



Public Service Commission

-M-E-M-O-R-A-N-D-U-M-

DATE: February 11, 1997

TO: Division of Records & Reporting *MSC*

FROM: Rosanne G. Capeless, Senior Attorney, Division of Legal Services

RE: Docket No. 950451-WS - Application of United Water Florida Inc., for a General Water and Wastewater Rate Increase.

Please file the attached Exhibit No. 55 in the above referenced docket. This is a late-filed exhibit that was requested by Counsel for United Water Florida Inc. of Witness Michael E. Buckley during the hearing in this case.

RGC/mw

cc: All Parties of Record
 Division of Auditing & Financial Analysis (Vandiver, Buckley)
 Division of Water & Wastewater (Willis)

- ACK _____
- AFA _____
- APP _____
- CAF _____
- CMU _____
- CTR _____
- EAG _____
- LEG _____
- LIN _____
- OPC _____
- RCH _____
- SEC 1 _____
- WAS _____
- OTH _____

DOCUMENT NUMBER - DATE
 01525 FEB 11 97
 FPSC-RECORDS/REPORTING

Cost of Long-Term Debt
 13-Month Average Basis
 Company: United Waterworks Inc.
 Docket No. 960451-WS
 Test Year Ended: 12/31/95
 Utility () or Parent (x)
 Historic (x) or Projected ()

Explanation: Provide the specified data on long-term debt issues on a 13-Month average for test year. Arrange by type of issue. If the utility is a subsidiary submit an additional schedule for parent.

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 Preparer: Buckley

Line No.	(1) Description (TEF = Tax-exempt Bonds)	(2) Coupon Rate	(3) Issue Date, Maturity Date	(4) Principal Amount Outstanding at 12/31/95	(5) Amount Outstanding Within 1 Year	(6) Unamortized Discount (Premium) Associated with Column 4 Arbitrage
1	Mortgage Bonds	7.10%	1989/2008	1,373,739	1,281,234	
2	Prom. Note	8.55%	1991/1996	10,000,000	0	
3	Prom. Note	10.20%	1987/1997	15,000,000	15,000,000	
4	Prom. Note	9.97%	1988/1998	18,000,000	18,000,000	
5	Prom. Note	9.49%	1989/1999	20,000,000	20,000,000	
6	Prom. Note	10.15%	1988/2003	11,250,000	10,500,000	
7	Prom. Note	10.05%	1990/2010	20,000,000	20,000,000	
8	Prom. Note	9.57%	1991/2011	15,000,000	15,000,000	
9	Prom. Note	6.70%	1992/2017	4,185,000	4,185,000	
10	Medium Term Note	8.84%	1984/2024	10,000,000	10,000,000	
11	TEF, Delaware	6.20%	1995/2025	2,086,132	2,086,132	78,366
12	TEF, Del.	6.45%	1992/2007	4,850,000	4,850,000	
13	TEF, Idaho	7.25%	1991/2021	30,000,000	29,535,000	1,093,784
14	TEF, Fla.	6.76%	1992/2022	12,000,000	12,000,000	456,836
15	TEF, Del.	6.80%	1992/2023	17,000,000	17,000,000	775,163
16	TEF, NY	6.40%	1992/2024	10,017,218	10,017,218	518,653
17	TEF, Pa.	6.90%	1992/2024	10,000,000	10,000,000	340,731
18	TEF, Idaho	6.40%	1994/2024	12,553,815	12,553,815	90,330
19	TEF, Fla.	6.35%	1995/2025	2,561,172	2,561,172	67,295
20	Total			225,877,076	214,389,571	3,421,158

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Explanation: Provide the specified data on long-term debt issues on a 13-Month average for test year. Arrange by type of issue. If the utility is a subsidiary submit an additional schedule for parent.

Line No.	(1) Description (TEF = Tax-exempt Bonds)	(7) Unamortized Issuing Expense Associated with Column 4	(8) Annual Amortization of Discount/Premium on Principal Outstanding	(9) Annual Amortization of Issuing Expense on Principal Outstanding	(10) Interest Cost (Coupon Rate x Column 4)	(11) Total Interest Cost (8)+(9)+(10)	(12) Effective Cost Rate (11/4-6-7)
1	Mortgage Bonds				97,535	97,535	7.10%
2	Prom. Note				886,000	886,000	8.80%
3	Prom. Note	6,513		3,756	1,530,000	1,533,756	10.23%
4	Prom. Note				1,794,800	1,794,800	9.97%
5	Prom. Note				1,898,000	1,898,000	9.49%
6	Prom. Note				1,141,878	1,141,878	10.18%
7	Prom. Note				2,010,000	2,010,000	10.05%
8	Prom. Note				1,436,800	1,436,800	9.67%
9	Prom. Note	64,294		636	280,395	281,031	6.82%
10	Medium Term Note	611,319		44,902	684,000	928,902	9.69%
11	TEF, Delaware	776,935	6,556	15,510	129,340	151,406	12.30%
12	TEF, Del.			8,100	289,025	306,025	6.88%
13	TEF, Idaho	758,818	44,280	32,520	2,175,000	2,251,800	8.00%
14	TEF, Fla.	213,492	17,880	7,824	610,000	636,104	7.37%
15	TEF, Del.	407,937	31,860	12,084	1,156,000	1,199,944	7.59%
16	TEF, NY	278,464	22,164	10,068	841,102	873,322	7.30%
17	TEF, Pa.	176,749	13,668	6,144	690,000	709,812	7.49%
18	TEF, Idaho	1,292,676	22,440	45,481	803,444	871,385	7.80%
19	TEF, Fla.	570,647	5,000	8,060	162,634	175,694	9.14%
20	Total	4,885,797	163,548	191,773	18,794,351	19,148,672	8.81%