

FLORIDA PUBLIC SERVICE COMMISSION

VOTE SHEET

November 25, 2014

Item 9

FILED NOV 25, 2014
DOCUMENT NO. 06486-14
FPSC - COMMISSION CLERK

Docket No. 140016-GU – 2014 depreciation study by Florida Public Utilities Company.

Issue 1: What are the appropriate depreciation rates?

Recommendation: Staff's recommended remaining lives, net salvage percentages, reserve percentages, and the resulting depreciation rates are contained in Attachment A of staff's memorandum dated November 13, 2014. Attachment B of staff's memorandum shows a total annual expense of \$7,197,946, which is \$60,409 less than the Company proposed expense of \$7,258,355.

APPROVED

Issue 2: What should be the implementation date for the new depreciation rates?

Recommendation: Staff recommends approval of the Company's proposed January 1, 2014 implementation date for revised depreciation rates.

APPROVED

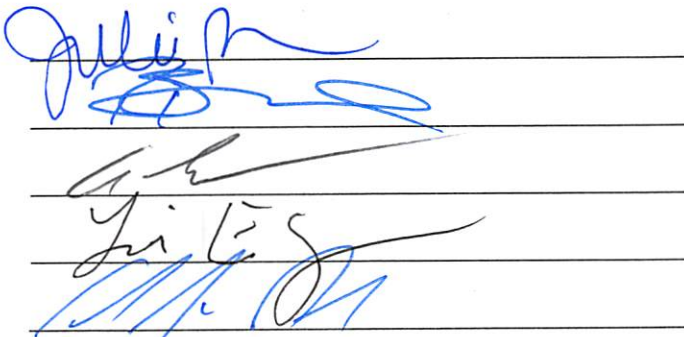
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COMMISSION
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COMMISSIONERS ASSIGNED: All Commissioners

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING



REMARKS/DISSENTING COMMENTS:

(Continued from previous page)

Issue 3: Should the Commission approve Florida Public Utilities Company's proposal to defer \$61,851 associated with consulting fees as a regulatory asset, and to amortize the asset over a five-year period beginning January 1, 2014?

Recommendation: No. The Commission should approve Florida Public Utilities Company to defer \$58,452 associated with consulting fees incurred by the Company in the development of the three depreciation studies that were subsequently consolidated. The \$58,452 should be recorded as a regulatory asset in Account 182.3, Other Regulatory Assets, and be amortized to Account 407.3, Regulatory Debits, over a five-year period beginning January 2014.

APPROVED *as modified at Commission Conference
this date.*

Issue 4: Should the current amortization of investment tax credits (ITCs) be revised to reflect the approved depreciation rates?

Recommendation: Yes. The current amortization of ITCs should be revised to match the actual recovery periods for the related property. The Company should file detailed calculations of the revised ITC amortization at the same time it files its surveillance report covering the period ending December 31, 2014.

APPROVED

Issue 5: Should this docket be closed?

Recommendation: Yes. If no person whose substantial interests are affected by the Commission's 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.

APPROVED