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March 25, 2025

Adam J Teitzman
Commission Clerk
Fl Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399

Re: Order No. PSC-2025-0035-PAA-GU
Docket Nos. 20250046-GU
St Joe Natural Gas Rate Increase

Mr. Adam Teitzman,

St Joe Natural Gas is submitting a description of all entries or adjustments made, due to the rate filing for 2024, to its annual report, rate of return reports, and books and records.

1. Test Period – no change needed
2. Customers and Therms Forecasted – no change needed
3. Estimated Gas Revenues – no change needed on reports, only for rate filing
4. Quality of Service – adequate service, no change needed
5. Depreciation Rates – no change needed, only for rate filing

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6. Non-Utility Rate Base – Plant-in-Service and depreciation has been adjusted by non-utility activities for all reports.
7. Plant-In-Service – no adjustment needed. SJNG still needs to purchase ERT's, one more truck, and finish City Gate Replacement.
One truck, tractor, and two computers have been purchased, that was included in the MFR's.
8. Accumulated Depreciation – no change needed. The rate used for Acct#390 was correct on reports, just not correct on the MFR filings.
9. Construction Work in Progress – no change needed.
10. Working Capital – no change needed
11. Rate Base – Non-Utility adjustments are being made
12. Accumulated Deferred Income Taxes – Made adjustments for Non-Utility deferred Income tax.
13. Customer Deposits – no change needed
14. Long Term Debt – Correction was made to interest rate
15. Equity Ratio – Capped the equity ratio at 60.00 percent
16. Return on Equity – changed the authorized ROE to 10.50 percent
17. Weighted Average Cost of Capital – no change needed
18. Non-Utility Operating Expenses – made the change for Rental Income and Expense, and also to properly allocate advertising expenses which are so very minimal.
19. Salaries & Benefits – no change needed
20. Rate Case Expenses – no change needed
21. O&M Expenses – no change needed
22. Depreciation and Amortization Expenses – no change needed
23. Taxes Other than Income – no adjustment necessary to reports
24. Income Tax Expense – no adjustment necessary to reports
25. Total Operating Expenses – Interest expense on loans are not included as operating expenses.
26. Net Operating Income – no change needed
27. Revenue Expansion Factor – no change needed
28. Revenue Increase – no change needed

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- 29. Cost of Service Methodology – no change needed on reports
- 30. Customer Charges – no change needed for reports, changes on tariffs were made
- 31. Gas Delivery Service Rates – no change needed for reports
- 32. Miscellaneous Service Charges – changes were made for service charges
- 33. Realtor Inspection Charge – updated new Realtor Inspection Charge of \$105
- 34. Residential Rate Structure – combined RS-1 class into RS-2
- 35. Approval of Tariffs – tariffs approved
- 36. Rates & Charges Effective date – implemented new rates Jan 7, 2025
- 37. Interim Refund – no change needed
- 38. Cost Allocation Manual (CAM) – CAM has been established and maintained
- 39. Commission ordered Adjustments – no changes needed for company

Sincerely,



Debbie Stitt

Bookkeeper/Regulatory Analyst