

FLORIDA PUBLIC SERVICE COMMISSION

VOTE SHEET

DECEMBER 2, 1997

RE: DOCKET NO. 970785-EI - Depreciation studies by Florida Power & Light Company for specific (steam) generation sites.

Issue 1: Should depreciation rates for the specific steam generation sites involved in the filing by Florida Power & Light (FPL or Company) in this docket be revised from those authorized for preliminary implementation at January 1, 1997?

Recommendation: Yes. The depreciation rates authorized for preliminary implementation were those proposed by the Company in its filing. When preliminary implementation was authorized, it was expected that final action by the Commission would involve any true-up warranted. This recommendation embodies that true-up of rates.

The effect of preliminary implementation of the proposed rates was an increase in annual depreciation expense by an estimated \$20 million annually, based on the January 1, 1997 plant investments and reserves. The revisions recommended in this true-up will result in an increase of about \$10 million more than the annual expense produced by the interim rates.

APPROVED

COMMISSIONERS ASSIGNED: Full Commission

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

[Handwritten signatures in the Majority column]

[Handwritten signature in the Dissenting column]

DOCUMENT NUMBER - DATE
112496 / DEC-56

FPSC-RECORDS/REPORTING

REMARKS/DISSENTING COMMENTS: Commissioner Clark participated in the vote via 2-way conference call. In her oral vote, she AGREED WITH THE MAJORITY ~~DISSENTED~~. Commissioner Clark will sign the original vote sheet upon her return to Tallahassee.

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Issue 2: What should be the implementation date for the new depreciation rates and amortization?

Recommendation: January 1, 1997.

APPROVED

Issue 3: Should any reserve reallocations be made?

Recommendation: Yes. A reserve amount of ~~\$430,394~~ should be reallocated from Account 311, Structures and Improvements for Fort Myers Unit 1, to the reserve for Fort Myers Common Plant Account 312, Boiler Plant Equipment.

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549,306

MODIFIED

Issue 4: Should the capital recovery rates set in this current docket reflect the allocation of additional expense flowing from Order No. PSC-96-0461-FOF-EI?

Recommendation: No. This docket is limited to six production sites. Staff recommends that the additional expenses recorded in accord with Order No. PSC 96-0461-FOF-EI, Docket No. 950359-EI, Petition to establish an amortization schedule for Florida Power & Light Company's nuclear generating units to address the potential for stranded investment, be allocated to specific production sites and accounts within those sites after a review is made of all of FPL's production plant. Such a comprehensive review is due to be submitted no later than December 31, 1997.

APPROVED

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Issue 5: Should this docket be closed?

Recommendation: Yes. If no person whose substantial interests are affected by the Commission's proposed agency action files a protest within twenty-one days of issuance of this order, this docket should be closed.

APPROVED