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August 8, 2022

VIA: ELECTRONIC FILING

Mr. Adam J. Teitzman
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850


Re: Purchased gas adjustment (PGA) true-up
Docket. 20220003-GU

Dear Mr. Teitzman:

Attached for filing in the above docket is St. Joe Natural Gas Petition for Mid-Course Correction of its purchased gas adjustment factor cap.

Thank you for your assistance in connection with this matter.

Sincerely,



Andy Shoaf

CAS/DKS
Attachment

cc: All Parties of Record (w/encl.)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

DOCKET NO. 20220003-GU
FILED: August 8, 2022

**PETITION OF ST JOE NATURAL GAS FOR A MID-COURSE
CORRECTION OF ITS PURCHASED GAS ADJUSTMENT FACTOR CAP**

St. Joe Natural Gas Company hereby files its petition for approval of the company's proposed mid-course correction of its purchased gas adjustment ("PGA") factor to be applied effective the first billing cycle of October 2022 through the last billing cycle for December 2022, inclusive and in support thereof says:

1. SJNG is a natural gas local distribution company subject to the Commission's jurisdiction pursuant to Chapter 366, Florida Statutes. SJNG has only 3,030 residential, commercial and industrial customers. The company office is located at 301 Long Avenue, Port St. Joe, Fl 32456.

2. Any pleading, notice, order, or other document required to be served upon SJNG or filed by any party to this proceeding shall be served on the following individual:

Andy Shoaf
St. Joe Natural Gas Company
301 Long Avenue
Port St. Joe, Fl 32456

3. SJNG is a “public utility” as defined in Section 366.02(1), Florida Statutes. The Commission has jurisdiction pursuant to Section 366.04, 366.05, and 366.06, Florida Statutes.

4. The Commission has adopted a method for the recovery of purchased gas costs by means of a levelized PGA factor to serve as a cap, or maximum recovery factor, for each calendar year commencing January 1 and ending December 31.

5. Through Order No. PSC-2021-0437-FOF-GU, issued November 22, 2021, the Commission approved SJNG’s levelized PGA cap factor of \$.6170 per therm effective with the first billing cycle for January 2022. This factor was based on SJNG’s projected purchased gas costs for the 12-month projection period of \$468,236 and total sales of 689,576 therms. It also contemplated that SJNG would have an over-recovery of \$83,782 at the end of 2021. Although the factor was approved in November 2021, the projections on which the factor was based were made in August 2021.

6. The Commission has also adopted a method by which a utility may, at its option, request a mid-course correction if revised projected expenses for the remainder of the period significantly exceed projected revenues as calculated under the Commission-approved cap. *See* Commission Order No. PSC-05-1029-PCO-GU, issued October 21, 2005, in Docket No. 20050003-GU.

7. Since the filing, approval, and implementation of SJNG’s current PGA cap factor, the company has monitored its natural gas cost recovery revenue and expenses on an ongoing basis. Based on actual 2021 results and updated estimates for 2022, the company now projects that an under-recovery greater than 10 percent is likely to occur absent a modification to the company’s current fuel factor.

8. As indicated by the revised Schedule E-1/R.1 (attached hereto as Appendix “A”), SJNG’s re-projected expenses for calendar year 2022 will significantly exceed re-projected revenues. Specifically, SJNG’s expenses for the period are now projected to be \$774,165, while its revenues for the same period would be \$586,165. 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 under-recovery of \$342,919. Thus, unless a mid-course correction is made in the factor for the remainder of 2022, the \$107,920 under-recovery that existed at the beginning of 2022.¹ will grow to an under-recovery of \$342,919 by the end of December.

9. The primary cause of the under-recovery is a significant increase, of 40% percent, in projected 2022 natural gas prices compared to the previously projected 2022 natural gas prices used to set the company’s original January-December factor. Since the company's cap was approved by the Commission in November 2021, a convergence of fundamental factors has resulted in an extraordinary environment affecting natural gas pricing. These factors include geopolitical uncertainty in the Ukraine and demand for natural gas exceeding current natural gas production levels. The company needs its PGA cap factor increased to provide its customers with the appropriate price signal while affording the company the opportunity to recover additional costs.

10. Accordingly, SJNG proposes modifications to its PGA cap factor from \$.617 per therm to \$1.60 per therm effective with the first billing cycle of October 2022 through the last billing cycle of December 2022. Applying this increased PGA cap factor through December 2022 may not eliminate the full amount of the re-projected expenses if natural gas prices continue to increase. However, it will allow SJNG to recover some of the currently projected increased costs

¹ See Schedule A-2, line 12 of SJNG monthly PGA filing for December 2021.

during the remainder of the year, thereby reducing the impact of the true-up for any under-recovery on customers (who are subject to the PGA) during the year 2023. Attached here as Appendix “B” is the revised and updated “E” Schedule, E-1/R.1 which considers SJNG’s currently projected under-recovery of \$342,919 and a recalculation of the October-December PGA cap factor in a manner designed to eliminate the projected under-recovery.

11. The re-projected 2022 under-recovery amount includes the carry-forward amount of the year-end 2021 under-recovery of \$107,920². The revised factors are shown on Appendix “B”.

12. Revised tariff sheets in “clean” and “legislative” format are attached as Appendix “D”.

13. Because the proposed PGA factor is based on an effective date beginning with the first billing cycle in October 2022, SJNG asks that this petition be scheduled for consideration before the end of September to allow the company to provide notice to customers. In addition, SJNG requests a waiver of the 30-day customer notice requirement. SJNG believes the waiver is warranted due to the minor variance with the 30-day requirement and the ability to moderate the impact to the customer by spreading the increase over a greater number of months.


WHEREFORE, SJNG respectfully requests that the Commission to approve SJNG proposed modifications to the PGA cap factor as set forth in the schedules attached hereto, for application on customer bills beginning the first billing cycle of October 2022 and thereafter until modified by subsequent Commission order, and approve the revised tariff sheets provided in Appendix “D.”

² The projected under-recovery at the end of 2021 of \$107,920 increased to \$342,919 primarily due to increases in natural gas pricing in 2021.

To achieve the forgoing effective date, the company further requests that this matter be considered by the Commission on or before September 30, 2022:

DATED this 8th of August 2022.

Respectfully submitted,



Andy Shoaf
St. Joe Natural Gas Company
PO Box 549
Port St. Joe, Fl., 32457
(850) 229-8216

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing Petition, filed on behalf of St. Joe Natural Gas Company, has been furnished by electronic mail on this 8th day of August 2022 to the following:

Mr. Ryan Sandy
Office of General Counsel
Florida Public Service Commission
Room 390L – Gerald L. Gunter Building
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850
rsandy@psc.state.fl.us

Mr. Richard Gentry
Ms. Patricia A. Christensen
Office of Public Counsel
111 West Madison Street – Room 812
Tallahassee, FL 32399-1400
gentry.richard@leg.state.fl.us
Christensen.patty@leg.state.fl.us

J. Jeffrey Wahlen
Malcolm N Means
Ausley McMullen
PO Box 391
Tallahassee, FL 32302
850-224-9115

Ms. Karen Bramley
Regulatory Affairs
Peoples Gas System
P.O. Box 2562
Tampa, FL 33601-2562
KLBramley@tecoenergy.com
regdept@tecoenergy.com

Mr. Christopher T. Wright
Florida Power & Light Company 700
Universe Boulevard (LAW/JB)
Juno Beach, FL 33408-0420
Christopher.Wright@fpl.com

Ms. Beth Keating
Gunster, Yoakley & Stewart, P.A. 215
South Monroe Street, Suite 601
Tallahassee, FL 32301-1839
bkeating@gunster.com

Mr. Mike Cassel
Regulatory and Governmental Affairs **Florida
Public Utilities Company** Florida Division of
Chesapeake Utilities Corp.
1750 SW 14th Street, Suite 200 Fernandina
Beach, FL 32034
mcassel@fpuc.com

Ms. Michelle D. Napier
Florida Public Utilities Company
1635 Meathe Drive West
Palm Beach, FL 33411
mnapier@fpuc.com

Ms. Paula Brown
Regulatory Affairs
Peoples Gas System
P.O. Box 111 Tampa, FL
33601-01111
regdept@tecoenergy.com
m

APPENDIX "A"

COMPANY: ST. JOE NATURAL GAS CO.		PURCHASED GAS ADJUSTMENT COST RECOVERY CLAUSE CALCULATION											Shedule E-1/R-1 REVISED-W/O MIDCOURSE CORRECTION PAGE 1 APPENDIX A			
REVISED ESTIMATE FOR THE PROJECTED PERIOD:		JANUARY 2022					Through					DECEMBER 2022				
COST OF GAS PURCHASED	ACTUAL											REVISED PROJECTION				TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC				
1 COMMODITY (Pipeline)	\$682.58	\$587.90	\$476.89	\$337.80	\$342.08	\$271.93	\$272.27	\$272.27	\$272.27	\$272.27	\$495.03	\$553.85	\$4,837.12			
2 NO NOTICE SERVICE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
3 SWING SERVICE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
4 COMMODITY (Other)	\$62,813.21	\$64,734.34	\$43,497.04	\$38,980.22	\$43,163.79	\$45,582.78	\$43,315.18	\$41,917.92	\$44,134.33	\$43,315.18	\$76,997.98	\$78,596.10	\$627,048.08			
5 DEMAND	\$9,814.61	\$8,864.79	\$9,814.60	\$3,799.20	\$3,925.85	\$3,799.20	\$3,925.85	\$3,925.85	\$3,799.20	\$3,925.85	\$9,498.00	\$9,814.61	\$74,907.61			
6 OTHER	\$7,880.10	\$7,794.32	\$7,280.20	\$7,706.13	\$8,020.61	-\$16,308.54	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$67,372.82			
LESS END-USE CONTRACT																
7 COMMODITY (Pipeline)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
8 DEMAND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
9	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
11 TOTAL COST (1+2+3+4+5+6)-(7+8+9+10)	\$81,190.50	\$81,981.35	\$61,068.73	\$50,823.35	\$55,452.33	\$33,345.37	\$55,013.30	\$53,616.04	\$55,705.80	\$55,013.30	\$94,491.00	\$96,464.56	\$774,165.63			
12 NET UNBILLED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
13 COMPANY USE	\$29.46	\$46.70	\$28.79	\$46.70	\$5.09	\$1.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
14 TOTAL THERM SALES	\$106,791.61	\$76,166.54	\$50,307.74	\$43,427.34	\$44,955.96	\$30,419.82	\$24,908.29	\$31,183.80	\$25,067.48	\$26,777.80	\$38,553.86	\$42,501.43	\$541,061.67			
THERMS PURCHASED																
15 COMMODITY (Pipeline)	117,080	100,840	81,800	60,000	60,760	48,300	48,360	48,360	48,360	48,360	84,910	95,000	842,130			
16 NO NOTICE SERVICE	0	0	0	0	0	0	0	0	0	0	0	0	0			
17 SWING SERVICE	0	0	0	0	0	0	0	0	0	0	0	0	0			
18 COMMODITY (Other)	139,672	105,390	89,153	69,666	59,202	52,197	49,600	48,000	50,538	49,600	88,170	90,000	891,188			
19 DEMAND	155,000	140,000	155,000	60,000	62,000	60,000	62,000	62,000	60,000	62,000	150,000	155,000	1,183,000			
20 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0			
LESS END-USE CONTRACT																
21 COMMODITY (Pipeline)	0	0	0	0	0	0	0	0	0	0	0	0	0			
22 DEMAND	0	0	0	0	0	0	0	0	0	0	0	0	0			
23	0	0	0	0	0	0	0	0	0	0	0	0	0			
24 TOTAL PURCHASES (15+16+17+18+20)-(21+23)	117,080	100,840	81,800	60,000	60,760	48,300	48,360	48,360	48,360	48,360	84,910	95,000	842,130			
25 NET UNBILLED	0	0	0	0	0	0	0	0	0	0	0	0	0			
26 COMPANY USE	48	76	47	76	8	3	0	0	0	0	0	0	0			
27 TOTAL THERM SALES	203,483	124,068	81,945	70,739	73,228	49,489	48,360	48,360	48,360	48,360	84,910	95,000	976,302			
CENTS PER THERM																
28 COMMODITY (Pipeline) (1/15)	0.00583	0.00583	0.00583	0.00563	0.00563	0.00563	0.00563	0.00563	0.00563	0.00563	0.00583	0.00583	0.00574			
29 NO NOTICE SERVICE (2/16)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!			
30 SWING SERVICE (3/17)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!			
31 COMMODITY (Other) (4/18)	0.44972	0.61424	0.48789	0.55953	0.72909	0.87329	0.87329	0.87329	0.87329	0.87329	0.87329	0.87329	0.70361			
32 DEMAND (5/19)	0.06332	0.06332	0.06332	0.06332	0.06332	0.06332	0.06332	0.06332	0.06332	0.06332	0.06332	0.06332	0.06332			
33 OTHER (6/20)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!			
LESS END-USE CONTRACT																
34 COMMODITY Pipeline (7/21)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!			
35 DEMAND (8/22)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!			
36 (9/23)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!			
37 TOTAL COST (11/24)	0.69346	0.81298	0.74656	0.84706	0.91265	0.69038	1.13758	1.10869	1.15190	1.13758	1.11284	1.01542	0.91929			
38 NET UNBILLED (12/25)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!			
39 COMPANY USE (13/26)	0.61393	0.61391	0.61391	0.61391	0.61392	0.61468	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!			
40 TOTAL THERM SALES (11/27)	0.39900	0.66078	0.74524	0.71846	0.75726	0.67380	1.13758	1.10869	1.15190	1.13758	1.11284	1.01542	0.61392			
41 TRUE-UP (E-2)	-0.16586	-0.16586	-0.16586	-0.16586	-0.16586	-0.16586	-0.16586	-0.16586	-0.16586	-0.16586	-0.16586	-0.16586	-0.16586			
42 TOTAL COST OF GAS (40+41)	0.23314	0.49492	0.57938	0.55260	0.59140	0.50794	0.97172	0.94283	0.98604	0.97172	0.94698	0.84956	0.62710			
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 TAXE (42x43)	0.23432	0.49741	0.58229	0.55538	0.59437	0.51049	0.97661	0.94757	0.99100	0.97661	0.95174	0.85383	0.63025			
45 PGA FACTOR ROUNDED TO NEAREST .001	0.234	0.497	0.582	0.555	0.594	0.510	0.977	0.948	0.991	0.977	0.952	0.854	0.630			

APPENDIX "B"

COMPANY:		PURCHASED GAS ADJUSTMENT COST RECOVERY CLAUSE CALCULATION										Shedule E-1/R-1 REVISED-WITH MIDCOURSE CORRECTION PAGE 1 APPENDIX B			
REVISED ESTIMATE FOR THE PROJECTED PERIOD:		JANUARY 2022					Through					DECEMBER 2022			
COST OF GAS PURCHASED	ACTUAL										REVISED PROJECTION				
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL		
1 COMMODITY (Pipeline)	\$682.58	\$587.90	\$476.89	\$337.80	\$342.08	\$271.93	\$272.27	\$272.27	\$272.27	\$272.27	\$495.03	\$553.85	\$4,837.12		
2 NO NOTICE SERVICE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
3 SWING SERVICE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
4 COMMODITY (Other)	\$62,813.21	\$64,734.34	\$43,497.04	\$38,980.22	\$43,163.79	\$45,582.78	\$43,315.18	\$41,917.92	\$44,134.33	\$43,315.18	\$76,997.98	\$78,596.10	\$627,048.08		
5 DEMAND	\$9,814.61	\$8,864.79	\$9,814.60	\$3,799.20	\$3,925.85	\$3,799.20	\$3,925.85	\$3,925.85	\$3,799.20	\$3,925.85	\$9,498.00	\$9,814.61	\$74,907.61		
6 OTHER	\$7,880.10	\$7,794.32	\$7,280.20	\$7,706.13	\$8,020.61	-\$16,308.54	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$67,372.82		
LESS END-USE CONTRACT															
7 COMMODITY (Pipeline)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
8 DEMAND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
9	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
11 TOTAL COST (1+2+3+4+5+6)-(7+8+9+10)	\$81,190.50	\$81,981.35	\$61,068.73	\$50,823.35	\$55,452.33	\$33,345.37	\$55,013.30	\$53,616.04	\$55,705.80	\$55,013.30	\$94,491.00	\$96,464.56	\$774,165.63		
12 NET UNBILLED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
13 COMPANY USE	\$29.46	\$46.70	\$28.79	\$46.70	\$5.09	\$1.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
14 TOTAL THERM SALES	\$106,791.61	\$76,166.54	\$50,307.74	\$43,427.34	\$44,955.96	\$30,419.82	\$24,908.29	\$31,183.80	\$25,067.48	\$69,440.00	\$99,977.60	\$110,214.40	\$712,860.58		
THERMS PURCHASED															
15 COMMODITY (Pipeline)	117,080	100,840	81,800	60,000	60,760	48,300	48,360	48,360	48,360	48,360	84,910	95,000	842,130		
16 NO NOTICE SERVICE	0	0	0	0	0	0	0	0	0	0	0	0	0		
17 SWING SERVICE	0	0	0	0	0	0	0	0	0	0	0	0	0		
18 COMMODITY (Other)	139,672	105,390	89,153	69,666	59,202	52,197	49,600	48,000	50,538	49,600	88,170	90,000	891,188		
19 DEMAND	155,000	140,000	155,000	60,000	62,000	60,000	62,000	62,000	60,000	62,000	150,000	155,000	1,183,000		
20 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0		
LESS END-USE CONTRACT															
21 COMMODITY (Pipeline)	0	0	0	0	0	0	0	0	0	0	0	0	0		
22 DEMAND	0	0	0	0	0	0	0	0	0	0	0	0	0		
23	0	0	0	0	0	0	0	0	0	0	0	0	0		
24 TOTAL PURCHASES (15+16+17+18+20)-(21+23)	117,080	100,840	81,800	60,000	60,760	48,300	48,360	48,360	48,360	48,360	84,910	95,000	842,130		
25 NET UNBILLED	0	0	0	0	0	0	0	0	0	0	0	0	0		
26 COMPANY USE	48	76	47	76	8	3	0	0	0	0	0	0	258		
27 TOTAL THERM SALES	203,483	124,068	81,945	70,739	73,228	49,489	48,360	48,360	48,360	48,360	84,910	95,000	976,302		
CENTS PER THERM															
28 COMMODITY (Pipeline) (1/15)	0.00583	0.00583	0.00583	0.00563	0.00563	0.00563	0.00563	0.00563	0.00563	0.00563	0.00583	0.00583	0.00574		
29 NO NOTICE SERVICE (2/16)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		
30 SWING SERVICE (3/17)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		
31 COMMODITY (Other) (4/18)	0.44972	0.61424	0.48789	0.55953	0.72909	0.87329	0.87329	0.87329	0.87329	0.87329	0.87329	0.87329	0.70361		
32 DEMAND (5/19)	0.06332	0.06332	0.06332	0.06332	0.06332	0.06332	0.06332	0.06332	0.06332	0.06332	0.06332	0.06332	0.06332		
33 OTHER (6/20)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		
LESS END-USE CONTRACT															
34 COMMODITY Pipeline (7/21)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		
35 DEMAND (8/22)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		
36 (9/23)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		
37 TOTAL COST (11/24)	0.69346	0.81298	0.74656	0.84706	0.91265	0.69038	1.13758	1.10869	1.15190	1.13758	1.11284	1.01542	0.91929		
38 NET UNBILLED (12/25)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		
39 COMPANY USE (13/26)	0.61393	0.61391	0.61391	0.61391	0.61392	0.61468	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		
40 TOTAL THERM SALES (11/27)	0.39900	0.66078	0.74524	0.71846	0.75726	0.67380	1.13758	1.10869	1.15190	1.13758	1.11284	1.01542	0.79296		
41 TRUE-UP (E-2)	-0.16586	-0.16586	-0.16586	-0.16586	-0.16586	-0.16586	-0.16586	-0.16586	-0.16586	-0.16586	-0.16586	-0.16586	-0.16586		
42 TOTAL COST OF GAS (40+41)	0.23314	0.49492	0.57938	0.55260	0.59140	0.50794	0.97172	0.94283	0.98604	0.97172	0.94698	0.84956	0.62710		
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 TAXE (42x43)	0.23432	0.49741	0.58229	0.55538	0.59437	0.51049	0.97661	0.94757	0.99100	0.97661	0.95174	0.85383	0.63025		
45 PGA FACTOR ROUNDED TO NEAREST .001	0.234	0.497	0.582	0.555	0.594	0.510	0.977	0.948	0.991	0.977	0.952	0.854	0.630		

APPENDIX "C"

COMPANY: ST JOE NATURAL GAS COMPANY

Appendix C

**PURCHASED GAS ADJUSTMENT FACTOR (Or Cap) (Dollars Per Therm*)
FOR THE PERIOD JANUARY 2022 THROUGH DECEMBER 2022****WITHOUT MID-COURSE CORRECTION**

PGA FACTOR(OR CAP):

Jan 1 '22 through Dec 31, '22 .617

	Jan'22	Feb'22	Mar'22	Apr'22	May'22	Jun'22	Jul'22	Aug'22	Sep'22	Oct'22	Nov'22	Dec'22
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Revised Projection	Revised Projection	Revised Projection
All Customers	.617	.617	.617	.617	.617	.617	.617	.617	.617	.617	.617	.617

WITH MID-COURSE CORRECTION

PGA FACTOR(OR CAP):

Date of Commission Vote Through Dec 31, '22 1.40

	Jan'22	Feb'22	Mar'22	Apr'22	May'22	Jun'22	Jul'22	Aug'22	Sep'22	Oct'22	Nov'22	Dec'22
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Revised Projection	Revised Projection	Revised Projection
All Customers	.617	.617	.617	.617	.617	.617	.617	.617	.617	1.60	1.60	1.60

INCREASE IN PGA FACTOR(OR CAP)

Date of Commission Vote Through Dec 31, '22 0.983

*Includes Revenue Tax Factor

APPENDIX "D"

**RATE SCHEDULE
BILLING ADJUSTMENTS**

1. Purchased Gas Adjustment Clause

- A. The fuel charge of the Monthly Purchase Gas Adjustment Rate for Gas supplied in any billing period shall be adjusted by the Company's expected weighted average cost of gas (WACOG). The WACOG may not exceed the Commission approved purchased gas cost recovery factor based on estimated gas purchases for the twelve-month period of January through December, in accordance with the methodology adopted by the Commission on May 19, 1998, in Order No. PSC-98-0691-FOF-PU, Docket No. 980269-PU, including seasonal factors, or as such methodology may be amended from time to time by further order of the Commission. The factor determined as set forth above shall be multiplied by 1.00503 for regulatory fees, and rounded to the nearest \$0.000001 per therm, to be applied to the total number of therms consumed by the customer during the billing period.
- B. The purchased gas cost recovery factor for the billing months of ~~January~~ ~~September~~ 2022 through December 2022 is ~~61.7 cents~~ \$1.60 per therm. This factor was approved by the Commission on ~~November 22, 2021~~ by Order No. ~~PSC 2021-0437 FOF GU~~.
- C. The purchased gas cost recovery factor shall serve as a cap or maximum recovery factor. If re-projected expenses for the remaining period exceed projected recoveries by at least 10.0% for the twelve-month period, a mid-course correction may formally be requested by the Company. For changes in market conditions and costs, the Company, upon one day's notice to the Commission, shall have the option of flexing downward (reducing the WACOG), or upward (increasing the WACOG) to the extent that the increase does not exceed the authorized cap. The current WACOG may be adjusted for prior month's differences between projected and actual costs of gas purchased, but may not exceed the approved cap.

Issued By: Stuart L. Shoaf, President
Issued On: ~~July 14, 2008~~

Effective: ~~January 01, 2021~~

**RATE SCHEDULE
BILLING ADJUSTMENTS**

1. Purchased Gas Adjustment Clause

- A. The fuel charge of the Monthly Purchase Gas Adjustment Rate for Gas supplied in any billing period shall be adjusted by the Company's expected weighted average cost of gas (WACOG). The WACOG may not exceed the Commission approved purchased gas cost recovery factor based on estimated gas purchases for the twelve-month period of January through December, in accordance with the methodology adopted by the Commission on May 19, 1998, in Order No. PSC-98-0691-FOF-PU, Docket No. 980269-PU, including seasonal factors, or as such methodology may be amended from time to time by further order of the Commission. The factor determined as set forth above shall be multiplied by 1.00503 for regulatory fees, and rounded to the nearest \$0.000001 per therm, to be applied to the total number of therms consumed by the customer during the billing period.
- B. The purchased gas cost recovery factor for the billing months of September 2022 through December 2022 is \$1.60 per therm. This factor was approved by the Commission on _____ by Order No. _____
- C. The purchased gas cost recovery factor shall serve as a cap or maximum recovery factor. If re-projected expenses for the remaining period exceed projected recoveries by at least 10.0% for the twelve-month period, a mid-course correction may formally be requested by the Company. For changes in market conditions and costs, the Company, upon one day's notice to the Commission, shall have the option of flexing downward (reducing the WACOG), or upward (increasing the WACOG) to the extent that the increase does not exceed the authorized cap. The current WACOG may be adjusted for prior month's differences between projected and actual costs of gas purchased, but may not exceed the approved cap.

Issued By: Stuart L. Shoaf, President
Issued On:

Effective: