

VOTE SHEET

October 23, 2007

Docket No. 070304-EI – Petition for rate increase by Florida Public Utilities Company.

Issue 1: Should the \$5,249,895 permanent base rate increase and its associated tariff revisions requested by Florida Public Utilities Company be suspended pending a final decision in this docket?

Recommendation: Yes. The \$5,249,895 permanent base rate increase and its associated tariff revisions requested by Florida Public Utilities Company should be suspended pending a final decision in this docket.

APPROVED

Issue 2: Is FPUC's proposed 2006 interim test year rate base of \$38,057,241 appropriate?

Recommendation: Yes. FPUC's proposed 2006 interim test year rate base of \$38,057,241 is appropriate.

APPROVED

COMMISSIONERS ASSIGNED: All Commissioners

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

Neil A. Singh

Katrina J. McMurria

[Signature]

[Signature]

REMARKS/DISSENTING COMMENTS:

DOCUMENT NUMBER-DATE

09674 OCT 23 07

FPSC-COMMISSION CLERK

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(Continued from previous page)

Issue 3: Are FPUC's proposed return on equity of 10.50 percent and overall cost of capital of 7.80 percent appropriate for the purpose of determining interim rates?

Recommendation: Yes. FPUC's proposed return on equity of 10.50 percent and overall cost of capital of 7.80 percent are appropriate for purposes of determining interim rates.

APPROVED

Issue 4: Is FPUC's proposed 2006 interim test year net operating income of \$2,476,531 appropriate?

Recommendation: Yes. FPUC's proposed 2006 interim test year net operating income of \$2,476,531 is appropriate.

APPROVED

Issue 5: Is FPUC's proposed net operating income multiplier of 1.6075 appropriate?

Recommendation: Yes. The appropriate net operating income multiplier for interim rate purposes is 1.6075.

APPROVED

Issue 6: Should FPUC's requested interim rate increase of \$790,784 and percentage increase factor of 5.86 percent be granted?

Recommendation: Yes. FPUC's requested interim rate increase of \$790,784 and percentage increase factor of 5.86 percent should be granted.

APPROVED

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(Continued from previous page)

Issue 7: How should the interim revenue increase for FPUC be distributed among the rate classes?

Recommendation: The percentage increase factor approved in Issue 6 should be applied uniformly to all existing base rates and charges to derive the interim base rates and charges, as required by Rule 25-6.0435, Florida Administrative Code. The interim rates should be made effective for all meter readings made on or after thirty days from the date of the vote approving any interim increase. FPUC should also file tariff sheets for administrative approval that reflect the Commission-approved interim base rates and charges. The company should give notice to customers of the interim increase commencing with the first bill for service that reflects the increase.

APPROVED

Issue 8: What is the appropriate security to guarantee the amount collected subject to refund?

Recommendation: The appropriate security to guarantee the funds collected subject to refund is a corporate undertaking.

APPROVED

Issue 9: Should this docket be closed?

Recommendation: No. This docket should remain open to process the Company's revenue increase request.

APPROVED