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BEFORE THE ARIZONA CORPORATION COMMISSION

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GARY PIERCE
Chairman
BOB STUMP
Commissioner
SANDRA D. KENNEDY
Commissioner
PAUL NEWMAN
Commissioner
BRENDA BURNS
Commissioner

Arizona Corporation Commission

DOCKETED

MAR - 9 2011

DOCKETED BY
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IN THE MATTER OF THE APPLICATION)
OF SEMSTREAM ARIZONA PROPANE,)
LLC FOR APPROVAL OF A TEMPORARY)
PURCHASED GAS ADJUSTOR)
SURCHARGE FOR THE PAYSON)
DIVISION)

DOCKET NO. G-20471A-10-0508

DECISION NO. 72228

ORDER

Open Meeting
March 1 and 2, 2011
Phoenix, Arizona

BY THE COMMISSION:

FINDINGS OF FACT

1. Semstream Arizona Propane, LLC ("Semstream" or "Company") is certificated to provide propane service within portions of Arizona, pursuant to authority granted by the Arizona Corporation Commission ("Commission").

2. On December 20, 2010, Semstream filed an application with the Commission requesting approval of a Purchased Gas Adjustor ("PGA") surcharge. According to Semstream, the purpose of the proposed surcharge is to correct an under-collected PGA bank balance. Semstream is requesting the following PGA amounts: \$0.30 per therm surcharge during the months of February through April 2011; \$0.65 per therm surcharge during the months of May through October 2011; and returning to a \$0.30 per therm surcharge in November 2011.

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1 3. In Decision No. 71318, dated October 30, 2009, the Commission approved a PGA
2 credit of \$0.45 per therm¹ to customers beginning November 1, 2009, and remaining "...in effect
3 until the first month after June 2010 where the Purchased Gas Adjustor bank balance has reached
4 zero." The PGA credit was approved to return an over-collected PGA bank balance that had
5 accumulated over several months in 2009.

6 4. Semstream provides service to approximately 7,400 (according to its most recent
7 monthly PGA report) customers in the Payson area. Semstream has a PGA mechanism where the
8 monthly PGA rate is based on a banded 12-month rolling average cost of propane. The
9 mechanism allows the PGA rate to adjust over time to reflect changes in the price of propane while
10 minimizing, to the extent possible, sudden swings in the PGA rate applied to a customer's monthly
11 bill. According to Decision No. 62994, the monthly PGA rate cannot change more than \$0.16 per
12 therm over a 12-month period.

13 5. When Semstream experiences substantial changes in its costs of propane over a
14 short period of time, the PGA bank balance can become significantly over-collected or under-
15 collected. In Decision No. 61225, the Commission set a threshold of \$120,000 for Semstream².
16 When the PGA bank balance exceeds that threshold either as an under-collected balance or an
17 over-collected balance, the Company is required to either demonstrate to Staff within 30 days that
18 the bank balance does not need to be addressed or file within 45 days with the Commission to
19 address the bank balance.³

20 6. On December 14, 2010, Semstream filed its monthly PGA report, documenting
21 activities related to the PGA in November 2010. Semstream's November 2010 monthly PGA
22 report showed that the under-collected PGA bank balance grew from \$208,998 at the beginning of
23 November 2010 to \$782,000 at the end of November 2010. The December 2010 PGA report filed
24 on January 13, 2011, showed that the under-collected balance increased from \$782,000 to
25 _____

26 ¹One therm of propane is equal to approximately 1.1 gallons of propane.

27 ²Decision No. 58151 approved the transfer of Broken Bow Gas Company's CC&N to Great Falls Gas Company.
28 Great Falls Gas Company changed its name to Energy West Inc. in September, 1997. Decision No. 69394 granted the
transfer of assets and Certificate of Convenience and Necessity ("CC&N") from Energy West, Inc. to Semstream.
Broken Bow Gas Company's threshold was set at \$120,000 in Decision No. 61225.

³Semstream filed this application five days after the 45-day timeframe.

1 approximately \$1.25 million at the end of December 2010. Semstream anticipates that the under-
2 collected balance will grow to almost \$1.4 million in February 2011.

3 7. Propane is produced through the processing of natural gas and the refining of oil.
4 Propane prices have traditionally roughly tracked oil prices. Propane pricing data is published by
5 the Energy Information Administration ("EIA") for the Mont Belvieu trading hub in Texas.
6 Although Semstream does not receive supplies from Mont Belvieu, it is a useful pricing point for
7 the purpose of tracking changes in propane prices. At Mont Belvieu, propane prices ranged from a
8 low of \$0.64 per gallon in April of 2009 to a high of \$1.19 per gallon in December 2009.

9 8. In 2010, propane prices ranged from a high of \$1.31 per gallon in January 2010 to a
10 low of \$1.01 per gallon in July of 2010. Semstream's costs tend to be somewhat higher than the
11 Mont Belvieu prices due to the lack of propane infrastructure and higher delivery costs in Arizona.
12 The EIA projects wholesale propane prices for the western region of the United States of \$2.46 per
13 gallon, \$2.23 per gallon, and \$2.53 per gallon in the second, third and fourth quarters of 2011,
14 respectively, and \$2.63 per gallon for 2012. Staff notes that wholesale propane prices can be very
15 volatile and may change unexpectedly due to factors such as oil market conditions and weather.

16 9. Semstream has provided Staff with projections regarding the sales, purchases, and
17 prices to estimate how the bank balance would change through 2011 under Semstream's proposed
18 surcharge. Semstream projects the bank balance to go from an under-collected high of \$1.57
19 million in January 2011 to an under-collected low of \$60,600 in September 2011 only to increase
20 again to \$834,500 in December 2011. Semstream proposes to continue the surcharge until the end
21 of April 2012 when the bank balance is projected to be over-collected by approximately \$266,400.
22 Semstream's projections include an estimate of how the monthly PGA rate will change over the
23 next year. Semstream's monthly PGA rate has a 12-month rolling band on it, such that when the
24 new monthly PGA rate is set each month, it cannot differ from the historical PGA rate from any of
25 the previous 12 months by more than \$0.16 per therm.

26 10. Attached to this order is a spreadsheet illustrating two possible scenarios for
27 correcting Semstream's under-collected PGA bank balance. The spreadsheet includes
28 comparisons of customer bills for 2010 with the \$0.45 per therm credit that was approved in

1 Decision No. 71318, estimated customer bills with the Company's proposed per therm surcharge,
 2 and customer bills with Staff's proposed Alternative. In addition, the spreadsheet includes the
 3 estimated bank balance if no PGA surcharge of any sort is implemented. Staff's proposed
 4 Alternative includes a \$0.25 surcharge during the colder months of March and April 2011 and a
 5 \$0.55 surcharge remaining in effect until the bank balance reaches zero. Staff notes that the PGA
 6 bank balance projections are based on projected information, including prices, and actual prices
 7 may vary significantly.

8 11. While the PGA surcharge proposed by Semstream is substantial, a sizable under-
 9 collection remains at the end of January 2012. Semstream's proposed PGA surcharge, shown in
 10 the attached spreadsheet, would result in a projected bank balance under-collection of
 11 approximately \$136,600 at the end of March 2012. With Staff's Alternative, the projected bank
 12 balance would be over-collected approximately \$121,200 at the end of March 2012. If there were
 13 no surcharge implemented, the projected bank balance under-collection would be approximately
 14 \$1.74 million at the end of March 2012. Staff's proposed Alternative is an effort to mitigate the
 15 impact of the surcharge on customers' monthly bills while attempting to address the substantial
 16 under-collected bank balance.

17 12. The table below compares an estimate of the average residential customer monthly
 18 bill for the month of March 2011 for three different scenarios; if there were no surcharge
 19 implemented, under Semstream's proposal, and under Staff's Alternative. In addition, the table
 20 includes the estimated under-collected bank balance corresponding to each scenario.

21 **Average Residential Customer Bill Comparison (assuming 56 therm usage)**

	No Surcharge	Semstream Proposal	Staff Alternative
22 March 2011 Bill	\$121.12	\$137.84	\$135.05
23 \$ Increase over No Surcharge	n/a	\$16.72	\$13.93
% Increase over No Surcharge	n/a	13.8%	11.5%
24 Under-collected Bank Balance	\$ (1,454,527.58)	\$ (1,119,586.18)	\$ (1,318,653.33)

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Average Residential Customer Bill Comparison (assuming 7 therm usage)

	No Surcharge	Semstream Proposal	Staff Alternative
August 2011 Bill	\$19.29	\$23.75	\$23.06
\$ Increase over No Surcharge	n/a	\$4.46	\$3.77
% Increase over No Surcharge	n/a	23%	20%
Under-collected Bank Balance	\$ (949,864.29)	\$ (128,910.03)	\$ (404,421.48)

Average Residential Customer Bill Comparison (assuming 60 therm usage)

	No Surcharge	Semstream Proposal	Staff Alternative
February 2012 Bill	\$138.21	\$156.20	\$171.19
\$ Increase over No Surcharge	n/a	\$17.99	\$32.98
% Increase over No Surcharge	n/a	13%	24%
Under-collected Bank Balance	\$ (1,919,953.14)	\$ (483,972.35)	\$ (361,982.44)

13. Staff has recommended approval of its Alternative of \$0.25 per therm surcharge in March and April of 2011 and \$0.55 per therm remaining until the bank balance reaches zero. As illustrated in the attached spreadsheet, Staff's proposed Alternative offers a lower initial impact on customers' bills while allowing the under-collected bank balance to be addressed in a timely manner. While the Staff's proposed Alternative would be projected to last through March 2012, if propane prices move noticeably higher or lower than expected, the PGA bank balance could reach zero before or after March 2012. Therefore, Staff has further recommended that the PGA surcharge end the first month after the PGA bank balance has reached zero.

CONCLUSIONS OF LAW

1. Semstream Arizona Propane, LLC is an Arizona public service corporation within the meaning of Article XV, Section 2, of the Arizona Constitution.

2. The Commission has jurisdiction over Semstream and over the subject matter of the Application.

3. The Commission, having reviewed the application and Staff's Memorandum dated February 15, 2011, concludes that it is in the public interest to approve a PGA surcharge of \$0.25 per therm for the months of March and April 2011 and \$0.55 per therm beginning May 2011, as discussed in Finding of Fact No. 13.

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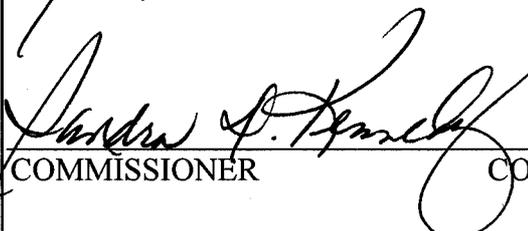
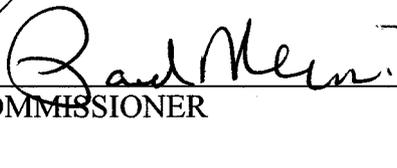
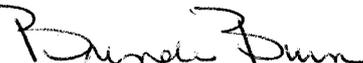
IT IS THEREFORE ORDERED that for Semstream Arizona Propane, LLC, a Purchased Gas Adjustor surcharge of \$0.25 per therm for the months of March and April 2011 and \$0.55 per therm beginning May 2011 be and is hereby approved, effective March 1, 2011.

IT IS FURTHER ORDERED that the Purchased Gas Adjustor surcharge shall remain in effect until the first month after the Purchased Gas Adjustor bank balance has reached zero.

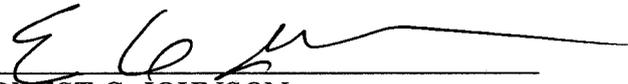
IT IS FURTHER ORDERED that Semstream Arizona Propane, LLC, shall notify its customers of the surcharges approved herein within 30 days of the effective date of this Decision, in a form acceptable to Staff.

IT IS FURTHER ORDERED that this Order shall become effective immediately.

BY THE ORDER OF THE ARIZONA CORPORATION COMMISSION

		
CHAIRMAN	COMMISSIONER	
		
COMMISSIONER	COMMISSIONER	COMMISSIONER

IN WITNESS WHEREOF, I, ERNEST G. JOHNSON, Executive Director of the Arizona Corporation Commission, have hereunto, set my hand and caused the official seal of this Commission to be affixed at the Capitol, in the City of Phoenix, this 9th day of MARCH, 2011.


ERNEST G. JOHNSON
EXECUTIVE DIRECTOR

DISSENT: _____

DISSENT: _____

SMO:CLA:sms/WVC

1 SERVICE LIST FOR: Semstream Arizona Propane, LLC
2 DOCKET NO.: G-20471A-10-0508

3 Mr. Michael M. Grant
4 Gallagher & Kennedy, P.A.
5 2575 East Camelback Road
6 Phoenix, Arizona 85016-9225

7 Mr. Douglas Mann
8 Ms. Catherine Wolverton
9 Semstream Arizona Propane, LLC
10 200 West Longhorn
11 Payson, Arizona 85541

12 Mr. Steven M. Olea
13 Director, Utilities Division
14 Arizona Corporation Commission
15 1200 West Washington Street
16 Phoenix, Arizona 85007

17 Ms. Janice M. Alward
18 Chief Counsel, Legal Division
19 Arizona Corporation Commission
20 1200 West Washington Street
21 Phoenix, Arizona 85007

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Average Residential Bill		Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11
Avg Therm Usage-Per Customer Residential		59	60	56	40	23	15	8	7	7
No Surcharge										
Monthly Customer Charge		\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00
Monthly Commodity Rate-Per Therm		\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915
PGA Rate-Per Therm		\$ 0.7821	\$ 0.8721	\$ 0.8922	\$ 0.8922	\$ 0.8922	\$ 0.8922	\$ 0.8922	\$ 0.8922	\$ 0.8922
Surcharge-Per Therm		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Estimated Residential Bill		\$ 121.37	\$ 128.74	\$ 121.12	\$ 88.89	\$ 52.26	\$ 35.98	\$ 20.94	\$ 19.29	\$ 19.26
Bank Balance		\$ (1,569,946.34)	\$ (1,563,701.76)	\$ (1,454,527.58)	\$ (1,224,527.71)	\$ (1,081,775.40)	\$ (973,839.42)	\$ (954,514.50)	\$ (949,864.29)	\$ (937,743.65)
Company Proposed										
Monthly Customer Charge		\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00
Monthly Commodity Rate-Per Therm		\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915
PGA Rate-Per Therm		\$ 0.7821	\$ 0.8721	\$ 0.8922	\$ 0.8922	\$ 0.8922	\$ 0.8922	\$ 0.8922	\$ 0.8922	\$ 0.8922
Company Proposed Surcharge-Per Therm		\$ -	\$ 0.30	\$ 0.30	\$ 0.30	\$ 0.65	\$ 0.65	\$ 0.65	\$ 0.65	\$ 0.65
Estimated Residential Bill		\$ 121.37	\$ 146.73	\$ 137.84	\$ 100.96	\$ 67.00	\$ 45.64	\$ 25.91	\$ 23.75	\$ 23.71
Percent Increase from No Surcharge		0%	14%	14%	14%	28%	27%	24%	23%	23%
Dollar Difference from No Surcharge		\$ -	\$ 17.99	\$ 16.72	\$ 12.08	\$ 14.74	\$ 9.66	\$ 4.97	\$ 4.46	\$ 4.45
Estimated Bank Balance		\$ (1,569,946.34)	\$ (1,391,845.26)	\$ (1,119,586.18)	\$ (771,106.53)	\$ (479,431.85)	\$ (269,689.59)	\$ (188,781.27)	\$ (128,910.03)	\$ (60,574.06)
Staff Alternative 1										
Monthly Customer Charge		\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00
Monthly Commodity Rate-Per Therm		\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915
PGA Rate-Per Therm		\$ 0.7821	\$ 0.8721	\$ 0.8922	\$ 0.8922	\$ 0.8922	\$ 0.8922	\$ 0.8922	\$ 0.8922	\$ 0.8922
Staff Alternative Surcharge-Per Therm		\$ -	\$ -	\$ 0.25	\$ 0.25	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55
Estimated Residential Bill		\$ 121.37	\$ 128.74	\$ 135.05	\$ 98.95	\$ 64.74	\$ 44.15	\$ 25.15	\$ 23.06	\$ 23.02
Percent Increase from No Surcharge		0%	0%	12%	11%	24%	23%	20%	20%	20%
Dollar Difference from No Surcharge		\$ -	\$ -	\$ 13.93	\$ 10.06	\$ 12.47	\$ 8.18	\$ 4.21	\$ 3.77	\$ 3.76
Estimated Bank Balance		\$ (1,569,946.34)	\$ (1,563,701.76)	\$ (1,318,633.33)	\$ (989,950.15)	\$ (721,217.67)	\$ (527,168.98)	\$ (455,766.10)	\$ (404,421.48)	\$ (344,765.11)

Average Residential Bill		Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12
Avg Therm Usage-Per Customer Residential	7	7	7	36	59	60	56	40	23
No Surcharge									
Monthly Customer Charge	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00
Monthly Commodity Rate-Per Therm	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915
PGA Rate-Per Therm	\$ 0.8922	\$ 0.8922	\$ 0.8922	\$ 0.9421	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300
Surcharge-Per Therm	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Estimated Residential Bill Bank Balance	\$ (1,107,590.60)	\$ (1,378,049.40)	\$ (1,926,780.94)	\$ (2,016,558.48)	\$ (1,919,953.14)	\$ (1,735,959.29)	\$ (1,451,628.39)	\$ (1,277,371.88)	
Company Proposed									
Monthly Customer Charge	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00
Monthly Commodity Rate-Per Therm	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915
PGA Rate-Per Therm	\$ 0.8922	\$ 0.8922	\$ 0.8922	\$ 0.9421	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300
Company Proposed Surcharge-Per Therm	\$ 0.65	\$ 0.30	\$ 0.30	\$ 0.30	\$ 0.30	\$ 0.30	\$ 0.30	\$ 0.30	\$ 0.65
Estimated Residential Bill	\$ 25.18	\$ 22.59	\$ 90.09	\$ 148.49	\$ 156.20	\$ 145.52	\$ 106.51	\$ 70.13	\$ 27%
Percent Increase from No Surcharge	24%	11%	13%	14%	13%	13%	13%	13%	27%
Dollar Difference from No Surcharge	\$ 4.80	\$ 2.21	\$ 10.71	\$ 17.69	\$ 17.99	\$ 16.72	\$ 12.08	\$ 14.74	
Estimated Bank Balance	\$ (171,091.51)	\$ (395,262.01)	\$ (834,543.80)	\$ (752,697.49)	\$ (483,972.35)	\$ (136,630.24)	\$ 266,443.85	\$ 589,886.20	
Staff Alternative 1									
Monthly Customer Charge	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00
Monthly Commodity Rate-Per Therm	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915
PGA Rate-Per Therm	\$ 0.8922	\$ 0.8922	\$ 0.8922	\$ 0.9421	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300
Staff Alternative Surcharge-Per Therm	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55
Estimated Residential Bill	\$ 24.44	\$ 24.44	\$ 99.02	\$ 163.23	\$ 171.19	\$ 159.45	\$ 116.58	\$ 67.86	\$ 23%
Percent Increase from No Surcharge	20%	20%	25%	25%	24%	24%	23%	23%	23%
Dollar Difference from No Surcharge	\$ 4.06	\$ 4.06	\$ 19.63	\$ 32.43	\$ 32.98	\$ 30.65	\$ 22.14	\$ 12.47	
Estimated Bank Balance	\$ (464,441.27)	\$ (650,261.88)	\$ (998,559.30)	\$ (773,916.91)	\$ (361,982.44)	\$ 121,259.33	\$ 623,062.16	\$ 923,682.20	

Average Residential Bill																
	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13								
Avg Therm Usage-Per Customer Residential	15	8	7	7	7	7	36	59								
No Surcharge																
Monthly Customer Charge	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00					
Monthly Commodity Rate-Per Therm	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915					
PGA Rate-Per Therm	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300					
Surcharge-Per Therm	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Estimated Residential Bill Bank Balance	\$ 38.03	\$ 21.99	\$ 20.24	\$ 20.20	\$ 21.40	\$ 21.40	\$ 84.30	\$ 135.98	\$ (1,147,920.32)	\$ (1,115,607.09)	\$ (1,099,317.40)	\$ (1,075,346.50)	\$ (1,232,683.01)	\$ (1,481,995.72)	\$ (1,980,569.05)	\$ (2,020,138.68)
Company Proposed																
Monthly Customer Charge	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00					
Monthly Commodity Rate-Per Therm	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915					
PGA Rate-Per Therm	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300					
Company Proposed Surcharge-Per Therm	\$ 0.65	\$ 0.65	\$ 0.65	\$ 0.65	\$ 0.65	\$ 0.65	\$ 0.30	\$ 0.30	\$ 0.30	\$ 0.30	\$ 0.30					
Estimated Residential Bill	\$ 47.69	\$ 26.97	\$ 24.70	\$ 24.65	\$ 26.19	\$ 23.61	\$ 95.01	\$ 153.67	\$ 25%	\$ 22%	\$ 10%	\$ 13%				
Percent Increase from No Surcharge	\$ 9.66	\$ 4.97	\$ 4.46	\$ 4.45	\$ 4.80	\$ 2.21	\$ 10.71	\$ 17.69								
Dollar Difference from No Surcharge	\$ 821,407.57	\$ 915,567.78	\$ 987,342.13	\$ 1,067,792.05	\$ 970,048.78	\$ 767,288.16	\$ 378,428.44	\$ 356,489.90								
Estimated Bank Balance																
Staff Alternative I																
Monthly Customer Charge	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00					
Monthly Commodity Rate-Per Therm	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915	\$ 1.1915					
PGA Rate-Per Therm	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300	\$ 1.0300					
Staff Alternative Surcharge-Per Therm	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55					
Estimated Residential Bill	\$ 46.20	\$ 26.20	\$ 24.01	\$ 23.97	\$ 25.45	\$ 25.45	\$ 103.94	\$ 168.41	\$ 22%	\$ 19%	\$ 23%	\$ 24%				
Percent Increase from No Surcharge	\$ 8.18	\$ 4.21	\$ 3.77	\$ 3.76	\$ 4.06	\$ 4.06	\$ 19.63	\$ 32.43								
Dollar Difference from No Surcharge	\$ 1,139,629.91	\$ 1,224,404.62	\$ 1,287,772.31	\$ 1,359,662.61	\$ 1,252,880.65	\$ 1,088,589.96	\$ 790,834.67	\$ 1,066,068.97								
Estimated Bank Balance																