

FLORIDA PUBLIC SERVICE COMMISSION

VOTE SHEET

NOVEMBER 30, 1999

RE: DOCKET NO. 990229-GU - Depreciation study by City Gas Company of Florida.

Issue 1: Should the current depreciation rates of City Gas Company of Florida (City or company) be changed?

Recommendation: Yes. A review of the company's current capital recovery position indicates the need to revise depreciation rates.

**APPROVED**

COMMISSIONERS ASSIGNED: Full Commission

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

*Susan J. Clark*

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*Joe Garcia*

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*J. Tom Wear*

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*E. L. ...*

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REMARKS/DISSENTING COMMENTS:

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

Recommendation: Staff recommends approval of the company's requested January 1, 1999 implementation date for new rates.

**APPROVED**

Issue 3: Should any corrective reserve transfers be made?

Recommendation: Yes. Staff-recommended corrective measures are shown on Attachment A, page 8, of staff's November 18, 1999 memorandum. This action will bring each affected account's reserve more in line with its calculated theoretical level.

**APPROVED**

Issue 4: What are the appropriate depreciation rates?

Recommendation: Staff-recommended depreciation rates are shown on Attachment B, page 9 of staff's memorandum. Resultant estimated expenses for 1999 are shown on Attachment C, page 10. As summarized on Attachment C, the recommended rates result in an increase in annual expenses of about \$470,000.

**APPROVED**

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Issue 5: Should the current amortization of investment tax credits (ITCs) and the flowback of excess deferred income taxes be revised to reflect the approved depreciation rates and recovery schedules?

Recommendation: Yes. The current amortization of ITCs and the flowback of excess deferred income taxes (EDIT) should be revised to match the actual recovery periods for the related property. The utility should file detailed calculations of the revised ITC amortization and flowback of EDIT at the same time it files its surveillance report covering the period ending December 31, 1999.

**APPROVED**

Issue 6: Should this docket be closed?

Recommendation: If no person whose substantial interests are affected by the proposed agency action files a protest within twenty-one days of issuance of the order, this docket should be closed upon the issuance of a consummating order.

**APPROVED**