

VOTE SHEET

July 14, 2009

Docket No. 090169-EI – Petition for approval of purchased power agreement between Gulf Power Company and Shell Energy North America (US), L.P., dated March 16, 2009.

Issue 1: Should the petition submitted by Gulf, requesting approval of a purchased power agreement with Shell be approved?

Recommendation: Yes. Payments for capacity and energy are expected to yield over \$442 million in net present value savings to Gulf's ratepayers over the term of the contract when compared to Gulf's avoided unit. The performance security provisions in the agreement sufficiently protect ratepayers in the event of default.

APPROVED

Issue 2: Should Gulf be permitted to apply for recovery of costs to be incurred under the agreement and associated transmission delivery costs through Gulf's Purchased Power Capacity and Fuel and Purchased Power Cost Recovery Clauses?

Recommendation: Yes. Upon a showing by Gulf that expenses incurred under the agreement and associated transmission delivery costs are reasonable and prudently incurred, the company should be permitted to recover those costs through appropriate cost recovery clauses.

APPROVED

COMMISSIONERS ASSIGNED: All Commissioners

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

Handwritten signatures of majority commissioners: Katrina J. McMurrin, Matt B. P., Jim C., and Nancy Argenziano.

REMARKS/DISSENTING COMMENTS: Commissioner Argenziano participated in the conference by telephone. She will sign the vote sheet upon her return to the office.

DOCUMENT NUMBER-DATE

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Issue 3: Should this docket be closed?

Recommendation: Yes, this docket should be closed upon 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