

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Application for approval)	DOCKET NO. 910560-WS
of rate increase in Lee County by)	ORDER NO. 25669
TAMIAMI VILLAGE UTILITY, INC.)	ISSUED: 2/3/92
_____)	

The following Commissioners participated in the disposition of this matter:

THOMAS M. BEARD, Chairman
 SUSAN F. CLARK
 J. TERRY DEASON
 BETTY EASLEY

ORDER SUSPENDING PROPOSED RATES AND GRANTING
 INTERIM RATE INCREASE SUBJECT TO REFUND

BY THE COMMISSION:

BACKGROUND

Tamiami Village Utility, Inc., (Tamiami or utility) is a class "C" utility providing water and wastewater service to 717 residential customers in Lee County. On November 6, 1991, Tamiami petitioned this Commission for increased water and wastewater rates. With its petition, Tamiami filed deficient minimum filing requirements (MFRs). On December 3, 1991, Tamiami submitted revised MFRs which satisfied our filing requirements. Therefore, the official date of filing for the instant proceeding is December 3, 1991.

The approved test year for this proceeding is the twelve months ended July 31, 1991. Since Tamiami has requested that this case be considered at a formal administrative hearing, we have scheduled a hearing for April 29 and 30, 1991.

SUSPENSION OF PROPOSED RATES

Pursuant to Section 367.081(6), Florida Statutes, the utility may implement its proposed rates within sixty (60) days of filing unless this Commission withholds consent to those rates. From our initial review of the filing, we note that the utility proposes several pro forma adjustments to its rate bases and operating statements and proposes use of a year-end capital structure. Upon consideration of the above, we find it reasonable and necessary to require further explanation, amplification, and corroboration of the utility's filing. We therefore find it appropriate to suspend the utility's proposed rates.

DOCUMENT NUMBER-DATE

01194 FEB -3 1992

FPSC-RECORDS/REPORTING

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INTERIM RATES REQUEST

Tamiami's requested interim rates, as well as its final rates, are designed to generate annual water system revenues of \$204,045, which exceed test year revenues by \$89,996 (79.91%), and annual wastewater system revenues of \$210,491, which exceed test year revenues by \$114,831 (120.04%).

We find it appropriate to increase Tamiami's rates on an interim basis as set forth below and in the schedules attached hereto, which are by reference incorporated herein.

Rate Base

Our calculation of the appropriate rate bases are depicted on Schedule No. 1-A for the water system and Schedule No. 1-B for the wastewater system. Adjustments appear on Schedule No. 1-C. Those adjustments which are self-explanatory or which are essentially mechanical in nature are reflected on those schedules without further discussion in the body of this Order. The major adjustments are discussed below.

The utility increased its rate base by pro forma adjustments for shut-off valves and for office equipment, furniture, and fixtures. Section 367.082, Florida Statutes, does not allow a utility to make pro forma adjustments to rate base since such items do not in principle affect the achieved rate of return for interim purposes. Therefore, we have removed all pro forma adjustments in our calculation of the utility's rate base.

We established rate base for this utility in Order No. 21421, issued June 20, 1989, whereby we approved the transfer of the water and wastewater systems to Tamiami from the prior owner, Tamiami Utility Company. We included land in wastewater rate base at its \$15,000 actual purchase price, even though we estimated the value of the land at the time it was dedicated to public service was \$90,060. In its interim request, Tamiami has included \$90,060 in land in rate base. The utility protested the transfer Order because it disputed the value of land in rate base. Subsequently, by Order No. 21936, issued September 22, 1989, we acknowledged the utility's withdrawal of its protest and noted that the utility was free to raise the land value issue in any subsequent proceeding where rate base was at issue.

The utility will have that opportunity in this rate case proceeding. However, we think it inappropriate to make the

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requested adjustment in an interim rate determination. Accordingly, we have allowed in rate base \$15,000 for land.

The utility reported contributions-in-aid-of-construction (CIAC) and accumulated amortization of CIAC at year-end values. We have adjusted these accounts to reflect average values. Section 367.082(5)(a), Florida Statutes, states that the Commission must determine the difference between achieved rate of return and required rate of return using an average rate base or end-of-period rate base. We do not think it is proper to combine the two methods.

The utility calculated working capital using the formula approach. Section 367.082(5)(b)(1), Florida Statutes, states, "The achieved rate of return shall be calculated by applying appropriate adjustments consistent with those which were used in the most recent rate case of the utility" The most recent rate case involving these systems was completed before the transfer to Tamiami. In the final Order for that rate case, Order No. 13796, issued on October 22, 1984, we used the balance sheet approach to calculate working capital and found the allowance to be zero. Therefore, to be consistent with the balance sheet approach used in the last rate case, we have increased the utility's adjusted test year balances by \$7,867 and \$13,202 for the water and wastewater systems, respectively.

We find that the proper average rate bases by which to measure an interim increase are \$88,936 for the water system and \$263,547 for the wastewater system.

Cost of Capital

Our calculations of the appropriate cost of capital are depicted on Schedule No. 2-A. Our adjustments are depicted on Schedule No. 2-B. Those adjustments which are self-explanatory or which are essentially mechanical in nature are reflected on that schedule without further discussion in the body of this Order. The major adjustments are discussed below.

The utility has calculated its required rate of return to be 13.06%. We have made three adjustments to the utility's calculation. First, we have used an average capital structure rather than the year-end capital structure proposed by the utility. Second, we have adjusted the utility's proposed return on equity. Section 367.082(5)(b) 3, Florida Statutes, states that the required rate of return must be calculated using the minimum of the range of the utility's last authorized rate of return. Tamiami's 13.11%

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requested return on equity is based on the leverage graph established by Order No. 24246, issued March 18, 1991. However, the last authorized return on equity was set in Order No. 13796 as 15.90%. According to the statute, the return on equity should be 14.90%. Finally, we have added to the capital structure \$127,470 in average long-term debt at a cost rate of 10%. In its interim calculation, the utility did not include any long-term debt in the capital structure because of its use of year-end capital structure. The balance we have included is an average balance, and we have derived the 10% cost rate from the utility's 1990 annual report.

In consideration of the foregoing, we find that the utility's required rate of return for interim purposes is 12.98%.

Net Operating Income

Our calculation of net operating incomes is depicted on Schedule No. 3-A for water and Schedule No. 3-B for wastewater. Our adjustments are itemized on Schedule No. 3-C. Those adjustments which are self-explanatory or which are essentially mechanical in nature are reflected on those schedules without further discussion in the body of this Order. The major adjustments are discussed below.

The utility received a pass-through rate increase on November 18, 1991. We have therefore increased water revenues by \$15,819, the annualized amount of revenues which would be generated as a result of the pass-through increase. This adjustment is needed to show the revenues the utility's current rates will generate.

The utility's proposed interim operating statement includes the following pro forma adjustments: a \$10,016 increase in water system salaries, a \$12,858 increase in wastewater system salaries, a \$11,010 increase in rate case expense for each system, a \$40,859 increase in purchased water costs, and a \$11,438 increase in sludge removal expenses. We have removed these adjustments. As with pro forma adjustments to rate base, we do not allow pro forma adjustments to expenses for interim purposes.

Revenue Requirement

According to our calculations, Tamiami's annualized water system revenues produces an achieved overall rate of return of 14.94%, which is .72% above the 14.22% ceiling of the range of reasonableness approved in the last rate case. Due to the immateriality of the apparent overearnings, we shall not, at this time, require a refund of the excess revenues collected.

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Nonetheless, we hereby deny Tamiami's request for interim water rates.

Allowing recovery of actual operating expenses for the year ended July 31, 1991, and a 12.98% return on average rate base, we will allow an interim increase of \$49,074 (51.30%) for Tamiami's wastewater service.

Interim Rates

Although we have denied the utility's request for interim water rates, we authorize it to continue charging its current rates.

The utility's current rates, proposed interim rates, and our approved interim rates for wastewater service are shown below. The approved wastewater interim rates are designed to give Tamiami the opportunity to earn the interim wastewater system revenue requirement determined above.

WASTEWATER

	<u>Monthly Rates</u>		
	<u>Current</u>	<u>Utility Requested Interim and Final</u>	<u>Commission Approved Interim</u>
<u>Residential</u>			
Base Facility Charge			
Meter Size:			
All meter sizes	\$ 6.15	\$ 18.63	\$ 9.33
Gallage Charge			
per 1,000 G.	\$ 1.52	\$ 1.52	\$ 2.31
(Maximum 6,000 G.)			
<u>General Service</u>			
Base Facility Charge			
Meter Size:			
5/8" x 3x4"	\$ 6.15	\$ 18.63	\$ 9.33
1"	15.37	46.58	23.67
1 1/2"	30.73	93.15	46.62
2"	49.17	149.04	74.44
3"	98.34	298.08	149.18
4"	153.67	465.75	232.66
Gallage Charge			
per 1,000 G.	\$ 1.83	\$ 1.83	\$ 2.78

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The interim rates shall be effective for meters read on or after thirty days from the stamped approval date on the revised tariff sheets the utility submits. The revised tariff sheets will be approved upon our staff's verification that the tariffs are consistent with our decision herein, that the proposed notice to the customers of the approved interim increase is adequate, and that the required security has been filed.

SECURITY FOR REFUND

Pursuant to Section 367.082(2)(a), Florida Statutes, the excess of interim rates over previously authorized rates shall be collected under guarantee subject to refund with interest. We believe that a corporate undertaking in the amount of \$38,300 is sufficient to protect any potential refund of wastewater revenues collected under interim conditions. Tamiami must provide said security prior to its implementation of the interim rates approved herein. Furthermore, pursuant to Rule 25-30.360(6), Florida Administrative Code, the utility shall provide us with a report by the 20th of each month indicating the monthly and total revenues collected subject to refund.

It is, therefore

ORDERED by the Florida Public Service Commission that the rates and schedules proposed by Tamiami Village Utility, Inc., are hereby suspended in accordance with Section 367.081(6), Florida Statutes. It is further

ORDERED that the request for an interim increase in water rates by Tamiami Village Utility, Inc., is hereby denied. It is further

ORDERED that the request for an interim increase in wastewater rates by Tamiami Village Utility, Inc., is hereby granted in part, as set forth in the body of this Order. It is further

ORDERED that the difference between the interim rates granted herein and Tamiami Village Utility, Inc.'s previously authorized rates shall be collected subject to refund. It is further

ORDERED that Tamiami Village Utility, Inc., shall provide a corporate undertaking in the amount of \$38,300 as guarantee for any potential refund of interim revenues. It is further

ORDERED that prior to its implementation of the interim rates approved herein, Tamiami Village Utility, Inc., shall file and have

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approved tariff pages revised in accordance with the provisions of this Order, a proposed customer notice, and the appropriate security. It is further

ORDERED that the interim rates approved herein shall become effective for meters read on or after thirty days from the stamped approval date on the revised tariff sheets. The tariff sheets will be stamped approved upon verification that they are consistent with our decision herein, that the proposed customer notice is adequate, and that the appropriate security has been provided. It is further

ORDERED that during the time that interim rates are in effect, Tamiami Village Utility, Inc., shall pursuant to Rule 25-30.360(6), Florida Administrative Code, file a report by the twentieth (20th) day of each month indicating the monthly and total revenues collected subject to refund.

By ORDER of the Florida Public Service Commission this 3rd day of FEBRUARY, 1992.

 STEVE TRIBBLE, Director,
 Division of Records and Reporting

(S E A L)

MJF

by: Kay Flynn
 Chief, Bureau of Records

NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

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

Any party adversely affected by this order, which is preliminary, procedural or intermediate in nature, may request: 1)

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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 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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TAMIAMI VILLAGE UTILITY, INC.
SCHEDULE OF WATER RATE BASE
TEST YEAR ENDED JULY 31, 1991

SCHEDULE NO. 1-A
DOCKET NO. 910560-WS

COMPONENT	TEST YEAR PER UTILITY	UTILITY ADJUSTMENTS	ADJUSTED TEST YEAR PER UTILITY	COMMISSION ADJUSTMENTS	COMMISSION ADJUSTED TEST YEAR
1 UTILITY PLANT IN SERVICE	\$ 202,516	\$ 34,836	\$ 237,352	\$ (34,836)	202,516
2 LAND		0	0	0	0
3 NON-USED & USEFUL COMPONENTS	0	0	0	0	0
4 CONSTRUCTION WORK IN PROGRESS	0	0	0	0	0
5 ACCUMULATED DEPRECIATION	(86,420)	(1,074)	(87,494)	1,074	(86,420)
6 ACQUISITION ADJUSTMENT-NET	0	0	0	0	0
7 CIAC	(104,563)	0	(104,563)	(350)	(104,913)
8 AMORTIZATION OF CIAC	50,738	0	50,738	(2,144)	48,595
9 WORKING CAPITAL ALLOWANCE	13,017	8,274	21,291	7,867	29,158
RATE BASE	\$ 75,288	\$ 42,036	\$ 117,324	\$ (28,389)	88,936

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TAMIAMI VILLAGE UTILITY, INC.
 SCHEDULE OF WASTEWATER RATE BASE
 TEST YEAR ENDED JULY 31, 1991

SCHEDULE NO. 1-B
 DOCKET NO. 910560-WS

COMPONENT	TEST YEAR PER UTILITY	UTILITY ADJUSTMENTS	ADJUSTED TEST YEAR PER UTILITY	COMMISSION ADJUSTMENTS	COMMISSION ADJUSTED TEST YEAR
1 UTILITY PLANT IN SERVICE	\$ 562,851	\$ 8,706	\$ 571,557	\$(8,706)	562,851
2 LAND	15,000	75,060	90,060	(75,060)	15,000
3 NON-USED & USEFUL COMPONENTS	0	0	0	0	0
4 ACCUMULATED DEPRECIATION	(213,833)	(421)	(214,254)	421	(213,833)
5 ACQUISITION ADJUSTMENT -NET	0	0	0	0	0
6 CIAC	(250,907)	0	(250,907)	0	(250,907)
7 AMORTIZATION OF CIAC	125,681	0	125,681	(4,404)	121,278
8 DEBIT DEFERRED INCOME TAXES	0	0	0	0	0
9 WORKING CAPITAL ALLOWANCE	9,724	6,232	15,956	13,202	29,158
RATE BASE	\$ 248,516	\$ 89,577	\$ 338,093	\$(74,547)	263,547

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TAMIAMI VILLAGE UTILITY, INC.
ADJUSTMENTS TO RATE BASE
TEST YEAR ENDED JULY 31, 1991

SCHEDULE NO. 1-C
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EXPLANATION	WATER	WASTEWATER

(1) PLANT IN SERVICE		

To remove pro-forma adjustments.		
Office Equipment, Furniture & Fixtures	(\$2,706)	(\$2,706)
Cost to complete office	(6,000)	(6,000)
Cost of shut off valves	(26,130)	0

Total	(\$34,836)	(\$8,706)
	=====	
(2) LAND		

To remove aquisition adjustment for land.	\$0	(\$75,060)
	=====	
(3) ACCUMULATED DEPRECIATION		

To remove depreciation on pro-forma adjustments.		
Office furniture, fixtures & equipment.	\$181	\$181
Office Building	240	240
Shut off valves	653	0

Total	\$1,074	\$421
	=====	
(4) CIAC		

To adjust a year end balance to an average balance.	(\$350)	\$0
	=====	
(5) AMORTIZATION OF CIAC		

To adjust a year end balance to an average balance.	(\$2,144)	(\$4,404)
	=====	
(6) WORKING CAPITAL ALLOWANCE		

To reflect the allowance for working capital using the balance sheet method established in a previous order.	\$7,867	\$13,202
	=====	

TAMIAMI VILLAGE UTILITY, INC.
 CAPITAL STRUCTURE
 TEST YEAR ENDED JULY 31, 1991

SCHEDULE NO. 2-A
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DESCRIPTION	ADJUSTED TEST YEAR PER UTILITY	WEIGHT	COST	UTILITY WEIGHTED COST	COMMISSION RECONC. ADJ. TO UTILITY EXHIBIT	BALANCE PER COMMISSION	WEIGHT	COST	WEIGHTED COST PER COMMISSION
1 LONG TERM DEBT	\$ 0	0.00%	0.00%	0.00%	\$ 127,470	\$ 127,470	36.16%	10.00%	3.62%
2 SHORT TERM DEBT	0	0.00%	0.00%	0.00%	0	0	0.00%	0.00%	0.00%
3 CUSTOMER DEPOSITS	4,963	1.66%	8.00%	0.13%	995	5,958	1.69%	8.00%	0.14%
4 PREFERRED STOCK	0	0.00%	0.00%	0.00%	0	0	0.00%	0.00%	0.00%
5 COMMON EQUITY	292,500	97.93%	13.11%	12.84%	(74,141)	218,359	61.95%	14.90%	9.23%
6 INVESTMENT TAX CREDITS	0	0.00%	0.00%	0.00%	0	0	0.00%	0.00%	0.00%
7 DEFERRED TAXES	1,226	0.41%	20.72%	0.09%	(531)	695	0.20%	0.00%	0.00%
8 TOTAL CAPITAL	\$ 298,689	100.00%		13.06%	\$ 53,793	\$ 352,482	100.00%		12.98%

RANGE OF REASONABLENESS	LOW	HIGH
RETURN ON EQUITY	14.90%	16.90%
OVERALL RATE OF RETURN	12.98%	14.22%

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TAMIAMI VILLAGE UTILITY, INC.
 ADJUSTMENTS TO CAPITAL STRUCTURE
 TEST YEAR ENDED JULY 31, 1991

SCHEDULE NO. 2-B
 DOCKET NO. 910560-WS

DESCRIPTION	SPECIFIC ADJUSTMENT (EXPLAIN)	SPECIFIC ADJUSTMENT (EXPLAIN)	PRO RATA RECONCILE	NET ADJUSTMENT
1 LONG TERM DEBT	\$ 112,500	\$ 0	\$ 14,970	\$ 127,470
2 SHORT TERM DEBT	0		0	0
3 CUSTOMER DEPOSITS	296		700	995
4 PREFERRED STOCK	0		0	0
5 COMMON EQUITY	(99,785)	0	25,644	(74,141)
6 INVESTMENT TAX CREDITS	0		0	0
7 DEFERRED INCOME TAXES	(613)		82	(531)
8 TOTAL CAPITAL	\$ 12,398	\$ 0	\$ 41,396	\$ 53,793

TAMIAMI VILLAGE UTILITY, INC.
 STATEMENT OF WATER OPERATIONS
 TEST YEAR ENDED JULY 31, 1991

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	REVENUE REQUIREMENT
1 OPERATING REVENUES	\$ 121,802	\$ 82,243	\$ 204,045	\$ (74,177)	\$ 129,868	\$(2,265)	127,603
OPERATING EXPENSES						-1.74%	
2 OPERATION AND MAINTENANCE	104,135	66,188	170,323	(66,188)	104,135		\$ 104,135
3 DEPRECIATION	2,360	1,074	3,434	(1,074)	2,360		2,360
4 AMORTIZATION	1,369	0	1,369	0	1,369		1,369
5 TAXES OTHER THAN INCOME	5,840	4,465	10,305	(4,050)	6,255	(102)	6,153
6 INCOME TAXES	1,476	1,757	3,233	(767)	2,466	(426)	2,040
7 TOTAL OPERATING EXPENSES	\$ 115,180	\$ 73,484	\$ 188,664	\$(72,079)	\$ 116,585	\$(528)	116,057
8 OPERATING INCOME	\$ 6,622	\$ 8,759	\$ 15,381	\$(2,098)	\$ 13,283	\$(1,738)	11,546
9 RATE BASE	\$ 75,288		\$ 117,324		\$ 88,936		\$ 88,936
11 RATE OF RETURN	8.80%		13.11%		14.94%		12.98%

TAMIAMI VILLAGE UTILITY, INC.
STATEMENT OF WASTEWATER OPERATIONS
TEST YEAR ENDED JULY 31, 1991

SCHEDULE NO. 3-B
DOCKET NO. 910560-WS

DESCRIPTION	TEST YEAR PER UTILITY	UTILITY ADJUSTMENTS	UTILITY ADJUSTED TEST YEAR	COMMISSION ADJUSTMENTS	COMMISSION ADJUSTED TEST YEAR	REVENUE INCREASE	REVENUE REQUIREMENT
1 OPERATING REVENUES	\$ 94,528	\$ 115,963	\$ 210,491	\$ (114,831)	\$ 95,660	\$ 49,074	\$ 144,734
OPERATING EXPENSES						51.30%	
2 OPERATION AND MAINTENANCE	\$ 77,792	\$ 49,855	\$ 127,647	\$ (49,855)	\$ 77,792	\$	\$ 77,792
3 DEPRECIATION	13,167	421	13,588	(421)	13,167		13,167
4 AMORTIZATION	1,369	0	1,369	0	1,369		1,369
5 TAXES OTHER THAN INCOME	8,451	6,654	15,105	(5,167)	9,938	2,208	12,146
6 INCOME TAXES	(1,148)	9,606	8,458	(11,633)	(3,175)	9,221	6,046
7 TOTAL OPERATING EXPENSES	\$ 99,631	\$ 66,536	\$ 166,167	\$ (67,076)	\$ 99,091	\$ 11,429	\$ 110,520
8 OPERATING INCOME	\$ (5,103)	\$ 49,427	\$ 44,324	\$ (47,755)	\$ (3,431)	\$ 37,645	\$ 34,214
9 RATE BASE	\$ 248,516		\$ 338,093		\$ 263,547		\$ 263,547
RATE OF RETURN	-2.05%		13.11%		-1.30%		12.98%

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TAMIAMI VILLAGE UTILITY, INC.
ADJUSTMENTS TO OPERATING STATEMENTS
TEST YEAR ENDED JULY 31, 1991

SCHEDULE NO. 3-C
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EXPLANATION	WATER	WASTEWATER
(1) OPERATING REVENUES		

To remove the utility's test year revenue request.	(\$89,996)	(\$114,831)
To annualize adjustments for the test year.	15,819	0
Total	(\$74,177)	(\$114,831)
=====		
(2) OPERATION AND MAINTENANCE		

To remove pro-forma expenses.		
Salaries	(\$10,016)	(\$12,858)
Purchased water costs	(40,859)	0
Contractual services	(2,951)	(9,940)
Insurance	(125)	(125)
Rate case expense	(11,010)	(11,010)
Purchased Power	(480)	(1,037)
Miscellaneous Expense	(747)	(747)
Chemicals	0	(2,700)
Sludge Removal	0	(11,438)
Total	(\$66,188)	(\$49,855)
=====		
(3) DEPRECIATION		

To remove depreciation expense for pro-forma adjustments.		
Office equipment, furniture & fixtures.	(\$181)	(\$181)
Office building	(240)	(240)
Shut off valves	(653)	0
Total	(\$1,074)	(\$421)
=====		
(4) TAXES OTHER THAN INCOME		

To remove RAFs on the requested revenue increase.	(\$4,050)	(\$5,167)
To remove taxes on pro-forma adjustments.		
Payroll Tax on additional salaries and social security.	(764)	(910)
Conversation Utility		(331)
Increase in real estate and intangible tax.		(195)
Total	(\$4,814)	(\$6,603)
=====		

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TAMIAMI VILLAGE UTILITY, INC
 ADJUSTMENTS TO OPERATING STATEMENTS
 TEST YEAR ENDED JULY 31, 1991

SCHEDULE NO. 3-C
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EXPLANATION	WATER	WASTEWATER
-----	-----	-----
(5) OPERATING REVENUES		

To reflect the revenue requirement.	(2,265)	49,074
	=====	=====
(6) TAXES OTHER THAN INCOME		

To reflect RAFs on the revenue increase.	(102)	2,208
	=====	=====
(7) PROVISION FOR INCOME TAXES		

To reflect income taxes on the revenue requirement.	(426)	9,221
	=====	=====