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BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION

In the Matter of:

DOCKET NO. 20190006-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. 5

COMMISSIONERS
PARTICIPATING: CHAIRMAN ART GRAHAM
COMMISSIONER JULIE I. BROWN
COMMISSIONER DONALD J. POLMANN
COMMISSIONER GARY F. CLARK
COMMISSIONER ANDREW GILES FAY

DATE: Tuesday, June 11, 2019

PLACE: Betty Easley Conference Center
Room 148
4075 Esplanade Way
Tallahassee, Florida

REPORTED BY: DANA W. REEVES
Court Reporter and
Notary Public in and for
the State of Florida at Large

PREMIER REPORTING
114 W. 5TH AVENUE
TALLAHASSEE, FLORIDA
(850) 894-0828

1 P R O C E E D I N G S

2 CHAIRMAN GRAHAM: Okay. Moving on down to
3 Item No. 5.

4 MR. HIGHTOWER: Good morning, Commissioners.
5 Item No. 5 and Docket No. 20190006-WS is staff's
6 recommendation on the annual reestablishment of
7 authorized range of returns on common equity for
8 water and wastewater utilities, pursuant to Section
9 367.081 of the Florida Statutes. This item
10 addresses the leverage formula used to calculate a
11 reasonable range of returns on equity for the water
12 and wastewater utilities. Staff used the
13 methodology approved in the 2018 order and updated
14 it with current financial information. The range
15 of returns for 2019 is 7.85 at a 100 percent equity
16 to 10.55 at 40 percent equity. Staff is available
17 to answer any questions the Commissioners may have
18 regarding this docket.

19 CHAIRMAN GRAHAM: Thank you, staff.

20 Commissioners, any questions of staff for Item
21 No. 5?

22 (No comments made.)

23 CHAIRMAN GRAHAM: Seeing none, I'll entertain
24 a motion.

25 COMMISSIONER POLMANN: Move approval, Mr.

1 Chairman, of all issues.

2 COMMISSIONER BROWN: Second.

3 CHAIRMAN GRAHAM: It's been moved and
4 seconded, approval of all issues on Item No. 5.
5 Any further discussion?

6 (No comments made.)

7 CHAIRMAN GRAHAM: Seeing none, all in favor
8 say, aye.

9 (Chorus of ayes.)

10 CHAIRMAN GRAHAM: Any opposed?

11 (No comments made.)

12 CHAIRMAN GRAHAM: By your action, you've
13 approved staff rec on Item No. 5. Thank you very
14 much, staff.

15 (Agenda item concluded.)

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1 CERTIFICATE OF REPORTER

2 STATE OF FLORIDA)
3 COUNTY OF LEON)4 I, DANA W. REEVES, Professional Court
5 Reporter, do hereby certify that the foregoing
6 proceeding was heard at the time and place herein
7 stated.8 IT IS FURTHER CERTIFIED that I
9 stenographically reported the said proceedings; that the
10 same has been transcribed under my direct supervision;
11 and that this transcript constitutes a true
12 transcription of my notes of said proceedings.13 I FURTHER CERTIFY that I am not a relative,
14 employee, attorney or counsel of any of the parties, nor
15 am I a relative or employee of any of the parties'
16 attorney or counsel connected with the action, nor am I
17 financially interested in the action.

18 DATED THIS 20th day of June, 2019.

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DANA W. REEVES
NOTARY PUBLIC
COMMISSION #FF968527
EXPIRES MARCH 22, 2020