

State of Florida

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DIVISION OF LEGAL SERVICES
NOREEN S. DAVIS
DIRECTOR
(904) 413-6199

Public Service Commission

VIA FACSIMILE

August 15, 1995

Matthew Feil, Esquire
Southern States Utilities
1000 Color Place
Apopka, FL 32703

Re: Docket No. 950495-WS -- Application for rate increase and increase in service availability charges by Southern States Utilities, Inc.

Dear Mr. Feil:

In order to make a thorough review of the utility's request for interim rates, Commission Staff requests that the utility provide the following information:

A schedule showing what the average balance of preferred stock would have been had it not been retired. The attached schedule from Docket No. 900329-WS may be used as a guide.

Because of the statutory timeline, Staff requests that the utility provide this information on or before August 31, 1995. Please contact me at (904) 413-6226 if you have any questions. Thank you for your attention in this matter.

Sincerely,

A handwritten signature in cursive script that reads "Margaret O'Sullivan".

Margaret O'Sullivan
Staff Counsel

Attachment

cc: Division of Auditing and Financial Analysis (Lester)
Division of Water and Wastewater (Willis)
Division of Records and Reporting
All parties of record

DOCUMENT NUMBER-DATE

07849 AUG 16 1995

EXHIBIT 12.1

PGD PREFERRED REDEMPTION PROJECTION (\$)

	<u>Deep Creek</u>	<u>Sugarmill Woods</u>	<u>Burnt Store</u>	<u>Total</u>	<u>P.V.@10.5% Redemption Payments**</u>
12/88 Pref. Value	<u>1,200,000</u>	<u>700,000</u>	<u>2,300,000</u>	<u>4,200,000</u>	
Projected Redemption					
1989-Actuals	345,400	99,500	16,500*	461,400	106,650*
1990	343,700	110,000	33,000	486,700	440,452
1991	357,500	137,500	55,000	550,000	450,442
1992	153,400	165,000	82,500	400,900	297,132
1993		188,000	110,000	298,000	199,879
1994			137,500	137,500	83,462
1995			165,000	165,000	90,638
1996			192,500	192,500	95,696
1997			220,000	220,000	98,975
1998			247,500	247,500	100,766
1999			275,000	275,000	101,323
2000			275,000	275,000	91,695
2001			275,000	275,000	82,982
2002			<u>215,500</u>	<u>215,500</u>	<u>58,849</u>
Total Redemption	<u>1,200,000</u>	<u>700,000</u>	<u>2,300,000</u>	<u>4,200,000</u>	<u>2,298,941</u>

* 1989 True-up amount due at year end based on 5 percent minimum redemption at Burnt Store.

** Assumed discounting all future payments to a 12/31/89 present value and that all future payments are made on the last day of the year; discount rate at Topeka's long term bond costs rather than PGD cost of capital.

Prepared By: Donnie R. Crandell