

VOTE SHEET

APRIL 15, 2003

RE: Docket No. 030249-EI - Request for approval to change allowance for funds used during construction (AFUDC) rate from 7.35% to 7.48% effective 1/1/03, by Gulf Power Company.

ISSUE 1: Should the Commission approve Gulf's request to increase its AFUDC rate from 7.35% to 7.48%?

RECOMMENDATION: Yes. The appropriate AFUDC rate for Gulf is 7.48% based on a 13-month average capital structure for the period ending December 31, 2002.

**APPROVED**

COMMISSIONERS ASSIGNED: Full Commission

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

*[Handwritten signatures in the majority column]*

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REMARKS/DISSENTING COMMENTS:

DOCUMENT NUMBER-DATE

03466 APR 15 03

FPSC-COMMISSION CLERK

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ISSUE 2: What is the appropriate monthly compounding rate to achieve the requested 7.48% annual rate?

RECOMMENDATION: The appropriate monthly compounding rate to maintain a simple rate of 7.48% is 0.602932%.

**APPROVED**

ISSUE 3: Should the Commission approve Gulf Power Company's requested effective date of January 1, 2003, for implementing the revised AFUDC rate?

RECOMMENDATION: Yes.

**APPROVED**

ISSUE 4: Should this docket be closed?

RECOMMENDATION: Yes. This docket should be closed upon the issuance of a Consummating Order unless a person whose substantial interests are affected by the Commission's decision files a protest within 21 days of the issuance of the proposed agency action.

**APPROVED**