Tristan Davis

From: Kelly Thompson
Sent: Wednesday, August 5, 2026 12:14 PM
To: Consumer Correspondence
Cc: Devyn Irvin
Subject: Docket No. 0026 - Florida City Gas price increase
Attachments: Gas Company - Florida Gas.odp

Please place in docket file.

Thanks
Kelly

From: Bruce Raaberg <braaberg4224@gmail.com>
Sent: Tuesday, August 04, 2026 11:41 AM
To: Speaker Signup <SpeakerSignup@psc.state.fl.us>
Subject: Florida City Gas price increase

To: Whom it may concern,
Please submit the attached PowerPoint presentation into the official record for the public hearing regarding the Florida City Gas rate increase request."
Thank You!

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Sincerely,
Steven B. Raaberg
790 Casa Grande Dr.
Melbourne, FL,32940

Natural Gas Pricing

Annual Average Henry Hub Spot Prices (USD/MMBtu)

These are the official annual averages from the U.S. Energy Information Administration (EIA):

Year	Average Price (USD/MMBtu)
2021	3.89
2022	6.45
2023	2.53
2024	2.19
2025	3.52

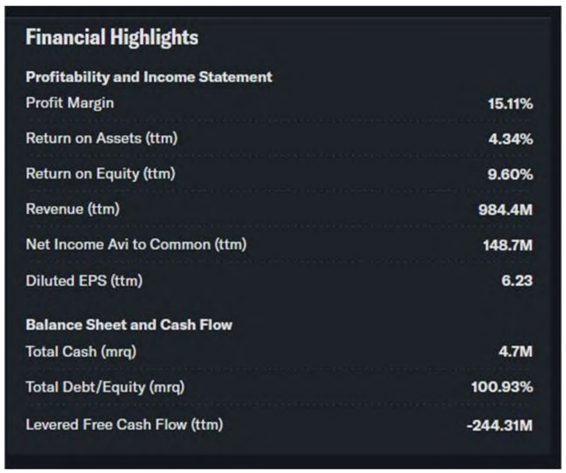
- Average price over 5 year $3.71USD/MM Btu
- Which is $0.371 / therm
- Current bill therms – 21.16
- Cost of gas - $ 7.85
- Current Bill   - $ 66.36
- Difference - $ 58.51

Cost differential

- There a differential of $58.51
  - What are the cost associated with the differential
    - External transport – pipeline cost from the distribution hub
    - Internal transport – pipeline cost from local storage to customer
    - Gross Profit
    - General & Administrative cost
    - Maintenance / labor cost
      - 401K
      - Social security
      - Health care
      - Workman’s compensation
      - Wages

Chesapeake Utilities Corporation Financial Outlook
(Florida City Gas)

- Stock Price
  - Current Price - 133.84 +1.06 (+0.80%)



Financial Highlights

Profitability and Income Statement	
Profit Margin	15.11%
Return on Assets (ttm)	4.34%
Return on Equity (ttm)	9.60%
Revenue (ttm)	984.4M
Net Income Avi to Common (ttm)	148.7M
Diluted EPS (ttm)	6.23
Balance Sheet and Cash Flow	
Total Cash (mrq)	4.7M
Total Debt/Equity (mrq)	100.93%
Levered Free Cash Flow (ttm)	-244.31M

Average Profit margin of 15% from 2022 to 2025

Q1 FY26 – 17 % Profit Margin on increased revenue of 36%

Conclusion / Recommendation

- Based on their current profit margin (17% Q1-26) and their increased revenue growth of 36 % (from 258M(Q4-25) to 353(Q1-26) a consumer price increase is unwarranted.
- The compnay is very health and their current outlook is promising.
  - This based on Wall street’s assessment of the company
- Personally I am not sure why they are request a price increase at is time.
- I would think they should be give the consumer a price reduction of 2% based on their increase in their profit margin of 17%, since they have been operating for the past five years with a profit margin of 15%.