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In Re: BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION
Purchased Gas) Docket No. ~~93003~~-GU
Cost Recovery) January 9, 1998
_____)

PETITION OF INDIANTOWN GAS COMPANY, INC.
FOR APPROVAL OF MAXIMUM LEVELIZED PURCHASED GAS COST
FACTOR FOR APPLICATION TO BILLS RENDERED DURING THE
TWELVE MONTH PERIOD ENDING MARCH 31, 1999

Indiantown Gas Company, Inc., ("the Company") by and through its president and pursuant to the Commission's requirements of this docket, hereby petitions the Commission for approval of a maximum levelized purchased gas cost recovery factor to be applied to customer bills rendered during the twelve month period ending March 31, 1999 and says:

1. The name of the Company and the mailing address of its principal offices is:

Indiantown Gas Company
Post Office Box 8
Indiantown, Fl. 34956

2. The name and mailing address to the person authorized to receive notices and communications to this petition is:

Brian J. Powers
General Manager
Post Office Box 8
Indiantown, Fl. 34956

3. May 5, 1993 by Order No. PSC-93-0708-FOF-GU, Docket No. 93003-GU this Commission adopted a revised purchased gas cost recovery method, including but not limited to reporting forms (Schedules E-1 through E-5) to be used by natural gas utilities beginning with the projected period from April 1, 1994 through March 31, 1995. Schedules E-1 Through E-5 compute a levelized purchased gas cost factor to serve as a cap or maximum recovery factor, where utilities will have

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the option of flexing downward to market conditions for calculating current month weighted average cost of gas (WACOG) charges.

4. The levelized purchased gas adjustment factor represents the sum of the final net true-up gas costs from April 1, 1996 through March 31, 1997, actual true-up and interest from April 1, 1997 through November 30, 1997 and estimated purchased gas costs, without interest, from December 1, 1997 through March 31, 1998.

5. Pursuant to the methodology adopted by the Commission in Order No. PSC-93-0708-FOF-GU, Docket No. 930003-GU, Indiantown Gas Co. has calculated a levelized purchased gas cost recovery factor through March 31, 1999. Such calculations were made on Schedules E-1 through E-5 and are filed herewith.

6. Indiantown Gas Co. has projected its purchased gas costs for the period ending March 31, 1999. As indicated on Schedule E-1, Indiantown Gas Co. seeks a maximum levelized purchased gas adjustment of 38.026 cents per therm to be applied to customer bills rendered during the twelve month period ending March 31, 1998.

WHEREFORE, Indiantown Gas Company, Inc. prays the Commission will enter an order approving its purchased gas cost recovery factor of 38.026 cents per therm for the period ending March 31, 1999.

Dated this 9th day of January, 1998.

Respectfully Submitted,



Brian J. Powers
General Manager
Indiantown Gas Company