

VOTE SHEET

August 23, 2011

Docket No. 110138-EI – Petition for increase in rates by Gulf Power Company.

Issue 1: Should the \$93,504,000 permanent base rate increase and the associated tariff revisions requested by GPC be suspended pending a final decision in this docket?

Recommendation: Yes. The \$93,504,000 permanent base rate increase and the associated tariff revisions requested by GPC should be suspended pending a final decision in this docket.

APPROVED

Issue 2: Is GPC's proposed March 2011 interim test year rate base of \$1,544,185,000 appropriate?

Recommendation: Yes. The appropriate March 2011 interim test year rate base for GPC is \$1,544,185,000.

APPROVED

COMMISSIONERS ASSIGNED: All Commissioners

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

[Handwritten signatures in the Majority column]

[Empty lines in the Dissenting column]

REMARKS/DISSENTING COMMENTS:

Interim increase is subject to refund, as discussed at the Commission Conference this date.

DOCUMENT NUMBER-DATE

06044 AUG 23 =

FPSC-COMMISSION CLERK

(Continued from previous page)

Issue 3: Are GPC's proposed return on equity of 10.75 percent and its overall cost of capital of 6.45 percent reasonable for the purpose of determining interim rates?

Recommendation: Yes. GPC's proposed return on equity of 10.75 percent and overall cost of capital of 6.45 percent are reasonable for purposes of determining interim rates.

APPROVED

Issue 4: Is GPC's proposed March 2011 interim test year net operating income of \$76,009,000 appropriate?

Recommendation: Yes. The appropriate March 2011 interim test year net operating income for GPC is \$76,009,000.

APPROVED

Issue 5: Is GPC's proposed interim net operating income multiplier of 1.634048 appropriate?

Recommendation: Yes. GPC's proposed interim net operating income multiplier of 1.634048 is appropriate.

APPROVED

Issue 6: Should GPC's requested interim revenue increase of \$38,549,000 and percentage increase factor of 8.882 be granted?

Recommendation: Yes. GPC's requested interim revenue increase of \$38,549,000 and percentage increase factor of 8.882 should be granted.

APPROVED

Vote Sheet

August 23, 2011

Docket No. 110138-EI – Petition for increase in rates by Gulf Power Company.

(Continued from previous page)

Issue 7: How should the interim revenue increase for GPC be distributed among the rate classes?

Recommendation: The percentage increase factor approved in Issue 6 should be applied uniformly to all existing base rates and charges to derive the interim base rates and charges, as required by Rule 25-6.0435, Florida Administrative Code (F.A.C.). The interim rates should be made effective for all meter readings made on or after thirty days from the date of the vote approving any interim increase. GPC should file tariff sheets for administrative approval that reflect the Commission-approved interim base rates and charges. If the Commission approves a different percentage increase factor, GPC shall refile Schedule G-22, for staff review, to show the calculation of all base rates and charges based on the Commission-approved percentage increase factor. The Company should also give notice to customers of the interim increase commencing with the first bill for service that reflects the increase.

APPROVED

Issue 8: What is the appropriate security to guarantee the amount collected subject to refund?

Recommendation: The appropriate security to guarantee the funds collected subject to refund is a corporate undertaking.

APPROVED

Issue 9: Should this docket be closed?

Recommendation: No. This docket should remain open pending the Commission's final resolution of the Company's requested rate increase.

APPROVED