

VOTE SHEET

JULY 11, 2000

RE: DOCKET NO. 000108-GU - Request for rate increase by Florida Division of Chesapeake Utilities Corporation.

Issue 1: Should the request for a permanent increase in rates and charges be suspended for Chesapeake?

Recommendation: Yes. Staff recommends that the requested permanent increase in rates and charges of \$1,826,569 be suspended for Chesapeake.

**APPROVED**

Issue 2: Is Chesapeake's proposed interim test year rate base of \$18,514,698 appropriate?

Recommendation: No. The appropriate interim test year rate base for Chesapeake is \$18,209,060.

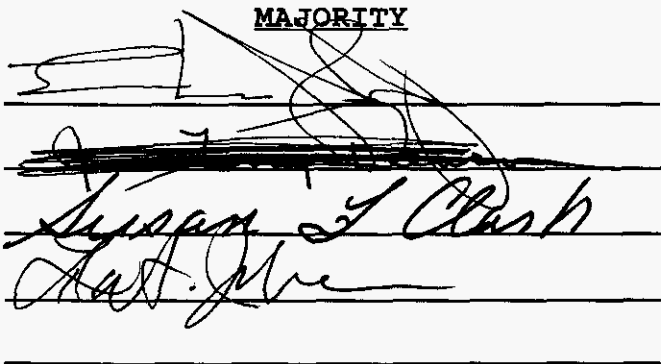
**APPROVED**

COMMISSIONERS ASSIGNED: CL JC JB

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING



Handwritten signatures of majority commissioners are present on the lines. The signatures are written in black ink and include names such as "Susan J. Clark" and "Art. J. ...".

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REMARKS/DISSENTING COMMENTS:

DOCUMENT NUMBER-DATE

08430 JUL 12 8

FPSC-RECORDS/REPORTING

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Issue 3: Is Chesapeake's proposed interim test year net operating income of \$960,450 appropriate?

Recommendation: No. The appropriate interim test year net operating income for Chesapeake is \$1,048,947.

**APPROVED**

Issue 4: Are Chesapeake's proposed interim return on equity of 10.00% and overall rate of return of 7.86% appropriate?

Recommendation: No. Based on staff's adjusted capital structure, the appropriate return on equity is 10.00% and the appropriate overall rate of return is 7.78% for interim purposes.

**APPROVED**

Issue 5: Is Chesapeake's proposed interim revenue expansion factor of 1.6784 appropriate?

Recommendation: No. The appropriate interim revenue expansion factor is 1.6114.

**APPROVED**

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Issue 6: Should Chesapeake's requested interim revenue increase of \$830,330 be granted?

Recommendation: No. After making the above adjustments, the interim revenue increase for Chesapeake should be \$591,579.

**APPROVED**

Issue 7: How should the interim revenue increase for Chesapeake be distributed among the rate classes?

Recommendation: Any interim revenue increase authorized should be applied evenly across the board to all rate classes based on their base rate revenues, as required by Rule 25-7.040, Florida Administrative Code, and should be collected on a cents-per-therm basis. The interim rates should be made effective for all meter readings made on or after thirty days from the date of the vote and decision herein.

**APPROVED**

Issue 8: What is the appropriate security to guarantee the amount subject to refund?

Recommendation: A corporate undertaking in the amount of \$345,088 guaranteed by Chesapeake is appropriate. Interim rates are subject to refund with interest, pending final order in the permanent rate relief request.

**APPROVED**

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Issue 9: Should this docket be closed?

Recommendation: No. This docket should remain open to process the revenue increase request of the company.

**APPROVED**