

Antonia Hover

From: Betty Leland
Sent: Monday, May 14, 2018 1:58 PM
To: Commissioner Correspondence
Subject: FW: Letter of Support for FPL/City of Vero Beach Deal
Attachments: 20180514122605429.pdf

Good Afternoon:

Please place the attached e-mail in docket correspondence consumers and their representatives in Docket Nos. 20170235 and 20170236.

Thanks.

Betty Leland, Executive Assistant to
Chairman Art Graham
Florida Public Service Commission
bleland@psc.state.fl.us
(850) 413-6024

From: ryanabass@gmail.com [<mailto:ryanabass@gmail.com>]
Sent: Monday, May 14, 2018 1:08 PM
To: Carlotta Stauffer; Office of Commissioner Brown; Office Of Commissioner Clark; Office Of Commissioner Graham; Office of Commissioner Polmann; Office of Commissioner Fay
Cc: Bryan.Anderson@fpl.com; JR Kelly
Subject: Letter of Support for FPL/City of Vero Beach Deal

Good afternoon,

Attached you will find a brief letter of support for the purchase of the City of Vero Beach's electric system by FPL.

RE Docket Numbers:

- 20170235-EI - Petition by Florida Power & Light Company (FPL) for authority to charge FPL rates to former City of Vero Beach customers and for approval of FPL's accounting treatment for City of Vero Beach transaction
- 20170236-EU - Joint petition to terminate territorial agreement, by Florida Power & Light and the City of Vero Beach

Sincerely,

Ryan Bass
Ryanabass@gmail.com
954-682-0217

From the desk of Ryan A. Bass

May 14, 2018

Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32311

Attention: Ms. Carlotta S. Stauffer, Chairman Graham, Commissioner Brown,
Commissioner Clark, Commissioner Polmann, and Commissioner Fay

RE Docket Numbers:

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Dear Commissioners,

As a financial advisor and Chair of Vero Beach's Finance Commission, my focus in any deal is always its hard numerical data. Regarding the sale of the City of Vero Beach electric system to FPL, I like what I see. This sale will not only benefit our community greatly, but FPL's customers around the state stand to be positively impacted by the sale because of the stronger position it puts FPL in.

The numbers I've looked at show that FPL customers are expected to save about \$290 million, \$105 million more than the \$185 million cost of acquiring the Vero Beach system. That's a smart step for FPL, just like other investments FPL has made in technology and improvements that would help keep customer bills low.

The cost of FPL's investment, including an accounting adjustment for its acquisition of the system, should be recovered in rates like any other of FPL's investments that stand to save customers money. This transaction seems to be a prudent investment that will also strengthen the City of Vero Beach's finances.

The numbers add up in this sale for the benefit of all parties. I urge you to examine them closely for yourselves as well. Thank you very much for your consideration.

Sincerely,



Ryan Bass

CC:

J.R. Kelly - Office of Public Counsel
Bryan S. Anderson - Florida Power & Light Company