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STEVE CRISAFULLI
*Speaker of the House of
Representatives*



August 15, 2016

Carlotta Stauffer
Office of Commission Clerk
Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399

Re: Docket 160021-EI, 160061-EI, 160062-EI and 160088-EI

Dear Ms. Stauffer,

To correct a few inadvertent cell reference errors in Exhibit JRW-4 attached to the pre-filed testimony of Dr. J. Randal Woolridge, filed on July 7, 2016, please replace Exhibit JRW-4 with Exhibit JRW-4 (Revised).

The corrected replacement page and corresponding Excel file have been provided to all the parties. If you have any questions, please contact me.

Best regards,


Erik L. Saylor
Associate Public Counsel

ELS:bsr

CC: All Parties of Record (via email)

Exhibit JRW-4 (Revised)

Florida Power & Light Company
 Summary Financial Statistics for Proxy Groups

Panel A
 Electric Proxy Group

Company	Operating Revenue (\$mil)	Percent Elec Revenue	Percent Gas Revenue	Net Plant (\$mil)	Market Cap (\$mil)	S&P Issuer Credit Rating	Moody's Long Term Rating	Pre-Tax Interest Coverage	Primary Service Area	Common Equity Ratio	Return on Equity	Market to Book Ratio
ALLETE, Inc. (NYSE-ALE)	1,486.4	67		3,669.1	2.72	BBB+	A3	4.1	MN, WI	53.1	8.2	1.5
Alliant Energy Corporation (NYSE-LNT)	3,253.6	85	12	9,519.1	8.36	A-	A3	3.6	WI, IA, IL, MN	48.3	10.0	2.1
Ameren Corporation (NYSE-AEE)	6,098.0	85	20	18,799.0	11.82	BBB+	Baa1	3.8	IL, MO	47.4	9.3	1.7
American Electric Power Co. (NYSE-AEP)	16,696.0	81		46,133.2	32.56	BBB	Baa1	3.8	10 States	46.7	11.8	1.8
Avista Corporation (NYSE-AVA)	1,484.8	67	35	3,898.6	2.52	BBB	Baa1	3.4	WA, ID, AK	49.1	8.2	1.6
Black Hills Corporation (NYSE-BKH)	1,304.6	55	39	3,259.1	0.00	BBB	Baa1	3.8	NE, IA, CO, WY, AR, SD, MT	43.0	NM	2.1
Consolidated Edison, Inc. (NYSE-ED)	12,554.0	70	14	31,377.0	0.00	A-	A3	3.5	NY, PA	49.2	8.5	1.52
CMS Energy Corporation (NYSE-CMS)	6,456.0	66	30	14,705.0	11.56	BBB+	Baa2	2.8	MI	28.7	13.7	2.9
Dominion Resources, Inc. (NYSE-D)	11,683.0	64	2	41,554.0	43.64	BBB+	Baa2	3.9	VA, NC, WV	29.8	15.7	3.4
Duke Energy Corporation (NYSE-DUK)	23,459.0	91	2	75,709.0	55.19	A-	A3	3.1	NC, OH, FL, SCKY	47.9	7.0	1.4
Edison International (NYSE-EIX)	11,524.0	100		34,945.0	23.13	BBB+	A3	3.9	CA	44.9	9.1	2.0
El Paso Electric Company (NYSE-EE)	849.9	100		2,695.5	1.83	BBB	Baa1	2.4	TX, NM	44.3	8.2	1.8
Entergy Corporation (NYSE-ETR)	11,513.3	81	1	27,824.4	13.66	BBB	Baa3	2.4	LA, AR, MS, TX	39.5	NM	1.5
Eversource Energy (NYSE-ES)	7,954.8	88	13	19,892.4	17.98	A	Baa1	4.8	CT, NH, MA	50.4	8.6	1.7
FirstEnergy Corporation (ASE-FE)	15,026.0	71		37,214.0	15.14	BBB-	Baa3	2.1	OH, PA, NY, NJ, WV, MD	36.0	4.7	1.2
IDACORP, Inc. (NYSE-IDA)	1,270.3	100		3,992.4	3.70	BBB	Baa1	3.5	ID	54.0	9.7	1.8
MGE Energy, Inc. (NYSE-MGEE)	564.0	73	25	1,243.4	1.74	AA-	A1	6.6	WI	63.6	10.6	2.5
NextEra Energy (NYSE-NEE)	17,485.0	67		61,386.0	53.96	A-	Baa1	4.0	FL	42.8	13.0	2.4
NorthWestern Corporation (NYSE-NWE)	1,214.3	78	22	4,059.5	3.16	BBB	A3	2.8	SD, MT, NE	44.0	9.8	2.0
OGE Energy Corp. (NYSE-OGE)	2,196.9	100		7,322.4	5.61	A-	A3	4.0	OK, AR	54.7	8.3	1.7
Otter Tail Corporation (NDQ-OTTR)	779.8	52		1,387.8	1.09	BBB	A3	3.6	MN, ND, SD	51.1	10.1	1.8
PG&E Corporation (NYSE-PCG)	16,833.0	81	19	46,723.0	29.13	BBB	Baa1	2.1	CA	48.7	5.4	1.8
Pinnacle West Capital Corp. (NYSE-PNW)	3,495.4	100		11,685.0	8.29	A-	Baa1	5.0	AZ	53.7	9.8	1.8
PNM Resources, Inc. (NYSE-PNM)	1,439.1	100		4,535.4	2.60	BBB+	Baa3	2.4	NM, TX	40.6	0.9	1.6
Portland General Electric Company (NYSE-POR)	1,898.0	100		6,012.0	3.49	BBB	A3	2.5	OR	50.5	8.3	1.5
SCANA Corporation (NYSE-SCG)	4,381.0	58	19	13,145.0	9.97	BBB+	Baa3	3.6	SC, NC, GA	45.5	14.3	1.8
Southern Company (NYSE-SO)	17,489.0	94		61,114.0	46.28	A-	Baa1	5.3	GA, AL, FL, MS	45.6	11.0	2.1
WEC Energy Group (NYSE-WEC)	5,926.1	68	19	19,189.7	18.67	A-	A3	4.5	WI, IL, MN, MI	45.5	9.7	2.1
Xcel Energy Inc. (NYSE-XEL)	11,024.5	84	15	31,205.9	20.80	A-	A3	3.8	MN, WI, ND, SD, MI	43.1	9.5	2.0
Mean	7,494.5	80	18	22,213.7	15.5	BBB+	Baa1	3.6		46.3	9.4	1.91
Median	5,926.1	81	19	14,705.0	10.0	BBB+	Baa1	3.6		46.7	9.5	1.80

Data Source: AUS Utility Reports, May, 2016; Pre-Tax Interest Coverage and Primary Service Territory are from Value Line Investment Survey, 2016.

Panel B
 Hevert Proxy Group

Company	Operating Revenue (\$mil)	Percent Elec Revenue	Percent Gas Revenue	Net Plant (\$mil)	Market Cap (\$mil)	S&P Issuer Credit Rating	Moody's Long Term Rating	Pre-Tax Interest Coverage	Primary Service Area	Common Equity Ratio	Return on Equity	Market to Book Ratio
ALLETE, Inc. (NYSE-ALE)	1,396.5	71		3,639.1	2.43	BBB+	A3	4.1	MN, WI	53.2	9.3	1.33
Alliant Energy Corporation (NYSE-LNT)	3,317.6	84	13	9,366.5	7.08	A-	A3	3.6	WI, IA, IL, MN	48.6	10.7	1.79
Ameren Corporation (NYSE-AEE)	6,160.0	83	17	18,307.0	10.56	BBB+	Baa1	3.8	IL, MO	49.0	9.5	1.51
American Electric Power Co. (NYSE-AEP)	17,108.0	81		45,238.0	28.81	BBB	Baa1	3.8	10 States	46.7	10.2	1.63
Avista Corporation (NYSE-AVA)	1,509.3	69	36	3,784.1	2.19	BBB	Baa1	3.4	WA, ID, AK	49.8	7.8	1.45
CMS Energy Corporation (NYSE-CMS)	6,705.0	64	32	14,160.0	10.03	BBB+	Baa2	2.8	MI	30.4	13.5	2.57
Dominion Resources, Inc. (NYSE-D)	11,683.0	64	2	41,554.0	43.64	BBB+	Baa2	3.9	VA, NC, WV	29.8	15.7	3.4
DTE Energy Company (NYSE-DTE)	10,928.0	35	16	17,867.0	14.46	BBB+	A3	3.4	MI	48.0	11.1	1.64
IDACORP, Inc. (NYSE-IDA)	1,274.7	100		3,978.5	3.34	BBB	Baa1	3.5	ID	53.9	9.9	1.63
NorthWestern Corporation (NYSE-NWE)	1,202.3	72	23	4,004.5	2.72	BBB	A3	2.8	SD, MT, NE	42.8	11.0	1.79
OGE Energy Corp. (NYSE-OGE)	2,276.0	100		7,166.5	4.99	A-	A3	4.0	OK, AR	54.9	9.1	1.49
Otter Tail Corporation (NDQ-OTTR)	672.8	61		1,361.5	0.99	BBB	A3	3.6	MN, ND, SD	50.5	9.5	1.65
Pinnacle West Capital Corp. (NYSE-PNW)	3,487.5	100		11,467.8	7.09	A-	Baa1	5.0	AZ	54.6	8.8	1.53
PNM Resources, Inc. (NYSE-PNM)	1,450.0	100		4,551.2	2.41	BBB	Baa3	2.4	NM, TX	43.5	7.2	1.36
Portland General Electric Company (NYSE-POR)	1,899.0	100		5,920.0	3.26	BBB	A3	2.5	OR	50.3	8.0	1.46
SCANA Corporation (NYSE-SCG)	4,639.0	56	19	12,729.0	8.65	BBB+	Baa3	3.6	SC, NC, GA	46.2	14.5	1.60
Xcel Energy Inc. (NYSE-XEL)	11,307.3	83	17	29,828.6	18.52	A-	A3	3.8	MN, WI, ND, SD, MI	44.4	9.4	1.76
Mean	5,118.6	78	19	13,819.0	10.1	BBB+	Baa1	3.5		46.9	10.3	1.74
Median	3,317.6	81	17	9,366.5	7.1	BBB+	Baa1	3.6		48.6	9.5	1.63

Data Source: AUS Utility Reports, May, 2016; Pre-Tax Interest Coverage and Primary Service Territory are from Value Line Investment Survey, 2016.