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March 10, 2024

BY HAND DELIVERY

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

REDACTED

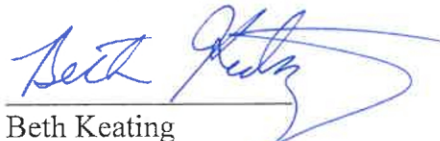
Docket No. 20250000-OT (Undocketed) – Florida City Gas's Request for Confidentiality of Information in Forecasted Earnings Surveillance Report.

Dear Mr. Teitzman:

Enclosed for filing, please find the original and seven (7) copies of Florida City Gas's Request for Confidential Classification of its Forecasted Earnings Surveillance Report. Consistent with Rule 25-22.006(4), F.A.C., one highlighted/confidential copy and two redacted copies of the subject report are included.

As always, thank you for your assistance in connection with this filing. If you have any questions whatsoever, please do not hesitate to let me know.

Sincerely,



Beth Keating
Gunster, Yoakley & Stewart, P.A.
215 South Monroe St., Suite 601
Tallahassee, FL 32301
(850) 521-1706

RECEIVED-FPSC

2025 MAR 10 PM 2:05

COMMISSION
CLERK

ENCL

CC:// (Division of Accounting and Finance – Vogel, Hawkes)(email/redacted only)
(Office of the General Counsel – Hetrick)

COM ☐
AFD ☐
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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Florida City Gas's Forecasted Earnings) Docket No. 20250000-OT
Surveillance Report for 2025) Filed: March 10, 2025

**FLORIDA CITY GAS'S REQUEST FOR CONFIDENTIAL CLASSIFICATION FOR
INFORMATION IN FORECASTED EARNINGS SURVEILLANCE REPORT**

Florida City Gas ("FCG" or "Company") by and through its undersigned counsel, pursuant to Section 366.093, Florida Statutes, and consistent with Rule 25-22.006(4), Florida Administrative Code, hereby submits its Request for Confidential Classification for information contained in its Forecasted Earnings Surveillance Report, submitted in accordance with Rule 25-7.1353, Florida Administrative Code. The information for which the Company seeks confidential treatment is information that is based upon forecasts and therefore preliminary in nature and does not contemplate pending or planned regulatory actions to be undertaken relative to Florida City Gas. In addition, the public disclosure of the information could adversely impact the Company's ability to obtain financing, including re-financing of debt issued at the time of the Florida City Gas acquisition, at optimal terms and prices. In support thereof, FCG hereby states:

1. FCG seeks confidential classification of the highlighted amounts on Schedules 1, 2 (both pages), 3, and 5 of the Forecasted Earnings Surveillance Report. Specifically, FCG seeks confidentiality of the amounts in the following locations in the document:

Schedule 1	Section 1, Column 1, lines identified as "Net Operating Income," "Average Rate Base," and "Average Rate of Return"
"	Section 1, Column 2, lines identified as "Net Operating Income," and "Average Rate Base"
"	Section 1, Column 3, lines identified as "Net Operating Income," "Average Rate Base," and

	"Average Rate of Return"
“”	Section 1, Column 5, lines identified as “Net Operating Income,” “Average Rate Base,” and “Average Rate of Return”
“	Section 3, Column 1, lines identified as “Low,” “Midpoint” and “High”
“	Section 4, Column 5, line identified as “Return on Equity”
Schedule 2, page 1 of 2	All amounts in Columns 1-3 and 4-8, in the line identified as “Per Books”, Columns 7 & 8 for line 1; Columns 1-3, 5, 6, and 8 for line 2; Columns 1, 2, 3, 6, and 8 for line 4; Columns 7 and 8 for lines 7 and 8; Columns 5, 6, and 8 for line 11; Columns 1, 3, 6, and 8 for line 12; Columns 1-3, and 5-8 for the line identified as “Total FPSC Adjustments;” Columns 1- 3, and 5-8 for the line identified as “FPSC Adjusted;” Columns 1-3, and 5-8 for the line “Adjusted;” and Columns 1-3, and 5-8 of the line “Pro Forma Adjusted.”
Schedule 2, page 2 of 2	All amounts in Columns 1-6 and 10 and 11, in the line identified as “Per Books”, Columns 6, 10 and 11 for line 1; Columns 1, 2, 5, and 10 for line 2; Columns 1, 2, 5, and 10 for line 3; Columns 1, 4, 5, 6, 10, and 11 for Line 4; Columns 1, 4, 5, 6, 10, and 11 for Line 5; Columns 1, 5, and 10 for Line 6; Columns 3, 6, 10, and 11 for line 7; Columns 3, 6, 10, and 11 for line 9; Columns 3, 6, 10 and 11 for line 11;

	Columns 1, 2, 3, 4, 5, 6, 10 and 11 for the line "Total FPSC Adjustments;" Columns 1, 3, 4, 5, 6, 10 and 11 for the line "FPSC Adjusted;" Columns 1, 3, 4, 5, 6, 10, and 11 for the line "Adjusted;" and Columns 1, 3, 4, 5, 6, 10 and 11 of the line "Pro Forma Adjusted."
Schedule 3	All amounts in lines "Common Equity," "Long Term Debt," "Short Term Debt," "Customer Deposits," "Deferred Income Taxes," "FAS 109 Deferred Income Tax," and "Total Average," for the Columns "Per Books," "Adjusted Books," "Pro-Rata," "Balance," "Ratio %," (Low Point) "Cost Rate," "Weighted Cost," (Midpoint) "Cost Rate," "Weighted Cost," and (High Point) "Cost Rate," and "Weighted Cost," as well as the "Long Term Debt" line and "Total Average" line for the column "Specific."
Schedule 5	Amounts in the lines "Net Operating Income Including Acquisition Adjustments," "Rate Base Including Acquisition Adjustments," "FPSC Adjusted Average Earned Rate of Return," "Long Term Debt-CU," "Short Term Debt," "Customer Deposits," "Tax Credits-Weighted Cost (Midpoint)," "Subtotal," "Total," "Divided by Reconciled Common Equity Ratio," and "Jurisdictional Return on Common Equity."

2. FCG treats the information described herein as proprietary confidential business information consistent with the definition of that term in Section 366.093, Florida Statutes.

The information meets the definition of "proprietary confidential business information" as set forth in Section 366.093(3)(e), Florida Statutes, which provides:

(3) Proprietary confidential business information means information, regardless of form or characteristics, which is owned or controlled by the person or company, is intended to be and is treated by the person or company as private in that the disclosure of the information would cause harm to the ratepayers or the person's or company's business operations, and has not been disclosed unless disclosed pursuant to a statutory provision, an order of a court or administrative body, or private agreement that provides that the information will not be released to the public. Proprietary confidential business information includes, but is not limited to:

- (a) Trade secrets.
- (b) Internal auditing controls and reports of internal auditors.
- (c) Security measures, systems, or procedures.
- (d) Information concerning bids or other contractual data, the disclosure of which would impair the efforts of the public utility or its affiliates to contract for goods or services on favorable terms.
- (e) Information relating to competitive interests, the disclosure of which would impair the competitive business of the provider of the information.
- (f) Employee personnel information unrelated to compensation, duties, qualifications, or responsibilities.

3. Disclosure of this information would impair FCG's competitive interests in that public disclosure of the information could adversely impact the Company's ability to obtain financing, including re-financing of debt issued at the time of the Florida City Gas acquisition, at optimal terms and prices. As such, FCG requests that the Commission protect this information consistent with Rule 25-22.006, Florida Administrative Code. To the extent of FCG's knowledge, this information is not otherwise available in the public domain. Thus, the information meets the definition of "proprietary confidential business information" as set forth in Sections


366.093(3)(d) and (e), Florida Statutes. As such, FCG requests that the Commission protect this information consistent with Rule 25-22.006, Florida Administrative Code.

4. Included with this Request is a highlighted copy of the Company's Forecasted Earnings Surveillance Report. In addition, two redacted copies of the document are enclosed.

5. FCG asks that confidential classification be granted for a period of at least 18 months. Should the Commission no longer find that it needs to retain the information, FCG respectfully requests that the confidential information be returned to the Company.

WHEREFORE, Florida City Gas respectfully requests that the highlighted information contained in its Forecasted Earning Surveillance Report be classified as "proprietary confidential business information," and thus, exempt from Section 119.07, Florida Statutes.

RESPECTFULLY SUBMITTED this 10th day of March, 2025.



Beth Keating
Gunster, Yoakley & Stewart, P.A.
215 South Monroe St., Suite 601
Tallahassee, FL 32301
(850) 521-1706

CERTIFICATE OF SERVICE

I HEREBY ATTEST that a true and correct copy of the foregoing Request for Confidentiality has been served upon the following by Electronic Mail (redacted only) this 10th day of March, 2025:

Keith Hetrick, General Counsel
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399
khetrick@psc.state.fl.us

By:


Beth Keating, Esq.
Gunster, Yoakley & Stewart, P.A.
215 S. Monroe St., Suite 601
Tallahassee, FL 32301
(850) 521-1706

Attorneys for Florida City Gas

FLORIDA CITY GAS
NATURAL GAS
RATE OF RETURN REPORT SUMMARY
For the Projected 12 Months Ending December 31, 2025

SCHEDULE 1

	(1) ACTUAL PER BOOKS	(2) FPSC ADJUSTMENTS	(3) FPSC ADJUSTED	(4) PRO FORMA ADJUSTMENTS	(5) PRO FORMA ADJUSTED
I. AVERAGE RATE OF RETURN (JURISDICTIONAL)					
NET OPERATING INCOME				\$ -	
AVERAGE RATE BASE				\$ -	
AVERAGE RATE OF RETURN					
III. REQUIRED RATES OF RETURN AVERAGE CAPITAL STRUCTURE (FPSC ADJUSTED BASIS)					
LOW					
MIDPOINT					
HIGH					
IV. EARNED RETURN ON EQUITY (FPSC ADJUSTED BASIS)					
A. RETURN ON EQUITY					

I am aware that Section 837.06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree punishable as provided in s. 775.082, s. 775.083, or s. 775.084.

Michelle D. Napier
Director, Regulatory Affairs Distribution

Michelle D Napier
Signature

3/6/2025
Date

FLORIDA CITY GAS
NATURAL GAS
AVERAGE RATE OF RETURN
For the Projected 12 Months Ending December 31, 2025
RATE BASE

	(1) PLANT IN SERVICE	(2) ACCUMULATED DEPRECIATION & AMORTIZATION	(3) PLANT IN SERVICE	(4) NET PROPERTY HELD FOR FUTURE USE	(5) CONSTRUCTION WORK IN PROGRESS	(6) NET UTILITY PLANT	(7) WORKING CAPITAL	(8) TOTAL RATE BASE
PER BOOKS				\$ -				
FPSC ADJUSTMENTS:								
1) ELIMINATIONS OF 1/2 OF D & O PREPAID								
2) REMOVE SAFE CLAUSE PLANT								
3) INTERCOMPANY ACCOUNTS RECEIVABLE			-			-		-
4) REMOVE LEASES								
5) ELIMINATE UNDER-RECOVERIES							-	-
6) ACCUM. DEFERRED RETIREMENT BENEFITS							-	-
7) REMOVE UNRECOVERED AEP			-			-		
8) REMOVE DEFERRED RATE CASE EXPENSE			-			-		
9) OTHER RATE CASE ADJUSTMENTS (1)			-			-		-
10)TEMPORARY CASH INVESTMENTS			-			-		-
11)REMOVE CWIP WITH AFUDC			-					
12)REMOVE GOODWILL								
TOTAL FPSC ADJUSTMENTS				\$ -				
FPSC ADJUSTED				\$ -				
			\$ -			\$ -		\$ -
ADJUSTED				\$ -				
PROFORMA ADJUSTMENTS								
			\$ -			\$ -		\$ -
TOTAL PRO FORMA ADJUSTMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PRO FORMA ADJUSTED				\$ -				

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	OPERATING REVENUES	O & M GAS EXPENSE	O & M OTHER	DEPREC. & AMORTIZATION	TAXES OTHER THAN INCOME	INCOME TAXES CURRENT	D.I.T. (NET)	I.T.C. (NET)	GAIN/LOSS ON DISPOSITION	TOTAL OPERATING EXPENSES	NET OPERATING INCOME
PER BOOKS											
FPSC ADJUSTMENTS:											
1) INTEREST SYNC											
2) ELIMINATE FUEL & SWING REVENUES AND EXP.											
3) ELIMINATE CONSERVATION											
4) ELIMINATE SAFE REVENUES AND COSTS											
5) ELIMINATE AEP REVENUES AND EXPENSES											
6) ELIMINATE REVENUE RELATED TAXES											
7) 5% OF ECONOMIC DEVELOPMENT											
8) INDUSTRY ASSOCIATION DUES											
9) EXECUTIVE INCENTIVE COMPENSATION											
10) OTHER RATE CASE ADJUSTMENTS (1)											
11) REMOVE 1/2 D & O INSURANCE											
TOTAL FPSC ADJUSTMENTS							\$ -	\$ -	\$ -		
FPSC ADJUSTED		\$ -					\$ -	\$ -	\$ -		
						\$ -				\$ -	\$ -
ADJUSTED		\$ -					\$ -	\$ -	\$ -		
						\$ -				\$ -	\$ -
TOTAL PRO FORMA ADJUSTMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PRO FORMA ADJUSTED		\$ -					\$ -	\$ -	\$ -		

SCHEDULE 3

[illegible]

Earned Ret on Equity

SCHEDULE 5

FLORIDA CITY GAS
NATURAL GAS
EARNED RETURN ON COMMON EQUITY
FPSC ADJUSTED BASIS
For the Projected 12 Months Ending December 31, 2025

A. FPSC ADJUSTED AVERAGE JURISDICTIONAL RETURN ON COMMON EQUITY
INCLUDING ACQUISITION ADJUSTMENTS

NET OPERATING INCOME INCLUDING ACQUISITION ADJUSTMENTS	
RATE BASE INCLUDING ACQUISITION ADJUSTMENTS	
FPSC ADJUSTED AVERAGE EARNED RATE OF RETURN	
LESS: RECONCILED AVERAGE JURISDICTIONAL	
WEIGHTED COST RATES FOR:	
LONG TERM DEBT - CU	
SHORT TERM DEBT	
CUSTOMER DEPOSITS	
TAX CREDITS-WEIGHTED COST (MIDPOINT)	
SUBTOTAL	
TOTAL	
DIVIDED BY RECONCILED COMMON EQUITY RATIO	
JURISDICTIONAL RETURN ON COMMON EQUITY	

SCHEDULE 1

	(1) ACTUAL PER BOOKS	(2) FPSC ADJUSTMENTS	(3) FPSC ADJUSTED	(4) PRO FORMA ADJUSTMENTS	(5) PRO FORMA ADJUSTED
I. AVERAGE RATE OF RETURN (JURISDICTIONAL)					
NET OPERATING INCOME	[REDACTED]	[REDACTED]	[REDACTED]	\$ -	[REDACTED]
AVERAGE RATE BASE	[REDACTED]	[REDACTED]	[REDACTED]	\$ -	[REDACTED]
AVERAGE RATE OF RETURN	[REDACTED]		[REDACTED]		[REDACTED]
III. REQUIRED RATES OF RETURN AVERAGE CAPITAL STRUCTURE (FPSC ADJUSTED BASIS)			IV. EARNED RETURN ON EQUITY (FPSC ADJUSTED BASIS)		
LOW	[REDACTED]		A. RETURN ON EQUITY		[REDACTED]
MIDPOINT	[REDACTED]				
HIGH	[REDACTED]				

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree punishable as provided in s. 775.082, s. 775.083, or s. 775.084.

3/6/2025
Date

FLORIDA CITY GAS
NATURAL GAS
AVERAGE RATE OF RETURN
For the Projected 12 Months Ending December 31, 2025
RATE BASE

SCHEDULE 2
PAGE 1 OF 2

	(1) PLANT IN SERVICE	(2) ACCUMULATED DEPRECIATION & AMORTIZATION	(3) PLANT IN SERVICE	(4) NET PROPERTY HELD FOR FUTURE USE	(5) CONSTRUCTION WORK IN PROGRESS	(6) NET UTILITY PLANT	(7) WORKING CAPITAL	(8) TOTAL RATE BASE
PER BOOKS				\$ -				
FPSC ADJUSTMENTS:								
1) ELIMINATIONS OF 1/2 OF D & O PREPAID								
2) REMOVE SAFE CLAUSE PLANT								
3) INTERCOMPANY ACCOUNTS RECEIVABLE			-			-		-
4) REMOVE LEASES								
5) ELIMINATE UNDER-RECOVERIES								
6) ACCUM. DEFERRED RETIREMENT BENEFITS								
7) REMOVE UNRECOVERED AEP			-			-		-
8) REMOVE DEFERRED RATE CASE EXPENSE			-			-		-
9) OTHER RATE CASE ADJUSTMENTS (1)			-			-		-
10) TEMPORARY CASH INVESTMENTS			-			-		-
11) REMOVE CWIP WITH AFUDC								
12) REMOVE GOODWILL								
TOTAL FPSC ADJUSTMENTS				\$ -				
FPSC ADJUSTED				\$ -				
			\$ -			\$ -		\$ -
ADJUSTED				\$ -				
PROFORMA ADJUSTMENTS								
			\$ -			\$ -		\$ -
TOTAL PRO FORMA ADJUSTMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PRO FORMA ADJUSTED				\$ -				

FLORIDA CITY GAS
NATURAL GAS
AVERAGE RATE OF RETURN
For the Projected 12 Months Ending December 31, 2025
INCOME STATEMENT

SCHEDULE 2
PAGE 2 OF 2

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	OPERATING REVENUES	O & M GAS EXPENSE	O & M OTHER	DEPREC. & AMORTIZATION	TAXES OTHER THAN INCOME	INCOME TAXES CURRENT	D.I.T. (NET)	I.T.C. (NET)	GAIN/LOSS ON DISPOSITION	TOTAL OPERATING EXPENSES	NET OPERATING INCOME
PER BOOKS											
FPSC ADJUSTMENTS:											
1) INTEREST SYNC											
2) ELIMINATE FUEL & SWING REVENUES AND EXP.											
3) ELIMINATE CONSERVATION											
4) ELIMINATE SAFE REVENUES AND COSTS											
5) ELIMINATE AEP REVENUES AND EXPENSES											
6) ELIMINATE REVENUE RELATED TAXES											
7) 5% OF ECONOMIC DEVELOPMENT											
8) INDUSTRY ASSOCIATION DUES											
9) EXECUTIVE INCENTIVE COMPENSATION											
10) OTHER RATE CASE ADJUSTMENTS (1)											
11) REMOVE 1/2 D & O INSURANCE											
TOTAL FPSC ADJUSTMENTS							\$ -	\$ -	\$ -		
FPSC ADJUSTED		\$ -					\$ -	\$ -	\$ -		
						\$ -				\$ -	\$ -
ADJUSTED		\$ -					\$ -	\$ -	\$ -		
						\$ -				\$ -	\$ -
TOTAL PRO FORMA ADJUSTMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PRO FORMA ADJUSTED		\$ -					\$ -	\$ -	\$ -		

SCHEDULE 3

[illegible]

Earned Ret on Equity

SCHEDULE 5

FLORIDA CITY GAS
NATURAL GAS
EARNED RETURN ON COMMON EQUITY
FPSC ADJUSTED BASIS
For the Projected 12 Months Ending December 31, 2025

A. FPSC ADJUSTED AVERAGE JURISDICTIONAL RETURN ON COMMON EQUITY
INCLUDING ACQUISITION ADJUSTMENTS

NET OPERATING INCOME INCLUDING ACQUISITION ADJUSTMENTS	
RATE BASE INCLUDING ACQUISITION ADJUSTMENTS	
FPSC ADJUSTED AVERAGE EARNED RATE OF RETURN	
LESS: RECONCILED AVERAGE JURISDICTIONAL	
WEIGHTED COST RATES FOR:	
LONG TERM DEBT - CU	
SHORT TERM DEBT	
CUSTOMER DEPOSITS	
TAX CREDITS-WEIGHTED COST (MIDPOINT)	
SUBTOTAL	
TOTAL	
DIVIDED BY RECONCILED COMMON EQUITY RATIO	
JURISDICTIONAL RETURN ON COMMON EQUITY	