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**DANIEL PEREZ**  
*Speaker of the House of Representatives*

November 21, 2024

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

**Re: Docket No. 20240068 - WS**

Dear Mr. Teitzman,

Please find enclosed for filing in the above referenced docket the Direct Testimony and Exhibits of Ralph Smith, CPA.

If you have any questions or concerns; please do not hesitate to contact me. Thank you for your assistance in this matter.

Sincerely,

Walter Trierweiler  
Public Counsel

/s/ Octavio Simoes-Ponce  
Octavio Simoes-Ponce  
Associate Public Counsel  
Florida Bar No. 96511

/s/ Austin A. Watrous  
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**CERTIFICATE OF SERVICE**  
**DOCKET NO. 20240068-WS**

I **HEREBY CERTIFY** that a true and correct copy of the foregoing has been furnished by electronic mail on this 21st day of November 2024, to the following:

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**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Application for increase in water and  
wastewater rates in Charlotte, Highlands,  
Lake, Lee, Marion, Orange, Pasco,  
Pinellas, Polk, and Seminole Counties, by  
Sunshine Water Services Company.

DOCKET NO.: 20240068-WS

FILED: November 21, 2024

**DIRECT TESTIMONY**

**OF**

**RALPH SMITH, CPA**

**ON BEHALF OF THE CITIZENS OF THE STATE OF FLORIDA**

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Exhibits:

RCS-1, Qualifications Appendix

RCS-2, Revenue Requirement and Adjustment Schedules for 2023 Test Year

1 **DIRECT TESTIMONY**

2 **OF**

3 **RALPH SMITH**

4 On Behalf of the Office of Public Counsel

5 Before the

6 Florida Public Service Commission

7 Docket No. 20240068-WS

8  
9 **I. INTRODUCTION**

10  
11 **Q. WHAT IS YOUR NAME, OCCUPATION, AND BUSINESS ADDRESS?**

12 A. My name is Ralph Smith. I am a Certified Public Accountant licensed in the State of  
13 Michigan and a senior regulatory consultant at the firm Larkin & Associates, PLLC  
14 (“Larkin”), Certified Public Accountants, with offices at 15728 Farmington Road, Livonia,  
15 Michigan, 48154.

16  
17 **Q. PLEASE DESCRIBE THE LARKIN FIRM.**

18 A. Larkin is a Certified Public Accounting and Regulatory Consulting Firm. The firm  
19 performs independent regulatory consulting primarily for public service/utility commission  
20 staffs and consumer interest groups (public counsels, public advocates, consumer counsels,  
21 attorneys general, etc.). Larkin has extensive experience in the utility regulatory field as  
22 expert witnesses in over 600 regulatory proceedings, including numerous electric, water  
23 and wastewater, gas, and telephone utility cases.

24  
25 **Q. HAVE YOU PREVIOUSLY TESTIFIED BEFORE THE FLORIDA PUBLIC**  
26 **SERVICE COMMISSION (“FPSC” OR “COMMISSION”)?**

1 A. Yes, I have testified before the Commission previously. I have also testified before several  
2 other state regulatory commissions.

3

4 **Q. HAVE YOU PREPARED AN EXHIBIT DESCRIBING YOUR QUALIFICATIONS**  
5 **AND EXPERIENCE?**

6 A. Yes. I have attached Exhibit RCS-1, which is a summary of my regulatory experience and  
7 qualifications.

8

9 **Q. ON WHOSE BEHALF ARE YOU APPEARING?**

10 A. Larkin was retained by the Florida Office of Public Counsel (“OPC”) to review the rate  
11 request of Sunshine Water Services Company (“Sunshine,” “SWS” or “Company”).  
12 Accordingly, I am appearing on behalf of the Citizens of the State of Florida (“Citizens”).

13

14 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY IN THIS PROCEEDING?**

15 A. I am presenting OPC's overall recommended revenue requirement in this case. I also  
16 sponsor the OPC’s recommended adjustments to the Company's proposed rate base and  
17 operating income.

18

19 **Q. WHAT EXHIBITS HAVE YOU ATTACHED TO YOUR TESTIMONY?**

20 A. I have attached the following exhibits:

21 RCS-1, Qualifications Appendix; and

22 RCS-2, Revenue Requirement and Adjustment Schedules for 2023 Test Year.

23

24 **Q. ARE ANY ADDITIONAL WITNESSES APPEARING ON BEHALF OF THE**  
25 **FLORIDA OFFICE OF PUBLIC COUNSEL IN THIS CASE?**

1 A. No.

2

3 **II. SUNSHINE'S REQUESTED REVENUE INCREASES**

4

5 **Q. PLEASE BRIEFLY SUMMARIZE THE REVENUE INCREASE THAT HAS BEEN**  
6 **REQUESTED BY SUNSHINE.**

7 A. Sunshine has requested that the Commission approve an increase of \$4,561,183, or 19.9%,  
8 in base revenues for its water utility and an increase of \$4,701,373, or 15.87%, in base  
9 revenues for its wastewater utility. Sunshine's revenue increase requests have been  
10 calculated by the Company on its MFR Schedules B-1 – REVISED and B-2 – REVISED.

11

12 **Q. WHAT REVENUE DEFICIENCY FOR ITS WATER UTILITY WAS**  
13 **CALCULATED BY SUNSHINE?**

14 A. As reproduced on Exhibit RCS-2, Schedule A, page 1, and shown in column A, Sunshine  
15 calculated a revenue deficiency for its water utility of \$5,175,376 and has reduced that  
16 amount by \$614,193 to get its requested water utility revenue increase of \$4,561,183.

17

18 **Q. HAVE YOU REPRODUCED THE CALCULATION OF SUNSHINE'S**  
19 **REQUESTED REVENUE INCREASE?**

20 A. Yes. On Exhibit RCS-2, Schedule A, pages 1 and 2, in column A, I have reproduced  
21 Sunshine's requested water and wastewater revenue increases of \$4,561,183 and  
22 \$4,701,373, respectively, using information that was presented by Sunshine.

23

24 **Q. WHAT REVENUE INCREASES FOR SUNSHINE'S WATER AND**  
25 **WASTEWATER UTILITIES DO YOU RECOMMEND?**



1 A. As shown on Exhibit RCS-2, Schedule A, page 1 of 4 in column B, for the water utility, I  
2 recommend a revenue increase of no more than \$1.351 million, which is an increase of  
3 approximately 5.89% over adjusted revenues at current rates of \$22.958 million.

4 As shown on Exhibit RCS-2, Schedule A, page 2 of 4 in column B, for the wastewater  
5 utility, I recommend a revenue increase of no more than \$3.284 million, which is an  
6 increase of approximately 11.05% over adjusted revenues at current rates of \$29.727  
7 million.

8

9 **III. ORGANIZATION OF TESTIMONY**

10

11 **Q. HOW ARE THE DISCUSSIONS THAT ARE BEING ADDRESSED IN YOUR**  
12 **TESTIMONY ORGANIZED?**

13 A. In Section IV, I present my overall revenue requirement recommendation for Sunshine,  
14 showing the revenue requirement excess for the 2023 test year recommended by Citizens.  
15 Exhibit RCS-2 presents the schedules and calculations in support of the base rate revenue  
16 requirement.

17 In Section V I discuss my proposed rate base and net operating income adjustments which  
18 impact the revenue requirement.

19 Finally, in Section VI, I discuss Sunshine's proposal related to merger costs and savings.

20

21 **IV. OVERALL REVENUE REQUIREMENT RECOMMENDATION**

22

23 **Q. WHAT REVENUE REQUIREMENT ARE YOU RECOMMENDING FOR**  
24 **SUNSHINE?**

1 A. As shown on Exhibit RCS-2, Schedule A, pages 1 and 2, the OPC's recommended  
2 adjustments in this case result in a recommended revenue increase for Sunshine of no more  
3 than \$1.351 million for the water utility and a revenue increase of no more than \$3.283  
4 million for the wastewater utility. As shown on Schedule A, pages 1 and 2, in column C,  
5 respectively, those increases are \$3.210 million less than the base rate revenue increase of  
6 \$4.56 million requested by Sunshine for its water utility and \$1.418 less than the base rate  
7 revenue increase of \$4.701 million requested by Sunshine for its wastewater utility.

8

9 **Q. PLEASE DISCUSS THE EXHIBIT YOU PREPARED IN SUPPORT OF YOUR**  
10 **TESTIMONY.**

11 A. Exhibit RCS-2 consists of Summary Schedules A, A-1, B, B.1, C, C.1 and D and  
12 Adjustment Schedules B-1 through B-6 and C-1 through C-22.

13

14 **Q. WHAT IS SHOWN ON SCHEDULE A, PAGE 1, OF EXHIBIT RCS-2?**

15 A. Schedule A, page 1 presents the revenue requirement calculation for Sunshine's water  
16 utility, giving effect to all of the adjustments I am recommending in this testimony.

17

18 **Q. WHAT IS SHOWN ON SCHEDULE A, PAGE 2, OF EXHIBIT RCS-2?**

19 A. Schedule A, page 2 presents the revenue requirement calculation for Sunshine's  
20 wastewater utility, giving effect to all of the adjustments I am recommending in this  
21 testimony.

22

23 **Q. WHAT IS SHOWN ON SCHEDULE A, PAGE 3, OF EXHIBIT RCS-2?**

24 A. Schedule A, page 3 presents a reconciliation of the revenue requirement calculation for the  
25 water utility showing the estimated impacts of OPC recommendations.

1 **Q. WHAT IS SHOWN ON SCHEDULE A, PAGE 4, OF EXHIBIT RCS-2?**

2 A. Schedule A, page 4 presents a reconciliation of the revenue requirement calculation for the  
3 wastewater utility showing the estimated impacts of OPC recommendations.

4

5 **Q. WHAT IS SHOWN ON SCHEDULE A-1?**

6 A. Schedule A-1, pages 1 and 2, show the gross revenue conversion factor (“GRCF”) for  
7 Sunshine’s water and wastewater utilities, respectively. The GRCF is used to convert net  
8 operating income into equivalent revenue requirement amounts. For purposes of this case,  
9 I have used a GRCF of 1.40261 for the water and wastewater utility, which is the same  
10 GRCF as that used by Sunshine.

11

12 **Q. WHAT IS SHOWN ON SCHEDULE B?**

13 A. Schedule B, page 1, presents OPC’s adjusted rate base that incorporates each of the  
14 adjustments impacting rate base that are recommended by OPC in this case for the water  
15 utility. Page 2 presents OPC’s adjusted rate base for the wastewater utility.

16

17 **Q. WHAT IS SHOWN ON SCHEDULE B.1?**

18 A. Schedule B.1, page 1, presents each of the adjustments impacting rate base that are  
19 recommended by OPC in this case for the water utility. Page 2 presents each of the rate  
20 base adjustments that are recommended for the wastewater utility.

21

22 **Q. WHAT IS SHOWN ON SCHEDULE C OF EXHIBIT RCS-2?**

23 A. OPC’s adjusted net operating income is shown on Schedule C. Page 1 of Schedule C shows  
24 adjusted operating income for the water utility. Page 2 shows adjusted operating income  
25 for the wastewater utility. The presentation on Schedule C incorporates each of the

1 adjustments impacting net operating income that are recommended by OPC in this case.  
2 The OPC's adjusted results for net operating income are shown on Schedule C in column  
3 C.

4  
5 **Q. WHAT IS SHOWN ON SCHEDULE C.1 OF EXHIBIT RCS-2?**

6 A. Schedule C.1 summarizes each of the adjustments impacting net operating income that are  
7 recommended by OPC in this case. The first two pages of Schedule C.1 show the  
8 adjustments to net operating income for the water utility. Pages 3 and 4 of Schedule C.1  
9 show the adjustments to net operating income for the wastewater utility.

10  
11 **Q. WOULD YOU PLEASE DISCUSS SCHEDULE D?**

12 A. Schedule D presents the adjusted capital structure and overall rate of return.

13  
14 **Q. WHAT RETURN ON EQUITY DID SUNSHINE USE?**

15 A. Sunshine used an ROE of 10.36 percent based on applying the leverage formula that is  
16 used by the Commission.

17  
18 **Q. WHAT RETURN ON EQUITY HAVE YOU USED?**

19 A. As shown on Schedule D, I have used an ROE of 10.35%, by applying the leverage formula  
20 from Order No. PSC-2024-0165-PAA-WS, issued May 22, 2024. This is slightly different  
21 than the ROE used by Sunshine due to adjustments to the capital structure.

22

23 **V. RECOMMENDED ADJUSTMENTS TO RATE BASE AND NET**  
24 **OPERATING INCOME**

25

1 **Q. WOULD YOU PLEASE DISCUSS EACH OF THE ADJUSTMENTS THAT YOU**  
2 **ARE RECOMMENDING THAT AFFECT THE RATE BASE AND NET**  
3 **OPERATING INCOME IN SUNSHINE’S FILING?**

4 A. Yes, I will address each adjustment below.

5 **A. RATE BASE ADJUSTMENTS**

6 **Q. ON WHAT SCHEDULES IN EXHIBIT RCS-2 DO YOU SHOW RATE BASE**  
7 **ADJUSTMENTS?**

8 A. Exhibit RCS-2 shows rate base adjustments on Schedules B-1 through B-6.

9 **B-1, AMI Meter Installation Project**

10 **Q. HAS SUNSHINE PROPOSED A PRO FORMA ADJUSTMENT TO RATE BASE**  
11 **FOR INCLUSION OF AN AMI METER INSTALLATION PROJECT?**

12 A. Yes. As described in the testimony of Sunshine witness Twomey and shown in Exhibit ST-  
13 20 to his testimony, SWS has proposed including in water utility rate base \$20,071,423 for  
14 an AMI meter installation project, which the Company has indicated was projected to be  
15 completed by December 31, 2025. Included in the Company’s AMI project is replacing  
16 existing water meters in its Florida water system with Neptune cellular-based AMI water  
17 meters, raising existing meter boxes, replacing fittings and appurtenances, and installing a  
18 communications network. Company Exhibit ST-20 contains the following description of  
19 the project:

20 Sunshine Water recognized a need to change how we collect and serve  
21 meter reading information to our customers. Sunshine Water collects meter  
22 reads manually and the meters from which they are collecting read data have  
23 served their useful life. Additionally, Sunshine Water Services’ parent  
24 company (now Nexus Water Group) has been working with the local  
25 leadership team and plans to move to a more efficient way of providing  
26 billing and consumption information to our customers as facilitated through  
27 this project. Noting the above factors, it was decided that delaying this

1 project would lead to potential increases in meter malfunction, risk of  
2 inaccurate or more frequently estimated reads, customer dissatisfaction and  
3 complaints, and increased operating expenses. This strategic project will  
4 improve service quality and operational efficiency (thus mitigating  
5 operating expense increases) and, hence, was selected and prioritized by  
6 Sunshine Water.

7

8 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO REMOVE THE AMI METER**  
9 **INSTALLATION PROJECT.**

10 A. As shown on Exhibit RCS-2, Schedule B-1, the amount proposed by Sunshine for inclusion  
11 in rate base for an AMI installation project is being removed from water utility rate base

12

13 **Q. WHAT AMOUNT SHOULD BE REMOVED FROM RATE BASE FOR THE AMI**  
14 **METER INSTALLATION PROJECT?**

15 A. As shown on Exhibit RCS-2, Schedule B-1, the entire \$20.071 million rate base amount  
16 related to Sunshine's AMI Meter Installation Project should be removed from rate base.

17

18 **Q. ARE THERE ADDITIONAL RATE BASE ADJUSTMENTS FOR**  
19 **ACCUMULATED DEPRECIATION RELATED TO THE AMI METER**  
20 **INSTALLATION PROJECT?**

21 A. Yes. As shown on Exhibit RCS-2, Schedule B-1, I have removed approximately \$1 million  
22 of accumulated depreciation related to the related to the AMI Meter Installation Project.  
23 This increases rate base by approximately \$1 million.

24

25 **Q. WHAT IS THE TOTAL RATE BASE ADJUSTMENT FOR THE REMOVAL OF**  
26 **THE AMI METER INSTALLATION PROJECT?**

1 A. As shown on Exhibit RCS-2, Schedule B-1, the total adjustment to remove the AMI Meter  
2 Installation Project from rate base decreases rate base by approximately \$19.068 million  
3 for the water utility.

4  
5 **Q. WAS THE COMPANY’S “BUSINESS CASE” FOR AMI PROVIDED IN**  
6 **RESPONSE TO DISCOVERY?**

7 A. Yes. The Corix Utilities Florida “AMI Business Case Evaluation Summary Report” dated  
8 January 12, 2021 (“AMI Business Case”) was provided in response to OPC Production of  
9 Documents (POD) 5.

10

11 **Q. WHAT BENEFITS OF AMI WERE IDENTIFIED IN THE COMPANY’S AMI**  
12 **BUSINESS CASE?**

13 A. The “key benefits” identified in the Company’s AMI Business Case, which are indicated  
14 to represent 88% of all quantified benefits, are as follows:

- 15 • Meter Reading: Elimination of manual meter reading - \$656K/year (65% of benefits)
- 16 • Billing: Reduction in billing exceptions and manual bill processing - \$112K/year (11%  
17 of benefits)
- 18 • Operations: Reduced field trips to connect/disconnect service by using virtual disconnect  
19 - \$75K/year (7% of benefits)
- 20 • Revenue Assurance: Reduction in System/Customer Leaks and Consumption on Inactive  
21 Accounts - \$56K/year (5% of benefits)

22

23 **Q. ARE THOSE BENEFITS REFLECTED IN THE 2023 TEST YEAR?**

24 A. No.

1 Q. ARE ALL OF THOSE BENEFITS REFLECTED IN PRO FORMA  
2 ADJUSTMENTS PROPOSED BY THE COMPANY IN ITS REVENUE  
3 REQUIREMENT REQUEST?

4 A. No. It appears that none of the benefits quantified by the Company in its AMI Business  
5 Case are reflected either in the 2023 test year or in pro forma adjustments in the Company’s  
6 proposed revenue requirement. Thus, there is a concern of a severe mismatch from the  
7 Company’s proposed inclusion of costs, but no inclusion, or a seriously deficient inclusion  
8 of the related benefits.

9  
10 Q. WHAT TOTAL CAPITAL COST WAS ASSUMED IN THAT “BUSINESS  
11 ANALYSIS”?

12 A. A total capital cost of \$8.289 million over 20 years was assumed in the Company’s  
13 “Business Case” for AMI as summarized in the following table:

Capital Cost Summary	20 year cost
Meters & Modules	\$ 5,802,989
Endpoint Installation Costs	\$ 885,908
Network Costs	\$ 890,980
Project Management Costs	\$ 150,750
System Implementation Costs	\$ 324,211
Contingency	\$ 234,612
<b>Total Capital Cost</b>	<b>\$ 8,289,450</b>

14  
15 Moreover, of that total amount of \$8.289 million of capital cost, the Company’s AMI  
16 Business Case appears to estimate that capital investment amounts of \$4,663,998 and  
17 \$3,615,352 are invested in the first two years (assumed in the Business Plan to be 2022 and  
18 2023), for a net total of \$8,279,350 of capital spending in those years. The Company’s AMI  
19 Business Case assumes \$10,100 of avoided capital benefits in the second year (assumed in  
20 the plan to be 2023).



1 **Q. DOES THE COMPANY’S AMI BUSINESS CASE INDICATE THAT THOSE**  
2 **CAPITAL COSTS ARE ONLY ESTIMATES AND DO NOT REPRESENT**  
3 **ACTUAL COSTS OR PRICING FROM ANY SPECIFIC VENDORS?**

4 A. Yes. The Company’s AMI Business Case indicates that: “[a]ll Costs represented should be  
5 considered estimates only and should not be construed as actual costs or pricing from any  
6 specific vendor. The pricing used for vendor provided items should be considered  
7 budgetary only until confirmed directly from the vendors themselves.”

8  
9 **Q. HOW DOES THE APPROXIMATELY \$8.289 MILLION CAPITAL COST FOR**  
10 **THE AMI PROJECT THAT WAS IDENTIFIED IN THE COMPANY’S AMI**  
11 **BUSINESS CASE COMPARE WITH THE CAPITAL COST THAT SUNSHINE**  
12 **HAS PROPOSED TO INCLUDE IN RATE BASE IN THE CURRENT CASE?**

13 A. As discussed above, in the current case Sunshine has proposed to include \$20.071 million  
14 in rate base as utility plant in service related to Sunshine’s AMI Meter Installation Project.  
15 There is a concern that with a cost of over \$20 million, the analysis done in the Company’s  
16 2021 Business Case for AMI, which is based on an assumed cost of approximately \$8.289  
17 million, is no longer applicable.

18  
19 **Q. IS THE INSTALLATION OF AMR METERS AN ALTERNATIVE TO THE**  
20 **COMPANY’S “AMI BUSINESS CASE”?**

21 A. Yes. In my experience, most water utilities have used AMR meters as the replacement for  
22 older meters. AMR meters can result in savings from avoiding manual meter reading.  
23 Moreover, initial capital costs for an AMR meter installation could be lower than the cost  
24 for a complete conversion of existing meters to AMI. This is notable because the  
25 Company’s AMI Business Case appears to not have considered as an alternative an AMR

1 meter installation. Not considering an AMR meter installation as an option in a cost-benefit  
2 analysis of alternatives to replace existing water utility meters could be viewed as a serious  
3 deficiency in the analysis.

4

5 **Q. HAVE AMI METERS AND A RELATED COMMUNICATIONS ANTENNA BEEN**  
6 **INSTALLED BY SUNSHINE TO DATE?**

7 A. Based on SWS witness Twomey's October 30, 2024 deposition, it was stated that the  
8 Company's contractor was installing AMI meters first in Seminole County. It therefore  
9 appears that AMI meters and a related communications antenna may have been installed  
10 to-date in Seminole County. During his deposition, Mr. Twomey mentioned that  
11 approximately 132 AMI meters have been installed at the Company's Lake Placid service  
12 area.<sup>1</sup> That Lake Placid installation of the 132 AMI meters is apparently being viewed as  
13 an AMI pilot project.<sup>2</sup> The Company is apparently using the Lake Placid AMI installation  
14 as a pilot project to work through issues, such as one or more of the AMI meters that were  
15 installed not reading water usage or sending out the communication signals that the  
16 Company was expecting from the AMI deployment.<sup>3</sup>

17

18 **Q. APPROXIMATELY HOW MANY OF THE TOTAL AMI METERS DOES THE**  
19 **LAKE PLACID INSTALLATION REPRESENT?**

20 A. The Lake Placid AMI installation was 132 meters, which Mr. Twomey stated was "the  
21 entire size for that utility as a pilot."<sup>4</sup> That would represent approximately 0.3%, i.e., less

---

<sup>1</sup> Twomey deposition transcript, at 78.

<sup>2</sup> Id.

<sup>3</sup> Twomey deposition transcript, at 78-79.

<sup>4</sup> Twomey deposition at 78.

1 than one percent, of the total approximately 37,000 AMI meters that would constitute a  
2 complete conversion.

3

4 **Q. DURING HIS DEPOSITION, DID MR. TWOMEY HAVE AN ESTIMATE OF**  
5 **APPROXIMATELY HOW MUCH OF THE COMPANY'S TOTAL AMI PROJECT**  
6 **HAD BEEN INSTALLED, AND IN WHAT AREAS IT HAS BEEN INSTALLED?**

7 A. Yes. During his deposition, Mr. Twomey stated that the installation was starting in  
8 Seminole County and he thought it would be continuing in Lake County.<sup>5</sup> He estimated  
9 that approximately 10% of the total AMI installation has been installed.<sup>6</sup>

10

11 **Q. BEFORE INCURRING OVER \$20 MILLION OR MORE FOR A COMPLETE**  
12 **AMI INSTALLATION, SHOULD A THOROUGH INVESTIGATION OF THE**  
13 **LAKE PLACID AMI PILOT PROJECT, AND ANY OTHER AMI**  
14 **INSTALLATIONS THAT HAVE BEEN COMPLETED TO-DATE, AND A**  
15 **THOROUGHLY RE-DONE COST BENEFIT ANALYSIS BE REQUIRED?**

16 A. Yes. An investigation and report on the Lake Placid AMI pilot program installation,  
17 including costs incurred and identification of quantifiable benefits, if any, should be  
18 required. An updated status report on the Company's Seminole County AMI installation,  
19 including costs, benefits, and problems encountered, should also be required once that  
20 installation has been completed. Additionally, the cost-benefit analysis which was  
21 presented in the Company's AMI Business Case, which appears to be outdated and based  
22 on seriously understated assumptions about the total capital cost, should be redone. The  
23 evaluation of the Lake Placid pilot project and any other AMI installations that have been

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<sup>5</sup> Twomey deposition at 89.

<sup>6</sup> Id.

1 completed to-date, and a thoroughly redone cost benefit-analysis should be required to be  
2 presented to the Commission and evaluated prior to the inclusion of any AMI project  
3 amounts in Sunshine’s rate base.  
4

5 **Q. WHY SHOULD THE COST OF THE AMI PROJECT BE REJECTED FOR RATE**  
6 **BASE INCLUSION IN THE CURRENT CASE?**

7 A. The cost of the AMI project should be removed from rate base for several reasons. First,  
8 this is not a required project. Unlike most of the Company’s other post-test year plant  
9 additions, the AMI project is not required to comply with federal, state, or local government  
10 requirements. The AMI project is discretionary with management. The company’s own  
11 internal documents produced in response to OPC’s Request for Production No. 10 (“POD  
12 10”) note that the project is a priority 3, or in the “nice to have” category.

13 Second, there are doubts that the project will be fully completed by December 31, 2025.  
14 Sunshine’s only prior experience with constructing an AMI network has been a small pilot  
15 program. As such, it should be no surprise that the company has failed to secure the permits  
16 it requires in most of its service area. These aren’t just conceptual issues but are manifesting  
17 in delays acknowledged by Sunshine itself. On the 2022 and 2023 tabs of POD 10, the  
18 AMI project reflected an estimated in-service date of February 29, 2024. However, on the  
19 2024 tab, the AMI project reflects a new estimated in-service date of December 31, 2024.  
20 Subsequently, according to Mr. Twomey’s Exhibit ST-20, the estimated completion date  
21 has again slipped to September 30, 2025. Finally, based on Sunshine’s response to Staff  
22 ROG 27, the completion date for the installation of the AMI network and meters have been  
23 yet again pushed back to February 15, 2025, and October 30, 2025, respectively.

24 Third, the AMI project does not appear to be needed to provide safe and reliable water  
25 service to Sunshine’s utility customers in Florida. The Company is currently providing

1 water utility service without AMI meters. Moreover, the installation of AMI meters and  
2 related infrastructure for water utilities has not been common in the industry, or at least as  
3 far as I am aware for Commission-regulated Florida water utilities.

4 Fourth, there are concerns about the overall cost of the project as being excessive and  
5 unnecessary, including the installation of a communications network. The Company has  
6 failed to demonstrate that a less costly solution, such as using AMR meters, would be  
7 sufficient. Moreover, the Company has failed to demonstrate any benefits of the projects  
8 to ratepayers and why ratepayers should be required to pay for the new communications  
9 network that the Company proposes for its AMI project. Sunshine has not even been able  
10 to show the breakeven analysis between installing its own network versus solely relying  
11 on third-party cellular service.

12 Fifth, if the cost of the project were allowed to be included in rate base in the current case,  
13 there would be a mismatch of costs and benefits. Costs of the project, which are significant,  
14 would be included in the water utility revenue requirement, but the speculative benefits  
15 from the project, including potential improvements in efficiency and any related cost  
16 savings or other benefits of the project, if materialized, would occur in periods beyond  
17 2025. To the extent that there are speculative benefits, Sunshine expects that these benefits  
18 will be effectively cancelled out due to the reassignment of its current meter reading  
19 workforce to other areas of the company.

20 Sixth, there is no evidence that Sunshine's customers themselves want AMI. Sunshine has  
21 not performed any customer inquiry, including polling or focus groups, on this issue.  
22 Sunshine is so insensitive to their customers' preferences and needs that they are not even  
23 allowing for customers to opt out from AMI. In contrast with Sunshine's approach, where  
24 electric utilities have installed AMI meters, there has typically been an option for customers  
25 to opt out from having an AMI meter installed.

1 For all of these reasons, the amount of pro forma rate base additions for the Company's  
2 proposed AMI project should be removed.

3 B-2, Reverse Meter Retirements

4 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO REVERSE METER**  
5 **RETIREMENTS.**

6 A. As shown on Exhibit RCS-2, Schedule B-2, the \$496,885 rate base amount should be added  
7 to rate base to reflect the reversal of meter retirements.

8

9 **Q. ARE THERE ADDITIONAL RATE BASE ADJUSTMENTS FOR**  
10 **ACCUMULATED DEPRECIATION RELATED TO THE REVERSAL OF METER**  
11 **RETIREMENTS?**

12 A. Yes. As shown on Exhibit RCS-2, Schedule B-2, I have added approximately \$496,885  
13 million of accumulated depreciation related to the meter retirements reversal. This  
14 decreases rate base by \$496,885.

15

16 **Q. WHAT IS THE TOTAL RATE BASE ADJUSTMENT TO REVERSE METER**  
17 **RETIREMENTS?**

18 A. As shown on Exhibit RCS-2, Schedule B-2, the net adjustment to reverse meter retirements  
19 is \$0 for the water utility.

20

21 B-3, Accrued Revenues Adjustment

22 **Q. PLEASE EXPLAIN THE OPC'S ACCRUED REVENUES ADJUSTMENT.**

23 A. As shown on Exhibit RCS-2, Schedule B-3, I have removed \$17,080 for water and \$22,116  
24 for wastewater from rate base, resulting in a total rate base reduction of \$39,196. Sunshine

1 Witness Swain sponsored Exhibit C to the Sunshine’s Application which contains  
2 reconciliation schedules for account balance differences between the MFR schedules and  
3 Sunshine’s 2023 Revised Annual Report filed with the Commission on June 27, 2024.  
4 Given those reconciliation schedules and the 2023 Revised Annual Report,<sup>7</sup> the December  
5 31, 2022, Accrued Revenues balance should be zero instead of the \$509,541 amount  
6 reflected on MFR Schedule A-18, also sponsored by Utility Witness Swain.

7

8 B-4, Miscellaneous Deferred Debits – 13 Month Average

9 **Q. PLEASE EXPLAIN OPC’S MISCELLANEOUS DEFERRED DEBITS**  
10 **ADJUSTMENT.**

11 A. As shown on Exhibit RCS-2, Schedule B-4, I have decreased SWS’s proposed water utility  
12 rate base by \$53,896 and SWS’s proposed wastewater utility rate base by \$50,116,  
13 resulting in a total rate base reduction of \$104,012 to reflect a corrected calculation of the  
14 13-month average test year amounts for Miscellaneous Deferred Debits. Sunshine Witness  
15 Swain sponsored Exhibit C to Sunshine’s Application which contains reconciliation  
16 schedules for account balance differences between the MFR schedules and Sunshine’s  
17 2023 Revised Annual Report filed with the Commission on June 27, 2024.<sup>8</sup> Given those  
18 reconciliation schedules and the 2023 Revised Annual Report, the December 31, 2022,  
19 Miscellaneous Deferred Debits balance should be \$2,253,551 instead of the \$3,605,711  
20 amount reflected on MFR Schedule A-18 also sponsored by Utility Witness Swain.

21

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<sup>7</sup> Pg. 20 Schedule F-1(a) of the pdf file at the following web link:  
<https://www.floridapsc.com/pscfiles/library/Financials/WS251-DOCS/ANNUAL-REPORTS/WS251-23-AR.pdf>

<sup>8</sup> *Id.*

1 B-5, Rate Base Impact of Test Year Annualization Adjustments

2 **Q. PLEASE EXPLAIN THE ADJUSTMENT SHOWN ON EXHIBIT RCS-2,**  
3 **SCHEDULE B-5.**

4 A. As shown on Exhibit RCS-2, Schedule B-5, rate base is increased by \$187,796 for  
5 Sunshine's water utility and by \$330,459 for Sunshine's wastewater utility to reflect the  
6 impact of annualization adjustments. The adjustment amounts were calculated from  
7 information presented on the Company's MFR Schedule A-3 - REVISED, page 3, line 43.  
8 Rate base for is increased by a total of \$518,255 for the impact of annualizations.

9  
10 B-6., Miscellaneous Deferred Debits - Impact of Expense Adjustments

11 **Q. PLEASE EXPLAIN THE ADJUSTMENT SHOWN ON EXHIBIT RCS-2,**  
12 **SCHEDULE B-6.**

13 A. As shown on Exhibit RCS-2, Schedule B-6, rate base is increased by \$132,580 for SWS's  
14 water utility and by \$123,267 for SWS's wastewater utility to reflect the impact of  
15 operating expense adjustments on Miscellaneous Deferred Debits.

16  
17 **B. NET OPERATING INCOME ADJUSTMENTS**

18 **Q. ON WHAT SCHEDULES DO YOU PRESENT NET OPERATING INCOME**  
19 **ADJUSTMENTS?**

20 A. On Exhibit RCS-2, adjustments to operating expenses that affect net operating income are  
21 presented on Schedules C-1 through C-22.



1 C-1, Payment Convenience Processing Fees

2 **Q. WHAT HAS THE COMPANY PROPOSED FOR PROCESSING FEES THAT ARE**  
3 **ASSOCIATED WITH CERTAIN CUSTOMER SELECTED FORMS OF**  
4 **PAYMENT?**

5 A. The Company has proposed, rather than charging the cost-causer, to include fees associated  
6 with convenient forms of payment that are selected by certain customers in overall utility  
7 operating expenses, and thereby have all of its customers paying for the extra costs  
8 associated with payment methods that are selected by some customers.

9  
10 **Q. HAS THE COMMISSION REQUIRED WATER AND WASTEWATER UTILITY**  
11 **CUSTOMERS USING CONVENIENT PAYMENT METHODS TO PAY FOR THE**  
12 **EXTRA COSTS ASSOCIATED WITH THOSE PAYMENT METHODS?**

13 A. Yes. Certain forms of payment of a customer's utility bill, such as payment by credit card,  
14 may entail additional fees. How to pay a utility bill is a choice customers have. Pursuant to  
15 the cost-causer, cost-payer principle, the Commission has required water and sewer utility  
16 customers using payment methods for convenience that involve the imposition of  
17 additional fees to pay for those additional fees, rather than having the additional  
18 convenience payment fees be socialized and borne by all of the utilities' customers,  
19 including customers who pay their utility bills using payment methods that do not entail  
20 the additional fees.

21  
22 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO PAYMENT PROCESSING FEES.**

23 A. As shown on Exhibit RCS-2, Schedule C-1, I have removed \$200,501 for water and  
24 \$186,418 for wastewater, which reduces operating expense in total by \$386,919. For the

1 water and wastewater industry, the Commission has consistently found that charging the  
2 cost of payment convenience fees, such as those associated with making payments by credit  
3 cards, etc., to the specific customers using those forms of utility bill payment will ensure  
4 that the remaining customers do not subsidize those customers who choose to pay using an  
5 alternative payment option.<sup>9</sup> The cost-causer, cost-payer principle requires that the  
6 customers who are paying their utility bills using convenient payment methods of the  
7 customer's choice that involve fees should be responsible for the payment of those fees,  
8 not the general body of customers who pay using payment methods that do not entail  
9 incurrence of the convenience fees.

10

11 C-2, FL DEP Penalty Accrual Inadvertently Included as an Expense

12 **Q. PLEASE EXPLAIN THE ADJUSTMENT FOR THE FLORIDA DEP PENALTY**  
13 **ACCRUAL.**

14 A. As shown on Exhibit RCS-2, Schedule C-2, I have removed \$165,188 for water and  
15 \$153,584 for wastewater, which reduces operating expense in total by \$318,772.  
16 Ratepayers should not be charged for penalty amounts, such as this.

17

18 C-3, Directors and Officers Insurance

19 **Q. PLEASE EXPLAIN THE ADJUSTMENT FOR DIRECTORS AND OFFICERS**  
20 **LIABILITY EXPENSE.**

21 A. This adjustment reduces jurisdictional D&O Liability ("DOL") insurance expense by the  
22 amount shown on Exhibit RCS-2, Schedule C-3, to reflect an allocation to shareholders for  
23 half of the cost of the D&O insurance. DOL insurance protects shareholders from the

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<sup>9</sup> See, e.g., pages 5-6 <https://www.floridapsc.com/pscfiles/library/Orders/2017/01297-2017.pdf> and page 11 <https://www.floridapsc.com/pscfiles/library/Orders/2017/03503-2017.pdf>

1 decisions they made when they hired the Company’s Board of Directors and the Board of  
2 Directors in turn hired the officers of the Company. There is no question that DOL  
3 insurance, which Sunshine has elected to purchase, is primarily for the benefit of  
4 shareholders. Since shareholders are the primary beneficiaries, they should be responsible  
5 for the costs associated with acquiring this coverage. The Company will inevitably argue  
6 that the cost is a necessary expense which protects ratepayers. Nevertheless, the cost of the  
7 premiums associated with acquiring DOL insurance, while considered to be a necessary  
8 business expense by many, is in reality a necessary business expense designed to protect  
9 shareholders from their past decisions. Notwithstanding that shareholders are the primary  
10 beneficiaries, I am recommending that this business expense be shared equally between  
11 shareholders and rate payers.

12

13 **Q. HAS THIS BEEN AN ISSUE IN PREVIOUS RATE CASES IN FLORIDA?**

14 A. Yes. This issue was addressed in the Gulf Power Company rate case.<sup>10</sup> In that case, the  
15 Commission determined that the cost for DOL insurance should be shared equally between  
16 shareholders and ratepayers. In the Progress Energy Florida (“PEF”) case,<sup>11</sup> the  
17 Commission allowed PEF to place one half the cost of DOL insurance in test year expenses,  
18 noting that other jurisdictions make an adjustment for DOL insurance and that the  
19 Commission has disallowed DOL insurance in wastewater cases.

20

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<sup>10</sup> See Order No. PSC-12-0179-FOF-EI, issued April 3, 2012, Docket No. 11-0138-EI, In re: Petition for increase by Gulf Power Company, at p. 101.

<sup>11</sup> See Order No. PSC-10-0131-FOF-EI, issued March 5, 2010, in Docket No. 090079-EI, In re: Petition for increase in rates by Progress Energy Florida, Inc. at p. 99.

1 **Q. WHAT IF THE COMMISSION HAD NOT DISALLOWED HALF THE COST IN**  
2 **THE GULF AND PEF DOCKETS, WHAT WOULD YOU THEN RECOMMEND**  
3 **IN THIS CASE?**

4 A. I would still be recommending to the Commission that there be either a complete  
5 disallowance, or at the very least an equal sharing, because the cost associated with DOL  
6 insurance benefits shareholders first and foremost. Unlike an unregulated entity, criteria  
7 exist for recovery of costs, such as prudence and benefit. The benefit of DOL insurance is  
8 the protection shareholders receive from directors' and officers' imprudent decision  
9 making. The benefit of this insurance clearly inures primarily to shareholders, some of  
10 whom generally are the parties initiating any suit against the directors and officers. The  
11 Commission's decisions on this question in the Gulf Power and PEF rate case dockets were  
12 fair, and those decisions should be followed in this Docket.

13

14 **Q. WHAT ADJUSTMENT ARE YOU RECOMMENDING?**

15 A. I am recommending an adjustment to remove \$22,427 from operating expenses. This  
16 adjustment allocated to water and wastewater results in a decrease of \$11,637 from water  
17 and \$10,790 from wastewater.

18

19 C-4, Florida Foundation Donation and Chambers of Commerce Dues

20 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO REMOVE AMOUNTS PAID TO**  
21 **CHAMBERS OF COMMERCE .**

22 A. The adjustment shown on Exhibit RCS-2, Schedule C-4, removes \$10,000 from operating  
23 expenses for a charitable contribution to the Florida Chamber Foundation. This adjustment  
24 allocated to water and wastewater results in a decrease of \$5,189 from water and \$4,811

1 from wastewater. The Florida Chamber Foundation is a charitable organization, and  
2 ratepayers should not be charged for the cost of charitable contributions or donations.  
3 Further, the Company paid \$3,000, \$1,200, and \$489 to the Florida Chamber of Commerce,  
4 Inc.,<sup>12</sup> Seminole County Regional Chamber,<sup>13</sup> and South Lake Chamber of Commerce,<sup>14</sup>  
5 respectively. The Commission has disallowed chamber of commerce dues because they do  
6 not provide a direct benefit to the ratepayers.<sup>15</sup> Consequently, those chamber of commerce  
7 dues amounts are also being removed on Schedule C-4.

8

9 C-5, Depreciation Expense Related to AMI Meter Installation Project

10 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO DEPRECIATION EXPENSE**  
11 **RELATED TO THE AMI METER INSTALLATION PROJECT.**

12 A. As shown on Exhibit RCS-2, C-5, I am recommending an adjustment to remove \$1,003,571  
13 in depreciation expense from operating expenses for the water utility. This adjustment  
14 relates to the removal of Sunshine's proposed rate base adjustment for the AMI project.

15

16 **Q. IS THERE A CORRESPONDING RATE BASE ADJUSTMENT RELATED TO**  
17 **THE ADJUSTMENT FOR DEPRECIATION EXPENSE RELATED TO THE AMI**  
18 **METER INSTALLATION PROJECT?**

19 A. Yes. As shown on Exhibit RCS-2, Schedule B-1, there is a related adjustment that  
20 decreases plant (and decreases rate base) and decreases accumulated depreciation (and  
21 increases rate base) to reflect the removal of the AMI Meter Installation Project.

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<sup>12</sup> See <https://www.causeiq.com/organizations/florida-chamber-of-commerce,590248200/>.

<sup>13</sup> See <https://www.causeiq.com/organizations/seminole-county-chamber,593646781/>.

<sup>14</sup> See <https://www.causeiq.com/organizations/south-lake-chamber-of-commerce,590573859/>.

<sup>15</sup> Order No. PSC-93-0101-FOF-WS, issued February 25, 1993, in Docket No. 911188-WS, In Re: Application for Rate Increase in Lee County by Lehigh Utilities, Inc., p. 20.

1 C-6, Depreciation Expense Related to Reversing Meter Retirements

2 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO DEPRECIATION EXPENSE**  
3 **RELATED TO REVERSING METER RETIREMENTS.**

4 A. As shown on Exhibit RCS-2, C-6, I am recommending an adjustment to add \$24,844 of  
5 depreciation expense to operating expenses for the water utility. This adjustment also  
6 relates to the removal of Sunshine’s proposed rate base adjustment for the AMI project,  
7 discussed above.

8

9 **Q. IS THERE A CORRESPONDING RATE BASE ADJUSTMENT RELATED TO**  
10 **THE ADJUSTMENT FOR DEPRECIATION EXPENSE RELATED TO**  
11 **REVERSING METER RETIREMENTS?**

12 A. Yes. As shown on Exhibit RCS-2, Schedule B-2, there is a related adjustment which  
13 increases plant (and increases rate base) and increases accumulated depreciation (and  
14 decreases rate base) to reflect reversing the meter retirements.

15

16 C-7, AMI Meter Installation Project – Cellular Services

17 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO CELLULAR SERVICES RELATED**  
18 **TO THE AMI METER INSTALLATION PROJECT.**

19 A. As shown on Exhibit RCS-2, C-7, I am recommending an adjustment to remove \$45,080  
20 for the cellular services related to the Company’s AMI project from operating expenses for  
21 the water utility. This adjustment also relates to the rejection of costs related to Sunshine’s  
22 proposed AMI project, discussed above.

1 C-8, Interest Synchronization

2 **Q. WHAT IS THE PURPOSE OF YOUR INTEREST SYNCHRONIZATION**  
3 **ADJUSTMENT ON EXHIBIT RCS-2, SCHEDULE C-8?**

4 A. The interest synchronization adjustment allows the adjusted rate base and cost of debt to  
5 coincide with the income tax calculation. Since interest expense is deductible for income  
6 tax purposes, any revisions to the rate base or to the weighted cost of debt will impact the  
7 test year income tax expense. OPC's proposed rate base and weighted cost of debt differ  
8 from the Company's proposed amounts. Thus, OPC's recommended interest deduction for  
9 determining the income tax expense will differ from the interest deduction used by  
10 Sunshine in its filing.

11

12 **Q. HOW HAVE YOU ADJUSTED INCOME TAX EXPENSE TO REFLECT THE**  
13 **IMPACT OF THE OTHER ADJUSTMENTS TO PRE-TAX NET OPERATING**  
14 **INCOME?**

15 A. On Exhibit RCS-2, Schedule C.1, I calculate the impact of state and federal income tax  
16 expenses resulting from the recommended adjustments to pre-tax operating revenues and  
17 expenses. The result is carried forward to the Net Operating Income Summary on Exhibit  
18 RCS-2, Schedule C.

19

20 C-9, Wekiva Legal Proceeding

21 **Q. PLEASE EXPLAIN THE ADJUSTMENT FOR THE WEKIVA LEGAL**  
22 **PROCEEDING.**

23 A. As shown on Exhibit RCS-2, C-9, I am recommending an adjustment to remove \$210,838  
24 in legal expenses from operating expenses for the wastewater utility.

1 **Q. PLEASE EXPLAIN WHY THIS ADJUSTMENT IS NEEDED.**

2 A. This type of legal proceeding is atypical in that it should not be expected to occur on a  
3 recurring basis. As such, pursuant to Rule 25-30.433(9), F.A.C., non-recurring expenses  
4 shall be amortized over five years.

5

6 C-10, Lamella Case Legal Expenses

7 **Q. PLEASE EXPLAIN THE ADJUSTMENT FOR THE LAMELZA CASE LEGAL**  
8 **EXPENSES.**

9 A. As shown on Exhibit RCS-2, C-10, I am recommending an adjustment to remove \$6,933  
10 in legal expenses from operating expenses. This adjustment allocated to water and  
11 wastewater results in a decrease of \$3,597 from water and \$3,336 from wastewater.

12

13 **Q. PLEASE EXPLAIN WHY THIS ADJUSTMENT IS NEEDED.**

14 A. This case relates to an alleged inquiry associated with “some sort of water utility box.”<sup>16</sup>  
15 The outcome remains uncertain given that the case is still ongoing, including whether  
16 Sunshine could be awarded attorney’s fees if it were to prevail. For these reasons, the legal  
17 costs associated with this case should be excluded in the instant case.

18

19 C-11, Retired Executive Benefits Case Legal Expenses

20 **Q. PLEASE EXPLAIN THE ADJUSTMENT FOR THE BENEFITS CASE LEGAL**  
21 **EXPENSES.**

---

<sup>16</sup> See Sunshine’s Response to OPC’s Interrogatory 5.



1 A. As shown on Exhibit RCS-2, C-11, I am recommending an adjustment to remove \$9,220  
2 in legal expenses from operating expenses. This adjustment allocated to water and  
3 wastewater results in a decrease of \$4,784 from water and \$4,436 from wastewater.

4  
5 **Q. PLEASE EXPLAIN WHY THIS ADJUSTMENT IS NEEDED.**

6 A. This case relates to multiple parties claiming to be the intended beneficiary of a Corix  
7 employee who passed away. The customers should not pay legal costs associated with the  
8 failure of a former Corix employee to identify beneficiaries associated with their 401k plan  
9 or life insurance because this has nothing to do with the provision of water or wastewater  
10 services. As such, the legal costs associated with this case should be excluded in the instant  
11 case.

12 C-12, PFAS Case Legal Expenses

13 **Q. PLEASE EXPLAIN THE ADJUSTMENT FOR THE PER- AND**  
14 **POLYFLUOROALKYL SUBSTANCES (PFAS) CASE LEGAL EXPENSES.**

15 A. As shown on Exhibit RCS-2, C-12, I am recommending an adjustment to remove \$209 in  
16 legal expenses from operating expenses. This adjustment allocated to water and wastewater  
17 results in a decrease of \$109 from water and \$101 from wastewater.

18  
19 **Q. PLEASE EXPLAIN WHY THIS ADJUSTMENT IS NEEDED.**

20 A. This class-action case relates to PFAS contamination from aqueous film-forming foams  
21 for which the Company's sister and service company, Water Service Corporation, is one  
22 among many plaintiffs. The damage award amount, if any, and whether the Water Service  
23 Corporation could be awarded attorney's fees are still open issues. For these reasons, the  
24 legal costs associated with this case should be excluded from this proceeding.

1            C-13, Charitable Contributions

2    **Q.    PLEASE EXPLAIN THE ADJUSTMENT TO CONTRIBUTIONS.**

3    A.    As shown on Exhibit RCS-2, C-13, I have removed \$10,490 for water and \$9,753 for  
4           wastewater of contributions from operating expenses, resulting in a total decrease of  
5           \$20,243. Shareholders, not ratepayers, should bear the cost of charitable donations.

6

7            C-14, Lobbying Portion of Senior VP Salary Responsible for Legislative Affairs

8    **Q.    PLEASE EXPLAIN THE ADJUSTMENT TO REMOVE AN ALLOCATED**  
9           **LOBBYING ACTIVITIES PORTION OF THE COMPANY’S SENIOR VICE**  
10          **PRESIDENT’S SALARY.**

11   A.    As shown on Exhibit RCS-2, C-14, I am recommending an adjustment to remove \$16,056  
12           from operating expenses for an estimated portion of Mr. Lubertoizzi’s salary related to  
13           lobbying and legislative advocacy. During his deposition, an estimate of the portion of time  
14           devoted to lobbying and legislative advocacy was not clearly stated. Therefore, an estimate  
15           has been used. Mr. Lubertoizzi’s job title is Senior Vice President of Rates, Regulatory and  
16           Legislative Affairs for Nexus Water Group, Inc. (“NWG”), a holding company that  
17           indirectly controls Sunshine Water Services Company. Based on the job responsibilities,  
18           an estimation of one-third of the annual salary is related to lobbying and legislative  
19           advocacy, which is a cost that should be borne by shareholders, not ratepayers. This  
20           adjustment allocated to water and wastewater results in a decrease of \$8,331 from water  
21           and \$7,725 from wastewater.

1 C-15, Depreciation Expense - Test Year Annualization Adjustments

2 **Q. PLEASE EXPLAIN THE ADJUSTMENT SHOWN ON EXHIBIT RCS-2,**  
3 **SCHEDULE C-15.**

4 A. This adjustment decreases water utility depreciation expense by \$187,796 and decreases  
5 wastewater utility depreciation expense by \$330,459 for the impact of test year  
6 annualization. The Company's test year amounts of depreciation expense should be used,  
7 rather than annualized amounts, since the test year plant in rate base is based on using a  
8 13-month average.

9

10 **Q. ISN'T DEPRECIATION EXPENSE ANNUALIZED FOR PRO FORMA**  
11 **ADJUSTMENTS TO UTILITY PLANT?**

12 A. Yes, but that is only for pro forma additions of utility plant that occur after the end of the  
13 test year. For the test year itself, the rate base amount for utility plant and accumulated  
14 depreciation are based on a 13-month average, not on year-end amounts. Consequently,  
15 annualizing depreciation expense on test year utility plant creates a mismatch. For  
16 consistency with the test year rate base amounts of utility plant and accumulated  
17 depreciation, depreciation on test year plant should be at the 13-month average test year  
18 amounts, not on year-end annualized amounts.

19 C-16, Consolidation of Board of Directors Fees

20 **Q. PLEASE EXPLAIN THE ADJUSTMENT SHOWN ON EXHIBIT RCS-2,**  
21 **SCHEDULE C-16.**

22 A. This adjustment decreases water utility expense by \$30,327 and decreases wastewater  
23 utility expense by \$28,120 to reflect the savings in board of directors fees that have resulted  
24 from consolidation.

1 C-17, Weather and Hurricane Costs

2 **Q. PLEASE EXPLAIN THE ADJUSTMENT SHOWN ON EXHIBIT RCS-2,**  
3 **SCHEDULE C-17.**

4 A. This adjustment decreases water utility expense by \$26,978 and decreases wastewater  
5 utility expense by \$25,014 to reflect the amortization over a five-year period of costs  
6 associated with hurricanes and other weather events, in accordance with Commission  
7 practice concerning ratemaking treatment for unusual or infrequently occurring events.<sup>17</sup>

8 C-18, Sewer Maintenance Repairs

9 **Q. PLEASE EXPLAIN THE ADJUSTMENT SHOWN ON EXHIBIT RCS-2,**  
10 **SCHEDULE C-18.**

11 A. This adjustment decreases wastewater utility expense by \$29,879 to remove sewer  
12 maintenance repairs expense related to the pro forma Wekiva WWTF Aerator Installation  
13 project. The amount is from the Company's response to Staff Interrogatory No. 101(c).  
14 This expense is being removed because it appears, based on Sunshine's response to Staff's  
15 Interrogatory no. 101(c), that this amount was also included in the pro forma Wekiva  
16 WWTF Aerator Installation project.

17 C-19, Annualized Wastewater Utility Revenues

18 **Q. PLEASE EXPLAIN THE ADJUSTMENT SHOWN ON EXHIBIT RCS-2,**  
19 **SCHEDULE C-19.**

20 A. This adjustment increases wastewater revenues by \$47,433 to reflect calculated annualized  
21 revenues. As shown on Exhibit RCS-2, Schedule C-19, the OPC's calculation of  
22 annualized wastewater utility revenues using information from the Company's MFR

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<sup>17</sup> Rule 25-30.433(9), F.A.C.

1 Schedule E-2 - REVISED, pages 4 through 8, of \$29,367,332 is \$1,389,919 more than the  
2 test year recorded amount of \$27,977,413. The OPC's revenue annualization adjustment  
3 of \$1,389,919 is \$47,433 more than SWS's corresponding adjustment amount of  
4 \$1,342,487. Thus, the amount of wastewater utility revenue proposed by the Company  
5 should be increased by \$47,433, as shown on Schedule C-19.

6 C-20, Water Utility Reuse Revenues

7 **Q. PLEASE EXPLAIN THE ADJUSTMENT SHOWN ON EXHIBIT RCS-2,**  
8 **SCHEDULE C-20.**

9 A. This adjustment increases water utility reuse revenue by \$25,639, based on the calculations  
10 shown on Exhibit RCS-2, Schedule C-20. Revenue related to the Reuse Residential Base  
11 Facility Charge (BFC) is increased by \$7,213. Revenue related to the Reuse Residential  
12 Gallonage Charge (GC) Per 1,000 Gallons is increased by \$18,426 for a total adjustment  
13 to increase Water Reuse Revenue by \$25,639.

14 C-21, Miscellaneous Revenues

15 **Q. PLEASE EXPLAIN THE ADJUSTMENT SHOWN ON EXHIBIT RCS-2,**  
16 **SCHEDULE C-21.**

17 A. The Company's 2023 test year amounts of Miscellaneous Revenue listed on Exhibit RCS-  
18 2, Schedule C-21, are based on rates set a number of years ago and have not reflected  
19 increases related to inflation. This adjustment increases test year water utility  
20 Miscellaneous Revenue by \$37,763 and wastewater utility Miscellaneous Revenue by  
21 \$35,110 to reflect 15.26% increases based upon the Composite 2020-2023 Price Index  
22 Factor. The rates for those Miscellaneous Revenue items are set outside of base rates and  
23 are subject to being adjusted annually by the impacts of inflation. The Miscellaneous

1 Revenues are a source of revenue that offsets the amount of revenue that needs to be  
2 collected from customers in base rates. Consequently, updating the test year amounts of  
3 Miscellaneous Revenue is appropriate and necessary to determine the amount of base rate  
4 revenue deficiency that is needed in the current rate case.

5 C-22, Revenue Regulatory Assessment Fee Factors Impact From Revenue Adjustments

6 **Q. PLEASE EXPLAIN THE ADJUSTMENT SHOWN ON EXHIBIT RCS-2,**  
7 **SCHEDULE C-22.**

8 A. As shown on Exhibit RCS-2, Schedule C-22, the revenue adjustment amounts are increased  
9 by 4.5% for the impact of the Regulatory Assessment Fee (“RAF”). Taxes other than  
10 income taxes expense for the water and wastewater utility are increased by \$1,699 and  
11 \$4,868, respectively.

12

13 **Q. WHY IS IT NECESSARY TO INCREASE THE TEST YEAR AMOUNTS BY THE**  
14 **4.5% RAF?**

15 A. Corresponding regulatory assessment fee adjustments are necessary for the previous  
16 recommended revenue adjustments..

17

18 **VI. MERGER COSTS AND SAVINGS**

19

20 **Q. HAS THE OWNERSHIP OF THE COMPANY CHANGED?**

21 A. Yes. SWS witness Lubertozi’s Direct Testimony describes the status of the merger  
22 between Corix Infrastructure (US) Inc. (“Corix US) and SW Merger Acquisition Corp.  
23 (“SWMAC”). His Direct Testimony at page 2 states that “neither the potential costs nor  
24 the benefits of the merger have been reflected in SWS’s proposed revenue requirement.

1 SWS proposes using deferral accounts to track benefits and costs to achieve those benefits  
2 related to the merger for consideration in a future SWS rate case. On page 3 of his Direct  
3 Testimony, Mr. Lubertozzi indicates that the merger has been approved in all applicable  
4 jurisdictions. He states that, since the merger only involved a 50% ownership change at the  
5 parent company, and not a majority, no formal approval was required in Florida. He states  
6 that the merger was consummated on April 1, 2024.

7

8 **Q. WHAT HAS THE COMPANY PROPOSED FOR MERGER SAVINGS AND**  
9 **BENEFITS?**

10 A. As described on pages 5-6 of Mr. Lubertozzi's Direct Testimony, SWS proposes  
11 establishing two deferral accounts to track the benefits and costs to achieve benefits related  
12 to the Merger. He proposes that in a future rate case, it may request recovery of the costs  
13 to achieve benefits, but only up to the amount of the related merger benefits. He indicates  
14 that the deferrals would be reviewed in each SWS rate case, culminating in a final review  
15 in the first SWS rate case filing after the completion of the five-year period following the  
16 merger closing. He indicates that SWS will not request recovery of net costs and will  
17 propose to return any deferred net Merger benefit to customers in future rate cases.

18

19 **Q. WHAT DO YOU RECOMMEND CONCERNING SWS'S PROPOSED TRACKING**  
20 **OF MERGER COSTS?**

21 A. It came to light during Mr. Lubertozzi's deposition that SWS has attempted to defer costs  
22 that were incurred prior to the consummation of the Merger. I recommend that no costs  
23 that were incurred or recorded by SWS prior to the Merger consummation date of April 1,  
24 2024, be allowed to be deferred.

25

1 **Q. DOES THIS COMPLETE YOUR DIRECT TESTIMONY?**

2 A. Yes, it does. However, I reserve the right to file supplemental testimony and respond to  
3 material information that becomes available after my testimony is filed. This includes, but  
4 is not limited to, any revisions of the Cost Allocation Manual affecting the Company or  
5 any Commission Staff Testimony, such as the Staff Audit Report.



## QUALIFICATIONS OF RALPH C. SMITH

### Accomplishments

Mr. Smith's professional credentials include being a Certified Financial Planner™ professional, a Certified Rate of Return Analyst, a licensed Certified Public Accountant and attorney. He functions as project manager on consulting projects involving utility regulation, regulatory policy and ratemaking and utility management. His involvement in public utility regulation has included project management and in-depth analyses of numerous issues involving telephone, electric, gas, and water and sewer utilities.

Mr. Smith has performed work in the field of utility regulation on behalf of industry, public service commission staffs, state attorney generals, municipalities, and consumer groups concerning regulatory matters before regulatory agencies in Alabama, Alaska, Arizona, Arkansas, Barbados, California, Connecticut, Delaware, Florida, Georgia, Hawaii, Illinois, Indiana, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, New Jersey, New Mexico, New York, Nevada, North Carolina, North Dakota, Ohio, Oregon, Pennsylvania, Puerto Rico, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, Washington DC, West Virginia, Canada, Federal Energy Regulatory Commission and various state and federal courts of law. He has presented expert testimony in regulatory hearings on behalf of utility commission staffs and intervenors on several occasions.

Project manager in Larkin & Associates' review, on behalf of the Georgia Commission Staff, of the budget and planning activities of Georgia Power Company; supervised 13 professionals; coordinated over 200 interviews with Company budget center managers and executives; organized and edited voluminous audit report; presented testimony before the Commission. Functional areas covered included fossil plant O&M, headquarters and district operations, internal audit, legal, affiliated transactions, and responsibility reporting. All of our findings and recommendations were accepted by the Commission.

Key team member in the firm's management audit of the Anchorage Water and Wastewater Utility on behalf of the Alaska Commission Staff, which assessed the effectiveness of the Utility's operations in several areas; responsible for in-depth investigation and report writing in areas involving information systems, finance and accounting, affiliated relationships and transactions, and use of outside contractors. Testified before the Alaska Commission concerning certain areas of the audit report. AWWU concurred with each of Mr. Smith's 40 plus recommendations for improvement.

Co-consultant in the analysis of the issues surrounding gas transportation performed for the law firm of Cravath, Swaine & Moore in conjunction with the case of Reynolds Metals Co. vs. the Columbia Gas System, Inc.; drafted in-depth report concerning the regulatory treatment at both state and federal levels of issues such as flexible pricing and mandatory gas transportation.

Lead consultant and expert witness in the analysis of the rate increase request of the City of Austin - Electric Utility on behalf of the residential consumers. Among the numerous ratemaking issues addressed were the economies of the Utility's employment of outside services; provided both written and oral testimony outlining recommendations and their bases. Most of Mr. Smith's recommendations were adopted by the City Council and Utility in a settlement.

Key team member performing an analysis of the rate stabilization plan submitted by the Southern Bell Telephone & Telegraph Company to the Florida PSC; performed comprehensive analysis of the Company's projections and budgets which were used as the basis for establishing rates.

Lead consultant in analyzing Southwestern Bell Telephone separations in Missouri; sponsored the complex technical analysis and calculations upon which the firm's testimony in that case was based. He has also assisted in analyzing changes in depreciation methodology for setting telephone rates.

Lead consultant in the review of gas cost recovery reconciliation applications of Michigan Gas Utilities Company, Michigan Consolidated Gas Company, and Consumers Power Company. Drafted recommendations regarding the appropriate rate of interest to be applied to any over or under collections and the proper procedures and allocation methodology to be used to distribute any refunds to customer classes.

Lead consultant in the review of Consumers Power Company's gas cost recovery refund plan. Addressed appropriate interest rate and compounding procedures and proper allocation methodology.

Project manager in the review of the request by Central Maine Power Company for an increase in rates. The major area addressed was the propriety of the Company's ratemaking attrition adjustment in relation to its corporate budgets and projections.

Project manager in an engagement designed to address the impacts of the Tax Reform Act of 1986 on gas distribution utility operations of the Northern States Power Company. Analyzed the reduction in the corporate tax rate, uncollectibles reserve, ACRS, unbilled revenues, customer advances, CIAC, and timing of TRA-related impacts associated with the Company's tax liability.

Project manager and expert witness in the determination of the impacts of the Tax Reform Act of 1986 on the operations of Connecticut Natural Gas Company on behalf of the Connecticut Department of Public Utility Control - Prosecutorial Division, Connecticut Attorney General, and Connecticut Department of Consumer Counsel.

Lead Consultant for The Minnesota Department of Public Service ("DPS") to review the Minnesota Incentive Plan ("Incentive Plan") proposal presented by Northwestern Bell Telephone Company ("NWB") doing business as U S West Communications ("USWC"). Objective was to express an opinion as to whether current rates addressed by the plan were appropriate from a Minnesota intrastate revenue requirements and accounting perspective, and to assist in developing recommended modifications to NWB's proposed Plan.

Performed a variety of analytical and review tasks related to our work effort on this project. Obtained and reviewed data and performed other procedures as necessary (1) to obtain an understanding of the Company's Incentive Plan filing package as it relates to rate base, operating income, revenue requirements, and plan operation, and (2) to formulate an opinion concerning the reasonableness of current rates and of amounts included within the Company's Incentive Plan filing. These procedures included requesting and reviewing extensive discovery, visiting the Company's offices to review data, issuing follow-up information requests in many instances, telephone and on-site discussions with Company representatives, and frequent discussions with counsel and DPS Staff assigned to the project.

Lead Consultant in the regulatory analysis of Jersey Central Power & Light Company for the Department of the Public Advocate, Division of Rate Counsel. Tasks performed included on-site review and audit of Company, identification and analysis of specific issues, preparation of data requests, testimony, and cross examination questions. Testified in Hearings.

Assisted the NARUC Committee on Management Analysis with drafting the Consultant Standards for Management Audits.

Presented training seminars covering public utility accounting, tax reform, ratemaking, affiliated transaction auditing, rate case management, and regulatory policy in Maine, Georgia, Kentucky, and Pennsylvania. Seminars were presented to commission staffs and consumer interest groups.

### Previous Positions

With Larkin, Chapski and Co., the predecessor firm to Larkin & Associates, was involved primarily in utility regulatory consulting, and also in tax planning and tax research for businesses and individuals, tax return preparation and review, and independent audit, review and preparation of financial statements.

Installed computerized accounting system for a realty management firm.

### Education

Bachelor of Science in Administration in Accounting, with distinction, University of Michigan, Dearborn, 1979.

Master of Science in Taxation, Walsh College, Michigan, 1981. Master's thesis dealt with investment tax credit and property tax on various assets.

Juris Doctor, cum laude, Wayne State University Law School, Detroit, Michigan, 1986. Recipient of American Jurisprudence Award for academic excellence.

Continuing education required to maintain CPA license and CFP® certificate.

Passed all parts of CPA examination in first sitting, 1979. Received CPA certificate in 1981 and Certified Financial Planning certificate in 1983. Admitted to Michigan and Federal bars in 1986.

Michigan Bar Association.

American Bar Association, sections on public utility law and taxation.

Partial list of utility cases participated in:

79-228-EL-FAC	Cincinnati Gas & Electric Company (Ohio PUC)
79-231-EL-FAC	Cleveland Electric Illuminating Company (Ohio PUC)
79-535-EL-AIR	East Ohio Gas Company (Ohio PUC)
80-235-EL-FAC	Ohio Edison Company (Ohio PUC)
80-240-EL-FAC	Cleveland Electric Illuminating Company (Ohio PUC)
U-1933	Tucson Electric Power Company (Arizona Corp. Commission)
U-6794	Michigan Consolidated Gas Co. --16 Refunds (Michigan PSC)
81-0035TP	Southern Bell Telephone Company (Florida PSC)
81-0095TP	General Telephone Company of Florida (Florida PSC)
81-308-EL-EFC	Dayton Power & Light Co.- Fuel Adjustment Clause (Ohio PUC)
810136-EU	Gulf Power Company (Florida PSC)
GR-81-342	Northern States Power Co. -- E-002/Minnesota (Minnesota PUC)
Tr-81-208	Southwestern Bell Telephone Company (Missouri PSC))
U-6949	Detroit Edison Company (Michigan PSC)
8400	East Kentucky Power Cooperative, Inc. (Kentucky PSC)
18328	Alabama Gas Corporation (Alabama PSC)
18416	Alabama Power Company (Alabama PSC)
820100-EU	Florida Power Corporation (Florida PSC)
8624	Kentucky Utilities (Kentucky PSC)
8648	East Kentucky Power Cooperative, Inc. (Kentucky PSC)
U-7236	Detroit Edison - Burlington Northern Refund (Michigan PSC)
U6633-R	Detroit Edison - MRCS Program (Michigan PSC)
U-6797-R	Consumers Power Company -MRCS Program (Michigan PSC)
U-5510-R	Consumers Power Company - Energy conservation Finance Program (Michigan PSC)
82-240E	South Carolina Electric & Gas Company (South Carolina PSC)
7350	Generic Working Capital Hearing (Michigan PSC)
RH-1-83	Westcoast Transmission Co., (National Energy Board of Canada)
820294-TP	Southern Bell Telephone & Telegraph Co. (Florida PSC)
82-165-EL-EFC (Subfile A)	Toledo Edison Company(Ohio PUC)
82-168-EL-EFC	Cleveland Electric Illuminating Company (Ohio PUC)
830012-EU	Tampa Electric Company (Florida PSC)
U-7065	The Detroit Edison Company - Fermi II (Michigan PSC)
8738	Columbia Gas of Kentucky, Inc. (Kentucky PSC)
ER-83-206	Arkansas Power & Light Company (Missouri PSC)
U-4758	The Detroit Edison Company – Refunds (Michigan PSC)
8836	Kentucky American Water Company (Kentucky PSC)
8839	Western Kentucky Gas Company (Kentucky PSC)
83-07-15	Connecticut Light & Power Co. (Connecticut DPU)
81-0485-WS	Palm Coast Utility Corporation (Florida PSC)
U-7650	Consumers Power Co. (Michigan PSC)
83-662	Continental Telephone Company of California, (Nevada PSC)
U-6488-R	Detroit Edison Co., FAC & PIPAC Reconciliation (Michigan PSC)
U-15684	Louisiana Power & Light Company (Louisiana PSC)
7395 & U-7397	Campaign Ballot Proposals (Michigan PSC)
820013-WS	Seacoast Utilities (Florida PSC)
U-7660	Detroit Edison Company (Michigan PSC)
83-1039	CP National Corporation (Nevada PSC)
U-7802	Michigan Gas Utilities Company (Michigan PSC)
83-1226	Sierra Pacific Power Company (Nevada PSC)
830465-EI	Florida Power & Light Company (Florida PSC)
U-7777	Michigan Consolidated Gas Company (Michigan PSC)
U-7779	Consumers Power Company (Michigan PSC)

U-7480-R	Michigan Consolidated Gas Company (Michigan PSC)
U-7488-R	Consumers Power Company – Gas (Michigan PSC)
U-7484-R	Michigan Gas Utilities Company (Michigan PSC)
U-7550-R	Detroit Edison Company (Michigan PSC)
U-7477-R	Indiana & Michigan Electric Company (Michigan PSC)
18978	Continental Telephone Co. of the South Alabama (Alabama PSC)
R-842583	Duquesne Light Company (Pennsylvania PUC)
R-842740	Pennsylvania Power Company (Pennsylvania PUC)
850050-EI	Tampa Electric Company (Florida PSC)
16091	Louisiana Power & Light Company (Louisiana PSC)
19297	Continental Telephone Co. of the South Alabama (Alabama PSC)
76-18788AA &76-18793AA	
	Detroit Edison - Refund - Appeal of U-4807 (Ingham County, Michigan Circuit Court)
85-53476AA & 85-534785AA	
	Detroit Edison Refund - Appeal of U-4758 (Ingham County, Michigan Circuit Court)
U-8091/U-8239	Consumers Power Company - Gas Refunds (Michigan PSC)
TR-85-179	United Telephone Company of Missouri (Missouri PSC)
85-212	Central Maine Power Company (Maine PSC)
ER-85646001 & ER-85647001	
850782-EI & 850783-EI	New England Power Company (FERC)
R-860378	Florida Power & Light Company (Florida PSC)
R-850267	Duquesne Light Company (Pennsylvania PUC)
851007-WU & 840419-SU	Pennsylvania Power Company (Pennsylvania PUC)
G-002/GR-86-160	Florida Cities Water Company (Florida PSC)
7195 (Interim)	Northern States Power Company (Minnesota PSC)
87-01-03	Gulf States Utilities Company (Texas PUC)
87-01-02	Connecticut Natural Gas Company (Connecticut PUC))
	Southern New England Telephone Company (Connecticut Department of Public Utility Control)
3673- 29484	Georgia Power Company (Georgia PSC)
U-8924	Long Island Lighting Co. (New York Dept. of Public Service)
Docket No. 1	Consumers Power Company – Gas (Michigan PSC)
Docket E-2, Sub 527	Austin Electric Utility (City of Austin, Texas)
U-87-47	Carolina Power & Light Company (North Carolina PUC)
870853	Anchorage Water and Wastewater Utility (Alaska PUC)
880069	Pennsylvania Gas and Water Company (Pennsylvania PUC)
U-1954-88-102 & E-1032-88-102	Southern Bell Telephone Company (Florida PSC)
	Citizens Utilities Rural Company, Inc. & Citizens Utilities Company, Kingman Telephone Division (Arizona CC)
89-0033	Illinois Bell Telephone Company (Illinois CC)
U-89-2688-T	Puget Sound Power & Light Company (Washington UTC))
R-891364	Philadelphia Electric Company (Pennsylvania PUC)
F.C. 889	Potomac Electric Power Company (District of Columbia PSC)
Case No. 88/546	Niagara Mohawk Power Corporation, et al Plaintiffs, v. Gulf+Western, Inc. et al, defendants (Supreme Court County of Onondaga, State of New York)
87-11628	Duquesne Light Company, et al, plaintiffs, against Gulf+Western, Inc. et al, defendants (Court of the Common Pleas of Allegheny County, Pennsylvania Civil Division)
890319-EI	Florida Power & Light Company (Florida PSC)
891345-EI	Gulf Power Company (Florida PSC)
ER 8811 0912J	Jersey Central Power & Light Company (BPU)
6531	Hawaiian Electric Company (Hawaii PUCs)

R-901595	Equitable Gas Company (Pennsylvania Consumer Counsel)
90-10	Artesian Water Company (Delaware PSC)
89-12-05	Southern New England Telephone Company (Connecticut PUC)
900329-WS	Southern States Utilities, Inc. (Florida PSC)
90-12-018	Southern California Edison Company (California PUC)
90-E-1185	Long Island Lighting Company (New York DPS)
R-911966	Pennsylvania Gas & Water Company (Pennsylvania PUC)
I.90-07-037, Phase II	(Investigation of OPEBs) Department of the Navy and all Other Federal Executive Agencies (California PUC)
U-1551-90-322	Southwest Gas Corporation (Arizona CC)
U-1656-91-134	Sun City Water Company (Arizona RUCO)
U-2013-91-133	Havasu Water Company (Arizona RUCO)
91-174	Central Maine Power Company (Department of the Navy and all Other Federal Executive Agencies)
U-1551-89-102 & U-1551-89-103	Southwest Gas Corporation - Rebuttal and PGA Audit (Arizona Corporation Commission)
Docket No. 6998 TC-91-040A and TC-91-040B	Hawaiian Electric Company (Hawaii PUC)
9911030-WS & 911-67-WS	Intrastate Access Charge Methodology, Pool and Rates Local Exchange Carriers Association and South Dakota Independent Telephone Coalition General Development Utilities - Port Malabar and West Coast Divisions (Florida PSC)
U-91-091	Anchorage Telephone Utility (Alaska PUC)
922180	The Peoples Natural Gas Company (Pennsylvania PUC)
7233 and 7243	Hawaiian Nonpension Postretirement Benefits (Hawaiian PUC)
R-00922314 & M-920313C006 R00922428	Metropolitan Edison Company (Pennsylvania PUC) Pennsylvania American Water Company (Pennsylvania PUC)
E-1032-92-083 & U-1656-92-183	Citizens Utilities Company, Agua Fria Water Division (Arizona Corporation Commission)
92-09-19	Southern New England Telephone Company (Connecticut PUC)
E-1032-92-073	Citizens Utilities Company (Electric Division), (Arizona CC)
UE-92-1262	Puget Sound Power and Light Company (Washington UTC)
92-345	Central Maine Power Company (Maine PUC)
R-932667	Pennsylvania Gas & Water Company (Pennsylvania PUC)
U-93-60	Matanuska Telephone Association, Inc. (Alaska PUC)
U-93-50	Anchorage Telephone Utility (Alaska PUC)
U-93-64	PTI Communications (Alaska PUC)
7700	Hawaiian Electric Company, Inc. (Hawaii PUC)
E-1032-93-111 & U-1032-93-193	Citizens Utilities Company - Gas Division (Arizona Corporation Commission)
R-00932670	Pennsylvania American Water Company (Pennsylvania PUC)
U-1514-93-169/ E-1032-93-169	Sale of Assets CC&N from Contel of the West, Inc. to Citizens Utilities Company (Arizona Corporation Commission)
7766	Hawaiian Electric Company, Inc. (Hawaii PUC)
93-2006- GA-AIR	The East Ohio Gas Company (Ohio PUC)
94-E-0334	Consolidated Edison Company (New York DPS)
94-0270	Inter-State Water Company (Illinois Commerce Commission)
94-0097	Citizens Utilities Company, Kauai Electric Division (Hawaii PUC)
PU-314-94-688	Application for Transfer of Local Exchanges (North Dakota PSC)
94-12-005-Phase I	Pacific Gas & Electric Company (California PUC)
R-953297	UGI Utilities, Inc. - Gas Division (Pennsylvania PUC)

95-03-01	Southern New England Telephone Company (Connecticut PUC)
95-0342	Consumer Illinois Water, Kankakee Water District (Illinois CC)
94-996-EL-AIR	Ohio Power Company (Ohio PUC)
95-1000-E	South Carolina Electric & Gas Company (South Carolina PSC)
Non-Docketed	Citizens Utility Company - Arizona Telephone Operations Staff Investigation (Arizona Corporation Commission)
E-1032-95-473	Citizens Utility Co. - Northern Arizona Gas Division (Arizona CC)
E-1032-95-433	Citizens Utility Co. - Arizona Electric Division (Arizona CC)
	Collaborative Ratemaking Process Columbia Gas of Pennsylvania (Pennsylvania PUC)
GR-96-285	Missouri Gas Energy (Missouri PSC)
94-10-45	Southern New England Telephone Company (Connecticut PUC)
A.96-08-001 et al.	California Utilities' Applications to Identify Sunk Costs of Non-Nuclear Generation Assets, & Transition Costs for Electric Utility Restructuring, & Consolidated Proceedings (California PUC)
96-324	Bell Atlantic - Delaware, Inc. (Delaware PSC)
96-08-070, et al.	Pacific Gas & Electric Co., Southern California Edison Co. and San Diego Gas & Electric Company (California PUC)
97-05-12	Connecticut Light & Power (Connecticut PUC)
R-00973953	Application of PECO Energy Company for Approval of its Restructuring Plan Under Section 2806 of the Public Utility Code (Pennsylvania PUC)
97-65	Application of Delmarva Power & Light Co. for Application of a Cost Accounting Manual and a Code of Conduct (Delaware PSC)
16705	Entergy Gulf States, Inc. (Cities Steering Committee)
E-1072-97-067	Southwestern Telephone Co. (Arizona Corporation Commission)
Non-Docketed	Delaware - Estimate Impact of Universal Services Issues Staff Investigation (Delaware PSC)
PU-314-97-12	US West Communications, Inc. Cost Studies (North Dakota PSC)
97-0351	Consumer Illinois Water Company (Illinois CC)
97-8001	Investigation of Issues to be Considered as a Result of Restructuring of Electric Industry (Nevada PSC)
U-0000-94-165	Generic Docket to Consider Competition in the Provision of Retail Electric Service (Arizona Corporation Commission)
98-05-006-Phase I	San Diego Gas & Electric Co., Section 386 costs (California PUC)
9355-U	Georgia Power Company Rate Case (Georgia PUC)
97-12-020 - Phase I	Pacific Gas & Electric Company (California PUC)
U-98-56, U-98-60,	
U-98-65, U-98-67	Investigation of 1998 Intrastate Access charge filings (Alaska PUC)
U-99-66, U-99-65,	
U-99-56, U-99-52	Investigation of 1999 Intrastate Access Charge filing (Alaska PUC)
Phase II of	
97-SCCC-149-GIT	Southwestern Bell Telephone Company Cost Studies (Kansas CC)
PU-314-97-465	US West Universal Service Cost Model (North Dakota PSC)
Non-docketed	Bell Atlantic - Delaware, Inc., Review of New Telecomm. Assistance and Tariff Filings (Delaware PSC)
Contract Dispute	City of Zeeland, MI - Water Contract with the City of Holland, MI (Before an arbitration panel)
Non-docketed Project	City of Danville, IL - Valuation of Water System (Danville, IL)
Non-docketed Project	Village of University Park, IL - Valuation of Water and Sewer System (Village of University Park, Illinois)
E-1032-95-417	Citizens Utility Co., Maricopa Water/Wastewater Companies et al. (Arizona Corporation Commission)
T-1051B-99-0497	Proposed Merger of the Parent Corporation of Qwest Communications Corporation, LCI International Telecom Corp., and US West Communications, Inc. (Arizona CC)
T-01051B-99-0105	US West Communications, Inc. Rate Case (Arizona CC)

A00-07-043	Pacific Gas & Electric - 2001 Attrition (California PUC)
T-01051B-99-0499	US West/Quest Broadband Asset Transfer (Arizona CC)
99-419/420	US West, Inc. Toll and Access Rebalancing (North Dakota PSC)
PU314-99-119	US West, Inc. Residential Rate Increase and Cost Study Review (North Dakota PSC)
98-0252	Ameritech - Illinois, Review of Alternative Regulation Plan (Illinois CUB)
00-108	Delmarva Billing System Investigation (Delaware PSC)
U-00-28	Matanuska Telephone Association (Alaska PUC)
Non-Docketed	Management Audit and Market Power Mitigation Analysis of the Merged Gas System Operation of Pacific Enterprises and Enova Corporation (California PUC)
00-11-038	Southern California Edison (California PUC)
00-11-056	Pacific Gas & Electric (California PUC)
00-10-028	The Utility Reform Network for Modification of Resolution E-3527 (California PUC)
98-479	Delmarva Power & Light Application for Approval of its Electric and Fuel Adjustments Costs (Delaware PSC)
99-457	Delaware Electric Cooperative Restructuring Filing (Delaware PSC)
99-582	Delmarva Power & Light dba Conectiv Power Delivery Analysis of Code of Conduct and Cost Accounting Manual (Delaware PSC)
99-03-04	United Illuminating Company Recovery of Stranded Costs (Connecticut OCC)
99-03-36	Connecticut Light & Power (Connecticut OCC)
Civil Action No.	
98-1117	West Penn Power Company vs. PA PUC (Pennsylvania PSC)
Case No. 12604	Upper Peninsula Power Company (Michigan AG)
Case No. 12613	Wisconsin Public Service Commission (Michigan AG)
41651	Northern Indiana Public Service Co Overearnings investigation (Indiana UCC)
13605-U	Savannah Electric & Power Company – FCR (Georgia PSC)
14000-U	Georgia Power Company Rate Case/M&S Review (Georgia PSC)
13196-U	Savannah Electric & Power Company Natural Gas Procurement and Risk Management/Hedging Proposal, Docket No. 13196-U (Georgia PSC)
Non-Docketed	Georgia Power Company & Savannah Electric & Power FPR Company Fuel Procurement Audit (Georgia PSC)
Non-Docketed	Transition Costs of Nevada Vertically Integrated Utilities (US Department of Navy)
Application No.	
99-01-016, Phase I	Post-Transition Ratemaking Mechanisms for the Electric Industry Restructuring (US Department of Navy)
99-02-05	Connecticut Light & Power (Connecticut OCC)
01-05-19-RE03	Yankee Gas Service Application for a Rate Increase, Phase I-2002-IERM (Connecticut OCC)
G-01551A-00-0309	Southwest Gas Corporation, Application to amend its rate Schedules (Arizona CC)
00-07-043	Pacific Gas & Electric Company Attrition & Application for a rate increase (California PUC)
97-12-020 Phase II	Pacific Gas & Electric Company Rate Case (California PUC)
01-10-10	United Illuminating Company (Connecticut OCC)
13711-U	Georgia Power FCR (Georgia PSC)
02-001	Verizon Delaware § 271(Delaware DPA)
02-BLVT-377-AUD	Blue Valley Telephone Company Audit/General Rate Investigation (Kansas CC)
02-S&TT-390-AUD	S&T Telephone Cooperative Audit/General Rate Investigation (Kansas CC)



01-SFLT-879-AUD	Sunflower Telephone Company Inc., Audit/General Rate Investigation (Kansas CC)
01-BSTT-878-AUD	Bluestem Telephone Company, Inc. Audit/General Rate Investigation (Kansas CC)
P404, 407, 520, 413 426, 427, 430, 421/ CI-00-712	Sherburne County Rural Telephone Company, dba as Connections, Etc. (Minnesota DOC)
U-01-85	ACS of Alaska, dba as Alaska Communications Systems (ACS), Rate Case (Alaska Regulatory Commission PAS)
U-01-34	ACS of Anchorage, dba as Alaska Communications Systems (ACS), Rate Case (Alaska Regulatory Commission PAS)
U-01-83	ACS of Fairbanks, dba as Alaska Communications Systems (ACS), Rate Case (Alaska Regulatory Commission PAS)
U-01-87	ACS of the Northland, dba as Alaska Communications Systems (ACS), Rate Case (Alaska Regulatory Commission PAS)
U-01-84	ACS of Fairbanks dba Alaska Communications Systems (ACS), Rate Case (Alaska Regulatory Commission PAS)
U-01-82	ACS of Anchorage dba Alaska Communications Systems (ACS), Rate Case (Alaska Regulatory Commission PAS)
U-01-86	ACS of Alaska dba Alaska Communications Systems (ACS), Rate Case (Alaska Regulatory Commission PAS)
96-324, Phase II	Verizon Delaware, Inc. UNE Rate Filing (Delaware PSC)
03-WHST-503-AUD	Wheat State Telephone Company (Kansas CC)
04-GNBT-130-AUD	Golden Belt Telephone Association (Kansas CC)
Docket 6914	Shoreham Telephone Company, Inc. (Vermont BPU)
Docket No. E-01345A-06-009	Arizona Public Service Company (Arizona Corporation Commission)
Case No. 05-1278-E-PC-PW-42T	Appalachian Power Company and Wheeling Power Company both d/b/a American Electric Power (West Virginia PSC)
Docket No. 04-0113	Hawaiian Electric Company (Hawaii PUC)
Case No. U-14347	Consumers Energy Company (Michigan PSC)
Case No. 05-725-EL-UNC	Cincinnati Gas & Electric Company (PUC of Ohio)
Docket No. 21229-U	Savannah Electric & Power Company (Georgia PSC)
Docket No. 19142-U	Georgia Power Company (Georgia PSC)
Docket No. 03-07-01RE01	Connecticut Light & Power Company (CT DPUC)
Docket No. 19042-U	Savannah Electric & Power Company (Georgia PSC)
Docket No. 2004-178-E	South Carolina Electric & Gas Company (South Carolina PSC)
Docket No. 03-07-02	Connecticut Light & Power Company (CT DPUC)
Docket No. EX02060363, Phases I&II	Rockland Electric Company (NJ BPU)
Docket No. U-00-88	ENSTAR Natural Gas Company and Alaska Pipeline Company (Regulatory Commission of Alaska)
Phase 1-2002 IERM, Docket No. U-02-075	Interior Telephone Company, Inc. (Regulatory Commission of Alaska)
Docket No. 05-SCNT-1048-AUD	South Central Telephone Company (Kansas CC)
Docket No. 05-TRCT-607-KSF	Tri-County Telephone Company (Kansas CC)
Docket No. 05-KOKT- 060-AUD	Kan Okla Telephone Company (Kansas CC)
Docket No. 2002-747	Northland Telephone Company of Maine (Maine PUC)
Docket No. 2003-34	Sidney Telephone Company (Maine PUC)
Docket No. 2003-35	Maine Telephone Company (Maine PUC)
Docket No. 2003-36	China Telephone Company (Maine PUC)
Docket No. 2003-37	Standish Telephone Company (Maine PUC)

Docket Nos. U-04-022, U-04-023	Anchorage Water and Wastewater Utility (Regulatory Commission of Alaska)
U-04-81	Protest by Aurora Gas, LLC against Beluga Pipe Line Company (Regulatory Commission of Alaska)
Case 05-116-U/06-055-U	Entergy Arkansas, Inc. EFC (Arkansas Public Service Commission)
Case 04-137-U	Southwest Power Pool RTO (Arkansas Public Service Commission)
Case No. 7109/7160	Vermont Gas Systems (Department of Public Service)
Case No. ER-2006-0315	Empire District Electric Company (Missouri PSC)
Case No. ER-2006-0314	Kansas City Power & Light Company (Missouri PSC)
Docket No. U-05-043,44	Golden Heart Utilities/College Park Utilities (Regulatory Commission of Alaska)
A-122250F5000	Equitable Resources, Inc. and The Peoples Natural Gas Company, d/b/a Dominion Peoples (Pennsylvania PUC)
E-01345A-05-0816	Arizona Public Service Company (Arizona CC)
Docket No. 05-304	Delmarva Power & Light Company (Delaware PSC)
05-806-EL-UNC	Cincinnati Gas & Electric Company (Ohio PUC)
U-06-45	Anchorage Water Utility (Regulatory Commission of Alaska)
03-93-EL-ATA,	
06-1068-EL-UNC	Duke Energy Ohio (Ohio PUC)
PUE-2006-00065	Appalachian Power Company (Virginia Corporation Commission)
G-04204A-06-0463 et. al	UNS Gas, Inc. (Arizona CC)
U-06-134	Chugach Electric Association, Inc. (Regulatory Commission of Alaska)
Docket No. 2006-0386	Hawaiian Electric Company, Inc (Hawaii PUC)
E-01933A-07-0402	Tucson Electric Power Company (Arizona CC)
G-01551A-07-0504	Southwest Gas Corporation (Arizona CC)
Docket No. 07-186	Chesapeake Utilities Corporation (Delaware PSC)
Docket No. UE-072300	Puget Sound Energy, Inc. (Washington UTC)
PUE-2008-00009	Virginia-American Water Company (Virginia SCC)
PUE-2008-00046	Appalachian Power Company (Virginia SCC)
E-01345A-08-0172	Arizona Public Service Company (Arizona CC)
A-2008-2063737	Babcock & Brown Infrastructure Fund North America, LP. and The Peoples Natural Gas Company, d/b/a Dominion Peoples (Pennsylvania PUC)
08-1783-G-42T	Hope Gas, Inc., dba Dominion Hope (West Virginia PSC)
08-1761-G-PC	Hope Gas, Inc., dba Dominion Hope, Dominion Resources, Inc., and Peoples Hope Gas Companies (West Virginia PSC)
Docket No. 2008-0083	Hawaiian Electric Company, Inc. (Hawaii PUC)
Docket No. 2008-0266	Young Brothers, Limited (Hawaii PUC)
G-04024A-08-0571	UNS Gas, Inc. (Arizona CC)
Docket No. 09-29	Tidewater Utilities, Inc. (Delaware PSC)
Docket No. UE-090704	Puget Sound Energy, Inc. (Washington UTC)
09-0878-G-42T	Mountaineer Gas Company (West Virginia PSC)
2009-UA-0014	Mississippi Power Company (Mississippi PSC)
Docket No. 09-0319	Illinois-American Water Company (Illinois CC)
Docket No. 09-414	Delmarva Power & Light Company (Delaware PSC)
R-2009-2132019	Aqua Pennsylvania, Inc. (Pennsylvania PUC)
Docket Nos. U-09-069, U-09-070	ENSTAR Natural Gas Company (Regulatory Commission of Alaska)
Docket Nos. U-04-023, U-04-024	Anchorage Water and Wastewater Utility - Remand (Regulatory Commission of Alaska)
W-01303A-09-0343 & SW-01303A-09-0343	Arizona-American Water Company (Arizona CC)

09-872-EL-FAC & 09-873-EL-FAC	Financial Audits of the FAC of the Columbus Southern Power Company and the Ohio Power Company - Audit I (Ohio PUC)
2010-00036	Kentucky-American Water Company (Kentucky PSC)
E-04100A-09-0496	Southwest Transmission Cooperative, IHnc. (Arizona CC)
E-01773A-09-0472	Arizona Electric Power Cooperative, Inc. (Arizona CC)
R-2010-2166208, R-2010-2166210, R-2010-2166212, & R-2010-2166214	Pennsylvania-American Water Company (Pennsylvania PUC)
PSC Docket No. 09-0602	Central Illinois Light Company D/B/A AmerenCILCO; Central Illinois Public Service Company D/B/A AmerenCIPS; Illinois Power Company D/B/A AmerenIP (Illinois CC)
10-0713-E-PC Docket No. 31958	Allegheny Power and FirstEnergy Corp. (West Virginia PSC)
Docket No. 10-0467	Georgia Power Company (Georgia PSC)
PSC Docket No. 10-237	Commonwealth Edison Company (Illinois CC)
U-10-51	Delmarva Power & Light Company (Delaware PSC)
10-0699-E-42T	Cook Inlet Natural Gas Storage Alaska, LLC (Regulatory Commission of Alaska)
10-0920-W-42T	Appalachian Power Company and Wheeling Power Company (West Virginia PSC)
A.10-07-007	West Virginia-American Water Company (West Virginia PSC)
A-2010-2210326	California-American Water Company (California PUC)
09-1012-EL-FAC	TWP Acquisition (Pennsylvania PUC)
10-268-EL FAC et al.	Financial, Management, and Performance Audit of the FAC for Dayton Power and Light – Audit 1 (Ohio PUC)
Docket No. 2010-0080	Financial Audit of the FAC of the Columbus Southern Power Company and the Ohio Power Company – Audit II (Ohio PUC)
G-01551A-10-0458	Hawaiian Electric Company, Inc. (Hawaii PUC)
10-KCPE-415-RTS	Southwest Gas Corporation (Arizona CC)
PUE-2011-00037	Kansas City Power & Light Company – Remand (Kansas CC)
R-2011-2232243	Virginia Appalachian Power Company (Commonwealth of Virginia SCC)
U-11-100	Pennsylvania-American Water (Pennsylvania PUC)
A.10-12-005	Power Purchase Agreement between Chugach Association, Inc. and Fire Island Wind, LLC (Regulatory Commission of Alaska)
PSC Docket No. 11-207	San Diego Gas & Electric Company (California PUC)
Cause No. 44022	Artesian Water Company, Inc. (Delaware PSC)
PSC Docket No. 10-247	Indiana-American Water Company, Inc. (Indiana Utility Regulatory Commission)
G-04204A-11-0158	Management Audit of Tidewater Utilities, Inc. Affiliate Transactions (Delaware Public Service Commission)
E-01345A-11-0224	UNS Gas, Inc. (Arizona Corporation Commission)
UE-111048 & UE-111049	Arizona Public Service Company (Arizona CC)
Docket No. 11-0721	Puget Sound Energy, Inc. (Washington Utilities and Transportation Commission)
11AL-947E	Commonwealth Edison Company (Illinois CC)
U-11-77 & U-11-78	Public Service Company of Colorado (Colorado PSC)
Docket No. 11-0767	Golden Heart Utilities, Inc. and College Utilities Corporation (The Regulatory Commission of Alaska)
PSC Docket No. 11-397	Illinois-American Water Company (Illinois CC)
Cause No. 44075	Tidewater Utilities, Inc. (Delaware PSC)
Docket No. 12-0001	Indiana Michigan Power Company (Indiana Utility Regulatory Commission)
	Ameren Illinois Company (Illinois CC)

11-5730-EL-FAC	Financial, Management, and Performance Audit of the FAC for Dayton Power and Light – Audit 2 (Ohio PUC)
PSC Docket No. 11-528 11-281-EL-FAC et al.	Delmarva Power & Light Company (Delaware PSC) Financial Audit of the FAC of the Columbus Southern Power Company and the Ohio Power Company – Audit III (Ohio PUC)
Cause No. 43114-IGCC-4S1 Docket No. 12-0293 Docket No. 12-0321 12-02019 & 12-04005 Docket No. 2012-218-E Docket No. E-72, Sub 479 12-0511 & 12-0512	Duke Energy Indiana, Inc. (Indiana Utility Regulatory Commission) Ameren Illinois Company (Illinois CC) Commonwealth Edison Company (Illinois CC) Southwest Gas Corporation (Public Utilities Commission of Nevada) South Carolina Electric & Gas (South Carolina PSC) Dominion North Carolina Power (North Carolina Utilities Commission) North Shore Gas Company and The Peoples Gas Light and Coke Company (Illinois CC)
E-01933A-12-0291 Case No. 9311 Cause No. 43114-IGCC-10 Docket No. 36498 Case No. 9316 Docket No. 13-0192 12-1649-W-42T E-04204A-12-0504 PUE-2013-00020 R-2013-2355276 Formal Case No. 1103 U-13-007	Tucson Electric Power Company (Arizona CC) Potomac Electric Power Company (Maryland PSC) Duke Energy Indiana, Inc. (Indiana Utility Regulatory Commission) Georgia Power Company (Georgia PSC) Columbia Gas of Maryland, Inc. (Maryland PSC) Ameren Illinois Company (Illinois CC) West Virginia-American Water Company (West Virginia PSC) UNS Electric, Inc. (Arizona CC) Virginia and Electric Power Company (Virginia SCC) Pennsylvania-American Water Company (Pennsylvania PUC) Potomac Electric Power Company (District of Columbia PSC) Chugach Electric Association, Inc. (The Regulatory Commission of Alaska)
12-2881-EL-FAC	Financial, Management, and Performance Audit of the FAC for Dayton Power and Light – Audit 3 (Ohio PUC)
Docket No. 36989 Cause No. 43114-IGCC-11 UM 1633	Georgia Power Company (Georgia PSC) Duke Energy Indiana, Inc. (Indiana Utility Regulatory Commission) Investigation into Treatment of Pension Costs in Utility Rates (Oregon PUC)
13-1892-EL FAC	Financial Audit of the FAC and AER of the Ohio Power Company – Audit I (Ohio PUC)
E-04230A-14-0011 & E-01933A-14-0011	Reorganization of UNS Energy Corporation with Fortis, Inc. (Arizona CC)
14-255-EL RDR	Regulatory Compliance Audit of the 2013 DIR of Ohio Power Company (Ohio PUC)
U-14-001	Chugach Electric Association, Inc. (The Regulatory Commission of Alaska)
U-14-002 PUE-2014-00026	Alaska Power Company (The Regulatory Commission of Alaska) Virginia Appalachian Power Company (Commonwealth of Virginia SCC)
14-0117-EL-FAC	Financial, Management, and Performance Audit of the FAC and Purchased Power Rider for Dayton Power and Light – Audit 1 (Ohio PUC)
14-0702-E-42T	Monongahela Power Company and The Potomac Edison Company (West Virginia PSC)
Formal Case No. 1119	Merger of Exelon Corporation, Pepco Holdings, Inc., Potomac Electric Power Company, Exelon Energy Delivery Company, LLC, and New Special Purpose Entity, LLC (District of Columbia PSC)
R-2014-2428742 R-2014-2428743 R-2014-2428744 R-2014-2428745	West Penn Power Company (Pennsylvania PUC) Pennsylvania Electric Company (Pennsylvania PUC) Pennsylvania Power Company (Pennsylvania PUC) Metropolitan Edison Company (Pennsylvania PUC)

Cause No. 43114-IGCC-12/13 14-1152-E-42T	Duke Energy Indiana, Inc. (Indiana Utility Regulatory Commission) Appalachian Power Company and Wheeling Power Company (West Virginia PSC)
WS-01303A-14-0010 2014-000396 15-03-45	EPCOR Water Arizona, Inc. (Arizona CC) Kentucky Power Company (Kentucky PSC) Iberdrola, S.A. Et Al, and UIL Holdings Corporation merger (Connecticut PURA)
A.14-11-003 U-14-111 2015-UN-049 15-0003-G-42T PUE-2015-00027 Docket No. 2015-0022	San Diego Gas & Electric Company (California PUC) ENSTAR Natural Gas Company (Regulatory Commission of Alaska) Atmos Energy Corporation (Mississippi PSC) Mountaineer Gas Company (West Virginia PSC) Virginia Electric and Power Company (Commonwealth of Virginia SCC) Hawaiian Electric Company, Inc., Hawaii Electric Light Company, Inc., Maui Electric Company Limited, and NextEra Energy, Inc. (Hawaii PUC)
15-0676-W-42T 15-07-38	West Virginia-American Water Company (West Virginia PSC) Iberdrola, S.A. Et Al, and UIL Holdings Corporation merger (Connecticut PURA)
15-26	Iberdrola, S.A. Et Al, and UIL Holdings Corporation merger (Massachusetts DPU)
15-042-EL-FAC	Management/Performance and Financial Audit of the FAC and Purchased Power Rider for Dayton Power and Light (Ohio PUC)
U-15-016	Cook Inlet Natural Gas Storage Alaska, LLC (Regulatory Commission of Alaska)
2015-UN-0080 Docket No. 15-00042 WR-2015-0301/SR-2015-0302 U-15-089, U-15-091,& U-15-092	Mississippi Power Company (Mississippi PSC) B&W Pipeline, LLC (Tennessee Regulatory Authority) Missouri American Water Company (Missouri PSC) Golden Heart Utilities, Inc. and College Utilities Corporation (The Regulatory Commission of Alaska)
Docket No. 16-00001	Kingsport Power Company d/b/a AEP Appalachian Power (Tennessee Regulatory Authority)
PUE-2015-00097 15-1854-EL-RDR	Virginia-American Water Company (Commonwealth of Virginia SCC) Management/Performance and Financial Audit of the Alternative Energy Recovery Rider of Duke Energy Ohio, Inc. (Ohio PUC)
P-15-014 P-15-020 U-15-127 through U-15-138 Docket No. 40161 Formal Case No. 1137 160021-EI, et al. R-2016-2537349 R-2016-2537352 R-2016-2537355 R-2016-2537359 16-0717-G-390P 15-1256-G-390P (Reopening)/16-0922-G-390P 16-0550-W-P CEPR-AP-2015-0001 E-01345A-16-0036 Docket No. 4618 Docket No. 46238	PTE Pipeline LLC (Regulatory Commission of Alaska) Swanson River Oil Pipeline, LLC (Regulatory Commission of Alaska) Dyon Utilities, LLC (Regulatory Commission of Alaska) Georgia Power Company – Integrated Resource Plan (Georgia PSC) Washington Gas Light Company (District of Columbia PSC) Florida Power Company (Florida PSC) Metropolitan Edison Company (Pennsylvania PUC) Pennsylvania Electric Company (Pennsylvania PUC) Pennsylvania Power Company (Pennsylvania PUC) West Penn Power Company (Pennsylvania PUC) Hope Gas, Inc., dba Dominion Hope (West Virginia PSC)
U-16-066 Case No. 2016-00370	Mountaineer Gas Company (West Virginia PSC) West Virginia-American Water Company (West Virginia PSC) Puerto Rico Electric Power Authority (Puerto Rico Energy Commission) Arizona Public Service Company (Arizona CC) Providence Water Supply Board (Rhode Island PUC) Joint Report and Application of Oncor Electric Delivery Company LLC and NextEra Energy Inc. (Texas State Office of Administrative Hearings; Texas PUC) ENSTAR Natural Gas Company (Regulatory Commission of Alaska) Kentucky Utilities Company (Kentucky PSC)

Case No. 2016-00371	Louisville Gas and Electric Company (Kentucky PSC)
P-2015-2508942	Metropolitan Edison Company (Pennsylvania PUC)
P-2015-2508936	Pennsylvania Electric Company (Pennsylvania PUC)
P-2015-2508931	Pennsylvania Power Company (Pennsylvania PUC)
P-2015-2508948	West Penn Power Company (Pennsylvania PUC)
E-04204A-15-0142	UNS Electric, Inc. (Arizona CC)
E-01933A-15-0322	Tucson Electric Power Company (Arizona CC)
UE-170033 & UG-170034	Puget Sound Energy, Inc. (Washington UTC)
Case No. U-18239	Consumers Energy Company (Michigan PSC)
Case No. U-18248	DTE Electric Company (Michigan PSC)
Case No. 9449	Merger of AltaGas Ltd. and WGL Holdings (Maryland PSC)
Formal Case No. 1142	Merger of AltaGas Ltd. and WGL Holdings (District of Columbia PSC)
Case No. 2017-00179	Kentucky Power Company (Kentucky PSC)
Docket No. 29849	Georgia Power Plant Vogtle Units 3 and 4, VCM 17 (Georgia PSC)
Docket No. 2017-AD-112	Mississippi Power Company (Mississippi PSC)
Docket No. D2017.9.79	Montana-Dakota Utilities Co. (Montana PSC)
SW-01428A-17-0058 et al	Liberty Utilities (Litchfield Park Water & Sewer) Corp. (Arizona CC)
U-18-021 & U-18-033	Chugach Electric Association, Inc. (Regulatory Commission of Alaska)
Docket No. 4800	Suez Water Rhode Island Inc. (Rhode Island PUC)
General Order No. 236.1	In the Matter of the Effects on Utilities of the 2017 Tax Cuts and Jobs Act (West Virginia PSC)
20180047-EI	Duke Energy Florida, LLC. (Florida PSC)
20180046-EI	Florida Power & Light Company (Florida PSC)
20180048-EI	Florida Public Utilities Company – Electric (Florida PSC)
20180052-GU	Florida Public Utilities Company – Indiantown (Florida PSC)
20180054-GU	Florida Division of Chesapeake Utilities Corporation (Florida PSC)
20180051-GU	Florida Public Utilities Company – Gas Division (Florida PSC)
20180053-GU	Florida Public Utilities Company - Fort Meade (Florida PSC)
Cause No. 45032 S4	Indiana American Water Company, Inc. Phase 2 (Indiana Utility Regulatory Commission)
Docket No. D2018.1.6	Montana-Dakota Utilities Co. (Montana PSC)
Docket No. D2018.4.24	NorthWestern Energy (Montana PSC)
Docket No. D2018.4.22	Montana-Dakota Utilities Co. (Montana PSC)
18-0573-W-42T & 18-0576-S-42T	West Virginia-American Water Company (West Virginia PSC)
18-0646-E-42T & 18-0645 E-D	Appalachian Power Company and Wheeling Power Company (West Virginia PSC)
18-0049-GA-ALT, 18-0298-GA-AIR, & 18-0299-GA-ALT	Vectren Energy Delivery of Ohio, Inc. (Ohio PUC)
R-2018-3003558, R-2018-3003561	Aqua Pennsylvania, Inc. and Aqua Pennsylvania Wastewater, Inc. (Pennsylvania PUC)
Cause No. 45142	Indiana-American Water Company, Inc. (Indiana Utility Regulatory Commission)
U-18-043	Cook Inlet Natural Gas Storage Alaska, LLC (Regulatory Commission of Alaska)
T-03214-17-0305	Citizens Telecommunications Company of The White Mountains, Inc. d/b/a Frontier Communications of The White Mountains (Arizona CC)
Docket No. D2018.9.60	Montana-Dakota Utilities Co. (Montana PSC)
Docket No. 4890	Narragansett Bay Commission (Rhode Island PUC)
PUR-2018-00131	Columbia Gas of Virginia (Virginia SCC)
EL18-152-000	Louisiana PSC v. System Energy Resources, Inc. and Entergy Services, Inc. (FERC)
PUR-2018-00175	Virginia-American Water Company (Virginia SCC)

A-2018-3006061, A-2018-3006062 and A-2018-3006063	Aqua America, Inc., Aqua Pennsylvania, Inc., Aqua Pennsylvania Wastewater, Inc., Peoples Natural Gas Company LLC, Peoples Gas Company LLC (Pennsylvania PUC)
Docket No. D2018.2.12 Docket No. 42310 U-18-102	NorthWestern Energy (Montana PSC) Georgia Power Company – Integrated Resource Plan (Georgia PSC) Municipality of Anchorage d/b/a Municipal Light & Power Department (Regulatory Commission of Alaska)
PUC Docket No. 49494 Application 18-12-009 19-0316-G-42T U-19-020	AEP Texas, Inc. (Texas PUC) Pacific Gas and Electric Company (California PUC) Mountaineer Gas Company (West Virginia PSC) Chugach Electric Association, Inc. and Municipality of Anchorage d/b/a Municipal Light & Power Department (Regulatory Commission of Alaska)
19-0051-EL-RDR	Management/Performance and Financial Audit of the Alternative Energy Recovery Rider of Duke Energy Ohio, Inc. (Ohio PUC)
A-2018-3006061, A-2018-3006062, and A-2018-3006063	Joint Application of Aqua America, Inc., Aqua Pennsylvania, Inc. Aqua Pennsylvania Wastewater, Inc., Peoples Natural Gas Company LLC, and Peoples Gas Company LLC (Pennsylvania PUC)
ER-18-1182-001 E-01933A-19-0028 G-01551A-19-0055 2018-UN-205 W-03039A-17-0295, W-03039A-19-0092, and WS-01303A-19-0092 Docket No. 4975	System Energy Resources, Inc. (FERC) Tuscon Electric Power Company (Arizona CC) Southwest Gas Corporation (Arizona CC) Energy Mississippi, LLC (Mississippi PSC)
A-2019-3014248	Brooke Water, LLC and EPCOR Water Arizona (Arizona CC) Block Island Utility District d/b/a Block Island Power Company (Rhode Island PUC)
Docket No. 4994 19-0791-GA-ALT	Pennsylvania-American Water Company and Wastewater System Assets of Kane Borough (Pennsylvania PUC) Providence Water Supply Board (Rhode Island PUC) Plant in Service and Capital Spending Prudence Audit of Duke Energy Ohio (Ohio PUC)
U-19-070/U-19-071/ U-19-087/U-19-088	Golden Heart Utilities, Inc. and College Utilities Corporation (Regulatory Commission of Alaska)
Docket No. 42516 20200070-EI 20200071-EI 20200092-EI	Georgia Power Company (Georgia PSC) Gulf Power Company (Florida PSC) Florida Power & Light Company (Florida PSC) Florida Power & Light Company and Gulf Power Company (Florida PSC)
20-GREC-01	Fitchburg Gas and Electric Light Company d/b/a Unitil (Massachusetts DPU)
20-GREC-03	Boston Gas Company and Colonial Gas Company d/b/a National Grid (Massachusetts DPU)
20-GREC-04	Liberty Utilities (New England Natural Gas Company) Corp d/b/a Liberty Utilities (Massachusetts DPU)
PUR-2020-00015 20-0414-G-390P	Appalachian Power Company (Virginia SCC) Hope Gas, Inc. dba Dominion Energy West Virginia (West Virginia PSC)
Cause No. 45032-S16 2019.1.101	Hamilton Southeastern Utilities, Inc. (Indiana URC) NorthWestern Energy (Montana PSC)

A-2019-3015173	Aqua Pennsylvania Wastewater Inc. and Wastewater System Assets of the Delaware County Regional Water Quality Control Authority (Pennsylvania PUC)
R-2020-3019369 and R-2020-3019371 2020.06.076 P-20-005 2020.05.055 2020.05.066 PUR-2020-00169 20-0746-G-42T	Pennsylvania American Water Company (Pennsylvania PUC) Montana-Dakota Utilities Co. (Montana PSC) Cook Inlet Pipeline LLC (Regulatory Commission of Alaska) Montana-Dakota Utilities Co. (Montana PSC) NorthWestern Energy (Montana PSC) Virginia Electric and Power Company (Virginia SCC) Hope Gas, Inc., d/b/a Dominion Energy West Virginia (West Virginia PSC)
20-553-EL-RDR	Management/Performance and Financial Audit of the Alternative Energy Rider of the Dayton Power and Light Company (Ohio PUC)
E-01345A-19-0236 U-20-012	Arizona Public Service Company (Arizona CC) Cook Inlet Natural Gas Storage Alaska, LLC (Regulatory Commission of Alaska)
Docket No. 20-01-31	The Southern New England Telephone Company d/b/a Frontier Communications of Connecticut (SNET) (Connecticut PURA)
P-2020-3021191 A-2021-3026523, A-2021-3026515, and A-2021-3026522	Peoples Natural Gas Company LLC (Pennsylvania PUC) Joint Application of Veolia Environnement S.A., Veolia North America, Inc., SUEZ S.A., SUEZ Water Pennsylvania Inc. and SUEZ Water Bethel Inc. (Pennsylvania PUC)
A-2021-3026794 and A-2021-3026796	Joint Application of Peoples Natural Gas Company LLC and Peoples Gas Company (Pennsylvania PUC)
A-2021-3026774 and A-2021-3026775	Joint Application of Aqua Pennsylvania Inc., and Aqua Pennsylvania Wastewater Inc. (Pennsylvania PUC)
A-2021-3024267 R-2021-3027385 and R-2021-3027386	Aqua Pennsylvania Wastewater Inc. (Pennsylvania PUC) Aqua Pennsylvania, Inc. and Aqua Pennsylvania Wastewater, Inc. (Pennsylvania PUC)
21-0595-WW-AIR 21-0596-ST-AIR 21-0369-W-42T U-21-058	Aqua Ohio, Inc. (Ohio PUC) Aqua Ohio Wastewater, Inc. (Ohio PUC) West Virginia-American Water Company (West Virginia PSC) Cook Inlet Natural Gas Storage Alaska, LLC (Regulatory Commission of Alaska)
E-01345A-21-0056	Fuel and Purchased Power Audit of Arizona Public Service Company (Arizona CC)
SW-20445A-20-0214 et al PUR-2021-00058 U-21-070/U-21-071	Global Water Resources, Inc. (Arizona CC) Virginia Electric and Power Company (Virginia SCC) Golden Heart Utilities, Inc. and College Utilities Corporation (Regulatory Commission of Alaska)
U-22-001	Railbelt Reliability Council for Certification of an Electric Reliability Organization (Regulatory Commission of Alaska)
Docket No. 44160 22-620-GA-RDR	Georgia Power Company Integrated Resource Plan (Georgia PSC) Plant in Service and Capital Spending Prudence Audit of Vectren Energy Delivery of Ohio, Inc. d/b/a CenterPoint Energy Ohio (Ohio PUC)
PUR-2021-00255 RP19-3-003 22-0304-E-P	Virginia-American Water Company (Virginia SCC) El Paso Natural Gas Company, LLC (FERC) Appalachian Power Company and Wheeling Power Company (West Virginia PSC)



R-2022-3031672 and R-2022-3031673 22-0294-G-PC	Pennsylvania-American Water Company (Pennsylvania PUC) Hope Gas, Inc., dba Dominion Energy West Virginia and Hope Gas Holdings (West Virginia PSC)
G-01551A-21-0368 2022-06-064 U-21-088, U-21-089, U-22-006, U-2-007, U-22-008, U-22-009	Southwest Gas Corporation (Arizona CC) NorthWestern Energy (Montana PSC)
20220067-GU	Sand Point Generating, LLC, North Slope Generating, LLC, TDX Manley Generating, LLC, TDX North Slope Generating, LLC, Sand Point Generating, LLC, TDX ADAK Generating, LLC. (Regulatory Commission of Alaska)
PUR-2020-00015 U-22-029	Florida Public Utilities Company, Florida Division of Chesapeake Utilities Corporation, Florida Public Utilities Company – Fort Meade, and Florida Public Utilities Company – Indiantown Division (Florida PSC)
22-0393-E-ENEC	Appalachian Power Company – Remand (Virginia SCC) Golden Valley Electric Association, Inc. (Regulatory Commission of Alaska)
E-01773A-21-0298 Docket No. 44280 FTC-01/2021-BL&P- RRA-20211004	Appalachian Power Company and Wheeling Power Company (West Virginia PSC) Arizona Electric Power Cooperative, Inc. (Arizona CC) Georgia Power Company (Georgia PSC)
U-22-002 and U-22-003	Barbados Light & Power Company Limited (Barbados Fair Trading Commission)
A-2019-3015173	Municipality of Anchorage d/b/a Anchorage Water and Wastewater Utility (Regulatory Commission of Alaska)
2022.07.078 A.22-05-016 2022-UN-86/2022-UN-087 E-01933A-22-0107 A-2022-3035298, A-2022-3035299, A-2022-3035490, A-2022-3035492	Aqua Pennsylvania Wastewater Inc. and Wastewater System Assets of the Delaware County Regional Water Quality Control Authority - Remand (Pennsylvania PUC) NorthWestern Energy (Montana PSC) San Diego Gas & Electric Company (California PUC) Great River Utility Operating Company, LLC (Mississippi PSC) Tucson Electric Power Company (Arizona CC)
PUR-2022-00052 U-22-078	Manwalamink Water Company, Manwalamink Sewer Company, NextEra Water Pennsylvania, LLC (Pennsylvania PUC) Virginia Natural Gas, Inc. (Virginia SCC) Alaska Electric Light & Power Company (Regulatory Commission of Alaska)
U-22-081 22-47-WW E-01345A-22-0144 E-04204A-22-0251 PUR-2023-00002 22-1094-WW-AIR 22-1096-ST-AIR A-2022-3037047, et al.	ENSTAR Natural Gas Company (Regulatory Commission of Alaska) Narragansett Bay Commission (Rhode Island PUC) Arizona Public Service Company (Arizona CC) UNS Electric, Inc. (Arizona CC) Appalachian Power Company (Virginia SCC) Aqua Ohio, Inc. (Ohio PUC) Aqua Ohio Wastewater, Inc. (Ohio PUC) Pennsylvania-American Water Company, Butler Area Sewer Authority (Pennsylvania PUC)
PUR-2023-00067 and PUR-2023-00112 Docket No. 54634	Virginia Electric and Power Company d/b/a Dominion Energy Virginia (Virginia SCC) Southwestern Public Service Company (Texas PUC)

23-0089-EL-RDR	Duke Energy Ohio, Inc. (Ohio PUC)
23-0280-G-42T	Mountaineer Gas Company (West Virginia PSC)
2022-0208	Kauai Island Utility Cooperative (Hawaii PUC)
PUR-2023-00101	Virginia Electric and Power Company d/b/a Dominion Energy Virginia (Virginia SCC)
23-0383-W-42T and	
23-0384-S-42T	West Virginia-American Water Company (West Virginia PSC)
23-0460-E-42T	Monongahela Power Company and The Potomac Edison Company (West Virginia PSC)
R-2023-3043189&	
R-2023-3043190	Pennsylvania-American Water Company (Pennsylvania PUC)
U-23-047/U-23-048	Chugach Electric Association (Regulatory Commission of Alaska)
U-23-054	Alaska Power Company (Regulatory Commission of Alaska)
U-23-065 through U-23-073	Alaska Waste (Regulatory Commission of Alaska)
T-03214A-23-0250	Citizens Telecommunications of the White Mountains, Inc., dba Frontier Communications of the White Mountains (Arizona CC)
PUR-2023-00194	Virginia-American Water Company (Virginia SCC)
G-01551A-23-0341	Southwest Gas Corporation (Arizona CC)
PUR-2024-00024	Appalachian Power Company (Virginia SCC)
R-2024-3047822 &	
R-2024-3047824	Aqua Pennsylvania, Inc. and Aqua Pennsylvania Wastewater, Inc. (Pennsylvania PUC)
U-24-005/U-24-006	Municipality of Anchorage d/b/a Anchorage Water and Wastewater Utility (Regulatory Commission of Alaska)
24-14-EL	Pascoag Utility District (Rhode Island PUC)
2022-0140	Hawaii Water Service Company, Inc. (Hawaii PUC)
24-0185-EL-RDR	AEP Ohio Company, d/b/a AEP-Ohio (Ohio PUC)

**Sunshine Water Service Company**  
**Docket No. 20240068-WS**  
**Exhibit RCS-2**  
**Revenue Requirement Summary Schedules**  
**Accompanying the Direct Testimony of Ralph Smith**

Number	Description	No. of Pages	Exhibit Page No.
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A-1	Gross Revenue Conversion Factor	2	6-7
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B.1	Summary of Rate Base Adjustments	2	10-11
C	Adjusted Net Operating Income	2	12-13
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D	Capital Structure and Cost Rates	1	24
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B-2	Reverse Meter Retirements	1	26
B-3	Accrued Revenues Adjustment	1	27
B-4	Miscellaneous Deferred Debits - 13 Month Average	1	28
B-5	Rate Base Impact of Test Year Annualization Adjustments	1	29
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	<b>Operating Income Adjustments</b>		
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C-2	FL DEP Penalty Accrual Inadvertently Included as an Expense	1	32
C-3	Directors and Officers Insurance	1	33
C-4	Florida Foundation and Donation Chambers of Commerce Dues	1	34
C-5	Depreciation Expense Related to AMI Meter Installation Project	1	35
C-6	Depreciation Expense Related to Reversing Meter Retirements	1	36
C-7	AMI Meter Installation Project - Cellular Services	1	37
C-8	Interest Synchronization	1	38
C-9	Wekiva Legal Proceeding	1	39
C-10	Lamelza Case Legal Expenses	1	40
C-11	Retired Executive Benefits Case Legal Expenses	1	41
C-12	PFAS Case Legal Expenses	1	42
C-13	Charitable Contributions	1	43
C-14	Lobbying Portion of Senior VP Salary Responsible for Legislative Affairs	1	44
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C-16	Consolidation of Board of Directors Fees	1	46
C-17	Weather and Hurricane Costs	1	47
C-18	Sewer Maintenance Repairs	1	48
C-19	Annualized Wastewater Utility Revenues	1	49
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C-21	Miscellaneous Revenues	1	51
C-22	Revenue RAF Factors Impact from Revenue Adjustments	1	52
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Sunshine Water Service Company  
Calculation of Revenue Deficiency (Sufficiency)  
Water Operations  
Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule A  
Docket No. 20240068-WS  
Page 1 of 4

Line No.	Description	Reference	Per Company (A)	Per OPC (B)	Difference (C)
1	Adjusted rate base	Sch B	\$ 83,241,737	\$ 64,423,284	\$ (18,818,452)
2	Rate of return	D	7.4780%	7.4210%	
3	Net operating income required		\$ 6,224,818	\$ 4,780,853	\$ (1,443,965)
4	Adjusted net operating income	Sch C	\$ 2,535,005	\$ 3,817,521	\$ 1,282,515
5	Net operating income deficiency		\$ 3,689,812	\$ 963,331	\$ (2,726,481)
6	Gross revenue conversion factor	Sch A-1	1.40261	1.40261	
7	Revenue deficiency (Sufficiency) Before Company Adjustment		\$ 5,175,376	\$ 1,351,180	\$ (3,824,196)
8	Company Adjustment to Requested Increase		\$ (614,193)		
9	Revenue deficiency (Sufficiency) After Company Adjustment		\$ 4,561,183	\$ 1,351,181	\$ (3,210,003)
10	Total Operating Revenue at Current Rates	Sch C	\$ 22,920,518	\$ 22,958,281	
11	Percentage Increase	L.9 / L.10	19.90%	5.89%	

Notes and Source

Col.A: MFR Schedule B-1 - REVISED from the Company's filing

Col.B: See referenced schedules

Sunshine Water Service Company  
 Calculation of Revenue Deficiency (Sufficiency)  
 Wastewater Operations  
 Test Year Ending December 31, 2023

Exhibit RCS-2  
 Schedule A  
 Docket No. 20240068-WS  
 Page 2 of 4

Line No.	Description	Reference	Per Company (A)	Per OPC (B)	Difference (C)
1	Adjusted rate base	Sch B	\$ 101,573,042	\$ 101,954,536	\$ 381,494
2	Rate of return	D	7.4780%	7.4210%	
3	Net operating income required		\$ 7,595,633	\$ 7,566,047	\$ (29,586)
4	Adjusted net operating income	Sch C	\$ 4,243,763	\$ 5,225,080	\$ 981,317
5	Net operating income deficiency		\$ 3,351,869	\$ 2,340,966	\$ (1,010,903)
6	Gross revenue conversion factor	Sch A-1	1.40261	1.40261	
7	Revenue deficiency (Sufficiency)		\$ 4,701,373	\$ 3,283,467	\$ (1,417,905)
8	Total Operating Revenue at Current Rates	Sch C	\$ 29,619,077	\$ 29,727,258	
9	Percentage Increase	L.7 / L.8	15.87%	11.05%	

Notes and Source

Col.A: MFR Schedule B-2 - REVISED from the Company's filing  
 Col.B: See referenced schedules

Docket No. 20240068-WS  
Revenue Requirement Summary Schedules  
Exhibit RCS-2, Page 4 of 52

Sunshine Water Service Company  
Revenue Requirement Reconciliation  
(Thousands of Dollars)  
Water Operations  
Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule A  
Docket No. 20240068-WS  
Page 3 of 4

Line No.	Description	Exhibit RCS-2 Schedule Reference	Component (A)	Rate Base Amount Sch B.1 (B)	OPC Multiplier (C)	OPC Revenue Requirement Amount (D)
<b>Company Rate of Return Difference</b>						
1	ROR Calculated Difference Using Capital Structure Detail:	D	ROR Difference		-0.0570%	
2	OPC GRCF	A-1	GRCF		1.40261	
3	<b>Rate Base</b>				<u>-0.080%</u>	
4	Rate Base per Company's Filing	B		\$ 83,241,737		\$ (66,551)
5	OPC ROR				7.42%	
6	OPC ROR x GRCF				10.41%	
7	<b>Effect of OPC adjustments to Rate Base</b>					
8	AMI Meter Installation Project	B-1		\$ (19,067,852)	10.41%	\$ (1,984,732)
9	Reverse Meter Retirements	B-2		\$ -	10.41%	\$ -
10	Accrued Revenues Adjustment	B-3		\$ (17,080)	10.41%	\$ (1,778)
11	Miscellaneous Deferred Debits - 13 Month Average	B-4		\$ (53,896)	10.41%	\$ (5,610)
12	Rate Base Impact of Test Year Annualization Adjustment:	B-5		\$ 187,796	10.41%	\$ 19,547
13	Miscellaneous Deferred Debits - Impact of Expense Adjustment	B-6		\$ 132,580	10.41%	\$ 13,800
14	Total OPC Adjustments to Rate Base			\$ (18,818,452)		
15	<b>OPC Adjusted Rate Base</b>	B		\$ 64,423,284		
<b>Net Operating Income</b>						
<b>Estimated Revenue Requirement Effect of OPC NOI and Rate Base Adjustment:</b>						
			Pre-Tax Operating Income Amount	NOI Amount Sch. C.1	OPC GRCF Sch. A-1	
17	Payment Convenience Processing Fee	C-1	\$ 200,501	\$ 149,684	1.40261	\$ (209,949)
18	FL DEP Penalty Accrual Inadvertently Included as an Expens	C-2	\$ 165,188	\$ 123,321	1.40261	\$ (172,972)
19	Directors and Officers Insurance	C-3	\$ 11,637	\$ 8,687	1.40261	\$ (12,185)
20	Florida Foundation and Donation Chambers of Commerce Due	C-4	\$ 7,622	\$ 5,690	1.40261	\$ (7,981)
21	Depreciation Expense Related to AMI Meter Installation Projec	C-5	\$ 1,003,571	\$ 749,216	1.40261	\$ (1,050,860)
22	Depreciation Expense Related to Reversing Meter Retirement	C-6	\$ (24,844)	\$ (18,547)	1.40261	\$ 26,015
23	AMI Meter Installation Project - Cellular Service:	C-7	\$ 45,080	\$ 33,654	1.40261	\$ (47,204)
24	Interest Synchronization	C-8	\$ -	\$ 518	1.40261	\$ (726)
25	Wekiva Legal Proceeding	C-9	\$ -	\$ -	1.40261	\$ -
26	Lamelza Case Legal Expenses:	C-10	\$ 3,597	\$ 2,686	1.40261	\$ (3,767)
27	Retired Executive Benefits Case Legal Expense:	C-11	\$ 4,784	\$ 3,572	1.40261	\$ (5,010)
28	PFAS Case Legal Expenses	C-12	\$ 109	\$ 81	1.40261	\$ (114)
29	Charitable Contributions	C-13	\$ 10,490	\$ 7,832	1.40261	\$ (10,985)
30	Lobbying Portion of Senior VP Salary Responsible for Legislative Affair	C-14	\$ 8,331	\$ 6,220	1.40261	\$ (8,724)
31	Depreciation Expense - Test Year Annualization Adjustment:	C-15	\$ 187,796	\$ 140,199	1.40261	\$ (196,645)
32	Consolidation of Board of Directors Fees	C-16	\$ 30,327	\$ 22,641	1.40261	\$ (31,756)
33	Weather and Hurricane Costs	C-17	\$ 26,978	\$ 20,140	1.40261	\$ (28,249)
34	Sewer Maintenance Repairs	C-18	\$ -	\$ -	1.40261	\$ -
35	Annualized Wastewater Utility Revenues:	C-19	\$ -	\$ -	1.40261	\$ -
36	Wastewater Utility Reuse Revenues:	C-20	\$ -	\$ -	1.40261	\$ -
37	Miscellaneous Revenues	C-21	\$ 37,763	\$ 28,192	1.40261	\$ (39,542)
38	Revenue RAF Factors Impact from Revenue Adjustment	C-22	\$ (1,699)	\$ (1,269)	1.40261	\$ 1,779
39	Total OPC Adjustments to Operating Income	C.1	\$ 1,717,230	\$ 1,282,515		
40	Net Operating Income per Company Filing	C		\$ 2,535,005		
41	<b>OPC Adjusted Net Operating Income</b>	C		\$ 3,817,521		
<b>Gross Revenue Conversion Factor Difference:</b>						
42	Per OPC	A-1			1.402613	
43	Per Company	A-1			1.402613	
44	Difference				0.000000	
45	Company Adjusted NOI Deficiency	A			\$ 3,689,812	
46	GRCF Difference					\$ -
47	<b>OPC REVENUE REQUIREMENT ADJUSTMENTS ABOVE</b>					\$ (3,824,196)
48	Company Calculated Base Rate Revenue Increas	A				\$ 5,175,376
49	Reconciled Revenue Requirement					\$ 1,351,179
50	Revenue Requirement Calculated on Schedule A	A				\$ 1,351,181
51	Unidentified Difference					\$ (1)

Notes and Source

Pre-tax return computed using Gross Revenue Conversion Facto

52		D	Rate of Return	7.42%
53	Effect of OPC Adjustments to Rate Base	A-1	GRCF	x 1.402613
54	OPC Rate Base Multiplier			<u>10.41%</u>

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Revenue Requirement Summary Schedules  
Exhibit RCS-2, Page 5 of 52

Sunshine Water Service Company  
Revenue Requirement Reconciliation  
(Thousands of Dollars)  
Wastewater Operations  
Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule A  
Docket No. 20240068-WS  
Page 4 of 4

Line No.	Description	Exhibit RCS-2 Schedule Reference	Component (A)	Rate Base Amount Sch B.1 (B)	OPC Multiplier (C)	OPC Revenue Requirement Amount (D)	
<b>Company Rate of Return Difference</b>							
1	ROR Calculated Difference Using Capital Structure Detail:	D	ROR Difference		-0.0570%		
2	OPC GRCF	A-1	GRCF		1.40261		
3	<b>Rate Base</b>				<u>-0.080%</u>		
4	Rate Base per Company's Filing	B		\$ 101,573,042		\$ (81,207)	
5	OPC ROR				7.42%		
6	OPC ROR x GRCF				10.41%		
7	<b>Effect of OPC adjustments to Rate Base</b>						
8	AMI Meter Installation Project	B-1		\$ -	10.41%	\$ -	
9	Reverse Meter Retirements	B-2		\$ -	10.41%	\$ -	
10	Accrued Revenues Adjustment	B-3		\$ (22,116)	10.41%	\$ (2,302)	
11	Miscellaneous Deferred Debits - 13 Month Averages	B-4		\$ (50,116)	10.41%	\$ (5,217)	
12	Rate Base Impact of Test Year Annualization Adjustment:	B-5		\$ 330,459	10.41%	\$ 34,397	
13	Miscellaneous Deferred Debits - Impact of Expense Adjustment	B-6		\$ 123,267	10.41%	\$ 12,831	
14	Total OPC Adjustments to Rate Base			\$ 381,494			
15	<b>OPC Adjusted Rate Base</b>	B		\$ 101,954,536			
<b>Net Operating Income</b>							
	<b>Estimated Revenue Requirement Effect of OPC NOI and Rate Base Adjustment:</b>			Pre-Tax Operating Income Amount	NOI Amount Sch. C.1	OPC GRCF Sch. A-1	
17	Payment Convenience Processing Fee	C-1		\$ 186,418	\$ 139,170	1.40261	\$ (195,202)
18	FL DEP Penalty Accrual Inadvertently Included as an Expens	C-2		\$ 153,584	\$ 114,658	1.40261	\$ (160,821)
19	Directors and Officers Insurance	C-3		\$ 10,790	\$ 8,055	1.40261	\$ (11,298)
20	Florida Foundation and Donation Chambers of Commerce Due	C-4		\$ 7,067	\$ 5,276	1.40261	\$ (7,400)
21	Depreciation Expense Related to AMI Meter Installation Projec	C-5		\$ -	\$ -	1.40261	\$ -
22	Depreciation Expense Related to Reversing Meter Retirement	C-6		\$ -	\$ -	1.40261	\$ -
23	AMI Meter Installation Project - Cellular Service:	C-7		\$ -	\$ -	1.40261	\$ -
24	Interest Synchronization	C-8		\$ -	\$ 152,024	1.40261	\$ (213,230)
25	Wekiva Legal Proceeding	C-9		\$ 210,838	\$ 157,401	1.40261	\$ (220,773)
26	Lamelza Case Legal Expenses:	C-10		\$ 3,336	\$ 2,490	1.40261	\$ (3,493)
27	Retired Executive Benefits Case Legal Expense:	C-11		\$ 4,436	\$ 3,312	1.40261	\$ (4,645)
28	PFAS Case Legal Expenses	C-12		\$ 101	\$ 75	1.40261	\$ (106)
29	Charitable Contributions	C-13		\$ 9,753	\$ 7,281	1.40261	\$ (10,213)
30	Lobbying Portion of Senior VP Salary Responsible for Legislative Affair	C-14		\$ 7,725	\$ 5,767	1.40261	\$ (8,089)
31	Depreciation Expense - Test Year Annualization Adjustment:	C-15		\$ 330,459	\$ 246,704	1.40261	\$ (346,031)
32	Consolidation of Board of Directors Fees	C-16		\$ 28,120	\$ 20,993	1.40261	\$ (29,445)
33	Weather and Hurricane Costs	C-17		\$ 25,014	\$ 18,675	1.40261	\$ (26,193)
34	Sewer Maintenance Repairs	C-18		\$ 29,879	\$ 22,306	1.40261	\$ (31,287)
35	Annualized Wastewater Utility Revenues:	C-19		\$ 47,433	\$ 35,411	1.40261	\$ (49,668)
36	Wastewater Utility Reuse Revenues:	C-20		\$ 25,639	\$ 19,141	1.40261	\$ (26,847)
37	Miscellaneous Revenues	C-21		\$ 35,110	\$ 26,211	1.40261	\$ (36,764)
38	Revenue RAF Factors Impact from Revenue Adjustment	C-22		\$ (4,868)	\$ (3,634)	1.40261	\$ 5,098
39	Total OPC Adjustments to Operating Income	C.1		\$ 1,110,834	\$ 981,317		
40	Net Operating Income per Company Filing	C		\$ 4,243,763			
41	<b>OPC Adjusted Net Operating Income</b>	C		\$ 5,225,080			
<b>Gross Revenue Conversion Factor Difference:</b>							
42	Per OPC	A-1			1.402613		
43	Per Company	A-1			1.402613		
44	Difference				<u>0.000000</u>		
45	Company Adjusted NOI Deficiency	A			\$ 3,351,869		\$ -
46	GRCF Difference						\$ -
47	OPC REVENUE REQUIREMENT ADJUSTMENTS ABOVE						\$ (1,417,906)
48	Company Requested Base Rate Revenue Increase	A					\$ 4,701,373
49	Reconciled Revenue Requirement						\$ 3,283,467
50	Revenue Requirement Calculated on Schedule A	A					\$ 3,283,467
51	Unidentified Difference						\$ (0)

Notes and Source

Pre-tax return computed using Gross Revenue Conversion Facto

52		D	Rate of Return	7.42%
53	Effect of OPC Adjustments to Rate Base	A-1	GRCF	x 1.402613
54	OPC Rate Base Multiplier			<u>10.41%</u>

Line No.	Description		Per Company (A)	Per OPC (B)
1	Gross Revenue		1.000000	1.000000
2	Regulatory Assessment Fee Rate	4.500%	0.045000	0.045000
3	Income Before Income Taxes		0.955000	0.955000
4	State Income Taxes	5.500%	0.052525	0.052525
5	Federal Income Taxes	21.000%	0.189520	0.189520
6	Change in Net Operating Income		0.712955	0.712955
7	Gross Revenue Conversion Factor		1.40261	1.40261

Notes and Source

Col. A: Amounts derived from MFR Schedule B-1 - REVISED from the Company's filing

Col. B: Derived from Column A

Components of Revenue Requirement Increase	Per Company		Per OPC	
	Percent	Amount	Percent	Amount
8 Net Income	71.2955%	\$ 3,689,812	71.2955%	\$ 963,331
9 Regulatory Assessment Fees	4.5000%	\$ 232,892	4.5000%	\$ 60,803
10 Federal Income Tax	18.9520%	\$ 980,836	18.9520%	\$ 256,075
11 State Income Tax	5.2525%	\$ 271,837	5.2525%	\$ 70,971
12 Total Revenue Increase	100.0000%	\$ 5,175,376	100.0000%	\$ 1,351,180
13 Total Revenue Increase Per Schedule A				\$ 1,351,180



Line No.	Description		Per Company (A)	Per OPC (B)
1	Gross Revenue		1.000000	1.000000
2	Regulatory Assessment Fee Rate	4.500%	0.045000	0.045000
3	Income Before Income Taxes		0.955000	0.955000
4	State Income Taxes	5.500%	0.052525	0.052525
5	Federal Income Taxes	21.000%	0.189520	0.189520
6	Change in Net Operating Income		0.712955	0.712955
7	Gross Revenue Conversion Factor		1.40261	1.40261

Notes and Source

Col. A: Amounts derived from MFR Schedule B-2 - REVISED from the Company's filing

Col. B: Derived from Column A

Components of Revenue Requirement Increase	Per Company		Per OPC	
	Percent	Amount	Percent	Amount
8 Net Income	71.2955%	\$ 3,351,869	71.2955%	\$ 2,340,965
9 Regulatory Assessment Fees	4.5000%	\$ 211,562	4.5000%	\$ 147,756
10 Federal Income Tax	18.9520%	\$ 891,003	18.9520%	\$ 622,282
11 State Income Tax	5.2525%	\$ 246,940	5.2525%	\$ 172,464
12 Total Revenue Increase	100.0000%	\$ 4,701,373	100.0000%	\$ 3,283,467
13 Total Revenue Increase Per Schedule A				\$ 3,283,467

Line No.	Description	Company Proposed (A)	OPC Adjustments (B)	OPC Proposed (C)
1	Utility Plant in Service	\$ 175,950,382	\$ (19,574,538)	\$ 156,375,844
2	Utility Land & Land Rights	\$ 298,567	\$ -	\$ 298,567
3	Less: Non-Used & Useful Plant	\$ -	\$ -	\$ -
4	Construction Work in Progress	\$ -	\$ -	\$ -
5	Less: Accumulated Depreciation	\$ (62,473,103)	\$ 694,482	\$ (61,778,621)
6	Less: CIAC	\$ (64,081,668)	\$ -	\$ (64,081,668)
7	Accumulated Amortization of CIAC	\$ 31,836,358	\$ -	\$ 31,836,358
8	Acquisition Adjustments	\$ -	\$ -	\$ -
9	Accumulated Amortization of Acquisition Adjustments	\$ -	\$ -	\$ -
10	Advances for Construction	\$ (35,452)	\$ -	\$ (35,452)
11	Working Capital Allowance	\$ 1,746,652	\$ 61,604	\$ 1,808,256
12	Total Rate Base	<u>\$ 83,241,737</u>	<u>\$ (18,818,452)</u>	<u>\$ 64,423,284</u>

Notes and Source

Col.A: MFR Schedule A-1 - REVISED from the Company's filing

Col.B: Schedule B.1, page 1

Line No.	Description	Company Proposed (A)	OPC Adjustments (B)	OPC Proposed (C)
1	Utility Plant in Service	\$ 184,590,491	\$ -	\$ 184,590,491
2	Utility Land & Land Rights	\$ 556,813	\$ -	\$ 556,813
3	Less: Non-Used & Useful Plant	\$ (140,657)	\$ -	\$ (140,657)
4	Construction Work in Progress	\$ -	\$ -	\$ -
5	Less: Accumulated Depreciation	\$ (75,319,580)	\$ 453,726	\$ (74,865,853)
6	Less: CIAC	\$ (37,234,459)	\$ -	\$ (37,234,459)
7	Accumulated Amortization of CIAC	\$ 26,502,444	\$ -	\$ 26,502,444
8	Acquisition Adjustments	\$ -	\$ -	\$ -
9	Accumulated Amortization of Acquisition Adjustments	\$ -	\$ -	\$ -
10	Advances for Construction	\$ -	\$ -	\$ -
11	Working Capital Allowance	\$ 2,617,989	\$ (72,232)	\$ 2,545,757
12	Total Rate Base	<u>\$ 101,573,042</u>	<u>\$ 381,494</u>	<u>\$ 101,954,536</u>

Notes and Source

Col.A: MFR Schedule A-2 from the Company's filing  
Col.B: Schedule B.1, page 2

Line No.	Description	OPC Adjustments	AMI Meter	Reverse Meter	Accrued	Miscellaneous	Rate Base	Miscellaneous
			Installation Project	Retirements	Revenues	Deferred Debits -	Impact of Test	Deferred Debits
			B-1	B-2	B-3	B-4	Year	- Impact of
							Annualization	Expense
							Adjustments	Adjustments
							B-5	B-6
1	Utility Plant in Service	\$ (19,574,538)	\$ (20,071,423)	\$ 496,885				
2	Utility Land & Land Rights	\$ -						
3	Less: Non-Used & Useful Plant	\$ -						
4	Construction Work in Progress	\$ -						
5	Less: Accumulated Depreciation	\$ 694,482	\$ 1,003,571	\$ (496,885)			\$ 187,796	
6	Less: CIAC	\$ -						
7	Accumulated Amortization of CIAC	\$ -						
8	Acquisition Adjustments	\$ -						
9	Accumulated Amortization of Acquisition Adjustments	\$ -						
10	Advances for Construction	\$ -						
11	Working Capital Allowance	\$ 61,604			\$ (17,080)	\$ (53,896)		\$ 132,580
12	Total Rate Base	<u>\$ (18,818,452)</u>	<u>\$ (19,067,852)</u>	<u>\$ -</u>	<u>\$ (17,080)</u>	<u>\$ (53,896)</u>	<u>\$ 187,796</u>	<u>\$ 132,580</u>

Notes and Source

See referenced schedule for each adjustment

Sunshine Water Service Company  
 Summary of Adjustments to Rate Base  
 Wastewater Operations  
 Test Year Ending December 31, 2023

Exhibit RCS-2  
 Schedule B.1  
 Docket No. 20240068-WS  
 Page 2 of 2

Line No.	Description	OPC Adjustments	AMI Meter	Reverse Meter	Accrued	Miscellaneous	Rate Base	Miscellaneous
			Installation Project	Retirements	Revenues	Deferred Debits -	Impact of Test	Deferred Debits
			B-1	B-2	B-3	B-4	Year	- Impact of
					Adjustment	13 Month Average	Annualization	Expense
							Adjustments	Adjustments
							B-5	B-6
1	Utility Plant in Service	\$ -						
2	Utility Land & Land Rights	\$ -						
3	Less: Non-Used & Useful Plant	\$ -						
4	Construction Work in Progress	\$ -						
5	Less: Accumulated Depreciation	\$ 453,726					\$ 330,459	\$ 123,267
6	Less: CIAC	\$ -						
7	Accumulated Amortization of CIAC	\$ -						
8	Acquisition Adjustments	\$ -						
9	Accumulated Amortization of Acquisition Adjustments	\$ -						
10	Advances for Construction	\$ -						
11	Working Capital Allowance	\$ (72,232)			\$ (22,116)	\$ (50,116)		
12	Total Rate Base	<u>\$ 381,494</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (22,116)</u>	<u>\$ (50,116)</u>	<u>\$ 330,459</u>	<u>\$ 123,267</u>

Notes and Source

See referenced schedule for each adjustment

Sunshine Water Service Company  
Adjusted Net Operating Income  
Water Operations  
Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule C  
Docket No. 20240068-WS  
Page 1 of 2

Line No.	Description	Per Company (A)	OPC Adjustments (B)	Per OPC (C)
1	OPERATING REVENUES	\$ 22,920,518	\$ 37,763	\$ 22,958,281
2	Operation & Maintenance	\$ 13,279,802	\$ (514,644)	\$ 12,765,159
3	Depreciation, net of CIAC Amortization	\$ 4,481,622	\$ (1,166,523)	\$ 3,315,099
4	Amortization	\$ 46,750	\$ -	\$ 46,750
5	Taxes Other Than Income	\$ 2,275,712	\$ 1,699	\$ 2,277,411
6	Provision for Income Taxes	\$ 301,627	\$ 434,714	\$ 736,341
7	OPERATING EXPENSES	\$ 20,385,513	\$ (1,244,753)	\$ 19,140,760
8	NET OPERATING INCOME	\$ 2,535,005	\$ 1,282,515	\$ 3,817,521
9	Rate Base	\$ 83,241,737	\$ (18,818,452)	\$ 64,423,284
10	Earned Rate of Return	3.045%		5.926%

Notes and Source

Col.A: MFR Schedule B-1 - REVISED from the Company's filing

Col.B: Schedule C.1, page 1

Col.C: Col.A + Col.B

Sunshine Water Service Company  
Adjusted Net Operating Income  
Wastewater Operations  
Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule C  
Docket No. 20240068-WS  
Page 2 of 2

Line No.	Description	Per Company (A)	OPC Adjustments (B)	Per OPC (C)
1	OPERATING REVENUES	\$ 29,619,077	\$ 108,182	\$ 29,727,258
2	Operation & Maintenance	\$ 15,625,735	\$ (677,062)	\$ 14,948,673
3	Depreciation, net of CIAC Amortization	\$ 6,248,795	\$ (330,459)	\$ 5,918,336
4	Amortization	\$ 223,805	\$ -	\$ 223,805
5	Taxes Other Than Income	\$ 2,518,354	\$ 4,868	\$ 2,523,222
6	Provision for Income Taxes	\$ 758,624	\$ 129,517	\$ 888,141
7	OPERATING EXPENSES	\$ 25,375,314	\$ (873,135)	\$ 24,502,178
8	NET OPERATING INCOME	<b>\$ 4,243,763</b>	<b>\$ 981,317</b>	<b>\$ 5,225,080</b>
9	Rate Base	\$ 101,573,042	\$ 381,494	\$ 101,954,536
10	Earned Rate of Return	4.178%		5.125%

Notes and Source

Col.A: MFR Schedule B-2 - REVISED from the Company's filing  
Col.B: Schedule C.1, page 2  
Col.C: Col.A + Col.B

Sunshine Water Service Company  
Summary of Net Operating Income Adjustments  
Water Operations  
Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule C.1  
Docket No. 20240068-WS  
Page 1 of 10

Line No.	Description	OPC Adjustments	Payment Convenience Processing Fees C-1	FL DEP Penalty Accrual Inadvertently Included as an Expense C-2	Directors and Officers Insurance C-3	Florida Foundation and Donation Chambers of Commerce Dues C-4
1	OPERATING REVENUES	\$ 37,763				
2	Operation & Maintenance	\$ (514,644)	\$ (200,501)	\$ (165,188)	\$ (11,637)	\$ (7,622)
3	Depreciation, net of CIAC Amortization	\$ (1,166,523)				
4	Amortization	\$ -				
5	Taxes Other Than Income	\$ 1,699				
6	PRE-TAX OPERATING EXPENSES	\$ (1,679,467)	\$ (200,501)	\$ (165,188)	\$ (11,637)	\$ (7,622)
7	PRE-TAX OPERATING INCOME	\$ 1,717,230	\$ 200,501	\$ 165,188	\$ 11,637	\$ 7,622
8	Federal Income Taxes	\$ 340,379	\$ 39,789	\$ 32,782	\$ 2,309	\$ 1,513
9	State Income Taxes	\$ 94,335	\$ 11,028	\$ 9,085	\$ 640	\$ 419
10	Total Income Taxes	\$ 434,714	\$ 50,817	\$ 41,867	\$ 2,949	\$ 1,932
11	TOTAL OPERATING EXPENSES	\$ (1,244,753)	\$ (149,684)	\$ (123,321)	\$ (8,687)	\$ (5,690)
12	OPERATING INCOME	\$ 1,282,515	\$ 149,684	\$ 123,321	\$ 8,687	\$ 5,690

Notes and Source

Line 8: Federal Income Tax Rate\* 21.00%  
Line 9: State Income Tax Rate\* 5.500%

\*See Schedule A-1



Sunshine Water Service Company  
Summary of Net Operating Income Adjustments  
Water Operations  
Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule C.1  
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Line No.	Description	Depreciation Expense Related to AMI Meter Installation Project C-5	Depreciation Expense Related to Reversing Meter Retirements C-6	AMI Meter Installation Project - Cellular Services C-7	Interest Synchronization C-8	Wekiva Legal Proceeding C-9
1	OPERATING REVENUES					
2	Operation & Maintenance			\$ (45,080)		
3	Depreciation, net of CIAC Amortization	\$ (1,003,571)	\$ 24,844			
4	Amortization					
5	Taxes Other Than Income					
6	PRE-TAX OPERATING EXPENSES	\$ (1,003,571)	\$ 24,844	\$ (45,080)	\$ -	\$ -
7	PRE-TAX OPERATING INCOME	\$ 1,003,571	\$ (24,844)	\$ 45,080	\$ -	\$ -
8	Federal Income Taxes	\$ 199,159	\$ (4,930)	\$ 8,946	\$ (405)	\$ -
9	State Income Taxes	\$ 55,196	\$ (1,366)	\$ 2,479	\$ (112)	\$ -
10	Total Income Taxes	\$ 254,355	\$ (6,297)	\$ 11,426	\$ (518)	\$ -
11	TOTAL OPERATING EXPENSES	\$ (749,216)	\$ 18,547	\$ (33,654)	\$ (518)	\$ -
12	OPERATING INCOME	\$ 749,216	\$ (18,547)	\$ 33,654	\$ 518	\$ -

Notes and Source

Line 8: Federal Income Tax Rate\* 21.00%  
Line 9: State Income Tax Rate\* 5.500%

\*See Schedule A-1

Sunshine Water Service Company  
Summary of Net Operating Income Adjustments  
Water Operations  
Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule C.1  
Docket No. 20240068-WS  
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Line No.	Description	Retired Executive				Lobbying Portion of
		Lamelza Case Legal Expenses C-10	Benefits Case Legal Expenses C-11	PFAS Case Legal Expenses C-12	Charitable Contributions C-13	Senior VP Salary Responsible for Legislative Affairs C-14
1	OPERATING REVENUES					
2	Operation & Maintenance	\$ (3,597)	\$ (4,784)	\$ (109)	\$ (10,490)	\$ (8,331)
3	Depreciation, net of CIAC Amortization					
4	Amortization					
5	Taxes Other Than Income					
6	PRE-TAX OPERATING EXPENSES	\$ (3,597)	\$ (4,784)	\$ (109)	\$ (10,490)	\$ (8,331)
7	PRE-TAX OPERATING INCOME	\$ 3,597	\$ 4,784	\$ 109	\$ 10,490	\$ 8,331
8	Federal Income Taxes	\$ 714	\$ 949	\$ 22	\$ 2,082	\$ 1,653
9	State Income Taxes	\$ 198	\$ 263	\$ 6	\$ 577	\$ 458
10	Total Income Taxes	\$ 912	\$ 1,213	\$ 28	\$ 2,659	\$ 2,112
11	TOTAL OPERATING EXPENSES	\$ (2,686)	\$ (3,572)	\$ (81)	\$ (7,832)	\$ (6,220)
12	OPERATING INCOME	\$ 2,686	\$ 3,572	\$ 81	\$ 7,832	\$ 6,220

Notes and Source

Line 8: Federal Income Tax Rate*	21.00%
Line 9: State Income Tax Rate*	5.500%
*See Schedule A-1	

Sunshine Water Service Company  
Summary of Net Operating Income Adjustments  
Water Operations  
Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule C.1  
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Line No.	Description	Depreciation Expense - Test Year Annualization Adjustments C-15	Consolidation of Board of Directors Fees C-16	Weather and Hurricane Costs C-17	Sewer Maintenance Repairs C-18	Annualized Wastewater Utility Revenues C-19	Wastewater Utility Reuse Revenues C-20
1	OPERATING REVENUES						
2	Operation & Maintenance		\$ (30,327)	\$ (26,978)			
3	Depreciation, net of CIAC Amortization	\$ (187,796)					
4	Amortization						
5	Taxes Other Than Income						
6	PRE-TAX OPERATING EXPENSES	\$ (187,796)	\$ (30,327)	\$ (26,978)	\$ -	\$ -	\$ -
7	PRE-TAX OPERATING INCOME	\$ 187,796	\$ 30,327	\$ 26,978	\$ -	\$ -	\$ -
8	Federal Income Taxes	\$ 37,268	\$ 6,018	\$ 5,354	\$ -	\$ -	\$ -
9	State Income Taxes	\$ 10,329	\$ 1,668	\$ 1,484	\$ -	\$ -	\$ -
10	Total Income Taxes	\$ 47,597	\$ 7,686	\$ 6,837	\$ -	\$ -	\$ -
11	TOTAL OPERATING EXPENSES	\$ (140,199)	\$ (22,641)	\$ (20,140)	\$ -	\$ -	\$ -
12	OPERATING INCOME	\$ 140,199	\$ 22,641	\$ 20,140	\$ -	\$ -	\$ -

Notes and Source

Line 8: Federal Income Tax Rate\* 21.00%

Line 9: State Income Tax Rate\* 5.500%

\*See Schedule A-1

Sunshine Water Service Company  
 Summary of Net Operating Income Adjustments  
 Water Operations  
 Test Year Ending December 31, 2023

Exhibit RCS-2  
 Schedule C.1  
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Line No.	Description	Miscellaneous	Revenue RAF
		Revenues C-21	Factors Impact from Revenue Adjustments C-22
1	OPERATING REVENUES	\$ 37,763	
2	Operation & Maintenance		
3	Depreciation, net of CIAC Amortization		
4	Amortization		
5	Taxes Other Than Income		\$ 1,699
6	PRE-TAX OPERATING EXPENSES	\$ -	\$ 1,699
7	PRE-TAX OPERATING INCOME	\$ 37,763	\$ (1,699)
8	Federal Income Taxes	\$ 7,494	\$ (337)
9	State Income Taxes	\$ 2,077	\$ (93)
10	Total Income Taxes	\$ 9,571	\$ (431)
11	TOTAL OPERATING EXPENSES	\$ 9,571	\$ 1,269
12	OPERATING INCOME	\$ 28,192	\$ (1,269)

Notes and Source

Line 8: Federal Income Tax Rate*	21.00%
Line 9: State Income Tax Rate*	5.500%

\*See Schedule A-1

Sunshine Water Service Company  
Summary of Net Operating Income Adjustments  
Wastewater Operations  
Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule C.1  
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Line No.	Description	OPC Adjustments	Payment Convenience Processing Fees C-1	FL DEP Penalty Accrual Inadvertently Included as an Expense C-2	Directors and Officers Insurance C-3	Florida Foundation and Donation Chambers of Commerce Dues C-4
1	OPERATING REVENUES	\$ 108,182				
2	Operation & Maintenance	\$ (677,062)	\$ (186,418)	\$ (153,584)	\$ (10,790)	\$ (7,067)
3	Depreciation, net of CIAC Amortization	\$ (330,459)				
4	Amortization	\$ -				
5	Taxes Other Than Income	\$ 4,868				
6	PRE-TAX OPERATING EXPENSES	\$ (1,002,653)	\$ (186,418)	\$ (153,584)	\$ (10,790)	\$ (7,067)
7	PRE-TAX OPERATING INCOME	\$ 1,110,834	\$ 186,418	\$ 153,584	\$ 10,790	\$ 7,067
8	Federal Income Taxes	\$ 101,411	\$ 36,995	\$ 30,479	\$ 2,141	\$ 1,402
9	State Income Taxes	\$ 28,106	\$ 10,253	\$ 8,447	\$ 593	\$ 389
10	Total Income Taxes	\$ 129,517	\$ 47,248	\$ 38,926	\$ 2,735	\$ 1,791
11	TOTAL OPERATING EXPENSES	\$ (873,135)	\$ (139,170)	\$ (114,658)	\$ (8,055)	\$ (5,276)
12	OPERATING INCOME	\$ 981,317	\$ 139,170	\$ 114,658	\$ 8,055	\$ 5,276

Notes and Source

Line 8: Federal Income Tax Rate*	21.000%
Line 9: State Income Tax Rate*	5.500%
*See Schedule A-1	

Sunshine Water Service Company  
Summary of Net Operating Income Adjustments  
Wastewater Operations  
Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule C.1  
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Line No.	Description	Depreciation	Depreciation	AMI Meter	Interest	Wekiva Legal
		Expense Related to AMI Meter Installation Project C-5	Expense Related to Reversing Meter Retirements C-6	Installation Project Cellular Services C-7	Synchronization C-8	Proceeding C-9
1	OPERATING REVENUES					
2	Operation & Maintenance					\$ (210,838)
3	Depreciation, net of CIAC Amortization					
4	Amortization					
5	Taxes Other Than Income					
6	PRE-TAX OPERATING EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ (210,838)
7	PRE-TAX OPERATING INCOME	\$ -	\$ -	\$ -	\$ -	\$ 210,838
8	Federal Income Taxes	\$ -	\$ -	\$ -	\$ (119,034)	\$ 41,841
9	State Income Taxes	\$ -	\$ -	\$ -	\$ (32,990)	\$ 11,596
10	Total Income Taxes	\$ -	\$ -	\$ -	\$ (152,024)	\$ 53,437
11	TOTAL OPERATING EXPENSES	\$ -	\$ -	\$ -	\$ (152,024)	\$ (157,401)
12	OPERATING INCOME	\$ -	\$ -	\$ -	\$ 152,024	\$ 157,401

Notes and Source

Line 8: Federal Income Tax Rate*	21.000%
Line 9: State Income Tax Rate*	5.500%
*See Schedule A-1	

Line No.	Description	Retired Executive				Lobbying Portion of
		Lamelza Case Legal Expenses C-10	Benefits Case Legal Expenses C-11	PFAS Case Legal Expenses C-12	Charitable Contributions C-13	Senior VP Salary Responsible for Legislative Affairs C-14
1	OPERATING REVENUES					
2	Operation & Maintenance	\$ (3,336)	\$ (4,436)	\$ (101)	\$ (9,753)	\$ (7,725)
3	Depreciation, net of CIAC Amortization					
4	Amortization					
5	Taxes Other Than Income					
6	PRE-TAX OPERATING EXPENSES	\$ (3,336)	\$ (4,436)	\$ (101)	\$ (9,753)	\$ (7,725)
7	PRE-TAX OPERATING INCOME	\$ 3,336	\$ 4,436	\$ 101	\$ 9,753	\$ 7,725
8	Federal Income Taxes	\$ 662	\$ 880	\$ 20	\$ 1,936	\$ 1,533
9	State Income Taxes	\$ 183	\$ 244	\$ 6	\$ 536	\$ 425
10	Total Income Taxes	\$ 845	\$ 1,124	\$ 26	\$ 2,472	\$ 1,958
11	TOTAL OPERATING EXPENSES	\$ (2,490)	\$ (3,312)	\$ (75)	\$ (7,281)	\$ (5,767)
12	OPERATING INCOME	\$ 2,490	\$ 3,312	\$ 75	\$ 7,281	\$ 5,767

Notes and Source

Line 8: Federal Income Tax Rate\* 21.000%

Line 9: State Income Tax Rate\* 5.500%

\*See Schedule A-1

Sunshine Water Service Company  
Summary of Net Operating Income Adjustments  
Wastewater Operations  
Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule C.1  
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Line No.	Description	Depreciation	Consolidation		Sewer	Annualized	Wastewater
		Expense - Test	of Board of	Weather and	Maintenance	Wastewater	Wastewater
		Year	Directors Fees	Hurricane Costs	Repairs	Utility	Utility Reuse
		Annualization				Revenues	Revenues
		Adjustments					
		C-15	C-16	C-17	C-18	C-19	C-20
1	OPERATING REVENUES					\$ 47,433	\$ 25,639
2	Operation & Maintenance		\$ (28,120)	\$ (25,014)	\$ (29,879)		
3	Depreciation, net of CIAC Amortization	\$ (330,459)					
4	Amortization						
5	Taxes Other Than Income						
6	PRE-TAX OPERATING EXPENSES	\$ (330,459)	\$ (28,120)	\$ (25,014)	\$ (29,879)	\$ -	\$ -
7	PRE-TAX OPERATING INCOME	\$ 330,459	\$ 28,120	\$ 25,014	\$ 29,879	\$ 47,433	\$ 25,639
8	Federal Income Taxes	\$ 65,580	\$ 5,580	\$ 4,964	\$ 5,929	\$ 9,413	\$ 5,088
9	State Income Taxes	\$ 18,175	\$ 1,547	\$ 1,376	\$ 1,643	\$ 2,609	\$ 1,410
10	Total Income Taxes	\$ 83,755	\$ 7,127	\$ 6,340	\$ 7,573	\$ 12,022	\$ 6,498
11	TOTAL OPERATING EXPENSES	\$ (246,704)	\$ (20,993)	\$ (18,675)	\$ (22,306)	\$ 12,022	\$ 6,498
12	OPERATING INCOME	\$ 246,704	\$ 20,993	\$ 18,675	\$ 22,306	\$ 35,411	\$ 19,141

Notes and Source

Line 8: Federal Income Tax Rate\* 21.000%

Line 9: State Income Tax Rate\* 5.500%

\*See Schedule A-1



Line No.	Description	Revenue RAF Factors Impact	
		Miscellaneous Revenues C-21	from Revenue Adjustments C-22
1	OPERATING REVENUES	\$ 35,110	
2	Operation & Maintenance		
3	Depreciation, net of CIAC Amortization		
4	Amortization		
5	Taxes Other Than Income		\$ 4,868
6	PRE-TAX OPERATING EXPENSES	\$ -	\$ 4,868
7	PRE-TAX OPERATING INCOME	\$ 35,110	\$ (4,868)
8	Federal Income Taxes	\$ 6,968	\$ (966)
9	State Income Taxes	\$ 1,931	\$ (268)
10	Total Income Taxes	\$ 8,899	\$ (1,234)
11	TOTAL OPERATING EXPENSES	\$ 8,899	\$ 3,634
12	OPERATING INCOME	\$ 26,211	\$ (3,634)

Notes and Source

Line 8: Federal Income Tax Rate\* 21.000%

Line 9: State Income Tax Rate\* 5.500%

\*See Schedule A-1

Test Year Ending December 31, 2023

Line No.	Description	Company Adjusted Amount (A)	Specific Adjustments (B)	Subtotal Adjusted Capital (C)	Prorata Adjustments (D)	Adjusted Amount (E)	Capital Structure Ratio (F)	Cost Rate (G)	Weighted Cost (F) x (G) (H)
<b>I. Per Company</b>									
1	Long Term Debt	\$ 67,477,113				\$ 67,477,113	36.51%	4.92%	1.796%
2	Long Term Debt - Variable	\$ 14,724,805				\$ 14,724,805	7.97%	7.51%	0.599%
3	Short Term Debt	\$ 3,993,756				\$ 3,993,756	2.16%	8.25%	0.178%
4	Preferred Stock	\$ -				\$ -	0.00%	0.00%	0.000%
5	Common Equity	\$ 87,445,893				\$ 87,445,893	47.32%	10.36%	4.902%
6	Customer Deposits	\$ 319,453				\$ 319,453	0.17%	2.00%	0.003%
7	Accum. Deferred ITC's	\$ 61,653				\$ 61,653	0.03%	0.00%	0.000%
8	Accumulated Deferred Income Tax	\$ 5,822,833				\$ 5,822,833	3.15%	0.00%	0.000%
9	Other Deferred Tax Liability - TCJA	\$ 4,969,273				\$ 4,969,273	2.69%	0.00%	0.000%
10	Total	<u>\$ 184,814,779</u>				<u>\$ 184,814,779</u>	<u>100.00%</u>		<u>7.478%</u>
11	Weighted Cost of Debt							L1 + L3 + L6	<u>1.98%</u>
<b>II. Per OPC</b>									
12	Long Term Debt	\$ 67,477,113			\$ (7,164,602)	\$ 60,312,511	36.25%	4.92%	1.784%
13	Long Term Debt - Variable	\$ 14,724,805			\$ (1,563,454)	\$ 13,161,351	7.91%	7.51%	0.594%
14	Short Term Debt	\$ 3,993,756			\$ (424,050)	\$ 3,569,706	2.15%	8.25%	0.177%
15	Preferred Stock	\$ -					0.00%	0.00%	0.000%
16	Common Equity	\$ 87,445,893			\$ (9,284,852)	\$ 78,161,041	46.98%	<b>10.35%</b>	4.862%
17	Customer Deposits	\$ 319,453				\$ 319,453	0.19%	2.00%	0.004%
18	Accum. Deferred ITC's	\$ 61,653				\$ 61,653	0.04%	0.00%	0.000%
19	Accumulated Deferred Income Tax	\$ 5,822,833				\$ 5,822,833	3.50%	0.00%	0.000%
20	Other Deferred Tax Liability - TCJA	\$ 4,969,273				\$ 4,969,273	2.99%	0.00%	0.000%
21	Total	<u>\$ 184,814,779</u>			<u>\$ (18,436,958)</u>	<u>\$ 166,377,821</u>	<u>100.00%</u>		<u>7.421%</u>
22	Water Utility Rate Base	Sch B, page 1			\$ (18,818,452)	\$ 64,423,284			
23	Wastewater Utility Rate Base	Sch B, page 2			\$ 381,494	\$ 101,954,536			
24	Difference				<u>\$ (18,436,958)</u>	<u>\$ 166,377,821</u>		Line 21 - Line 10	<u>-0.06%</u>
25	Weighted Cost of Debt							L12 + L13 + L14 + L16	<u>2.56%</u>

Notes

Lines 1-11: Schedule D-1 from the Company's filing  
Lines 12-23: Col. B: Adjusted to equal rate base

Sum of LTD, STD and Common Equity \$ 173,641,567

Sunshine Water Service Company  
 AMI Meter Installation Project

Test Year Ending December 31, 2023

Exhibit RCS-2  
 Schedule B-1  
 Docket No. 20240068-WS  
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Line No.	Description	Per Company (A)	Per OPC (B)	Adjustment (C)
1	Adjustment to Remove AMI Meter Installation Project from Plant in Service	\$ 20,071,423	\$ -	\$ (20,071,423)
2	Adjustment to Remove Related AMI Meter Installation Project Accumulated Depreciation	\$ (1,003,571)	\$ -	\$ 1,003,571
3	Total Adjustment to Rate Base for Removal of AMI Meter Installation Project	\$ 19,067,852	\$ -	\$ (19,067,852)

Notes and Source

Line 1: Company MFR Schedule A-3 - REVISED, page 1, line 28

Line 2: Company MFR Schedule A-3 - REVISED, page 3, line 51

Sunshine Water Service Company  
Reverse Meter Retirements

Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule B-2  
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Page 1 of 1

Line No.	Description	Per Company (A)	Per OPC (B)	Adjustment (C)
1	Adjustment to Reverse Meter Retirements	\$ (496,885)	\$ -	\$ 496,885
2	Adjustment to Accumulated Depreciation Related to Reversing Meter Retirements	\$ 496,885	\$ -	\$ (496,885)
3	Total Adjustment to Rate Base for Reversing Meter Retirements	\$ -	\$ -	\$ -

Notes and Source

Line 1: Company MFR Schedule A-3 - REVISED, page 1, line 44

Line 2: Company MFR Schedule A-3 - REVISED, page 4, line 6

Line No.	Description	Dec-22 (A)	Jan-23 (B)	Feb-23 (C)	Mar-23 (D)	Apr-23 (E)	May-23 (F)	Jun-23 (G)	Jul-23 (H)	Aug-23 (I)	Sep-23 (J)	Oct-23 (K)	Nov-23 (L)	Dec-23 (M)	13 Month Average Bal. (N)
1	Accrued Revenues - Per Company	\$ 509,541	\$ 439,284	\$ 511,300	\$ 399,065	\$ 533,097	\$ 435,742	\$ 495,222	\$ 394,719	\$ 497,588	\$ 421,707	\$ 479,503	\$ 398,111	\$ 727,331	\$ 480,170
2	Accrued Revenues - Per OPC	\$ -	\$ 439,284	\$ 511,300	\$ 399,065	\$ 533,097	\$ 435,742	\$ 495,222	\$ 394,719	\$ 497,588	\$ 421,707	\$ 479,503	\$ 398,111	\$ 727,331	\$ 440,974
3	Accrued Revenues - Total Adjustment														<u>\$ (39,195)</u>
4	Water Allocation Factor														43.58%
5	Accrued Revenues Adjustment - Allocated to Water														<u>\$ (17,080)</u>
6	Wastewater Allocation Factor														56.42%
7	Accrued Revenues Adjustment - Allocated to Wastewater														<u>\$ (22,116)</u>

Notes and Source

Line 1: Company MFR Schedule A-18, page 2, line 12

Line 2: Sunshine Water 2023 Annual Report, page F-1(a)

Lines 4 and 7:

	Water	Sewer
Allocation Based on Revenues - See Schedule C		
Utility Revenue	\$22,958,281	\$29,727,258
Total Company Revenue	<u>\$52,685,539</u>	<u>\$52,685,539</u>
Allocation Factor	<u>43.58%</u>	<u>56.42%</u>

Line No.	Description	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	13 Month Average Bal.
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)
1	Miscellaneous Deferred Debits - Per Company	\$ 3,605,711	\$ 3,722,248	\$ 3,859,087	\$ 3,788,491	\$ 3,738,367	\$ 3,670,297	\$ 3,594,605	\$ 3,530,765	\$ 3,480,252	\$ 3,479,483	\$ 3,421,151	\$ 3,368,346	\$ 3,302,949	\$ 3,581,673
2	Miscellaneous Deferred Debits - Per OPC	\$ 2,253,551	\$ 3,722,248	\$ 3,859,087	\$ 3,788,491	\$ 3,738,367	\$ 3,670,297	\$ 3,594,605	\$ 3,530,765	\$ 3,480,252	\$ 3,479,483	\$ 3,421,151	\$ 3,368,346	\$ 3,302,949	\$ 3,477,661
3	Miscellaneous Deferred Debits - Total Adjustmen														<u>\$ (104,012)</u>
4	Water Allocation Factor														51.82%
5	Miscellaneous Deferred Debits Adjustment - Allocated to Wate														<u>\$ (53,896)</u>
6	Wastewater Allocation Factor														48.18%
7	Miscellaneous Deferred Debits Adjustment - Allocated to Wastewate														<u>\$ (50,116)</u>

Notes and Source

Line 1: Company MFR Schedule A-18, page 2, line 2i

Line 2: Sunshine Water 2023 Annual Report, page F-1(b)

Lines 4 and 7: Per "SWS- MFRs 12-31-23\_Deficiency correction 7-31-2024" Excel file, "2023 ERC" tab

Allocation Based on ERC	Water	Sewer
Utility ERC	\$ 37,923	\$ 35,264
Total Company ERC	\$ 73,187	\$ 73,187
Allocation Factor	51.82%	48.18%

Sunshine Water Service Company  
 Rate Base Impact of Test Year Annualization Adjustments

Test Year Ending December 31, 2023

Exhibit RCS-2  
 Schedule B-5  
 Docket No. 20240068-WS  
 Page 1 of 1

Line No.	Description	Per Company (A)	Per OPC (B)	Adjustment (C)
1	Adjustment to Test Year Annualization Adjustments - Water Operations	\$ (187,796)	\$ -	\$ 187,796
2	Adjustment to Test Year Annualization Adjustments - Wastewater Operations	\$ (330,459)	\$ -	\$ 330,459
3	Total Adjustment to Test Year Annualization Adjustments	\$ (518,255)	\$ -	\$ 518,255

Notes and Source

Col. A: Company MFR Schedule A-3 - REVISED, page 3, line 43

Sunshine Water Service Company  
Miscellaneous Deferred Debits - Impact of Expense Adjustments

Exhibit RCS-2  
Schedule B-6  
Docket No. 20240068-WS  
Page 1 of 1

Test Year Ending December 31, 2023

Line No.	Description	Total Test Year Amount Incurred (A)	Total O & M Expense Adjustment (B)	Corresponding Misc. Def. Debits WCA Adjustment (C)	Water 51.82% Allocation (D)	Wastewater 48.18% Allocation (E)
1	Wekiva Legal Proceeding	\$ 263,548	\$ (52,710)	\$ 194,620	\$ 100,852	\$ 93,768
2	Lamelza Case Legal Expenses	\$ 6,933	\$ (1,387)	\$ 5,120	\$ 2,653	\$ 2,467
3	Benefits Case Legal Expenses	\$ 9,219	\$ (1,844)	\$ 6,808	\$ 3,528	\$ 3,280
4	PFAS Case Legal Expenses	\$ 1,769	\$ (354)	\$ 1,306	\$ 677	\$ 629
5	Weather and Hurricane Costs	\$ 64,990	\$ (12,998)	\$ 47,993	\$ 24,870	\$ 23,123
6	Total	<u>\$ 346,459</u>	<u>\$ (69,292)</u>	<u>\$ 255,846</u>	<u>\$ 132,580</u>	<u>\$ 123,267</u>

Notes and Source:

Schedules C-9 through C-12 and C-17



Sunshine Water Service Company  
 Payment Convenience Processing Fees

Test Year Ending December 31, 2023

Exhibit RCS-2  
 Schedule C-1  
 Docket No. 20240068-WS  
 Page 1 of 1

Line No.	Description	Per Company (A)	Per OPC (B)	Adjustment (C)
1	Credit Card Processing Fees - Water	\$ 200,501	\$ -	\$ (200,501)
2	Credit Card Processing Fees - Wastewater	\$ 186,418	\$ -	\$ (186,418)
3	Credit Card Processing Fees - Total	<u>\$ 386,919</u>	<u>\$ -</u>	<u>\$ (386,919)</u>

Notes and Source

Col. A: Company MFR Schedule B-3 - REVISED, page 2, page 44

Line No.	Description	Per Company (A)	Per OPC (B)	Adjustment (C)
1	Adjustment to Remove FL DEP Penalty Accrual that was Inadvertantly Included as an Expense for Water Operations	\$ 165,188	\$ -	\$ (165,188)
2	Adjustment to Remove FL DEP Penalty Accrual that was Inadvertantly Included as an Expense for Wastewater Operations	\$ 153,584	\$ -	\$ (153,584)
3	Total Adjustment to Remove FL DEP Penalty Accrual that was Inadvertantly Included as an Expense	\$ 318,772	\$ -	\$ (318,772)

Notes and Source

Col. A, Line 1: Company Response to Staff ROG 1

Col. A, Line 2: Company Response to Staff ROG 2

Sunshine Water Service Company  
 Directors and Officers Insurance

Test Year Ending December 31, 2023

Exhibit RCS-2  
 Schedule C-3  
 Docket No. 20240068-WS  
 Page 1 of 1

Line No.	Description	Per Company (A)	Per OPC (B)	Adjustment (C)
1	Adjustment to Remove 50% of D&O Insurance	\$ 44,853	\$ 22,426	\$ (22,426)
2	Water Allocation Factor			51.89%
3	Adjustment to Remove 50% of D&O Insurance - Water			\$ (11,637)
4	Wastewater Allocation Factor			48.11%
5	Adjustment to Remove 50% of D&O Insurance - Wastewater			\$ (10,790)

Notes and Source

Col. A: Company response to OPC ROG 6  
 Lines 2 and 4: Company MFR Schedule B-12, page 13

Line No.	Description	Per Company (A)	Per OPC (B)	Adjustment (C)
1	Florida Chamber Foundation, Inc. (a 501(c)(3) Charitable Organization)	\$ 10,000	\$ -	\$ (10,000)
2	Florida Chamber of Commerce, Inc. (a 501(c)(6) Organization)	\$ 3,000	\$ -	\$ (3,000)
3	Seminole County Regional Chamber (a 501(c)(6) Organization)	\$ 1,200	\$ -	\$ (1,200)
4	South Lake Chamber of Commerce (a 501(c)(6) Organization)	\$ 489	\$ -	\$ (489)
5	Adjustment to Remove Chamber of Commerce Dues	<u>\$ 14,689</u>	<u>\$ -</u>	<u>\$ (14,689)</u>
6	Water Allocation Factor			<u>51.89%</u>
7	Adjustment to Remove Chamber of Commerce Dues - Water			<u>\$ (7,622)</u>
8	Wastewater Allocation Factor			<u>48.11%</u>
9	Adjustment to Remove Chamber of Commerce Dues - Wastewater			<u>\$ (7,067)</u>

Notes and Source

Col. A: Company's response to OPC ROG 8  
 Lines 2 and 4: Company MFR Schedule B-12, page 13

Sunshine Water Service Company  
 Depreciation Expense Related to AMI Meter Installation Project

Test Year Ending December 31, 2023

Exhibit RCS-2  
 Schedule C-5  
 Docket No. 20240068-WS  
 Page 1 of 1

Line No.	Description	Per Company (A)	Per OPC (B)	Adjustment (C)
1	Adjustment to Remove Depeciation Expense Related to AMI Meter Installation Project	\$ 1,003,571	\$ -	\$ (1,003,571)

Notes and Source

Col. A: Company MFR Schedule B-3 - REVISED, page 5, line 7

Sunshine Water Service Company  
 Depreciation Expense Related to Reversing Meter Retirements

Test Year Ending December 31, 2023

Exhibit RCS-2  
 Schedule C-6  
 Docket No. 20240068-WS  
 Page 1 of 1

Line No.	Description	Per Company (A)	Per OPC (B)	Adjustment (C)
1	Adjustment to Add Back Depreciation Expense Related to Reversing Meter Retirements	\$ (24,844)	\$ -	\$ 24,844

Notes and Source

Col. A: Company MFR Schedule B-3 - REVISED, page 5, line 23

Sunshine Water Service Company  
AMI Meter Installation Project - Cellular Services

Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule C-7  
Docket No. 20240068-WS  
Page 1 of 1

<u>Line</u> <u>No.</u>	<u>Description</u>	<u>Per Company</u> <u>(A)</u>	<u>Per OPC</u> <u>(B)</u>	<u>Adjustment</u> <u>(C)</u>
1	Adjustment to Remove AMI Meter Installation Project - Cellular Services	<u>\$ 45,080</u>	<u>\$ -</u>	<u>\$ (45,080)</u>

Notes and Source

Col. A: Company MFR Schedule B-3 - REVISED, page 2, line 49

Sunshine Water Service Company  
Interest Synchronization

Exhibit RCS-2  
Schedule C-8  
Docket No. 20240068-WS  
Page 1 of 1

Test Year Ending December 31, 2023

Line No.	Description	Tax Rate	Per OPC Water (B)	Per OPC Wastewater (C)	Reference
1	Adjusted Rate Base		\$ 64,423,284	\$ 101,954,536	Schedule B
2	Weighted Cost of Debt		<u>2.5590%</u>	<u>2.5590%</u>	Schedule D
3	Interest Deduction for Tax Purposes		\$ 1,648,592	\$ 2,609,017	L1 x L2
4	Interest Deduction per Company		<u>\$ 1,646,549</u>	<u>\$ 2,009,199</u>	Note [A]
5	Increase/(Decrease) in Deductible Interest		<u>\$ 2,043</u>	<u>\$ 599,818</u>	L3 - L4
6	Increase/(Decrease) to State Income Tax Expense	5.50%	<u>\$ (112)</u>	<u>\$ (32,990)</u>	
7	Impact on Federal Taxable Income		\$ 1,930	\$ 566,828	L5 + L6
8	Increase/(Decrease) to Federal Income Tax Expense	21.00%	<u>\$ (405)</u>	<u>\$ (119,034)</u>	
9	Increase (Decrease) to Total Income Tax Expense		<u><u>\$ (518)</u></u>	<u><u>\$ (152,024)</u></u>	L6 + L8

Notes and Source

Notes [A]: Company MFR Schedule C-3:

10	Interest Deduction per Company		\$ 1,646,549	\$ 2,009,199	
11	Rate Base per Company		<u>\$ 83,241,737</u>	<u>\$ 101,573,042</u>	
12	Weighted Cost of Debt per Company		<u><u>1.98%</u></u>	<u><u>1.98%</u></u>	



Line No.	Description	Per Company (A)	Per OPC (B)	Adjustment (C)
	Outside Services Incurred in Test Year for Wekiva Legal Proceeding:			
1	The Vogel Group	\$ 42,575	\$ 42,575	
2	Carton Fields P.A.	\$ 31,830	\$ 31,830	
3	Crowe, LLP	\$ 17,304	\$ 17,304	
4	Greenberg Traurig, P.A.	\$ 53,023	\$ 53,023	
5	The Law Office of Paul M. Sisco	\$ 15,560	\$ 15,560	
6	The Vogel Group	\$ 34,000	\$ 34,000	
7	Crowe, LLP	\$ 69,256	\$ 69,256	
8	Total Expense Related to Outside Services for Wekiva Legal Proceeding	<u>\$ 263,548</u>	<u>\$ 263,548</u>	
9	Amortization Period (Years)		5	
10	Adjustment to Outside Services Expense for Wekiva Legal Proceeding	<u>\$ 263,548</u>	<u>\$ 52,710</u>	<u>\$ (210,838)</u>

Notes and Source

Col. A: Company MFR Schedule B-9 and the Company's response to OPC ROG 5

Sunshine Water Service Company  
 Lamelza Case Legal Expenses

Test Year Ending December 31, 2023

Exhibit RCS-2  
 Schedule C-10  
 Docket No. 20240068-WS  
 Page 1 of 1

Line No.	Description	Per Company (A)	Per OPC (B)	Adjustment (C)
1	Lamelza Case Legal Expenses	\$ 6,933	\$ -	\$ (6,933)
2	Water Allocation Factor	51.89%		
3	Lamelza Case Legal Expenses Allocated to Sunshine Water	\$ 3,597	\$ -	\$ (3,597)
4	Wastewater Allocation Factor	48.11%		
5	Lamelza Case Legal Expenses Allocated to Sunshine Wastewater	\$ 3,336	\$ -	\$ (3,336)

Notes and Source

Line 1: Company Response to OPC ROG 5  
 Lines 2 and 4: Company MFR Schedule B-12, page 13

Sunshine Water Service Company  
Retired Executive Benefits Case Legal Expenses

Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule C-11  
Docket No. 20240068-WS  
Page 1 of 1

Line No.	Description	Per Company (A)	Per OPC (B)	Adjustment (C)
1	Benefits Case Legal Expenses	\$ 38,931		
2	Sunshine Allocation Factor	23.68%		
3	Benefits Case Legal Expenses Allocated to Sunshine	\$ 9,220	\$ -	\$ (9,220)
4	Water Allocation Factor	51.89%		
5	Benefits Case Legal Expenses Allocated to Sunshine Water	\$ 4,784	\$ -	\$ (4,784)
6	Wastewater Allocation Factor	48.11%		
7	Benefits Case Legal Expenses Allocated to Sunshine Wastewater	\$ 4,436	\$ -	\$ (4,436)

Notes and Source

Line 1: Company Response to OPC ROG 5  
Lines 2, 4, and 6: Company MFR Schedule B-12, page 13

Sunshine Water Service Company  
 PFAS Case Legal Expenses

Test Year Ending December 31, 2023

Exhibit RCS-2  
 Schedule C-12  
 Docket No. 20240068-WS  
 Page 1 of 1

Line No.	Description	Per Company (A)	Per OPC (B)	Adjustment (C)
1	PFAS Case Legal Expenses	\$ 1,769		
2	Divide by 2	2		
3	PFAS Case Legal Expenses to be Allocated to Sunshine	\$ 885		
4	Sunshine Allocation Factor	23.68%		
5	PFAS Case Legal Expenses Allocated to Sunshine	\$ 209	\$ -	\$ (209)
6	Water Allocation Factor	51.89%		
7	PFAS Case Legal Expenses Allocated to Sunshine Water	\$ 109	\$ -	\$ (109)
8	Wastewater Allocation Factor	48.11%		
9	PFAS Case Legal Expenses Allocated to Sunshine Wastewater	\$ 101	\$ -	\$ (101)

Notes and Source

Line 1: Company Response to OPC ROG 5

Lines 4, 6, and 8: Company MFR Schedule B-12, page 13

Sunshine Water Service Company  
Charitable Contributions

Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule C-13  
Docket No. 20240068-WS  
Page 1 of 1

<u>Line</u> <u>No.</u>	<u>Description</u>	<u>Per Company</u> <u>(A)</u>	<u>Per OPC</u> <u>(B)</u>	<u>Adjustment</u> <u>(C)</u>
1	Adjustment to Remove Charitable Contributions - Water	\$ 10,490	\$ -	\$ (10,490)
2	Adjustment to Remove Charitable Contributions - Wastewater	\$ 9,753	\$ -	\$ (9,753)
3	Total Adjustment to Remove Charitable Contributions	<u>\$ 20,244</u>	<u>\$ -</u>	<u>\$ (20,244)</u>

Notes and Source

Col. A: Company response to OPC ROG 10

Sunshine Water Service Company  
Lobbying Portion of Senior VP Salary Responsible for Legislative Affairs  
Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule C-14  
Docket No. 20240068-WS  
Page 1 of 1

Line No.	Description	Adjustment (A)
1	Assumed 150K based on various confidential mid-point salary levels	\$ (150,000)
2	Total Sunshine Salary to Benefits Ratio - Note [A]	1.26
3	Total Salary and Benefits	\$ (188,930)
4	FICA Percent	1.0765
5	FICA 7.65% Only - Excluded Immaterial Amounts for FUTA & SUTA	\$ (203,383)
6	Sunshine Allocation Factor	23.68%
7	Lubertozzi Salary Allocated to Sunshine	\$ (48,168)
8	Dividing 3 "VP of Rates, Regulatory and Legislative Affairs"	3
9	Lubertozzi Salary to be Allocated between Water and Wastewater	\$ (16,056)
10	Water Allocation Factor	51.89%
11	Adjustment to Remove Lubertozzi Salary Allocated to Water	\$ (8,331)
12	Wastewater Allocation Factor	48.11%
13	Adjustment to Remove Lubertozzi Salary Allocated to Wastewater	\$ (7,725)

Notes and Source

Line 1: Based on various confidential mid-point salary levels provided in response to Staff ROG 54

Note [A]: Per Company MFR Schedules B-5 and B-6 - REVISED:

14	Account 604 - Employee Pensions & Benefits - Water	\$ 796,436
15	Account 704 - Employee Pensions & Benefits - Sewer	\$ 740,522
16	Total Account 704 - Employee Pensions and Benefits	\$ 1,536,958
17	Account 601 - Salaries & Wages - Employees - Water	\$ 3,068,554
18	Account 701 - Salaries & Wages - Employees - Sewer	\$ 2,853,420
19	Total Account 601 - Salaries & Wages - Employees	\$ 5,921,974
20	Total Sunshine Salary to Benefits Ratio (1 + L16/L19)	1.26

Lines 6, 10, and 12: Company MFR Schedule B-12, page 13

Sunshine Water Service Company  
 Depreciation Expense - Test Year Annualization Adjustments

Test Year Ending December 31, 2023

Exhibit RCS-2  
 Schedule C-15  
 Docket No. 20240068-WS  
 Page 1 of 1

Line No.	Description	Per Company (A)	Per OPC (B)	Adjustment (C)
1	Adjustment to Depreciation Expense Related to Test Year Annualization Adjustments - Water Operations	<u>\$ 187,796</u>	<u>\$ -</u>	<u>\$ (187,796)</u>
2	Adjustment to Depreciation Expense Related to Test Year Annualization Adjustments - Wastewater Operations	<u>\$ 330,459</u>	<u>\$ -</u>	<u>\$ (330,459)</u>
3	Total Adjustment to Depreciation Expense Related to Test Year Annualization Adjustments	<u>\$ 518,255</u>	<u>\$ -</u>	<u>\$ (518,255)</u>

Notes and Source

Col. A: Company MFR Schedule B-3 - REVISED, page 4, line 63

Sunshine Water Service Company  
Consolidation of Board of Directors Fees

Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule C-16  
Docket No. 20240068-WS  
Page 1 of 1

Line No.	Description	Per Company (A)	Per OPC (B)	Adjustment (C)
1	Estimated Board Fees Consolidation Savings	\$ 493,567		
2	Split Between Legacy Corix and SW Customers	50%		
3	Estimated Board Fees Consolidation Savings to be allocated to Sunshine	\$ 246,784		
4	Sunshine Allocation Factor	23.68%		
5	Savings Allocated to Sunshine	\$ 58,447	\$ -	\$ (58,447)
6	Water Allocation Factor	51.89%		
7	Savings Allocated to Water	\$ 30,327	\$ -	\$ (30,327)
8	Wastewater Allocation Factor	48.11%		
9	Savings Allocated to Wastewater	\$ 28,120	\$ -	\$ (28,120)

Notes and Source

Line 1: Company Response to Staff ROG 107

Lines 4, 6, and 8: Company MFR Schedule B-12, page 13



Sunshine Water Service Company  
Weather and Hurricane Costs

Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule C-17  
Docket No. 20240068-WS  
Page 1 of 1

Line No.	Description	Per Company (A)	Per OPC (B)	Adjustment (C)
1	Total Weather and Hurricane Costs	\$ 64,990	\$ 64,990	
2	Amortization Period (Years)		5	
3	Weather and Hurricane Costs to be Allocated	\$ 64,990	\$ 12,998	\$ (51,992)
4	Water Allocation Factor	51.89%	51.89%	
5	Weather and Hurricane Costs Allocated to Water	\$ 33,722	\$ 6,744	\$ (26,978)
6	Wastewater Allocation Factor	48.11%	48.11%	
7	Weather and Hurricane Costs Allocated to Wastewater	\$ 31,268	\$ 6,254	\$ (25,014)

Notes and Source

Line 1: Company response to Staff ROG 101a

Lines 4 and 6: Company MFR Schedule B-12, page 13

Sunshine Water Service Company  
Sewer Maintenance Repairs

Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule C-18  
Docket No. 20240068-WS  
Page 1 of 1

Line No.	Description	Per Company (A)	Per OPC (B)	Adjustment (C)
1	Adjustment to Remove Sewer Maintenance Repairs Expense related to the Wekiva WWTF Aerator Installation	<u>\$ 29,879</u>	<u>\$ -</u>	<u>\$ (29,879)</u>

Notes and Source

Col. A: Company response to Staff ROG 101a

Sunshine Water Service Company  
Annualized Wastewater Utility Revenues  
  
Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule C-19  
Docket No. 20240068-WS  
Page 1 of 1

Line No.	Description	Adjustment (A)
1	Total Annualized Wastewater Service Revenues	\$ 29,367,332
2	Total Wastewater Service Revenues Per Utility Books	<u>\$ 27,977,413</u>
3	Annualized Wastewater Revenue Adjustment	\$ 1,389,919
4	Utility's Annualized Revenue Adjustment	<u>\$ 1,342,487</u>
5	OPC Adjustment	<u><u>\$ 47,433</u></u>

Notes and Source

Line 1: Per Company MFR Schedule E-2 - REVISED, pages 4 through 8:

6	Annualized Wastewater Service Revenues - Wastewater	\$ 24,050,179
7	Annualized Wastewater Service Revenues - Terra Verde	\$ 1,506,292
8	Annualized Wastewater Service Revenues - Mid County	\$ 3,091,719
9	Annualized Wastewater Service Revenues - Cross Creek	\$ 683,637
10	Annualized Wastewater Service Revenues - DeeAnn Estates HOA	<u>\$ 35,505</u>
11	Total Annualized Wastewater Service Revenues	<u><u>\$ 29,367,332</u></u>

Line 2: Company MFR Schedule B-4, line 16

Line 4: Per Company's MFR Schedule B-3 - REVISED, page 1, lines 8 and 16:

12	Adjustment to Test Year Revenues	\$ (126,586)
13	Adjustment Required to Annualize Revenues	<u>\$ 1,469,073</u>
14	Utility's Annualized Revenue Adjustment	<u><u>\$ 1,342,487</u></u>

Line No.	Description	Amounts (A)	Reference
1	Current Reuse Residential Base Facility Charge (BFC)	\$ 10.21	Company MFR Schedule E-1 - REVISED, Page 2, Line 11
2	Current Potable Water Residential BFC	\$ 13.57	Company MFR Schedule E-1 - REVISED, Page 1, Line 2
3	Ratio of Current Reuse BFC to Current Potable Water BFC	75.24%	Line 1 / Line 2
4	Proposed Reuse Residential BFC	\$ 11.84	Company MFR Schedule E-1 - REVISED, Page 2, Line 11
5	Proposed Potable Water Residential BFC	\$ 16.63	Company MFR Schedule E-1 - REVISED, Page 1, Line 2
6	Ratio of Proposed Reuse BFC to Proposed Potable Water BFC	71.20%	Line 4 / Line 5
7	Proposed Potable Water Residential BFC	\$ 16.63	Company MFR Schedule E-1 - REVISED, Page 1, Line 2
8	Ratio of Current Reuse BFC to Current Potable Water BFC	75.24%	Line 3
9	OPC Calculated New Reuse BFC	\$ 12.51	Line 7 x Line 8
10	Proposed Reuse Residential BFC	\$ 11.84	Company MFR Schedule E-1 - REVISED, Page 2, Line 11
11	Incremental Difference of Calculated Reuse BFC & Proposed Reuse BFC	\$ 0.67	Line 9 - Line 10
12	2023 Test Year Number of Reuse Bills	10,729	Company MFR Schedule E-2 - REVISED, Page 4, Line 18
13	Incremental Reuse BFC Revenue Adjustment	<u>\$7,213</u>	Line 11 x Line 12
14	Current Reuse Residential Gallonage Charge (GC) Per 1,000 Gallons	\$ 1.92	Company MFR Schedule E-1 - REVISED, Page 2, Line 13
15	Current Potable Water Residential GC Per Kgals for Tier 1 (0-4,000 gals)	\$ 1.90	Company MFR Schedule E-1 - REVISED, Page 1, Line 14
16	Ratio of Current Reuse GC to Current Tier 1 Potable Water GC	101.05%	Line 14 / Line 15
17	Proposed Reuse Residential Gallonage Charge (GC) Per 1,000 Gallons	\$ 2.23	Company MFR Schedule E-1 - REVISED, Page 2, Line 13
18	Proposed Potable Water Residential GC Per Kgals for Tier 1 (0-4,000 gals)	\$ 2.33	Company MFR Schedule E-1 - REVISED, Page 1, Line 14
19	Ratio of Proposed Reuse GC to Proposed Tier 1 Potable Water GC	95.71%	Line 17 / Line 18
20	Proposed Potable Water Residential GC	\$ 2.33	Company MFR Schedule E-1 - REVISED, Page 1, Line 14
21	Ratio of Current Reuse GC to Current Potable Water GC	101.05%	Line 16
22	OPC Calculated New Reuse GC	\$2.35	Line 20 x Line 21
23	Proposed Reuse Residential GC	\$2.23	Company MFR Schedule E-1 - REVISED, Page 2, Line 13
24	Incremental Difference of Calculated Reuse GC & Proposed Reuse GC	\$0.12	Line 22 - Line 23
25	2023 Test Year Number of Reuse Gallons (000s)	147,966	Company MFR Schedule E-2 - REVISED, Page 4, Line 22
26	Incremental Reuse GC Revenue Adjustment	<u>\$18,426</u>	Line 24 x Line 25
27	Total Incremental Reuse BFC & GC Revenue Adjustment	<u>\$25,639</u>	Line 13 + Line 26

Notes and Source:

Company MFR Schedules E-1 - REVISED and E-2 - REVISED

Sunshine Water Service Company  
Miscellaneous Revenues

Exhibit RCS-2  
Schedule C-21  
Docket No. 20240068-WS  
Page 1 of 1

Test Year Ending December 31, 2023

Line No.	Description	Water (A)	Sewer (B)
1	Initial Connection Fee Revenue	\$ 93,469	\$ 86,903
2	Normal Reconnection Revenue	\$ 13,992	\$ 13,010
3	Late Payment Revenue	\$ 140,056	\$ 130,218
4	2023 TY Amounts	\$ 247,517	\$ 230,131
5	Composite 2020-2023 Price Index Factor	15.26%	15.26%
6	Incremental Miscellaneous Service Charge Revenue Adjustments	<u>\$37,763</u>	<u>\$35,110</u>

Notes and Source:

Lines 1-3: Company MFR Schedule E-5

Lines 5: Per Docket No. 20230005-WS, 2024 Price Index, page 2 (dated February 14, 2024):

Line No.	Description	Annual Commission Approved Index
7	2020 Commission Price Index	1.79%
8	2021 Commission Price Index	1.17%
9	2022 Commission Price Index	4.53%
10	2023 Commission Price Index	7.07%
11	Composite 2020-2023 Price Index Factor	<u>15.26%</u>

Sunshine Water Service Company  
Revenue RAF Factors Impact from Revenue Adjustments

Test Year Ending December 31, 2023

Exhibit RCS-2  
Schedule C-22  
Docket No. 20240068-WS  
Page 1 of 1

<u>Line No.</u>	<u>Description</u>	<u>Water</u> <u>(A)</u>	<u>Sewer</u> <u>(B)</u>
1	Revenue Adjustments	\$ 37,763	\$ 108,182
2	Tax Rate	4.50%	4.50%
3	Incremental Revenue RAF Adjustments	<u>\$1,699</u>	<u>\$4,868</u>

Notes and Source:

Lines 1: Schedule C