

610000 PUBLIC SERVICE COMMISSION		
50 2 573003 REGULATORY TRUST FUND PSC		
G-L	G-L ACCOUNT NAME	BEGINNING BALANCE
CAT		
11100	CASH ON HAND	
000000	BALANCE BROUGHT FORWARD	200.00
12100	UNRELEASED CASH IN STATE TREASURY	
000000	BALANCE BROUGHT FORWARD	6,509,664.04
14100	POOLED INVESTMENTS WITH STATE TREASURY	
000000	BALANCE BROUGHT FORWARD	0.00
15300	INTEREST AND DIVIDENDS RECEIVABLE	
000000	BALANCE BROUGHT FORWARD	0.00
000500		0.00
	** GL 15300 TOTAL	0.00
27600	FURNITURE AND EQUIPMENT	
000000	BALANCE BROUGHT FORWARD	4,636,823.51
000400		11,293.15-
001800		327,359.37-
040000	EXPENSES	611,069.03-
060000	OPERATING CAPITAL OUTLAY	1,076,607.09-
060000	CF OPERATING CAPITAL OUTLAY	19,066.48
100021	ACQUISITION/MOTOR VEHICLES	265,210.50
103823	CATEGORY NAME NOT ON TITLE FILE	7,241.00
104474	CATEGORY NAME NOT ON TITLE FILE	325,841.22-
105890	CATEGORY NAME NOT ON TITLE FILE	1,580.00-
109910	STATE OPERATIONS-ARRA 2009	1,578.91
	** GL 27600 TOTAL	2,576,170.54
27700	ACC DEPR - FURNITURE & EQUIPMENT	
000000	BALANCE BROUGHT FORWARD	2,369,927.63-
000400		11,293.15
001800		243,343.60
040000	EXPENSES	1,948,412.70
060000	OPERATING CAPITAL OUTLAY	241,195.81
100021	ACQUISITION/MOTOR VEHICLES	382,933.65-
103823	CATEGORY NAME NOT ON TITLE FILE	7,241.00-
104474	CATEGORY NAME NOT ON TITLE FILE	321,044.69
105890	CATEGORY NAME NOT ON TITLE FILE	1,415.44
109910	STATE OPERATIONS-ARRA 2009	684.41-
	** GL 27700 TOTAL	5,918.70
31100	ACCOUNTS PAYABLE	
010000	SALARIES AND BENEFITS	0.00
010000	CF SALARIES AND BENEFITS	29,725.43-
030000	OTHER PERSONAL SERVICES	0.00

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

CAT			BEGINNING BALANCE
030000	CF	OTHER PERSONAL SERVICES	4,796.00-
040000		EXPENSES	0.00
040000	CF	EXPENSES	29,345.39-
100777		CONTRACTED SERVICES	0.00
100777	CF	CONTRACTED SERVICES	321,743.37-
210014		OTHER DATA PROCESSING SVCS	0.00
210014	CF	OTHER DATA PROCESSING SVCS	1,218.00-
210021		SOUTHWOOD SRC	2,654.75-
		** GL 31100 TOTAL	389,482.94-
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	0.00
010000	CF	SALARIES AND BENEFITS	132.24-
040000		EXPENSES	0.00
040000	CF	EXPENSES	26,980.57-
100777		CONTRACTED SERVICES	0.00
100777	CF	CONTRACTED SERVICES	135.28-
210014		OTHER DATA PROCESSING SVCS	0.00
210021		SOUTHWOOD SRC	2,654.75
210021	CF	SOUTHWOOD SRC	3,432.60-
		** GL 35300 TOTAL	28,025.94-
35600		DUE TO GENERAL REVENUE	
000000		BALANCE BROUGHT FORWARD	0.00
310322		SERVICE CHARGE TO GEN REV	30,093.54-
		** GL 35600 TOTAL	30,093.54-
38500		INSTALLMENT PURCHASE CONTRACTS	
000000		BALANCE BROUGHT FORWARD	0.00
38600		CURRENT COMPENSATED ABSENCES LIABILITY	
000000		BALANCE BROUGHT FORWARD	840,568.50-
48500		INSTALLMENT PURCHASE CONTRACTS	
000000		BALANCE BROUGHT FORWARD	0.00
48600		COMPENSATED ABSENCES LIABILITY	
000000		BALANCE BROUGHT FORWARD	2,033,956.15-

610000 PUBLIC SERVICE COMMISSION		BEGINNING BALANCE
G-L	G-L ACCOUNT NAME	
CAT		BEGINNING BALANCE
51100	GENERAL LEDGER NAME NOT ON FILE	
000000	BALANCE BROUGHT FORWARD	2,592,119.01
040000	EXPENSES	6,729.05-
060000	OPERATING CAPITAL OUTLAY	1,784,167.25-
100021	ACQUISITION/MOTOR VEHICLES	796,296.31-
103823	CATEGORY NAME NOT ON TITLE FILE	332.28-
104474	CATEGORY NAME NOT ON TITLE FILE	1,947.61-
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	2,582,089.24-
53900	NET ASSETS UNRESTRICTED	
000000	BALANCE BROUGHT FORWARD	3,187,736.97-
94100	ENCUMBRANCES	
040000	CF EXPENSES	10,560.45
060000	CF OPERATING CAPITAL OUTLAY	16,802.44
100777	CF CONTRACTED SERVICES	2,465.00
	** GL 94100 TOTAL	29,827.89
98100	BUDGETARY FND BAL RESERVED/ENCUMBRANCE	
040000	CF EXPENSES	10,560.45-
060000	CF OPERATING CAPITAL OUTLAY	16,802.44-
100777	CF CONTRACTED SERVICES	2,465.00-
	** GL 98100 TOTAL	29,827.89-
	*** FUND TOTAL	0.00

BGTRBAL-07 AS OF 07/01/13

61000000000
BEGINNING TRIAL BALANCE BY FUND
JULY 01, 2013

DATE RUN 08/13/13
PAGE 4

610000 PUBLIC SERVICE COMMISSION		
74 1 000331 PUBLIC SERVICE COMMISSION GENERAL REVENUE		
G-L	G-L ACCOUNT NAME	
CAT		BEGINNING BALANCE
54900	COMMITTED FUND BALANCE	
000000	BALANCE BROUGHT FORWARD	0.00
	*** FUND TOTAL	0.00

BGTRBAL-07 AS OF 07/01/13

61000000000
BEGINNING TRIAL BALANCE BY FUND
JULY 01, 2013

DATE RUN 08/13/13
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610000 PUBLIC SERVICE COMMISSION		
74 8 001001 FUND NOT ON TITLE FILE		
G-L	G-L ACCOUNT NAME	
CAT		BEGINNING BALANCE
16800	DUE FROM STATE FUNDS - REVOLVING FUND	
000000	BALANCE BROUGHT FORWARD	0.00
	*** FUND TOTAL	0.00

BGTRBAL-07 AS OF 07/01/13

61000000000
BEGINNING TRIAL BALANCE BY FUND
JULY 01, 2013

DATE RUN 08/13/13
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610000 PUBLIC SERVICE COMMISSION
74 8 001002 FPSC PETTY CASH FUND
G-L G-L ACCOUNT NAME

CAT		BEGINNING BALANCE
16800	DUE FROM STATE FUNDS - REVOLVING FUND	
000000	BALANCE BROUGHT FORWARD	0.00
45100	ADVANCES FROM OTHER FUNDS BETWEEN DEPA	
000000	BALANCE BROUGHT FORWARD	0.00
	*** FUND TOTAL	0.00

Florida Public Service Commission



Schedule I Series

SCHEDULE I – REQUIRED NARRATIVES

Budget Period: 2014-15

Agency: Florida 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, other than the Federal ARRA funds, 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 13-14 total revenue	\$25,185,417
Less 8% Service Charge to GR	(1,986,833)
Less ARRA Federal Funds	(350,000)
Less Operating Transfer to DMS STW Contract	<u>(99,101)</u>
Total Revenue Subject to 5% Reserve Calculation	<u>\$22,749,483</u>
Multiplied by 5%	<u>.05</u>
Total 5% Reserve for Regulatory Trust Fund	<u>\$ 1,137,474</u>

Section III Adjustments:

Adjustments are included for FY 2012-13 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 company projections,

where available, and past year growth rates where not available. The projections also take into account relevant developments in the various industries that will affect RAFs.

The 2013 and 2014 investor-owned electric RAF revenues were based on actual revenues and projected revenue growth, with minor adjustments. The projected 2013 RAF revenue is a combination of the investor-owned electric utilities actual RAF revenues for the first half of the year and both company and commission projections for the second half of the year. For 2014, RAF revenues were based on company projections with minor adjustments. Company and commission projections, based on recent industry sales trends, resulted in similar RAF revenue estimates.

For municipal and rural electrics, 2013 and 2014 RAF revenues were forecasted based on the projected gigawatt hours sales growth rate of the investor-owned utilities.

Except for two small gas utilities, the 2013 and 2014 RAF revenue estimates of the investor-owned gas utilities were based on actual revenues and projected revenue growth. The PSC projected the RAF revenues for the two small gas utilities based on a five year average. The projected 2013 RAF revenue of the investor-owned gas utilities was based on the actual RAF revenues for the first half of the year and company projections for the second half of the year. Of the five larger utilities, four utilities provided RAF revenue projections for 2014. The state's largest investor-owned gas utility provided projections for the first half of 2014. For the second half of 2014, the PSC projected RAF revenue based on the utility's projected growth rate for the first half of 2013.

With respect to the municipal gas and gas districts, the 2013 and 2014 RAF revenue was projected to be equal to the 2012 RAF revenues. Historically, we have applied the projected growth rates of the investor-owned gas utilities to arrive at the RAF revenue estimates for the gas municipals and gas districts. However, recent trends show that the municipal and gas districts are not experiencing the revenue growth of the investor-owned gas utilities. The overall 2013 projected growth rate for the investor-owned gas utilities is high due to the recent expansion by Florida's largest investor-owned gas utility. This utility's 32 percent growth in revenues from 2012 to projected 2014 offsets the projected decline in revenues from the other investor-owned utilities. Because of this abnormal growth level, coupled with the decrease in revenues from the other investor-owned gas utilities, 2013 and 2014 municipal gas RAF revenues were held constant at the 2012 level.

The Commission has two gas pipelines under its jurisdiction. The projected 2013 RAF revenue of the gas pipelines was 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 2014 is based on company projections for one pipeline. The other pipeline provided revenue projections for the first half of 2014. Staff projected the same level of revenues for the second half of 2014 as the pipeline company projected for the first half of 2014.

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 2013-2014 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 2013. This same negative growth is expected to continue in 2014-2015.

Despite the inclusion of nominal projected growth, the water and wastewater industry revenue forecast for 2013-2014 shows a decline. The decline is the result of the majority of water and wastewater systems of the state's largest regulated water and wastewater utility being sold to governmental entities, offset by anticipated new certifications. The remaining systems are predicted to grow at a slightly slower rate for 2013 (1.5 percent) than in prior years. The 2014 projection includes a slightly lower growth rate than for 2013 for existing companies but includes projected revenues for new certificates.

The revenue estimates are the latest we have available, but we will be monitoring and looking at the revenues again after our January 2014 collections. We will notify OPB of any significant changes in revenue estimates that occur prior to the Governor's Budget Recommendations.

Computing Distribution of Cost for General Management and Administrative Services:

Indirect costs for purposes of the Schedule 1A are derived from the People First time accounting component based on work hour "charge objects."

SCHEDULE 1A: DETAIL OF FEES AND RELATED PROGRAM COSTS

Department: 61 Public Service Commission **Budget Period:** 2014-15
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 2012 - 13	ESTIMATED FY 2013 - 14	REQUEST FY 2014 - 15
<u>Receipts:</u>			
Regulatory Assessment Fees	\$25,016,503	\$24,715,417	\$25,454,579
Filing / Recording Fees	79,947	100,000	100,000
Total Fee Collection to Line (A) - Section III	\$25,096,450	\$24,815,417	\$25,554,579

SECTION II - FULL COSTS	ACTUAL FY 2012 - 13	ESTIMATED FY 2013 - 14	REQUEST FY 2014 - 15
<u>Direct Costs:</u>			
Salaries and Benefits	\$14,652,244	\$15,759,296	\$15,989,913
Other Personal Services	132,064	153,630	153,630
Expenses	2,519,618	2,830,226	2,830,226
Operating Capital Outlay	202,027	203,883	203,883
Motor Vehicles	-	-	-
Administrative Hearings	-	5,361	5,361
Contracted Services	676,522	385,098	385,098
Risk Management	50,915	46,191	46,191
Transfer to DMS for HR Outsourcing	79,943	75,901	75,901
Data Processing Services	28,171	35,001	35,001
Southwood SRC	8,704	19,244	19,321
Refunds to utilities for overpayments	2,731	30,000	30,000
General Revenue Service Charge (8%)	2,005,770	1,986,833	2,045,966
Indirect Costs Charged to Trust Fund	5,609,189	5,964,470	6,034,983
Total Full Costs to Line (B) - Section III	25,967,898	27,495,134	27,855,473

Basis Used: People First Time Accounting System

SECTION III - SUMMARY				
TOTAL SECTION I	(A)	\$25,096,450	\$24,815,417	\$25,554,579
TOTAL SECTION II	(B)	\$25,967,898	\$27,495,134	\$27,855,473
TOTAL - Surplus/Deficit	(C)	(\$871,448)	(\$2,679,717)	(\$2,300,894)

EXPLANATION of LINE C:

The PSC has sufficient cash balance to cover the current FY 12-13 deficit between projected revenues and projected expenditures.
The PSC will monitor revenues and expenditures and is prepared to manage the projected FY 13-14 deficit with internal controls.
Trust fund sweeps will jeopardize our continued ability to meet our fiscal obligations.

Schedule IA - Part I: Examination of Regulatory Fees

Department: Florida 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?**

Effective July 1, 2012, the PSC realigned staff 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 realignment 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.

During FY 2012-2013, the PSC reduced its physical footprint in the Tallahassee office and renegotiated the lease that housed field staff in Tampa. That effort resulted in a reduction of roughly \$100,000 in our FY 2013-2014 operating budget.

- 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 scrutinize 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 primary 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.

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 are reasonable and 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).

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.

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: **Florida 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	0.16% 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: 2014 - 2015
Trust Fund Title:	Public Service Commission
Budget Entity:	Regulatory Trust Fund
LAS/PBS Fund Number:	61 - Public Service Commission
	2573

	Balance as of 6/30/2013		SWFS* Adjustments		Adjusted Balance
Chief Financial Officer's (CFO) Cash Balance	\$6,509,664	(A)			\$6,509,664
ADD: Other Cash (See Instructions)	200	(B)			200
ADD: Investments		(C)			
ADD: Outstanding Accounts Receivable		(D)			
ADD: _____		(E)			
Total Cash plus Accounts Receivable	\$6,509,864	(F)			\$6,509,864
LESS Allowances for Uncollectibles		(G)			
LESS Approved "A" Certified Forwards	(417,509)	(H)			(417,509)
Approved "B" Certified Forwards	(29,828)	(H)			(29,828)
Approved "FCO" Certified Forwards		(H)			
LESS: Other Accounts Payable (Nonoperating)	(30,094)	(I)			(30,094)
LESS: _____		(J)			
Unreserved Fund Balance, 07/01/13	\$6,032,433	(K)			\$6,032,433 **

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.

RECONCILIATION: BEGINNING TRIAL BALANCE TO SCHEDULE I and IC

Budget Period: 2014 - 2015

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

BEGINNING TRIAL BALANCE:

Total Fund Balance Per FLAIR Trial Balance, 07/01/13

Total all GLC's 5XXXX for governmental funds; 3,187,737 (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 # and Description (C)

Add/Subtract Other Adjustment(s):

Approved "B" Carry Forward (Encumbrances) per LAS/PBS (29,828) (D)

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

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

Compensated Absences Liability 2,874,524 (D)

 (D)

 (D)

ADJUSTED BEGINNING TRIAL BALANCE: 6,032,433 (E)

UNRESERVED FUND BALANCE, SCHEDULE IC (Line I) 6,032,433 (F)

DIFFERENCE: 0 (G)*

***SHOULD EQUAL ZERO.**

PSC 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	6,509,664	6,509,664	0
GL 27600	2,576,171	0	(2,576,171)
GL 27700	5,919	0	(5,919)
GL 31100	(389,483)	(389,483)	0
GL 35300	(28,026)	(28,026)	0
GL 35600	(30,094)	(30,094)	0
GL 38600	(840,569)	0	840,569
GL 48600	(2,033,956)	0	2,033,956
GL 53600	(2,582,089)	0	2,582,089
Encumbrances	0	(29,828)	(29,828)
TOTAL	3,187,737	6,032,433	2,844,696
Unreserved Fund Balance per TB (GL 53900)			3,187,737
Reconciled Amount			<u>6,032,433</u>

Schedule 1 Adjustment

Current Compensated Absences Balance	840,569
Depreciation adjustment	<u>(29,217)</u>
Schedule 1 Adjustment total	<u>811,352</u>

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.	This trust fund should be continued to support the Commission's regulation of utilities in Florida for the protection of the consumer. 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