

State of Florida

Commissioners:  
SUSAN F. CLARK, CHAIRMAN  
J. TERRY DEASON  
JULIA L. JOHNSON  
DIANE K. KIESLING  
JOE GARCIA



DIVISION OF RECORDS &  
REPORTING  
BLANCA S. BAYÓ  
DIRECTOR  
(904) 413-6770

**Public Service Commission**

May 23, 1996

Carolyn B. Andrews  
Gulf Utility Company  
P. O. Box 350  
Estero, Florida 33928-0350

ORIGINAL  
FILE COPY

Re: Docket No. 960234-WS - Gulf Utility Company

Dear Ms. Andrews:

Enclosed are the escrow agreement and signature cards for the escrow account established by Gulf Utility Company at SunTrust Bank SW Florida. The agreement and cards have been signed by Ms. Blanca S. Bayó, the Commission's registered agent in these matters. I have also enclosed the "Corporate Resolution and Certificate of Incumbency." Based on information we received from your company, Ms. Bayó did not complete this form.

Please call me if you have any questions about this material.

Sincerely,

Kay Flynn, Chief  
Bureau of Records

Enclosure

cc: Tim Vaccaro, Legal Services  
Trish Merchant, Water and Wastewater

05668 MAY 23 96



## Public Service Commission

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

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**DATE:** May 16, 1996  
**TO:** Tim Vaccaro, Division of Legal Services  
**FROM:** Kay Flynn, Division of Records and Reporting *KF*  
**RE:** Docket No. 960234-WS - Investigation of rates of Gulf Utility Company in Lee County for possible overearnings.

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Attached are copies of an escrow agreement filed by Gulf Utility Company and signature cards for the account, and a document entitled "Corporate Resolution and Certificate of Incumbency (Deposit Accounts)." Please review the agreement and advise if it is adequate and should be signed by Ms. Bayó. Note that the "Corporate Resolution" requires not only Ms. Bayó's signature, but her social security number and date of birth as well. Is Ms. Bayó required to provide this information?

Attachment

cc: Trish Merchant, WAW

*5/20/96 - advised by LEG/Vaccaro  
that escrow agreement is okay;  
Commission does not need "Corp  
Resolution" and it can be returned  
to Gulf Utility Company.*



Gulf Utility Company

401 S. Tamiami Trail  
P.O. Box 450  
Tallahassee, FL 32302-0450  
(913) 498-1000

RECEIVED  
MAY 16 4 17 06  
TALLAHASSEE

May 15, 1996

Blanca S. Bayo, Director  
Division of Records and Reporting  
Florida Public Service Commission  
Division of Water and Sewer  
2540 Shumard Oak Blvd.  
Tallahassee, FL 32399-0850

RE: Docket No. 960234-WS; Order No. PSC-96-0501-FOF-WS  
Issued April 11, 1996

Dear Ms. Bayo:

Enclosed please find three (3) documents which need your signature in order for Gulf to comply with the order mentioned above. The documents are 1. Escrow agreement (please return copy or original after signing for Gulf's records); SunTrust Corporate Resolution and Certificate of Incumbency, please sign on line #2 and complete your social security number and date of birth, return original to Gulf to be forwarded to SunTrust; 3. Signature card, please sign on signature line #2 at the top of the form and below Mr. Moore's name on each of the signature lines, middle and bottom of page, return original to Gulf to be forwarded to SunTrust.

From April 11-30, 1996, Gulf billed \$113,067.76 in water revenue. The amount to be escrowed is 16.92% of this amount, \$19,131.06. As soon as we have received from you the documents for SunTrust, we will deposit the amount to be escrowed, \$19,131.06 into the account.

Should you have any questions, please contact me at (913) 498-1000.

Sincerely,

Carolyn B. Andrews  
Chief Financial Officer

## ESCROW AGREEMENT

THIS ESCROW AGREEMENT is made by and between SunTrust Bank SW Florida (the Bank), the Florida Public Service Commission (FPSC) and Gulf Utility Company (the Utility), a Florida corporation, upon the following terms, conditions, and considerations:

### W I T N E S S E T H:

WHEREAS, by Order No. PSC-96-0501-FOFWS, issued April 11, 1996, the FPSC authorized the Utility to collect increased rates on an interim basis, and WHEREAS, by Order No. PSC-96-0501-FOFWS, the Utility is required to provide security for the excess of the interim rates over the previously authorized rates in the event that a refund should become necessary, and WHEREAS the Bank has agreed to hold such funds in an interest bearing escrow account at an interest rate of \*\*, the parties hereto agree as follows:

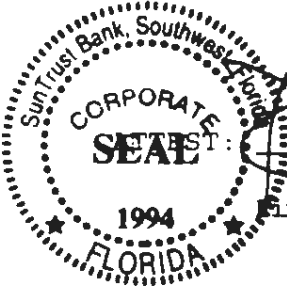
1. The foregoing representations are true and correct.
2. The Utility shall open a joint interest bearing escrow account. Funds shall be deposited by the Utility.
3. The escrow account shall bear interest at the rate of \*\*.
4. No funds will be withdrawn from the escrow account without the signature of both the Director of the Division of Records and Reporting of the FPSC and the President of the Utility. Signature cards executed by the Director of the Division of Records and Reporting of the FPSC and the President of the Utility shall designate the appropriate authorized signature for each.
5. The Bank shall forward regular monthly statements (including cancelled checks) to the Utility and shall mail a copy of the monthly account statement to the FPSC, Attn: Blanca S. Bayo, Director, Division of Records and Reporting.
6. The Bank may, without reason, withdraw from this Agreement upon thirty (30) days written notice to the FPSC and to the Utility.
7. The Utility shall indemnify and hold the Bank harmless from any claim, demand or loss suffered by the Bank, and the cost thereof (including court costs and attorney fees for negotiation, trial and appeal).
8. This escrow account is established pursuant to FPSC Order No. PSC-96-0501-FOFWS, issued April 11, 1996, for the benefit of the Utility's customers.
9. Information concerning the escrow account shall be available from the Bank to the FPSC and its representatives at all times.
10. Pursuant to Consentino v. Elson, 263 So.2nd 253 (Fla. 3rd DCA 1972), escrow accounts are not subject to garnishment.

\*\*INTEREST PAID WILL BE THE JUMBO MONEY MARKET VARIABLE RATE (CURRENTLY 3.68%).

THIS AGREEMENT shall become effective and binding upon all parties upon the date that it becomes executed by all parties.

SunTrust Bank SW Florida

By *[Signature]*  
Vice President



*[Signature]*

(Corporate Seal)  
First Vice President-Regional Executive

Florida Public Service Commission

By *[Signature]*

ATTEST: \_\_\_\_\_  
(Corporate Seal)

Gulf Utility Company

By *[Signature]*  
President

ATTEST: *[Signature]*  
(Corporate Seal)

Account Number	No. of Signatures Required <b>2</b>
Account Title <b>Gulf Utility Company &amp; FPSC Escrow Account</b>	Bank Name
Signature 1 <i>James W. Moore</i>	Date Opened
	Date Changed
	Name <b>James W. Moore</b>
Signature 2 <i>Blanca S. Bayo</i>	Name
	Name <b>Blanca S. Bayo</b>
Signature 3	Name
Signature 4	Name
Special Instructions	

Account Title <b>Gulf Utility Company &amp; FPSC Escrow Account</b>	Account Number # of Signatures Req <b>2</b>	DATE CHANGED	<b>SUNTRUST</b>
	Soc. Sec./Taxpayer # <b>59-2189157</b>	Branch <b>Island Park</b>	
Primary Identifications	Opened	<b>James W. Moore</b>	
	By	<b>Employer/Contact</b>	
Principal Address <b>19910 South Tamiami Trail, Estero, FL 33928/P.O. Box 350, Estero</b>			

**CERTIFICATION** - Under penalties of perjury, I certify that  
 (1) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me) and  
 (2) I am not subject to backup withholding because I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the IRS has notified me that I am no longer subject to backup withholding.  
**CERTIFICATION INSTRUCTIONS** You must cross out item (2) above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return.

**THE UNDERSIGNED HEREBY REQUESTS AN ATM BANKING CARD(S) AND SECRET CODE FOR THE PURPOSE OF INITIATING ELECTRONIC FUNDS TRANSFERS THROUGH AUTOMATED TELLER MACHINES AND/OR POINT OF SALE TERMINALS.**

IT IS AGREED THAT ALL TRANSACTIONS BETWEEN THE BANK AND THE DEPOSITOR(S) SHALL BE GOVERNED BY THE RULES AND REGULATIONS AS AMENDED FROM TIME TO TIME AND THE DEPOSITOR(S) HEREBY ACKNOWLEDGE RECEIPT AND UNDERSTANDING OF A COPY OF THE FUNDS AVAILABILITY POLICY AND ALL OTHER ACCOUNT DISCLOSURES

Signature <i>James W. Moore</i>	Signature
Signature <i>Blanca S. Bayo</i>	Signature

Account Title <b>Gulf Utility Company &amp; FPSC Escrow Account</b>	Account Number # of Signatures Req <b>2</b>	DATE CHANGED	<b>SUNTRUST</b>
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Signature <i>James W. Moore</i>	Signature
Signature <i>Blanca S. Bayo</i>	Signature