

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

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)

DOCKET NO. 010003-GU

Submitted for Filing: January 16, 2001

**PETITION OF CITY GAS COMPANY OF FLORIDA FOR APPROVAL
OF MID-COURSE CORRECTION IN PGA CAP**

City Gas Company of Florida, a division of NUI Corporation ("NUI City Gas" or "the Company"), by the undersigned, hereby files its petition for approval of a revision, through a mid-course correction, to its purchased gas adjustment ("PGA") cap to be applied to bills issued after February 6, 2001, and in support thereof says:

1. The name of the petitioner and the mailing address of its principal office in Florida is:

City Gas Company of Florida
955 East 25th St.
Hialeah, FL 33013

2. The names and mailing addresses of the persons authorized to receive notices and communications with respect to this petition are:

Richard D. Melson
Hopping Green Sams & Smith, P.A.
123 South Calhoun Street
P.O. Box 6526
Tallahassee, FL 32314
(850) 425-2313

Mary Patricia Keefe
NUI Corporation
One Elizabethtown Plaza
PO Box 3175
Union, NJ 07083
(908) 289-5000

3. This Commission has adopted a method for the recovery of purchased gas costs by

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FPSC-RECORDS/REPORTING

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 this period in the Year 2001, each investor-owned natural gas utility has been assigned a levelized PGA factor to serve as a cap, or maximum recovery factor. Order No. PSC -00-2383-FOF-GU, issued by this Commission on December 12, 2000, assigned NUI City Gas a levelized purchased gas cost cap (also referred to as the PGA factor) for the period January 2001 through December 2001 of 79.093 cents per therm.

4. In Order No. PSC-93-0708-FOF-GU, Issued May 10, 1993, in Docket No. 930003-GU, the Commission determined that a utility may at its option, formally request a mid-course correction if re-projected expenses for the remaining period significantly exceed projected revenues for the period, when using the Commission-approved cap.

5. As indicated by the Schedules E-1 and E-2 (attached hereto as Appendix 1), the Company's projected expenses for the period January 2001 through December 2001, will exceed revenues by approximately seventeen percent (17%). At current gas prices the Company projects that its expenses for the period will exceed its revenues for the same period by \$6,867,014.

6. The reason the Company's expenses would exceed revenues by seventeen percent (17%) is that significantly increased demand for gas has caused an unanticipated increase in gas costs on a national basis, since the Company's cap was approved by the Commission in December 2000.

7. NUI City Gas requests that the Commission approve an increase in its PGA cap from 79.093 cents per therm to 106.533 cents per therm.

8. The Company requests an effective date beginning with meter readings as of February 6, 2001. This treatment is warranted given the magnitude of the projected

underrecovery. See Order No. PSC-97-0021-FOF-EI, Issued in Docket No. 970001-EI on January 6, 1997. Because of the need to reduce the projected underrecovery of expenses, it is necessary that the increased cap be approved for application to ratepayers' bills beginning immediately.

9. As the Commission has often recognized in approving mid-course corrections in this Docket, there will not be time to conduct a prudency 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, but such prudency review will occur as a matter of course at the November hearing to be held in this docket. See Order No. PSC-97-0216-FOF-GU, Issued in Docket No. 970003-GU on February 24, 1997; Order No. PSC-97-0090-FOF-GU, Issued in Docket No. 970003-GU on January 27, 1997; and Order NO. PSC-97-0089-FOF-GU, also Issued in Docket No. 970003 on January 27, 1997. If the increase in the cost recovery cap is ultimately found imprudent, 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 and the Company's costs are found to have been prudently incurred, the Company would be entitled to collect interest from its ratepayers on the amount of the underrecovery, thereby further increasing the cost of gas to the ratepayers

WHEREFORE, NUI City Gas respectfully requests that the Commission enter its order approving an increase in City Gas' maximum PGA cap.

RESPECTFULLY SUBMITTED this 16th day of January, 2001.

HOPPING GREEN SAMS & SMITH, P.A.

By: 

Richard D. Melson
P.O. Box 6526
Tallahassee, FL 32314
(850) 425-2313

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing Petition has been furnished by regular U.S. Mail to all known parties of record in Docket No. 010003-GU this 16th day of January, 2001.

Ausley Law Firm
James Beasley/Lee Willis
P. O. Box 391
Tallahassee, FL 32302

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Jerry Melendy
3515 U.S. Highway 27 South
Sebring, FL 33870-5452

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P. O. Box 960
Winter Haven, FL 33883-0960

South Florida Natural Gas
Mr. Al Kara
P. O. Box 248
New Smyrna Beach, FL 32170-0248

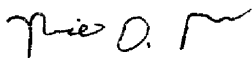
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Attorney

**NUI CITY GAS OF FLORIDA
PURCHASED GAS ADJUSTMENT FACTOR (CAP)
FOR THE PERIOD JANUARY 2001 THROUGH DECEMBER 2001**

WITHOUT MIDCOURSE CORRECTION

JAN 1, 2000
THROUGH
DEC 31, 2001

PGA FACTOR \$0.79093

WITH MIDCOURSE CORRECTION

JAN 1, 2001
THROUGH
FEB 5, 2001

FEB 6, 2001
THROUGH
DEC 31, 2001

PGA FACTOR	\$ 0.79093	\$ 1.06533
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COMPANY: NUI CITY GAS COMPANY OF FLORIDA

**PURCHASED GAS ADJUSTMENT
COST RECOVERY CLAUSE CALCULATION**

**Schedule E-1
Without Midcourse
Correction**

ESTIMATE FOR THE PROJECTED PERIOD:

JANUARY 01 Through DECEMBER 01

COST OF GAS PURCHASED		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1 COMMODITY (Pipeline)		\$22,547	\$22,324	\$21,320	\$19,517	\$17,531	\$16,038	\$15,787	\$15,517	\$16,425	\$16,188	\$17,079	\$19,039	\$219,312
2 NO NOTICE RESERVATION		\$27,063	\$24,444	\$27,063	\$13,500	\$10,463	\$10,125	\$10,463	\$10,463	\$10,125	\$11,160	\$26,190	\$27,063	\$208,121
3 SWING SERVICE		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4 COMMODITY (Other)		\$5,499,085	\$5,211,088	\$4,661,634	\$3,203,557	\$2,592,732	\$2,344,310	\$2,300,543	\$2,254,983	\$2,471,631	\$2,433,933	\$2,606,657	\$2,959,198	\$38,539,351
5 DEMAND		\$1,085,294	\$980,265	\$1,085,294	\$612,187	\$484,125	\$468,508	\$484,125	\$484,125	\$468,508	\$519,563	\$842,816	\$870,910	\$8,385,718
6 OTHER		\$5,926	\$5,926	\$5,733	\$6,008	\$4,935	\$5,354	\$4,660	\$5,117	\$4,993	\$5,554	\$4,431	\$5,742	\$64,378
LESS END-USE CONTRACT		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7 COMMODITY (Pipeline)		\$0	\$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	\$0
9		\$0	\$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	\$0
11 TOTAL COST (1+2+3+4+5+6)-(7+8+9+10)		\$6,639,914	\$6,244,047	\$5,801,044	\$3,854,769	\$3,109,784	\$2,844,335	\$2,815,577	\$2,770,204	\$2,971,682	\$2,986,398	\$3,497,173	\$3,881,951	\$47,416,879
12 NET UNBILLED		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
13 COMPANY USE		(\$18,347)	(\$17,421)	(\$16,956)	(\$12,284)	(\$11,029)	(\$11,025)	(\$11,093)	(\$11,102)	(\$10,874)	(\$11,098)	(\$12,392)	(\$12,329)	(\$155,952)
14 THERM SALES REVENUES		\$4,170,691	\$4,129,382	\$3,943,365	\$3,609,757	\$3,240,655	\$2,964,805	\$2,917,293	\$2,867,905	\$3,035,988	\$2,992,704	\$3,156,412	\$3,520,909	\$40,549,865
THERMS PURCHASED														
15 COMMODITY (Pipeline)		5,305,120	5,252,630	5,016,570	4,592,220	4,124,930	3,773,740	3,714,480	3,650,990	3,864,770	3,808,870	4,018,690	4,479,750	51,602,760
16 NO NOTICE RESERVATION		3,007,000	2,716,000	3,007,000	1,500,000	1,125,500	1,125,000	1,162,500	1,162,500	1,125,000	1,240,000	2,910,000	3,007,000	23,124,500
17 SWING SERVICE		-	-	-	-	-	-	-	-	-	-	-	-	0
18 COMMODITY (Other)		5,305,120	5,252,630	5,016,570	4,592,220	4,124,930	3,773,740	3,714,480	3,650,990	3,864,770	3,808,870	4,018,690	4,479,750	51,602,760
19 DEMAND		21,052,100	19,014,800	21,052,100	11,527,800	9,977,350	9,655,500	9,977,350	9,977,350	9,655,500	10,921,610	17,673,000	18,262,100	168,746,560
20 OTHER		9,495	9,495	9,186	9,627	7,907	8,579	7,467	8,200	8,000	8,900	7,100	9,200	103,156
LESS END-USE CONTRACT		-	-	-	-	-	-	-	-	-	-	-	-	0
21 COMMODITY (Pipeline)		-	-	-	-	-	-	-	-	-	-	-	-	0
22 DEMAND		-	-	-	-	-	-	-	-	-	-	-	-	0
23		-	-	-	-	-	-	-	-	-	-	-	-	0
24 TOTAL PURCHASES (+17+18+20)-(21+23)		5,314,615	5,262,125	5,025,756	4,601,847	4,132,837	3,782,319	3,721,947	3,659,190	3,872,770	3,817,770	4,025,790	4,488,950	51,705,916
25 NET UNBILLED		-	-	-	-	-	-	-	-	-	-	-	-	0
26 COMPANY USE		(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(180,000)
27 TOTAL THERM SALES (24-26)		5,299,615	5,247,125	5,010,756	4,586,847	4,117,837	3,767,319	3,706,947	3,644,190	3,857,770	3,802,770	4,010,790	4,473,950	51,525,916
CENTS PER THERM														
28 COMMODITY (Pipeline) (1/15)		0.00425	0.00425	0.00425	0.00425	0.00425	0.00425	0.00425	0.00425	0.00425	0.00563	0.00563	0.00563	0.00425
29 NO NOTICE RESERVATION (2/16)		0.00900	0.00900	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00900
30 SWING SERVICE (3/17)		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
31 COMMODITY (Other) (4/18)		1.03656	0.99209	0.92925	0.69761	0.62855	0.62122	0.61934	0.61764	0.63953	0.63902	0.64863	0.66057	0.74685
32 DEMAND (5/19)		0.05155	0.05155	0.05155	0.05311	0.04852	0.04852	0.04852	0.04852	0.04852	0.04757	0.04769	0.04769	0.04969
33 OTHER (6/20)		0.62408	0.62408	0.62408	0.62408	0.62408	0.62408	0.62408	0.62408	0.62408	0.62408	0.62408	0.62408	0.62408
LESS END-USE CONTRACT		-	-	-	-	-	-	-	-	-	-	-	-	0
34 COMMODITY Pipeline (7/21)		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
35 DEMAND (8/22)		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
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	0.00000
37 TOTAL COST (11/24)		1.24937	1.18660	1.15426	0.83766	0.75246	0.75201	0.75648	0.75705	0.76733	0.78224	0.86869	0.86478	0.91705
38 NET UNBILLED (12/25)		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
39 COMPANY USE (13/26)		1.22315	1.16137	1.13043	0.81896	0.73529	0.73501	0.73952	0.74013	0.72496	0.78224	0.86869	0.86478	0.91705
40 TOTAL THERM SALES (11/27)		1.25290	1.18999	1.15772	0.84040	0.75520	0.75500	0.75954	0.76017	0.77031	0.78532	0.87194	0.86768	0.92025
41 TRUE-UP (E-2)		0.07364	0.07364	0.07364	0.07364	0.07364	0.07364	0.07364	0.07364	0.07364	0.07364	0.07364	0.07364	0.07364
42 TOTAL COST OF GAS (40+41)		1.32655	1.26363	1.23136	0.91404	0.82884	0.82864	0.83318	0.83381	0.84395	0.85896	0.94558	0.94132	0.99389
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)		1.33322	1.26999	1.23755	0.91863	0.83301	0.83281	0.83737	0.83800	0.84820	0.86328	0.95034	0.94605	0.99889
45 PGA FACTOR ROUNDED TO NEAREST .001		1.333	1.270	1.238	0.919	0.833	0.833	0.837	0.838	0.848	0.863	0.950	0.946	0.999

COMPANY: NUI CITY GAS COMPANY OF FLORIDA

CALCULATION OF TRUE-UP AMOUNT

SCHEDULE E-2
Without Midcourse
Correction

FOR THE CURRENT PERIOD:

JANUARY 01

Through

DECEMBER 01

	ACT	ACT	ACT	ACT									TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	PERIOD
TRUE-UP CALCULATION													
1 PURCHASED GAS COST	\$5,505,011	\$5,217,014	\$4,667,367	\$3,209,565	\$2,597,666	\$2,349,664	\$2,305,203	\$2,260,100	\$2,476,624	\$2,439,487	\$2,611,088	\$2,964,939	\$38,603,728
2 TRANSPORTATION COST	\$1,134,903	\$1,027,033	\$1,133,677	\$645,204	\$512,118	\$494,671	\$510,374	\$510,104	\$495,058	\$546,911	\$888,088	\$917,012	\$8,813,151
3 TOTAL COST	\$6,639,914	\$6,244,047	\$5,801,044	\$3,854,769	\$3,109,784	\$2,844,335	\$2,815,577	\$2,770,204	\$2,971,682	\$2,986,398	\$3,497,173	\$3,881,951	\$47,416,879
4 FUEL REVENUES (Net of Revenue Tax)	\$4,170,691	\$4,129,382	\$3,943,365	\$3,609,757	\$3,240,855	\$2,964,805	\$2,917,293	\$2,867,905	\$3,035,988	\$2,992,704	\$3,156,412	\$3,520,909	\$40,549,865
4a Under-recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4b ADJUSTED NET FUEL REVENUES *	\$4,170,691	\$4,129,382	\$3,943,365	\$3,609,757	\$3,240,855	\$2,964,805	\$2,917,293	\$2,867,905	\$3,035,988	\$2,992,704	\$3,156,412	\$3,520,909	\$40,549,865
5 TRUE-UP (COLLECTED) OR REFUNDED	(\$317,309)	(\$317,309)	(\$317,309)	(\$317,309)	(\$317,309)	(\$317,309)	(\$317,309)	(\$317,309)	(\$317,309)	(\$317,309)	(\$317,309)	(\$317,309)	(\$3,807,708)
6 FUEL REVENUE APPLICABLE TO PERIOD (LINE 4 (+ or -) LINE 5)	\$3,853,382	\$3,812,073	\$3,626,056	\$3,292,448	\$2,923,546	\$2,647,496	\$2,599,984	\$2,550,596	\$2,718,679	\$2,675,395	\$2,839,103	\$3,203,600	\$36,742,157
7 TRUE-UP PROVISION - THIS PERIOD (LINE 6 - LINE 3)	(\$2,786,532)	(\$2,431,973)	(\$2,174,988)	(\$562,321)	(\$186,438)	(\$196,840)	(\$215,582)	(\$219,800)	(\$253,003)	(\$311,003)	(\$658,071)	(\$678,351)	(\$10,674,722)
8 INTEREST PROVISION-THIS PERIOD (21)	(\$33,379)	(\$45,006)	(\$55,162)	(\$60,695)	(\$61,283)	(\$60,961)	(\$60,711)	(\$60,516)	(\$60,413)	(\$60,539)	(\$61,678)	(\$63,741)	(\$684,084)
8a ADJUST PRIOR MONTHS' INTEREST													
9 BEGINNING OF PERIOD TRUE-UP AND INTEREST	(\$5,441,283)	(\$7,943,886)	(\$10,103,556)	(\$12,016,397)	(\$12,322,104)	(\$12,252,516)	(\$12,193,009)	(\$12,152,003)	(\$12,114,819)	(\$12,110,926)	(\$12,165,159)	(\$12,567,599)	(\$5,441,283)
10 TRUE-UP COLLECTED OR (REFUNDED) (REVERSE OF LINE 5)	\$317,309	\$317,309	\$317,309	\$317,309	\$317,309	\$317,309	\$317,309	\$317,309	\$317,309	\$317,309	\$317,309	\$317,309	\$3,807,708
10a FLEX RATE REFUND (if applicable)													
11 TOTAL ESTIMATED/ACTUAL TRUE-UP (7+8+9+10+10a)	(\$7,943,886)	(\$10,103,556)	(\$12,016,397)	(\$12,322,104)	(\$12,252,516)	(\$12,193,009)	(\$12,152,003)	(\$12,114,819)	(\$12,110,926)	(\$12,165,159)	(\$12,567,599)	(\$12,992,381)	(\$12,992,379)
INTEREST PROVISION													
12 BEGINNING TRUE-UP AND INTEREST PROVISION (9)	(\$5,441,283)	(\$7,943,886)	(\$10,103,556)	(\$12,016,397)	(\$12,322,104)	(\$12,252,516)	(\$12,193,009)	(\$12,152,003)	(\$12,114,819)	(\$12,110,926)	(\$12,165,159)	(\$12,567,599)	
13 ENDING TRUE-UP BEFORE INTEREST (12+7-5)	(\$7,910,506)	(\$10,058,550)	(\$11,961,235)	(\$12,261,409)	(\$12,191,233)	(\$12,132,047)	(\$12,091,293)	(\$12,054,303)	(\$12,050,513)	(\$12,104,820)	(\$12,505,921)	(\$12,928,841)	
14 TOTAL (12+13)	(\$13,351,789)	(\$18,002,436)	(\$22,064,792)	(\$24,277,807)	(\$24,513,337)	(\$24,384,563)	(\$24,284,302)	(\$24,208,308)	(\$24,165,332)	(\$24,215,547)	(\$24,671,080)	(\$25,496,240)	
15 AVERAGE (50% OF 14)	(\$6,675,895)	(\$9,001,218)	(\$11,032,396)	(\$12,138,903)	(\$12,256,668)	(\$12,192,281)	(\$12,142,151)	(\$12,103,153)	(\$12,082,666)	(\$12,107,773)	(\$12,335,540)	(\$12,748,120)	
16 INTEREST RATE - FIRST DAY OF MONTH	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	
17 INTEREST RATE - FIRST DAY OF SUBSEQUENT MONTH	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	
18 TOTAL (16+17)	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	
19 AVERAGE (50% OF 18)	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	
20 MONTHLY AVERAGE (19/12 Months)	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	
21 INTEREST PROVISION (15x20)	(33,379)	(45,006)	(55,162)	(60,695)	(61,283)	(60,961)	(60,711)	(60,516)	(60,413)	(60,539)	(61,678)	(63,741)	

COMPANY: NUI CITY GAS COMPANY OF FLORIDA													Schedule E-1
PURCHASED GAS ADJUSTMENT													With Midcourse
ESTIMATE FOR THE PROJECTED PERIOD: JANUARY 00 Through DECEMBER 00													Correction
COST OF GAS PURCHASED													
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1 COMMODITY (Pipeline)	\$22,547	\$22,324	\$21,320	\$19,517	\$17,531	\$16,038	\$15,787	\$15,517	\$16,425	\$16,188	\$17,079	\$19,039	\$219,312
2 NO NOTICE RESERVATION	\$27,063	\$24,444	\$27,063	\$13,500	\$10,463	\$10,125	\$10,463	\$10,463	\$10,125	\$11,160	\$26,190	\$27,063	\$208,121
3 SWING SERVICE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4 COMMODITY (Other)	\$5,499,085	\$5,211,088	\$4,661,634	\$3,203,557	\$2,592,732	\$2,344,310	\$2,300,543	\$2,254,983	\$2,471,831	\$2,433,933	\$2,606,657	\$2,959,198	\$38,539,351
5 DEMAND	\$1,085,294	\$980,265	\$1,085,294	\$612,187	\$484,125	\$468,508	\$484,125	\$484,125	\$468,508	\$519,563	\$842,816	\$870,910	\$8,385,718
6 OTHER	\$5,926	\$5,926	\$5,733	\$6,008	\$4,935	\$5,354	\$4,660	\$5,117	\$4,993	\$5,554	\$4,431	\$5,742	\$64,378
LESS END-USE CONTRACT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7 COMMODITY (Pipeline)	\$0	\$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	\$0
9	\$0	\$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	\$0
11 TOTAL COST (1+2+3+4+5+6)-(7+8+9+10)	\$6,639,914	\$6,244,047	\$5,801,044	\$3,854,769	\$3,109,784	\$2,844,335	\$2,815,577	\$2,770,204	\$2,971,682	\$2,986,398	\$3,497,173	\$3,881,951	\$47,416,879
12 NET UNBILLED	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
13 COMPANY USE	(\$18,347)	(\$17,421)	(\$16,956)	(\$12,284)	(\$11,029)	(\$11,025)	(\$11,093)	(\$11,102)	(\$10,874)	(\$11,098)	(\$12,392)	(\$12,329)	(\$155,952)
14 THERM SALES REVENUES	\$4,170,691	\$5,561,953	\$5,311,401	\$4,862,058	\$4,364,907	\$3,993,358	\$3,929,364	\$3,862,841	\$4,089,236	\$4,030,936	\$4,251,437	\$4,742,387	\$53,170,570
THERMS PURCHASED													
15 COMMODITY (Pipeline)	5,305,120	5,252,630	5,016,570	4,592,220	4,124,930	3,773,740	3,714,480	3,650,990	3,864,770	3,808,870	4,018,690	4,479,750	51,602,760
16 NO NOTICE RESERVATION	3,007,000	2,716,000	3,007,000	1,500,000	1,162,500	1,125,000	1,162,500	1,162,500	1,125,000	1,240,000	2,910,000	3,007,000	23,124,500
17 SWING SERVICE	-	-	-	-	-	-	-	-	-	-	-	-	0
18 COMMODITY (Other)	5,305,120	5,252,630	5,016,570	4,592,220	4,124,930	3,773,740	3,714,480	3,650,990	3,864,770	3,808,870	4,018,690	4,479,750	51,602,760
19 DEMAND	21,052,100	19,014,800	21,052,100	11,527,800	9,977,350	9,655,500	9,977,350	9,977,350	9,655,500	10,921,610	17,673,000	18,262,100	168,746,560
20 OTHER	9,495	9,495	9,186	9,627	7,907	8,579	7,467	8,200	8,000	8,900	7,100	9,200	103,156
LESS END-USE CONTRACT	-	-	-	-	-	-	-	-	-	-	-	-	0
21 COMMODITY (Pipeline)	-	-	-	-	-	-	-	-	-	-	-	-	0
22 DEMAND	-	-	-	-	-	-	-	-	-	-	-	-	0
23	-	-	-	-	-	-	-	-	-	-	-	-	0
24 TOTAL PURCHASES (+17+18+20)-(21+23)	5,314,615	5,262,125	5,025,756	4,601,847	4,132,837	3,782,319	3,721,947	3,659,190	3,872,770	3,817,770	4,025,790	4,488,950	51,705,916
25 NET UNBILLED	-	-	-	-	-	-	-	-	-	-	-	-	0
26 COMPANY USE	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(180,000)
27 TOTAL THERM SALES (24-26)	5,299,615	5,247,125	5,010,756	4,586,847	4,117,837	3,767,319	3,706,947	3,644,190	3,857,770	3,802,770	4,010,790	4,473,950	51,525,916
CENTS PER THERM													
28 COMMODITY (Pipeline) (1/15)	0.00425	0.00425	0.00425	0.00425	0.00425	0.00425	0.00425	0.00425	0.00425	0.00563	0.00563	0.00563	0.00425
29 NO NOTICE RESERVATION (2/16)	0.00900	0.00900	0.00900	0.00900	0.00900	0.00900	0.00900	0.00900	0.00900	0.00900	0.00900	0.00900	0.00900
30 SWING SERVICE (3/17)	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
31 COMMODITY (Other) (4/18)	1.03656	0.99209	0.92925	0.69761	0.62855	0.62122	0.61934	0.61764	0.63953	0.63902	0.64863	0.66057	0.74685
32 DEMAND (5/19)	0.05155	0.05155	0.05155	0.05311	0.04852	0.04852	0.04852	0.04852	0.04852	0.04757	0.04769	0.04769	0.04969
33 OTHER (6/20)	0.62408	0.62408	0.62408	0.62408	0.62408	0.62408	0.62408	0.62408	0.62408	0.62408	0.62408	0.62408	0.62408
LESS END-USE CONTRACT	-	-	-	-	-	-	-	-	-	-	-	-	0
34 COMMODITY Pipeline (7/21)	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
35 DEMAND (8/22)	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
36 (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 (11/24)	1.24937	1.18660	1.15426	0.83766	0.75246	0.75201	0.75648	0.75705	0.76733	0.78224	0.86869	0.86478	0.91705
38 NET UNBILLED (12/25)	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
39 COMPANY USE (13/26)	1.22315	1.16137	1.13043	0.81896	0.73529	0.73501	0.73952	0.74013	0.72496	0.78224	0.86869	0.86478	0.91705
40 TOTAL THERM SALES (11/27)	1.25290	1.18999	1.15772	0.84040	0.75520	0.75500	0.75954	0.76017	0.77031	0.78532	0.87194	0.86768	0.92025
41 TRUE-UP (E-2)	0.07364	0.07364	0.07364	0.07364	0.07364	0.07364	0.07364	0.07364	0.07364	0.07364	0.07364	0.07364	0.07364
42 TOTAL COST OF GAS (40+41)	1.32655	1.26363	1.23136	0.91404	0.82884	0.82864	0.83318	0.83381	0.84395	0.85896	0.94558	0.94132	0.99389
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)	1.33322	1.26999	1.23755	0.91863	0.83301	0.83281	0.83737	0.83800	0.84820	0.86328	0.95034	0.94605	0.99889
45 PGA FACTOR ROUNDED TO NEAREST .001	1.333	1.270	1.238	0.919	0.833	0.833	0.837	0.838	0.848	0.863	0.950	0.946	0.999

COMPANY: NUI CITY GAS COMPANY OF FLORIDA			CALCULATION OF TRUE-UP AMOUNT										SCHEDULE E-2 With Midcourse Correction		
FOR THE CURRENT PERIOD:			JANUARY 00		Through		DECEMBER 00								
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL PERIOD		
TRUE-UP CALCULATION															
1 PURCHASED GAS COST	\$5,505,011	\$5,217,014	\$4,667,367	\$3,209,665	\$2,597,666	\$2,349,664	\$2,305,203	\$2,280,100	\$2,476,624	\$2,439,487	\$2,611,068	\$2,664,939	\$36,603,726		
2 TRANSPORTATION COST	\$1,134,603	\$1,027,033	\$1,133,677	\$845,204	\$512,118	\$494,671	\$510,374	\$510,104	\$495,056	\$546,911	\$886,086	\$617,012	\$8,813,151		
3 TOTAL COST	\$6,639,614	\$6,244,047	\$5,801,044	\$3,854,769	\$3,109,784	\$2,844,335	\$2,815,577	\$2,770,204	\$2,971,682	\$2,986,368	\$3,497,173	\$3,881,951	\$47,416,879		
4 FUEL REVENUES (Net of Revenue Tax)	\$4,170,691	\$5,561,953	\$5,311,401	\$4,862,058	\$4,364,907	\$3,993,358	\$3,629,364	\$3,862,841	\$4,089,236	\$4,030,936	\$4,251,437	\$4,742,387	\$53,170,570		
4a Under-recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
4b ADJUSTED NET FUEL REVENUES *	\$4,170,691	\$5,561,953	\$5,311,401	\$4,862,058	\$4,364,907	\$3,993,358	\$3,629,364	\$3,862,841	\$4,089,236	\$4,030,936	\$4,251,437	\$4,742,387	\$53,170,570		
5 TRUE-UP (COLLECTED) OR REFUNDED	(\$317,309)	(\$317,309)	(\$317,309)	(\$317,309)	(\$317,309)	(\$317,309)	(\$317,309)	(\$317,309)	(\$317,309)	(\$317,309)	(\$317,309)	(\$317,309)	(\$3,807,708)		
6 FUEL REVENUE APPLICABLE TO PERIOD (LINE 4 (+ or -) LINE 5)	\$3,853,382	\$5,244,644	\$4,994,092	\$4,544,749	\$4,047,598	\$3,676,049	\$3,612,055	\$3,545,532	\$3,771,927	\$3,713,627	\$3,934,128	\$4,425,078	\$49,362,862		
7 TRUE-UP PROVISION - THIS PERIOD (LINE 6 - LINE 3)	(\$2,786,532)	(\$999,403)	(\$806,952)	\$689,980	\$937,814	\$831,714	\$796,478	\$775,328	\$800,245	\$727,229	\$436,955	\$543,127	\$1,045,983		
8 INTEREST PROVISION-THIS PERIOD (21)	(\$33,379)	(\$41,424)	(\$44,564)	(\$43,487)	(\$38,051)	(\$32,231)	(\$26,735)	(\$21,353)	(\$15,934)	(\$10,609)	(\$6,165)	(\$2,159)	(\$316,091)		
8a ADJUST PRIOR MONTHS' INTEREST															
9 BEGINNING OF PERIOD TRUE-UP AND INTEREST	(\$5,441,283)	(\$7,943,886)	(\$8,667,404)	(\$9,201,610)	(\$8,237,808)	(\$7,020,737)	(\$5,903,946)	(\$4,816,894)	(\$3,745,610)	(\$2,643,990)	(\$1,610,060)	(\$661,961)	(\$5,441,283)		
10 TRUE-UP COLLECTED OR (REFUNDED) (REVERSE OF LINE 6)	\$317,309	\$317,309	\$317,309	\$317,309	\$317,309	\$317,309	\$317,309	\$317,309	\$317,309	\$317,309	\$317,309	\$317,309	\$3,807,708		
10a FLEX RATE REFUND (if applicable)															
11 TOTAL ESTIMATED/ACTUAL TRUE-UP (7+8+9+10+10a)	(\$7,943,886)	(\$8,667,404)	(\$9,201,610)	(\$8,237,808)	(\$7,020,737)	(\$5,903,946)	(\$4,816,894)	(\$3,745,610)	(\$2,643,990)	(\$1,610,060)	(\$661,961)	(\$3,684)	(\$3,682)		
INTEREST PROVISION															
12 BEGINNING TRUE-UP AND INTEREST PROVISION (9)	(\$5,441,283)	(\$7,943,886)	(\$8,667,404)	(\$9,201,610)	(\$8,237,808)	(\$7,020,737)	(\$5,903,946)	(\$4,816,894)	(\$3,745,610)	(\$2,643,990)	(\$1,610,060)	(\$661,961)			
13 ENDING TRUE-UP BEFORE INTEREST (12+7-5)	(\$7,910,506)	(\$8,625,980)	(\$9,157,046)	(\$8,194,321)	(\$6,982,685)	(\$5,871,714)	(\$4,700,150)	(\$3,724,257)	(\$2,628,055)	(\$1,598,451)	(\$855,796)	(\$1,525)			
14 TOTAL (12+13)	(\$13,351,789)	(\$16,569,865)	(\$17,824,451)	(\$17,395,933)	(\$15,220,494)	(\$12,892,450)	(\$10,604,104)	(\$8,541,151)	(\$6,373,665)	(\$4,243,441)	(\$2,465,856)	(\$663,486)			
15 AVERAGE (50% OF 14)	(\$6,675,895)	(\$8,284,933)	(\$8,912,225)	(\$8,697,965)	(\$7,610,247)	(\$6,446,225)	(\$5,347,052)	(\$4,270,575)	(\$3,186,833)	(\$2,121,721)	(\$1,232,928)	(\$431,743)			
16 INTEREST RATE - FIRST DAY OF MONTH	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000			
17 INTEREST RATE - FIRST DAY OF SUBSEQUENT MONTH	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000			
18 TOTAL (16+17)	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000			
19 AVERAGE (50% OF 18)	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000	0.06000			
20 MONTHLY AVERAGE (19/12 Months)	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500	0.00500			
21 INTEREST PROVISION (15x20)	(33,379)	(41,424)	(44,564)	(43,487)	(38,051)	(32,231)	(26,735)	(21,353)	(15,934)	(10,609)	(6,165)	(2,159)			

NUI CITY GAS OF FLORIDA
TYPICAL MONTHLY BILLS FOR GAS SERVICE
FEBRUARY 2001

RESIDENTIAL	Current Billing			Current Billing		
		Month	Year		Month	Year
USAGE (THERMS)		25	300		25	300
RATE						
CUSTOMER CHARGE	\$ 7.00	\$ 7.00	\$ 84.00	\$ 7.00	\$ 7.00	\$ 84.00
ENERGY RATE*	0.58182	14.55	174.55	0.58182	14.55	174.55
WACOG	<u>0.79093</u>	<u>19.77</u>	<u>237.28</u>	<u>1.06533</u>	<u>26.63</u>	<u>319.60</u>
TOTAL	\$ 1.37275	\$ 41.32	\$ 495.83	\$ 1.64715	\$ 48.18	\$ 578.15
Dollar Change				\$ 6.86	\$ 82.32	
Percent Change				16.60%	16.60%	

* includes ECCR and CRA