

## BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Investigation into 1985 and )	DOCKET NO. 870453-TL
1986 earnings of QUINCY TELEPHONE )	ORDER NO. 21365
COMPANY )	ISSUED: 6-12-89

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The following Commissioners participated in the disposition of this matter:

MICHAEL MCK. WILSON, Chairman  
 THOMAS M. BEARD  
 JOHN T. HERNDON

ORDER ON CLARIFICATION

BY THE COMMISSION:

Order No. 20937, issued March 27, 1989 (the Order), directed Quincy Telephone Company (Quincy) to report an adjustment to its equity balance in its future earnings surveillance reports. The purpose of this adjustment is to reflect the maximum amount of dividends payable under Rural Electrification Administration covenants.

On April 11, 1989, Quincy filed a Motion for Clarification of the Order. The Motion alleged that the Order did not sufficiently clarify how the Commission wanted Quincy to report the adjustment. Quincy's interpretation of the relevant portion of the Order led it to believe that it could comply by showing the adjustment as a footnote to the surveillance reports.

Upon consideration, we find that our main concern is with full disclosure of the effect of removing temporary cash investments from common equity. We believe that such disclosure could sufficiently be achieved by a footnote on Quincy's earnings surveillance reports. Therefore, we agree with the Motion's proposed interpretation of the relevant portion of the Order.

The Order directs Quincy to make refunds to its customers. We further direct the company to file a report when these refunds have been made, explaining the manner in which this action was accomplished. Our Staff is authorized to close this docket when Quincy has carried out our directions contained in the Order.

It is, therefore,

ORDERED by the Florida Public Service Commission that Quincy Telephone Company's Motion for Clarification filed on April 11, 1989, seeking clarification of Order No. 20937, issued March 27, 1989, is hereby granted to the extent explained in the body of this Order and is denied in all other respects. It is further

ORDERED that Order No. 20937, issued March 27, 1989, is hereby clarified to the extent discussed in the body of this Order and affirmed in all respects. It is further

ORDERED that Commission Staff shall close this docket when Quincy Telephone Company reports that the refund has been made in accordance with the directions of Order No. 20937, issued March 27, 1989.

DOCUMENT NUMBER-DATE

05814 JUN 12 1989

FPSC-RECORDS/REPORTING

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By ORDER of the Florida Public Service Commission,  
this 12th day of JUNE, 1989.

STEVE TRIBBLE, Director  
Division of Records and Reporting

( S E A L )

DLC/LS

by: Kay Flynn  
Chief, Bureau of Records

NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.59(4), Florida Statutes, to notify parties of any administrative hearing or judicial review of Commission orders that is available under Sections 120.57 or 120.68, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing or judicial review will be granted or result in the relief sought.

Any party adversely affected by the Commission's final action in this matter may request: 1) reconsideration of the decision by filing a motion for reconsideration with the Director, Division of Records and Reporting within fifteen (15) days of the issuance of this order in the form prescribed by Rule 25-22.060, Florida Administrative Code; or 2) judicial review by the Florida Supreme Court in the case of an electric, gas or telephone utility or the First District Court of Appeal in the case of a water or sewer utility by filing a notice of appeal with the Director, Division of Records and Reporting and filing a copy of the notice of appeal and the filing fee with the appropriate court. This filing must be completed within thirty (30) days after the issuance of this order, pursuant to Rule 9.110, Florida Rules of Appellate Procedure. The notice of appeal must be in the form specified in Rule 9.900(a), Florida Rules of Appellate Procedure.