

FLORIDA PUBLIC SERVICE COMMISSION

Item 2

VOTE SHEET

November 7, 2017

FILED 11/7/2017
DOCUMENT NO. 09576-2017
FPSC - COMMISSION CLERK

Consent Agenda

A) Application for Certificate of Authority to Provide Telecommunications Service.




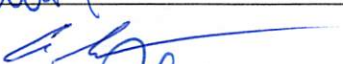
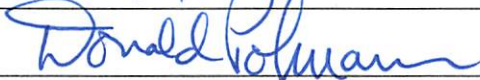
<u>DOCKET NO.</u>	<u>COMPANY NAME</u>
20170202-TX	Magna5 LLC

COMMISSIONERS ASSIGNED: All Commissioners

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

REMARKS/DISSENTING COMMENTS:

(Continued from previous page)

- B) Docket No. 20170208-EI – Application for authority to receive common equity contributions and to issue and sell securities during 12 months ending December 31, 2018, by Gulf Power Company.

Gulf Power Company (Gulf Power or Company) seeks authority to receive equity funds from and/or issue common equity securities to its parent company, Southern Company (Southern); issue and sell long-term debt and equity securities; and issue and sell short-term debt securities during 2018. The amount of common equity contributions received from and issued to Southern, the amount of other equity securities issued, and the maximum principal amount of long-term debt securities issued will total not more than \$600 million. The maximum principal amount of short-term debt at any one time will total not more than \$500 million.

In connection with this application, Gulf Power confirms that the capital raised pursuant to this application will be used in connection with the regulated electric operations of Gulf Power and not the unregulated activities of the Company or its affiliates.

Staff has reviewed Gulf Power's projected capital expenditures. The amount requested by the Company (\$1.1 billion) exceeds its expected capital expenditures (\$212,872,000). The additional amount requested 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 Gulf Power's petition to issue securities during 12 months ending December 31, 2018 be approved.

Recommendation: The Commission should approve the actions requested in the dockets referenced above and close Docket No. 20170202-TX. For monitoring purposes, Docket No. 20170208-EI should remain open until April 30, 2019, to allow the Company time to file the required Consummation Report.

APPROVED