

Writer's Direct Dial Number: (850) 521-1706 Writer's E-Mail Address: bkeating@gunster.com

August 22, 2024

BY E-FILING

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

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

Dear Mr. Teitzman:

Attached, for electronic filing, on behalf of Florida Public Utilities Company, please find the Company's MFR D Schedules.

Thank you for your assistance with this filing. As always, please don't hesitate to let me know if you have any questions whatsoever.

(Document 15 of 18)

Sincerely,

Beth Keating

Gunster, Yoakley & Stewart, P.A.

215 South Monroe St., Suite 601

Tallahassee, FL 32301

(850) 521-1706

Schedu	le D-1a			COST OF C	APITAL - 13-MC	NTH AVERAGE			Page 1 of 3						
COMPA	DA PUBLIC SERVICE COMMIS ANY: Florida Public Utilities Con Consolidated Electric Division T NO.: 20240099-EI	mpany	EXPLANATION:	the test year		onth average cos		or		х	Type of Data Show Projected Test Yea Prior Year Ended 1 Historic Year Ende Witness: Noah Rus	r Ended 12/31/2025 2/31/2024 d 12/31/2023			
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)			
Line No.	Class of Capital	Company Total Per Books	Specific Adjustments	Pro Rata Adjustments	System Adjusted	Jurisdictional Factor	Pro-Rata Allocation	Jurisdictional Capital Structure	Ratio	Cost Rate	Weighted Cost Rate	Interest Expense			
					Regulatory Can	ital Structure, 2	023								
1	Long Term Debt	725,924,822			725,924,822		4.80%	34,811,456	0.2984	3.67%	1.10%	1,277,580			
2	Short Term Debt	132,960,125			132,960,125	100%	4.80%	6,376,054	0.0547	5.35%	0.29%	341,119			
3	Preferred Stock	0			0	100%	4.80%	0	0.0000	0.00%	0.00%				
4	Common Equity	918,729,847	1,902,100	0	920,631,947	100%	4.80%	44,148,563	0.3784	10.25%	3.88%				
5	Customer Deposits	3,930,084			3,930,084	100%		3,930,084	0.0337			87,153			
6	Deferred Income Taxes	22,517,273			22,517,273			22,517,273	0.1930						
7	Regulatory Tax Liability	4,883,526			4,883,526			4,883,526	0.0419						
8	ITC-Zero Cost				0			0							
9 10	ITC- Weighted Cost				0	100%		0	0.0000	7.20%	0.00%				
10	TOTAL	1,808,945,676	1,902,100	<u> </u>	1,810,847,776	_		116,666,955	1.0000		5 34%	1 705 853			
12	TOTAL	1,000,040,070	1,302,100		1,010,047,770	_		110,000,300	1.0000		0.0470	1,700,000			
13															
14		Company Total		Cost	Weighted										
15	Class of Capital	Per Books	Ratio	Rate	Cost Rate										
16	· · · · · · · · · · · · · · · · · · ·					_									
17		Conventional Capita	al Structure, 202	23		_	Pro-Rata Fac	ctors:							
18	Long Term Debt	725,924,822	40.793%	3.67%	1.50%										
19	Short Term Debt	132,960,125	7.472%	5.35%	0.40%		Rate Base			Ratio Cost Rate Weighted Expense Interest Expense 2984 3.67% 1.10% 1,277,580 .0547 5.35% 0.29% 341,119 .0000 0.00% 0.00% 3784 .0337 2.22% 0.07% 87,153 .1930 0.00% 0.00% .0419 0.00% 0.00% .0000 0.00% 0.00% .0000 7.20% 0.00%					
	Donald Charles		0.0000/	0.000/	0.000/		D:								

Supporting Schedules: B-1 (2023), B-3 (2023), D-3, D-4a, D-5, D-6

0.000%

51.735%

100.000%

920,631,947

1,779,516,894

0.00%

10.25%

0.00%

5.30%

7.20%

Preferred Stock

TOTAL

Common Equity

20

21

22

Recap Schedules:

31,330,882

85,336,074

4.80%

Direct Components

Pro-Rata Factors

7.65%

Supporting Schedules: B-1 (2024), B-3 (2024), D-3, D-4a, D-5, D-6

2,723,088,617

100.000%

TOTAL

2 Short Term Debt 169,856,296 169,856,296 100% 4.27% 7,255,028 4.83% 5.81% 0.28% 116,268 3 Preferred Stock 0 100% 4.27% 0.00%	COMPA	A PUBLIC SERVICE COMMIS NY: Florida Public Utilities Con Consolidated Electric Divisio T NO.: 20240099-EI	npany	EXPLANATION:	the test year, th	npany's 13-month te prior year, and	Type of Data Shown: x Projected Test Year Ended 12/31/2025 Prior Year Ended 12/31/2024 Historic Year Ended 12/31/2023 Witness: Noah Russell						
No. Class of Capital Per Books Adjustments Adjustments Adjusted Factor Allocation Capital Structure, 2015			(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(1)	(J)	(K)
Long Term Debt		Class of Capital	, ,			•				Ratio			
Long Term Debt					Re	gulatory Capital	Structure, 2015	5					
4 Common Equity 1,502,431,540 1,886,844 1,504,318,384 100% 4.27% 64,253,557 42.82% 11.30% 4.84% 5 Customer Deposits 4,001,097 4,001,097 100% 4,001,097 2.20% 0.06% 81,978 6 Deferred Income Taxes 13,206,708 13,206,708 100% 13,206,708 8.80% 0.00% 0.00% 0.00% 7 Regulatory Tax Liability 4,448,275 100% 4,448,275 2.96% 0.00% 0.00% 0.00% 8 ITC- Weighted Cost 0 0 100% 4,448,275 2.96% 0.00% 0.00% 0.00% 9 TOTAL 3,025,827,871 1,886,844 3,027,714,715 150,053,078 100.00% 7.15% 1,185,039 11 Class of Capital Per Books Ratio Rate Cost Rate Pro-Rata Factors: Pro-Rata Factors: Pro-Rata Factors: 150,053,096 150,053,096 150,053,096 128,397,015 128,397,015 128,397,015 128,397,015 </td <td>1 2</td> <td>Short Term Debt</td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td>4.27%</td> <td></td> <td>4.83%</td> <td>5.81%</td> <td>0.28%</td> <td>741,884 116,268</td>	1 2	Short Term Debt					100%	4.27%		4.83%	5.81%	0.28%	741,884 116,268
5 Customer Deposits 4,001,097 4,001,097 100% 4,001,097 2.67% 2.20% 0.06% 81,978 6 Deferred Income Taxes 13,206,708 13,206,708 100% 13,206,708 8.80% 0.00% 0.00% 0.00% 7 Regulatory Tax Liability 4,448,275 100% 4,448,275 2.96% 0.00% 0.00% 0.00% 8 ITC- Weighted Cost 0 0 100% 4,448,275 2.96% 0.00% 0.00% 0.00% 9 10 TOTAL 3,025,827,871 1,886,844 3,027,714,715 150,053,078 100.00% 7.15% 1,185,039 11 Company Total Cost Weighted Very Class of Capital Per Books Ratio Rate Cost Rate Pro-Rata Factors: Pro-Rata Factors: Pro-Rata Factors: Very Class of Capital 150,053,096 150,053,096 150,053,096 150,053,096 150,053,096 150,053,096 150,053,096 150,053,096 150,056,080 150,056,080 150,056,080 150,	3			4 000 044		-							
Deferred Income Taxes 13,206,708 13,206,708 100% 13,206,708 8.80% 0.00%	4 5	, ,		1,886,844				4.27%					81 978
7 Regulatory Tax Liability 4,448,275 4,448,275 100% 4,448,275 2.96% 0.00%													01,570
8 ITC-Weighted Cost 0 0 100% 0 0.00% 8.29% 0.00% 0 10 TOTAL 3,025,827,871 1,886,844 3,027,714,715 150,053,078 100.00% 7.15% 1,185,039 11 Company Total Cost Weighted Cost Atle Class of Capital Per Books Ratio Rate Cost Rate 15 Pro-Rata Factors: 16 Conventional Capital Structure, 2025 17 Long Term Debt 1,331,883,955 44.31% 5.21% 2.31% Rate Base 150,053,096 18 Short Term Debt 169,856,296 5.65% 5.81% 0.33% Direct Components 21,656,080 19 Preferred Stock 0 0.00% 0.00% 0.00% 0.00% 20 Common Equity 1,504,318,384 50.04% 11.30% 5.65% Pro-Rata Factor 4.27%	7					-,,			-,,				
TOTAL 3,025,827,871 1,886,844 3,027,714,715 150,053,078 100.00% 7.15% 1,185,039 Pro-Rata Factors: TOTAL 3,025,827,871 1,886,844 3,025 11,185,039 Pro-Rata Factor 100.00% 7.15% 1,185,039 TOTAL 3,025,827,871 1,886,844 1,186,844	8	ITC- Weighted Cost	0			0	100%		0	0.00%	8.29%	0.00%	0
11	9				_						_		
12 13	10	TOTAL	3,025,827,871	1,886,844	_	3,027,714,715	=" =:		150,053,078	100.00%		7.15%	1,185,039
13 Company Total Cost Weighted 14 Class of Capital Per Books Ratio Rate Cost Rate 15 Pro-Rata Factors: 16 Conventional Capital Structure, 2025 17 Long Term Debt 1,331,883,955 44.31% 5.21% 2.31% Rate Base 150,053,096 18 Short Term Debt 169,856,296 5.65% 5.81% 0.33% Direct Components 21,656,080 19 Preferred Stock 0 0.00% 0.00% 0.00% 20 Common Equity 1,504,318,384 50.04% 11.30% 5.65% Pro-Rata Factor 4.27%													
14 Class of Capital Per Books Ratio Rate Cost Rate 15 Pro-Rata Factors: 16 Conventional Capital Structure, 2025 17 Long Term Debt 1,331,883,955 44.31% 5.21% 2.31% Rate Base 150,053,096 18 Short Term Debt 169,856,296 5.65% 5.81% 0.33% Direct Components 21,656,080 19 Preferred Stock 0 0.00% 0.00% 128,397,015 20 Common Equity 1,504,318,384 50.04% 11.30% 5.65% Pro-Rata Factor 4.27%													
Pro-Rata Factors: Pro-Rata Factors: Pro-Rata Factors: Pro-Rata Factors: Pr		01		D . # .									
Conventional Capital Structure, 2025 17 Long Term Debt 1,331,883,955 44.31% 5.21% 2.31% Rate Base 150,053,096 18 Short Term Debt 169,856,296 5.65% 5.81% 0.33% Direct Components 21,656,080 19 Preferred Stock 0 0.00% 0.00% 128,397,015 20 Common Equity 1,504,318,384 50.04% 11.30% 5.65% Pro-Rata Factor 4.27%		Class of Capital	Per Books	Ratio	Rate	Cost Rate	•		Dec Data Francis				
17 Long Term Debt 1,331,883,955 44.31% 5.21% 2.31% Rate Base 150,053,096 18 Short Term Debt 169,856,296 5.65% 5.81% 0.33% Direct Components 21,656,080 19 Preferred Stock 0 0.00% 0.00% 128,397,015 20 Common Equity 1,504,318,384 50.04% 11.30% 5.65% Pro-Rata Factor 4.27%			Conventional Can	ital Structure 20	25				Pro-Rala Factors:				
18 Short Term Debt 169,856,296 5.65% 5.81% 0.33% Direct Components 21,656,080 19 Preferred Stock 0 0.00% 0.00% 128,397,015 20 Common Equity 1,504,318,384 50.04% 11.30% 5.65% Pro-Rata Factor 4.27%		Long Term Debt				2.31%	-		Rate Base			150 053 096	
19 Preferred Stock 0 0.00% 0.00% 0.00% 128,397,015 20 Common Equity 1,504,318,384 50.04% 11.30% 5.65% Pro-Rata Factor 4.27%													
20 Common Equity 1,504,318,384 50.04% 11.30% 5.65% Pro-Rata Factor 4.27%		Preferred Stock											
<u> </u>	20	Common Equity	1,504,318,384		11.30%				Pro-Rata Factor				
	21		3,006,058,635		- -	8.29%	•						

Supporting Schedules: B-1 (2025), B-3 (2025), D-3, D-4a, D-5, D-6

Schedul	le D-1a (Supplement)			COST OF C	CAPITAL - 13-MC	ONTH AVERAG	βE			Page 1 of 3			
	OA PUBLIC SERVICE COMMIS		XPLANATION:		company's 13-m r, the prior year,			r			Type of Data Shown: Projected Test Year Ended 12/31/2		
COMPA	NY: Florida Public Utilities Co										Prior Year Ended		
DOOKE	Consolidated Electric Division NO.: 20240099-El	on								X	Historic Year Ende Witness: Noah Ru		
DOCKE	11 NO 20240099-EI			HISTORICA	AL YEAR, 2023 -	SUPPLEMENT	r				Williess. Noan Ru	SSEII	
		(A)	(H)	(I)	(J)	(K)							
1.5		O T. t. l	0	D. D. A.	0	L	5 5 .	Leader Madden and		01	NAZ - Code A cod		
Line No.	Class of Capital	Company Total Per Books	Specific Adjustments	Pro Rata Adjustments	System Adjusted	Jurisdictional Factor	Pro-Rata Allocation	Jurisdictional Capital Structure	Ratio	Cost Rate	Weighted Cost Rate	Interest Expense	
INO.	Class of Capital	Pel Books	Aujustments	Aujustment	Adjusted	Facioi	Allocation	Capital Structure	Ralio	Rate	Cost Rate	Expense	
				Red	gulatory Capital	Structure, 202	23						
1	Long Term Debt	725,924,822		725,924,822		100%		34,811,456	29.84%	3.64%	1.09%	1,267,137	
2	Short Term Debt	132,960,125			132,960,125	100%	4.80%	6,376,054	5.47%	5.35%	0.29%	341,119	
3	Preferred Stock	0			0	100%	4.80%	0	0.00%	0.00%	0.00%		
4	Common Equity	918,729,847	1,902,100)	920,631,947	100%	4.80%	44,148,563	37.84%	10.25%	3.88%		
5	Customer Deposits	3,930,084			3,930,084	100%		3,930,084	3.37%	2.22%	0.07%	87,248	
6	Deferred Income Taxes	22,517,273			22,517,273	100%		22,517,273	19.30%	0.00%	0.00%		
7	Regulatory Tax Liability	4,883,526			4,883,526	100%		4,883,526	4.19%	0.00%	0.00%		
8	ITC-Zero Cost				0	100%		0	0.00%	0.00%	0.00%		
9	ITC- Weighted Cost				0	100%		0	0.00%	7.19%	0.00%		
10						_	_		0.00%	<u></u>			
11	TOTAL	1,808,945,676	1,902,100)	1,810,847,776	-	_	116,666,955	100.00%	<u>_</u>	5.33%	1,695,504	
12						_	_			<u> </u>			
13													
14		Company Total		Cost	Weighted								
15	Class of Capital	Per Books	Ratio	Rate	Cost Rate	-							
16				_									
17		Conventional Capita			1 100/	-	Pro-Rata Facto	rs:					
18	Long Term Debt	725,924,822	40.793%	3.64%	1.48%	Note 1				110 000 050			
19	Short Term Debt	132,960,125	7.472%	5.35%	0.40%		Rate Base			116,666,956			
20	Preferred Stock	0	0.000%	0.00%	0.00%		Direct Compon	ents		31,330,882	-		
21	Common Equity	920,631,947 1.779.516.894	51.735%	10.25%	5.30%	-	D. D. t. E.			85,336,074	<u> </u>		
22	TOTAL	100.000%		7.19%	=	Pro-Rata Facto	rs		4.80%	<u> </u>			
23 24	Note 1: To benefit the elect									5.4.6			

Supporting Schedules: B-1 (2023), B-3 (2023), D-3, D-4a supplement, D-5, D-6

YEAR, 2024 SUPPLEMENT

		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(1)	(J)	(K)
Line		Company Total	Specific	Pro Rata	System	Jurisdictional	Pro-Rata	Jurisdictional		Cost	Weighted	Interest
No.	Class of Capital	Per Books	Adjustments	Adjustments	Adjusted	Factor	Allocation	Capital Structure	Ratio	Rate	Cost Rate	Expense
				Regi	ulatory Capital	Structure, 2014	ı					
1	Long Term Debt	1,188,404,108			1,188,404,108	100%	3.62%	43,065,436	0.3440	4.12%	1.42%	1,774,296
2	Short Term Debt	228,599,377			228,599,377	100%	3.62%	8,283,993	0.0662	6.42%	0.42%	531,626
3	Preferred Stock	0			0	100%	3.62%	0	0.0000	0.00%	0.00%	
4	Common Equity	1,304,178,789	1,906,344		1,306,085,133	100%	3.62%	47,329,963	0.3780	10.25%	3.87%	
5	Customer Deposits	3,983,222			3,983,222	100%		3,983,222	0.0318	2.18%	0.07%	86,880
6	Deferred Income Taxes	17,871,253			17,871,253	100%		17,871,253	0.1427	0.00%	0.00%	
7	ITC-Zero Cost	4,662,221			4,662,221	100%		4,662,221	0.0372	0.00%	0.00%	
8	ITC- Weighted Cost	0			0	100%		0	0.0000	7.25%	0.00%	0
9						100%						
10	TOTAL	2,747,698,969	1,906,344	- -	2,749,605,313	_		125,196,088	1.0000	=	5.79%	2,392,802
11						_				_		
12												
13		Company Total		Cost	Weighted							
14	Class of Capital	Per Books	Ratio	Rate	Cost Rate							
15	'					_		Pro-Rata Factors:				
16		Conventional Capita	al Structure, 2024	ı								
17	Long Term Debt	1,188,404,108	43.642%	4.12%	1.80%	Note 1		Rate Base			125,196,083	
18	Short Term Debt	228,599,377	8.395%	6.42%	0.54%			Direct Components			26,516,696	
19	Preferred Stock	0	0.000%	0.00%	0.00%						98,679,387	
20	Common Equity	1,306,085,133	47.963%	10.25%	4.92%			Pro-Rata Factors			3.62%	
21	TOTAL	2,723,088,617	100.000%	-	7.25%	-						

²¹ Note 1: To benefit the electric customers, the debt interest rate has been reduced for the higher cost debt attributed to the acquisition of City Gas. Please refer to D-4a Supplement Schedules.

Supporting Schedules: B-1 (2024), B-3 (2024), D-3, D-4a, D-5, D-6

COMPA	A PUBLIC SERVICE COMM NY: Florida Public Utilities C Consolidated Electric Divis	EXPLANATION:		company's 13-m , the prior year,		Type of Data Shown: x						
DOCKE	T NO.: 20240099-EI			PROJECTE	D TEST YEAR,	2025 SUPPLEM	IENT			Witness: Noa	h Russell	
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(1)	(J)	(K)
Line No.	Class of Capital	Company Total Per Books	Specific Adjustments	Pro Rata Adjustments	System Adjusted	Jurisdictional Factor	Pro-Rata Allocation	Jurisdictional Capital Structure	Ratio	Cost Rate	Weighted Cost Rate	Interest Expense
				Reg	ulatory Capital	Structure, 202	5					
1	Long Term Debt	1,331,883,955			1,331,883,955	100%	4.27%	56,888,413	0.3791	4.51%	1.71%	741,884
2	Short Term Debt	169,856,296			169,856,296	100%	4.27%	7,255,028	0.0483	5.81%	0.28%	116,268
3	Preferred Stock	0			0	100%	4.27%	0	0.0000	0.00%	0.00%	
4	Common Equity	1,502,431,540	1,886,844		1,504,318,384	100%	4.27%	64,253,557	0.4282 0.0267	11.30%	4.84%	
5	Customer Deposits	4,001,097			4,001,097	100%				2.20%	0.06%	81,978
6	Deferred Income Taxes	13,206,708			13,206,708	100%		13,206,708	0.0880	0.00%	0.00%	
7	Regulatory Tax Liability	4,448,275			4,448,275	100%		4,448,275	0.0296	0.00%	0.00%	
8	ITC- Weighted Cost	0			0	100%		0	0.0000	7.98%	0.00%	0
9						=				_		
10	TOTAL	3,025,827,871	1,886,844		3,027,714,715	=		150,053,078	1.0000	_	6.89%	940,130
11												
12 13		O T-4-I		04	14/-:							
13	Class of Capital	Company Total Per Books	Ratio	Cost Rate	Weighted Cost Rate							
15	Class of Capital	Pel Dooks	Ralio	Rate	Cost Rate	-		Pro-Rata Factors:				
16		Conventional Capi	tal Structure 202	5				FIU-Rala Factors.				
17	Long Term Debt	1,331,883,955	44.31%	4.51%	2.00%	Note 1		Rate Base			150,053,096	
18	Short Term Debt	169,856,296	5.65%	5.81%	0.33%	14010 1		Direct Components			21,656,080	
19	Preferred Stock	0	0.00%	0.00%	0.00%						128,397,015	
20	Common Equity	1,504,318,384	50.04%	11.30%	5.65%	Pro-Rata Factor					4.27%	
21	TOTAL	3,006,058,635	100.00%		7.98%	-						
21		2,220,000,000		= -		=						

Note 1: To benefit the electric customers, the debt interest rate has been reduced for the higher cost debt attributed to the acquisition of City Gas. Please refer to D-4a Supplement Schedules.

Supporting Schedules: B-1 (2025), B-3 (2025), D-3, D-4a, D-5, D-6

FLORIDA PUBLIC SERVICE COMMISSION EXPLANATION:

COMPANY: Florida Public Utilities Company Consolidated Electric Division

DOCKET NO.: 20240099-EI

1.) List and describe the basis for the specific adjustments appearing on Schedule D-1a.

2.) List and describe the basis for the pro-rata adjustments appearing on Schedule D-1a.

Type of Data Shown:

x Projected Test Year Ended 12/31/2025

x Prior Year Ended 12/31/2024

x Historic Year Ended 12/31/2023

Witness: Noah Russell

Line No.	Class of Capital	Description	Historic Base Year	Prior Year	Test Year
1		Specific Adjustments			
2 3 4 5 6 7	Equity	Other Comprehensive Income Loss which is related to the valuation of the employees pension plans was removed from equity. It was included in test year equity as a debit. This adjustment removes the debit.	\$ 1,902,100	\$ 1,906,344	\$ 1,886,844
8 9		Pro Rata Adjustments			
10 11 12 13	Equity	The prorata adjustment on D-1a for 2023, 2024, and the Test Year 2025, were made to allocate CU capital to rate base as calculated on D-1a for each year.			

Supporting Schedules: D-1 (2023, 2024, & 2025)

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION:

COMPANY: FLORIDA PUBLIC UTILITIES
Consolidated Electric Division

DOCKET NO.: 20240099-EI

Schedule D-2

For the subject Florida utility, all other regulated utility operations combined, _all non-regulated operations combined, the parent company, and on a consolidated basis, provide the year-end capital structure for investor capital _ (i.e. common equity, preferred stock, long-term debt, and short-term debt) for the five years through the end of the projected test year.

Page 1 of 1

Witness: Noah Russell

12/31/2021 12/31/2022 12/31/2023 12/31/2024 12/31/2025 Year Year Year Year Year Percent of Amount Amount Amount Line Percent of Percent of Percent of Percent of Amount Amount Class of Capital Total Total (000)Total (000)Total (000)Total No. (000)(000)1 Common Equity 772,827 49.80% 834,180 51.28% 1,248,841 47.56% 1,389,790 48.43% 1,600,860 51.14% 2 0.00% 0.00% 0 0.00% 3 Preferred Stock 0.00% 4 5 Long-Term Debt(including current) 557,766 35.94% 590,708 36.32% 1,197,373 45.60% 1,180,948 41.16% 1,406,005 44.92% 6 7 Short Term Debt 221,169 14.25% 201,684 12.40% 179,345 6.83% 298,746 10.41% 123,287 3.94% 8 100.00% 100.00% 100.00% 100.00% 9 1,551,762 100.00% 1,626,572 2,625,559 2,869,484 3,130,152

Supporting Schedules: Recap Schedules:

Page 196 FPUC Elec. 000199

Schedule D-3		SHORT	-TERM DEBT		Page 1 of 1					
FLORIDA PUB	LIC SERVICE COMMISSION	on a 13-	vide the specified data on short-term d month average basis for the test year orical base year		Type of Data Shown: x Projected Test Year Ended 12/31/2025 x Prior Year Ended 12/31/2024 x Historic Year Ended 12/31/2023					
	orida Public Utilities Company solidated Electric Division 20240099-El	regardin covered working of short-	vide a narrative description of the Com g short-term financing. The following : ratio of short-term debt to total capit: capital, timing of long-term financing, term financing (bank loans, commerci er uses of short-term financing.	topics should be al, plant expansion, method	Witness: Noah Russell					
			Amount							
	Maturity Date	Interest Rate	Interest Expense	Outstandin During the Yo						
			For Historical Year 20	23						
2023	2024	5.35%	\$7,114,255	\$ 132,960,125	5.35%					
			For Prior Year 2024							
2024	2025	6.42%	14,670,384	\$ 228,599,377	6.42%					
			For Projected Test Yea	ar 2025						
2025	2026	5.81%	\$ 9,875,457	\$ 169,856,296	5.81%					

Florida Public Utilities Company ("FPU") is a wholly-owned subsidiary of Chesapeake Utilities Corporation ("Chesapeake"). The Company targets an equity/debt capitalization ratio of 55/45 and adjusts its capitalization among the various components (short-term debt, long-term debt and equity) to achieve this target over the long-term.

Chesapeake currently maintains a multi-tranche short-term borrowing facility ("Revolver") with a total capacity of \$375,000,000. The two tranches of the facility consist of a \$175,000,000 364-day short-term debt tranche and a \$200,000,000 five-year tranche. Chesapeake uses its short-term credit lines to finance working capital, plant expansions, retirement of long-term debt and seasonal cash requirements as necessary.

In terms of determining when short-term borrowing is refinanced as long-term debt or equity, the Company considers many factors, including the availability of capital, the current economic environment, and forecasted costs of capital. The balance of short-term borrowing has historically ranged between \$90 million and \$225 million. As new growth capital projects come online we issue additional long-term debt and equity to maintian a strng balance sheet and contined access to capital.

Supporting Schedules:	Recan Schedules:

FLORIDA PUBLIC SERVICE COMMISSION EXPLANATION: Provide the specified data on long-term debt issues on a 13-month average basis for the test year, Consolidated Electric Division EXPLANATION: Provide the specified data on long-term debt issues on a 13-month average basis for the test year, prior year, and historical base year. Arrange by type of issue (i.e., first mortgage bonds) EXPLANATION: Provide the specified data on long-term debt issues on a 13-month average basis for the test year, prior year Ended 12/31/2025 Prior Year Ended 12/31/2023 Witness: Noah Russell DOCKET NO.: 20240099-EI

HISTORICAL YEAR, 2023

(1) Line No.	(2) Descriptio Coupon R		(3) Issue Date	(4) Maturity Date	(5) Principal Amount Sold (Face Value)		(6) 13-Month Average rincipal Amt. Outstanding	(7) Discount (Premium) on Principal Amount Sold	Ex F	(8) Issuing pense On Principal rount Sold	(9) Life (Years)	Am	(10) Annual cortization 7+8)/(9)	(11) Interest Expense (Coupon Rate) (2) x (6)	((12) Total Annual Cost 10)+(11)	(13) Unamortized Discount (Premium) Associated With (6)	Unam Expens	(14) verage ort. Issuing se & Loss on quired Debt
1	5.93%	SN7	10/31/2008	10/31/2023	\$ 30,000,000	\$	1,615,385	N/A	\$	39,518	15	\$	284	\$ 103,776 (1)	\$	104,060	N/A	\$	110
2	5.68%	SN8	6/24/2011	6/30/2026		\$	10,038,462	N/A	\$	34,794	15	\$	2,320	\$ 570.185	\$	572.504	N/A	\$	1,953
3	6.43%	SN9	5/2/2013	5/2/2028	\$ 7.000.000	\$	3,715,385	N/A	\$	12,789	15	\$	853	\$ 238,899	\$	239,752	N/A	\$	1,747
4	3.73%	SN10	12/16/2013	12/16/2028	\$ 20,000,000	\$	11,846,154	N/A	\$	68,794	15	\$	4,586	\$ 441.862	\$	446,448	N/A	\$	11,562
5	3.88%	SN11	5/15/2014		\$ 50,000,000	\$	31,923,077	N/A	\$	192,790	15	\$	12,853	\$ 1,238,615	\$	1,251,468	N/A	\$	37,134
6	3.25%	SN12	4/21/2017	4/30/2032	\$ 70,000,000	\$	62,461,538	N/A	\$	150,539	15	\$	10,036	\$ 2,030,000	\$	2,040,036	N/A	\$	59,727
7	3.48%	SN13	5/21/2018		\$ 50,000,000	\$	50,000,000	N/A	\$	99,400	20	\$	4,970	\$ 1,740,000		1,744,970	N/A	\$	66,801
8	3.58%	SN14	11/15/2018	11/30/2038	\$ 50,000,000	\$	50,000,000	N/A	\$	95,036	20	\$	4,752	\$ 1,790,000	\$	1,794,752	N/A	\$	67,156
9	3.98%	SN15	8/13/2019	8/20/2039	\$ 100,000,000	\$	100,000,000	N/A	\$	167,966	20	\$	8,398	\$ 3,980,000	\$	3,988,398	N/A	\$	126,426
10	2.98%	SN16	12/20/2019	12/20/2034	\$ 70,000,000	\$	70,000,000	N/A	\$	165,643	15	\$	11,043	\$ 2,086,000	\$	2,097,043	N/A	\$	110,428
11	3.00%	SN17	7/15/2020	7/15/2035	\$ 50,000,000	\$	50,000,000	N/A	\$	92,476	15	\$	6,165	\$ 1,500,000	\$	1,506,165	N/A	\$	66,788
12	2.96%	SN18	8/15/2020	8/15/2035	\$ 40,000,000	\$	40,000,000	N/A	\$	72,953	15	\$	4,864	\$ 1,184,000	\$	1,188,864	N/A	\$	53,267
13	2.49%	SN19	12/20/2021		\$ 50,000,000	\$	50,000,000	N/A	\$	161,664	15	\$	10,778	\$ 1,245,000		1,255,778	N/A	\$	138,751
14	2.95%	SN20	3/15/2022	3/15/2042	\$ 50,000,000	\$	50,000,000	N/A	\$	98,738	20	\$	4,937	\$ 1,475,000	\$	1,479,937	N/A	\$	92,567
15	5.43%	SN21	3/14/2023	3/14/2038	\$ 80,000,000	\$	61,538,462	N/A	\$	117,035	15	\$	8.360	\$ 3,463,133 (1)	\$	3.471.493	N/A	\$	86,812
16	6.39%	SN22	11/28/2023		\$ 100,000,000	\$	15,384,615	N/A	\$	588,623	3	\$	15,385	\$ 585,750 (1)		601,135	N/A	\$	42,606
17	6.44%	SN23	11/28/2023	12/28/2027	\$ 100,000,000	\$	15,384,615	N/A	\$	536,123	4	\$	10,546	\$ 590,333 (1)		600,879	N/A	\$	38,939
18	6.45%	SN24			\$ 100,000,000	\$	15,384,615	N/A	\$	572,373	5	\$	9,066	\$ 591,250 (1)		600,316	N/A	\$	41,842
19	6.62%	SN25			\$ 100.000.000	\$	15.384.615	N/A	\$	566,123	7	\$	6.432	\$ 606,833 (1)		613,265	N/A	\$	41,564
20	6.71%	SN26	11/28/2023	12/28/2033	\$ 100,000,000	\$	15,384,615	N/A	\$	453,873	10	\$	3,591	\$ 615,083 (1)		618,674	N/A	\$	33,148
21	6.73%	SN27			\$ 50,000,000	\$	7,692,308	N/A	\$	218,311	15	\$	1.750	\$ 308,458 (1)		310,208	N/A	\$	15,913
22					, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	•	.,,		•	,		•	.,	7, (-)		,			,
23																			
24																			
25															\$	_	N/A		
26	Loss on Re	-acquirec	l Debt									\$	73,704		\$	73,704		\$	610,803
27	Unamortize											\$	18,585		\$	18,585		\$	82,980
28			9									•	,		-	,		•	,
29	Total					\$	727,753,846		\$	4,505,560		\$	234,256	\$26,384,177		26,618,433	\$0	\$	1,829,024
30	Issuance E	xnense (13) + (14)			\$	1,829,024		•	.,200,000		Ť	_3.,_00	Ψ=0,00.,	4	,0.0,.00	40	Ψ	.,020,027
31	Net LTD O					\$	725,924,822												
32	.,0,, 2, 1, 5, 0,	a.o.unann	7			Ψ	0,02-,022												
33	Embedded	Cost of I	TD (12)				\$26,618,433												
34	Linbeaded	JUST OF L	10 (12)				3.67%												
34							3.07 %												

Note 1: A majority of Chesapeake Utilities Corporation's long-term debt have annual amortization payments beginning in the sixth year after the issuance and the amortization of debt issuance costs involves systematically allocating the costs over the life of the underlying debt instrument. This is typically done using the effective interest method, which results in a constant rate of interest over the period. The amortization amount is calculated by applying the effective interest rate to the book value of the debt at the beginning of each period, subtracting the actual interest paid and then attributing the remainder to the amortization of the issuance costs. This process continues until the debt matures or is extinguished. The effective interest method provides a more accurate reflection of the costs of borrowing over time compared to the straight-line method, which allocates the same amount of expenses to each period regardless of the declining balance of the debt. The straight line method would result in fluctuations in the overall cost of debt over its term. Columns 10 and 11 have been adjusted to reflect the actual interest and amortization expense that has been or will be recorded for the Chesapeake notes with annual principle payments.

Supporting Schedules: Recap Schedules: D-1 (2023)

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FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the specified data on long-term debt

COMPANY: Florida Public Utilities Company Consolidated Electric Division issues on a 13-month average basis for the test year, prior year, and historical base year.

Arrange by type of issue (i.e., first mortgage bonds)

rojected Test Year Ended 12/31/2025
Prior Year Ended 12/31/2024
Historic Year Ended 12/31/2023

Witness: Noah Russell

Type of Data Shown:

DOCKET NO.: 20240099-EI

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Prior Year 2024

(1) Line No.	(2) Description, Coupon Rate	(3) Issue Date	(4) Maturity Date	(5) Principal Amount Sold (Face Value)	P	(6) 13-Month Average rincipal Amt. Dutstanding	(7) Discount (Premium) on Principal Amount Sold	Ex _l	(8) Issuing Dense On Principal Ount Sold	(9) Life (Years)	Amı (7	(10) Annual ortization (+8)/(9) Note 1	(Co	(11) Interest Expense pupon Rate) (2) x (6) Note 1		(12) Total Annual Cost 10)+(11)	(13) Unamortized Discount (Premium) Associated With (6)	Unam Expens	(14) verage ort. Issuing ee & Loss on quired Debt
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 22	5.68% SN8 6.43% SN9 3.73% SN10 3.88% SN11 3.25% SN12 3.48% SN13 3.58% SN15 2.98% SN16 3.00% SN17 2.96% SN18 2.49% SN19 2.95% SN20 6.44% SN20 6.44% SN23 6.45% SN24 6.62% SN25 6.71% SN26 6.73% SN27	6/24/2011 5/2/2013 12/16/2013 5/15/2014 4/21/2017 5/21/2018 11/15/2018 11/15/2019 7/15/2020 12/20/2021 3/15/2022 3/14/2023 11/28/2023 11/28/2023 11/28/2023 11/28/2023 11/28/2023	5/15/2029 4/30/2032 5/31/2038 8/20/2039 12/20/2034 7/15/2035 8/15/2035 1/25/2037 3/15/2042 3/14/2038 12/28/2027 12/28/2028	\$ 7,000,000 \$ 20,000,000	****	7,138,462 3,069,231 9,846,154 26,923,077 55,461,538 50,000,000 50,000,000 70,000,000 50,000,000 50,000,000 50,000,00	NIA	****	34,794 12,789 68,794 192,790 95,036 167,966 165,643 92,476 72,953 161,664 98,738 117,035 588,623 556,123 572,373 566,123 453,873 218,311	15 15 15 15 15 20 20 20 15 15 15 15 3 4 5 7	\$	807 532 3,247 9,871 11,832 6,413 6,083 10,836 15,776 8,807 6,948 15,275 4,937 11,146 191,080 131,394 112,662 79,956 45,028 14,437	*****	411,800 195,168 369,892 1,042,211 1,810,521 1,740,000 1,790,000 2,086,000 1,500,000 1,500,000 1,184,000 1,475,000 4,344,000 6,390,000 6,450,000 6,450,000 6,450,000 6,710,000 3,365,000	. # # # # # # # # # # # # # # #	412,607 195,700 373,139 1,052,082 1,822,353 1,746,613 3,990,836 2,101,776 1,508,807 1,190,948 1,260,275 1,479,937 4,355,146 6,581,080 6,571,394 6,562,662 6,622,662 6,755,028 3,379,437	N/A	*******************	979 1,153 7,984 26,338 47,151 60,389 61,073 115,589 94,653 57,981 46,319 123,475 87,630 103,103 476,209 458,391 505,488 518,224 426,280 208,592
23 24 25 26 27 28 29 30 31 32 33 34 35	Loss on Re-acquire Unamortized Shelf of Total Issuance Expense of Net LTD Outstandir Embedded Cost of	13) + (14).			\$	1,192,438,462 4,034,354 1,188,404,108 59,930,303 5.04%		\$	4,466,042			73,704 20,940 781,711	\$	59,148,592	\$ \$	73,704 20,940 59,930,303	N/A	\$	537,101 70,252 4,034,354

Note 1: A majority of Chesapeake Utilities Corporation's long-term debt have annual amortization payments beginning in the sixth year after the issuance and the amortization of debt issuance costs involves systematically allocating the costs over the life of the underlying debt instrument. This is typically done using the effective interest method, which results in a constant rate of interest over the period. The amortization amount is calculated by applying the effective interest rate to the book value of the debt at the beginning of each period, subtracting the actual interest paid and then attributing the remainder to the amortization of the issuance costs. This process continues until the debt matures or is extinguished. The effective interest method provides a more accurate reflection of the costs of borrowing over time compared to the straight-line method, which allocates the same amount of expenses to each period regardless of the declining balance of the debt. The straight line method would result in fluctuations in the overall cost of debt over its term. Columns 10 and 11 have been adjusted to reflect the actual interest and amortization expense that has been or will be recorded for the Chesapeake notes with annual principle payments.

Supporting Schedules: Recap Schedules: D-1 (2024)

FLORIDA PUBLIC SERVICE COMMISSION	EXPLANATION:	Provide the specified data on long-term debt	Type of Data Shown:
		issues on a 13-month average basis for the test year,	x Projected Test Year Ended 12/31/2025
COMPANY: Florida Public Utilities Company		prior year, and historical base year.	Prior Year Ended 12/31/2024
Consolidated Electric Division		Arrange by type of issue (i.e., first mortgage bonds)	Historic Year Ended 12/31/2023
			Witness: Noah Russell
DOCKET NO.: 20240099-EI			

Projected Test YEAR, 2025

(1) Line No.	(2) Description, Coupon Rate	(3) Issue Date	(4) Maturity Date	(5) Principal Amount Sold (Face Value)		(6) 13-Month Average rincipal Amt. Dutstanding	(7) Discount (Premium) on Principal Amount Sold	Exp P	(8) Issuing pense On Principal ount Sold	(9) Life (Years)	A Am	(10) Annual ortization 7+8)/(9) Note 1	(Co	(11) Interest Expense upon Rate) (2) x (6) Note 1	((12) Total Annual Cost (10)+(11)	(13) Unamortized Discount (Premium) Associated With (6)	Unam Expens	(14) verage ort. Issuing se & Loss on quired Debt
1	5.68% SN	8 6/24/2011	6/30/2026	\$ 29,000,000	•	4,238,462	N/A	\$	34,794	15	\$	473	\$	247,080	\$	247,553	N/A	\$	339
2	6.43% SN		5/2/2028		\$	2,369,231	N/A	\$	12,789	15	\$	409	\$	150,158	\$	150,567	N/A	¢	683
3	3.73% SN			\$ 20,000,000	\$	7,846,154	N/A	\$	68,794	15	\$	2,587	\$	295,292	\$	297,879	N/A	\$	5,067
4	3.88% SN			\$ 50,000,000	\$	21,923,077	N/A	\$	192,790	15	φ	8,020	\$	848.211	\$	856.231	N/A	¢	17.392
5	3.25% SN			\$ 70,000,000	\$	48,461,538	N/A	\$	150,539	15	\$	10,346		1,583,021	-	1,593,367	N/A	\$	36,062
6	3.48% SN			\$ 50,000,000	\$	50.000.000	N/A	\$	99,400	20	\$	6,413		1.740.000		1.746.413	N/A	\$	53.976
7	3.58% SN			\$ 50,000,000	\$	50,000,000	N/A	\$	95,036	20	\$	6,083		1,790,000		1,796,083	N/A	\$	54,990
8	3.98% SN			\$ 100,000,000	\$	100,000,000	N/A	\$	167,966	20	\$	10,836		3,980,000		3,990,836	N/A	\$	104,753
9	2.98% SN			\$ 70,000,000	\$	69,461,538	N/A	\$	165,643	15	\$	15,776		2,079,626		2,095,402	N/A	\$	78,878
10	3.00% SN			\$ 50.000.000	\$	50,000,000	N/A	\$	92,476	15	\$	8,807		1,500,000		1,508,807	N/A	\$	49,174
11	2.96% SN			\$ 40,000,000	\$	40,000,000	N/A	\$	72,953	15	\$	6,948		1,184,000		1,190,948	N/A	\$	39,371
12	2.49% SN			\$ 50,000,000	\$	50,000,000	N/A	\$	161,664	15	\$	15,275		1,245,000		1,260,275	N/A	\$	108,200
13	2.95% SN2			\$ 50,000,000	\$	50,000,000	N/A	\$	98,738	20	\$	4,937		1,475,000		1,479,937	N/A	\$	82,693
14	5.43% SN2			\$ 80.000.000	\$	80,000,000	N/A	\$	117,035	15	\$	11.146		4,344,000		4,355,146	N/A	\$	91,957
15	6.39% SN2			\$ 100,000,000	\$	100,000,000	N/A	\$	588,623	3	\$	191,080		6,390,000		6,581,080	N/A	\$	286,619
16	6.44% SN2			\$ 100,000,000	\$	100,000,000	N/A	\$	536,123	4		131,394		6,440,000		6,571,394	N/A	\$	328,486
17	6.45% SN2			\$ 100,000,000	\$	100,000,000	N/A	\$	572,373	5		112,662		6,450,000		6,562,662	N/A	\$	394,316
18	6.62% SN2			\$ 100,000,000	\$	100,000,000	N/A	\$	566,123	7	\$	79,956		6,620,000		6,699,956	N/A	\$	439,758
19	6.71% SN2			\$ 100,000,000	\$	100,000,000	N/A	\$	453,873	10	¢	45,028		6,710,000		6,755,028	N/A	¢	382,741
20	6.73% SN2			\$ 50,000,000	ψ.	50,000,000	N/A	\$	218,311	15	φ.	14,437		3,365,000		3,379,437	N/A	¢	194,900
21	5.75% SN2			\$ 150,000,000	\$	138,461,538	N/A	\$	675,000	10	φ	67,500		8,625,000		8,692,500	N/A	\$	589,327
22	5.75% SN2			\$ 100,000,000	\$	23,076,923	N/A	\$	450,000	10	\$	11.250		1,437,500		1,448,750	N/A	\$	102,115
23	J.7370 GINZ	29 10/1/2023	10/1/2033	\$ 100,000,000	φ	23,070,923	IN/A	φ	450,000	10	φ	11,230	φ	1,437,300	φ	1,440,730	IN/A	φ	102,113
24																			
25	Loss on Re-acqu	irod Dobt									\$	73,704			\$	73,704		\$	463,397
26	Unamortized Sh										Ф \$	20,940			φ \$	20,940		Ф \$	49,312
27	Unamortized Sil	en Agreements									φ	20,940			Ф	20,940		φ	49,312
28																			
	T.4.1				_	1 005 000 101			F F04 040		•	050 007	Φ.	0.400.000	•	00.054.005	N1/A	•	0.054.500
29	Total	(42) + (44)			\$	1,335,838,461		Ъ	5,591,042		\$	856,007	\$ 6	88,498,888	\$	69,354,895	N/A	\$	3,954,506
30	Issuance Expens				\$	3,954,506													
31	Net LTD Outstar	iaing			\$	1,331,883,955													
32		(1.75 (10)				*** ***													
33	Embedded Cost	of LTD (12)				\$69,354,895													
34						5.21%													

Note 1: A majority of Chesapeake Utilities Corporation's long-term debt have annual amortization payments beginning in the sixth year after the issuance and the amortization of debt issuance costs involves systematically allocating the costs over the life of the underlying debt instrument. This is typically done using the effective interest method, which results in a constant rate of interest over the period. The amortization amount is calculated by applying the effective interest rate to the book value of the debt at the beginning of each period, subtracting the actual interest paid and then attributing the remainder to the amortization of the issuance costs. This process continues until the debt matures or is extinguished. The effective interest method provides a more accurate reflection of the costs of borrowing over time compared to the straight-line method, which allocates the same amount of expenses to each period regardless of the declining balance of the debt. The straight line method would result in fluctuations in the overall cost of debt over its term. Columns 10 and 11 have been adjusted to reflect the actual interest and amortization expense that has been or will be recorded for the Chesapeake notes with annual principle payments.

Supporting Schedules: Recap Schedules: D-1 (2025)

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FLORIDA PUBLIC SERVICE COMMISSION COMPANY: Florida Public Utilities Company

Consolidated Electric Division

EXPLANATION: Provide the specified data on long-term debt issues on a 13-month average basis for the test year, prior year, and historical base year. Arrange by type of issue (i.e., first mortgage bonds)

Type of Data Shown:

Projected Test Year Ended 12/31/2025 Prior Year Ended 12/31/2024

x Historic Year Ended 12/31/2023 Witness: Noah Russell

DOCKET NO.: 20240099-EI

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HISTORICAL YEAR, 2023

(1) Line No.	(2) Description, Coupon Rate	(3) Issue Date	(4) Maturity Date	(5) Principal Amount Sold (Face Value)		(6) 13-Month Average rincipal Amt. Dutstanding	(7) Discount (Premium) on Principal Amount Sold	Exp P	(8) Issuing pense On Principal Jount Sold	(9) Life (Years)	Am	(10) Annual ortization '+8)/(9)	(11) Interest Expense (Coupon Rate) (2) x (6)		(12) Total Annual Cost 10)+(11)	(13) Unamortized Discount (Premium) Associated With (6)	Unam Expens	(14) verage ort. Issuing se & Loss on quired Debt
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	5.93% SN7 5.68% SN8 6.43% SN9 3.73% SN10 3.88% SN11 3.25% SN12 3.48% SN13 3.58% SN14 3.98% SN15 2.98% SN16 3.00% SN17 2.96% SN18 2.49% SN19 2.95% SN20 5.43% SN21 6.39% SN22 6.44% SN23 6.45% SN24 6.62% SN25 6.71% SN26	6/24/2011 5/2/2013 12/16/2013 5/15/2014 4/21/2017 5/21/2018 11/15/2018 8/13/2019 7/15/2020 8/15/2020 3/14/2023 11/28/2023 11/28/2023 11/28/2023 11/28/2023	5/2/2028 12/16/2028 5/15/2029 4/30/2032 5/31/2038 11/30/2038 8/20/2039 12/20/2034 7/15/2035 1/25/2037 3/15/2042 3/14/2038 12/28/2026 12/28/2026 12/28/2028 12/28/2030 12/28/2030	\$ 29,000,000 \$ 7,000,000 \$ 20,000,000 \$ 50,000,000 \$ 70,000,000 \$ 50,000,000	****	1,615,385 10,038,462 3,715,385 11,846,154 31,923,077 62,461,538 50,000,000 100,000,000 70,000,000 50,000,000 50,000,000 50,000,00	N/A	****	39,518 34,794 12,789 68,794 192,790 150,539 99,400 95,036 167,966 72,953 161,664 98,738 117,035 126,030 114,789 122,551 121,213 97,179 46,743	15 15 15 15 15 15 20 20 15 15 15 15 20 15 15 17 10 15	*****	284 2,320 853 4,586 12,853 10,036 4,970 4,752 8,398 11,043 6,165 4,864 10,778 4,937 8,360 3,294 2,258 1,941 1,377 769 375	\$ 103,776 (1) \$ 570,185 \$ 238,899 \$ 441,862 \$ 1,238,615 \$ 2,030,000 \$ 1,740,000 \$ 1,790,000 \$ 1,500,000 \$ 1,500,000 \$ 1,184,000 \$ 1,475,000 \$ 3,463,133 (1) \$ 126,593 (1) \$ 126,593 (1) \$ 129,929 (1) \$ 66,044 (1)	888888888888888888888888888888888888888	104,060 572,504 239,752 446,448 1,251,468 2,040,036 1,744,975 2,988,398 2,097,043 1,506,165 1,188,864 1,255,778 1,479,937 3,471,493 128,709 128,654 128,534 131,306 132,464 66,419	N/A	********************	110 1,953 1,747 11,562 37,134 59,727 66,801 67,156 126,426 110,428 66,788 53,267 138,751 92,567 86,812 9,122 8,337 8,959 8,899 7,097 3,407
23 24 25 26 27 28 29 30 31 32 33	Loss on Re-acquir Unamortized Shelf Total Issuance Expense Net LTD Outstandi Embedded Cost of	(13) + (14). ng			\$ \$	661,255,463 1,660,834 659,594,629 \$23,990,042 3.64%		\$	2,198,639		\$	73,704 18,585 197,500	\$23,792,542	\$ \$ \$	73,704 18,585 323,990,042	N/A \$0	\$	610,803 82,980 1,660,834

Note 1: A majority of Chesapeake Utilities Corporation's long-term debt have annual amortization payments beginning in the sixth year after the issuance and the amortization of debt issuance costs involves systematically allocating the costs over the life of the underlying debt instrument. This is typically done using the effective interest method, which results in a constant rate of interest over the period. The amortization amount is calculated by applying the effective interest rate to the book value of the debt at the beginning of each period, subtracting the actual interest paid and then attributing the remainder to the amortization of the issuance costs. This process continues until the debt matures or is extinguished. The effective interest method provides a more accurate reflection of the costs of borrowing over time compared to the straight-line method, which allocates the same amount of expenses to each period regardless of the declining balance of the debt. The straight line method would result in fluctuations in the overall cost of debt over its term. Columns 10 and 11 have been adjusted to reflect the actual interest and amortization expense that has been or will be recorded for the Chesapeake notes with annual principle payments.

Note 2: To reflect that the 11/23 debt issuances were obtained mainly for the City Gas acquisition and, therefore at a cost that was higher than may have been obtained in the Company's normal financing, only the portion of the debt obtained that was not used for the City Gas purchase is included in this calculation of debt costs. This lower cost of debt has been included to benefit the customers of the business units owned prior to City Gas

Supporting Schedules: Recap Schedules: D-1 (2023)

FLORIDA PUBLIC SERVICE COMMISSION EXPLANATION: Provide the specified data on long-term debt issues on a 13-month average basis for the test year, prior year, and historical base year. COMPANY: Florida Public Utilities Company Consolidated Electric Division EXPLANATION: Provide the specified data on long-term debt issues on a 13-month average basis for the test year, prior year, and historical base year. Arrange by type of issue (i.e., first mortgage bonds) DOCKET NO.: 20240099-EI Type of Data Shown: Projected Test Year Ended 12/31/2025 Arrange by type of issue (i.e., first mortgage bonds) Witness: Noah Russell

Prior Year 2024

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(1)	(2)		(3)	(4)	(5)		(6) 13-Month	(7) Discount		(8) Issuing	(9)	(10)	(11) Interest	(12) Total	(13) Unamortized		(14) verage
Line	Description	_	Issue	Motority	Principal Amount Sold	р.	Average incipal Amt.	(Premium) on Principal		pense On Principal	Life	Annual ortization	Expense (Coupon Rate	Annual Cost	Discount (Premium)		ort. Issuing se & Loss on
No.	Description Coupon Ra		Date	Maturity Date	(Face Value)		incipal Ami. Outstanding	Amount Sold		nount Sold	(Years)	7+8)/(9)	(2) x (6)	(10)+(11)	Associated With (6)		guired Debt
INO.	Coupon K	ale	Date	Date	(race value)		outstanding	Amount Solu	AII	iourit Solu	(Teals)	Note 1	(2) X (0) Note 1	(10)+(11)	Associated With (0)	Neau	quired Debt
												 14010 1	11010 1				
1	5.68%	SN8	6/24/2011	6/30/2026	\$ 29,000,000	\$	7,138,462	N/A	\$	34,794	15	\$ 807	\$ 411,800	\$ 412,607	N/A	\$	979
2	6.43%	SN9	5/2/2013	5/2/2028	\$ \$ 7,000,000	\$	3,069,231	N/A	\$	12,789	15	\$ 532	\$ 195,168	\$ 195,700	N/A	\$	1,153
3	3.73%	SN10	12/16/2013	12/16/2028	\$ \$ 20,000,000	\$	9,846,154	N/A	\$	68,794	15	\$ 3,247	\$ 369,892	\$ 373,139	N/A	\$	7,984
4	3.88%	SN11	5/15/2014	5/15/2029	\$ 50,000,000	\$	26,923,077	N/A	\$	192,790	15	\$ 9,871	\$ 1,042,211	\$ 1,052,082	N/A	\$	26,338
5	3.25%	SN12	4/21/2017		2 \$ 70,000,000	\$	55,461,538	N/A	\$	150,539	15	\$ 11,832	\$ 1,810,521	\$ 1,822,353	N/A	\$	47,151
6	3.48%	SN13	5/21/2018		\$ \$ 50,000,000	\$	50,000,000	N/A	\$	99,400	20	\$ 6,413	\$ 1,740,000	1,746,413	N/A	\$	60,389
7	3.58%	SN14		11/30/2038	\$ \$ 50,000,000	\$	50,000,000	N/A	\$	95,036	20	\$ 6,083	\$ 1,790,000	\$ 1,796,083	N/A	\$	61,073
8	3.98%	SN15	8/13/2019		\$ 100,000,000	\$	100,000,000	N/A	\$	167,966	20	\$ 10,836	\$ 3,980,000	3,990,836	N/A	\$	115,589
9	2.98%	SN16	12/20/2019		\$ 70,000,000	\$	70,000,000	N/A	\$	165,643	15	\$ 15,776	\$ 2,086,000	2,101,776	N/A	\$	94,653
10	3.00%	SN17	7/15/2020		\$ \$ 50,000,000	\$	50,000,000	N/A	\$	92,476	15	\$ 8,807	\$ 1,500,000	1,508,807	N/A	\$	57,981
11	2.96%	SN18	8/15/2020		\$ \$ 40,000,000	\$	40,000,000	N/A	\$	72,953	15	\$ 6,948	\$ 1,184,000	1,190,948	N/A	\$	46,319
12	2.49%	SN19	12/20/2021		\$ 50,000,000	\$	50,000,000	N/A	\$	161,664	15	\$ 15,275	\$ 1,245,000	1,260,275	N/A	\$	123,475
13	2.95%	SN20	3/15/2022		\$ 50,000,000	\$	50,000,000	N/A	\$	98,738	20	\$ 4,937	\$ 1,475,000	1,479,937	N/A	\$	87,630
14	5.43%	SN21	3/14/2023		\$ \$ 80,000,000	\$	80,000,000	N/A	\$	117,035	15	\$ 11,146	\$ 4,344,000	4,355,146	N/A	\$	103,103
15	6.39%	SN22	11/28/2023		\$ \$ 21,411,000	\$	21,411,000	N/A	\$	126,030	3	\$ 40,912	\$ 1,368,163	1,409,075	N/A	\$	101,961
16	6.44%	SN23	11/28/2023		\$ 21,411,000	\$	21,411,000	N/A	\$	114,789	4	\$ 28,133	\$ 1,378,868	1,407,001	N/A	\$	98,146
17	6.45%	SN24	11/28/2023		3 \$ 21,411,000	\$	21,411,000	N/A	\$	122,551	5	\$ 24,122	\$ 1,381,010	1,405,132	N/A	\$	108,230
18	6.62%	SN25	11/28/2023		\$ 21,411,000	\$	21,411,000	N/A	\$	121,213	7	\$ 17,119	\$ 1,417,408	1,434,528	N/A	\$	110,957
19	6.71%	SN26	11/28/2023		3 \$ 21,411,000	\$	21,411,000	N/A	\$	97,179	10	\$ 9,641	\$ 1,436,678	1,446,319	N/A	\$	91,271
20	6.73%	SN27	11/28/2023	12/28/2038	\$ \$ 10,705,500	\$	10,705,500	N/A	\$	46,743	15	\$ 3,091	\$ 720,480	\$ 723,571	N/A	\$	44,662
21																	
22																	
23																	
24																	
25	Loss on Re											\$		\$ 73,704		\$	537,101
26	Unamortize	d Shelf A	greements									\$ 20,940		\$ 20,940		\$	70,252
27																	
28																	
29	Total						\$760,198,962			\$2,159,121		\$330,172	\$30,876,199	\$31,206,372	N/A	\$	1,996,396
30	Issuance E						\$1,996,396										
31	Net LTD O	utstanding	3				\$758,202,565										
32																	
33	Embedded	Cost of L	ID (12)				\$31,206,372										
34							4.12%										
35																	

Note 1: A majority of Chesapeake Utilities Corporation's long-term debt have annual amortization payments beginning in the sixth year after the issuance and the amortization of debt issuance costs involves systematically allocating the costs over the life of the underlying debt instrument. This is typically done using the effective interest method, which results in a constant rate of interest over the period. The amortization amount is calculated by applying the effective interest rate to the book value of the debt at the beginning of each period, subtracting the actual interest paid and then attributing the remainder to the amortization of the issuance costs. This process continues until the debt matures or is extinguished. The effective interest method provides a more accurate reflection of the costs of borrowing over time compared to the straight-line method, which allocates the same amount of expenses to each period regardless of the declining balance of the debt. The straight line method would result in fluctuations in the overall cost of debt over its term. Columns 10 and 11 have been adjusted to reflect the actual interest and amortization expense that has been or will be recorded for the Chesapeake notes with annual principle payments.

42 Note 2: To reflect that the 11/23 debt issuances were obtained mainly for the City Gas acquisition and, therefore at a cost that was higher than may have been obtained in the Company's normal financing, only the portion of the debt obtained that w not used for the City Gas purchase is included in this calculation of debt costs. This lower cost of debt has been included to benefit the customers of the business units owned prior to City Gas.

Supporting Schedules: P-1 (2024)

FLORIDA PUBLIC SERVICE COMMISSION	EXPLANATION:	Provide the specified data on long-term debt	Type of Data Shown:
		issues on a 13-month average basis for the test year,	x Projected Test Year Ended 12/31/2025
COMPANY: Florida Public Utilities Company		prior year, and historical base year.	Prior Year Ended 12/31/2024
Consolidated Electric Division		Arrange by type of issue (i.e., first mortgage bonds)	Historic Year Ended 12/31/2023
			Witness: Noah Russell
DOCKET NO.: 20240099-EI			

Projected Test YEAR, 2025

(1) Line No.	(2) (3) Description, Issue Coupon Rate Date	(4) Maturity Date	(5) Principal Amount Sold (Face Value)	(6) 13-Month Average Principal Amt. Outstanding	(7) Discount (Premium) on Principal Amount Sold	(8) Issuing Expense On Principal Amount Sold	(9) Life (Years)	(10) Annual Amortization (7+8)/(9) Note 1	(11) Interest Expense (Coupon Rate) (2) x (6) Note 1	(12) Total Annual Cost (10)+(11)	(13) Unamortized Discount (Premium) Associated With (6)	(14) Average Unamort. Issuing Expense & Loss on Reacquired Debt
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 20 21 22 23	5.68% SN8 6/24/2011 6.43% SN9 5/2/2013 3.73% SN10 12/16/2013 3.88% SN11 5/15/2014 3.25% SN12 4/21/2017 3.48% SN13 5/21/2018 3.58% SN14 11/15/2018 3.98% SN15 8/13/2019 2.98% SN16 12/20/2019 3.00% SN17 7/15/2020 2.96% SN18 8/15/2022 2.49% SN19 12/20/2021 2.95% SN20 3/15/2022 5.43% SN21 3/14/2023 6.44% SN23 11/28/2023 6.45% SN24 11/28/2023 6.62% SN25 11/28/2023 6.73% SN27 11/28/2023 5.75% SN28 1/1/2025 5.75% SN29 10/1/2025	5/2/2028 12/16/2028 5/15/2029 5/15/2029 4/30/2033 5/31/2038 8/20/2038 8/15/2038 1/25/2037 3/15/2042 3/14/2038 12/28/2022 12/28/2022 12/28/2023 12/28/2038 1/1/2038	\$ 29,000,000 \$ 7,000,000 \$ 50,000,000 \$ 50,000,000 \$ 50,000,000 \$ 50,000,000 \$ 50,000,000 \$ 70,000,000 \$ 50,000,000 \$ 50,000,000 \$ 50,000,000 \$ 50,000,000 \$ 50,000,000 \$ 21,411,000 \$ 10,705,500 \$ 150,000,000	\$ 4,238,462 \$ 2,369,231 \$ 7,846,154 \$ 21,923,077 \$ 48,461,538 \$ 50,000,000 \$ 50,000,000 \$ 69,461,538 \$ 50,000,000 \$ 40,000,000 \$ 50,000,000 \$ 50,000,000 \$ 50,000,000 \$ 50,000,000 \$ 21,411,000 \$ 21,411,000 \$ 21,411,000 \$ 21,411,000 \$ 10,705,500 \$ 138,461,538 \$ 23,076,923	N/A	\$ 34,794 \$ 12,789 \$ 68,794 \$ 192,790 \$ 150,539 \$ 99,400 \$ 95,036 \$ 167,966 \$ 165,643 \$ 92,476 \$ 72,953 \$ 161,664 \$ 98,738 \$ 117,035 \$ 126,030 \$ 114,789 \$ 122,551 \$ 121,213 \$ 97,179 \$ 46,743 \$ 675,000 \$ 450,000	15 15 15 15 15 20 20 20 15 15 15 15 20 15 3 4 5 7 10 15	\$ 473 \$ 409 \$ 2,587 \$ 8,020 \$ 10,346 \$ 6,413 \$ 6,083 \$ 10,836 \$ 15,776 \$ 8,807 \$ 6,948 \$ 15,275 \$ 4,937 \$ 11,146 \$ 40,912 \$ 28,133 \$ 24,122 \$ 17,119 \$ 9,641 \$ 3,091 \$ 67,500 \$ 11,250	\$ 247,080 \$ 150,158 \$ 295,292 \$ 848,211 \$ 1,583,021 \$ 1,740,000 \$ 1,790,000 \$ 2,079,626 \$ 1,500,000 \$ 1,184,000 \$ 1,445,000 \$ 1,475,000 \$ 1,368,163 \$ 1,378,868 \$ 1,381,010 \$ 1,417,408 \$ 1,436,678 \$ 720,480 \$ 8,625,000 \$ 1,437,500	\$ 247,553 \$ 150,567 \$ 297,879 \$ 856,231 \$ 1,593,367 \$ 1,746,413 \$ 1,796,083 \$ 3,990,836 \$ 2,095,402 \$ 1,508,807 \$ 1,190,948 \$ 1,260,275 \$ 1,479,937 \$ 4,355,146 \$ 1,409,075 \$ 1,407,001 \$ 1,405,132 \$ 1,446,513 \$ 1,446,510 \$ 1,446,750	N/A	\$ 339 \$ 683 \$ 5,067 \$ 17,392 \$ 36,062 \$ 53,976 \$ 54,990 \$ 104,753 \$ 78,878 \$ 49,174 \$ 39,371 \$ 108,200 \$ 82,693 \$ 91,957 \$ 61,368 \$ 70,332 \$ 84,427 \$ 94,157 \$ 81,949 \$ 41,730 \$ 589,327 \$ 102,115
24 25 26 27 28 29 30 31 32 33 34 35	Loss on Re-acquired Debt Unamortized Shelf Agreements Total Issuance Expense (13) + (14). Net LTD Outstanding Embedded Cost of LTD (12)			\$ 903,598,961 \$ 2,361,648 \$ 901,237,313 \$40,630,964 4.51%		\$ 3,284,121		\$ 73,704 \$ 20,940 \$ 404,468	\$40,226,495	\$ 73,704 \$ 20,940 \$ 40,630,964	N/A	\$ 463,397 \$ 49,312 \$ 2,361,648

Note 1: A majority of Chesapeake Utilities Corporation's long-term debt have annual amortization payments beginning in the sixth year after the issuance and the amortization of debt issuance costs involves systematically allocating the costs over the life of the underlying debt instrument. This is typically done using the effective interest method, which results in a constant rate of interest over the period. The amortization amount is calculated by applying the effective interest rate to the book value of the debt at the beginning of each period, subtracting the actual interest paid and then attributing the remainder to the amortization of the issuance costs. This process continues until the debt matures or is extinguished. The effective interest method provides a more accurate reflection of the costs of borrowing over time compared to the straight-line method, which allocates the same amount of expenses to each period regardless of the declining balance of the debt. The straight line method would result in fluctuations in the overall cost of debt over its term. Columns 10 and 11 have been adjusted to reflect the actual interest and amortization expense that has been or will be recorded for the Chesapeake notes with annual principle payments.

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Supporting Schedules: Recap Schedules: D-1 (2025)

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Schedule D-4b		REACQUIRED BONDS		Page 1 of 1
FLORIDA PUBLIC SERVICE COMMISSION COMPANY: DOCKET NO.: 20240099-EI	EXPLANATION:	Supply a statement of the company's policy on treatment of profit or loss from reacquired bonds. Detail any profit or loss on recquired bonds for the test year and prior year.	X X X	Type of Data Shown: Projected Test Year Ended 12/31/2025 Prior Year Ended 12/31/2024 Historic Year Ended 12/31/2023 Witness: Noah Russell

Not Applicable

Supporting Schedules: Recap Schedules:

Page 204 FPUC Elec. 000207

COMPANY: Florida Public Utilities Company Consolidated Electric Division DOCKET NO.: 20240099-EI

25 26 on a 13-month average basis for the test year, prior year, and historical base year.

x Historic Year Ended 12/31/2023

Witness: Noah Russell

(1) (2)	(3)	(4) Call	(5)	(6) 13-month	(7) (Discount)	(8) (Discount)	(9) Issuing	(10) Issuing	(11)	(12) Dollar	(13) Effective
		Provisions	Principal	Average	Premium on	Premium	Expense on	Expense	Net	Dividend	Cost
Line Description,	Issue	or Special	Amount	Principal Amt.	Principal	Associated	Principal	Associated	Proceeds	on Face Value	Rate
No. Coupon Rate	Date	Restrictions	Sold	Outstanding	Amount Sold	with (6)	Amount Sold	with (6)	(6)+(8)-(10)	(2) X (6)	(12)/(11)

2 3 5 6 The Company does not have Preferred Stock Outstanding. 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24

Supporting Schedules: Recap Schedules:

FLORIDA PUBLIC SERVICE COMMISSION COMPANY: Florida Public Utilities Company Consolidated Electric Division DOCKET NO.: 20240099-EI			C	Provide monthly bal ustomer deposits fo ase year.	Type of Data Shown: Projected Test Year Ended 12/31/2025 Prior Year Ended 12/31/2024 X Historic Year Ended 12/31/2023 Witness: Galtman				
1)	(2)	(3) Active	(4) Active	(5)	(6)	(7)	(8)	(9)	(10) Actual
₋ine No.	Month and Year	Customer Deposits at 2.00%	Customer Deposits at 3.00%	Inactive Customer Deposits	Total Deposits (3)+(4)+(5)	Interest Payments (3) X 2%/12	Interest Payments (3) X 3%/12	Total Interest (7) + (8)	Payments and Credits on Bills
1	December 2022	2,820,534	1,045,447	79,844	3,945,826	4,701	2,614		
2	January	2,786,313	1,053,031	99,586	3,938,930	4,644	2,633	7,276	5,975
3	February	2,723,257	1,100,833	109,271	3,933,361	4,539	2,752	7,291	15,598
4	March	2,700,285	1,100,582	112,930	3,913,798	4,500	2,751	7,252	22,646
5	April	2,635,644	1,171,610	119,240	3,926,494	4,393	2,929	7,322	16,583
6	May	2,644,165	1,168,837	114,455	3,927,457	4,407	2,922	7,329	21,154
7	June	2,640,653	1,150,890	125,939	3,917,482	4,401	2,877	7,278	20,637
8	July	2,654,012	1,124,949	125,095	3,904,056	4,423	2,812	7,236	19,471
9	August	2,673,237	1,104,146	154,324	3,931,707	4,455	2,760	7,216	14,291
10	September	2,699,610	1,093,316	134,153	3,927,079	4,499	2,733	7,233	30,684
11	October	2,687,662	1,095,225	116,459	3,899,347	4,479	2,738	7,218	14,501
12	November	2,741,675	1,056,109	162,363	3,960,147	4,569	2,640	7,210	12,985
13	December 2023	2,783,050	1,050,464	131,894	3,965,408	4,638	2,626	7,265	17,849
14 15	13 Month Average			=	\$ 3,930,084				
16 17	12 Month Total					\$53,949	\$33,175	\$87,124	
18									
19 20	Effor	ctive Interest Rate							
20 21		12 Month Interest							
22									
23		Expense (9) divided by Total Deposits (6)		2.22%					
23 24	Dy	i otai Deposits (0)	_	Z.ZZ /0					

Supporting Schedules: D-1 (2023)

FLORIDA PUBLIC SERVICE COMMISSION COMPANY: Florida Public Utilities Company Consolidated Electric Division DOCKET NO.: 20240099-EI			С	Provide monthly bal ustomer deposits fo ase year.	Type of Data Shown: Projected Test Year Ended 12/31/2025 x Prior Year Ended 12/31/2024 Historic Year Ended 12/31/2023 Witness: Galtman				
(1)	(2)	(3) Active	(4) Active	(5)	(6)	(7)	(8)	(9)	(10) Actual
Line No.	Month and Year	Customer Deposits at 2.00%	Customer Deposits at 3.00%	Inactive Customer Deposits	Total Deposits (3)+(4)+(5)	Interest Payments (3) X 2%/12	Interest Payments (3) X 3%/12	Total Interest (7) + (8)	Payments and Credits on Bills
1	December 2023	2,783,050	1,050,464	131,894	3,965,408	4,638	2,626		
2	January	2,854,922	1,012,636	99,020	3,966,578	4,758	2,532	7,290	18,607.96
3	February	2,843,177	995,730	110,271	3,949,178	4,739	2,489	7,228	27,340.96
4	March	2,892,905	958,832	131,206	3,982,943	4,822	2,397	7,219	20,246.73
5	April	2,894,204	959,322	131,268	3,984,793	4,824	2,398	7,222	19,910.02
6	May	2,895,502	959,812	131,329	3,986,644	4,826	2,400	7,225	19,919.26
7	June	2,896,801	960,302	131,391	3,988,494	4,828	2,401	7,229	19,928.50
8	July	2,898,100	960,793	131,452	3,990,345	4,830	2,402	7,232	19,937.75
9	August	2,899,399	961,283	131,514	3,992,195	4,832	2,403	7,236	19,946.98
10	September	2,900,697	961,773	131,575	3,994,046	4,834	2,404	7,239	19,956.23
11	October	2,901,996	962,263	131,637	3,995,896	4,837	2,406	7,242	19,965.48
12	November	2,903,295	962,753	131,698	3,997,747	4,839	2,407	7,246	19,974.71
13 14	December 2024	2,798,635	1,056,347	132,633	3,987,614	4,664	2,641	7,305	19,917.54
15 16	13 Month Average			=	\$ 3,983,222				
17 18	12 Month Total					\$57,633	\$29,280	\$86,912	
19 20	Effe	ctive Interest Rate							
21		12 Month Interest							
22	Ex	pense (9) divided							
23		Total Deposits (6)		2.18%					
24	,	. ()	=						

Supporting Schedules: D-1 (2024)

FLORIDA PUBLIC SERVICE COMMISSION COMPANY: Florida Public Utilities Company Consolidated Electric Division DOCKET NO.: 20240099-EI		C	Provide monthly bala ustomer deposits fo ase year.	Type of Data Shown: x Projected Test Year Ended 12/31/202 Prior Year Ended 12/31/2024 Historic Year Ended 12/31/2023 Witness: Galtman					
(1)	(2)	(3) Active Customer Deposits	(4) Active Customer Deposits	(5) Inactive Customer	(6) Total Deposits	(7) Interest Payments	(8) Interest Payments	(9) Total Interest	(10) Actual Payments and Credits on
Line No.	and Year	at 2.00%	at 3.00%	Deposits	(3)+(4)+(5)	(3) X 2%/12	(3) X 3%/12	(7) + (8)	Bills
1	December 2024	2,798,635	1,056,347	132,633	3,987,614	4,664	2,641		
2	January	2,800,212	1,056,942	132,707	3,989,861	4,667	2,642	7,309	19,928.76
3	February	2,801,789	1,057,537	132,782	3,992,108	4,670	2,644	7,313	19,939.99
4	March	2,803,366	1,058,132	132,857	3,994,355	4,672	2,645	7,318	19,951.21
5	April	2,804,943	1,058,728	132,932	3,996,603	4,675	2,647	7,322	19,962.43
6	May	2,806,520	1,059,323	133,006	3,998,850	4,678	2,648	7,326	19,973.65
7	June	2,808,097	1,059,918	133,081	4,001,097	4,680	2,650	7,330	19,984.88
8	July	2,809,675	1,060,513	133,156	4,003,344	4,683	2,651	7,334	19,996.10
9	August	2,811,252	1,061,109	133,231	4,005,591	4,685	2,653	7,338	20,007.33
10	September	2,812,829	1,061,704	133,305	4,007,838	4,688	2,654	7,342	20,018.55
11	October	2,814,406	1,062,299	133,380	4,010,085	4,691	2,656	7,346	20,029.78
12	November	2,815,983	1,062,894	133,455	4,012,332	4,693	2,657	7,351	20,041.00
13 14	December 2025	2,817,560	1,063,490	133,529	4,014,579	4,696	2,659	7,355	20,052.23
15 16	13 Month Average			=	\$ 4,001,097				
17	12 Month Total					\$56,178	\$31,806	\$87,984	
18									
19		ation but an at D. f							
20		ctive Interest Rate							
21		12 Month Interest							
22		pense (9) divided		0.000/					
23	by	Total Deposits (6)	=	2.20%					
24									

Supporting Schedules: D-1 (2025)

LORIDA PUBLIC SERVICE COMMISSION EXP OMPANY: Florida Public Utilities Company Consolidated Electric Division OCKET NO.: 20240099-EI	the requested data is availa	e year data for the company of publicly traded as indicated able from other sources, the formation to comply with the	Type of Data Shown: Projected Test Year Ended 12/31/2025 Prior Year Ended 12/31/2024 X Historic Year Ended 12/31/2023 Witness: Noah Russell			
ine o.	2023 Calendar Year	2022 Year	2021 Year	2020 Year	2019 Year	
Pre-tax Interest Coverage Ratio (x) 2	4.1	6.1	6.6	5.4	4.9	
3 Earned Returns on Average Book Equity (%	6) 8.4%	11.2%	11.3%	11.4%	12.1%	
5 Book Value/Share (\$) 6	\$ 56.58	\$ 45.34	\$ 41.90	\$ 37.66	\$ 32.93	
Dividends/Share (\$) - Declared	\$ 2.305	\$ 2.085	\$ 1.880	\$ 1.725	\$ 1.585	
9 Earnings/Share (\$) - Dilutted 10	\$ 4.73	\$ 5.04	\$ 4.73	\$ 4.26	\$ 3.96	
11 Market Value/Share (\$) 12	\$ 105.63	\$ 118.18	\$ 145.81	\$ 108.21	\$ 95.83	
13 Market/Book Ratio (%) 14	187%	261%	348%	287%	291%	
15 Price/Earning Ratio (6) / (5) 16	22.33	23.45	30.83	25.40	24.20	
17 18						
19 20						
21 22						
23 24						
25 26						
27 28						
29 30						
31 32						
33 34						

FINANCIAL PLANS - STOCKS AND BOND ISSUES Schedule D-8 Page 1 of 1 FLORIDA PUBLIC SERVICE COMMISSION **EXPLANATION:** 1.) If the test year is projected, provide a summary of financing Type of Data Shown: x Projected Test Year Ended 12/31/2025 plans and assumptions. COMPANY: Florida Public Utilities Company Prior Year Ended 12/31/2024 Consolidated Electric Division 2.) Provide the company's capital structure objectives, the basis for Historic Year Ended 12/31/2023 DOCKET NO: 20240099-FI assumptions (such as those for issue cost and interest rates), Witness: Noah Russell and any other significant assumptions. Provide a statement of the Company's policy on the timing of the entrance into capital markets. Confidential Financing Plans for the Year Ending 12/31/2025 For Stock For Bonds Date of Principal Line Issue/ Capitalization Interest Life in No. of Market Issue Costs Amount No. Type of Issue Retirement (Thousands) Rate Years Shares Price (Thousands) (Thousands) Senior Notes Jan-25 150.000 5.75% 10 1 2 Senior Notes Oct-25 100.000 5.75% 10 5 Common Stock 6 Company Stock Programs 8 9 Capital Structure Objectives: Percent of Total 10

Common Equity 50-60%

Interest Rate Assumptions: Short-term interest rates (Secured Overnight Financing Rate ("SOFR")) are expected to begin gradually declining from historical levels in the projected test year.

Long-term interest rates (10 Year Treasuries) are expected to remain elevated during the projected test year.

Company's Policy on the Timing of Entrance into Capital Markets:

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Debt

Preferred Stock

Chesapeake's target capital structure is 40%-60% equity as a percentage of total capitalization (including short-term debt). This target capital structure has been approved by the Board of Directors. Over time, we strive to approximate the midpoint of 55% equity to total capitalization. Earnings retained and reinvested in the business partially help the Corporation fund our growth capital construction program. Any capital spend that is in excess of earnings retained is initially funded with short-term debt. As projects come online, we issue additional long-term debt and equity to stay within the target capital range and, accordingly, reduce our short-term debt balances. As the time for completing larger projects has extended, that has resulted, from time to time, in our capital structure falling below the target capital structure for a brief period before resuming within the target range. Cash requirements are forecasted to increase significantly over the forecasted period due to plant expansions and infrastructure reliability improvements.

40-50%

0%

Supporting Schedules: Recap Schedules:

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: Florida Public Utilities Company

DOCKET NO.: 20240099-EI

Consolidated Electric Division

EXPLANATION: Provide financial indicators for the test year under current and

proposed rates, the prior year, and historical base year.

Type of Data Shown:

X Projected Test Year Ended 12/31/2025

X Prior Year Ended 12/31/2024

Historic Year Ended 12/31/2024

Witness: Noah Russell

Line No.	Indicator	Historic Base Year 12/31/2023	Prior Year 12/31/2024	Test Year Current Rates 12/31/2025	Test Year Proposed Rates
1	Interest Coverage Ratios:				
2	Including AFUDC in Income Before Interest Charges	3.36	2.68	2.88	2.88
3	Excluding AFUDC in Income Before Interest Charges	3.17	2.55	2.73	2.73
4	AFUDC as a percent of Income Available for Common	2.5%	3.1%	2.8%	2.8%
5	Percent of Construction Funds Generated Internally	N/A	N/A	N/A	N/A
6					
7	Fixed Charges:				
8	Interest	36,951,275	70,614,397	76,450,728	76,450,728
9	Lease Payments	N/A	N/A	N/A	N/A
10	Sinking Funds Payments	N/A	N/A	N/A	N/A
11	Tax on Sinking Fund Payments	N/A	N/A	N/A	N/A
12					
13	Ratio of Earnings to Fixed Charges				
14	Including AFUDC	3.83	3.18	3.46	3.46
15 16	Excluding AFUDC	3.58	2.98	3.24	3.24

Supporting Schedules: Recap Schedules:

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing filing has been served by Electronic Mail this 22nd day of August, 2024, upon the following:

Walter Trierweiler, Public Counsel Office of the Public Counsel c/o The Florida Legislature 111 West Madison St., Rm 812 Tallahassee, FL 32399-1400 Trierweiler. walt@leg.state.fl.us

By:

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