

FLORIDA PUBLIC SERVICE COMMISSION

VOTE SHEET

JULY 5, 2005

RE: Docket No. 050224-GU - Investigation into 2002 earnings of the gas division of Florida Public Utilities Company.

Issue 1: What is the appropriate amount of rate base for the Gas Division of Florida Public Utilities Company for determining the amount of excess earnings for 2002?

Recommendation: The appropriate rate base for the Gas Division for 2002 is \$48,803,860.

**APPROVED**

Issue 2: What is the appropriate overall rate of return for the Gas Division of Florida Public Utilities Company for determining the amount of excess earnings for 2002?

Recommendation: The appropriate overall rate of return for purposes of determining the amount of excess earnings for 2002 is 7.27%.

**APPROVED**

COMMISSIONERS ASSIGNED: All Commissioners

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

*Lin Edger*  
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*Gudy Bradley*  
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*Mark ...*  
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*J. Terry ...*  
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REMARKS/DISSENTING COMMENTS:

DOCUMENT NUMBER-DATE

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Issue 3: What is the appropriate net operating income for the Gas Division of Florida Public Utilities Company for determining the amount of excess earnings for 2002?

Recommendation: The appropriate net operating income for 2002 is \$3,632,014.

**APPROVED**

Issue 4: What is the amount of excess earnings for the Gas Division of Florida Public Utilities Company for 2002?

Recommendation: The total amount of excess earnings for the Gas Division is \$136,709 plus interest of \$6,254 through May 31, 2005. Interest should continue to accrue until a final determination of the disposition of the excess earnings is made.

**APPROVED**

Issue 5: What is the appropriate disposition of the 2002 excess earnings for the Gas Division of Florida Public Utilities Company?

Recommendation: The total excess earnings of \$142,963, including interest, should first be offset by the \$25,190 NTAC and TCR under-recovery true-up as authorized in Order No. PSC-05-0490-PAA-GU. The remaining \$117,773 of 2002 excess earnings should be considered as an offset to the amount of storm restoration costs that FPUC is seeking in Docket No. 041441-GU.

**APPROVED**

Issue 6: Should this docket be closed?

Recommendation: If no person whose substantial interests are affected by the proposed agency action files a protest within 21 days of the issuance of the order, this docket should be closed upon the issuance of a consummating order.