

FLORIDA PUBLIC SERVICE COMMISSION

Item 1

VOTE SHEET

October 4, 2022

FILED 10/4/2022
DOCUMENT NO. 08637-2022
FPSC - COMMISSION CLERK

Consent Agenda

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

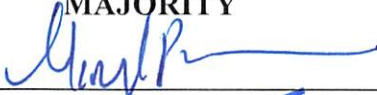



<u>DOCKET NO.</u>	<u>COMPANY NAME</u>
20220132-TX	Cablevision Lightpath LLC
20220129-TX	Peering Hub Inc.

COMMISSIONERS ASSIGNED: All Commissioners

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

REMARKS/DISSENTING COMMENTS:

(Continued from previous page)

- B) Docket No. 20220133-EI - Application for authority to issue and sell securities during calendar years 2023 and 2024, pursuant to Section 366.04, F.S., and Chapter 25-8, F.A.C., by Florida Power & Light Company and Florida City Gas.

Florida Power & Light Company (FPL or Company) requests authorization 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 \$8.1 billion during calendar year 2023.

In addition, FPL requests authorization to issue and sell short-term securities during the calendar years 2023 and 2024 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 \$5.15 billion.

Florida City Gas (FCG) requests authorization to make long-term borrowings from FPL in an aggregate amount not to exceed \$300 million during 2023 and make short-term borrowings from FPL in an aggregate principal amount not to exceed \$150 million at any one time during calendar years 2023 and 2024.

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

Staff has reviewed FPL's projected capital expenditures. FPL's construction budget forecast for 2023 is \$8.036 billion for FPL and \$53 million for FCG. The amount requested by the Company (\$13.25 billion, of which \$450 million is for FCG) exceeds its expected capital expenditures (\$8.089 billion in 2023). The additional amount requested exceeding the forecasted capital budget expenditures allows for financial flexibility for unexpected events such as hurricanes, financial market disruptions, and other unforeseen circumstances. Staff believes the requested amounts are appropriate. Staff recommends FPL's application for authority to issue securities during calendar years 2023 and 2024 be approved.

Recommendation: The Commission should approve the actions requested in the dockets referenced above and close Docket Nos. 20220132-TX and 20220129-TX. For monitoring purposes, Docket No. 20220133-EI should remain open until May 3, 2024, to allow the Company time to file the required Consummation Report.

APPROVED