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200 SOUTH ORANGE AVENUE
P.O. Box 1526 (Zip 32802)
ORLANDO, FLORIDA 32801
(407) 425-8500
FAX (407) 423-3397

ONE EAST BROWARD BLVD.
P.O. Box 14070 (Zip 33402)
FORT LAUDERDALE, FLORIDA 33401
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FAX (305) 463-2935

315 SOUTH CALHOUN STREET
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888 SEVENTEENTH STREET, N.W.
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Tallahassee
November 17, 1992

VIA HAND DELIVERY

Mr. Steve Tribble, Director
Division of Records and Reporting
Florida Public Service Commission
101 E. Gaines Street
Tallahassee, Florida 32301

Re: In re: Joint Petition of Florida Power Corporation
and Sebring Utilities Commission for Approval of
Certain Matters in Connection with the Sale of
Assets by Sebring Utilities Commission to Florida
Power Corporation, Docket No. 920949-EU

Dear Mr. Tribble:

Enclosed for filing in the docket referenced above are the original and 15 copies of Sebring Utilities Commission's Notice of Filing Exhibits. Also enclosed is an additional copy for our records to be date stamped by you and returned to our office.

Thank you for your consideration in this matter.

ACK ✓
11/17/92
Sincerely,
HOLLAND & KNIGHT
D. Bruce May
D. Bruce May

Enclosure
DBM/sms
cc: All parties of record
Andy Jackson

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TAL-18162

RECORDED
28

DOCUMENT
11/17/92
FPC-RECORDS/REPORTS

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

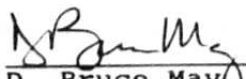
In re: Joint Petition of Florida) DOCKET NO. 920949-EU
Power Corporation and Sebring)
Utilities Commission for Approval) FILED: November 17, 1992
of Certain Matters in Connection)
with the Sale of Assets by Sebring)
Utilities Commission to Florida)
Power Corporation.)
_____)

NOTICE OF FILING EXHIBITS

Sebring Utilities Commission ("Sebring"), by and through undersigned counsel, hereby files the following exhibits in the above-referenced proceeding to be sponsored by Sebring witness Gerald Warren:

- GEW-2 Summary of Sebring Purchase Price
- GEW-3 Benefit of Built-Out System Versus Speculative
Development
- GEW-4 Benefit of Built-Out System Versus Phased Speculative
Development (4 Phases, 8 Years)
- GEW-5 Benefit of Built-Out System Versus Phased Speculative
Development (3 Phases, 9 Years)

Respectfully submitted,



D. Bruce May
Florida Bar #354473
Lawrence P. Stevenson
HOLLAND & KNIGHT
P.O. Drawer 810
Tallahassee, FL 32302
(904) 224-7000

Attorneys for Sebring
Utilities Commission

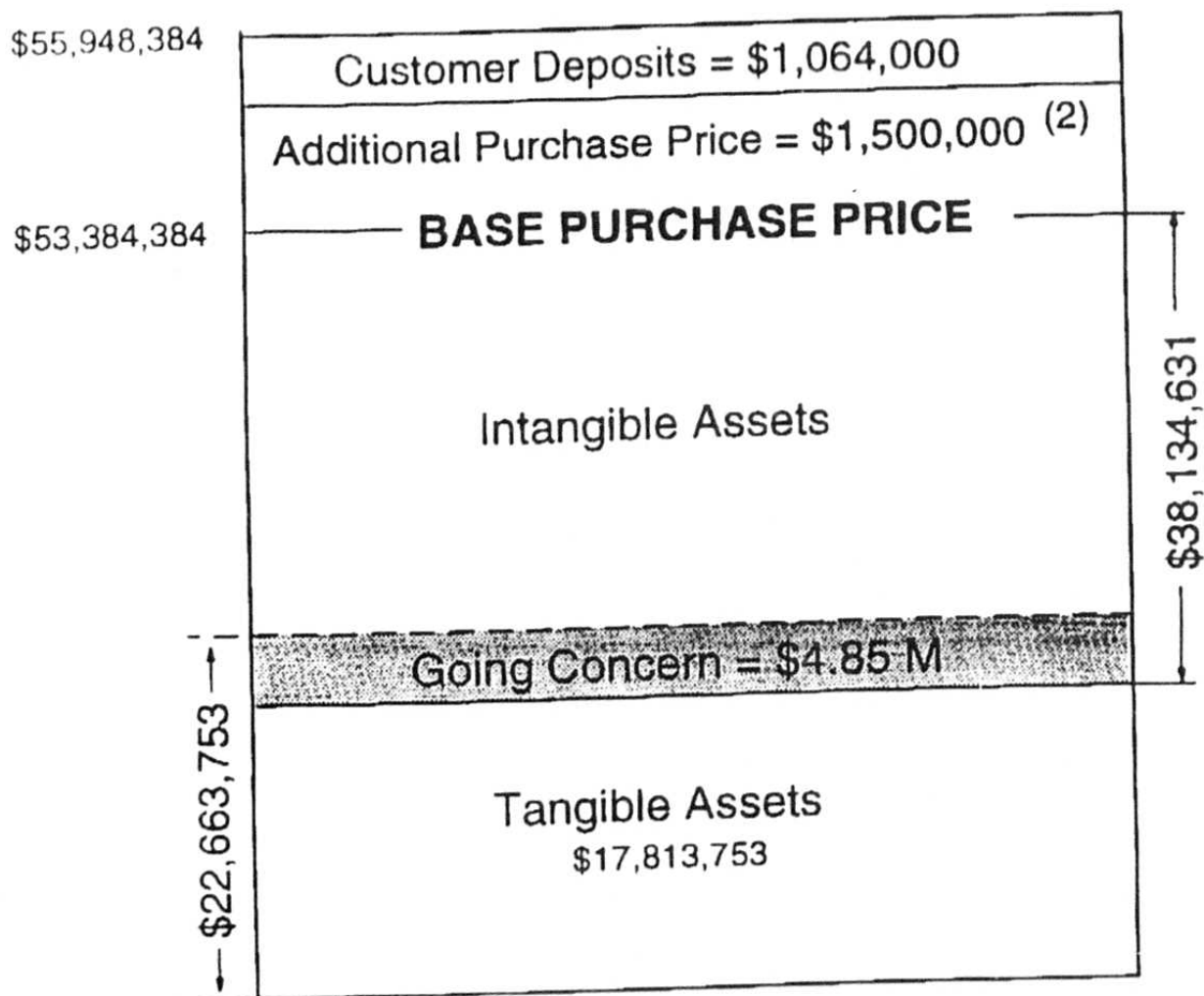
CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a copy of the foregoing was furnished by U.S. Mail to James P. Fama, Florida Power Corporation, 3201 34th St., South, St. Petersburg, FL 33733; Martha Carter Brown, Public Service Commission, 101 E. Gaines St., Rm. 226, Tallahassee, FL 32399-0863; Don Darling, Co-Chairman, Citizens for Utility Rate Equity, 1520 10th Avenue, Sebring, FL 33872; Harold E. Seaman, Chairman, Action Group, 2145 Fiesta Way, Sebring, FL 33872; Russell D. Chapman, Manager, Regulatory Coordination and Business Planning, Tampa Electric Company, P.O. Box 111, Tampa, FL 33601; Lee L. Willis, James D. Beasley, Ausley, McMullen, McGehee, Carothers & Proctor, P.O. Box 391, Tallahassee, FL 32302; and to Robert G. Pollard, Chairman, Concerned Citizens of Sebring, 810 N. Ridgewood Drive, Sebring, FL 33870 this 17th day of November, 1992.


D. Bruce May

TAL-18156

SUMMARY OF SEBRING PURCHASE PRICE (1)

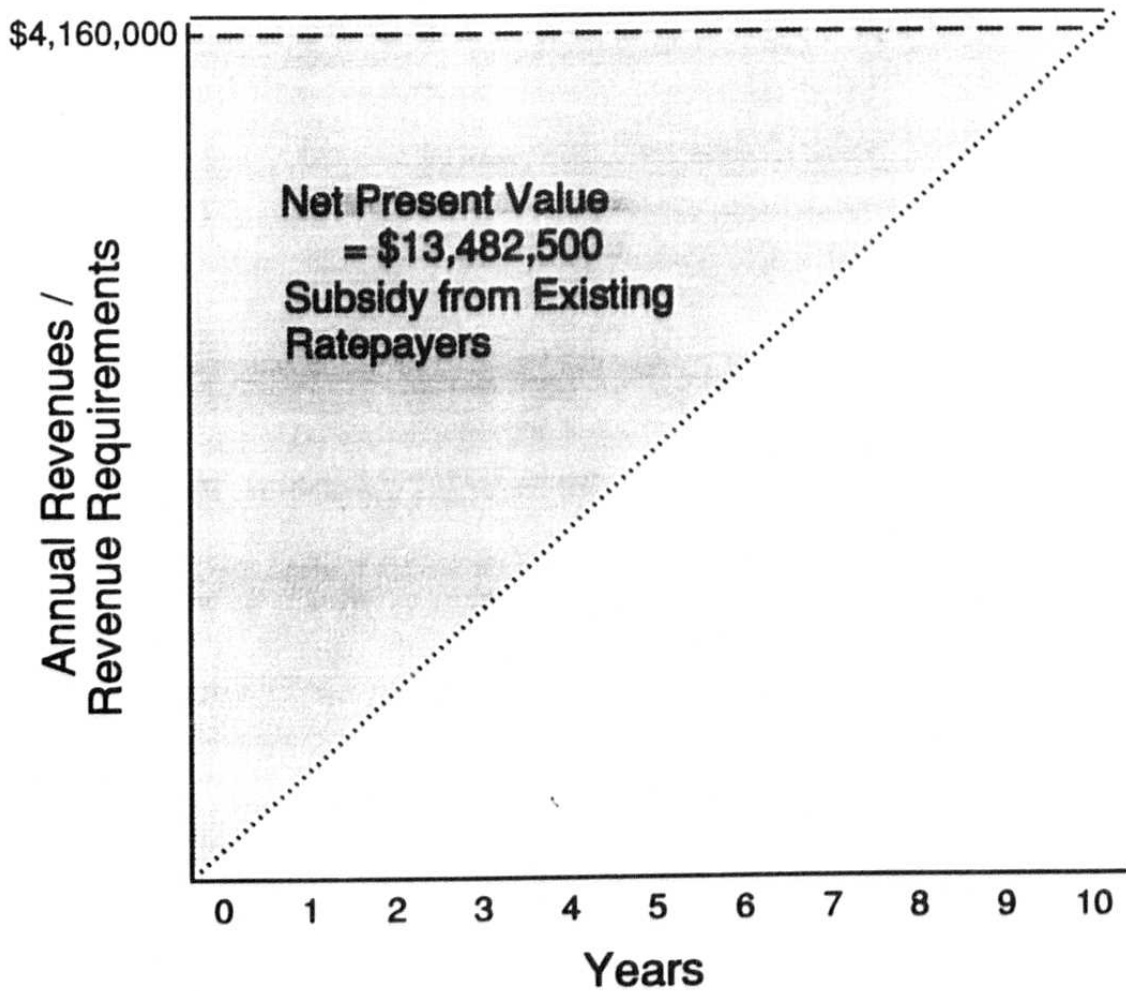


(1) Estimate as of 9/30/91 will be adjusted to reflect books and conditions of agreement

(2) Includes:

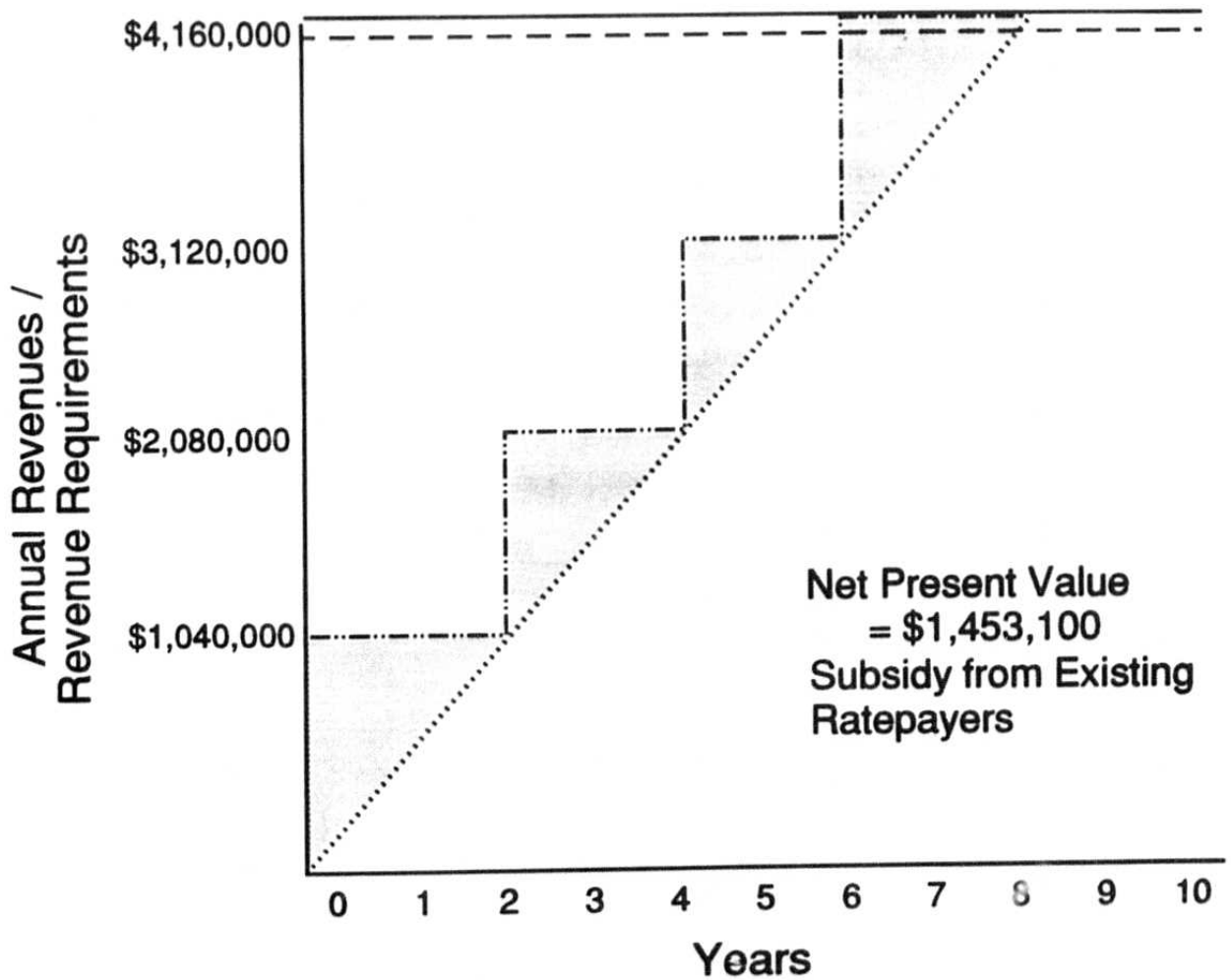
- a) Wind-up expenses of not to exceed \$750,000
- b) Amounts owed TECO (estimated \$750,000)
- c) Wind-up costs post-closing not to exceed \$4k/year for 4 years

BENEFIT OF BUILT-OUT SYSTEM VERSUS SPECULATIVE DEVELOPMENT



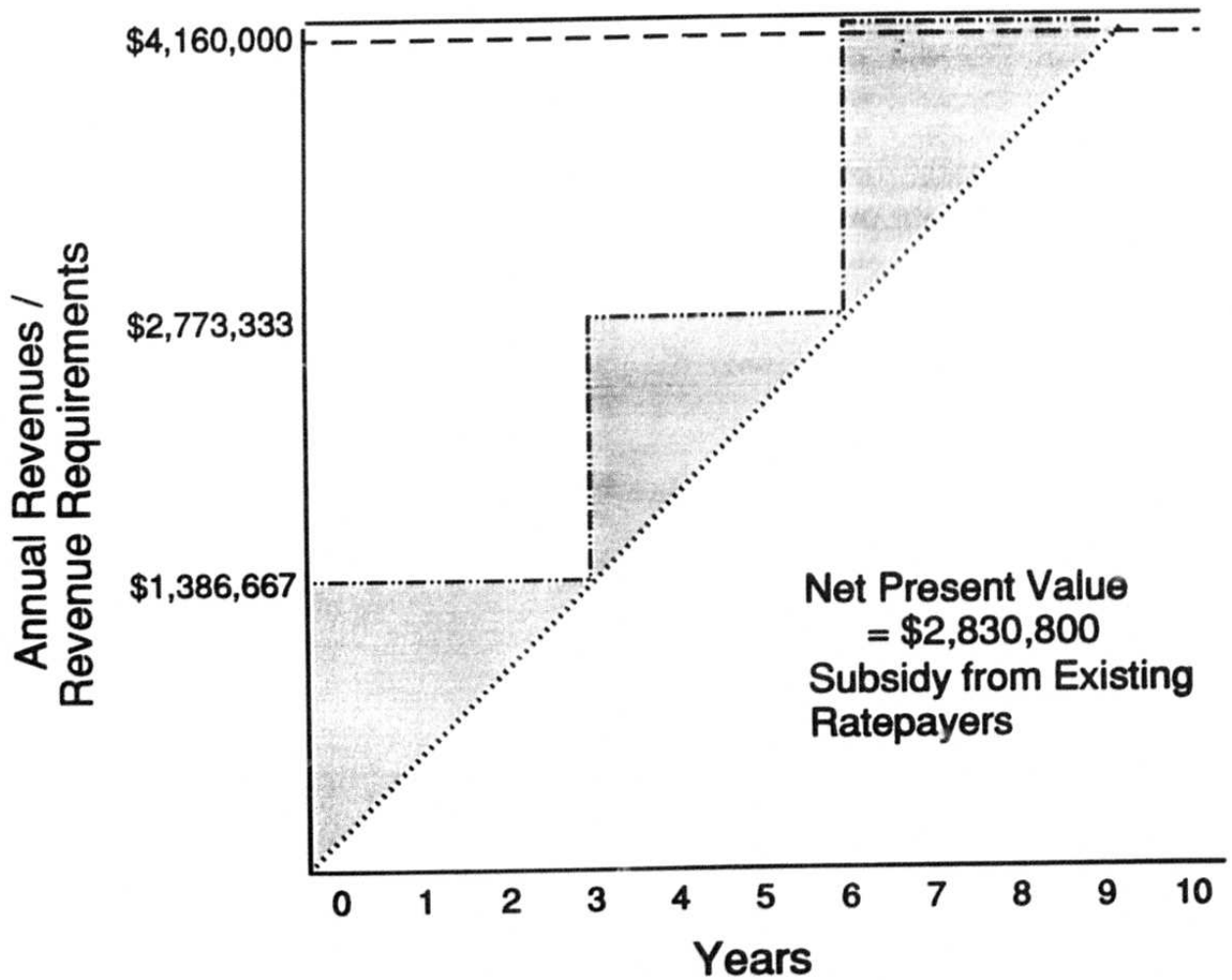
- Revenue Requirements
- Revenues from speculative development
- - - Revenues from built-out development

BENEFIT OF BUILT-OUT SYSTEM VERSUS PHASED SPECULATIVE DEVELOPMENT (4 Phases, 8 Years)



- Revenue Requirements from built-out development
- - - - - Revenues from built-out development
- · - · - · Revenue Requirements from phased development
- Revenues from phased development

BENEFIT OF BUILT-OUT SYSTEM VERSUS PHASED SPECULATIVE DEVELOPMENT (3 Phases, 9 Years)



- Revenue Requirements from built-out development
- - - Revenues from built-out development
- · - · - Revenue Requirements from phased development
- Revenues from phased development