

PEOPLES GAS SYSTEM
BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION

Docket No. 080003-GU

In re: Purchased gas adjustment (PGA) true-up

Submitted for Filing:
5/1/2008

DIRECT TESTIMONY
AND EXHIBIT OF:

W. EDWARD ELLIOTT
On Behalf of Peoples Gas System

DOCUMENT NUMBER-DATE

03541 MAY-18

FPSC-COMMISSION CLERK

1 **Q. Please state your name and business address.**

2 A. My name is W. Edward Elliott. My business address is 702 N. Franklin
3 Street, Tampa, Florida 33602.

4 **Q. By whom are you employed and in what capacity?**

5 A. I am Manager of Gas Accounting for Peoples Gas System ("Peoples").

6 **Q. Please summarize your educational background and professional
7 qualifications.**

8 A. I graduated from the University of South Florida in 1972 with the degree
9 of Bachelor of Arts in Accounting. I have over 20 years of experience in
10 the utility field.

11 **Q. What are your primary responsibilities in your present position with
12 Peoples?**

13 A. As Manager of Gas Accounting, I am responsible for recording the
14 Company's cost of gas.

15 **Q. Have you previously prepared testimony in regulatory proceedings?**

16 A. I have filed prepared direct testimony in previous Purchased Gas
17 Adjustment proceedings.

18 **Q. Have you prepared or caused to be prepared certain schedules for use
19 in this proceeding?**

20 A. Yes. I prepared or caused to be prepared Exhibit ____ (EE-1), consisting
21 of Schedule A-7 of the Commission-prescribed reporting forms with
22 respect to the final true-up for the period January 2007 through December
23 2007.

24 **Q. What was Peoples' cost of gas to be recovered through the PGA clause
25 for the period January 2007 through December 2007?**

1 A. As shown on Schedule A-7 in EE-1, the cost of gas purchased, adjusted
2 for company use, was \$377,587,719.

3 **Q. What was the amount of gas revenue collected for the period January**
4 **2007 through December 2007?**

5 A. The amount of gas revenue collected to cover the cost of gas was
6 \$382,353,800.

7 **Q. What was the final true-up amount for the period January 2007**
8 **through December 2007?**

9 A. The final true-up amount for the period, including interest and
10 adjustments, is an overrecovery of \$5,121,319.

11 **Q. Is this amount net of the estimated true-up for the period January**
12 **2007 through December 2007, which was included in the January**
13 **2008 through December 2008 PGA factor calculation?**

14 A. No. The final true-up net of the estimated true-up for the period January
15 2007 through December 2007 is an underrecovery of \$2,129,695.

16 **Q. Is this the final underrecovery amount to be included in the January**
17 **2009 through December 2009 projection?**

18 A. Yes.

19 **Q. Does this conclude your testimony?**

20 A. Yes.

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COMPANY: PEOPLES GAS SYSTEM FINAL FUEL OVER/UNDER RECOVERY		SCHEDULE A-7
FOR THE PERIOD: JANUARY 07 THROUGH DECEMBER 07		Page 1 of 1
1	TOTAL ACTUAL FUEL COST FOR THE PERIOD	A-2 Line 3, Period To Date Dec.'07 \$377,587,719
2	TOTAL ACTUAL FUEL REVENUES FOR THE PERIOD	A-2 Line 6, Period To Date Dec.'07 \$382,353,800
3	ACTUAL OVER/(UNDER) RECOVERY FOR THE PERIOD (2-1)	\$4,766,081
4	INTEREST PROVISION	A-2 Line 8, Period To Date Dec.'07 \$355,238
5	ACTUAL OVER/(UNDER) RECOVERY FOR THE PERIOD (3+4)	\$5,121,319
6	ADJUSTMENT	\$0
7	NET OVER/(UNDER) RECOVERY FOR THE 12 MONTH PERIOD ENDING DECEMBER 31, 2007 (5+6)	\$5,121,319
8	LESS: ESTIMATED OVER/(UNDER) RECOVERY FOR THE PERIOD JANUARY '07 THROUGH DECEMBER '07 WHICH WAS INCLUDED IN THE CURRENT JANUARY '08 THROUGH DECEMBER '08 PERIOD	E-4 Line 4 Col. 4, PGACAP'08 \$7,251,014
9	FINAL FUEL OVER/(UNDER) RECOVERY TO BE INCLUDED IN THE PROJECTED JANUARY '09 THROUGH DECEMBER '09 PERIOD (7-8)	E-4 Line 4 Col. 3, (To Be on PGACAP'09) (\$2,129,695)

Composite Exhibit No. _____
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 (EE-1)
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