

FLORIDA PUBLIC SERVICE COMMISSION

Item 5

VOTE SHEET

FILED 10/1/2024
DOCUMENT NO. 09314-2024
FPSC - COMMISSION CLERK

October 1, 2024

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

Issue 1: Should the request for a permanent increase in rates and charges be suspended for FPUC?

Recommendation: Yes. Staff recommends that the requested permanent increase in rates and charges be suspended for FPUC.

APPROVED

Issue 2: Is FPUC’s proposed interim rate base appropriate?

Recommendation: Yes. FPUC’s proposed rate base of \$116,666,956 for the interim historical test year ended December 31, 2023, is appropriate.

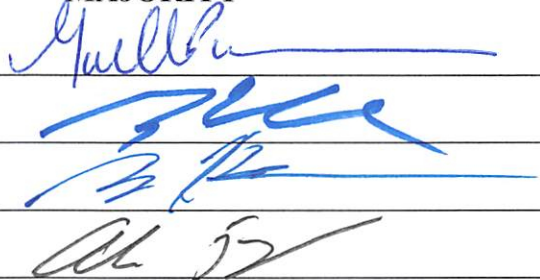
APPROVED

COMMISSIONERS ASSIGNED: All Commissioners

COMMISSIONERS’ SIGNATURES

MAJORITY

DISSENTING



REMARKS/DISSENTING COMMENTS:

(Continued from previous page)

Issue 3: Is FPUC's proposed interim return on equity and overall rate of return appropriate?

Recommendation: Yes. The appropriate interim return on equity for FPUC should be 9.25 percent and overall rate of return should be 4.95 percent.

APPROVED

Issue 4: Is FPUC's proposed interim test year net operating income appropriate?

Recommendation: Yes. The appropriate interim test year ended December 31, 2023, net operating income for FPUC should be \$4,429,839.

APPROVED

Issue 5: Is FPUC's proposed interim net operating income multiplier appropriate?

Recommendation: No. The appropriate interim net operating income multiplier should be 1.3496.

APPROVED

Issue 6: Should FPUC's requested interim revenue increase be granted?

Recommendation: Yes. The appropriate interim revenue increase for FPUC should be \$1,812,869.

APPROVED

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Issue 7: Should FPUC’s proposed interim rates and associated tariffs be approved?

Recommendation: Yes, FPUC’s proposed interim rates and associated tariffs as shown in Attachment C of staff’s memorandum dated September 19, 2024, should be approved. The interim rates should be made effective for all meter readings occurring on or after 30 days from the date of the Commission vote. In addition, pursuant to Rule 25-22.0406(8), F.A.C., the Company should provide notice to customers of the revised rates. The notice must be approved in advance by staff and provided to the customers with the first bill containing the new rates.

APPROVED

Issue 8:

What is the appropriate security to guarantee the amount subject to refund?

Recommendation: The appropriate security to guarantee the funds collected subject to refund is a corporate undertaking.

APPROVED

Issue 9: Should this docket be closed?

Recommendation: No. This docket should remain open to process the revenue increase request of the Company.

APPROVED