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STATE OF FLORIDA



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# Public Service Commission

May 12, 2025

## STAFF'S THIRTY FIFTH DATA REQUEST *via email*

Beth Keating, Esquire  
Florida Public Utilities Company  
Gunster, Yoakley & Stewart, P.A.  
215 South Monroe Street, Suite 601  
Tallahassee, FL 32301  
[bkeating@gunster.com](mailto:bkeating@gunster.com)

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

Dear Ms. Keating:

By this letter, the Commission staff requests that Florida Public Utilities Company (FPUC) provide responses to the following data requests:

1. Please refer to the Stipulation and Settlement Agreement (Settlement), filed in Docket No. 20240099-EI, Section II. "Return on Equity and Equity Ratio," for the following requests.<sup>1</sup>
  - a. Staff understands this section of the Settlement to amend the Return on Equity (ROE) approved by (protested) Order No. PSC-2025-0114-PAA-EI of 10.15 percent to 10.20 percent, while maintaining the same equity ratio of 50.04 percent.<sup>2</sup> Is staff's understanding correct?
  - b. If the response to a. is affirmative, what is the annual dollar value associated with this change?

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<sup>1</sup>Document No. 03457-2025.

<sup>2</sup>Order No. PSC-2025-0114-PAA-EI, issued April 7, 2025, in Docket No. 20240099-EI, *In re: Petition for rate increase by Florida Public Utilities Company.*

- c. Please explain why Florida Public Utilities Company (FPUC or Company) believes an ROE of 10.20 percent is in the public interest and should be approved as part of a larger or “global” settlement of all issues in this docket.
- d. Does FPUC agree with the statement in paragraph 20, which correspond to values in Table 19 on page 45 of Order No. PSC-2025-0114-FAA-EI: “[w]e have calculated a ROE of 10.15 percent which is within the range of ROEs that we have recently approved for other Florida electric and natural gas companies (9.50% - 11.00%) as summarized in Table 19. The Florida electric companies’ authorized ROEs range from 10.30 percent to 10.80 percent[?]”
- e. If the response to d. is affirmative, does FPUC agree that this information is still comparable to an ROE of 10.20 percent?

Please file all responses electronically no later than Monday, May 19, 2025, through the Commission’s website at [www.floridapsc.com](http://www.floridapsc.com), by selecting the Clerk’s Office tab and Electronic Filing Web Form. *In addition, please email the filed response to [discovery-gcl@psc.state.fl.us](mailto:discovery-gcl@psc.state.fl.us).*

Please feel free to call me at (850) 413- 6218 if you have any questions.

Sincerely,

*/s/ Suzanne Brownless*  
Suzanne Brownless  
Special Counsel

SBr/ds

cc: Office of Commission Clerk