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MAIL ROOM

July 24, 2000

IN REPLY REFER TO:

Ansley Watson, Jr.
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VIA FEDEX

Blanca S. Bayo, Director
Division of Records & Reporting
Florida Public Service Commission
Capital Circle Office Center
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: **Docket No. 000003-GU - Purchased Gas Adjustment True-Up**

Petition for Approval of Mid-Course Correction to PGA Cap by Peoples Gas System

Dear Ms. Bayo:

Enclosed for filing on behalf of Peoples Gas System, please find the original and 15 copies of Peoples' petition referenced above. Enclosed also is a diskette containing the petition in Wordperfect 8.0 format. (The electronic document does not include the appendices to the petition.)

Please acknowledge your receipt and the date of filing of the enclosures on the duplicate copy of this letter and return the same to the undersigned in the enclosed preaddressed envelope.

Thank you for your usual assistance.

Sincerely,

Ansley Watson, Jr.
ANSLEY WATSON, JR.

- APP _____
- CAF _____
- GMP 3
- COM _____
- CTR _____
- ECR _____
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AWjr/a
Enclosures

RECEIVED & FILED

[Signature]
FPSC-BUREAU OF RECORDS

DOCUMENT NUMBER-DATE

08950 JUL 25 8.

FPSC-RECORDS/REPORTING

Blanca S. Bayo, Director
July 24, 2000
Page 2

cc: Mr. Wayne R. Makin (via facsimile)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In Re: Purchased Gas :
Adjustment (PGA) True-Up :

DOCKET NO. 000003-GU

Submitted for Filing: 7-25-00

**PETITION OF PEOPLES GAS SYSTEM FOR
APPROVAL OF MID-COURSE CORRECTION TO PGA CAP**

Peoples Gas System ("Peoples" or the "Company"), by its undersigned attorneys, hereby files its petition for approval of a revision, through a mid-course correction, to its purchased gas adjustment ("PGA") factor to be applied to bills rendered for meter readings to be taken beginning August 30, 2000 through December 31, 2000, inclusive, and in support thereof says:

1. The name and address of the petitioner are:

Peoples Gas System
702 N. Franklin Street - 7th Floor
Tampa, Florida 33602

2. The persons to whom notices, orders and pleadings in this docket should be addressed

are:

Ansley Watson, Jr., Esquire
Macfarlane Ferguson & McMullen
Post Office Box 1531
Tampa, Florida 33601-1531

Angela Llewellyn
Peoples Gas System
Post Office Box 2562
Tampa, Florida 33601-2562

3. The Commission has adopted a method for the recovery of purchased gas costs by regulated natural gas utilities to be used for the recovery of such costs through the calendar year commencing January 1, and ending December 31. For calendar year 2000, each investor-owned natural gas utility has been assigned a levelized PGA factor, which serves as a cap, or maximum recovery factor.

DOCUMENT NUMBER-DATE

08950 JUL 25 8

FPSC-RECORDS/REPORTING

4. By its Order No. PSC-93-0708-FOF-GU, issued in this docket on May 10, 1993, the Commission determined that a utility may, at its option, request a mid-course correction if re-projected expenses for the remainder of the period significantly exceed projected revenues for the period when using the Commission-approved cap.

5. Order No. PSC-99-2443-FOF-GU, issued on December 14, 1999, approved Peoples' levelized PGA cap of \$0.55097 per therm for the period January through December 2000. This factor was based on Peoples' projected purchased gas costs for the 12-month projection period (including the true-up for the period January through December 1999) of \$150,709,166 and total sales of 290,849,058 therms. Although the factor was approved in mid-December 1999, the projections on which the factor was based were made in September 1999.

6. As indicated by the revised Schedule E-1/R.1 (attached hereto as Appendix A), Peoples' re-projected expenses for calendar year 2000 will significantly exceed re-projected revenues. Specifically, Peoples' expenses for the period are now projected to be \$132,209,681,¹ while its revenues for the same period would be \$124,695,941.² When this difference between expenses and revenues is coupled with Company used gas, the beginning true-up balance, and interest, the ending true-up balance is projected to be an underrecovery of \$8,103,601.

7. The primary reason for expenses exceeding revenues is a substantial increase in the price of natural gas during the current summer season. Since the Company's cap was approved by the Commission in December 1999, significantly increased demand for natural gas from electric generation and a strong economy, coupled with a lag in gas production related to earlier depressed

¹ Line 11, Page 1 of 3, Appendix A.

² Line 14, Page 1 of 3, Appendix A.

natural gas prices, has caused an unanticipated increase in gas costs on a national basis. The graph attached as Appendix B illustrates the increase in the price of natural gas as reflected in the contract price for August-delivery natural gas futures on the New York Mercantile Exchange. This price volatility and upward price pressure are expected to continue, and may even increase during the winter heating season. Depending on hurricane activity, extended heat waves, electric generation plant outages and early season cold fronts, natural gas prices may experience further upward pressures. There are currently no indications that natural gas prices will experience any meaningful decrease in the next several months. The Company needs its PGA cap increased to accommodate these upward price pressures.

8. Peoples requests that the Commission approve an increase in its PGA cap from \$0.55097 per therm to \$0.65764 per therm. Peoples requests that this increased cap be approved for application to bills rendered for meter readings taken on and after August 30, 2000 (September's first cycle reading date), and that it continue in effect until a new cap is approved by order of the Commission. Applying this increased PGA factor for the period September through December 2000 will not eliminate the full amount of the re-projected expenses. However, it will allow Peoples to recover a significant portion of the increased costs during the four months remaining in the year, thereby reducing the impact of the true-up for any underrecovery on sales customers (who are subject to the purchased gas adjustment) during the year 2001. See Appendix C, Page 1 of 3, Line 14.

9. On July 3, 2000, Peoples filed with the Commission revisions to its tariff which will make transportation service (in lieu of sales service) available to all of the Company's approximately 25,000 non-residential customers. Customers who choose to convert from sales service to transportation service will no longer pay the purchased gas adjustment factor, as they will be

purchasing gas from a gas marketer rather than from the Company. Thus, to the extent any underrecovery of costs is not recovered from these customers prior to conversion to transportation service during the remainder of the year 2000, those unrecovered costs will be borne by remaining sales customers in 2001. Approval of the mid-course increase in the PGA cap sought by this petition will provide Peoples with the flexibility necessary to minimize any possible over- or underrecovery of its costs of purchased gas and interstate pipeline capacity. It will assist Peoples' efforts to ensure that the increased costs of purchased gas are recovered from those for whom the costs were incurred. It will assist Peoples' efforts to keep any over- or underrecovery as close as possible to zero so that customers are neither advantaged or disadvantaged as a result of Peoples' compliance with the Commission's rule requiring that transportation service be made available to all non-residential customers. A single page showing the increase in the currently approved cap is attached to this petition as Appendix D.

10. Peoples does not intend, during the month of September, to increase the PGA factor to the full level of the new cap for which approval is sought, but will increase such factor to a level designed to result in a true-up as close as possible to zero as of the end of September.

11. The effect of the increased cap on the average residential customer with monthly consumption of 25 therms would be minimal. This customer would incur an additional gas cost of \$2.67 per month if natural gas costs require the PGA to increase to the proposed new cap.

12. Because of the need to reduce the projected underrecovery of expenses, it is necessary that the increased cap be approved for application to customers' bills beginning immediately. The Commission has previously approved mid-course corrections in recovery factors to become effective at earlier dates under similar circumstances when the amount of the projected underrecovery was

substantial. See, for example, *In re: Purchased Gas Adjustment (PGA) True-Up*, Order No. PSC-94-0207-FOF-GU (February 21, 1994), approving an increase in the authorized purchase gas adjustment factor (or cap) for West Florida Natural Gas Company. See also *In re: Fuel and Purchased Power Cost Recovery Clause and Generating Performance Incentive Factor*, Order No. PSC-92-0271-FOF-EI (April 29, 1992), approving a decrease in the fuel adjustment factors for Florida Power Corporation, and *In re: Fuel and Purchased Power Cost Recovery Clause and Generating Performance Incentive Factor*, Order No. 2135 (June 5, 1989), approving an increase in the fuel adjustment factors for Florida Power & Light Company. In addition, the Commission, at its July 11, 2000 Agenda Conference, voted to grant the petition of City Gas Company of Florida for an increase in its approved PGA cap. South Florida Natural Gas Company has a similar request for relief pending in this docket.

13. Peoples also recognizes there will not be time to conduct a prudence review of the Company's re-projections of purchased gas costs prior to the implementation of the increase in the PGA factor sought by this petition. However, pursuant to the procedures in this docket, such prudence review will occur as a matter of course at the hearing to be held in this docket in November 2000. If the increase in the cost recovery cap is ultimately found imprudent, Peoples' ratepayers will suffer no harm, since any costs found imprudent will be disallowed for recovery (and such disallowance will flow to the ratepayers through the true-up mechanism which is an integral part of the procedures in this docket). On the other hand, if the mid-course correction is not implemented as soon as possible and Peoples' costs are found to have been prudently incurred, Peoples would be entitled to collect interest from its current ratepayers on the amount of the underrecovery, thereby further increasing the cost of gas to the ratepayers. In addition, those non-residential customers who

elected to convert to transportation service would not pay their portion of the underrecovery and thereby increase the burden on the remaining sales service customers.

WHEREFORE, Peoples respectfully requests that the Commission enter its order under the proposed agency action procedure approving an increase in Peoples' maximum PGA factor (or cap) for application to bills rendered for meter readings taken for the billing months of September through December 2000.

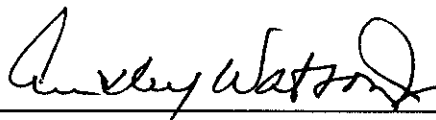
Respectfully submitted,



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Macfarlane Ferguson & McMullen
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Tampa, Florida 33601
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Facsimile: (813) 273-4396
E-mail: aw@macfar.com
Attorneys for Peoples Gas System

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing Petition has been furnished by regular U.S. Mail this 24th day of July, 2000, to all known parties of record in Docket No. 000003-GU.



Ansley Watson, Jr.

REVISED ESTIMATE FOR THE PROJECTED PERIOD:

JANUARY 00 through DECEMBER 00

Appendix A

Combined For All Rate Classes

COST OF GAS PURCHASED	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	REVISED PROJECTION						TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
1 COMMODITY Pipeline	\$194,218	\$207,399	\$289,101	\$246,563	\$166,392	\$153,645	\$191,795	\$191,795	\$192,810	\$185,469	\$190,787	\$209,731	\$2,419,705
2 NO NOTICE SERVICE	\$60,787	\$53,299	\$42,067	\$23,895	\$39,324	\$38,055	\$39,324	\$39,324	\$38,055	\$21,948	\$41,595	\$61,383	\$499,056
3 SWING SERVICE	\$2,159,345	\$2,006,720	\$1,182,217	\$441,891	\$488,687	\$1,065,343	\$1,510,125	\$1,355,307	\$1,024,882	\$1,799,017	\$2,192,620	\$2,197,230	\$17,421,383
4 COMMODITY Other	\$5,433,743	\$7,368,094	\$9,850,350	\$8,644,311	\$7,484,492	\$8,222,860	\$5,062,402	\$5,097,164	\$4,638,446	\$7,258,850	\$9,143,314	\$84,071,692	\$84,071,692
5 DEMAND	\$3,841,895	\$3,382,241	\$3,542,041	\$3,087,504	\$2,348,845	\$2,172,108	\$2,214,126	\$2,214,126	\$2,161,145	\$2,398,518	\$3,478,029	\$3,574,906	\$34,215,484
6 OTHER	\$122,154	\$120,067	\$54,642	\$48,709	\$39,299	\$78,298	\$49,943	\$49,955	\$49,955	\$49,957	\$49,921	\$49,889	\$762,789
LESS END-USE CONTRACT:													
7 COMMODITY Pipeline	\$60,220	\$56,796	\$69,869	\$76,275	\$72,872	\$61,610	\$69,833	\$69,833	\$68,408	\$78,293	\$80,472	\$61,897	\$806,378
8 DEMAND	\$520,698	\$491,108	\$438,579	\$462,590	\$643,422	\$543,981	\$616,666	\$616,666	\$604,080	\$470,418	\$419,253	\$546,589	\$6,374,050
9 OTHER	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10													
11 TOTAL COST (1+2+3+4+5+6)-(7+8+9+10)	\$11,031,224	\$12,589,917	\$14,451,970	\$11,954,008	\$9,848,745	\$11,124,717	\$8,381,216	\$8,261,171	\$8,662,025	\$8,544,644	\$12,732,077	\$14,627,967	\$132,209,681
12 NET UNBILLED	\$788,559	(\$162,505)	(\$485,731)	(\$410,014)	(\$147,293)	(\$186,037)	\$0	\$0	\$0	\$0	\$0	\$0	(\$603,021)
13 COMPANY USE	\$5,807	\$3,620	\$6,104	\$7,263	\$7,714	\$10,430	\$0	\$0	\$0	\$0	\$0	\$0	\$40,838
14 TOTAL THERM SALES	\$11,124,348	\$13,567,581	\$14,361,296	\$11,997,317	\$10,787,443	\$11,322,103	\$7,563,138	\$7,487,748	\$7,737,299	\$8,385,536	\$9,754,958	\$12,607,174	\$124,695,941
THERMS PURCHASED													
15 COMMODITY Pipeline	43,915,385	46,183,385	55,344,293	49,322,350	41,110,223	34,325,257	37,730,751	37,730,751	38,208,320	39,721,411	41,741,100	46,093,531	511,426,757
16 NO NOTICE SERVICE	10,302,850	9,033,790	7,130,000	4,050,000	6,665,000	6,450,000	6,665,000	6,665,000	6,450,000	3,720,000	7,050,000	10,403,910	84,585,550
17 SWING SERVICE	8,760,000	7,465,290	4,853,880	1,495,260	1,549,960	2,399,760	3,347,650	3,060,350	2,319,630	4,071,740	4,871,730	4,805,000	49,000,250
18 COMMODITY Other	22,328,673	28,027,011	36,596,959	30,007,313	13,704,077	19,577,604	11,222,350	11,509,650	13,280,370	10,498,260	16,128,270	19,995,000	232,873,537
19 DEMAND	83,565,515	76,328,079	83,154,518	74,266,691	51,970,912	49,350,226	43,913,546	43,913,546	42,496,980	48,826,736	75,904,680	78,434,836	752,126,265
20 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0
LESS END-USE CONTRACT:													
21 COMMODITY Pipeline	13,888,430	13,097,000	16,126,630	17,983,240	17,174,760	14,520,500	16,431,271	16,431,271	16,095,920	18,421,931	14,228,700	14,564,051	188,963,704
22 DEMAND	13,888,430	13,097,000	16,126,630	17,983,240	17,174,760	14,520,500	16,431,271	16,431,271	16,095,920	18,421,931	14,228,700	14,564,051	188,963,704
23 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0
24 TOTAL PURCHASES (17+18)	31,086,673	35,492,301	41,450,839	31,502,573	15,254,037	21,977,364	14,570,000	14,570,000	15,600,000	14,570,000	21,000,000	24,800,000	281,873,787
25 NET UNBILLED	1,895,101	(793,262)	(939,838)	(1,412,098)	(769,331)	(1,161,485)	0	0	0	0	0	0	(3,180,913)
26 COMPANY USE	14,832	9,242	15,586	17,431	17,665	21,742	0	0	0	0	0	0	96,498
27 TOTAL THERM SALES (24-26)	25,787,250	36,183,680	41,763,315	32,598,846	26,293,230	23,821,268	14,570,000	14,570,000	15,600,000	14,570,000	21,000,000	24,800,000	291,557,589
CENTS PER THERM													
28 COMMODITY Pipeline (1/15)	0.00442	0.00449	0.00522	0.00500	0.00405	0.00448	0.00508	0.00508	0.00505	0.00467	0.00457	0.00455	0.00473
29 NO NOTICE SERVICE (2/16)	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590
30 SWING SERVICE (3/17)	0.24650	0.26881	0.24356	0.29553	0.31400	0.44394	0.45110	0.44286	0.44183	0.45007	0.45728	0.45728	0.35554
31 COMMODITY Other (4/18)	0.24337	0.26289	0.26916	0.28807	0.54615	0.42001	0.45110	0.44286	0.44183	0.44183	0.45007	0.45728	0.36102
32 DEMAND (5/19)	0.04358	0.04431	0.04260	0.04157	0.04520	0.04401	0.05042	0.05042	0.05085	0.04912	0.04582	0.04558	0.04549
33 OTHER (6/20)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
LESS END-USE CONTRACT:													
34 COMMODITY Pipeline (7/21)	0.00434	0.00434	0.00433	0.00424	0.00424	0.00424	0.00425	0.00425	0.00425	0.00425	0.00425	0.00425	0.00423
35 DEMAND (8/22)	0.03749	0.03750	0.02720	0.02572	0.03746	0.03746	0.03753	0.03753	0.03753	0.02554	0.02947	0.03753	0.03373
36 OTHER (9/23)	0.00000	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 OF PURCHASES (11/24)	0.35485	0.35472	0.34865	0.37946	0.64565	0.50619	0.57524	0.56700	0.55526	0.58645	0.60629	0.58984	0.46904
38 NET UNBILLED (12/25)	0.41610	0.20486	0.51682	0.29036	0.19146	0.16017	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
39 COMPANY USE (13/26)	0.39152	0.39169	0.39163	0.41667	0.43668	0.47972	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
40 TOTAL COST OF THERMS SOLD (11/27)	0.42778	0.34794	0.34604	0.36670	0.37457	0.46701	0.57524	0.56700	0.55526	0.58645	0.60629	0.58984	0.45346
41 TRUE-UP (E-4)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)
42 TOTAL COST OF GAS (40+41)	0.42681	0.34697	0.34507	0.36573	0.37360	0.46604	0.57427	0.56603	0.55429	0.58548	0.60532	0.58887	0.45249
43 REVENUE TAX FACTOR	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503
44 PGA FACTOR ADJUSTED FOR TAXES (42x43)	0.42896	0.34872	0.34681	0.36757	0.37548	0.46838	0.57716	0.56888	0.55708	0.58843	0.60837	0.59183	0.45477
45 PGA FACTOR ROUNDED TO NEAREST .001	0.42896	0.34872	0.34681	0.36757	0.37548	0.46838	0.57716	0.56888	0.55708	0.58843	0.60837	0.59183	0.45477

REVISED ESTIMATE FOR THE PROJECTED PERIOD: JANUARY 00 through DECEMBER 00

Appendix A

For Residential Customers

COST OF GAS PURCHASED	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	REVISED PROJECTION					TOTAL	
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV		DEC
1 COMMODITY Pipeline	\$61,386	\$75,999	\$81,729	\$53,627	\$36,357	\$30,975	\$39,280	\$37,899	\$32,913	\$37,094	\$44,358	\$57,886	\$589,502
2 NO NOTICE SERVICE	\$19,708	\$17,280	\$13,638	\$6,163	\$10,142	\$9,814	\$10,142	\$10,142	\$9,814	\$7,996	\$15,153	\$22,362	\$152,353
3 SWING SERVICE	\$682,498	\$735,337	\$334,213	\$96,111	\$106,341	\$214,773	\$309,274	\$267,809	\$174,947	\$359,803	\$509,784	\$606,436	\$4,397,326
4 COMMODITY Other	\$1,717,427	\$2,699,943	\$2,784,694	\$1,880,138	\$1,635,362	\$1,657,729	\$1,036,780	\$1,007,200	\$1,001,611	\$927,689	\$1,687,683	\$2,523,555	\$20,559,808
5 DEMAND	\$1,180,729	\$1,096,547	\$1,148,330	\$796,267	\$605,767	\$560,187	\$571,023	\$571,023	\$557,359	\$873,780	\$1,267,046	\$1,302,338	\$10,530,396
6 OTHER	\$38,609	\$43,987	\$15,447	\$10,594	\$8,587	\$15,785	\$10,228	\$9,871	\$8,527	\$9,991	\$11,607	\$13,769	\$197,013
LESS END-USE CONTRACT:													
7 COMMODITY Pipeline	\$19,034	\$20,812	\$19,752	\$16,590	\$15,923	\$12,421	\$14,302	\$13,798	\$11,677	\$15,659	\$14,080	\$17,084	\$191,110
8 DEMAND	\$168,814	\$159,221	\$142,187	\$119,302	\$165,939	\$140,293	\$159,038	\$159,038	\$155,792	\$171,373	\$152,734	\$199,122	\$1,892,854
9 OTHER	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10													
11 TOTAL COST (1+2+3+4+5+6)-(7+8+9+10)	\$3,512,509	\$4,489,070	\$4,216,112	\$2,707,008	\$2,220,694	\$2,336,548	\$1,803,386	\$1,731,106	\$1,617,702	\$2,029,322	\$3,368,837	\$4,310,139	\$34,342,434
12 NET UNBILLED	\$448,877	\$197,979	(\$526,095)	(\$449,089)	(\$16,944)	(\$85,792)	\$0	\$0	\$0	\$0	\$0	\$0	(\$431,064)
13 COMPANY USE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
14 TOTAL THERM SALES	\$3,977,136	\$4,558,220	\$2,345,930	\$1,524,761	\$1,923,016	\$1,682,586	\$1,635,824	\$1,578,314	\$1,459,839	\$1,597,484	\$2,676,635	\$3,752,388	\$28,712,133
THERMS PURCHASED													
15 COMMODITY Pipeline	13,880,205	16,923,305	15,645,832	10,727,611	8,982,584	6,919,972	7,727,258	7,455,596	6,522,160	7,944,282	9,704,806	12,721,815	125,155,426
16 NO NOTICE SERVICE	3,340,259	2,928,821	2,311,546	1,044,495	1,718,904	1,663,455	1,718,904	1,718,904	1,663,455	1,355,196	2,568,315	3,790,144	25,822,397
17 SWING SERVICE	2,768,747	2,735,559	1,372,192	325,219	338,666	483,792	685,599	604,725	395,961	814,348	1,132,677	1,326,180	12,983,665
18 COMMODITY Other	7,056,725	10,270,136	10,345,960	6,526,591	2,994,341	3,946,845	2,298,337	2,274,307	2,266,959	2,099,652	3,749,823	5,518,620	59,346,296
19 DEMAND	27,092,551	24,746,121	26,958,695	19,153,380	13,403,298	12,727,423	11,325,304	11,325,304	10,959,971	17,787,580	27,652,075	28,573,811	231,705,512
20 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0
LESS END-USE CONTRACT:													
21 COMMODITY Pipeline	4,389,675	4,799,227	4,558,998	3,911,355	3,752,685	2,927,333	3,365,124	3,246,819	2,747,574	3,684,386	3,308,173	4,019,678	44,711,026
22 DEMAND	4,502,731	4,246,143	5,228,253	4,637,878	4,429,371	3,744,837	4,237,625	4,237,625	4,151,138	6,711,109	5,183,515	5,305,684	56,815,909
23 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0
24 TOTAL PURCHASES (17+18)	9,825,472	13,005,695	11,718,152	6,851,810	3,333,007	4,430,637	2,983,936	2,879,032	2,662,920	2,914,000	4,882,500	6,844,800	72,331,961
25 NET UNBILLED	1,023,983	138,362	(1,043,667)	(1,049,533)	(136,385)	(357,358)	0	0	0	0	0	0	(1,424,598)
26 COMPANY USE	0	0	0	0	0	0	0	0	0	0	0	0	0
27 TOTAL THERM SALES (24-26)	8,122,891	9,332,907	6,312,282	4,213,216	3,940,445	3,225,730	2,983,936	2,879,032	2,662,920	2,914,000	4,882,500	6,844,800	58,314,659
CENTS PER THERM													
28 COMMODITY Pipeline (1/15)	0.00442	0.00449	0.00522	0.00500	0.00405	0.00448	0.00508	0.00508	0.00505	0.00467	0.00457	0.00455	0.00471
29 NO NOTICE SERVICE (2/16)	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590
30 SWING SERVICE (3/17)	0.24650	0.26881	0.24356	0.29553	0.31400	0.44394	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.33868
31 COMMODITY Other (4/18)	0.24337	0.26289	0.28916	0.28807	0.54615	0.42001	0.45110	0.44286	0.44183	0.44183	0.45007	0.45728	0.34643
32 DEMAND (5/19)	0.04358	0.04431	0.04260	0.04157	0.04520	0.04401	0.05042	0.05042	0.05085	0.04912	0.04582	0.04558	0.04545
33 OTHER (6/20)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
LESS END-USE CONTRACT:													
34 COMMODITY Pipeline (7/21)	0.00434	0.00434	0.00433	0.00424	0.00424	0.00424	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
35 DEMAND (8/22)	0.03749	0.03750	0.02720	0.02572	0.03746	0.03746	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
36 OTHER (9/23)	0.00000	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 OF PURCHASES (11/24)	0.35749	0.34516	0.35979	0.39508	0.66627	0.52736	0.60436	0.60128	0.60749	0.69640	0.68998	0.62970	0.47479
38 NET UNBILLED (12/25)	0.43836	1.43088	0.50408	0.42789	0.12424	0.24007	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
39 COMPANY USE (13/26)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
40 TOTAL COST OF THERMS SOLD (11/27)	0.43242	0.48099	0.66792	0.64250	0.56356	0.72435	0.60436	0.60128	0.60749	0.69640	0.68998	0.62970	0.58892
41 TRUE-UP (E-4)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)
42 TOTAL COST OF GAS (40+41)	0.43145	0.48002	0.66695	0.64153	0.56259	0.72338	0.60339	0.60031	0.60652	0.69543	0.68901	0.62873	0.58795
43 REVENUE TAX FACTOR	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503
44 PGA FACTOR ADJUSTED FOR TAXES (42x43)	0.43362	0.48244	0.67031	0.64476	0.56542	0.72702	0.60643	0.60333	0.60957	0.69893	0.69248	0.63189	0.59090
45 PGA FACTOR ROUNDED TO NEAREST .001	43.362	48.244	67.031	64.476	56.542	72.702	60.643	60.333	60.957	69.893	69.248	63.189	59.090

REVISED ESTIMATE FOR THE PROJECTED PERIOD:

JANUARY 00 through DECEMBER 00

Appendix A

For Commercial Customers

COST OF GAS PURCHASED	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	REVISED PROJECTION						TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
1 COMMODITY Pipeline	\$132,832	\$131,400	\$207,372	\$192,936	\$130,035	\$122,670	\$152,515	\$153,896	\$159,897	\$148,375	\$146,429	\$151,845	\$1,830,203
2 NO NOTICE SERVICE	\$41,079	\$36,019	\$28,429	\$17,732	\$29,182	\$28,241	\$29,182	\$29,182	\$28,241	\$13,952	\$26,442	\$39,021	\$346,703
3 SWING SERVICE	\$1,476,847	\$1,271,383	\$848,004	\$345,780	\$380,346	\$850,570	\$1,200,851	\$1,087,498	\$849,935	\$1,439,214	\$1,682,835	\$1,590,795	\$13,024,057
4 COMMODITY Other	\$3,716,316	\$4,668,151	\$7,065,656	\$8,764,173	\$5,849,130	\$6,565,131	\$4,025,622	\$4,089,964	\$4,866,055	\$3,710,757	\$5,571,168	\$8,619,759	\$83,511,884
5 DEMAND	\$2,461,166	\$2,285,694	\$2,393,711	\$2,291,237	\$1,743,078	\$1,611,921	\$1,643,103	\$1,643,103	\$1,603,786	\$1,524,738	\$2,210,983	\$2,272,568	\$23,685,088
6 OTHER	\$83,545	\$76,070	\$39,195	\$38,115	\$30,712	\$62,513	\$39,715	\$40,084	\$41,428	\$39,966	\$38,314	\$36,120	\$565,776
LESS END-USE CONTRACT:													
7 COMMODITY Pipeline	\$41,186	\$35,984	\$50,117	\$59,685	\$56,949	\$49,189	\$55,531	\$56,034	\$56,731	\$62,634	\$46,412	\$44,813	\$615,268
8 DEMAND	\$351,884	\$331,887	\$296,392	\$343,288	\$477,483	\$403,688	\$457,628	\$457,628	\$448,288	\$299,045	\$266,519	\$347,467	\$4,481,196
9 OTHER	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10													
11 TOTAL COST (1+2+3+4+5+6)-(7+8+9+10)	\$7,518,715	\$8,100,847	\$10,235,858	\$9,247,000	\$7,628,051	\$8,788,168	\$6,577,830	\$8,530,066	\$7,044,323	\$6,515,322	\$9,363,240	\$10,317,828	\$97,867,247
12 NET UNBILLED	\$339,682	(\$360,484)	\$40,364	\$39,075	(\$130,349)	(\$100,245)	\$0	\$0	\$0	\$0	\$0	\$0	(\$171,957)
13 COMPANY USE	\$5,807	\$3,620	\$6,104	\$7,263	\$7,714	\$10,430	\$0	\$0	\$0	\$0	\$0	\$0	\$40,938
14 TOTAL THERM SALES	\$7,147,212	\$9,009,361	\$12,015,366	\$10,472,556	\$8,664,427	\$9,639,517	\$5,927,314	\$5,909,434	\$6,277,459	\$4,788,052	\$7,078,322	\$8,854,786	\$95,983,807
THERMS PURCHASED													
15 COMMODITY Pipeline	30,035,180	29,260,080	39,698,461	38,594,739	32,127,639	27,405,285	30,003,493	30,275,155	31,686,160	31,777,129	32,036,294	33,371,716	386,271,331
16 NO NOTICE SERVICE	6,962,591	6,104,969	4,818,454	3,005,505	4,946,096	4,786,545	4,946,097	4,946,097	4,786,545	2,364,804	4,481,685	6,613,766	58,763,152
17 SWING SERVICE	5,991,253	4,729,731	3,481,688	1,170,041	1,211,294	1,915,988	2,662,051	2,455,625	1,923,669	3,257,392	3,739,053	3,478,820	36,016,585
18 COMMODITY Other	15,289,948	17,756,875	26,250,999	23,480,722	10,709,736	15,630,759	8,924,013	9,235,343	11,013,411	8,398,608	12,378,447	14,476,380	173,525,241
19 DEMAND	56,472,964	51,581,958	56,195,823	55,113,311	38,567,614	36,622,803	32,588,242	32,588,242	31,537,009	31,039,156	48,252,605	49,881,025	520,420,753
20 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0
LESS END-USE CONTRACT:													
21 COMMODITY Pipeline	9,498,755	8,297,773	11,567,632	14,071,885	13,422,075	11,593,167	13,066,147	13,184,452	13,348,346	14,737,545	10,920,527	10,544,373	144,252,878
22 DEMAND	9,385,699	8,850,857	10,898,377	13,345,362	12,745,389	10,775,663	12,193,646	12,193,646	11,944,782	11,710,822	9,045,185	9,258,367	132,347,795
23 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0
24 TOTAL PURCHASES (17+18)	21,281,201	22,486,606	29,732,687	24,650,763	11,921,030	17,546,727	11,586,064	11,690,968	12,937,080	11,656,000	16,117,500	17,955,200	209,541,826
25 NET UNBILLED	871,118	(931,624)	103,829	(362,565)	(632,946)	(804,127)	0	0	0	0	0	0	(1,756,315)
26 COMPANY USE	14,832	9,242	15,596	17,431	17,665	21,742	0	0	0	0	0	0	96,498
27 TOTAL THERM SALES (24-26)	17,664,359	26,850,773	35,451,033	28,385,630	22,352,785	20,595,538	11,586,064	11,690,968	12,937,080	11,656,000	16,117,500	17,955,200	233,242,930
CENTS PER THERM													
28 COMMODITY Pipeline (1/15)	0.00442	0.00448	0.00522	0.00500	0.00405	0.00448	0.00508	0.00508	0.00505	0.00467	0.00457	0.00455	0.00474
29 NO NOTICE SERVICE (2/16)	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590
30 SWING SERVICE (3/17)	0.24650	0.26881	0.24356	0.29553	0.31400	0.44394	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.36161
31 COMMODITY Other (4/18)	0.24337	0.26289	0.26916	0.28807	0.54615	0.42001	0.45110	0.44286	0.44183	0.44183	0.45007	0.45728	0.36601
32 DEMAND (5/19)	0.04358	0.04431	0.04260	0.04157	0.04520	0.04401	0.05042	0.05042	0.05085	0.04912	0.04582	0.04558	0.04551
33 OTHER (6/20)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
LESS END-USE CONTRACT:													
34 COMMODITY Pipeline (7/21)	0.00434	0.00434	0.00433	0.00424	0.00424	0.00424	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
35 DEMAND (8/22)	0.03749	0.03750	0.02720	0.02572	0.03746	0.03746	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
36 OTHER (9/23)	0.00000	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 OF PURCHASES (11/24)	0.35364	0.36025	0.34426	0.37512	0.63988	0.50084	0.56774	0.55856	0.54451	0.55897	0.58094	0.57464	0.46705
38 NET UNBILLED (12/25)	0.38994	0.38694	0.38875	(0.10777)	0.20594	0.12466	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
39 COMPANY USE (13/26)	0.39152	0.39169	0.39163	0.41667	0.43668	0.47972	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
40 TOTAL COST OF THERMS SOLD (11/27)	0.42564	0.30170	0.28873	0.32576	0.34126	0.42670	0.56774	0.55856	0.54451	0.55897	0.58094	0.57464	0.41859
41 TRUE-UP (E-4)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)
42 TOTAL COST OF GAS (40+41)	0.42467	0.30073	0.28776	0.32479	0.34029	0.42573	0.56677	0.55759	0.54354	0.55800	0.57997	0.57367	0.41862
43 REVENUE TAX FACTOR	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503
44 PGA FACTOR ADJUSTED FOR TAXES (42x43)	0.42681	0.30224	0.28921	0.32643	0.34200	0.42787	0.56962	0.56039	0.54627	0.56080	0.58288	0.57656	0.42073
45 PGA FACTOR ROUNDED TO NEAREST .001	0.42681	0.30224	0.28921	0.32643	0.34200	0.42787	0.56962	0.56039	0.54627	0.56080	0.58288	0.57656	0.42073

NGQO 4.166s as of close 7/13
Vol 53,400y OpInt 41,922

Comdty GP

Line Chart NGQO Comdty Page 1/5

Range 1/1/00 - 7/13/00

Period Daily

Base Currency: **USD**

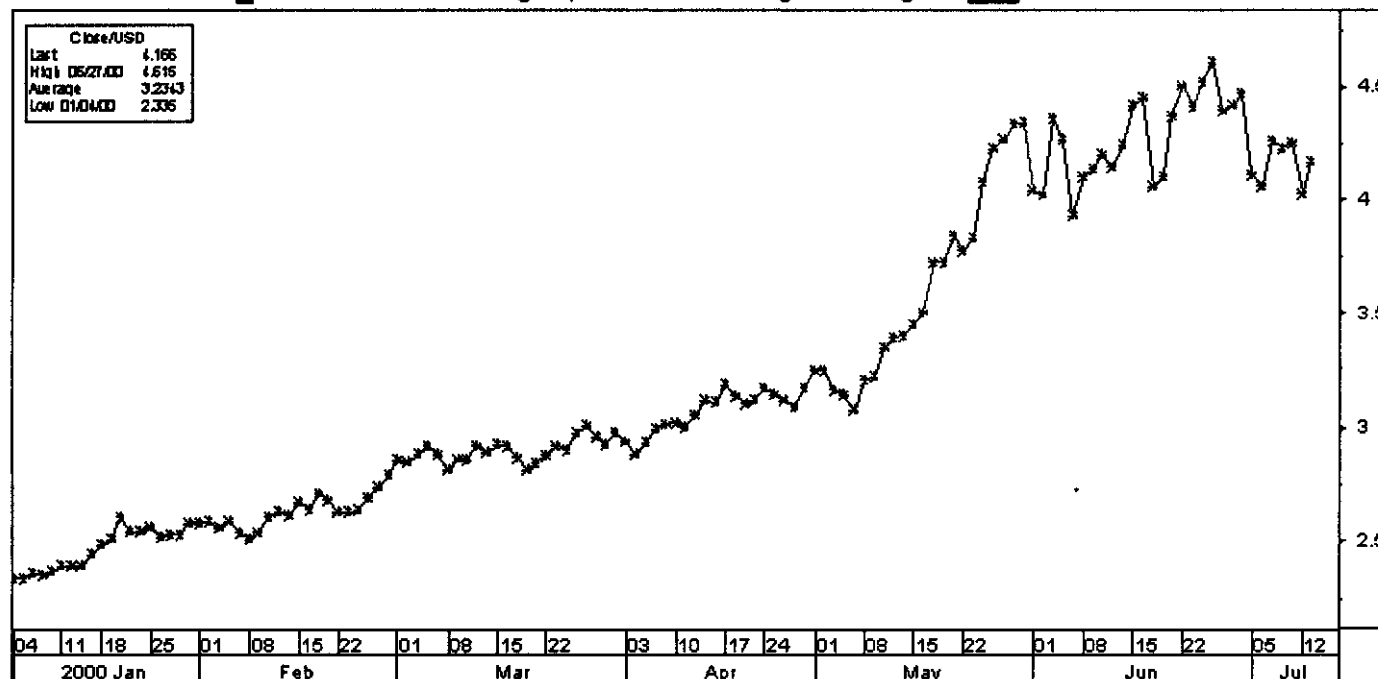
Upper Chart: Line Chart

Moving Averages

Lower Chart: No additional graph(s)

Moving Average

1) News



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Princeton:609-279-3000 Singapore:226-3000 Sydney:2-9777-8686 Tokyo:3-3201-8900 Sao Paulo:11-3048-4500
1570-763-1 14-Jul-00 10:05:50



REVISED ESTIMATE FOR THE PROJECTED PERIOD:

JANUARY 00 through DECEMBER 00

Appendix C

Combined For All Rate Classes

COST OF GAS PURCHASED	ACTUAL						REVISED PROJECTION						TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
1 COMMODITY Pipeline	\$194,218	\$207,399	\$289,101	\$246,563	\$166,392	\$153,645	\$191,795	\$191,795	\$192,810	\$185,469	\$180,787	\$209,731	\$2,419,705
2 NO NOTICE SERVICE	\$60,787	\$53,299	\$42,067	\$23,895	\$39,324	\$38,055	\$39,324	\$39,324	\$38,055	\$21,948	\$41,595	\$61,383	\$499,056
3 SWING SERVICE	\$2,159,345	\$2,006,720	\$1,182,217	\$441,891	\$486,687	\$1,065,343	\$1,510,125	\$1,355,307	\$1,024,882	\$1,799,017	\$2,192,620	\$2,197,230	\$17,421,383
4 COMMODITY Other	\$5,433,743	\$7,368,094	\$9,850,350	\$8,644,311	\$7,484,492	\$8,222,860	\$5,062,402	\$5,097,164	\$5,867,666	\$4,638,446	\$7,258,850	\$9,143,314	\$84,071,692
5 DEMAND	\$3,641,895	\$3,382,241	\$3,542,041	\$3,087,504	\$2,348,845	\$2,172,108	\$2,214,126	\$2,214,126	\$2,161,145	\$2,398,518	\$3,478,029	\$3,574,906	\$34,215,484
6 OTHER	\$122,154	\$120,067	\$54,642	\$48,709	\$39,299	\$78,298	\$49,943	\$49,955	\$49,955	\$49,957	\$49,921	\$49,889	\$762,789
LESS END-USE CONTRACT:													
7 COMMODITY Pipeline	\$60,220	\$56,796	\$69,869	\$76,275	\$72,872	\$61,610	\$69,833	\$69,833	\$68,408	\$78,293	\$60,472	\$61,897	\$806,378
8 DEMAND	\$520,698	\$491,108	\$438,579	\$462,590	\$843,422	\$543,981	\$616,666	\$616,666	\$604,080	\$470,418	\$419,253	\$546,589	\$6,374,050
9 OTHER	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10													
11 TOTAL COST (1+2+3+4+5+6)-(7+8+9+10)	\$11,031,224	\$12,589,917	\$14,451,970	\$11,954,008	\$9,848,745	\$11,124,717	\$8,381,216	\$8,261,171	\$8,562,025	\$8,544,644	\$12,732,077	\$14,627,967	\$132,209,881
12 NET UNBILLED	\$788,559	(\$162,505)	(\$485,731)	(\$410,014)	(\$147,293)	(\$186,037)	\$0	\$0	\$0	\$0	\$0	\$0	(\$603,021)
13 COMPANY USE	\$5,807	\$3,620	\$6,104	\$7,263	\$7,714	\$10,430	\$0	\$0	\$0	\$0	\$0	\$0	\$40,938
14 TOTAL THERM SALES	\$11,124,348	\$13,567,581	\$14,361,296	\$11,997,317	\$10,787,443	\$11,322,103	\$7,563,138	\$7,487,748	\$8,665,811	\$7,815,902	\$11,823,368	\$15,060,792	\$131,576,847
THERMS PURCHASED													
15 COMMODITY Pipeline	43,915,385	46,183,385	55,344,293	49,322,350	41,110,223	34,325,257	37,730,751	37,730,751	38,208,320	39,721,411	41,741,100	46,093,531	511,426,757
16 NO NOTICE SERVICE	10,302,850	9,033,790	7,130,000	4,050,000	6,665,000	6,450,000	6,665,000	6,665,000	6,450,000	3,720,000	7,050,000	10,403,910	84,585,550
17 SWING SERVICE	8,760,000	7,465,290	4,853,880	1,495,260	1,549,960	2,399,760	3,347,650	3,060,350	2,319,630	4,071,740	4,871,730	4,805,000	49,000,250
18 COMMODITY Other	22,326,673	28,027,011	36,596,959	30,007,313	13,704,077	19,577,604	11,222,350	11,509,650	13,280,370	10,498,260	16,128,270	19,995,000	232,873,537
19 DEMAND	83,565,515	76,328,079	83,154,518	74,266,691	51,970,912	49,350,226	43,913,546	43,913,546	42,496,980	48,826,736	75,904,660	78,434,836	752,126,285
20 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0
LESS END-USE CONTRACT:													
21 COMMODITY Pipeline	13,888,430	13,097,000	16,126,630	17,983,240	17,174,760	14,520,500	16,431,271	16,431,271	16,095,920	18,421,931	14,228,700	14,564,051	188,963,704
22 DEMAND	13,888,430	13,097,000	16,126,630	17,983,240	17,174,760	14,520,500	16,431,271	16,431,271	16,095,920	18,421,931	14,228,700	14,564,051	188,963,704
23 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0
24 TOTAL PURCHASES (17+18)	31,086,673	35,492,301	41,450,839	31,502,573	15,254,037	21,977,364	14,570,000	14,570,000	15,600,000	14,570,000	21,000,000	24,800,000	281,873,787
25 NET UNBILLED	1,895,101	(793,262)	(939,838)	(1,412,098)	(769,331)	(1,161,485)	0	0	0	0	0	0	(3,180,913)
26 COMPANY USE	14,832	9,242	15,588	17,431	17,665	21,742	0	0	0	0	0	0	96,498
27 TOTAL THERM SALES (24-26)	25,787,250	36,183,680	41,763,315	32,598,846	26,293,230	23,821,268	14,570,000	14,570,000	15,600,000	14,570,000	21,000,000	24,800,000	291,557,589
CENTS PER THERM													
28 COMMODITY Pipeline (1/15)	0.00442	0.00449	0.00522	0.00500	0.00405	0.00448	0.00508	0.00508	0.00505	0.00467	0.00457	0.00455	0.00473
29 NO NOTICE SERVICE (2/16)	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590
30 SWING SERVICE (3/17)	0.24650	0.26881	0.24356	0.29553	0.31400	0.44394	0.45110	0.44286	0.44183	0.44183	0.45007	0.45728	0.35554
31 COMMODITY Other (4/18)	0.24337	0.26289	0.26916	0.28807	0.54615	0.42001	0.45110	0.44286	0.44183	0.44183	0.45007	0.45728	0.36102
32 DEMAND (5/19)	0.04358	0.04431	0.04260	0.04157	0.04520	0.04401	0.05042	0.05042	0.05085	0.04912	0.04582	0.04558	0.04549
33 OTHER (6/20)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
LESS END-USE CONTRACT:													
34 COMMODITY Pipeline (7/21)	0.00434	0.00434	0.00433	0.00424	0.00424	0.00424	0.00425	0.00425	0.00425	0.00425	0.00425	0.00425	0.00427
35 DEMAND (8/22)	0.03749	0.03750	0.02720	0.02572	0.03746	0.03746	0.03753	0.03753	0.02554	0.02947	0.03753	0.03753	0.03373
36 OTHER (9/23)	0.00000	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 OF PURCHASES (11/24)	0.35485	0.35472	0.34865	0.37946	0.64565	0.50619	0.57524	0.56700	0.55526	0.58645	0.60629	0.58984	0.46904
38 NET UNBILLED (12/25)	0.41610	0.20486	0.51682	0.29036	0.19146	0.16017	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.18957
39 COMPANY USE (13/26)	0.39152	0.39169	0.39163	0.41667	0.43668	0.47872	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.42424
40 TOTAL COST OF THERMS SOLD (11/27)	0.42778	0.34794	0.34604	0.36670	0.37457	0.46701	0.57524	0.56700	0.55526	0.58645	0.60629	0.58984	0.45346
41 TRUE-UP (E-4)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)
42 TOTAL COST OF GAS (40+41)	0.42681	0.34697	0.34507	0.36573	0.37360	0.46603	0.57427	0.56603	0.55429	0.58548	0.60532	0.58887	0.45249
43 REVENUE TAX FACTOR	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503
44 PGA FACTOR ADJUSTED FOR TAXES (42x43)	0.42896	0.34872	0.34681	0.36757	0.37548	0.46838	0.57716	0.56888	0.55708	0.58843	0.60836	0.59183	0.45477
45 PGA FACTOR ROUNDED TO NEAREST .001	42.896	34.872	34.681	36.757	37.548	46.838	57.716	56.888	55.708	58.843	60.836	59.183	45.477

REVISED ESTIMATE FOR THE PROJECTED PERIOD:

JANUARY 00 through DECEMBER 00

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Appendix C

For Residential Customers

COST OF GAS PURCHASED	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	REVISED PROJECTION						TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
1 COMMODITY Pipeline	\$61,386	\$75,999	\$81,729	\$53,627	\$36,357	\$30,975	\$39,280	\$37,899	\$32,913	\$37,094	\$44,358	\$57,886	\$589,502
2 NO NOTICE SERVICE	\$19,708	\$17,280	\$13,636	\$8,163	\$10,142	\$9,814	\$10,142	\$10,142	\$9,814	\$7,996	\$15,153	\$22,362	\$152,353
3 SWING SERVICE	\$682,498	\$735,337	\$334,213	\$96,111	\$106,341	\$214,773	\$309,274	\$267,809	\$174,947	\$359,803	\$509,784	\$606,436	\$4,397,326
4 COMMODITY Other	\$1,717,427	\$2,899,943	\$2,784,894	\$1,880,138	\$1,635,362	\$1,657,729	\$1,036,780	\$1,007,200	\$1,001,611	\$927,689	\$1,687,683	\$2,523,555	\$20,539,808
5 DEMAND	\$1,180,729	\$1,098,547	\$1,148,330	\$796,267	\$605,767	\$560,187	\$571,023	\$571,023	\$557,359	\$873,780	\$1,267,046	\$1,302,338	\$10,530,396
6 OTHER	\$38,609	\$43,997	\$15,447	\$10,594	\$8,587	\$15,785	\$10,228	\$9,871	\$8,527	\$9,991	\$11,607	\$13,769	\$197,013
LESS END-USE CONTRACT:													
7 COMMODITY Pipeline	\$19,034	\$20,812	\$19,752	\$16,590	\$15,923	\$12,421	\$14,302	\$13,799	\$11,677	\$15,659	\$14,060	\$17,084	\$191,110
8 DEMAND	\$168,814	\$159,221	\$142,187	\$119,302	\$165,939	\$140,293	\$159,038	\$159,038	\$155,792	\$171,373	\$152,734	\$199,122	\$1,892,854
9 OTHER	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10													
11 TOTAL COST (1+2+3+4+5+6)-(7+8+9+10)	\$3,512,509	\$4,489,070	\$4,216,112	\$2,707,008	\$2,220,694	\$2,336,549	\$1,803,386	\$1,731,106	\$1,617,702	\$2,029,322	\$3,368,837	\$4,310,139	\$34,342,434
12 NET UNBILLED	\$448,877	\$197,979	(\$526,095)	(\$449,089)	(\$16,944)	(\$85,792)	\$0	\$0	\$0	\$0	\$0	\$0	(\$431,064)
13 COMPANY USE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
14 TOTAL THERM SALES	\$3,977,136	\$4,558,220	\$2,345,930	\$1,524,761	\$1,923,016	\$1,682,586	\$1,635,824	\$1,578,314	\$1,618,336	\$1,906,776	\$3,194,864	\$4,478,895	\$30,424,858
THERMS PURCHASED													
15 COMMODITY Pipeline	13,880,205	16,923,305	15,645,832	10,727,611	8,982,564	6,919,972	7,727,258	7,455,596	6,522,160	7,944,282	9,704,806	12,721,815	125,155,426
16 NO NOTICE SERVICE	3,340,259	2,928,821	2,311,546	1,044,495	1,718,904	1,663,455	1,718,904	1,718,904	1,663,455	1,355,196	2,568,315	3,790,144	25,822,397
17 SWING SERVICE	2,768,747	2,735,559	1,372,192	325,219	338,666	483,792	685,599	604,725	395,961	814,348	1,132,677	1,326,180	12,983,665
18 COMMODITY Other	7,056,725	10,270,136	10,345,960	6,526,591	2,994,341	3,946,845	2,298,337	2,274,307	2,266,959	2,099,652	3,749,823	5,518,620	59,348,296
19 DEMAND	27,092,551	24,746,121	26,958,695	19,153,380	13,403,298	12,727,423	11,325,304	11,325,304	10,959,971	17,787,580	27,652,075	28,573,811	231,705,512
20 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0
LESS END-USE CONTRACT:													
21 COMMODITY Pipeline	4,389,675	4,799,227	4,558,998	3,911,355	3,752,685	2,927,333	3,365,124	3,246,819	2,747,574	3,684,386	3,308,173	4,019,678	44,711,028
22 DEMAND	4,502,731	4,246,143	5,228,253	4,637,878	4,429,371	3,744,837	4,237,625	4,237,625	4,151,138	6,711,109	5,183,515	5,305,684	56,615,909
23 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0
24 TOTAL PURCHASES (17+18)	9,825,472	13,005,695	11,718,152	6,851,810	3,333,007	4,430,637	2,983,936	2,879,032	2,662,920	2,914,000	4,882,500	6,844,800	72,331,961
25 NET UNBILLED	1,023,983	138,362	(1,043,667)	(1,049,533)	(136,385)	(357,358)	\$0	\$0	\$0	\$0	\$0	\$0	(1,424,598)
26 COMPANY USE	0	0	0	0	0	0	0	0	0	0	0	0	0
27 TOTAL THERM SALES (24-26)	8,122,891	9,332,907	6,312,282	4,213,216	3,940,445	3,225,730	2,983,936	2,879,032	2,662,920	2,914,000	4,882,500	6,844,800	58,314,659
CENTS PER THERM													
28 COMMODITY Pipeline (1/15)	0.00442	0.00449	0.00522	0.00500	0.00405	0.00448	0.00508	0.00508	0.00505	0.00467	0.00457	0.00455	0.00471
29 NO NOTICE SERVICE (2/18)	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590
30 SWING SERVICE (3/17)	0.24650	0.26881	0.24356	0.29553	0.31400	0.44394	0.45110	0.44286	0.44183	0.44183	0.45007	0.45728	0.33868
31 COMMODITY Other (4/18)	0.24337	0.26289	0.26916	0.28807	0.54615	0.42001	0.45110	0.44286	0.44183	0.44183	0.45007	0.45728	0.34643
32 DEMAND (5/19)	0.04358	0.04431	0.04260	0.04157	0.04520	0.04401	0.05042	0.05042	0.05085	0.04912	0.04582	0.04558	0.04545
33 OTHER (6/20)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
LESS END-USE CONTRACT:													
34 COMMODITY Pipeline (7/21)	0.00434	0.00434	0.00433	0.00424	0.00424	0.00424	0.00425	0.00425	0.00425	0.00425	0.00425	0.00425	0.00000
35 DEMAND (8/22)	0.03749	0.03750	0.02720	0.02572	0.03746	0.03746	0.03753	0.03753	0.03753	0.02554	0.02947	0.03753	0.00000
36 OTHER (9/23)	0.00000	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 OF PURCHASES (11/24)	0.35749	0.34516	0.35979	0.39508	0.66627	0.52736	0.60436	0.60128	0.60749	0.69640	0.68998	0.62970	0.47479
38 NET UNBILLED (12/25)	0.43836	1.43088	0.50408	0.42789	0.12424	0.24007	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
39 COMPANY USE (13/26)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
40 TOTAL COST OF THERMS SOLD (11/27)	0.43242	0.48099	0.66792	0.64250	0.56356	0.72435	0.60436	0.60128	0.60749	0.69640	0.68998	0.62970	0.58892
41 TRUE-UP (E-4)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)
42 TOTAL COST OF GAS (40+41)	0.43145	0.48002	0.66695	0.64153	0.56259	0.72338	0.60339	0.60031	0.60652	0.69543	0.68901	0.62873	0.58795
43 REVENUE TAX FACTOR	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503
44 PGA FACTOR ADJUSTED FOR TAXES (42x43)	0.43362	0.48244	0.67031	0.64476	0.56542	0.72702	0.60643	0.60333	0.60957	0.69893	0.69248	0.63189	0.59090
45 PGA FACTOR ROUNDED TO NEAREST .001	43.362	48.244	67.031	64.476	56.542	72.702	60.643	60.333	60.957	69.893	69.248	63.189	59.090

REVISED ESTIMATE FOR THE PROJECTED PERIOD:

JANUARY 00 through DECEMBER 00

Appendix C

For Commercial Customers

	ACTUAL		ACTUAL		ACTUAL		ACTUAL		ACTUAL		ACTUAL		REVISED PROJECTION				TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC					
COST OF GAS PURCHASED																	
1 COMMODITY Pipeline	\$132,832	\$131,400	\$207,372	\$192,938	\$130,035	\$122,670	\$152,515	\$153,896	\$159,897	\$148,375	\$146,429	\$151,845	\$183,203	\$183,203	\$183,203	\$183,203	
2 NO NOTICE SERVICE	\$41,079	\$36,019	\$28,429	\$17,732	\$29,182	\$28,241	\$29,182	\$29,182	\$28,241	\$13,952	\$26,442	\$39,021	\$346,703	\$346,703	\$346,703	\$346,703	
3 SWING SERVICE	\$1,476,847	\$1,271,383	\$848,004	\$345,780	\$380,346	\$850,570	\$1,200,851	\$1,087,498	\$849,935	\$1,439,214	\$1,682,835	\$1,590,795	\$13,024,057	\$13,024,057	\$13,024,057	\$13,024,057	
4 COMMODITY Other	\$3,716,316	\$4,668,151	\$7,065,656	\$6,764,173	\$5,849,130	\$6,565,131	\$4,025,622	\$4,089,964	\$4,866,055	\$3,710,757	\$5,571,168	\$6,819,759	\$63,511,884	\$63,511,884	\$63,511,884	\$63,511,884	
5 DEMAND	\$2,461,166	\$2,285,694	\$2,393,711	\$2,291,237	\$1,743,078	\$1,611,827	\$1,643,103	\$1,643,103	\$1,603,786	\$1,524,738	\$2,210,983	\$2,272,568	\$23,685,088	\$23,685,088	\$23,685,088	\$23,685,088	
6 OTHER	\$83,545	\$76,070	\$39,195	\$38,115	\$30,712	\$62,513	\$39,715	\$40,084	\$41,428	\$39,966	\$38,314	\$36,120	\$565,776	\$565,776	\$565,776	\$565,776	
LESS END-USE CONTRACT:																	
7 COMMODITY Pipeline	\$41,186	\$35,984	\$50,117	\$59,685	\$56,949	\$49,189	\$55,531	\$56,034	\$56,731	\$62,634	\$46,412	\$44,813	\$615,288	\$615,288	\$615,288	\$615,288	
8 DEMAND	\$351,884	\$331,887	\$296,392	\$343,288	\$477,483	\$403,688	\$457,628	\$457,628	\$448,288	\$299,045	\$266,519	\$347,467	\$4,481,196	\$4,481,196	\$4,481,196	\$4,481,196	
9 OTHER	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
10																	
11 TOTAL COST (1+2+3+4+5+6)-(7+8+9+10)	\$7,510,715	\$8,100,847	\$10,235,858	\$9,247,000	\$7,628,051	\$8,768,168	\$6,577,830	\$6,530,066	\$7,044,323	\$6,515,322	\$9,363,240	\$10,317,828	\$97,867,247	\$97,867,247	\$97,867,247	\$97,867,247	
12 NET UNBILLED	\$339,682	(\$360,484)	\$40,364	\$39,075	(\$130,349)	(\$100,245)	\$0	\$0	\$0	\$0	\$0	\$0	(\$171,957)	(\$171,957)	(\$171,957)	(\$171,957)	
13 COMPANY USE	\$5,807	\$3,620	\$6,104	\$7,263	\$7,714	\$10,430	\$0	\$0	\$0	\$0	\$0	\$0	\$40,938	\$40,938	\$40,938	\$40,938	
14 TOTAL THERM SALES	\$7,147,212	\$9,009,361	\$12,015,366	\$10,472,556	\$8,864,427	\$9,639,517	\$5,927,314	\$5,909,434	\$7,047,474	\$5,909,126	\$8,629,504	\$10,581,897	\$101,152,188	\$101,152,188	\$101,152,188	\$101,152,188	
THERMS PURCHASED																	
15 COMMODITY Pipeline	30,035,160	29,260,080	39,698,461	38,594,739	32,127,639	27,405,285	30,003,493	30,275,155	31,686,160	31,777,129	32,036,294	33,371,716	386,271,331	386,271,331	386,271,331	386,271,331	
16 NO NOTICE SERVICE	6,962,591	6,104,969	4,818,454	3,005,505	4,946,096	4,786,545	4,946,097	4,946,097	4,786,545	2,364,804	4,481,685	6,613,766	58,783,152	58,783,152	58,783,152	58,783,152	
17 SWING SERVICE	5,991,253	4,729,731	3,481,688	1,170,041	1,211,294	1,915,968	2,662,051	2,455,625	3,257,392	3,739,053	4,481,685	6,613,766	36,016,585	36,016,585	36,016,585	36,016,585	
18 COMMODITY Other	15,269,948	17,756,875	26,250,999	23,480,722	10,709,736	15,630,759	8,924,013	9,235,343	11,013,411	8,398,608	12,378,447	14,476,380	173,525,241	173,525,241	173,525,241	173,525,241	
19 DEMAND	56,472,964	51,581,958	56,195,823	55,113,311	38,567,614	36,822,803	32,588,242	32,588,242	31,537,009	31,039,156	48,252,605	49,861,025	520,420,753	520,420,753	520,420,753	520,420,753	
20 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
LESS END-USE CONTRACT:																	
21 COMMODITY Pipeline	9,498,755	6,297,773	11,567,632	14,071,885	13,422,075	11,593,167	13,066,147	13,184,452	13,348,346	14,737,545	10,920,527	10,544,373	144,252,678	144,252,678	144,252,678	144,252,678	
22 DEMAND	9,385,699	8,650,857	10,898,377	13,345,362	12,745,389	10,775,663	12,193,646	12,193,646	11,944,782	11,710,822	9,045,185	9,258,367	132,347,795	132,347,795	132,347,795	132,347,795	
23 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
24 TOTAL PURCHASES (17+18)	21,261,201	22,486,606	29,732,687	24,650,763	11,921,030	17,546,727	11,586,064	11,690,968	12,937,080	11,656,000	16,117,500	17,955,200	209,541,826	209,541,826	209,541,826	209,541,826	
25 NET UNBILLED	871,118	(931,624)	103,829	(362,565)	(632,946)	(604,127)	0	0	0	0	0	0	(1,756,315)	(1,756,315)	(1,756,315)	(1,756,315)	
26 COMPANY USE	14,832	9,242	15,586	17,431	17,665	21,742	0	0	0	0	0	0	96,498	96,498	96,498	96,498	
27 TOTAL THERM SALES (24-26)	17,864,359	26,850,773	35,451,033	28,385,630	22,352,785	20,595,538	11,586,064	11,690,968	12,937,080	11,656,000	16,117,500	17,955,200	233,242,930	233,242,930	233,242,930	233,242,930	
CENTS PER THERM																	
28 COMMODITY Pipeline (1/15)	0.00442	0.00449	0.00522	0.00500	0.00405	0.00448	0.00508	0.00508	0.00505	0.00467	0.00457	0.00455	0.00474	0.00474	0.00474	0.00474	
29 NO NOTICE SERVICE (2/16)	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	0.00590	
30 SWING SERVICE (3/17)	0.24650	0.26881	0.24356	0.29553	0.31400	0.44394	0.45110	0.44286	0.44183	0.44183	0.45007	0.45728	0.36161	0.36161	0.36161	0.36161	
31 COMMODITY Other (4/18)	0.24337	0.26289	0.26916	0.28807	0.54815	0.42001	0.45110	0.44286	0.44183	0.44183	0.45007	0.45728	0.36161	0.36161	0.36161	0.36161	
32 DEMAND (5/19)	0.04358	0.04431	0.04260	0.04157	0.04520	0.04401	0.05042	0.05042	0.05085	0.04912	0.04582	0.04558	0.04551	0.04551	0.04551	0.04551	
33 OTHER (6/20)	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
LESS END-USE CONTRACT:																	
34 COMMODITY Pipeline (7/21)	0.00434	0.00434	0.00433	0.00424	0.00424	0.00424	0.00425	0.00425	0.00425	0.00425	0.00425	0.00425	0.00425	0.00425	0.00425	0.00425	
35 DEMAND (8/22)	0.03749	0.03750	0.02720	0.02572	0.03746	0.03746	0.03753	0.03753	0.03753	0.02554	0.02947	0.03753	0.00000	0.00000	0.00000	0.00000	
36 OTHER (9/23)	0.00000	0.00000	0.00000	0.00000	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 OF PURCHASES (11/24)	0.35364	0.36025	0.34426	0.37512	0.63988	0.50084	0.56774	0.55856	0.54451	0.55897	0.58094	0.57464	0.46705	0.46705	0.46705	0.46705	
38 NET UNBILLED (12/25)	0.38994	0.38694	0.38175	(0.10777)	0.20594	0.12466	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
39 COMPANY USE (13/26)	0.39152	0.39169	0.39163	0.41667	0.43668	0.47972	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
40 TOTAL COST OF THERMS SOLD (11/27)	0.42564	0.30170	0.28873	0.32576	0.34126	0.42670	0.56774	0.55856	0.54451	0.55897	0.58094	0.57464	0.41959	0.41959	0.41959	0.41959	
41 TRUE-UP (E-4)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	(0.00097)	
42 TOTAL COST OF GAS (40+41)	0.42467	0.30073	0.28776	0.32479	0.34029	0.42573	0.56677	0.55758	0.54354	0.55800	0.57997	0.57367	0.41862	0.41862	0.41862	0.41862	
43 REVENUE TAX FACTOR	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	
44 PGA FACTOR ADJUSTED FOR TAXES (42x43)	0.42681	0.30224	0.28921	0.32643	0.34200	0.42787	0.56939	0.56639	0.54627	0.56080	0.58268	0.57658	0.42073	0.42073	0.42073	0.42073	
45 PGA FACTOR ROUNDED TO NEAREST .001	0.42681	0.30224	0.28921	0.32643	0.34200	0.42787	0.56939	0.56639	0.54627	0.56080	0.58268	0.57658	0.42073	0.42073	0.42073	0.42073	

PURCHASED GAS ADJUSTMENT FACTOR (Or Cap)(Dollars Per Therm*)

FOR THE PERIOD JANUARY 2000 THROUGH DECEMBER 2000

<u>WITHOUT MID-COURSE CORRECTION</u>												
PGA FACTOR(OR CAP):												
Jan 1 '00 through Dec 31, '00	\$0.55097											
	Jan'00	Feb'00	Mar'00	Apr'00	May'00	Jun'00	Jul'00	Aug'00	Sep'00	Oct'00	Nov'00	Dec'00
	Flex Down	Flex Down	Flex Down	Flex Down	Flex Down	Flex Down	Flex Down	Revised	Revised	Revised	Revised	Revised
	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Projection</u>	<u>Projection</u>	<u>Projection</u>	<u>Projection</u>	<u>Projection</u>
Residential Customers	\$0.43655	\$0.46954	\$0.45728	\$0.47085	\$0.49480	\$0.55097	\$0.55097	\$0.55097	\$0.55097	\$0.55097	\$0.55097	\$0.55097
Commercial Customers	\$0.39051	\$0.39071	\$0.39071	\$0.41571	\$0.43571	\$0.47873	\$0.51416	\$0.50801	\$0.48767	\$0.41285	\$0.44138	\$0.49564

<u>WITH MID-COURSE CORRECTION</u>												
PGA FACTOR(OR CAP):												
Jan 1 '00 through Aug 29, '00	\$0.55097											
Aug 30 '00 through Dec 31, '00	\$0.65764											
	Jan'00	Feb'00	Mar'00	Apr'00	May'00	Jun'00	Jul'00	Aug'00	Sep'00	Oct'00	Nov'00	Dec'00
	Flex Down	Flex Down	Flex Down	Flex Down	Flex Down	Flex Down	Flex Down	Revised	Revised	Revised	Revised	Revised
	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Projection</u>	<u>Projection</u>	<u>Projection</u>	<u>Projection</u>	<u>Projection</u>
Residential Customers	\$0.43655	\$0.46954	\$0.45728	\$0.47085	\$0.49480	\$0.55097	\$0.55097	\$0.55097	\$0.61079	\$0.65764	\$0.65764	\$0.65764
Commercial Customers	\$0.39051	\$0.39071	\$0.39071	\$0.41571	\$0.43571	\$0.47873	\$0.51416	\$0.50801	\$0.54749	\$0.50951	\$0.53804	\$0.59231

<u>INCREASE IN PGA FACTOR(OR CAP)</u>												
Aug 30 '00 through Dec 31, '00	\$0.10667											

*Includes Revenue Tax Factor