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May 1, 2026

VIA: ELECTRONIC FILING

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

Re: Docket No. 20260003-GU; Purchased Gas Adjustment true-up

Dear Mr. Teitzman:

Attached for filing in the above-referenced docket is Peoples Gas System, Inc.'s Direct Testimony of Matthew E. Elliott and Exhibit MEE-1.

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



**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 20260003-GU
IN RE: PURCHASED GAS ADJUSTMENT (PGA)
TRUE-UP BY PEOPLES GAS SYSTEM, INC.**

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

FILED: MAY 1, 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 summarize your educational background and

1 professional qualifications.

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.** What is the purpose of your testimony in this docket?

15

16 **A.** The purpose of my testimony is to present for the Florida
17 Public Service Commission's ("Commission") review and
18 approval the true-up of the company's actual PGA costs
19 incurred during the January through December 2025 period.

20

21 **Q.** Did you prepare any exhibits in support of your testimony?

22

23 **A.** Yes. I have caused to be prepared as Exhibit MEE-1,
24 entitled "Final Fuel Over/Under Recovery for the Period
25 January 2025 through December 2025 (Schedule A-7)," with

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respect to the final true-up for the period.

Q. What was Peoples' cost of gas to be recovered through the PGA clause for the period January 2025 through December 2025?

A. As shown on Line 1 of Exhibit MEE-1, the cost of gas purchased when adjusted for company use was \$169,516,032.

Q. What was the amount of gas revenue collected for the period January 2025 through December 2025?

A. As shown on Line 2 of Exhibit MEE-1, the amount of gas revenue collected to cover the cost of gas was \$172,390,146.

Q. What was the amount of interest and adjustments for the period January 2025 through December 2025?

A. As shown on Line 4 of Exhibit MEE-1, the interest provision for the period is \$732,783, and the adjustments are \$54,989 as shown on Line 6. The adjustments are refunds related to system balancing from intrastate pipelines.

1 Q. What was the final true-up amount for the period January
2 2025 through December 2025?

3
4 A. As shown on Line 7 of Exhibit MEE-1, the final true-up
5 amount for the period, including interest and
6 adjustments, is an over-recovery of \$3,661,886.

7
8 Q. Is this amount net of the estimated true-up for the period
9 January 2025 through December 2025, which was included in
10 the January 2026 through December 2026 PGA cap factor
11 calculation?

12
13 A. No. As shown on Line 9 of Exhibit MEE-1, the final true-
14 up net of the estimated true-up for the period January
15 2025 through December 2025 is an over-recovery of
16 \$4,252,052.

17
18 Q. Is this the final under-recovery amount to be included in
19 the January 2027 through December 2027 projection?

20
21 A. Yes.

22
23 Q. Does this conclude your testimony?

24
25 A. Yes, it does.

PEOPLES GAS SYSTEM, INC.
DOCKET NO. 20260003-GU
WITNESS: ELLIOTT

EXHIBIT

OF

MATTHEW E. ELLIOTT

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DOCUMENT NO.	TITLE	PAGE
1	Composite Exhibit No. MEE-1, Final Fuel Over/Under Recovery for the Period January 2025 through December 2025	7

COMPANY: PEOPLES GAS SYSTEM, INC. FINAL FUEL OVER/UNDER RECOVERY
 FOR THE PERIOD: JANUARY 2025 THROUGH DECEMBER 2025

SCHEDULE A-7
 Page 1 of 1

1	TOTAL ACTUAL FUEL COST FOR THE PERIOD	A-2 Line 3, Period To Date Dec.'25	\$169,516,032
2	TOTAL ACTUAL FUEL REVENUES FOR THE PERIOD	A-2 Line 6, Period To Date Dec.'25	\$172,390,146
3	ACTUAL OVER/(UNDER) RECOVERY FOR THE PERIOD (2-1)	A-2 Line 7, Period to Date Dec.'25	\$2,874,114
4	INTEREST PROVISION	A-2 Line 8, Period To Date Dec.'25	\$732,783
5	ACTUAL OVER/(UNDER) RECOVERY FOR THE PERIOD (3+4)		\$3,606,897
6	ADJUSTMENTS	A-2 Lines 10a + 11a, Period To Date Dec.'25	\$54,989
7	ACTUAL NET OVER/(UNDER) RECOVERY FOR THE 12 MONTH PERIOD ENDING DECEMBER 31, 2025 (5+6)	(To Be on E4 Line 4, Col. 2, PGACAP'27)	\$3,661,886
8	LESS: ESTIMATED OVER/(UNDER) RECOVERY FOR THE PERIOD JANUARY '25 THROUGH DECEMBER '25 WHICH WAS INCLUDED IN THE CURRENT JANUARY '26 THROUGH DECEMBER '26 PERIOD	E-4 Line 4, Col. 4, PGACAP'26 (To Be on E4 Line 4, Col. 1, PGACAP'27)	(\$590,166)
9	FINAL FUEL OVER/(UNDER) RECOVERY FOR THE PERIOD JANUARY'25 THROUGH DECEMBER'25 TO BE INCLUDED IN THE PROJECTED JANUARY '27 THROUGH DECEMBER '27 PERIOD (7-8)	(To Be on E4 Line 4, Col. 3, PGACAP'27)	\$4,252,052

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that true and correct copies of the Direct Testimony of Matthew E. Elliott, and Exhibit (MEE-1) have been furnished electronically, this 1st day of May 2026, to the following:

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