

COMMISSIONERS:
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NANCY ARGENZIANO
NATHAN A. SKOP

STATE OF FLORIDA



OFFICE OF COMMISSION CLERK
ANN COLE
COMMISSION CLERK
(850) 413-6770

Public Service Commission

August 28, 2007

Charlyse R. Kerr, Assistant Vice President
Cypress Coquina Bank f/k/a Coquina Bank
1020 West Granada Boulevard
Ormond Beach, Florida 32174

Re: Return of Original Letters of Credit in Docket No. 030601-SU

Dear Ms. Kerr:

I am in receipt of your letter dated November 8, 2007, requesting the return of the original letters of credit in the amount of \$7,000.00 and \$1,197.00 for North Peninsula Utilities Corporation.

The Public Service Commission's Division of Economic Regulation has verified that North Peninsula Utilities Corporation completed customer refunds and that the above-referenced docket was administratively closed on August 31, 2003. As requested, these original letters of credit, assigned Document Numbers 11868-03 and 17760-04, are being released this date and are enclosed.

If you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in cursive script that reads "Ann Cole".

Ann Cole
Commission Clerk

/ac

Enclosure

cc: William T. Rendell, Public Utilities Supervisor
Katherine Fleming, Senior Attorney
Docket File 030601-SU

DOCUMENT NUMBER-DATE

10538 NOV 27 07

FPSC-COMMISSION CLERK

ORIGINAL

LAW OFFICES

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FAX (850) 656-4029

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MARTIN S. FRIEDMAN, P.A.

VALERIE L. LORD, OF COUNSEL
(LICENSED IN TEXAS ONLY)

FREDERICK L. ASCHAUER, JR.
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DAVID F. CHESTER
F. MARSHALL DETERDING
JOHN R. JENKINS, P.A.
STEVEN T. MINDLIN, P.A.
DAREN L. SHIPPY
WILLIAM E. SUNDBSTROM, P.A.
DIANE D. TREMOR, P.A.
JOHN L. WHARTON
ROBERT M. C. ROSE, OF COUNSEL
WAYNE L. SCHIEFELBEIN, OF COUNSEL

February 6, 2004

VIA HAND DELIVERY

Blanca S. Bayo, Director
Division of the Commission Clerk
and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

RECEIVED FPSC
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COMMISSION
CLERK

Re: North Peninsula Utilities Corporation
Rate Investigation; PSC Docket No. ~~030601-SU~~
Our File No. 26097.04

Dear Ms. Bayo:

Attached is an additional Letter of Credit as requested by the staff in order to increase the total amount of Letter of Credit to secure potential refunds to a total of \$8,197 in combination with the previous Letter of Credit submitted on November 21, 2003.

This is in accordance with the letter dated December 16, 2003 from Troy Rendell.

Should you have any questions in this regard, please let me know.

Sincerely,

ROSE, SUNDBSTROM & BENTLEY, LLP


F. Marshall Deterding
For The Firm


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cc: Katherine Fleming, Esq.
Mr. Troy Rendell
Ms. Jennifer Iwenjiora
Mr. Tyree F. Wilson, Jr.
Mr. Robert Hillman

DOCUMENT NUMBER-DATE

 04
FPSC-COMMISSION CLERK

COQUINA BANK

Irrevocable
Commercial
No. 2003-002A

Coquina Bank of
Ormond Beach

Florida Public Service commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Gentlemen:

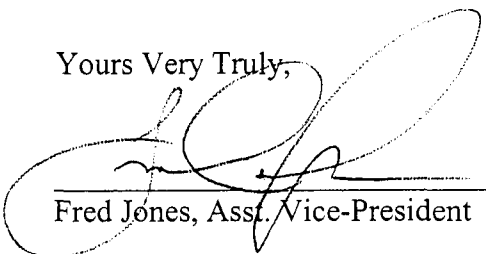
We hereby authorize you to draw on Coquina Bank of Ormond Beach, Florida by Order of North Peninsula Utilities Corporation and for account of North Peninsula Utilities Corporation, up to an aggregate of One Thousand One Hundred and Ninety Seven Dollars (\$1,197.00) available by your drafts at sight accompanied by a written certification by the Florida Public Service commission in Docket No. 030601-SU, requiring a refund to the customers of North Peninsula Utilities Corporation.

Drafts must be drawn not later than twelve (12) calendar months from the date hereof. Each draft must state that it is drawn under letter of credit of Coquina Bank of Ormond Beach, Florida, No. 2003-002A, dated January 27, 2004, and the amount endorsed on this Letter of Credit.

We hereby agree with the drawers, endorsers, and bona fide holders of all drafts drawn under and in compliance with the terms of this credit, that such drafts will be Duly honored upon presentation to the Drawee.

Unless otherwise expressly stated, this credit is subject to the uniform customs and practice for commercial documentary credits fixed by the latest Congress of the International Chamber of Commerce and certain guiding provisions.

Yours Very Truly,



Fred Jones, Assst. Vice-President

ORIGINAL

LAW OFFICES

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DIANE D. TREMOR, P.A.
JOHN L. WHARTON

ROBERT M. C. ROSE, OF COUNSEL
WAYNE L. SCHEFFELBEIN, OF COUNSEL

November 21, 2003

Blanca S. Bayo, Director
Division of the Commission Clerk
and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: North Peninsula Utilities Corporation
Rate Investigation; PSC Docket No. 030601-SU
Our File No. 26097.04

Dear Ms. Bayo:

Attached in accordance with the requirements of PSC Order No. PSC-03-1001-PCO-SU is a report on monies held subject to refund for the period from the date of the Commission vote in this matter (August 19, 2003) through October of 2003.

Also in accordance with the Order attached hereto is a Letter of Credit in the total amount of \$7,000 which is more than that required by the Order in order to secure this refund. This Letter of Credit is also submitted in accordance with the Utility's proposal as submitted to the staff on November 10, 2003 to attempt to resolve this matter short of formal hearing.

If you have any questions in this regard or need any further information, please let me know.

Sincerely,

ROSE, SUNDSTROM & BENTLEY, LLP


F. Marshall Deterding
For The Firm

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GCL _____
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cc: Katherine Fleming, Esq.
Mr. Troy Rendell
Ms. Jennifer Iwenjiora

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DOCUMENT NUMBER-DATE

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C. ORIGINAL

NORTH PENINSULA UTILITIES CORPORATION
Docket No. 030601-WU

Monies Held Subject to Refund

<u>Time Period</u>	<u>Revenues Collected</u>	<u>Amount Applied to Revenues</u>
August 15, 2003 through August 31, 2003	\$ 7,683.70	\$ 283.53
September 2003	\$15,367.39	\$ 567.06
October 2003	\$15,367.39	<u>\$ 567.06</u>
Total Amount to be held subject to refund through 10/31/03:		<u>\$1,417.65</u>

DOCUMENT NUMBER-DATE

11868 NOV 21 8

REG-REGISTRATION CLERK

COQUINA BANK

Irrevocable
Commercial
Letter of Credit
No. 2003-002

Coquina Bank of
Ormond Beach Florida

November 19, 2003

Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Gentlemen:

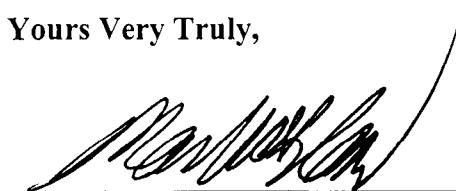
We hereby authorize you to draw on Coquina Bank of Ormond Beach, Florida by Order of North Peninsula Utilities Corporation and for account of North Peninsula Utilities Corporation, up to an aggregate amount of Seven Thousand Dollars (\$7,000.00) available by your drafts at sight accompanied by a written certification by the Florida Public Service commission in Docket No. 030601-SU, requiring a refund to the customers of North Peninsula Utilities Corporation.

Drafts must be drawn not later than twelve (12) calendar months from the date hereof. Each draft must state that it is drawn under letter of credit of Coquina Bank of Ormond Beach, Florida, No. 2003-002, dated November 19, 2003, and the amount endorsed on this Letter of Credit.

We hereby agree with the drawers, endorsers, and bona fide holders of all drafts drawn under and in compliance with the terms of this credit, that such drafts will be duly honored upon presentation to the Drawee.

Unless otherwise expressly stated, this credit is subject to the uniform customs and practice for commercial documentary credits fixed by the latest congress of the International Chamber of Commerce and certain guiding provisions.

Yours Very Truly,



Mark O. Blanford, Executive Vice- President

State of Florida



Public Service Commission

CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD
TALLAHASSEE, FLORIDA 32399-0850

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

DATE: November 26, 2007
TO: Ann Cole, Commission Clerk - PSC, Office of Commission Clerk
FROM: William T. Rendell, Public Utilities Supervisor, Division of Economic Regulation
RE: Docket No. 030601-SU -Investigation of possible overearnings by North Peninsula Utilities Corporation in Volusia County

By Order No. PSC-05-0143-PAA-SU, issued February 7, 2005, the Commission approved a settlement that required North Peninsula Utilities Corporation (NPUC), to refund 1.56% of all revenues collected from the implementation of the utility's last index in August of 2002 through September 5, 2003, to refund 7.09% of revenues collected from September 5, 2003 through the date of implementation of reduced rates, and to reduce all categories of rates by 2.37% on a going-forward basis. This order further stated that the docket shall be closed administratively once staff verified that NPUC completed the required refunds.

Staff verified that NPUC completed customer refunds and this docket was closed administrative on August 31, 2003. Therefore, the letter of credits (Document Nos. 11868-03 and 01760-04) may be released.

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030601

CYPRESS  COQUINA
BANK

RECEIVED-FPSC
07 NOV 26 AM 9:11
COMMISSION
CLERK

November 8, 2007

Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Fl. 32399-0850

Re: North Peninsula Utilities Corp.
Tyree F. Wilson, President

Gentlemen:

We have issued to you two letters of credit, one date 11/19/2003 in the amount of \$7,000.00 and the other one dated 1/27/2004 in the amount of \$1,197.00 for account of North Peninsula Utilities Corporation. The Irrevocable commercial no. 2003-002 and no. 2003-002A.

Our customer has informed us they no longer need the Letter of Credit's that were issued to you. Therefore, we would request they be sent back to us as soon as possible.

Should you have any questions, please do not hesitate to contact me. Thanking you in advance for your cooperation.

Sincerely,



Charlyse R. Kerr
Asst. Vice President
CypressCoquina Bank formerly know as Coquina Bank
1020 West Granada Blvd.
Ormond Beach, Fl. 32174
386-676-5226
386-677-9220 fax

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Division of RCA