

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:** September 22, 2014

**TO:** Office of Commission Clerk (Stauffer)

**FROM:** Division of Accounting and Finance (Holmes, Cicchetti, Springer) *ESH* *MSB* *CRS*  
Office of the General Counsel (Barrera) *JSC* *MPB* *ALM*

**RE:** Docket No. 140169-EI – Application for authority to issue and sell securities during the twelve months ending December 31, 2015, by Duke Energy Florida, Inc.

**AGENDA:** 10/02/14 - Consent Agenda - Final Action - Interested Persons May Participate

**COMMISSIONERS ASSIGNED:** All Commissioners

**PREHEARING OFFICER:** Administrative

**CRITICAL DATES:** None

**SPECIAL INSTRUCTIONS:** None

---

Please place the following securities application on the consent agenda for approval.

Docket No. 140169-EI - Application of Duke Energy Florida, Inc. (DEF or Company) for authority to issue, sell or otherwise incur during 2015 up to \$1.5 billion of any combination of equity securities, long-term debt securities and other long-term obligations.

Additionally, the Company requests authority to issue, sell, or otherwise incur during 2015 and 2016 up to \$1.5 billion outstanding at any time of short-term debt securities and other obligations. In connection with this application, DEF confirms that the capital raised pursuant to this application will be used in connection with the activities of DEF and not the unregulated activities of its unregulated subsidiaries or affiliates.

Staff has reviewed the Company's projected capital expenditures. The amount requested by the Company exceeds its expected capital expenditures. The additional amount requested

Docket No. 140169-EI

Date: September 22, 2014

exceeding the projected capital expenditures allows for financial flexibility with regards to unexpected events such as hurricanes, financial market disruptions, and other unforeseen circumstances. Staff believes the requested amounts are appropriate. Staff recommends DEF's petition to issue securities be approved.

For monitoring purposes, this docket should remain open until April 29, 2016, to allow the Company time to file the required Consummation Report.