

FLORIDA PUBLIC SERVICE COMMISSION

Item 1

VOTE SHEET

October 3, 2017

FILED 10/3/2017  
DOCUMENT NO. 08059-2017  
FPSC - COMMISSION CLERK

Consent Agenda

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




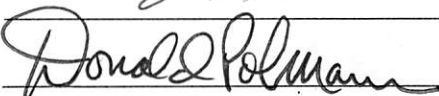
|                   |                      |
|-------------------|----------------------|
| <u>DOCKET NO.</u> | <u>COMPANY NAME</u>  |
| 20170172-TX       | Triton Networks, LLC |

COMMISSIONERS ASSIGNED: All Commissioners

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

REMARKS/DISSENTING COMMENTS:

(Continued from previous page)

- B). Docket No. 20170177-EI – Application for authority to issue and sell securities during calendar years 2018 and 2019 pursuant to Section 366.04, F.S., and Chapter 25-8, F.A.C., by Florida Power & Light Company.

Florida Power & Light Company (FPL or Company) seeks authority to issue and sell and/or exchange any combination of long-term debt and equity securities and/or to assume liabilities or obligations as guarantor, endorser, or surety in an aggregate amount not to exceed \$6.1 billion during calendar year 2018. In addition, FPL seeks permission to issue and sell short-term securities during the calendar years 2018 and 2019 in an amount or amounts such that the aggregate principal amount of short-term securities outstanding at the time of and including any such sale shall not exceed \$4.0 billion.

In connection with this application, FPL confirms that the capital raised pursuant to this application will be used in connection with the activities of FPL and FPL's regulated subsidiaries and not the unregulated activities of FPL or its unregulated subsidiaries or affiliates.

Staff has reviewed the Company's projected capital expenditures. The amount requested by the Company (\$10.1 billion) exceeds its expected capital expenditures (\$8.5 billion). 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 FPL's petition to issue securities be approved.

(Continued from previous page)

- C) Docket No. 20170195-EI – Application for authority to issue and sell securities for 12 months ending December 31, 2018, by Tampa Electric Company.

Tampa Electric Company (Tampa Electric or Company) seeks the authority to issue, sell and/or exchange equity securities and issue, sell, exchange and/or assume long-term or short-term debt securities and/or to assume liabilities or obligations as guarantor, endorser, or surety during calendar year 2018. The Company also seeks authority to enter into interest swaps or other derivatives instruments related to debt securities during calendar year 2018.

The amount of all equity and long-term debt securities issued, sold, exchanged, or assumed and liabilities and obligations assumed or guaranteed as guarantor, endorser, or surety will not exceed in the aggregate \$1.6 billion during the year 2018, including any amounts issued to retire existing long-term debt securities. The maximum amount of short-term debt outstanding at any one time will be \$1.3 billion during calendar year 2018. This application is for both Tampa Electric and its local gas distribution division, Peoples Gas System.

In connection with this application, the Company confirms that the capital raised pursuant to this application will be used in connection with the activities of the Company's regulated electric and gas operations and not the unregulated activities of the utilities or their affiliates.

Staff has reviewed the Company's projected capital expenditures. The amount requested by the Company (\$2.9 billion) exceeds its expected capital expenditures (\$1.223 billion). 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 Tampa Electric's petition to issue securities be approved.

(Continued from previous page)

- D) Docket No. 20170197-EI – Application for authority to issue and sell securities during 12 months ending December 31, 2018, by Duke Energy Florida, LLC.

Duke Energy Florida, LLC (DEF or Company) seeks authority to issue, sell or otherwise incur during 2018 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 2018 and 2019, 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 regulated activities of the Company and not the unregulated activities of its unregulated affiliates.

Staff has reviewed the Company's projected capital expenditures. The amount requested by the Company (\$3.0 billion) exceeds its expected capital expenditures (\$1.2 billion). The additional amount requested exceeding the projected capital expenditures allows for financial flexibility with regard 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.

**Recommendation:** The Commission should approve the actions requested in the dockets referenced above and close these dockets.

For monitoring purposes, Docket Nos. 20170177-EI, 20170195-EI and 20170197-EI should remain open until April 30, 2019, to allow the Companies time to file the required Consummation Reports.

**APPROVED** with oral modification, this date.  
Items 1B and 1D should read, in the recommendation (Staff memorandums dated September 21, 2017), as follows:

" For monitoring purposes, this docket should remain open until April 30, 2019, to allow the Company time to file the required Consummation Commission Report. "