

VOTE SHEET

NOVEMBER 4, 1997

RE: DOCKET NO. 971228-EI - Investigation into 1996 earnings of Florida Public Utilities Company - Marianna Division.

Issue 1: What is the appropriate amount of rate base for Florida Public Utilities Company-Marianna Division for determining the amount of excess earnings for 1996?

Recommendation: The appropriate rate base for the Marianna Division for 1996 is \$12,393,035.





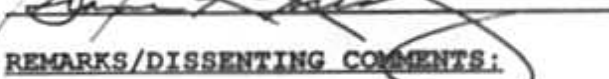
**APPROVED**

COMMISSIONERS ASSIGNED: Full Commission

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

  
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REMARKS/DISSENTING COMMENTS:

DOCUMENT NUMBER-DATE

11399 NOV-55

FPSC-RECORDS/REPORTING

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Issue 2: What is the appropriate overall rate of return for Florida Public Utilities Company-Marianna Division for determining the amount of excess earnings for 1996?

Recommendation: For measuring excess earnings, the appropriate overall rate of return for the Marianna Division is 8.67% based on the ROE cap of 11.85% and a 13-month average capital structure for the period ending December 31, 1996.

**APPROVED**

Issue 3: What is the appropriate net operating income for Florida Public Utilities Company-Marianna Division for determining the amount of excess earnings for 1996?

Recommendation: The appropriate net operating income for the Marianna Division for 1996 is \$1,097,132.

**APPROVED**

Issue 4: What is the amount of excess earnings for Florida Public Utilities Company-Marianna Division for 1996?

Recommendation: The amount of excess earnings for the Marianna Division for 1996 is \$36,143 plus interest of \$1,005.

**APPROVED**

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Issue 5: What is the appropriate disposition of the 1996 excess earnings for Florida Public Utilities Division-Marianna Division?

Recommendation: The total amount of 1996 excess earnings of \$37,148, including interest, should be contributed to Marianna's Storm Damage Reserve. The booking of this amount should be effective as of January 1, 1997, for rate making, earnings surveillance, and overearnings review purposes.

**APPROVED**

Issue 6: Should this docket be closed?

Recommendation: Yes. If no person whose substantial interests are affected by the Commission's proposed agency action files a protest within 21 days of issuance of the order, this docket should be closed.

**APPROVED**