

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Application for a rate increase in Seminole County by Sanlando Utilities Corporation.) DOCKET NO. 900338-WS
) ORDER NO. 23389
) ISSUED: 8-22-90
)

The following Commissioners participated in the disposition of this matter:

THOMAS M. BEARD
 BETTY EASLEY
 GERALD L. GUNTER
 FRANK S. MESSERSMITH

ORDER SUSPENDING PROPOSED RATES
 AND GRANTING INTERIM WASTEWATER RATES

BY THE COMMISSION:

BACKGROUND

Sanlando Utilities Corporation (Sanlando or utility) is a Class A water and wastewater utility operating in Seminole County, serving 9,767 water customers and 8,716 wastewater customers. On May 23, 1990, Sanlando filed an application for a rate increase and its minimum filing requirements (MFRs). The utility was notified that there were deficiencies in the MFRs. On June 20, 1990, the utility amended its MFRs which corrected the deficiencies. June 20, 1989 was established as the official filing date.

In its application, the utility requested final rates designed to generate annual revenues of \$1,948,688 for the water system and \$2,690,477 for the wastewater system. These requested revenues exceed the projected test year revenues by \$97,814 (5.28%) for water and \$655,613 (32.22%) for wastewater on an annual basis. The test year for final rates is the projected twelve-month period ended December 31, 1991, based on a historical base year of December 31, 1989.

The utility also requested an interim increase in wastewater rates to produce annual revenues of \$2,228,504. These revenues exceed test year revenues by \$273,932 (14.3%). The test year for interim purposes is the twelve-month period ended December 31, 1989.

DOCUMENT NUMBER-DATE

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SUSPENSION OF PROPOSED RATES

Section 367.081(6), Florida Statutes, provides that the rate schedules proposed by the utility shall become effective within sixty days after filing unless the Commission issues an order withholding consent to the operation of the proposed rates requested. Further, the above-referenced statute permits the proposed rates to go into effect, under bond, within eight months after filing unless final action has been taken by the Commission.

We have reviewed the filing and found that the utility has made substantial plant additions since its records were last audited by the Commission. A detailed investigation will be necessary to analyze the additions and review other test year investments and expenses. We have considered the proposed rates, the amount of the additional revenues sought thereunder and the supporting data which has been submitted. Accordingly, we find that it is appropriate to require further amplification, explanation and substantiation of the data filed by the utility, to obtain additional and corroborative data, and to schedule public meetings, if necessary, for these purposes. This case is being processed under proposed agency action procedures; therefore, a customer meeting will be held to receive customer comments.

In consideration of the above, we find it appropriate to suspend the utility's proposed rate schedules.

INTERIM RATES

Our review of the information filed in the application indicates that, pursuant to Section 367.0822, Florida Statutes, it is appropriate, on an interim basis, to provide the utility with the opportunity to increase its annual wastewater revenues by \$182,905. Although the utility did not request an interim increase in water use, it is our standard procedure to review the water system also. Our review indicates that an interim decrease of \$97,712 is indicated for the water division. Accordingly, we find that existing water rates should be retained for the interim period, subject to refund with interest at the conclusion of the proceeding.

Our major adjustments are discussed below.

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RATE BASE: The utility's proposed rate base includes a working capital provision based upon the formula approach, or one-eighth of its operating and maintenance expenses. In the utility's last rate case, working capital was derived using the balance sheet approach, which compares actual current and deferred asset and liability accounts. In accordance with the interim statute, the working capital method should conform with the method used in the previous rate case. Using the balance sheet filed by the utility, this method yields a working capital allowance of \$444,423 and \$372,531 for water and wastewater, respectively. The working capital allowance derived from the balance sheet approach is extremely high in comparison to the amount derived from the formula approach. The difference could be attributed to the inclusion of interest-bearing, intercompany and non-utility amounts which are generally excluded in the balance sheet approach. These amounts cannot be identified by reviewing the utility's filing for interim purposes and can only be determined through further investigation. Based on the above, we believe that the balance sheet approach does not generate a reasonable allowance for working capital and that working capital should be limited to the amount generated by the formula approach.

The utility's proposed rate base also includes a separate provision for materials and supplies. We believe inclusion of this separate provision is inappropriate since the Commission's policy regarding the formula approach precludes allowance for individual current asset accounts. We will also adjust the working capital allowance to reflect a subsequently discussed adjustment to test year operating expenses. Based on the above, we find the appropriate level of working capital to be \$181,122 for the water system and \$218,872 for the wastewater system.

Our calculation of the rate base amounts are shown on Schedules Nos. 1-A and 1-B attached to this Order. The adjustments are shown on Schedule 1-C.

CAPITAL STRUCTURE: Using the simple average capital structure of the utility and the last established return on equity of 14.0 percent, we have calculated the overall rate of return for interim purposes. In calculating an interim increase, the lower end of the range of reasonableness is used to determine the cost to equity. Therefore, for the interim wastewater increase, the appropriate cost of equity is 13.0 percent. Using this cost rate, the overall rate of return for wastewater is 11.88 percent.

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To determine the amount of revenues subject to refund in cases where a utility is overearning, the higher end of the range of reasonableness is used for the cost of equity. Using the equity cost rate of 15.0 percent, the overall rate of return for the water system is calculated to be 12.52 percent.

Our calculation of the cost of capital is shown on Schedules Nos. 2-A and 2-B attached to this Order.

NET OPERATING INCOME: An adjustment to the utility's reported operating expenses for 1989, the interim test year, is appropriate to recognize a reduction to director fees in the utility's last rate case. Based upon a previously allowed \$25,000 overall provision for director fees, adjusted for inflation, a \$126,922 reduction to 1989 operating and maintenance expenses is appropriate.

The utility reported booked revenues of \$1,826,549 and \$1,949,717 for water and wastewater respectively. The utility's billing analysis, however, indicates that the total revenue is \$1,835,080 for water and \$1,954,572 for wastewater. Therefore, we have adjusted the water and wastewater revenues to reflect the billing analysis revenues in the amounts of \$8,531 for water and \$4,855 for wastewater.

REVENUE REQUIREMENT: Using the adjustments discussed above, we have calculated the water and wastewater revenue requirements so that the utility recovers test year operating expenses and 12.52% and 11.88% returns on rates base, respectively. Because there is a potential overearnings situation for the water system, we have made \$97,712 on a test year basis subject to refund as previously discussed. We further find that it is appropriate on an interim basis to increase wastewater revenues by \$182,905. Schedules showing the calculation of those figures are attached to this Order as Schedules Nos. 3-A and 3-B. The adjustments to these schedules are itemized on Schedule No. 3-C.

RATES: The interim wastewater rates are designed to allow the utility the opportunity to generate additional annual revenues of \$182,905 for the wastewater system. This results in an increase of 9.36% over existing wastewater rates when applied as an across-the-board increase to total revenue, excluding miscellaneous revenues. We find these rates to be fair, just

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and reasonable. The current, requested and approved rates are set forth below for comparison.

WASTEWATER

Monthly Rates

	<u>Current</u>	<u>Utility Requested Interim</u>	<u>Utility Requested Final</u>	<u>Commission Approved Interim</u>
<u>Residential</u>				
Base Facility Charge:				
Meter Size:				
All Meter Sizes	\$ 7.63	\$ 10.18	\$ 11.14	\$ 8.35
Gallage Charge per 1,000 G. (Maximum 10,000 G)	\$.945	\$.93	\$ 1.14	\$ 1.03
<u>General Service and Multiple Dwelling</u>				
Base Facility Charge:				
Meter Size:				
5/8"x3/4"	\$ 7.63	\$ 10.18	\$ 11.14	\$ 8.35
3/4"	11.31	15.27	16.71	12.37
1"	18.65	25.45	27.85	20.40
1-1/2"	37.01	50.90	55.70	40.48
2"	59.04	81.44	89.12	64.57
3"	117.77	162.88	178.24	128.81
4"	183.85	254.50	278.50	201.08
6"	367.41	509.00	557.00	401.85
8"	587.67	814.40	891.20	642.76
Gallage Charge per 1,000 G.	\$ 1.14	\$ 1.11	\$ 1.36	\$ 1.25

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Monthly Rates

	<u>Current</u>	<u>Utility Requested Interim</u>	<u>Utility Requested Final</u>	<u>Commission Approved Interim</u>
<u>Bulk Sales</u>				
Base Facility Charge:				
Meter Size:				
6"	\$367.41	\$509.00	\$557.00	\$401.85
8"	587.67	814.40	891.20	642.76
Gallonage Charge per 1,000 G.	\$ 1.18	\$ 1.16	\$ 1.42	\$ 1.29
(Gallonage charge based on meter readings from sewage flow meter)				
<u>Flat Rate Service</u>				
Residential				
Single Family	\$ 12.07	\$ 13.80	\$ 15.96	\$ 13.20
Multiple				
Dwelling Unit	\$ 12.07	\$ 13.80	\$ 15.96	\$ 13.20

The interim rates will be effective for meter readings on or after thirty days from the stamped approval date on the revised tariff sheets. The revised tariff sheets will be approved upon Staff's verification that the tariffs are consistent with the Commission's vote, the appropriate security has been filed with the Commission and the proposed customer notice is adequate.

SECURITY FOR REFUND: Pursuant to Section 367.082, Florida Statutes, the excess of interim rates over the previously authorized rates shall be collected under guarantee subject to refund with interest. Therefore, we hereby require the utility to provide a corporate undertaking in the amount of \$160,000 as guarantee of any potential refund of water and wastewater revenues collected under interim conditions. Also, pursuant to Rule 25-30.360(6), Florida Administrative Code, the utility shall provide a report by the 20th of each month indicating the monthly and total revenue collected subject to refund.

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Based upon the foregoing, it is

ORDERED by the Florida Public Service Commission that the proposed final rate schedules filed by Sanlando Utilities Corporation are hereby suspended. It is further

ORDERED that the request of Sanlando Utilities Corporation for an interim increase in wastewater rates is hereby approved as set forth in the body of this Order. It is further

ORDERED that the increased wastewater rates approved herein are subject to refund with interest pending the outcome of this proceeding. It is further

ORDERED that existing water rates shall still be collected until the conclusion of the case, with \$97,712 collected subject to refund with interest. It is further

ORDERED that Sanlando Utilities Corporation shall submit a corporate undertaking in the amount of \$160,000 to secure any potential refund. It is further

ORDERED that Sanlando Utilities Corporation shall submit, pursuant to Rule 25-30.360(6), Florida Administrative Code, a report by the 20th day of each month indicating the monthly and total revenues collected subject to refund. It is further

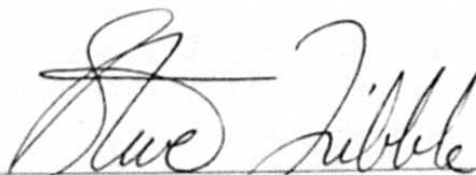
ORDERED that Sanlando Utilities Corporation shall file revised tariff pages in accordance with the provisions of this Order, as well as a proposed notice to customers, detailing the increased wastewater rates and the reasons therefor. The notices shall be submitted to the Commission for prior approval. It is further

ORDERED that the interim wastewater rates shall be effective for meter readings on or after 30 days from the stamped approval date on the revised tariff sheets. It is further

ORDERED that the revised tariff sheets will be approved upon Commission Staff's verification that the tariff sheets are consistent with the Commission's decision, the appropriate security has been filed to guarantee any potential refund and the proposed customer notices are adequate.

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By ORDER of the Florida Public Service Commission
this 22nd day of August, 1990.


STEVE TRIBBLE, Director
Division of Records and Reporting

(S E A L)

NSD

NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

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

Any party adversely affected by this order, which is preliminary, procedural or intermediate in nature, may request: 1) reconsideration within 10 days pursuant to Rule 25-22.038(2), Florida Administrative Code, if issued by a Prehearing Officer; 2) reconsideration within 15 days pursuant to Rule 25-22.060, Florida Administrative Code, if issued by the Commission; or 3) judicial review by the Florida Supreme Court, in the case of an electric, gas or telephone utility, or the First District Court of Appeal, in the case of a water or sewer utility. A motion for reconsideration shall be filed with the Director, Division of Records and Reporting, in the form prescribed by Rule 25-22.060, Florida Administrative Code. Judicial review of a preliminary, procedural or intermediate ruling or order is available if review of the

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final action will not provide an adequate remedy. Such review may be requested from the appropriate court, as described above, pursuant to Rule 9.100, Florida Rules of Appellate Procedure.

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SANLANDO UTILITIES CORPORATION
 SCHEDULE OF WATER RATE BASE
 TEST YEAR ENDED DECEMBER 31, 1989

SCHEDULE NO. 1-A
 DOCKET NO. 900338-WS

COMPONENT	TEST YEAR PER UTILITY	UTILITY ADJUSTMENTS	ADJUSTED TEST YEAR PER UTILITY	COMMISSION ADJUSTMENTS	COMMISSION ADJUSTED TEST YEAR
UTILITY PLANT IN SERVICE	\$ 10,785,598	\$ 0	\$ 10,785,598	\$ 0	\$ 10,785,598
LAND	76,174	0	76,174	0	76,174
NON-USED & USEFUL COMPONENTS	0	0	0	0	0
C.W.I.P.	1,304	(1,304)	0	0	0
C.I.A.C.	(9,776,754)	0	(9,776,754)	0	(9,776,754)
ACCUMULATED DEPRECIATION	(2,721,596)	0	(2,721,596)	0	(2,721,596)
AMORTIZATION OF C.I.A.C.	2,140,178	0	2,140,178	0	2,140,178
MATERIALS AND SUPPLIES	12,365	0	12,365	(12,365)	0
WORKING CAPITAL ALLOWANCE	189,689	0	189,689	(8,567)	181,122
RATE BASE	\$ 706,958	\$ (1,304)	\$ 705,654	\$ (20,932)	\$ 684,722

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SANLANDO UTILITIES CORPORATION
SCHEDULE OF WASTEWATER RATE BASE
TEST YEAR ENDED DECEMBER 31, 1989

SCHEDULE NO. 1-B
DOCKET NO. 900338-WS

COMPONENT	TEST YEAR PER UTILITY	UTILITY ADJUSTMENTS	ADJUSTED TEST YEAR PER UTILITY	COMMISSION ADJUSTMENTS	COMMISSION ADJUSTED TEST YEAR
UTILITY PLANT IN SERVICE	\$ 11,353,304	\$ 0	\$ 11,353,304	\$ 0	\$ 11,353,304
LAND	202,207	0	202,207	0	202,207
NON-USED & USEFUL COMPONENTS	0	0	0	0	0
C.W.I.P.	94,034	(94,034)	0	0	0
C.I.A.C.	(10,041,232)	0	(10,041,232)	0	(10,041,232)
ACCUMULATED DEPRECIATION	(3,096,033)	0	(3,096,033)	0	(3,096,033)
AMORTIZATION OF C.I.A.C.	2,764,275	0	2,764,275	0	2,764,275
MATERIALS AND SUPPLIES	602	0	602	(602)	0
WORKING CAPITAL ALLOWANCE	226,170	0	226,170	(7,298)	218,872
RATE BASE	\$ 1,503,327	\$ (94,034)	\$ 1,409,293	\$ (7,900)	\$ 1,401,393

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SANLANDO UTILITIES CORPORATION
ADJUSTMENTS TO RATE BASE
TEST YEAR ENDED DECEMBER 31, 1989

SCHEDULE NO. 1-C
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EXPLANATION	ADJUSTMENT	
	WATER	SEWER
1 MATERIALS AND SUPPLIES		
A. To remove materials and supplies from rate base.	\$ (12,365)	\$ (602)
6 WORKING CAPITAL ALLOWANCE		
A. To reflect the adjustment to O&M.	\$ (8,567)	\$ (7,298)

SANLANDO UTILITIES CORPORATION
 COST OF CAPITAL - WATER
 TEST YEAR ENDED DECEMBER 31, 1989

SCHEDULE NO. 2-A
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DESCRIPTION	ADJUSTED TEST YEAR PER UTILITY	WEIGHT	COST	WEIGHTED COST	COMMISSION		WEIGHT	COST	WEIGHTED COST
					PRO RATA ADJ TO UTILITY EXHIBIT	BALANCE PER COMMISSION			
LONG TERM DEBT	\$ 2,156,975	63.48%	11.66%	7.40%	\$ (832,610)	\$ 1,324,365	63.48%	11.66%	7.40%
SHORT TERM DEBT	0	0.00%	0.00%	0.00%	0	0	0.00%	0.00%	0.00%
CUSTOMER DEPOSITS	149,248	4.39%	8.00%	0.35%	(57,611)	91,637	4.39%	8.00%	0.35%
PREFERRED STOCK	0	0.00%	0.00%	0.00%	0	0	0.00%	0.00%	0.00%
COMMON EQUITY	1,078,931	31.76%	14.00%	4.45%	(416,476)	662,455	31.76%	15.00%	4.76%
INVESTMENT TAX CREDITS	0	0.00%	0.00%	0.00%	0	0	0.00%	0.00%	0.00%
DEFERRED INCOME TAXES	12,473	0.37%	0.00%	0.00%	(4,815)	7,658	0.37%	0.00%	0.00%
OTHER CAPITAL	0	0.00%	0.00%	0.00%	0	0	0.00%	0.00%	0.00%
TOTAL CAPITAL	\$ 3,397,627	100.00%		12.20%	\$ (1,311,512)	\$ 2,086,115	100.00%		12.52%

RANGE OF REASONABLENESS

	LOW	HIGH
EQUITY	13.00%	15.00%
OVERALL RATE OF RETURN	11.88%	12.52%

SANLANDO UTILITIES CORPORATION
 COST OF CAPITAL - WASTEWATER
 TEST YEAR ENDED DECEMBER 31, 1989

SCHEDULE NO. 2-B
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DESCRIPTION	ADJUSTED TEST YEAR PER UTILITY	WEIGHT	COST	WEIGHTED COST	STAFF PRO RATA ADJ TO UTILITY EXHIBIT	BALANCE PER STAFF	WEIGHT	COST	WEIGHTED COST
LONG TERM DEBT	\$ 2,156,975	63.48%	11.66%	7.40%	\$ (832,610)	\$ 1,324,365	63.48%	11.66%	7.40%
SHORT TERM DEBT	0	0.00%	0.00%	0.00%	0	0	0.00%	0.00%	0.00%
CUSTOMER DEPOSITS	149,248	4.39%	8.00%	0.35%	(57,611)	91,637	4.39%	8.00%	0.35%
PREFERRED STOCK	0	0.00%	0.00%	0.00%	0	0	0.00%	0.00%	0.00%
COMMON EQUITY	1,078,931	31.76%	14.00%	4.45%	(416,476)	662,455	31.76%	13.00%	4.13%
INVESTMENT TAX CREDITS	0	0.00%	0.00%	0.00%	0	0	0.00%	0.00%	0.00%
DEFERRED INCOME TAXES	12,473	0.37%	0.00%	0.00%	(4,815)	7,658	0.37%	0.00%	0.00%
OTHER CAPITAL	0	0.00%	0.00%	0.00%	0	0	0.00%	0.00%	0.00%
TOTAL CAPITAL	\$ 3,397,627	100.00%		12.20%	\$ (1,996,234)	\$ 1,401,393	100.00%		11.88%

RANGE OF REASONABLENESS

	LOW	HIGH
EQUITY	13.00%	15.00%
OVERALL RATE OF RETURN	11.88%	12.52%

SANLANDO UTILITIES CORPORATION
 STATEMENT OF WATER OPERATIONS
 TEST YEAR ENDED DECEMBER 31, 1989

SCHEDULE NO. 3-A
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DESCRIPTION	TEST YEAR PER UTILITY	UTILITY ADJUSTMENTS	UTILITY ADJUSTED TEST YEAR	COMMISSION ADJUSTMENTS	COMMISSION ADJUSTED TEST YEAR	REVENUE INCREASE OR (DECREASE)	REVENUE REQUIREMENT
1 OPERATING REVENUES	\$ 1,826,549	\$ (2,961)	\$ 1,823,588	\$ 11,492	\$ 1,835,080	\$ (97,712)	\$ 1,737,368
2							
3 OPERATING EXPENSES						-5.32%	
4							
5 OPERATION AND MAINTENANCE	\$ 1,517,509	\$ 0	\$ 1,517,509	\$ (68,538)	\$ 1,448,971	\$ 0	\$ 1,448,971
6							
7 DEPRECIATION	85,036	0	85,036	0	85,036	0	85,036
8							
9 AMORTIZATION	0	0	0	0	0	0	0
10							
11 TAXES OTHER THAN INCOME	107,696	(74)	107,622	287	107,909	(2,443)	105,466
12							
13 INCOME TAXES	38,814	(11,483)	27,331	(507)	26,824	(14,640)	12,183
14							
15							
16 TOTAL OPERATING EXPENSES	\$ 1,749,055	\$ (11,557)	\$ 1,737,498	\$ (68,758)	\$ 1,668,740	\$ (17,083)	\$ 1,651,656
17							
18							
19 OPERATING INCOME	\$ 77,494	\$ 8,596	\$ 86,090	\$ 80,250	\$ 166,340	\$ (80,629)	\$ 85,712
20							
21							
22 RATE BASE	\$ 706,958	\$	\$ 705,654	\$	\$ 684,722	\$	\$ 684,722
23							
24							
25 RATE OF RETURN	10.96%		12.20%		24.29%		12.52%
26							

SANLANDO UTILITIES CORPORATION
 STATEMENT OF WASTEWATER OPERATIONS
 TEST YEAR ENDED DECEMBER 31, 1989

SCHEDULE NO. 3-B
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DESCRIPTION	TEST YEAR PER UTILITY	UTILITY ADJUSTMENTS	UTILITY ADJUSTED TEST YEAR	COMMISSION ADJUSTMENTS	COMMISSION ADJUSTED TEST YEAR	REVENUE INCREASE OR (DECREASE)	REVENUE REQUIREMENT
1 OPERATING REVENUES	\$ 1,949,717	\$ 278,787	\$ 2,228,504	\$ (273,932)	\$ 1,954,572	\$ 182,905	\$ 2,137,477
2							
3 OPERATING EXPENSES						9.36%	
4							
5 OPERATION AND MAINTENANCE	\$ 1,809,363	0	\$ 1,809,363	\$ (58,384)	\$ 1,750,979	0	\$ 1,750,979
6							
7 DEPRECIATION	88,783	0	88,783	0	88,783	0	88,783
8							
9 AMORTIZATION	0	0	0	0	0	0	0
10							
11 TAXES OTHER THAN INCOME	101,585	6,970	108,555	(6,849)	101,706	4,573	106,279
12							
13 INCOME TAXES	(100,301)	150,170	49,869	(68,168)	(18,299)	43,234	24,935
14							
15							
16 TOTAL OPERATING EXPENSES	\$ 1,899,430	\$ 157,140	\$ 2,056,570	\$ (133,401)	\$ 1,923,169	\$ 47,806	\$ 1,970,975
17							
18							
19 OPERATING INCOME	\$ 50,287	\$ 121,647	\$ 171,934	\$ (140,531)	\$ 31,403	\$ 135,099	\$ 166,502
20							
21							
22 RATE BASE	\$ 1,503,327		\$ 1,409,293		\$ 1,401,393		\$ 1,401,393
23							
24							
25 RATE OF RETURN	3.35%		12.20%		2.24%		11.88%
26							
27							

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SANLANDO UTILITIES CORPORATION
ADJUSTMENTS TO OPERATING STATEMENT
TEST YEAR ENDED DECEMBER 31, 1989

SCHEDULE NO. 3-C
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EXPLANATION	ADJUSTMENT	
	WATER	SEWER

1 OPERATING REVENUES		
A. Adjustment to reverse utility's interim revenue provision.	\$ 2,961	\$ (278,787)
B. Adjustment to reflect annualized revenues per staff Rate Analyst.	\$ 8,531	\$ 4,855
Net Adjustment	\$ 11,492	(273,932)

2 OPERATION AND MAINTENANCE EXPENSE		
A. To adjust directors fees consistent with treatment in last rate case.	\$ (68,538)	\$ (58,384)

3 TAXES OTHER THAN INCOME		
A. Adjustment to reverse utility's provision for regulatory assessment fee on rev. adj.	\$ 74	\$ (6,970)
B. Provision for regulatory assessment fees related to adjustment to annualized revenues.	\$ 213	\$ 121
Net Adjustment	\$ 287	(6,849)

4 INCOME TAXES		
A. To reflect income taxes on adjusted test year income.	\$ (507)	\$ (68,168)

5 OPERATING REVENUES		
A. Revenue adjustment to reflect last authorized return on equity.	\$ (97,712)	\$ 182,905

6 TAXES OTHER THAN INCOME		
A. Regulatory assessment fees corresponding to interim revenue provisions.	\$ (2,443)	\$ 4,573

7 INCOME TAXES		
A. To reflect income taxes relating to interim revenue requirements.	\$ (14,640)	\$ 43,234
