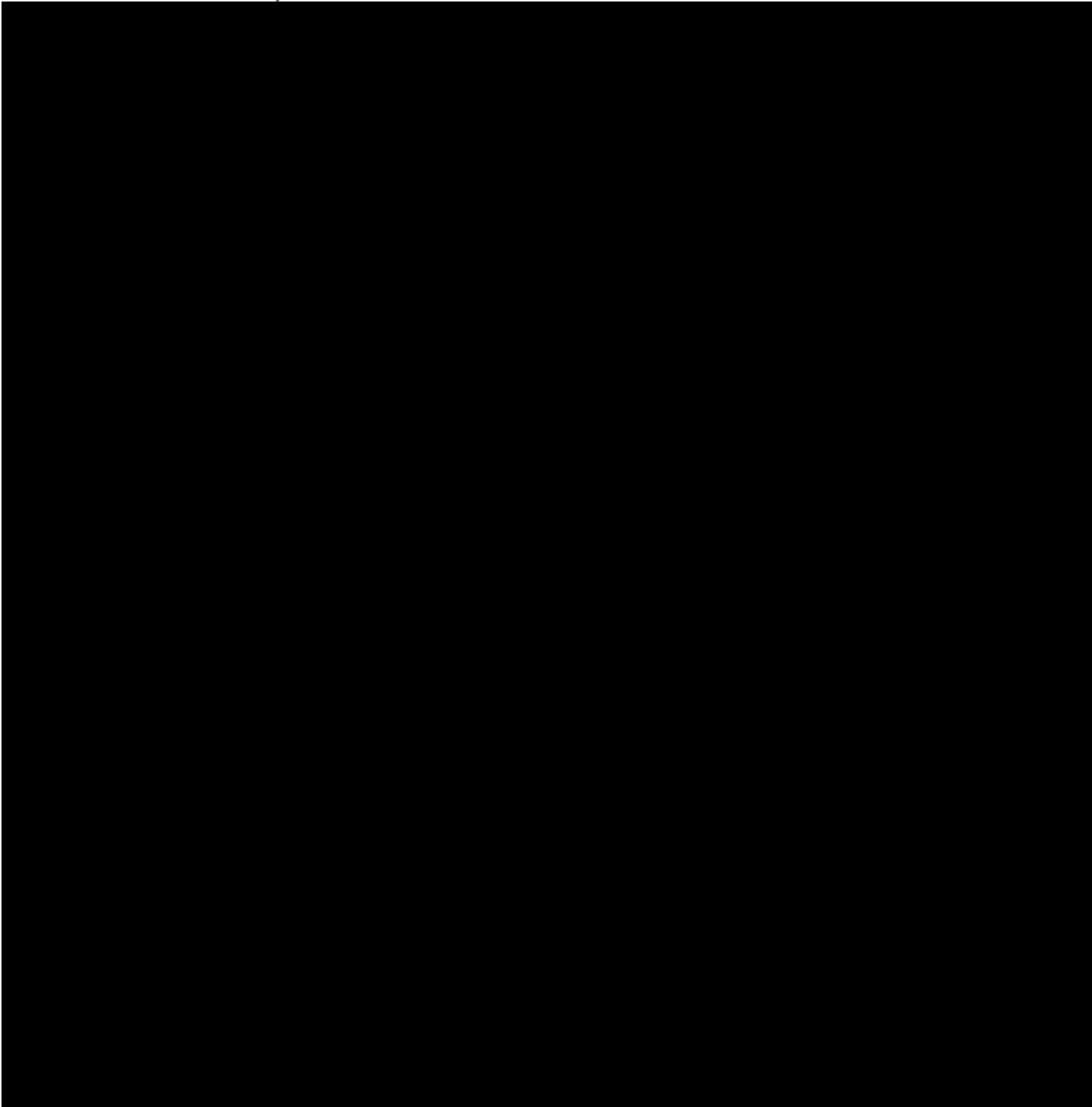


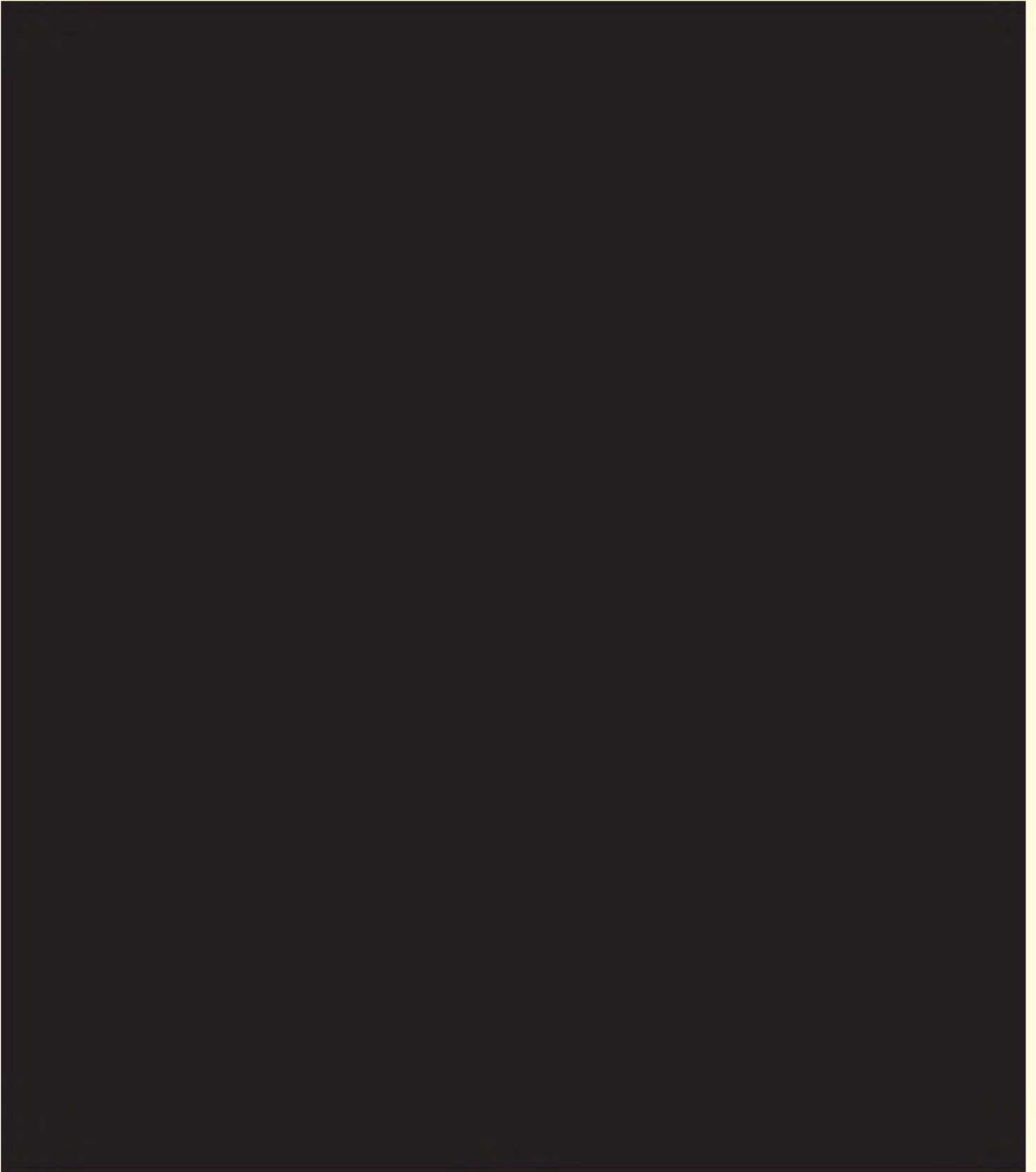


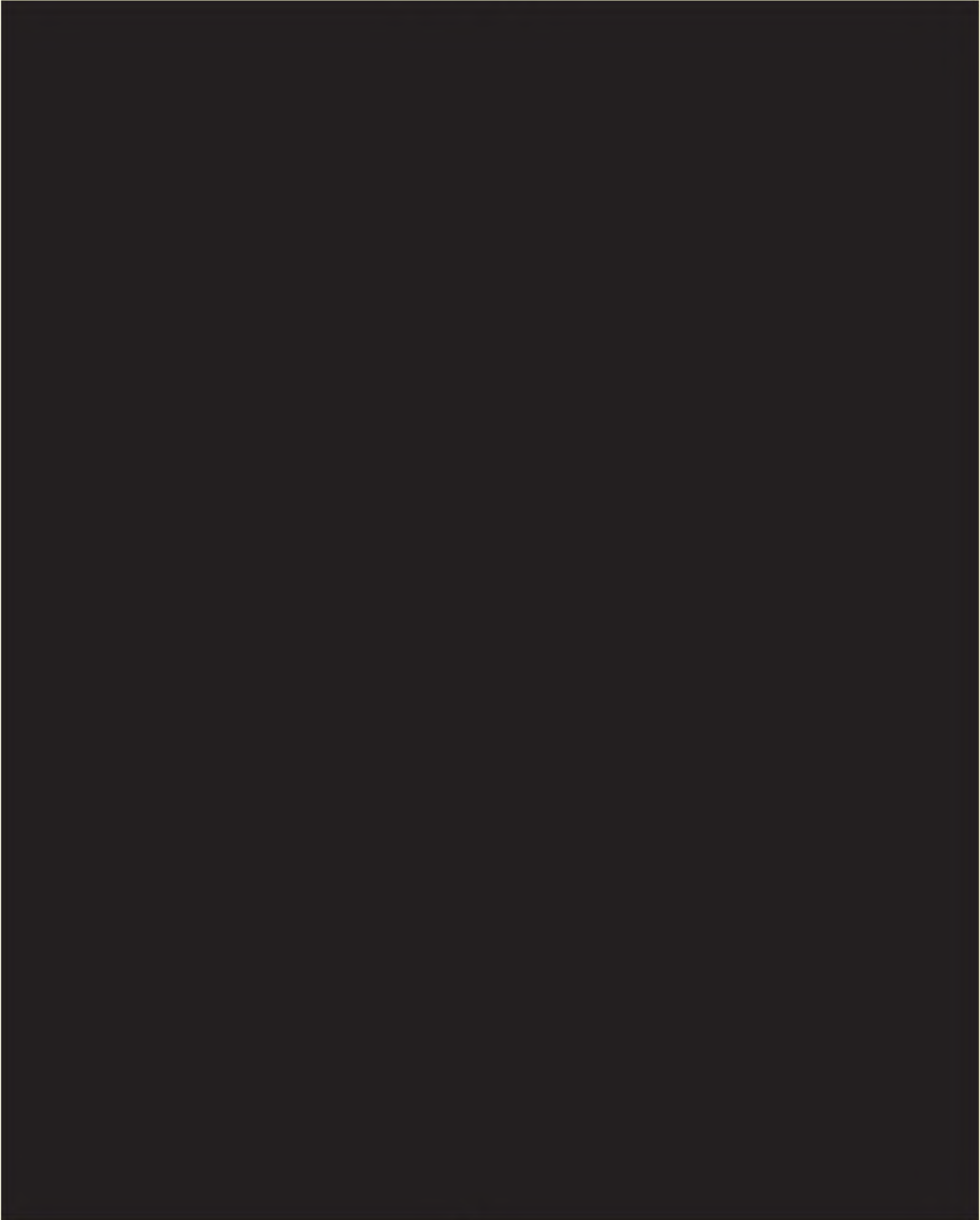


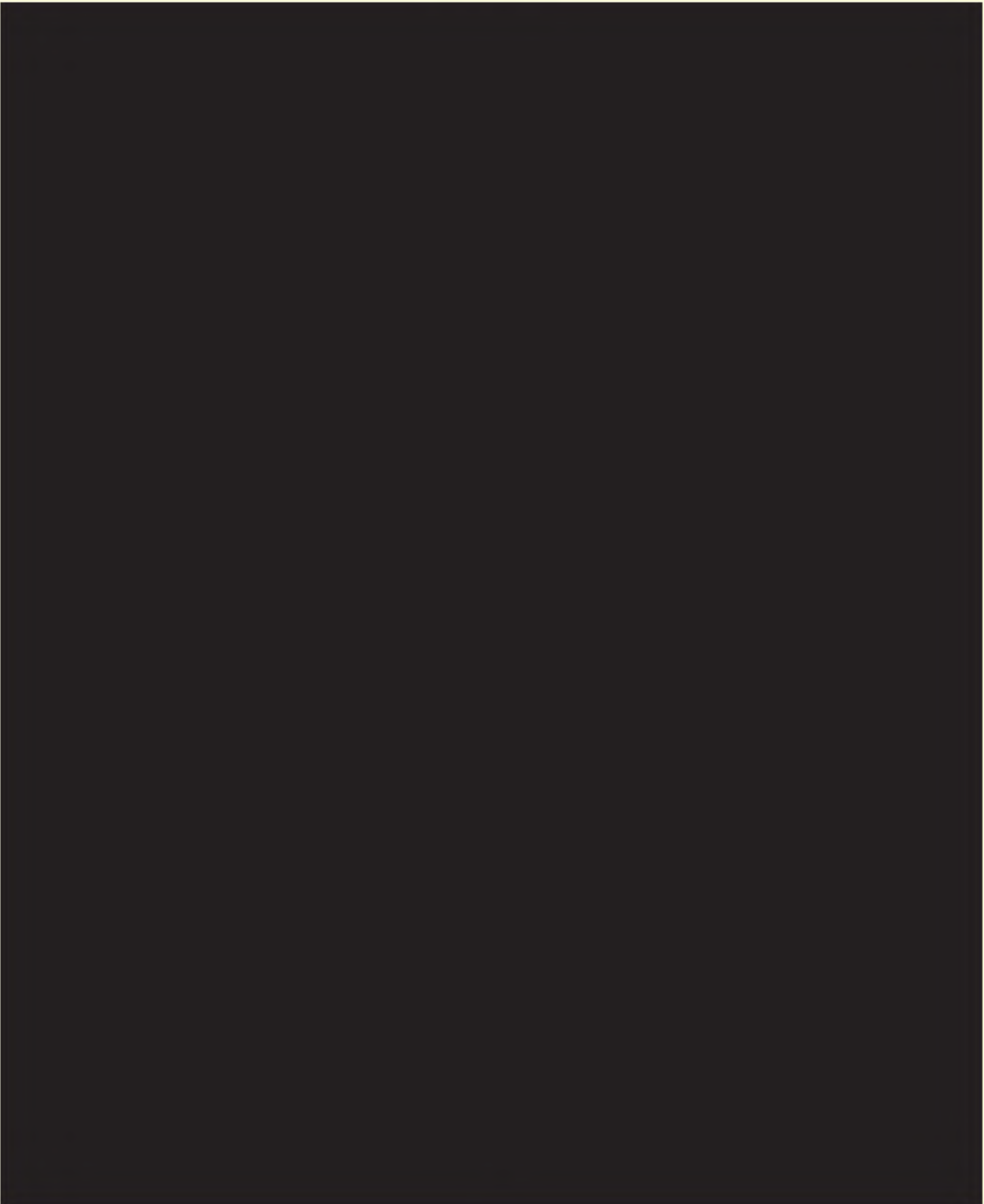


Credit Policy





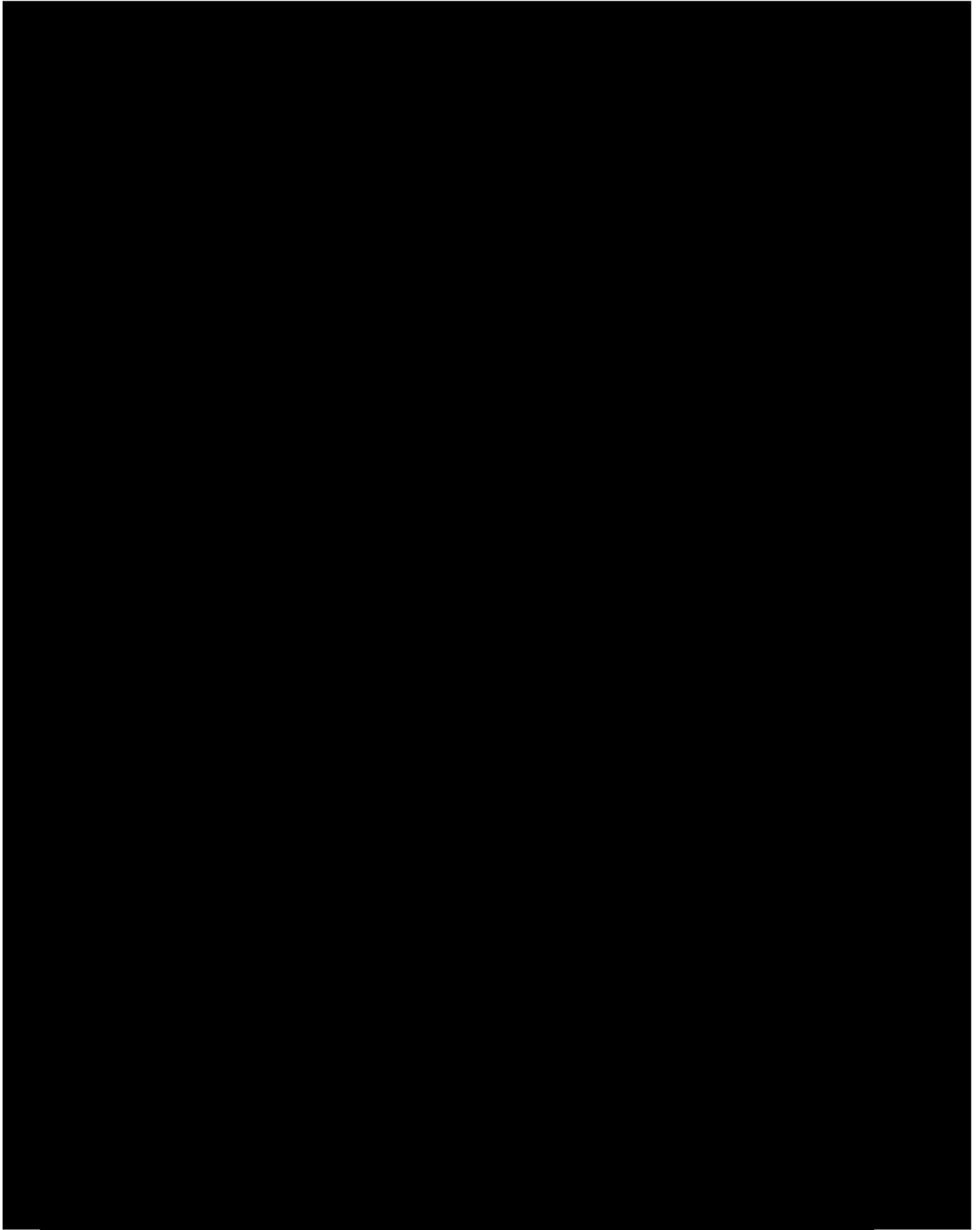


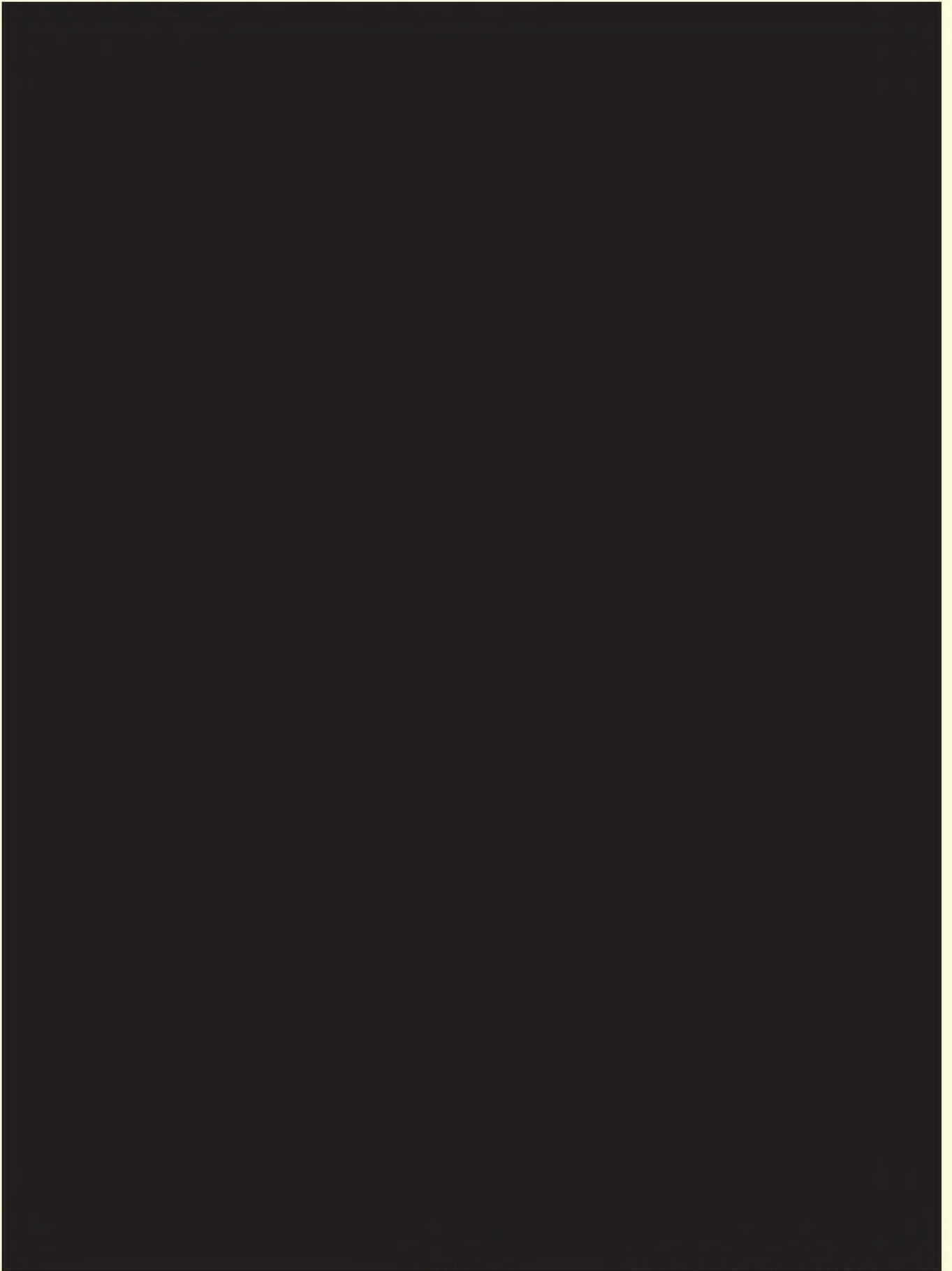


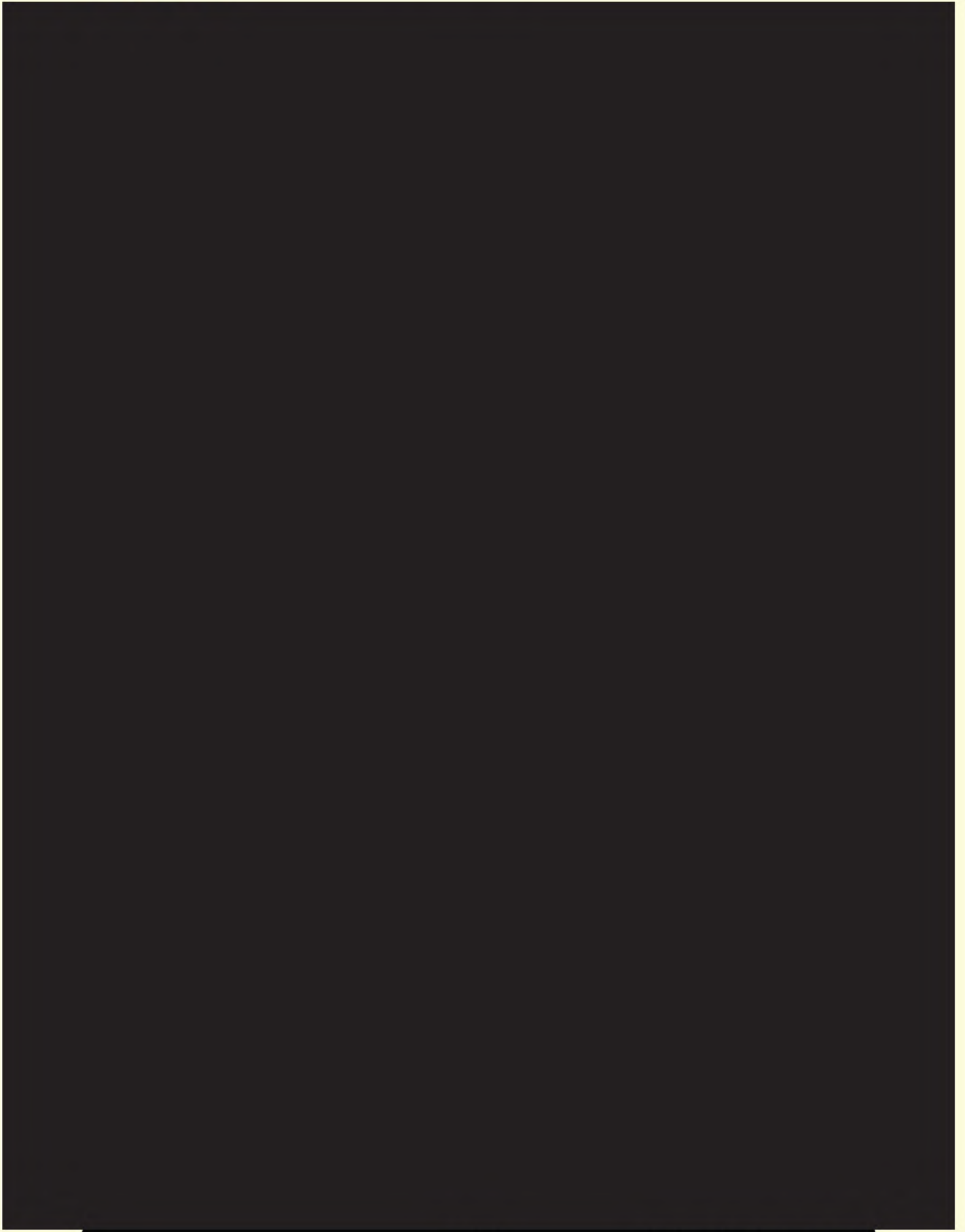


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## Regulated Utilities Credit Limits (DEF)







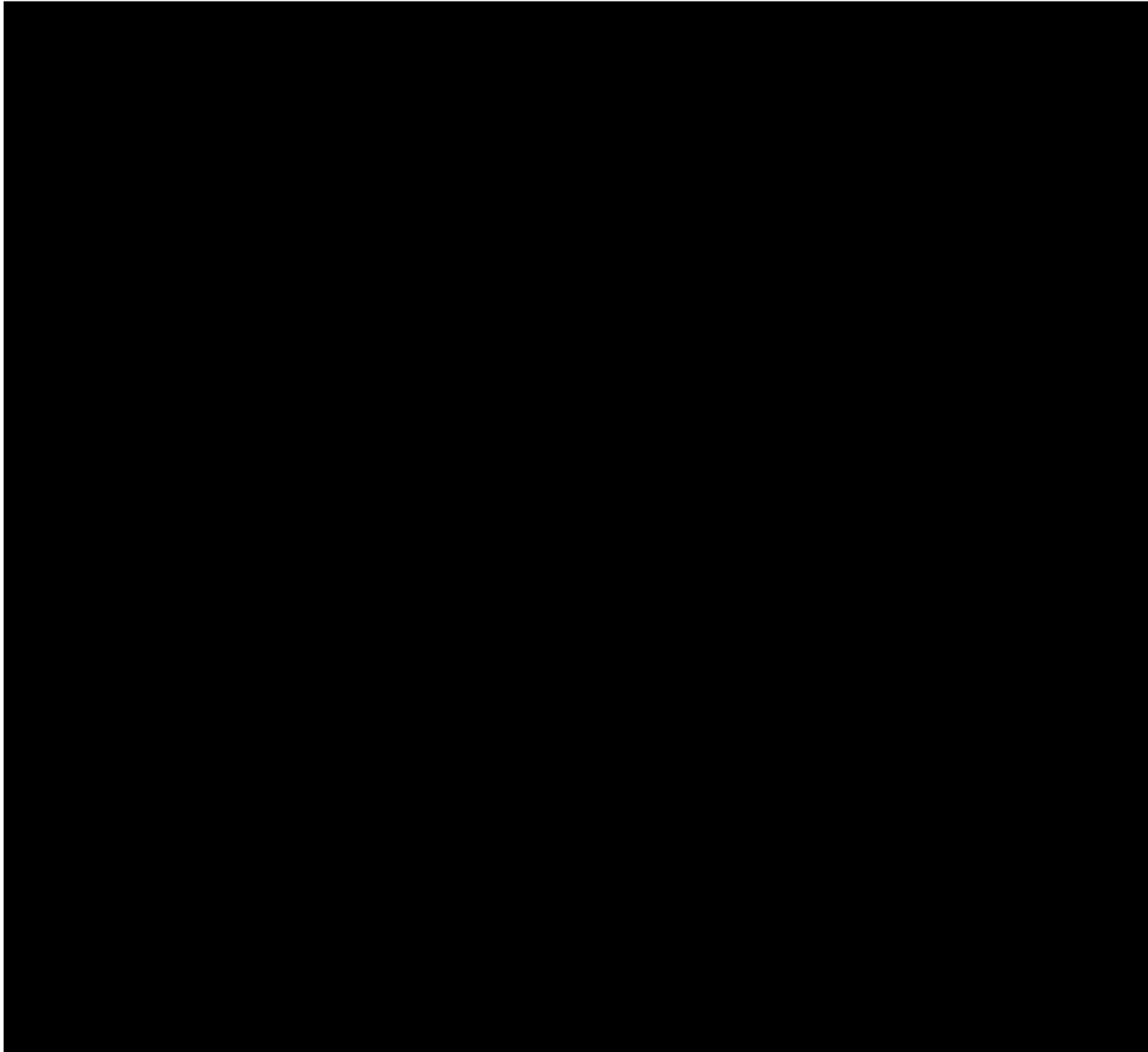


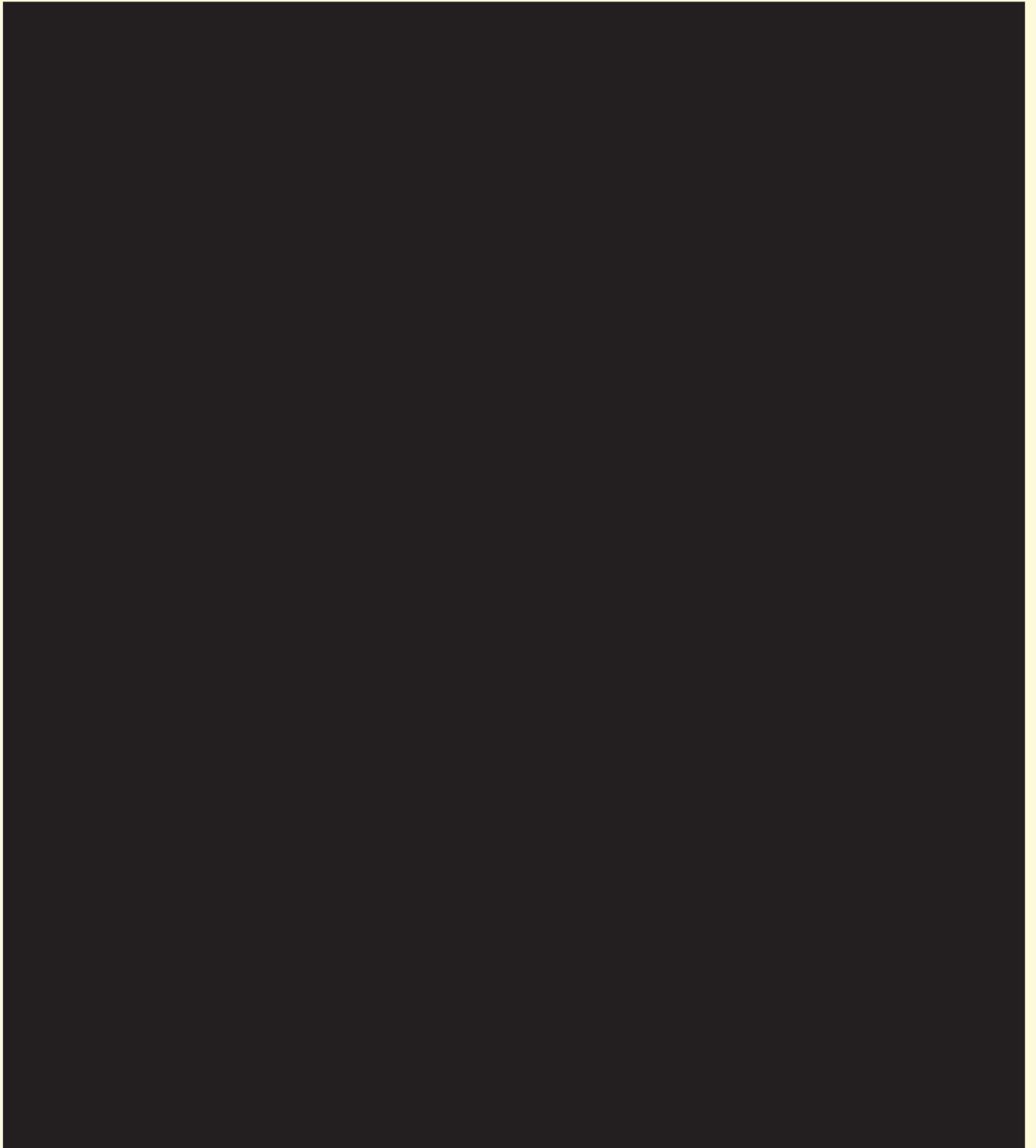
REDACTED

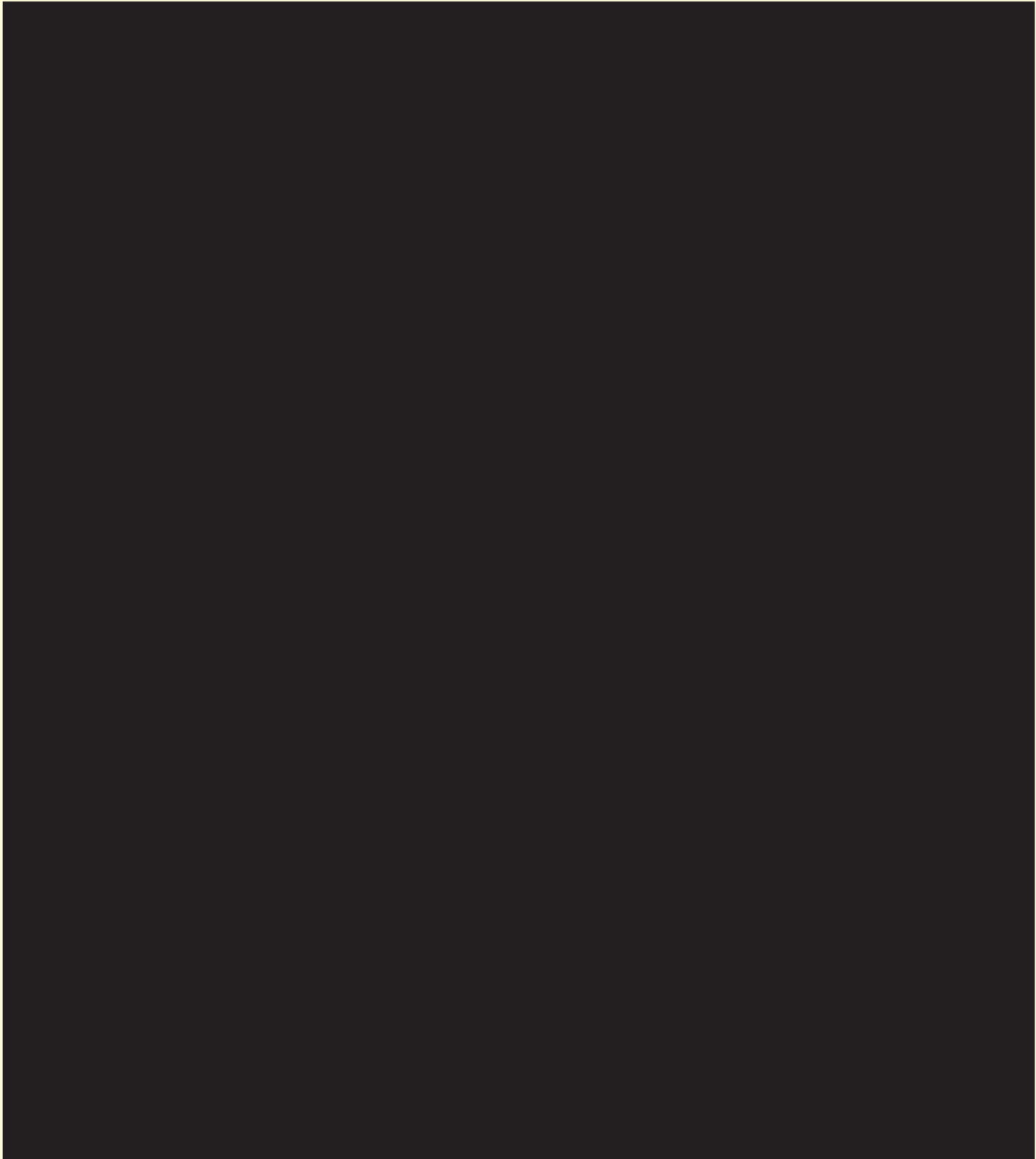
Attachment F

ENERGY SUPPLY BULK POWER MARKETING & TRADING

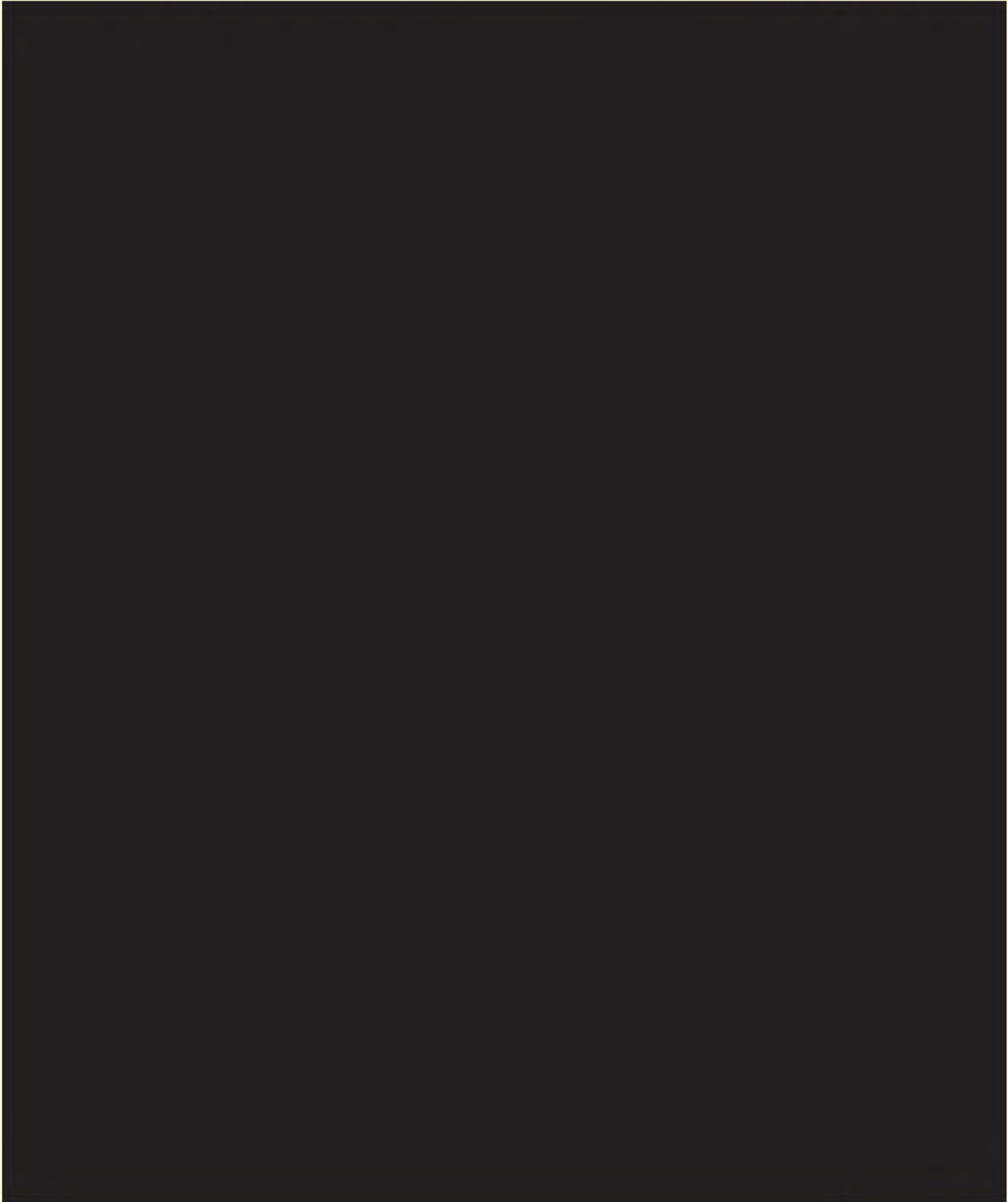








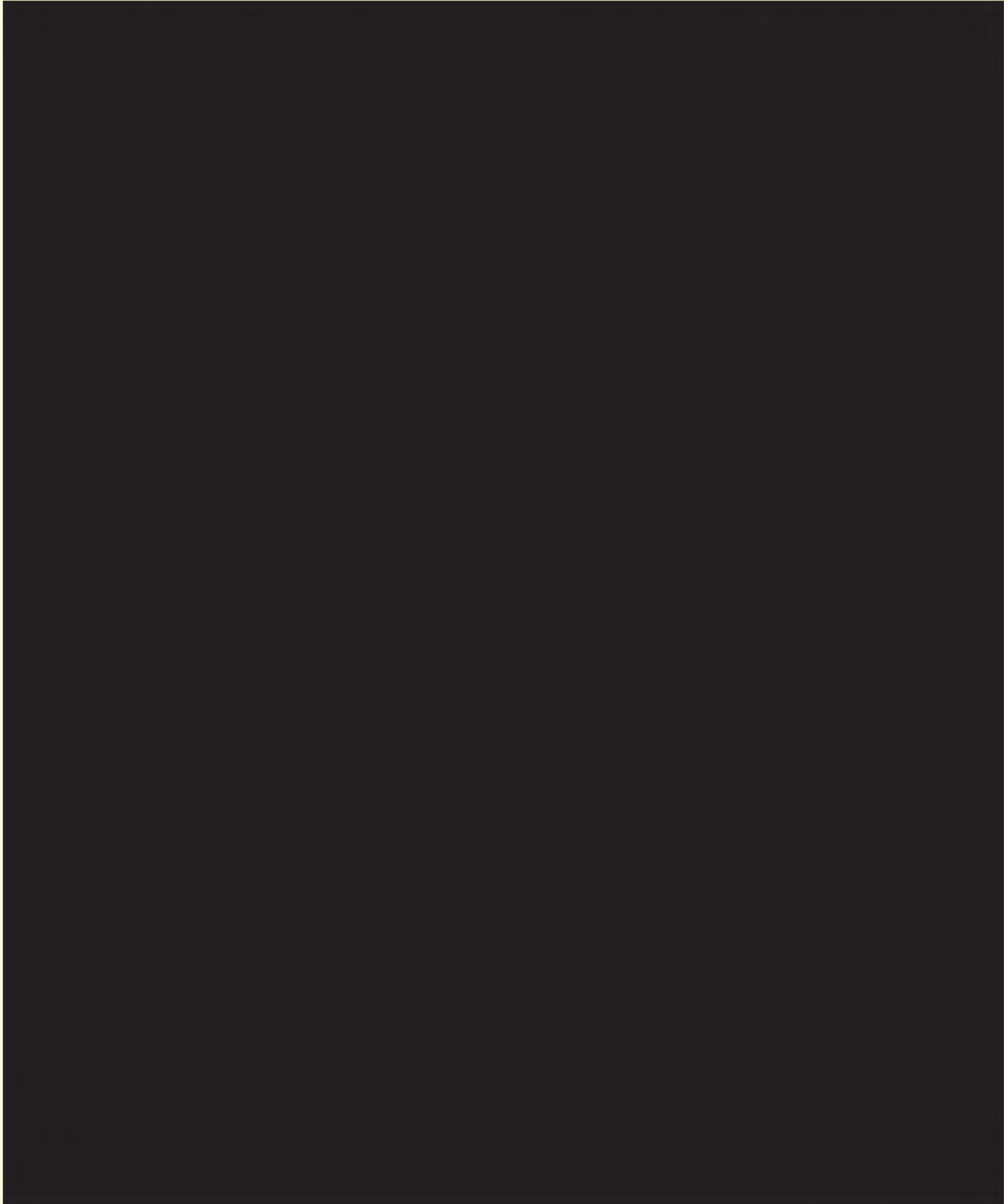






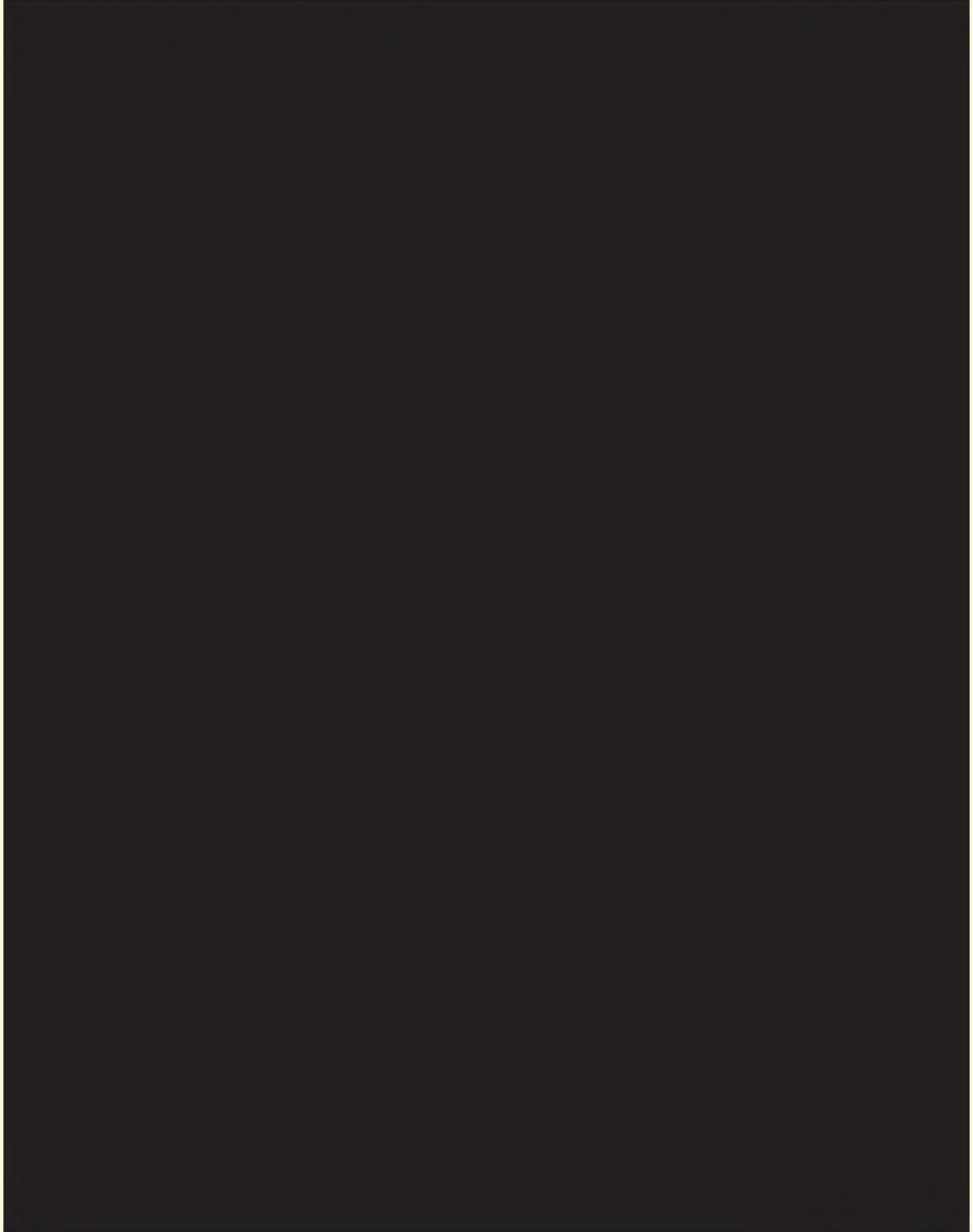


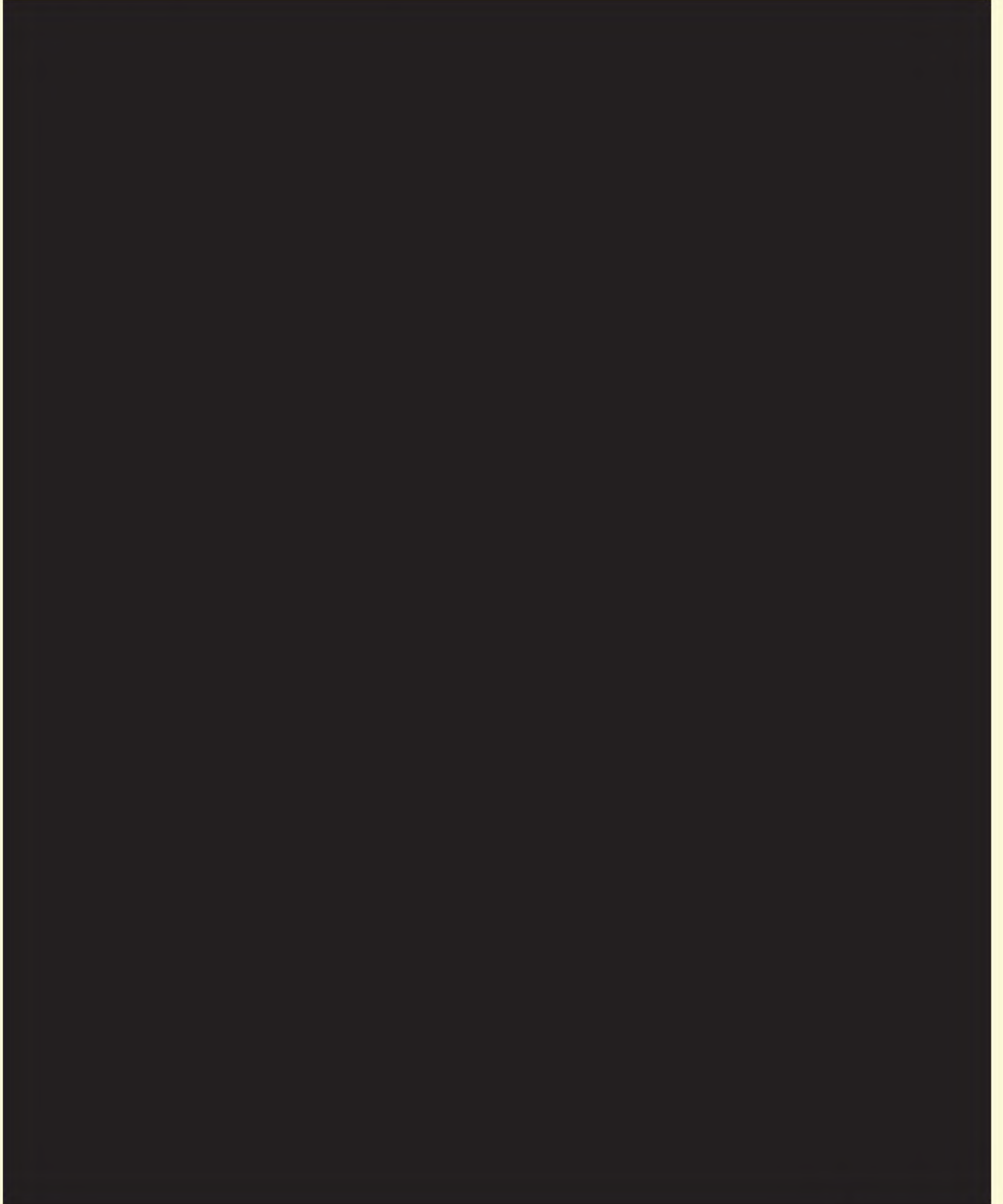


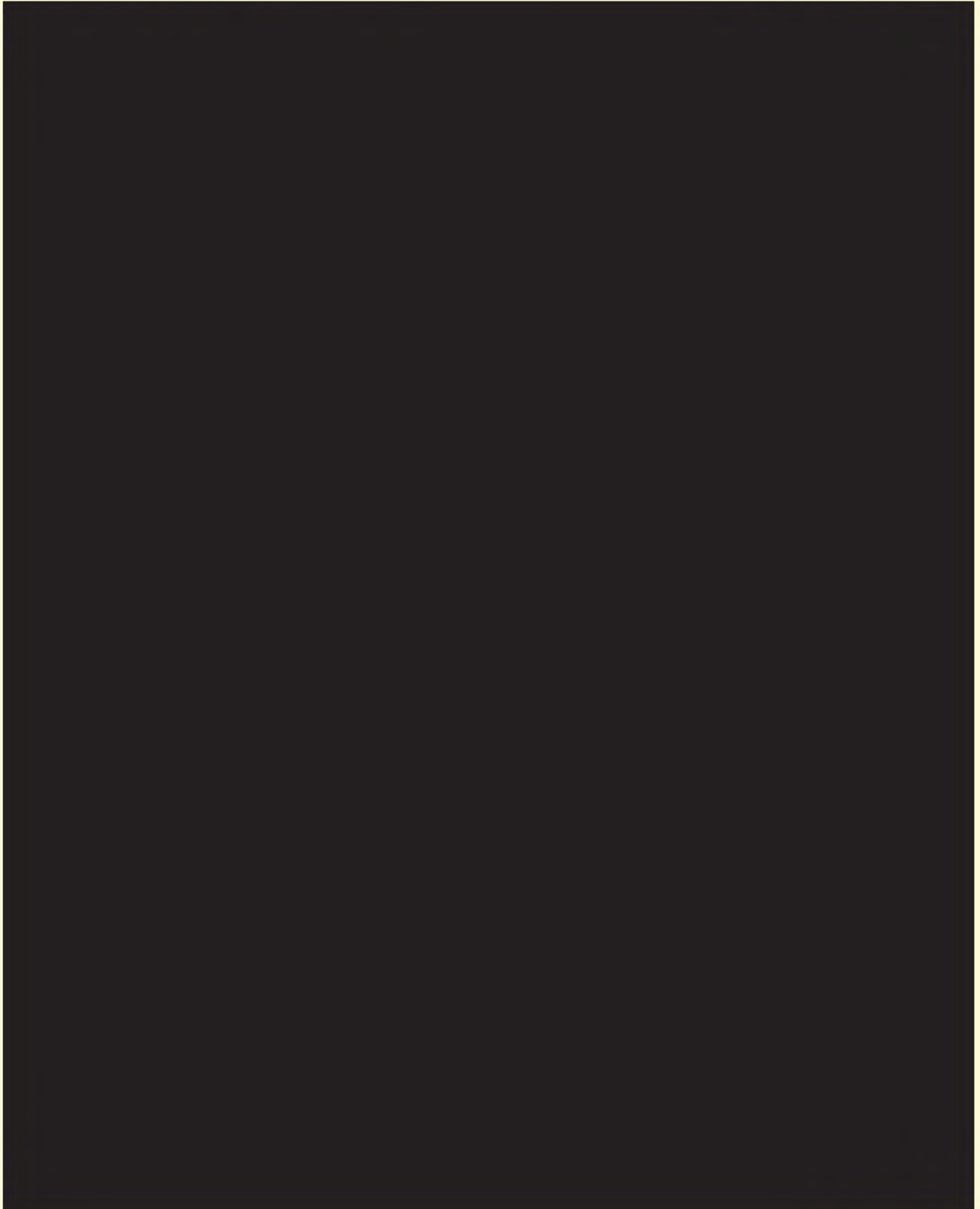




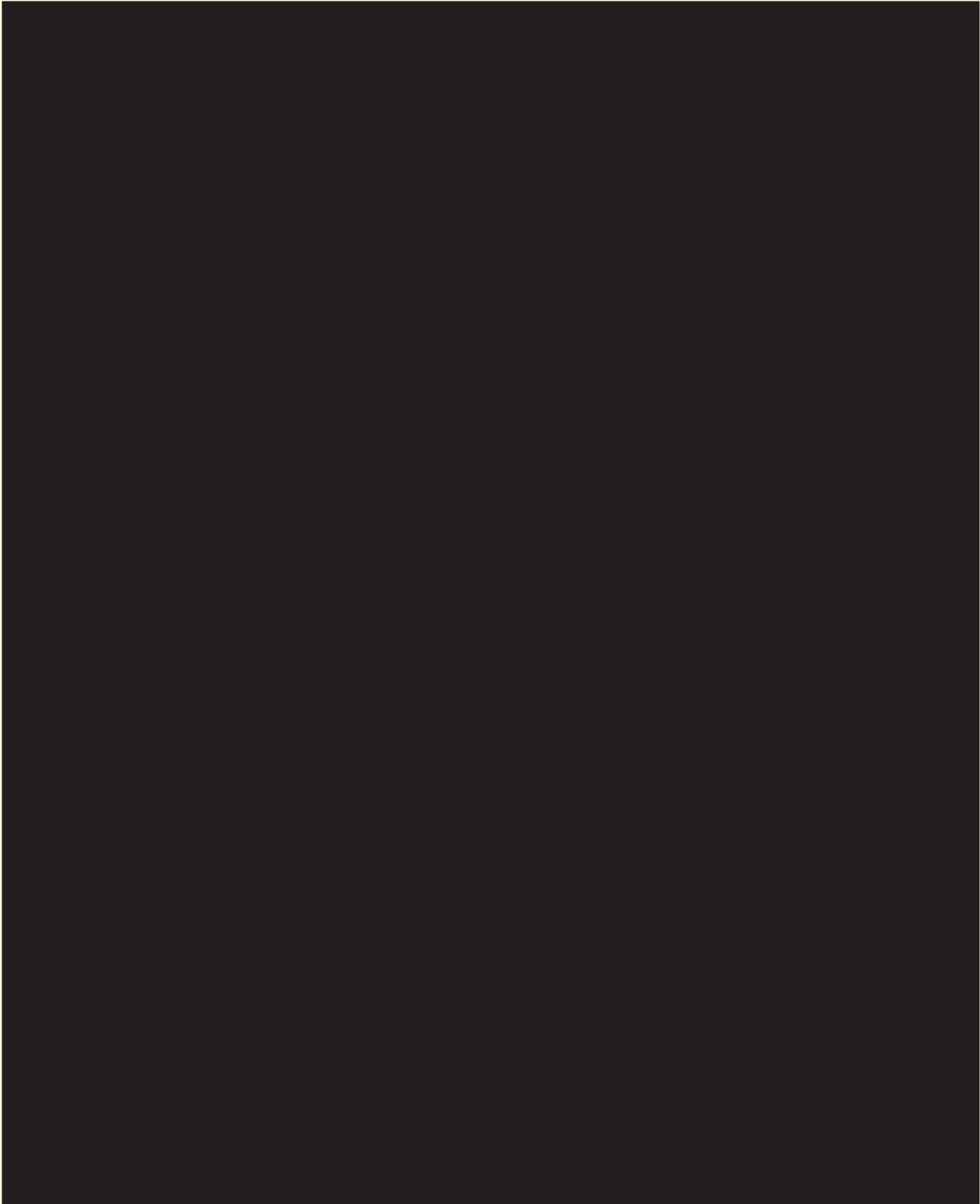


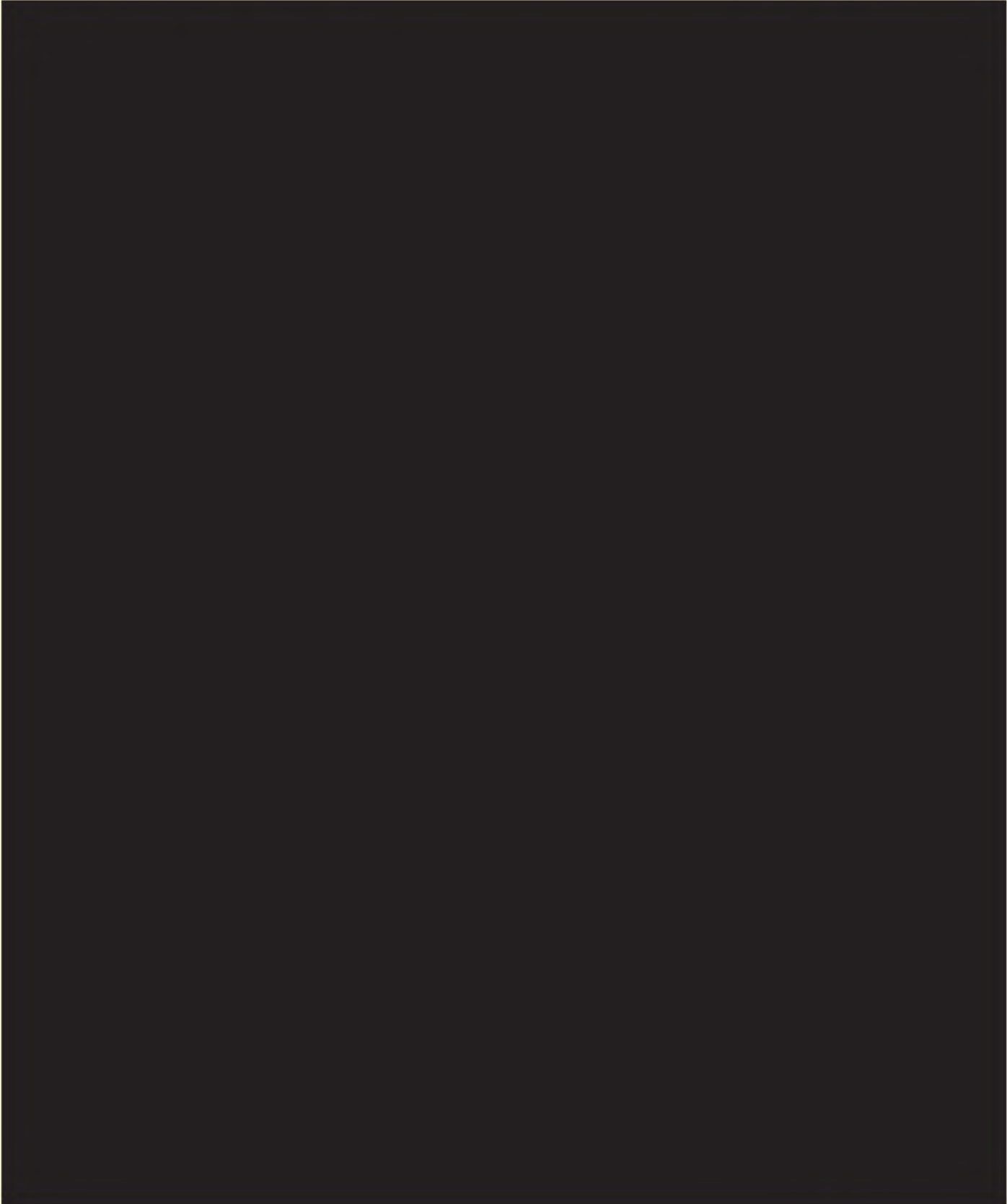


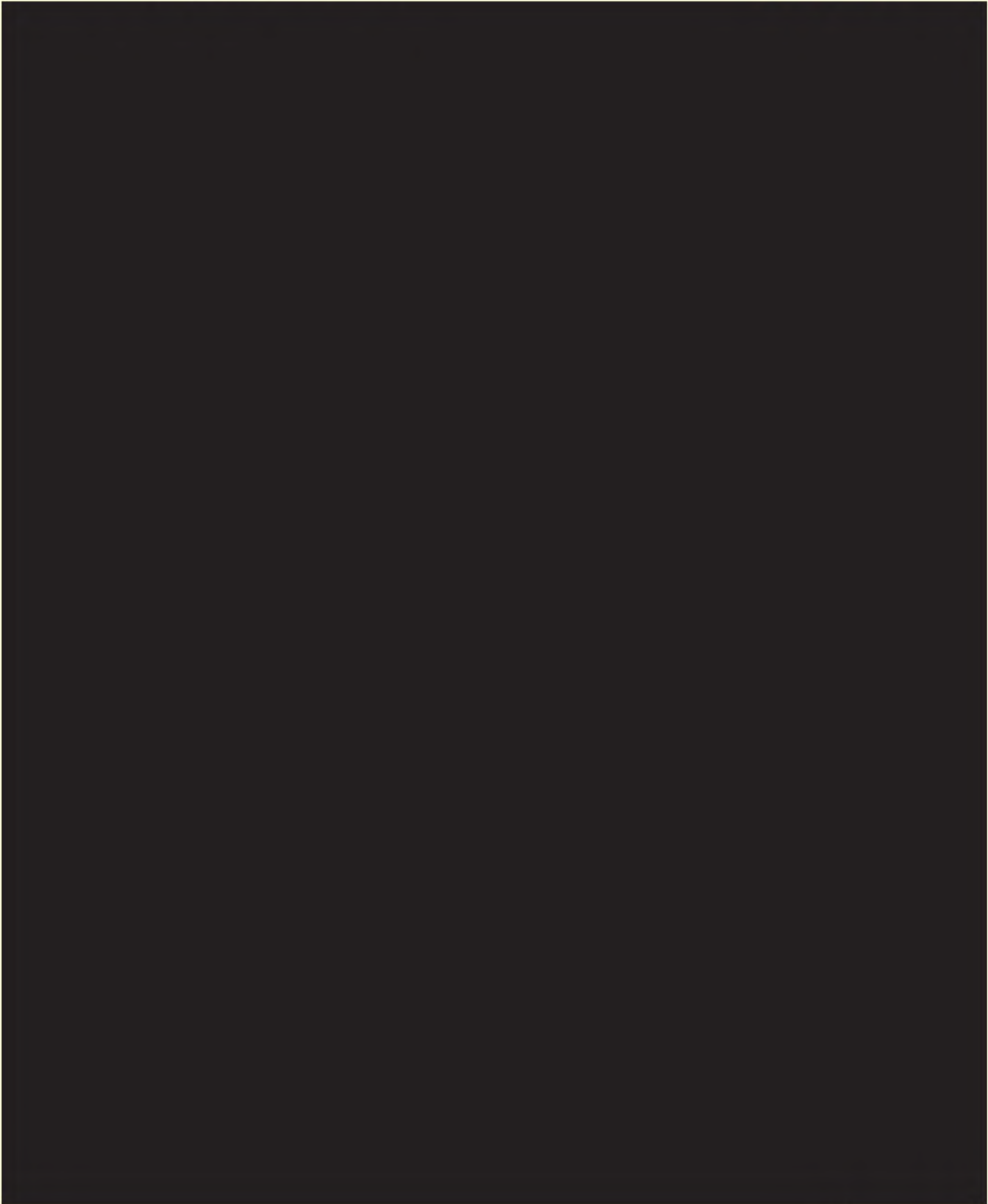




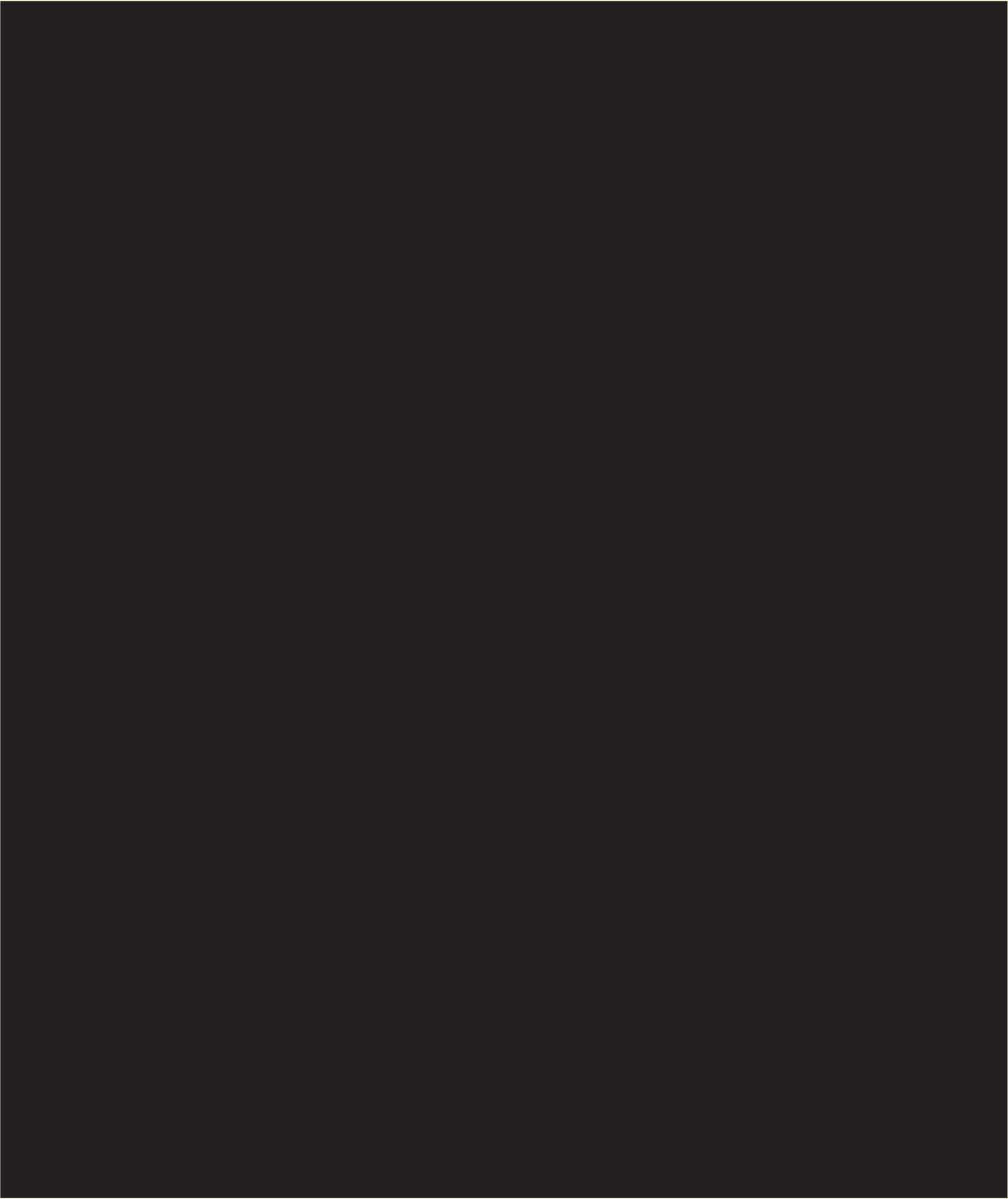








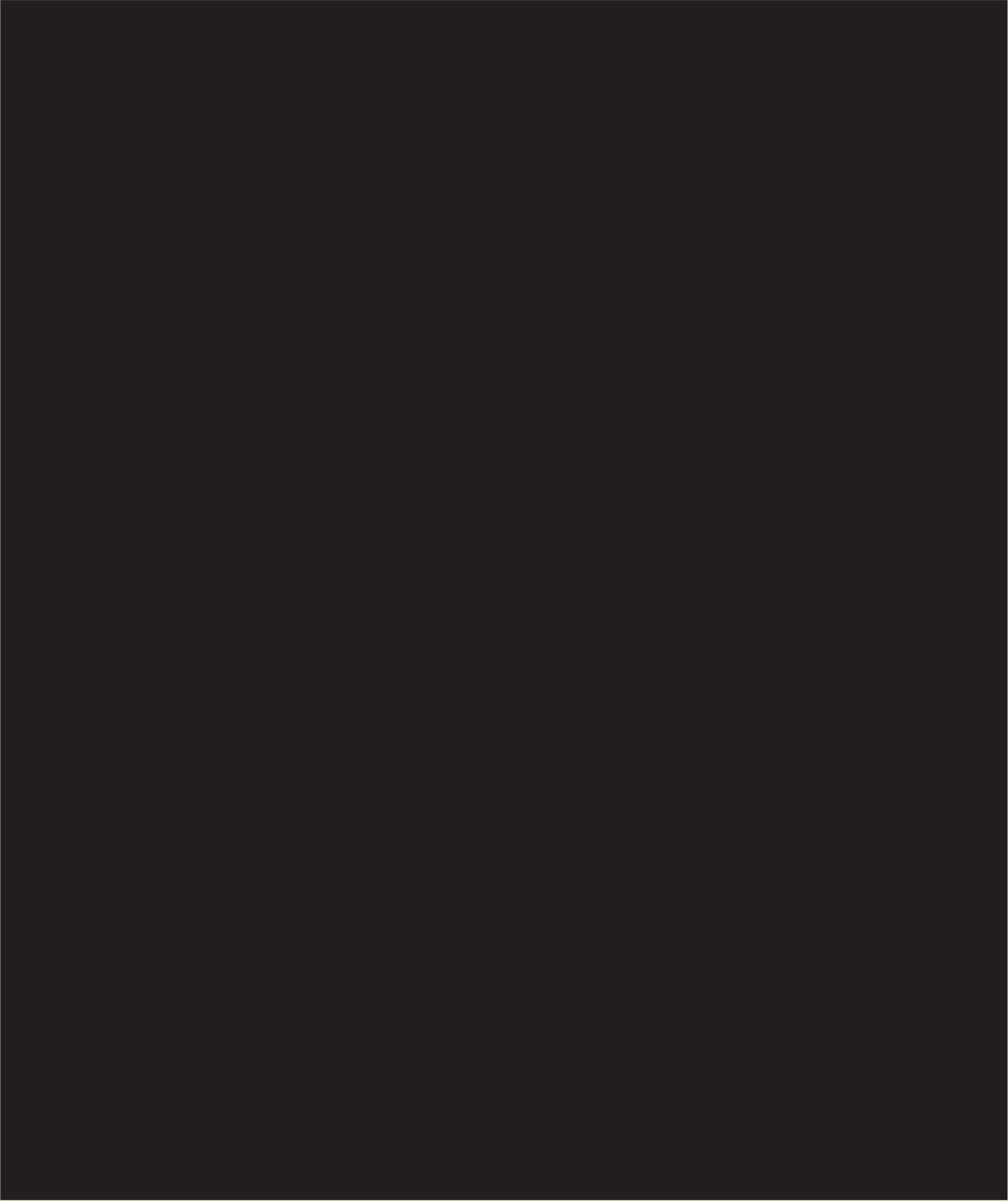




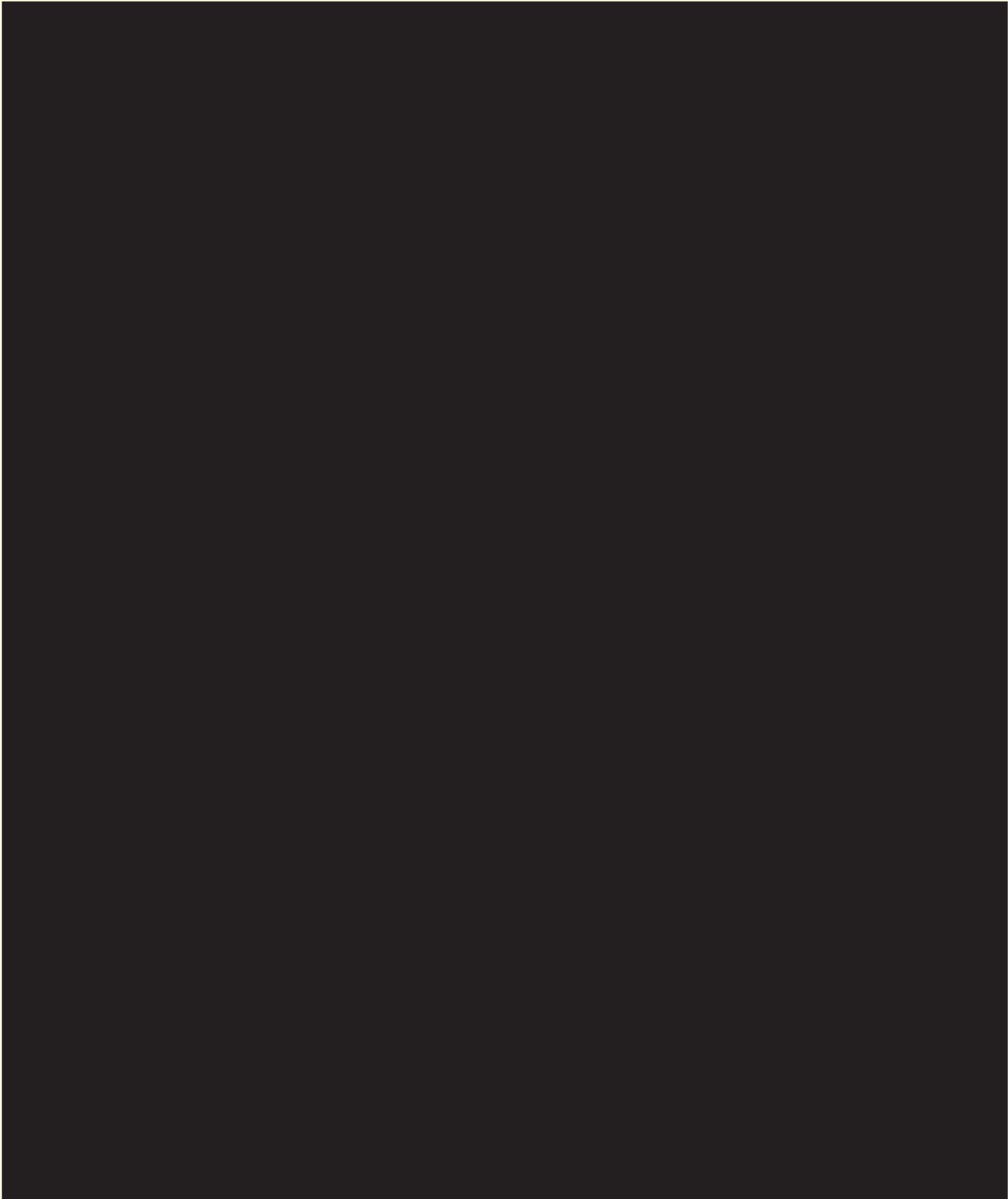






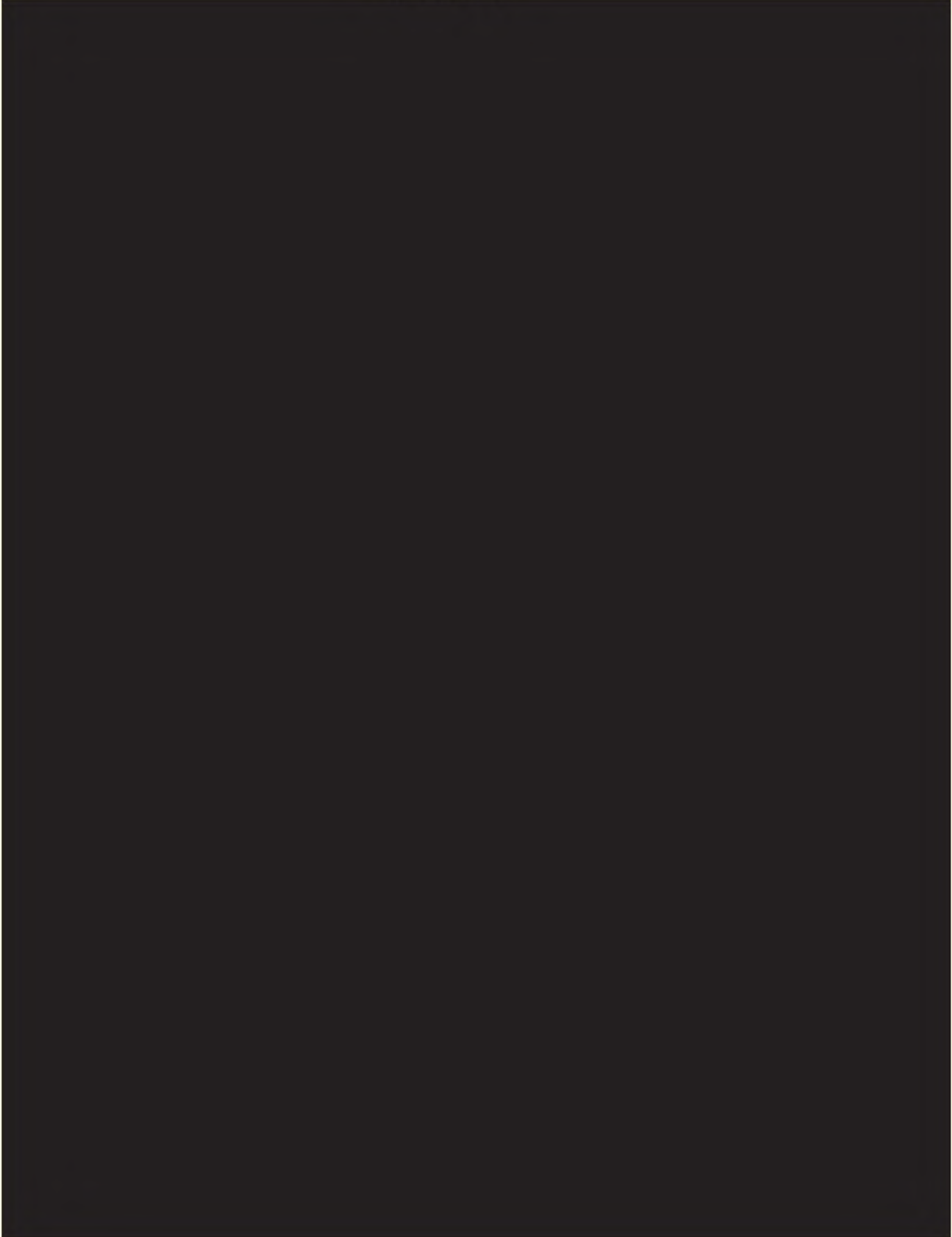


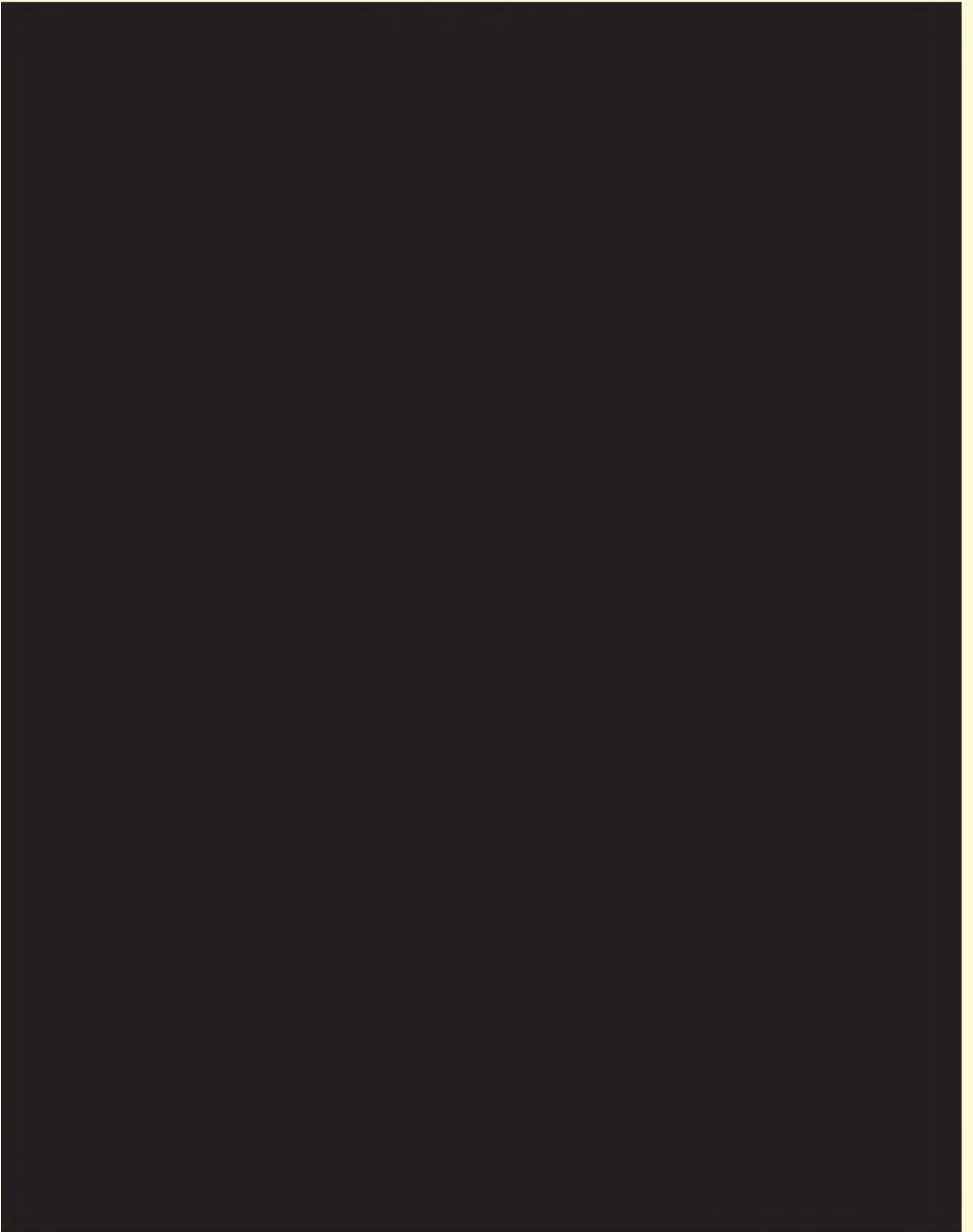




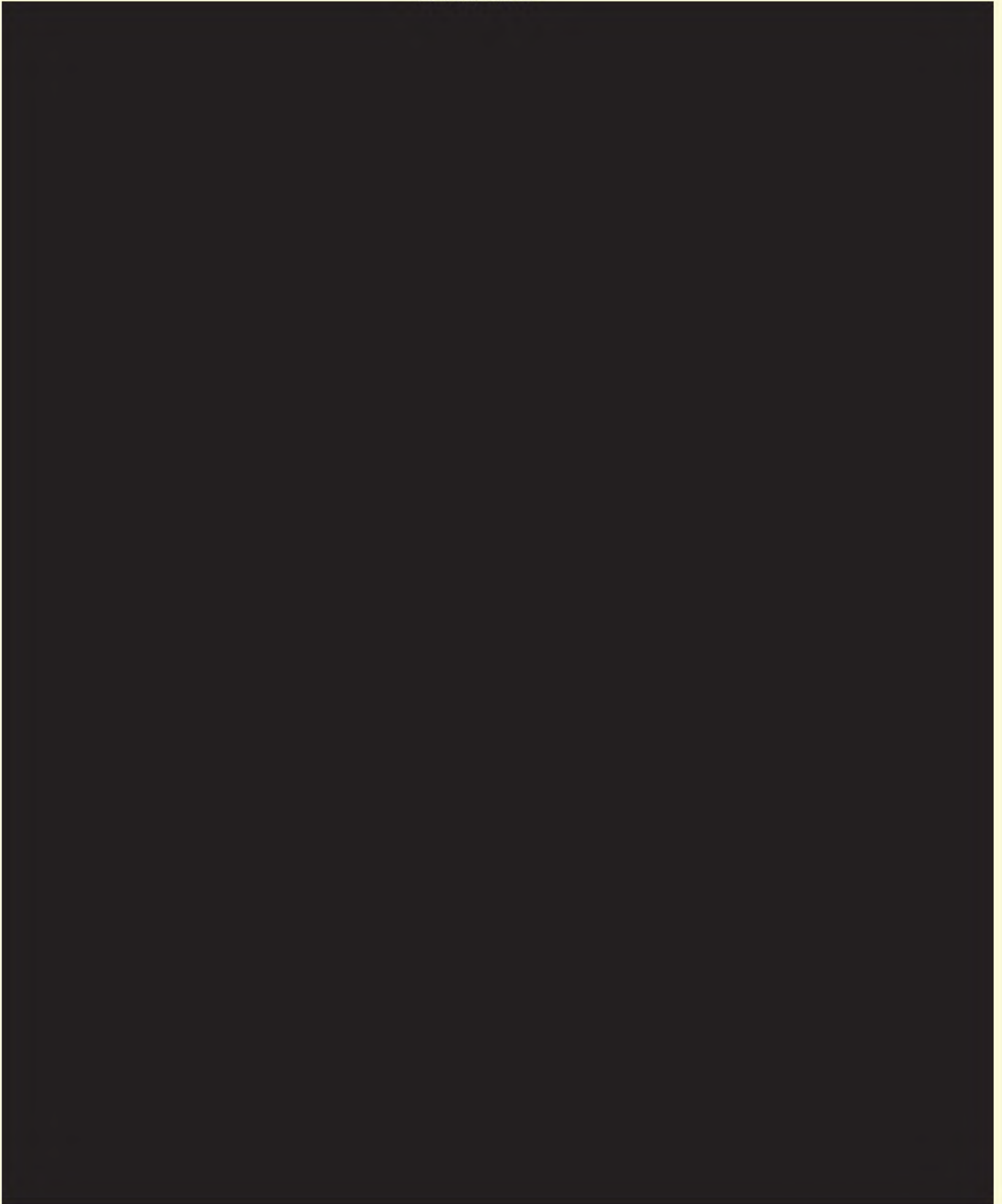


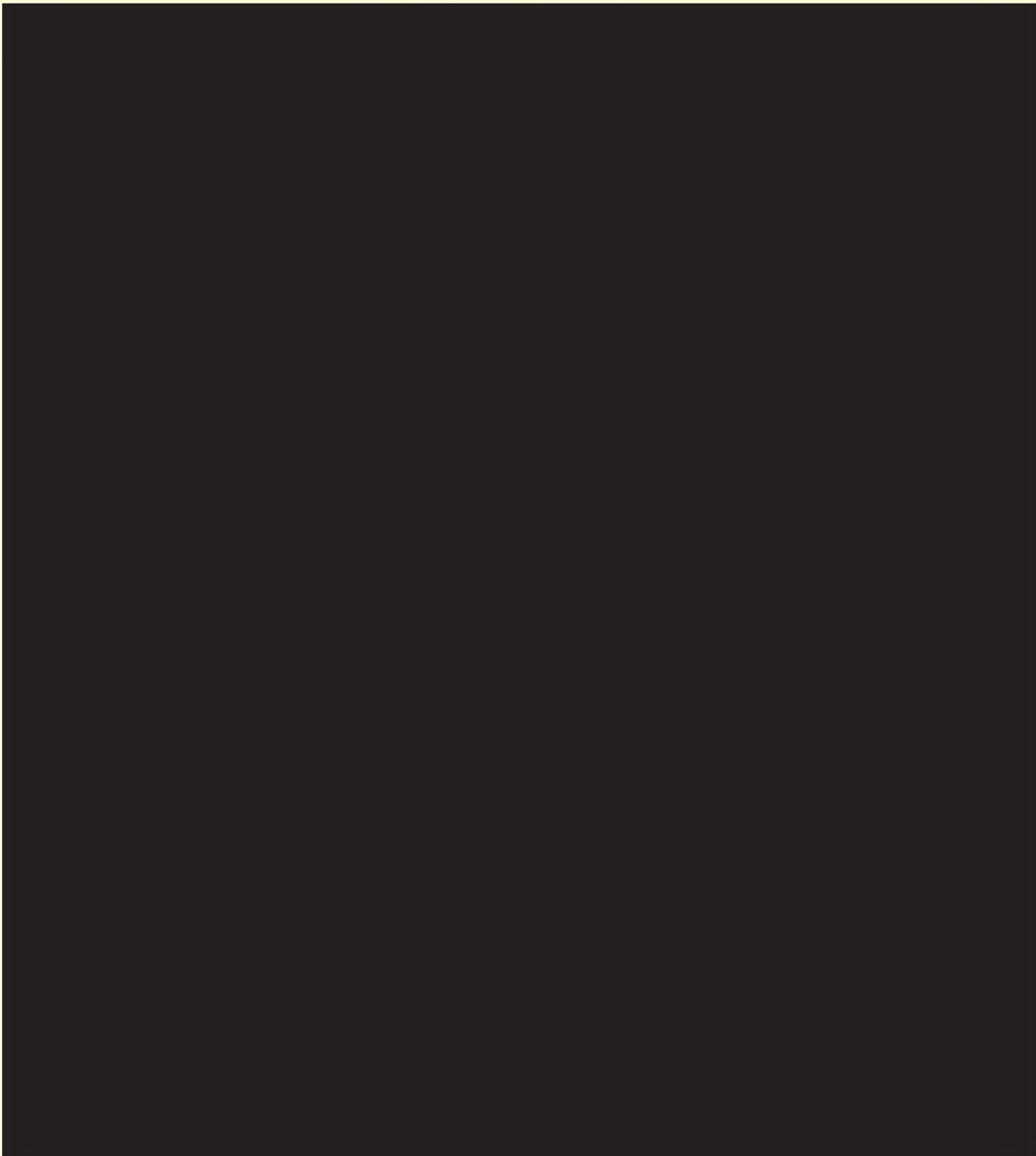


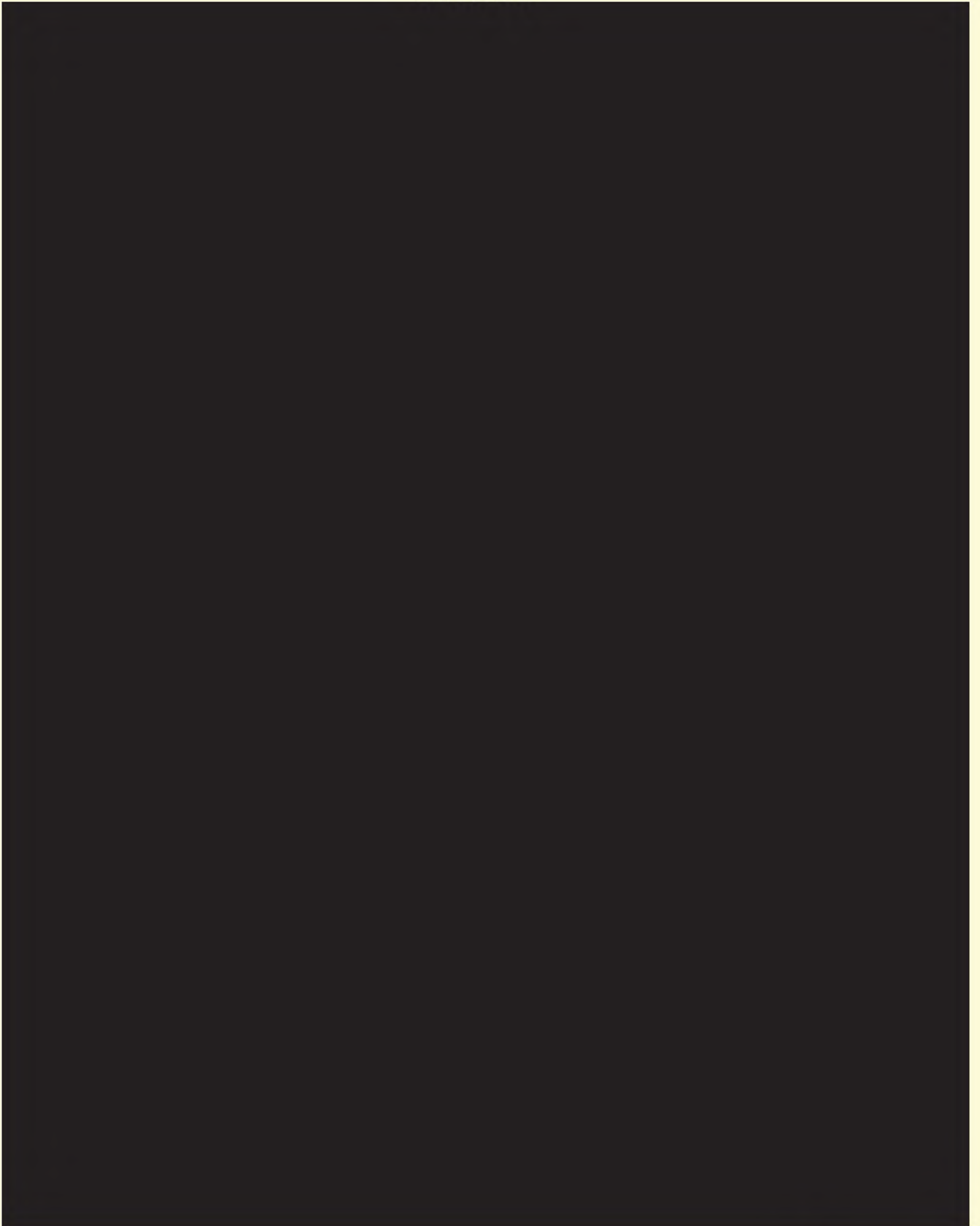




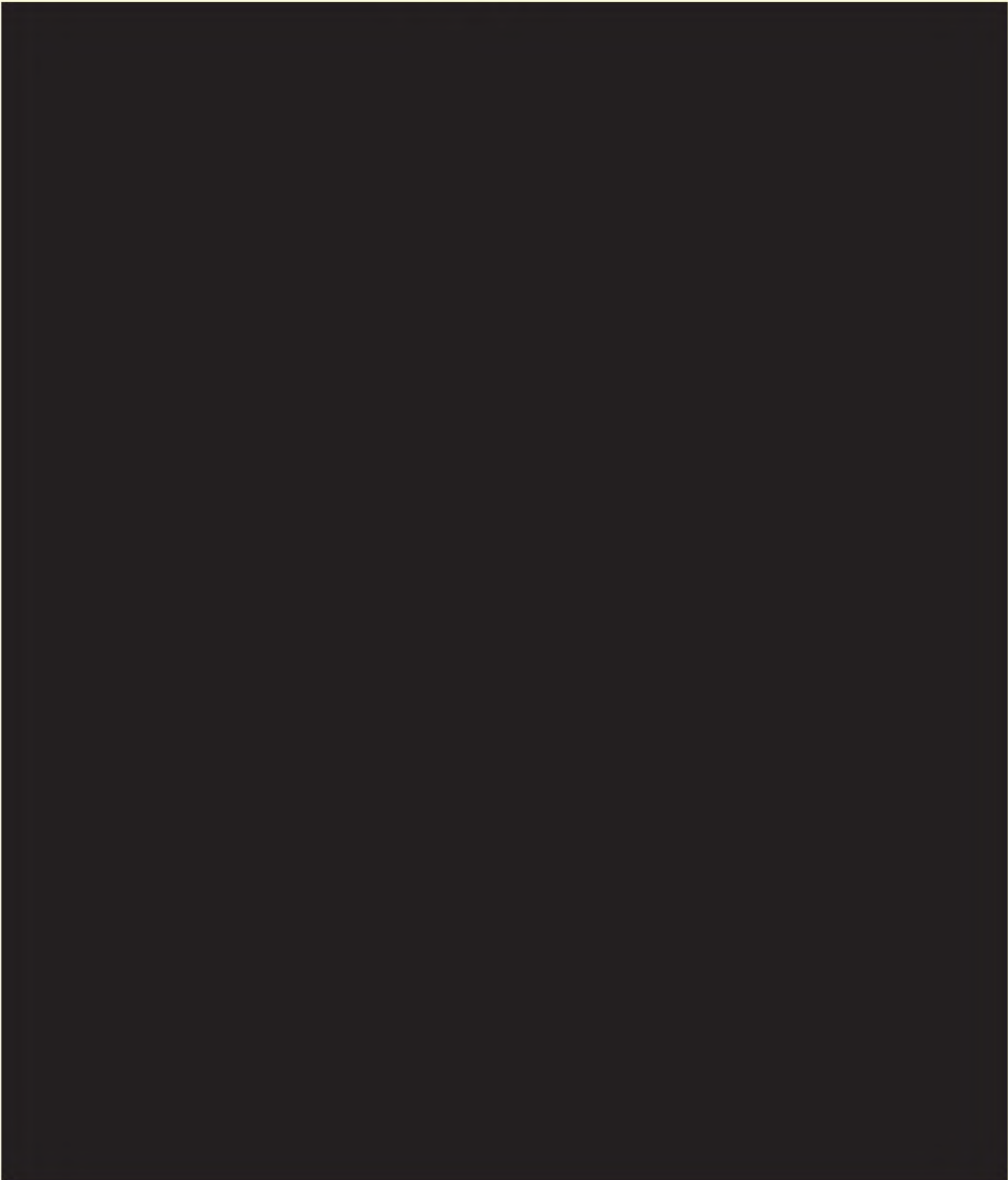






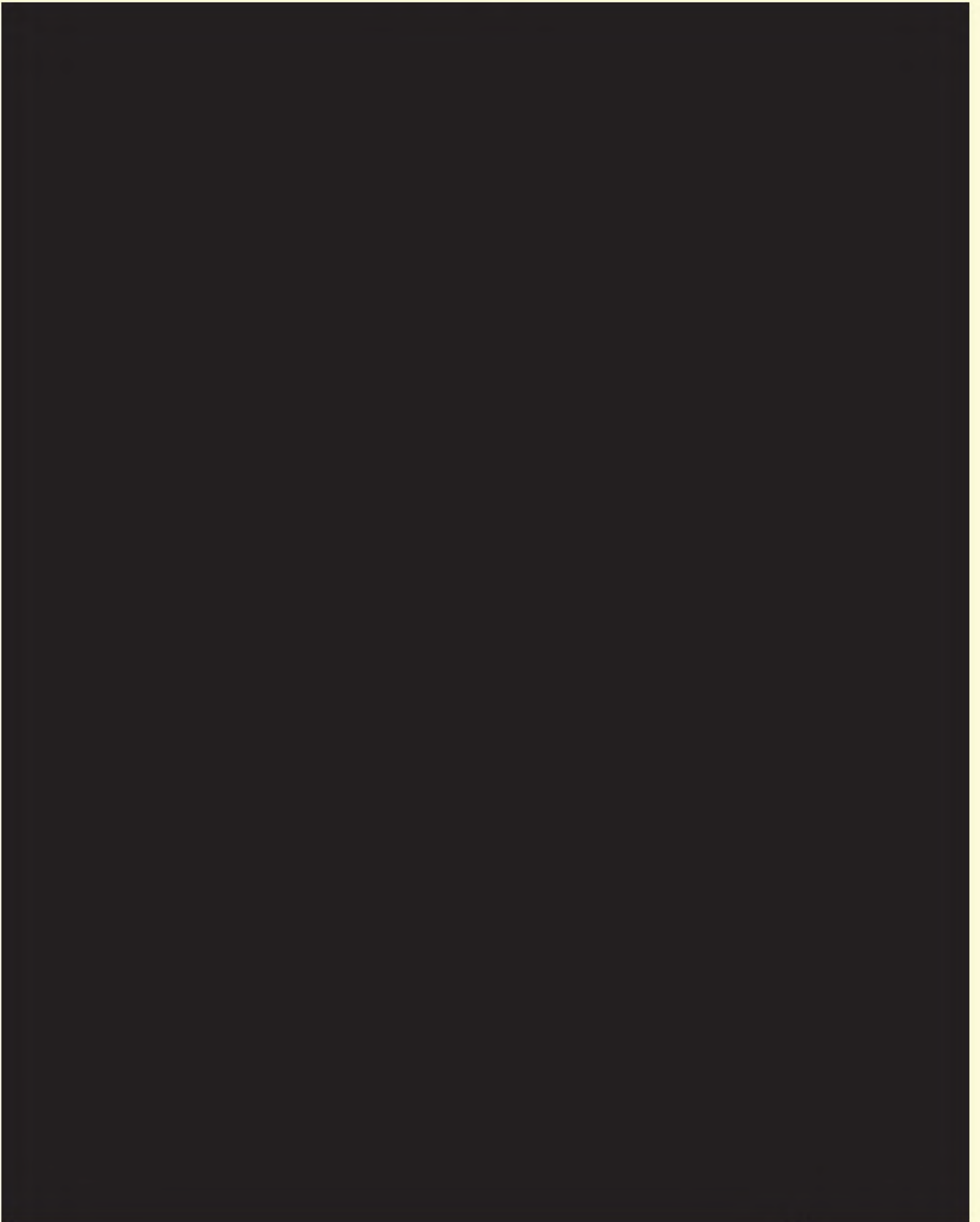


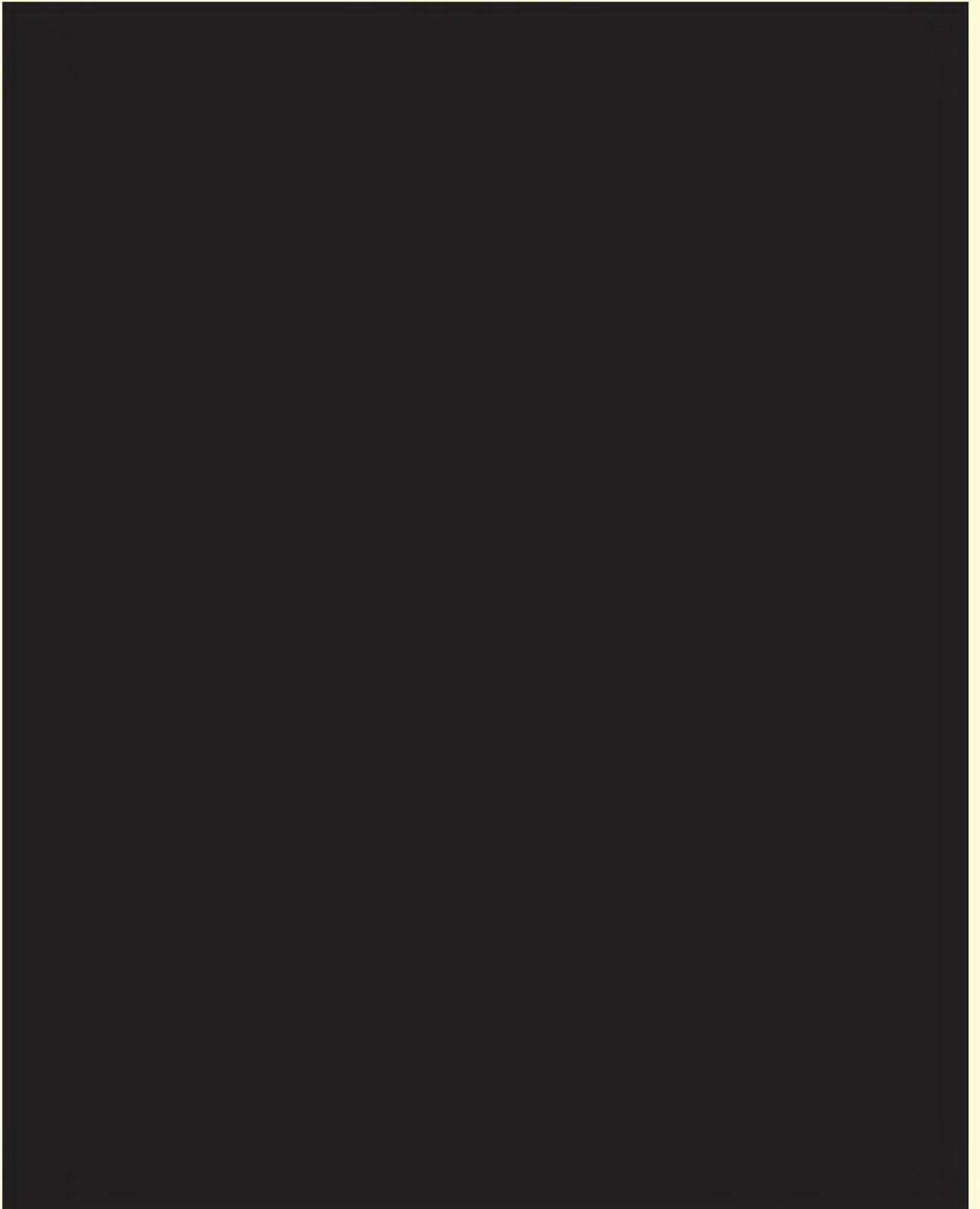












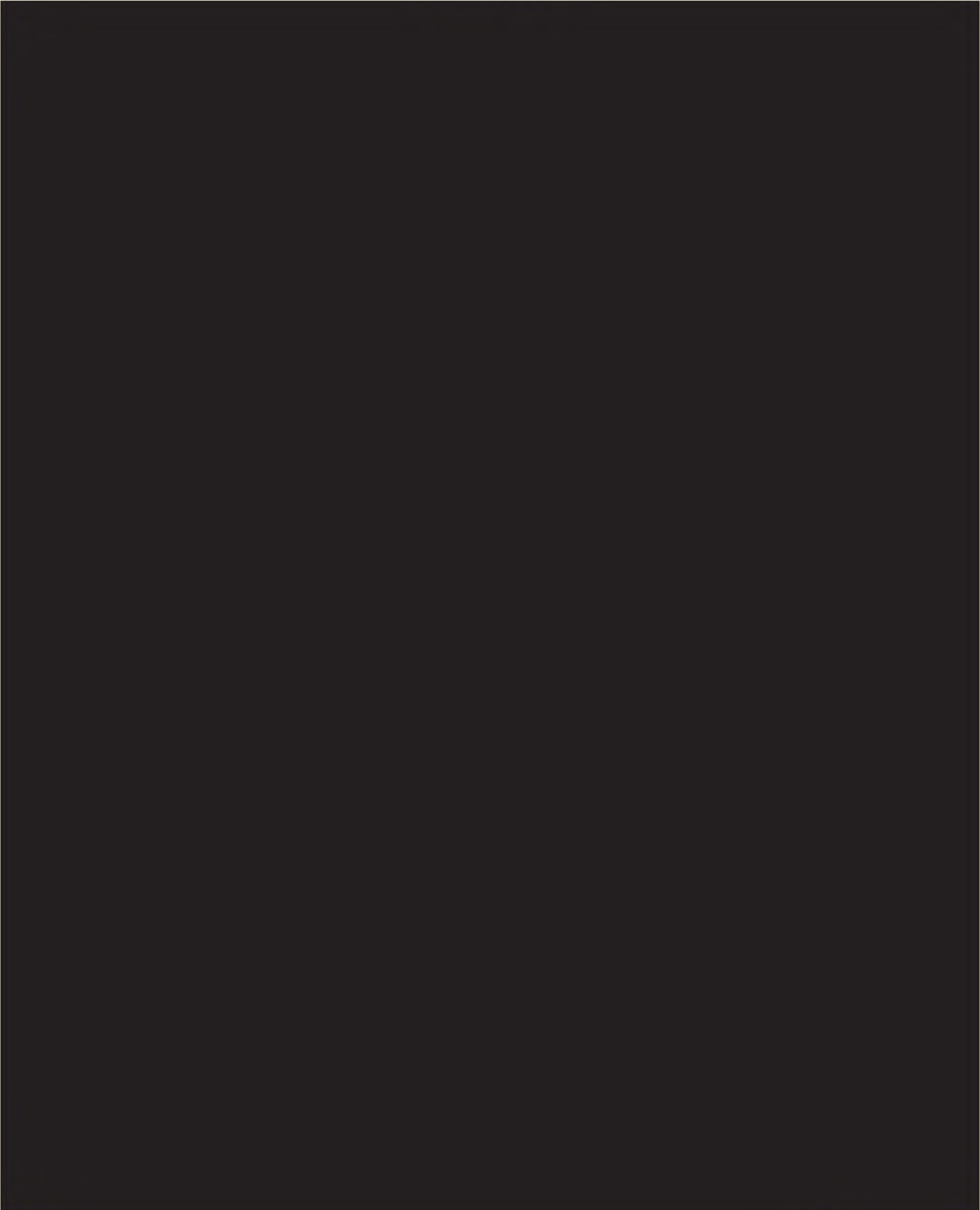
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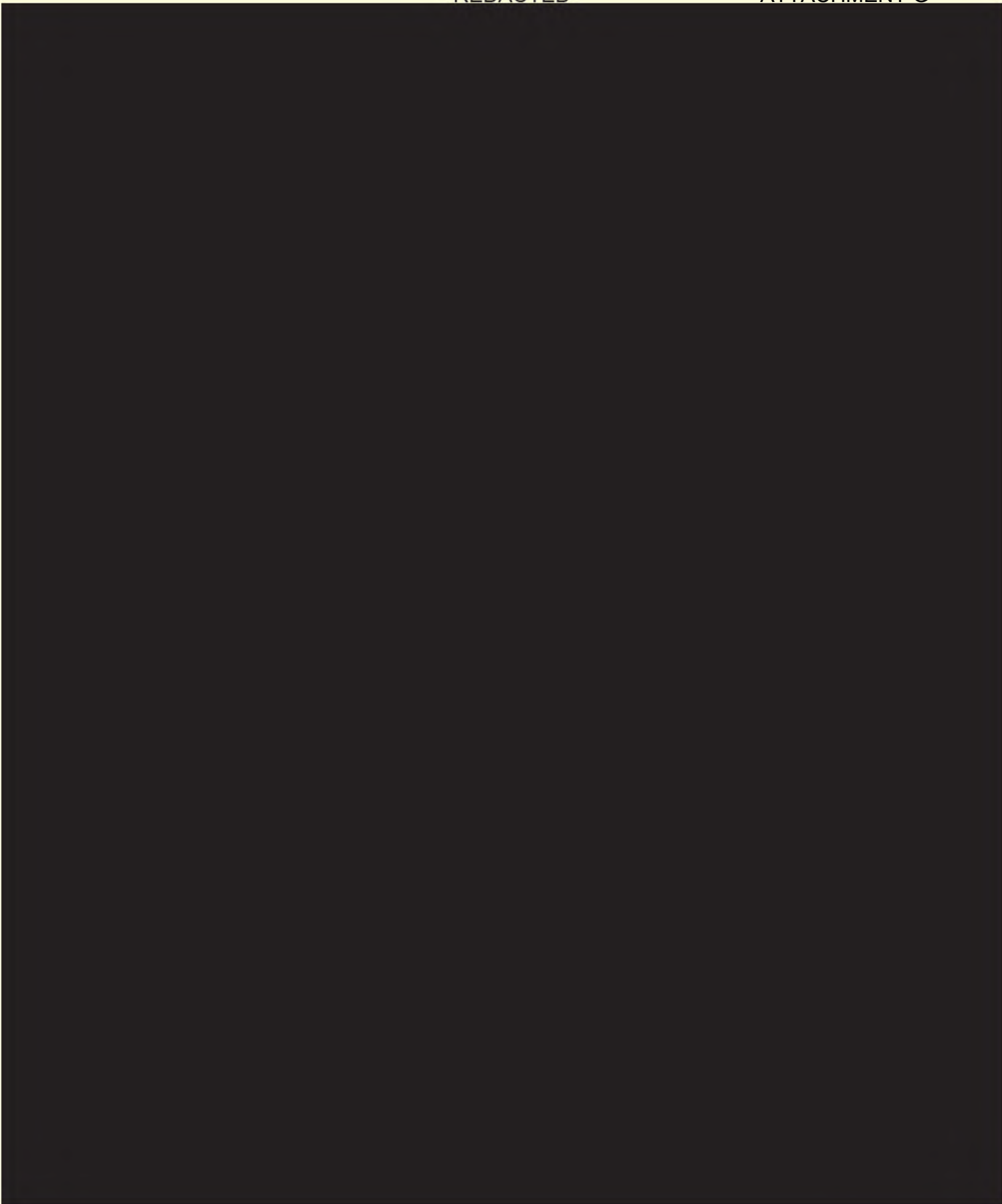
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# **Exhibit B**

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Duke Energy Florida, LLC  
Risk Management Plan for  
Fuel Procurement and Wholesale Power Purchases  
For 2027

Duke Energy Florida, LLC (DEF or the Company) is submitting its 2027 Risk Management Plan (Plan) for review by the Florida Public Service Commission (FPSC). The Plan includes the required items as outlined in Attachment A of Order No. PSC-02-1484-FOF-EI and specifically Items 1 through 9, and Items 13 through 15 as set forth in Exhibit TFB-4 to the prefiled testimony of Todd F. Bohrmann in Docket No. 011605-EI and further clarified in Order No. PSC-08-0667-PAA-EI of Docket No. 080001-EI.

Several groups play key roles in the management, monitoring, and execution of the activities outlined in DEF's Plan. These groups include Fuels and System Optimization (FSO), the Regulated Risk Management and Credit Risk Management teams within Risk Management & Insurance (RMI), Regulated Accounting, Internal Audit, Legal, and Information Technology. The activities supported by these groups include, subject to reliability constraints, procuring competitively priced fuel, performing active asset optimization and portfolio management, monitoring and reporting against established oversight limits for credit and margin limits, performing credit evaluations and monitoring credit limits and credit exposure, performing deal validation, volume actualization, preparing and reviewing transactions and contracts, preparing journal entries to account for fuel and power related activities, performing billing and payments under the various fuel and purchased power contracts, performing audits, and maintaining and supporting needed systems to capture, track, and account for these activities.

Based on the Spring 2026 Fuels and Operations Forecast (FOF), DEF's estimated fuel consumption and economy power transactions projections for 2027 are as follows:

**Coal**

Based on current projections, DEF forecasts to burn approximately [REDACTED] tons of coal in 2027. DEF's forecasted coal requirements for 2027 will be purchased primarily under term coal supply agreements. Currently the coal supply will be delivered to DEF's plants via barge and rail transportation agreements as needed. Spot purchases will be made as needed to supplement the term purchases.

**Light Oil**

Based on current projections, DEF forecasts to burn approximately [REDACTED] barrels of light oil in 2027. DEF's forecasted light fuel oil requirements for 2027

are expected to be purchased primarily under term supply enabling agreements with volume flexibility at indexed market prices. Spot market purchases will be made as needed to supplement term purchases.

**Natural Gas**

Based on current projections, DEF forecasts to burn approximately [REDACTED] of natural gas in 2027, comprised of approximately [REDACTED] at DEF's generating plants and [REDACTED] at gas-tolling purchased power facilities where DEF has the responsibility to provide the natural gas. DEF's forecasted natural gas requirements for 2027 are expected to be purchased primarily under term supply agreements based on market index pricing, with supplemental seasonal, monthly, and daily purchases of natural gas being made as needed.

**Economy Power Purchases and Sales**

Based on current projections, DEF forecasts to purchase approximately [REDACTED] of economy power and sell approximately [REDACTED] economy power in 2027. DEF actively seeks to purchase and sell economy power as opportunities arise based on market prices, dispatch costs, and available transmission capacity.

**Item 1. Identify the company's overall quantitative and qualitative Risk Management Plan Objectives.**

DEF's identified Plan Objectives are to ensure an adequate fuel supply and subject to reliability constraints, to effectively manage its overall fuel and purchased power costs for its customers by engaging in competitive fuel procurement practices and activities, performing active asset optimization and portfolio management activities. These items are discussed further in Item 8.

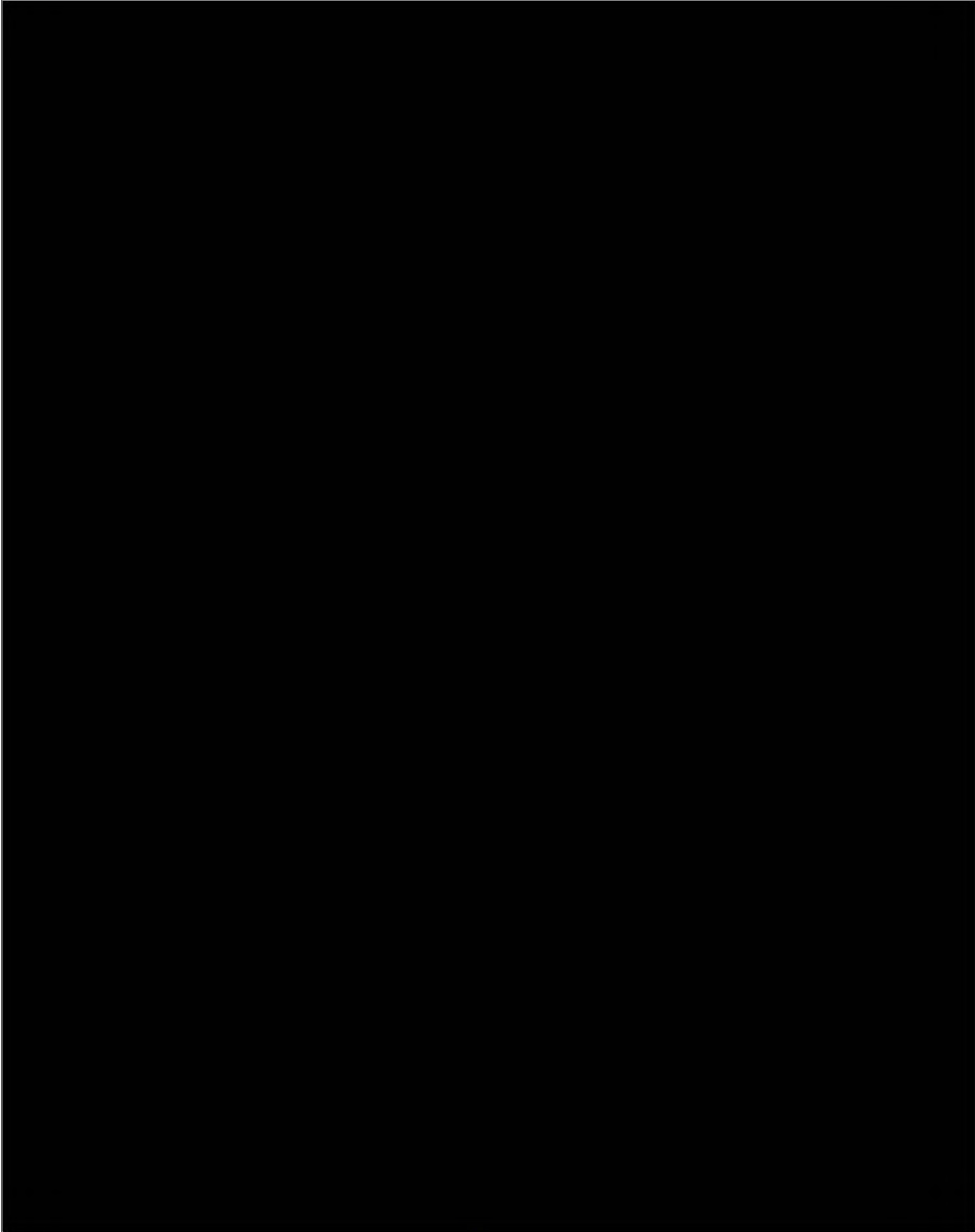
**Item 2. Identify the minimum quantity of fuel to be hedged and the activities to be executed for 2027.**

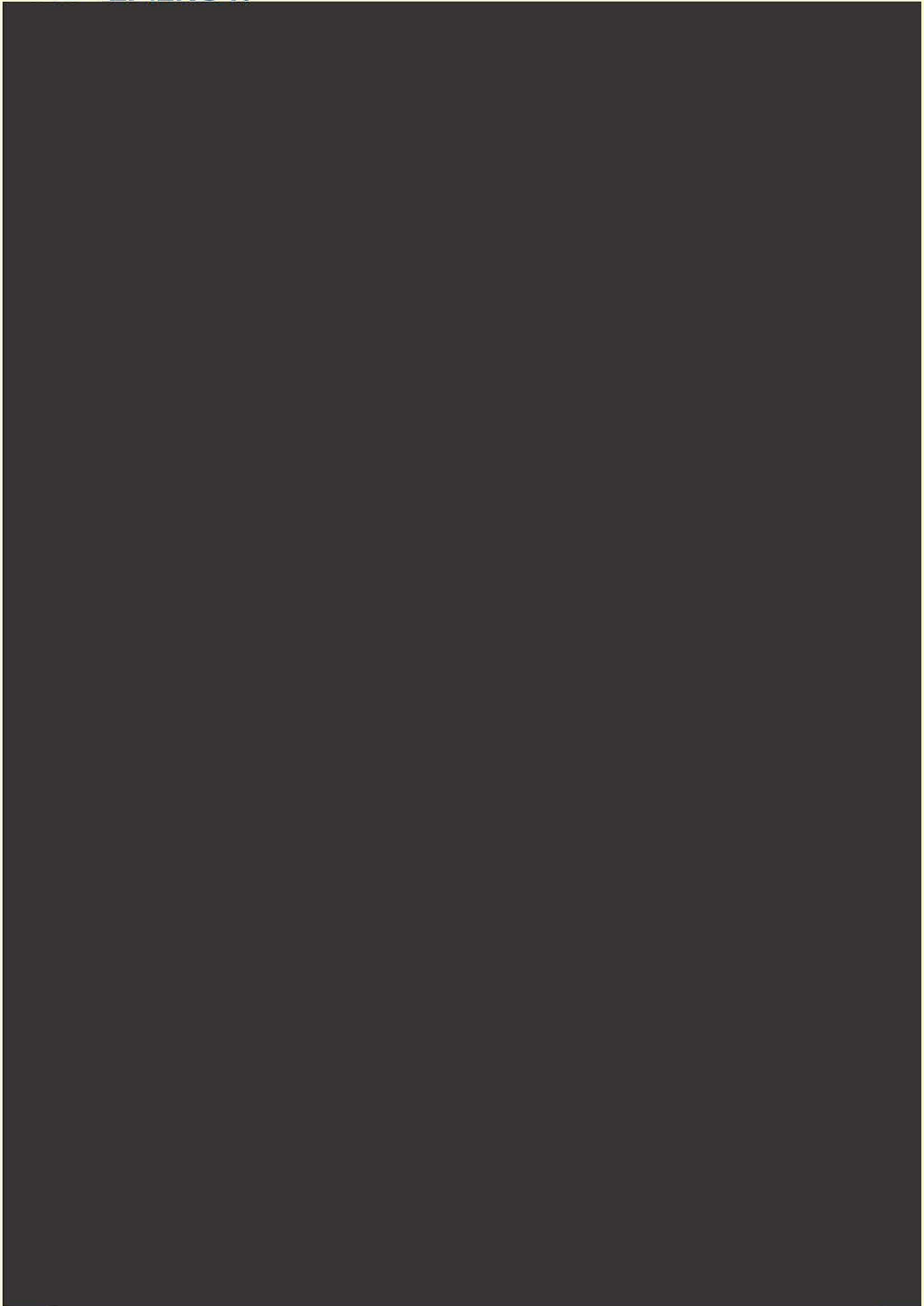
As approved by the FPSC on November 12, 2024, DEF is currently under a moratorium on hedging and will not enter into any financial natural gas hedging contracts effective January 1, 2025, throughout the Term of the 2024 Rate Case Settlement, Docket No. 20240025-EI, Order No. PSC-2024-0472-AS-EI.

**Item 3. Identify and quantify each risk, general and specific, that the utility may encounter with its fuel procurement.**

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## Regulated Electric Risk Limits

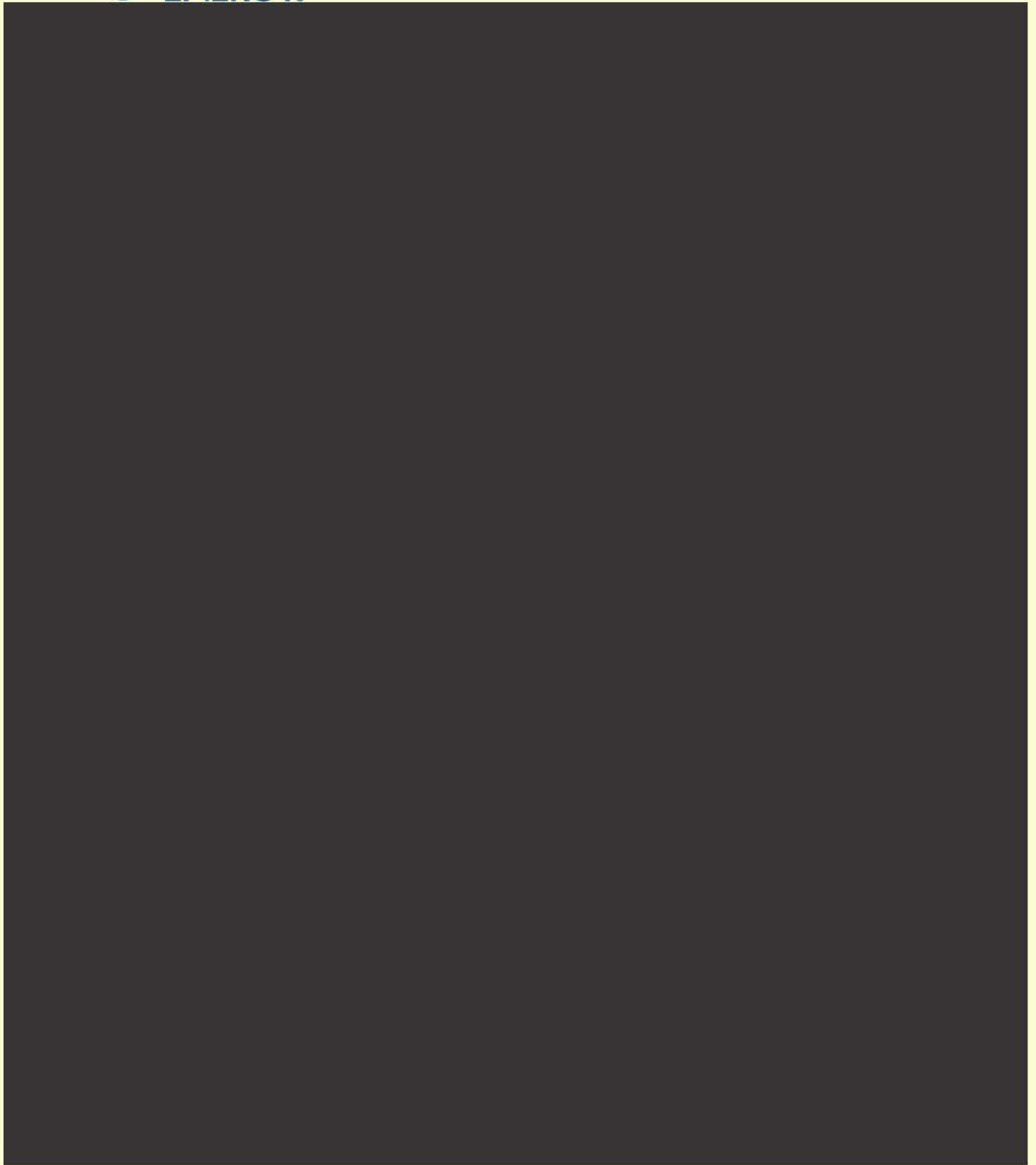


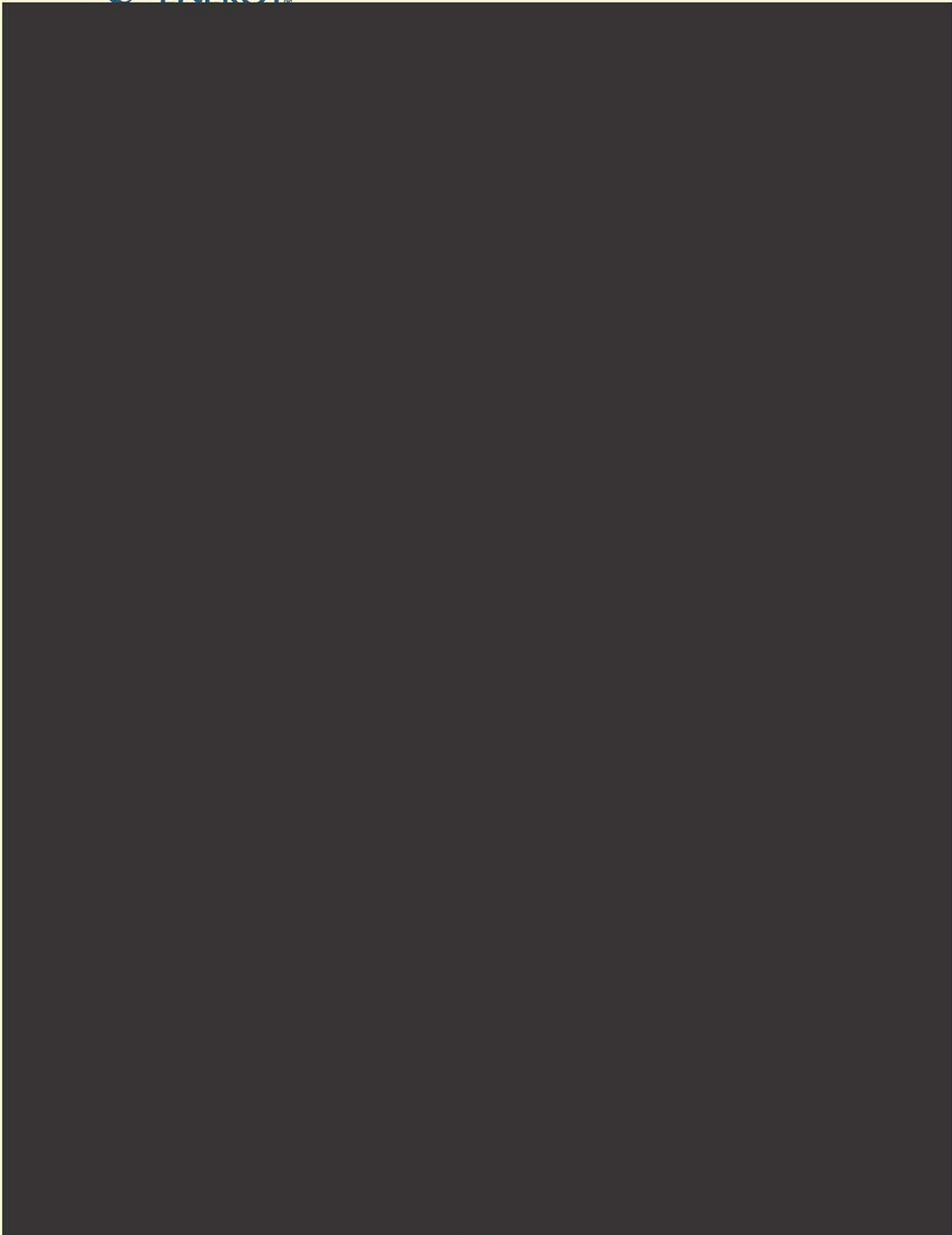


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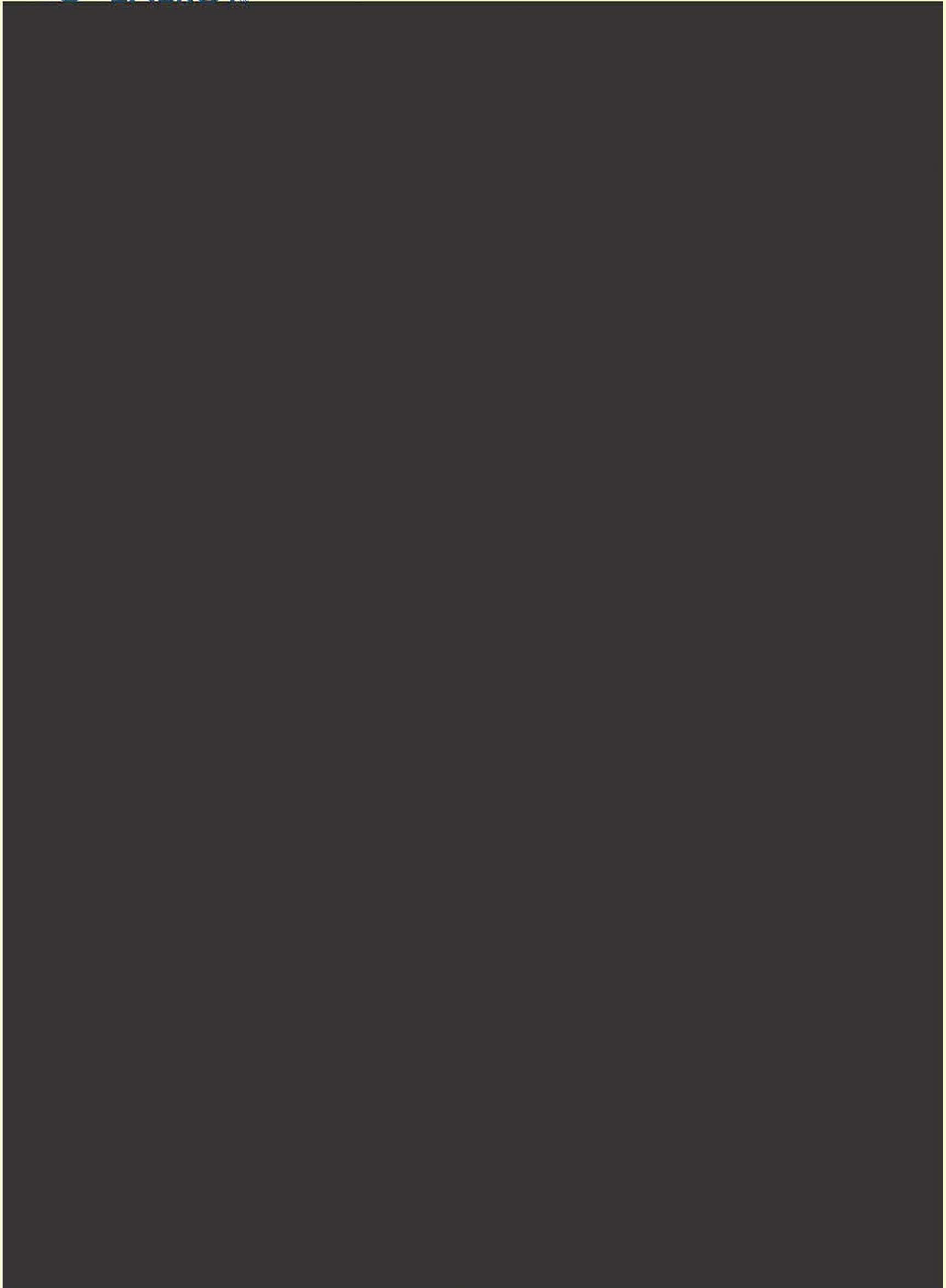
## Regulated Electric Risk Limits

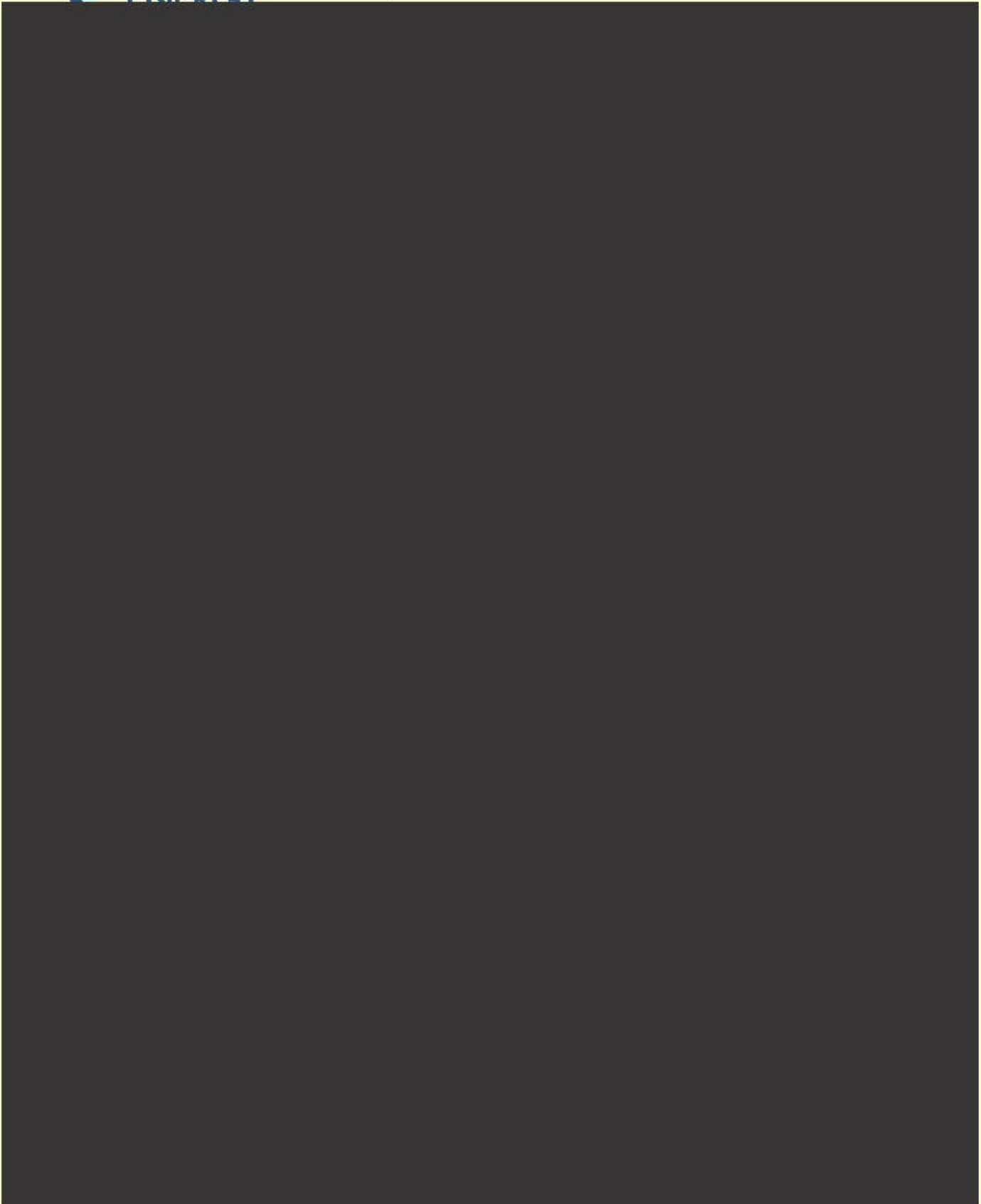


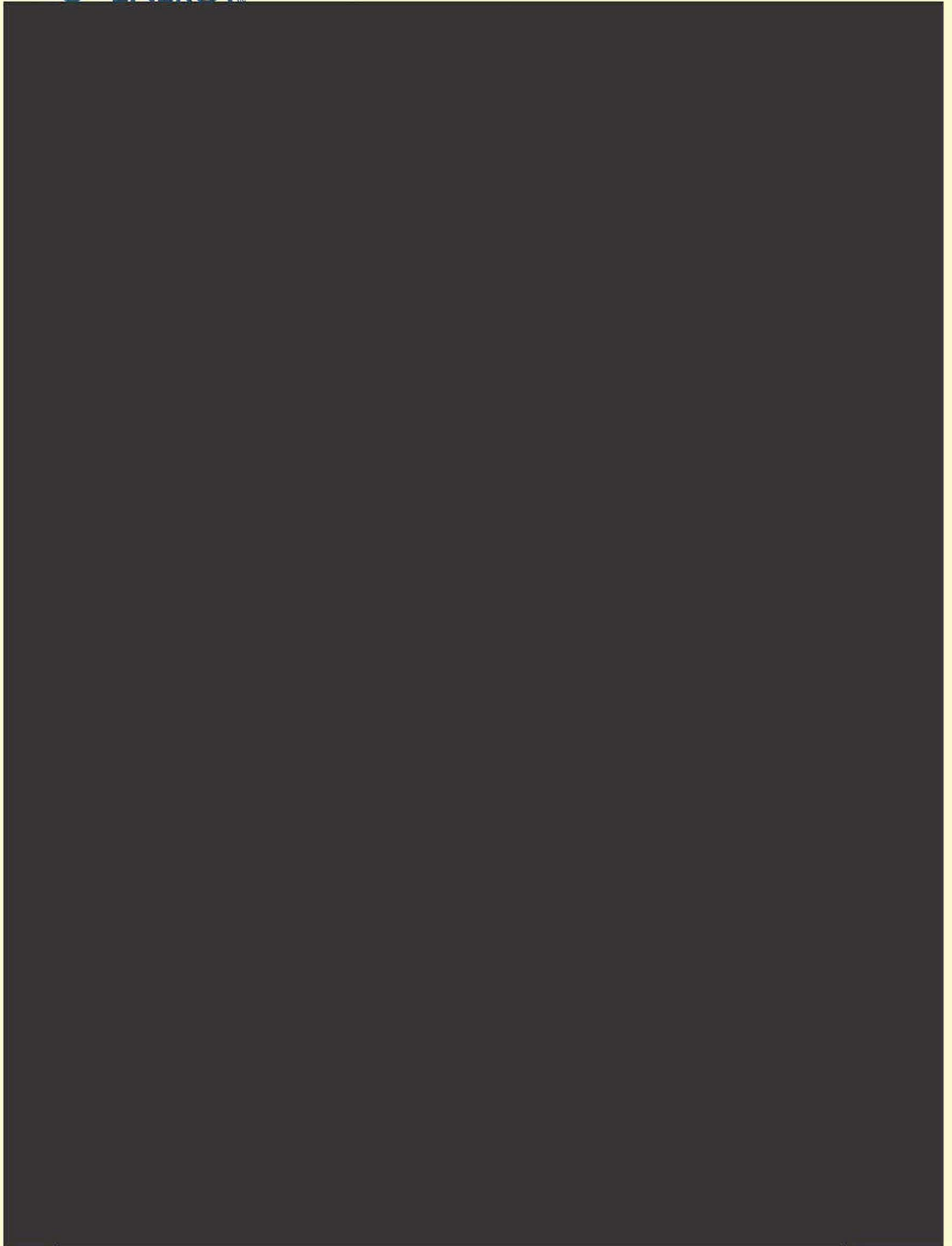


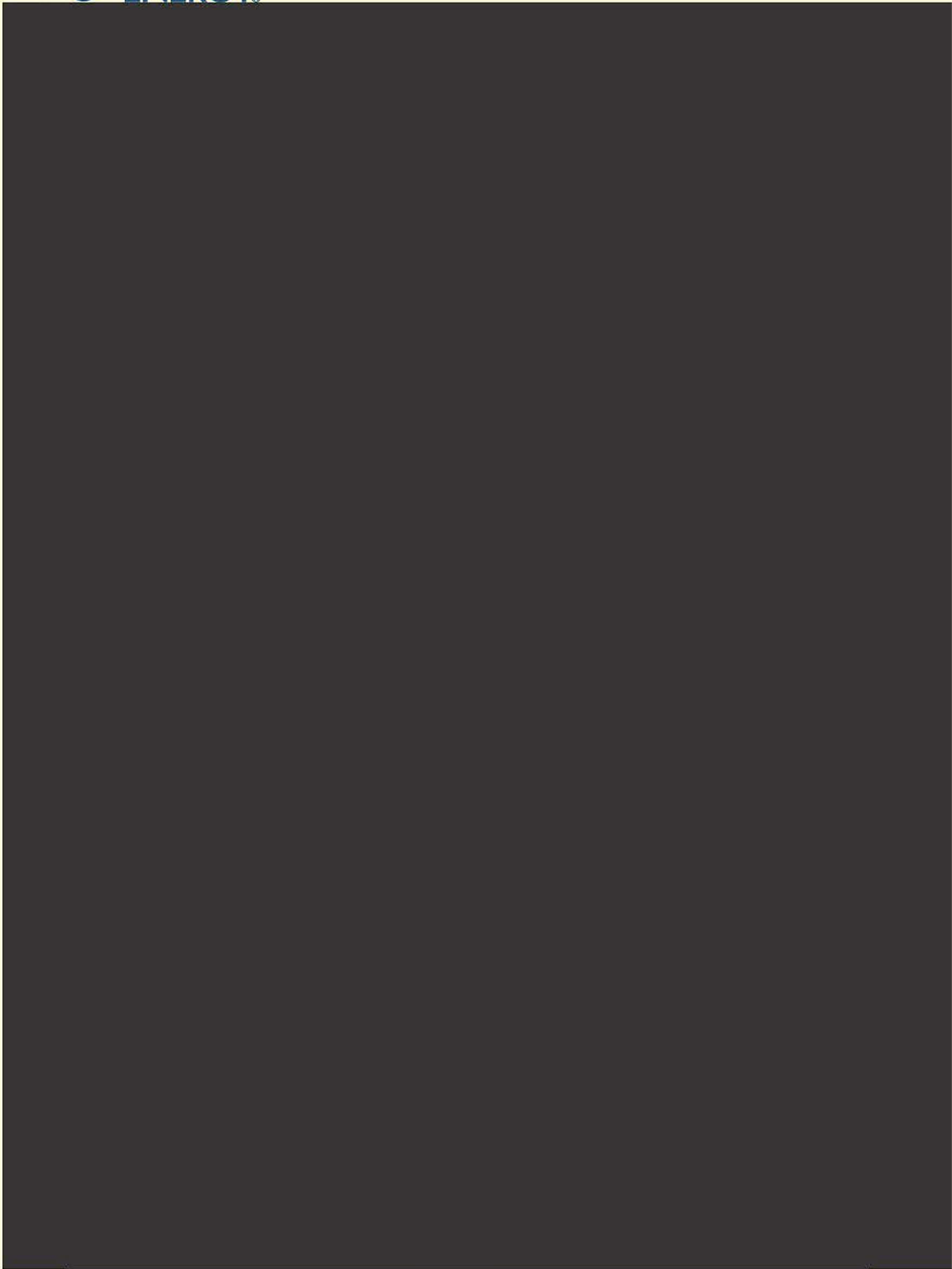










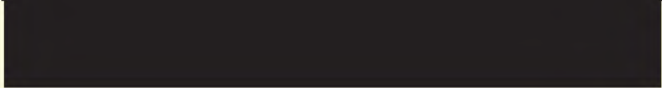




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Page 11 of 14

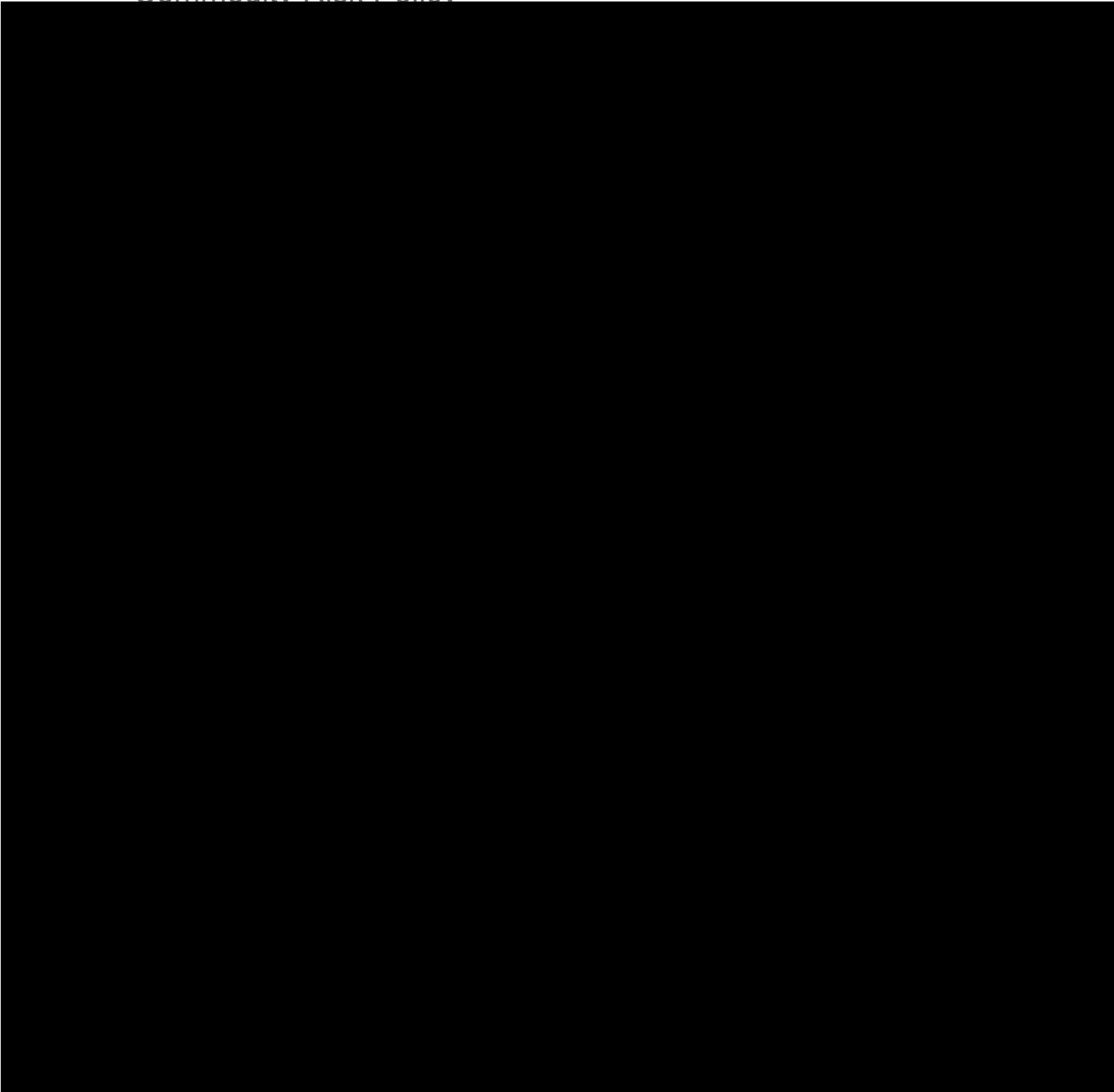


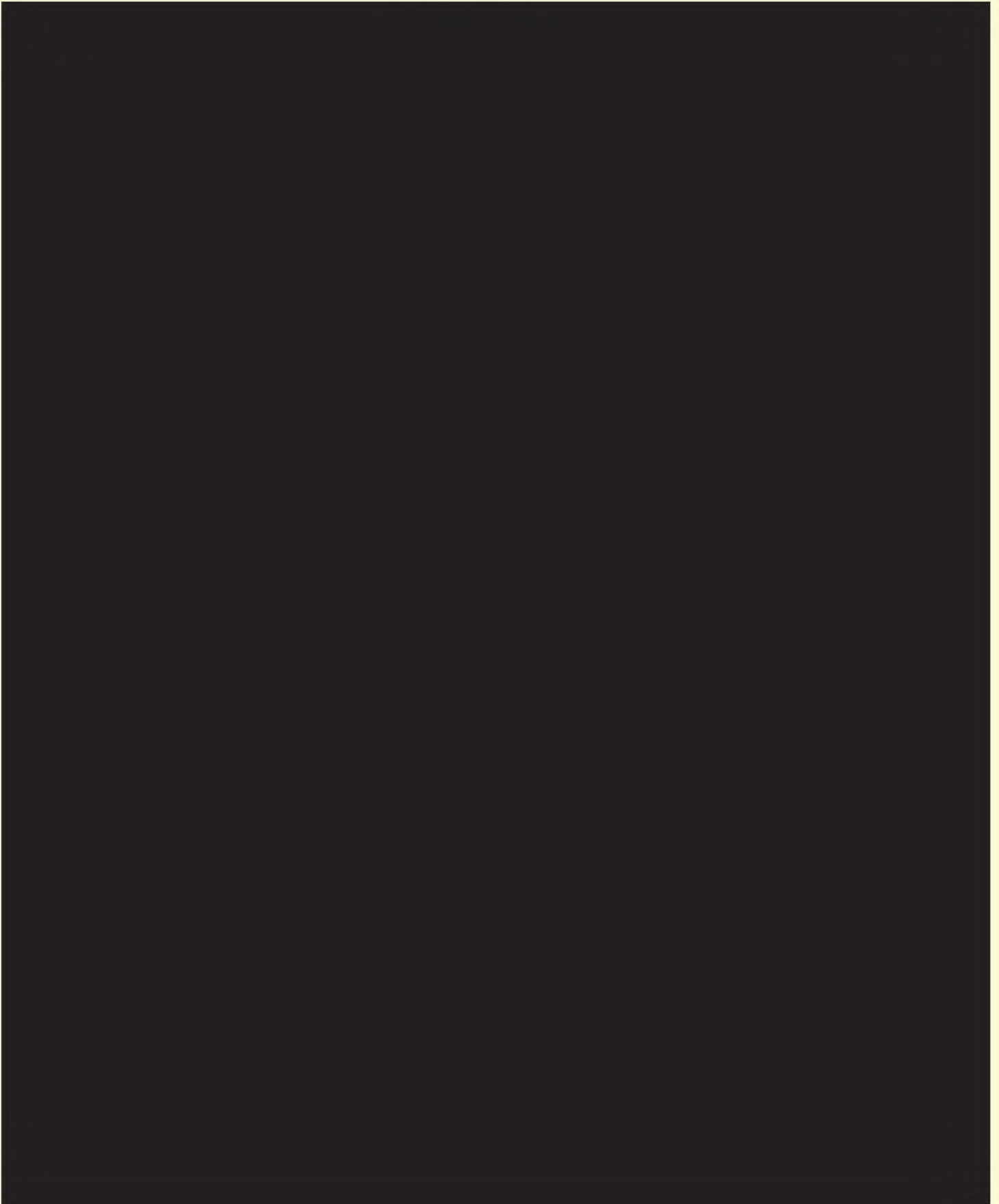


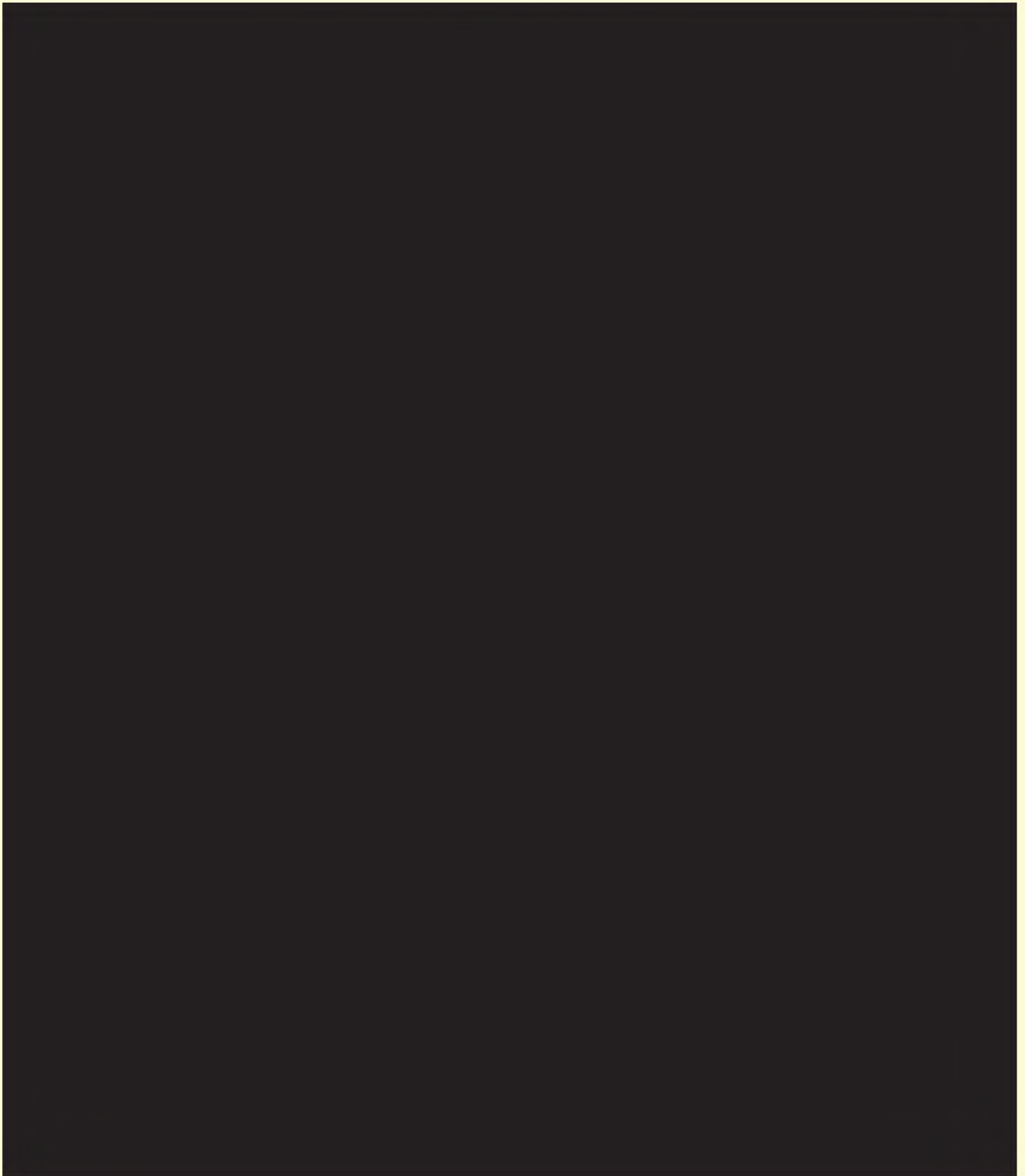


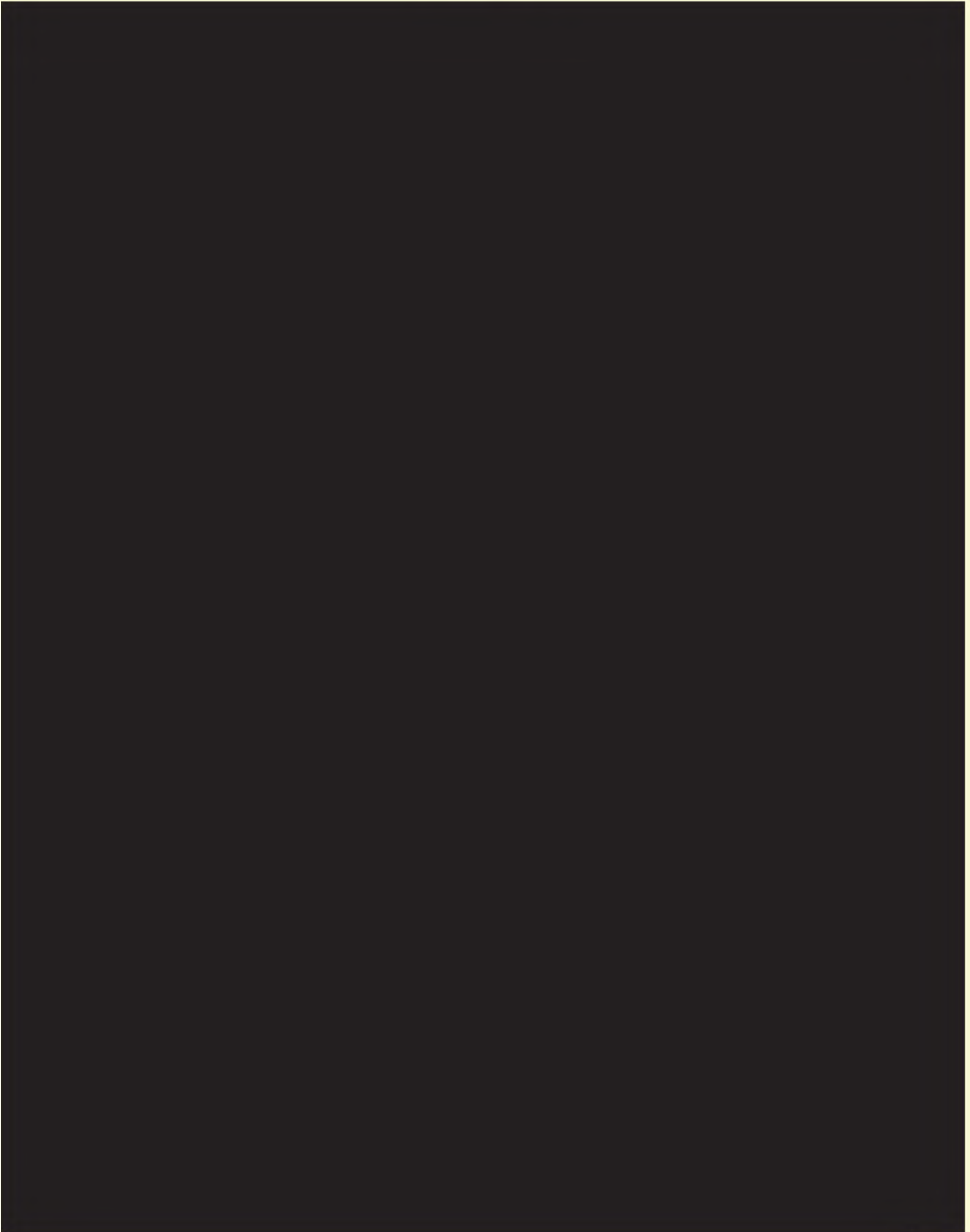


## Commodity Risk Policy

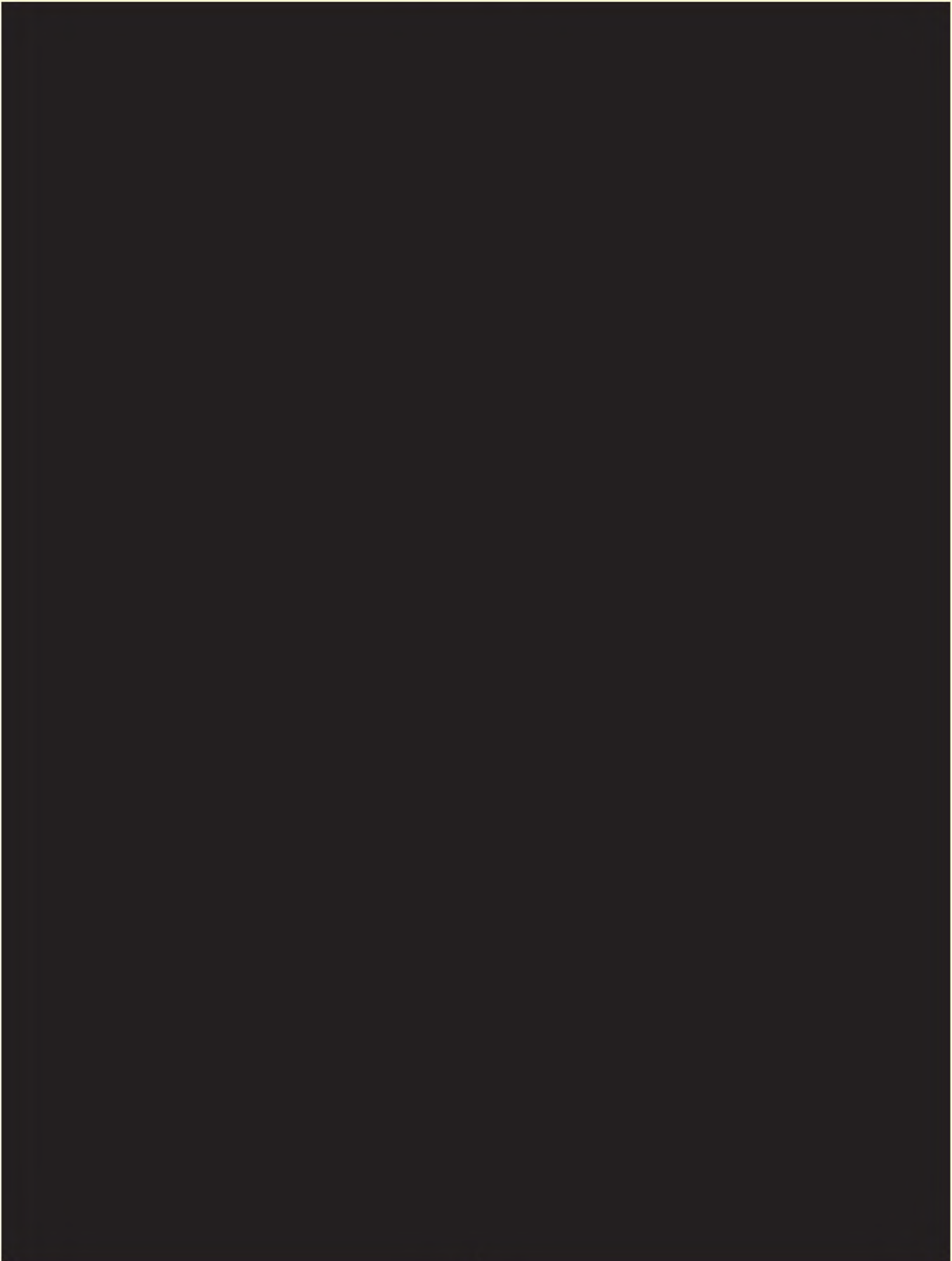






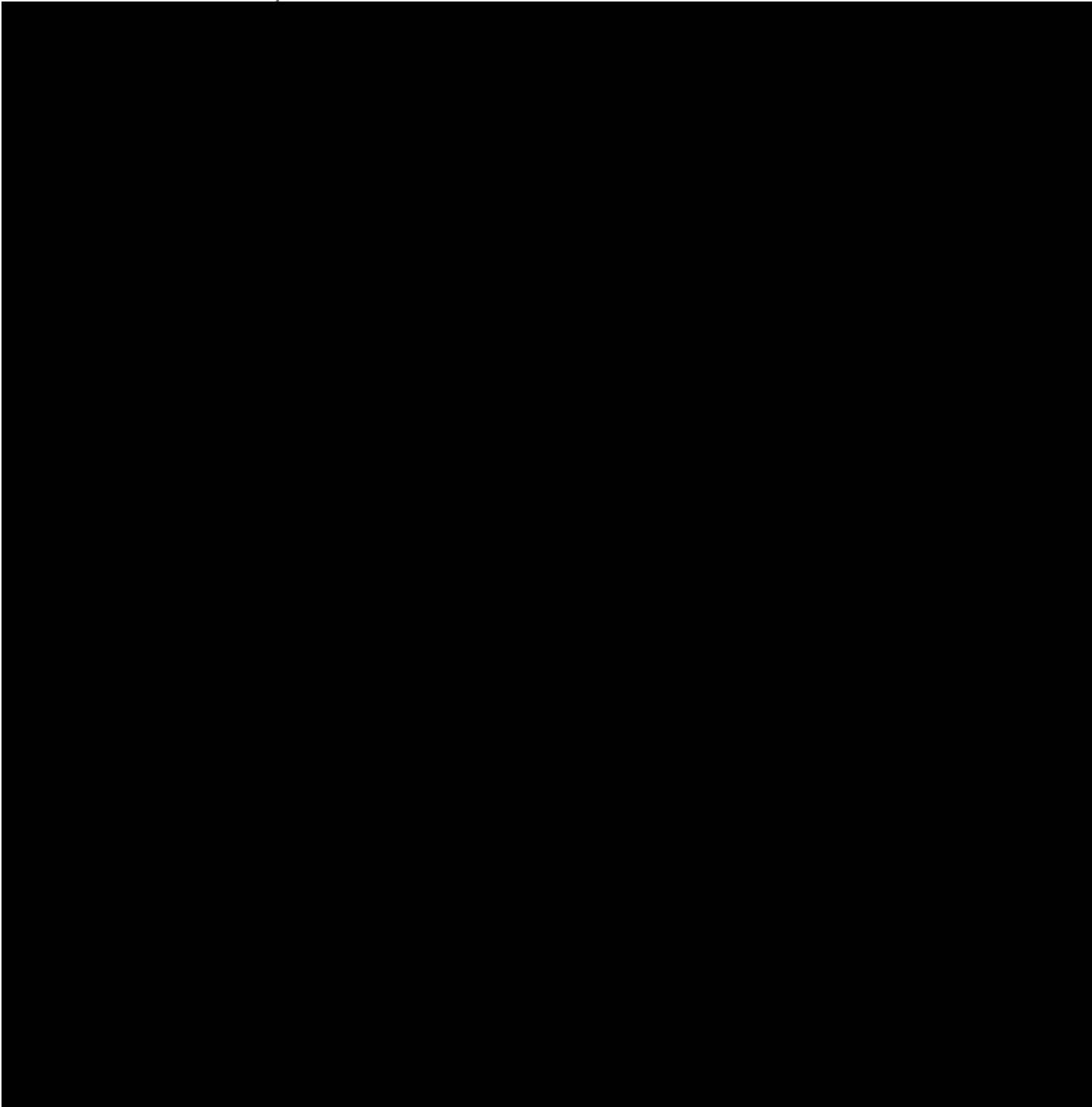


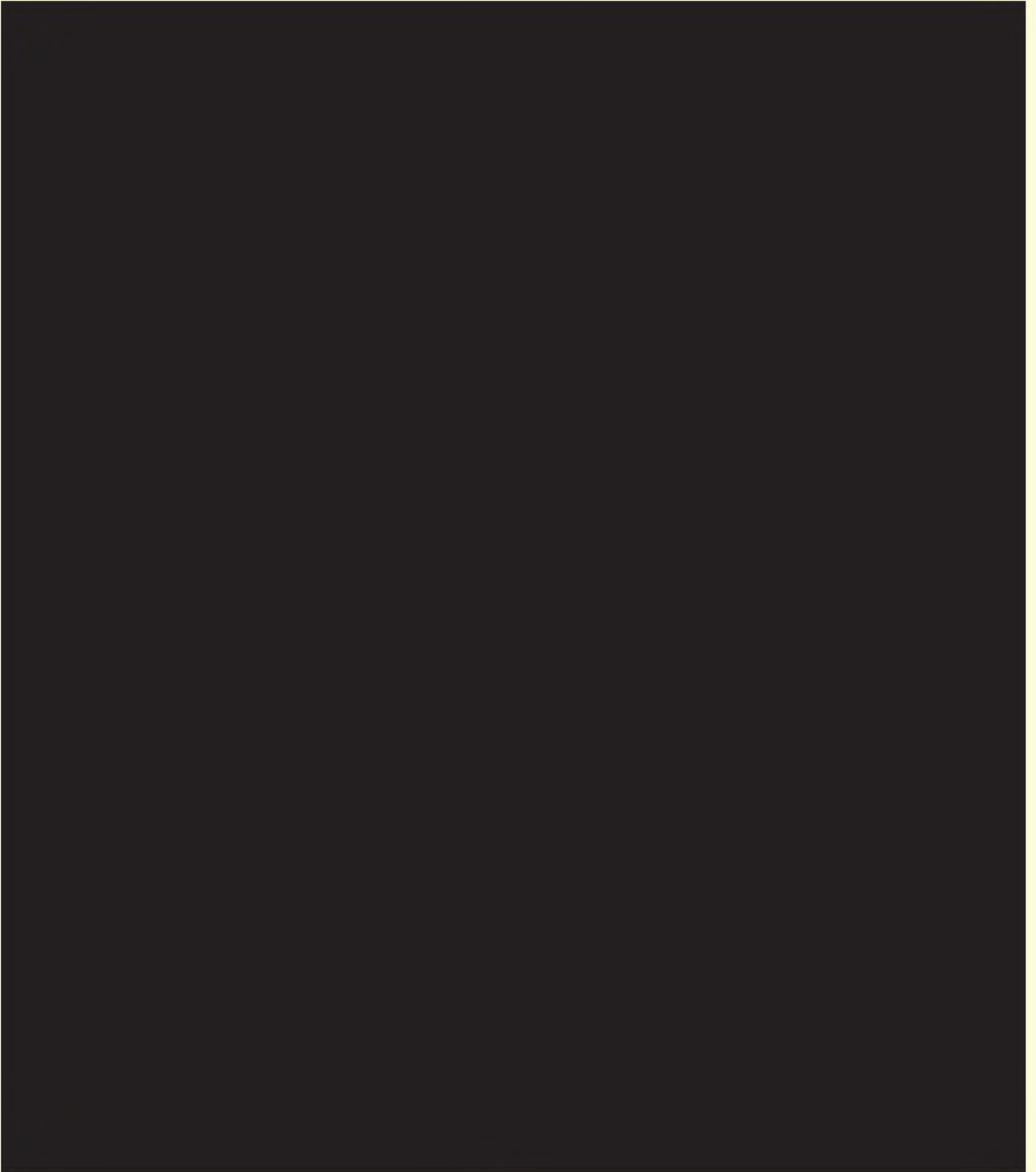


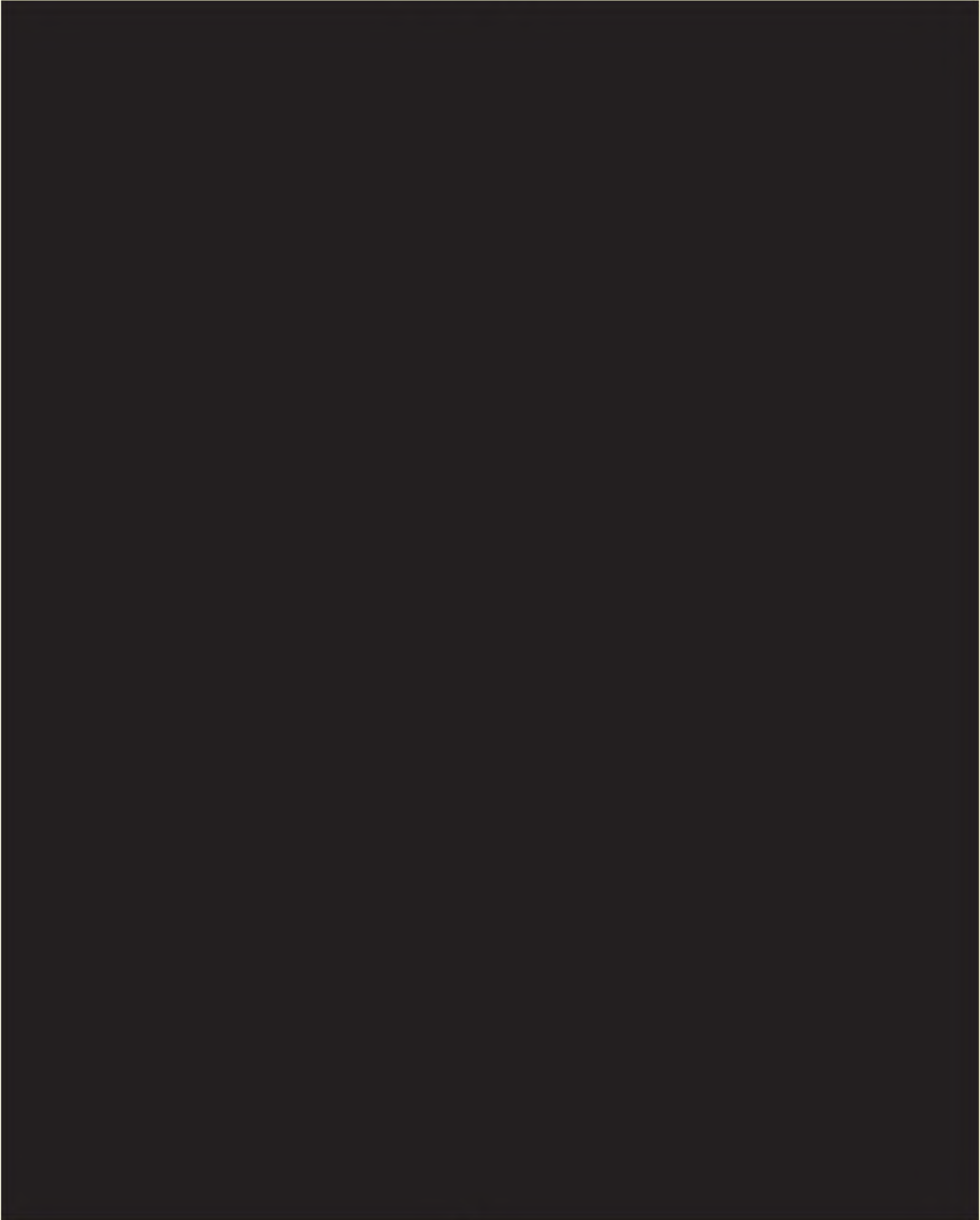


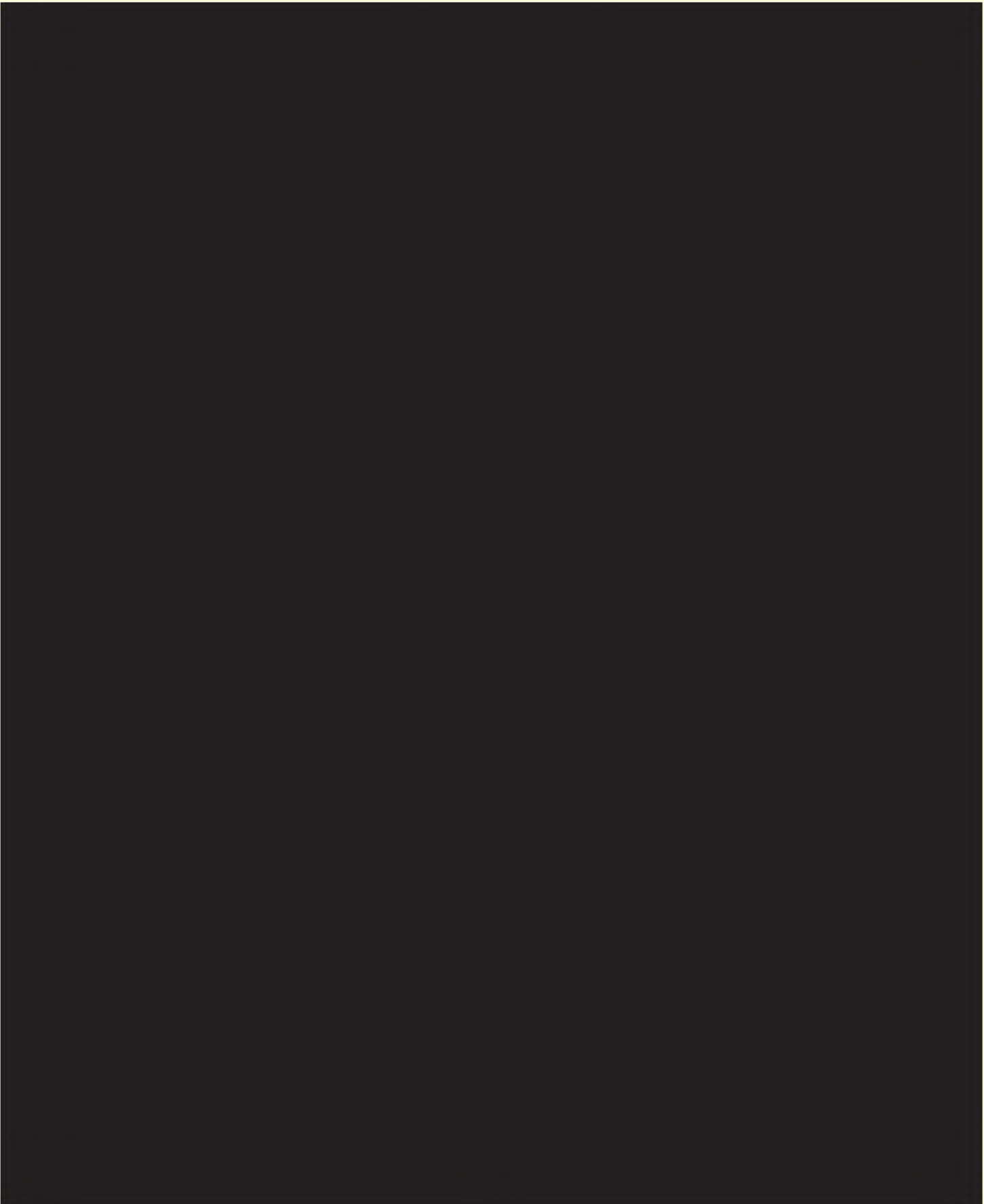


Credit Policy





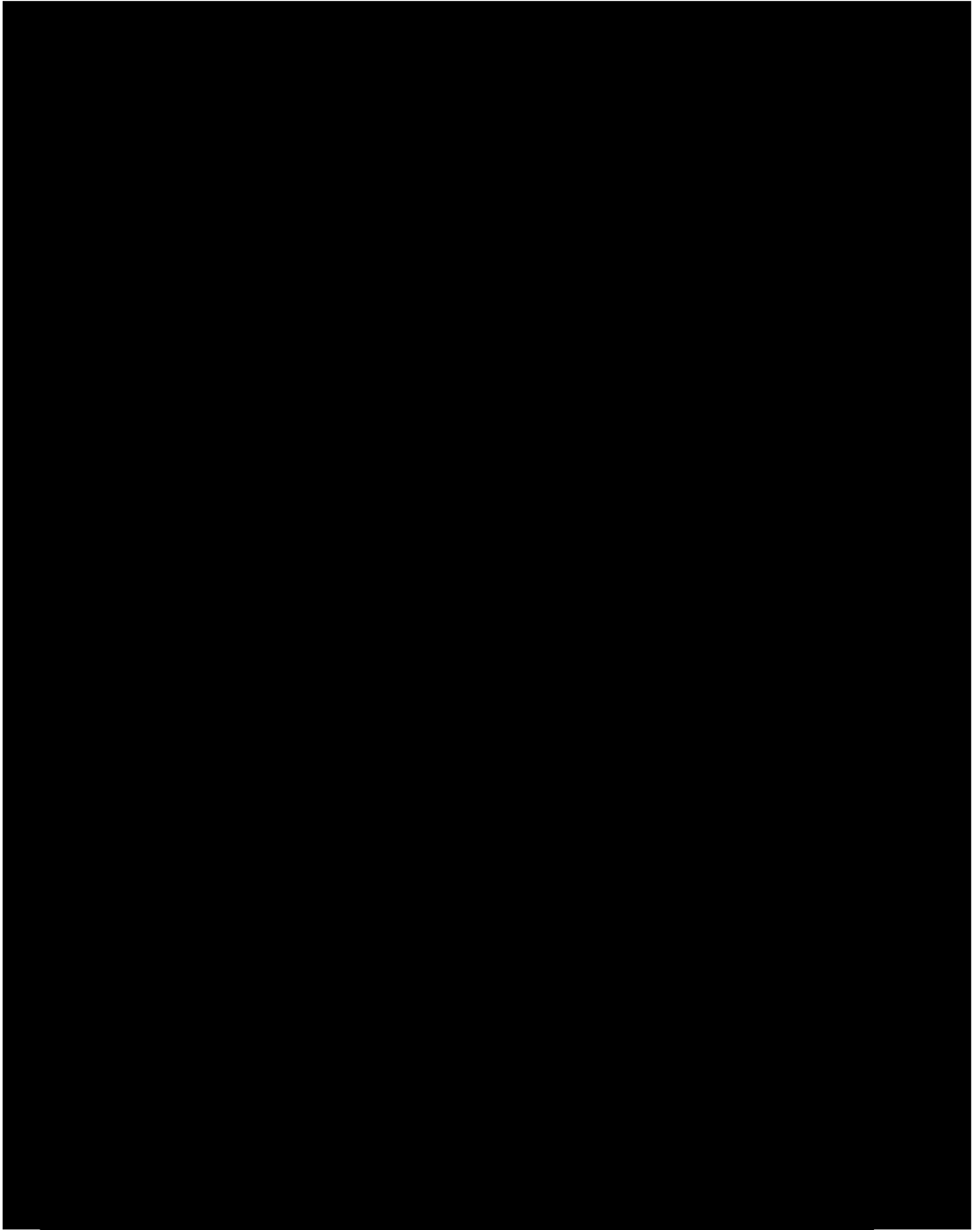


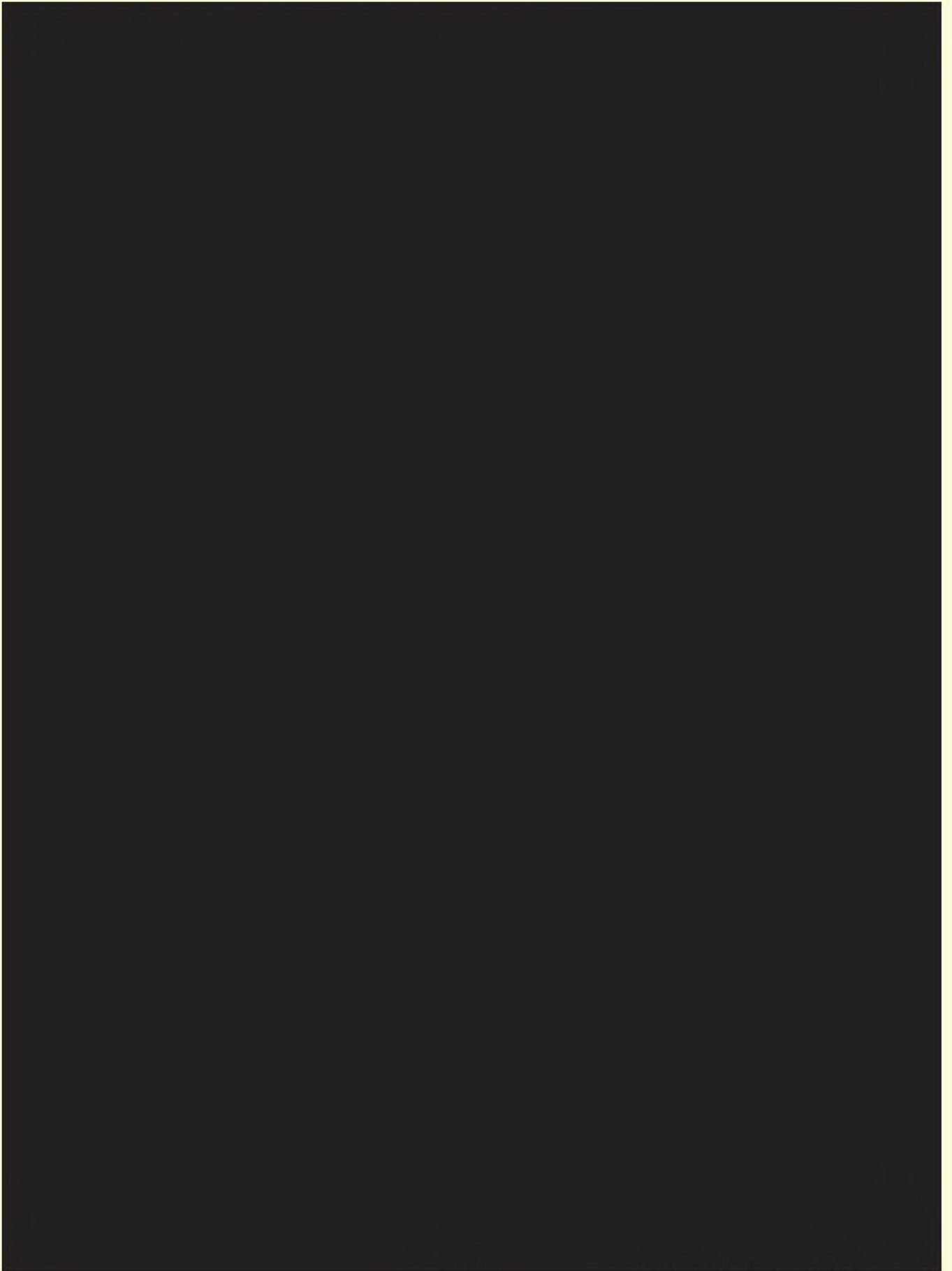


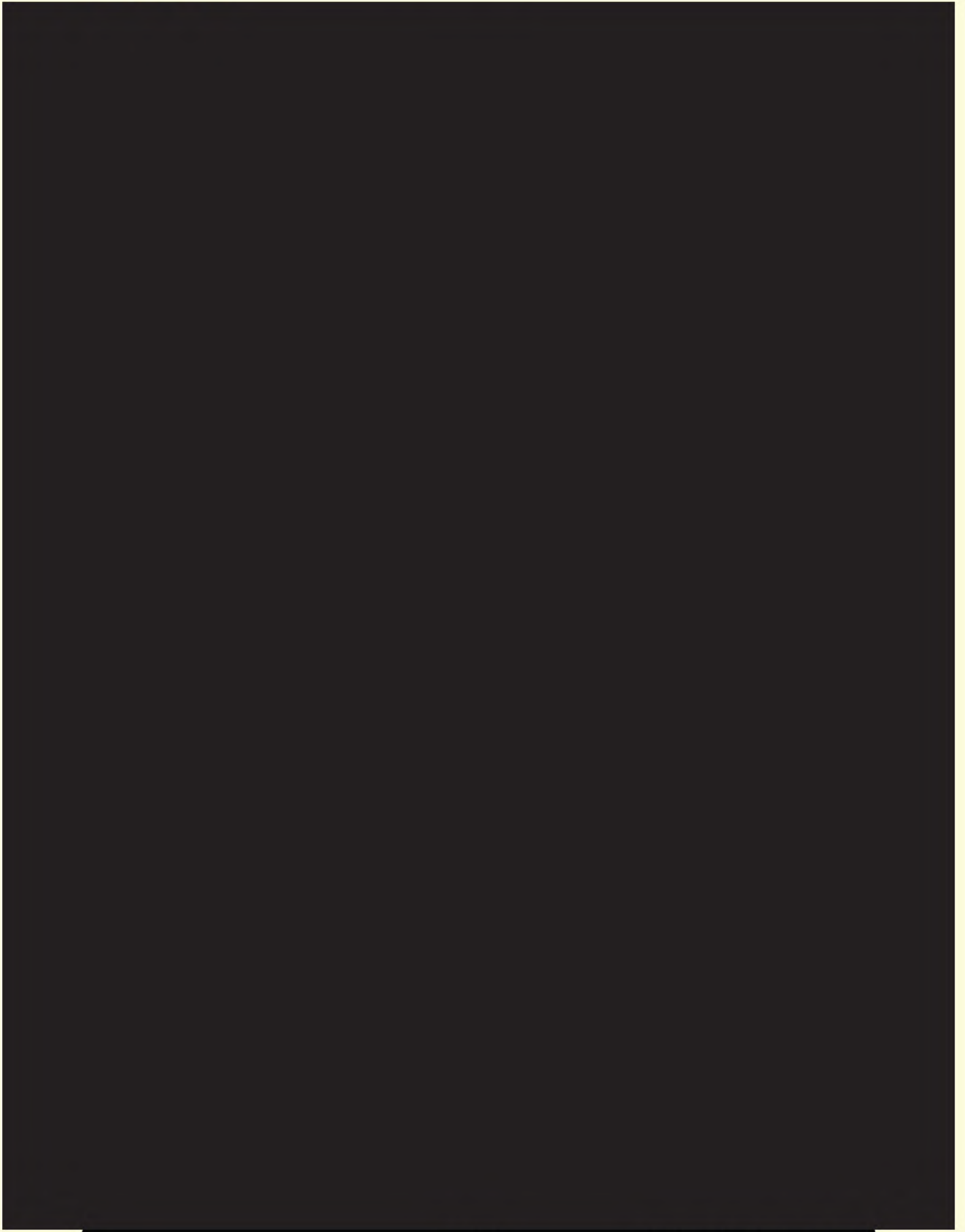


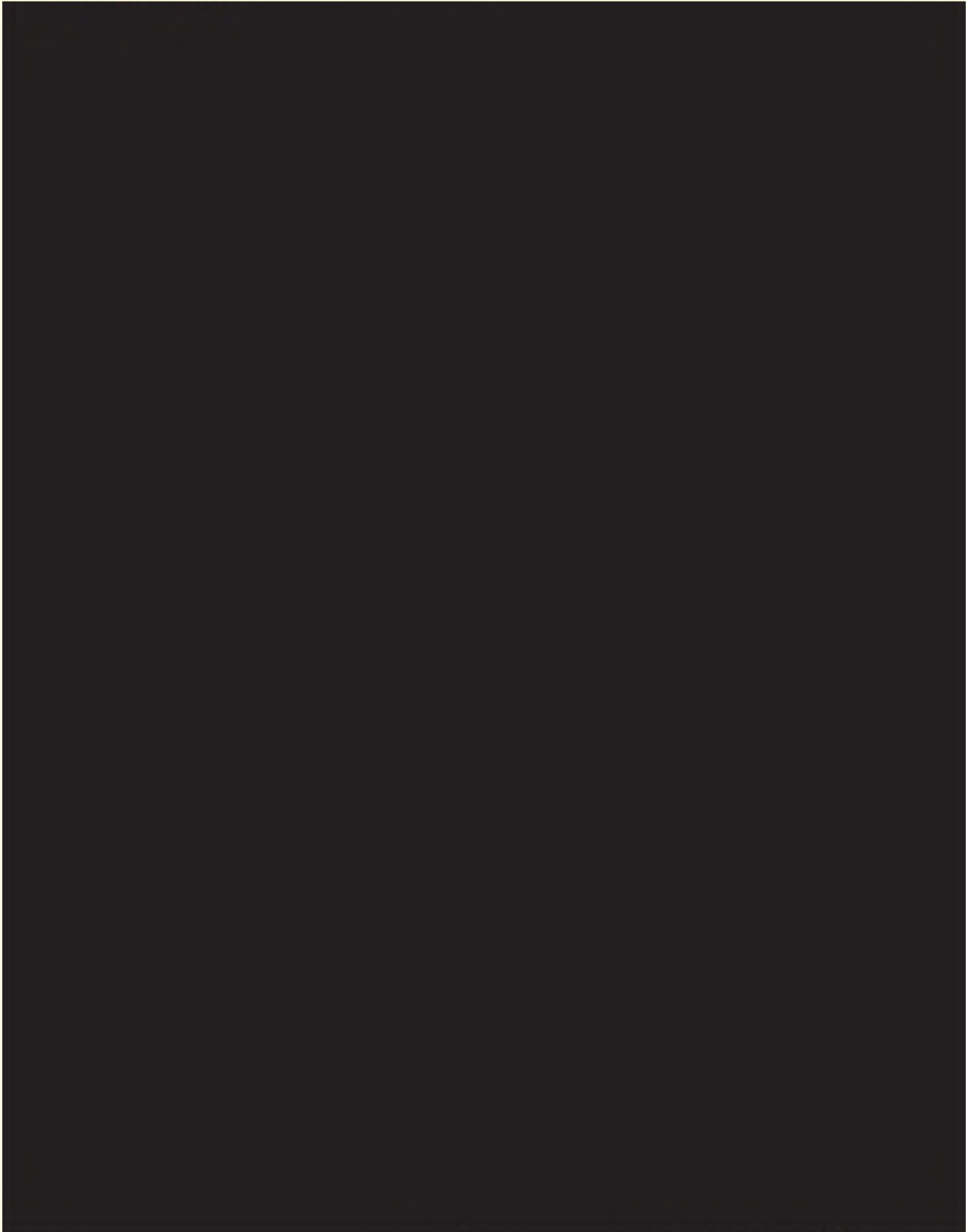
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## Regulated Utilities Credit Limits (DEF)







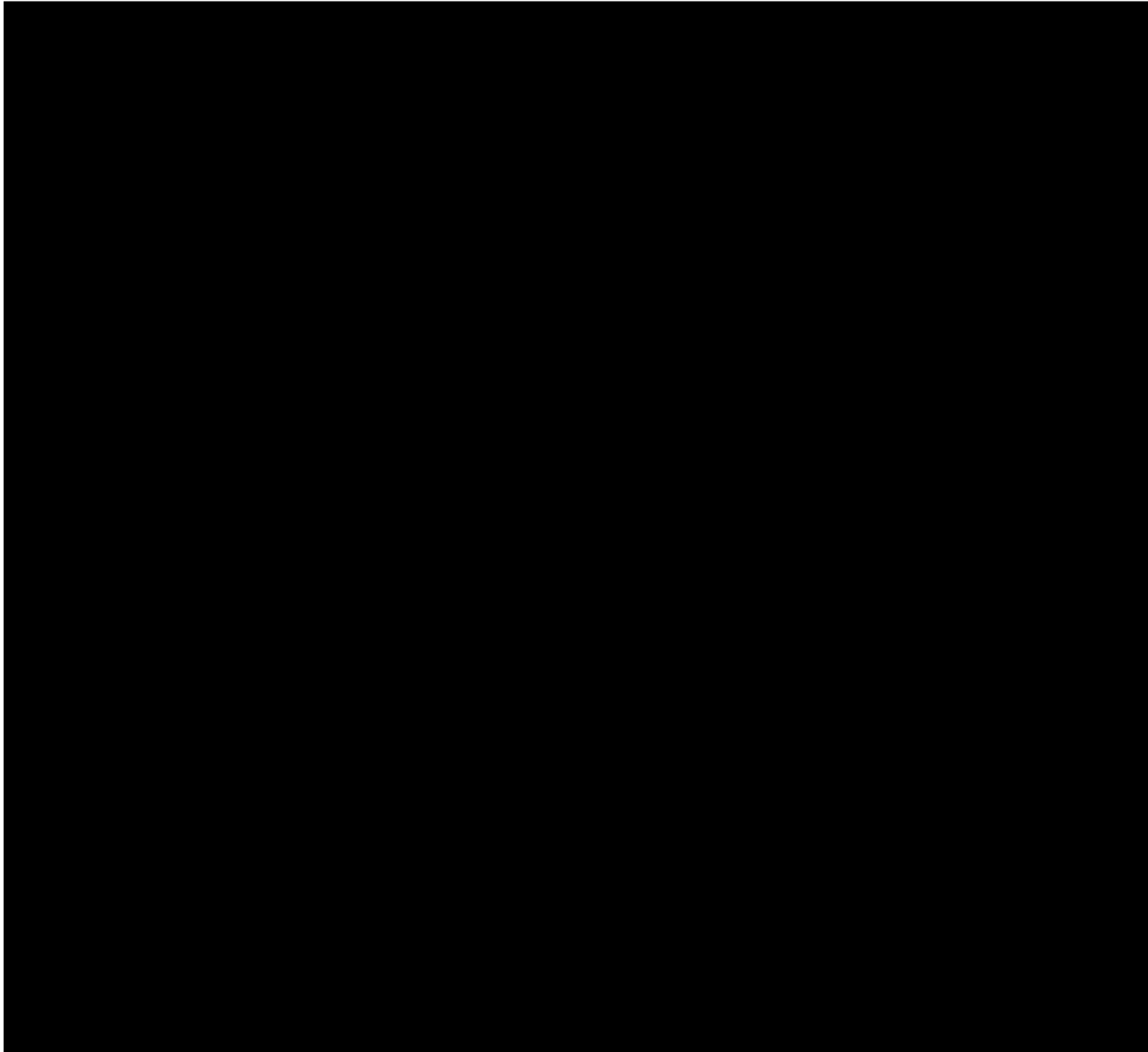


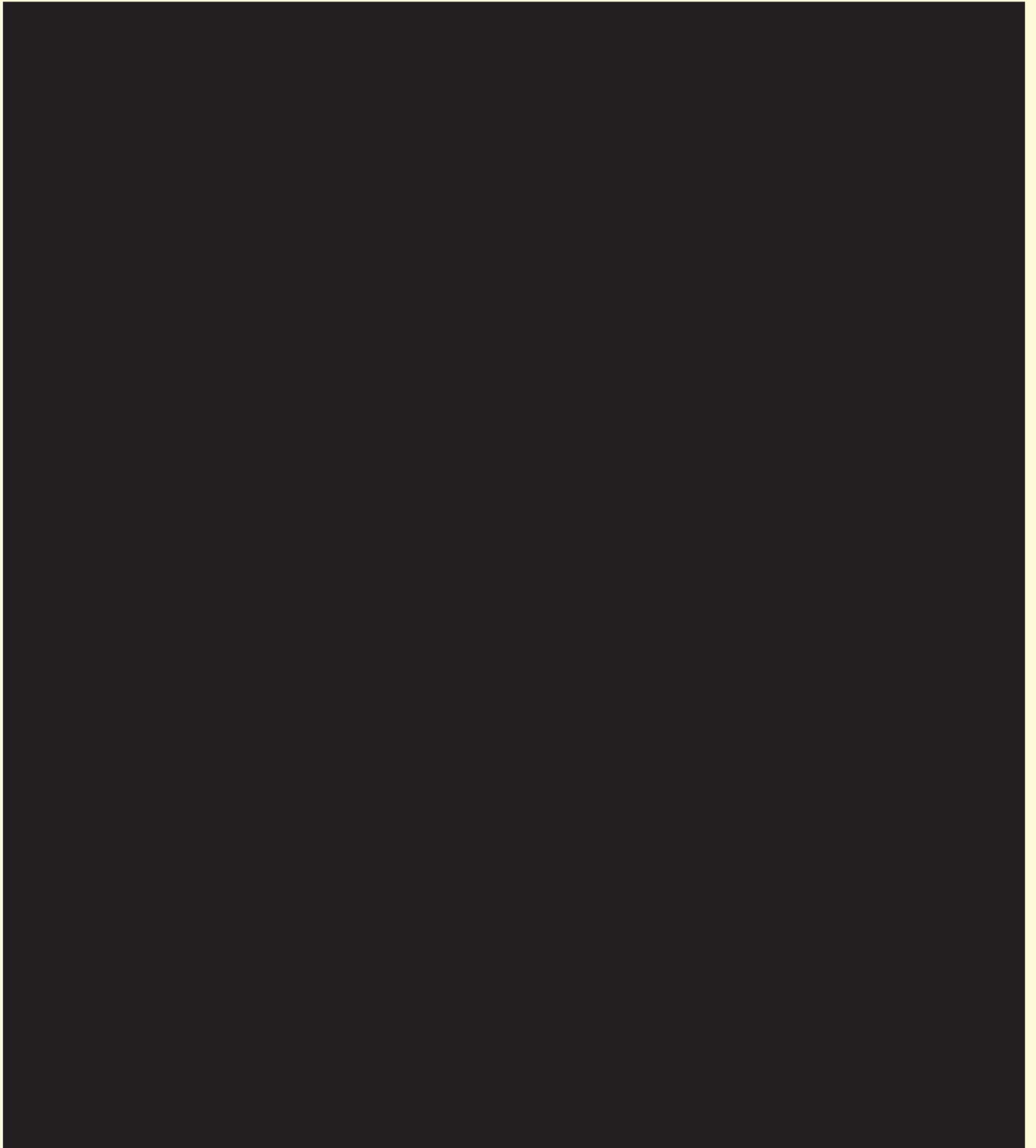
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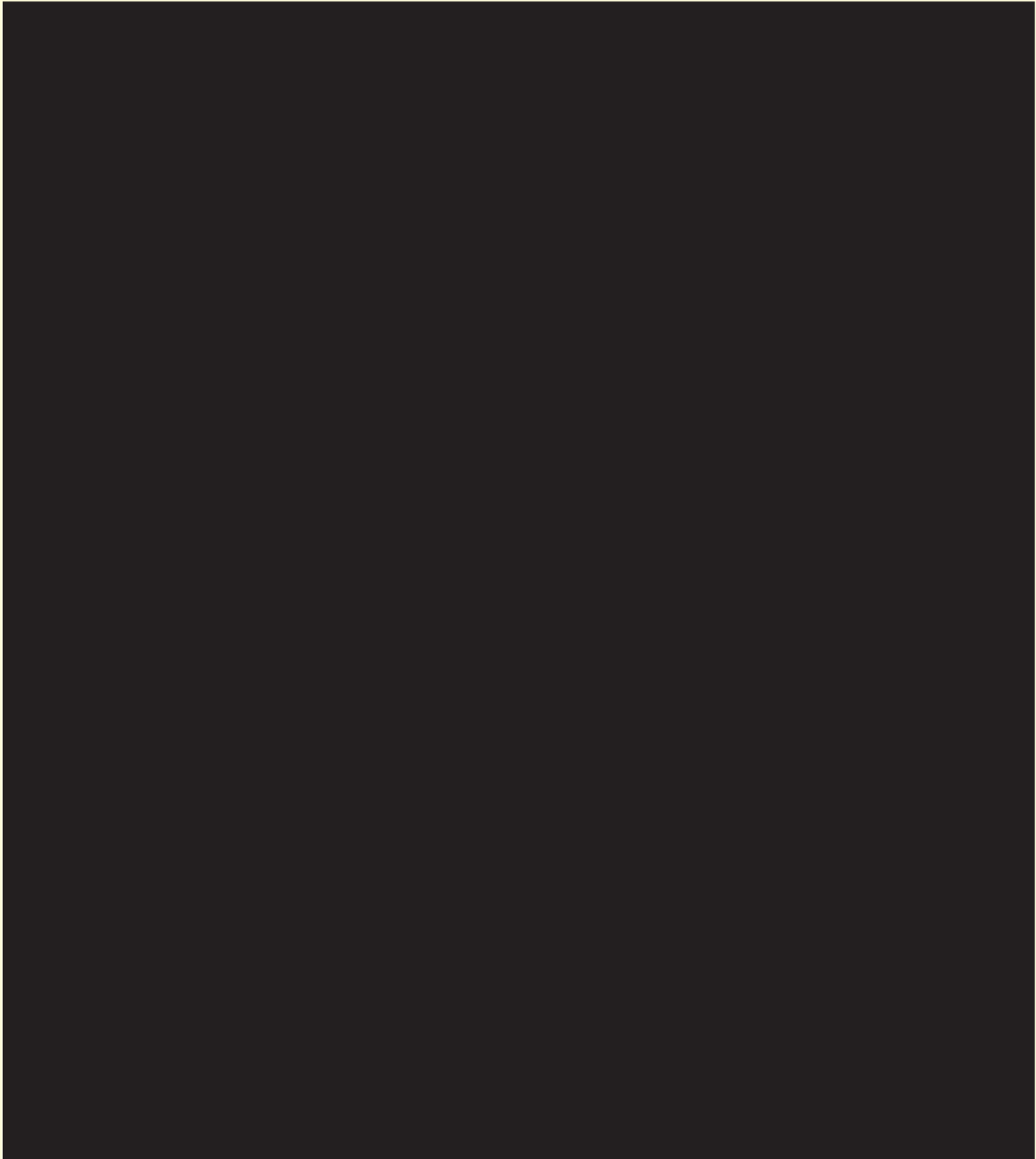
Attachment F

ENERGY SUPPLY BULK POWER MARKETING & TRADING

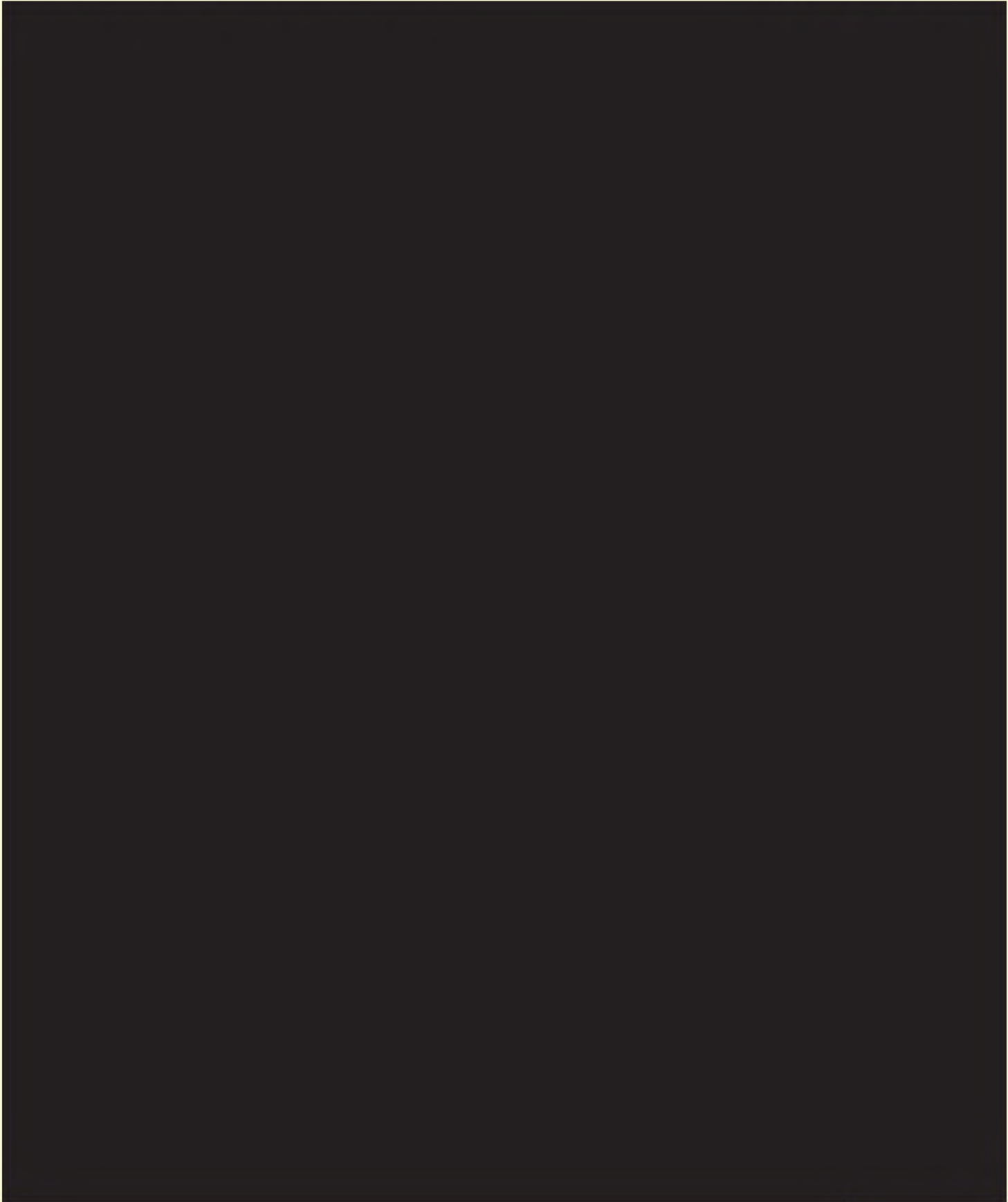








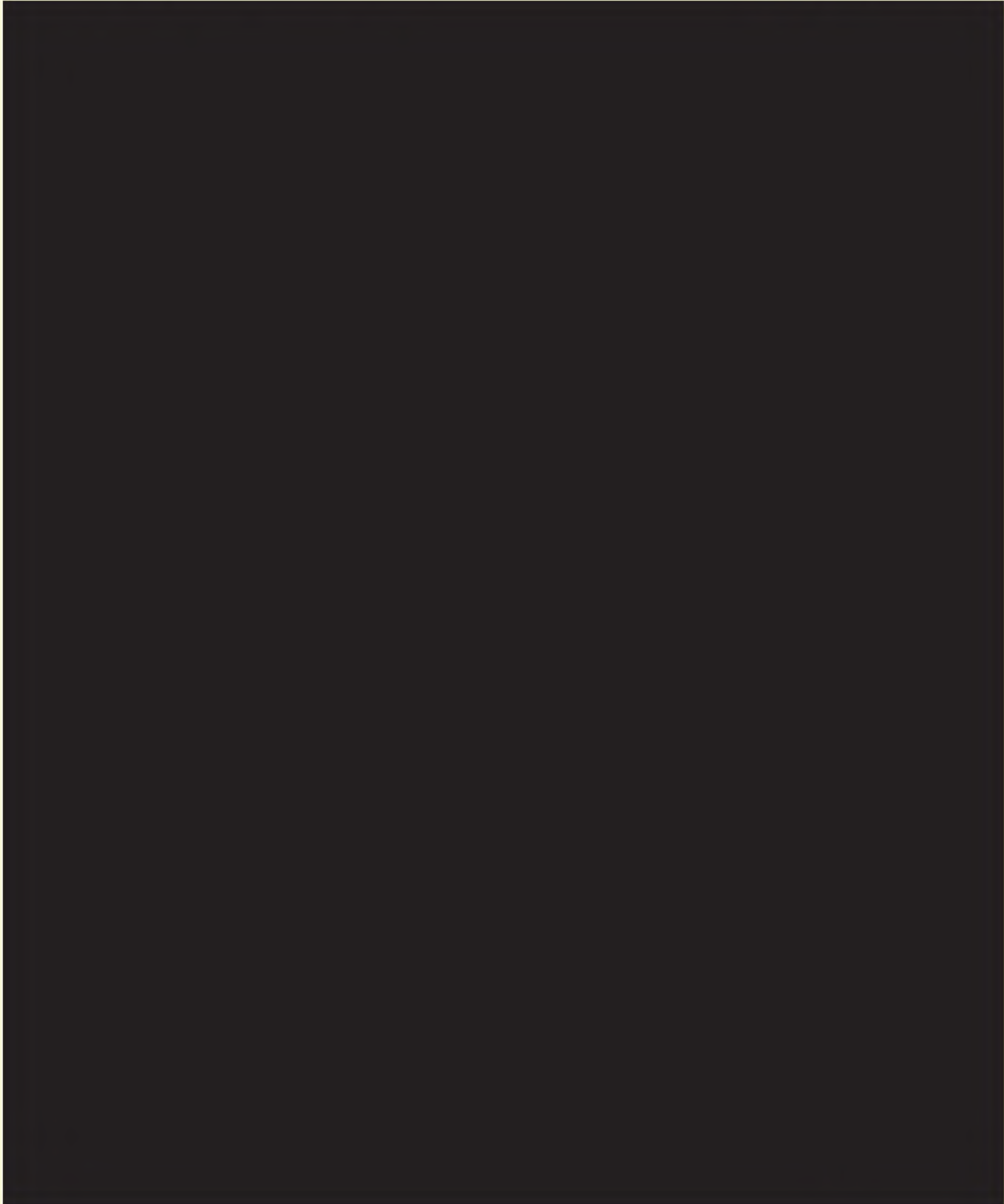






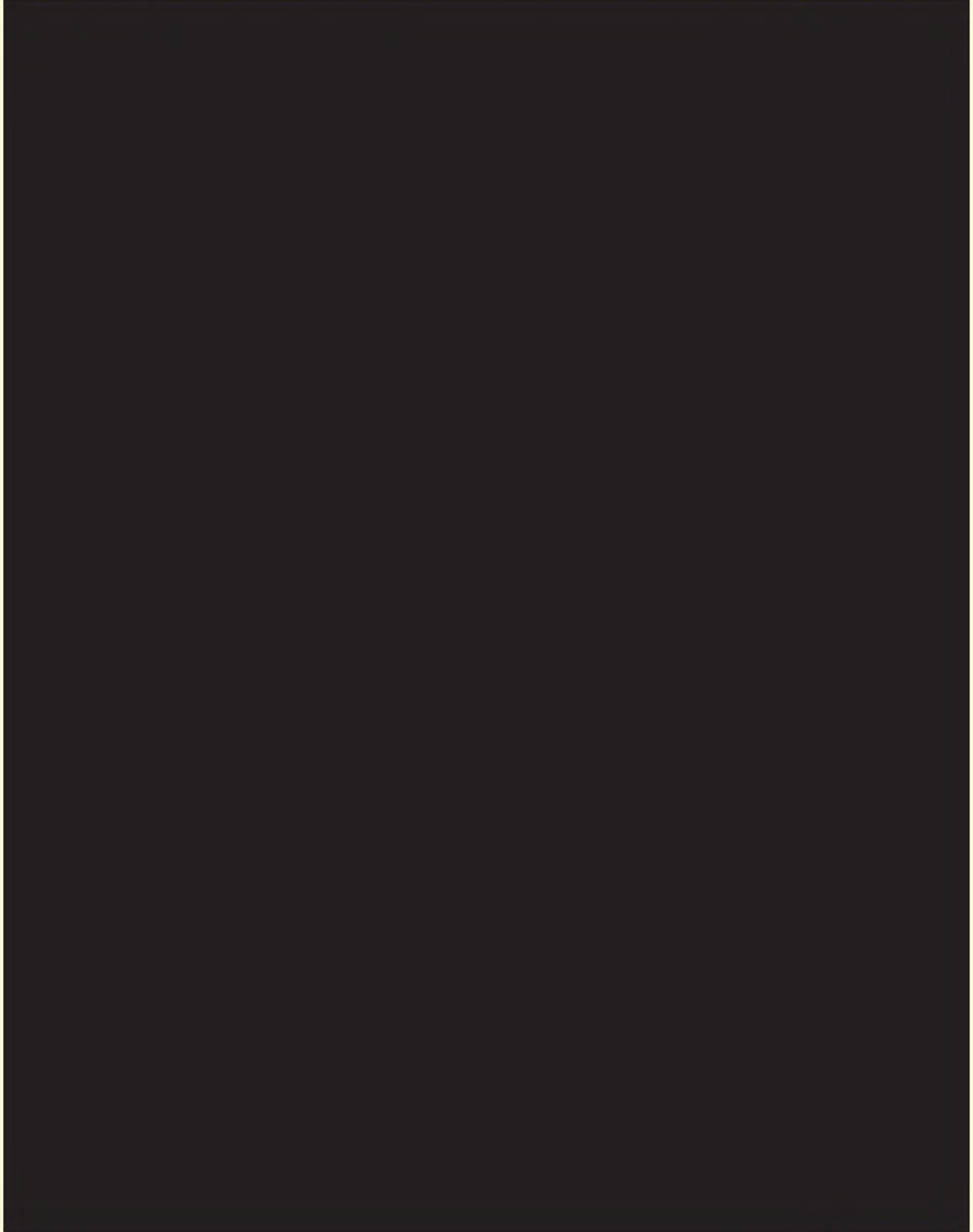


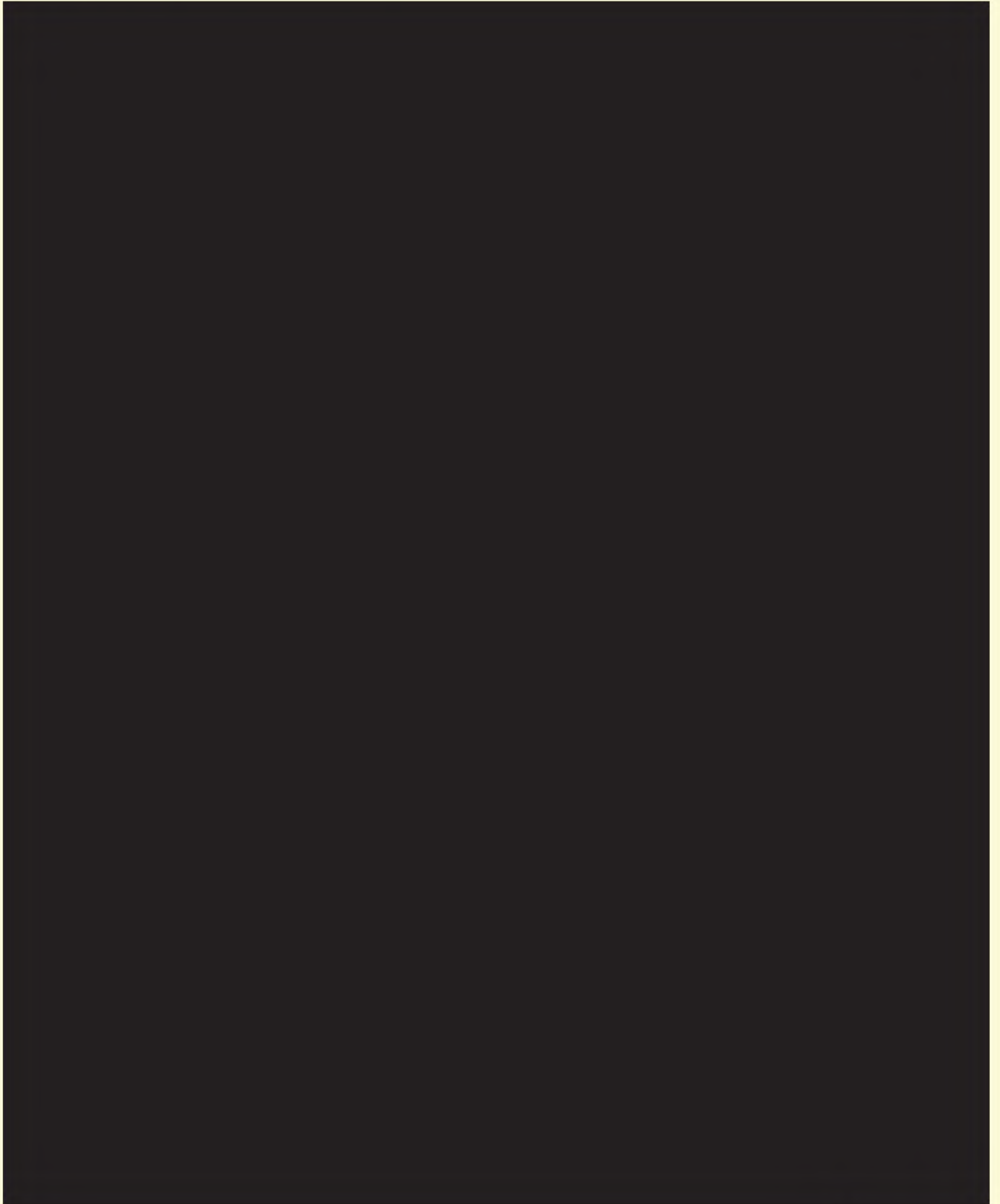


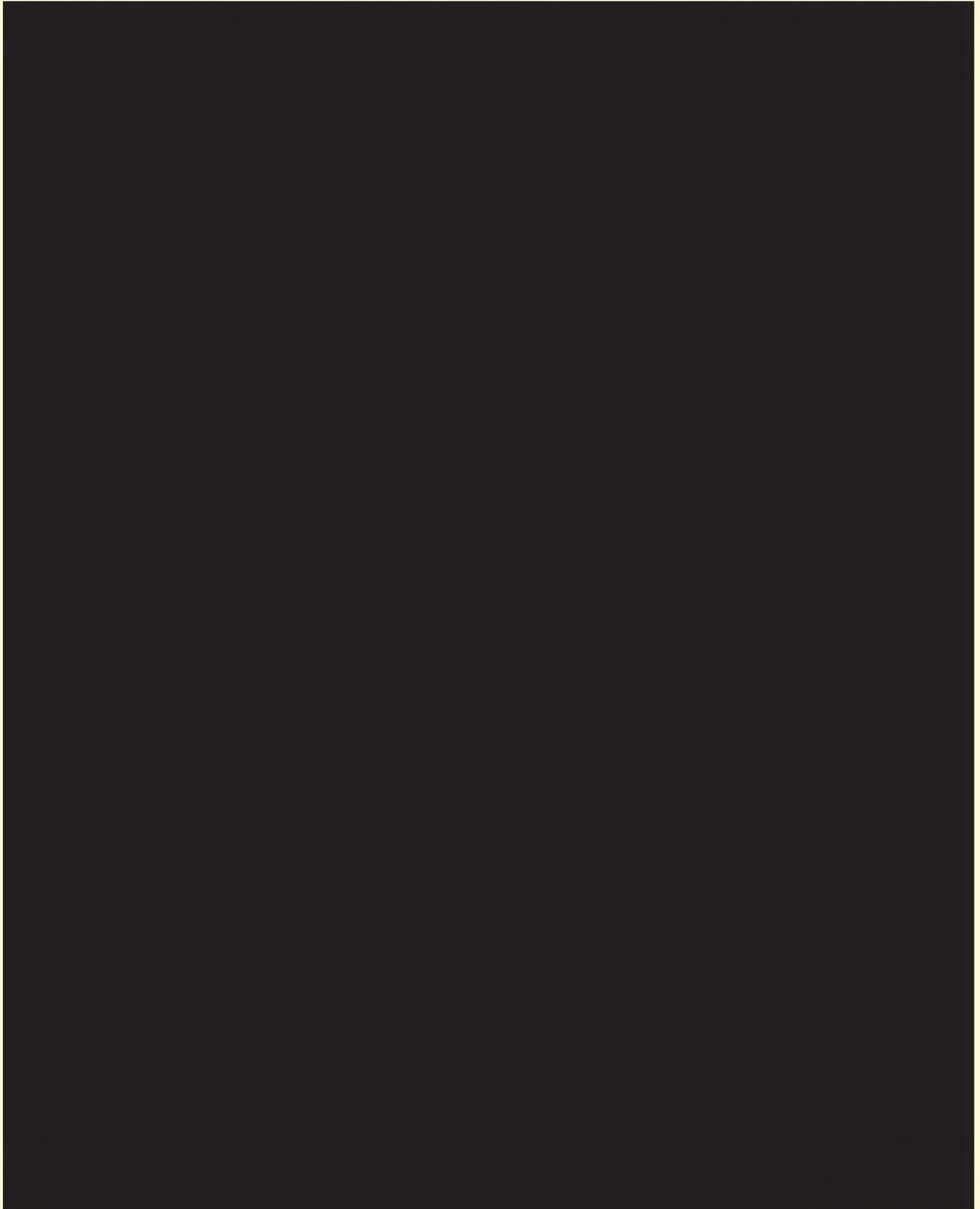




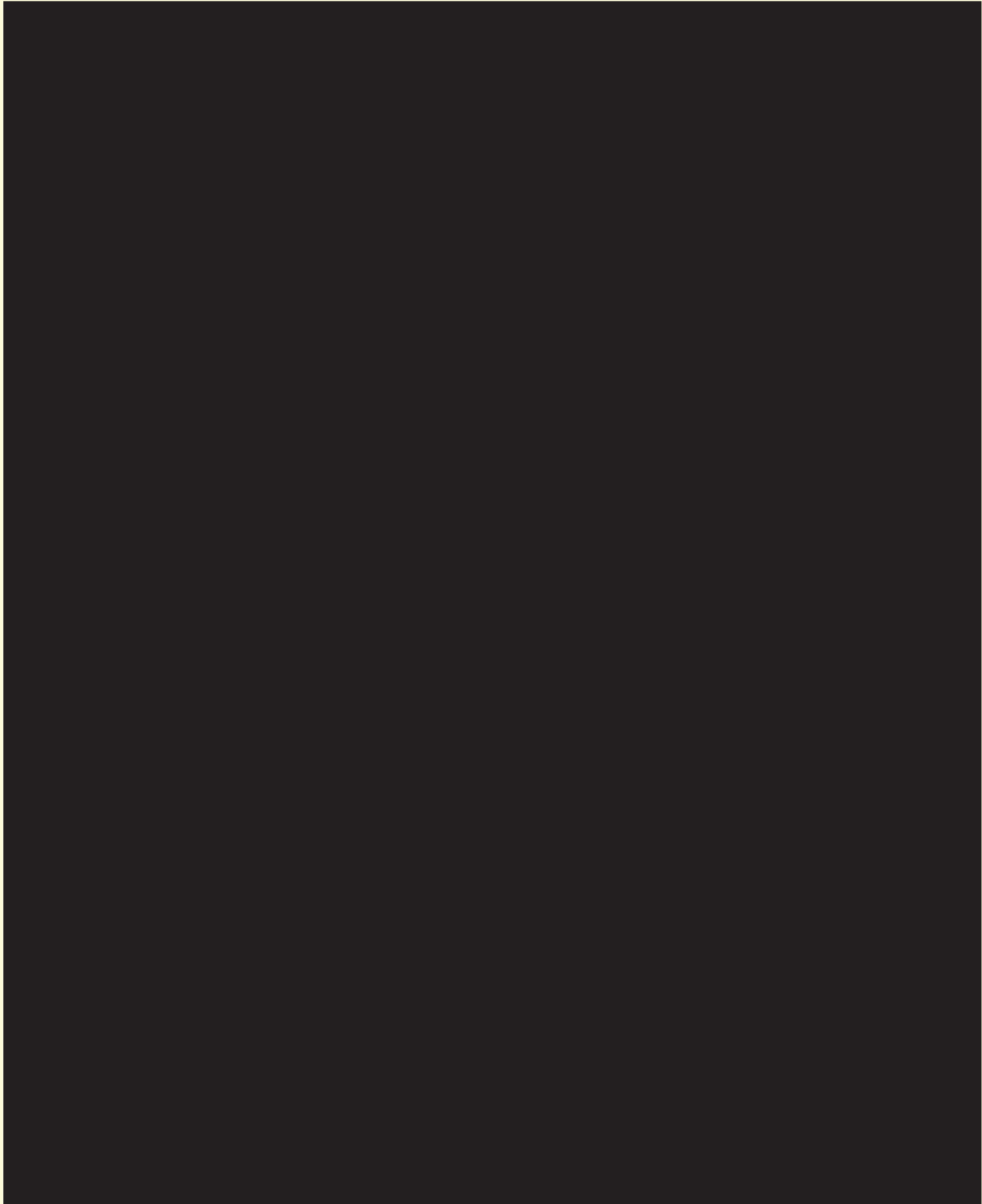


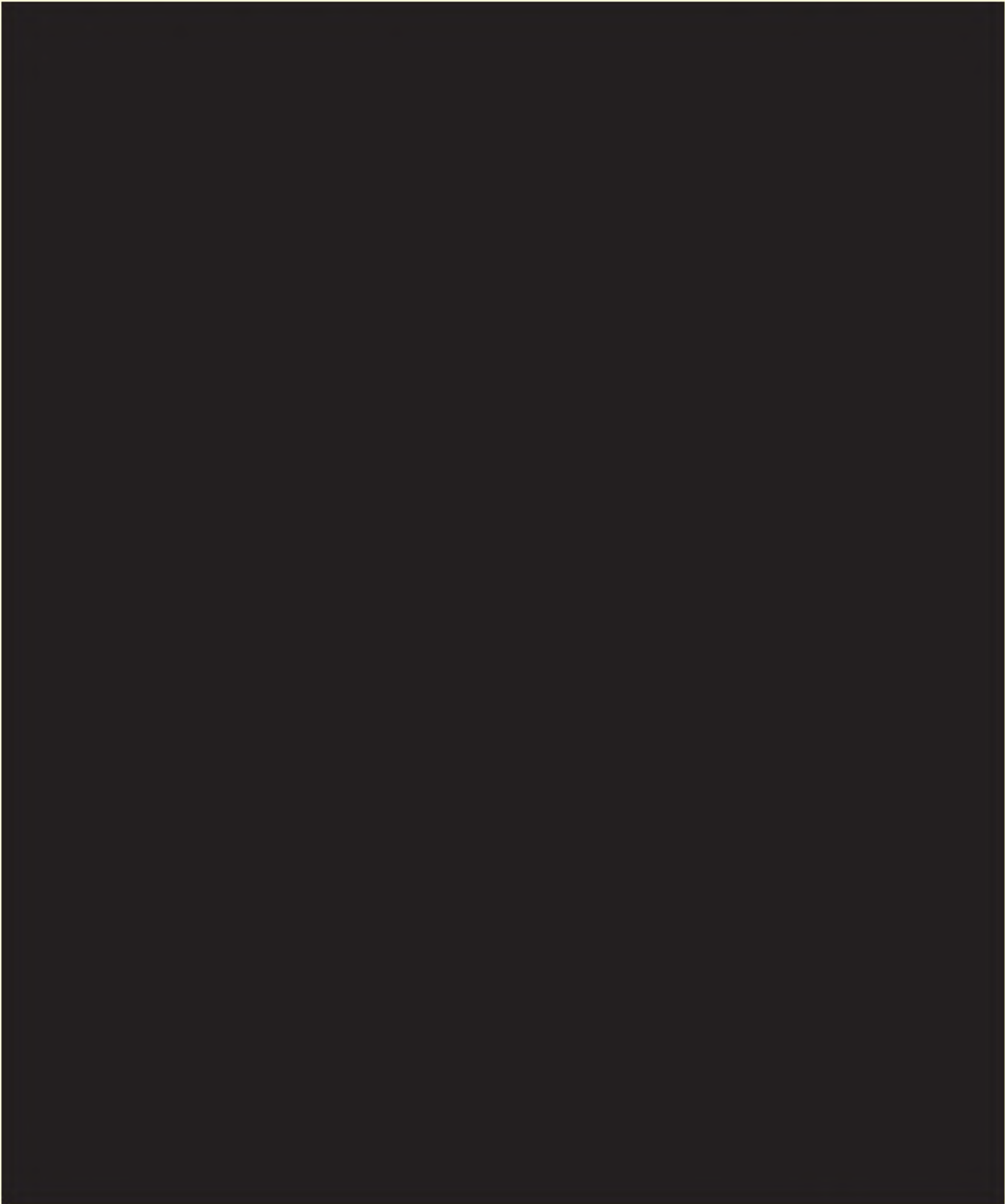


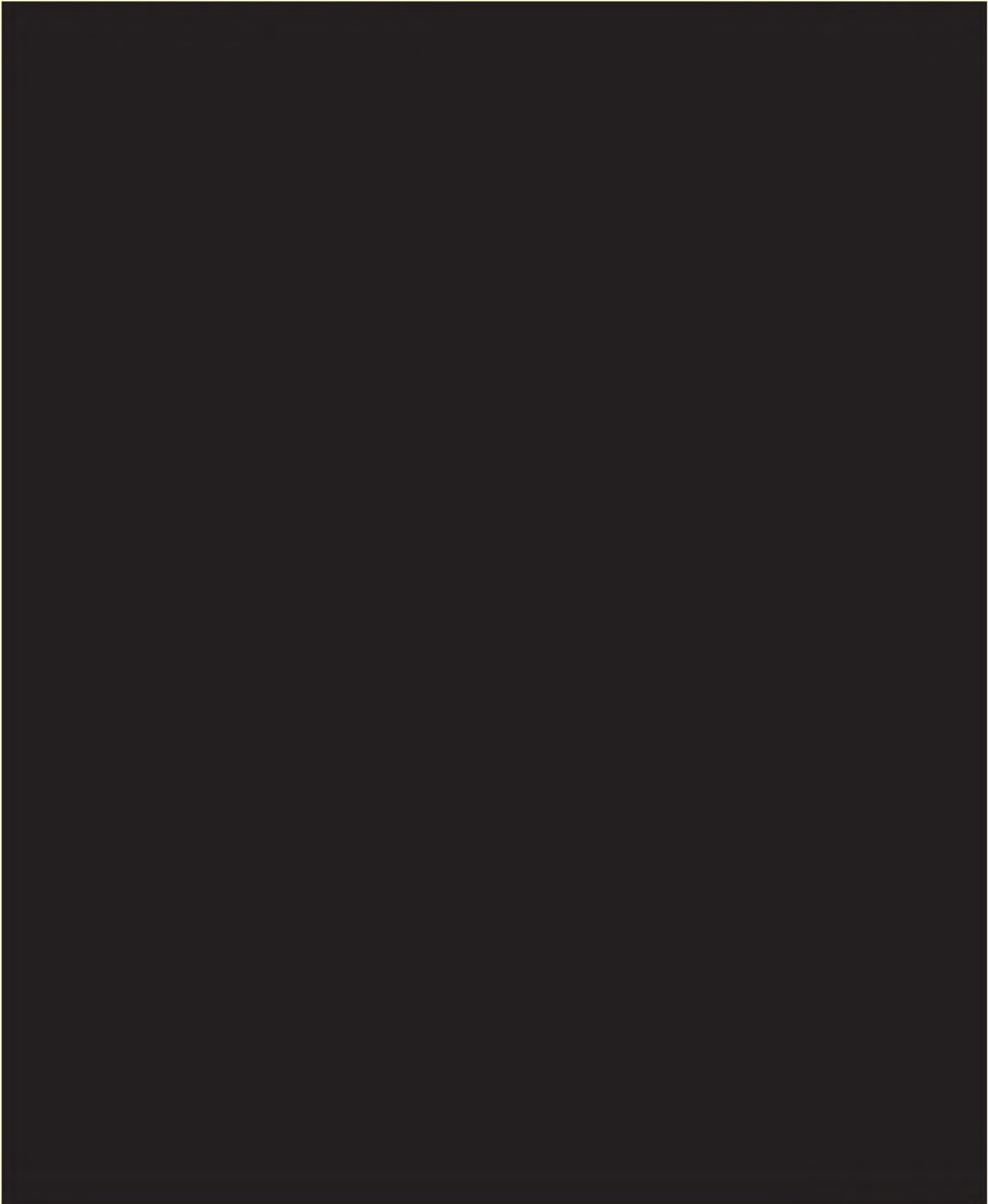




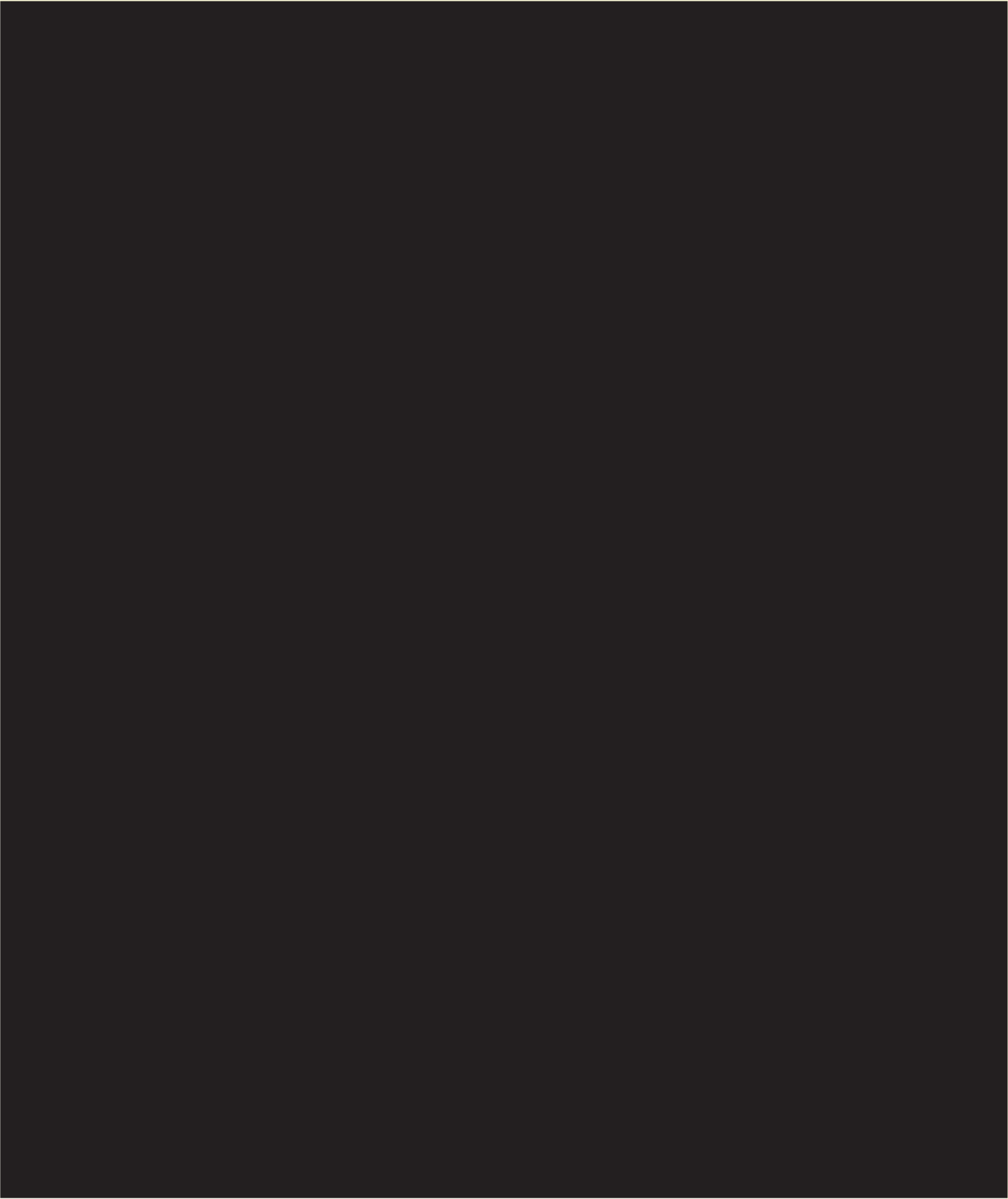








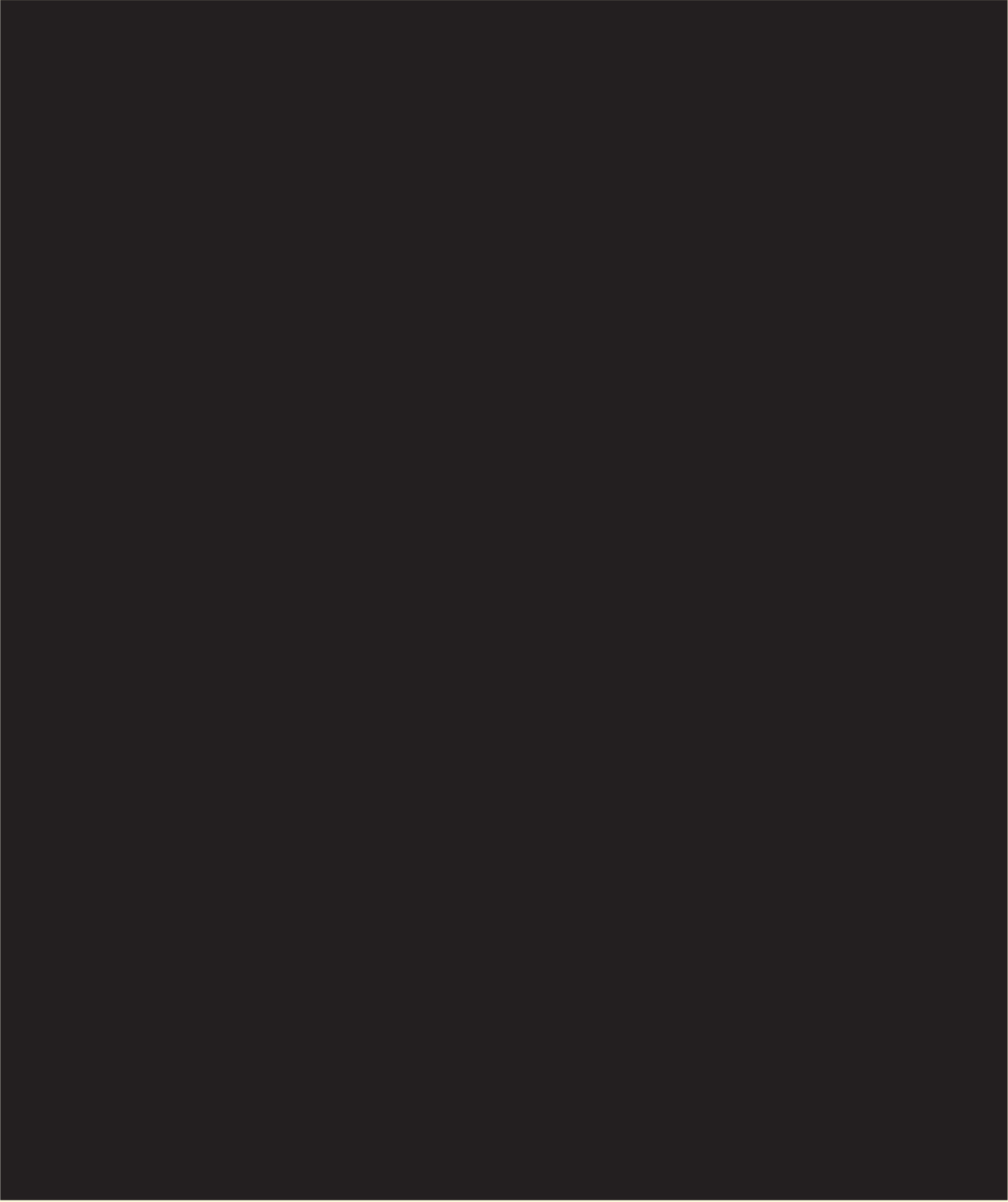




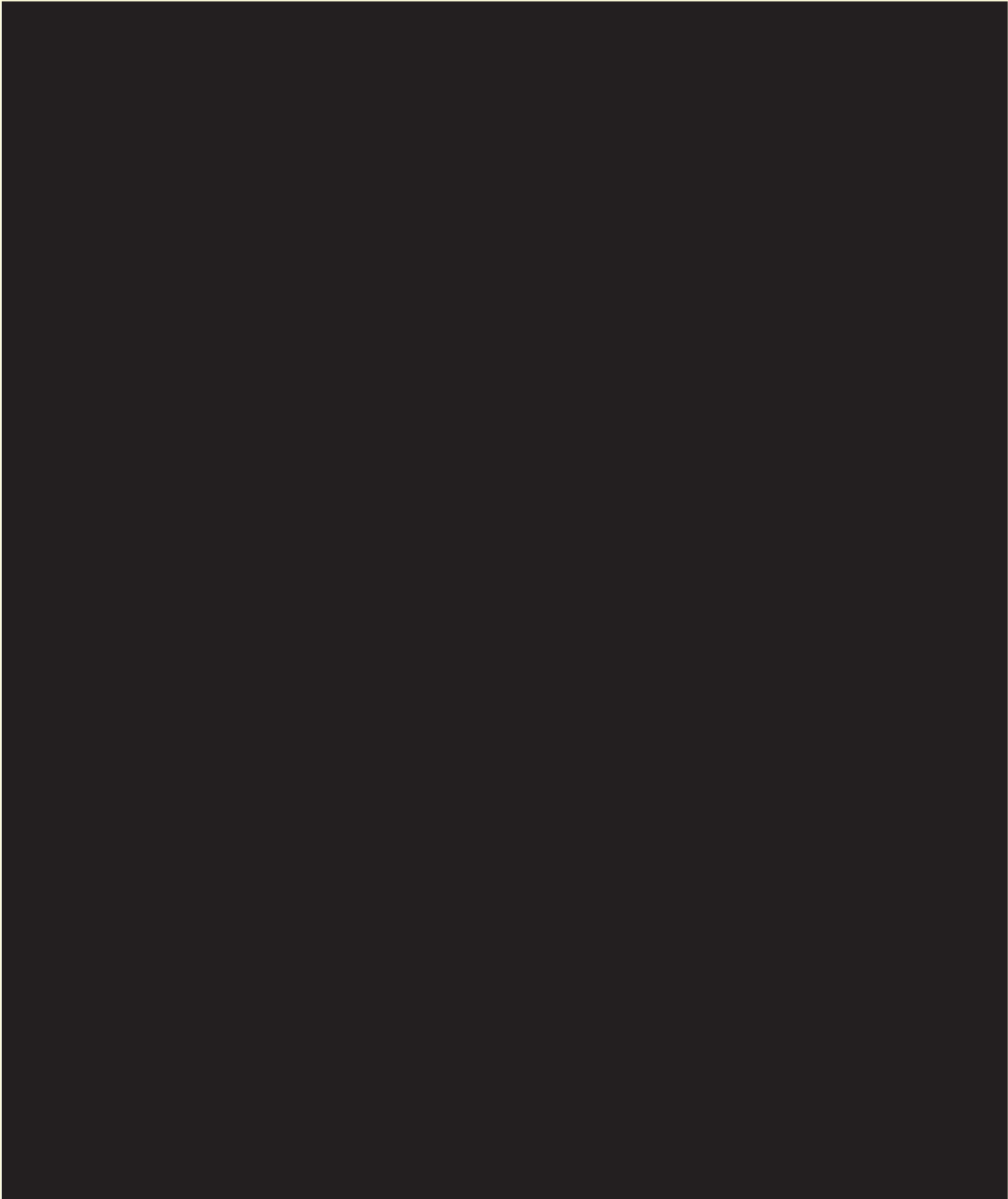




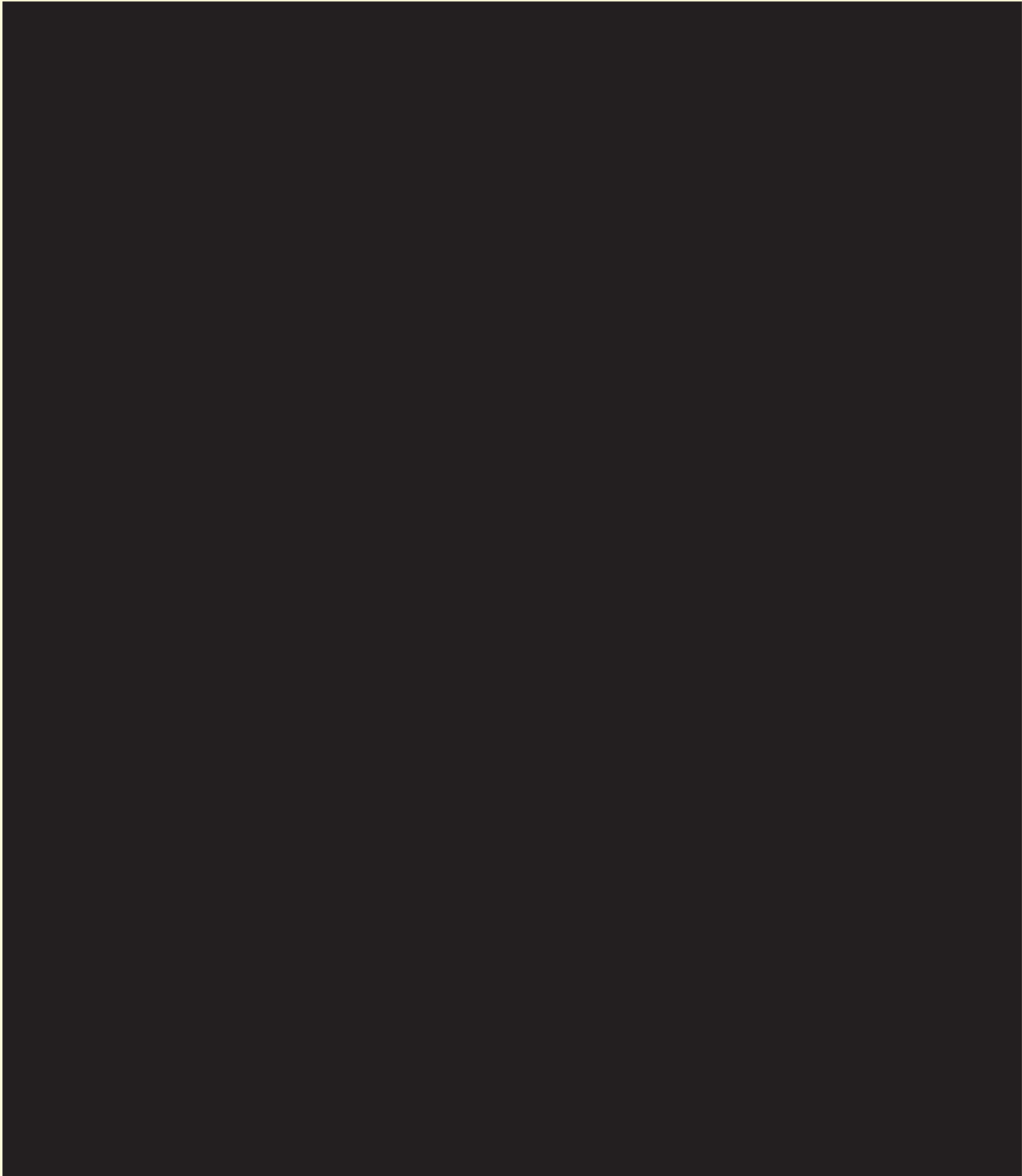


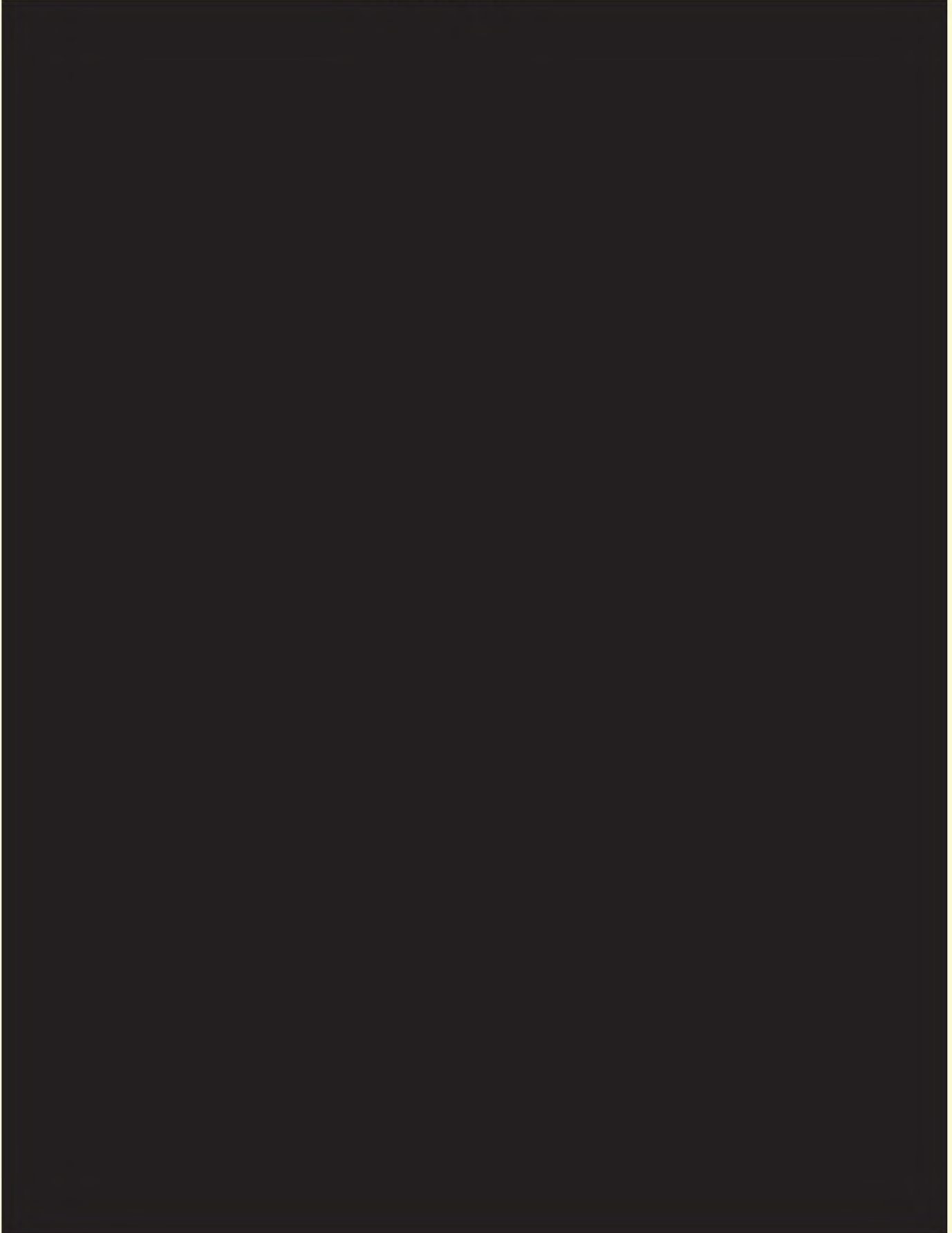


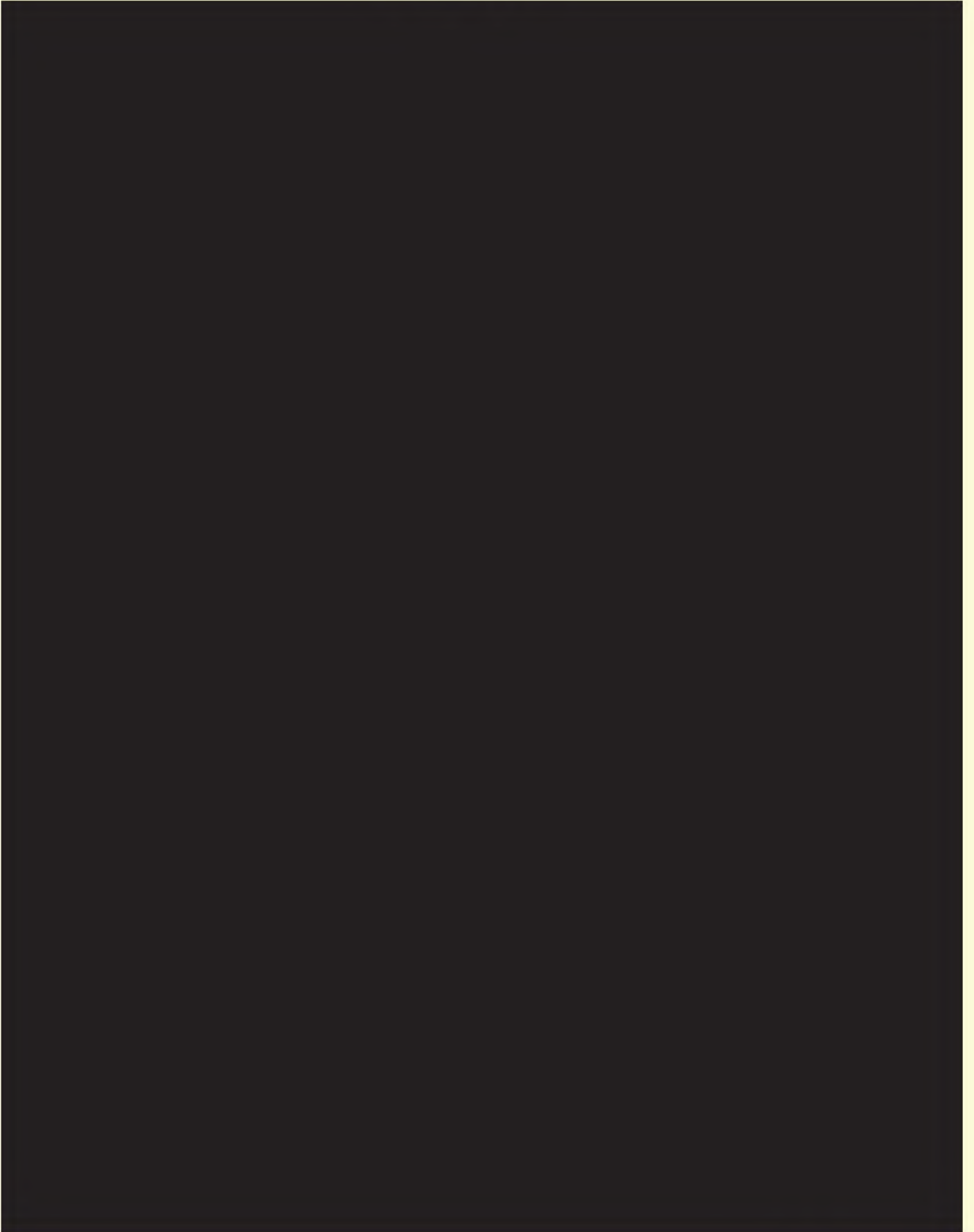




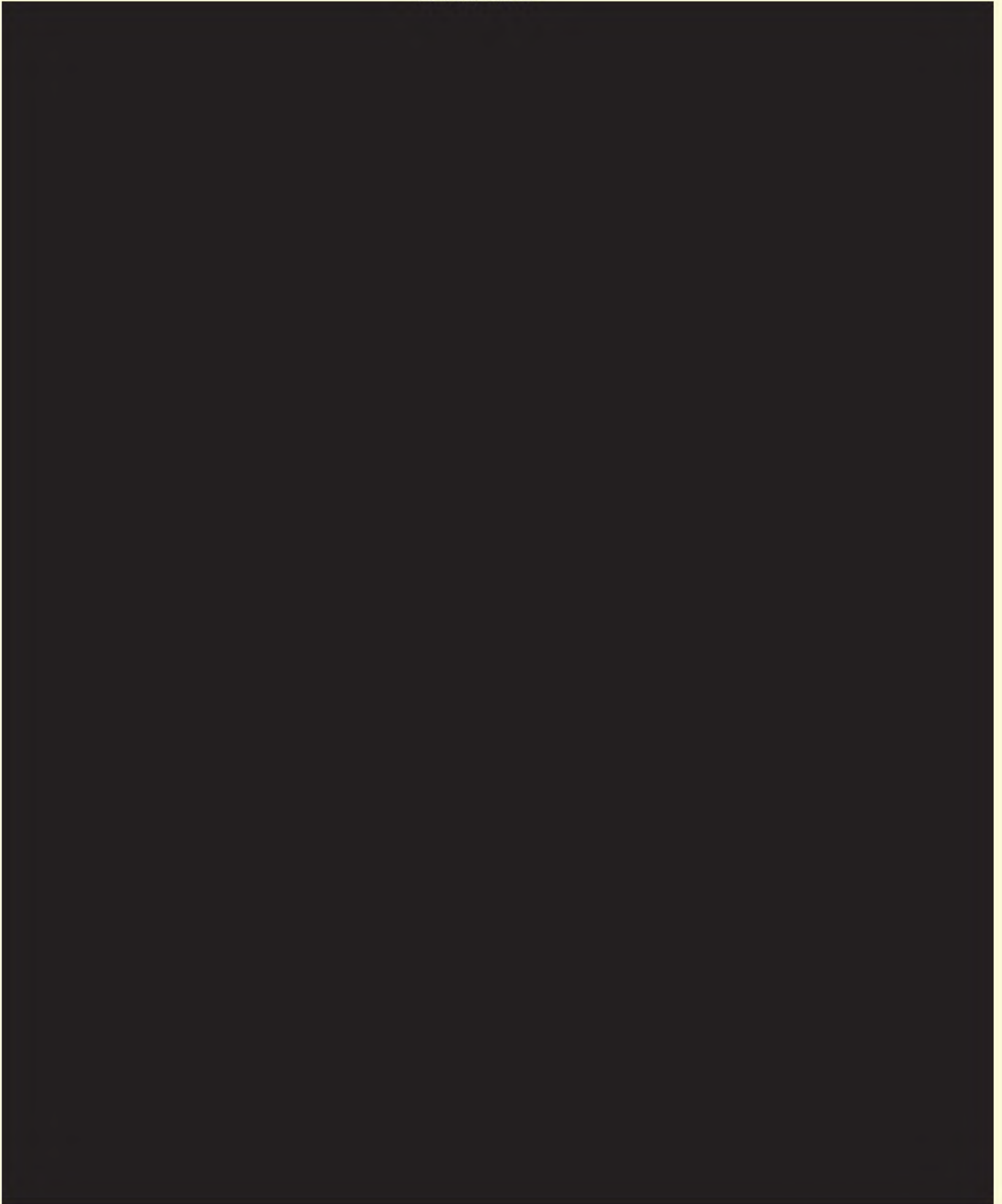


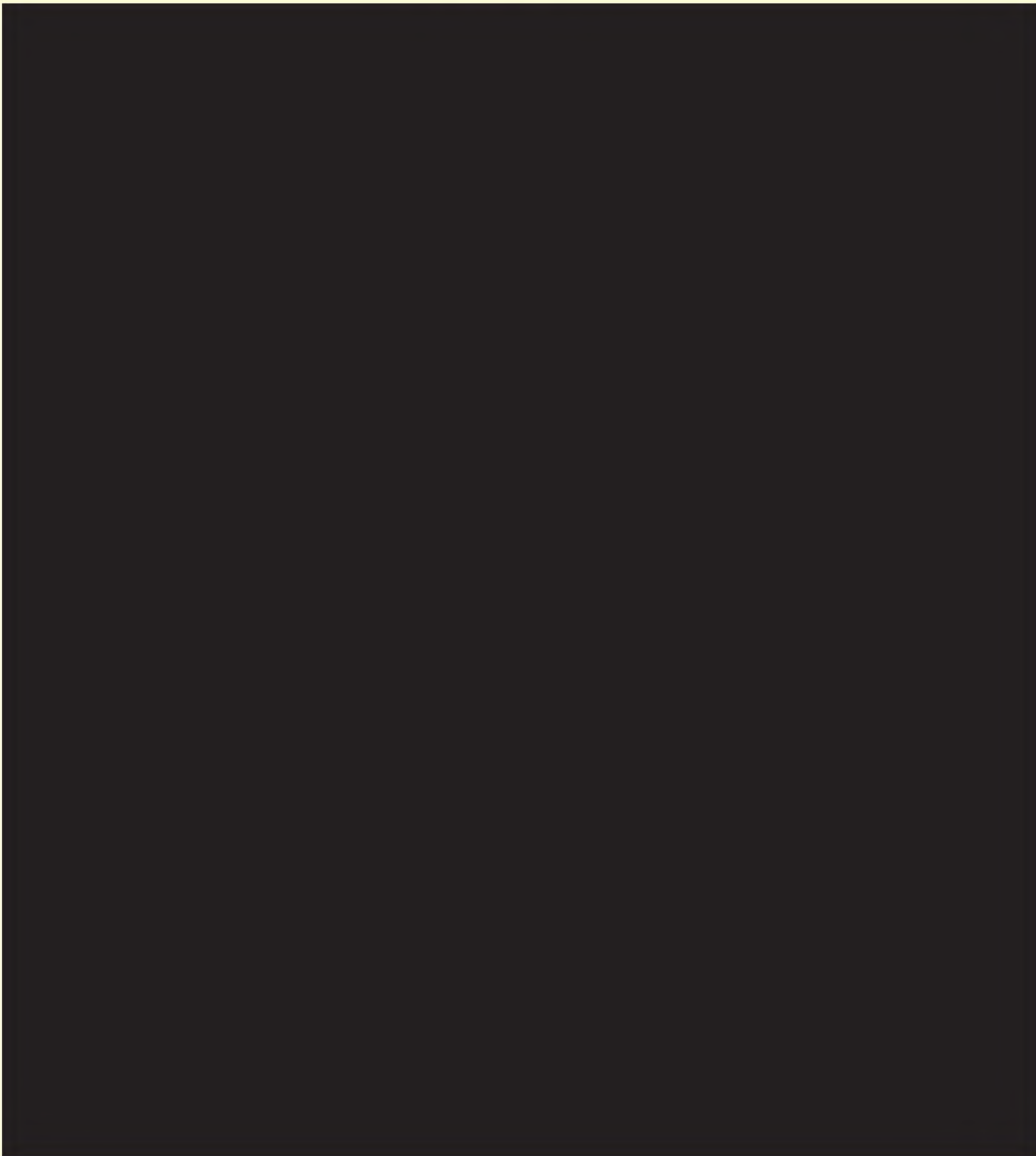


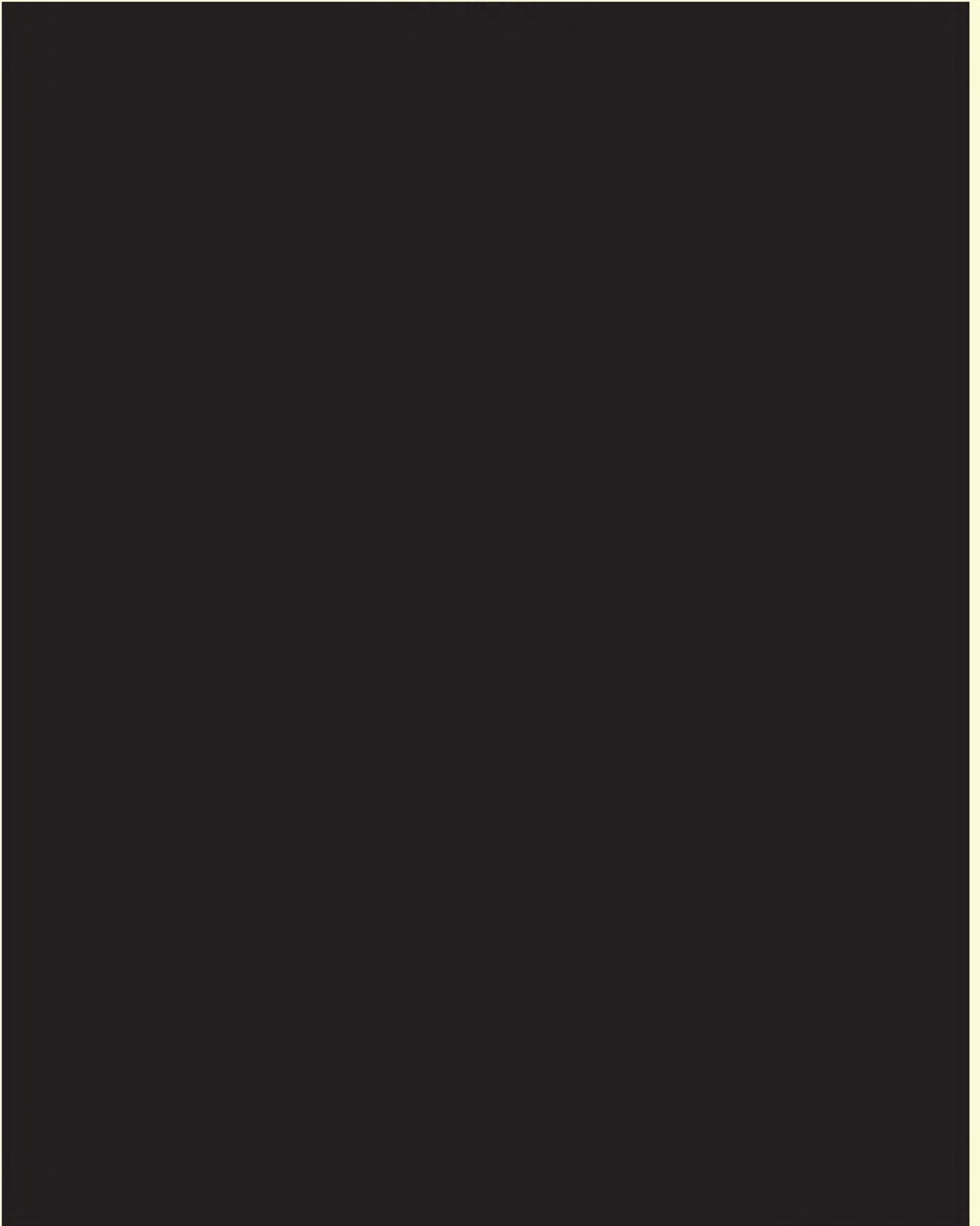




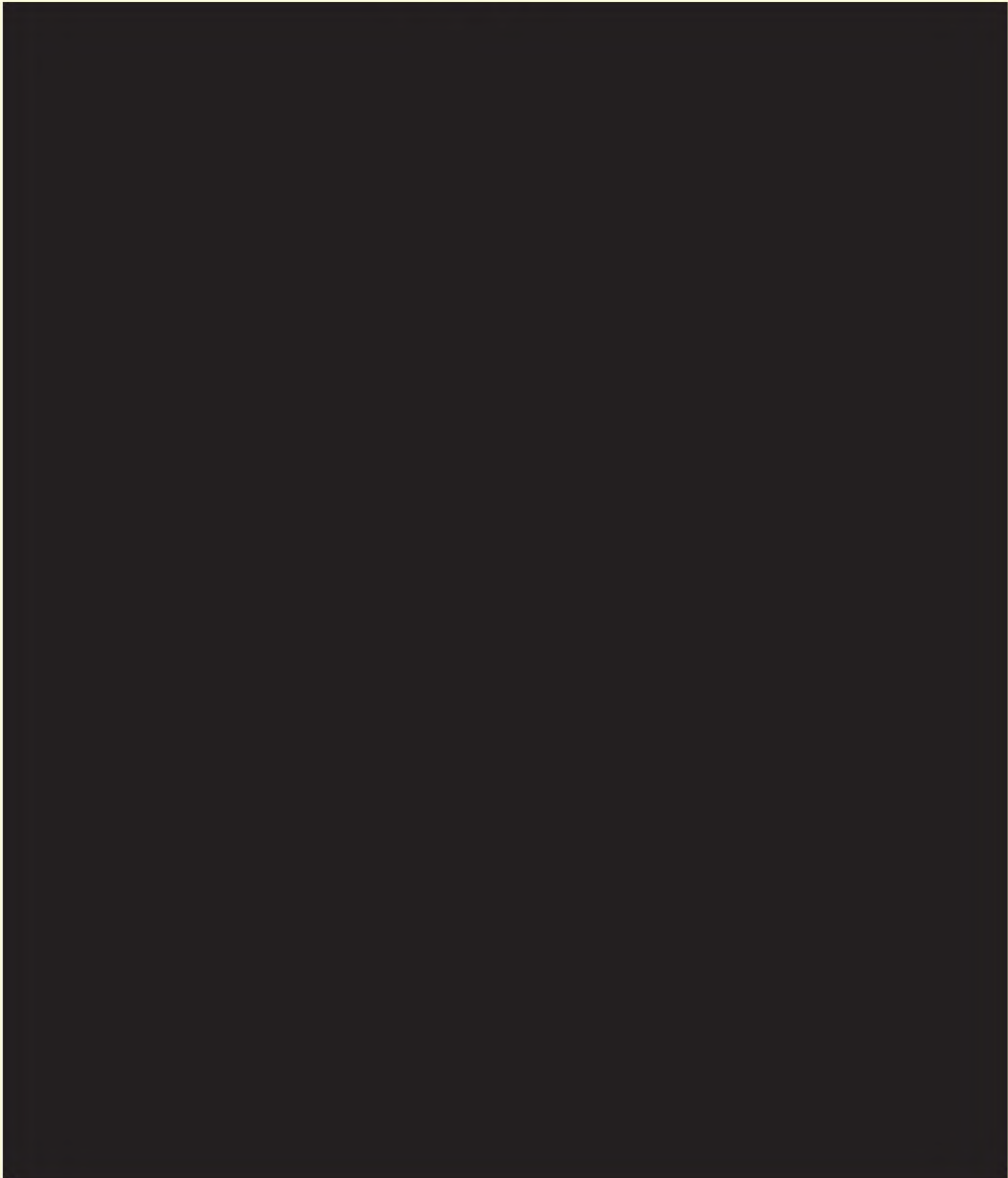






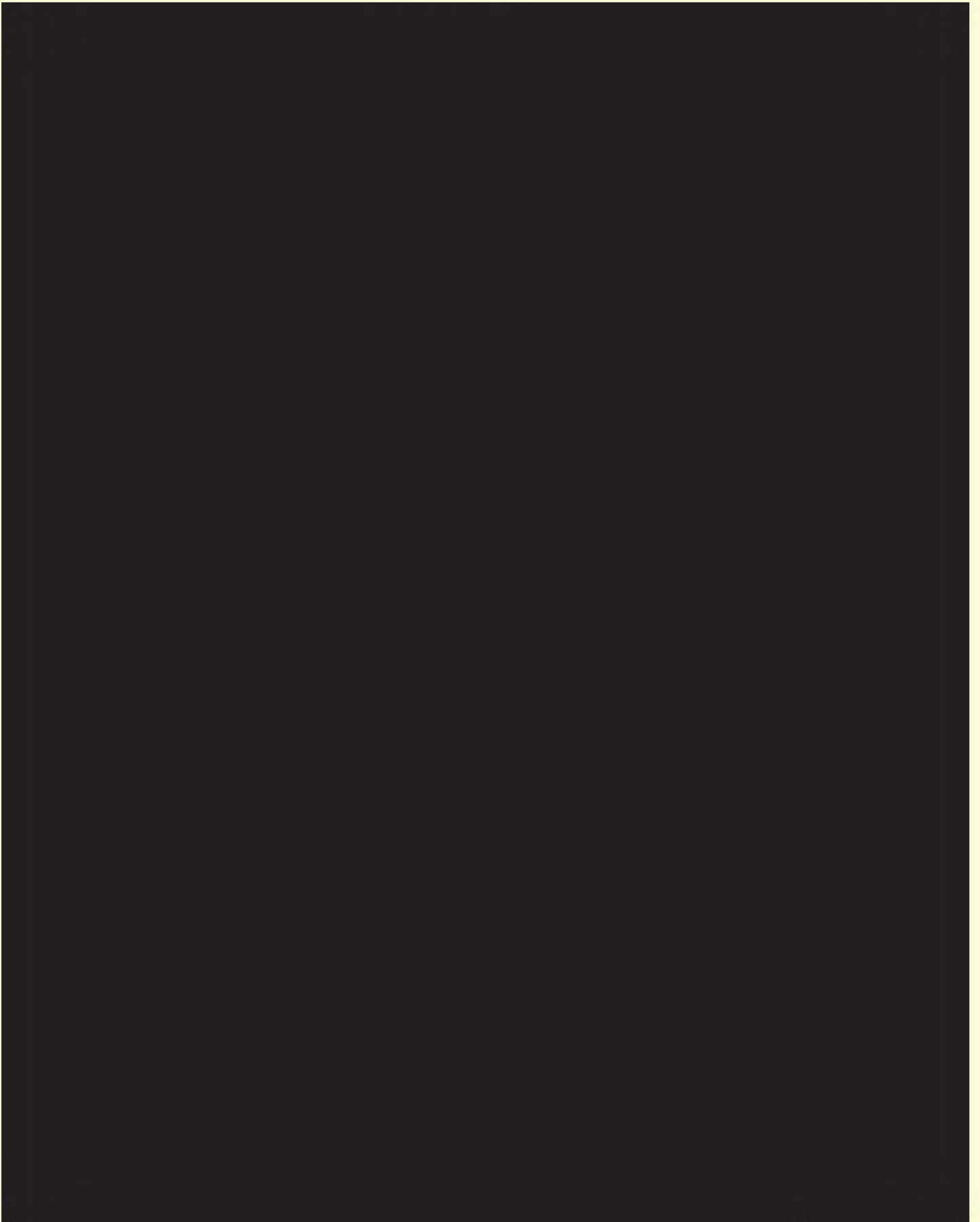


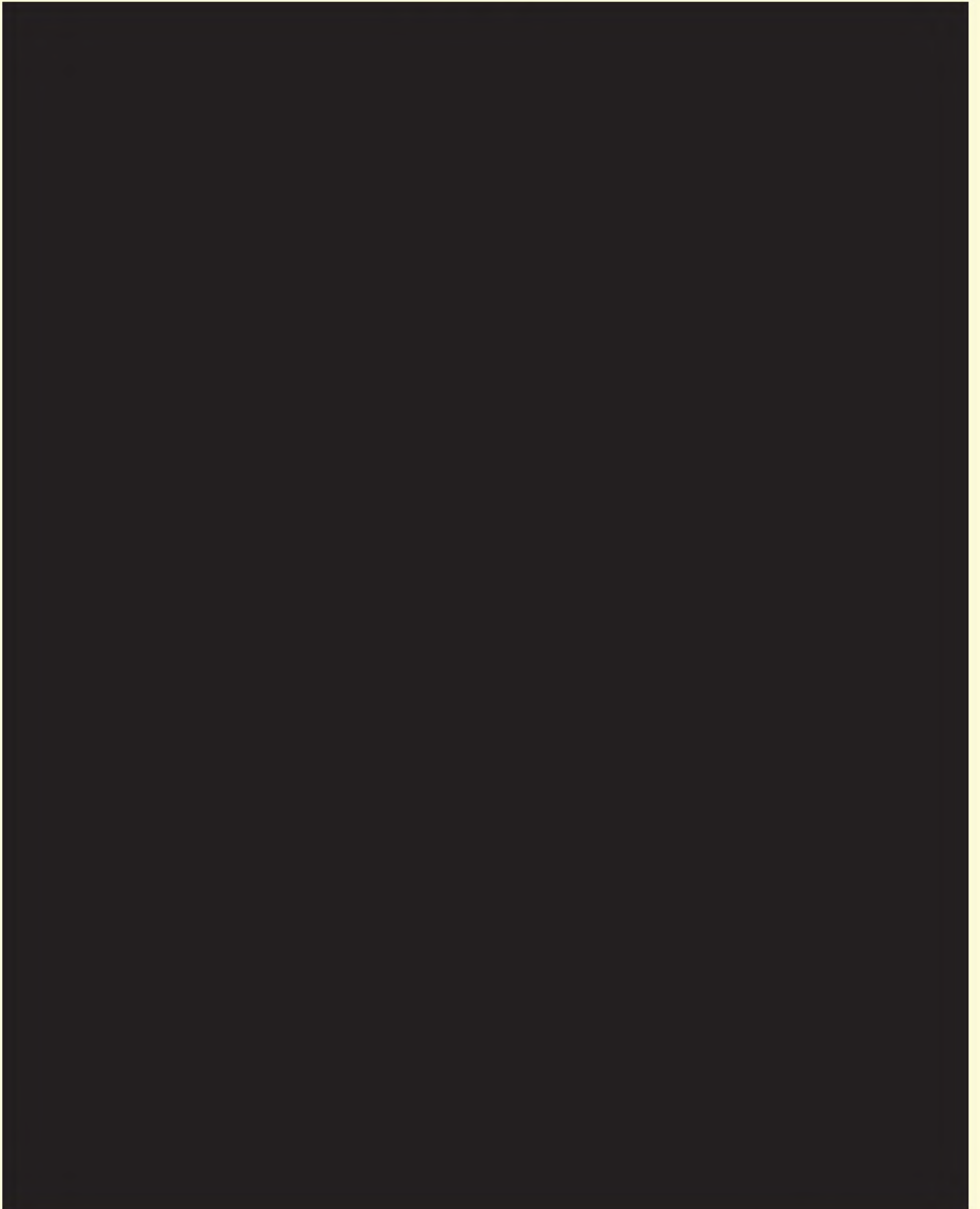












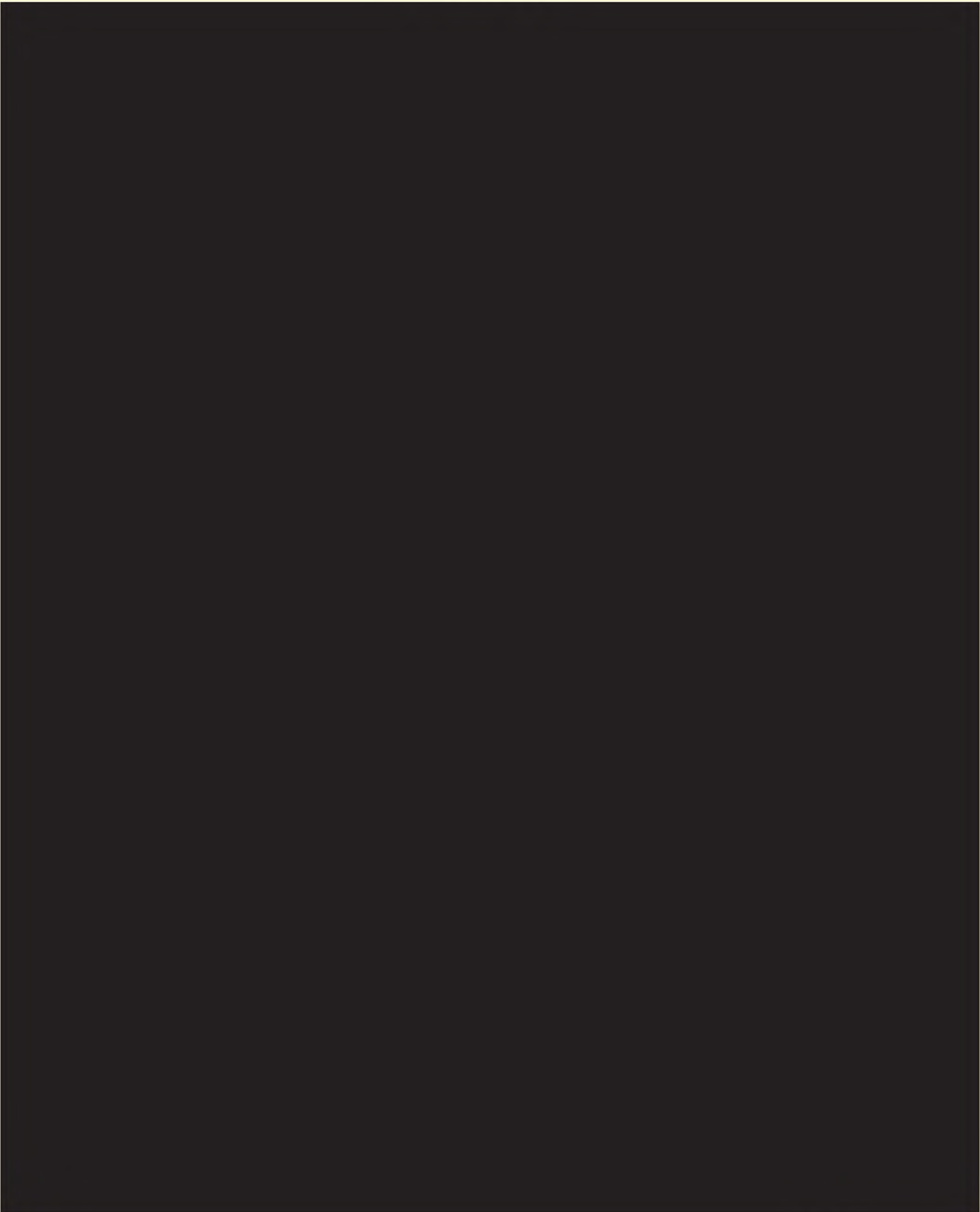
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## Exhibit C

### DUKE ENERGY FLORIDA Confidentiality Justification Matrix

| DOCUMENT/RESPONSES                                                                                                   | PAGE/LINE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | JUSTIFICATION                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|----------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Exhibit No. JM-1P, DEF's 2027 Risk Management Plan, Attachments A through G, to the direct testimony of James McClay | <p>Page 1: 2027 projected burn volumes of coal and 2027 projected burn volumes of light oil are confidential.</p> <p>Page 2: 2027 projected, natural gas &amp; 2027 projected economy power purchases and sales are confidential.</p> <p><b>Attachment A-</b><br/>"Regulated Utilities Risk Limits" (entire document-pages 1 through 11): internal risk control guidelines are confidential.</p> <p><b>Attachment B-</b><br/>"Authority Limit Matrix" (entire document: listed as pages 11 through 14): internal approval authority thresholds and guidelines are confidential.</p> <p><b>Attachment C-</b> Duke Energy's "Commodity Risk Policy" (entire document-pages 1 through 6): internal risk control guidelines are confidential.</p> <p><b>Attachment D-</b> Duke Energy's "Credit Policy" (entire document-pages 1 through 5): internal</p> | <p>§366.093(3)(d), F.S.<br/>The document in question contains confidential information, the disclosure of which would impair DEF's efforts to contract for goods or services on favorable terms.</p> <p>§366.093(3)(e), F.S.<br/>The document in question contains confidential information relating to competitive business interests, the disclosure of which would impair the competitive business of the provider/owner of the information.</p> |

|  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |
|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
|  | <p>credit related risk control guidelines are confidential.</p> <p><b>Attachment E</b> - "Regulated Utilities Credit Limits" (entire document-pages 1 through 4): internal Guidelines are confidential.</p> <p><b>Attachment F</b>- "Energy Supply Bulk Marketing and Trading Delegation of Authority Matrix" (entire document-page 1 and 2): internal guidelines are confidential.</p> <p><b>Attachment G</b>- "Duke Energy Corporation Regulated Utilities Risk Management Control Manual January 2026": All information on Pages 2 through 27 are confidential.</p> <p><b>Appendices A through Appendix I</b> -all information on pages 28 through 39 is confidential</p> <p><b>Appendices K and L</b>- all information on pages 42 through 48 is confidential.</p> |  |
|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|