

FLORIDA PUBLIC SERVICE COMMISSION

Item 2

VOTE SHEET

FILED 8/8/2024
DOCUMENT NO. 08317-2024
FPSC - COMMISSION CLERK

August 8 , 2024

Docket No. 20240046-GU – Petition for rate increase by St. Joe Natural Gas Company, Inc.

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

Recommendation: Yes. Staff recommends that the requested permanent increase in rates and charges be suspended for SJNG.

APPROVED

Issue 2: Is SJNG's proposed interim rate base appropriate?

Recommendation: No. The appropriate interim rate base for SJNG should be \$3,166,968.






APPROVED

COMMISSIONERS ASSIGNED: All Commissioners

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

REMARKS/DISSENTING COMMENTS:

(Continued from previous page)

Issue 3: Is SJNG's proposed interim return on equity and overall rate of return appropriate?

Recommendation: No. The appropriate return on equity for SJNG should be 10.00 percent and the overall cost of capital should be 4.81 percent for purposes of determining interim rates.

APPROVED

Issue 4: Is SJNG's proposed interim test year net operating income appropriate?

Recommendation: No. The appropriate historical base year ended December 31, 2023, net operating income for SJNG should be negative \$250,357.

APPROVED

Issue 5: Is SJNG's proposed interim net operating income multiplier appropriate?

Recommendation: No. SJNG should be granted an interim net operating income (NOI) multiplier of 1.3503.

APPROVED

Issue 6: Should SJNG's requested interim revenue increase be granted?

Recommendation: No. The appropriate interim revenue increase for SJNG should be \$543,665.

APPROVED

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Issue 7: Should SJNG's proposed interim rates and associated tariffs be approved?

Recommendation: No, SJNG's proposed interim rates and associated tariff should not be approved. If the staff-recommended adjustments are approved by the Commission, the Company should file a revised interim tariff for administrative approval by staff. The interim rates should be made effective for all meter readings occurring on or after thirty days from the date of the Commission vote. In addition, pursuant to Rule 25-22.0406(8), F.A.C., the Company should provide notice to customers of the revised rates. The notice must be approved in advance by staff and provided to the customers with the first bill containing the new rates.

APPROVED

Issue 8: What is the appropriate security to guarantee the amount 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 revenue increase request of the Company.

APPROVED