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April 30, 2026

**VIA ELECTRONIC FILING**

Mr. Adam J. Teitzman  
Commission Clerk  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, FL 32399-0850

Re: Docket No. 20260011-GU, Natural Gas Facilities Relocation Cost Recovery Clause.

Dear Mr. Teitzman:

Attached for filing in the above docket is Peoples Gas System, Inc.'s Direct Testimony of Matthew Elliott and Exhibit No. MEE-2.

Thank you for your assistance in connection with this matter.

Sincerely,

A handwritten signature in blue ink that reads 'V. Ponder'.

Virginia L. Ponder

VLP/dk  
Attachment

cc: All parties of record (w/attachment)



**BEFORE THE  
FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 20260011-GU**

**IN RE: NATURAL GAS FACILITIES RELOCATION  
COST RECOVERY CLAUSE (NGFRCRC)  
PROJECTION BY PEOPLES GAS SYSTEM, INC.**

**TESTIMONY AND EXHIBIT  
OF  
MATTHEW E. ELLIOTT**

**FILED:  
APRIL 30, 2026**

1                   **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2                                   **PREPARED DIRECT TESTIMONY**

3   **OF**

4   **MATTHEW E. ELLIOTT**

5  
6   **Q.**   Please state your name, business address, occupation and  
7           employer.

8  
9   **A.**   My name is Matthew E. Elliott. My business address is  
10           Midtown East Tower, 3600 Midtown Drive, Tampa, Florida  
11           33607. I am employed by Peoples Gas System, Inc.  
12           ("Peoples" or the "company") as Manager, Regulatory  
13           Affairs. I have held that position since 2021.

14  
15   **Q.**   Please describe your duties and responsibilities in that  
16           position.

17  
18   **A.**   I am responsible for Peoples' Purchased Gas Adjustment  
19           ("PGA") Clause, Natural Gas Conservation Cost Recovery  
20           Clause, Cast-Iron Bare Steel Replacement Rider, the  
21           Natural Gas Facilities Relocation Cost Recovery Clause  
22           ("NGFRCRC"), as well as various other regulatory  
23           activities.

24  
25   **Q.**   Please provide a brief outline of your educational

1 background and business experience.

2

3 **A.** I graduated from the University of South Florida in 1999  
4 with a Bachelor of Arts degree in Business Administration  
5 with a concentration in accounting. I completed a fifth  
6 year of accounting credits at the University of South  
7 Florida in 2012 and was licensed as a Certified Public  
8 Accountant in the State of Florida in June 2013. My work  
9 experience includes eighteen years of gas and electric  
10 utility experience. My utility work has included various  
11 positions in Corporate Tax, Audit Services, Pipeline  
12 Compliance, Safety, and Regulatory Affairs.

13

14 **Q.** Have you filed testimony before the Florida Public Service  
15 Commission ("Commission")?

16

17 **A.** Yes. I have filed testimony in Docket Nos. 2023003-GU,  
18 2024003-GU, and 2025003-GU.

19

20 **Q.** Are you familiar with Section 366.99, Florida Statutes,  
21 Natural Gas Facilities Relocation Costs, and Rule 25-  
22 7.150, Florida Administrative Code, and the NGFRCRC?

23

24 **A.** Yes. I understand Section 366.99 was enacted by the  
25 Legislature in 2024 to allow investor-owned gas utilities

1 to seek approval from the Commission to recover natural  
2 gas facilities relocation costs. Rule 25-7.150 implements  
3 the statute and sets forth the process and requirements  
4 for a utility to file its petition for recovery of natural  
5 gas facilities relocation costs through the annual  
6 NGFRCRC.

7  
8 In accordance with the rule, a utility must provide  
9 details of the facilities and relocation activities, and  
10 the associated costs. Additionally, the rule specifies  
11 that a utility must include the following information in  
12 support of its filing seeking determination that the  
13 natural gas facilities relocation costs are eligible for  
14 recovery through the NGFRCRC: (1) the notification by the  
15 authority requiring facilities relocation, (2) a  
16 description of the scope of the facilities relocation,  
17 and (3) an estimate of costs associated with the  
18 relocation of the natural gas facilities.

19  
20 **Q.** Is this the company's first filing pursuant to Section  
21 366.99 and Rule 25-7.150?

22  
23 **A.** No. The company submitted its' true-up filing in this  
24 docket on March 31, 2026, that includes proposed actual  
25 relocation costs for 2024 and 2025 for purposes of seeking

1 a determination that the actual natural gas facilities  
2 relocation costs incurred associated with 47 proposed  
3 projects for the period July 1, 2024, through December  
4 31, 2025, are eligible for recovery via the NGFRCRC.

5  
6 **Q.** What are the purposes of your prepared direct testimony  
7 in this proceeding?

8  
9 **A.** The purpose of my testimony is to present, for Commission  
10 approval: (i) the calculation of the projected true-up  
11 amount for 2026, (ii) the revenue requirements to be  
12 recovered by the company during the period January through  
13 December 2027, and (iii) the Natural Gas Facilities  
14 Relocation Cost Recovery Factors to be charged its'  
15 customers for such recovery.

16  
17 **Q.** Did you prepare any exhibits in support of your prepared  
18 direct testimony?

19  
20 **A.** Yes. Exhibit No. MEE-2 was prepared under my direction.  
21 The contents of my exhibit were derived from the business  
22 records of the company and are true and correct to the  
23 best of my information and belief. My exhibit consists of  
24 12 documents:  
25

1	Document No. 1	Summary of Current Period Estimated
2		True-Up Amount - 2026 (Form 1E)
3		
4	Document No. 2	Calculation of Estimated Final True-
5		Up Amount - 2026 (Form 2E)
6		
7	Document No. 3	Calculation of Interest Provision
8		for True-Up Amount - 2026 (Form 3E)
9		
10	Document No. 4	Calculation of Revenue Requirements
11		- 2026 (Form 4E)
12		
13	Document No. 5	Project Cost Details - 2026 (Form 5E)
14		
15	Document No. 6	Calculation of Revenue Requirement
16		Rate of Return - 2026 (Form 6E)
17		
18	Document No. 7	Summary of Projected Period Recovery
19		Amount - 2027 (Form 1P)
20		
21	Document No. 8	Calculation of Revenue Requirements
22		- 2027 (Form 2P)
23		
24	Document No. 9	Calculation of Cost Recovery Factors
25		by Rate Class - 2027 (Form 3P)

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- Document No. 10      Project Cost Details - 2027 (Form 4P)
  
- Document No. 11      Calculation of Revenue Requirement  
Rate of Return - 2027 (Form 5P)
  
- Document No. 12      Tariff Sheets - 2027

**Q.** Will any other witnesses testify in support of the company's projection filing?

**A.** Yes. Kristopher Kelley will testify regarding the company's facilities relocation activities and associated costs, and provide the information required by Rule 25-7.150(2).

**CALCULATION OF ESTIMATED TRUE-UP AMOUNT AND REVENUE REQUIREMENT**

**Q.** What is the actual true-up amount for the prior period July 2024 through December 2025 included in the estimated true-up for the period January 2026 through December 2026 in this filing?

**A.** As reflected on Document Nos. 2, 3, 4 and 7 of my exhibit, the true-up for the period July 1, 2024 through December

1 31, 2025, included in the estimated true-up for 2026 is  
2 an under-recovery of **\$2,834,363**.

3  
4 **Q.** What costs are included for the current period in this  
5 filing?

6  
7 **A.** This filing includes Peoples' three months of actual costs  
8 for capital additions incurred for facilities relocation  
9 projects, estimated costs for nine months for 2026, as  
10 reflected on Document Nos. 4 & 5 of my exhibit, and  
11 administrative costs directly associated with this  
12 clause.

13  
14 **Q.** What are the company's actual and projected costs for  
15 capital additions for the facilities relocation projects  
16 newly proposed with this filing?

17  
18 **A.** Peoples estimates total costs for capital additions for  
19 its projects newly proposed with filing for which it seeks  
20 recovery through the NGFRCRC in the amount of **\$4,508,111**,  
21 as shown on Document No. 1, Page No. 2, Line No. 27 of  
22 Kristopher J. Kelley's Exhibit KJK-2, during 2026. Of this  
23 amount, **\$2,157,504** relates to actual costs for the first  
24 three months of 2026 and **\$2,350,607** pertains to estimated  
25 costs to be incurred in the remaining nine months of the

1 year, as shown on Document No.1, Page No. 2, Line No.  
2 25 of witness Kelley's exhibit.

3

4 **Q.** What are the company's actual and projected costs for  
5 capital additions in 2026 for the facilities relocation  
6 projects proposed in the true-up filing in this docket?

7

8 **A.** Peoples estimates total costs for capital additions  
9 associated with its projects proposed with its true-up  
10 filing in this docket for which it seeks recovery through  
11 the NGFRCRC in the amount of **\$4,845,659**, as shown on  
12 Document No. 1, Page No. 1, Line No. 33 of Kristopher J.  
13 Kelley's Exhibit KJK-2, during 2026. Of this amount,  
14 **\$3,159,856** relates to actual costs for the first three  
15 months of 2026 and **\$1,685,803** pertains to estimated costs  
16 to be incurred in the remaining nine months of the year,  
17 as shown on Document No. 1, Page 1, Line 32 of witness  
18 Kelley's exhibit.

19

20 **Q.** What did the company determine to be the end of period  
21 estimated true-up amount for the period January 2026  
22 through December 2026?

23

24 **A.** The company estimates an under-recovery of **\$7,875,652**,  
25 with **\$2,834,363** incurred in the period July 2024 through

1 December 2025, and **\$5,041,289** estimated for the period  
2 January 2026 through December 2026, as reflected on  
3 Document Nos. 1, 2, 4 and 9 of my exhibit.  
4

5 **Q.** Did the company calculate the interest provision for 2026?  
6

7 **A.** Yes. These calculations are reflected on Document No. 3  
8 of my exhibit. The end of period actual true-up amount  
9 for the period January 2026 through December 2026 noted  
10 above includes **\$99,700** in interest, as reflected in  
11 Document Nos. 1 & 2 and calculated on Document No. 3 of  
12 my exhibit.  
13

14 **Q.** What are the revenue requirements associated with  
15 Peoples' estimated facilities relocation costs for the  
16 January 2026 through December 2026 period?  
17

18 **A.** The revenue requirements associated with Peoples'  
19 facilities relocation costs for 2026 set out in Document  
20 No. 4 to my exhibit.  
21

22 **Q.** How did Peoples calculate these revenue requirements for  
23 2026?  
24

25 **A.** The revenue requirements are based on the beginning net

1 book balance carryforward from the prior period, actual  
2 costs of each relocation project incurred in January  
3 through March of 2026, and estimated costs for the  
4 remaining nine months of the year. Peoples then added (1)  
5 annual depreciation cost, based on actual or estimated  
6 asset in-service dates and the company's Commission-  
7 approved depreciation rates, (2) a return on those  
8 investments based on a rate calculated on Document No. 6  
9 of my exhibit and based on Peoples' authorized return on  
10 equity, as permitted by Section 366.99(5), (3) actual and  
11 estimated administrative costs directly associated with  
12 the NGFRCRC, and (4) estimated property tax associated  
13 with these assets. The depreciation rates and return on  
14 equity are derived from Order No. PSC-2025-0413-S-GU,  
15 issued on October 31, 2025, Docket No. 20250029-GU  
16 (Petition for Rate Increase by Peoples Gas) (the "2025  
17 Settlement Order") which resolved the company's last base  
18 rate case.

19  
20 **Q.** Do the revenue requirements for the January through  
21 December 2026 period include any costs that are currently  
22 recovered in base rates?

23  
24 **A.** No. The company ensured through internal processes and  
25 accounting methods that the costs associated with

1 facilities relocation projects included in this filing  
2 are not also being recovered through base rates.

3  
4 All relocation costs projected for the company's 2026  
5 projected year were removed from a revised rate base  
6 calculation utilized in development of the 2025  
7 Stipulation and Settlement Agreement ("2025 Agreement")  
8 approved by the 2025 Settlement Order.

9  
10 **CALCULATION OF PROJECTED REVENUE REQUIREMENT**

11 **Q.** What costs are included for the projected period, January  
12 1, 2027 to December 31, 2027, in this filing?

13  
14 **A.** The company, as of the date of this filing, does not have  
15 proposed projects eligible for recovery under the NGFRCRC  
16 that will begin during the 2027 period. The company is  
17 proposing a project with this filing that began in 2026  
18 and will continue into 2027, with **\$528,934** in costs  
19 projected to be incurred in 2027, as shown on Document  
20 No. 1, Page No. 2, Line No. 26 of witness Kelley's exhibit.  
21 Additionally, projected administrative costs directly  
22 associated with this clause are included in this filing  
23 for the projected January through December 2027 period.

24  
25 **Q.** What are the revenue requirements projected for the

1 January 2027 through December 2027 period?

2  
3 **A.** The revenue requirements associated with Peoples'  
4 facilities relocation costs for 2027 are set out in  
5 Document No. 8 to my exhibit.

6  
7 **Q.** How did Peoples calculate these projected revenue  
8 requirements for 2027?

9  
10 **A.** The projected revenue requirements for the January  
11 through December 2027 period are based on the beginning  
12 net book balance carryforward from the prior period. The  
13 costs projected to be incurred in 2027 for the proposed  
14 project, which starts in 2026 and continues into 2027,  
15 were added to the carryforward balance. Next, Peoples  
16 added (1) annual depreciation cost, based on actual or  
17 estimated asset in-service dates and the company's  
18 Commission-approved depreciation rates, (2) a return on  
19 those investments based on a rate calculated on Document  
20 No. 11 of my exhibit and based on Peoples' authorized  
21 return on equity, as permitted by Section 366.99(5), (3)  
22 actual and estimated administrative costs directly  
23 associated with the NGFRCRC, and (4) estimated property  
24 tax associated with these assets. The depreciation rates  
25 and return on equity are derived from the 2025 Settlement

1 Order which resolved the company's last base rate case.

2  
3 **CALCULATION OF PROPOSED NATURAL GAS FACILITIES RELOCATION COST**  
4 **RECOVERY FACTORS**

5 **Q.** Please provide the cost recovery factors applicable to  
6 the period January through December 2027.

7  
8 **A.** The January through December 2027 cost recover factors  
9 for retail rate classes are shown on Document 12 to my  
10 exhibit.

11  
12 **Q.** How did Peoples calculate these cost recovery factors?

13  
14 **A.** As reflected on Document No. 9 to my exhibit, the company  
15 began the calculation of the cost recovery factors by  
16 applying revenue apportionment percentages to the  
17 projected revenue requirements based on Exhibit B of the  
18 2025 Agreement which, as stated above, was approved by  
19 the Commission in its 2025 Settlement Order. Paragraph  
20 4(e) of the 2025 Agreement requires the distribution shown  
21 in Exhibit B to be used by the company to allocate annual  
22 cost recovery amounts for cost recovery clauses and riders  
23 that recover plant investment costs.

24  
25 The company then divided the allocated revenue

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requirements for each rate class by the company's projected therm sales for 2027 associated with each respective class to determine a per-therm cost recovery factor.

**Updated Tariff Sheets**

**Q.** Has the company included updated tariff sheets to incorporate the proposed terms and cost recovery factors related to the NGFRCRC?

**A.** Yes. The company's updated tariff sheets, in clean and legislative format, are reflected on Document No. 12 of my exhibit.

**Q.** Does this conclude your prepared direct testimony?

**A.** Yes.

PEOPLES GAS SYSTEM, INC.  
DOCKET NO. 20260011-GU  
WITNESS: ELLIOTT

EXHIBIT

OF

MATTHEW E. ELLIOTT

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**PEOPLES GAS SYSTEM, INC.**  
 Natural Gas Facilities Relocation Cost Recovery Clause  
 Initial Projection  
**Current Period: January through December 2026**

NGFRCRC Form 1E 2026  
 Page 1 of 1

**Summary of Current Period Estimated True-Up**  
 (in Dollars)

<u>Line</u>	<u>Period Amount</u>
1. Over/(Under) Recovery for the Current Period (NGFRCRC Form 2E, Line 5)	\$ (4,941,589)
2. Interest Provision (NGFRCRC Form 2E, Line 6)	\$ (99,700)
3. Sum of Current Period Adjustments (NGFRCRC Form 2E, Line 10)	\$ -
4. Current Period True-Up Amount to be Refunded/(Recovered) in the Period January - December 2027 (Lines 1 + 2 + 3)	\$ (5,041,289)

**PEOPLES GAS SYSTEM, INC.**  
 Natural Gas Facilities Cost Recovery Clause  
 Initial Projection  
**Projected Period: January through December 2026**

**Calculation of True-Up Amount**  
 (in Dollars)

	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	End of Period Total
\$	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Clause Revenues (net of Revenue Taxes)	359,856	379,072	387,741	400,662	409,457	418,331	425,730	428,991	430,987	431,443	434,561	434,758	4,941,589
2. True-Up Provision	(359,856)	(379,072)	(387,741)	(400,662)	(409,457)	(418,331)	(425,730)	(428,991)	(430,987)	(431,443)	(434,561)	(434,758)	(4,941,589)
3. Clause Revenues Applicable to Period (Lines 1 + 2)	(4,839)	(5,385)	(5,997)	(6,654)	(7,287)	(7,934)	(8,593)	(9,258)	(9,827)	(10,598)	(11,275)	(11,953)	(99,700)
4. Revenue Requirement	(2,834,363)	(3,199,058)	(3,583,515)	(3,977,253)	(4,384,569)	(4,801,313)	(5,227,578)	(5,661,901)	(6,100,150)	(6,541,064)	(6,983,105)	(7,428,941)	(2,834,363)
5. Over/Under Recovery (Line 3 - Line 4d)	(3,199,058)	(3,583,515)	(3,977,253)	(4,384,569)	(4,801,313)	(5,227,578)	(5,661,901)	(6,100,150)	(6,541,064)	(6,983,105)	(7,428,941)	(7,875,652)	(7,875,652)
6. Interest Provision (NGFRRC Form 3E, Line 10)													
7. Beginning Balance True-Up & Interest Provision a. Deferred True-Up from July 2024 to December 2025 (As filed March 31, 2026 under Docket 20260011-GU)													
8. True-Up Collected/(Refunded) (see Line 2)													
9. End of Period Total True-Up (Lines 5+6+7+8)													
10. Adjustment to Period True-Up Including Interest													
11. End of Period Total True-Up (Lines 9 + 10)													

NGFRRC Form 3E 2026  
Page 1 of 1

**PEOPLES GAS SYSTEM, INC.**  
Natural Gas Facilities Relocation Cost Recovery Clause  
Initial Projection  
Prior Period: January through December 2026

**Calculation of Interest Provision for True-Up Amount**  
(In Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Total
1. Beginning True-Up Amount (Form 2E, Line 7)	\$ (2,834,363)	\$ (3,199,066)	\$ (3,563,515)	\$ (3,977,253)	\$ (4,384,569)	\$ (4,801,313)	\$ (5,227,578)	\$ (5,661,901)	\$ (6,100,150)	\$ (6,541,064)	\$ (6,983,105)	\$ (7,428,941)	
2. Ending True-Up Amount Before Interest	(359,856)	(379,072)	(387,741)	(400,662)	(409,457)	(418,331)	(425,730)	(428,981)	(430,987)	(431,443)	(434,561)	(434,758)	
3. Total of Beginning & Ending True-Up (Lines 1 + 2)	(3,194,219)	(3,578,130)	(3,971,256)	(4,377,915)	(4,794,026)	(5,219,644)	(5,653,308)	(6,090,882)	(6,531,137)	(6,972,507)	(7,417,666)	(7,863,699)	
4. Average True-Up Amount (Line 3 x 1/2)	(1,597,110)	(1,789,065)	(1,985,628)	(2,188,959)	(2,397,013)	(2,609,822)	(2,826,654)	(3,045,446)	(3,265,569)	(3,486,254)	(3,708,833)	(3,931,850)	
5. Interest Rate (First Day of Reporting Business Month)	3.650%	3.620%	3.600%	3.650%	3.650%	3.650%	3.650%	3.650%	3.650%	3.650%	3.650%	3.650%	
6. Interest Rate (First Day of Subsequent Business Month)	3.620%	3.600%	3.650%	3.650%	3.650%	3.650%	3.650%	3.650%	3.650%	3.650%	3.650%	3.650%	
7. Total of Beginning & Ending Interest Rates (Lines 5 + 6)	7.280%	7.220%	7.250%	7.300%	7.300%	7.300%	7.300%	7.300%	7.300%	7.300%	7.300%	7.300%	
8. Average Interest Rate (Line 7 x 1/2)	3.640%	3.610%	3.625%	3.650%	3.650%	3.650%	3.650%	3.650%	3.650%	3.650%	3.650%	3.650%	
9. Monthly Average Interest Rate (Line 8 x 1/2)	0.303%	0.301%	0.302%	0.304%	0.304%	0.304%	0.304%	0.304%	0.304%	0.304%	0.304%	0.304%	
10. Interest Provision for the Month Exp/(Income) (Ln 4 x Ln 9)	\$ (4,839)	\$ (5,385)	\$ (5,987)	\$ (6,654)	\$ (7,287)	\$ (7,934)	\$ (8,593)	\$ (9,258)	\$ (9,927)	\$ (10,588)	\$ (11,275)	\$ (11,953)	\$ (99,700)

**PEOPLES GAS SYSTEM, INC.**  
Natural Gas Facilities Relocation Cost Recovery Clause  
Calculation of Projected Revenue Requirements  
Prior Period: January through December 2026

Item	Beginning Balance	Actual Jan	Actual Feb	Actual Mar	Estimate Apr	Estimate May	Estimate Jun	Estimate Jul	Estimate Aug	Estimate Sep	Estimate Oct	Estimate Nov	Estimate Dec	Year End Total/Balance
<b>Qualified Investment</b>														
Qualified Investment - Mains Plastic - Current Year 1070 Activity														\$0
Qualified Investment - Mains Plastic - Closed 1070 Activity to Plant														\$0
Qualified Investment - Services - Current Year 1070 Activity														\$0
Qualified Investment - Services - Closed 1070 Activity to Plant														\$0
Qualified Investment - Mains Steel - Current Year 1070 Activity														9,353,770
Qualified Investment - Mains Steel - Closed 1070 Activity to Plant														(13,232,199)
Qualified Investment - Mains Plastic - Current 1010 Activity														-
Qualified Investment - Services - Current 1010 Activity														-
Qualified Investment - Mains Steel - Current 1010 Activity														-
Total Qualified Investment - Mains Plastic 1070														-
Total Qualified Investment - Service 1070														-
Total Qualified Investment - Mains Steel 1070	4,054,846	5,201,271	6,560,869	3,911,040	3,527,826	3,119,520	2,362,675	2,144,187	1,813,745	1,860,905	101,003	(0)	176,417	176,417
Total Qualified Investment - Mains Plastic 1010														-
Total Qualified Investment - Service 1010														-
Total Qualified Investment - Mains Steel 1010	29,786,027	31,531,727	31,711,931	35,247,192	36,517,511	37,932,582	39,579,051	40,286,539	40,896,981	41,060,321	42,877,222	43,018,226	43,018,226	43,018,226
Total Qualified Investment	33,840,873	36,732,998	38,272,800	39,158,233	40,045,337	41,052,102	41,941,726	42,430,726	42,710,726	42,921,226	42,978,226	43,018,226	43,194,643	43,194,643
Less: Accumulated Depreciation	(549,091)	(607,262)	(668,669)	(730,213)	(798,591)	(869,261)	(942,309)	(1,018,200)	(1,095,068)	(1,172,687)	(1,250,345)	(1,331,351)	(1,412,353)	(1,412,353)
Net Book Value	33,291,781	36,125,736	37,604,131	38,428,019	39,246,746	40,182,841	40,999,417	41,412,525	41,615,658	41,748,539	41,727,880	41,686,874	41,782,290	41,782,290
Average Net Qualified Investment	34,708,759	36,864,933	38,016,075	38,837,383	39,714,793	40,591,129	41,205,971	41,514,092	41,685,098	41,738,210	41,707,377	41,734,582		
<b>Depreciation Rates</b>														
Approved Depreciation Rate-Mains Plastic	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%
Approved Depreciation Rate-Service	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%
Approved Depreciation Rate - Mains Steel	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%
<b>Return on Average Net Qualified Investment</b>														
Equity - Cost of Capital, inclusive of Income Tax Gross-up	6.66%	6.66%	6.66%	6.66%	6.66%	6.66%	6.66%	6.66%	6.66%	6.66%	6.66%	6.66%	6.66%	6.66%
Debt - Cost of Capital	2.23%	2.23%	2.23%	2.23%	2.23%	2.23%	2.23%	2.23%	2.23%	2.23%	2.23%	2.23%	2.23%	2.23%
<b>Investment Expenses</b>														
Equity Component - inclusive of Income Tax Gross-up	192,744	204,217	211,110	215,670	220,543	225,409	228,824	230,535	231,468	231,779	231,608	231,759	231,759	2,656,165
Debt Component	64,500	68,307	70,647	72,173	73,803	75,432	76,574	77,147	77,459	77,564	77,506	77,557	77,557	888,869
Return Requirement	257,244	273,224	281,756	287,843	294,346	300,841	305,398	307,682	308,927	309,343	309,114	309,316	309,316	3,545,035
Depreciation Expense - Mains Plastic	(340)	(340)	(340)	(340)	(340)	(340)	(340)	(340)	(340)	(340)	(340)	(340)	(340)	(4,080)
Depreciation Savings - Mains Plastic	59,572	63,063	63,424	63,424	63,424	63,424	63,424	63,424	63,424	63,424	63,424	63,424	63,424	900,890
Depreciation Expense - Mains Steel	(1,061)	(1,316)	(1,540)	(1,540)	(1,777)	(2,025)	(2,277)	(2,527)	(2,777)	(3,025)	(3,272)	(3,520)	(3,768)	(33,549)
Property Taxes	38,203	38,203	38,203	38,203	38,203	38,203	38,203	38,203	38,203	38,203	38,203	38,203	38,203	458,436
Common Costs	6,238	6,238	6,238	6,238	6,238	6,238	6,238	6,238	6,238	6,238	6,238	6,238	6,238	74,856
Total Investment Expense	102,612	105,848	105,985	112,819	115,111	117,490	120,332	121,309	122,060	122,100	122,447	122,442	122,442	1,396,553
<b>Total Revenue Requirements</b>	359,856	379,072	387,741	400,662	409,457	418,331	425,730	428,991	430,987	431,443	434,561	434,758	434,758	4,941,588
<b>Revenue</b>														
Rebate Surcharge Revenues Collected Month														-
Regulatory Assessment Fees	1,005,000	1,005,000	1,005,000	1,005,000	1,005,000	1,005,000	1,005,000	1,005,000	1,005,000	1,005,000	1,005,000	1,005,000	1,005,000	1,005,000
Net Rebate Surcharge Revenue Collected														-
Beginning True-Up (Over) and Under Recovery for the Month	359,856	379,072	387,741	400,662	409,457	418,331	425,730	428,991	430,987	431,443	434,561	434,758	434,758	2,834,363
Monthly Interest (Expense)/Income	4,839	5,385	5,997	6,654	7,287	7,934	8,593	9,257	9,927	10,598	11,275	11,953	11,953	99,700
Ending (Over) and Under Recovery	3,199,658	3,583,515	3,977,253	4,384,569	4,801,312	5,227,577	5,661,900	6,100,149	6,541,062	6,983,103	7,428,939	7,875,650	7,875,650	7,875,650

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PEOPLES GAS SYSTEM, INC.  
 Natural Gas Facilities Relocation Cost Recovery Clause  
 Project Costs Details  
 January 2026 - December 2026

Class Project	No.	Project Description	Work Order Number	In Service Date	Jul-Dec 2024		2025		ACTUAL Jan 2026	ACTUAL Mar 2026	Estimate Apr 2026	Estimate May 2026	Estimate Jun 2026	Estimate Jul 2026	Estimate Aug 2026	Estimate Sep 2026	Estimate Oct 2026	Estimate Nov 2026	Estimate Dec 2026	2026 Act/Est Additions
					Total Additions	(Est/Act)	Total Additions	Total Additions												
16	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	19,366.00	-	19,366.00	-	-	-	-	-	-	-	-	-	-	-	-	-
17	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
18	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	17,366.00	-	17,366.00	-	-	-	-	-	-	-	-	-	-	-	-	-
19	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
20	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
21	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
22	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
23	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
24	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
25	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
26	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
27	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
28	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
29	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
30	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
31	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
32	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
33	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
34	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
35	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
36	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
37	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
38	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
39	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
40	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
41	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
42	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
43	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
44	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
45	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
46	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
47	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
48	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
49	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
50	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
51	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
52	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
53	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
54	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
55	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
56	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
57	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
58	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
59	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
60	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
61	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
62	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
63	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
64	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
65	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
66	SR 60	US 88 (P&K Co. Line to US 301)*	G0000325	Jan-25	63.325	-	63.325	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL ADDITIONS</b>					<b>2,082,870</b>	<b>-</b>	<b>31,743,964</b>	<b>-</b>	<b>2,882,126</b>	<b>885,433</b>	<b>887,104</b>	<b>1,006,765</b>	<b>889,824</b>	<b>469,000</b>	<b>280,000</b>	<b>210,500</b>	<b>57,000</b>	<b>40,000</b>	<b>176,417</b>	<b>9,583,707</b>

\*The US-88 Relocation project (No. 40) is being adjusted out of the ROI calculation during the period it earned AFUDC.

No.	In Service	Project Description	Work Order	In Service Date	2024		2025		2026		Estimate In Service	Estimate In Service	Estimate In Service	Estimate In Service	Estimate In Service	Estimate In Service	Estimate In Service	Estimate In Service	2026 Act/Est	
					Total In Service	In Service	Total In Service	In Service	Actual In Service	Estimate In Service										Actual In Service
1		10 Ave Bridge (363rd to 6th St)	G00001440	Mar-25			62,744	4,825	130,317										67,569	
2		50th St (USF Hwy to CR592A)	G00002691	Feb-26			29,702												29,702	
3		3rd St (Hwy 66 to 10th St)	G00001415	Mar-25			718,005	9,748											(83,123)	
4		CR 54 (Wagon Wheel Blvd)	G00001416	Mar-25																
5		Progress Village Dr (Engage)	G00001630	Feb-25			113,865													
6		W Columbus Dr (Dale Hwy to Armenia)	G00001651	Jul-25			357,695													
7		CR 53 (Hwy 66 to 10th St)	G00001414	Mar-25			4,060,609													
8		SR 43 & Antares Blvd	G00001684	Apr-26 (Est)																
9		SR 581 (SR 56 to SR 54)	G00002663	Nov-26 (Est)															35,251	
10		1275 (38th Ave to 1st St)	G00001727	Oct-26 (Est)															141,003	
11		1275 (38th Ave to 1st St)	G00001727	Oct-26 (Est)															905,638	
12		Prokias Trail (128th Ave to Ulmestrd)	G00001584	Jan-25			24,657													
13		Venarian Blvd Bridge	G00000624	Oct-25			162,388													
14		SR 17 (at Amona Ave)	G000020218	Dec-24, Jan-25 (Est), Dec-25			289,173													
15		SR 17 (at Amona Ave)	G00001515	Jan-25			744,337	3,153											23,329	
16		Buath Rd (Inlandtown Rd to Rose Rd)	G00002221	Jul-25			285,239												65,158	
17		SR 416 (SR 438 to SR 500)	G00000620	Apr-26 (Est)															2,289	
18		SR 416 (SR 438 to SR 500)	G00000620	Apr-26 (Est)															2,289	
19		SR 416 (SR 438 to SR 500)	G00000620	Apr-26 (Est)															2,289	
20		SR 400 (I - 4) & Sun Lake Rd	G00000482	Jan-25			454,726												91,853	
21		Cynlle Dr (Newcomer Rd & Ashler Rd)	G00004551 / 2307	Sep-24 & Jul-25			55,608													
22		SR 416 (SR 438 to SR 500)	G00000620	Apr-26 (Est)																
23		Dons St & Park St	G00001674	Apr-26 (Est)			736,770												218,306	
24		New Berlin Rd & Cedar Point Rd	G00001388	Oct-24																
25		SR 416 (SR 438 to SR 500)	G00000620	Apr-26 (Est)																
26		SR 416 (SR 438 to SR 500)	G00000620	Apr-26 (Est)																
27		SR 21 (Wells Rd to Ortega River)	G00000666	Jul-25			55,814												50,594	
28		SR A1A at Van Buren St	G00000630	Jun-26 (Est)															27,567	
29		SR 77 (Shoreline Ave to Grant Rd)	G00000227	Jul-25			24,155	3,412											1,009,535	
30		SR 60 & SR 93 and Kennedy & Ochsen	G0000252454	Mar-26															1,009,535	
31		SR 60 & SR 93 and Kennedy & Ochsen	G00001670	Mar-26															1,009,535	
32		6th Ave (Stormwater Drainage Improvements)	G00002327	Aug-25			45,871												17,081	
33		SR 33 & Pine Ridge Rd	G00002366	Aug-26 (Est)			107,334												57,425	
34		SR 33 & Pine Ridge Rd	G00002366	Aug-26 (Est)			107,334												57,425	
35		US 301 at CR 462 & CR 472	G00002038	May-26 (Est)															810,544	
36		SR 33 & Pine Ridge Rd	G00002366	Aug-26 (Est)																
37		SR 33 & Pine Ridge Rd	G00002366	Aug-26 (Est)																
38		Vanderbilt Beach Rd Extension	G00001689	Oct-24			10,190												(10,733)	
39		SR 82 (Henry Co Line to Gaker Slough Ln)	G00001882	May-26 (Est)															157,337	
40		US 96 (Folk Co Line to US 301)	G00000535	Jan-25			21,432,182	368											170,861	
41		SR 23 (CR 2209 to CR 16A)	G00000923	Mar-25															36,072	
42		Clarence St	G00002799 / 2485	May-26 (Est) & Dec-25			198,511	566											3,383	
43		SR 33 (at Wagon Wheel)	G00001415	Mar-25			2,600,874												392,020	
44		SR 33 (at Wagon Wheel)	G00001415	Mar-25			2,600,874												2,610,874	
45		Big Bend Rd (Simmons Loop to US 301)	G00001605	Oct-26 (Est)															870,651	
46		SR A1A (Sherman St to Sheridan St)	G00000628	Oct-25															2,291	
47		SR A1A (Sherman St to Sheridan St)	G00000628	Oct-25															2,291	
48		SR 30A (Phase 1)	G000020193	Jul-26 (Est)															201,510	
49		SR 202 (I-95 to US 1) & US 1 (JTB Blvd to Mustang Rd)	G00002810	May-26 (Est)															179,656	
50		W Kety St Drainage Improvements	G00001546	Jul-26 (Est)															159,137	
51		SR 426 (SR 3 Park Ave to N Lakemont Ave)	G00002669	Aug-26 (Est)															218,000	
52		SR 426 (SR 3 Park Ave to N Lakemont Ave)	G00002669	Aug-26 (Est)															218,000	
53		1304 S 88th St Culvert	G00002900	Jul-26 (Est)															40,869	
54		SR 60 (Ben Davis Beach Entrance to Baysport Dr)	G00002749	Jun-26 (Est)															7,503	
55		SR 572 (Waring Rd, Drevo Field Rd to Pipkin Creek Rd)	G00000161	Jan-29			7,903												136,803	
56		SR 33 (Parkview Pl to Granada St)	G00001133	Jan-26			138,903												49,869	
57		SR 33 (Parkview Pl to Granada St)	G00001133	Jan-26			138,903												49,869	
58		SR 33 (Parkview Pl to Granada St)	G00001133	Jan-26			138,903												49,869	
59		Hill Ave & Main Ave	G00002625	Jun-26 (Est)															59,048	
60		US 41 (63rd Ave to 63rd Ave)	G00002915	May-26 (Est)															154,319	
61		SR 60 (Woodbine Ave to Brevard Ave)	G00000637	Jan-26			154,319												1,592,652	
62		SR 60 (Woodbine Ave to Brevard Ave)	G00000637	Jan-26			154,319												1,592,652	
63		SR 60 (Woodbine Ave to Brevard Ave)	G00000637	Jan-26			154,319												1,592,652	
64		8016 N Habana Ave Culvert Replacement	G00002266	Jul-26 (Est)															63,900	
65		SR 416 (SR 438 to SR 500)	G00000620	Apr-26 (Est)															249,682	
66		Sugar Leaf in Watermain Ext	G00002589	Aug-26 (Est)															63,609	
66		Michigan Bridge Replacement	G00002589	May-26 (Est)															63,609	
<b>TOTAL IN SERVICE</b>							1,512,548	29,273,478	1,745,701	182,203	3,535,382	1,270,319	1,415,071	1,546,469	707,488	610,442	163,359	1,616,902	141,003	13,232,169

**PEOPLES GAS SYSTEM, INC.**  
**Natural Gas Facilities Relocation Cost Recovery Clause**  
**Calculation of Debt and Equity Return**  
**January 2026 through December 2026**

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**2025 Rate Case Settlement Agreement Cap Structure with ROE of 10.30% and Equity Ratio of 54.70%**

Calculation of Revenue Requirement Rate of Return  
(In Dollars)

	(1)	(2)	(3)	(4)
	Rate Base ESR (\$000)	Ratio %	Cost Rate %	Weighted Cost Rate %
Long Term Debt	\$ 1,082,596	36.64%	5.64%	2.0700%
Short Term Debt	93,604	3.17%	4.24%	0.1300%
Preferred Stock		0.00%	0.00%	0.0000%
Residential Customer Deposits		0.00%	0.00%	0.0000%
Commercial Customer Deposits	29,475	1.00%	2.52%	0.0300%
Inactive Customer Deposits		0.00%	0.00%	0.0000%
Common Equity	1,420,982	48.10%	10.30%	4.9500%
Deferred Income Tax	327,784	11.09%	0.00%	0.0000%
Tax Credits - Zero Cost	0	0.00%	0.00%	0.0000%
<b>Total</b>	<b>\$ 2,954,442</b>	<b>100%</b>		<b>7.1800%</b>

ITC split between Debt and Equity:

Long Term Debt	\$ 1,082,596	Long Term Debt	43.24%
Equity - Preferred	0	Equity - Preferred	0.00%
Equity - Common	1,420,982	Equity - Common	56.76%
<b>Total</b>	<b>\$ 2,503,578</b>	<b>Total</b>	<b>100.00%</b>

Deferred ITC - Weighted Cost:

Debt = 0.0% * 38.73%	0.0000%
Equity = 0.0% * 61.27%	0.0000%
<b>Weighted Cost</b>	<b>0.0000%</b>

Total Equity Cost Rate:

Preferred Stock	0.0000%
Common Equity	4.9500%
Deferred ITC - Weighted Cost	0.0000%
Times Tax Multiplier (A)	1.34623
<b>Total Equity Component</b>	<b>6.6638%</b>

<b>TAX Multiplier:</b>	
1	100.0% Rev Req
2	0.0% Gross Receipts Tax Rate
3	-0.5% Reg Assessment Fee
4	0.0% Bad Debt Rate
5	99.5% NIBT 1+2+3+4
6	-5.5% State Income Tax Rate
7	-5.4725% State Income Tax Rate 5x6
8	94.0275% NIBFedIT 5+7
9	-21.0% Federal Income Tax
10	-19.7458% Fed Income Tax 8x9
11	74.2817% Revenue Expansion Factor 8+10
12	1.34623% Net Op Inc Multiplier 100%/line 11

Total Debt Cost Rate:

Long Term Debt	2.0700%
Short Term Debt	0.1300%
Customer Deposits	0.0300%
Deferred ITC - Weighted Cost	0.0000%
<b>Total Debt Component</b>	<b>2.2300%</b>

8.8938%

(A) The bad debt rate has been removed from the tax multiplier.

**PEOPLES GAS SYSTEM, INC.**  
 Natural Gas Facilities Cost Recovery Clause  
 Initial Projection  
**Projected Period: January through December 2027**

NGFRCRC Form 1P 2027  
 Page 1 of 1

**Summary of Projected Period Recovery Amount**  
 (in Dollars)

<u>Line</u>	<u>Total (\$)</u>
1. Total Revenue Requirements for the Projected Period (NGFRCRC Form 2P, Line 2)	\$ 5,413,566
2. Estimated True up of Over/(Under) Recovery for the Current Period (NGFRCRC Form 1E, Line 4)	\$ (5,041,289)
3. Final True Up of Over/(Under) Recovery for the Prior Periods (NGFRCRC Form A1, Line 11)	\$ (2,834,363)
4. Amount to be Recovered/(Refunded) (Line 1 - Line 2 - Line 3)	\$ 13,289,218



PEOPLES GAS SYSTEM, INC.  
Natural Gas Facilities Relocation Cost Recovery Clause  
*Calculation of the Cost Recovery Factors by Rate Class*  
January 2027 Through December 2027

1. 2024 TRUE-UP from Prior Period (Over)/Under Recovery	\$	41,420
2. 2025 TRUE-UP from Prior Period (Over)/Under Recovery	\$	2,792,943
3. 2026 Current Period Estimated	\$	5,041,289
3. 2027 Projected Period	\$	5,413,566
4. 2027 Qualified Relocation Mains & Services Replacement Revenue Requirements	\$	13,289,218

Note 1: All costs are currently for mains but, in future periods, other costs will be added.

RATE SCHEDULE	REVENUE CHANGE UNDER SETTLEMENT*	REVENUE APPORTIONMENT PER SETTLEMENT	PROJECTED THERM SALES	PER THERM FACTOR	AVERAGE THERMS PER BILL	AVERAGE CHARGE PER BILL
RS, RS-SG & RS-HP	\$ 34,637,160	52.72%	100,101,873	\$0.06999	RS1 = 6 RS2 = 22	\$ 0.39 \$ 1.51
SGS	\$ 3,057,132	4.65%	10,231,758	\$0.06043	62	\$ 3.75
GS-1, CS-SG, & CS-HP	\$ 3,311,909	5.04%	104,289,971	\$0.00642	387	\$ 2.61
GS-2	\$ 8,126,690	12.37%	146,269,291	\$0.01124	1,500	\$ 16.86
GS-3	\$ 4,468,926	6.80%	83,273,319	\$0.01085	7,979	\$ 86.61
GS-4	\$ 2,407,005	3.66%	56,290,856	\$0.00865	30,395	\$ 262.88
GS-5	\$ 6,916,126	10.53%	202,884,876	\$0.00689	85,678	\$ 590.74
CSLS	\$ 10,143	0.02%	547,171	\$0.00375	1,628	\$ 6.10
WHS	\$ 131,547	0.20%	4,948,642	\$0.00538	29,456	\$ 158.37
SIS	\$ 1,081,107	1.65%	46,689,427	\$0.00468	138,957	\$ 650.79
IS	\$ 1,555,731	2.37%	101,368,898	\$0.00310	938,601	\$ 2,913.55
ISLV	\$ -	0.00%	50,000,000	\$0.00000	4,166,667	\$ -
<b>TOTAL</b>	<b>\$ 65,703,476</b>	<b>100.00%</b>	<b>\$ 13,289,218</b>			

\* The revenue change amounts under the 2025 Rate Case Settlement Agreement are from Schedule B attached to the Settlement Agreement and are used per paragraph 4(e) in the Settlement Agreement to calculate apportionment percentages in the "Revenue Apportionment Per Settlement" column.





PEOPLES GAS SYSTEM, INC.  
Natural Gas Facilities Relocation Cost Recovery Clause  
Calculation of Debt and Equity Return  
January 2027 through December 2027

NGFRCRC Form 5P 2027  
Page 1 of 1

2025 Rate Case Settlement Agreement Cap Structure with ROE of 10.30% and Equity Ratio of 54.70%

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Common Equity	4.9500%
Deferred ITC - Weighted Cost	0.0000%
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11	74.2817% Revenue Expansion Factor 8+10
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Total Debt Cost Rate:

Long Term Debt	2.0700%
Short Term Debt	0.1300%
Customer Deposits	0.0300%
Deferred ITC - Weighted Cost	0.0000%
<b>Total Debt Component</b>	<b>2.2300%</b>

8.8938%

(A) The bad debt rate has been removed from the tax multiplier.

**PEOPLES GAS SYSTEM, INC.**  
***Tariff Sheets No. 7.000 to 7.605 - 1***  
***Clean and Legislative***

**INDEX OF RATE SCHEDULES**

	<u>SHEET NO.</u>
<b>GENERAL APPLICABILITY PROVISIONS:</b>	
A. Character of Service	7.101
B. Purchased Gas Adjustment Clause	7.101-1
C. Energy Conservation Cost Recovery Adjustment Clause	7.101-2
D. Swing Service Charge	7.101-3
E. <del>RESERVED FOR FUTURE USE</del> <u>Natural Gas Facilities Relocation</u> <u>Cost Recovery Clause</u>	7.101-4 7.101-5
F. Tax and Fee Adjustment Clause	7.101-5
G. Competitive Rate Adjustment Clause	7.101-7
H. Conditions for Transportation of Customer-Owned Gas	7.101-7
I. Main Extension Program	7.101-10
J. Reserved for Future Use	

**RATE SCHEDULES**

**RESIDENTIAL RATES:**

Residential Service (RS) 7.201

**GENERAL SERVICE RATES:**

Small General Service (SGS) 7.301  
 General Service - 1 (GS-1) 7.302  
 General Service - 2 (GS-2) 7.303  
 General Service - 3 (GS-3) 7.303-2  
 General Service - 4 (GS-4) 7.303-4  
 General Service - 5 (GS-5) 7.304  
 Commercial Street Lighting Service (CSLS) 7.306

**SPECIAL FIRM GAS RATES:**

~~RESERVED FOR FUTURE USE~~ 7.401  
 Natural Gas Vehicle Service-2 (NGVS-2) 7.401-2  
 Natural Gas Vehicle Service-3 (NGVS-3) 7.401-4  
 Residential Standby Generator Service (RS-SG) 7.402-1  
 Commercial Standby Generator Service (CS-SG) 7.403  
 Renewable Natural Gas Service (RNGS) (Closed to new customers) 7.404  
 Renewable Natural Gas Interconnection Service 7.404-1  
 Commercial Gas Heat Pump Service Rate Schedule (CS-GHP) 7.405  
 Liquefied Natural Gas Service (LNG) 7.406

**WHOLESALE RATES:**

Wholesale Service - Firm (WHS) 7.501

**INTERRUPTIBLE RATES:**

Small Interruptible Service (SIS) 7.601  
 Interruptible Service (IS) 7.603  
 Interruptible Service - Large Volume (ISLV) 7.605  
 Contract Interruptible Service (CIS) 7.607

**GENERAL APPLICABILITY PROVISIONS (Continued)**

**C. NATURAL GAS FACILITIES RELOCATION COST RECOVERY CLAUSE (“NGFRCRC”)**

The monthly bill for Gas Service supplied to a Customer in any Billing Period shall be adjusted as follows:

Except as otherwise provided herein, each rate schedule shall be increased or decreased to the nearest \$0.00001 per therm and include the tax factor of 1.00503 for each Therm of consumption or transportation to recover the Company’s cost to relocate or reconstruct facilities as required by a mandate, a statute, a law, an ordinance, or an agreement between the utility and an authority. The procedure for the review, approval, recovery, and recording of such costs and revenues is set forth in Section 366.99, Florida Statutes, and Commission Rule 25-7.150, F.A.C.

The cost recovery factors for the period from meter readings associated with the first billing cycle for January 2027 through the last billing cycle for December 2027 are as follows:

<b><u>Rate Class</u></b>	<b><u>Recovery Factor</u></b>
<u>Residential/Residential Standby Generator/</u>	
<u>Residential Gas Heat Pump Service</u>	<u>\$0.06999 per Therm</u>
<u>Small General Service</u>	<u>\$0.06043 per Therm</u>
<u>General Service - 1/ Commercial Standby</u>	
<u>Generator/</u>	
<u>Commercial Gas Heat Pump Service</u>	<u>\$0.00642 per Therm</u>
<u>General Service – 2</u>	<u>\$0.01124 per Therm</u>
<u>General Service - 3</u>	<u>\$0.01085 per Therm</u>
<u>General Service - 4</u>	<u>\$0.00865 per Therm</u>
<u>General Service - 5</u>	<u>\$0.00689 per Therm</u>
<u>Commercial Street Lighting</u>	<u>\$0.00375 per Therm</u>
<u>Wholesale</u>	<u>\$0.00538 per Therm</u>
<u>Small Interruptible Service</u>	<u>\$0.00468 per Therm</u>
<u>Interruptible Service</u>	<u>\$0.00310 per Therm</u>
<u>Interruptible Service – Large Volume</u>	<u>\$0.00000 per Therm</u>

Applicable to all Customers served under the Rate Schedules shown on the table above. The surcharges set forth above shall remain in effect until changed pursuant to an order from the Commission.

**RESERVED FOR FUTURE USE**

7. A RS-GHP Customer with an annual consumption in excess of 1,999 Therms shall be eligible for transportation service under Rider NCTS.
8. When the Customer receives service under the Company's Natural Choice Transportation Service Rider (Rider NCTS), the rates set forth above shall be subject to the operation of the Company's Swing Service Charge set forth on Sheet No. 7.101-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

### SMALL GENERAL SERVICE (Continued)

5. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
6. Service under this schedule is subject to annual volume review by the Company or any time at the Customer's request. If reclassification to another schedule is appropriate such classification will be prospective.
7. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
8. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

Note: Company's Budget Billing Plan is available to eligible Customers receiving Gas Service pursuant to this rate schedule (See Sheet No. 5.401-3)

**GENERAL SERVICE – 1 (Continued)**

5. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
6. Service under this schedule is subject to annual volume review by the Company or any time at the Customer's request. If reclassification to another schedule is appropriate such classification will be prospective.
7. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
8. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

**GENERAL SERVICE - 2 (Continued)**

5. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
6. Service under this schedule is subject to annual volume review by the Company or anytime at the Customer's request. If reclassification to another schedule is appropriate such classification will be prospective.
7. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
8. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

**GENERAL SERVICE - 3 (Continued)**

5. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
6. Service under this schedule is subject to annual volume review by the Company or anytime at the Customer's request. If reclassification to another schedule is appropriate such classification will be prospective.
7. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
8. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

**GENERAL SERVICE - 4 (Continued)**

5. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
6. Service under this schedule is subject to annual volume review by the Company or anytime at the Customer's request. If reclassification to another schedule is appropriate such classification will be prospective.
7. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
8. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

**GENERAL SERVICE - 5 (Continued)**

5. Service under this schedule (unless otherwise indicated herein) shall be subject to the Rules and Regulations set forth in this Tariff.
6. Service under this schedule is subject to annual volume review by the Company or anytime at the Customer's request. If reclassification to another schedule is appropriate such classification will be prospective.
7. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
8. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

**COMMERCIAL STREET LIGHTING SERVICE (Continued)**

7. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
8. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

**RESIDENTIAL STANDBY GENERATOR SERVICE (Continued)**

6. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
7. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
8. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

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**COMMERCIAL STANDBY GENERATOR SERVICE**  
**Rate Schedule CS-SG (Continued)**

5. A Customer eligible for service pursuant to this rate schedule is eligible for transportation service under Rider NCTS.
6. Subject to Special Condition 7 below, a Customer receiving Gas Service under this schedule shall remain obligated to remain on this schedule for 12 months. This 12-month requirement shall be renewed at the end of each 12-month period unless customer terminates Gas Service at the end of any 12-month period.
7. If Customer installs an additional Gas appliance at the premise at which service is provided hereunder, then Customer will be transferred to the otherwise applicable rate schedule.
8. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
9. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
10. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

**COMMERCIAL GAS HEAT PUMP SERVICE (Continued)**

8. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
9. Service under this schedule is subject to annual volume review by the Company or any time at the Customer's request. If reclassification to another schedule is appropriate such classification will be prospective.
10. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
11. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

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**WHOLESALE SERVICE - FIRM  
Rate Schedule WHS**

**Availability:**

For other Gas distribution or electric utility companies throughout service areas of the Company.

**Applicability:**

Service under this schedule will only be rendered when the Company has sufficient Gas and interstate pipeline capacity to meet all its other needs during the term of the sale under this schedule. Firm Gas Service for other Gas utility's residential or commercial resale or for use by an electric utility for its own consumption. A Customer eligible for service pursuant to this rate schedule is eligible for transportation service under Rider ITS.

**Monthly Rate:**

Customer Charge:	\$888.00 per month
Distribution Charge:	\$0.26158 per Therm
Minimum Bill:	The Customer charge

The bill for the Therms billed at the above rates shall be increased in accordance with the provisions of the Company's Purchased Gas Adjustment Clause set forth on Sheet No. 7.101-1, unless Customer receives transportation service under the Company's Rider ITS.

**Special Conditions:**

1. An executed contract for a period of at least one year is required as a condition precedent to service hereunder.
2. The rates set forth above shall be subject to the operation of the Company's Competitive Rate Adjustment Clause set forth on Sheet No. 7.101-5.
3. If any facilities other than metering and regulating equipment are required to render service under this schedule, the Customer shall pay for these facilities prior to the commencement of service.
4. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
5. The rates set forth above shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
6. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
7. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

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**SMALL INTERRUPTIBLE SERVICE (Continued)**

4. Interruption and curtailment:  
The Company may notify the Customer at any time to reduce or cease using Gas. The Company will endeavor to give as much notice as possible to the Customer.  
  
Any gas taken in excess of the volume allocated to the Customer in an interruption or curtailment order shall be considered to be unauthorized overrun gas. Company may bill and Customer shall pay for such unauthorized overrun gas at the greater of (i) five (5) times the highest Gas Daily mid-point price for gas delivered to a Gulf Coast pipeline plus FGT's FTS-3 reservation, usage, fuel and applicable surcharges or (ii) five (5) times the Gas Daily FGT Florida City gate price for gas for the calendar day on which such unauthorized overrun gas was taken.
5. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
6. As a condition for receiving service pursuant to this rate schedule, Customer agrees that it will give notice to Company at least 120 days prior to the effective date of any termination of service under this rate schedule which is to be followed by the Company's establishment of service to Customer under a rate schedule providing for firm service.
7. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
8. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

---

### INTERRUPTIBLE SERVICE (Continued)

3. Interruption and curtailment:  
The Company may notify the Customer at any time to reduce or cease using Gas. The Company will endeavor to give as much notice as possible to the Customer.  
  
Any Gas taken in excess of the volume allocated to the Customer in an interruption or curtailment order shall be considered to be unauthorized overrun Gas. Company may bill and Customer shall pay for such unauthorized overrun Gas at the greater of (i) five (5) times the highest Gas Daily mid-point price for gas delivered to a Gulf Coast pipeline plus FGT's FTS-3 reservation, usage, fuel and applicable surcharges or (ii) five (5) times the Gas Daily FGT Florida City gate price for gas for the calendar day on which such unauthorized overrun gas was taken.
4. The rates set forth under this schedule shall be subject to the operation of the Company's Competitive Rate Adjustment Clause set forth on Sheet No. 7.101-5.
5. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
6. A Customer which qualifies for service under this rate schedule shall continue to qualify for service hereunder if its usage is decreased below 4,000,000 Therms per year due solely to the Customer's taking thermal energy from a cogeneration facility to which the Company sells Gas or provides transportation service.
7. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
8. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

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**INTERRUPTIBLE SERVICE - LARGE VOLUME (Continued)**

3. Interruption and Curtailment:  
The Company may notify the Customer at any time to reduce or cease using Gas. The Company will endeavor to give as much notice as possible to the Customer. Any Gas taken in excess of the volume allocated to the Customer in an interruption or curtailment order shall be considered to be unauthorized overrun Gas. Company may bill and Customer shall pay for such unauthorized overrun Gas at the greater of (i) five (5) times the highest Gas Daily mid-point price for gas delivered to a Gulf Coast pipeline plus FGT's FTS-3 reservation, usage, fuel and applicable surcharges or (ii) five (5) times the Gas Daily FGT Florida City gate price for gas for the calendar day on which such unauthorized overrun gas was taken.
4. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
5. Service under this schedule is subject to annual volume review by the Company or any time at the Customer's request. If reclassification to another schedule is appropriate, such classification will be prospective.
6. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
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8. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

**INDEX OF RATE SCHEDULES**

	<u>SHEET NO.</u>
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**GENERAL APPLICABILITY PROVISIONS (Continued)**

**C. NATURAL GAS FACILITIES RELOCATION COST RECOVERY CLAUSE (“NGFRCRC”)**

The monthly bill for Gas Service supplied to a Customer in any Billing Period shall be adjusted as follows:

Except as otherwise provided herein, each rate schedule shall be increased or decreased to the nearest \$0.00001 per therm and include the tax factor of 1.00503 for each Therm of consumption or transportation to recover the Company’s cost to relocate or reconstruct facilities as required by a mandate, a statute, a law, an ordinance, or an agreement between the utility and an authority. The procedure for the review, approval, recovery, and recording of such costs and revenues is set forth in Section 366.99, Florida Statutes, and Commission Rule 25-7.150, F.A.C.

The cost recovery factors for the period from meter readings associated with the first billing cycle for January 2027 through the last billing cycle for December 2027 are as follows:

<u>Rate Class</u>	<u>Recovery Factor</u>
Residential/Residential Standby Generator/ Residential Gas Heat Pump Service	\$0.06999 per Therm
Small General Service	\$0.06043 per Therm
General Service - 1/ Commercial Standby Generator/ Commercial Gas Heat Pump Service	\$0.00642 per Therm
General Service – 2	\$0.01124 per Therm
General Service - 3	\$0.01085 per Therm
General Service - 4	\$0.00865 per Therm
General Service - 5	\$0.00689 per Therm
Commercial Street Lighting	\$0.00375 per Therm
Wholesale	\$0.00538 per Therm
Small Interruptible Service	\$0.00468 per Therm
Interruptible Service	\$0.00310 per Therm
Interruptible Service – Large Volume	\$0.00000 per Therm

Applicable to all Customers served under the Rate Schedules shown on the table above. The surcharges set forth above shall remain in effect until changed pursuant to an order from the Commission.

7. A RS-GHP Customer with an annual consumption in excess of 1,999 Therms shall be eligible for transportation service under Rider NCTS.
8. When the Customer receives service under the Company's Natural Choice Transportation Service Rider (Rider NCTS), the rates set forth above shall be subject to the operation of the Company's Swing Service Charge set forth on Sheet No. 7.101-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

**SMALL GENERAL SERVICE (Continued)**

5. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
6. Service under this schedule is subject to annual volume review by the Company or any time at the Customer's request. If reclassification to another schedule is appropriate such classification will be prospective.
7. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
8. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

Note: Company's Budget Billing Plan is available to eligible Customers receiving Gas Service pursuant to this rate schedule (See Sheet No. 5.401-3)

**GENERAL SERVICE – 1 (Continued)**

5. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
6. Service under this schedule is subject to annual volume review by the Company or any time at the Customer's request. If reclassification to another schedule is appropriate such classification will be prospective.
7. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
8. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

**GENERAL SERVICE - 2 (Continued)**

5. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
6. Service under this schedule is subject to annual volume review by the Company or anytime at the Customer's request. If reclassification to another schedule is appropriate such classification will be prospective.
7. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
8. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

**GENERAL SERVICE - 3 (Continued)**

5. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
6. Service under this schedule is subject to annual volume review by the Company or anytime at the Customer's request. If reclassification to another schedule is appropriate such classification will be prospective.
7. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
8. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

**GENERAL SERVICE - 4 (Continued)**

5. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
6. Service under this schedule is subject to annual volume review by the Company or anytime at the Customer's request. If reclassification to another schedule is appropriate such classification will be prospective.
7. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
8. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

**GENERAL SERVICE - 5 (Continued)**

5. Service under this schedule (unless otherwise indicated herein) shall be subject to the Rules and Regulations set forth in this Tariff.
6. Service under this schedule is subject to annual volume review by the Company or anytime at the Customer's request. If reclassification to another schedule is appropriate such classification will be prospective.
7. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
8. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

**COMMERCIAL STREET LIGHTING SERVICE (Continued)**

7. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
8. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

**RESIDENTIAL STANDBY GENERATOR SERVICE (Continued)**

6. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
7. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
8. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

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**COMMERCIAL STANDBY GENERATOR SERVICE**  
**Rate Schedule CS-SG (Continued)**

5. A Customer eligible for service pursuant to this rate schedule is eligible for transportation service under Rider NCTS.
6. Subject to Special Condition 7 below, a Customer receiving Gas Service under this schedule shall remain obligated to remain on this schedule for 12 months. This 12-month requirement shall be renewed at the end of each 12-month period unless customer terminates Gas Service at the end of any 12-month period.
7. If Customer installs an additional Gas appliance at the premise at which service is provided hereunder, then Customer will be transferred to the otherwise applicable rate schedule.
8. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
9. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
10. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

**COMMERCIAL GAS HEAT PUMP SERVICE (Continued)**

8. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
9. Service under this schedule is subject to annual volume review by the Company or any time at the Customer's request. If reclassification to another schedule is appropriate such classification will be prospective.
10. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
11. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

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**WHOLESALE SERVICE - FIRM  
Rate Schedule WHS**

**Availability:**

For other Gas distribution or electric utility companies throughout service areas of the Company.

**Applicability:**

Service under this schedule will only be rendered when the Company has sufficient Gas and interstate pipeline capacity to meet all its other needs during the term of the sale under this schedule. Firm Gas Service for other Gas utility's residential or commercial resale or for use by an electric utility for its own consumption. A Customer eligible for service pursuant to this rate schedule is eligible for transportation service under Rider ITS.

**Monthly Rate:**

Customer Charge:	\$888.00 per month
Distribution Charge:	\$0.26158 per Therm
Minimum Bill:	The Customer charge

The bill for the Therms billed at the above rates shall be increased in accordance with the provisions of the Company's Purchased Gas Adjustment Clause set forth on Sheet No. 7.101-1, unless Customer receives transportation service under the Company's Rider ITS.

**Special Conditions:**

1. An executed contract for a period of at least one year is required as a condition precedent to service hereunder.
2. The rates set forth above shall be subject to the operation of the Company's Competitive Rate Adjustment Clause set forth on Sheet No. 7.101-5.
3. If any facilities other than metering and regulating equipment are required to render service under this schedule, the Customer shall pay for these facilities prior to the commencement of service.
4. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
5. The rates set forth above shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
6. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
7. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

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**SMALL INTERRUPTIBLE SERVICE (Continued)**

4. Interruption and curtailment:  
The Company may notify the Customer at any time to reduce or cease using Gas. The Company will endeavor to give as much notice as possible to the Customer.  
  
Any gas taken in excess of the volume allocated to the Customer in an interruption or curtailment order shall be considered to be unauthorized overrun gas. Company may bill and Customer shall pay for such unauthorized overrun gas at the greater of (i) five (5) times the highest Gas Daily mid-point price for gas delivered to a Gulf Coast pipeline plus FGT's FTS-3 reservation, usage, fuel and applicable surcharges or (ii) five (5) times the Gas Daily FGT Florida City gate price for gas for the calendar day on which such unauthorized overrun gas was taken.
5. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
6. As a condition for receiving service pursuant to this rate schedule, Customer agrees that it will give notice to Company at least 120 days prior to the effective date of any termination of service under this rate schedule which is to be followed by the Company's establishment of service to Customer under a rate schedule providing for firm service.
7. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
8. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

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**INTERRUPTIBLE SERVICE (Continued)**

3. Interruption and curtailment:  
The Company may notify the Customer at any time to reduce or cease using Gas. The Company will endeavor to give as much notice as possible to the Customer.  
  
Any Gas taken in excess of the volume allocated to the Customer in an interruption or curtailment order shall be considered to be unauthorized overrun Gas. Company may bill and Customer shall pay for such unauthorized overrun Gas at the greater of (i) five (5) times the highest Gas Daily mid-point price for gas delivered to a Gulf Coast pipeline plus FGT's FTS-3 reservation, usage, fuel and applicable surcharges or (ii) five (5) times the Gas Daily FGT Florida City gate price for gas for the calendar day on which such unauthorized overrun gas was taken.
4. The rates set forth under this schedule shall be subject to the operation of the Company's Competitive Rate Adjustment Clause set forth on Sheet No. 7.101-5.
5. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
6. A Customer which qualifies for service under this rate schedule shall continue to qualify for service hereunder if its usage is decreased below 4,000,000 Therms per year due solely to the Customer's taking thermal energy from a cogeneration facility to which the Company sells Gas or provides transportation service.
7. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
8. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
9. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

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**INTERRUPTIBLE SERVICE - LARGE VOLUME (Continued)**

3. Interruption and Curtailment:  
The Company may notify the Customer at any time to reduce or cease using Gas. The Company will endeavor to give as much notice as possible to the Customer. Any Gas taken in excess of the volume allocated to the Customer in an interruption or curtailment order shall be considered to be unauthorized overrun Gas. Company may bill and Customer shall pay for such unauthorized overrun Gas at the greater of (i) five (5) times the highest Gas Daily mid-point price for gas delivered to a Gulf Coast pipeline plus FGT's FTS-3 reservation, usage, fuel and applicable surcharges or (ii) five (5) times the Gas Daily FGT Florida City gate price for gas for the calendar day on which such unauthorized overrun gas was taken.
4. Service under this schedule shall be subject to the Rules and Regulations set forth in this Tariff.
5. Service under this schedule is subject to annual volume review by the Company or any time at the Customer's request. If reclassification to another schedule is appropriate, such classification will be prospective.
6. The rates set forth under this schedule shall be subject to the operation of the Company's Tax and Fee Adjustment Clause set forth on Sheet No. 7.101-5.
7. The rates set forth under this schedule shall be subject to the operation of the Cast Iron Bare Steel Replacement Rider Surcharge set forth on Sheet Nos. 7.806 through 7.806-3.
8. The rates set forth under this schedule shall be subject to the operation of the Natural Gas Facilities Relocation Cost Recovery Clause set forth on Sheet No. 7.101-4.

## CERTIFICATE OF SERVICE

I HEREBY CERTIFY that true and correct copies of the foregoing Testimony and Exhibit, filed on behalf of Peoples Gas System, Inc., have been furnished electronic mail on this 30 day of April 2026, to the following:

Carlos Marquez  
Shaw Stiller  
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Florida Public Service Commission  
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ATTORNEY