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BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION

In the Matter of:

DOCKET NO. 20230006-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 13, 2023

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: All right. Commissioners, next
3 we will move into Item No. 3. Mr. Buys will be
4 presenting that item this morning.

5 MR. BUYS: Good morning, Commissioners.

6 Item 3 is staff's recommendation in Docket
7 20230006 regarding the annual reestablishment of
8 the authorized range of returns on equity for water
9 and wastewater utilities pursuant to Section
10 367.081 of the Florida Statutes.

11 Section 367.081(4)(f) authorizes the
12 Commission to establish an annual leverage formula
13 to calculate a reasonable range of returns on
14 equity for investor-owned water and wastewater
15 utilities.

16 Staff recommends that the leverage formula be
17 updated for 2023 to reflect current market
18 conditions, and be used until the leverage formula
19 is readdressed in 2024.

20 The results of this year's leverage formula
21 returned a range of 8.46 percent for a utility with
22 a 100 percent equity ratio to 10.67 percent for a
23 utility with an equity ratio of 40 percent.

24 At this time, I am available for any questions
25 on this item.

1 CHAIRMAN FAY: Okay. Great. Thank you, Mr.
2 Buys.

3 Commissioners, any questions on Item No. 3?

4 Seeing no questions, I will take up a motion
5 on Item No. 3.

6 COMMISSIONER CLARK: Move to approve, Mr.
7 Chairman.

8 COMMISSIONER GRAHAM: Second.

9 CHAIRMAN FAY: Okay. We have a motion and a
10 second to approve staff's recommendation on Item 3.

11 All that approve say aye.

12 (Chorus of ayes.)

13 CHAIRMAN FAY: Showing none opposed, Item 3
14 passes unanimously.

15 Thank you, Mr. Buys.

16 (Agenda item concluded.)

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CERTIFICATE OF REPORTER

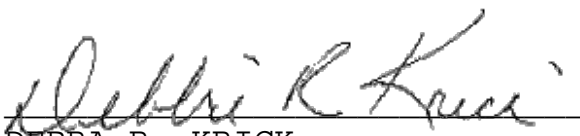
STATE OF FLORIDA)
COUNTY OF LEON)

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 22nd day of June, 2023.


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