BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

DIRECT TESTIMONY

OF MATTHEW DEWEY

ON BEHALF OF THE FLORIDA DIVISION OF

CHESAPEAKE UTILITIES CORPORATION

DOCKET NO. 090125-GU

Q. PLEASE STATE YOUR NAME, OCCUPATION AND BUSINESS ADDRESS.

A. My name is Matthew Dewey. I am the Director of Business Unit Accounting of the Florida Division of Chesapeake Utilities Corporation ("Florida Division" or "Company"). My business address is 909 Silver Lake Boulevard, Dover, Delaware 19904.

Q. PLEASE DESCRIBE YOUR EDUCATIONAL BACKGROUND AND RELEVANT PROFESSIONAL EXPERIENCE.

A. I received a Bachelor of Science in Accounting from Goldey-Beacom College in 1981. I joined Chesapeake in 1987 as a general ledger accountant. During my twenty two years of experience in Chesapeake's accounting department I have held the following positions: General Ledger Accounting Manager, Corporate Controller, Controller for Delmarva Propane and my current position of Director of Business Unit Accounting.

Q. WHAT ARE YOUR CURRENT RESPONSIBILITIES?

A. In my current position as Director of Business Unit Accounting, I manage the general ledger accounting for all of Chesapeake's three natural gas distribution divisions that operate in Delaware, Maryland and Florida, Eastern Shore Natural Gas, and the company's various non-regulated businesses.

Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?

A. I will sponsor certain schedules of historical and projected data presented in the MFR's, as listed on the attached Exhibit No. ___(MD-1). These schedules were all prepared under my direction, supervision, and control.

Q. HOW DID YOU DERIVE THE HISTORICAL DATA?

A. All data related to the 2008 historic base year are taken from the books and records of the Company, including the data relating to settlements of corporate costs, allocations of the business unit between regulated and non-regulated businesses and cost of capital. All of the accounting for the Company is performed at the corporate offices in Dover, Delaware and these records are kept according to the recognized accounting practices and provisions of the Uniform System of Accounts as prescribed by the Commission.

Q. PLEASE DESCRIBE HOW THE HISTORIC YEAR RATE BASE WAS CALCULATED.

A. For the historic base year, a 13 month average rate base was calculated for the period ended December 31, 2008. The historic base year also corresponds to the Company's fiscal year. MFR Schedule B-2 shows the calculation of historic base year rate base. Consistent with the Company's last rate case, net plant is defined as the sum of 1) plant in service, less common plant allocated, 2) construction work-in-progress, and 3) retirement work-in-progress, less accumulated depreciation and amortization and customer advances for construction. Adjusted net plant during the historic year was $37,742,219. An allowance for working capital, after adjustments, in the amount of $126,370, was then added to net plant to calculate total rate base. As shown on MFR Schedule B-2, the total 13 month rate base for the Company, after adjustments, was $37,868,590.

Q. PLEASE EXPLAIN THE ADJUSTMENTS TO THE HISTORIC YEAR RATE BASE.

A. The adjustments to rate base can be separated into two types: 1) adjustments required by the Commission in the Company's most recent rate case in 2000; and 2) additional adjustments made by the Company. The adjustments required by the Commission in the 2000 rate case (Order No. PSC-00-2263-FOF-GU) include the elimination of: 1) Common Plant in the amount of $613,981 and associated accumulated depreciation of $207,702; and 2) an adjustment of $8,959 from accumulated depreciation for Franchise and Consent. In addition, the Company has made an adjustment removing plant relating to two (2) Flexible Gas Service contracts in an amount of $259,136 and the related accumulated depreciation in the amount of $38,847. These amounts are detailed on Schedules B-3, B-5 and B-11.

Q. WHAT ARE THE APPROPRIATE DEPRECIATION RATES FOR THE HISTORIC BASE YEAR AND THE PROJECTED TEST YEAR?

A. In Docket No. 070322-GU, by Order No. PSC-08-0364-PAA-GU, issued June 2, 2008, the Company's present depreciation rates were approved by the

Commission. These approved rates were implemented, as directed in the Order, on January 1, 2008 and are the rates used for both the Historic Base Year and the Projected Test Year.

Q. WHAT WAS THE METHODOLOGY USED TO DETERMINE COMMON PLANT ALLOCATED TO UNREGULATED ACTIVITIES?

A. Common Plant allocations for the Historic Base Year were based on the same percentages (which were based on the ratio of unregulated activities payroll to total payroll) for each plant account, as approved in the last rate case. However, for the Projected Test Year, the Company believes that a more appropriate methodology is to base the allocation of the common plant accounts on the ratio of unregulated net plant in its central and north regions to the total of regulated and unregulated net plant in these same regions during the historic base year. The common plant accounts (vehicles, for example) being allocated to non-utility generally are utilized to perform tasks on the plant accounts that are not allocated, such as distribution mains, meters, and service lines. The Company has excluded its south region from the calculation because it does not currently have any natural gas distribution assets or customers located in this region. This ratio was used because the Company believes that it accurately represents the proportion of use for unregulated purposes for those items included in Plant accounts 375 – Structures and Improvements, 387 – Other Equipment, 389 – Land and Land Rights, 390 – Structures and Improvements, 391.1 – Data Processing Equipment, 391.2 – Office Furniture, 391.3 – Office Equipment, 392.1 – Transportation Equipment – Autos & Light Trucks, 392.2 – Transportation Equipment – Other, and 397 – Communications Equipment, as well as the related accumulated depreciation accounts.

Q. PLEASE EXPLAIN THE ADJUSTMENTS TO HISTORIC YEAR WORKING CAPITAL.

A. Three types of adjustments were made to working capital, all of which are consistent with those required by the Commission in the Company's last rate case. These are 1) cost of capital adjustments, 2) non-utility adjustments, and 3) other adjustments.

Cost of capital adjustments include the elimination of: a) Receivables From Associated Companies in the amount of $11,131,485; b) Customer Deposits in the amount of $1,553,528; c) Deferred Income Taxes – Current in the amount of ($229,893); d) Deferred Income Taxes in the amount of $4,884,994; and e) Deferred Investment Tax Credits in the amount of $162,051.

The non-utility adjustment eliminates Plant and Operating Materials and Supplies in the amount of $43,803.

The other adjustments include the following items that decrease working capital: a) Customer Accounts Receivable – Gas related to the Flexible Gas Service customers in the amount of $9,004; b) Transporter Fuel Receivable in the amount of $537,702; c) Accounts Receivable – AEP in the amount of $599,753; d) Competitive Rate Adjustment in the amount of $106,203; e) Clearing Account of $11; f) Deferred TCR in the amount of $69,388; g) Deferred Environmental Charges in the amount of $815,037; h) Deferred Rate Case Expenses of $218; i) Operational Balancing Account in the amount of $13,109; and Interest Accrued in the amount of $200,017. Interest Accrued was determined using Chesapeake's total interest expense (long-term and short-term debt) and allocating it proportionally to the Company, based on the amount of total debt in the Company's capital structure.

Accounts Payable – Marketer in the amount of $467,089, and Deferred Environmental Liabilities in the amount of $703,716 were adjustments increasing Working Capital.

Q. PLEASE DESCRIBE HOW THE HISTORIC YEAR NET OPERATING INCOME WAS CALCULATED.

A. For the historic base year, the Net Operating Income (NOI) for the 12 months ended December 31, 2008 was calculated. MFR Schedule C-3 shows the calculation of revenues of $13,153,832 for the historic base year. MFR Schedule C-5, pages 1 and 2 reflect the 2008 Operations and Maintenance (O&M) expenses of $6,853,752. Depreciation and amortization expenses of $1,910,439 are shown on Schedule C-17 and C-18. Taxes Other Than Income expenses of $1,161,232 are shown on Schedule C-30. Income Taxes (current and deferred) of $825,449 are reflected on Schedules C-20 through C-25. Certain adjustments to reduce NOI in the amount of $52,316 are reflected on Schedule C-2. As shown on Schedule C-1, the Company Adjusted Net Operating Income for the historic base year is $2,350,644.

Q. PLEASE EXPLAIN THE ADJUSTMENTS TO HISTORIC YEAR NET OPERATING INCOME AS IDENTIFIED ON MFR SCHEDULE C-2.

A. There are two types of adjustments to Net Operating Income: adjustments consistent with the Company's last rate case and other adjustments made by the Company. Revenue adjustments consistent with the last rate case include: a) eliminating Conservation Revenues in the amount of $1,064,639; b) eliminating Franchise Fees recorded as revenues of $176,642; c) adding Interest Income on Cash balances of $21,827; and d) adding Out-of-Period revenues of $7,097. Operations and Maintenance Expense adjustments consistent with the last rate case include: a) eliminating Conservation Expenses, including true-up, of $1,064,639; b) eliminating political contributions ($2,500), 15% of AGA and FNGA dues ($3,400), Company social event ($18,710) and Propane association dues ($1,649); and c) adding Out-of-Period expenses of $25,723, as detailed on Schedule C-15. Depreciation Expense adjustments consistent with the last rate case include: a) eliminating Common Plant depreciation of $43,235 per Schedule C-19; and b) eliminating amortization of Franchise & Consent of $424. Taxes Other than Income adjustments include: a) eliminating property taxes on Common Plant of $8,296; and b) eliminating Franchise Fees of $176,642.

Other adjustments include: a) eliminating Flexible Gas Service revenues of $156,600, Operating & Maintenance Expenses ($18,133), Depreciation Expenses ($10,104) and Taxes Other than Income ($4,305); and b) adding Return Check Charges in the amount of $11,225, which were inadvertently recorded on the unregulated books of the Company.

Federal and State Income Taxes were adjusted for the effects on all of the above adjustments and for interest synchronization.

Q. HAS THE COMPANY PROPERLY IDENTIFIED AND EXCLUDED FROM O & M THOSE COSTS OF ITS UNREGULATED OPERATIONS?

A. Yes. The Company records all unregulated O&M expenses on separate books and records from that of the regulated utility. The Company has performed a thorough review of all transactions and has determined that only the above adjustments are required to properly reflect the income statement of the regulated utility activities.

Q. PLEASE EXPLAIN THE OUT-OF-PERIOD ADJUSTMENTS MADE IN THE HISTORIC YEAR FOR THIS CASE.

A. Out-of-period adjustments, as shown of Schedule C-15, include: a) increased outside services in an amount of $14,610 for legal expenses originally recorded in 2007 and credited in 2008 (charged against Self-Insurance Reserve); b) eliminated a credit to advertising expense in the amount of $9,300 in 2008 for a conservation related charge; and c) increased expenses for training in an amount of $1,813 that was incurred in December 2008 but not recorded until January 2009.

Q. WHAT IS THE PROJECTED RATE CASE EXPENSE FOR THIS CASE AS SHOWN ON MFR SCHEDULE C-13?

A. Total rate case expenses are projected to be $275,000. Included in the total are expenses for: a) $43,500 for Cost of Capital consultant; b) $30,000 for Cost of Service consultant; c) $90,000 for Legal services; and d) $111,500 for Other expenses, which includes costs for testimony preparation and review, copying and other miscellaneous expenses. The Company requests a four year amortization which will result in a projected test year rate case expense of $68,750, as reflected on Schedule G-2, page 21, Account 928 – Regulatory Commission Expense. These rate case expense figures assume that the Commission processes the case as PAA and that there is no protest to the PAA Order. If the case is not completed through an unprotested PAA Order, the Company's rate case expense will increase and the Company will update its rate case expense, consistent with Commission practice.

Q. PLEASE EXPLAIN THE SOURCE OF DATA FOR THE O & M COMPOUND MULTIPLIER CALCULATION MFR SCHEDULE C-37.

A. The Company's FERC Form 2's were used to determine the number of customers at year end. From December 31, 1999 through December 31, 2008, customers increased by 4,887, or 51%. The CPI data was obtained from the Annual and Monthly Report from the US Bureau of Labor Statistics. The CPI increased from the Annual Average of 166.6 for 1999 to the Annual Average 215.3 for 2008, for an increase of over 29%.

Q. PLEASE DISCUSS THE BENCHMARK VARIANCES FOR OPERATONS & MAINTENANCE EXPENSE AS SHOWN ON MFR SCHEDULE C-34.

A. As shown on Schedule C-34, overall costs are about 23% below the benchmark projections from the last rate case to the present. In fact, all Operations and Maintenance categories are below benchmark projections. The total variance for O & M Expenses is a favorable variance of $1,700,710. Mr. Geoffroy's testimony addresses some of the reasons for the positive O & M expense variances.

Q. PLEASE EXPLAIN THE ACCOUNTING OF COSTS BETWEEN CHESAPEAKE UTILTIES CORPORATION (CUC) AND THE COMPANY.

A. Expenses are settled to the Company from CUC based on various methodologies, depending on the expense. The settlements are designed to flow costs to those departments receiving the benefits of the services and products provided. Expenses are generally settled by one of these methods: 1) direct payroll; 2) adjusted gross plant; and/or 3) number of customers. The settlement methods should reflect the relative size of the individual division that benefits from the service, since most corporate services are provided on a centralized basis do not vary with the volume of business.

For example, indirect corporate expenses and interest expense from CUC are generally settled based on the ratio of the Company's adjusted gross plant at the end of the prior year to CUC's gross plant. The total CUC gross plant for 2008 was $349,563,083. The Company's adjusted gross plant for 2008 was $55,730,616, or 15.94% of CUC's total. The percentage of these expenses allocated to the Company for 2008 was therefore approximately 15.94%.

Examples of how direct corporate expenses are settled are as follows. Human Resources and Safety costs are allocated based on the total number of employees in the Company versus the total number of CUC employees. Costs are allocated for Information Services based on the systems and equipment they support. Internal audit costs are allocated based on the audit plan for each business unit. The costs associated with conducting the audit for each business unit are charged to that business unit.

Q. HOW WAS INCOME TAX EXPENSE DETERMINED?

A. Total income tax expense consists of income taxes currently payable and deferred income taxes. The current portion of income tax expense, as shown on MFR Schedule G-2, page 35, for the projected test year, was calculated by simply multiplying the currently effective State and Federal income tax rate by the income that is currently taxable. Currently taxable income was calculated by deducting from the projected test year net operating income before taxes, the interest expense inherent in the cost of capital and adjusting for other permanent and timing differences. Deferred income tax expense was then calculated separately for timing differences that are originating and for differences that are reversing. Deferred taxes were calculated for timing differences as shown on MFG Schedule G-2, page 36.

Q. PLEASE DESCRIBE HOW THE HISTORIC YEAR COST OF CAPITAL WAS CALCULATED.

A. For the historic base year, a 13 month average cost of capital was calculated for the period ended December 31, 2008. MFR Schedule D-1 shows the calculation of the historic year cost of capital. The overall weighted Cost of Capital is 7.31% for the historic year.

Q. PLEASE EXPLAIN THE ADJUSTMENTS TO HISTORIC BASE YEAR CAPITAL PER MFR SCHEDULE D-1.

A. There are two types of adjustments made to the capital accounts, both consistent with the last rate case. First, customer deposits in the amount of $1,553,528, deferred income taxes in the net amount of $4,655,100 and ITC tax credits in the amount of $162,051 were included in the capital structure of the Company. Next, common equity in the amount of $16,369,536, long term debt in the amount of $10,004,937 and short term debt in the amount of $5,123,649, as adjusted, reflect the same ratio to the total capital of CUC as a whole.

Q. PLEASE EXPLAIN HOW COMMON EQUITY, LONG TERM DEBT AND SHORT TERM DEBT ARE ALLOCATED TO THE COMPANY.

A. The 13-month average total capital as determined from the trial balance for CUC at December 31, 2008 was $238,729,117. This consisted of $124,078,392 or 51.97% common equity, $75,831,916 or 31.76% long term debt, and $38,818,809 or 16.26% short term debt. Applying these same ratios to the Company's rate base of $37,868,590, less the customer deposits of $1,553,528, deferred income tax of $4,655,100 and ITC tax credits of $162,051 leaves a total of $31,497,910 against which the ratios are applied to calculate common equity and debt for the Company.

Q. WHAT IS THE PROJECTED TEST YEAR FOR THIS RATE CASE?

A. The projected test year is the calendar year ending December 31, 2010. The adjusted projected test year data results in matching revenues and related costs and expenses for said period. Additional information on how test year revenues, rate base and expenses were calculated is presented in the prefiled direct testimony of Mr. Geoffroy, Mr. Sylvester and the Company's other witnesses.

Q, WHAT IS THE APPROPRIATE ADJUSTED RATE BASE FOR THE PROJECTED TEST YEAR?

A. The appropriate adjusted rate base for the projected test year is $46,683,296, reflecting utility plant after the deductions for accumulated depreciation and amortization, common plant, flexible gas service net plant, amortization of Franchise & Consent plus the working capital allowance. This amount is shown on Schedule G-1, page 1. Additional information on capital additions for rate base for the projected test year is provided in the prefiled direct testimony of Mr. Taylor.

Q. WHAT IS THE APPROPRIATE AMOUNT OF OPERATING REVENUES FOR THE PROJECTED TEST YEAR?

A. The appropriate amount of operating revenue for the projected test year is $11,773,624, reflecting the gas demand forecast as sponsored by Mr. Sylvester in his testimony and the related MFR schedules. The calculation of the appropriate amount of operating revenue is included on MFR Schedule G-2, pages 10 through 13.

Q. WHAT IS THE APPROPRIATE AMOUNT OF OPERATIONS AND MAINTENANCE EXPENSES FOR THE PROJECTED TEST YEAR?

A. The Company, as reflected on Schedule G-2, pages 14 through 22, has projected the Operations and Maintenance (O&M) expenses for 2010 at $6,487,176. The Company used the 2008 adjusted O&M expenses as the basis for this projection. Each account was assigned the same trending basis as approved in the Company's last rate filing to forecast the payroll and other expenses from 2008 to 2010.

Q. PLEASE EXPLAIN THE TRENDING FACTORS ON MFR SCHEDULE G-2, PAGE 14.

A. A payroll trend rate of 3.5% was used for the Historic Base Year + 1 and the Projected Test Year. This payroll trend rate was based on the Company's estimated payroll growth. Customer growth was estimated for expense projection purposes at 0.75% for the Historic Base Year + 1 and the Projected Test Year. Inflation was estimated at 2.7% for the Historic Base Year + 1 and the Projected Test Year.

Q. DID YOU MAKE ANY ADJUSTMENTS TO THE BASIC TRENDING PROCEDURE UTILIZED TO PROJECT 2010 O&M EXPENSES?

A. Yes. Mr. Geoffroy's testimony describes two (2) adjustments for: 1) vacant positions and proposed new positions; and, 2) inclusion of costs related to the Assistant Florida Regional Manager position. Mr. Sylvester's testimony describes an adjustment related to the reduction of meter reading costs. I have earlier described the adjustment for the inclusion of the Company's projected rate case expense amortization. The final adjustment reflects the elimination of expenses incurred in 2008 related to an unconsummated acquisition in the amount of $155,382, which is reflected on Schedule G-2, page 20, Account 923 (net of an increase for the out-of-period legal expense adjustment of $14,610).

Q. WHAT IS THE APPROPRIATE AMOUNT OF NET OPERATING INCOME FOR THE PROJECTED TEST YEAR?

A. The appropriate amount of Net Operating Income for the projected test year is $1,497,585, as shown on Schedule G-2, page 1 of 36.

Q. HAVE YOU PREPARED A SCHEDULE SHOWING THE COMPANY'S CAPITAL STRUCTURE FOR THE PROJECTED TEST YEAR.

A. Yes. The information appears on Schedule G-3, page 2.

Q. HAVE YOU PREPARED THE COMPANY'S CAPITAL STRUCTURE FOR RATEMAKING PURPOSES CONSISTENT WITH THE MANNER IN WHICH IT WAS APPROVED IN THE LAST RATE CASE?

A. Yes. The components that are included in capital are consistent with the components of capital in the last rate case. Total capital for the projected test year is $46,683,296. The adjustments made to reconcile capital to rate base are also consistent with the adjustments made in the last rate case. The adjustments for common equity, long term debt, and short term debt are calculated as described earlier in this testimony regarding adjustments to historic base year capital. Additional testimony regarding cost of equity for the projected test year is in the prefiled direct testimony of Mr. Moul.

Q. WHAT DEBT TO EQUITY RATIO DID YOU EMPLOY?

A. The calculation of capital structure reflects investor sources of capital as follows: common equity – 54.11%; long term debt – 38.11%; and short term debt – 7.79%. Chesapeake Utilities Corporation has an established goal of maintaining the common equity component of the ratio between 50% and 60%.

Q. DESCRIBE THE CAPITAL STRUCTURE FOR THE PROJECTED TEST YEAR AS SHOWN ON MFR SCHEDULE G-3, PAGE 2.

A. The capital structure for the projected test year consists of common equity in the amount of $20,303,677 or 43.49%, with a cost rate of 11.5%; long term debt of

$14,299,387 or 30.63%, with a cost rate of 5.76%; short term debt of $2,922,795 or 6.26%, with a cost rate of 2.90%; customer deposits of $1,580,224 or 3.38%, with a cost rate of 6.29%; and accumulated deferred taxes and ITC tax credits in the amount of $7,454,209 and $123,004, at 15.97% and 0.26%, respectively, with a cost rate of zero for both.

Q. WHAT IS THE APPROPRIATE COST OF CAPITAL?

A. The appropriate Cost of Capital for the projected test year is 11.5% for common equity and 7.15% for the overall weighted Cost of Capital.

Q. WHAT IS THE APPROPRIATE REVENUE EXPANSION FACTOR FOR THE PROJECTED TEST YEAR?

A, The appropriate revenue expansion factor is 1.6114 as calculate on MFR Schedule G-4.

Q. WHAT IS THE APPROPRIATE REVENUE DEFICIENCY FOR THE PROJECTED TEST YEAR?

A. The appropriate Revenue Deficiency for the projected test year is calculated at $2,965,398, as reflected on MFR Schedule G-5.

Q. DOES THIS COMPLETE YOUR DIRECT TESTIMONY?

A. Yes.

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G-1 (15)	HISTORIC BASE YEAR + 1 - ALLOCATION OF COMMON PLANT
G-1 (16)	HISTORIC BASE YEAR + 1 - ALLOCATION OF COMMON PLANT - DETAIL
G-1 (17)	HISTORIC BASE YEAR + 1 - ALLOCATION OF COMMON PLANT - DETAIL (CONT.)
G-1 (18)	PROJECTED TEST YEAR - ALLOCATION OF COMMON PLANT
G-2 (1-3)	PROJECTED TEST YEAR - NOI
G-2 (4)	HISTORIC BASE YEAR + 1 - INCOME STATEMENT
G-2 (5)	PROJECTED TEST YEAR - INCOME STATEMENT
G-2 (14-22)	CALCULATION OF DISTRIBUTION AND MAINTENANCE EXPENSES
G-2 (23)	OTHER TAXES FOR THE HISTORIC BASE YEAR + 1
G-2 (24)	OTHER TAXES FOR THE PROJECTED TEST YEAR
G-2 (25)	HISTORIC BASE YEAR + 1 - DEPRECIATION AND AMORTIZATION EXPENSE
G-2 (26)	HISTORIC BASE YEAR + 1 - AMORTIZATION EXPENSE DETAIL
G-2 (27)	HISTORIC BASE YEAR + 1 - ALLOCATION OF DEPR. / AMORT. EXPENSE
G-2 (28)	PROJECTED TEST YEAR - DEPRECIATION / AMORTIZATION EXPENSE
G-2 (29)	PROJECTED TEST YEAR - AMORTIZATION EXPENSE DETAIL
G-2 (30)	PROJECTED TEST YEAR - ALLOCATION OF DEPR. / AMORT. EXPENSE
G-2 (31)	HISTORIC BASE YEAR + 1 - RECONCILIATION OF TOTAL INCOME TAX PROVISION
G-2 (32)	HISTORIC BASE YEAR + 1 - STATE AND FEDERAL INCOME TAX CALCULATION - CURRENT
G-2 (33)	HISTORIC BASE YEAR + 1 - DEFERRED INCOME TAX EXPENSE
G-2 (34)	PROJECTED TEST YEAR - RECONCILIATION OF TOTAL INCOME TAX PROVISION
G-2 (35)	PROJECTED TEST YEAR - STATE AND FEDERAL INCOME TAX CALCULATION - CURRENT
G-2 (36)	PROJECTED TEST YEAR - DEFERRED INCOME TAX EXPENSE
G-3 (1)	HISTORIC BASE YEAR + 1 - COST OF CAPITAL
G-3 (2)	PROJECTED TEST YEAR - COST OF CAPITAL
G-3 (3)	PROJECTED TEST YEAR - LONG-TERM DEBT OUTSTANDING
G-3 (4)	PROJECTED TEST YEAR - SHORT-TERM DEBT OUTSTANDING
G-3 (5)	PROJECTED TEST YEAR - PREFERRED STOCK
G-3 (6)	PROJECTED TEST YEAR - COMMON STOCK ISSUES - ANNUAL DATA
G-3 (7)	CUSTOMER DEPOSITS
G-3 (8)	FINANCING PLANS - STOCK AND BOND ISSUES
G-3 (9-11)	PROJECTED TEST YEAR - FINANCIAL INDICATORS
G-4	PROJECTED TEST YEAR - REVENUE EXPANSION FACTOR
G-5	PROJECTED TEST YEAR - REVENUE DEFICIENCY
G-6 (1-2)	PROJECTED TEST YEAR - MAJOR ASSUMPTIONS