

							COL A01	COL A02	COL A03	COL A04
							ACT PR YR	CURR YR EST	AGY REQUEST	AGY REQ N/R
							EXP 2020-21	EXP 2021-22	FY 2022-23	FY 2022-23
<u>PUBLIC SERVICE COMMISSION</u> 61000000										
FUND: REGULATORY TRUST FUND 2573										
SECTION I: DETAIL OF REVENUES										
REVENUE	CAP	SVC	AUTH	MATCHING %		CFDA				
CODE		CHG%	ST	I/C	LOC	I/C	NO.			
01 REGULATORY ASSESSMENT FEES										
000100	YES	8.0	350.113	0.00	0.00		24,904,265	26,610,973	26,807,726	
02 FILING/RECORDING FEES										
000100	YES	8.0	350.06	0.00	0.00		55,629	75,000	75,000	
04 REFUNDS										
001800	NO	8.0	350.113	0.00	0.00		6,526	20,000	20,000	
05 FEDERAL GRANT FROM PHMSA										
000700	NO	0.0	215.32	0.00	0.00	20.700	727,506			
06 ESTIMATED FEDERAL GRANT FROM PHMSA										
000700	NO	0.0	215.32	0.00	0.00	20.700		1,182,265	1,248,769	
TOTAL TO LINE B IN SECTION IV							25,693,926	27,888,238	28,151,495	
SECTION II: DETAIL OF NONOPERATING EXPENDITURES										
OBJECT	TRANSFER	CFDA								
CODE	TO	BE	NO.							
01 REFUNDS TO UTILITIES										
860000							6,615	20,000	20,000	
02 SERVICE CHARGE TO GENERAL REVENUE (8.0%)										
880800							2,000,981	2,136,478	2,152,218	
04 5% STATE TRUST FUND RESERVE										
999000									1,219,143	
TOTAL TO LINE E IN SECTION IV							2,007,596	2,156,478	3,391,361	
SECTION III: ADJUSTMENTS										
OBJECT										
CODE										
AD CARRY FORWARD ENCUMBRANCE FY 2019/2020										
991000							39,674-			
03 CURRENT COMPENSATED ABSENCES BALANCE										
991000							727,211			
04 SEPTEMBER 2020 OPERATING REVERSIONS										
991000							24,975			
08 FINANCIAL DEPRECIATION ADJUSTMENT										
991000							66,885			
TOTAL TO LINE H IN SECTION IV							779,397			

	COL A01	COL A02	COL A03	COL A04
	ACT PR YR	CURR YR EST	AGY REQUEST	AGY REQ N/R
	EXP 2020-21	EXP 2021-22	FY 2022-23	FY 2022-23
<u>PUBLIC SERVICE COMMISSION</u> 61000000				
FUND: REGULATORY TRUST FUND 2573				
SECTION IV: SUMMARY				
UNRESERVED FUND BALANCE - JULY 1	(A)	5,335,494	5,398,162	3,119,148
ADD: REVENUES (FROM SECTION I)	(B)	25,693,926	27,888,238	28,151,495
TOTAL FUNDS AVAILABLE (LINE A + LINE B)	(C)	31,029,420	33,286,400	31,270,643
LESS: OPERATING EXPENDITURES	(D)	24,403,059	28,010,774	27,865,139
LESS: NONOPERATING EXPENDITURES (SECTION II)	(E)	2,007,596	2,156,478	3,391,361
LESS: FIXED CAPITAL OUTLAY (TOTAL ONLY)	(F)			
UNRESERVED FUND BALANCE - JUNE 30 - BEFORE ADJ	(G)	4,618,765	3,119,148	14,143
NET ADJUSTMENTS (FROM SECTION III)	(H)	779,397		
ADJUSTED UNRESERVED FUND BALANCE - JUNE 30	(I)	5,398,162	3,119,148	14,143
TOTAL UNRESERVED FUND BALANCE FROM STATEWIDE CFO FILE:		5,335,494		

SCHEDULE IB: DETAIL OF UNRESERVED FUND BALANCE

	FUNDING SOURCE				
	STATE(S)	RESTRICTED(R)			
	NONSTATE(N)	UNRESTRICTED(U)			
01 REGULATORY ASSESSMENT FEES	S	U	5,398,162	3,119,148	14,143
ADJUSTED UNRESERVED FUND BALANCE - JUNE 30			5,398,162	3,119,148	14,143

*** NO DISCREPANCIES EXIST FOR THIS REPORT ***

SCHEDULE I – REQUIRED NARRATIVES

Budget Period: 2022-2023

Agency: Public Service Commission (PSC)
Trust Fund: Regulatory Trust Fund
Fund No.: 2573

5% Trust Fund Reserve:

The PSC’s Regulatory Trust Fund receives no revenues that are excluded in the General Policy Guidelines section of the Legislative Budget Instructions. There is no negative impact of establishing the reserve in this LBR. Revenues are collected primarily only twice per year, but the majority of expenditures are paid out monthly (salaries/benefits make up the largest single amount, plus other routine costs of doing business) or quarterly (rent to DMS). Therefore, the trust fund balance must be sufficient to allow for this uneven cash flow.

FY 2021 - 2022 total revenue	\$27,888,238
Less Federal Grant Received	(1,182,265)
Less 8% Service Charge to GR	(2,136,478)
Less Risk Management Casualty Insurance	(96,880)
Less Operating Transfer to DMS STW Contract	<u>(89,758)</u>
Total Revenue Subject to 5% Reserve Calculation	<u>\$24,382,857</u>
Multiplied by 5%	<u>.05</u>
Total 5% Reserve for Regulatory Trust Fund	<u>\$ 1,219,143</u>

Section III Adjustments:

Adjustments are included for FY 2020 - 2021 as listed on the “Reconciliation of Schedule 1C to Agency Trial Balance” form.

Revenue Estimating Methodology:

The trust fund’s primary revenues are from the regulatory assessment fees (RAFs) charged to the utilities regulated by the PSC. Maximum allowable rates are established in Florida Statutes, and actual assessable rates, up to the statutory cap, are established by PSC rule in the Florida Administrative Code. RAFs are computed on the utility companies’ gross operating revenues derived from intrastate business, which must be estimated for the current year (Column A02) and the request year (Column A03). The PSC’s revenue forecast is based on near-term company projections, when available, and past year growth rates when projections are not available. The projections also take into account relevant developments in the various industries that will affect the utilities’ revenue.

The 2021 and 2022 investor-owned electric RAF revenues are based on actual revenues and projected revenue growth. The projected 2021 RAF revenue is a combination of the investor-owned electric utilities' actual RAF revenues for the first half of the year and company projections for the second half of the year. A revenue increase occurred during the first half of the year, relative to the revenue of the first half of 2020 (7.7 percent). Revenue in the second half of 2021 is projected to exceed actual revenue in the second half of 2020 (4.4 percent). For 2022, RAF revenues are based on company projections, and in the aggregate these revenues are expected to decrease relative to 2021 based on currently approved base rates. The projection of a decrease in electric IOU revenue in 2022 does not account for the ongoing 2022 rate increase requests by two of the four utilities for which rate settlements are currently under review.

For municipal and rural electrics, 2021 and 2022 RAF revenues are forecasted based on the projected RAF revenue growth rate of the investor-owned utilities.

Except for two small gas utilities, the 2021 and 2022 RAF revenue estimates of the investor-owned gas utilities are based on actual revenues and projected revenue growth. The projected 2021 RAF revenues of six larger investor-owned gas utilities are based on the actual RAF revenues for the first half of the year and company projections for the second half of the year. The projected 2022 RAF revenues for the six larger investor-owned gas utilities are based on company projections. The PSC projects the RAF revenues for two of the smaller gas utilities based on the most recent five-year average revenue amounts for these utilities. In the aggregate, RAF revenues for the investor-owned gas utilities are projected to increase in 2020 (10.9 percent), followed by another increase in 2021 (8.1 percent).

With respect to the municipal gas and gas districts (gas safety entities), the growth rates in 2021 and 2022 RAF revenue are projected to be equal to the growth rate of the gas utilities during those years. The two revenue data series have a history of following a similar trend with a relatively high positive correlation in annual revenue between the gas utilities and municipal and gas districts. We anticipate that trend to continue.

The Commission has two gas pipelines under its jurisdiction. The projected 2021 RAF revenue of the gas pipelines is based on the actual RAF revenues for the first half of the year and company projections for the second half of the year. The projected RAF revenue for 2022 is based on company revenue projections for the two pipelines. Gas pipeline expansion projects completed in 2021 and projects to be completed in 2021 and 2022 account for the significant percentage increase in revenue for the gas pipeline utilities in these years.

Telecommunications companies' revenues have been decreasing mainly due to a loss of access lines to wireless and other companies that do not pay RAFs. The 2021-2022 RAFs are expected to decline based on the actual historical decline in RAF revenues and a review of the actual revenues for the first half of 2021. This same negative growth is expected to continue in 2022.

The water and wastewater industry experienced a RAF revenue decrease during the first half of 2020 relative to the revenue collected in the first half of 2019 (0.9 percent). RAF revenues for this industry are expected to slightly decrease in 2021 (0.5 percent, before adjustments for 2020 cancellations). In December 2020, the PSC approved a 2021 water and wastewater utility price index adjustment for inflation of 1.17 percent. The companies' 2022 RAF revenues, before adjustments for 2021 cancellations, are projected to grow at a rate of 4.0%. The PSC makes its 2022 projection based on a 6-year average historical growth rate in RAF revenue.

610000 PUBLIC SERVICE COMMISSION
 50 2 573003 REGULATORY TRUST FUND PSC
 G-L G-L ACCOUNT NAME

CAT		BEGINNING BALANCE
11100	CASH ON HAND	
000000	BALANCE BROUGHT FORWARD	200.00
12100	UNRELEASED CASH IN STATE TREASURY	
000000	BALANCE BROUGHT FORWARD	5,893,080.42
12400	CASH IN STATE TREASURY UNVERIFIED	
000100	FEEs	0.00
001800	REFUNDS	0.00
	** GL 12400 TOTAL	0.00
14100	POOLED INVESTMENTS WITH STATE TREASURY	
000000	BALANCE BROUGHT FORWARD	0.00
15300	INTEREST AND DIVIDENDS RECEIVABLE	
000000	BALANCE BROUGHT FORWARD	0.00
000500	INTEREST	0.00
	** GL 15300 TOTAL	0.00
16300	DUE FROM OTHER DEPARTMENTS	
001520	TRANSFERS - SUBJECT TO SERVICE CHARGE	0.00
010000	SALARIES AND BENEFITS	0.00
	** GL 16300 TOTAL	0.00
27600	FURNITURE AND EQUIPMENT	
000400	MISCELLANEOUS RECEIPTS	0.00
001520	TRANSFERS - SUBJECT TO SERVICE CHARGE	138,126.85-
001800	REFUNDS	104,962.90-
040000	EXPENSES	39.80
060000	OPERATING CAPITAL OUTLAY	3,132,321.05
060000	CF OPERATING CAPITAL OUTLAY	8,933.32-
100021	ACQUISITION/MOTOR VEHICLES	684,435.10
103823	CATEGORY NAME NOT ON TITLE FILE	7,241.00
105890	CATEGORY NAME NOT ON TITLE FILE	0.00
109910	STATE OPERATIONS-ARRA 2009	1,578.91
	** GL 27600 TOTAL	3,573,592.79
27700	ACC DEPR - FURNITURE & EQUIPMENT	
000000	BALANCE BROUGHT FORWARD	360,489.81
000400	MISCELLANEOUS RECEIPTS	0.00
001520	TRANSFERS - SUBJECT TO SERVICE CHARGE	138,126.85
001800	REFUNDS	99,200.39
040000	EXPENSES	33.61-
060000	OPERATING CAPITAL OUTLAY	2,605,231.77-
100021	ACQUISITION/MOTOR VEHICLES	530,749.52-

610000 PUBLIC SERVICE COMMISSION
 50 2 573003 REGULATORY TRUST FUND PSC
 G-L G-L ACCOUNT NAME

CAT		BEGINNING BALANCE
103823	CATEGORY NAME NOT ON TITLE FILE	7,241.00-
105890	CATEGORY NAME NOT ON TITLE FILE	0.00
109910	STATE OPERATIONS-ARRA 2009	1,578.91-
** GL 27700 TOTAL		2,547,017.76-
31100	ACCOUNTS PAYABLE	
010000	SALARIES AND BENEFITS	2,000.00-
010000	CF SALARIES AND BENEFITS	52,336.38-
040000	EXPENSES	5,537.34-
040000	CF EXPENSES	39,456.06-
100777	CONTRACTED SERVICES	3,659.95-
100777	CF CONTRACTED SERVICES	37,393.58-
210001	STATE DATA CENTER - AST	0.00
210014	OTHER DATA PROCESSING SVCS	0.00
210014	CF OTHER DATA PROCESSING SVCS	1,964.43-
210021	SOUTHWOOD SRC	0.00
** GL 31100 TOTAL		142,347.74-
31120	ACCOUNTS PAYABLE OVERSTATED	
060000	OPERATING CAPITAL OUTLAY	0.00
35300	DUE TO OTHER DEPARTMENTS	
000000	BALANCE BROUGHT FORWARD	0.00
010000	SALARIES AND BENEFITS	2,000.00
010000	CF SALARIES AND BENEFITS	2,000.00-
040000	EXPENSES	5,537.34
040000	CF EXPENSES	17,432.91-
100777	CONTRACTED SERVICES	3,659.95
100777	CF CONTRACTED SERVICES	4,070.06-
210001	STATE DATA CENTER - AST	0.00
210014	OTHER DATA PROCESSING SVCS	0.00
210021	SOUTHWOOD SRC	0.00
** GL 35300 TOTAL		12,305.68-
35600	DUE TO GENERAL REVENUE	
000000	BALANCE BROUGHT FORWARD	0.00
310322	SERVICE CHARGE TO GEN REV	20,549.58-
** GL 35600 TOTAL		20,549.58-
38500	INSTALLMENT PURCHASE CONTRACTS	
000000	BALANCE BROUGHT FORWARD	0.00
38600	CURRENT COMPENSATED ABSENCES LIABILITY	
000000	BALANCE BROUGHT FORWARD	727,211.10-

610000 PUBLIC SERVICE COMMISSION		
50 2 573003 REGULATORY TRUST FUND PSC		
G-L	G-L ACCOUNT NAME	
CAT		BEGINNING BALANCE
48500	INSTALLMENT PURCHASE CONTRACTS	
000000	BALANCE BROUGHT FORWARD	0.00
48600	COMPENSATED ABSENCES LIABILITY	
000000	BALANCE BROUGHT FORWARD	2,696,086.47-
51100	GENERAL LEDGER NAME NOT ON FILE	
000000	BALANCE BROUGHT FORWARD	1,556,367.27
040000	EXPENSES	37.75-
060000	OPERATING CAPITAL OUTLAY	1,064,500.61-
100021	ACQUISITION/MOTOR VEHICLES	489,182.40-
109910	STATE OPERATIONS-ARRA 2009	2,646.51-
	** GL 51100 TOTAL	0.00
53600	INVESTED IN CAPITAL ASSETS NET OF RELA	
000000	BALANCE BROUGHT FORWARD	1,026,575.03-
53900	NET ASSETS UNRESTRICTED	
000000	BALANCE BROUGHT FORWARD	2,294,779.85-
94100	ENCUMBRANCES	
040000	CF EXPENSES	207,689.97
060000	CF OPERATING CAPITAL OUTLAY	74,255.60
100021	CF ACQUISITION/MOTOR VEHICLES	23,215.30
100777	CF CONTRACTED SERVICES	14,754.69
	** GL 94100 TOTAL	319,915.56
98100	BUDGETARY FND BAL RESERVED/ENCUMBRANCE	
040000	CF EXPENSES	207,689.97-
060000	CF OPERATING CAPITAL OUTLAY	74,255.60-
100021	CF ACQUISITION/MOTOR VEHICLES	23,215.30-
100777	CF CONTRACTED SERVICES	14,754.69-
	** GL 98100 TOTAL	319,915.56-
	*** FUND TOTAL	0.00

SCHEDULE 1A: DETAIL OF FEES AND RELATED PROGRAM COSTS

Department: 61 Public Service Commission **Budget Period: 2022-2023**
Program: Commissioners/Admin. Services and Utility Regulation & Consumer Assistance
Fund: 2573 Regulatory Trust Fund

Specific Authority: Sections 350.113, 364.336, 366.14, 367.145, 368.109, 403 and 427 F.S.
Purpose of Fees Collected: To fund the cost of regulating Telecommunications Companies, Electric and Gas Utilities, and Water & Wastewater Companies as required by Chapters 350, 364, 366, 367, 368, 403, 427 Florida Statutes.

Type of Fee or Program: (Check **ONE** Box and answer questions as indicated.)

<input checked="" type="checkbox"/>	Regulatory services or oversight to businesses or professions (Complete Sections I, II, and III and attach Examination of Regulatory Fees Form - Part I and II.)
<input type="checkbox"/>	Non-regulatory fees authorized to cover full cost of conducting a specific program or service. (Complete Sections I, II, and III only.)

SECTION I - FEE COLLECTION	ACTUAL FY 2020 - 2021	ESTIMATED FY 2021 - 2022	REQUEST FY 2022 - 2023
<u>Receipts:</u>			
<u>Regulatory Assessment Fees (RAF)</u>	\$24,904,265	\$26,610,973	\$26,807,726
<u>Filing / Recording Fees</u>	55,629	75,000	75,000
Total Fee Collection to Line (A) - Section III	\$24,959,894	\$26,685,973	\$26,882,726

SECTION II - FULL COSTS			
<u>Direct Costs:</u>			
Salaries and Benefits	\$15,464,443	\$17,676,270	\$17,676,270
Other Personal Services	1,574	47,875	47,875
Expenses	2,253,696	2,727,199	2,688,233
Operating Capital Outlay	192,027	204,857	204,857
Motor Vehicles	80,488	31,552	31,552
Transfer to Admin. Hearings	37,577	31,311	31,311
Contracted Services	550,385	643,654	570,546
Risk Management	74,555	54,229	54,229
Transfer to DMS for HR Outsourcing	69,074	61,289	61,289
Data Processing Assessment	21,140	42,574	42,574
Data Processing Services	34,666	35,168	35,168
Refunds to utilities for overpayments	6,615	20,000	20,000
General Revenue Service Charge (8%)	2,000,981	2,136,478	2,152,218
Indirect Costs Charged to Trust Fund	5,623,434	6,454,795	6,421,235
Total Full Costs to Line (B) - Section III	26,410,655	30,167,252	30,037,357

Basis Used: People First Time Accounting System

SECTION III - SUMMARY				
TOTAL SECTION I	(A)	\$24,959,894	\$26,685,973	\$26,882,726
TOTAL SECTION II	(B)	\$26,410,655	\$30,167,252	\$30,037,357
TOTAL - Surplus/Deficit	(C)	(\$1,450,761)	(\$3,481,279)	(\$3,154,631)

EXPLANATION of LINE C:
Over the past year, the PSC has been working to develop and create efficiencies. Through internal controls which include the management of vacancies, closely monitoring discretionary expenditures, federal reimbursement, and using a small amount of the cash balance, the PSC can manage the negative balances. The PSC has close to \$1M in Unbudgeted Reserve that will be released during this fiscal year. Trust fund sweeps will jeopardize our continued ability to meet our fiscal obligations.

Schedule IA - Part I: Examination of Regulatory Fees

Department: Public Service Commission (PSC)

Regulatory Service to or Oversight of Businesses or Professions Program: Utility Regulation and Consumer Assistance

- 1. What recent operational efficiencies have been achieved to either decrease costs or improve services? If costs have been reduced, how much money has been saved during the fiscal year?**

The PSC continuously evaluates staffing needs to achieve internal efficiencies and to increase the effectiveness of its operations by grouping similar functions together within one office or division to coordinate related duties and responsibilities. This organizational structure better situates the PSC to address the issues that involve reassessing current regulatory practices in light of evolving industries and revised federal and state statutory requirements.

- 2. What additional operational efficiencies are planned? What are the estimated savings associated with these efficiencies during the next fiscal year?**

The PSC continues to evaluate its operations to identify any additional possible innovations and improvements that can be made to achieve further efficiencies, and will take appropriate action to implement any identified measures.

- 3. Is the regulatory activity an appropriate function that the agency should continue at its current level?**

Yes.

- 4. Are the fees charged for the regulatory service or oversight to businesses or professions based on revenue projections that are prepared using generally accepted governmental accounting procedures or official estimates by the Revenue Estimating Conference, if applicable?**

Yes, the PSC's revenue projections are based on sound econometric forecasting techniques, using historical growth rates with adjustments for known developments in the utility industries. The PSC's revenues are from regulatory assessment fees (RAFs) charged to the utilities regulated by the PSC. Maximum allowable rates are established in Florida Statutes, and actual assessable rates, up to the statutory cap, are established by the PSC by rule. RAFs are based on the utility companies' gross operating revenues derived from intrastate business, which must be estimated for the current year and the budget request year. The Commission adjusts/updates the projections during the year as factors affecting utility revenues change.

5. Are the fees charged for the regulatory service or oversight to businesses or professions adequate to cover both direct and indirect costs of providing the regulatory service or oversight?

Yes. The PSC continuously monitors revenues throughout the year. It is the PSC's practice to thoroughly review and evaluate RAF rates and revenues after the January collection.

6. Are the fees charged for the regulatory service or oversight to businesses or professions reasonable and do they take into account differences between the types of professions or businesses that are regulated? For example, do fees reflect the amount of time required to conduct inspections by using a sliding scale for annual fees based on the size of the regulated business; or do fees provide a financial incentive for regulated entities to maintain compliance with state standards by assessing a re-inspection fee if violations are found at initial inspection?

Yes, the fees take into account the different utility industries that are regulated (see *Regulatory Fees Form – Part II* for details of the various regulated industries' statutory fee caps and current assessable fees). The PSC evaluates the reasonableness of RAF rates throughout the year, and re-evaluates the rates each year after the January collection.

7. If the fees charged for the regulatory services or oversight to businesses or professions are not adequate to cover direct and indirect program costs provide either:

- a) information regarding alternatives for realigning revenues or costs to make the regulatory service or program totally self-sufficient, including any statutory changes that are necessary to implement the alternative; or
- b) demonstrate that the service or program provides substantial benefits to the public which justify a partial subsidy from other state funds, specifically describing the benefits to the general public (statements such as 'providing consumer benefits' or 'promoting health, safety and welfare' are not sufficient justification). For example, the program produces a range of benefits to the general public, including pollution reduction, wildlife preservation, and improved drinking water supply. Alternatively, the agency can demonstrate that requiring self-sufficiency would put the regulated entity at an unfair advantage. For example, raising fees sufficiently to cover program costs would require so high an assessment as to damage its competitive position with similar entities in other states.

N/A. The fees are adequate to cover both the direct and indirect costs of regulation and oversight by the PSC for the current fiscal year.

8. If the regulatory program is not self-sufficient and provides a public benefit using state subsidization, please provide a plan for reducing the state subsidy.

N/A. The PSC's Utility Regulation/Consumer Assistance regulatory program is self-sufficient and receives no state subsidization.

Schedule IA - Part II: Examination of Regulatory Fees

Department: **Public Service Commission (PSC)**

Regulatory Service to or Oversight of Business or Profession Program: **Utility Regulation/Consumer Assistance**

Does Florida Statutes require the regulatory program to be financially self-sufficient? (Yes or No and F.S.): **Yes; s.350.113, F.S.**

What percent of the regulatory cost is currently subsidized? (0 to 100%) **0%**

If the program is subsidized from other state funds, what is the source(s)? **N/A**

What is the current annual amount of the subsidy? **\$0.00**

Service / Product Regulated	Specific Fee Title	Statutory Authority for Fee	Maximum Fee Authorized (cap)	Year of Last Statutory Revision to Fee	Is Fee Set by Rule? (Yes or No)	Current Fee Assessed	Fund Fee Deposited in (indicate General Revenue or Specific Trust Fund)
Investor-owned Electric Utility Companies	Regulatory Assessment Fee	366.14(1), F.S.	0.125% of Gross Operating Revenues Derived from Intrastate Business	New 1989; No change	Yes	0.072% of Gross Operating Revenue Derived from Intrastate Business	PSC Regulatory Trust Fund
Municipal Electric Utilities and Rural Electric Cooperatives	Regulatory Assessment Fee	366.14(4), F.S.	0.015625% of Gross Operating Revenues Derived from Intrastate Business	New 1989; No change	Yes	0.015625% of Gross Operating Revenue Derived from Intrastate Business	PSC Regulatory Trust Fund
Investor-owned Gas Utility Companies	Regulatory Assessment Fee	366.14(2), F.S.	0.5% of Gross Operating Revenues Derived from Intrastate Business	New 1989; No change	Yes	0.5% of Gross Operating Revenue Derived from Intrastate Business	PSC Regulatory Trust Fund
Municipal Gas Utilities and Gas Districts	Regulatory Assessment Fee	366.14(3), F.S.	0.25% of Gross Operating Revenues Derived from Intrastate Business	New 1989; No change	Yes	0.1919% of Gross Operating Revenue Derived from Intrastate Business	PSC Regulatory Trust Fund
Telecommunications Companies	Regulatory Assessment Fee	364.336, F.S.	0.25% of Gross Operating Revenues Derived from Intrastate Business	New 1990; No change	Yes	0.2% of Gross Operating Revenues Derived from Intrastate Business	PSC Regulatory Trust Fund
Water and Wastewater Systems	Regulatory Assessment Fee	367.145(1), F.S.	4.5% of Gross Operating Revenues Derived from Intrastate Business	New 1989; No change	Yes	4.5% of Gross Operating Revenues Derived from Intrastate Business	PSC Regulatory Trust Fund

SCHEDULE IC: RECONCILIATION OF UNRESERVED FUND BALANCE

Department Title:	Budget Period: 2022 - 2023
Trust Fund Title:	Public Service Commission
Budget Entity:	Regulatory Trust Fund
LAS/PBS Fund Number:	61 - Public Service Commission
	2573

	Balance as of 6/30/2021		SWFS* Adjustments		Adjusted Balance
Chief Financial Officer's (CFO) Cash Balance	\$5,893,080	(A)			\$5,893,080
ADD: Other Cash (See Instructions)	200	(B)			200
ADD: Investments		(C)			
ADD: Outstanding Accounts Receivable		(D)			0
ADD: Due From Other Departments		(E)			0
Total Cash plus Accounts Receivable	\$5,893,280	(F)			\$5,893,280
LESS Allowances for Uncollectibles		(G)			
LESS Approved "A" Carry Forwards	(154,653)	(H)			(154,653)
Approved "B" Carry Forwards	(319,916)	(H)			(319,916)
Approved "FCO" Carry Forwards		(H)			
LESS: Other Accounts Payable (Nonoperating)	(20,550)	(I)			(20,550)
LESS: _____		(J)			
Unreserved Fund Balance, 07/01/2021	\$5,398,162	(K)			\$5,398,162 **

Notes:

*SWFS = Statewide Financial Statement

** This amount should agree with Line I, Section IV of the Schedule I for the most recent completed fiscal year and Line A for the following year.

**FPSC Regulatory TF
Reconciliation of Sch I-C to Agency Trial Balance**

Description	Amt per TB	Amt per I-C	Reconciling Amt
GL 11100	200	200	0
GL 12100	5,893,080	5,893,080	0
GL 15700	0	0	0
GL 16300	0	0	0
GL 27600	3,573,593	0	(3,573,593)
GL 27700	(2,547,018)	0	2,547,018
GL 31100	(142,348)	(142,348)	0
GL 35300	(12,306)	(12,306)	0
GL 35600	(20,550)	(20,550)	0
GL 38600	(727,211)	0	727,211
GL 48600	(2,696,086)	0	2,696,086
GL 53600	(1,026,575)	0	1,026,575
GL 94100	319,916	0	(319,916)
TOTAL	2,614,695	5,718,077	3,103,382
Unreserved Fund Balance per TB (GL 53900)			2,294,780
Reconciled Amount			<u>5,398,162</u>

Schedule 1 Adjustment

Prior Year CF Encumbrance For FY 2019/2020	(39,674)
Current Compensated Absences Balance	727,211
September 2020 Operating Reversions	24,975
Depreciation adjustment	<u>66,885</u>
Schedule 1 Adjustment Total	<u>779,397</u>

RECONCILIATION: BEGINNING TRIAL BALANCE TO SCHEDULE I and IC

Budget Period: 2022 - 2023

Department Title: Florida Public Service Commission
Trust Fund Title: Regulatory Trust Fund
LAS/PBS Fund Number: 2573

BEGINNING TRIAL BALANCE:

Total Fund Balance Per FLAIR Trial Balance, 07/01/2021

Total all GLC's 5XXXX for governmental funds; \$2,294,780 (A)
GLC 539XX for proprietary and fiduciary funds

Subtract Nonspendable Fund Balance (GLC 56XXX) _____ (B)

Add/Subtract Statewide Financial Statement (SWFS) Adjustments :

See 1C reconciliation _____ (C)

SWFS Adjustment #B6100001 decreasing accounts payable _____ (C)

Add/Subtract Other Adjustment(s):

Approved "B" Carry Forward (Encumbrances) per LAS/PBS (319,916) (D)

Approved "C" Carry Forward Total (FCO) per LAS/PBS _____ (D)

A/P not C/F-Operating Categories 0 (D)

Compensated Absences Liability 3,423,298 (D)

_____ (D)

_____ (D)

ADJUSTED BEGINNING TRIAL BALANCE: \$5,398,162 (E)

UNRESERVED FUND BALANCE, SCHEDULE IC (Line I) \$5,398,162 (F)

DIFFERENCE: (0) (G)*

***SHOULD EQUAL ZERO.**

**SCHEDULE ID: REQUEST FOR CREATION, RE-CREATION, RETENTION, TERMINATION,
OR MODIFICATION OF A TRUST FUND**

Department:	Florida Public Service Commission
Fiscal Year	2022 - 2023
Fund Name:	Public Service Regulatory Trust Fund
FLAIR #:*	61-2-573
Name	Peter S. Queirolo
Position	Budget Officer
Telephone No. of Person	(850)413-6289
Completing Form:	
Type of Action Requested : (Check one)	<input type="checkbox"/> Exempt From Termination <input type="checkbox"/> Re-create without modification (last action was initial create) <input checked="" type="checkbox"/> Retain without modification <input type="checkbox"/> Re-create/Retain with modification (last action was re-create) <input type="checkbox"/> Create New Fund <input type="checkbox"/> Terminate Existing Fund

* Enter ONLY the six-digit code. Not applicable for requests to **Create** trust fund.

For **All Trust Funds** scheduled for review this year, answer questions 1-6.

1	Cite the statutory authority for the trust fund (Florida Statutes or, if none, Laws of Florida). Give the statutory purpose, if stated, for the trust fund.	S. 350.113, Florida Statutes, states that this trust fund "shall be used in the operation of the Commission in the performance of the various functions and duties required of it by law."
2	List the specific sources of receipts to the trust fund and the statutory references for those receipts.	The primary source of receipts is the assessment fees collected to fund the costs of regulating Public Electric and Gas Utilities and Water and Wastewater Companies, and of providing regulatory oversight of Telecommunications Companies, as required by Chapters 350, 364, 366, 367, 368, 403, and 427, Florida Statutes. Other receipts include filing/recording fees and refunds.
3	If state or federal law requires or prohibits specific expenditures from the trust fund, list the requirements or prohibitions and the statutory citations for them.	Sections 350.031, 350.06, and 350.113, Florida Statutes, require that this trust fund be used for operations of the Commission, including court reporting services and PSC Nominating Council costs.
4	If any source of receipts is federal, describe any restrictions on those receipts that are inconsistent with how the state does business.	The Public Service Commission (PSC) receives federal funds from the Pipeline and Hazardous Waste Safety Administration (PHMSA). These funds are partial reimbursement for regulatory trust funds expended by the PSC Division of Engineering - Bureau of Safety.
5	If this trust fund could be combined with other agency trust funds that accomplish a similar purpose, list those trust funds.	N/A
6	If General Revenue funding supports the same programs or activities that the trust fund supports, provide a justification.	N/A

For Trust Funds that the agency believes are **Exempt from Termination** answer question 7.

7	If this trust fund is exempt from termination according to Article III, section 19(f)(3) of the <i>Florida Constitution</i> , list the specific exemptions that apply.	N/A
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For Trust Funds that the agency recommends should be **Re-created/Retained with or without modification** answer questions 8 and 9 and attach draft legislation as requested.

8	Give the specific reasons that continuation (re-creation after initial creation or retention after subsequent re-creation) of this trust fund is necessary. List agency activities (based on the activity detail report) supported by the trust fund.	The continuation of the regulatory trust fund is vital because it provides the PSC with necessary resources to work towards ensuring that Consumers receive essential services (electric, gas, water, and waste water and telephone) in a safe, affordable, and reliable manner. Funding of this regulatory function through regulatory assessment fees and maintaining accountability for these revenues through the Regulatory Trust Fund is the most expedient and effective way to ensure that the collections are properly assessed, controlled, and expended for the intended purposes. The activities supported by this trust fund are as follows: Certificates and Territorial Disputes, Competitive Market Oversight, Conservation, Consumer Protection and Assistance, Electric Reliability, Ratemaking, Safety Oversight, Service Quality Evaluation, and Executive Direction and Administrative Support.
9	Describe any modifications the agency is requesting when this fund is re-created/retained. Attach draft legislation to accomplish the requested change.	N/A

For Trust Funds that the agency recommends should be **Terminated** answer question 10 and attach draft legislation as requested.

10	Explain how the current cash balance and all current receipts of the trust fund will be distributed. Attach draft legislation that removes reference to the trust fund from the statutes.	N/A
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For **New** Trust Funds that the agency recommends should be **Created** answer questions 11-13 and attach draft legislation as requested.

11	Describe the purpose of the trust fund and identify its revenue sources. Attach draft legislation that meets the requirements of section 215.3207, <i>Florida Statutes</i> .	N/A
12	Describe the specific impact on any other trust fund or the General Revenue Fund from the creation of this new trust fund.	N/A
13	Describe the period of time for which this new trust fund will be needed, or the circumstances under which it will no longer be needed.	N/A