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ORIGINAL

NUI Corporation (NYSE: NUI)

January 22, 1998

Ms. Blanca Bayo  
 Division of Records and Reporting  
 Florida Public Service Commission  
 2540 Shummard Oak Boulevard  
 Tallahassee, Florida 32399-0868

Re: Docket No. 980003-GU

Dear Ms. Bayo:

Enclosed herewith for filing in the above referenced docket on behalf of City Gas Company of Florida (City Gas), a Division of NUI Corporation, are an original and ten copies of revised Schedules E-2 and E-4 to the annual Purchased Gas Adjustment (PGA) True-up.

Please acknowledge receipt and filing of the above by stamping the duplicate copy of this letter and returning same to me.

Thank you for your assistance in connection with this matter.

Very truly yours,

*Michael A. Palecki*

ACK \_\_\_\_\_  
 AFA *W...* Michael A. Palecki  
 Vice President of Regulatory Affairs

APP \_\_\_\_\_

CAF \_\_\_\_\_

CMU \_\_\_\_\_

CTR \_\_\_\_\_

EAG *M...*

LEG 1

LIN 3

OFC \_\_\_\_\_ RECEIVED & FILED

RCH \_\_\_\_\_

SEC 1 FPSC-BUREAU OF RECORDS

WAS \_\_\_\_\_

DOCUMENT NUMBER-DATE

~~01277~~ JAN 23 1998  
 FPSC RECORDS/REPORTING  
 Waverly Gas

OT NUI Companies and Affiliates:  
 City Gas Company of Florida  
 Elizabethtown Gas  
 Elkton Gas  
 North Carolina Gas

NUI Capital Corp.  
 NUI Energy  
 NUI Energy Brokers  
 NUI Environmental Group

Services, LLC  
 Utility Business Services  
 Waverly Gas

ESTIMATED FOR THE PROJECTED PERIOD:

APRIL 98

Through

MARCH 99

		PRIOR PERIOD		APRIL - MARCH		CURRENT PERIOD			
		(1) APR'96-MAR'97		(2)		(3)		(5)	
		EIGHT MONTHS ACTUAL		ACTUAL		Col(2)-Col(1)		Col(3)+Col(4)	
		PLUS FOUR MONTHS REVISED ESTIMATE				DIFFERENCE		TOTAL TRUE-UP	
						(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	\$30,325,035	\$29,846,224
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	(\$1,640,359)	\$98,528
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	\$16,993	\$20,592
4	END OF PERIOD TOTAL NET TRUE-UP L2+L2a+L2b+	(\$3,290,895)		(\$1,701,469)		\$1,589,426		(\$1,623,366)	(\$33,940)

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

COLUMN (1)	DATA OBTAINED FROM SCHEDULE (E-2)	TOTAL TRUE-UP DOLLARS				
COLUMN (2)	DATA OBTAINED FROM SCHEDULE (A-2)	<u>PROJECTED THERM SALES</u>	76,636,040	equals	0.00044	\$/Therm
LINE 4 COLUMN (3)	SAME AS LINE 7 SCHEDULE (A-7)				0.044	Therm True-Up
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)					

DOCUMENT NUMBER - DATE  
 01277 JAN 23 98  
 EP&S - RECORDS/INT FOR 1100

ORIGINAL

CALCULATION OF TRUE-UP AMOUNT

FOR THE CURRENT PERIOD: APRIL 87 Through MARCH 88

	REVISED PROJECTION												TOTAL PERIOD
	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	
<b>TRUE-UP CALCULATION</b>													
1 PURCHASED GAS COST	\$1,226,477	\$1,038,445	\$1,438,989	\$1,059,288	\$1,574,781	\$1,335,145	\$1,954,022	\$1,597,870	\$1,689,838	\$2,290,242	\$2,039,754	\$1,851,505	\$19,087,308
2 TRANSPORTATION COST	\$1,157,058	\$931,826	\$729,438	\$786,848	\$797,032	\$768,451	\$852,348	\$1,382,885	\$1,402,237	\$1,409,558	\$1,273,787	\$1,408,080	\$12,871,028
3 TOTAL COST	\$2,383,535	\$1,970,271	\$2,168,427	\$1,846,134	\$2,372,213	\$2,103,596	\$2,806,270	\$2,980,755	\$3,092,075	\$3,699,801	\$3,313,541	\$3,259,585	\$31,958,336
4 FUEL REVENUES (Net of Revenue Tax)	\$2,675,508	\$3,224,385	\$3,115,943	\$2,786,111	\$2,887,719	\$2,928,410	\$2,631,030	\$3,222,948	\$3,084,245	\$3,692,625	\$3,326,841	\$3,250,383	\$36,804,148
4a Under-recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4b ADJUSTED NET FUEL REVENUES *	\$2,675,508	\$3,224,385	\$3,115,943	\$2,786,111	\$2,887,719	\$2,928,410	\$2,631,030	\$3,222,948	\$3,084,245	\$3,692,625	\$3,326,841	\$3,250,383	\$36,804,148
5 TRUE-UP COLLECTED OR (REFUNDED)	(\$378,194)	(\$378,194)	(\$378,194)	(\$378,194)	(\$378,194)	(\$378,194)	(\$378,194)	(\$378,194)	(\$378,194)	(\$378,194)	(\$378,194)	(\$378,194)	(\$4,514,328)
6 FUEL REVENUE APPLICABLE TO PERIOD (LINE 4 (+ or -) LINE 5)	\$2,297,314	\$2,846,191	\$2,737,749	\$2,407,917	\$2,509,525	\$2,550,216	\$2,252,836	\$2,844,752	\$2,706,051	\$3,314,430	\$2,954,645	\$2,872,189	\$30,289,820
7 TRUE-UP PROVISION - THIS PERIOD (LINE 6 - LINE 3)	(\$648,221)	\$868,914	(\$429,282)	(\$558,783)	(\$718,712)	(\$627,786)	(\$553,438)	(\$138,003)	(\$88,936)	(\$872,161)	(\$358,696)	(\$387,406)	(\$3,289,468)
8 INTEREST PROVISION-TWO PERIOD (21)	(\$13,144)	(\$8,442)	(\$4,328)	\$69	\$3,677	\$7,001	\$8,512	\$8,822	\$7,827	\$4,644	\$2,273	\$683	\$16,894
9 ADJUST PRIOR MONTH'S INTEREST	(\$2,924,897)	(\$2,648,058)	(\$1,398,486)	(\$455,308)	\$484,738	\$299	\$1,934,035	\$1,767,307	\$2,044,220	\$1,298,511	\$624,842	\$316,742	(\$2,924,387)
10 TRUE-UP COLLECTED OR (REFUNDED) (REVERSE OF LINE 5)	\$378,194	\$378,194	\$378,194	\$378,194	\$378,194	\$378,194	\$378,194	\$378,194	\$378,194	\$378,194	\$378,194	\$378,194	\$4,514,328
10a FLEX RATE REFUND (if applicable)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11 TOTAL ESTIMATED TRUE-UP (7+8+9+10+10a)	(\$2,648,058)	(\$2,648,058)	(\$1,398,486)	(\$455,308)	\$484,738	\$299	\$1,934,035	\$1,767,307	\$2,044,220	\$1,298,511	\$624,842	\$316,742	(\$33,924)
12 INTEREST PROVISION	(\$2,924,897)	(\$2,648,058)	(\$1,398,486)	(\$455,308)	\$484,738	\$299	\$1,934,035	\$1,767,307	\$2,044,220	\$1,298,511	\$624,842	\$316,742	(\$33,924)
13 BEGINNING TRUE-UP AMT	(\$2,632,914)	(\$1,398,044)	(\$450,880)	(\$484,668)	\$1,100,244	\$1,928,726	\$1,758,796	\$2,028,398	\$1,290,583	\$618,987	\$314,459	(\$34,607)	\$0
14 ENDING TRUE-UP BEFORE INTEREST (12+13)	(\$5,567,811)	(\$4,026,103)	(\$1,849,466)	(\$29,361)	\$1,584,982	\$3,030,657	\$3,692,830	\$3,822,706	\$3,324,803	\$1,918,508	\$928,110	\$282,135	\$0
15 AVERAGE (50% OF 14)	(\$2,778,901)	(\$2,017,551)	(\$924,733)	(\$14,681)	\$792,491	\$1,515,328	\$1,846,415	\$1,911,353	\$1,662,402	\$959,254	\$464,055	\$141,067	\$0
16 INTEREST RATE - FIRST DAY OF MONTH	0.05740	0.05620	0.05600	0.05620	0.05580	0.05580	0.05530	0.05530	0.05600	0.05810	0.05810	0.05810	\$0
17 INTEREST RATE - FIRST DAY OF SUBSEQUENT MONTH	0.05620	0.05600	0.05620	0.05580	0.05580	0.05530	0.05530	0.05600	0.05810	0.05810	0.05810	0.05810	\$0
18 TOTAL (16+17)	0.11360	0.11220	0.11220	0.11200	0.11140	0.11060	0.11060	0.11130	0.11410	0.11620	0.11620	0.11620	\$0
19 AVERAGE (50% OF 18)	0.05680	0.05610	0.05610	0.05600	0.05570	0.05530	0.05530	0.05565	0.05705	0.05810	0.05810	0.05810	\$0
20 MONTHLY AVERAGE (19*12 Months)	0.00473	0.00468	0.00468	0.00464	0.00464	0.00462	0.00461	0.00464	0.00475	0.00484	0.00484	0.00484	\$0
21 INTEREST PROVISION (15*20)	(\$13,144)	(\$8,442)	(\$4,328)	\$69	\$3,677	\$7,001	\$8,512	\$8,822	\$7,827	\$4,644	\$2,273	\$683	\$16,894

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