

FLORIDA PUBLIC SERVICE COMMISSION

VOTE SHEET

FEBRUARY 5, 2002

RE: Docket No. 011189-WS - Investigation into the authorized return on equity of Alafaya Utilities, Inc. in Seminole County; Lake Groves Utilities, Inc. in Lake County; Miles Grant Water and Sewer Co. in Martin County; and Utilities, Inc. of Longwood in Seminole County.

ISSUE 1: Should the Commission, on its own motion, conduct a limited proceeding in order to update the authorized return on equity for Alafaya, Lake Groves, Miles Grant and Longwood?

RECOMMENDATION: Yes. Each utility's authorized ROE should be updated in order to establish a more appropriate return on a going-forward basis.

DEFERRED

COMMISSIONERS ASSIGNED: Full Commission

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

REMARKS/DISSENTING COMMENTS:

DOCUMENT NUMBER-DATE

01369 FEB-5 02

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ISSUE 2: What is the appropriate ROE for Alafaya, Lake Groves, Miles Grant, and Longwood?

RECOMMENDATION: Each utility's ROE should be decreased to 11.05%, with a range of 10.05% to 12.05%, based on the current leverage formula. This recommended ROE should be effective as of the date the Commission's proposed agency action (PAA) order is final and should be applied to any future proceedings of each utility, including, but not limited to, price index rate adjustments, interim rates, and overearnings.

ISSUE 3: Should this docket be closed?

RECOMMENDATION: If no person whose interests are substantially affected by the proposed action files a protest within the 21-day protest period, the PAA order will become final upon the issuance of a consummating order, upon which the docket should be closed.