

Strategically Positioned in Florida's Capital

June 18, 2013

**BY HAND DELIVERY** 

Ms. Ann Cole Commission Clerk Florida Public Service Commission 2540 Shumard Oak Blvd. Tallahassee, Florida 32399-0850

Re: Docket No. 130079-GU

Dear Ms. Cole:

Enclosed are an original and five copies of Sebring Gas System, Inc.'s Responses to Staff's Second Data Request.

If you have any questions, please call me.

Sincerely yours,

Norman H. Horton, Jr.

NHH/amb Enclosures

COM \_\_\_\_\_AFD \_\_\_\_APA \_\_\_\_ECO \_\_\_\_IDM \_\_\_\_TEL \_\_\_CLK

RE: Docket No. 130079-GU -- Petition for approval of special contract with the Florida Department of Corrections, by Sebring Gas System, Inc.

1. What is the projected in-service date for the Hardee pipeline?

**Company Response:** The Hardee pipeline is expected to be in-service on or about October 1, 2013.

2. Please provide the earnings and sales forecast for Sebring Gas for each year in the period 2012 (actual) and 2013 through the initial 15-year term of the contract (projected).

**Company Response:** See Attachment 1.

3. Please provide the year-end capital structure for Sebring Gas for each year in the period 2012 (actual) and 2013 through the initial 15-year term of the contract (projected). For purposes of this response, the capital structure should include the amount and relative percentage of common equity, long-term debt, and short-term debt at year-end.

**Company Response:** See Attachment 2.

#### **SEBRING GAS SYSTEM, INC.**

### Docket Nos. 130079-GU and 130130-GU

# RESPONSE TO STAFF'S SECOND DATA REQUEST NUMBER 2 ATTACHMENT 1

\$949,139

\$973,608

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\$998,752 \$1,024,588 \$1,051,138 \$1,078,421

	2012	2013	2014	2015	2016	2017	2018	2019	2020
Gas Service Revenues									
Firm Transportation Service Revenues	\$618,483	\$637,037	\$656,149	\$675,833	\$696,108	\$716,991	\$738,501	\$760,656	\$783,476
HCI and DCI Revenues		\$66,252	\$265,008	\$266,996	\$271,000	\$275,066	\$279,191	\$283,379	\$287,630
Miscellaneous Service Revenues	\$5,775	\$5,948	\$6,127	\$6,310	\$6,500	\$6,695	\$6,896	\$7,103	\$7,316

\$927,283

**Total Gas Service Revenues** 

\$624,258

\$709,238

Net Utility Operating Income	\$116,243	\$149.570	\$301,151	\$224,937	\$227,255	\$240,979	\$243,241	\$245,473	\$252,970

#### **SEBRING GAS SYSTEM, INC.**

## Docket Nos. 130079-GU and 130130-GU

# RESPONSE TO STAFF'S SECOND DATA REQUEST NUMBER 2 ATTACHMENT 1

	2021	2022	2023	2024	2025	2026	2027	2028
Gas Service Revenues								
Firm Transportation Service Revenues	\$806,980	\$831,189	\$856,125	\$881,809	\$908,263	\$935,511	\$963,576	\$992,484
HCI and DCI Revenues	\$291,944	\$296,324	\$300,769	\$305,280	\$309,859	\$314,507	\$319,225	\$324,013
Miscellaneous Service Revenues	\$7,535	\$7,761	\$7,994	\$8,234	\$8,481	\$8,735	\$8,997	\$9,267
Total Gas Service Revenues	\$1,106,460	\$1,135,274	\$1,164,888	\$1,195,323	\$1,226,603	\$1,258,753	\$1,291,798	\$1,325,764
Net Utility Operating Income	\$258,446	\$272,224	\$274,569	\$276,820	\$278,970	\$281,059	\$294,513	\$296,539

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## SEBRING GAS SYSTEM, INC.

## RESPONSE TO STAFF'S SECOND DATA REQUEST NUMBER 3

**ATTACHMENT 2** 

	2012	2013	2014	2015	2016	2017	2018	2019	2020
Common Equity	\$1,041,301	\$1,164,633	\$1,370,143	\$1,505,422	\$1,599,270	\$1,683,119	\$1,400,957	\$1,453,198	\$1,520,454
Long-Term Debt	\$409,382	\$1,857,773	\$1,757,928	\$1,653,590	\$2,044,471	\$1,930,263	\$1,810,638	\$1,685,248	\$1,553,723
Short-Term Debt	\$93,440	\$95,624	\$99,845	\$104,338	\$109,119	\$114,208	\$119,625	\$125,390	\$131,525
<b>Customer Deposits</b>	\$104,980	\$107,080	\$109,221	\$111,406	\$113,634	\$115,906	\$118,225	\$120,589	\$123,001
Total Capital	\$1,649,103	\$3,225,109	\$3,337,138	\$3,374,756	\$3,866,494	\$3,843,497	\$3,449,444	\$3,384,425	\$3,328,703
Common Equity	63.14%	36.11%	41.06%	44.61%	41.36%	43.79%	40.61%	42.94%	45.68%
Long-Term Debt	24.82%	57.60%	52.68%	49.00%	52.88%	50.22%	52.49%	49.79%	46.68%
Short-Term Debt	5.67%	2.96%	2.99%	3.09%	2.82%	2.97%	3.47%	3.70%	3.95%
<b>Customer Deposits</b>	6.37%	3.32%	3.27%	3.30%	2.94%	3.02%	3.43%	3.56%	3.70%
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

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# SEBRING GAS SYSTEM, INC. RESPONSE TO STAFF'S SECOND DATA REQUEST NUMBER 3 ATTACHMENT 2

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	2021	2022	2023	2024	2025	2026	2027	2028
Common Equity	\$1,551,073	\$1,723,371	\$1,906,714	\$2,101,452	\$2,057,960	\$1,776,682	\$1,989,138	\$2,114,647
Long-Term Debt	\$1,915,668	\$1,770,662	\$1,618,259	\$1,457,982	\$1,289,326	\$1,611,752	\$1,464,874	\$1,434,874
Short-Term Debt	\$138,056	\$145,006	\$152,403	\$160,276	\$168,656	\$177,575	\$146,878	\$30,000
<b>Customer Deposits</b>	\$125,461	\$127,970	\$130,529	\$133,140	\$135,803	\$138,519	\$141,289	\$144,115
Total Capital	\$3,730,257	\$3,767,009	\$3,807,905	\$3,852,851	\$3,651,745	\$3,704,527	\$3,742,179	\$3,723,636
Common Equity	41.58%	45.75%	50.07%	54.54%	56.36%	47.96%	53.15%	56.79%
Long-Term Debt	51.35%	47.00%	42.50%	37.84%	35.31%	43.51%	39.14%	38.53%
Short-Term Debt	3.70%	3.85%	4.00%	4.16%	4.62%	4.79%	3.92%	0.81%
<b>Customer Deposits</b>	3.36%	3.40%	3.43%	3.46%	3.72%	3.74%	3.78%	3.87%
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%