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BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION

In the Matter of:

DOCKET NO. 20220006-WS

Water and wastewater industry annual
reestablishment of authorized range of
return on common equity for water and
wastewater utilities pursuant to Section
367.081(4) (f), F.S.

_____ /

PROCEEDINGS: COMMISSION CONFERENCE AGENDA
ITEM NO. 3

COMMISSIONERS
PARTICIPATING: CHAIRMAN ANDREW GILES FAY
COMMISSIONER ART GRAHAM
COMMISSIONER GARY F. CLARK
COMMISSIONER MIKE LA ROSA
COMMISSIONER GABRIELLA PASSIDOMO

DATE: Tuesday, June 7, 2022

PLACE: Betty Easley Conference Center
Room 148
4075 Esplanade Way
Tallahassee, Florida

REPORTED BY: DEBRA R. KRICK
Court Reporter and
Notary Public in and for
the State of Florida at Large

PREMIER REPORTING
112 W. 5TH AVENUE
TALLAHASSEE, FLORIDA
(850) 894-0828

1 P R O C E E D I N G S

2 CHAIRMAN FAY: Next up we will take up Item
3 No. 3. Mr. Osorio, you are recognized to present
4 the item.

5 MR. OSARIO: Good morning, Commissioners. I
6 am Pablo Osorio with Commission staff.

7 Item 3 is staff's recommendation regarding the
8 annual reestablishment of the authorized range of
9 returns on equity for water and wastewater
10 utilities pursuant to Section 367.081 of the
11 Florida Statutes.

12 Staff recommends that the leverage formula be
13 updated to reflect current market conditions, and
14 be used until the leverage formula is readdressed
15 next year.

16 The results of this year's leverage formula
17 returned a range of 7.84 percent at a 100-percent
18 equity ratio to 10.45 percent at a 40-percent
19 equity ratio.

20 CHAIRMAN FAY: Great. Thank you, Mr. Osorio.
21 Commissioners, with that, you have heard the
22 item. I will entertain a motion.

23 COMMISSIONER CLARK: Move staff recommendation
24 on all items, Mr. Chairman.

25 COMMISSIONER GRAHAM: Second.

1 CHAIRMAN FAY: We have a motion and a second.
2 All that support say aye.
3 (Chorus of ayes.)
4 CHAIRMAN FAY: None opposed.
5 With that Item 3 passes.
6 Thank you, Mr. Osorio.
7 (Agenda item concluded.)

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CERTIFICATE OF REPORTER

STATE OF FLORIDA)
COUNTY OF LEON)

I, DEBRA KRICK, Court Reporter, do hereby certify that the foregoing proceeding was heard at the time and place herein stated.

IT IS FURTHER CERTIFIED that I stenographically reported the said proceedings; that the same has been transcribed under my direct supervision; and that this transcript constitutes a true transcription of my notes of said proceedings.

I FURTHER CERTIFY that I am not a relative, employee, attorney or counsel of any of the parties, nor am I a relative or employee of any of the parties' attorney or counsel connected with the action, nor am I financially interested in the action.

DATED this 20th day of June, 2022.



DEBRA R. KRICK
NOTARY PUBLIC
COMMISSION #HH31926
EXPIRES AUGUST 13, 2024