

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Request for rate increase
by St. Joe Natural Gas Company,
Inc.

DOCKET NO. 001447-GU
ORDER NO. PSC-01-0465-PCO-GU
ISSUED: February 26, 2001

The following Commissioners participated in the disposition of this matter:

E. LEON JACOBS, JR., Chairman
J. TERRY DEASON
LILA A. JABER

ORDER GRANTING INTERIM RATE INCREASE

BY THE COMMISSION:

I. CASE BACKGROUND

This proceeding commenced on December 15, 2000, with the filing of a petition for a permanent rate increase by St. Joe Natural Gas Company, Inc. (St. Joe or the company). St. Joe requested an increase of \$551,923 in additional annual revenues. The company based its request on a 13-month average rate base of \$4,371,104 for a projected test year ending December 31, 2001. The requested overall rate of return is 6.32%, based on an 11.50% return on equity.

The company also requested an interim increase of \$459,185. It calculated the interim increase request using a 13-month average rate base of \$4,353,279, at a 5.66% rate of return using a 10.00% return on equity. The interim test year is the period ended December 31, 1999.

We last granted St. Joe a \$19,895 rate increase in Docket No. 8702-GU. In Order No. 4138, issued February 16, 1967, we found the company's jurisdictional rate base to be \$313,229 for the test year ending July 31, 1966. The allowed rate of return was found to be 7.40% for the test year. The company has had several rate proceedings since then. The company filed Modified Minimum Filing Requirements (MMFRs) in Docket No. 890924-GU; in Docket No. 931102-

DOCUMENT NUMBER-DATE

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FILED-RECORDS-REPORTING

GU, we reduced St. Joe's return on equity; and the company's 1994 and 1995 earnings were reviewed in Docket No. 960930-GU. In addition, we approved a rate restructuring by Order No. PSC-97-0526-FOF-GU, in Docket No. 970115-GU, issued May 7, 1997. The rate changes had no effect on the company's total revenues, i.e., the company was held revenue neutral in the restructuring.

Because St. Joe's last rate case took place in 1967, the company requested that its last rate restructuring order be used in filing its Minimum Filing Requirements (MFRs). This request was granted by Order No. PSC-01-0255-PCO-GU, issued January 29, 2001. Consequently, some calculations have been based on information contained in Order No. PSC-97-0526-FOF-GU, rather than the 1967 rate case.

Pursuant to Section 366.06(4), Florida Statutes, St. Joe requested in this case to proceed under the rules governing Proposed Agency Action (PAA). Under that section, we must vote on the PAA within 5 months of the date on which a complete set of minimum filing requirements (MFRs) is filed. We have jurisdiction over this request for a rate increase and interim rate increase under Sections 366.06(2), and 366.071, Florida Statutes.

II. SUSPENSION OF PERMANENT RATE INCREASE

St. Joe filed its petition and a complete set of MFRs on December 15, 2000. St. Joe requested a permanent rate increase of \$551,923, which would produce a 6.32% overall return on its 13-month average adjusted rate base. This overall rate of return was calculated using an 11.50% return on equity. The company also requested interim rate relief in accordance with Section 366.071, Florida Statutes. In order to allow time for a complete review of the company's MFRs, the proposed rates will be suspended.

An interim rate increase will be granted, as described in the remainder of this Order.

III. INTERIM TEST YEAR RATE BASE

St. Joe filed its request for interim rates based on current Commission practice and philosophy, which is consistent with the company's most recent rate proceedings. The company proposed an

interim test year rate base of \$4,353,279. We have reviewed the rate base adjustments made in the current filing and find the company's adjustments to be reasonable and consistent with the last rate proceeding. Rate Base is shown in Attachments 1 and 1A.

IV. PROPOSED INTERIM TEST YEAR NET OPERATING INCOME

St. Joe proposed an interim test year net operating income of (\$31,410). We find that the appropriate interim test year net operating income for St. Joe is \$31,147. Discussed below are the adjustments used to determine the approved test year net operating income of \$31,147. We reviewed the adjustments made in the company's last rate proceeding and in the current filing, and find the company's adjustments to be consistent with the prior proceeding. However, we find the following adjustments are appropriate. These adjustments are shown on Attachment 2.

A. Adjustment 1

Annualize Revenues for Rate Restructuring - Order No. PSC-97-0526-FOF-GU authorized the company to phase-in a rate restructuring over a two-year period. Interval III was effective May 21, 1999. The rate changes authorized by the restructuring were intended to hold the company revenue neutral. However, when St. Joe's largest industrial customer stopped taking gas in late 1998 and declared bankruptcy in 1999, the loss of this revenue caused the rate change to no longer be revenue neutral. The residential and commercial classes received rate increases in 1999. Chapter 366.071(5)(b)(1), Florida Statutes, requires the annualizing of any rate changes occurring during the interim period. Since 1999 is the interim test year, revenues should be increased by \$48,602 to annualize the May 1999 rate change. In addition, Taxes Other should be increased by \$1,458 for \$1,215 in Gross Receipts Tax and \$243 in Regulatory Assessment Fees associated with the increase to Revenue.

B. Adjustment 2

Franchise Fees - In 1999, the company collected \$1,384 for 1999 franchise fees due to the City of Mexico Beach and paid \$1,700 for the 1998 franchise fees. The company made an adjustment to remove \$1,384 from Revenue and \$1,384 from operations and maintenance (O&M) expense. We find that O&M expense should be reduced by \$316 for the expense paid in 1999 ($\$1,700 - \$1,384 = \$316$). Franchise Fees should be recorded in Taxes Other.

C. Adjustment 3

Intangible Tax - In 1999, St. Joe recorded \$5,245 in intangible tax. Of that amount, \$4,987 is attributable to intangible tax paid by St. Joe as agent for its stockholders. We find that the intangible tax paid on behalf of its stockholders should be disallowed and that Taxes Other - Intangible Tax be reduced by \$4,987.

D. Adjustment 4

Reverse Adjustments to Revenue and Taxes Other - The company made adjustments to remove \$24,302 from Revenue and \$729 from Taxes Other for Gross Receipts Tax and Regulatory Assessment Fees. Gross Receipts Tax and Regulatory Assessment Fees are embedded in the company's current rates and included in its revenue expansion factor. Therefore, Revenue and Taxes Other should not be reduced. We find that the company's adjustments to Revenue and Taxes Other should be reversed; Revenue should be increased by \$24,302, Gross Receipts Tax should be increased by \$608, and Regulatory Assessment Fees should be increased by \$122, a total increase to Taxes Other of \$729.

E. Adjustment 5

Gross Receipts Tax and Regulatory Assessment Fee - The company included \$29,280 in Taxes Other for Gross Receipts Tax and Regulatory Assessment Fees. After reversing the company adjustments in Adjustment 4, the amount in the company filing is \$30,009. Based on the adjusted amount of revenue, the correct amount of Gross Receipts Tax and Regulatory Assessment Fees should be \$29,195. Therefore, we find that Taxes Other should be reduced by \$814 ($\$30,009 - \$29,195 = \814).

F. Adjustment 6

Income Tax - In its MFRs, the company's per book income tax expense was erroneously reflected as zero. To the zero per books amount, the company made certain adjustments for other items, resulting in company adjusted income tax expense of \$(6,109). Because its starting point of zero was incorrect, the company adjusted amount of \$(6,109) was incorrect. To estimate a reasonable level of income tax expense, we prepared an independent calculation using adjusted revenues and expenses along with the interest inherent in the capital structure reconciled with rate

base. The result is adjusted income tax expense of \$8,167 and an increase to income tax expense of \$14,276 ($\$6,109 + \$8,167 = \$14,276$).

V. PROPOSED INTERIM RETURN ON EQUITY

After review of St. Joe's MFRs, we have made a correction to the company's capital structure adjustments. We have corrected the specific and pro rata adjustments to reflect a specific adjustment of \$72,883 removed from common equity and a negative pro rata adjustment of \$13,833 over investor sources. The company originally had all of these adjustments as specific adjustments to the capital structure.

Based on Rule 25-7.083(5)(a), Florida Administrative Code, the appropriate cost rate for customer deposits is 6.00%. The company included short-term debt in its capital structure with a cost rate of 10.75%. The company's last authorized rate of return on common equity was 11.00%, with a range from 10.00% to 12.00% (Order No. PSC-93-1775-FOF-GU, issued December 10, 1993). Using a 10.00% cost of equity and the capital structure as adjusted, we find the overall weighted cost of capital for interim basis to be 5.66%. A schedule of the interim capital structure is included in Attachment 3.

VI. PROPOSED INTERIM REVENUE EXPANSION FACTOR

The company's proposed interim revenue expansion factor is 1.6529. Upon review of the company's calculations, we find that the factor of 1.6529 is appropriate. The calculations are shown in Attachment 4.

VII. INTERIM REVENUE INCREASE

The company requested \$459,185 in interim revenue relief for the historical base year ended December 31, 1999. Based on the company's calculations and adjustments, this would have allowed the company to earn an overall rate of return of 5.66%. Based on the previously discussed adjustments, we have determined the interim rate base is \$4,353,278, and the net operating income is \$31,147. Applying a 5.66% overall rate of return, the company is entitled to \$355,984 in interim relief, as shown in Attachment 5.

VIII. ALLOCATION OF INTERIM INCREASE AMONG RATE CLASSES

Attachments 6(a) & 6(b) show the cents-per-therm increases to be applied to the rate classes based on the interim increase. The increases were calculated using the methodology contained in Rule 25-7.040, Florida Administrative Code, which requires that any increase be applied evenly across the board to all rate classes based on their base rate revenues. Attachments 7(a) through 7(d) contain bill comparisons for each class comparing the present rates with the recommended interim increase.

The interim rates shall be effective for all meter readings made on or after thirty days from February 6, 2001 (the date of our vote). The company shall give appropriate notice to customers commencing with the first bill for service which reflects the increase authorized herein, explaining the nature, purpose, and effect of the increase. A copy of the notice shall be submitted to the Division of Economic Regulation for approval prior to its use.

IX. SECURITY TO GUARANTEE REFUND

The criteria for a corporate undertaking include sufficient liquidity, ownership equity, profitability, and interest coverage to guarantee any potential refund. Based on the analysis of St. Joe's financial condition, we find that St. Joe can support a corporate undertaking in the amount of \$88,996. This amount represents three months of revenue that St. Joe will collect during the interim period. This treatment complies with Section 366.071(2)(a) and (c), Florida Statutes, and with prior Commission practice.

Based on the foregoing, it is

ORDERED by the Florida Public Service Commission that St. Joe Natural Gas Company, Inc., is granted an interim revenue increase of \$355,984. It is further

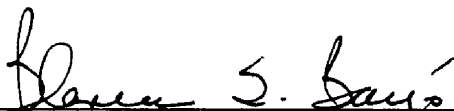
ORDERED that the permanent rates shall be suspended. It is further

ORDERED that the interim revenue increase shall be allocated to all rate classes based on their base rate revenues, and shall be collected on a cents-per-therm basis. It is further

ORDERED that the interim rates shall be effective for all meter readings made on or after 30 days from February 6, 2001. It is further

ORDERED that St. Joe Natural Gas Company, Inc., shall secure the interim refund with a corporate undertaking in the amount of \$88,996.

By ORDER of the Florida Public Service Commission this 26th day of February, 2001.



BLANCA S. BAYÓ, Director
Division of Records and Reporting

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NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.569(1), Florida Statutes, to notify parties of any administrative hearing or judicial review of Commission orders that is available under Sections 120.57 or 120.68, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing or judicial review will be granted or result in the relief sought.

Any party adversely affected by this order, which is intermediate in nature, may request judicial review by the Florida Supreme Court, in the case of an electric, gas or telephone

utility, or the First District Court of Appeal, in the case of a water or wastewater utility. Citizens of the State of Florida v. Mayo, 316 So.2d 262 (Fla. 1975), states that an order on interim rates is not final nor reviewable until a final order is issued. Such review may be requested from the appropriate court, as described above, pursuant to Rule 9.100, Florida Rules of Appellate Procedure.

COMPARATIVE AVERAGE RATE BASES

ATTACHMENT 1
 09-Feb-2001
 INTERIM

ST. JOE NATURAL GAS COMPANY, INC.
 DOCKET NO. 001447-GU
 TYE 12/31/99

ADJ. NO.	COMPANY		COMMISSION VOTE		
	TOTAL PER BOOKS	COMPANY ADJS.	COMPANY ADJUSTED	COMM. ADJS.	COMM. ADJUSTED
PLANT IN SERVICE					
UTILITY PLANT	6,011,044				
COMMON PLANT ALLOCATED	0				
ACQUISITION ADJUSTMENT	0				
PLANT HELD FOR FUTURE USE	0				
CONSTRUCTION WORK IN PROGRESS	14,580				
TOTAL PLANT	<u>6,025,624</u>	<u>0</u>	<u>6,025,624</u>	<u>0</u>	<u>6,025,624</u>
DEDUCTIONS					
ACCUM. DEPR.- PLANT IN SERVICE	1,949,542				
CUSTOMER ADVANCES FOR CONSTR.	0				
TOTAL DEDUCTIONS	<u>1,949,542</u>	<u>0</u>	<u>1,949,542</u>	<u>0</u>	<u>1,949,542</u>
NET UTILITY PLANT	<u>4,076,082</u>	<u>0</u>	<u>4,076,082</u>	<u>0</u>	<u>4,076,082</u>
WORKING CAPITAL ALLOWANCE	<u>(1,701,271)</u>	<u>1,978,467</u>	<u>277,196</u>	<u>0</u>	<u>277,196</u>
TOTAL RATE BASE	<u>2,374,811</u>	<u>1,978,467</u>	<u>4,353,278</u>	<u>0</u>	<u>4,353,278</u>

COMPARATIVE WORKING CAPITAL COMPONENTS

ATTACHMENT 1A
 09-Feb-2001
 INTERIM

ST. JOE NATURAL GAS COMPANY, INC.
 DOCKET NO. 001447-GU
 TYE 12/31/99

ADJ. NO.	COMPANY AS FILED			COMMISSION VOTE	
	TOTAL PER BOOKS	COMPANY ADJS.	COMPANY ADJUSTED	COMM. ADJS.	COMM. ADJUSTED
WORKING CAPITAL	(1,701,271)				
Notes Receivable		(4,222)			
Accounts Receivable - Gas		(163,617)			
Merchandise Jobbing & Other		(9,460)			
Accum. Prov. Uncollect. Accts. - Gas		66,765			
Materials & Supplies		(13,175)			
Merchandise		(4,343)			
Notes Payable		150,000			
Customer Deposits		26,370			
Taxes Accrued - General		6,811			
Taxes Accrued - Income		34,523			
Accum. Def. Income Tax		287,827			
Other Deferred Credits - FCPC		1,578,595			
Other Deferred Credits - GCI		22,393			
TOTALS	<u>(1,701,271)</u>	<u>1,978,467</u>	<u>277,196</u>	<u>0</u>	<u>277,196</u>

COMPARATIVE NOIs

ATTACHMENT 2
 Page 1 of 2

ST. JOE NATURAL GAS COMPANY, INC.
 DOCKET NO. 001447-GU
 TYE 12/31/99

09-Feb-2001
 INTERIM

ADJ. NO.	COMPANY		COMMISSION VOTE		
	TOTAL PER BOOKS	COMPANY ADJS.	COMPANY ADJUSTED	COMM. ADJS.	COMM. ADJUSTED
	OPERATING REVENUES	1,677,701			
	Remove non-regulated revenue	(5,961)			
	Remove PGA revenue	(443,529)			
4	Remove GRT & Reg. Assess. Rev.	(24,302)		24,302	
	Franchise Fee - Mexico Beach	(1,384)			
	FCPC Revenues Reported/Not Collected	(227,039)			
1	Annualize revenues			48,602	
	TOTAL REVENUES	<u>1,677,701</u>	<u>(702,215)</u>	<u>72,904</u>	<u>1,048,390</u>
	OPERATING EXPENSES:				
	OPERATION & MAINTENANCE EXPENSE	1,312,149			
	Reverse FPCP Bad Debt Expense	(227,039)			
	Donations	(2,285)			
	Penalties	(554)			
	Field line purchases	(215,394)			
	Gas purchased FGT	(315,681)			
	PGA - unrecovered gas cost	100,464			
	FCPC - uncollectible account	29,620			
	Interest charges	(17,059)			
2	Franchise Fee - Mexico Beach	(1,384)		(316)	
	TOTAL O & M EXPENSE	<u>1,312,149</u>	<u>(649,312)</u>	<u>(316)</u>	<u>662,521</u>

COMPARATIVE NOIs

ATTACHMENT 2
Page 2 of 2

ST. JOE NATURAL GAS COMPANY, INC.
DOCKET NO. 001447-GU
TYE 12/31/99

09-Feb-2001
INTERIM

ADJ. NO.	TOTAL PER BOOKS	COMPANY		COMMISSION VOTE	
		COMPANY ADJS.	COMPANY ADJUSTED	COMM. ADJS.	COMM. ADJUSTED
	231,093				
DEPRECIATION & AMORTIZATION					
	<u>231,093</u>	<u>0</u>	<u>231,093</u>	<u>0</u>	<u>231,093</u>
TOTAL DEPRECIATION & AMORT.					
	139,534				
TAXES OTHER THAN INCOME					
		(12,918)			
4 Remove PGA		(729)		729	
Imbedded revenue - GRT & Reg. Assess.		(6,811)			
FCPC Revenue-Not Collected					
1 Annualize revenue-GRT& Reg. Assess.				1,458	
3 Intangible Tax				(4,987)	
5 GRT & Reg. Assess.				(814)	
	<u>139,534</u>	<u>(20,458)</u>	<u>119,076</u>	<u>(3,614)</u>	<u>115,462</u>
TOTAL TAXES OTHER THAN INCOME					
INCOME TAX EXPENSE					
6 Federal & State	0	(6,109)		14,276	
	<u>0</u>	<u>(6,109)</u>	<u>(6,109)</u>	<u>14,276</u>	<u>8,167</u>
TOTAL INCOME TAXES					
TOTAL OPERATING EXPENSES	1,682,776	(675,879)	1,006,897	10,346	1,017,243
	<u>(5,075)</u>	<u>(26,336)</u>	<u>(31,411)</u>	<u>62,558</u>	<u>31,147</u>
NET OPERATING INCOME					

St. Joe Natural Gas Company
 FPSC Adjusted Capital Structure
 December 31, 1999
 Docket No 001447-GU
 13 Month Average

	COMPANY ADJUSTMENTS			RATE BASE ADJUSTMENTS			RATIO	COST RATE	WEIGHTED COST	
	PER BOOKS	SPECIFIC	PRO RATA	ADJUSTED PER BOOKS	SPECIFIC	PRO RATA				COMMISSION ADJUSTED
COMMON EQUITY	2,374,810	(72,883)	(12,849)	2,289,078			2,289,078	52.58%	10.00%	5.26%
LONG TERM DEBT	\$0		0	0			0	0.00%	0.00%	0.00%
SHORT TERM DEBT	150,000		(837)	149,163			149,163	3.43%	10.75%	0.37%
CUSTOMER DEPOSITS	26,370		(147)	26,223			26,223	0.60%	6.00%	0.04%
OTHER DEFERRED CREDIT - FC	1,578,595			1,578,595			1,578,595	36.26%	0.00%	0.00%
OTHER DEFERRED CREDIT - GC	22,393			22,393			22,393	0.51%	0.00%	0.00%
DEFERRED INCOME TAX	287,827			287,827			287,827	6.61%	0.00%	0.00%
	\$4,439,995	(\$72,883)	(\$13,833)	\$4,353,279	\$0	\$0	\$4,353,279	100%		5.66%

NET OPERATING INCOME MULTIPLIER

ST. JOE NATURAL GAS COMPANY, INC.
DOCKET NO. 001447-GU
TYE 12/31/99

ATTACHMENT 4
09-Feb-2001
INTERIM

<u>DESCRIPTION</u>	<u>COMPANY PER FILING</u>	<u>COMMISSION VOTE</u>
REVENUE REQUIREMENT	100.0000%	100.0000%
GROSS RECEIPTS TAX RATE	2.5000%	2.5000%
REGULATORY ASSESSMENT RATE	0.5000%	0.5000%
BAD DEBT RATE	0.0000%	0.0000%
NET BEFORE INCOME TAXES	<u>97.0000%</u>	<u>97.0000%</u>
STATE INCOME TAX RATE	5.5000%	5.5000%
STATE INCOME TAX	5.3350%	5.3350%
NET BEFORE FEDERAL INCOME TAXES	<u>91.6650%</u>	<u>91.6650%</u>
FEDERAL INCOME TAX RATE	34.0000%	34.0000%
FEDERAL INCOME TAX	31.1661%	31.1661%
REVENUE EXPANSION FACTOR	<u>60.4989%</u>	<u>60.4989%</u>
NET OPERATING INCOME MULTIPLIER	<u>1.6529</u>	<u>1.6529</u>

COMPARATIVE REVENUE DEFICIENCY CALCULATIONS

ST. JOE NATURAL GAS COMPANY, INC.
 DOCKET NO. 001447-GU
 TYE 12/31/99

ATTACHMENT 5
 09-Feb-2001
 INTERIM

	<u>COMPANY ADJUSTED</u>	<u>COMMISSION VOTE</u>
RATE BASE (AVERAGE)	\$4,353,278	\$4,353,278
RATE OF RETURN	X <u>5.66%</u>	X <u>5.66%</u>
REQUIRED NOI	<u>\$246,396</u>	<u>\$246,516</u>
 Operating Revenues	 975,486	 1,048,390
 Operating Expenses:		
Operation & Maintenance	662,837	662,521
Depreciation & Amortization	231,093	231,093
Amortization of Environ. Costs	0	0
Taxes Other than Income Taxes	119,076	115,462
Income Taxes	(6,109)	8,167
Total Operating Expenses	1,006,897	1,017,243
 ACHIEVED NOI	 <u>(31,411)</u>	 <u>31,147</u>
 NET REVENUE DEFICIENCY	 277,807	 215,369
 Revenue Tax Factor	 1.6529	 1.6529
 TOTAL REVENUE DEFICIENCY	 <u><u>\$459,186</u></u>	 <u><u>\$355,984</u></u>

COMPANY: ST. JOE GAS COMPANY OF FLORIDA
 ALLOCATION OF INTERIM INCREASE
 BASED ON 12 MONTHS ENDED: 12/31/1999

ATTACHMENT : 6(a)
 DOCKET NO. 001447-GU

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
RATE SCHEDULE	BILLS	THERM SALES	CUSTOMER CHARGE	ENERGY CHARGE	(4)+(5) TOTAL	(6)X(8) \$ INCREASE	(7)/(6) % INCREASE	(7)/(3) INCREASE CENTS PER THERM
RESIDENTIAL	37,814	948,523	\$226,884	\$229,030	\$455,914	\$162,259	35.59%	17.107
COMMERCIAL	2,446	73,684	\$29,352	\$22,014	\$51,366	\$18,281	35.59%	24.810
LARGE COMMERCIAL	537	241,115	\$18,795	\$24,266	\$43,061	\$15,325	35.59%	6.356
CONTRACT TRANSPORTATION	48	9,874,625	\$48,000	\$401,897	\$449,897	\$160,118	35.59%	1.622
TOTAL	<u>40,845</u>	<u>11,137,947</u>	<u>\$323,031</u>	<u>\$677,207</u>	<u>\$1,000,238</u>	<u>\$355,984</u>	<u>35.59%</u>	<u>3.196</u>

NOTE: REVENUES ABOVE DO NOT INCLUDE FUEL

ATTACHMENT : 6(b)
 DOCKET NO. 001447-GU

**COMPANY: ST. JOE GAS COMPANY OF FLORIDA
 COMMISSION APPROVED INTERIM RATES**

RATE SCHEDULE	PRESENT RATES	COMMISSION APPROVED INTERIM RATES
<u>RESIDENTIAL</u> CUSTOMER CHARGE ENERGY CHARGE (cents/therm)	\$6.00 24.146	\$6.00 41.253
<u>COMMERCIAL</u> CUSTOMER CHARGE ENERGY CHARGE (cents/therm)	\$12.00 29.876	\$12.00 54.686
<u>LARGE COMMERCIAL</u> CUSTOMER CHARGE ENERGY CHARGE (cents/therm)	\$35.00 10.064	\$35.00 16.420
<u>CONTRACT TRANSPORTATION</u> CUSTOMER CHARGE ENERGY CHARGE (cents/therm)	\$1,000.00 4.070	\$1,000.00 5.692

COMPANY: ST. JOE GAS COMPANY OF FLORIDA

ATTACHMENT : 7(a)
 DOCKET NO. 001447-GU

RATE COMPARISON

RATE SCHEDULE: RESIDENTIAL

PRESENT RATES

INTERIM RATES

Customer Charge
 \$6.00

Customer Charge
 \$6.00

Cents
per Therm

Cents
per Therm

24.146

41.253

Gas Cost Cents/Therm: 82.100

Therm usage Increment 10

Therm Usage	Present Monthly Bill w/o Fuel	Present Monthly Bill with Fuel	Proposed Monthly Bill w/o Fuel	Proposed Monthly Bill with Fuel	Percent Increase w/o Fuel	Percent Increase with Fuel	Dollar Increase
10	\$8.41	\$16.62	\$10.13	\$18.34	20.33%	10.29%	\$1.71
20	\$10.83	\$27.25	\$14.25	\$30.67	31.59%	12.56%	\$3.42
30	\$13.24	\$37.87	\$18.38	\$43.01	38.75%	13.55%	\$5.13
40	\$15.66	\$48.50	\$22.50	\$55.34	43.70%	14.11%	\$6.84
50	\$18.07	\$59.12	\$26.63	\$67.68	47.33%	14.47%	\$8.55
60	\$20.49	\$69.75	\$30.75	\$80.01	50.10%	14.72%	\$10.26
70	\$22.90	\$80.37	\$34.88	\$92.35	52.29%	14.90%	\$11.97
80	\$25.32	\$91.00	\$39.00	\$104.68	54.06%	15.04%	\$13.69
90	\$27.73	\$101.62	\$43.13	\$117.02	55.52%	15.15%	\$15.40
100	\$30.15	\$112.25	\$47.25	\$129.35	56.75%	15.24%	\$17.11
110	\$32.56	\$122.87	\$51.38	\$141.69	57.79%	15.32%	\$18.82
120	\$34.98	\$133.50	\$55.50	\$154.02	58.69%	15.38%	\$20.53
130	\$37.39	\$144.12	\$59.63	\$166.36	59.48%	15.43%	\$22.24
140	\$39.80	\$154.74	\$63.75	\$178.69	60.17%	15.48%	\$23.95
150	\$42.22	\$165.37	\$67.88	\$191.03	60.78%	15.52%	\$25.66
160	\$44.63	\$175.99	\$72.00	\$203.36	61.32%	15.55%	\$27.37
170	\$47.05	\$186.62	\$76.13	\$215.70	61.81%	15.58%	\$29.08
180	\$49.46	\$197.24	\$80.26	\$228.04	62.25%	15.61%	\$30.79
190	\$51.88	\$207.87	\$84.38	\$240.37	62.65%	15.64%	\$32.50
200	\$54.29	\$218.49	\$88.51	\$252.71	63.02%	15.66%	\$34.21

COMPANY: ST. JOE GAS COMPANY OF FLORIDA

ATTACHMENT : 7(b)

DOCKET NO. 001447-GU

RATE COMPARISON

RATE SCHEDULE: **COMMERCIAL**

PRESENT RATES

INTERIM RATES

Customer Charge

Customer Charge

\$12.00

\$12.00

Cents
per Therm

Cents
per Therm

29.876

54.686

Gas Cost Cents/Therm: 82.100

Therm usage Increment 10

Therm Usage	Present Monthly Bill w/o Fuel	Present Monthly Bill with Fuel	Proposed Monthly Bill w/o Fuel	Proposed Monthly Bill with Fuel	Percent Increase w/o Fuel	Percent Increase with Fuel	Dollar Increase
10	\$14.99	\$23.20	\$17.47	\$25.68	16.55%	10.70%	\$2.48
20	\$17.98	\$34.40	\$22.94	\$39.36	27.60%	14.43%	\$4.96
30	\$20.96	\$45.59	\$28.41	\$53.04	35.51%	16.32%	\$7.44
40	\$23.95	\$56.79	\$33.87	\$66.71	41.44%	17.47%	\$9.92
50	\$26.94	\$67.99	\$39.34	\$80.39	46.05%	18.25%	\$12.41
60	\$29.93	\$79.19	\$44.81	\$94.07	49.74%	18.80%	\$14.89
70	\$32.91	\$90.38	\$50.28	\$107.75	52.77%	19.21%	\$17.37
80	\$35.90	\$101.58	\$55.75	\$121.43	55.29%	19.54%	\$19.85
90	\$38.89	\$112.78	\$61.22	\$135.11	57.42%	19.80%	\$22.33
100	\$41.88	\$123.98	\$66.69	\$148.79	59.25%	20.01%	\$24.81
110	\$44.86	\$135.17	\$72.15	\$162.46	60.83%	20.19%	\$27.29
120	\$47.85	\$146.37	\$77.62	\$176.14	62.22%	20.34%	\$29.77
130	\$50.84	\$157.57	\$83.09	\$189.82	63.44%	20.47%	\$32.25
140	\$53.83	\$168.77	\$88.56	\$203.50	64.53%	20.58%	\$34.73
150	\$56.81	\$179.96	\$94.03	\$217.18	65.50%	20.68%	\$37.22
160	\$59.80	\$191.16	\$99.50	\$230.86	66.38%	20.77%	\$39.70
170	\$62.79	\$202.36	\$104.97	\$244.54	67.17%	20.84%	\$42.18
180	\$65.78	\$213.56	\$110.43	\$258.21	67.89%	20.91%	\$44.66
190	\$68.76	\$224.75	\$115.90	\$271.89	68.55%	20.97%	\$47.14
200	\$71.75	\$235.95	\$121.37	\$285.57	69.15%	21.03%	\$49.62

COMPANY: ST. JOE GAS COMPANY OF FLORIDA

ATTACHMENT : 7(c)
 DOCKET NO. 001447-GU

RATE COMPARISON

RATE SCHEDULE: LARGE COMMERCIAL

PRESENT RATES

Customer Charge

\$35.00

Cents
per Therm

10.064

INTERIM RATES

Customer Charge

\$35.00

Cents
per Therm

16.420

Gas Cost Cents/Therm: 82.100

Therm usage Increment 200

Therm Usage	Present Monthly Bill w/o Fuel	Present Monthly Bill with Fuel	Proposed Monthly Bill w/o Fuel	Proposed Monthly Bill with Fuel	Percent Increase w/o Fuel	Percent Increase with Fuel	Dollar Increase
200	\$55.13	\$219.33	\$67.84	\$232.04	23.06%	5.80%	\$12.71
400	\$75.26	\$403.66	\$100.68	\$429.08	33.78%	6.30%	\$25.42
600	\$95.38	\$587.98	\$133.52	\$626.12	39.98%	6.49%	\$38.14
800	\$115.51	\$772.31	\$166.36	\$823.16	44.02%	6.58%	\$50.85
1000	\$135.64	\$956.64	\$199.20	\$1,020.20	46.86%	6.64%	\$63.56
1200	\$155.77	\$1,140.97	\$232.04	\$1,217.24	48.97%	6.68%	\$76.27
1400	\$175.90	\$1,325.30	\$264.88	\$1,414.28	50.59%	6.71%	\$88.98
1600	\$196.02	\$1,509.62	\$297.72	\$1,611.32	51.88%	6.74%	\$101.70
1800	\$216.15	\$1,693.95	\$330.56	\$1,808.36	52.93%	6.75%	\$114.41
2000	\$236.28	\$1,878.28	\$363.40	\$2,005.40	53.80%	6.77%	\$127.12
2200	\$256.41	\$2,062.61	\$396.24	\$2,202.44	54.53%	6.78%	\$139.83
2400	\$276.54	\$2,246.94	\$429.08	\$2,399.48	55.16%	6.79%	\$152.54
2600	\$296.66	\$2,431.26	\$461.92	\$2,596.52	55.70%	6.80%	\$165.26
2800	\$316.79	\$2,615.59	\$494.76	\$2,793.56	56.18%	6.80%	\$177.97
3000	\$336.92	\$2,799.92	\$527.60	\$2,990.60	56.60%	6.81%	\$190.68
3200	\$357.05	\$2,984.25	\$560.44	\$3,187.64	56.96%	6.82%	\$203.39
3400	\$377.18	\$3,168.58	\$593.28	\$3,384.68	57.30%	6.82%	\$216.10
3600	\$397.30	\$3,352.90	\$626.12	\$3,581.72	57.59%	6.82%	\$228.82
3800	\$417.43	\$3,537.23	\$658.96	\$3,778.76	57.86%	6.83%	\$241.53
4000	\$437.56	\$3,721.56	\$691.80	\$3,975.80	58.10%	6.83%	\$254.24

COMPANY: ST. JOE GAS COMPANY OF FLORIDA

ATTACHMENT : 7(d)
DOCKET NO. 001447-GU

RATE COMPARISON

RATE SCHEDULE: CONTRACT TRANSPORTATION

PRESENT RATES

INTERIM RATES

Customer Charge

Customer Charge

\$1,000

\$1,000

Cents
per Therm

Cents
per Therm

4.070

5.692

Gas Cost Cents/Therm: N/A Therm usage Increment 10,000

Therm Usage	Present Monthly Bill w/o Fuel	Present Monthly Bill with Fuel	Proposed Monthly Bill w/o Fuel	Proposed Monthly Bill with Fuel	Percent Increase w/o Fuel	Percent Increase with Fuel	Dollar Increase
10,000	\$1,407.00	N/A	\$1,569.20	N/A	11.53%	N/A	\$162.20
20,000	\$1,814.00	N/A	\$2,138.40	N/A	17.88%	N/A	\$324.40
30,000	\$2,221.00	N/A	\$2,707.60	N/A	21.91%	N/A	\$486.60
40,000	\$2,628.00	N/A	\$3,276.80	N/A	24.69%	N/A	\$648.80
50,000	\$3,035.00	N/A	\$3,846.00	N/A	26.72%	N/A	\$811.00
60,000	\$3,442.00	N/A	\$4,415.20	N/A	28.27%	N/A	\$973.20
70,000	\$3,849.00	N/A	\$4,984.40	N/A	29.50%	N/A	\$1,135.40
80,000	\$4,256.00	N/A	\$5,553.60	N/A	30.49%	N/A	\$1,297.60
90,000	\$4,663.00	N/A	\$6,122.80	N/A	31.31%	N/A	\$1,459.80
100,000	\$5,070.00	N/A	\$6,692.00	N/A	31.99%	N/A	\$1,622.00
110,000	\$5,477.00	N/A	\$7,261.20	N/A	32.58%	N/A	\$1,784.20
120,000	\$5,884.00	N/A	\$7,830.40	N/A	33.08%	N/A	\$1,946.40
130,000	\$6,291.00	N/A	\$8,399.60	N/A	33.52%	N/A	\$2,108.60
140,000	\$6,698.00	N/A	\$8,968.80	N/A	33.90%	N/A	\$2,270.80
150,000	\$7,105.00	N/A	\$9,538.00	N/A	34.24%	N/A	\$2,433.00
160,000	\$7,512.00	N/A	\$10,107.20	N/A	34.55%	N/A	\$2,595.20
170,000	\$7,919.00	N/A	\$10,676.40	N/A	34.82%	N/A	\$2,757.40
180,000	\$8,326.00	N/A	\$11,245.60	N/A	35.07%	N/A	\$2,919.60
190,000	\$8,733.00	N/A	\$11,814.80	N/A	35.29%	N/A	\$3,081.80
200,000	\$9,140.00	N/A	\$12,384.00	N/A	35.49%	N/A	\$3,244.00