

VOTE SHEET

February 10, 2009

Docket No. 080366-GU – Petition for rate increase by Florida Public Utilities Company.

Issue 1: Should the \$9,917,690 permanent base rate increase and its associated tariff revisions requested by Florida Public Utilities Company be suspended pending a final decision in this docket?

Recommendation: Yes. The \$9,917,690 permanent base rate increase and its associated tariff revisions requested by Florida Public Utilities Company should be suspended pending a final decision in this docket.

APPROVED

Issue 2: Is FPUC's proposed 2007 interim test year rate base of \$59,518,973 appropriate?

Recommendation: Yes. FPUC's proposed 2006 interim test year rate base of \$59,518,973 is appropriate.

APPROVED

COMMISSIONERS ASSIGNED: All Commissioners

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

[Handwritten signatures in the majority column]

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REMARKS/DISSENTING COMMENTS:

Comments were made by Commissioner [Signature]

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Issue 3: Are FPUC's proposed return on equity of 10.25 percent and overall cost of capital of 7.66 percent appropriate for the purpose of determining interim rates?

Recommendation: Yes. FPUC's proposed return on equity of 10.25 percent and its overall cost of capital of 7.66 percent for purposes of determining interim rates are appropriate.

APPROVED

Issue 4: Is FPUC's proposed 2007 interim test year net operating income of \$3,950,447 appropriate?

Recommendation: Yes. FPUC's proposed 2006 interim test year net operating income of \$3,950,447 is appropriate.

APPROVED

Issue 5: Is FPUC's proposed net operating income multiplier of 1.61757 appropriate?

Recommendation: Yes. The appropriate net operating income multiplier for interim rate purposes is 1.61757.

APPROVED

Issue 6: Should FPUC's requested interim rate increase of \$984,054 and percentage increase factor of 4.18 percent be granted?

Recommendation: Yes. FPUC's requested interim rate increase of \$984,054 and percentage increase factor of 4.18 percent should be granted.

APPROVED

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

Recommendation: Any interim revenue increase approved 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 (F.A.C.), and should be recovered on a cents-per-therm basis. The interim rates should be made effective for all meter readings made on or after 30 days from the date of the vote approving any interim increase. The Company should give notice to customers of the interim increase commencing with the first bill for service that reflects the increase.

APPROVED

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

Recommendation: The appropriate security to guarantee the funds collected subject to refund is a corporate undertaking.

APPROVED

Issue 9: Should this docket be closed?

Recommendation: No, this docket should remain open to process the Company's revenue increase request.

APPROVED