

VOTE SHEET

DATE: January 21, 1997

RE: DOCKET NO. 961542-EI - Investigation of 1995 earnings of Florida Public Utilities Company - Fernandina Beach Electric Division.

Issue 1: Recommendation that the appropriate amount of rate base for determining the amount of excess earnings for 1995 is \$14,928,526.

**APPROVED**

Issue 2: Recommendation that, for measuring excess earnings, the appropriate overall rate of return is 9.19% based on a 12.60% ROE and a 13-month average capital structure for the period ending December 31, 1995.

**APPROVED**

COMMISSIONERS ASSIGNED: Full Commission

COMMISSIONERS' SIGNATURES

DISSENTING

MAJORITY

*Joe Garcia*  
*Thomas J. Clark*  
*[Signature]*  
*[Signature]*

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REMARKS/DISSENTING COMMENTS:

PSC/RAR33 (5/90)

DOCUMENT NUMBER-DATE  
00737 JAN 22 97  
FPSC-RECORDS/REPORTING

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Issue 3: Recommendation that the appropriate net operating income for determining the amount of excess earnings for 1995 is \$1,409,717.

**APPROVED**

Issue 4: Recommendation that the amount of excess earnings for 1995 is \$61,651 plus interest of \$1,855.

**APPROVED**

Issue 5: Recommendation that the total amount of 1995 excess earnings of \$63,506, including interest, should be contributed to Fernandina Beach's Storm Damage Reserve. The booking of this amount should be considered to be effective as of January 1, 1996, for ratemaking, earnings surveillance, and overearnings review purposes.

**APPROVED**

Issue 6: Recommendation that this docket be closed if no substantially affected person timely files a protest to the Commission's proposed agency action.

**APPROVED**