

VOTE SHEET

DATE: July 18, 1995

RE: DOCKET NO. 950006-WS - Annual reestablishment of authorized range of returns on common equity for water and wastewater utilities, pursuant to Section 367.081(4) (f), F.S.

Issue 1: Recommendation that the authorized range of returns on common equity for the water and wastewater utilities should be based on the following formula:

Return on Common Equity = 9.05% + 1.131/Equity Ratio
 where the Equity Ratio = Common Equity / (Common Equity + Preferred Equity + Long-Term and Short-Term Debt)

Further, the authorized return on common equity should be limited to a maximum of 11.88% for all equity ratios of less than 40%.

APPROVED

Additionally, order will be issued as proposed agency action rather than as a final order

COMMISSIONERS ASSIGNED: Full Commission

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

[Handwritten signatures in majority column: Joe Garcia, Susan J. Clark, Jerry Dean, James A. ...]

REMARKS/DISSENTING COMMENTS:

PSC/RAR33 (5/90)

DOCUMENT NUMBER-DATE

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FPSC-RECORDS/REPORTING