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BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION

In the Matter of:

DOCKET NO. 20250059-GU

Petition requesting approval of an
updated AFUDC rate of 7.72%, effective
January 1, 2025, by Florida City Gas.

PROCEEDINGS: COMMISSION CONFERENCE AGENDA
ITEM NO. 3

COMMISSIONERS
PARTICIPATING: CHAIRMAN MIKE LA ROSA
COMMISSIONER ART GRAHAM
COMMISSIONER GARY F. CLARK
COMMISSIONER ANDREW GILES FAY
COMMISSIONER GABRIELLA PASSIDOMO SMITH

DATE: Tuesday, June 3, 2025

PLACE: Betty Easley Conference Center
Room 148
4075 Esplanade Way
Tallahassee, Florida

REPORTED BY: DEBRA R. KRICK
Court Reporter and Notary
Public in and for the State
of Florida at Large

PREMIER REPORTING
TALLAHASSEE, FLORIDA
(850) 894-0828

1 P R O C E E D I N G S

2 CHAIRMAN LA ROSA: Next up is Item No. 3.
3 Let's go ahead and start with a quick summary.
4 Staff.

5 MR. QUIGLEY: Good morning, Commissioners. I
6 am Scott Quigley with the Division of Accounting
7 and Finance.

8 Item 3 is staff's recommendation in Docket No.
9 20250059 regarding Florida City Gas' request for
10 the approval to change the allowance for funds used
11 during construction rate, or the AFUDC rate, from
12 5.85 percent to 7.72 percent.

13 The docket title reflects an AFUDC rate change
14 from 5.85 percent to 7.72 percent. However, the
15 Commission is voting on the approval of staff's
16 recommendation to change the rate to 7.65 percent.

17 Staff reviewed Florida City Gas' request and
18 confirmed the company's calculations comply with
19 the requirements of Rule 25-7.0141. Due to a
20 revision in the company's long-term debt cost rate,
21 staff determined the correct AFUDC rate is 7.65,
22 and recommends the approval of all issues.

23 Thank you.

24 CHAIRMAN LA ROSA: Mr. Quigley, thank you for
25 the summary.

1 Commissioners, is there questions or
2 discussions on this item? Questions or
3 discussions? Open for a motion if not.

4 COMMISSIONER CLARK: Move approval, Mr.
5 Chairman.

6 COMMISSIONER GRAHAM: Second.

7 CHAIRMAN LA ROSA: Hearing a motion and
8 hearing a second.

9 All those in favor signify by saying yay.

10 (Chorus of yays.)

11 CHAIRMAN LA ROSA: Yay.

12 Opposed no?

13 (No response.)

14 CHAIRMAN LA ROSA: Show Item No. 3 passes.

15 Thank you.

16 (Agenda item concluded.)

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CERTIFICATE OF REPORTER

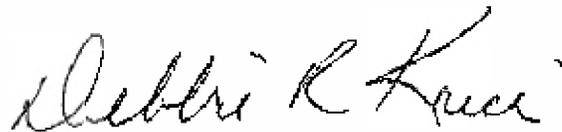
STATE OF FLORIDA)
COUNTY OF LEON)

I, DEBRA KRICK, Court Reporter, do hereby certify that the foregoing proceeding was heard at the time and place herein stated.

IT IS FURTHER CERTIFIED that I stenographically reported the said proceedings; that the same has been transcribed under my direct supervision; and that this transcript constitutes a true transcription of my notes of said proceedings.

I FURTHER CERTIFY that I am not a relative, employee, attorney or counsel of any of the parties, nor am I a relative or employee of any of the parties' attorney or counsel connected with the action, nor am I financially interested in the action.

DATED this 18th day of June, 2025.



DEBRA R. KRICK
NOTARY PUBLIC
COMMISSION #HH575054
EXPIRES AUGUST 13, 2028