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DANIEL PEREZ
*Speaker of the House of
Representatives*

February 28, 2025

VIA: ELECTRONIC FILING

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

Docket No. 20240099-EI – Petition for rate increase by Florida Public Utilities Company.

Dear Mr. Teitzman

Good afternoon,

Please take notice of the attachment “OPC Analysis of Income Taxes” which was inadvertently left off when the Letter of Concern was filed on February 27, 2025.

Apologies for any inconvenience. If you have any questions, please do not hesitate to contact our office at the number provided below and/or by email.

Thank you,

S/Xiomara Gonzalez
Xiomara Gonzalez
Office of Public Counsel
Phone #: 850-488-9330

OPC Analysis of Income Taxes

Line No.	Decription	Revised MFR Schedules		OPC Calculation	Staff Calculation	
		Initial MFR Schedules C-1 and C-2	C-2 per Response to Staff 14.1 Data Request			
1	Company Total per Books	(\$1,466,781)	(\$2,081,130)		(\$614,349)	
2	Company Adjustments	(503,837)	(491,670)			
3	Adjusted per Company	(\$1,970,618)	(\$2,572,800)	(\$602,182)		
4						
5		(1)	(2)	(1)*(2)		
6		O&M Other/Depreciation	Composite Tax Rate	Fall-Out Income Tax Adj.		Rec Attachment 3
7	SPP Net Under Removal of Inspection Expense	(76,670)	25.345%	19,432	19,432	19,432 Rec Attachment 3
8	Remove Company Substation Adjustment	(211,288)	25.345%	53,551	53,551	53,551 Rec Attachment 3
9	Remove Two-way Communication System Adj.	(187,357)	25.345%	47,486	47,486	47,486 Rec Attachment 3
10	Updated Depreciation Expense	243,858	25.345%	(61,806)	(61,806)	12,167 Rec Attachment 3
11	Retirement-related Dep. Exp. Reductions	(5,596)	25.345%	1,418	1,418	1,418 Rec Attachment 3
12	Interest Synchronization Adjustment (OPC Calculation Below)			36,406	35,588	
13	Total Income Tax Adjustment			(\$505,695)	(\$444,707)	Rec Attachment 3
14						\$1,716+\$28,325+\$5,547
15	Difference Between OPC and Staff Calculations	(\$60,988)				
16						
17						
18	OPC Interest Synchronization Adjustment Calculation	MFR	STAFF	Dollar Changes	Cost Rate	Effect on Interest Expense S & F Inc Tax Rate Interest Sch. Adjustment
19	Long Term Debt	56,888,413	54,153,162	(2,735,251)	4.51%	(123,360) 0.25345 31,266
20	Short Term Debt	7,255,028	6,906,199	(348,829)	5.81%	(20,281) 0.25345 5,140
21	OPC Interest Synchronization Adjustment					36,406
22						