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Dominick DiRocco, Esq.
VP/Rates & Regulatory Affairs

May 31, 2024

Electronic Filing

Sherri L. Golden, Secretary of the Board
New Jersey Board of Public Utilities
44 South Clinton Avenue
P. O. Box 350
Trenton, NJ 08625-0350

**Re: In the Matter of the Petition of Elizabethtown Gas Company to Review Its Periodic Basic Gas Supply Service Rate and Conservation Incentive Program Rates For The Year Ended September 30, 2025
BPU Docket No. _____**

Dear Secretary Golden:

Enclosed herewith is Elizabethtown Gas Company's Petition to Review its Periodic Basic Gas Supply Service Rate ("BGSS-P") and Conservation Incentive Rates ("CIP"), which has been filed electronically today utilizing the Board's e-filing Program.

In accordance with the New Jersey Board of Public Utilities ("BPU") March 19, 2020 and June 10, 2020 Orders issued in BPU Docket No. EO20030254, hard copies are not being submitted at this time, but can be provided at a later time, if needed.

Please do not hesitate to contact me with any questions you may have. Thank you for your attention to this matter.

Respectfully submitted,

A handwritten signature in black ink that reads "Dominick DiRocco".

Dominick DiRocco

Enclosures
cc: Service list (electronically)

**IN THE MATTER OF THE PETITION OF ELIZABETHTOWN GAS COMPANY
TO REVIEW ITS PERIODIC BASIC GAS SUPPLY SERVICE RATE AND
CONSERVATION INCENTIVE PROGRAM RATES FOR THE YEAR ENDED
SEPTEMBER 30, 2025
BPU DOCKET NO. GR _____**

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IN THE MATTER OF THE PETITION OF ELIZABETHTOWN GAS COMPANY
TO REVIEW ITS PERIODIC BASIC GAS SUPPLY SERVICE RATE AND
CONSERVATION INCENTIVE PROGRAM RATES FOR THE YEAR ENDED
SEPTEMBER 30, 2025
BPU DOCKET NO. GR _____

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**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES**

IN THE MATTER OF THE PETITION OF :
ELIZABETHTOWN GAS COMPANY TO :
REVIEW ITS PERIODIC BASIC GAS :
SUPPLY SERVICE RATE AND :
CONSERVATION INCENTIVE PROGRAM :
RATES FOR THE YEAR ENDED :
SEPTEMBER 30, 2025 : **BPU DOCKET NO. _____**

CASE SUMMARY, PETITION, TESTIMONY AND SCHEDULES

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES**

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In The Matter Of The Petition Of Elizabethtown : **Docket No. _____**
Gas Company To Review Its Periodic Basic Gas :
Supply Service Rate And Conservation :
Incentive Program Rates For the Year Ended :
September 30, 2025 : **CASE SUMMARY**
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This Petition presents the request of Elizabethtown Gas Company (“Company” or “Petitioner”) that the New Jersey Board of Public Utilities (“the Board”) approve Petitioner’s Periodic Basic Gas Supply Service (“BGSS-P”) rate, Conservation Incentive Program (“CIP”) rates, and grant such other and further relief as described in the Petition.

The BGSS-P rate permits Elizabethtown to pass through to its customers increases or decreases in the cost of purchased gas. The BGSS-P rate provides no profit to Elizabethtown. By this Petition, Elizabethtown seeks to increase the BGSS-P rate from \$0.5042 per therm to \$0.5340 per therm, inclusive of applicable taxes.

The Company has taken all reasonable steps to reduce its gas costs and manage volatility experienced in the natural gas commodities market. The Company’s efforts to reduce costs and manage volatility have included (1) continuing to execute its Gas Procurement Strategy and Plan, which includes financial hedging strategies, on file with the Board, (2) maximizing credits to firm customers through asset optimization, such as capacity releases and off-system sales and (3) employing its gas storage resources to reduce the Company’s exposure to some of the volatility associated with wintertime price swings. The Company will continue to monitor market conditions and look for opportunities to lower costs and benefit our customers.

By this Petition, Elizabethtown seeks to implement the following CIP rates, inclusive of applicable taxes:

RDS-NH	RDS-H	SGS	GDS
\$0.1366 per therm	\$0.0721 per therm	(\$0.0031) per therm	(\$0.0247) per therm

The CIP program is an incentive-based conservation program. It requires Elizabethtown to limit its recovery from customers of non-weather-related margin revenue loss to the level of BGSS cost reductions Elizabethtown is able to achieve.

The proposed BGSS-P and CIP rate changes will increase the bill of a residential heating customer using 100 therms by \$1.61 from \$138.93 to \$140.54, an increase of 1.2% as compared to rates in effect as of June 1, 2024.

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES**

-----X
In The Matter Of The Petition Of Elizabethtown : **Docket No.** _____
Gas Company To Review Its Periodic Basic Gas :
Supply Service Rate And Conservation :
Incentive Program Rates For the Year Ended : **VERIFIED PETITION**
September 30, 2025 :
-----X

To The Honorable Board of Public Utilities:

Petitioner, Elizabethtown Gas Company (“Petitioner” or “Company”), a public utility corporation duly organized under the laws of the State of New Jersey subject to the jurisdiction of the Board of Public Utilities (“Board”), respectfully states:

Background

1. Petitioner's principal business office is located at 520 Green Lane, Union, New Jersey, 07083.
2. Petitioner is engaged in the business of transmission and distribution of natural and mixed gas to approximately 316,000 customers in its service territory located principally in Hunterdon, Mercer, Middlesex, Morris, Sussex, Union and Warren Counties.

Periodic Basic Gas Supply Service

3. Pursuant to the terms of the Basic Gas Supply Service (“BGSS”) clause contained in Petitioner’s tariff as approved by the Board’s Order dated March 30, 2001 in BPU Docket No. GX99030121 and GO99030122, and as modified by the Board’s Orders dated December 7, 2001 in Docket No. GR01110771, *et al.*, November 22, 2002 in Docket No. GR02040245, January 6, 2003 in Docket No. GX01050304 (“January 6 Order”) and December 17, 2009 in Docket No. GR09030195, Petitioner proposes to increase the current Periodic BGSS (“BGSS-P”) rate and

submits this filing to account for the actual and forecasted gas costs and BGSS rates for the twelve (12) month period from October 1, 2023 through September 30, 2024 (“Base BGSS Year”). The Base BGSS Year consists of actual data for the seven (7) months ended April 30, 2024 and projected data for the period from May 1, 2024 through September 30, 2024. In addition, presented in this filing is the forecast for the period from October 1, 2024 through September 30, 2025 (“the BGSS Year”). The information and data contained in this Petition and in the supporting Exhibits and Schedules are intended to comply with the "Annual BGSS Minimum Filing Requirements" (“MFRs”) adopted by the Board’s Order dated June 20, 2003 in Docket No. GR02120945, *et al.* and revised by the Board’s Order dated May 22, 2018 in Docket No. GR17060590, *et al.* (“MFR Settlement”).

4. In accordance with the January 6 Order as amended by the Board’s Order dated December 17, 2009 in Docket No. GR09030195, Petitioner recovers gas costs from its residential, small commercial and gas light sales service classes through the BGSS-P rate. Petitioner recovers gas costs from its firm large commercial, industrial and electric generation customers through the assessment of the Monthly BGSS (“BGSS-M”) rate. Under Petitioner’s tariff, the BGSS-P rate consists of a gas cost component (“GCC-P”) and a capacity cost component (“CCC-P”) and is adjusted to reflect the projected beginning over or underrecovery balance from the prior period. The CCC-P established in this proceeding is also used to determine the Monthly BGSS-M rate. However, BGSS-M rates are not established in this proceeding; they are established on a monthly basis.

5. In Petitioner’s last annual BGSS-P filing in BPU Docket No. GR23060335, a BGSS-P rate of \$0.5042 per therm inclusive of tax was approved on a provisional basis on November 17, 2023, effective for services rendered on and after March 1, 2024 (“November 2023

Order"). Pursuant to the January 6 Order, the Company self-implemented BGSS-P rates of \$0.3255 per therm, inclusive of tax, effective December 1, 2023 and \$0.3846 per therm, inclusive of tax, effective February 1, 2024. The BGSS-P rate of \$0.5042 per therm, inclusive of tax, was approved on a final basis by the Board's Order dated May 22, 2024 in BPU Docket No. GR23060335, effective June 1, 2024 ("May 2024 Order"). Pursuant to the May 2024 Order, the self-implemented rates will be reviewed and trued up in this proceeding.

6. Petitioner proposes to increase its current BGSS-P rate of \$0.5042 per therm, inclusive of tax, to \$0.5340 per therm, inclusive of tax. Petitioner's proposed BGSS-P rate is based on a CCC-P of \$0.2056 per therm, excluding tax, which also will be used to establish BGSS-M rates.

7. Petitioner projects that at its current BGSS-P rate it would have an under recovered position of \$7.8 million at September 30, 2025.

8. Petitioner projects that it will begin the BGSS Year with a BGSS-P underrecovery balance of approximately \$25.1 million including interest. Per the November 2023 Order, Petitioner is permitted to accrue carrying costs on the BGSS-P underrecovery balance that accrues from and after the effective date of the November 2023 Order through September 30, 2024, and will continue to accrue such carrying costs until the BGSS-P underrecovery balance as of September 30, 2024 is fully recovered. Carrying costs will be accrued monthly and added to the BGSS underrecovery balance as of October 1, 2024 at an interest rate equal to the interest rate on two-year constant maturity United States Treasury securities as published in the Federal Reserve Statistical Release on the first day of each month (or the closest day thereafter on which rates are published) plus 60 basis points but will not exceed the Company's overall rate of return as authorized by the Board. The November 2023 Order directed the Company in its next annual

BGSS-P filing to make a proposal to recover its September 30, 2024 BGSS-P underrecovery balance (including the aforementioned carrying costs) over a period to be determined. The Company proposes to recover its September 30, 2024 BGSS-P underrecovery balance of approximately \$24.4 million over a period of eighteen (18) months, from October 1, 2024 through March 31, 2026, and the related carrying costs as of September 30, 2024 of approximately \$0.7 million over a period of twelve (12) months, from October 1, 2024 through September 30, 2025, as more fully discussed in Company Witness Kaufmann's testimony. In addition, the Company proposes that any carrying costs accrued monthly on the BGSS-P underrecovery balance during the BGSS Year be added to the BGSS-P underrecovery balance as of October 1, 2025 and addressed in the Company's next BGSS-P filing. Likewise, given the Company is proposing an 18 month amortization of the September 30, 2024 BGSS-P underrecovery balance, any carrying costs accrued monthly in the subsequent BGSS year on the remaining BGSS-P underrecovery balance at September 30, 2024 will be added to the BGSS-P (over) under recovery balance as of October 1, 2026.

9. In accordance with the Board's Order dated June 22, 2018 in BPU Docket No. GM17121309 ("June 2018 Order"), the Board authorized Elizabethtown to enter into an asset management agreement with South Jersey Resources Group ("SJRG") for a term ending March 31, 2022. The Board authorized the Company to extend its agreement with SJRG for an additional two-year term, April 1, 2022 through March 31, 2024, while Petitioner transitioned its gas supplier/asset manager function to in-house, in accordance with the Board's Order dated March 23, 2022 in BPU Docket No. GR21040723 ("March 2022 Order"). The Base BGSS Year includes shared margins as a result of the outsourcing of gas supply and upstream capacity management

through March 31, 2024. Actual and projected capacity release and off-system sales credits beginning April 1, 2024 reflect those generated after the function has been moved in-house.

10. Petitioner has taken all reasonable steps to reduce its gas costs and manage the volatility experienced in the natural gas commodities market. As discussed by Company witness Willey, Petitioner's efforts to reduce costs and manage volatility have included (1) continuing to execute its Gas Procurement Strategy and Plan on file with the Board, (2) maximizing credits to firm customers through asset optimization, such as capacity releases and off-system sales and (3) employing its gas storage resources to reduce Petitioner's exposure to some of the volatility associated with wintertime price swings. Petitioner's purchases of gas supply have been effectuated at prices consistent with market conditions as required by *N.J.S.A. 48:3-58(t)*. The Company will continue to monitor market conditions and look for opportunities to lower costs and benefit our customers.

Conservation Incentive Program

11. Pursuant to the terms of the Conservation Incentive Program ("CIP") clause, applicable to Residential Delivery Service Non-Heating ("RDS-NH"), Residential Delivery Service Heating ("RDS-H"), Small General Service ("SGS"), and General Delivery Service ("GDS") service classes, and approved by the Board's Order dated April 7, 2021 in combined Docket Nos. QO19010040 and GO20090619 ("EEP-CIP Order"), Petitioner proposes to adjust the current CIP rates and submits this annual CIP cost recovery filing to account for actual and estimated data for the twelve (12) month period from July 1, 2023 through June 30, 2024 ("CIP Annual Period"). The CIP Annual Period consists of actual data for the ten (10) months ended April 30, 2024 and estimated data for the period May 1, 2024 through June 30, 2024. The

information and data contained in this Petition and in the supporting CIP Exhibits and Schedules are intended to comply with the requirements of the EEP-CIP Order.

12. As discussed by Company Witness Kaufmann, the results of both the Modified BGSS Savings Test and Variable Margin Test indicate the Company is not subject to a disallowance for the CIP Annual Period ended June 30, 2024.

13. Pursuant to the EEP-CIP Order, the CIP will not operate to cause the Company to earn in excess of its allowed rate of return on common equity of 9.6% plus 50 basis points for any twelve-month period ending June 30th. The results of the Earnings Test indicate the Company is not subject to a disallowance for the CIP Annual Period ended June 30, 2024.

14. As discussed by Company Witness Vetri, the Company is committed to providing annual shareholder funding of CIP programs in the amount of \$384,000 by June 30, 2024.

15. In Petitioner’s last annual BGSS-CIP filing in BPU Docket No. GR23060335, CIP rates, inclusive of tax, were approved on a provisional basis by the November 2023 Order, effective for the period from December 1, 2023 through September 30, 2024, as follows:

RDS-NH	RDS-H	SGS	GDS
\$0.0156 per therm	\$0.0858 per therm	\$0.0199 per therm	(\$0.0078) per therm

By its May 2024 Order, the Board approved these provisional rates as final.

16. In this Petition, Elizabethtown proposes CIP rates for the period from October 1, 2024 through September 30, 2025, inclusive of tax, effective October 1, 2024 as follows:

RDS-NH	RDS-H	SGS	GDS
\$0.1366 per therm	\$0.0721 per therm	(\$0.0031) per therm	(\$0.0247) per therm

Supporting Testimony

17. Annexed hereto and made a part of this Petition is the testimony of Company witness Thomas Kaufmann, Manager of Rates and Tariffs for Petitioner, which Petitioner suggests be marked as Exhibit P-1. The BGSS and CIP schedules listed below are attached and referred to in Exhibit P-1, which Petitioner suggests be marked as indicated. Where noted, the following schedules contain information responsive to the BGSS MFRs set forth in the BGSS MFR Settlement:

(a) BGSS Schedules TK-1 to TK-11 present data for the BGSS year ending September 30, 2024 (these schedules provide data responsive to MFRs 4, 5, 6, 7, 10, 11, 12, 13, and 15);

(b) CIP Schedules TK-1 to TK-6 support the calculations of the CIP margin excess or deficiency and the Modified BGSS Savings Test, Variable Margin Test and Earnings Test for the CIP Annual Period ending June 30, 2024; and

(c) Tariff Schedule TK-1 sets forth the revised tariff sheets to implement the proposed rates for both BGSS (this schedule provides data responsive to MFR 1) and CIP.

18. Also annexed hereto and made a part of this Petition is the testimony of Company witness Leonard Willey, Gas Supply Specialist Lead, which Petitioner suggests be marked as Exhibit P-2. The BGSS schedules listed below are attached and referred to in Exhibit P-2, which Petitioner suggests be marked as indicated.

(a) Schedules LJW-1 through LJW-15 support the calculated BGSS-P rate and reflect projected data for the period from October 1, 2024 through September 30, 2025 (these schedules provide data responsive to MFRs 2, 4, 5, 6, 7, 8, 11, 12 and 17);

(b) Schedule LJW-16 presents historical and estimated supply and demand requirements with Design Peak Day for Petitioner for the period from November 2021 through October 2029 (this schedule provides data responsive to MFR 14); and

(c) Schedule LJW-17 presents changes to firm transportation and storage contracts (this schedule provides data responsive to MFR 18) ; and

(d) Schedule LJW-18 presents the BGSS savings used in the calculation of the Modified BGSS Savings Test on CIP Schedule TK-4.

19. Also annexed hereto and made a part of this Petition is the testimony of Company witness Frank Vetri, Manager – Energy Efficiency Programs, which Petitioner suggests be marked as Exhibit P-3. The CIP schedule listed below is attached and referred to in Exhibit P-3, which Petitioner suggests be marked as indicated.

(a) Schedule FJV-1

Miscellaneous

20. Petitioner is serving notice and a copy of this Petition, together with a copy of the exhibits and schedules annexed hereto on the Director, Division of Rate Counsel via electronic mail in lieu of submitting hard copies. In accordance with the BPU's March 19, 2020 and June 10, 2020 Orders issued in BPU Docket No. EO20030254, hard copies are not being submitted at this time, but can be provided at a later time, if needed.

21. Similarly, Petitioner is also serving this notice and a copy of this Petition on the Department of Law and Public Safety via electronic mail in lieu of submitting hard copies which can be provided at a later time, if needed.

22. In accordance with MFR 3 and to expedite consideration of this matter, Petitioner is attaching as Appendix A, a form of public notice, setting forth the proposed combined impact

of BGSS-P and CIP rates on typical gas bills at various winter therm utilization levels. As discussed in the notice, and in accordance with the Board's January 6, 2003 Order in BPU Docket No. GX01050304, Petitioner's form of notice provides notice to the public that Petitioner may seek to implement provisional increases to the BGSS-P rate of up to 5% of a 100 therm residential total bill to be effective on December 1, 2024 and February 1, 2025. Petitioner may submit such provisional increases if they are necessary to permit Petitioner to avoid a BGSS underrecovery balance at September 30, 2025.

WHEREFORE, Petitioner respectfully requests that the Board (1) accept Petitioner's annual BGSS-CIP filing; (2) approve Petitioner's request for the proposed BGSS-P rate effective October 1, 2024; (3) approve Petitioner's request for the proposed CIP rates effective October 1, 2024; (4) approve Petitioner's request to recover its September 30, 2024 BGSS-P underrecovery balance on a straight line basis over a period of eighteen (18) months, from October 1, 2024 through March 31, 2026; (5) approve Petitioner's request to recover the carrying costs accrued pursuant to the November 2023 Order as of September 30, 2024 over twelve (12) months, from October 1, 2024 through September 30, 2025, and to continue to accrue such carrying costs until the September 30, 2024 BGSS-P underrecovery balance is fully recovered, as approved in the November 2023 Order; and (6) grant such other relief as the Board may deem just and proper.

Respectfully submitted,

ELIZABETHTOWN GAS COMPANY



By: Dominick DiRocco
VP, Rates & Regulatory Affairs
SJI Utilities, Inc.

Dated: May 31, 2024

Communications addressed to the Petitioner
in this case are to be sent to:

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VERIFICATION

I, Sheree L. Kelly, Esq., of full age, being duly sworn according to law, upon my oath, depose and say:

1. I am Regulatory Affairs Counsel - Principal of SJI Utilities, Inc., the parent company to Elizabethtown Gas Company ("Company") and I am authorized to make this verification on behalf of the Company.
2. I have reviewed the within petition and the information contained therein is true according to the best of my knowledge, information and belief.

Sheree L. Kelly

Sheree L. Kelly, Esq.
Regulatory Affairs Counsel - Principal

Sworn to and subscribed
before me this 31st day
of May 2024

Carolyn A. Jacobs



Carolyn A. Jacobs
NOTARY PUBLIC
State of New Jersey
My Commission Expires
October 28, 2028

NOTICE OF PUBLIC HEARINGS

**IN THE MATTER OF THE PETITION OF ELIZABETHTOWN GAS COMPANY
TO REVIEW ITS BASIC GAS SUPPLY SERVICE RATE
AND CONSERVATION INCENTIVE PROGRAM RATES
FOR THE YEAR ENDED SEPTEMBER 30, 2025
BPU Docket No. GR_____**

PLEASE TAKE NOTICE that on May 31, 2024, Elizabethtown Gas Company (“Elizabethtown” or “Company”), filed a petition with the New Jersey Board of Public Utilities (“BPU” or “Board”) in Docket No. GR_____ to review its Periodic Basic Gas Supply Service (“BGSS-P”) rate and Conservation Incentive Program (“CIP”) rates (“Petition”), as modified on July __, 2024 for a CIP 12+0 update. The BGSS-P component of the Petition was filed pursuant to the “Order Approving BGSS Price Structure” issued by the Board on January 6, 2003 in Docket No. GX01050304 (“2003 BGSS Order”). BGSS-P rates are designed to recover Elizabethtown’s cost of gas applicable to customers who purchase gas from Elizabethtown. The Company earns no profit from the BGSS-P rate. The CIP charge provides for a rate adjustment related to changes in average use per customer when compared to pre-established baseline values. The CIP is an incentive-based program that requires Elizabethtown to reduce gas supply related costs, and limits recovery of non-weather-related revenue loss to the level of gas supply costs savings achieved.

The Petition proposes to increase the current BGSS-P rate from \$0.5042 per therm to \$0.5340 per therm, inclusive of applicable taxes, and change the current CIP rates to the following CIP rates per therm, inclusive of applicable taxes:

<u>Residential Delivery Service</u> (Non-Heating)	<u>Residential Delivery Service</u> (Heating)	<u>Small General Service</u>	<u>General Delivery Service</u>
\$0.1366	\$0.0721	(\$0.0031)	(\$0.0247)

Based on rates in effect June 1, 2024, the proposed BGSS-P and CIP rate changes will increase the monthly bill of a residential heating customer using 100 therms in a month by \$1.61 from \$138.93 to \$140.54, or 1.2%, consisting of a proposed BGSS-P increase of \$2.98 or 2.1% and proposed CIP decrease of \$1.37 or 1.0%.

If approved, the effect of the Company's Petition on typical residential heating gas bills is illustrated below:

<u>Consumption in Therms</u>	<u>Present Monthly Bill June 1, 2024</u>	<u>Proposed Monthly Bill October 1, 2024</u>	<u>Proposed Change</u>	<u>Percent Change</u>
10	\$23.34	\$23.50	\$0.16	0.7%
50	\$74.72	\$75.52	\$0.80	1.1%
100	\$138.93	\$140.54	\$1.61	1.2%
250	\$331.58	\$335.60	\$4.02	1.2%

Pursuant to the 2003 BGSS Order, the proposed rate may be subject to self-implementing rate increases upon thirty days written notice to the BPU and the New Jersey Division of Rate Counsel (“Rate Counsel”). Any such self-implementing rate increases will be limited to a maximum of five percent (5%) of the total residential bill using 100 therms, effective December 1, 2024, and to a maximum of five percent (5%) of the total residential bill using 100 therms, effective February 1, 2025. Should it become necessary to apply both the December 1st and February 1st self-implementing increases, the respective cumulative impacts of these increases on typical residential heating gas bills are illustrated below:

<u>Consumption in Therms</u>	<u>Proposed Monthly Bill October 1, 2024</u>	<u>Potential Monthly Bill Dec. or Feb. 1st Inc.</u>	<u>Potential Change</u>	<u>Percent Change</u>
10	\$23.50	\$24.20	\$0.70	3.0%
50	\$75.52	\$79.04	\$3.52	4.7%
100	\$140.54	\$147.57	\$7.03	5.0%
250	\$335.60	\$353.18	\$17.58	5.2%

<u>Consumption in Therms</u>	<u>Proposed Monthly Bill October 1, 2024</u>	<u>Potential Monthly Bill Dec. and Feb. 1st Inc.</u>	<u>Potential Change</u>	<u>Percent Change</u>
10	\$23.50	\$24.94	\$1.44	6.1%
50	\$75.52	\$82.73	\$7.21	9.5%
100	\$140.54	\$154.95	\$14.41	10.3%
250	\$335.60	\$371.63	\$36.03	10.7%

These self-implementing increases will be provisional and subject to review in connection with the next annual BGSS filing. Elizabethtown is permitted to decrease its BGSS-P rate at any time upon five (5) days' notice and the filing of supporting documentation with the Board and Rate Counsel.

The Board has the statutory authority to establish Elizabethtown's rates at levels it finds just and reasonable as well as to establish the effective date of such rates. Therefore, the BPU may establish the rates at levels and/or an effective date other than those proposed by Elizabethtown.

PLEASE TAKE FURTHER NOTICE that virtual public hearings will be conducted on the following date and times so that members of the public may present their views on the Company's Petition.

<p>VIRTUAL PUBLIC HEARINGS DATE: HEARING TIMES: 4:30 p.m. and 5:30 p.m.</p> <p>LOCATION: Microsoft Teams Meeting Join a Microsoft Teams Meeting by ID Microsoft Teams Meeting ID: Passcode:</p> <p>(Access the Microsoft Teams App or Microsoft Teams on the web. On the left side of the screen, click the "Teams" icon. Select "Join" and enter the Meeting ID and Passcode when prompted.)</p> <p>or</p> <p>Dial In: 866-984-3163</p> <p>Conference ID: _____ followed by the # sign</p>

A copy of this Notice is being served upon the clerk, executive or administrator of each municipality and county within the Company's service territory.

Representatives of the Company, Board Staff and the New Jersey Division of Rate Counsel will participate in the virtual public hearings. Members of the public are invited to participate by utilizing the Dial-In Number and Conference ID set forth above and may express their views on this Petition. All comments will become part of the final record to be considered by the Board. To encourage full participation in this opportunity for public comment, please submit any requests for accommodations, such as interpreters or listening assistance, 48 hours prior to the above hearings to the Board Secretary at board.secretary@bpu.nj.gov.

The Board is also accepting written and electronic comments. Comments may be submitted directly to the specific docket number listed above using the "Post Comments" button on the Board's Public Document Search tool. Comments are considered public documents for purposes of the State's Open Public Records Act. Only documents that are intended to be public should be submitted using the "Post Comments" button on the Board's Public Document Search tool. Any confidential information should be submitted in accordance with the procedures set forth in N.J.A.C. 14:1-12.3. In addition to hard copy submissions, confidential information may also be filed electronically via the Board's e-filing system or by email to the Secretary of the Board. Please include "Confidential Information" in the subject line of any email. Instructions for confidential e-filing are found on the Board's webpage at <https://www.nj.gov/bpu/agenda/efiling/>.

Emailed and/or written comments may also be submitted to:

Sherri L. Golden, Secretary of the Board
44 South Clinton Ave., 1st Floor
PO Box 350
Trenton, NJ 08625-0350
Phone: 609-913-6241
Email: board.secretary@bpu.nj.gov

**Elizabethtown Gas Company
2024 / 2025 BGSS Filing**

MINIMUM FILING REQUIREMENT (MFR) INDEX

<u>Minimum Filing Requirement</u>	<u>Schedule(s)</u>
1. Motion, Supporting Testimony & Tariff Modifications	Petition, Testimony, Tariff Schedule TK-1
2. Computation of Proposed BGSS Rates	LJW-1, LJW-3
3. Public Notice with Proposed Impact on Bills	Petition
4. Actual and Forecasted Refund Amounts	TK-3, LJW-9
5. Cost of Gas Sendout by Component	TK-2, TK-5, TK-7, LJW-2, LJW-4, LJW-6, LJW-7, LJW-10, LJW-11
6. BGSS Contribution and Credit Offsets	TK-3, TK-4, LJW-9, LJW-12
7. Over/Under Recovery Comparisons	TK-1, TK-6, LJW-3
8. Wholesale Gas Pricing Assumptions	LJW-7, LJW-13
9. GCUA Recoveries and Balances	not applicable
10. Historical Service Interruptions	TK-9
11. Gas Price Hedging Activities	TK-11, LJW-14
12. Storage Gas Volumes, Prices and Utilization	TK-7, LJW-10
13. Affiliate Gas Supply Transactions	TK-8
14. Projected Supply and Demand Data with Design Peak Day	LJW-16
15. Actual Peak Day Supply and Demand	TK-10
16. Capacity Contract Changes	Testimony - L J Willey pgs. 13-15
17. FERC Pipeline Activities	LJW-15
18. Changes to Firm Transportation and Storage Contracts	LJW-17

**ELIZABETHTOWN GAS COMPANY
DIRECT TESTIMONY OF
THOMAS KAUFMANN**

1 **I. INTRODUCTION**

2 **Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

3 **A.** My name is Thomas Kaufmann. My business address is 520 Green Lane, Union,
4 New Jersey 07083.

5 **Q. BY WHOM ARE YOU EMPLOYED AND IN WHAT CAPACITY?**

6 **A.** I am employed by Elizabethtown Gas Company (“Elizabethtown” or “Company”) as
7 Manager of Rates and Tariffs.

8 **Q. WHAT IS THE SCOPE OF YOUR DUTIES AT ELIZABETHTOWN?**

9 **A.** I am responsible for designing and developing rates and rate schedules for regulatory
10 filings with the New Jersey Board of Public Utilities (“Board”) and internal
11 management purposes. I also oversee daily rate department functions, including tariff
12 administration, monthly parity pricing, competitive analyses and preparation of
13 management reports.

14 **Q. PLEASE DESCRIBE YOUR PROFESSIONAL QUALIFICATIONS AND**
15 **BUSINESS EXPERIENCE.**

16 **A.** In June 1977, I graduated from Rutgers University, Newark, N.J. with a
17 Bachelor of Arts degree in Business Administration, majoring in accounting and
18 economics. In July 1979, I graduated from Fairleigh Dickinson University, Madison,
19 N.J. with a Master of Business Administration, majoring in finance.

20 My professional responsibilities have encompassed financial analysis,
21 accounting, planning, and pricing in manufacturing and energy services companies
22 in both regulated and unregulated industries. In 1977, I was employed by Allied

1 Chemical Corp. as a staff accountant. In 1980, I was employed by Celanese Corp. as
2 a financial analyst. In 1981, I was employed by Suburban Propane as a Strategic
3 Planning Analyst, promoted to Manager of Rates and Pricing in 1986 and to Director
4 of Acquisitions and Business Analysis in 1990. In 1993, I was employed by
5 Concurrent Computer as Manager, Pricing Administration. In 1996, I joined NUI
6 Utilities Inc. as a Rate Analyst. I was promoted to Manager of Regulatory Support in
7 August 1997, Manager of Regulatory Affairs in February 1998, and named Manager
8 of Rates and Tariffs in July 1998. South Jersey Industries, Inc. (“SJI”) acquired
9 Elizabethtown Gas on July 1, 2018.

10 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

11 **A.** In connection with the Company's petition to review its Periodic Basic Gas Supply
12 Service (“BGSS-P”) charge, the purpose of my testimony is to support the annual
13 reconciliation of gas costs and recoveries for the period from October 1, 2023 through
14 September 30, 2024 (“Base BGSS Year”). Company Witness Leonard J. Willey
15 testimony supports the projected period from October 1, 2024 through September 30,
16 2025 (“BGSS Year”). I will also discuss the calculation of the proposed Conservation
17 Incentive Program (“CIP”) rates to be charged to the Company’s customer classes
18 subject to the CIP proposed to become effective October 1, 2024.

19 **Q. DO YOU SPONSOR ANY SCHEDULES AS PART OF YOUR TESTIMONY?**

20 **A.** Yes. My testimony includes the following schedules which were prepared under my
21 supervision and direction. BGSS Schedules TK-1 to TK-11 present data for the Base
22 BGSS Year. These schedules contain information responsive to a number of the
23 Minimum Filing Requirements (“MFRs”) that were required by the Board’s Order
24 dated June 20, 2003 in Docket Nos. GR02120945 et al. and revised by the Board’s

1 Order dated May 22, 2018 in Docket No. GR17060590, et al. Specifically, they
2 provide information responsive to MFRs 4, 5, 6, 7, 10, 11, 12, 13, and 15. CIP
3 Schedules TK-1 to TK-5, and TK-6 if filing to recover a deficiency, present data used
4 to calculate the proposed CIP rates. Tariff Schedule TK-1 consists of revised tariff
5 sheets in redlined form necessary to implement the proposed BGSS-P and CIP rates.

6 **II. BGSS**

7 **Q. WHAT ARE THE RESULTS FOR THE BASE BGSS YEAR?**

8 **A.** BGSS Schedules TK-1 through TK-7 present the actual and projected data that
9 support the results for the Base BGSS Year. Based on actual data through April 2024
10 and projections for the period from May 2024 through September 2024, the Company
11 projects that the BGSS clause will be under-recovered by \$24,435,802 as of
12 September 30, 2024.

13 **Q. HOW WERE THE PROJECTIONS FOR THE PERIOD MAY THROUGH**
14 **SEPTEMBER 2024 DEVELOPED?**

15 **A.** The prices for gas were developed employing the same methodology described by
16 Mr. Willey for the projected BGSS Year. The purchase quantities reflect the projected
17 sales requirements based upon normal 10-year weather and planned storage
18 injections in preparation for the upcoming winter. Gas cost recoveries were projected
19 by applying the current BGSS rate, excluding taxes, to the projected level of firm
20 sales that will be subject to the BGSS-P rate. For firm commercial sales subject to
21 the Monthly Basic Gas Supply Service (“BGSS-M”) rate, gas cost recoveries were
22 developed using a projection of the BGSS-M rates based on the forecast of gas prices.
23 Other gas cost recoveries and credits to gas costs were projected in the same manner

1 as set forth in the BGSS Year. Mr. Willey discusses the Company's sales forecast in
2 his testimony.

3 **Q. PLEASE EXPLAIN BGSS SCHEDULE TK-1.**

4 **A.** BGSS Schedule TK-1 is a reconciliation of gas costs and recoveries for the Base BGSS
5 Year.

6 BGSS Schedule TK-1 is presented in three sections: 1) recoverable costs, 2) gas
7 cost recoveries, and 3) the difference between these amounts, which represents the over
8 or under recovery of gas costs.

9 Recoverable costs are the costs of the gas delivered less supplier refunds, credits
10 and other adjustments.

11 Gas cost recoveries represent the cost of gas that the Company has recovered
12 through firm and non-firm sales. Firm recoveries are broken down among recoveries
13 from monthly and periodic firm sales. If the gas cost recoveries are greater than the
14 recoverable costs the Company has incurred, the Company is over-recovered.
15 Conversely, if the gas cost recoveries are less than the recoverable costs, the Company
16 is under-recovered. The elements of BGSS Schedule TK-1 are explained in more detail
17 below.

18 Recoverable Costs

19 This section presents the components of net recoverable costs that the Company
20 has incurred. Column 1 of BGSS Schedule TK-1 presents the gas sendout, in dollars,
21 for each month. These amounts, as detailed in BGSS Schedule TK-2, represent the
22 dollar value of gas that flowed into the Company's distribution system during the months
23 indicated.

1 Column 2 of BGSS Schedule TK-1 presents refunds received from suppliers,
2 off-system sales and capacity release credits, and other credits and charges. Refunds
3 from suppliers are generally made as a result of actions taken by the Federal Energy
4 Regulatory Commission ("FERC"). The detail of these amounts, including related
5 FERC docket numbers, are listed on BGSS Schedule TK-3. Off-system sales and
6 capacity release credits to the BGSS-P are detailed on BGSS Schedule TK-4.

7 Also included in Column 2 of BGSS Schedule TK-1 are amounts associated
8 with credits received by the Company under the terms of the Asset Management and
9 Agency Agreement with South Jersey Resources Group LLC ("SJRG"). Under the
10 agreement, the Company designated SJRG as its agent to manage its capacity.
11 Elizabethtown assumed responsibility of the gas supply and asset management
12 function after the agreement with SJRG ended effective March 31, 2024 and
13 described more fully by Mr. Willey. In addition to certain credits being realized by
14 the Company under long-term capacity release agreements, Elizabethtown received
15 a negotiated fee from SJRG as compensation for permitting the supplier to act as its
16 asset manager and gas supplier. The amounts in Column 2 of BGSS Schedule TK-1
17 reflect asset management fee credits received from SJRG through March 31, 2024.

18 Column 3 of BGSS Schedule TK-1 presents the monthly totals of net
19 recoverable costs which are equal to gas sendout (Column 1) less supplier refunds,
20 credits and other adjustments of recoverable costs (Column 2).

21 Gas Cost Recoveries

22 Columns 4 through 8 on BGSS Schedule TK-1 present the recoveries from
23 customers of the Company's recoverable gas costs during the Base BGSS Year, as
24 shown in more detail on BGSS Schedule TK-5.

1 Column 4 presents recoveries of gas costs from sales to residential and small
2 commercial customers that are subject to the BGSS-P rate. Column 5 presents
3 recoveries of gas costs from sales to the Company’s larger commercial customers who
4 are subject to the BGSS-M rate. Column 6 presents the monthly totals of the gas cost
5 recoveries from firm sales. Column 7 presents recoveries of gas costs from sales to non-
6 firm customers. Column 8 presents the monthly totals of the gas cost recoveries from
7 firm and non-firm sales.

8 (Over) Under Recovery

9 Column 9 of BGSS Schedule TK-1 presents the monthly (over) or under-
10 recovery of gas costs, which is the difference between net recoverable costs (Column 3)
11 and total gas cost recoveries (Column 8).

12 Column 10 of BGSS Schedule TK-1 is the accumulation of the monthly
13 amounts from Column 9 added to the preceding month's cumulative balance. The
14 October 1, 2023 beginning balance of \$5,840,091 is the carry-forward balance of the
15 actual over-recovery of gas costs during the BGSS period from October 1, 2022 through
16 September 30, 2023. The carry forward balance also includes interest due to customers
17 for the period, if any, from over-recovered balances. Interest was due to customers for
18 the BGSS period ending September 30, 2023 in the amount of \$801,503. During the
19 Base BGSS Year, the Company is projecting that interest will be due from customers
20 as shown on BGSS Schedule TK-6, which is more fully discussed below.

21 **Q. WHAT IS THE COMPANY’S PROPOSAL FOR RECOVERY OF THE**
22 **UNDER-RECOVERED BALANCE, EXCLUDING INTEREST, AS OF**
23 **SEPTEMBER 30, 2024?**

1 **A.** The Board’s Order in Docket GR23060335 dated November 17, 2023 (“November
2 2023 Order”) directed the Company in its next annual BGSS-P filing to make a proposal
3 to recover its September 30, 2024 BGSS-P underrecovery balance (including carrying
4 costs). In order to minimize the impact of the combined BGSS-P and CIP rate changes
5 on a residential heating customer’s monthly bill, the Company proposes to recover its
6 BGSS-P underrecovery balance as of September 30, 2024, excluding interest, of
7 \$24,435,802 on a straight line basis over a period of eighteen (18) months effective
8 October 1, 2024. The forecasted BGSS-P underrecovery balance as of September 30,
9 2024 in this filing is based on actual and estimated amounts through September 30, 2024
10 as shown on Schedule TK-1. The amount included in the calculation of the proposed
11 BGSS-P rate to be made effective October 1, 2024 would be equal to 66.7% of the
12 estimated underrecovered balance, excluding interest, or \$16,290,535 at the end of the
13 current BGSS Year. The remaining 33.3% will be amortized on a straight-line basis
14 through March 31, 2026 and will be addressed in the Company’s BGSS filing to be
15 made on or about June 1, 2025. The recovery of the September 30, 2024 underrecovered
16 balance on a straight-line basis is presented on BGSS Schedule TK-6.1.

17 **Q. WHAT IS THE COMPANY’S PROPOSAL FOR RECOVERY OF CARRYING**
18 **COSTS ON THE UNDER-RECOVERED BALANCE AS OF SEPTEMBER 30,**
19 **2024?**

20 **A.** As noted above, the November 2023 Order also addressed carrying costs on the
21 forecasted BGSS-P underrecovery balance as of September 30, 2024. Specifically, the
22 Company is permitted to accrue carrying costs on the BGSS-P underrecovery balance
23 from and after the effective date of the November 2023 Order through September 30,
24 2024, and will continue to accrue such carrying costs until the BGSS-P underrecovery

1 balance as of September 30, 2024 is fully recovered. Carrying costs will be accrued
2 monthly and added to the BGSS underrecovery balance as of October 1, 2024 at an
3 interest rate equal to the interest rate on two-year constant maturity United States
4 Treasury securities published in the Federal Reserve Statistical Release on the first day
5 of each month (or the closest day thereafter on which rates are published) plus 60 basis
6 points but will not exceed the Company's overall rate of return as authorized by the
7 Board. The November 2023 Order also requires the Company to make a proposal to
8 recover such carrying costs in this filing. The Company proposes that the full amount
9 of the estimated accumulated carrying costs for the period December 1, 2023 through
10 September 30, 2024 of \$663,715 be recovered over the twelve (12) month period from
11 October 1, 2024 through September 30, 2025. In addition, the Company proposes that
12 any carrying costs accrued monthly on the BGSS-P underrecovery balance during the
13 BGSS Year be added to the BGSS-P underrecovery balance as of October 1, 2025
14 and addressed in the Company's next BGSS-P filing. Likewise, given the Company
15 is proposing an 18 month amortization of the September 30, 2024 BGSS-P
16 underrecovery balance, any carrying costs accrued monthly in the subsequent BGSS
17 year on the remaining BGSS-P underrecovery balance at September 30, 2024 will be
18 added to the BGSS-P (over) under recovery balance as of October 1, 2026. The
19 calculation of carrying costs on the unamortized underrecovered amount during the
20 BGSS Year is presented on BGSS Schedule TK-6.1. The applicable interest rate is
21 discussed later in my testimony in describing Schedule TK-6.

22 **Q. PLEASE EXPLAIN BGSS SCHEDULE TK-2.**

23 **A.** BGSS Schedule TK-2 is a statement of combined gas sendout for the Base BGSS Year.
24 This schedule supports the amounts shown in Column 1 of BGSS Schedule TK-1.

1 Columns 1 and 2 of BGSS Schedule TK-2, page 1, reflect the monthly total
2 quantity and cost, respectively, of gas and fuel purchased (natural gas and liquefied
3 natural gas (“LNG”)) in the periods indicated. Column 1 shows the quantities purchased
4 in dekatherms. Column 3 shows the average rate.

5 Columns 4, 5 and 6 of BGSS Schedule TK-2, page 1, show the adjustment to
6 the prior month’s ending inventory balance, the total inventory at the beginning of each
7 month, and the total at the end of each month, respectively, all in dekatherms. Column
8 9 reflects the quantities of gas sendout in dekatherms and is calculated by adding the
9 purchases for the month (Column 1) to the adjusted beginning inventory balance
10 (Column 5) and subtracting the ending inventory balance (Column 6). The adjustment
11 to the beginning inventory (Column 4) is then added or subtracted from this calculated
12 amount, as it is also included in the ending inventory balance. The result represents the
13 gas sendout quantity for the month.

14 **Q. HOW IS THE DOLLAR AMOUNT OF SENDOUT CALCULATED?**

15 **A.** For each type of inventory (natural gas and LNG), an average monthly relief rate is
16 applied to the total of the withdrawal volumes to arrive at the sendout dollars. The
17 balances and activity in each of these types of storage are detailed in BGSS Schedule
18 TK-7. The dollar amount presented in Column 10 of BGSS Schedule TK-2, page 1,
19 includes the cost of sendout for all inventory withdrawals, demand costs and the cost of
20 gas and fuel delivered directly to the city gate.

21 Column 11 of BGSS Schedule TK-2, page 1, presents the composite average
22 monthly rate. It is computed by dividing the total dollars of sendout (Column 10) by
23 the total volumes of gas sendout (Column 9).

24 **Q. PLEASE EXPLAIN BGSS SCHEDULE TK-6.**

1 **A.** BGSS Schedule TK-6 is a computation of interest on the cumulative (over) or under-
2 recovery for the Base BGSS Year. Interest on the cumulative (over) or under-
3 recovery was computed on the average of the beginning and ending balances for each
4 month, using a rate equivalent to one-twelfth of Elizabethtown's authorized annual
5 rate of return of 6.83% through November 2023. Beginning December 2023, interest
6 is calculated as discussed above. The cumulative (over) or under-recovery amounts
7 used in these calculations are from Column 10 of BGSS Schedule TK-1. The schedule
8 shows a projected interest amount of \$663,715 due from the customer, which is
9 included in full in the derivation of the proposed BGSS-P rate as shown on Schedule
10 LJW-1.

11 **Q.** **HAS THE COMPANY CONDUCTED ANY GAS SUPPLY OR CAPACITY**
12 **TRANSACTIONS WITH AFFILIATES DURING THE BASE BGSS YEAR?**

13 **A.** Yes. As I noted previously, the Company's gas supply and asset management
14 agreement with SJRG ended effective March 31, 2024 when Elizabethtown assumed
15 responsibility of the gas supply and asset management function. The Company's net
16 purchases from SJRG are set forth on BGSS Schedule TK-8.

17 **Q.** **HAS THE COMPANY HEDGED OR PRICE PROTECTED IN THE BASE**
18 **BGSS YEAR?**

19 **A.** Yes. BGSS Schedule TK-11 presents the projected normal firm requirements that
20 underlie the targets set out in the Gas Procurement Strategy & Plan ("GPS&P") and
21 the breakout of the price-protected quantity. Mr. Willey discusses the GPS&P in
22 greater detail.

1 **Q. DOES THE COMPANY INCLUDE ANY COSTS ASSOCIATED WITH THE**
2 **USE OF FINANCIAL INSTRUMENTS TO REDUCE PRICE VOLATILITY**
3 **IN RECOVERABLE COSTS IN THE BGSS?**

4 **A.** Yes. In accordance with its tariff, the Company includes any transaction costs
5 associated with its hedging activities in its gas purchase costs in the BGSS.

6 **Q. HAS THE COMPANY IMPLEMENTED ANY SERVICE INTERRUPTIONS**
7 **OVER THE LAST 12 MONTHS?**

8 **A.** No, the Company did not implement service interruptions as shown on BGSS
9 Schedule TK-9.

10 **Q. PLEASE DESCRIBE BGSS SCHEDULE TK-10.**

11 **A.** BGSS Schedule TK-10 sets forth the supply/demand balance on the five (5) days in
12 which the largest throughput was experienced in Elizabethtown’s system during each
13 of the last three (3) winters.

14 **III. CIP**

15 **Q. PLEASE DESCRIBE THE CIP.**

16 **A.** The Company's CIP is a rate mechanism which, in general, mitigates the effects of
17 both weather and non-weather related variations in the base use per customer
18 (“BUC”) per the Company’s tariff which were set in the Company’s most recent base
19 rate case in the Board’s Order dated August 17, 2022 in BPU Docket No.
20 GR21121254, (“2021 Rate Case”), for the Residential Delivery Service Non-Heating
21 (“RDS-NH”), Residential Delivery Service Heating (“RDS-H”), Small General
22 Service (“SGS”), and General Delivery Service (“GDS”) classes. The CIP
23 mechanism enables ETG to promote energy conservation and efficiency by providing
24 recovery of any margin revenue deficiencies caused by the resulting reduction in

1 customer usage. The CIP rate is either a credit to the customer to refund excess
2 margin or a surcharge to collect a margin deficiency. The collection of a margin
3 revenue deficiency is subject to offsetting BGSS savings, a cap on non-weather-
4 related deficiencies and an earnings test.

5 **Q. HOW ARE THE CIP RATES CALCULATED?**

6 **A.** As set forth in the Company's tariff, the Company's CIP is filed concurrently with
7 the annual BGSS filing which includes CIP Schedules TK-1 through TK-6 presenting
8 the actual and projected data that support the results for the CIP annual period ending
9 June 30th. As shown on CIP Schedule TK-1, line 7, the total CIP revenue excess/
10 deficiency class balances are the sum of the weather-related and non-weather-related
11 excesses or deficiencies by customer class for the current annual period, adjusted for
12 any current year disallowance or deferral, and including any prior period carryover
13 excess/deficiency balance. The CIP rates for each class are derived by dividing the
14 Total CIP revenue excess/deficiency balance by the applicable projected class terms
15 and adjusted for sales tax to derive the CIP per term rates by customer class. Based
16 on actual data through April 2024 and projections through June 2024, the Company
17 projects a total net CIP margin revenue deficiency of \$15,129,982 for the CIP annual
18 period ending June 2024. Projected amounts will be updated for 12-month actuals
19 through June 30th, when the data becomes available.

20 **Q. HOW WERE THE CIP MARGIN EXCESSES OR DEFICIENCIES**
21 **CALCULATED?**

22 **A.** CIP Schedule TK-2 shows the results of the operation of the CIP, by customer class,
23 during the CIP annual period. CIP Schedule TK-2 calculates, the total CIP margin
24 excess or deficiency by multiplying the result obtained from subtracting the BUC

1 from the actual terms per customer, and then multiplying the resulting term
2 difference by the pre-tax distribution and Infrastructure Investment Program (“IIP”)
3 rates. The total is broken down into weather and non- weather margins, for testing
4 for non-weather disallowances discussed later in my testimony.

5 **Q. WERE THERE ANY LARGE CUSTOMER ADJUSTMENTS MADE TO GDS**
6 **CUSTOMER COUNTS ON SCHEDULE TK-2?**

7 **A.** No.

8 **Q. HOW WAS THE WEATHER PORTION OF THE CIP SHOWN ON CIP**
9 **SCHEDULE TK-2, FOR THE RDS, SGS AND GDS CLASSES**
10 **CALCULATED?**

11 **A.** The weather portion of the CIP is calculated on CIP Schedule TK-3, page 1. The
12 calculated total is allocated to the CIP classes based on each classes
13 weighted margin revenue portion of the margin revenue factor rate approved as part
14 of the Company’s IIP Annual Filing in BPU Docket No. GR23040270.

15 **Q. HOW ARE THE UPDATED MONTHLY DEGREE DAY CONSUMPTION**
16 **FACTORS SHOWN ON CIP SCHEDULE TK-3, PAGE 2 DEVELOPED?**

17 **A.** CIP Schedule TK-3, page 2 presents the development of the monthly Degree Day
18 Consumption Factors that will be utilized to separate the weather and non-weather
19 components in future filings of the CIP. The normalized terms per customer is based
20 on the normalized projected heat load divided by the base number of customers.
21 These monthly factors are multiplied by the customer counts as of May 31, 2024 for
22 those classes that are subject to the CIP clause. In this filing the count is projected
23 but will be actual when the CIP is updated to actuals through June 30th. The resulting

1 Annualized Normalized Projected Heat Load is then divided by the normal heating
2 degree days, deriving the new monthly Degree Day Consumption Factors.

3 **Q. ARE THERE ANY RESTRICTIONS ON THE RECOVERY OF NON-**
4 **WEATHER CIP DEFICIENCIES?**

5 **A.** Yes, recovery of any non-weather-related CIP deficiency requires passing both a
6 Modified BGSS Savings Test and a Variable Margin Test (“Dual Tests”).

7 The Modified BGSS Savings Test shown on CIP Schedule TK-4 limits
8 recovery of the non-weather-related CIP margin deficiency to the amount of BGSS
9 savings from: (1) permanent savings realized from permanent capacity releases or
10 contract terminations; (2) additional BGSS gas cost savings from reductions of
11 capacity on a long-term basis; and (3) avoided capacity costs to meet residential
12 customer growth. Recovery of the non-weather deficiency through the CIP is
13 achieved by showing BGSS savings of at least 75% of the total deficiency.

14 The Variable Margin Test as shown on CIP Schedule TK-5 calculates the
15 variable margin by multiplying the product of the actual customer count times the
16 BUC times the pre-tax margin rates, and limits recovery of non-weather CIP
17 deficiency so as not to exceed 6.5 percent of total variable margins for the year ending
18 June 30th per Board Order in Docket Nos. Q019010040 and GO10090619.

19 Projected amounts will be updated for actuals when the data becomes
20 available. Any deficiency amounts that exceed either of the above tests may be
21 deferred for future recovery subject to the earnings test addressed later in my
22 testimony.

23 **Q. WHAT WERE THE RESULTS OF THE NON-WEATHER ELIGIBILITY**
24 **TESTS?**

1 **A.** The Company's Dual Tests are shown on CIP Schedules TK-4 and TK-5 and both
2 tests indicate no disallowance.

3 **Q. IS THERE AN EARNINGS TEST FOR THE CIP?**

4 **A.** Yes.

5 **Q. PLEASE EXPLAIN THE EARNINGS TEST THAT IS APPLICABLE TO**
6 **THE CIP AS SHOWN ON CIP SCHEDULE TK-6.**

7 **A.** The CIP will not operate to cause the Company to earn in excess of its allowed rate
8 of return on common equity of 9.6% plus 50 basis points for any twelve-month period
9 ending June 30th per the EEP-CIP Order. CIP Schedule TK-6 shows the calculation
10 of projected Regulated Jurisdictional Net Income Excess / (Deficiency) for the year
11 ending June 30th as compared to the CIP Margin Revenue Excess / (Deficiency) and
12 the disallowance, if any. For purposes of this calculation, the amounts presented
13 include ten months of actual income through April 30th and two months of projected
14 income through June 30th. Projected amounts will be updated for actuals when the
15 data becomes available.

16 **Q. PLEASE EXPLAIN THE RESULT OF THIS EARNINGS TEST.**

17 **A.** The test of earnings shows that the Regulated Jurisdictional Net Income for the period
18 ending June 30th is projected to be lower than the Allowed Return on Common Equity
19 resulting in no disallowance. As per the tariff, had there been a disallowance, this
20 amount would not be subject to deferral.

21 **Q. WHAT ARE THE PROPOSED CIP RATES?**

22 **A.** The following table shows the proposed CIP rates¹ as calculated on CIP Schedule
23 TK-1:

¹ All rates quoted herein are inclusive of all applicable taxes.

RDS-NH	RDS-H	SGS	GDS
\$0.1366 per therm	\$0.0721 per therm	(\$0.0031) per therm	(\$0.0247) per therm

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IV. TARIFF SHEETS

Q. WHAT CHANGES TO THE COMPANY’S TARIFF ARE REQUIRED BY THE COMPANY’S FILING?

A. Tariff Schedule TK-1 consists of the revised tariff sheet that sets forth the proposed BGSS-P charge of \$0.5340 per therm, the calculation of which is shown on Mr. Willey’s Schedule LJW-1. In addition, Tariff Schedule TK-1 includes the revised tariff sheet that supports the proposed CIP rates.

Q. WHAT IS THE OVERALL IMPACT OF THE PROPOSED BGSS-P AND CIP RATES ON A RESIDENTIAL HEATING CUSTOMER CONSUMING 100 THERMS PER MONTH?

A. The proposed BGSS-P and CIP rate changes will increase the bill of a residential heating customer using 100 therms by \$1.61 from \$138.93 to \$140.54, an increase of 1.2% as compared to rates in effect as of June 1, 2024.

Q. IS THE COMPANY RESERVING THE RIGHT TO INCREASE BGSS-P RATES LATER IN THE BGSS YEAR?

A. Yes. Although the Company does not project that it will need to increase its BGSS-P rate during the BGSS Year, the Company reserves the right, in accordance with its tariff, to implement increases to the BGSS-P rate of up to 5% of a 100 therm residential heating total bill in December 2024 and February 2025, respectively.

Q. WHAT IS THE OVERALL IMPACT ON A RESIDENTIAL HEATING CUSTOMER CONSUMING 100 THERMS PER MONTH IF THE TWO

1 **PERIODIC ADJUSTMENTS FOR DECEMBER AND FEBRUARY WERE**
2 **IMPLEMENTED AT THEIR MAXIMUM LEVELS?**

3 **A.** The proposed incremental increase to the BGSS-P charge from two such periodic
4 adjustments implemented at the maximum 5% allowed levels in December and
5 February would be \$0.1441 per therm. These changes would increase the monthly
6 bill for a residential heating customer consuming 100 therms by \$14.41 from that
7 proposed for October 1st.

8 **Q.** **DOES THIS CONCLUDE YOUR TESTIMONY?**

9 **A.** Yes, it does.

Elizabethtown Gas Company
Statement of Annual Reconciliation of Gas Costs and Recoveries
For the Period October 1, 2023 through September 30, 2024

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Recoverable Costs			Gas Cost Recoveries				(Over) Under Recovery		
	Gas Sendout	Less Supplier Refunds, Credits & Other (a)	Net Recoverable Costs (C.1-2)	From Firm Sales			From Non Firm Sales	Total Recoveries (C. 6+7)	Monthly (Over)Under Recovery (C. 3-8)	Cumulative (Over) Under Recovery
Period				Periodic	Monthly	Total				
Over-recovery at October 1, 2023										(\$5,840,091) (b)
Oct-23	\$9,210,620	\$155,454	\$9,055,166	\$1,859,746	\$1,195,172	\$3,054,918	\$0	\$3,054,918	\$6,000,248	\$160,157
Nov-23	\$14,655,555	\$157,396	\$14,498,159	\$4,314,788	\$2,626,733	\$6,941,521	\$0	\$6,941,521	\$7,556,638	\$7,716,795
Dec-23	\$16,739,671	\$1,078,717	\$15,660,954	\$8,817,565	\$4,129,548	\$12,947,113	\$0	\$12,947,113	\$2,713,841	\$10,430,636
Jan-24	\$24,708,624	\$321,132	\$24,387,492	\$13,033,081	\$5,227,597	\$18,260,678	\$0	\$18,260,678	\$6,126,814	\$16,557,450
Feb-24	\$20,413,259	\$304,235	\$20,109,024	\$14,725,189	\$5,004,726	\$19,729,915	\$119	\$19,730,034	\$378,990	\$16,936,440
Mar-24	\$16,829,378	\$2,485,136	\$14,344,242	\$13,634,496	\$3,242,065	\$16,876,561	\$0	\$16,876,561	(\$2,532,319)	\$14,404,121
Apr-24	\$13,610,607	\$935,321	\$12,675,286	\$12,821,456	\$2,189,456	\$15,010,912	(\$119)	\$15,010,793	(\$2,335,507)	\$12,068,614
May-24 *	\$10,661,550	\$2,549,448	\$8,112,102	\$8,003,923	\$1,659,779	\$9,663,702	\$0	\$9,663,702	(\$1,551,600)	\$10,517,014
Jun-24 *	\$8,854,212	\$955,355	\$7,898,857	\$3,549,687	\$1,137,383	\$4,687,070	\$0	\$4,687,070	\$3,211,787	\$13,728,801
Jul-24 *	\$8,539,290	\$723,687	\$7,815,603	\$2,782,022	\$1,251,813	\$4,033,835	\$0	\$4,033,835	\$3,781,768	\$17,510,569
Aug-24 *	\$8,343,889	\$654,625	\$7,689,264	\$2,541,637	\$1,405,568	\$3,947,205	\$0	\$3,947,205	\$3,742,059	\$21,252,628
Sep-24 *	\$8,168,104	\$655,730	\$7,512,374	\$3,007,479	\$1,321,721	\$4,329,200	\$0	\$4,329,200	\$3,183,174	\$24,435,802
	<u>\$160,734,759</u>	<u>\$10,976,236</u>	<u>\$149,758,523</u>	<u>\$89,091,069</u>	<u>\$30,391,561</u>	<u>\$119,482,630</u>	<u>\$0</u>	<u>\$119,482,630</u>	<u>\$30,275,893</u>	
								Interest Expense Dec 23 - Sept 24 (Sch TK-6)		\$663,715
								Under-recovery Balance at 9/30/24 with Interest		<u>\$25,099,517</u>
								66.7% Amortization of Sept 24 Under-recovery Balance, ex Interest		\$16,290,535
								Interest Expense Dec 23 - Sept 24 (Sch TK-6)		\$663,715
								Opening Balance, Sch LJW-3 p1 and TK-6.1		<u>\$16,954,250</u>

* Forecast

(a) Includes energy management fees, as well as actual shared margins, if any, reflected in March to reflect the conclusion of the AMA with SJRG.

(b) Represents opening balance as of September 30th, including interest due to customers in the amount of \$801,503.

Elizabethtown Gas Company
Statement of Combined Gas Sendout
For the Period October 1, 2023 through September 30, 2024

	(1)	(2)	(3=2/1)	(4)	(5)	(6)	(7)	(8=7/6)	(9)	(10)	(11=10/9)
Period	Purchases			Inventory (Dth's)					Sendout		
	Dth's	Amount	Average Rate	Adjustment	Adjusted Beginning	Ending	Ending Amount	Average Rate	Dth's	Amount	Average Rate
Beginning Inventory						7,900,640	\$16,156,169	\$2.0449			
Oct-23	2,381,572	\$10,495,981	\$4.4072	204,507	8,105,147	8,960,634	\$17,441,530	\$1.9465	1,321,578	\$9,210,620	\$6.96941
Nov-23	3,042,026	\$12,716,355	\$4.1802	35,320	8,995,954	7,914,846	\$15,502,330	\$1.9586	4,087,814	\$14,655,555	\$3.58518
Dec-23	3,162,162	\$13,952,037	\$4.4122	(6,461)	7,908,385	6,449,781	\$12,714,696	\$1.9713	4,627,227	\$16,739,671	\$3.61765
Jan-24	4,537,270	\$21,623,534	\$4.7658	(43,108)	6,406,673	4,823,568	\$9,629,606	\$1.9964	6,163,483	\$24,708,624	\$4.00887
Feb-24	3,427,756	\$16,842,190	\$4.9135	(89,926)	4,733,642	2,915,482	\$6,058,537	\$2.0781	5,335,842	\$20,413,259	\$3.82569
Mar-24	2,493,027	\$13,792,293	\$5.5323	(79,478)	2,836,004	1,395,476	\$3,021,452	\$2.1652	4,013,033	\$16,829,378	\$4.19368
Apr-24	3,521,755	\$14,624,502	\$4.1526	108,723	1,504,199	2,194,725	\$4,035,347	\$1.8387	2,722,506	\$13,610,607	\$4.99929
May-24 *	3,704,872	\$12,001,702	\$3.2394	-	2,194,725	3,716,505	\$5,375,499	\$1.4464	2,183,092	\$10,661,550	\$4.88369
Jun-24 *	2,253,828	\$10,489,992	\$4.6543	-	3,716,505	4,880,233	\$7,011,279	\$1.4367	1,090,100	\$8,854,212	\$8.12239
Jul-24 *	2,135,356	\$10,578,961	\$4.9542	-	4,880,233	6,083,385	\$9,050,950	\$1.4878	932,204	\$8,539,290	\$9.16032
Aug-24 *	2,098,839	\$10,413,324	\$4.9615	-	6,083,385	7,283,132	\$11,120,385	\$1.5269	899,092	\$8,343,889	\$9.28035
Sep-24 *	2,141,036	\$9,985,986	\$4.6641	-	7,283,132	8,442,936	\$12,938,267	\$1.5324	981,232	\$8,168,104	\$8.32434
	<u>34,899,499</u>	<u>\$157,516,857</u>		<u>129,577</u>					<u>34,357,203</u>	<u>\$160,734,759</u>	

* Forecast

**Elizabethtown Gas Company
Statement of Combined Gas Sendout
For the Period October 1, 2023 through September 30, 2024**

	(1)	(2)	(3)	(4=3/1)	(5)	(6)	(7)	(8=7/5)
	Purchases				Sendout			
Period	Dth's	Demand	Commodity	Average Commodity Rate \$/dth	Dth's	Demand	Commodity	Average Commodity Rate \$/dth
Oct-23	2,381,572	\$5,535,524	\$4,960,457	\$2.0828	1,321,578	\$5,535,524	\$3,675,096	\$2.7808
Nov-23	3,042,026	\$5,468,546	\$7,247,809	\$2.3826	4,087,814	\$5,468,546	\$9,187,009	\$2.2474
Dec-23	3,162,162	\$5,772,060	\$8,179,977	\$2.5868	4,627,227	\$5,772,060	\$10,967,611	\$2.3702
Jan-24	4,537,270	\$5,771,948	\$15,851,586	\$3.4936	6,163,483	\$5,771,948	\$18,936,676	\$3.0724
Feb-24	3,427,756	\$5,817,960	\$11,024,230	\$3.2162	5,335,842	\$5,817,960	\$14,595,299	\$2.7353
Mar-24	2,493,027	\$5,820,515	\$7,971,778	\$3.1976	4,013,033	\$5,820,515	\$11,008,863	\$2.7433
Apr-24	3,521,755	\$5,334,822	\$9,289,680	\$2.6378	2,722,506	\$5,334,822	\$8,275,785	\$3.0398
May-24 *	3,704,872	\$5,620,016	\$6,381,686	\$1.7225	2,206,122	\$5,620,016	\$5,041,534	\$2.2852
Jun-24 *	2,253,828	\$5,542,350	\$4,947,642	\$2.1952	1,098,308	\$5,542,350	\$3,311,862	\$3.0154
Jul-24 *	2,135,356	\$5,622,333	\$4,956,628	\$2.3212	940,661	\$5,622,333	\$2,916,957	\$3.1010
Aug-24 *	2,098,839	\$5,620,016	\$4,793,308	\$2.2838	907,124	\$5,620,016	\$2,723,873	\$3.0028
Sep-24 *	2,141,036	\$5,542,350	\$4,443,636	\$2.0755	988,981	\$5,542,350	\$2,625,754	\$2.6550
	<u>34,899,499</u>	<u>\$67,468,440</u>	<u>\$90,048,417</u>	<u>\$2.5802</u>	<u>34,412,679</u>	<u>\$67,468,440</u>	<u>\$93,266,319</u>	<u>\$2.7102</u>

* Forecast

**Elizabethtown Gas Company
Supplier Refunds
For the Period October 1, 2023 through September 30, 2024**

<u>Period</u>	<u>Suppliers</u>	<u>Docket Number</u>	<u>Refund Amounts</u>	<u>Total</u>
Oct-23			\$0	\$0
Nov-23			\$0	\$0
Dec-23			\$0	\$0
Jan-24			\$0	\$0
Feb-24			\$0	\$0
Mar-24			\$0	\$0
Apr-24			\$0	\$0
May-24	*		\$0	\$0
Jun-24	*		\$0	\$0
Jul-24	*		\$0	\$0
Aug-24	*		\$0	\$0
Sep-24	*		\$0	\$0
			Total	<u><u>\$0</u></u>

* Forecast

**Elizabethtown Gas Company
Off System Sales and Capacity Release Credits
For the Period October 1, 2023 through September 30, 2024**

Period	Off System Sales				Capacity Release				
	Volumes Dths	Margin Rate	Total Margin	Credit to BGSS	Volumes Dths	Average Rate	Total Amount	Credit To BGSS	
Oct-23	11,396	\$0.1794	\$2,045	\$1,738	103,935,675	\$0.0016	\$164,649	\$153,716	
Nov-23	9,767	\$0.5314	\$5,190	\$4,412	107,383,731	\$0.0015	\$163,279	\$152,984	
Dec-23	99,129	\$0.1071	\$10,613	\$9,021	103,825,675	\$0.0016	\$169,666	\$157,196	
Jan-24	144,367	\$1.1976	\$172,898	\$146,963	107,187,026	\$0.0018	\$189,135	\$174,169	
Feb-24	81,500	\$0.8360	\$68,132	\$57,912	107,254,436	\$0.0026	\$274,022	\$246,323	
Mar-24	8,500	\$0.1127	\$958	\$814	100,284,324	\$0.0015	\$151,662	\$141,433	
Apr-24	196,817	\$3.0338	\$597,113	\$507,546	109,791,551	\$0.0044	\$479,967	\$427,775	
May-24	*	110,000	\$15.2257	\$1,674,828	\$2,079,734	6,351,125	\$0.0870	\$552,605	\$469,714
Jun-24	*	100,000	\$5.8917	\$589,167	\$500,792	6,146,250	\$0.0870	\$534,780	\$454,563
Jul-24	*	110,000	\$5.3583	\$589,417	\$501,004	6,351,125	\$0.0412	\$261,980	\$222,683
Aug-24	*	110,000	\$5.3583	\$589,417	\$501,004	3,572,545	\$0.0506	\$180,730	\$153,621
Sep-24	*	100,000	\$5.8917	\$589,167	\$500,792	3,678,830	\$0.0495	\$182,280	\$154,938
		<u>1,081,476</u>	<u>\$4.5206</u>	<u>\$4,888,945</u>	<u>\$4,811,732</u>	<u>765,762,293</u>	<u>\$0.0043</u>	<u>\$3,304,755</u>	<u>\$2,909,115</u>

* Forecast

Elizabethtown Gas Company
Gas Costs Recovered Through Sales
For the Period October 1, 2023 through September 30, 2024

Period	Firm						
	Periodic		Monthly		Total		
	<u>Dth</u>	<u>\$</u>	<u>Dth</u>	<u>\$</u>	<u>Dth</u>	<u>\$</u>	
Oct-23	734,104	\$1,859,746	241,830	\$1,195,172	975,934	\$3,054,918	
Nov-23	1,709,627	\$4,314,788	508,168	\$2,626,733	2,217,795	\$6,941,521	
Dec-23	3,234,734	\$8,817,565	803,176	\$4,129,548	4,037,910	\$12,947,113	
Jan-24	4,275,366	\$13,033,081	1,060,454	\$5,227,597	5,335,820	\$18,260,678	
Feb-24	4,510,797	\$14,725,189	1,053,548	\$5,004,726	5,564,345	\$19,729,915	
Mar-24	3,374,236	\$13,634,496	794,895	\$3,242,065	4,169,131	\$16,876,561	
Apr-24	2,712,329	\$12,821,456	608,045	\$2,189,456	3,320,374	\$15,010,912	
May-24	*	1,692,519	\$8,003,923	456,109	\$1,659,779	2,148,628	\$9,663,702
Jun-24	*	750,621	\$3,549,687	269,331	\$1,137,383	1,019,952	\$4,687,070
Jul-24	*	588,290	\$2,782,022	277,257	\$1,251,813	865,547	\$4,033,835
Aug-24	*	537,458	\$2,541,637	304,367	\$1,405,568	841,825	\$3,947,205
Sep-24	*	635,965	\$3,007,479	286,273	\$1,321,721	922,238	\$4,329,200
TOTAL	<u>24,756,046</u>	<u>\$89,091,069</u>	<u>6,663,453</u>	<u>\$30,391,561</u>	<u>31,419,499</u>	<u>\$119,482,630</u>	

* Forecast

**Elizabethtown Gas Company
Gas Costs Recovered Through Sales
For the Period October 1, 2023 through September 30, 2024**

Period	Non-Firm								Total Amount Credited To BGSS
	IS		CS		CSI		Total		
	Dth	\$	Dth	\$	Dth	\$	Dth	\$	
Oct-23	-	\$0	-	\$0	-	\$0	-	\$0	\$3,054,918
Nov-23	-	\$0	-	\$0	-	\$0	-	\$0	\$6,941,521
Dec-23	-	\$0	-	\$0	-	\$0	-	\$0	\$12,947,113
Jan-24	-	\$0	-	\$0	-	\$0	-	\$0	\$18,260,678
Feb-24	25	\$119	-	\$0	-	\$0	25	\$119	\$19,730,034
Mar-24	-	\$0	-	\$0	-	\$0	-	\$0	\$16,876,561
Apr-24	(25)	(\$119)	-	\$0	-	\$0	(25)	(\$119)	\$15,010,793
May-24 *	0	\$0	-	\$0	0	\$0	-	\$0	\$9,663,702
Jun-24 *	0	\$0	-	\$0	0	\$0	-	\$0	\$4,687,070
Jul-24 *	0	\$0	-	\$0	0	\$0	-	\$0	\$4,033,835
Aug-24 *	0	\$0	-	\$0	0	\$0	-	\$0	\$3,947,205
Sep-24 *	0	\$0	-	\$0	0	\$0	-	\$0	\$4,329,200
TOTAL	-	\$0	-	\$0	-	\$0	-	\$0	\$119,482,630

* Forecast

**Elizabethtown Gas Company
Computation of Interest on Cumulative (Over) Under Recovery
For the Period October 1, 2023 through September 30, 2024**

<u>Period</u>	<u>Beginning</u>	<u>Ending</u>	<u>Average Balance</u>	<u>Monthly Interest Rate (a)</u>	<u>Computed Interest (Expense)</u>	<u>Cumulative Computed Interest (Expense)</u>
Oct-23	(\$5,840,091)	\$160,157	(\$2,839,967)	0.5692%	(\$16,165)	(\$16,165)
Nov-23	\$160,157	\$7,716,795	\$3,938,476	0.5692%	\$22,418	\$6,253
Dec-23	\$7,716,795	\$10,430,636	\$9,073,716	0.4300%	\$39,017	\$45,270
Jan-24	\$10,430,636	\$16,557,450	\$13,494,043	0.4108%	\$55,434	\$100,704
Feb-24	\$16,557,450	\$16,936,440	\$16,746,945	0.4000%	\$66,988	\$167,692
Mar-24	\$16,936,440	\$14,404,121	\$15,670,281	0.4283%	\$67,116	\$234,808
Apr-24	\$14,404,121	\$12,068,614	\$13,236,368	0.4433%	\$58,677	\$293,485
May-24 *	\$12,068,614	\$10,517,014	\$11,292,814	0.4633%	\$52,320	\$345,805
Jun-24 *	\$10,517,014	\$13,728,801	\$12,122,908	0.4633%	\$56,165	\$401,970
Jul-24 *	\$13,728,801	\$17,510,569	\$15,619,685	0.4633%	\$72,366	\$474,336
Aug-24 *	\$17,510,569	\$21,252,628	\$19,381,599	0.4633%	\$89,795	\$564,131
Sep-24 *	\$21,252,628	\$24,435,802	\$22,844,215	0.4633%	\$105,837	\$669,968
					Interest Dec 23 - Sept 24	\$663,715
					Ending Balance plus Interest	<u>\$25,099,517</u>

* Forecast

(a) Based on an authorized rate of return of 6.83% through November 2023. Beginning in December 2023, based on two-year constant maturity United States Treasury securities as published in the Federal Reserve Statistical Release on the first day of each month plus 60 basis points. May 2024 to September 2024 monthly interest rate based on rate published May 1, 2024.

Elizabethtown Gas Company
Computation of Interest Due From Customers
66.7% Amortization of Sept 24 Under-recovery Balance, ex Interest

BGSS Schedule TK-6.1

Under Recovery TK-1 \$24,435,802

LJW-1	\$16,290,535	66.7% Amortization of Sept 24 Under-recovery Balance, ex Interest Interest at Sept 30, 2024
LJW-1	\$663,715	
	<u><u>\$16,954,250</u></u>	

Period	Beginning Principal Only	Recovery of Principal Only	Ending Principal Only	Average Balance	Monthly Interest Rate (a)	Interest On Principal Only	9/30/2024 Interest Recovery
Oct-24	\$24,435,802	\$1,357,545	\$23,078,257	\$23,757,030	0.4633%	\$110,066	\$55,310
Nov-24	\$23,078,257	\$1,357,545	\$21,720,712	\$22,399,485	0.4633%	\$103,777	\$55,310
Dec-24	\$21,720,712	\$1,357,545	\$20,363,167	\$21,041,940	0.4633%	\$97,487	\$55,310
Jan-25	\$20,363,167	\$1,357,545	\$19,005,622	\$19,684,395	0.4633%	\$91,198	\$55,310
Feb-25	\$19,005,622	\$1,357,545	\$17,648,077	\$18,326,850	0.4633%	\$84,908	\$55,310
Mar-25	\$17,648,077	\$1,357,545	\$16,290,532	\$16,969,305	0.4633%	\$78,619	\$55,310
Apr-25	\$16,290,532	\$1,357,545	\$14,932,987	\$15,611,760	0.4633%	\$72,329	\$55,310
May-25	\$14,932,987	\$1,357,545	\$13,575,442	\$14,254,215	0.4633%	\$66,040	\$55,310
Jun-25	\$13,575,442	\$1,357,545	\$12,217,897	\$12,896,670	0.4633%	\$59,750	\$55,310
Jul-25	\$12,217,897	\$1,357,545	\$10,860,352	\$11,539,125	0.4633%	\$53,461	\$55,310
Aug-25	\$10,860,352	\$1,357,545	\$9,502,807	\$10,181,580	0.4633%	\$47,171	\$55,310
Sep-25	\$9,502,807	\$1,357,540	\$8,145,267	\$8,824,037	0.4633%	\$40,882	\$55,305
		<u><u>\$16,290,535</u></u>				<u><u>\$905,688</u></u>	<u><u>\$663,715</u></u>

* Forecast

(a) Based on two-year constant maturity United States Treasury securities as published in the Federal Reserve Statistical Release on the first day of each month plus 60 basis points.

Elizabethtown Gas Company
Statement of Injections and Withdrawals - Natural Gas Inventory
For the Period October 1, 2023 through September 30, 2024

Period	Injections		Inventory (Dth's)			Withdrawals			Ending Inventory	
	Dth's	Amount	Adjustment	Adjusted Beginning	Ending	Sendout	Average Rate	Cost of Sendout from Storage	Ending Inventory (Dth's)	Ending Inventory (\$)
Beginning Inventory									7,784,919	\$15,551,628
Oct-23	1,224,230	\$1,618,675	204,507	7,989,426	8,829,443	179,706	\$1.90587	\$342,497	8,829,443	\$16,827,806
Nov-23	35,634	\$133,900	35,320	8,864,763	7,760,619	1,104,458	\$1.91332	\$2,113,179	7,760,619	\$14,848,527
Dec-23	152,153	\$321,616	(6,461)	7,754,158	6,299,329	1,613,443	\$1.91717	\$3,093,247	6,299,329	\$12,076,896
Jan-24	178,679	\$398,784	(43,108)	6,256,221	4,676,540	1,801,468	\$1.92585	\$3,469,359	4,676,540	\$9,006,321
Feb-24	95,519	\$378,155	(89,926)	4,586,614	2,772,432	1,999,627	\$1.96655	\$3,932,360	2,772,432	\$5,452,116
Mar-24	101,312	\$107,094	(79,478)	2,692,954	1,255,796	1,617,948	\$1.93448	\$3,129,893	1,255,796	\$2,429,317
Apr-24	1,077,236	\$1,501,782	108,723	1,364,519	2,062,674	270,358	\$1.68497	\$455,546	2,062,674	\$3,475,553
May-24	* 1,525,710	\$1,356,814	-	2,062,674	3,588,384	-	\$1.34667	\$0	3,588,384	\$4,832,367
Jun-24	* 1,167,793	\$1,653,011	-	3,588,384	4,756,177	-	\$1.36357	\$0	4,756,177	\$6,485,378
Jul-24	* 1,207,722	\$2,059,045	-	4,756,177	5,963,899	-	\$1.43269	\$0	5,963,899	\$8,544,423
Aug-24	* 1,204,493	\$2,089,554	-	5,963,899	7,168,392	-	\$1.48345	\$0	7,168,392	\$10,633,977
Sep-24	* 1,164,509	\$1,837,828	-	7,168,392	8,332,901	-	\$1.49669	\$0	8,332,901	\$12,471,805

* Forecast

**Elizabethtown Gas Company
Statement of Injections and Withdrawals - LNG Inventory
For the Period October 1, 2023 through September 30, 2024**

Period	Injections		Inventory (Dth's)		Withdrawals			Ending Inventory	
	Dth's	Amount	Beginning	Ending	Dth's	Average Relief Rate (a)	Amount	Ending Inventory (Dth's)	Ending Inventory (\$)
Beginning Inventory								115,721	\$604,540
Oct-23	19,469	\$27,891	115,721	131,191	3,999	\$4.67809	\$18,708	131,191	\$613,723
Nov-23	27,113	\$57,362	131,191	154,227	4,077	\$4.23922	\$17,283	154,227	\$653,802
Dec-23	-	\$0	154,227	150,452	3,775	\$4.23922	\$16,003	150,452	\$637,799
Jan-24	-	\$0	150,452	147,028	3,424	\$4.23922	\$14,515	147,028	\$623,284
Feb-24	-	\$0	147,028	143,050	3,978	\$4.23922	\$16,864	143,050	\$606,420
Mar-24	-	\$0	143,050	139,680	3,370	\$4.23922	\$14,286	139,680	\$592,134
Apr-24	-	\$0	139,680	132,051	7,629	\$4.23922	\$32,341	132,051	\$559,793
May-24	*	\$0	132,051	128,121	3,930	\$4.23922	\$16,662	128,121	\$543,131
Jun-24	*	\$0	128,121	124,056	4,065	\$4.23920	\$17,231	124,056	\$525,900
Jul-24	*	\$0	124,056	119,486	4,570	\$4.23921	\$19,374	119,486	\$506,526
Aug-24	*	\$0	119,486	114,740	4,746	\$4.23921	\$20,119	114,740	\$486,407
Sep-24	*	\$0	114,740	110,035	4,705	\$4.23921	\$19,946	110,035	\$466,461

* Forecast

(a) The actual average relief rate is calculated by dividing the total of the monthly beginning inventory and injection dollars by the associated volumes.

**Elizabethtown Gas Company
Statement of Intercompany Transactions
For the Period October 1, 2023 through September 30, 2024**

<u>Affiliate</u>	<u>Period</u>	<u>Volumes (Dth)</u>	<u>Cost</u>	<u>Price per Dth</u>	<u>Description of terms</u>
Net Gas Purchases:					
South Jersey Resources	Oct-23	2,447,365	\$3,399,881	Various	System Normal Requirements
South Jersey Resources	Nov-23	2,883,091	\$5,927,216	Various	System Normal Requirements
South Jersey Resources	Dec-23	2,892,360	\$5,817,047	Various	System Normal Requirements
South Jersey Resources	Jan-24	4,381,741	\$13,126,226	Various	System Normal Requirements
South Jersey Resources	Feb-24	3,189,338	\$5,502,605	Various	System Normal Requirements
South Jersey Resources	Mar-24	2,439,847	\$3,343,167	Various	System Normal Requirements
South Jersey Resources	Apr-24	2,798,306	\$4,621,694	Various	System Normal Requirements

**Elizabethtown Gas Company
Statement of Historical Service Interruptions
For the Period October 1, 2023 through September 30, 2024**

Service Class	Dates Curtailed (Date Off - Date On)	Number of Customers	Reason
IS, CS & CSI	None		

Elizabethtown Gas Company

**Actual Peak Day Demand and Supply
November 2021 through March 2024**

Year	Date	Temp.	Demand					Supply Source								
			Firm Demand ¹	LAUF ²	Interruptible Demand	Transport Demand	Total Throughput	Total Supply	Storage	Pipeline	PEAKING				TPS Deliveries	
			(Dths)	(Dths)	(Dths)	(Dths)	(Dths)	(Dths)	(Dths)	(Dths)	Contracted	Mechanical	3rd Party	Take-Back	(dths)	
2021-2022	1	29-Jan-22	14	318,092	8,236	0	77,406	403,734	403,734	104,428	198,418	3,678	6,068	0	5,500	85,642
	2	21-Jan-22	16	311,962	8,175	0	80,620	400,757	400,757	105,862	200,012	0	6,088	0	0	88,795
	3	15-Jan-22	13	312,102	8,150	0	79,247	399,499	399,499	101,877	190,575	0	14,150	0	5,500	87,397
	4	11-Jan-22	18	319,744	8,074	0	67,965	395,783	395,783	91,267	213,796	0	14,681	0	0	76,039
	5	14-Feb-22	21	307,550	7,805	0	67,252	382,607	382,607	107,935	183,446	16,111	58	0	0	75,057
2022-2023	1	24-Dec-22	15	347,797	8,852	0	77,284	433,933	433,933	101,853	190,323	38,950	16,671	0	0	86,136
	2	3-Feb-23	16	332,132	8,425	0	72,417	412,974	412,974	87,285	227,770	0	7,277	0	9,800	80,842
	3	23-Dec-22	19	306,937	7,737	0	64,608	379,282	379,282	103,621	178,834	24,293	189	0	0	72,345
	4	25-Dec-22	23	283,724	7,267	0	65,210	356,201	356,201	82,590	166,920	34,139	75	0	0	72,477
	5	4-Feb-23	24	278,117	7,249	0	69,978	355,344	355,344	96,772	181,263	0	82	0	0	77,227
2023-2024	1	17-Jan-24	22	301,779	7,879	0	76,543	386,201	386,201	95,518	206,187	0	74	0	0	84,422
	2	20-Jan-24	22	295,632	7,696	0	73,935	377,263	377,263	65,103	190,458	0	71	40,000	0	81,631
	3	16-Jan-24	25	281,902	7,451	0	75,914	365,267	365,267	78,365	203,397	0	140	0	0	83,365
	4	19-Jan-24	26	269,180	7,117	0	72,577	348,874	348,874	83,505	185,544	0	131	0	0	79,694
	5	15-Jan-24	27	257,534	6,928	0	75,144	339,606	339,606	64,366	193,088	0	80	0	0	82,072

¹ Firm Demand has been reduced by an estimation of the commercial transportation volumes that are included in the data set.

² Assumes Lost and Unaccounted For of 2.04%.

**Elizabethtown Gas Company
Hedging Report**

	Normal Firm Requirements (Dth)	Price Protected (Dth)
Oct-2023	707,128	1,040,000
Nov-2023	2,134,285	850,000
Dec-2023	3,836,352	950,000
Jan-2024	4,899,256	1,060,000
Feb-2024	5,104,032	1,460,000
Mar-2024	4,179,727	1,500,000
Apr-2024	3,047,570	2,150,000
May-2024	1,451,745	1,390,000
Jun-2024	697,836	1,040,000
Jul-2024	689,520	980,000
Aug-2024	689,701	980,000
Sep-2024	690,438	980,000
	28,127,590	14,380,000

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")

CIP Schedule TK-1
10+2

Calculation of the CIP Rates

	RDS-NH	RDS-H	SGS	GDS	Total
1 Non-Weather:					
Current Period - Margin Revenue Excess / (Deficiency), (TK-2)	(\$403,404)	\$5,262,999	\$1,688,043	\$6,416,902	\$12,964,540
Prior Year Non-Weather Test Deferral Carry Forward, if applicable	\$0	\$0	\$0	\$0	\$0
Current Period - Margin Revenue Excess / (Deficiency), (TK-2)	(\$403,404)	\$5,262,999	\$1,688,043	\$6,416,902	\$12,964,540
Greater of the BGSS or Variable Test Deferral, if applicable (TK-4 or TK-5)	\$0	\$0	\$0	\$0	\$0
Total Non-Weather	(\$403,404)	\$5,262,999	\$1,688,043	\$6,416,902	\$12,964,540
2 Weather: Current Period - Margin Revenue Excess / (Deficiency), (TK-2)	(\$517,727)	(\$16,994,949)	(\$1,305,573)	(\$3,691,618)	(\$22,509,867)
3 Total Current Year Weather and Non-Weather, pre ROE disallowance if any (L1+L2)	(\$921,131)	(\$11,731,950)	\$382,470	\$2,725,284	(\$9,545,327)
4 Current Year ROE Earnings Test Disallowance, if applicable (TK-6)	\$0	\$0	\$0	\$0	\$0
5 Current Year Total (L3+L4)	(\$921,131)	(\$11,731,950)	\$382,470	\$2,725,284	(\$9,545,327)
6 Prior Year Recovery / (Refund) Results:					
Prior Period - True-Up Balance, Excess / (Deficient), (TK-2)	(\$126,835)	(\$19,687,989)	(\$468,793)	\$864,137	(\$19,419,480)
Current Period Recovered / (Refunded), (TK-2)	\$75,874	\$14,261,373	\$161,665	(\$664,087)	\$13,834,825
Prior Year Excess / (Deficiency) Balances Carry Over	(\$50,961)	(\$5,426,616)	(\$307,128)	\$200,050	(\$5,584,655)
7 Total CIP Revenue Excess / (Deficiency) Balance (L5+L6)	(\$972,092)	(\$17,158,566)	\$75,342	\$2,925,334	(\$15,129,982)
8 Projected Normalized Sales and Services (Forecast Sch. TK-1 CIP)	7,588,760	253,868,382	25,889,456	125,985,328	therms
9 CIP Charge - Recoverable / (Credit - Refundable) Rate, before tax $\frac{\text{rate sign multiplier}}{(L7/L8)*-1}$	\$0.1281	\$0.0676	(\$0.0029)	(\$0.0232)	/therm
10 Plus Sales Tax	6.625%	\$0.0085	\$0.0045	(\$0.0002)	(\$0.0015)
11 CIP Charge - Recoverable / (Credit - Refundable) Rate (L9+L10)	\$0.1366	\$0.0721	(\$0.0031)	(\$0.0247)	/therm
Allocations for Partial Disallowances Goes to those with Deficiencies					
BGSS or Variable Test Deferral Allocation %'s, if a Deficiency above	(\$403,404)	\$0	\$0	\$0	(\$403,404)
BGSS or Variable Test Deferral Allocation %'s, if applicable	100.00000%	0.00000%	0.00000%	0.00000%	
ROE Earnings Test Disallowance Allocation %'s, if a Deficiency above	(\$921,131)	(\$11,731,950)	\$0	\$0	(\$12,653,081)
ROE Earnings Test Disallowance Allocation %'s, For Deficiencies applicable	7.27989%	92.72011%	0.00000%	0.00000%	
WNC 2021-2022 Roll-In %'s	2.3%	75.5%	5.8%	16.4%	100.0%

Note: RDS CIP was separated to No-Heat (RDS-NH) and Heat (RDS-H)
per Rate Case Docket No. GR21121254 Dated August 17, 2022, Effective September 1, 2022.

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")
Actual Use vs. CIP Base Therm Use per Customer and Margin Impact
Non-Heat Component of Residential Delivery Service ("RDS-NH")

CIP Schedule TK-2
Consisting of 4 pages
10+2

a	Actual	Actual	Actual	Base Use	Therm	Pre-Tax	Total	Break Out of Total Margin:		Current	True-Up
	Accounting	Customer	Therms	Per Cust.	Excess/	Margin	Margin	TK-3 Weather	Non-Weather	Period	Balance
	Therms	Count	Per Cust.	(BUC)	(Deficiency)	& IIP Rates	(Deficiency)	Excess /	Excess /	(Refund) *	(Deficiency)
	b	c	d=b/c	e	f=d-e	g=c*f	h=c*f*g	i	j=h-i		m=prior+h+i
<u>Beginning Balance >>></u>							0				(\$126,835)
Jul-23	251,562	34,536	7.3	9.2	(1.9)	\$0.5618	(\$36,864)		(\$36,864)	\$3,796	(\$159,903)
Aug-23	332,928	30,561	10.9	8.4	2.5	\$0.5618	\$42,923		\$42,923	\$3,469	(\$113,511)
Sep-23	203,655	30,558	6.7	9.3	(2.6)	\$0.5618	(\$44,635)		(\$44,635)	\$2,561	(\$155,585)
Oct-23	300,627	30,572	9.8	14.0	(4.2)	\$0.5766	(\$74,037)	(\$34,058)	(\$39,979)	\$3,079	(\$226,543)
Nov-23	550,885	30,550	18.0	25.1	(7.1)	\$0.5766	(\$125,067)	\$17,507	(\$142,574)	\$4,778	(\$346,832)
Dec-23	640,167	30,697	20.9	32.8	(11.9)	\$0.5766	(\$210,629)	(\$150,726)	(\$59,903)	\$7,852	(\$549,609)
Jan-24	803,400	30,682	26.2	41.0	(14.8)	\$0.5766	(\$261,830)	(\$105,367)	(\$156,463)	\$10,790	(\$800,649)
Feb-24	690,888	30,672	22.5	35.6	(13.1)	\$0.5766	(\$231,680)	(\$102,077)	(\$129,603)	\$11,225	(\$1,021,104)
Mar-24	557,746	30,648	18.2	21.6	(3.4)	\$0.5766	(\$60,084)	(\$127,677)	\$67,593	\$8,981	(\$1,072,207)
Apr-24	430,996	30,606	14.1	13.5	0.6	\$0.5766	\$10,588	(\$15,329)	\$25,917	\$7,825	(\$1,053,794)
May-24	477,135	29,686	16.1	11.8	4.3	\$0.5766	\$73,603	\$0	\$73,603	\$6,966	(\$973,225)
Jun-24	311,785	29,644	10.5	10.7	(0.2)	\$0.5766	(\$3,419)		(\$3,419)	\$4,552	(\$972,092)
Total	<u>5,551,774</u>		<u>181.2</u>	<u>233.0</u>	<u>(51.8)</u>		<u>(\$921,131)</u>	<u>(\$517,727)</u>	<u>(\$403,404)</u>	<u>\$75,874</u>	<u>(\$972,092)</u>

* Individual customer billings at the tariff rate yields the dollars recovered, inclusive of rate proration or cancel/rebills, if any.

Note: BUC's were revised per the Board Order in the Company's last rate case in Docket No. GR21121254 Dated August 17, 2022, Effective September 1, 2022.

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")
Actual vs. CIP Base Therm Use per Customer and Margin Excess / (Deficiency)
Heat Component of Residential Delivery Service ("RDS-H")

CIP Schedule TK-2
Consisting of 4 pages
10+2

	Actual Accounting Therms	Actual Customer Count	Actual Therms Per Cust.	Base Use Per Cust. (BUC)	Therm Excess/ (Deficiency) f=d-e	Pre-Tax Margin Distribution & IIP Rates g=c*f	Total Margin Excess/ (Deficiency) h=c*f*g	Break Out of Total Margin:		Current Period Recovery (Refund) *	m=prior+h+i True-Up Balance Excess/ (Deficiency) m=prior+h+i
a	b	c	d=b/c	e				TK-3 Weather Excess / (Deficiency) i	Non-Weather Excess / (Deficiency) j=h-i	l	
Beginning Balance >>>							0				(\$19,687,989)
Jul-23	4,558,876	254,733	17.9	19.8	(1.9)	\$0.5618	(\$271,907)		(\$271,907)	\$68,719	(\$19,891,177)
Aug-23	6,069,323	258,959	23.4	18.6	4.8	\$0.5618	\$698,319		\$698,319	\$58,477	(\$19,134,381)
Sep-23	5,396,720	259,243	20.8	22.0	(1.2)	\$0.5618	(\$174,771)		(\$174,771)	\$61,574	(\$19,247,578)
Oct-23	10,620,656	259,869	40.9	45.2	(4.3)	\$0.5766	(\$644,314)	(\$1,117,991)	\$473,677	\$87,667	(\$19,804,225)
Nov-23	28,634,680	260,295	110.0	109.9	0.1	\$0.5766	\$15,009	\$574,698	(\$559,689)	\$206,118	(\$19,583,098)
Dec-23	32,346,289	260,798	124.0	161.7	(37.7)	\$0.5766	(\$5,669,180)	(\$4,947,760)	(\$721,420)	\$1,177,193	(\$24,075,085)
Jan-24	44,619,652	261,131	170.9	193.3	(22.4)	\$0.5766	(\$3,372,726)	(\$3,458,780)	\$86,054	\$3,092,874	(\$24,354,937)
Feb-24	35,593,576	261,369	136.2	158.1	(21.9)	\$0.5766	(\$3,300,448)	(\$3,350,794)	\$50,346	\$3,275,298	(\$24,380,087)
Mar-24	26,617,550	261,462	101.8	127.7	(25.9)	\$0.5766	(\$3,904,658)	(\$4,191,133)	\$286,475	\$2,454,248	(\$25,830,497)
Apr-24	17,081,757	261,378	65.4	63.6	1.8	\$0.5766	\$271,279	(\$503,189)	\$774,468	\$1,985,236	(\$23,573,982)
May-24	15,461,596	262,755	58.8	31.8	27.0	\$0.5766	\$4,090,622	\$0	\$4,090,622	\$1,244,658	(\$18,238,702)
Jun-24	6,823,734	263,032	25.9	22.4	3.5	\$0.5766	\$530,825		\$530,825	\$549,311	(\$17,158,566)
Total	<u>233,824,409</u>		<u>896.0</u>	<u>974.1</u>	<u>(78.1)</u>		<u>(\$11,731,950)</u>	<u>(\$16,994,949)</u>	<u>\$5,262,999</u>	<u>\$14,261,373</u>	<u>(\$17,158,566)</u>

* Individual customer billings at the tariff rate yields the dollars recovered, inclusive of rate proration or cancel/rebills, if any.

Note: BUC's were revised per the Board Order in the Company's last rate case in Docket No. GR21121254 Dated August 17, 2022, Effective September 1, 2022.

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")
Actual vs. CIP Base Therm Use per Customer and Margin Excess / (Deficiency)
Small General Service - SGS

CIP Schedule TK-2
Consisting of 4 pages
10+2

a	Actual	Actual	Actual	Base Use	Therm	Pre-Tax	Total	Break Out of Total Margin:		Current	True-Up	
	Accounting	Customer	Therms	Per Cust.	Excess/	Margin	Margin	TK-3 Weather	Non-Weather			Period
	Therms	Count	Per Cust.	(BUC)	(Deficiency)	& IIP Rates	(Deficiency)	Excess /	Excess /	Recovery	Excess/	
	b	c	d=b/c	e	f=d-e	g=c*f	h=c*f*g	i	j=h-i	l	m=prior+h+l	
<u>Beginning Balance >>></u>												(\$468,793)
Jul-23	422,382	17,309	24.4	23.8	0.6	\$0.4441	\$4,612		\$4,612	(\$15,723)	(\$479,904)	
Aug-23	662,200	17,266	38.4	23.9	14.5	\$0.4441	\$111,184		\$111,184	(\$14,901)	(\$383,621)	
Sep-23	525,261	17,297	30.4	23.9	6.5	\$0.4441	\$49,930		\$49,930	(\$15,044)	(\$348,735)	
Oct-23	1,064,214	17,359	61.3	60.5	0.8	\$0.4593	\$6,378	(\$85,885)	\$92,263	(\$23,430)	(\$365,787)	
Nov-23	2,877,102	17,464	164.7	122.9	41.8	\$0.4593	\$335,287	\$44,149	\$291,138	(\$50,552)	(\$81,052)	
Dec-23	3,893,312	17,575	221.5	230.0	(8.5)	\$0.4593	(\$68,614)	(\$380,093)	\$311,479	(\$33,382)	(\$183,048)	
Jan-24	5,079,108	17,631	288.1	304.4	(16.3)	\$0.4593	(\$131,996)	(\$265,708)	\$133,712	\$83,824	(\$231,220)	
Feb-24	4,113,950	17,627	233.4	270.5	(37.1)	\$0.4593	(\$300,365)	(\$257,412)	(\$42,953)	\$87,197	(\$444,388)	
Mar-24	2,891,376	17,622	164.1	176.7	(12.6)	\$0.4593	(\$101,982)	(\$321,968)	\$219,986	\$62,515	(\$483,855)	
Apr-24	1,612,568	17,548	91.9	84.9	7.0	\$0.4593	\$56,419	(\$38,656)	\$95,075	\$46,885	(\$380,551)	
May-24	1,297,944	17,588	73.8	28.5	45.3	\$0.4593	\$365,941	\$0	\$365,941	\$24,272	\$9,662	
Jun-24	534,956	17,568	30.5	23.6	6.9	\$0.4593	\$55,676		\$55,676	\$10,004	\$75,342	
Total	<u>24,974,373</u>		<u>1,422.5</u>	<u>1,373.6</u>	<u>48.9</u>		<u>\$382,470</u>	<u>(\$1,305,573)</u>	<u>\$1,688,043</u>	<u>\$161,665</u>	<u>\$75,342</u>	

* Individual customer billings at the tariff rate yields the dollars recovered, inclusive of rate proration or cancel/rebills, if any.

Note: BUC's were revised per the Board Order in the Company's last rate case in Docket No. GR21121254 Dated August 17, 2022, Effective September 1, 2022.

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")
Actual vs. CIP Base Therm Use per Customer and Margin Excess / (Deficiency)
General Delivery Service - GDS

CIP Schedule TK-2
Consisting of 4 pages
10+2

a	Actual	Actual	Actual	Base Use	Therm	Pre-Tax	Total	Break Out of Total Margin:		Current	True-Up
	Accounting	Customer	Therms	Per Cust.	Excess/	Margin	Margin	TK-3 Weather	Non-Weather	Period	Balance
	Therms	Count	Per Cust.	(BUC)	(Deficiency)	& IIP Rates	(Deficiency)	Excess /	Excess /	Recovery	Excess/
	b	c	d=b/c	e	f=d-e	g=c*f	h=c*f*g	i	j=h-i	l	m=prior+h+l
										(Refund) *	(Deficiency)
Beginning Balance >>>											\$864,137
Jul-23	3,181,459	6,288	506.0	511.0	(5.0)	\$0.2834	(\$8,910)		(\$8,910)	(\$6,056)	\$849,171
Aug-23	3,980,090	6,283	633.5	512.3	121.2	\$0.2834	\$215,809		\$215,809	(\$5,921)	\$1,059,059
Sep-23	3,824,976	6,293	607.8	512.7	95.1	\$0.2834	\$169,605		\$169,605	(\$6,201)	\$1,222,463
Oct-23	6,353,211	6,319	1,005.4	980.5	24.9	\$0.2973	\$46,778	(\$242,848)	\$289,626	(\$8,848)	\$1,260,393
Nov-23	13,402,390	6,349	2,110.9	1,767.1	343.8	\$0.2973	\$648,942	\$124,835	\$524,107	(\$18,883)	\$1,890,452
Dec-23	15,570,213	6,392	2,435.9	2,524.8	(88.9)	\$0.2973	(\$168,940)	(\$1,074,745)	\$905,805	(\$77,523)	\$1,643,989
Jan-24	20,339,704	6,418	3,169.2	3,109.8	59.4	\$0.2973	\$113,339	(\$751,311)	\$864,650	(\$137,383)	\$1,619,945
Feb-24	17,359,657	6,465	2,685.2	2,804.6	(119.4)	\$0.2973	(\$229,492)	(\$727,855)	\$498,363	(\$135,587)	\$1,254,866
Mar-24	13,494,301	6,474	2,084.4	2,048.1	36.3	\$0.2973	\$69,867	(\$910,392)	\$980,259	(\$104,533)	\$1,220,200
Apr-24	9,039,673	6,461	1,399.1	1,075.1	324.0	\$0.2973	\$622,357	(\$109,302)	\$731,659	(\$81,771)	\$1,760,786
May-24	7,077,646	6,497	1,089.4	508.6	580.8	\$0.2973	\$1,121,849	\$0	\$1,121,849	(\$51,667)	\$2,830,968
Jun-24	4,070,428	6,511	625.2	561.1	64.1	\$0.2973	\$124,080		\$124,080	(\$29,714)	\$2,925,334
Total	117,693,748		18,352.0	16,915.7	1,436.3		\$2,725,284	(\$3,691,618)	\$6,416,902	(\$664,087)	\$2,925,334

* Individual customer billings at the tariff rate yields the dollars recovered, inclusive of rate proration or cancel/rebills, if any.

Note: BUC's were revised per the Board Order in the Company's last rate case in Docket No. GR21121254 Dated August 17, 2022, Effective September 1, 2022.

ELIZABETHTOWN GAS COMPANY
Weather Normalization Calculation for CIP use
Without The Dead Band *

CIP Schedule TK-3
Consisting of 2 pages
10+2

Month	Actual	Normal ^(a)	%		Season %	Degree Day Deadband		Degree Day	Variance	Margin Revenue Factor ^(c)	Margin Revenue	Allocation - per 2021 Rate Case, Distribution Rate Revenues May - October.			
	Calendar Degree	Calendar Degree	(Warmer / Colder	(Warmer / Colder	(Warmer / Colder	Day	Days	Consumption			Excess /	RDS-NH	RDS-H	SGS	GDS
	Days	Days	Normal	Normal	Normal	Deadband *	After	Factor ^(b)	in Therms	(Deficiency)	2.3%	75.5%	5.8%	16.4%	
Oct-23	163	212	(49)	(23.1%)	(23.1%)	0	(49)	63,381	(3,105,669)	\$0.4768	(\$1,480,783)	(\$34,058)	(\$1,117,991)	(\$85,885)	(\$242,848)
Nov	540	516	24	4.7%	(3.4%)	0	24	66,519	1,596,456	\$0.4768	\$761,190	\$17,507	\$574,698	\$44,149	\$124,835
Dec	633	818	(185)	(22.6%)	(13.6%)	0	(185)	74,294	(13,744,390)	\$0.4768	(\$6,553,325)	(\$150,726)	(\$4,947,760)	(\$380,093)	(\$1,074,745)
Jan-24	860	992	(132)	(13.3%)	(13.5%)	0	(132)	72,789	(9,608,148)	\$0.4768	(\$4,581,165)	(\$105,367)	(\$3,458,780)	(\$265,708)	(\$751,311)
Feb	726	860	(134)	(15.6%)	(14.0%)	0	(134)	69,464	(9,308,176)	\$0.4768	(\$4,438,138)	(\$102,077)	(\$3,350,794)	(\$257,412)	(\$727,855)
Mar	520	693	(173)	(25.0%)	(15.9%)	0	(173)	67,298	(11,642,554)	\$0.4768	(\$5,551,170)	(\$127,677)	(\$4,191,133)	(\$321,968)	(\$910,392)
Apr	316	340	(24)	(7.1%)	(15.2%)	0	(24)	58,242	(1,397,808)	\$0.4768	(\$666,475)	(\$15,329)	(\$503,189)	(\$38,656)	(\$109,302)
May	52	52	0	0.0%	(15.0%)	0	0	133,117	0	\$0.4768	\$0	\$0	\$0	\$0	\$0
Total	3,810	4,483	(673)			0	(673)		(47,210,289)		(\$22,509,866)	(\$517,727)	(\$16,994,949)	(\$1,305,573)	(\$3,691,618)

(a) Degree Days as set forth in Tariff.

(b) Degree Day Consumption Factor from the prior year calculation on Sch. TK-3 Weather Thms-HDDs. the May Number of Customers on tab TK-3 Weather Thms-HDDS to actuals.

(c) Margin Revenue Factor as set forth in Tariff.

*For CIP the Dead Band is 0.0% of the Monthly Normal Calendar Degree Days

ELIZABETHTOWN GAS COMPANY
Weather Normalization Therms per HDD for CIP use

Development of the Normalized Degree Day Consumption Usage Factor
October 2024 through May 2025

Month	Normalized Projected Heat Load (1) (therms)	Base Number of Customers (2)	Therms Per Customer $d=b/c$	Number of Customers (3) e	Annualized Projected Heat Load (therms) $f=d*e$	Normal HDDs (4) g	Annualized Consumption Therms Per HDD $h=f/g$
<u>a</u>	<u>b</u>	<u>c</u>	<u>d=b/c</u>	<u>e</u>	<u>f=d*e</u>	<u>g</u>	<u>h=f/g</u>
Oct-24	12,586,818	293,159	42.93512	316,526	13,590,082	212	64,104
Nov	32,226,642	293,834	109.67635	316,526	34,715,416	516	67,278
Dec	57,214,418	294,633	194.18876	316,526	61,465,791	818	75,142
Jan-25	68,077,503	295,059	230.72505	316,526	73,030,477	992	73,619
Feb	56,372,689	295,322	190.88550	316,526	60,420,224	834	72,446
Mar	44,032,417	295,477	149.02147	316,526	47,169,170	693	68,065
Apr	18,674,159	295,126	63.27521	316,526	20,028,249	340	58,907
May	6,513,470	294,483	22.11832	316,526	7,001,023	52	134,635
						<u>4,457</u>	

- 1) Based on determinants used in the calculation of Therms per Degree Day which were in effect at the time of the last approved WNC filed in 2021, with a non-leap year HDD pattern.
- 2) Base number of customers which were in effect at the time of the last approved WNC filed in 2021.
- 3) Current Year May 31st customer count for those classes subject to the CIP clause.
- 4) 20-year 2001-2020 monthly normal heating degree days (base 65°F); represents a non leap-year pattern.

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")

CIP Schedule TK-4
10+2

BGSS Savings Test
Applicable to Non-Weather Margin Revenue Deficiencies

	<u>Total</u>
Source Schedule LJW-18 * -1	
Category 1 BGSS Savings permanent releases	(\$2,188,818)
Category 2 BGSS Savings terminations and long term releases	(\$3,965,712)
Total BGSS Savings	<u>(\$6,154,530)</u>
Non-Weather: Current Period - Margin Revenue Excess / (Deficiency), (TK-1)	\$12,964,540
BGSS Saving per 75% Factor:	<u>75%</u>
Current Period - Margin Revenue Excess / (Deficiency), (TK-2)	<u>\$9,723,405</u>
BGSS Savings Test Disallowance, applicable for Deficiency Only Grossed up by % Factor	<u><u>\$0</u></u>

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")

Variable Margin Test Per Tariff Base Use per Customer at Pre-Tax Margin Rates
Applicable to Non-Weather Margin Revenue Deficiencies

	RDS-NH	RDS-H	SGS	GDS	Total
<u>Variable Margins: customer count *Tariff BUC * pre-tax margin rates:</u>					
Jul-23	\$178,501	\$2,833,558	\$182,949	\$910,612	\$4,105,620
Aug-23	\$144,221	\$2,705,987	\$183,261	\$912,203	\$3,945,672
Sep-23	\$159,658	\$3,204,140	\$183,590	\$914,368	\$4,461,756
Oct-23	\$246,789	\$6,772,789	\$482,366	\$1,842,005	\$9,343,949
Nov-23	\$442,140	\$16,494,462	\$985,807	\$3,335,503	\$21,257,912
Dec-23	\$580,556	\$24,315,820	\$1,856,605	\$4,797,982	\$31,550,963
Jan-24	\$725,341	\$29,104,820	\$2,465,006	\$5,933,720	\$38,228,887
Feb-24	\$629,603	\$23,826,518	\$2,189,990	\$5,390,566	\$32,036,677
Mar-24	\$381,707	\$19,251,923	\$1,430,172	\$3,942,019	\$25,005,821
Apr-24	\$238,240	\$9,585,191	\$684,277	\$2,065,112	\$12,572,820
May-24	\$201,980	\$4,817,844	\$230,228	\$982,390	\$6,232,442
Jun-24	\$182,892	\$3,397,279	\$190,428	\$1,086,133	\$4,856,732
Total	<u>\$4,111,628</u>	<u>\$146,310,331</u>	<u>\$11,064,679</u>	<u>\$32,112,613</u>	<u>\$193,599,251</u>
Deferral Allocation %'s, if any	2.1%	75.6%	5.7%	16.6%	
Margin Revenue Test Variable, Percentage Cap:					<u>(6.50%)</u>
Margin Revenue Test Recovery Cap, on Non-Weather CIP Deficiency					<u>(\$12,583,951)</u>
Non-Weather: Current Period - Margin Revenue (Deficiency Only), (TK-1)					<u>\$0</u>
Margin Revenue Test Deferral, if applicable deferred for future recovery.					<u>\$0</u>
Allocation of Variable Test Deferral to a future Period, if any:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

-

Variable Margin calculations per Board Order Dated April 7, 2021 in Docket Nos. QO19010040 and GO20090619.

ELIZABETHTOWN GAS COMPANY
Conservation Incentive Program ("CIP")
Earnings Test
Actual / Estimate
July-23 Through June-24

1	<u>Regulated Jurisdictional Net Income Excess / (Deficiency):</u>		
	Net Income (including Booked CIP margin revenue, net of tax)		\$50,171,276
	less: non-recurring items, income / (loss) net of tax (1)		\$0
	add-back: CIP Booked Accrual for Margin Revenue per (Deficiency) net of tax		<u>(\$6,862,136)</u>
	Net Income after adjustments		\$43,309,140
2	Less:		
	Non-firm Sales & Transportation margins, net of tax		\$113,335
	Off-system Sales & Capacity Release, net of tax		\$340,048
	Energy Efficiency Program margins, net of tax		<u>\$3,725,212</u>
			\$4,178,595
3	Regulated Jurisdictional Net Income		\$39,130,545
4	Equity Balances, per rate case methodology:		
		<u>June-23</u>	<u>June-24</u>
	Rate Base	\$1,623,821,895	\$1,770,770,891
	Equity %		Average
	Average Equity		<u>52.00%</u>
			<u>\$882,594,124</u>
5	Rate Case Return on Equity plus 50 basis points	9.60%	<u>10.10%</u>
6	Allowed Return (L4*L5)		<u>\$89,142,007</u>
7	Regulated Jurisdictional Net Income Excess / (Deficiency) (L3-L6)		<u>(\$50,011,462)</u>
	<u>Net Booked CIP Margin Revenue (Deficiency):</u>		
8	Total of RDS, SGS & GDS Margin Revenues		(\$9,545,327)
9	Less: Corporate Business Tax	9.0%	(\$859,079)
10	Federal Income Tax	21.0%	<u>(\$1,824,112)</u>
11	Net CIP Margin Revenue (Deficiency) (L8-L9-L10)		<u>(\$6,862,136)</u>
	<u>Revenue Disallowance:</u>		
12	Net Income Disallowance, (L7-L11) (Occurs when a Deficiency on L11 exceeds a Deficiency on L7.)		\$0
13	Tax Gross Up Factor		28.11%
14	Grossed Up Net Income Disallowance, (L12/(1-L13))		<u>\$0</u>
15	CIP Revenue Disallowance, (smaller of absolute (L8 and L14))		<u>\$0</u>

(1) no adjustments.

ELIZABETHTOWN GAS COMI **10+2**
Conservation Incentive Program (“CIP”)
Statement of Rate Base

<u>Line No.</u>	<u>June-23</u>	<u>10+2 June-24</u>
1 Utility Plant In Service	\$2,251,011,915	\$2,448,047,567
2 Accumulated Depreciation, Utility Retirement WIP	(\$372,575,759)	(\$401,517,372)
3 Acquisition Adjustment	(\$160,000,000)	(\$160,000,000)
4 Amortization of Acquisition Adjustment	\$57,999,986	\$73,999,983
5 Net Utility Plant	<u>\$1,776,436,142</u>	<u>\$1,960,530,178</u>
6		
7 Pension/OPEB	\$26,001,118	\$21,787,821
8 Cash Working Capital ⁽¹⁾	\$28,234,763	\$28,234,763
9 Inventories ⁽²⁾		
10 Natural Gas Stored Underground and LNG	\$28,353,898	\$11,151,967
11 Materials & Supplies incl. Fleet Fuel and Propane Inv.	\$436,597	\$437,315
12 Customer Deposits ⁽²⁾	(\$4,866,520)	(\$4,963,057)
13 Customer Advances ⁽²⁾	(\$1,731,424)	(\$1,670,258)
14 Deferred Income Taxes:		
15 Excess Protected ADIT	(\$77,075,837)	(\$75,878,519)
16 Federal Income Tax	(\$103,311,502)	(\$114,795,501)
17 NJ CBT	(\$48,655,340)	(\$54,063,818)
18 Consolidated Tax Adjustment ⁽¹⁾	\$0	\$0
19		
20 Total Rate Base	<u>\$1,623,821,895</u>	<u>\$1,770,770,891</u>

⁽¹⁾ June 2023 and June 2024 equal the approved level in Docket No. GR21121254

⁽²⁾ Represents thirteen month averages of account balances

RIDER “A”

BASIC GAS SUPPLY SERVICE CHARGE (“BGSS”)

This Rider sets forth the method of determining the BGSS which shall be calculated to four (4) decimal places on a per therm basis established in accordance with the Board Order in Docket No. GX01050304 dated January 6, 2003. The BGSS charge is either BGSS-Monthly (“BGSS-M”) or BGSS-Periodic (“BGSS-P”) and will be applied to a Customer’s Service Classification as follows:

1. The BGSS-M shall be applicable to all GDS, NGV, LVD, and EGF customers receiving gas supply from the Company effective on the first of each month as determined below.
2. The BGSS-P shall be applicable to all RDS, SGS, and GLS customers receiving gas supply from the Company.

The BGSS Charge, as defined herein, is designed to recover the cost to the Company of purchased gas or fuel used as a substitute for or supplemental to purchased gas including the cost of storing or transporting said gases or fuel, the cost of financial instruments employed to stabilize gas costs, other charges or credits as may result from the operation of other tariff provisions, and taxes and other similar charges in connection with the purchase and sale of gas.

BGSS per therm rates:

<u>Effective Date</u>	<u>BGSS-M per therm</u>	<u>BGSS-P per therm</u>
June 1, 2023	\$0.4719	\$0.2692
July 1, 2023	\$0.5177	\$0.2692
August 1, 2023	\$0.5056	\$0.2692
September 1, 2023	\$0.5125	\$0.2692
October 1, 2023	\$0.5352	\$0.2692
November 1, 2023	\$0.5785	\$0.2692
December 1, 2023	\$0.5289	\$0.3255
January 1, 2024	\$0.5194	\$0.3255
February 1, 2024	\$0.5054	\$0.3846
March 1, 2024	\$0.3882	\$0.5042
April 1, 2024	\$0.3839	\$0.5042
May 1, 2024	\$0.3881	\$0.5042
June 1, 2024	\$0.4835	\$0.5042
July 1, 2024	*	\$0.5042
August 1, 2024	*	\$0.5042
September 1, 2024	*	\$0.5042
October 1, 2024 (Proposed BGSS-P rate)	*	\$0.5340

* To be determined

Date of Issue: ~~May 30, 2024~~xxxx1

Effective: Service Rendered on and after ~~June 1, 2024~~xxxx2

Issued by: Christie McMullen, President
 520 Green Lane
 Union, New Jersey 07083

Filed Pursuant to Order of the Board of Public Utilities
 Dated ~~January 6, 2003~~xxxx3 in Docket No. ~~GX01050304~~xxxx4

RIDER "G"

CONSERVATION INCENTIVE PROGRAM ("CIP")

Applicable to all Customers served under RDS, SGS and GDS rate classes.

The CIP shall be collected on a per therm basis and shall remain in effect until changed by order of the BPU. The applicable CIP rates are as follows:

RDS Non-Heat	RDS Heat	SGS	GDS
\$0.01560.1366 per therm	\$0.08580.0721 per therm	\$0.0199(\$0.0031) per therm	(\$0.00780.0247) per therm

The rates applicable under this Rider include provision for the New Jersey Sales and Use Tax, and when billed to customers exempt from this tax shall be reduced by the amount of such tax included therein.

The annual filing for the adjustment to the CIP rate shall be concurrent with the annual filing for BGSS. The CIP factor shall be credited/collected on a per therm basis for the service classifications stated above. The level of BGSS savings referenced in (d) in this Rider shall be identified in the annual CIP filing, and serve as an offset to the non-weather related portion of the CIP charge provided in (f) in this Rider. The Periodic and Monthly BGSS rates identified in Rider "A" to this tariff shall include the BGSS savings, as applicable.

- (a) This Rider shall be utilized to adjust the Company’s revenues in cases wherein the Actual Usage per Customer experienced during Monthly Periods varies from the Baseline Usage per Customer (“BUC”). This adjustment will be effectuated through a credit or surcharge applied to customers’ bills during the Adjustment Period. The credit or surcharge will also be adjusted to reflect prior year under recoveries or over recoveries pursuant to this CIP.

Date of Issue: ~~May 29, 2024~~xxxx1

Effective: Service Rendered on and after ~~June 1, 2024~~xxxx2

Issued by: Christie McMullen, President
 520 Green Lane
 Union, New Jersey 07083

Filed Pursuant to Order of the Board of Public Utilities
 Dated ~~May 22, 2024~~xxxx3 in Docket No. ~~GR23060335~~xxxx4

**ELIZABETHTOWN GAS COMPANY
DIRECT TESTIMONY OF
LEONARD J. WILLEY**

1 **Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

2 **A.** My name is Leonard J. Willey. My business address is 520 Green Lane, Union,
3 New Jersey 07083.

4 **Q. WHAT IS YOUR POSITION WITH ELIZABETHTOWN GAS COMPANY?**

5 **A.** I am employed as Gas Supply Specialist Lead by Elizabethtown Gas Company
6 (“Elizabethtown” or “Company”).

7 **Q. WHAT ARE YOUR PROFESSIONAL QUALIFICATIONS?**

8 **A.** I received a Bachelor of Arts degree in Computer Science from Rutgers, The State
9 University of New Jersey with a minor in Economics in 1991. I have been
10 employed by Elizabethtown since September 1983 and have held a number of
11 positions in the planning and gas supply procurement area. During my tenure with
12 Elizabethtown, I have attended the American Gas Association’s (AGA) “Demand
13 Modeling and Forecasting” seminar, the Institute of Gas Technology’s “Energy
14 Modeling” seminar, the Institute for Professional Education (IPE) courses “Applied
15 Time Series: Analysis and Forecasting” and “Forecasting: Methods and
16 Applications”. In addition, I have attended various conferences and seminars on
17 topics and issues related to my job function. I am formerly a member of the AGA’s
18 Statistics and Load Forecasting Methods Committee.

1 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

2 **A.** My testimony supports the Company’s calculated Periodic Basic Gas Supply
3 Service (“BGSS-P”) rate of \$0.5340 per therm.¹ Schedules LJW-1 through LJW-
4 17 provide support for the Company’s calculation. My testimony also provides
5 support for the capacity cost component (“CCC-M”) charge used in setting the
6 Monthly Basic Gas Supply Service (“BGSS-M”) rates charged to our large
7 commercial and industrial sales customers. The Company proposes to establish a
8 new CCC-M charge at \$0.2056 per therm, excluding taxes, effective October 1,
9 2024. Schedule LJW-18 provides support for the BGSS Savings Test discussed
10 later in my testimony.

11 **Q. DO YOU SPONSOR ANY SCHEDULES AS PART OF YOUR**
12 **TESTIMONY?**

13 **A.** Yes. My testimony includes the following schedules which were prepared under
14 my supervision and direction:

15 (i) Schedules LJW-1 through LJW-15 support the calculated BGSS-P rate and
16 reflect projected data for the period October 1, 2024 through September 30,
17 2025. These schedules provide information responsive to Minimum Filing
18 Requirements (“MFR”) numbers 2, 4, 5, 6, 7, 8, 11, 12 and 17;

19 (ii) Schedule LJW-16 presents the historical and estimated supply and demand
20 requirements for Elizabethtown for the period November 2021 through
21 October 2029. This schedule provides information responsive to MFR 14;

¹ All rates included herein are inclusive of all applicable taxes, unless otherwise noted.

1 (iii) Schedule LJW-17 presents changes to the
2 Company's portfolio of firm transportation and storage contracts through
3 the period ending September 30, 2025. This schedule provides information
4 responsive to MFR 18; and

5 (iv) Schedule LJW-18 presents the BGSS savings used in the calculation of the
6 Modified BGSS Savings Test on CIP Schedule TK-4.

7 **Q. PLEASE EXPLAIN HOW THE COMPANY RECOVERS GAS COSTS**
8 **THROUGH THE BGSS CLAUSE.**

9 **A.** The Company recovers gas costs from its residential, small commercial and
10 gaslight sales customers through the BGSS-P rate, which is established in this
11 proceeding. The Company recovers gas costs from its large commercial, industrial
12 and electric generation customers through its BGSS-M rates, which are established
13 monthly. The BGSS-P rate is derived by determining the sum of the commodity
14 gas cost component ("GCC-P"), the capacity cost component ("CCC-P"), adding
15 an amount to adjust for prior period under or over-recoveries and adjusting the
16 resulting rate for applicable taxes. The capacity cost component is also used in the
17 determination of the monthly BGSS-M rate. However, BGSS-M rates are
18 established monthly; they are not established in this proceeding. In addition, for
19 certain non-firm service classifications, gas cost recovery rates are established by
20 tariff. Information concerning these rates is set forth on Schedule LJW-11.

21 **Q. HAVE THERE BEEN ANY CHANGES IN ELIZABETHTOWN'S ASSET**
22 **MANAGER AND PRIMARY SUPPLIER OF NATURAL GAS SINCE THE**
23 **COMPANY'S LAST FILING?**

1 **A.** Yes. As part of the Board Order dated March 23, 2022 in BPU Docket No.
2 GR21040723, the Company has transitioned the gas supply function in-house and
3 the utility has retained control and management of all assets effective April 1, 2024.

4 **Q. WHAT STEPS DID THE COMPANY TAKE TO BRING THE GAS SUPPLY**
5 **FUNCTION BACK INTO THE UTILITY?**

6 **A.** To facilitate the return of the Gas Supply function to Elizabethtown, the South
7 Jersey Gas Company (“South Jersey”) Gas Supply team became employees of SJI
8 Utilities, Inc. (“SJIU”) and are now responsible for acquiring supply and managing
9 the assets of both South Jersey and Elizabethtown. In addition, staff members were
10 added and are responsible for scheduling natural gas supplies for both utilities on
11 the interstate pipelines. The Company has also executed multiple gas supply
12 contracts with counterparties and is actively seeking and contracting with additional
13 entities that will be able to provide supply to the Company. Finally, the existing
14 Elizabethtown Gas Supply group supports the SJIU team in managing the
15 Company’s portfolio of assets and providing back-office support functions.

16 **Q. WILL THE CHANGE TO AN IN-HOUSE GAS SUPPLY**
17 **FUNCTION AFFECT ELIZABETHTOWN’S GAS PURCHASING GOALS**
18 **AND OBJECTIVES?**

19 **A.** No. Elizabethtown’s goal in purchasing gas is, and has always been, to obtain
20 reliable sources of supply at market-sensitive prices. Elizabethtown believes that
21 by purchasing commodity gas supplies at market prices and minimizing its fixed
22 cost of purchasing gas to the level no greater than that needed to assure reliability,
23 Elizabethtown is able to purchase gas for BGSS customers at the lowest reasonable

1 level. The Company has been able to accomplish this goal throughout the BGSS
2 period under its in-houses management. The prices that Elizabethtown has
3 committed to pay for gas have been, and will continue to be, consistent with market
4 conditions.

5 **Q. WHAT IS THE COMPANY’S PROJECTED SALES QUANTITY FOR THE**
6 **BGSS PERIOD OCTOBER 1, 2024 THROUGH SEPTEMBER 30, 2025?**

7 **A.** Schedule LJW-4 sets forth the sales level projected for the period October 1, 2024
8 through September 30, 2025 (“the BGSS Year”). The projection was developed
9 using a 10-year normal weather pattern based on the historical period of January 1,
10 2014 through December 31, 2023 and adding estimated growth in the markets
11 served. Schedule LJW-6 presents the projected level of gas purchases and storage
12 activity necessary to serve the sales demand projection.

13 **Q. HAVE THERE BEEN ANY CHANGES TO THE METHODOLOGY USED**
14 **TO FORECAST THE SALES QUANTITIES UNDERLYING THE**
15 **COMPANY’S FILING SINCE THE COMPANY’S PREVIOUS BGSS-P**
16 **FILING?**

17 **A.** No, the forecast methodology used this year is the same as that used last year and
18 is based on regression analysis; historical data was normalized for weather and then
19 regressed against econometric variables. Additionally, the underlying historical
20 weather data used to develop the 10-year normal, while still based on a rolling 10-
21 year approach, uses a more current 10-year period (January 1, 2014 through
22 December 31, 2023) than the 10-year period (January 1, 2013 through December
23 31, 2022) used for last year’s filing.

1 **Q. IS THE COMPANY PROJECTING A CHANGE IN SALES GROWTH**
2 **FROM THE PRIOR YEAR?**

3 **A.** Yes. The BGSS demand forecast for 2024-2025 reflects an increase in overall
4 throughput of sales and transportation demand relative to last year's forecast. Total
5 sales demand is projected to increase approximately 2.4% when compared to last
6 year's numbers related to new, incremental growth and customer migration
7 between sales and transportation services.

8 **Q. HOW WAS THE GAS SUPPLY FORECAST DISPLAYED IN SCHEDULE**
9 **LJW-6 DEVELOPED?**

10 **A.** The Company developed and utilized an Excel based model to forecast the best mix
11 of gas purchases, storage and peaking supply needed to enable the Company to
12 meet its forecast sendout of natural gas for the BGSS Year. The model emulates
13 the gas supply process employed on a monthly and daily basis to meet customer
14 demands. The choice of natural gas supply is developed from the sources defined
15 to be available. The results obtained through use of the model are presented on
16 Schedule LJW-6.

17 **Q. PLEASE EXPLAIN HOW ELIZABETHTOWN PLANS TO MEET ITS**
18 **SUPPLY REQUIREMENTS IN THE BGSS YEAR.**

19 **A.** As noted above, Elizabethtown has transitioned the gas supply function in-house
20 effective April 1, 2024. The SJIU team that is now responsible for acquiring supply
21 and managing the assets of both South Jersey and Elizabethtown will provide
22 Elizabethtown with firm supply to meet the needs of its sales customers. They will

1 be responsible for acquiring and scheduling supply and optimizing the portfolio of
2 transportation and storage assets through capacity releases and off-system sales.

3 **Q. PLEASE EXPLAIN HOW THE FORECASTS OF PRICES FOR GAS**
4 **SUPPLIES AND SERVICES PROVIDED IN SCHEDULE LJW-7 WERE**
5 **DEVELOPED.**

6 **A.** In preparing Schedule LJW-7, Elizabethtown personnel reviewed current rates filed
7 by the Company's pipeline suppliers with the Federal Energy Regulatory
8 Commission ("FERC") to determine the likely level of rates for storage and
9 transportation services during the BGSS Year. The forecast rates include the
10 Annual Charge Adjustment ("ACA"), and any other surcharges approved by the
11 FERC.

12 The majority of the Company's sources of gas supply during the BGSS Year
13 have spot-related or index-based pricing terms that are market sensitive. The
14 projected commodity prices reflected on Schedule LJW-7 for these supply contracts
15 are based on the prices posted by the New York Mercantile Exchange ("NYMEX")
16 for the BGSS Year as established using the actual NYMEX Futures settlement
17 prices as closed on May 8, 2024. The prices for these contracts also reflect the
18 impact of financial hedging transactions that have been put in place to mitigate
19 price volatility under the Company's Gas Procurement Strategy and Plan
20 ("GPS&P"), which is discussed more fully below. Schedule LJW-13 presents the
21 detailed calculation of the "spot commodity price" that is utilized on Schedule
22 LJW-7. Prices for winter peaking supply are based on contracts in place.

1 **Q. PLEASE EXPLAIN HOW THE COMPANY DEVELOPS ITS FORECAST**
2 **OF COMMODITY GAS COSTS.**

3 **A.** Because the majority of the Company's sources of natural gas supply have spot-
4 related or index-based pricing terms, the price of most of the natural gas purchased
5 by the Company is forecasted using the NYMEX settlement prices for the BGSS
6 Year as the starting point. To determine the forecast price for each receipt point
7 where the Company projects to purchase supplies, a forecast basis representing the
8 difference between the index price at the individual receipt points and the NYMEX
9 settlement prices is added to the NYMEX settlement prices mentioned previously.
10 Those gas supply sources that are not based on spot prices or index-based pricing
11 are priced in accordance with the pricing provisions of the applicable contracts. All
12 variable costs associated with transporting the purchased gas from its point of
13 purchase to the city gate, which include the cost of the gas retained for fuel or
14 shrinkage and the variable tariff charges applied by the transporting pipelines, are
15 added to determine the cost of gas. Finally, the impacts of any hedging transactions
16 that have been put into place to mitigate price volatility are reflected to arrive at the
17 total commodity cost of gas.

18 **Q. HOW DOES ELIZABETHTOWN DETERMINE THE CAPACITY COST**
19 **COMPONENT OF THE BGSS-P RATE?**

20 **A.** The capacity cost component of the BGSS-P rate is determined by dividing the
21 Company's fixed capacity costs of purchasing natural gas, as set forth on Schedule
22 LJW-8, by the projected quantities to be delivered to BGSS-P and BGSS-M

1 customers, as set forth on Schedule LJW-5, page 2. The resulting CCC-P
2 component is set forth on Schedule LJW-8.

3 **Q. PLEASE DESCRIBE THE CURRENT STATE OF THE NATURAL GAS**
4 **MARKET.**

5 **A.** Natural gas costs are trending lower than last year and have returned to levels prior
6 to the price run-up two years ago. Price differentials between traditional supply
7 basins located in the South and shale basins located in the Northeast have narrowed
8 as new capacity is brought online to deliver those supplies to market, however,
9 winter pricing spreads tend to favor southern supply basins. I expect market
10 pricing to maintain the current pattern of volatility coupled with an ever more
11 extreme pricing during near design peak weather conditions during the period
12 covered by this filing.

13 With respect to the NYMEX, settlement prices at the Henry Hub are \$0.50
14 per dekatherm lower this May compared to a year ago. For the 5-month period
15 January through May, the average NYMEX settlement price for 2024 was \$0.8928
16 per dekatherm lower than for the same period in 2023. When compared to forward
17 pricing for the 5-month period January through May 2025, the average NYMEX
18 settlement price is \$0.4452 or 15.5% higher than the average price for the same
19 period in 2023.

20 Significant price volatility is anticipated during the BGSS period with
21 fundamentals such as weather, availability of pipeline firm transportation capacity
22 to markets and production and storage inventory levels continuing to play a role in
23 setting prices. Normal to mild summer temperatures, National storage inventory

1 levels as reported by the Energy Information Administration and the resulting
2 demand needed to refill storage to the levels that have been achieved over the last
3 several years, and economic influences such as inflation driven demand destruction
4 could support a minor price pull back or, at a minimum, maintain the current level
5 of summer pricing. At the same time however, there are other factors that could
6 send prices higher than current levels. Factors such as continued coal-fired and
7 nuclear-powered electric generation retirements, warmer-than-normal summer
8 weather causing increased electric demand, and/or projections of shortages or
9 problems with primary fuel sources for electric generation, such as nuclear outages,
10 could easily cause market prices for natural gas to rise during the summer and fall
11 seasons. Moreover, if the start to the coming winter is colder than normal and gas
12 production has not shown any significant growth, prices could increase.

13 These factors, as well as the timing of additional gas production from
14 unconventional sources, and new, incremental transportation capacity with the
15 ability to move additional Marcellus and Utica shale gas to markets will continue
16 to drive prices. The impact of these factors on future prices and the timing of any
17 changes in prices, supply and/or demand are elusive and uncertain. The uncertainty
18 surrounding many of the factors that influence the short-term price of natural gas is
19 one of the reasons for volatility in natural gas prices.

20 **Q. WHAT STEPS DOES THE COMPANY TAKE TO HOLD ITS GAS COSTS**
21 **TO THE LOWEST REASONABLE LEVEL AND MANAGE PRICE**
22 **VOLATILITY?**

1 **A.** Elizabethtown employs various measures to obtain the lowest reasonable costs and
2 manage volatility including (1) employing its gas storage resources to reduce
3 exposure to the volatility associated with winter-time price swings; (2) continuing
4 to execute its GPS&P, which includes financial hedging strategies, on file with the
5 Board; and (3) maximizing credits to firm customers through asset optimization
6 such as capacity releases and off-system sales.

7 **Q. PLEASE EXPLAIN HOW ELIZABETHTOWN’S GAS STORAGE**
8 **RESOURCES AND GPS&P HELP TO ASSURE THAT ELIZABETHTOWN**
9 **OBTAINS REASONABLY PRICED COMMODITY SUPPLIES TO MEET**
10 **ITS SYSTEM REQUIREMENTS?**

11 **A.** The Company secures the majority of its natural gas commodity requirements at
12 the market prices in effect at the time the gas is needed. This assures that over the
13 long term, natural gas is purchased at the lowest reasonable cost, assuming that the
14 market for natural gas is truly open and competitive. However, purchasing natural
15 gas in this manner exposes the Company and its customers to price volatility. To
16 some extent, Elizabethtown can mitigate price instability during the winter period
17 through the use of storage. While the primary function of storage is to provide a
18 reliable, cost-effective means to meet the increased demands for natural gas service
19 in the winter, it also allows the Company to mitigate price volatility. Because
20 storage is filled in the non-winter, off-peak months, the price of storage gas is
21 unaffected by movements in the winter month prices. Elizabethtown has 9,226,821
22 dth of storage capacity, which can satisfy approximately 46% of the Company’s

1 winter natural gas requirements for BGSS-P customers. The Company's projected
2 use of various storage inventories is detailed on Schedules LJW-2 and LJW-10.

3 However, the natural price hedging aspects of storage, while significant, do not
4 provide the desired level of price volatility mitigation, especially during periods of
5 extreme natural gas price movements in an upward trending market. To further
6 enable the Company to mitigate volatility, the Company has implemented the
7 GPS&P. The GPS&P has the following stated objectives: 1) assure that any actions
8 taken to manage gas costs are not detrimental to gas supply reliability, 2) reduce
9 the risk of upward gas commodity price volatility, 3) preserve opportunities to take
10 advantage of declines in gas prices, and 4) allow for flexibility to adjust to market
11 changes. The focus of the GPS&P is on managing the purchased costs of natural
12 gas over rolling time frames. However, the GPS&P also establishes the framework
13 for an ongoing natural gas procurement process. Schedule LJW-14 contains the
14 four most recent quarterly filings the Company has submitted to the BPU on the
15 operation of the GPS&P.

16 **Q. HOW DOES THE GPS&P WORK?**

17 **A.** The plan sets forth a strategy to be employed to price-protect natural gas purchases.
18 It describes the price protection methods that can be used and the level of price
19 protection to be put in place. It establishes a base level of price protection for a
20 portion of firm natural gas supply requirements which is carried out in a formulaic
21 manner irrespective of where the market is at any given time.

1 **Q. WHAT IMPACT WILL THE IMPLEMENTATION OF THE GPS&P AND**
2 **THE COMPANY’S USE OF STORAGE HAVE ON ELIZABETHTOWN’S**
3 **GAS PURCHASES FOR THE 2024-2025 BGSS YEAR?**

4 **A.** As a result of implementing the GPS&P and its re-fill of storage, the Company will
5 have price-protected approximately 70% of its BGSS-P projected winter natural
6 gas purchase requirements for the BGSS Year. Page 1 of Schedule LJW-14
7 presents the current level of price protection the Company has put in place under
8 its GPS&P for the projected BGSS period.

9 **Q. WHAT LEVEL OF PIPELINE REFUNDS IS THE COMPANY**
10 **FORECASTING FOR THE BGSS YEAR?**

11 **A.** As reflected on Schedule LJW-9, the Company is not projecting any pipeline
12 refunds for this BGSS Year. Refunds generally result from final decisions
13 involving Elizabethtown’s pipelines in rate proceedings and storage projects before
14 the FERC. There are no base rate case proceedings before the FERC that would
15 impact the Company.

16 **Q. DOES THE PROPOSED BGSS-P RATE FULLY RECOVER THE PRIOR**
17 **PERIOD UNDER-RECOVERY?**

18 **A.** No. As discussed more fully in Company witness Thomas Kaufmann’s testimony,
19 the Company proposes to recover 66.7% of the total projected September 30, 2024
20 under-recovery balance, excluding interest, in the 2024-25 BGSS Year..

21 **Q. WILL THE COMPANY ENTER INTO ANY SEASONAL SUPPLY OR**
22 **CAPACITY CONTRACTS FOR THE UPCOMING BGSS YEAR?**

1 **A.** No, the Company does not plan to enter into contracts for additional bundled
2 peaking supplies for the 2024-2025 winter. The Company has sufficient firm
3 pipeline capacity, storage deliverability and peaking supply under contract to meet
4 the need for its firm winter design peak day demand requirements.

5 **Q.** **HAS THE COMPANY MADE ANY OTHER CHANGES IN ITS COMPANY**
6 **PORTFOLIO?**

7 **A.** Yes. The Company participated in Transcontinental Gas Pipe Line’s (“Transco”)
8 Regional Energy Access expansion project that is expected to be put into service in
9 the fourth quarter of 2024. This expansion will increase the city-gate deliverability
10 by 30,000 dekatherms per day providing access to the Marcellus and Utica supply
11 basins. It will increase supply diversification and provide access to inexpensive
12 supplies. Schedule LJW-17 sets forth a summary of changes to the Company’s
13 portfolio of interstate pipeline firm transportation and storage contracts.

14 **Q.** **HAS THE COMPANY ENTERED INTO PRECEDENT AGREEMENTS**
15 **FOR INCREMENTAL, CITY-GATE DELIVERED TRANSPORTATION**
16 **SERVICES?**

17 **A.** Yes. The Company has entered into a precedent agreement with Texas Eastern
18 Transmission (“Tetco”) for firm transportation capacity with incremental
19 deliverability to the Company’s city-gate . The Tetco project, the Appalachia to
20 Market II Expansion (“A2M II”) project, will provide 30,000 dt/day of incremental
21 deliverability to the Company’s city-gate with access to supplies from Tetco’s M2
22 pooling location and is anticipated to be placed in service in the fourth quarter of
23 2025. This expansion project will provide Elizabethtown’s customers access to an

1 inexpensive supply basin, increase supply diversification, and enhance supply
2 reliability. It will also reduce the reliance on third-party, bundled peaking supply
3 that has become increasingly more expensive.

4 **Q. DOES THE COMPANY HAVE ANY GAS SUPPLY OR CAPACITY**
5 **TRANSACTIONS WITH AFFILIATES IN EFFECT OR PLANNED FOR**
6 **THE PROJECTED BGSS PERIOD?**

7 **A.** No. However, the Company may transact with affiliates of the Company in the
8 course of business as it does with any other counter-party but does not have specific
9 future plans for such transactions..

10 **Q. WHAT LEVEL OF MARGIN REVENUES DOES THE COMPANY**
11 **FORECAST FOR OFF-SYSTEM SALES AND CAPACITY RELEASE IN**
12 **THE BGSS YEAR?**

13 **A.** The Company is projecting to generate approximately \$12.1 million in off-system
14 sales using the utility assets of which approximately \$10.3 million will be credited
15 to the BGSS clause under the 85%/15% sharing mechanism that is in effect.

16 The Company also forecasts \$803,358 of capacity release credits under an on-
17 going and pre-existing arrangement . Of this total, \$682,860 is projected to be
18 credited to the BGSS clause under the 85%/15% sharing mechanism that is in
19 effect. Additionally, the Company is projecting approximately \$3.0 million of
20 capacity release credits through asset optimization.

21 **Q. WILL THE COMPANY IMPLEMENT A CONSERVATION INCENTIVE**
22 **PROGRAM SIMILAR TO EXISTING PROGRAMS IN THE STATE?**

1 **A.** Yes, by order dated April 1, 2021 in Docket No. GO20090619, the Board approved
2 implementation of a Conservation Incentive Program (“CIP”) that includes a BGSS
3 Savings Test which will become effective with the CIP accrual year beginning
4 October 1, 2021. The BGSS Savings Test comprises three categories of savings:
5 (1) Category One captures permanent savings associated with permanently released
6 and/or terminated transportation capacity or storage assets that remain constant
7 after the re-setting of the CIP benchmarks established in future base rate cases; (2)
8 Category Two captures gas costs savings from capacity reductions through long
9 term (i.e. greater than 1 year) releases, contract restructuring and contract
10 terminations not captured in Category One and reductions in commodity cost of gas
11 supply through purchasing strategies; and (3) Category Three captures savings
12 associated with avoided capacity costs to meet prospective residential customer
13 growth.

14 **Q.** **PLEASE EXPLAIN THE COMPANY’S CURRENT AND ANTICIPATED**
15 **BGSS SAVINGS RELATED TO THE CIP.**

16 **A.** The Company’s BGSS savings detailed on Schedule LJW-18 are used for the BGSS
17 Savings Test on CIP Schedule TK-4. For the Company’s CIP accrual year starting
18 October 1, 2023, the BGSS savings for Category One amount to \$3,910,917
19 associated with the terminations of two Transco contracts, storage and firm
20 transportation, a Texas Gas firm transportation contract, a National Fuel firm
21 transportation contract, and a Gulf South firm transportation contract.

22 Projected Category Two savings for the BGSS Year total \$2,243,613 associated
23 with the termination of a Gulf South Pipeline storage service having 10,000 dt/day

1 of withdrawal rights, the permanent release of a Transco storage service with
2 35,923 dt/day of withdrawal rights, a long-term release of a Tetco firm
3 transportation contract having 1,348 dt/day of firm capacity and a long-term release
4 of a Transco firm transportation contract having 1,442 dt/day of firm capacity.

5 **Q. HAS ELIZABETHTOWN BEEN INVOLVED IN ANY FEDERAL ENERGY**
6 **REGULATORY COMMISSION (“FERC”) ACTIVITIES OR**
7 **PROCEEDINGS ASSOCIATED WITH ITS PIPELINE SERVICE**
8 **PROVIDERS?**

9 **A.** Yes. Elizabethtown participates in such proceedings to ensure that the costs and
10 services it receives from its pipeline service providers remain reasonable and
11 continue to meet its needs in an economic manner. Schedule LJW-15 sets forth a
12 summary of the FERC proceedings that Elizabethtown has substantively
13 participated in during the past few years.

14 **Q. WHAT BGSS-P CHARGE IS THE COMPANY PROPOSING?**

15 **A.** The proposed BGSS-P rate is \$0.5340 per therm to be made effective October 1,
16 2024. This rate reflects a partial recovery of September 30, 2024 under-recovery
17 balance, excluding interest, that is fully discussed in the testimony of Company
18 witness Thomas Kaufmann. The calculation of the proposed BGSS-P rate is set
19 forth on Schedule LJW-1 and results in an increase to the current BGSS-P rate.

20 **Q. DOES THIS CONCLUDE YOUR TESTIMONY?**

21 **A.** Yes, it does.

Elizabethtown Gas Company
Calculation of Charge for Periodic Basic Gas Supply Service
October 1, 2024 through September 30, 2025

1.	Beginning Inventory, October 1, 2024	(Schedule LJW-2)	\$12,938,266
2.	Plus Projected Purchases <i>October 1, 2024 through September 30, 2025</i>	(Schedule LJW-2)	\$186,644,434
3.	Plus: Estimated Under Recovery from September 30, 2024*	(Schedule TK-1)	\$16,290,535
4.	Plus: Estimated Interest on monthly under recoveries during the period	(Schedule TK-6)	\$663,715
5.	Less: Projected Ending Inventory for September 30, 2025	(Schedule LJW-2)	\$19,795,718
6.	Less: Projected Credits, Refunds, etc. <i>October 1, 2024 through September 30, 2025</i>	(Schedule LJW-3)	\$13,516,966
7.	Less: Projected Gas Cost Recoveries from System Sales not subject to the recoverable unit Gas Cost of the BGSS Periodic	(Schedule LJW-5)	\$42,339,615
8.	Less: Projected Recoveries for the portion of October 2024 sales sent out in September 2024	(Schedule LJW-5, pg. 3)	\$1,348,157
9.	Net Recoverable Gas Costs		<u>\$139,536,494</u>
10.	Applicable Therm Sales, October 1, 2024 through September 30, 2025	(Schedule LJW-4, pg. 4)	278,602,400 Therms
11.	Recoverable Unit Gas Cost Through BGSS-P		\$0.500845 per thm
12.	Levelized BGSS-P (rounded to nearest 1/10000 of a dollar)		\$0.5008 per thm
13.	Plus: 6.625% Sales Tax		\$0.0332
14.	Total Levelized BGSS-P		<u>\$0.5340</u> per thm

* 66.7% amortization of Sept 24 Under-recovery Balance, ex Interest

Elizabethtown Gas Company

Statement of Gas Sendout For the Projected Period October 1, 2024 through September 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	PURCHASES			INVENTORY VOLUMES		SENDOUT		
PERIOD	Amount	Dth	Average Rate (col 1/2)	Beginning Dth	Ending Dth	Dth (col 2+4-5)	\$	Average Rate (col 7/6)
Oct 2024	\$10,565,693	2,100,723	\$5.02955	8,387,460	9,404,825	1,083,358	\$8,865,433	\$8.18329
Nov 2024	\$11,930,412	1,755,430	\$6.79629	9,404,825	8,567,946	2,592,309	\$13,187,012	\$5.08698
Dec 2024	\$17,687,888	2,949,445	\$5.99702	8,567,946	6,685,132	4,832,259	\$20,533,198	\$4.24919
Jan 2025	\$21,585,657	3,892,148	\$5.54595	6,685,132	3,936,384	6,640,896	\$25,794,182	\$3.88414
Feb 2025	\$21,739,143	4,279,581	\$5.07974	3,936,384	1,718,218	6,497,747	\$25,089,723	\$3.86130
Mar 2025	\$21,022,327	4,519,320	\$4.65166	1,718,218	682,285	5,555,253	\$22,592,621	\$4.06689
Apr 2025	\$19,979,166	5,118,226	\$3.90353	682,285	1,812,002	3,988,509	\$17,085,709	\$4.28373
May 2025	\$14,684,253	3,558,368	\$4.12668	1,812,002	3,080,091	2,290,279	\$11,762,875	\$5.13600
Jun 2025	\$12,027,118	2,431,840	\$4.94569	3,080,091	4,312,341	1,199,590	\$9,065,060	\$7.55680
Jul 2025	\$12,048,881	2,248,504	\$5.35862	4,312,341	5,585,299	975,546	\$8,734,475	\$8.95342
Aug 2025	\$11,864,067	2,198,047	\$5.39755	5,585,299	6,858,081	925,265	\$8,552,336	\$9.24312
Sep 2025	\$11,509,828	2,269,494	\$5.07154	6,858,081	8,092,772	1,034,803	\$8,524,358	\$8.23766
TOTAL	\$186,644,434	37,321,126	\$5.00104			37,615,814	\$179,786,982	\$4.77956
BEGINNING INVENTORY	\$12,938,266	8,387,460	\$1.54257					
	\$199,582,700	45,708,586	\$4.36642					
ENDING INVENTORY	\$19,795,718	8,092,772	\$2.44610					

Elizabethtown Gas Company

Statement of Gas Sendout For the Projected Period October 1, 2024 through September 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	PURCHASES				SENDOUT			
PERIOD	Dth	Demand	Commodity	Average Commodity Rate (col 3/1)	Dth	Demand	Commodity	Average Commodity Rate (col 7/5)
Oct 2024	2,100,723	\$6,155,326	\$4,410,367	\$2.09945	1,083,358	\$6,155,326	\$2,710,107	\$2.50158
Nov 2024	1,755,430	\$6,217,801	\$5,712,611	\$3.25425	2,592,309	\$6,217,801	\$6,969,211	\$2.68842
Dec 2024	2,949,445	\$6,375,747	\$11,312,141	\$3.83535	4,832,259	\$6,375,747	\$14,157,451	\$2.92978
Jan 2025	3,892,148	\$6,368,796	\$15,216,862	\$3.90963	6,640,896	\$6,368,796	\$19,425,386	\$2.92512
Feb 2025	4,279,581	\$6,077,321	\$15,661,822	\$3.65966	6,497,747	\$6,077,321	\$19,012,402	\$2.92600
Mar 2025	4,519,320	\$6,313,010	\$14,709,317	\$3.25476	5,555,253	\$6,313,010	\$16,279,611	\$2.93049
Apr 2025	5,118,226	\$6,041,850	\$13,937,316	\$2.72308	3,988,509	\$6,041,850	\$11,043,859	\$2.76892
May 2025	3,558,368	\$6,136,166	\$8,548,087	\$2.40225	2,290,279	\$6,136,166	\$5,626,709	\$2.45678
Jun 2025	2,431,840	\$6,041,850	\$5,985,268	\$2.46121	1,199,590	\$6,041,850	\$3,023,210	\$2.52020
Jul 2025	2,248,504	\$6,138,483	\$5,910,398	\$2.62859	975,546	\$6,138,483	\$2,595,992	\$2.66107
Aug 2025	2,198,047	\$6,136,166	\$5,727,901	\$2.60590	925,265	\$6,136,166	\$2,416,170	\$2.61133
Sep 2025	2,269,494	\$6,041,850	\$5,467,978	\$2.40934	1,034,803	\$6,041,850	\$2,482,508	\$2.39902
TOTAL	37,321,126	\$74,044,367	\$112,600,067	\$3.01706	37,615,814	\$74,044,367	\$105,742,615	\$2.81112

Elizabethtown Gas Company

Statement of (Over) Under Recoveries of Gas Costs

For the Projected Period October 1, 2024 through September 30, 2025

Based on BGSS-P Rate Effective October 1, 2024, including 66.7% Allocation of the Prior Period Under-recovered Balance

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	RECOVERABLE COSTS			GAS COST RECOVERIES			(OVER) UNDER RECOVERY		
		<u>LESS</u>							
PERIOD	GAS SENDOUT	SUPPLIER REFUNDS CREDITS & OTHER	NET RECOVERABLE COSTS (COL 1-2)	BGSS-P FIRM SALES	BGSS-M FIRM SALES	NON-FIRM SALES	TOTAL RECOVERIES (COL 4+5+6)	MONTHLY (OVER) UNDER RECOVERY (COL 3-7)	CUMULATIVE (OVER) UNDER RECOVERY
BALANCE BEGINNING OCTOBER 1, 2024									\$16,954,250 ¹
Oct 2024	\$8,865,433	\$742,600	\$8,122,833	\$2,991,189	\$1,616,077	\$0	\$4,607,266	\$3,515,567	\$20,469,817
Nov 2024	\$13,187,012	\$1,057,709	\$12,129,303	\$8,947,978	\$2,955,728	\$0	\$11,903,706	\$225,597	\$20,695,414
Dec 2024	\$20,533,198	\$1,062,766	\$19,470,432	\$18,203,448	\$5,422,831	\$0	\$23,626,279	(\$4,155,847)	\$16,539,567
Jan 2025	\$25,794,182	\$1,062,766	\$24,731,416	\$25,798,891	\$7,161,220	\$0	\$32,960,111	(\$8,228,695)	\$8,310,872
Feb 2025	\$25,089,723	\$1,047,592	\$24,042,131	\$25,511,143	\$6,733,255	\$0	\$32,244,398	(\$8,202,267)	\$108,605
Mar 2025	\$22,592,621	\$1,375,672	\$21,216,949	\$21,790,573	\$5,507,085	\$0	\$27,297,658	(\$6,080,709)	(\$5,972,104)
Apr 2025	\$17,085,709	\$1,341,927	\$15,743,782	\$15,701,071	\$3,851,787	\$0	\$19,552,858	(\$3,809,076)	(\$9,781,180)
May 2025	\$11,762,875	\$1,343,797	\$10,419,078	\$8,748,996	\$2,528,774	\$0	\$11,277,770	(\$858,692)	(\$10,639,872)
Jun 2025	\$9,065,060	\$1,328,646	\$7,736,414	\$4,087,259	\$1,611,051	\$0	\$5,698,310	\$2,038,104	(\$8,601,768)
Jul 2025	\$8,734,475	\$1,096,766	\$7,637,709	\$2,996,010	\$1,663,666	\$0	\$4,659,676	\$2,978,033	(\$5,623,735)
Aug 2025	\$8,552,336	\$1,027,704	\$7,524,632	\$2,736,320	\$1,702,859	\$0	\$4,439,179	\$3,085,453	(\$2,538,282)
Sep 2025	<u>\$8,524,358</u>	<u>\$1,029,021</u>	<u>\$7,495,337</u>	<u>\$3,371,898</u>	<u>\$1,585,282</u>	<u>\$0</u>	<u>\$4,957,180</u>	<u>\$2,538,157</u>	<u>(\$125)</u>
TOTALS	\$179,786,982	\$13,516,966	\$166,270,016	\$140,884,776	\$42,339,615	\$0	\$183,224,391	(\$16,954,375)	

¹ See Schedule TK-1.

Elizabethtown Gas Company

**Statement of (Over) Under Recoveries of Gas Costs
For the Projected Period October 1, 2024 through September 30, 2025
Assuming Current BGSS-P Rate and 66.7% Allocation of the Prior Period Under-recovered Balance**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	RECOVERABLE COSTS			GAS COST RECOVERIES			(OVER) UNDER RECOVERY		
		LESS	NET				TOTAL	MONTHLY	CUMULATIVE
PERIOD	GAS	SUPPLIER	RECOVERABLE	BGSS-P	BGSS-M	NON-	RECOVERIES	(OVER) UNDER	(OVER) UNDER
	SENDOUT	REFUNDS	COSTS	FIRM SALES	FIRM SALES	FIRM SALES	(COL 4+5+6)	RECOVERY	RECOVERY
		CREDITS &	(COL 1-2)					(COL 3-7)	RECOVERY
		OTHER							
BALANCE BEGINNING OCTOBER 1, 2024									\$16,954,250 ¹
Oct 2024	\$8,865,433	\$742,600	\$8,122,833	\$2,899,514	\$1,616,077	\$0	\$4,515,591	\$3,607,242	\$20,561,492
Nov 2024	\$13,187,012	\$1,057,709	\$12,129,303	\$8,448,719	\$2,955,728	\$0	\$11,404,447	\$724,856	\$21,286,348
Dec 2024	\$20,533,198	\$1,062,766	\$19,470,432	\$17,187,774	\$5,422,831	\$0	\$22,610,605	(\$3,140,173)	\$18,146,175
Jan 2025	\$25,794,182	\$1,062,766	\$24,731,416	\$24,359,424	\$7,161,220	\$0	\$31,520,644	(\$6,789,228)	\$11,356,947
Feb 2025	\$25,089,723	\$1,047,592	\$24,042,131	\$24,087,731	\$6,733,255	\$0	\$30,820,986	(\$6,778,855)	\$4,578,092
Mar 2025	\$22,592,621	\$1,375,672	\$21,216,949	\$20,574,753	\$5,507,085	\$0	\$26,081,838	(\$4,864,889)	(\$286,797)
Apr 2025	\$17,085,709	\$1,341,927	\$15,743,782	\$14,825,019	\$3,851,787	\$0	\$18,676,806	(\$2,933,024)	(\$3,219,821)
May 2025	\$11,762,875	\$1,343,797	\$10,419,078	\$8,260,839	\$2,528,774	\$0	\$10,789,613	(\$370,535)	(\$3,590,356)
Jun 2025	\$9,065,060	\$1,328,646	\$7,736,414	\$3,859,207	\$1,611,051	\$0	\$5,470,258	\$2,266,156	(\$1,324,200)
Jul 2025	\$8,734,475	\$1,096,766	\$7,637,709	\$2,828,846	\$1,663,666	\$0	\$4,492,512	\$3,145,197	\$1,820,997
Aug 2025	\$8,552,336	\$1,027,704	\$7,524,632	\$2,583,645	\$1,702,859	\$0	\$4,286,504	\$3,238,128	\$5,059,125
Sep 2025	<u>\$8,524,358</u>	<u>\$1,029,021</u>	<u>\$7,495,337</u>	<u>\$3,183,761</u>	<u>\$1,585,282</u>	<u>\$0</u>	<u>\$4,769,043</u>	<u>\$2,726,294</u>	<u>\$7,785,419</u>
TOTALS	<u>\$179,786,982</u>	<u>\$13,516,966</u>	<u>\$166,270,016</u>	<u>\$133,099,232</u>	<u>\$42,339,615</u>	<u>\$0</u>	<u>\$175,438,847</u>	<u>(\$9,168,831)</u>	

¹ See Schedule TK-1

Elizabethtown Gas Company
Projected Normalized Sales & Services

October 1, 2024 through September 30, 2025

Summary (in Therms)

	(1)	(2)	(3)
	<u>TOTAL SALES</u>	<u>TOTAL SERVICES</u>	<u>TOTAL THROUGHPUT</u>
Oct 2024	9,590,416	11,777,889	21,368,305
Nov 2024	23,725,650	14,619,843	38,345,493
Dec 2024	46,102,275	19,412,183	65,514,458
Jan 2025	63,802,558	20,606,542	84,409,100
Feb 2025	62,853,469	19,754,468	82,607,937
Mar 2025	54,031,380	19,199,780	73,231,160
Apr 2025	39,038,894	15,473,440	54,512,334
May 2025	22,478,919	13,145,552	35,624,471
Jun 2025	11,241,130	11,536,069	22,777,199
Jul 2025	9,048,012	13,195,775	22,243,787
Aug 2025	8,573,651	11,966,601	20,540,252
Sep 2025	9,644,935	11,242,317	20,887,252
TOTAL	<u><u>360,131,289</u></u>	<u><u>181,930,459</u></u>	<u><u>542,061,748</u></u>

**Elizabethtown Gas Company
Projected Normalized Sales**

October 1, 2024 through September 30, 2025

Sales (in Therms)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Firm Sales		Non- Firm Sales					
	BGSS-P	BGSS-M						
	RDS, SGS, GLS	GDS, LVD, EGF, NGV	IS	CS System	CS Spec Prov #3	CSI	Special Contract	TOTAL SALES
Oct 2024	6,131,348	3,459,068	0	0	0	0	0	9,590,416
Nov 2024	17,865,762	5,859,888	0	0	0	0	0	23,725,650
Dec 2024	36,345,473	9,756,802	0	0	0	0	0	46,102,275
Jan 2025	51,510,729	12,291,829	0	0	0	0	0	63,802,558
Feb 2025	50,936,204	11,917,265	0	0	0	0	0	62,853,469
Mar 2025	43,507,618	10,523,762	0	0	0	0	0	54,031,380
Apr 2025	31,349,162	7,689,732	0	0	0	0	0	39,038,894
May 2025	17,468,470	5,010,449	0	0	0	0	0	22,478,919
Jun 2025	8,160,726	3,080,404	0	0	0	0	0	11,241,130
Jul 2025	5,981,911	3,066,101	0	0	0	0	0	9,048,012
Aug 2025	5,463,406	3,110,245	0	0	0	0	0	8,573,651
Sep 2025	6,732,419	2,912,516	0	0	0	0	0	9,644,935
TOTAL	281,453,228	78,678,061	0	0	0	0	0	360,131,289

**Elizabethtown Gas Company
Projected Normalized Services**

October 1, 2024 through September 30, 2025

Services (in Therms)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Interruptible Transportation Service			Contract Service - Special Provision #4	Firm Transportation Services				
	LVD	IS	CSI	CS-4	RDS	SGS	GDS	LVD	TOTAL SERVICES
Oct 2024	4,072,377	148,660	0	0	69,932	70,950	2,984,570	4,431,400	11,777,889
Nov 2024	4,301,595	179,253	0	6,720	187,849	202,155	5,170,602	4,571,669	14,619,843
Dec 2024	5,454,316	226,939	0	367,950	383,687	409,474	7,626,464	4,943,353	19,412,183
Jan 2025	5,282,091	226,428	0	0	560,762	583,521	9,507,389	4,446,351	20,606,542
Feb 2025	4,908,138	205,423	0	171,150	527,189	544,443	8,486,834	4,911,291	19,754,468
Mar 2025	5,096,153	221,006	0	5,410	435,609	457,430	7,688,604	5,295,568	19,199,780
Apr 2025	4,723,003	163,736	0	0	278,168	321,627	5,772,599	4,214,307	15,473,440
May 2025	4,513,413	150,654	0	0	167,704	144,457	3,481,427	4,687,897	13,145,552
Jun 2025	4,538,986	121,762	0	230,840	82,889	85,842	2,234,134	4,241,616	11,536,069
Jul 2025	4,134,346	112,855	0	2,561,770	67,399	53,787	2,233,718	4,031,900	13,195,775
Aug 2025	4,566,719	119,079	0	272,000	64,706	53,798	2,233,782	4,656,517	11,966,601
Sep 2025	4,284,857	120,796	0	226,920	72,760	69,152	2,233,656	4,234,176	11,242,317
TOTAL	55,875,994	1,996,591	0	3,842,760	2,898,654	2,996,636	59,653,779	54,666,045	181,930,459

Elizabethtown Gas Company

Development of Applicable Therm Sales

For the Period of October 1, 2024 through September 30, 2025

	<u>Therms</u>
TOTAL Firm Sales - RDS, SGS, GLS (October 2024 - September 2025)	281,453,228
LESS: Firm Sales - RDS, SGS, GLS from October 2024 sendout subject to current recoverable unit gas costs	<u>2,850,828</u>
APPLICABLE THERM SALES - October 1, 2024 through September 30, 2025	<u><u>278,602,400</u></u>

Elizabethtown Gas Company
Gas Cost Recoveries Summary

	FIRM GAS COST RECOVERIES	NON-FIRM GAS COST RECOVERIES
Oct 2024	\$4,607,266	\$0
Nov 2024	\$11,903,706	\$0
Dec 2024	\$23,626,279	\$0
Jan 2025	\$32,960,111	\$0
Feb 2025	\$32,244,398	\$0
Mar 2025	\$27,297,658	\$0
Apr 2025	\$19,552,858	\$0
May 2025	\$11,277,770	\$0
Jun 2025	\$5,698,310	\$0
Jul 2025	\$4,659,676	\$0
Aug 2025	\$4,439,179	\$0
Sep 2025	\$4,957,180	\$0
Total	\$183,224,391	\$0

Note: For details of October, see page 3 of this schedule.

Elizabethtown Gas Company
Firm Sales Gas Cost Recoveries

	BGSS-P			BGSS-M			Total Firm Sales	
	RDS, SGS & GLS			GDS, LVD, EGF & NGV				
	Sales	Applicable Recoverable Unit Gas Cost²	Gas Cost Recovery	Sales	Gas Cost Recovery Rate³	Gas Cost Recovery	Firm Sales	Gas Cost Recovery
	(in Therms)		(in Therms)			(in Therms)		
Oct 2024	(1) 6,131,348	\$0.487852	\$2,991,189	3,459,068	\$0.467200	\$1,616,077	9,590,416	\$4,607,266
Nov 2024	17,865,762	\$0.500845	\$8,947,978	5,859,888	\$0.504400	\$2,955,728	23,725,650	\$11,903,706
Dec 2024	36,345,473	\$0.500845	\$18,203,448	9,756,802	\$0.555800	\$5,422,831	46,102,275	\$23,626,279
Jan 2025	51,510,729	\$0.500845	\$25,798,891	12,291,829	\$0.582600	\$7,161,220	63,802,558	\$32,960,111
Feb 2025	50,936,204	\$0.500845	\$25,511,143	11,917,265	\$0.565000	\$6,733,255	62,853,469	\$32,244,398
Mar 2025	43,507,618	\$0.500845	\$21,790,573	10,523,762	\$0.523300	\$5,507,085	54,031,380	\$27,297,658
Apr 2025	31,349,162	\$0.500845	\$15,701,071	7,689,732	\$0.500900	\$3,851,787	39,038,894	\$19,552,858
May 2025	17,468,470	\$0.500845	\$8,748,996	5,010,449	\$0.504700	\$2,528,774	22,478,919	\$11,277,770
Jun 2025	8,160,726	\$0.500845	\$4,087,259	3,080,404	\$0.523000	\$1,611,051	11,241,130	\$5,698,310
Jul 2025	5,981,911	\$0.500845	\$2,996,010	3,066,101	\$0.542600	\$1,663,666	9,048,012	\$4,659,676
Aug 2025	5,463,406	\$0.500845	\$2,736,320	3,110,245	\$0.547500	\$1,702,859	8,573,651	\$4,439,179
Sep 2025	6,732,419	\$0.500845	\$3,371,898	2,912,516	\$0.544300	\$1,585,282	9,644,935	\$4,957,180
Total	<u>281,453,228</u>		<u>\$140,884,776</u>	<u>78,678,061</u>		<u>\$42,339,615</u>	<u>360,131,289</u>	<u>\$183,224,391</u>

Notes:

- (1) For details of October (RDS, SGS, GLS), see page 3 of this schedule.
- (2) Recoverable Unit Gas Cost that underlies the BGSS rate in effect at the time of the sale.
- (3) Gas Cost Recovery rate is calculated in accordance with the methodology described in the respective service classifications as approved by the BPU in Docket No. GX01050304.

Elizabethtown Gas Company
Gas Cost Recoveries
October Firm BGSS-P Sales (RDS, SGS, GLS)

	(1)	(2)	(3) = (1) - (2)
Billing Cycle	Estimated Sales/Billing Cycle 10/1/2024 (Therms)	Sales for Service Rendered Prior to 10/1/2024 (Therms)	Estimated Sales for Service Rendered After 10/1/2024 (Therms)
1	109,113	112,876	(3,763)
2	216,947	202,950	13,997
3	148,704	132,771	15,933
4	323,386	277,188	46,198
5	165,860	136,242	29,618
6	422,975	332,338	90,637
7	152,500	99,914	52,586
8	345,988	214,751	131,237
9	187,172	109,722	77,450
10	378,667	208,920	169,747
11	281,110	136,021	145,089
12	292,018	131,879	160,139
13	251,143	100,457	150,686
14	357,684	131,151	226,533
15	353,447	117,816	235,631
16	624,833	175,734	449,099
17	323,612	80,903	242,709
18	377,730	62,955	314,775
19	298,693	39,826	258,867
20	371,406	37,141	334,265
21	148,360	9,273	139,087
Total	<u>6,131,348</u>	<u>2,850,828</u>	<u>3,280,520</u>
Applicable Recoverable Unit Gas Cost		\$0.472900 /th	\$0.500845 /th
Gas Cost Recovery		<u>\$1,348,157</u>	<u>\$1,643,032</u>
Total Gas Cost Recovery for October 2024	<u>\$2,991,189</u>		

**Elizabethtown Gas Company
Non-Firm Sales Gas Cost Recoveries**

	<u>IS</u>			<u>CSI</u>			<u>CS</u>			<u>Total Non-Firm Sales</u>	
	Applicable Recoverable			Applicable Recoverable			Applicable Recoverable			Sales	Gas Cost
	Sales	Unit Gas	Gas Cost	Sales	Unit Gas	Gas Cost	Sales	Unit Gas	Gas Cost	(Therms)	Recovery
	<u>(Therms)</u>	<u>Cost</u>	<u>Recovery</u>	<u>(Therms)</u>	<u>Cost</u>	<u>Recovery</u>	<u>(Therms)</u>	<u>Cost</u>	<u>Recovery</u>		
Oct 2024	0	\$0.482200	\$0	0	\$0.467200	\$0	0	\$0.482200	\$0	0	\$0
Nov 2024	0	\$0.534400	\$0	0	\$0.504400	\$0	0	\$0.534400	\$0	0	\$0
Dec 2024	0	\$0.585800	\$0	0	\$0.555800	\$0	0	\$0.585800	\$0	0	\$0
Jan 2025	0	\$0.612600	\$0	0	\$0.582600	\$0	0	\$0.612600	\$0	0	\$0
Feb 2025	0	\$0.595000	\$0	0	\$0.565000	\$0	0	\$0.595000	\$0	0	\$0
Mar 2025	0	\$0.553300	\$0	0	\$0.523300	\$0	0	\$0.553300	\$0	0	\$0
Apr 2025	0	\$0.515900	\$0	0	\$0.500900	\$0	0	\$0.515900	\$0	0	\$0
May 2025	0	\$0.519700	\$0	0	\$0.504700	\$0	0	\$0.519700	\$0	0	\$0
Jun 2025	0	\$0.538000	\$0	0	\$0.523000	\$0	0	\$0.538000	\$0	0	\$0
Jul 2025	0	\$0.557600	\$0	0	\$0.542600	\$0	0	\$0.557600	\$0	0	\$0
Aug 2025	0	\$0.562500	\$0	0	\$0.547500	\$0	0	\$0.562500	\$0	0	\$0
Sep 2025	0	\$0.559300	\$0	0	\$0.544300	\$0	0	\$0.559300	\$0	0	\$0
Total	<u>0</u>		<u>\$0</u>	<u>0</u>		<u>\$0</u>	<u>0</u>		<u>\$0</u>	<u>0</u>	<u>\$0</u>

Elizabethtown Gas Company
Supply/Demand Balance
(in MDth's)

	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	TOTAL
<u>Sendout</u>													
Firm	1,069.9	2,509.5	4,652.5	6,410.3	6,263.3	5,347.7	3,800.0	2,168.2	1,124.1	904.8	857.4	964.5	36,072.2
Non-Firm	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Gas Sendout	1,069.9	2,509.5	4,652.5	6,410.3	6,263.3	5,347.7	3,800.0	2,168.2	1,124.1	904.8	857.4	964.5	36,072.2
<u>Firm Supplies</u>	1,299.4	1,095.2	2,728.1	2,906.6	2,619.0	1,284.2	1,593.8	1,700.4	1,626.1	1,595.0	1,608.0	1,532.3	21,588.2
<u>Spot Supplies</u>	801.2	659.9	220.7	925.9	1,649.6	3,234.0	3,554.9	1,878.8	805.7	652.2	590.0	737.2	15,710.0
<u>Other</u>													
Take-back Peaking Supply	0.0	0.0	0.0	19.6	9.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29.4
Peaking Supplies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Supplemental Gas	0.0	0.0	0.0	19.6	9.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29.4
TOTAL GAS PURCHASES	2,100.6	1,755.2	2,948.9	3,852.1	4,278.3	4,518.2	5,148.7	3,579.2	2,431.7	2,247.2	2,198.0	2,269.4	37,327.5
<u>On-Site LNG Activity</u>													
LNG Refill	(52.4)	(12.5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(64.9)
LNG (Boil-off)	4.3	4.0	3.6	3.5	3.1	3.5	3.6	3.9	4.1	4.6	4.7	4.7	47.6
LNG Peaking	0.0	0.0	0.0	21.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21.2
<u>Storage Activity</u>													
Injections	(923.0)	0.0	0.0	0.0	0.0	0.0	(1,172.6)	(1,301.9)	(1,244.7)	(1,286.2)	(1,286.2)	(1,247.8)	(8,462.5)
Withdrawals	0.0	856.9	1,875.3	2,758.2	2,211.6	1,030.8	0.0	0.0	0.0	0.0	0.0	0.0	8,732.8
<u>Fuel Retainage</u>	(59.6)	(94.0)	(175.2)	(224.8)	(229.8)	(204.8)	(179.6)	(113.1)	(67.0)	(60.7)	(59.2)	(61.8)	(1,529.7)
<u>Net System Supply</u>	1,069.9	2,509.5	4,652.5	6,410.3	6,263.3	5,347.7	3,800.0	2,168.2	1,124.1	904.8	857.4	964.5	36,072.2

Elizabethtown Gas Company
Detail Support of Projected Demand Charges included in the June 1, 2024 BGSS Filing

SCHEDULE LJW-7

BUNDLED PEAKING	Cost Type		Billing Determinant			Oct-2024	Nov-2024	Dec-2024	Jan-2025	Feb-2025	Mar-2025	Apr-2025	May-2025	Jun-2025	Jul-2025	Aug-2025	Sep-2025	TOTAL
	Demand																	
	Demand						\$130,000	\$130,000	\$130,000	\$130,000	\$130,000	\$0						\$650,000.00
	Subtotal Supply					\$0.00	\$130,000.00	\$130,000.00	\$130,000.00	\$130,000.00	\$130,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$650,000.00

STORAGE	Contract No.	Cost Type		Billing Determinant			Oct-2024	Nov-2024	Dec-2024	Jan-2025	Feb-2025	Mar-2025	Apr-2025	May-2025	Jun-2025	Jul-2025	Aug-2025	Sep-2025	TOTAL			
		Demand	Other	Capacity																		
COL FSS	207297	Demand		3,644			\$2.93000	\$2.93000	\$2.93000	\$2.93000	\$2.93000	\$2.93000	\$2.93000	\$2.93000	\$2.93000	\$2.93000	\$2.93000	\$2.93000	\$2.93000	\$128,123.04		
		Capacity			230,168			\$0.05230	\$0.05230	\$0.05230	\$0.05230	\$0.05230	\$0.05230	\$0.05230	\$0.05230	\$0.05230	\$0.05230	\$0.05230	\$0.05230	\$0.05230	\$144,453.44	
								\$22,714.71	\$22,714.71	\$22,714.71	\$22,714.71	\$22,714.71	\$22,714.71	\$22,714.71	\$22,714.71	\$22,714.71	\$22,714.71	\$22,714.71	\$22,714.71	\$22,714.71	\$272,576.48	
EGT&S GSS (#1)	5F2468	Demand		10,826			\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$347,956.30	
		Capacity			645,244			\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$199,767.54	
								\$45,643.65	\$45,643.65	\$45,643.65	\$45,643.65	\$45,643.65	\$45,643.65	\$45,643.65	\$45,643.65	\$45,643.65	\$45,643.65	\$45,643.65	\$45,643.65	\$45,643.65	\$547,723.84	
EGT&S GSS (#2)	5F2469	Demand		16,667			\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$535,690.71	
		Capacity			1,666,666			\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$515,999.79	
								\$87,640.88	\$87,640.88	\$87,640.88	\$87,640.88	\$87,640.88	\$87,640.88	\$87,640.88	\$87,640.88	\$87,640.88	\$87,640.88	\$87,640.88	\$87,640.88	\$87,640.88	\$1,051,690.50	
EGT&S GSS-TE	600050	Demand		23,190			\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$2.67840	\$745,345.15	
		Capacity			2,387,206			\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$0.02580	\$739,078.98	
								\$123,702.01	\$123,702.01	\$123,702.01	\$123,702.01	\$123,702.01	\$123,702.01	\$123,702.01	\$123,702.01	\$123,702.01	\$123,702.01	\$123,702.01	\$123,702.01	\$123,702.01	\$1,484,424.13	
Stagecoach	166	Demand		3,040			\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$0.14930	\$544,646.40	
		Capacity			304,000			\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$45,387.20	\$544,646.40
Arlington (Steuben)	5	Demand		5,556			\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$4.36380	\$290,943.27	
		Capacity			500,000			\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$0.04190	\$251,400.00
								\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$45,195.27	\$542,343.27
TE SS-1	400258	Demand		3,646			\$7.52100	\$7.52100	\$7.52100	\$7.52100	\$7.52100	\$7.52100	\$7.52100	\$7.52100	\$7.52100	\$7.52100	\$7.52100	\$7.52100	\$7.52100	\$7.52100	\$329,058.79	
		Capacity			31,659			\$0.34690	\$0.34690	\$0.34690	\$0.34690	\$0.34690	\$0.34690	\$0.34690	\$0.34690	\$0.34690	\$0.34690	\$0.34690	\$0.34690	\$0.34690	\$0.34690	\$131,790.09
								\$38,404.07	\$38,404.07	\$38,404.07	\$38,404.07	\$38,404.07	\$38,404.07	\$38,404.07	\$38,404.07	\$38,404.07	\$38,404.07	\$38,404.07	\$38,404.07	\$38,404.07	\$38,404.07	\$460,848.88
TN FS-MA	339377	Demand		1,014			\$1.24020	\$1.24020	\$1.24020	\$1.24020	\$1.24020	\$1.24020	\$1.24020	\$1.24020	\$1.24020	\$1.24020	\$1.24020	\$1.24020	\$1.24020	\$1.24020	\$15,090.75	
		Capacity			100,485			\$0.01700	\$0.01700	\$0.01700	\$0.01700	\$0.01700	\$0.01700	\$0.01700	\$0.01700	\$0.01700	\$0.01700	\$0.01700	\$0.01700	\$0.01700	\$0.01700	\$20,498.94
								\$2,965.81	\$2,965.81	\$2,965.81	\$2,965.81	\$2,965.81	\$2,965.81	\$2,965.81	\$2,965.81	\$2,965.81	\$2,965.81	\$2,965.81	\$2,965.81	\$2,965.81	\$2,965.81	\$35,589.69
TR GSS	9213011	Demand		27,604			\$0.12068	\$0.12068	\$0.12068	\$0.12068	\$0.12068	\$0.12068	\$0.12068	\$0.12068	\$0.12068	\$0.12068	\$0.12068	\$0.12068	\$0.12068	\$0.12068	\$1,215,906.49	
		Capacity			1,759,955			\$0.00085	\$0.00085	\$0.00085	\$0.00085	\$0.00085	\$0.00085	\$0.00085	\$0.00085	\$0.00085	\$0.00085	\$0.00085	\$0.00085	\$0.00085	\$0.00085	\$546,026.00
								\$149,643.58	\$144,816.37	\$149,643.58	\$149,643.58	\$135,161.95	\$149,643.58	\$144,816.37	\$149,643.58	\$144,816.37	\$149,643.58	\$149,643.58	\$144,816.37	\$149,643.58	\$144,816.37	\$1,761,932.49
TR LSS	9213012	Demand		8,000			\$0.20541	\$0.20541	\$0.20541	\$0.20541	\$0.20541	\$0.20541	\$0.20541	\$0.20541	\$0.20541	\$0.20541	\$0.20541	\$0.20541	\$0.20541	\$0.20541	\$599,797.20	
		Capacity			600,000			\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$0.00089	\$194,910.00
								\$67,495.68	\$65,318.40	\$67,495.68	\$67,495.68	\$60,963.84	\$67,495.68	\$65,318.40	\$67,495.68	\$65,318.40	\$67,495.68	\$67,495.68	\$65,318.40	\$67,495.68	\$65,318.40	\$794,707.20
TR S-2	9213010	Demand		7,267			\$0.23512	\$0.23512	\$0.23512	\$0.23512	\$0.23512	\$0.23512	\$0.23512	\$0.23512	\$0.23512	\$0.23512	\$0.23512	\$0.23512	\$0.23512	\$0.23512	\$623,645.22	
		Capacity			54,432			\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$0.01118	\$222,120.66
								\$69,515.00	\$71,832.17	\$71,832.17	\$64,880.67	\$71,832.17	\$69,515.00	\$71,832.17	\$69,515.00	\$71,832.17	\$71,832.17	\$69,515.00	\$71,832.17	\$71,832.17	\$69,515.00	\$845,765.88
TR LNG	9213335	Demand		38,950			\$0.10316	\$0.10316	\$0.10316	\$0.10316	\$0.10316	\$0.10316	\$0.10316	\$0.10316	\$0.10316	\$0.10316	\$0.10316	\$0.10316	\$0.10316	\$0.10316	\$1,466,599.93	
		Capacity			154,951			\$0.01988	\$0.01988	\$0.01988	\$0.01988	\$0.01988	\$0.01988	\$0.01988	\$0.01988	\$0.01988	\$0.01988	\$0.01988	\$0.01988	\$0.01988	\$0.01988	\$1,124,355.45
								\$220,053.74	\$212,955.24	\$220,053.74	\$220,053.74	\$198,758.22	\$220,053.74	\$212,955.24	\$220,053.74	\$212,955.24	\$220,053.74	\$220,053.74	\$212,955.24	\$220,053.74	\$212,955.24	\$2,590,955.38

Elizabethtown Gas Company
Detail Support of Projected Demand Charges included in the June 1, 2024 BGSS Filing

SCHEDULE LJW-7

Contract No.	Cost Type	Billing Determinant		Oct-2024	Nov-2024	Dec-2024	Jan-2025	Feb-2025	Mar-2025	Apr-2025	May-2025	Jun-2025	Jul-2025	Aug-2025	Sep-2025	TOTAL	
		Demand	Other														
FIRM TRANSPORT CAPACITY																	
TE FTS-5	911512	Demand	16,666	\$6.83000	\$6.83000	\$6.83000	\$6.83000	\$6.83000	\$6.83000	\$6.83000	\$6.83000	\$6.83000	\$6.83000	\$6.83000	\$6.83000	\$6.83000	\$1,365,945.36
				\$113,828.78	\$113,828.78	\$113,828.78	\$113,828.78	\$113,828.78	\$113,828.78	\$113,828.78	\$113,828.78	\$113,828.78	\$113,828.78	\$113,828.78	\$113,828.78	\$113,828.78	\$1,365,945.36
TE CDS	911522	Demand	20,220	\$16.67200	\$16.67200	\$16.67200	\$16.67200	\$16.67200	\$16.67200	\$16.67200	\$16.67200	\$16.67200	\$16.67200	\$16.67200	\$16.67200	\$16.67200	\$4,045,294.08
		Demand	11,397	\$3.18500	\$3.18500	\$3.18500	\$3.18500	\$3.18500	\$3.18500	\$3.18500	\$3.18500	\$3.18500	\$3.18500	\$3.18500	\$3.18500	\$3.18500	\$435,593.34
		Demand	3,174	\$3.40700	\$3.40700	\$3.40700	\$3.40700	\$3.40700	\$3.40700	\$3.40700	\$3.40700	\$3.40700	\$3.40700	\$3.40700	\$3.40700	\$3.40700	\$129,765.82
		Demand	5,496	\$10.29900	\$10.29900	\$10.29900	\$10.29900	\$10.29900	\$10.29900	\$10.29900	\$10.29900	\$10.29900	\$10.29900	\$10.29900	\$10.29900	\$10.29900	\$679,239.65
		Demand	6,239	\$5.00500	\$5.00500	\$5.00500	\$5.00500	\$5.00500	\$5.00500	\$5.00500	\$5.00500	\$5.00500	\$5.00500	\$5.00500	\$5.00500	\$5.00500	\$374,714.34
				\$472,050.60	\$472,050.60	\$472,050.60	\$472,050.60	\$472,050.60	\$472,050.60	\$472,050.60	\$472,050.60	\$472,050.60	\$472,050.60	\$472,050.60	\$472,050.60	\$472,050.60	\$5,664,607.22
TE FT-1	911517	Demand	5,394	\$16.44900	\$16.44900	\$16.44900	\$16.44900	\$16.44900	\$16.44900	\$16.44900	\$16.44900	\$16.44900	\$16.44900	\$16.44900	\$16.44900	\$16.44900	\$1,064,710.87
		Demand	3,040	\$2.96200	\$2.96200	\$2.96200	\$2.96200	\$2.96200	\$2.96200	\$2.96200	\$2.96200	\$2.96200	\$2.96200	\$2.96200	\$2.96200	\$2.96200	\$108,053.76
		Demand	847	\$3.18400	\$3.18400	\$3.18400	\$3.18400	\$3.18400	\$3.18400	\$3.18400	\$3.18400	\$3.18400	\$3.18400	\$3.18400	\$3.18400	\$3.18400	\$32,362.18
		Demand	1,466	\$10.07600	\$10.07600	\$10.07600	\$10.07600	\$10.07600	\$10.07600	\$10.07600	\$10.07600	\$10.07600	\$10.07600	\$10.07600	\$10.07600	\$10.07600	\$177,256.99
		Demand	1,664	\$4.78200	\$4.78200	\$4.78200	\$4.78200	\$4.78200	\$4.78200	\$4.78200	\$4.78200	\$4.78200	\$4.78200	\$4.78200	\$4.78200	\$4.78200	\$95,486.98
				\$123,155.90	\$123,155.90	\$123,155.90	\$123,155.90	\$123,155.90	\$123,155.90	\$123,155.90	\$123,155.90	\$123,155.90	\$123,155.90	\$123,155.90	\$123,155.90	\$123,155.90	\$1,477,870.78
TE FTS-8	911511	Demand	8,469	\$8.13500	\$8.13500	\$8.13500	\$8.13500	\$8.13500	\$8.13500	\$8.13500	\$8.13500	\$8.13500	\$8.13500	\$8.13500	\$8.13500	\$8.13500	\$826,743.78
				\$68,895.32	\$68,895.32	\$68,895.32	\$68,895.32	\$68,895.32	\$68,895.32	\$68,895.32	\$68,895.32	\$68,895.32	\$68,895.32	\$68,895.32	\$68,895.32	\$68,895.32	\$826,743.78
TE FT-1	911519	Demand	5,000	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$564,360.00
				\$47,030.00	\$47,030.00	\$47,030.00	\$47,030.00	\$47,030.00	\$47,030.00	\$47,030.00	\$47,030.00	\$47,030.00	\$47,030.00	\$47,030.00	\$47,030.00	\$47,030.00	\$564,360.00
TE FT-1	911523	Demand	20,000	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$9.40600	\$2,257,440.00
				\$188,120.00	\$188,120.00	\$188,120.00	\$188,120.00	\$188,120.00	\$188,120.00	\$188,120.00	\$188,120.00	\$188,120.00	\$188,120.00	\$188,120.00	\$188,120.00	\$188,120.00	\$2,257,440.00
TE FTS	911510	Demand	1,520	\$6.30200	\$6.30200	\$6.30200	\$6.30200	\$6.30200	\$6.30200	\$6.30200	\$6.30200	\$6.30200	\$6.30200	\$6.30200	\$6.30200	\$6.30200	\$114,948.48
				\$9,579.04	\$9,579.04	\$9,579.04	\$9,579.04	\$9,579.04	\$9,579.04	\$9,579.04	\$9,579.04	\$9,579.04	\$9,579.04	\$9,579.04	\$9,579.04	\$9,579.04	\$114,948.48
TGP FT-AQ (Capacity Release)	354014	Demand	3,000	\$21.74130	\$21.74130	\$21.74130	\$21.74130	\$21.74130	\$21.74130	\$21.74130	\$21.74130	\$21.74130	\$21.74130	\$21.74130	\$21.74130	\$21.74130	\$782,686.80
				\$65,223.90	\$65,223.90	\$65,223.90	\$65,223.90	\$65,223.90	\$65,223.90	\$65,223.90	\$65,223.90	\$65,223.90	\$65,223.90	\$65,223.90	\$65,223.90	\$65,223.90	\$782,686.80
TGP FT-AQ (Capacity Release)	361582	Demand	6,000	\$21.59580	\$21.59580	\$21.59580	\$21.59580	\$21.59580	\$21.59580	\$21.59580	\$21.59580	\$21.59580	\$21.59580	\$21.59580	\$21.59580	\$21.59580	\$1,554,897.60
				\$129,574.80	\$129,574.80	\$129,574.80	\$129,574.80	\$129,574.80	\$129,574.80	\$129,574.80	\$129,574.80	\$129,574.80	\$129,574.80	\$129,574.80	\$129,574.80	\$129,574.80	\$1,554,897.60
TGP FT-A	339378	Demand	1,000	\$4.85110	\$4.85110	\$4.85110	\$4.85110	\$4.85110	\$4.85110	\$4.85110	\$4.85110	\$4.85110	\$4.85110	\$4.85110	\$4.85110	\$4.85110	\$58,213.20
		PS & GHG Surcharge		\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$554.40
				\$4,897.30	\$4,897.30	\$4,897.30	\$4,897.30	\$4,897.30	\$4,897.30	\$4,897.30	\$4,897.30	\$4,897.30	\$4,897.30	\$4,897.30	\$4,897.30	\$4,897.30	\$58,767.60
TGP FT-G	339380	Demand	1,067	\$15.34910	\$15.34910	\$15.34910	\$15.34910	\$15.34910	\$15.34910	\$15.34910	\$15.34910	\$15.34910	\$15.34910	\$15.34910	\$15.34910	\$15.34910	\$196,529.88
		Demand	640	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$106,754.30
		Demand	1,341	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$13.90030	\$223,683.63
		PS & GHG Surcharge		\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$743.45
				\$44,054.80	\$44,054.80	\$44,054.80	\$44,054.80	\$44,054.80	\$44,054.80	\$44,054.80	\$44,054.80	\$44,054.80	\$44,054.80	\$44,054.80	\$44,054.80	\$44,054.80	\$528,657.62
TGP FT-G	339379	Demand	1,014	\$4.72260	\$4.72260	\$4.72260	\$4.72260	\$4.72260	\$4.72260	\$4.72260	\$4.72260	\$4.72260	\$4.72260	\$4.72260	\$4.72260	\$4.72260	\$57,464.60
		PS & GHG Surcharge		\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$0.04620	\$562.16
				\$4,835.56	\$4,835.56	\$4,835.56	\$4,835.56	\$4,835.56	\$4,835.56	\$4,835.56	\$4,835.56	\$4,835.56	\$4,835.56	\$4,835.56	\$4,835.56	\$4,835.56	\$58,026.76
TR FT	9213324	Demand	361	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$72,089.95
		Demand	1,081	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$201,914.69
				\$23,271.63	\$22,520.93	\$23,271.63	\$23,271.63	\$21,019.53	\$23,271.63	\$22,520.93	\$23,271.63	\$22,520.93	\$23,271.63	\$23,271.63	\$23,271.63	\$22,520.93	\$274,004.64
TR FT	9213320	Demand	308	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$63,024.90
		Demand	451	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$90,062.51
		Demand	1,052	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$196,497.93
				\$29,690.81	\$28,733.04	\$29,690.81	\$29,690.81	\$26,817.51	\$29,690.81	\$28,733.04	\$29,690.81	\$28,733.04	\$29,690.81	\$29,690.81	\$28,733.04	\$28,733.04	\$349,585.34

Elizabethtown Gas Company
 Detail Support of Projected Demand Charges included in the June 1, 2024 BGSS Filing

SCHEDULE LJW-7

	Contract No.	Cost Type	Billing Determinant		Oct-2024	Nov-2024	Dec-2024	Jan-2025	Feb-2025	Mar-2025	Apr-2025	May-2025	Jun-2025	Jul-2025	Aug-2025	Sep-2025	TOTAL	
			Demand	Other														
FIRM TRANSPORT CAPACITY																		
TR FT	9213321	Demand	334				\$1.04759	\$1.04759	\$1.04759									\$1,049.69
		Demand	492				\$1.02343	\$1.02343	\$1.02343									\$1,510.58
		Demand	1,141				\$0.96021	\$0.96021	\$0.96021									\$3,286.80
		Demand		767			\$0.10328	\$0.10328	\$0.10328									\$7,129.42
							\$62,875.38	\$62,875.38	\$56,790.66									\$182,541.42
TR FT	9213319	Demand	440		\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$90,035.57
		Demand	647		\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$129,202.76
		Demand	1,501		\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$280,364.44
					\$42,432.02	\$41,063.24	\$42,432.02	\$42,432.02	\$38,325.69	\$42,432.02	\$41,063.24	\$42,432.02	\$41,063.24	\$42,432.02	\$42,432.02	\$41,063.24	\$41,063.24	\$499,602.77
TR FT	9213336	Demand	6,973			\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807								\$134,847.85
						\$26,790.96	\$27,684.00	\$27,684.00	\$25,004.90	\$27,684.00								\$134,847.85
TR FT	9213453	Demand	13,218		\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$0.56062	\$2,704,750.43
		Demand	19,439		\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$0.54711	\$3,881,874.02
		Demand	45,098		\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$0.51174	\$8,423,634.44
		Demand		767	\$0.10328	\$0.10328	\$0.10328	\$0.10328	\$0.10328	\$0.10328	\$0.10328	\$0.10328	\$0.10328	\$0.10328	\$0.10328	\$0.10328	\$0.10328	\$21,784.33
					\$1,277,299.59	\$1,236,096.38	\$1,274,843.91	\$1,274,843.91	\$1,151,471.92	\$1,277,299.59	\$1,236,096.38	\$1,277,299.59	\$1,236,096.38	\$1,277,299.59	\$1,277,299.59	\$1,277,299.59	\$1,236,096.38	\$15,032,043.23
TR FT	9213334	Demand	5,175		\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$7,953.15
					\$20,545.63	\$19,882.87	\$20,545.63	\$20,545.63	\$18,557.34	\$20,545.63	\$19,882.87	\$20,545.63	\$19,882.87	\$20,545.63	\$20,545.63	\$19,882.87	\$19,882.87	\$241,908.22
TR FT	9213332	Demand	15,000		\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$23,052.60
					\$59,552.55	\$57,631.50	\$59,552.55	\$59,552.55	\$53,789.40	\$59,552.55	\$57,631.50	\$59,552.55	\$57,631.50	\$59,552.55	\$59,552.55	\$57,631.50	\$57,631.50	\$701,183.25
TR FT	9213329	Demand	17,595		\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$27,040.70
					\$69,855.14	\$67,601.75	\$69,855.14	\$69,855.14	\$63,094.97	\$69,855.14	\$67,601.75	\$69,855.14	\$67,601.75	\$69,855.14	\$69,855.14	\$67,601.75	\$67,601.75	\$822,487.95
TR FT	9213333	Demand	15,615		\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$23,997.76
					\$61,994.20	\$59,994.39	\$61,994.20	\$61,994.20	\$55,994.77	\$61,994.20	\$59,994.39	\$61,994.20	\$59,994.39	\$61,994.20	\$61,994.20	\$59,994.39	\$59,994.39	\$729,931.76
TR FT	9213338	Demand	500		\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$768.42
					\$1,985.09	\$1,921.05	\$1,985.09	\$1,985.09	\$1,792.98	\$1,985.09	\$1,921.05	\$1,985.09	\$1,921.05	\$1,985.09	\$1,985.09	\$1,985.09	\$1,921.05	\$23,372.78
TR FT	9213337	Demand	11,090		\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$0.12807	\$17,043.56
					\$44,029.19	\$42,608.89	\$44,029.19	\$44,029.19	\$39,768.30	\$44,029.19	\$42,608.89	\$44,029.19	\$42,608.89	\$44,029.19	\$44,029.19	\$42,608.89	\$42,608.89	\$518,408.15
TR FT	TBD	Demand	30,000															
					\$516,150.00	\$499,500.00	\$516,150.00	\$516,150.00	\$466,200.00	\$516,150.00	\$499,500.00	\$516,150.00	\$499,500.00	\$516,150.00	\$516,150.00	\$499,500.00	\$499,500.00	\$6,077,250.00
TE FT	911570	Demand	30,000		\$10.02840	\$10.0284	\$10.0284	\$10.0284	\$10.0284	\$10.0284	\$10.0284	\$10.0284	\$10.0284	\$10.0284	\$10.0284	\$10.0284	\$10.0284	\$3,610,224.00
					\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$300,852.00	\$3,610,224.00
		Subtotal Firm Transport			\$5,163,224.25	\$5,109,863.71	\$5,251,327.94	\$5,251,327.94	\$5,002,347.27	\$5,190,908.25	\$5,063,912.60	\$5,144,064.10	\$5,063,912.60	\$5,144,064.10	\$5,144,064.10	\$5,063,912.60	\$5,063,912.60	\$61,592,929.45
		TOTAL DEMAND COSTS			\$6,155,326.20	\$6,217,801.11	\$6,375,747.05	\$6,368,795.55	\$6,077,321.23	\$6,313,010.20	\$6,041,850.00	\$6,136,166.05	\$6,041,850.00	\$6,138,483.22	\$6,136,166.05	\$6,041,850.00	\$6,041,850.00	\$74,044,366.66

Elizabethtown Gas Company
Estimated Gas Purchases
October 1, 2024 through September 30, 2025
(\$'000)

		Purchases MDth	Purchase Cost		Total Cost
			Commodity	Demand	
Oct 2024		2,100.7	\$4,410.4	\$6,155.3	\$10,565.7
Nov 2024		1,755.4	\$5,712.6	\$6,217.8	\$11,930.4
Dec 2024		2,949.4	\$11,312.1	\$6,375.7	\$17,687.9
Jan 2025		3,892.1	\$15,216.9	\$6,368.8	\$21,585.7
Feb 2025		4,279.6	\$15,661.8	\$6,077.3	\$21,739.1
Mar 2025		4,519.3	\$14,709.3	\$6,313.0	\$21,022.3
Apr 2025		5,118.2	\$13,937.3	\$6,041.8	\$19,979.2
May 2025		3,558.4	\$8,548.1	\$6,136.2	\$14,684.3
Jun 2025		2,431.8	\$5,985.3	\$6,041.8	\$12,027.1
Jul 2025		2,248.5	\$5,910.4	\$6,138.5	\$12,048.9
Aug 2025		2,198.0	\$5,727.9	\$6,136.2	\$11,864.1
Sep 2025		2,269.5	\$5,468.0	\$6,041.8	\$11,509.8
TOTAL	[A]	<u>37,321.1</u>	<u>\$112,600.1</u>	<u>\$74,044.4</u>	<u>\$186,644.4</u>
Beginning Inventory		8,387.5	\$12,938.3		\$12,938.3
Ending Inventory		8,092.8	\$19,795.7		\$19,795.7
Net Change	[B]	<u>294.7</u>	<u>(\$6,857.5)</u>		<u>(\$6,857.5)</u>
TOTAL	[A + B]	<u><u>37,615.8</u></u>	<u><u>\$105,742.6</u></u>	<u><u>\$74,044.4</u></u>	<u><u>\$179,787.0</u></u>
AVERAGE COST			\$2.8111 ⁽¹⁾	\$1.9684 ⁽²⁾	\$4.7796
CCC-P & CCC-M ⁽³⁾		\$0.2056 /therm			

Notes:

⁽¹⁾ Computed by dividing the sum of the total purchase dollars plus the change in the value of inventory by the sum of the total volume purchased plus the volumetric change in inventory.

⁽²⁾ Computed by dividing the total purchase dollars by the sum of the total volume purchased plus the volumetric change in inventory.

⁽³⁾ See Schedule LJW-8 pg 2 for further details.

**Elizabethtown Gas Company
Capacity Cost Component
(CCC-P & CCC-M)**

Projected Annual Demand Costs

(Schedule LJW-8 pg. 1)

\$74,044,367

Projected Annual Firm Sales Quantities subject to the BGSS

(Schedule LJW-5 pg. 2, sum of RDS, SGS & GLS and GDS, LVD & EGF)

360,131,289 Therms

CCC-P & CCC-M (rounded to the nearest 1/10000 of a dollar)

\$0.2056 /Therm

Elizabethtown Gas Company
Supplier Refunds
For the period October 1, 2024 through September 30, 2025

<u>MONTH</u>	<u>SUPPLIER</u>	<u>DOCKET NUMBER</u>	<u>REFUND</u>	<u>TOTAL</u>
Oct 2024			\$0	\$0
Nov 2024			\$0	\$0
Dec 2024			\$0	\$0
Jan 2025			\$0	\$0
Feb 2025			\$0	\$0
Mar 2025			\$0	\$0
Apr 2025			\$0	\$0
May 2025			\$0	\$0
Jun 2025			\$0	\$0
Jul 2025			\$0	\$0
Aug 2025			\$0	\$0
Sep 2025			\$0	\$0
			Total	\$0

Elizabethtown Gas Company
Statement of Injections and Withdrawals - Pipeline Storage
For the period October 1, 2024 through September 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	<u>Injections</u>		<u>Inventory (Dth)</u>		<u>Withdrawals</u>			<u>Ending Inventory</u>	
<u>Period</u>	<u>Amount</u>	<u>Dth</u>	<u>Beginning</u>	<u>Ending</u>	<u>Sendout (Dth)</u>	<u>Average Relief Rate</u>	<u>Cost of Sendout from Storage</u>	<u>Ending Inventory (Dth)</u>	<u>Ending Inventory (\$)</u>
Beginning Inventory								8,332,901	\$12,471,805
Oct 2024	\$1,495,577	870,674	8,332,901	9,203,575	0		\$0	9,203,575	\$13,967,382
Nov 2024	\$0	0	9,203,575	8,351,675	851,900	\$1.5179	\$1,293,129	8,351,675	\$12,674,253
Dec 2024	\$0	0	8,351,675	6,483,929	1,867,746	\$1.5151	\$2,829,835	6,483,929	\$9,844,418
Jan 2025	\$0	0	6,483,929	3,793,835	2,690,095	\$1.5254	\$4,103,416	3,793,835	\$5,741,002
Feb 2025	\$0	0	3,793,835	1,588,837	2,204,997	\$1.5135	\$3,337,322	1,588,837	\$2,403,680
Mar 2025	\$0	0	1,588,837	563,159	1,025,679	\$1.5166	\$1,555,507	563,159	\$848,173
Apr 2025	\$2,908,802	1,141,423	563,159	1,704,582	0		\$0	1,704,582	\$3,756,975
May 2025	\$2,938,062	1,280,815	1,704,582	2,985,397	0		\$0	2,985,397	\$6,695,037
Jun 2025	\$2,979,312	1,244,699	2,985,397	4,230,096	0		\$0	4,230,096	\$9,674,349
Jul 2025	\$3,333,807	1,286,191	4,230,096	5,516,287	0		\$0	5,516,287	\$13,008,156
Aug 2025	\$3,331,878	1,286,191	5,516,287	6,802,478	0		\$0	6,802,478	\$16,340,034
Sep 2025	\$3,005,444	1,247,849	6,802,478	8,050,327	0		\$0	8,050,327	\$19,345,478

Elizabethtown Gas Company
Statement of Injections and Withdrawals - Onsite LNG
For the period October 1, 2024 through September 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Injections		Inventory (Dth)		Withdrawals			Ending Inventory	
<u>Period</u>	<u>Amount</u>	<u>Dth</u>	<u>Beginning</u>	<u>Ending</u>	<u>Sendout (Dth)</u>	<u>Average Relief Rate</u>	<u>Cost of Sendout from Storage</u>	<u>Ending Inventory (Dth)</u>	<u>Ending Inventory (\$)</u>
Beginning Inventory								110,035	\$466,461
Oct 2024	\$222,740	52,351	110,035	158,132	4,255	\$4.2392	\$18,059	158,132	\$671,142
Nov 2024	\$53,365	12,543	158,132	166,708	3,966	\$4.2450	\$16,836	166,708	\$707,671
Dec 2024	\$0	-	166,708	163,063	3,646	\$4.2450	\$15,475	163,063	\$692,196
Jan 2025	\$0	-	163,063	138,302	24,761	\$4.2450	\$105,109	138,302	\$587,088
Feb 2025	\$0	-	138,302	135,179	3,123	\$4.2450	\$13,258	135,179	\$573,830
Mar 2025	\$0	-	135,179	131,695	3,483	\$4.2450	\$14,787	131,695	\$559,043
Apr 2025	\$0	-	131,695	128,081	3,615	\$4.2450	\$15,345	128,081	\$543,699
May 2025	\$0	-	128,081	124,150	3,930	\$4.2450	\$16,684	124,150	\$527,014
Jun 2025	\$0	-	124,150	120,086	4,065	\$4.2450	\$17,254	120,086	\$509,760
Jul 2025	\$0	-	120,086	115,515	4,570	\$4.2450	\$19,401	115,515	\$490,359
Aug 2025	\$0	-	115,515	110,769	4,746	\$4.2450	\$20,147	110,769	\$470,212
Sep 2025	\$0	-	110,769	106,064	4,705	\$4.2450	\$19,974	106,064	\$450,239

**Elizabethtown Gas Company
2024-2025 BGSS Forecast**

Calculation of Non-Firm Gas Cost Recovery Rates

	(1)	(2)	(3) (1) + (2)	(4) (1) + (2)	(5) (1)
	BGSS-M	Tariff	IS	CS	CSI
	<u>\$/Thm</u>	<u>\$/Thm</u>	<u>\$/Thm</u>	<u>\$/Thm</u>	<u>\$/Thm</u>
Oct 2024	\$0.467200	\$0.0150	\$0.482200	\$0.482200	\$0.467200
Nov 2024	\$0.504400	\$0.0300	\$0.534400	\$0.534400	\$0.504400
Dec 2024	\$0.555800	\$0.0300	\$0.585800	\$0.585800	\$0.555800
Jan 2025	\$0.582600	\$0.0300	\$0.612600	\$0.612600	\$0.582600
Feb 2025	\$0.565000	\$0.0300	\$0.595000	\$0.595000	\$0.565000
Mar 2025	\$0.523300	\$0.0300	\$0.553300	\$0.553300	\$0.523300
Apr 2025	\$0.500900	\$0.0150	\$0.515900	\$0.515900	\$0.500900
May 2025	\$0.504700	\$0.0150	\$0.519700	\$0.519700	\$0.504700
Jun 2025	\$0.523000	\$0.0150	\$0.538000	\$0.538000	\$0.523000
Jul 2025	\$0.542600	\$0.0150	\$0.557600	\$0.557600	\$0.542600
Aug 2025	\$0.547500	\$0.0150	\$0.562500	\$0.562500	\$0.547500
Sep 2025	\$0.544300	\$0.0150	\$0.559300	\$0.559300	\$0.544300

Elizabethtown Gas Company
Off System Sales and Capacity Release

For the Projected Period October 1, 2024 through September 30, 2025

	Off-System Sales				Capacity Release			
	Volumes (Dth)	Rate (\$/Dth)	Total Margins (\$)	BGSS Credits (\$)	Volumes (Dth)	Rate (\$/Dth)	Total Margins (\$)	BGSS Credits (\$)
Oct 2024	100,000	\$6.11667	\$611,667	\$519,917	6,351,125	\$0.04125	\$261,980	\$222,683
Nov 2024	250,000	\$4.26333	\$1,065,833	\$905,958	3,566,250	\$0.05006	\$178,530	\$151,751
Dec 2024	250,000	\$4.26333	\$1,065,833	\$905,958	3,685,125	\$0.05006	\$184,480	\$156,808
Jan 2025	250,000	\$4.26333	\$1,065,833	\$905,958	3,685,125	\$0.05006	\$184,480	\$156,808
Feb 2025	250,000	\$4.26333	\$1,065,833	\$905,958	3,328,500	\$0.05006	\$166,628	\$141,634
Mar 2025	250,000	\$4.26333	\$1,065,833	\$905,958	6,351,125	\$0.08701	\$552,605	\$469,714
Apr 2025	100,000	\$10.28333	\$1,028,333	\$874,083	6,344,830	\$0.08675	\$550,405	\$467,844
May 2025	100,000	\$10.28333	\$1,028,333	\$874,083	6,351,125	\$0.08701	\$552,605	\$469,714
Jun 2025	100,000	\$10.28333	\$1,028,333	\$874,083	6,146,250	\$0.08701	\$534,780	\$454,563
Jul 2025	100,000	\$10.28333	\$1,028,333	\$874,083	6,351,125	\$0.04125	\$261,980	\$222,683
Aug 2025	100,000	\$10.28333	\$1,028,333	\$874,083	3,572,545	\$0.05059	\$180,730	\$153,621
Sep 2025	100,000	\$10.28333	\$1,028,333	\$874,083	3,678,830	\$0.04955	\$182,280	\$154,938
Total	1,950,000		\$12,110,834	\$10,294,205	59,411,955		\$3,791,483	\$3,222,761

**Elizabethtown Gas Company
 Calculation of Spot Purchase Commodity Price
 For the period October 1, 2024 through September 30, 2025**

	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Total
NYMEX Settle/Futures (\$/dth)	\$2.6520	\$3.0170	\$3.5220	\$3.7850	\$3.6120	\$3.2030	\$2.9830	\$3.0200	\$3.2000	\$3.3920	\$3.4400	\$3.4090	
NYMEX to Pipeline Rcpt Pt Basis (\$/dth)													
Columbia	(\$0.6080)	(\$0.4148)	(\$0.3149)	(\$0.2674)	(\$0.3056)	(\$0.2377)	(\$0.2188)						
Canadian				\$0.1877	\$0.0246								
El Paso (Tennessee) - weighted avg.	(\$1.4733)	(\$0.9240)	(\$0.7619)	(\$0.7133)	(\$0.4522)	(\$0.5074)	(\$0.5199)	(\$1.0022)	(\$1.0845)	(\$1.0849)	(\$1.1752)	(\$1.4008)	
Enbridge (Texas Eastern) - weighted avg.	(\$1.4128)	(\$0.7999)		(\$0.1692)	(\$0.4545)	(\$0.3207)	(\$0.4138)	(\$0.7366)					
EGT&S (DETI)	(\$1.3666)	(\$0.8043)		(\$0.6412)	(\$0.5247)	(\$0.4180)	(\$0.4799)	(\$0.6979)					
National Fuel													
Williams (Transco) - weighted avg.				\$0.0070	(\$0.0595)	(\$0.0418)	(\$0.0465)	(\$0.0356)					
Williams (Transco) Leidy	(\$1.3856)	(\$0.8557)	(\$0.6944)		(\$0.6429)	(\$0.4788)	(\$0.5408)	(\$0.9288)	(\$0.9956)	(\$0.9764)	(\$1.0939)	(\$1.3046)	
Gulf South													
Purchase Point Commodity (\$/dth)													
Columbia Spot	\$2.0440	\$2.6022	\$3.2071	\$3.5176	\$3.3064	\$2.9653	\$2.7642						
Canadian Spot				\$3.9727	\$3.6366								
El Paso (Tennessee) Spot	\$1.1787	\$2.0930	\$2.7601	\$3.0717	\$3.1598	\$2.6956	\$2.4631	\$2.0178	\$2.1155	\$2.3071	\$2.2648	\$2.0082	
Enbridge (Texas Eastern) Spot	\$1.2392	\$2.2172		\$3.6158	\$3.1575	\$2.8823	\$2.5692	\$2.2834					
EGT&S (DETI) Spot	\$1.2854	\$2.2127		\$3.1438	\$3.0873	\$2.7850	\$2.5032	\$2.3221					
National Fuel Spot													
Williams (Transco) Spot				\$3.7920	\$3.5525	\$3.1612	\$2.9365	\$2.9844					
Williams (Transco) Leidy Spot	\$1.2664	\$2.1614	\$2.8276		\$2.9691	\$2.7242	\$2.4422	\$2.0912	\$2.2044	\$2.4156	\$2.3461	\$2.1044	
Gulf South													
SPOT Purchases (dth)													
Columbia Spot	31,674	76,631	47,498	79,575	185,957	79,185	61,305	0	0	0	0	0	561,825
Canadian Spot	0	0	0	11,283	287,530	0	0	0	0	0	0	0	298,813
El Paso (Tennessee) Spot	45,401	47,351	119,309	157,244	169,333	174,310	171,312	85,781	41,865	33,373	33,335	37,997	1,116,611
Enbridge (Texas Eastern) Spot	216,752	61,776	0	290,969	168,805	697,569	1,192,470	156,353	0	0	0	0	2,784,694
EGT&S (DETI) Spot	99,670	189,552	0	31,656	177,271	196,265	93,377	172,368	0	0	0	0	960,159
National Fuel Spot	0	0	0	0	0	0	0	0	0	0	0	0	0
Williams (Transco) Spot	0	0	0	355,145	519,775	659,524	740,678	187,160	0	0	0	0	2,462,282
Williams (Transco) Leidy Spot	355,360	272,094	53,905	0	140,888	1,427,179	1,295,757	1,277,138	763,791	618,781	556,633	699,165	7,460,691
Gulf South Spot	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Spot Purchases	748,857	647,404	220,712	925,872	1,649,559	3,234,032	3,554,899	1,878,800	805,656	652,154	589,968	737,162	15,645,075
SPOT Purchases													
Columbia Spot	\$64,742	\$199,408	\$152,332	\$279,913	\$614,848	\$234,807	\$169,457	\$0	\$0	\$0	\$0	\$0	\$1,715,506
Canadian Spot	\$0	\$0	\$0	\$44,824	\$1,045,621	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,090,445
El Paso (Tennessee) Spot	\$53,515	\$99,106	\$329,310	\$483,004	\$535,053	\$469,873	\$421,957	\$173,085	\$88,565	\$76,996	\$75,496	\$76,304	\$2,882,265
Enbridge (Texas Eastern) Spot	\$268,605	\$136,967	\$0	\$1,052,074	\$533,004	\$2,010,632	\$3,063,686	\$357,012	\$0	\$0	\$0	\$0	\$7,421,978
EGT&S (DETI) Spot	\$128,118	\$419,428	\$0	\$99,519	\$547,292	\$546,601	\$233,737	\$400,250	\$0	\$0	\$0	\$0	\$2,374,944
National Fuel Spot	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Williams (Transco) Spot	\$0	\$0	\$0	\$1,346,715	\$1,846,498	\$2,084,862	\$2,174,989	\$558,564	\$0	\$0	\$0	\$0	\$8,011,627
Williams (Transco) Leidy Spot	\$450,035	\$588,090	\$152,424	\$0	\$418,306	\$3,887,983	\$3,164,442	\$2,670,702	\$1,683,711	\$1,494,715	\$1,305,915	\$1,471,300	\$17,287,622
Gulf South Spot	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Spot Purchases	\$965,014	\$1,442,999	\$634,067	\$3,306,047	\$5,540,622	\$9,234,757	\$9,228,268	\$4,159,612	\$1,772,275	\$1,571,711	\$1,381,411	\$1,547,604	\$40,784,387
SPOT WACOG at Purchase Point													
Unit Cost (before Hedging Impact)	\$1.2886	\$2.2289	\$2.8728	\$3.5707	\$3.3589	\$2.8555	\$2.5959	\$2.2140	\$2.1998	\$2.4100	\$2.3415	\$2.0994	\$2.6069
Hedging Program													
Hedged Volume (dth)	1,190,000	1,120,000	1,250,000	1,590,000	1,150,000	1,180,000	1,520,000	1,000,000	910,000	800,000	730,000	680,000	13,120,000
Total Cost	\$3,323,420	\$3,372,760	\$4,064,910	\$5,453,680	\$4,025,760	\$4,004,500	\$4,559,770	\$3,080,180	\$2,943,880	\$2,676,170	\$2,501,390	\$2,363,320	\$42,369,740
Weighted Avg. Unit Cost	\$2.7928	\$3.0114	\$3.2519	\$3.4300	\$3.5007	\$3.3936	\$2.9998	\$3.0802	\$3.2350	\$3.3452	\$3.4266	\$3.4755	\$3.2294
WACOG vs. NYMEX Diff.	\$0.1408	(\$0.0056)	(\$0.2701)	(\$0.3550)	(\$0.1113)	\$0.1906	\$0.0168	\$0.0602	\$0.0350	(\$0.0468)	(\$0.0134)	\$0.0665	
Total \$ Impact	\$105,439	(\$3,625)	(\$59,614)	(\$328,685)	(\$127,995)	\$224,908	\$25,536	\$60,200	\$28,198	(\$30,521)	(\$7,906)	\$45,220	(\$68,845)
Total Spot Purchases	\$965,014	\$1,442,999	\$634,067	\$3,306,047	\$5,540,622	\$9,234,757	\$9,228,268	\$4,159,612	\$1,772,275	\$1,571,711	\$1,381,411	\$1,547,604	\$40,784,387
Total Hedging Program Impact	\$105,439	(\$3,625)	(\$59,614)	(\$328,685)	(\$127,995)	\$224,908	\$25,536	\$60,200	\$28,198	(\$30,521)	(\$7,906)	\$45,220	(\$68,845)
Total Spot Purchases adj. for Hedging	\$1,070,453	\$1,439,374	\$574,453	\$2,977,362	\$5,412,627	\$9,459,665	\$9,253,804	\$4,219,812	\$1,800,473	\$1,541,190	\$1,373,505	\$1,592,824	\$40,715,542
SPOT WACOG at Purchase Point													
Unit Cost (after Hedging Impact)	\$1.4294	\$2.2233	\$2.6027	\$3.2157	\$3.2813	\$2.9250	\$2.6031	\$2.2460	\$2.2348	\$2.3632	\$2.3281	\$2.1608	\$2.6025

**Elizabethtown Gas Company
Calculation of Spot Purchase Commodity Price**
For the period October 1, 2023 through September 30, 2024

	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Total
NYMEX Settle/Futures (\$/dth)	\$2.5200	\$2.9740	\$3.4700	\$3.7190	\$3.6350	\$3.3230	\$3.0040	\$2.9980	\$3.1470	\$3.2880	\$3.3290	\$3.2930	
NYMEX to Pipeline Rcpt Pt Basis (\$/dth)													
Columbia Canadian	(\$0.4897)	(\$0.3761)	(\$0.2819)	(\$0.2634)	(\$0.3031)	(\$0.2438)	(\$0.2231)						
El Paso (Tennessee) - weighted avg.	(\$1.4331)	(\$0.9399)	(\$0.7624)	(\$0.6636)	(\$0.4263)	(\$0.5383)	(\$0.5348)	(\$1.0190)	(\$1.0988)	(\$1.0511)	(\$1.1402)	(\$1.3910)	
Enbridge (Texas Eastern) - weighted avg.	(\$1.3647)	(\$0.8000)	(\$0.6022)	(\$0.4120)	(\$0.4633)	(\$0.3603)	(\$0.4485)	(\$0.7320)					
EGT&S (DETI)	(\$1.3185)	(\$0.8071)	(\$0.6782)	(\$0.5861)	(\$0.5398)	(\$0.4461)	(\$0.5065)	(\$0.6924)			(\$1.0005)		
National Fuel													
Williams (Transco) - weighted avg.			(\$0.1233)	\$0.0406	(\$0.1329)	(\$0.0849)	(\$0.0748)						
Williams (Transco) Leidy	(\$1.3444)	(\$0.8683)	(\$0.6929)		(\$0.6753)	(\$0.5181)	(\$0.5761)	(\$0.9503)	(\$1.0118)	(\$0.9597)	(\$1.0579)	(\$1.2976)	
Gulf South				(\$0.1717)									
Purchase Point Commodity (\$/dth)													
Columbia Spot	\$2.0303	\$2.5979	\$3.1881	\$3.4556	\$3.3319	\$3.0792	\$2.7809						
Canadian Spot													
El Paso (Tennessee) Spot	\$1.0869	\$2.0341	\$2.7076	\$3.0554	\$3.2087	\$2.7847	\$2.4692	\$1.9790	\$2.0482	\$2.2369	\$2.1888	\$1.9020	
Enbridge (Texas Eastern) Spot	\$1.1553	\$2.1740	\$2.8678	\$3.3070	\$3.1717	\$2.9627	\$2.5555	\$2.2660					
EGT&S (DETI) Spot	\$1.2015	\$2.1669	\$2.7918	\$3.1329	\$3.0952	\$2.8769	\$2.4975	\$2.3056			\$2.3285		
National Fuel Spot													
Williams (Transco) Spot			\$3.3467	\$3.7596	\$3.5021	\$3.2381	\$2.9292						
Williams (Transco) Leidy Spot	\$1.1756	\$2.1057	\$2.7771		\$2.9597	\$2.8049	\$2.4279	\$2.0477	\$2.1352	\$2.3283	\$2.2711	\$1.9954	
Gulf South				\$3.5473									
SPOT Purchases (dth)													
Columbia Spot	31,507	76,226	83,919	134,365	191,581	79,188	61,307	0	0	0	0	0	658,093
Canadian Spot	0	0	0	0	0	0	0	0	0	0	0	0	0
El Paso (Tennessee) Spot	41,076	69,180	121,164	137,804	153,990	137,299	163,179	69,156	32,318	30,290	28,067	31,103	1,014,626
Enbridge (Texas Eastern) Spot	535,106	154,404	150,401	423,464	533,740	882,460	1,372,958	624,756	0	0	0	0	4,677,289
EGT&S (DETI) Spot	98,583	193,664	200,506	32,340	187,570	197,464	93,699	172,962	0	0	29,052	0	1,205,840
National Fuel Spot	0	0	0	0	0	0	0	0	0	0	0	0	0
Williams (Transco) Spot	0	0	612,591	515,762	1,310,658	1,025,377	1,152,109	0	0	0	0	0	4,616,497
Williams (Transco) Leidy Spot	219,101	1,171,910	470,501	0	145,773	791,597	641,142	708,341	604,612	664,874	713,605	667,252	6,798,708
Gulf South Spot	0	0	0	75,149	0	0	0	0	0	0	0	0	75,149
Total Spot Purchases	925,373	1,665,384	1,639,082	1,318,884	2,523,312	3,113,385	3,484,394	1,575,215	636,930	695,164	770,724	698,355	19,046,202
SPOT Purchases													
Columbia Spot	\$63,970	\$198,027	\$267,544	\$464,316	\$638,319	\$243,833	\$170,487	\$0	\$0	\$0	\$0	\$0	\$2,046,495
Canadian Spot	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
El Paso (Tennessee) Spot	\$44,645	\$140,722	\$328,063	\$421,053	\$494,101	\$382,340	\$402,916	\$136,860	\$66,193	\$67,755	\$61,432	\$59,157	\$2,605,240
Enbridge (Texas Eastern) Spot	\$618,210	\$335,680	\$431,317	\$1,400,382	\$1,692,849	\$2,614,437	\$3,508,566	\$1,415,681	\$0	\$0	\$0	\$0	\$12,017,122
EGT&S (DETI) Spot	\$118,452	\$419,652	\$559,778	\$101,316	\$580,573	\$568,093	\$234,017	\$398,781	\$0	\$0	\$67,648	\$0	\$3,048,310
National Fuel Spot	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Williams (Transco) Spot	\$0	\$0	\$2,050,150	\$1,939,033	\$4,590,025	\$3,320,264	\$3,374,708	\$0	\$0	\$0	\$0	\$0	\$15,274,181
Williams (Transco) Leidy Spot	\$257,565	\$2,467,652	\$1,306,627	\$0	\$431,445	\$2,220,389	\$1,556,603	\$1,450,479	\$1,290,985	\$1,548,041	\$1,620,653	\$1,331,464	\$15,481,903
Gulf South Spot	\$0	\$0	\$0	\$266,574	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$266,574
Total Spot Purchases	\$1,102,843	\$3,561,733	\$4,943,479	\$4,592,674	\$8,427,313	\$9,349,356	\$9,247,296	\$3,401,802	\$1,357,178	\$1,615,797	\$1,749,734	\$1,390,622	\$50,739,824
SPOT WACOG at Purchase Point													
Unit Cost (before Hedging Impact)	\$1.1918	\$2.1387	\$3.0160	\$3.4822	\$3.3398	\$3.0030	\$2.6539	\$2.1596	\$2.1308	\$2.3243	\$2.2702	\$1.9913	\$2.6640
Hedging Program													
Hedged Volume (dth)	1,250,000	1,260,000	1,210,000	1,600,000	1,140,000	1,150,000	1,430,000	900,000	810,000	870,000	880,000	880,000	13,380,000
Total Cost	\$3,116,880	\$3,248,350	\$3,371,070	\$4,677,630	\$3,317,290	\$3,227,030	\$3,492,480	\$2,170,200	\$1,992,150	\$2,216,420	\$2,300,970	\$2,341,940	\$35,472,410
Weighted Avg. Unit Cost	\$2.7928	\$3.0114	\$3.2519	\$3.4300	\$3.5007	\$3.3936	\$3.9998	\$3.0802	\$3.2350	\$3.3452	\$3.4266	\$3.4755	\$3.2294
WACOG vs. NYMEX Diff.	\$0.2728	\$0.0374	(\$0.2181)	(\$0.2890)	(\$0.1343)	\$0.0706	(\$0.0042)	\$0.0822	\$0.0880	\$0.0572	\$0.0976	\$0.1825	
Total \$ Impact	\$252,442	\$41,888	(\$272,625)	(\$381,157)	(\$154,445)	\$83,308	(\$6,384)	\$82,200	\$56,050	\$39,763	\$71,248	\$124,100	(\$63,612)
Total Spot Purchases	\$1,102,843	\$3,561,733	\$4,943,479	\$4,592,674	\$8,427,313	\$9,349,356	\$9,247,296	\$3,401,802	\$1,357,178	\$1,615,797	\$1,749,734	\$1,390,622	\$50,739,824
Total Hedging Program Impact	\$252,442	\$41,888	(\$272,625)	(\$381,157)	(\$154,445)	\$83,308	(\$6,384)	\$82,200	\$56,050	\$39,763	\$71,248	\$124,100	(\$63,612)
Total Spot Purchases adj. for Hedging	\$1,355,285	\$3,603,621	\$4,670,854	\$4,211,517	\$8,272,868	\$9,432,664	\$9,240,912	\$3,484,002	\$1,413,228	\$1,655,560	\$1,820,982	\$1,514,722	\$50,676,212
SPOT WACOG at Purchase Point													
Unit Cost (after Hedging Impact)	\$1.4646	\$2.1638	\$2.8497	\$3.1932	\$3.2786	\$3.0297	\$2.6521	\$2.2118	\$2.2188	\$2.3815	\$2.3627	\$2.1690	\$2.6607

Elizabethtown Gas Company Hedging Report

	Normal Firm Requirements (Dth)	Current Protected Position (Dth)
Oct 2024	477,071	990,000
Nov 2024	1,999,829	670,000
Dec 2024	3,804,848	1,000,000
Jan 2025	5,365,493	1,240,000
Feb 2025	5,245,453	1,470,000
Mar 2025	4,450,079	1,520,000
Apr 2025	3,141,840	2,170,000
May 2025	1,732,706	1,370,000
Jun 2025	865,147	950,000
Jul 2025	641,814	860,000
Aug 2025	586,743	780,000
Sep 2025	717,200	700,000
Total	29,028,221	13,720,000

Note:

Normal firm requirements exclude demand of BGSS-M customers.

Elizabethtown Gas Company

Hedging Report

Status as of June 30, 2023

Gas Flow Month	Price Hedged		Total Quantity Price Protected Dth	ETG - GPS&P Guidelines		
	Quantity Dth	\$/Dth		Min Quantity Dth	Max Quantity Dth	Current Pct. of Min
Jan-23						
Feb-23						
Mar-23						
Apr-23						
May-23						
Jun-23						
Jul-23						
Aug-23	980,000	\$3.7983	980,000	890,000	1,770,000	110.1%
Sep-23	990,000	\$3.9444	990,000	950,000	1,910,000	104.2%
Oct-23	1,040,000	\$4.0525	1,040,000	980,000	1,970,000	106.1%
Nov-23	850,000	\$4.1000	850,000	660,000	1,320,000	128.8%
Dec-23	950,000	\$4.6229	950,000	990,000	1,980,000	96.0%
Total	4,810,000	\$4.0995	4,810,000	4,470,000	8,950,000	107.6%
Jan-24	1,060,000	\$4.9019	1,060,000	1,230,000	2,460,000	86.2%
Feb-24	1,380,000	\$5.1328	1,380,000	1,460,000	2,920,000	94.5%
Mar-24	1,380,000	\$4.6741	1,380,000	1,500,000	3,010,000	92.0%
Apr-24	2,110,000	\$4.0408	2,110,000	2,150,000	4,310,000	98.1%
May-24	1,390,000	\$3.9231	1,390,000	1,360,000	2,710,000	102.2%
Jun-24	1,040,000	\$3.9660	1,040,000	980,000	1,960,000	106.1%
Jul-24	980,000	\$3.9094	980,000	980,000	1,950,000	100.0%
Aug-24	860,000	\$3.9081	860,000	980,000	1,950,000	87.8%
Sep-24	820,000	\$3.8270	820,000	980,000	1,950,000	83.7%
Oct-24	770,000	\$3.8326	770,000	990,000	1,980,000	77.8%
Nov-24	390,000	\$4.0999	390,000	670,000	1,330,000	58.2%
Dec-24	570,000	\$4.4896	570,000	1,000,000	2,000,000	57.0%
Total	12,750,000	\$4.2567	12,750,000	14,280,000	28,530,000	89.3%
Jan-25	570,000	\$4.6772	570,000	1,240,000	2,480,000	46.0%
Feb-25	590,000	\$4.4946	590,000	1,470,000	2,950,000	40.1%
Mar-25	480,000	\$4.1465	480,000	1,520,000	3,030,000	31.6%
Apr-25	540,000	\$3.7060	540,000	2,170,000	4,350,000	24.9%
May-25	230,000	\$3.6488	230,000	1,370,000	2,740,000	16.8%
Jun-25	90,000	\$3.6934	90,000	990,000	1,980,000	9.1%
Jul-25				980,000	1,970,000	
Aug-25				980,000	1,970,000	
Sep-25				980,000	1,970,000	
Oct-25				1,000,000	2,000,000	
Nov-25				670,000	1,340,000	
Dec-25				1,010,000	2,020,000	
Total	2,500,000	\$4.1924	2,500,000	14,380,000	28,800,000	17.4%

Quantities stated above do not include natural hedging that emanates from storage. Based on the Company's injection plan for the 2023/2024 winter period, total storage supplies available for withdrawal totaled 8,366,672 dth. Adding this quantity to the hedged quantities for the November 2023 through March 2024 winter period of 5,620,000 dth results in a total hedged quantity of 13,986,672 dth or 69.4% of the normal winter firm sales requirement of 20,153,653 dth.

Elizabethtown Gas Company
Hedging Report
Status as of September 30, 2023

Gas Flow Month	Price Hedged		Total Quantity Price Protected Dth	ETG - GPS&P Guidelines		
	Quantity Dth	\$/Dth		Min Quantity Dth	Max Quantity Dth	Current Pct. of Min
Jan-23						
Feb-23						
Mar-23						
Apr-23						
May-23						
Jun-23						
Jul-23						
Aug-23						
Sep-23						
Oct-23						
Nov-23	850,000	\$4.1000	850,000	660,000	1,320,000	128.8%
Dec-23	950,000	\$4.6229	950,000	990,000	1,980,000	96.0%
Total	1,800,000	\$4.3760	1,800,000	1,650,000	3,300,000	109.1%
Jan-24	1,060,000	\$4.9019	1,060,000	1,230,000	2,460,000	86.2%
Feb-24	1,380,000	\$5.1328	1,380,000	1,460,000	2,920,000	94.5%
Mar-24	1,380,000	\$4.6741	1,380,000	1,500,000	3,010,000	92.0%
Apr-24	2,110,000	\$4.0408	2,110,000	2,150,000	4,310,000	98.1%
May-24	1,390,000	\$3.9231	1,390,000	1,360,000	2,710,000	102.2%
Jun-24	1,040,000	\$3.9660	1,040,000	980,000	1,960,000	106.1%
Jul-24	980,000	\$3.9094	980,000	980,000	1,950,000	100.0%
Aug-24	980,000	\$3.8467	980,000	980,000	1,950,000	100.0%
Sep-24	980,000	\$3.7530	980,000	980,000	1,950,000	100.0%
Oct-24	990,000	\$3.7418	990,000	990,000	1,980,000	100.0%
Nov-24	610,000	\$3.9864	610,000	670,000	1,330,000	91.0%
Dec-24	830,000	\$4.4052	830,000	1,000,000	2,000,000	83.0%
Total	13,730,000	\$4.2174	13,730,000	14,280,000	28,530,000	96.1%
Jan-25	920,000	\$4.6071	920,000	1,240,000	2,480,000	74.2%
Feb-25	970,000	\$4.4537	970,000	1,470,000	2,950,000	66.0%
Mar-25	890,000	\$4.0796	890,000	1,520,000	3,030,000	58.6%
Apr-25	1,090,000	\$3.6316	1,090,000	2,170,000	4,350,000	50.2%
May-25	570,000	\$3.5811	570,000	1,370,000	2,740,000	41.6%
Jun-25	340,000	\$3.6640	340,000	990,000	1,980,000	34.3%
Jul-25	250,000	\$3.7780	250,000	980,000	1,970,000	25.5%
Aug-25	160,000	\$3.8114	160,000	980,000	1,970,000	16.3%
Sep-25	80,000	\$3.7605	80,000	980,000	1,970,000	8.2%
Oct-25				1,000,000	2,000,000	
Nov-25				670,000	1,340,000	
Dec-25				1,010,000	2,020,000	
Total	5,270,000	\$4.0399	5,270,000	14,380,000	28,800,000	36.6%

Quantities stated above do not include natural hedging that emanates from storage. Based on the Company's injection plan for the 2023/2024 winter period, total storage supplies available for withdrawal totaled 8,366,672 dth. Adding this quantity to the hedged quantities for the November 2023 through March 2024 winter period of 5,620,000 dth results in a total hedged quantity of 13,986,672 dth or 69.4% of the normal winter firm sales requirement of 20,153,653 dth.

Elizabethtown Gas Company
Hedging Report
Status as of December 31, 2023

Gas Flow Month	Price Hedged		Total Quantity Price Protected Dth	ETG - GPS&P Guidelines		
	Quantity Dth	\$/Dth		Min Quantity Dth	Max Quantity Dth	Current Pct. of Min
Jan-23						
Feb-23						
Mar-23						
Apr-23						
May-23						
Jun-23						
Jul-23						
Aug-23						
Sep-23						
Oct-23						
Nov-23						
Dec-23						
Total						
Jan-24						
Feb-24	1,460,000	\$5.0486	1,460,000	1,460,000	2,920,000	100.0%
Mar-24	1,500,000	\$4.5658	1,500,000	1,500,000	3,010,000	100.0%
Apr-24	2,150,000	\$4.0235	2,150,000	2,150,000	4,310,000	100.0%
May-24	1,390,000	\$3.9231	1,390,000	1,360,000	2,710,000	102.2%
Jun-24	1,040,000	\$3.9660	1,040,000	980,000	1,960,000	106.1%
Jul-24	980,000	\$3.9094	980,000	980,000	1,950,000	100.0%
Aug-24	980,000	\$3.8467	980,000	980,000	1,950,000	100.0%
Sep-24	980,000	\$3.7530	980,000	980,000	1,950,000	100.0%
Oct-24	990,000	\$3.7418	990,000	990,000	1,980,000	100.0%
Nov-24	670,000	\$3.9701	670,000	670,000	1,330,000	100.0%
Dec-24	1,000,000	\$4.3675	1,000,000	1,000,000	2,000,000	100.0%
Total	13,140,000	\$4.1445	13,140,000	13,050,000	26,070,000	100.7%
Jan-25	1,240,000	\$4.5121	1,240,000	1,240,000	2,480,000	100.0%
Feb-25	1,340,000	\$4.3703	1,340,000	1,470,000	2,950,000	91.2%
Mar-25	1,270,000	\$3.9915	1,270,000	1,520,000	3,030,000	83.6%
Apr-25	1,630,000	\$3.5721	1,630,000	2,170,000	4,350,000	75.1%
May-25	910,000	\$3.5245	910,000	1,370,000	2,740,000	66.4%
Jun-25	580,000	\$3.6264	580,000	990,000	1,980,000	58.6%
Jul-25	490,000	\$3.7413	490,000	980,000	1,970,000	50.0%
Aug-25	400,000	\$3.7703	400,000	980,000	1,970,000	40.8%
Sep-25	330,000	\$3.7112	330,000	980,000	1,970,000	33.7%
Oct-25	250,000	\$3.7599	250,000	1,000,000	2,000,000	25.0%
Nov-25	110,000	\$4.1011	110,000	670,000	1,340,000	16.4%
Dec-25	80,000	\$4.1431	80,000	1,010,000	2,020,000	7.9%
Total	8,630,000	\$3.9330	8,630,000	14,380,000	28,800,000	60.0%

Quantities stated above do not include natural hedging that emanates from storage. Based on the Company's injection plan for the 2023/2024 winter period, total storage supplies available for withdrawal totaled 8,366,672 dth. Adding this quantity to the hedged quantities for the November 2023 through March 2024 winter period of 5,620,000 dth results in a total hedged quantity of 13,986,672 dth or 69.4% of the normal winter firm sales requirement of 20,153,653 dth.

Elizabethtown Gas Company

Hedging Report

Status as of March 31, 2024

Gas Flow Month	Price Hedged		Total Quantity Price Protected Dth	ETG - GPS&P Guidelines		
	Quantity Dth	\$/Dth		Min Quantity Dth	Max Quantity Dth	Current Pct. of Min
Jan-24						
Feb-24						
Mar-24						
Apr-24						
May-24	1,390,000	\$3.9231	1,390,000	1,360,000	2,710,000	102.2%
Jun-24	1,040,000	\$3.9660	1,040,000	980,000	1,960,000	106.1%
Jul-24	980,000	\$3.9094	980,000	980,000	1,950,000	100.0%
Aug-24	980,000	\$3.8467	980,000	980,000	1,950,000	100.0%
Sep-24	980,000	\$3.7530	980,000	980,000	1,950,000	100.0%
Oct-24	990,000	\$3.7418	990,000	990,000	1,980,000	100.0%
Nov-24	670,000	\$3.9701	670,000	670,000	1,330,000	100.0%
Dec-24	1,000,000	\$4.3675	1,000,000	1,000,000	2,000,000	100.0%
Total	8,030,000	\$3.9338	8,030,000	7,940,000	15,830,000	101.1%
Jan-25	1,240,000	\$4.5121	1,240,000	1,240,000	2,480,000	100.0%
Feb-25	1,470,000	\$4.3191	1,470,000	1,470,000	2,950,000	100.0%
Mar-25	1,520,000	\$3.8766	1,520,000	1,520,000	3,030,000	100.0%
Apr-25	2,170,000	\$3.4385	2,170,000	2,170,000	4,350,000	100.0%
May-25	1,260,000	\$3.3981	1,260,000	1,370,000	2,740,000	92.0%
Jun-25	830,000	\$3.5075	830,000	990,000	1,980,000	83.8%
Jul-25	730,000	\$3.6261	730,000	980,000	1,970,000	74.5%
Aug-25	650,000	\$3.6391	650,000	980,000	1,970,000	66.3%
Sep-25	580,000	\$3.5725	580,000	980,000	1,970,000	59.2%
Oct-25	500,000	\$3.6040	500,000	1,000,000	2,000,000	50.0%
Nov-25	270,000	\$3.9224	270,000	670,000	1,340,000	40.3%
Dec-25	340,000	\$4.2006	340,000	1,010,000	2,020,000	33.7%
Total	11,560,000	\$3.7945	11,560,000	14,380,000	28,800,000	80.4%
Jan-26	320,000	\$4.4587	320,000	1,250,000	2,500,000	25.6%
Feb-26	250,000	\$4.2374	250,000	1,490,000	2,980,000	16.8%
Mar-26	120,000	\$3.7008	120,000	1,530,000	3,060,000	7.8%
Apr-26				2,190,000	4,390,000	
May-26				1,380,000	2,760,000	
Jun-26				1,000,000	1,990,000	
Jul-26				990,000	1,990,000	
Aug-26				990,000	1,990,000	
Sep-26				990,000	1,990,000	
Oct-26				1,010,000	2,020,000	
Nov-26				680,000	1,350,000	
Dec-26				1,020,000	2,040,000	
Total	690,000	\$4.2467	690,000	14,520,000	29,060,000	4.8%

Quantities stated above do not include natural hedging that emanates from storage. Based on the Company's injection plan for the 2023/2024 winter period, total storage supplies available for withdrawal totaled 8,366,672 dth. Adding this quantity to the hedged quantities for the November 2023 through March 2024 winter period of 5,620,000 dth results in a total hedged quantity of 13,986,672 dth or 69.4% of the normal winter firm sales requirement of 20,153,653 dth.

FEDERAL REGULATORY FILINGS OF INTEREST TO THE COMPANY**Texas Eastern Transmission, LP (Docket No. RP24-102-000)**

Letter order accepting Texas Eastern Transmission, LP's 10/31/2023 filing of tariff records to reflect changes to its Applicable Shrinkage Adjustment percentages and surcharges, as well as the lost and unaccounted for percentages, etc. under RP24-102.

Texas Eastern Transmission, LP (Docket No. RP24-271-000)

Letter order accepting Texas Eastern Transmission, LP's December 28, 2023 filing of tariff records to reflect revised rates for its electric power costs pursuant to section 15.1 of the General Terms and Conditions of its tariff under RP24-271.

Columbia Gas Transmission, LLC (Docket No. RP24-595-000)

Pursuant to Section 4 of the Natural Gas Act (“NGA”) and Part 154 of the Federal Energy Regulatory Commission’s (“FERC” or “Commission”) regulations, Columbia Gas Transmission, LLC (“Columbia”) respectfully submits for filing certain tariff sections to be part of its FERC Gas Tariff, Fourth Revised Volume No. 1 (“Tariff”). The tariff sections are being submitted to adjust Columbia’s Operational Transaction Rate Adjustment (“OTRA”) for the upcoming 2024 summer season, pursuant to Part VII.49.4 of Columbia’s Tariff.³ Columbia requests that the Commission accept the tariff sections, filed herein as Attachment A, to become effective May 1, 2024.

Columbia Gas Transmission, LLC (Docket No. RP24-463-000)

On February 29, 2024, Columbia Gas Transmission, LLC filed tariff records to reflect the annual adjustment of its Transportation Cost Rate Adjustment rates for the annual period beginning April 1, 2024, pursuant to section 36 of the General Terms and Conditions of its tariff. Pursuant to authority delegated to the Director, Division of Pipeline Regulation, under 18 C.F.R. § 375.307, the tariff records are accepted, effective April 1, 2024, as requested.

Columbia Gas Transmission, LLC (Docket RP24-284-000)

Columbia Gas Transmission, LLC (“Columbia”), pursuant to Section VII.19.61 of the General Terms and Conditions (“GT&C”) of Columbia’s FERC Gas Tariff, Fourth Revised Volume No. 1 (“Tariff”), hereby submits for filing with the Federal Energy Regulatory Commission (“FERC” or “Commission”) a report showing penalty revenues collected, eligible incurred costs netted against those penalty revenues, if any, and the resulting penalty revenue credits for each month of the twelve-month period ending October 31, 2023.

Transcontinental Gas Pipe Line, LLC (Docket No. RP24-499-000)

Annual Electric Power Tracker filing. On March 1, 2024, Transco submitted revised tariff records pursuant to Section 41 of General Terms & Conditions (“GT&C”) of Transco’s Tariff to reflect net changes in the Transmission Electric Power (“TEP”) rates. The TEP rates are designed to recover transmission electric power costs for electric compressors and gas coolers located at Transco’s compressor station locations. On March 19, 2024, the commission accepted the tariff records effective April 1, 2024.

Transcontinental Gas Pipe Line, LLC (Docket No RP.24-515-000)

Fuel Retention Tracker Filing for Rate Schedules LSS and SS-2, and for the Clermont Receipt Point. On March 7, 2024, Transco filed revised tariff records to track fuel retention percentage changes attributable to (1) storage service purchased from National Fuel Gas Supply Corporation (“National Fuel”) under its Rate Schedule SS-1, which Transco uses to render service to its customer under its customers under Rate

FEDERAL REGULATORY FILINGS OF INTEREST TO THE COMPANY

Schedule LLS and SS-2 and (2) the lease by Transco of firm capacity from National Fuel under the terms of a Capacity Lease Agreement, which is applicable to quantities scheduled from the point of interconnection between National Fuel's pipeline system and the northern terminus of National Fuel Gas Midstream LLC's gathering system known as the Clermont NFG receipt point under Transco's Rate Schedules FT and IT. The proposed effective date is April 1, 2024

Transcontinental Gas Pipe Line, LLC (Docket No. RP24-555-000)

Rate Schedules LSS and SS-2 Tracker Filing. On March 21, 2024, Transco submitted a filing to track the rate changes attributable to storage service purchased from National Fuel Gas Supply Corporation ("National Fuel") under its Rate Schedule SS-1, which is included in Transco's Rate Schedules LSS and SS-2. On March 11, 2024, National Fuel filed a Motion to Place Settlement Rates into Effect on an Interim Basis in Docket No. RP23-929-003 which included, among other things, revised rates under Rate Schedules SS-1. On March 12, 2024, the Commission issued an "Order of Chief Judge Granting Motion for Interim Implementation of Settlement Rates On Interim Basis" to be effective February 1, 2024.

Transcontinental Gas Pipe Line, LLC (Docket No. RF24-571-000)

Rate Schedules GSS and LSS Fuel Tracker Filing. On March 26, 2024, Transco submitted a filing to track the fuel retention percentage attributable to storage service purchased from Eastern Gas and Storage, Inc, under its Rate Schedule GSS, which is included in Transco's Rate Schedules GSS and LSS fuel retention percentages. The filing included revised tariff records for Schedules GSS and LSS, proposed to be effective April 1, 2024.

National Fuel Gas Supply Corp (Docket No. RP24-524-000)

Letter order accepting National Fuel Gas Supply Corporation's 03/14/2024 filing of revised tariff records to incorporate the fuel charges as filed in its annual fuel filing and the reduced rates in its rate case proceeding under RP24-524.

Eastern Gas Transmission and Storage, Inc (Docket No RP24-422-000)

On February 23, 2024 EGTS filed to update effective Fuel Retention Percentages ("FRP") with effectiveness on April 1, 2024. In addition, the first annual filing is to reflect application of the fuel retention mechanism beginning February 1, 2023.

National Fuel Gas Supply Corp (Docket No. RP24-403-000)

Letter order accepting National Fuel Gas Supply Corporation's 02/16/2024 filing of revised tariff records to reflect its annual retainage adjustment for Transportation Fuel and Company Use Retention, Transportation LAUF Retention, etc. under RP24-403.

Tennessee Gas Pipeline Company, LLC (Docket No. RP24-333-000)

Letter order accepting Tennessee Gas Pipeline, L.L.C.'s January 23, 2024 filing of revised tariff records to implement lower rates to be effective January 1, 2024, on an interim basis, etc. under RP24-333.

Transcontinental Gas Pipe Line, LLC (Docket No. RP24-335-000)

Rate Schedule S-1 Tracker Filing. On January 24, 2024, Transco filed a revised tariff record in order to track rate changes attributable to storage services purchased from Texas Eastern Transmission, LP under its Rate Schedule X-28, which are included in the rates and charges payable under Transco's Rate Schedule S-2. The effective date of Transco's revised tariff records is February 1, 2024

FEDERAL REGULATORY FILINGS OF INTEREST TO THE COMPANY**Transcontinental Gas Pipe Line, LLC (Docket No. RP24-264-000)**

Cash-Out OUB True-Up Surcharge Filing. On December 27, 2023, Transco submitted a filing pursuant to Section 15 -“Refund of Cash-Out Revenues) of the General Terms and Conditions of Transco’s Tariff which sets forth the procedures under which Transco will calculate the True-Up Surcharge. The True-Up Surcharge is calculated to be \$0.00004. The sum of the OUB Base Surcharge and True-Up Surcharge is \$0.00071. On January 24, 2024, the Commission issued a letter order accepting the tariff records, effective February 1, 2024.

Transcontinental Gas Pipe Line, LLC (Docket No. RP24-225-000)

Rate Schedule S-2 PCB/ASA Tracker Filing. On December 1, 2023, Transco filed a revised tariff record in order to track rate changes attributable to storage services purchased from Texas Eastern Transmission, LP under its Rate Schedule X-28 which are included in the rates and charges payable under Transco’s Rate Schedule S-2. The effective date of Transco’s revised S-2 rates and fuel is December 1, 2023

Transcontinental Gas Pipe Line, LLC (Docket No RP. 24-254-000)

Rate Schedule S-2 OFO Refund Report. On December 19, 2023, Transco submitted its Rate Schedule S-2 Penalty Flow Through Refund Report in Docket No. RP24-254-000. On December 1, 2023, Transcontinental Gas Pipe Line Company, LLC (“Transco”) received its portion of the penalty disbursement for storage service purchased under Texas Eastern’s Rate Schedule X-28 which is used by Transco to provide service to its customers under Rate Schedule S-2. Pursuant to the provisions of Section 26.2 (b) of Transco’s General Terms and Conditions, Transco refunded the amount received from Texas Eastern, with interest, to its Rate Schedules S-2 customers on December 19, 2023.

Transcontinental Gas Pipe Line, LLC (Docket No. RP23-840-000)

Order Following Technical Conference for Market Base Rates for Storage at Washington Storage Field. On December 15, 2023, the FERC issued the Order Following Technical Conference regarding Transco’s implementation of market-based rates at its Washington Storage Field. The FERC accepted Transco’s tariff changes effective December 17, 2023, to implement market-based rates in full, subject to Transco making a compliance filing to include the additional tariff language concessions offered by Transco in its comments following the technical conference. Additionally, the Commission required Transco to file revised tariff records reflecting the modifications within 30 days of the date of the order.

National Fuel Gas Supply Corp (Docket No. RP24-162-000)

Letter order accepting National Fuel Gas Supply Corporation's November 16, 2023 filing of its annual Transportation and Storage Cost Adjustment with workpapers etc. under RP24-162.

Texas Eastern Transmission, LP (Docket No. RP24-68-000)

Letter order accepting Texas Eastern Transmission, LP's October 27, 2023 filing of a penalty disbursement report etc. under RP24-68.

Transcontinental Gas Pipe Line, LLC (Docket No. RP24-143-000)

Rate Schedule S-2 OFO Refund Report. On November 3rd, Transco submitted its Flow Through Texas Eastern’s OFO Penalty Disbursement Report (Docket No. RP23-175-000). On October 10, 2023, Transcontinental Gas Pipe Line Company, LLC (“Transco”) received its portion of the penalty disbursement for storage purchased under Texas Eastern Rate Schedule X-28 which is used by Transco to provide service

FEDERAL REGULATORY FILINGS OF INTEREST TO THE COMPANY

to its customers under its Rate Schedule S-2. Pursuant to the provisions in Section 26.2 (b) of Transco's General Terms and Conditions, Transco refunded the amount received from Texas Eastern, with interest, to its Rate Schedule S-2 customers on November 3, 2023.

Texas Eastern Transmission, LP (Docket No. CP22-486-000)

Order Issuing Certificate etc. re Texas Eastern Transmission, LP's Appalachia to Market II Project et al., CP22-486. Commissioner Danly concurred in part and Commissioner Clements dissented in part.

National Fuel Gas Supply Corp (Docket No. RP23-1097-000)

Letter order accepting National Fuel Gas Supply Corporation's September 29, 2023 filing of revised tariff records to reflect the recovery of the Pipeline Safety Costs and Greenhouse Gas Costs surcharges etc. under RP23-1097.

Transcontinental Gas Pipe Line, LLC (Docket No. CP21-94-000)

Regional Energy Access Expansion. On October 20, 2023, FERC granted authorization to place certain facilities in service to make available 450,000 Dth/d of capacity on an interim basis until the full project capacity is available. Transco placed those facilities into service on October 20, 2023, and service commenced on October 21, 2023. On October 31, 2023 FERC granted authorization to place one additional facility into service and that facility was placed into service on October 31, 2023.

Tennessee Gas Pipeline Company, LLC (Docket No. RP23-1103-000)

Letter order accepting Tennessee Gas Pipeline Company, L.L.C.'s September 29, 2023 filing of tariff records to reflect revised Pipeline Safety and Greenhouse Gas Surcharges etc. under RP23-1103.

Transcontinental Gas Pipe Line, LLC (Docket No. RP24-61-000)

Rate Schedule GSS, LSS and SS-2 Tracker Filing. On October 26, 2023, Transco filed revised records in order to track third party rate changes attributable to storage services purchased from Eastern Gas Transmission and Storage, Inc. and National Fuel Gas Supply Corporation. The effective date of the revised Rate Schedule GSS, LSS and SS-2 rates is November 1, 2023.

Transcontinental Gas Pipe Line, LLC (Docket No. RP24-57-000)

Annual Penalty Revenue Sharing Report. On October 26, Transco submitted for filing Docket No. RP24-57-000 a Revenue Sharing Report of Penalty Dollars for the annual period ending July 31, 2023. The amount of penalty and interest shared was \$736,834.62.

Eastern Gas Transmission and Storage, Inc (Docket No RP23-1094-000, RP23-1095-000)

Letter order accepting Eastern Gas Transmission and Storage, Inc.'s September 29, 2023 filing of tariff records to reflect its annual Transportation Cost Rate Adjustment and Electric Power Cost Adjustment etc. under RP23-1094 et al.

Transcontinental Gas Pipe Line, LLC (Docket No. RP23-1049-000)

Annual Cash-Out Report Filing. On September 22, 2023, Transco filed its cash-out report for the annual period August 1, 2022 through July 31, 2023 ("Annual Period"). As of the end of the Annual Period, on a cumulative basis Transco's revenues exceeded its costs by \$468,876. Pursuant to Section 15.1(b) of the GT&C, during the OUB Period, as defined in Section 15.2(a) of the GT&C, if the revenues received in an annual billing period, beginning with the annual billing period commencing August 1, 2020, exceed the

FEDERAL REGULATORY FILINGS OF INTEREST TO THE COMPANY

costs incurred in the annual billing period, then Transco shall apply fifty percent (50%) of the excess revenues to offset any cumulative under-recovery balance that has accrued since August 1, 2020. The remaining fifty percent (50%) of such excess revenues will be applied to reduce the outstanding OUB, as defined in Section 15.2(a) of the GT&C, beginning with the remaining uncollected OUB balance to be used in the calculation of the surcharge applicable to the last year of the OUB Recovery Period and then to each preceding year, provided, however, that if the cumulative under-recovery balance in the annual billing period is less than the fifty percent (50%) of any annual over-recovery that is available to be applied to that under-recovery, then the excess will be applied to the remaining uncollected OUB as described in the preceding clause. Because the cumulative under-recovery balance accrued since August 1, 2020, is zero, 100% of the excess revenues received for the Annual Period will be applied to reduce the outstanding OUB, in accordance with Section 15.1(b) of the GT&C.

National Fuel Gas Supply Corp (Docket No. RP23-929-000)

National Fuel Gas Supply Corporation filed a base rate case under section 4 of the Natural Gas Act. The Commission issued an order accepting and suspending Tariff Records, subject to refund, and establishing hearing procedures re National Fuel Gas Supply Corporation under RP23-929.

Texas Eastern Transmission, LP (Docket No. RP23-980-000)

Letter order accepting Texas Eastern Transmission, LP's August 25, 2023 filing of a penalty disbursement report etc. under RP23-980.

Transcontinental Gas Pipe Line, LLC (Docket No. RP23- 1134-000)

Annual Cash Out Original Under-Recovery Balance Surcharge Filing. Section 15 of the GT&C provides that Transco will file annually to revise the Original Under-Recovery Balance (“OUB”) Base Surcharge to be effective November 1 of each year which will be applied to the (i) quantities delivered under firm and interruptible transportation rate schedules subject to cash-out (excluding transactions that are not charged a commodity or usage rate nor reduced for fuel retention); (ii) quantities delivered under bundled storage rate schedules GSS, LSS and SS-2; and (iii) measured quantities under OBAs that are subject to cash-out. The tariff records are proposed to be effective November 1, 2023.

Transcontinental Gas Pipe Line, LLC (Docket No. RP23-985-000)

2023 ACA Tracker Filing. On August 30, 2023, Transco submitted revised tariff records to track rate changes from a decrease in the Annual Charge Adjustment rate from \$0.0015 to \$0.0014.

Transcontinental Gas Pipe Line, LLC (Docket No. RP23-840-000)

Market-Based Rates for Service at Washington Storage Field. On June 16, 2023, Transco submitted a tariff filing to implement the authorizations granted in a FERC order issued in Docket No. RP21-1143-000, which allowed Transco to charge market-based rates for storage service rendered at its Washington Storage field under Rate Schedule WSS-OA and Rate Schedule ISS. The tariff changes are proposed to take effect on July 17, 2023. On July 14, 2023, the Commission issued an order suspending the tariff records to be effective upon motion December 17, 2023, subject to the outcome of hearing procedures and a technical conference.

Transcontinental Gas Pipe Line, LLC (Docket No. RP23-911-000)

Flow Through of Eastern Gas Transmission and Storage, Inc. Penalty Sharing. On July 10, 2023, Transco received a refund from Eastern Gas Transmission and Storage, Inc. (“EGTS”) under Docket No. RP23-860-

FEDERAL REGULATORY FILINGS OF INTEREST TO THE COMPANY

000 for service rendered to Transco under EGTS's Rate Schedule GSS. Transco purchases storage service from EGTS under Rate Schedule GSS in order to provide service under its Rate Schedules GSS and LSS. On July 26, 2023, Transco refunded the amount received from EGTS, with interest, per the provisions of Section 4.1(d) of Rate Schedule GSS and Section 4.1(d) of Rate Schedule LSS.

Transcontinental Gas Pipe Line, LLC (Docket No. RP23-840-000)

Market-Based Rates for Service at Washington Storage Field. On June 16, 2023, Transco submitted a tariff filing to implement the authorizations granted in a FERC order issued in Docket No. RP21-1143-000, which allowed Transco to charge market-based rates for storage service rendered at its Washington Storage field under Rate Schedule WSS-OA and Rate Schedule ISS. The tariff changes are proposed to take effect on July 17, 2023.

Transcontinental Gas Pipe Line, LLC (Docket Number RP21-759-000)

Flow Through of Texas Eastern Transmission, LP Docket No. RP21-1188 Refund. On April 10, 2023, Transcontinental Gas Pipe Line Company, LLC ("Transco") received a refund from Texas Eastern Transmission, LP ("Texas Eastern") under the referenced docket for service rendered to Transco under Texas Eastern's Rate Schedule X-28. The refund covers the period of February 1, 2022 through February 28, 2023. Transco purchases storage service from Texas Eastern under Rate Schedule X-28 in order to provide service to its customers under its Rate Schedule S-2. On May 3, 2023, Transco refunded the amount received from Texas Eastern, with interest, to its Rate Schedule S-2 customers pursuant to the provisions of Section 26.2(b) of the General Terms and Conditions of its Fifth Revised Volume No. 1 FERC Gas Tariff.

Transcontinental Gas Pipe Line, LLC (Docket No. RP23-776-000)

Rate Schedule S-2 OFO Flow Through Refund Report. On April 10, 2023, Transcontinental Gas Pipe Line Company, LLC ("Transco") received a refund from Texas Eastern Transmission, LP ("Texas Eastern") under the referenced docket for service rendered to Transco under Texas Eastern's Rate Schedule X-28. The refund covers the period of February 1, 2022 through February 28, 2023. Transco purchases storage service from Texas Eastern under Rate Schedule X-28 in order to provide service to its customers under its Rate Schedule S-2. On May 3, 2023, Transco refunded the amount received from Texas Eastern, with interest, to its Rate Schedule S-2 customers pursuant to the provisions of Section 26.2(b) of the General Terms and Conditions of its Fifth Revised Volume No. 1 FERC Gas Tariff.

Transcontinental Gas Pipe Line, LLC (Docket No. RP23-588-000)

Rate Schedule S-2 Tracker Filing. On March 24, 2023, Transco filed a revised tariff record to track rate changes attributable to storage service purchased from Texas Eastern Transmission, LP, under its Rate Schedule X-28 which are included in the rates and charges payable under Transco's Rate Schedule S-2. On April 18, 2023, the Commission accepted the tariff records effective February 1, 2023.

Transcontinental Gas Pipe Line, LLC (Docket No. RP23-676-000)

Rate Schedule S-2 Tracker Filing. On April 5, 2023, Transco submitted a filing to track rate changes attributable to storage service purchased from Texas Eastern Transmission, LP under its Rate Schedule X-28, the costs of which are included in the rates and charges payable under Transco's Rate Schedule S-2. On January 30, 2023, Texas Eastern made a filing to comply with the Commission's November 30, 2022, order approving the Stipulation and Agreement ("Settlement") filed on September 8, 2022, in Docket No.

FEDERAL REGULATORY FILINGS OF INTEREST TO THE COMPANY

RP21-1188-005 (“Compliance Filing”). The Compliance Filing included revised tariff records effective January 1, 2023, and February 1, 2023.

Transcontinental Gas Pipe Line, LLC (Docket No. RP23-702-000)

Rate Schedules GSS and LSS Fuel Tracker Filing. On April 24, 2023, Transco submitted a filing to track the fuel retention percentage attributable to storage service purchased from Eastern Gas Transmission and Storage, Inc, under its Rate Schedule GSS, which is included in Transco’s Rate Schedules GSS and LSS fuel retention percentages. The filing included a revised tariff record for Rate Schedule LSS proposed to be effective May 1, 2023. No revised tariff record was included for Transco’s Rate Schedule GSS because the fuel retention percentage calculated was equal to Transco’s currently effective fuel retention percentage. Flow Through Refund to Rate Schedules GSS and LSS Customers (Docket No. RP23-677- 000) On February 28, 2023, Transco received a refund from Eastern Gas Transmission and Storage, Inc. (“EGTS”) under Docket No. rP21-1187-000 for storage service purchased under EGTS’s Rate Schedule GSS, which Transco uses to provide service under its Rate Schedules GSS and LSS. On April 6, 2023, Transco refunded the amount received from EGTS, with interest, to its Rate Schedules GSS and LSS customers pursuant to Section 4.1(d) of Rate Schedule GSS and Section 4.1(d) of Rate Schedule LSS.

Elizabethtown Gas Company
Historical and Estimated Supply and Demand Requirements
All figures in MDth unless otherwise noted

REQUIREMENTS	2021-2022 ACTUALS			2022-2023 ACTUALS			2023-2024 ACTUALS/ESTIMATE ⁴		
	Non			Non			Non		
	Heating	Heating	Annual	Heating	Heating	Annual	Heating	Heating	Annual
FIRM									
<i>Residential</i>	17,281	6,382	23,663	16,206	6,053	22,259	16,236	6,569	22,805
<i>Commercial</i>	5,698	2,259	7,957	5,414	2,107	7,521	5,560	2,475	8,035
<i>Industrial</i>	38	32	70	31	16	47	28	558	586
<i>Company Use</i>	151	102	254	142	96	239	150	101	251
<i>Unacct. For</i> ⁵	510	193	703	479	182	661	483	213	697
Total Firm Requirements (Normal)	23,678	8,968	32,646	22,273	8,454	30,727	22,458	9,917	32,374
DESIGN WINTER INCREMENT	N/A		N/A	N/A		N/A	N/A		N/A
TOTAL FIRM REQUIREMENTS (Design)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
AVAILABLE FOR NON-FIRM SERVICE ¹	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
CAPACITY									
Pipeline Deliverability (delivering pipe)									
<i>Transco</i>	24,030	32,318	56,348	24,030	32,318	56,348	24,188	32,318	56,506
<i>Texas Eastern</i>	9,323	13,213	22,536	9,323	13,213	22,536	9,385	13,213	22,598
<i>Columbia Gas</i>	2,483	10,580	13,063	7,466	10,580	18,046	7,515	10,580	18,095
<i>Tennessee</i>	1,512	2,142	3,654	1,512	2,142	3,654	1,522	2,142	3,664
Total Pipeline Deliverability	37,348	58,253	95,601	42,331	58,253	100,584	42,610	58,253	100,863
Storage Deliverability									
<i>Storage Capacity</i>	9,244		0	9,244		0	9,244		0
<i>Emergency Reserve</i> ²	400	400	0	400	400	0	400	400	0
<i>(Injections)/Withdrawals</i>	8,844	(8,844)	0	8,844	(8,844)	0	8,844	(8,844)	0
Peaking Deliverability									
On-System:									
<i>LNG</i>	135	0	135	135	0	135	135	0	135
Via Pipeline:									
<i>Cogeneration Recall</i>	336	0	336	336	0	336	336	0	336
<i>LGA</i>	155	0	155	155	0	155	155	0	155
<i>Other</i>	225	0	225	825	0	825	600	0	600
Total Peaking Capacity	851	0	851	1,451	0	1,451	1,226	0	1,226
TOTAL AVAILABLE CAPACITY	47,043	49,409	96,452	52,626	49,409	102,035	52,680	49,409	102,089
SUPPLY									
<i>Long Term Firm Supply</i>									
<i>Seasonal or Annual Firm Supply</i>									
<i>Other</i> ³									
TOTAL GAS SUPPLY CONTRACTS									

Heating Season - Nov 1 through Mar 31, Non-heating Season - April 1 through Oct 31, Annual Period - Nov 1 through Oct 31.

Forecast based on 10 year normal weather (2014 - 2023)

¹ Values listed in "Available For Non-firm Service" represent capacity available to Elizabethtown within its Firm Contract capabilities that can be used to provide interruptible service over the course of a design winter. Additional sales to interruptible markets could be made to the degree actual weather conditions are warmer than design conditions.

² Reserve for colder than normal weather in April.

³ Spot purchases or new firm supplies.

⁴ Actuals through April 2024.

⁵ Seasonal Lost and Unaccounted for values are prorated from the annual.

Elizabethtown Gas Company
Historical and Estimated Supply and Demand Requirements
All figures in MDth unless otherwise noted

REQUIREMENTS	2024-2025 ESTIMATE			2025-2026 ESTIMATE			2026-2027 ESTIMATE		
	Heating	Non Heating	Annual	Heating	Non Heating	Annual	Heating	Non Heating	Annual
FIRM									
Residential	18,930	6,988	25,918	19,306	7,101	26,407	19,621	7,216	26,837
Commercial	6,264	2,651	8,915	6,462	2,729	9,191	6,662	2,821	9,483
Industrial	623	603	1,226	623	603	1,226	623	603	1,226
Company Use	172	116	288	176	119	295	179	121	300
Unacct. For ⁴	572	228	800	584	232	817	596	237	833
Total Firm Requirements (Normal)	26,561	10,586	37,147	27,151	10,784	37,935	27,681	10,998	38,679
DESIGN WINTER INCREMENT	4,390		4,390	4,487		4,487	4,573		4,573
TOTAL FIRM REQUIREMENTS (Design)	30,951	10,586	41,537	31,638	10,784	42,422	32,254	10,998	43,252
AVAILABLE FOR NON-FIRM SERVICE¹	24,764	45,243	70,007	24,067	45,045	69,112	23,451	44,831	68,282
CAPACITY									
Pipeline Deliverability (delivering pipe)									
Transco	28,560	38,738	67,298	28,560	38,738	67,298	28,560	38,738	67,298
Texas Eastern	9,323	13,213	22,536	9,323	13,213	22,536	9,323	13,213	22,536
Columbia Gas	7,466	10,580	18,046	7,466	10,580	18,046	7,466	10,580	18,046
Tennessee	1,522	2,142	3,664	1,512	2,142	3,654	1,512	2,142	3,654
Total Pipeline Deliverability	46,871	64,673	111,544	46,861	64,673	111,534	46,861	64,673	111,534
Storage Deliverability									
Storage Capacity	9,244		0	9,244		0	9,244		0
Emergency Reserve ²	400	400	0	400	400	0	400	400	0
(Injections)/Withdrawals	8,844	(8,844)	0	8,844	(8,844)	0	8,844	(8,844)	0
Peaking Deliverability									
On-System:									
LNG	135	0	135	135	0	135	135	0	135
Via Pipeline:									
Cogeneration Recall	336	0	336	336	0	336	336	0	336
LGA	155	0	155	155	0	155	155	0	155
Other	0	0	0	0	0	0	45	0	45
Total Peaking Capacity	626	0	626	626	0	626	671	0	671
TOTAL AVAILABLE CAPACITY	56,341	55,829	112,170	56,331	55,829	112,160	56,376	55,829	112,205
SUPPLY									
Long Term Firm Supply									
Seasonal or Annual Firm Supply									
Other ³	17,717	19,430	37,147	18,307	19,628	37,935	18,837	19,842	38,679
TOTAL GAS SUPPLY CONTRACTS	17,717	19,430	37,147	18,307	19,628	37,935	18,837	19,842	38,679
DESIGN PEAK DAY									
	2024-2025 ESTIMATE			2025-2026 ESTIMATE			2026-2027 ESTIMATE		
	Dth per Day			Dth per Day			Dth per Day		
DEMAND:									
Firm Sales		454,028			458,223			462,466	
LAUF		12,025			12,136			12,248	
Interruptible Sales		0			0			0	
Transportation Service		144,847			144,519			144,170	
TOTAL THROUGHPUT		610,900			614,878			618,884	
SUPPLY:									
Storage & Seasonal		117,937			117,937			117,937	
Pipeline Transport		302,253			302,253			296,253	
Peaking									
Contracted		38,950			38,950			38,950	
Mechanical		50,000			50,000			50,000	
3 rd Party		0			0			3,000	
Take-back		16,095			16,095			16,095	
TPS Deliveries		118,174			117,976			117,755	
TOTAL SUPPLY		643,409			643,211			639,990	

Heating Season - Nov 1 through Mar 31, Non-heating Season - April 1 through Oct 31, Annual Period - Nov 1 through Oct 31.

Forecast based on 10 year normal weather (2014 - 2023)

¹ Values listed in "Available For Non-firm Service" represent capacity available to Elizabethtown within its Firm Contract capabilities that can be used to provide Interruptible service over the course of a design winter. Additional sales to interruptible markets could be made to the degree actual weather conditions are warmer than design conditions.

² Reserve for colder than normal weather in April.

³ Spot purchases or new firm supplies.

⁴ Seasonal Lost and Unaccounted for values are prorated from the annual.

Elizabethtown Gas Company
Historical and Estimated Supply and Demand Requirements
All figures in MDth unless otherwise noted

REQUIREMENTS	2027-2028 ESTIMATE			2028-2029 ESTIMATE		
	Non Heating			Non Heating		
	Heating	Heating	Annual	Heating	Heating	Annual
FIRM						
<i>Residential</i>	19,884	7,332	27,216	20,205	7,364	27,569
<i>Commercial</i>	6,849	2,929	9,778	7,048	3,035	10,083
<i>Industrial</i>	623	603	1,226	623	603	1,226
<i>Company Use</i>	183	123	306	186	125	311
<i>Unacct. For ⁴</i>	606	242	848	617	245	862
Total Firm Requirements (Normal)	28,144	11,229	39,373	28,679	11,372	40,051
DESIGN WINTER INCREMENT	4,651		4,651	4,739		4,739
TOTAL FIRM REQUIREMENTS (Design)	32,795	11,229	44,024	33,418	11,372	44,790
AVAILABLE FOR NON-FIRM SERVICE¹	22,910	44,600	67,510	22,408	44,457	66,865
CAPACITY						
Pipeline Deliverability (delivering pipe)						
<i>Transco</i>	28,560	38,738	67,298	28,560	38,738	67,298
<i>Texas Eastern</i>	9,323	13,213	22,536	9,385	13,213	22,598
<i>Columbia Gas</i>	7,466	10,580	18,046	7,515	10,580	18,095
<i>Tennessee</i>	1,512	2,142	3,654	1,522	2,142	3,664
Total Pipeline Deliverability	46,861	64,673	111,534	46,982	64,673	111,655
Storage Deliverability						
<i>Storage Capacity</i>	9,244		0	9,244		0
<i>Emergency Reserve²</i>	400	400	0	400	400	0
<i>(Injections)/Withdrawals</i>	8,844	(8,844)	0	8,844	(8,844)	0
Peaking Deliverability						
On-System:						
<i>LNG</i>	135	0	135	135	0	135
Via Pipeline:						
<i>Cogeneration Recall</i>	336	0	336	336	0	336
<i>LGA</i>	155	0	155	155	0	155
<i>Other</i>	120	0	120	195	0	195
Total Peaking Capacity	746	0	746	821	0	821
TOTAL AVAILABLE CAPACITY	56,451	55,829	112,280	56,647	55,829	112,476
SUPPLY						
<i>Long Term Firm Supply</i>						
<i>Seasonal or Annual Firm Supply</i>						
<i>Other³</i>	19,300	20,073	39,373	19,835	20,216	40,051
TOTAL GAS SUPPLY CONTRACTS	19,300	20,073	39,373	19,835	20,216	40,051
DESIGN PEAK DAY						
	2027-2028 ESTIMATE			2028-2029 ESTIMATE		
	Dth per Day			Dth per Day		
DEMAND:						
Firm Sales		466,790			471,155	
LAUF		12,363			12,478	
Interruptible Sales		0			0	
Transportation Service		143,758			143,326	
TOTAL THROUGHPUT		622,911			626,959	
SUPPLY:						
Storage & Seasonal		117,937			117,937	
Pipeline Transport		296,253			296,253	
Peaking						
Contracted		38,950			38,950	
Mechanical		50,000			50,000	
3 rd Party		8,000			13,000	
Take-back		16,095			16,095	
TPS Deliveries		117,504			117,213	
TOTAL SUPPLY		644,739			649,448	

Heating Season - Nov 1 through Mar 31, Non-heating Season - April 1 through Oct 31, Annual Period - Nov 1 through Oct 31.

Forecast based on 10 year normal weather (2014 - 2023)

¹ Values listed in "Available For Non-firm Service" represent capacity available to Elizabethtown within its Firm Contract capabilities that can be used to provide Interruptible service over the course of a design winter. Additional sales to interruptible markets could be made to the degree actual weather conditions are warmer than design conditions.

² Reserve for colder than normal weather in April.

³ Spot purchases or new firm supplies.

⁴ Seasonal Lost and Unaccounted for values are prorated from the annual.

Elizabethtown Gas Company
Changes to Firm Transportation and Storage Contracts

	Tariff Service	Old Contract No.	New Contract No.	FERC Certificate	DCQ (dth/day)	MSQ (dth)	Termination Date	Evergreen/Rollover (Y/N)	Recent Action Taken
ARLINGTON STORAGE COMPANY	FSS-SB	EGC_SB00005FSS-A	EGC_SB00005FSS-A	284	5,556	500,000	3/31/2028	Y	No change
COLUMBIA GAS TRANSMISSION	NTS	39275	207205	284	12,736		10/31/2025	Y	No change
	SST	78749	207195	284	3,644		3/31/2028	N	No change
	FSS	78480	207297	284	3,644	230,168	3/31/2028	N	No change
	FTS	92061	207204	284	10,000		10/31/2025	Y	No change
	FTS		234594	284	33,000		10/31/2041	N	No change
DOMINION ENERGY TRANSMISSION	FTNN	100115	5E4115	284	6,444		3/31/2026		No change
	FT	200394	200748	7c	5,522		Evergreen	Y	Term extended per Evergreen Roll-over
	FT	200397	200750	284	17,120		Evergreen	Y	Term extended per Evergreen Roll-over
	GSS	300165	5F2468	284	10,826	645,244	3/31/2026	Y	No change
	GSS	300167	5F2469	284	16,667	1,666,666	3/31/2027	Y	No change
	GSS (TE)	600044	600050	7c	23,190	2,387,206	Evergreen	Y	Term extended per Evergreen Roll-over
GULF SOUTH	FSS-P	5904	49786	284	10,000	100,000	3/31/2023	Y	TERMINATED
NATIONAL FUEL GAS SUPPLY	FT	F01642	F12397	284	15,805		11/1/2025	Y	Term extended per Evergreen Roll-over
STAGECOACH PIPELINE & STORAGE COMPANY	FSS	PUHI00166FS	PUHI00166FS	284	3,040	304,000	3/31/2026	N	Term extended
TEXAS EASTERN TRANSMISSION	FTS	330837	911510	7c	1,520		Evergreen	Y	Term extended per Evergreen Roll-over
	FTS-8	331013	911511	7c	8,469		Evergreen	Y	Term extended per Evergreen Roll-over
	FTS-5	331501	911512	7c	16,666		Evergreen	Y	Term extended per Evergreen Roll-over
	FTS-7	331720	911513	7c	14,298		Evergreen	Y	Term extended per Evergreen Roll-over
	SS-1	400196	400258	284	3,646	379,911	Evergreen	Y	Term extended per Evergreen Roll-over
	CDS	800217	911522	284	20,220		10/31/2025	Y	Term extended per Evergreen Roll-over
	FT-1	800392	911520	284	1,348		Evergreen	Y	Term extended per Evergreen Roll-over
	FT-1	830029	911523	284	20,000		Evergreen	Y	Term extended per Evergreen Roll-over
	FT-1	910080	911518	284	5,000		3/31/2026	Y	Term extended per Evergreen Roll-over
	FT-1	910081	911519	284	5,000		3/31/2026	Y	Term extended per Evergreen Roll-over
	FT-1	910333	911517	284	5,394		Evergreen	Y	Term extended per Evergreen Roll-over
	FT-1		911570	284	30,000		11/30/2034	Y	No change
TENNESSEE GAS PIPELINE	FT-G	597	339380	284	3,048		10/31/2029	Y	Term extended
	FT-G	603	339379	284	1,014		10/31/2029	Y	Term extended
	FT-A	959	339378	284	1,000		4/30/2027	Y	No change
	FS-MA	8703	339377	284	1,014	100,485	3/31/2028	Y	No change
	FT-AQTGP		354014	284	3,000		10/31/2026	N	No change
	FT-AQTGP		361582	284	6,000		10/31/2026	N	No change
TRANSCONTINENTAL GAS PIPE LINE COMPANY	GSS	1000739	9213011	7c	27,604	1,759,955	3/31/2028	Y	No change
	LSS	1000741	9213012	7c	8,000	600,000	3/31/2028	Y	No change
	S-2	1000742	9213010	7c	7,267	653,186	Evergreen	Y	Term extended per Evergreen Roll-over
	FT	1002230	9213320	284	1,811		Evergreen	Y	Term extended per Evergreen Roll-over
	FT	1003686	9213453	284	77,755		Evergreen	Y	Term extended per Evergreen Roll-over
	FT	1003832	9213334	284	5,175		Evergreen	Y	Term extended per Evergreen Roll-over
	FT	1005014	9213321	284	1,967		Evergreen	Y	Term extended per Evergreen Roll-over
	FT	1010431	9213319	284	2,588		Evergreen	Y	Term extended per Evergreen Roll-over
	FT	1010445	9213324	284	1,442		Evergreen	Y	Term extended per Evergreen Roll-over
	FT	1011995	9213332	284	15,000		Evergreen	Y	Term extended per Evergreen Roll-over
	FT	1011997	9213329	284	17,595		Evergreen	Y	Term extended per Evergreen Roll-over
	FT	1011998	9213333	284	15,615		Evergreen	Y	Term extended per Evergreen Roll-over
	LNG	1032229	9213335	284	38,950	154,951	6/30/2025	Y	Term extended per Evergreen Roll-over
	WSS-OA	1041432	9213322	284	35,923	3,412,638	3/31/2024	Y	PERMANENTLY RELEASED
	FT	1044821	9213336	284	6,973		Evergreen	Y	Term extended per Evergreen Roll-over
	ESS	9050547	9213323	284	29,822	250,075	9/30/2029	Y	No change
	FT	9077828	9213318	284	10,000		10/31/2029	Y	No change
	FT	9090630	9213317	284	5,000		11/18/2029	Y	No change
	FT	9158868	9213337	284	11,090		6/30/2025	Y	Term extended per Evergreen Roll-over
	FT	9159808	9213338	284	500		6/30/2025	Y	Term extended per Evergreen Roll-over
	FT - REA			284	30,000		10/31/2039	Y	New contract

Elizabethtown Gas Company
Conservation Incentive Program - BGSS Savings
for the period 10/1/2023 through 9/30/2024

Category 1	Tariff	Contract No.	DCQ		BGSS Savings
Texas Gas Transmission	FT	7474	17,927	10/31/2017	\$1,859,621.49
Transcontinental Gas Pipe Line	SS-1	1044824	6,973	3/31/2011	\$218,334.38
Transcontinental Gas Pipe Line	FT	1003960	2,940	10/31/2004	\$110,861.96
Gulf South Pipeline	FTS	49785	15,000	3/31/2022	\$1,040,250.00
National Fuel Gas Supply Corp.	EFT	E12398	11,090	3/31/2022	\$681,848.69
					\$3,910,916.52

Category 2	Tariff	Contract No.	DCQ	Termination Date	BGSS Savings
Gulf South Pipeline	FSS	49786	10,000	3/31/2023	\$315,600.00
Transcontinental Gas Pipe Line	WSS	9213322	35,923	3/31/2024	\$410,011.87
Transcontinental Gas Pipe Line	WSS	9213322		3/31/2024	\$1,085,411.73
					\$1,811,023.60

				Release Date	BGSS Savings
Texas Eastern Transmission	FT-1	911520	1,348	12/1/2022	\$295,212.00
Transcontinental Gas Pipe Line	FT	9213323	1,442	4/1/2024	\$137,377.67
					\$432,589.67
					Total BGSS Savings \$6,154,529.79

**ELIZABETHTOWN GAS COMPANY
DIRECT TESTIMONY OF
FRANK VETRI**

1 **I. INTRODUCTION**

2 **Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

3 **A.** My name is Frank Vetri. My business address is 520 Green Lane, Union, New Jersey
4 07083.

5 **Q. BY WHOM ARE YOU EMPLOYED AND IN WHAT CAPACITY?**

6 **A.** I am employed by Elizabethtown Gas Company (“Elizabethtown”, “ETG” or “Company”) as
7 Manager – Energy Efficiency Programs.

8 **Q. WHAT IS THE SCOPE OF YOUR DUTIES AT ELIZABETHTOWN?**

9 **A.** I am responsible for the management of the Company’s Energy Efficiency Programs (“EE
10 Programs”). I also serve as a Program Manager of the New Jersey Comfort Partners
11 Program Working Group supporting program administration. In addition, I manage the
12 efforts of the Company to promote conservation goals and energy efficiency initiatives.

13 **Q. PLEASE DESCRIBE YOUR EDUCATIONAL AND BUSINESS EXPERIENCE.**

14 **A.** In May 2008, I graduated from Rutgers University located in New Brunswick, N.J. with a
15 Bachelor of Arts degree in Economics. In 2011, I joined PSE&G’s Renewables and Energy
16 Solutions Department where I would eventually manage the Comfort Partners and Smart
17 Thermostat Marketplace programs. I joined Elizabethtown’s Energy Efficiency
18 Department in August 2019 managing the Company’s EE Program suite.

19 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY IN THIS PROCEEDING?**

1 A. The purpose of my testimony is to explain and provide support for the background of the
2 Conservation Incentive Program (“CIP”), an overview of ETG’s CIP program activity
3 during the past year, an update on CIP expenditures and plans for future CIP initiatives.

4 **Q. DO YOU SPONSOR ANY SCHEDULES AS PART OF YOUR TESTIMONY?**

5 A. Yes. My testimony includes the following schedules which were prepared under my
6 supervision:

7 (i) Schedule FJV-1 contains the Company’s Quarterly CIP Report of Expenses for the
8 current CIP year from July 2023 through June 2024 (“2023-2024 CIP Year”).

9 **Q. HOW IS THE BALANCE OF YOUR TESTIMONY ORGANIZED?**

10 A. The balance of my testimony is organized as follows:

11 Section II: CIP Background

12 Section III: Current CIP Programs

13 Section IV: Current CIP Year Program Expenditures

14 Section V: Future CIP Initiatives

15 **II. CIP BACKGROUND**

16 **Q. PLEASE DESCRIBE THE COMPANY’S CIP.**

17 A. On April 17, 2021, the BPU approved the CIP in BPU Docket Nos. QO19010040 &
18 GO20090619. The CIP is designed to decouple the link between customer usage and
19 ETG’s gross margin to allow ETG to encourage its customers to conserve energy. The CIP
20 contains a tariff mechanism that addresses gross margin variations along with a
21 commitment from ETG to actively promote customer conservation. To meet the
22 commitment, the Company agreed to promote energy-efficiency and conservation
23 activities and contribute \$384,000 annually to CIP initiatives.

1 **III. CURRENT CIP PROGRAMS**

2 **Q. PLEASE PROVIDE A BRIEF OVERVIEW OF THE CURRENT CIP PROGRAMS.**

3 **A.** The current CIP programs consist of the following Company initiatives:

4 **Sponsorships and Associations**

- 5 • Sustainable Jersey program – ETG sponsors Sustainable Jersey, which is a network
6 of municipalities, schools and school districts working collectively to bring about
7 a sustainable New Jersey. Acting with State agencies, non-profit organizations,
8 foundations, academia and industry, Sustainable Jersey researches best practices
9 for what communities could and should do to contribute to a sustainable future.
- 10 • EmPowered Schools - ETG has partnered with the Alliance to Save Energy's
11 EmPowered Schools program, which is a year-long, STEM-based curriculum
12 program that teaches students about energy efficiency. In addition, the program
13 also positions students to lead energy-saving campaigns in their schools, homes,
14 and communities. Through the Elizabethtown and EmPowered Schools
15 partnership, the program is in twenty schools across the Company's service
16 territory.
- 17 • Funds are also expended for work with organizations that actively support energy
18 conservation and energy efficiency, including breakthrough technologies that have
19 the potential to provide significant savings for our customers.

20 **Public Outreach**

21 To help customers increase their energy efficiency participation, ETG engages
22 customers through Conserve, ETG's portfolio of EE programs and a free, online bank of
23 articles designed to help viewers save energy and money. The articles are conveniently

1 located on the ETG website. Topics include tips and information to help customers
2 decrease their energy consumption, lower their energy bills, and reduce their impact on the
3 environment. The Conserve site features new content monthly, with topic categories that
4 focus generally on saving energy and money (*Go Green & Save*), home and family
5 (*Together at Home*), community programs and reader input (*Community*), kid-friendly tips
6 and activities (*Conserve Kids*) and energy-saving products and services (*Energy Efficiency*
7 *Programs*). In addition to energy-saving tips, ideas and solutions, Conserve provides
8 games, puzzles and other content to engage children and families.

9 Conserve articles are developed based on trends, seasonality, and general consumer
10 interest. Ongoing monitoring of article engagement informs future article topics.
11 Seasonality topics include holidays and seasons (clean windows in spring and ways to
12 celebrate the holidays with savings).

13 To celebrate Earth Day on April 22, 2024, and promote conservation, ETG featured
14 special banner ads on the Company's website and included energy efficiency program
15 information in the customer newsletter, emails and on social media.

16 To create awareness of ETG's energy efficiency programs and the Conserve
17 website, the Company utilizes a multichannel approach including owned channels -
18 website, social media, bill messaging, statement inserts - and advertising on local radio, on
19 digital platforms (Google / Facebook / Instagram / Nextdoor), streaming TV, and in transit
20 rail stations.

21 **Q. PURSUANT TO THE BOARD'S MAY 2024 ORDER IN BPU DOCKET**
22 **GR23060335, THE COMPANY AGREED TO ANNUALLY REVIEW THE CIP**
23 **PROGRAMS IT FUNDS, COMPARE THEM TO OTHER AVAILABLE**

1 **PROGRAMS, AND MAKE CHANGES TO THE PROGRAMS IT CHOOSES TO**
2 **FUND IF IT DETERMINES OTHER PROGRAMS ARE MORE EFFECTIVE IN**
3 **ACHIEVING THE CIP OBJECTIVES. WHEN WILL THE COMPANY**
4 **COMPLETE THE ANNUAL REVIEW?**

- 5 **A.** This is an annual requirement that will be addressed in the next annual BGSS/CIP filing
6 (“2024-25 BGSS/CIP Filing”) once the Company has had a full year to complete the
7 review. The Company will review the CIP initiatives in place during the 2023-24 CIP Year
8 and address any changes to the extent necessary to improve the program. If changes are
9 necessary, the Company will include testimony in the 2024-25 BGSS/CIP Filing that
10 identifies any changes the Company will make to the list of programs it funds. The
11 Company will also include testimony which supports how the CIP programs it funds help
12 to achieve the CIP objectives.

13 **IV. CURRENT CIP YEAR PROGRAM EXPENSES**

14 **Q. PLEASE PROVIDE AN OVERVIEW OF THE CURRENT CIP YEAR PROGRAM**
15 **EXPENSES.**

- 16 **A.** The Quarterly CIP Report of Expenses is attached hereto as Schedule FJV-1. Year to date
17 through April 2024, Elizabethtown invested \$263,256 in its CIP programs. With the
18 Company’s enhanced involvement in Sustainable Jersey, EmPowered Schools, and cost-
19 effective media promotions, ETG projects that it will spend approximately \$384,000 by
20 the conclusion of the 2023-2024 CIP Year.

21 **V. FUTURE CIP INITIATIVES**

22 **Q. DOES THE COMPANY HAVE PLANS FOR ADDITIONAL CIP INITIATIVES?**

1 **A.** ETG will continue to explore ideas for CIP programs, looking to identify new services and
2 offers that complement existing programs administered by both ETG and the New Jersey
3 Clean Energy Program.

4 **Q.** **PLEASE BRIEFLY SUMMARIZE YOUR TESTIMONY.**

5 **A.** My testimony has provided an overview of the programs in effect during the 2023-2024
6 CIP Year. All of Elizabethtown’s CIP programs are designed to complement current energy
7 policies articulated by the Board of Public Utilities and the State of New Jersey and are
8 intended to motivate customers to efficiently use energy and reduce their costs.

9 **Q.** **DOES THIS CONCLUDE YOUR TESTIMONY?**

10 **A.** Yes.

Elizabethtown Gas Company
Docket Numbers QO19010040 & GO20090619

Quarterly CIP Report of Expenses

Program Name	1st Quarter 7/1/23 - 9/30/23	2nd Quarter 10/1/23 - 12/31/23	3rd Quarter 1/1/24 - 3/31/24	4th Quarter* 4/1/24 - 6/30/24	Annual Total
Public Sector Outreach	\$2,231	\$13,503	\$43,453	\$783	\$59,970
Sponsorships & Associations	\$90,435	\$75,000	\$37,852		\$203,286
Total CIP Expenses	<u>\$92,666</u>	<u>\$88,503</u>	<u>\$81,305</u>	<u>\$783</u>	<u>\$263,256</u>

**4th quarter column captures expenses through April 2024*