

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

March 29, 2007

Ms. Beth O'Donnell
Executive Director
Public Service Commission
P.O. Box 615
Frankfort, KY 40602

RECEIVED

MAR 30 2007

PUBLIC SERVICE
COMMISSION

RE: Jefferson Gas, LLC
Case No. *2007-00140*
GCR Filing Proposed to Become
Effective May 1, 2007

Dear Ms. O'Donnell:

Enclosed are an original and five copies of Jefferson Gas Transmission's Gas Cost Recovery (GCR) filing for rates proposed to become effective May 1, 2007. Also included are an original and five copies of 26 th 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 \$5.7328 per MCF of sales.

Sincerely,



Bert R. Layne

Jefferson Gas, LLC

Quarterly Report of Gas Cost
Recovery Rate Calculation

Case No. 2007-00140

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MAR 30 2007

**PUBLIC SERVICE
COMMISSION**

Date Filed: March 29, 2007

Date Rates to be Effective: May 1, 2007

Reporting Period is Calendar Quarter Ended: July 31, 2007

SCHEDULE I

GAS COST RECOVERY RATE SUMMARY

<u>Component</u>	<u>Unit</u>	<u>Amount</u>
Expected Gas Cost (EGC)	\$/Mcf	6.2050
+ Refund Adjustment (RA)	\$/Mcf	
+ Actual Adjustment (AA)	\$/Mcf	(.4722)
+ Balance Adjustment (BA)	\$/Mcf	
= Gas Cost Recovery Rate (GCR)		<u>5.7328</u>

GCR to be effective for service rendered from May 1, 2007 to July 31, 2007

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	(.1627)
+	Previous Quarter Reported Actual Adjustment	\$/Mcf	(.0287)
+	Second Previous Quarter Reported Actual Adjustment	\$/Mcf	(.0493)
+	Third Previous Quarter Reported Actual Adjustment	\$/Mcf	(.2315)
=	Actual Adjustment (AA)	\$/Mcf	<u>(.4722)</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) Supplier	(2) Dth	(3) BTU Conversion Factor	(4) Mcf	(5)** Rate	(6) (4) X (5) Cost
-----------------	------------	---------------------------------	------------	---------------	--------------------------

Totals _____

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

	<u>Unit</u>	<u>Amount</u>
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.

\$6.2050 Per Attached Schedule

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Market Data

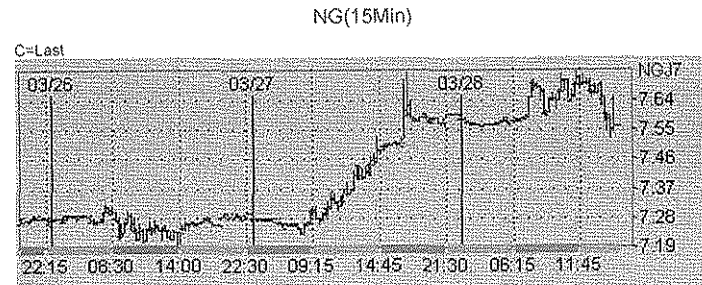
- Current Session Overview
- Current Expanded Table
- Previous Session Overview
- Previous Expanded Table
- Squawk Box
- Contract Detail Description
- Specifications
- Margins
- Termination Schedule
- Request for Information
- Exchange for Futures for Swaps (EFS)

3/28/2007 Session Overview

	Last	Open High	Open Low	High	Low	Most Recent Settle	Change
April 2007	7.580	7.620	7.600	7.728	7.520	7.558s	+022
May 2007	7.594	7.725	7.710	7.830	7.579	7.615	-021
June 2007	7.733	7.880	7.860	7.970	7.720	7.753	-020
July 2007	7.902	7.970	7.970	8.116	7.898	7.901	+001
Aug 2007	7.969	8.110	8.100	8.216	7.968	8.005	-036
Sep 2007	8.018	8.225	8.225	8.268	8.018	8.059	-041

View all contract months, volume, and open interest
View real-time market data and charts

15 Minute Intraday Chart (Delayed Data)



Margins

Non-Member Customer Initial	1st nearby: \$7,425
Member Customer Initial	1st nearby: \$6,050
Clearing Member and Customer Maintenance	1st nearby: \$5,500

Quotes - J7

Last	7.580
Change	0.02
Previous	7.580
Most recent settle	7.558s
High	7.728
Open Interest	13763
Low	7.520
Volume	n/a

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7.6150 +
7.7530 +
7.9010 +
23.2690 *

23.2690 ÷
3.0000 =
7.7563 +

7.7563 *

7.7563 ×
0.8000 =
6.2050 +

6.2050 *

SCHEDULE III
SUPPLIER REFUND ADJUSTMENT

Details for the 3 months ended _____

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

SCHEDULE IV

ACTUAL ADJUSTMENT

For the 3 month period ended

January 31, 2007

<u>Particulars</u>	<u>Unit</u>	<u>Month 1</u> <u>(Nov 06)</u>	<u>Month 2</u> <u>(Dec 06)</u>	<u>Month 3</u> <u>(Jan 07)</u>
Total Supply Volumes Purchased	Mcf	2,676	3,121	3,930
Total Cost of Volumes Purchased	\$	16,002.48	19,069.31	19,689.30
÷ Total Sales (may not be less than 95% of supply volumes)	Mcf	2,676	3,121	3,930
= Unit Cost of Gas	\$/Mcf	5.980	6.110	5.010
- EGC in effect for month	\$/Mcf	5.972	5.972	5.972
= Difference [(over-)/Under-Recovery]	\$/Mcf	.0080	.1380	(.9620)
x Actual sales during month	Mcf	2,676	3,121	3,930
= Monthly cost difference	\$	21.40	430.70	(3,780.66)

	<u>Unit</u>	<u>Amount</u>
Total cost difference (Month 1 + Month 2 + Month 3)	\$	(3,328.56)
÷ Sales for 12 months ended December 31, 2006	Mcf	20,453
= Actual Adjustment for the Reporting Period (to Schedule IC.)	\$/Mcf	(.1627)

Jefferson Gas, LLC

MCFs Sold Last 12 Months

01/31/06	3,242
02/28/06	4,060
03/31/06	2,452
04/30/06	1,042
05/31/06	928
06/30/06	599
07/31/06	292
08/31/06	389
09/30/06	381
10/31/06	1,271
11/30/06	2,676
12/31/06	3,121

20,453

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
Community, Town or City
1
P.S.C. KY. NO. _____
26th Revised SHEET NO. 1
1
CANCELLING P.S.C. KY. NO. _____
25th Revised SHEET NO. 1
1

Jefferson Gas, LLC

(Name of Utility)

RATES AND CHARGES

Applies to: All Customers

Rate, Monthly:

			Base Rate	Gas Cost	Rate per Unit (Mcf)
First	0 to 1 Mcf	Minimum Bill	3.8900	5.7328	9.6228
All Over	1 Mcf		2.2600	5.7328	7.9928

DATE OF ISSUE March 29, 2007
Month / Date / Year
DATE EFFECTIVE May 1, 2007
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 _____

JEFFERSON GAS, LLC
P. O. BOX 24032
LEXINGTON, KY 40524-4032

7006 0630 0004 2013 0624



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