

Jefferson Gas, LLC
220 Lexington Green, Bldg 2, Suite 130
P.O. Box 24032
Lexington, KY 40524-4032
Tele (859) 245-8193

March 27, 2012

Mr. Jeff Derouen
Executive Director
Public Service Commission
P.O. Box 615
Frankfort, KY 40602

RECEIVED

MAR 28 2012

PUBLIC SERVICE
COMMISSION

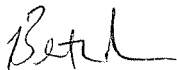
RE: Jefferson Gas, LLC
Case No.
GCR Filing Proposed to Become
Effective May 1, 2012

Dear Mr. Derouen:

Enclosed are an original and ten copies of Jefferson Gas Transmission's Gas Cost Recovery (GCR) filing for rates proposed to become effective May 1, 2012. Also included are an original and ten copies of 46th revised sheet No. 1 of Jefferson's PSC Kentucky No. 1 Tariff, which is being filed pursuant to the Purchased Gas Adjustment provision of that Tariff.

This filing proposes a GCR rate of \$1.5203 per MCF of sales.

Sincerely,



Bert R. Layne

Jefferson Gas, LLC

Quarterly Report of Gas Cost
Recovery Rate Calculation

RECEIVED

MAR 28 2012

PUBLIC SERVICE
COMMISSION

Date Filed: March 27, 2012

Date Rates to be Effective: May 1, 2012

Reporting Period is Calendar Quarter Ended: July 31, 2012

SCHEDULE I

GAS COST RECOVERY RATE SUMMARY

<u>Component</u>	<u>Unit</u>	<u>Amount</u>
Expected Gas Cost (EGC)	\$/Mcf	1.8580
+ Refund Adjustment (RA)	\$/Mcf	
+ Actual Adjustment (AA)	\$/Mcf	(.3377)
+ Balance Adjustment (BA)	\$/Mcf	
= Gas Cost Recovery Rate (GCR)		<u>1.5203</u>

GCR to be effective for service rendered from May 1, 2012 to Jul 31, 2012

A.	<u>EXPECTED GAS COST CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
	Total Expected Gas Cost (Schedule II)	\$	
÷	Sales for the 12 months ended _____	Mcf	
=	Expected Gas Cost (EGC)	\$/Mcf	

B.	<u>REFUND ADJUSTMENT CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
	Supplier Refund Adjustment for Reporting Period (Sch.III)		
+	Previous Quarter Supplier Refund Adjustment	\$/Mcf	
+	Second Previous Quarter Supplier Refund Adjustment	\$/Mcf	
+	Third Previous Quarter Supplier Refund Adjustment	\$/Mcf	
=	Refund Adjustment (RA)	\$/Mcf	

C.	<u>ACTUAL ADJUSTMENT CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
	Actual Adjustment for the Reporting Period (Schedule IV)	\$/Mcf	(.1381)
+	Previous Quarter Reported Actual Adjustment	\$/Mcf	(.0344)
+	Second Previous Quarter Reported Actual Adjustment	\$/Mcf	(.0032)
+	Third Previous Quarter Reported Actual Adjustment	\$/Mcf	(.1620)
=	Actual Adjustment (AA)	\$/Mcf	<u>(.3377)</u>

D.	<u>BALANCE ADJUSTMENT CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
	Balance Adjustment for the Reporting Period (Schedule V)	\$/Mcf	
+	Previous Quarter Reported Balance Adjustment	\$/Mcf	
+	Second Previous Quarter Reported Balance Adjustment	\$/Mcf	
+	Third Previous Quarter Reported Balance Adjustment	\$/Mcf	
=	Balance Adjustment (BA)		

SCHEDULE II
EXPECTED GAS COST

Actual * MCF Purchases for 12 months ended _____

(1)	(2)	(3)	(4)	(5)**	(6)
Supplier	Dth	BTU Conversion Factor	Mcf	Rate	(4) X (5) Cost

Totals _____

Line loss for 12 months ended _____ is _____ % based on purchases of
_____ Mcf and sales of _____ Mcf.

	Unit	Amount
Total Expected Cost of Purchases (6)	\$	_____
÷ Mcf Purchases (4)	Mcf	_____
= Average Expected Cost Per Mcf Purchased	\$/Mcf	_____
x Allowable Mcf Purchases (must not exceed Mcf sales ÷ .95)	Mcf	_____
= Total Expected Gas Cost (to Schedule IA)	\$	_____

*Or adjusted pursuant to Gas Cost Adjustment Clause and explained herein.

**Supplier's tariff sheets or notices are attached.

\$1.8580 Per Attached Schedule



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About this Report

Quotes Time & Sales Volume Settlements

Trade Date

Daily Settlements for Henry Hub Natural Gas Futures (FINAL)

Trade Date: 03/22/2012

Month	Open	High	Low	Last	Change	Settle	Estimated Volume	Prior Day Open Interest
APR 12	2.342	2.380	2.250	-	-0.091	2.269	159,207	75,214
MAY 12	2.444	2.474	2.345	-	-0.082	2.372	124,166	280,714
JUN 12	2.539	2.572B	2.447	-	-0.076	2.477	26,135	98,512
JULY 12	2.637	2.673B	2.552	-	-0.073	2.583	25,305	136,582
AUG 12	2.693	2.726	2.600	-	-0.068	2.642	12,768	43,844
SEP 12	2.733	2.748B	2.657A	-	-0.066	2.667	11,131	86,135
OCT 12	2.774	2.813	2.692	-	-0.063	2.736	19,404	141,617
NOV 12	2.995	3.026				2.961	3,660	46,801
DEC 12	3.329	3.353				3.304	4,104	53,353
JAN 13	3.460	3.491				3.442	10,630	70,824
FEB 13	3.498	3.498				3.452	2,144	17,556
MAR 13	3.459	3.477B				3.432	2,200	26,118
APR 13	3.442	3.443				3.403	3,069	40,559
MAY 13	3.453	3.455				3.442	389	10,854
JUN 13	3.505	3.507				3.494	625	4,559
JULY 13	3.576	3.576				3.541	671	4,969
AUG 13	3.564	3.568				3.556	322	5,703
SEP 13	3.594	3.594				3.557	352	4,249
OCT 13	3.635	3.635				3.596	475	16,320
NOV 13	3.690	3.720				3.704	156	8,736
DEC 13	3.894	3.926				3.914	84	9,329
JAN 14	4.039	4.039				4.021	77	12,514
FEB 14	4.010	4.018B				4.011	10	2,021
MAR 14	3.980	3.980				3.961	7	4,535
APR 14	3.830	3.858				3.837	5	4,878
MAY 14	3.850	3.850				3.854	2	1,050
JUN 14	3.875	3.875				3.883	2	784
JULY 14	-	-				3.919	-	1,592
AUG 14	-	-				3.935	-	666
SEP 14	-	-				3.938	-	726
OCT 14	3.998	3.998	3.998	-	-0.029	3.975	14	2,560
NOV 14	-	-	-	-	-0.029	4.066	12	959
DEC 14	4.250	4.250	4.250	-	-0.028	4.260	1	849
JAN 15	4.370	4.370	4.350	-	-0.028	4.358	2	811
FEB 15	4.340	4.340	4.330	-	-0.028	4.336	2	298

SCHEDULE III
SUPPLIER REFUND ADJUSTMENT

Details for the 3 months ended _____ (reporting period) _____

<u>Particulars</u>	<u>Unit</u>	<u>Amount</u>
Total supplier refunds received	\$	
+ Interest	\$	
<hr/>		<hr/>
= Refund Adjustment including interest	\$	
÷ Sales for 12 months ended	Mcf	
<hr/>		<hr/>
= Supplier Refund Adjustment for the Reporting Period (to Schedule IB.)	\$/Mcf	

SCHEDULE IV

ACTUAL ADJUSTMENT

For the 3 month period ended

January 31, 2012

<u>Particulars</u>	<u>Unit</u>	<u>Month 1</u> <u>(Nov 11)</u>	<u>Month 2</u> <u>(Dec 11)</u>	<u>Month 3</u> <u>(Jan 12)</u>
Total Supply Volumes Purchased	Mcf	3,087	4,259	5,425
Total Cost of Volumes Purchased	\$	8,242.29	11,201.17	12,097.75
÷ Total Sales (may not be less than 95% of supply volumes)	Mcf	3,087	4,259	5,425
= Unit Cost of Gas	\$/Mcf	2.6700	2.6300	2.2300
- EGC in effect for month	\$/Mcf	2.7874	2.7874	2.7874
= Difference [(over-)/Under-Recovery]	\$/Mcf	(.1174)	(.1574)	(.5574)
x Actual sales during month	Mcf	3,087	4,259	5,425
= Monthly cost difference	\$	(362.41)	(670.37)	(3,023.90)

Total cost difference (Month 1 + Month 2 + Month 3)	<u>Unit</u> \$	<u>Amount</u> (4,056.68)
÷ Sales for 12 months ended <u>December 31, 2011</u>	Mcf	29,365
= Actual Adjustment for the Reporting Period (to Schedule IC.)	\$/Mcf	(.1381)

Jefferson Gas, LLC

Mcfs Sold Last 12 Months

01/31/11	6,355
02/28/11	5,151
03/31/11	3,990
04/30/11	1,973
05/31/11	1,083
06/30/11	574
07/31/11	408
08/31/11	414
09/30/11	597
10/31/11	1,474
11/30/11	3,087
12/31/11	4,259
	29,365

SCHEDULE V

BALANCE ADJUSTMENT

For the 3 month period ended _____ (reporting period) _____

	<u>Particulars</u>	<u>Unit</u>	<u>Amount</u>
(1)	Total Cost Difference used to compute AA of the GCR effective four quarters prior to the effective date of the currently effective GCR	\$	
	Less: Dollar amount resulting from the AA of _____ \$/Mcf as used to compute the GCR in effect four quarters prior to the effective date of the currently effective GCR times the sales of _____ Mcf during the 12-month period the AA was in effect.	\$	
	Equals: Balance Adjustment for the AA.	\$	_____
(2)	Total Supplier Refund Adjustment including interest used to compute RA of the GCR effective four quarters prior to the effective date of the currently effective GCR.		
	Less: Dollar amount resulting from the RA of _____ \$/Mcf as used to compute the GCR in effect four quarters prior to the effective date of the currently effective GCR times the sales of _____ Mcf during the 12-month period the RA was in effect.	\$	
	Equals: Balance Adjustment for the RA	\$	_____
(3)	Total Balance Adjustment used to compute BA of the GCR effective four quarters prior to the effective date of the currently effective GCR	\$	
	Less: Dollar amount resulting from the BA of _____ \$/Mcf as used to compute the GCR in effect four quarters prior to the effective date of the currently effective GCR times the sales of _____ Mcf during the 12-month period the BA was in effect.	\$	
	Equals: Balance Adjustment for the BA.	\$	_____
	Total Balance Adjustment Amount (1) + (2) + (3)	\$	_____
÷	Sales for 12 months ended _____	Mcf	_____
=	Balance Adjustment for the Reporting Period (to Schedule ID.)	\$/Mcf	

FOR Entire Service Area

PSC KY NO. _____

46th Revised SHEET NO. 1

Jefferson Gas, LLC

(NAME OF UTILITY)

CANCELLING PSC KY NO. _____

45th Revised SHEET NO. 1

Applies to: All Customers

Rate, Monthly:

			Base Rate	Gas Cost	Rate per Unit (Mcf)
First	0 to 1 Mcf	Minimum Bill	3.8900	1.5203	5.4103
All Over	1 Mcf		2.2600	1.5203	3.7803

DATE OF ISSUE March 27, 2012
MONTH / DATE / YEAR

DATE EFFECTIVE May 1, 2012
MONTH / DATE / YEAR

ISSUED BY Bert R. Layne
SIGNATURE OF OFFICER

TITLE Treasurer

BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION
IN CASE NO. _____ DATED _____