

ORIGINAL

1 **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2 **PREPARED DIRECT TESTIMONY**

3 **OF**

4 **RAYMOND A. DEMOINE**

5

6 **Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

7 A. My name is Raymond A. DeMoine. My business address is One Elizabethtown
8 Plaza, Union, New Jersey 07083.

9 **Q. BY WHOM ARE YOU EMPLOYED, AND IN WHAT CAPACITY.**

10 A. I am currently employed as Director of Rates and Regulatory Affairs for NUI
11 Corporation which includes the Florida operating division, City Gas Company of
12 Florida.

13 **Q. PLEASE DESCRIBE YOUR PRIOR UTILITY RELATED EXPERIENCE.**

14 A. Upon graduation from Rider College in 1983, I was employed by the State of
15 New Jersey as an Auditor/Investigator with the Division of Criminal Justice. I
16 audited various types of business entities, primarily for the detection of fraud. In
17 December, 1986, I accepted a professional staff position with the certified public
18 accounting firm of Arthur Young (now Ernst and Young), a worldwide accounting
19 and consulting firm. My experience with this public accounting firm included
20 auditing and consulting engagements on a variety of entities and exposure to
21 varied accounting systems.

1 In July, 1989, I was hired as Administrator of External Reporting by
2 Elizabethtown Gas Company. In that role, I was responsible for the coordination
3 of the Accounting Department's efforts in all regulatory proceedings.

4 In March, 1995, I was promoted to Manager of Regulatory Affairs in the
5 Company's Rate Department. In July, 1995, I assumed additional responsibility
6 as Manager of Rates and Regulatory Affairs. In November, 1996, I was
7 promoted to Director of Rates and Regulatory Affairs.

8 **Q. PLEASE DESCRIBE YOUR EDUCATIONAL BACKGROUND.**

9 A. I received a Bachelor of Science in Commerce degree, with a major in
10 Accounting, from Rider College in June, 1983. In June, 1990, I received a
11 Master of Business Administration degree from Rider College. I am a Certified
12 Public Accountant in the State of New Jersey, a member of the American
13 Institute of Certified Public Accountants, and a member of the New Jersey State
14 Society of Certified Public Accountants.

15 **Q. MR. DeMOINE, WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

16 A. The purpose of my testimony is to present the revised estimate of the
17 Company's projection of gas costs for the period April 1997 through March
18 1998. I will describe, generally, the Company's projection of gas costs and the
19 development of the maximum rate to be charged to customers for the period
20 April 1998 through March 1999.

21 **Q. HAS THE COMPANY PREPARED THE FORMS AS PRESCRIBED BY THE**
22 **COMMISSION FOR THIS PURPOSE?**

1 A. Yes. The forms prescribed by the Commission are being filed at this time.
2 Copies are attached to my testimony.

3 **Q. CAN YOU EXPLAIN THE PROJECTION METHODOLOGY?**

4 A. Yes. Under this methodology, which was adopted by Order No. PSC-93-0708-
5 FOF-GU of this Commission on May 10, 1993, gas companies are to project
6 their gas costs each twelve months for the ensuing twelve month period ending
7 in March. A per therm rate is developed for the weighted average cost of gas
8 (WACOG). This rate, based on the average of the winter and summer seasons,
9 would lead to over or under-recoveries of gas costs in the two seasons. This
10 problem is mitigated by establishing a maximum levelized purchased gas factor
11 based on the Company's expected winter cost of gas, thereby eliminating a large
12 under-recovery in that season. The Company is then able to flex downward in
13 the summer in order to match market conditions and eliminate the potential for a
14 large over-recovery for the remainder of the period.

15 **Q. WHAT IF THE ACTUAL COST EXCEEDS THE MAXIMUM RATE AS**
16 **PROJECTED?**

17 A. If re-projected gas costs for the remaining period exceed projected recoveries by
18 at least 10% for the twelve month period, a mid-course correction may formally
19 be requested by the Company.

20 **Q. WHAT HAPPENS TO THE DIFFERENCES THAT RESULT FROM**
21 **MISESTIMATES, THAT IS, THE MISMATCHES BETWEEN ESTIMATED AND**
22 **ACTUAL COSTS?**

1 A. The forms take this into consideration. Form E-2 calculates the projected
2 differences using estimated figures, and form E-4 calculates the final true-up
3 using actual figures. These differences are flowed back to customers through
4 the true-up factor included in gas costs billed in the subsequent twelve month
5 period.

6 **Q. ARE ANY FGT RATE CHANGES PROPOSED WHICH ARE REFLECTED IN**
7 **THIS FILING?**

8 A. No.

9 **Q. CAN YOU SUMMARIZE THE CONTENTS OF THE SCHEDULES SUBMITTED**
10 **AS PART OF THIS FILING?**

11 A. Yes. For the projected period, April 1998 through March 1999, we estimate the
12 gas purchases for resale will be 76,636,040 therms at a total cost of
13 \$33,191,077, with a resulting WACOG of 43.310 cents per therm (before the
14 application of the true-up factor and the regulatory assessment fee). The
15 difference between the estimated actual and actual true-up for the prior period,
16 April 1996 through March 1997, is an over-recovery of \$1,589,426. The
17 projected true-up for the current period, April 1997 through March 1998 is an
18 under-recovery of \$1,636,421. The total true-up as shown on Schedule E-4 is
19 an under-recovery of \$46,995 for a true-up factor of 0.061 cents per therm that
20 would be applied during the projected period. This true-up factor increases the
21 gas cost factor during the April 1998 through March 1999 period to 43.371 cents
22 per therm (before the regulatory assessment fee). With the regulatory
23 assessment fee added, the PGA factor is 43.534 cents per therm based on the

1 average of the winter and summer seasons. City Gas, however, has chosen to
2 establish a maximum levelized purchased gas factor based on the Company's
3 expected winter cost of gas as follows:

4 Winter Average

5	Total Cost (Line 11)	\$19,736,988
6	Total Therm Sales (Line 27)	42,017,890
7	(11/27)	\$0.46973
8	True-up	\$0.00061
9	Before Regulatory Assessment	\$0.47034
10	Revenue Tax Factor	1.00376
11	Purchased Gas Factor	\$0.47211

12 As shown above, the maximum levelized purchased gas factor based on the
13 Company's expected winter cost of gas is 47.034 cents per therm before the
14 regulatory assessment fee. This is the maximum gas cost factor that City Gas
15 may charge its customers for the period April 1998 through March 1999.

16 **Q. DOES THIS CONCLUDE YOUR TESTIMONY?**

17 **A.** Yes, it does.

PURCHASED GAS ADJUSTMENT
COST RECOVERY CLAUSE CALCULATION

COMPANY: CITY GAS COMPANY OF FLORIDA
A Division of NGL Corporation

REVISED ESTIMATE FOR THE PROJECTED PERIOD: APRIL 97 Through MARCH 98

	ACTUAL												REVISED PROJECTION					TOTAL
	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR						
COST OF GAS PURCHASED																		
1 COMMODITY (Pipeline)	\$59,620	\$9,245	\$29,143	\$29,399	\$23,808	\$31,023	\$20,437	\$25,299	\$32,620	\$30,101	\$29,122	\$346,652						
2 NO NOTICE RESERVATION	\$10,335	\$9,660	\$9,660	\$9,660	\$9,660	\$10,304	\$24,988	\$24,988	\$24,988	\$22,570	\$0	\$190,033						
3 SWING SERVICE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0						
4 COMMODITY (Other)	\$1,221,500	\$1,029,850	\$1,433,870	\$1,054,871	\$1,570,549	\$1,949,459	\$1,586,541	\$2,285,819	\$2,035,107	\$1,843,056	\$1,843,056	\$19,027,619						
5 DEMAND	\$1,087,103	\$893,021	\$882,245	\$748,043	\$759,373	\$810,921	\$1,318,348	\$1,351,950	\$1,351,950	\$1,221,116	\$1,351,950	\$12,341,312						
6 OTHER	\$4,977	\$5,595	\$4,417	\$4,417	\$4,232	\$3,842	\$5,329	\$4,144	\$4,423	\$4,647	\$5,449	\$59,747						
LESS END-USE CONTRACT																		
7 COMMODITY (Pipeline)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0						
8 DEMAND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0						
9	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0						
10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0						
11 TOTAL COST (1+2+3+4+5+6)-(7+8+9+10)	\$2,383,535	\$1,967,371	\$2,168,437	\$1,848,134	\$2,372,213	\$2,806,270	\$2,864,865	\$3,062,075	\$3,099,801	\$3,313,541	\$3,257,595	\$31,965,394						
12 NET UNBILLED	(18,455)	(86,264)	(83,868)	(84,478)	(84,421)	(84,807)	(83,069)	(87,830)	(87,178)	(86,700)	(87,183)	(868,855)						
13 COMPANY USE	\$2,875,508	\$3,274,385	\$3,115,943	\$2,786,111	\$2,987,719	\$2,926,410	\$2,631,030	\$3,222,946	\$3,084,245	\$3,306,841	\$3,250,383	\$36,904,146						
THERMS PURCHASED																		
15 COMMODITY (Pipeline)	12,338,549	9,644,811	12,052,920	12,703,780	12,129,650	8,570,380	7,062,780	8,995,071	7,729,936	7,132,966	6,901,024	112,338,307						
16 NO NOTICE RESERVATION	1,500,000	1,162,500	1,162,500	1,162,500	1,162,500	1,240,000	2,910,000	3,007,000	3,007,000	2,716,000	3,007,000	23,124,500						
17 SWING SERVICE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0						
18 COMMODITY (Other)	6,057,264	4,510,460	5,791,718	5,183,773	6,747,859	4,962,771	4,246,448	5,995,071	7,729,936	7,132,966	6,901,024	71,008,691						
19 DEMAND	15,985,000	13,055,820	9,352,910	16,738,430	13,354,800	14,539,000	23,640,100	24,495,270	24,495,270	22,124,760	24,495,270	215,200,630						
20 OTHER	9,664	10,896	9,978	8,595	8,234	8,878	7,086	10,018	11,234	11,234	14,876	118,806						
LESS END-USE CONTRACT																		
21 COMMODITY (Pipeline)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0						
22 DEMAND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0						
23	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0						
24 TOTAL PURCHASES (17+18+20)-(21+22)	6,066,948	4,521,346	5,801,697	5,192,368	6,756,093	4,910,771	4,253,534	6,005,080	7,741,170	7,144,200	6,916,000	71,127,497						
25 NET UNBILLED	(14,321)	(13,901)	(13,022)	(9,937)	(9,811)	(10,209)	(8,912)	(15,000)	(15,000)	(15,000)	(15,000)	(148,716)						
26 COMPANY USE	5,972,462	6,353,584	6,132,024	6,134,024	5,886,305	5,731,418	6,228,066	5,990,080	7,726,170	7,129,200	6,901,000	75,325,181						
27 TOTAL THERM SALES (24-26)	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000						
CENTS PER THERM																		
28 COMMODITY (Pipeline)	0,00483	0,00096	0,00230	0,00229	0,00234	0,00237	0,00290	0,00422	0,00422	0,00422	0,00422	0,00339						
29 NO NOTICE RESERVATION	0,00689	0,00831	0,00831	0,00831	0,00831	0,00831	0,00831	0,00831	0,00831	0,00831	0,00831	0,00822						
30 SWING SERVICE	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000						
31 COMMODITY (Other)	20,166	22,832	24,752	20,349	23,275	33,557	27,962	28,118	29,371	26,311	26,707	26,796						
32 DEMAND	0,06801	0,06993	0,07401	0,04465	0,05686	0,05978	0,05577	0,05519	0,05519	0,05519	0,05519	0,05735						
33 OTHER	0,13394	0,15396	0,15396	0,15396	0,15396	0,15396	0,15396	0,15396	0,15396	0,15396	0,15396	0,15396						
LESS END-USE CONTRACT																		
34 COMMODITY Pipeline	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000						
35 DEMAND	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000						
36	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000	0,00000						
37 TOTAL COST	0,36287	0,43113	0,37376	0,36555	0,35112	0,42936	0,48232	0,69668	0,77944	0,77944	0,77944	0,44641						
38 NET UNBILLED	0,45061	0,45062	0,45062	0,45064	0,45062	0,45063	0,45053	0,45200	0,45200	0,45200	0,45200	0,45200						
39 COMPANY USE	0,42246	0,42246	0,42246	0,42246	0,42246	0,42246	0,42246	0,42246	0,42246	0,42246	0,42246	0,42246						
40 TOTAL THERM SALES	0,05753	0,05753	0,05753	0,05753	0,05753	0,05753	0,05753	0,05753	0,05753	0,05753	0,05753	0,05753						
41 TRUE-UP	0,45999	0,45999	0,45999	0,45999	0,45999	0,45999	0,45999	0,45999	0,45999	0,45999	0,45999	0,45999						
42 TOTAL COST OF GAS	1,00376	1,00376	1,00376	1,00376	1,00376	1,00376	1,00376	1,00376	1,00376	1,00376	1,00376	1,00376						
43 REVENUE TAX FACTOR	0,46172	0,36606	0,41270	0,35984	0,46227	0,42487	0,53397	0,51569	0,53841	0,52428	0,51556	0,48371						
44 PGA FACTOR ADJUSTED FOR TAXES (42+43)	0,462	0,366	0,413	0,36	0,462	0,425	0,534	0,516	0,538	0,524	0,516	0,484						
45 PGA FACTOR ROUNDED TO NEAREST .001	0,462	0,366	0,413	0,36	0,462	0,425	0,534	0,516	0,538	0,524	0,516	0,484						

SCHEDULE E-2
(REVISED 10/98)

CALCULATION OF TRUE-UP AMOUNT

COMPANY: CITY GAS COMPANY OF FLORIDA
A Division of NGL Corporation

Through MARCH 98

FOR THE CURRENT PERIOD: APRIL 97

REVISSED PROJECTION

TOTAL PERIOD

	REVISSED PROJECTION												TOTAL PERIOD		
	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR			
TRUE-UP CALCULATION															
1 PURCHASED GAS COST	\$1,226,477	\$1,035,445	\$1,438,999	\$1,059,288	\$1,574,781	\$1,335,145	\$1,954,022	\$1,591,870	\$1,689,838	\$2,290,242	\$2,028,754	\$1,851,505	\$19,007,366		
2 TRANSPORTATION COST	\$1,157,058	\$331,826	\$279,538	\$786,846	\$797,432	\$768,451	\$852,248	\$1,362,985	\$1,402,237	\$1,420,558	\$1,273,787	\$1,428,060	\$12,878,028		
3 TOTAL COST	\$2,383,535	\$1,367,271	\$2,168,437	\$1,846,134	\$2,372,213	\$2,103,596	\$2,806,270	\$2,954,855	\$3,092,075	\$3,699,801	\$3,313,541	\$3,257,568	\$31,885,394		
4 FUEL REVENUES (Net of Revenue Tax)	\$2,675,508	\$3,274,385	\$3,115,943	\$2,786,111	\$2,987,719	\$2,926,410	\$2,631,030	\$3,222,946	\$3,084,245	\$3,692,625	\$3,306,841	\$3,250,383	\$36,904,146		
4a Under-recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
4b ADJUSTED NET FUEL REVENUES *	\$2,675,508	\$3,274,385	\$3,115,943	\$2,786,111	\$2,987,719	\$2,926,410	\$2,631,030	\$3,222,946	\$3,084,245	\$3,692,625	\$3,306,841	\$3,250,383	\$36,904,146		
5 TRUE-UP COLLECTED OR (REFUNDED)	(\$308,862)	(\$376,194)	(\$376,194)	(\$376,194)	(\$376,194)	(\$376,194)	(\$376,194)	(\$376,194)	(\$376,194)	(\$376,194)	(\$376,194)	(\$376,194)	(\$4,527,084)		
6 FUEL REVENUE APPLICABLE TO PERIOD	\$2,366,646	\$2,898,191	\$2,739,749	\$2,409,917	\$2,611,525	\$2,550,216	\$2,254,836	\$2,846,752	\$2,708,051	\$2,945,094	\$2,627,173	\$2,530,023	\$30,372,278		
7 TRUE-UP PROVISION - THIS PERIOD (LINE 4 + or - LINE 5)	(\$68,364)	\$890,820	\$571,312	\$553,783	\$229,312	\$448,620	(\$581,434)	(\$108,103)	(\$1,129,800)	(\$1,054,707)	(\$696,367)	(\$727,543)	(\$1,653,115)		
8 INTEREST PROVISION - THIS PERIOD (7) (LINE 6 - LINE 3)	(\$13,144)	(\$3,442)	(\$4,328)	\$69	\$3,677	\$7,001	\$8,512	\$8,822	\$7,927	\$4,644	\$2,273	\$693	\$16,894		
8a ADJUST PRIOR MONTHS INTEREST	(\$2,924,887)	(\$2,646,058)	(\$1,308,486)	(\$455,308)	\$484,738	\$1,103,921	\$1,734,035	\$1,767,307	\$2,044,220	\$1,298,511	\$624,642	\$316,742	(\$2,924,887)		
9 BEGINNING OF PERIOD TRUE-UP AND INTEREST	\$388,950	\$376,194	\$376,194	\$376,194	\$376,194	\$376,194	\$376,194	\$376,194	\$376,194	\$376,194	\$376,194	\$376,194	\$4,527,084		
10 TRUE-UP COLLECTED OR (REFUNDED) (REVERSE OF LINE 5)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
10a FLEX RATE REFUND (if applicable)	(\$1,646,058)	(\$1,399,486)	(\$465,308)	\$484,738	\$1,103,921	\$1,834,035	\$1,767,307	\$2,044,220	\$1,298,511	\$624,642	\$316,742	(\$33,924)	(\$34,224)		
11 TOTAL ESTIMATED ACTUAL TRUE-UP (1-9+9a-10-10a)	(\$2,924,887)	(\$2,646,058)	(\$1,308,486)	(\$455,308)	\$484,738	\$1,103,921	\$1,734,035	\$1,767,307	\$2,044,220	\$1,298,511	\$624,642	\$316,742	(\$2,924,887)		
INTEREST PROVISION															
12 BEGINNING TRUE-UP AND INTEREST PROVISION (9)	(\$2,632,914)	(\$1,389,044)	(\$450,980)	\$484,669	\$1,100,244	\$1,626,735	\$1,758,795	\$2,035,298	\$1,290,583	\$619,987	\$314,468	\$282,135	\$141,087		
13 ENDING TRUE-UP BEFORE INTEREST (12+7-5)	(\$5,557,801)	(\$4,025,103)	(\$1,849,486)	\$29,361	\$1,584,962	\$3,030,657	\$3,682,830	\$3,802,706	\$3,334,803	\$1,918,508	\$329,110	\$469,555	0,05810		
14 TOTAL (12+13)	(\$2,778,901)	(\$2,017,551)	(\$924,733)	(\$824,733)	\$1,481,681	\$1,515,328	\$1,846,415	\$1,901,353	\$1,867,402	\$999,254	\$0,05810	\$0,05810	0,05810		
15 AVERAGE (50% OF 14)	0,05740	0,05620	0,05600	0,05600	0,05580	0,05560	0,05530	0,05500	0,05480	0,05460	0,05440	0,05420	0,05400		
16 INTEREST RATE - FIRST DAY OF MONTH	0,05620	0,05600	0,05600	0,05600	0,05580	0,05560	0,05530	0,05500	0,05480	0,05460	0,05440	0,05420	0,05400		
17 INTEREST RATE - FIRST DAY OF SUBSEQUENT MONTH	0,05600	0,05580	0,05580	0,05580	0,05560	0,05540	0,05510	0,05480	0,05460	0,05440	0,05420	0,05400	0,05380		
18 TOTAL (16+17)	0,05620	0,05590	0,05590	0,05590	0,05570	0,05550	0,05520	0,05490	0,05470	0,05450	0,05430	0,05410	0,05390		
19 AVERAGE (50% OF 18)	0,05620	0,05590	0,05590	0,05590	0,05570	0,05550	0,05520	0,05490	0,05470	0,05450	0,05430	0,05410	0,05390		
20 MONTHLY AVERAGE (19*2 Months)	(13,144)	0,00473	0,00468	0,00467	3,577	7,301	8,512	8,822	7,927	4,644	2,273	693	693		
21 INTEREST PROVISION (15+20)															

* The net revenues on Line 4 in the Dec-March period exceed the cap from ETR and are adjusted to reflect under-recovered gas cost.

CALCULATION OF TRUE-UP AMOUNT
PROJECTED PERIOD

COMPANY: CITY GAS COMPANY OF FLORIDA
A Division of NUI Corporation

APRIL 98 Through MARCH 99

ESTIMATED FOR THE PROJECTED PERIOD:

	PRIOR PERIOD:		APRIL - MARCH		CURRENT PERIOD: APR'97 - MAR'98		(5) Col(3)+Col(4) TOTAL TRUE-UP
	(1) APR'96-MAR'97 EIGHT MONTHS ACTUAL PLUS FOUR MONTHS REVISED ESTIMATE	(2) ACTUAL	(3) Col(2)-Col(1) DIFFERENCE	(4) EIGHT MONTHS ACTUAL PLUS FOUR MONTHS REVISED ESTIMATE			
1 TOTAL THERM SALES \$ E-2 Line 6	\$32,662,284	A-2 Line 6 \$32,183,473	(\$478,811)	E-2 Line 6 \$30,312,279	\$29,833,468		
2 TRUE-UP PROVISION FOR THIS PERIOD OVER (UNDER) COLLECTION E-2 Line 7	(\$3,386,942)	A-2 Line 7 (\$1,648,055)	\$1,738,887	E-2 Line 7 (\$1,653,115)	\$85,772		
2a FGT SETTLEMENT REFUND E-2 Line 10	\$153,060	A-2 Line 10 \$0	(\$153,060)	E-2 Line 10 \$0	(\$153,060)		
2b Refund of Interim Rate Increase	\$0	\$0	\$0	\$0	\$0		
3 INTEREST PROVISION FOR THIS PERIOD E-2 Line 8	(\$57,013)	A-2 Line 8 (\$53,414)	\$3,599	E-2 Line 8 \$16,694	\$20,293		
4 END OF PERIOD TOTAL NET TRUE-UP L2+L2a+L2b+	(\$3,290,895)	(\$1,701,469)	\$1,589,426	(\$1,636,421)	(\$46,995)		

EIGHT MONTHS ACTUAL FOUR MONTHS REVISED ESTIMATE DATA OBTAINED FROM SCHEDULE (E-2)

NOTE

- COLUMN (1) DATA OBTAINED FROM SCHEDULE (E-2)
- COLUMN (2) DATA OBTAINED FROM SCHEDULE (A-2)
- LINE 4 COLUMN (3) SAME AS LINE 7 SCHEDULE (A-7)
- LINE 4 COLUMN (1) SAME AS LINE 8 SCHEDULE (A-7)
- LINE 2 COLUMN (4) SAME AS LINE 7 SCHEDULE (E-2)
- LINE 3 COLUMN (4) SAME AS LINE 8 SCHEDULE (E-2)

TOTAL TRUE-UP DOLLARS
PROJECTED THERM SALES

(\$46,995)
76,636,040

equals

0 00061 \$/Therm
0 061 Therm True-Up

THERM SALES AND CUSTOMER DATA

COMPANY: CITY GAS COMPANY OF FLORIDA
A Division of NGL Corporation

APRIL 98 Through MARCH 99

ESTIMATED FOR THE PROJECTED PERIOD:

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
THERM SALES (FIRM)													
RESIDENTIAL (RS & GS)	1,859,590	1,526,490	1,453,110	1,432,060	1,346,960	1,355,130	1,425,500	1,532,190	2,009,320	2,960,310	2,754,360	2,394,050	22,050,070
COMMERCIAL (CS, LCS & NGV)	4,028,420	3,899,420	3,817,780	3,995,110	3,920,230	3,871,450	4,135,240	4,171,440	4,080,090	4,928,640	4,561,480	4,705,270	50,116,570
TOTAL FIRM	5,888,010	5,425,910	5,270,890	5,427,170	5,267,190	5,226,580	5,561,740	5,703,630	6,089,410	7,888,950	7,317,840	7,099,320	72,166,640
THERM SALES (INTERRUPTIBLE)													
INTERRUPTIBLE (IF)	270,100	258,600	212,600	228,300	220,600	211,000	235,500	237,700	278,800	242,300	302,200	221,400	2,919,300
LARGE INTERRUPTIBLE (L)	159,400	124,600	60,700	123,300	127,400	115,600	142,500	117,500	155,100	115,900	175,800	132,300	1,550,100
TOTAL INTERRUPTIBLE	429,500	383,200	273,500	351,600	348,000	326,600	378,000	355,200	433,900	358,200	478,000	353,700	4,469,400
TOTAL THERM SALES	6,317,510	5,809,110	5,544,390	5,778,770	5,615,190	5,553,180	5,939,740	6,058,830	6,523,310	8,247,150	7,795,840	7,453,020	76,636,040
TOTAL THERM SALES (FIRM)													
RESIDENTIAL (RS & GS)	94,955	94,544	94,534	94,645	94,705	94,895	95,185	95,658	96,248	96,608	96,818	97,016	95,482
COMMERCIAL (CS, LCS & NGV)	5,188	5,229	5,277	5,319	5,365	5,414	5,461	5,517	5,574	5,630	5,680	5,727	5,448
TOTAL FIRM	100,143	99,873	99,811	99,964	100,070	100,309	100,646	101,173	101,820	102,238	102,498	102,743	100,941
NUMBER OF CUSTOMERS (INT.)													
INTERRUPTIBLE (IF)	10	10	10	10	10	10	10	10	10	10	10	10	10
LARGE INTERRUPTIBLE (L)	1	1	1	1	1	1	1	1	1	1	1	1	1
TOTAL INTERRUPTIBLE	11	11	11	11	11	11	11	11	11	11	11	11	11
TOTAL CUSTOMERS	100,154	99,884	99,922	99,975	100,081	100,320	100,660	101,184	101,831	102,247	102,509	102,754	100,952
THERM USE PER CUSTOMER													
RESIDENTIAL (RS & GS)	20	16	15	15	14	14	15	16	21	31	31	28	25
COMMERCIAL (CS, LCS & NGV)	778	748	723	751	731	715	757	756	732	875	803	822	822
INTERRUPTIBLE (IF)	27,010	25,860	21,280	22,830	22,060	21,100	23,550	23,770	27,880	24,230	30,220	22,140	291,930
LARGE INTERRUPTIBLE (L)	159,400	124,600	60,700	123,300	127,400	115,600	142,500	117,500	155,100	115,900	175,800	132,300	1,550,100

COMPANY: CITY GAS COMPANY OF FLORIDA A Division of NUI Corporation		FINAL FUEL OVER/UNDER RECOVERY		SCHEDULE A-7 (REVISED 1/8/98)
FOR THE PERIOD:		APRIL 1996	Through	MARCH 1997
1	TOTAL ACTUAL FUEL COST FOR THE PERIOD			\$33,831,528
2	TOTAL ACTUAL FUEL REVENUES FOR THE PERIOD		A-2 Line 6	<u>\$32,183,473</u>
3	ACTUAL OVER/(UNDER) RECOVERY FOR THE PERIOD (Line 2- Line 1)		A-2 Line 7	(\$1,648,055)
4	INTEREST PROVISION		A-2 Line 8	(\$53,414)
5	ACTUAL OVER/(UNDER) RECOVERY FOR THE PERIOD (Line 3 + Line 4)			(\$1,701,469)
6	LESS: ESTIMATED/ACTUAL OVER/(UNDER) RECOVERY FOR THE PERIOD APRIL Through MARCH (From Schedule E-2) WHICH WAS INCLUDED IN THE CURRENT PERIOD RECOVERY FACTOR (APR 97 through MAR 98)			<u>(\$3,290,895)</u>
7	FINAL FUEL OVER/(UNDER) RECOVERY TO BE INCLUDED IN THE PROJECTED PERIOD (APRIL 98 Through MARCH 99) (Line 5- Line 6)			<u>\$1,589,426</u>