ELIZABETHTOWN GAS

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Dominick DiRocco, Esq.
Vice President, Rates & Regulatory Affairs

July 31, 2026

Electronic Filing

Sherri Lewis, Secretary of the Board
New Jersey Board of Public Utilities
44 South Clinton Avenue
Trenton, NJ 08625-0350

Re: In the Matter of the Petition of Elizabethtown Gas Company to Revise Its Energy Efficiency Program Rider Rate
BPU Docket No. ____________

Dear Secretary Lewis:

Enclosed herewith is Elizabethtown Gas Company's Petition to Revise its Energy Efficiency Program Rider Rate, which has been filed electronically today utilizing the New Jersey Board of Public Utilities' ("Board" or "BPU") e-filing program.

In accordance with Minimum Filing Requirement #2 in Exhibit A Trienniums 1 and 2 to the Petition, the Company is also submitting Excel files named "ETG - EEP T1 Model - 2026 Trueup" and "ETG - EEP T2 Model - 2026 Trueup" with this filing.

In accordance with the Board's Orders dated March 19, 2020 and June 10, 2020 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,

Dominick DiRocco

Dominick DiRocco

Enclosures
cc: Service list (electronically)

IN THE MATTER OF THE PETITION OF ELIZABETHTOWN GAS COMPANY TO REVISE ITS ENERGY EFFICIENCY PROGRAM RIDER RATE
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 REVISE ITS ENERGY EFFICIENCY	**:**	**BPU DOCKET NO. ______________**
PROGRAM RIDER RATE	**:**	

CASE SUMMARY, VERIFIED PETITION, TESTIMONY AND SCHEDULES

July 31, 2026

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

In the Matter of the Petition of Elizabethtown Gas Company to Revise Its Energy Efficiency Program Rider Rate	:	**Docket No.**
	:	
	:	**CASE SUMMARY**

This Petition presents the request of Elizabethtown Gas Company ("Petitioner") that the Board of Public Utilities ("Board") accept the filing of Petitioner's revised Energy Efficiency Program ("EEP") Rider rate. By this Petition, Petitioner seeks authorization to recover approximately $34.0 million through the EEP, including a $0.2 million credit related to finalizing the Legacy program, $13.1 million related to the Triennium 1 program and $21.1 million related to the Triennium 2 program. The Petitioner proposes the following per therm rates, inclusive of taxes, be made effective on October 1, 2026:

	Current	Proposed	Increase/(Decrease)
Triennium 1 [1, 2]	$0.0319	$0.0289	($0.0030)
Triennium 2	$0.0210	$0.0473	$0.0263
Total EEP Rider Rate	$0.0529	$0.0762	$0.0233

[1] *As proposed, the Legacy balance is included in the calculation of the Triennium 1 rate.*
[2] *Current rate includes the Legacy rate of $0.0003 and the Triennium 1 rate of $0.0316.*

The proposed EEP rate change will increase the monthly bill of a residential heating customer using 100 therms by $2.33 from $175.43 to $177.76, an increase of 1.3% as compared to rates in effect on July 1, 2026.

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

In the Matter of the Petition of Elizabethtown Gas Company to Revise Its Energy Efficiency Program Rider Rate	**:**	**Docket No.**
		VERIFIED PETITION

To The Honorable Board of Public Utilities:

Elizabethtown Gas Company ("Petitioner", "Elizabethtown" 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" or "BPU"), respectfully states:

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 322,000 customers within its service territory located principally in Hunterdon, Mercer, Middlesex, Morris, Sussex, Union and Warren Counties.

3. The purpose of this filing is to revise Petitioner's Energy Efficiency Program ("EEP") Rider rate and to reconcile the EEP Rider costs and cost recoveries for the periods identified below ("Verified Petition"). The EEP Rider rate enables Elizabethtown to recover through a surcharge the costs associated with certain Energy Efficiency Programs ("EE Programs"). All rates quoted in this Verified Petition are inclusive of taxes.

Background

4. The Company's filing is being made in compliance with the Board's Order dated February 19, 2020 [1], which authorized Elizabethtown to continue implementation of the EEP Rider rate based on a four-year amortization ("Legacy"). By Order dated February 19, 2020, the Board

[1] In re *the Petition of Pivotal Utility Holdings, Inc. d/b/a Elizabethtown Gas For Authority To Extend The Term Of Energy Efficiency Programs With Certain Modifications And Approval Of Associated Cost Recovery Mechanism*, BPU Docket No. GO18070682, Order dated February 19, 2020.

authorized Elizabethtown to offer its then currently effective EE Programs through December 31, 2021, subject to an implementation of a new Elizabethtown EE Program with an earlier effective date.

5. By Order dated April 7, 2021 [2], the Board authorized Elizabethtown to implement a new EE Program with a ten-year amortization that began on July 1, 2021 ("Triennium 1"). Accordingly, Elizabethtown's EE Legacy program terminated on June 30, 2021.

6. By Order dated April 30, 2024 [3], the Board approved the extension of the Company's Triennium 1 EE programs through December 31, 2024.

7. By Order dated October 30, 2024 [4], the Board approved the Company's next EE programs ("Triennium 2") beginning January 1, 2025 through June 30, 2027. Pursuant to the October 2024 Order, the initial Triennium 2 rate was approved at $0.0102 per therm, which became effective January 1, 2025.

8. By Order dated April 23, 2025, the Board authorized Elizabethtown to implement an EEP Rider rate for its Legacy program and Triennium 1 program of $0.0255 per therm effective May 1, 2025 [5]. The combined EEP Rider rate for its Legacy program and Triennium 1 program of $0.0255 per therm coupled with the Triennium 2 program rate of $0.0102 per therm resulted in a total EE Rider rate of $0.0357 per therm effective May 1, 2025.

9. By Order dated April 22, 2026, the Board authorized Elizabethtown to implement an EEP Rider rate for its Legacy program and Triennium 1 program of $0.0319 per therm effective May

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[2] In re *the Matter of the Implementation of P.L.2018, c. 17 Regarding the Establishment of Energy Efficiency and Peak Demand Reduction Programs* and *the Petition of Elizabethtown Gas Company for Approval of New Energy Efficiency Programs and Associated Cost Recovery Pursuant to The Clean Energy Act and Establishment of a Conservation Incentive Program,* BPU Docket Nos. QO19010040 and GO20090619, Order dated April 7, 2021.

[3] In re *the Petition of Elizabethtown Gas Company for Approval of New Energy Efficiency Programs and Associated Cost Recovery Pursuant to The Clean Energy Act and Establishment of a Conservation Incentive Program*, BPU Docket No. GO20090619, Order dated April 30, 2024.

[4] In re *the Petition of Elizabethtown Gas Company for Approval of Triennium 2 Clean Energy Programs and Associated Cost Recovery Pursuant to the Clean Energy Act Program*, BPU Docket No. QO23120869, Order dated October 30, 2024 ("October 2024 Order").

[5] In re *the Petition of Elizabethtown Gas Company to Revise Its Energy Efficiency Program Rider Rate*, BPU Docket No. GR24070552, Order dated April 23, 2025.

1, 2026 [6]. The Board also authorized Elizabethtown to implement an EEP Rider rate for its Triennium 2 program of $0.0210 per therm. The combined EEP Rider rate for its Legacy program, Triennium 1 program and Triennium 2 program was $0.0529 per therm effective May 1, 2026.

Relief Requested

10. Based on the foregoing, and the information provided in the attached Exhibits and Schedules, Elizabethtown proposes to increase its combined EEP Rider rate for the Legacy program, Triennium 1 program and Triennium 2 program from $0.0529 per therm to $0.0762 per therm, an increase of $0.0233 per therm. Due to the small balance to be recovered in the Legacy program, the Company is proposing to eliminate the Legacy rate component and include the balance in the calculation of the T1 rate component.

11. By this filing, the Company seeks to reconcile EE Program costs and cost recoveries for the period commencing July 1, 2025 through June 30, 2026 ("2026 Recovery Period") and to recover the forecasted EE Program-related revenue requirements for the period July 1, 2026 through June 30, 2027 ("2027 Recovery Period"). Information for the 2026 Recovery Period includes actual data through June 30, 2026 except for Schedule FV-6 which is based on data through May 2026. Information for the 2027 Recovery Period reflects forecasted data for the period July 1, 2026 through June 30, 2027.

12. By this Verified Petition, Petitioner seeks authorization to recover approximately $34.0 million through the EEP Rider rate, including a $0.2 million credit related to finalizing the Legacy program, $13.1 million related to the Triennium 1 program and $21.1 million related to the Triennium 2 program. The change in annual revenues is an increase of $10.4 million, excluding taxes.

[6] In re *the Petition of Elizabethtown Gas Company to Revise Its Energy Efficiency Program Rider Rate*, BPU Docket No. GR25070459, Order dated April 22, 2026.

13. The Petitioner proposes the following per therm rates, inclusive of taxes, to be made effective on October 1, 2026:

	Current	Proposed	Increase/(Decrease)
Triennium 1 [1, 2]	$0.0319	$0.0289	($0.0030)
Triennium 2	$0.0210	$0.0473	$0.0263
Total EEP Rider rate	$0.0529	$0.0762	$0.0233

[1] *As proposed, the Legacy balance is included in the calculation of the Triennium 1 rate.*
[2] *Current rate includes the Legacy rate of $0.0003 and the Triennium 1 rate of $0.0316.*

14. The new EEP Rider rate will apply to all customers except those served under special contracts as filed and approved by the Board and those customers exempt from this charge pursuant to the Long-Term Capacity Agreement Pilot Program ("LCAPP"), P.L. 2011, c.9.

15. The overall impact of Petitioner's proposed rate in this proceeding will increase the monthly bill of a residential heating customer using 100 therms by $2.33 from $175.43 to $177.76, an increase of 1.3% based on rates in effect July 1, 2026.

Supporting Testimony and Schedules

16. Annexed hereto and incorporated herein is the testimony of:

Exhibit P-1: Cindy L. Capozzoli, Senior Director, Rates for Petitioner; and

Exhibit P-2: Frank Vetri, Manager, Energy Efficiency Programs for Petitioner.

17. An Index of the Minimum Filing Requirements ("MFRs") referencing the responsive schedules or testimony sponsored by Ms. Capozzoli and Mr. Vetri accompany this Verified Petition and is attached hereto as Exhibit A. The MFRs in this filing contain certain information concerning job creation, energy efficiency savings, and emission reductions impacts associated with the Company's EE Programs, set forth on schedules sponsored by Mr. Vetri.

Miscellaneous

18. Petitioner is serving notice and a copy of this Verified Petition, together with a copy of the exhibits and schedules annexed hereto on the Director, New Jersey Division of Rate Counsel, via electronic mail in lieu of providing hard copies. In accordance with the Board's Orders dated March

19, 2020 and June 10, 2020 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.

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

WHEREFORE, Petitioner respectfully requests that the Board (1) accept Petitioner's filing, (2) allow the proposed EEP Rider rate to become effective October 1, 2026, and (3) grant such other relief as the Board may deem just and proper.

Respectfully submitted,

Elizabethtown Gas Company

Dominick DiRocco

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

Date: July 31, 2026

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

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VERIFICATION

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

1. I am Regulatory Affairs Counsel Intermediate 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.

Jenny Weitz

Jennifer Weitz, Esq.
Regulatory Affairs Counsel Intermediate

Sworn to and subscribed
before me this 31st day
of July 2026

Carolyn A Jacobs

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

Exhibit A Legacy

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM (EEP) RATE FILING
MINIMUM FILING REQUIREMENTS (MFR) INDEX
FOR FOUR YEAR AMORTIZATION RATE

Minimum Filing Requirements	Schedule
1. Direct FTE employment impacts as defined in Paragraph 28 of the Stipulation, including a breakdown by sub-program	N/A
2. A monthly revenue requirement calculation based on program expenditures, showing the actual monthly revenue requirement for each of the past twelve months or clause-review period, as well as supporting calculations, including the information related to the tax rate and revenue multiplier used in the revenue requirement calculation	CLC-3 Legacy
3. For the review period, actual revenues, by month and by rate class recorded under the programs	CLC-5 Legacy
4. Monthly beginning and ending clause balances, as well as the average balance net of tax for the 12-month period	CLC-2 Legacy
5. The interest rate used each month for over/under recoveries, and all supporting documentation and calculations for the interest rate	CLC-6 Legacy
6. The interest expense to be charged or credited to ratepayers each month	CLC-2 Legacy, CLC-6 Legacy
7. A schedule showing budgeted versus actual program costs by the following categories: administrative (all utility costs), marketing/sales, training, rebates/incentives, including inspections and quality control, program implementation (all contract costs), evaluation, and any other costs	N/A
8. The monthly journal entries relating to regulatory asset and O&M expenses for the 12 month review period	N/A
9. Supporting details for all administrative costs included in the revenue requirement	N/A
10. Information supporting the carrying cost used for the unamortized costs	CLC-6 Legacy
11. Number of program participants, including a breakdown by sub-program	N/A
12. Estimated demand and energy savings, including a breakdown by sub-program	N/A
13. Emissions reductions from the Program, including a breakdown by sub-program	N/A
14. Estimated free ridership and spillover	N/A
15. Participant costs (net of utility incentives), including a breakdown by sub-program	N/A
16. Results of program evaluations, including a breakdown by sub-program	N/A
17. Separate cost and recovery information for each approved program and extension.	CLC-7 Legacy

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM (EEP) RATE FILING
MINIMUM FILING REQUIREMENTS (MFR) INDEX
FOR TEN YEAR AMORTIZATION RATE

Minimum Filing Requirements	Schedule
1. Information on direct FTE employment impacts, including a breakdown by each of the Board approved ETG EE programs. The Company will not be responsible for addressing the level of employment activity for HVAC and/or HPES contractors that are hired by customers unless those contractors are hired by ETG.	FV-3
2. A monthly revenue requirement calculation based on EE Program expenditures, including the investment and cost components showing the actual monthly revenue requirement for each of the past 12 months or clause-review period, as well as supporting calculations, including the information related to the tax rate and revenue multiplier used in the revenue requirement calculation. The utility shall provide electronic copies of such supporting information, with all inputs and formulae intact, where applicable.	CLC-1, CLC-2, CLC-3
3. For the review period, actual clause revenues, by month and by rate class recorded under the EE Program.	CLC-5
4. Monthly beginning and ending clause deferred balances related to the EE Program, as well as the average deferred balance, net of tax, for the actual 12-month period and forecast period.	CLC-4
5. The interest rate used each month for over/under deferred balance recoveries related to the EE Program, and all supporting documentation and calculations for the interest rate.	CLC-6
6. The interest expense to be charged or credited to ratepayers each month.	CLC-4
7. A schedule showing budgeted versus actual EE Program costs by the following categories: administrative (all utility costs); marketing/sales; training; rebates/incentives, including inspections and quality control; program implementation (all contract costs); evaluation; and any other costs. To the extent that the Board directs New Jersey's Clean Energy Program to report additional categories, the utility shall provide additional categories, as applicable.	FV-1
8. A schedule showing budgeted versus actual EE Program revenues.	CLC-5
9. The monthly journal entries utilized (including the accounts and account numbers) relating to regulatory asset and deferred O&M expenses related to the EE Program for the actual 12-month review period.	CLC-7
10. Supporting details for all administrative costs related to the EE Program included in the revenue requirement.	FV-1
11. Information supporting the carrying cost used for the unamortized costs of the EE program.	CLC-4
12. Number of program participants for each of the Board approved ETG EE programs, including a breakdown by sub-program, if applicable.	FV-2
13. Estimated demand and energy savings for each of the Board approved ETG EE programs, including a breakdown by sub-program, if applicable.	FV-4
14. Estimated emissions reductions for each of the Board approved ETG EE programs, including a breakdown by sub-program, if applicable.	FV-4

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM (EEP) RATE FILING
MINIMUM FILING REQUIREMENTS (MFR) INDEX
FOR TEN YEAR AMORTIZATION RATE

Minimum Filing Requirements	Schedule
15. Testimony supporting the annual true-up petition.	Exhibits P-1, P2, P-3
16. If the Company is filing for an increase in rates, the Company shall include a draft public notice with the annual true-up petition and proposed publication dates.	Exhibit B
17. For programs that provide incentives for conversion of energy utilization to natural gas from other energy sources (e.g., converting from electric to gas furnaces), the Company shall identify: i. the number of such projects; ii. an estimate of the increase in annual gas demand and energy associated with these projects; and iii. the avoided use of electricity and/or other fuels.	FV-5
18. In areas where gas and electric service territories overlap, the Company shall provide: i. The number of projects in progress and completed. a. For each project, identify which utility is the lead utility providing the program services and the partner utility with whom the services were coordinated.	FV-6
19. Tariff pages in clean and redline versions.	Tariff Schedule CLC-1
20. Net impact of the proposed rate changes.	Case Summary
21. The impact of the proposed rate changes on the bill of a typical residential customer with workpapers supporting this calculation.	Case Summary, Petition, T2 Excel file - Combined Bill Impact tab

NOTICE OF FILING AND PUBLIC HEARINGS

IN THE MATTER OF THE PETITION OF ELIZABETHTOWN GAS COMPANY TO REVISE ITS ENERGY EFFICIENCY PROGRAM RIDER RATE
BPU Docket No. GR________

PLEASE TAKE NOTICE that, on July 31, 2026, Elizabethtown Gas Company ("Elizabethtown" or "Company") filed a petition with the New Jersey Board of Public Utilities ("Board") to increase its Energy Efficiency Program ("EEP") Rider rate from $0.0529 per therm to $0.0762 per therm, inclusive of applicable taxes, effective October 1, 2026 ("Petition"). The proposed rate is designed to recover the Company's energy efficiency program costs amounting to $34.0 million, excluding taxes. These programs are intended to promote the efficient use of energy by Elizabethtown's customers with programs that, for example, offer rebates and loans for customers who purchase efficient appliances or perform energy efficient upgrades. A comparison of the Company's current rate to the proposed rate is as follows:

	Current Rate Per Therm	**Proposed Rate Per Therm**
EEP Rider Rate	$0.0529	$0.0762

If approved, the effect of the Company's Petition on the monthly bill of a typical residential heating customer using 100 therms, as compared to rates in effect as of July 1, 2026, is outlined below:

Consumption in Therms	Present Monthly Bill July 1, 2026	Proposed Monthly Bill	Proposed Monthly Increase	Percent Change
100	$175.43	$177.76	$2.33	1.3%

The Board has the statutory authority, pursuant to N.J.S.A. 48:2-21, to approve and establish such tariff classifications and rates at levels it finds just and reasonable as well as to establish the effective date of such rates. Therefore, the Board may establish these rates at levels and/or an effective date other than those proposed by Elizabethtown.

PLEASE TAKE FURTHER NOTICE that virtual public hearings will be held on following date and times so that members of the public may present their views on the Petition:

VIRTUAL PUBLIC HEARINGS
DATE: TBD
HEARING TIMES: 4:30 p.m. and 5:30 p.m.

Join Microsoft Teams Meeting
Press Ctrl key + Click on this link: TBD

Select 'Join Now' to enter the meeting. If prompted, enter the following Meeting ID, Meeting Passcode and your name.
Meeting ID: TBD
Meeting Passcode: TBD

-or-

Join by Phone
Dial In: TBD
When prompted, enter Conference ID: TBD followed by the # sign to access the meeting.

A copy of this Notice of Filing and Public Hearings is being served upon the clerk, executive or administrator of each municipality and county within the Company's service territory. A copy of the Petition can be viewed on the Company's website at www.elizabethtowngas.com under "Regulatory

Information". The Petition is also available to review online through the Board's website, https://publicaccess.bpu.state.nj.us, where you can search by the above-captioned docket number. The Petition and Board file may also be reviewed at the Board, located at 44 South Clinton Avenue, 1st Floor, Trenton, New Jersey, with an appointment. To make an appointment, please call (609) 913-6298.

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 Microsoft Teams link or the Dial-In number and phone Conference ID set forth above to 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, at least forty-eight (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 at https://publicaccess.bpu.state.nj.us. 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:

Secretary of the Board
New Jersey Board of Public Utilities
44 South Clinton Ave., 1st Floor
Trenton, NJ 08625-0350
Phone: 609-913-6241
Email: board.secretary@bpu.nj.gov

Elizabethtown Gas Company

IN THE MATTER OF THE PETITION OF ELIZABETHTOWN GAS COMPANY TO REVISE ITS ENERGY EFFICIENCY PROGRAM RIDER RATE

BPU DOCKET NO. ____________

DIRECT TESTIMONY

OF

CINDY L. CAPOZZOLI

On Behalf Of
Elizabethtown Gas Company

Exhibit P-1

July 31, 2026

EXHIBIT P-1

ELIZABETHTOWN GAS COMPANY
DIRECT TESTIMONY OF
CINDY L. CAPOZZOLI

I. INTRODUCTION

Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.

A. My name is Cindy L. Capozzoli. My business address is One South Jersey Place, Atlantic City, New Jersey 08401

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

A. I am the Senior Director, Rates for SJI Utilities ("SJIU")

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

A. I manage the Company's Rates Department activities for Elizabethtown Gas Company ("Elizabethtown", "ETG", or "Company") and its sister New Jersey public utility, South Jersey Gas Company ("SJG"), including the preparation and coordination of all rate case, revenue-related and other filings before the New Jersey Board of Public Utilities ("BPU" or "Board"). I also oversee the design and development of rates and rate schedules for the Company's tariff and provide financial and analytical support in all rates and regulatory affairs matters as well as for internal management purposes.

Q. PLEASE DESCRIBE YOUR PROFESSIONAL QUALIFICATIONS AND BUSINESS EXPERIENCE.

A. I received a Bachelor of Science Degree in Accounting and Finance from Drexel University in 1991 and obtained a Masters in Business Administration Degree with a concentration in Financial Management from Drexel University in 2000. In February 2021, I joined SJIU as Director, Rates and was promoted to my current position of Senior Director, Rates in 2025. Prior to my employment at SJIU, I worked for Debt Compliance Services. I also have three decades of experience in corporate finance and held accounting, treasury, financial planning, and other finance related positions at Innovairre, Campbell Soup Company and J.P. Morgan as well as roles in rates and financial reporting for SJG from 1994 to 1999. I am a Certified Public Accountant licensed in New Jersey since 1991 (status is currently "Inactive") and am a Certified Treasury Professional certificated by the Association for Financial Professionals ("AFP") since July 2012 (status is currently "Inactive"). Also, I am a member of the New Jersey Utilities Association.

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

A. The purpose of my testimony is to support Elizabethtown's proposed revisions to its Energy Efficiency Program ("EEP") Rider rate, formerly the Regional Greenhouse Gas Initiative ("RGGI") rate, to be assessed to all customers except those served under special contracts as filed and approved by the Board and those customers exempt from this charge pursuant to the Long-Term Capacity Agreement Pilot Program ("LCAPP"), P.L. 2011, c. 9.

Q. THE EEP RIDER RATE CURRENTLY HAS THREE COMPONENTS. DOES THIS FILING PERTAIN TO ALL THREE?

A. Yes. The EEP Rider rate is currently comprised of three components, one associated with the EEP that ended on June 30, 2021 with a four-year amortization of costs ("Legacy"), one associated with the EEP that began on July 1, 2021 with a ten-year amortization of costs ("Triennium 1" or "T1"), and one associated with the EEP that began on January 1, 2025 with a ten-year amortization of costs ("Triennium 2" or "T2"). This filing relates to all three of these components. Due to the small balance to be recovered in the Legacy program, the Company is proposing to eliminate the Legacy rate component and include the balance in the calculation of the T1 rate component as discussed further below.

Q. DOES YOUR TESTIMONY INCLUDE ANY ILLUSTRATIVE SCHEDULES?

A. Yes. My testimony includes schedules and proposed tariff sheets that were prepared under my direction and supervision. These schedules contain information responsive to the Minimum Filing Requirements ("MFRs") as referenced in the MFR Indexes attached to the Company's Petition as Exhibit A. The schedules are as follows:

(a) Tariff Schedule CLC-1 consists of revised tariff sheets in redlined and clean form which reflect the revised EEP rate as well as certain housekeeping items;

(b) EEP Schedule CLC-1 Legacy sets forth the calculation of the Legacy EEP Rider balance proposed to be combined in the T1 rate;

(c) EEP Schedule CLC-1a Legacy sets forth the closeout of the Legacy EEP Rider rate component;

(d) EEP Schedule CLC-2 Legacy sets forth the calculation of carrying costs in the Legacy program;

(e) EEP Schedule CLC-3 Legacy sets forth the calculation of monthly EEP revenue requirements in the Legacy program;

(f) EEP Schedule CLC-4 Legacy sets forth EEP O&M and Program Expenditures in the Legacy program;

(g) EEP Schedule CLC-5 Legacy sets forth cost recoveries in the Legacy program;

(h) EEP Schedule CLC-6 Legacy sets forth the interest rate applicable to the calculation of carrying costs on EEP Schedule CLC-2 Legacy for the twelve months ending June 30, 2026;

(i) EEP Schedule CLC-7 Legacy sets forth cost and recovery information for each approved program and extension in the Legacy program;

(j) EEP Schedules CLC-1 T1 and T2 set forth the calculation of the proposed Triennium 1 and Triennium 2 EEP Rider rates, respectively. EEP Schedule CLC-1 T2 also sets forth the combined total EEP Rider rate to be effective October 1, 2026;

(k) EEP Schedules CLC-2 T1 and T2 set forth the calculation of the Weighted Average Cost of Capital used in the Triennium 1 and Triennium 2 programs, respectively;

(l) EEP Schedules CLC-3 T1 and T2 set forth the derivation of the revenue factor used in the Triennium 1 and Triennium 2 programs, respectively;

(m) EEP Schedules CLC-4 T1 and T2 set forth EEP cost recoveries and carry costs in the Triennium 1 and Triennium 2 programs, respectively;

(n) EEP Schedules CLC-5 T1 and T2 set forth budgeted compared to actual revenues in the Triennium 1 and Triennium 2 programs, respectively;

(o) EEP Schedules CLC-6 T1 and T2 sets forth the interest rate applicable to the calculation of carrying costs on EEP Schedule CLC-4 for the period ending June 30, 2026;

(p) EEP Schedule CLC-7 T2 sets forth the monthly journal entries for the combined total EE program.

II. CURRENT FILING

Q. PLEASE EXPLAIN THE PROPOSED CHANGE IN THE EEP RIDER RATE.

A. The Company's currently effective EEP Rider rate is made up of three components for reconciliation purposes as shown in the table below, inclusive of taxes. The Legacy component rate, the Triennium 1 component rate and the Triennium 2 component rate were approved by the Board's Order dated April 22, 2026 [1]. Due to the small balance to be recovered in the Legacy program as shown on EEP Schedule CLC-1 Legacy, the Company is proposing to eliminate the Legacy rate component and include the balance in the calculation of the T1 rate, as shown on the bottom of EEP Schedule CLC-1 T1.

	Current	Proposed	Increase/(Decrease)
Triennium 1 [1, 2]	$0.0319	$0.0289	($0.0030)
Triennium 2	$0.0210	$0.0473	$0.0263
Total EEP Rider Rate	$0.0529	$0.0762	$0.0233

[1] *As proposed, the Legacy balance is included in the calculation of the Triennium 1 rate.*
[2] *Current rate includes the Legacy rate of $0.0003 and the Triennium 1 rate of $0.0316.*

By this filing, the Company is proposing to increase its currently effective EEP Rider rate from $0.0529 per therm to $0.0762 per therm, both inclusive of taxes.

Q. WHAT EFFECTIVE DATE DOES THE COMPANY PROPOSE FOR THE PROPOSED EEP RIDER RATE?

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[1] In re *the Petition of Elizabethtown Gas Company to Revise Its Energy Efficiency Program Rider Rate*, BPU Docket No. GR25070459, Order dated April 22, 2026 ("April 2026 Order").

A. The Company is proposing that the proposed EEP Rider rate take effect on October 1, 2026. The calculation of the proposed rate is based on actual data from July 1, 2025 through June 30, 2026 ("2026 Recovery Year"), and projected data from July 1, 2026 through June 30, 2027 ("2027 Recovery Year").

Q. WHAT IS THE BASIS FOR THE COMPANY'S PROPOSED REVISIONS TO ITS EEP RIDER RATE?

A. The Company's filing is made in compliance with the Board's Orders dated February 19, 2020 [2], April 7, 2021 [3], and October 30, 2024 [4] which authorized Elizabethtown to continue implementation of the EEP Rider rate for the Legacy programs, established Triennium 1 programs, and established Triennium 2 programs, respectively. The EEP Rider rate enables Elizabethtown to recover through a surcharge the costs associated with certain Energy Efficiency Programs ("EE Programs"). This annual filing reconciles the costs and cost recoveries for the 2026 Recovery Year and establishes a rate sufficient to recover those costs as well as projected EE Program revenue requirements for the 2027 Recovery Year.

III. COST RECOVERY MECHANISM

Q. PLEASE DESCRIBE WHAT THE EEP RIDER IS DESIGNED TO RECOVER.

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[2] In re *the Petition of Pivotal Utility Holdings, Inc. d/b/a Elizabethtown Gas For Authority To Extend The Term Of Energy Efficiency Programs With Certain Modifications And Approval Of Associated Cost Recovery Mechanism*, BPU Docket No. GO18070682, Order dated February 19, 2020 ("February 2020 Order").

[3] In re the *Matter Of The Implementation Of L. 2018, C. 17 Regarding The Establishment Of Energy Efficiency And Peak Demand Reduction Programs* and *the Petition of Elizabethtown Gas Company For Approval Of New Energy Efficiency Programs And Associated Cost Recovery Pursuant To The Clean Energy Act And The Establishment Of A Conservation Incentive Program*, BPU Docket Nos. QO19010040 and GO20090619, Order dated April 7, 2021 ("April 2021 Order").

[4] In re *the Petition of Elizabethtown Gas Company for Approval of Triennium 2 Clean Energy Programs and Associated Cost Recovery Pursuant to the Clean Energy Act Program*, BPU Docket No. QO23120869, Order dated October 30, 2024 ("October 2024 Order").

A. As mentioned above, the EEP Rider rate enables Elizabethtown to recover through a surcharge the costs associated with certain EE Programs. Details concerning actual expenditures and projected spending, as well as other information associated with the Triennium 1 and Triennium 2 EE Programs, are provided in Mr. Vetri's testimony and supporting schedules.

Q. PLEASE EXPLAIN HOW THE PROPOSED EEP RIDER RATE WAS CALCULATED.

A. As shown on EEP Schedule CLC-1 Legacy, EEP Schedule CLC-1 T1 and EEP Schedule CLC-1 T2 and their related supporting schedules, for each component of the proposed EEP Rider rate, the calculation is made by taking the sum of (i) the prior period balance, if any, (ii) current year O&M costs, (iii) current year revenue requirements, (iv) current year recoveries and (v) applicable carrying costs for the 2026 Recovery Year, plus (vi) projected recoverable amounts for the 2027 Recovery Year and dividing the total amount by the volumes projected for the 2027 Recovery Year for the service classifications and customers subject to the EEP Rider. As mentioned previously, the Company is proposing to eliminate the Legacy rate component and include the balance in the calculation of the T1 rate component as shown on EEP Schedule CLC-1 T1. The resulting quotients for the Triennium 1 and Triennium 2 programs are then adjusted for applicable taxes to derive a proposed EEP Rider rate of $0.0762 per therm.

Q. WHAT IS THE METHODOLOGY USED TO PROJECT FIRM SALES AND SERVICES FOR THE RECOVERY YEAR IN ORDER TO DERIVE THE COMPANY'S PROPOSED EEP RIDER RATE?

A. The methodology used to derive the Projected Normalized Sales and Services on EEP Schedule CLC-1 Legacy and EEP Schedule CLC-1 T1 and T2 is the same as that used in developing the demand forecast that supported Elizabethtown's Basic Gas Supply Service rate filing dated June 1, 2026. As I mention above, the EEP Rider rate is applicable to all customers except those served under special contracts as filed and approved by the Board and those customers exempt pursuant to the LCAPP legislation.

Q. PLEASE EXPLAIN HOW INCURRED O&M COSTS AND REVENUE REQUIREMENTS FOR PROGRAM EXPENDITURES ARE DETERMINED AND CALCULATED.

A. For the Legacy program, EE Program expenditures are recoverable over a four (4) year period, as noted on EEP Schedule CLC-4 Legacy. O&M amounts are recoverable in the year incurred. The Legacy EE Programs ended on June 30, 2021, with residual spending through April 2022. However, amortization of the previous expenditures and associated revenue requirements continued through June 2026. The calculation of the allowable monthly revenue requirement for the amortized EE Program expenditures is set forth on EEP Schedule CLC-3 Legacy. The allowable monthly recoverable amount is developed by taking EE Program expenditures less accumulated amortization and accumulated deferred income taxes to derive a month end rate base for the Legacy program. The average of the beginning and end of month rate base balances is multiplied by an after tax weighted average cost of capital ("WACC"), grossed up for a revenue factor, inclusive of taxes, and divided by twelve (12) to derive a monthly return on investment. This amount, plus the monthly amortization, result in the allowable monthly revenue requirement.

For the Triennium 1 and Triennium 2 programs, EE Program expenditures are recoverable over a ten (10) year period. O&M amounts for both programs are recoverable in the year incurred. EEP Schedule CLC-1 T1 and T2 presents the results of this calculation for the Direct Program Investment and the Loan Program Investment for Triennium 1 and Triennium 2, respectively. The allowable monthly recoverable amount is developed by taking EE Program expenditures less accumulated amortization and accumulated deferred income taxes to derive a cumulative investment. The monthly net investment is multiplied by a pre-tax WACC divided by twelve (12). This amount, plus the monthly O&M expenses and amortization are grossed up for a revenue factor, excluding taxes, to derive a monthly revenue requirement.

See below for a history of the WACC rate used.

Effective	WACC rate Legacy	WACC rate T1 & T2	BPU Docket No(s).	Order Dated
8/03/09 – 12/16/09	6.87%		EO09010056 GO09010060	8/3/2009
12/17/09 – 4/19/12	6.53%		GR09030195	12/17/2009
4/20/12 – 8/31/13	6.42%		GO11070399	4/11/2012
9/1/13 – 6/30/17	5.68%		GO12100946	8/21/2013
7/1/17 – 12/31/17	5.772%		GR16090826	6/30/2017
1/1/18 – 11/14/19	6.063%		AX18010001 GR18030232	3/26/2018
11/15/19 – 8/31/2022	6.5165%	9.0645%	GR19040486	11/13/19
9/1/2022 – 11/30/24	6.31%	8.78%	GR21121254	8/17/2022
12/1/2024 - current	6.93%	9.64%	GR24020158	11/21/2024

Q. HOW WERE AMORTIZATION EXPENSES CALCULATED?

A. The amortization expenses were calculated by dividing each month's amortizable expenditure by forty-eight (48) months for the Legacy program and one hundred twenty (120) months for the Triennium 1 and Triennium 2 programs and accumulating the monthly amounts to the total monthly amortization expenses under each program.

Q. HOW WERE DEFERRED INCOME TAXES CALCULATED?

A. The deferred income taxes were calculated by multiplying the temporary difference in the Company's tax and book amortization expense by the effective income tax rate. The current income tax rate is 28.11% based on a 21% Federal income tax rate and a 9% State corporate business tax rate, effective January 1, 2018.

Q. ARE CARRYING COSTS INCLUDED IN THE EEP CALCULATION?

A. Yes. In accordance with the February 2020 Order, April 2021 Order and October 2024 Order, the Company is permitted to recover carrying costs or issue credits on its EEP over/under recovered balances. The Company will continue to accrue such amounts on its deferred EEP balances for recovery in subsequent years as shown on EEP Schedule CLC-2 Legacy and EEP Schedule CLC-4 T1 and T2.

Q. HOW WERE THE CARRYING COSTS CALCULATED?

A. Carrying cost rates are applied to each year's net prior year balance and current year revenue requirements and recoveries. The interest rate is equal to the weighted average of the Company's monthly commercial paper rate or interest rate on its bank credit lines. Per the April 2026 Order, until such time when ETG has a commercial paper program, the Company will adjust its short-term debt rate to reflect the commercial paper rate proxy reduction of 1.64%. In the event that commercial paper or bank credit lines were not utilized by the Company in the preceding month, the last calculated rate shall be used. Carry costs are calculated as shown on EEP Schedule CLC-2 Legacy and EEP Schedule CLC-4 T1 and T2. Interest on monthly balances is not compounded.

Q. WHAT ARE THE RECOVERIES FOR THE 2026 RECOVERY YEAR?

A. EEP Schedule CLC-5 Legacy presents the recoveries totaling $377,852, EEP Schedule CLC-4 T1 presents the recoveries totaling $11,836,743 and EEP Schedule CLC-4 T2 presents the recoveries totaling $5,054,783 for the respective programs for the 2026 Recovery Year.

Q. WHAT ARE THE CURRENT YEAR EE PROGRAM EXPENDITURES REFLECTED IN THE FILING?

A. Please see a breakdown of expenditures for the Triennium 1 and Triennium 2 programs on Schedule FV-1 sponsored by Mr. Vetri. As noted earlier in my testimony, the Legacy EE Programs had no spending beyond April 2022.

Q. WHAT MAKES UP THE RECOVERABLE COSTS IN THE PROPOSED EEP RIDER RATE?

A. For the 2027 Recovery Year, the EEP Rider rate is designed to recover the sum of $228,876 credit balance related to the Legacy program as set forth on EEP Schedule CLC-1 Legacy, $13,121,522 related to the Triennium 1 program as set forth on EEP Schedule CLC-1 T1 and $21,102,647 related to the Triennium 2 program as set forth on EEP Schedule CLC-1 T2. The amounts include prior period balances, current year amounts and projected recoverable amounts. The change in annual revenues is an increase of $10.4 million, excluding taxes.

Q. DO THE RECOVERABLE COSTS INCLUDE COSTS RELATED TO THE DEVELOPMENT OF FUTURE EE PROGRAMS?

A. Yes. A BPU EE Triennium stakeholder engagement meeting was held in July 2025 and Staff developed the Triennium 3 EE and peak demand reduction ("PDR") straw proposal. The Board then invited stakeholders and members of the public to provide comments on the Triennium 3 straw proposal. After reviewing the Triennium 3 straw proposal comments, on March 13, 2026, the Board issued a Notice of a Straw Proposal and Information Session ("Triennium 2.5 Straw Proposal").

In the Triennium 2.5 Straw Proposal, Board Staff recommended a short-term transition from Triennium 2 to the third cycle of EE and PDR programs ("PC3") that would revise the overall Program Year 7 ("PY7") budget. The proposed transition plan includes two (2) components. First, a one (1)-year continuation of Triennium 2 programs ("Triennium 2.5") would occur in PY7, from July 1, 2027 through June 30, 2028, with policy changes. Second, PC3, previously referred to as Triennium 3, would begin on July 1, 2028, and comprise either a three (3)-year program cycle or a six (6)-year program cycle with an interim review of targets after three (3) years. PC3 would build on the changes in Triennium 2.5 and adopt additional policy changes in response to stakeholder comments on the Triennium 3 straw proposal.

By Order dated July 15, 2026 [5], the Board directed the Utilities to each file a letter petition on or before September 30, 2026, seeking to continue their respective Triennium 2 programs without changes to the programs by one (1) year, through June 30, 2028. This PY7 framework requires the Utilities to file PY7 plans to address ratepayer affordability with a multi-pronged approach as part of the transition to PC3.

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[5] In re *the Matter of Program Seven of the Energy Efficiency and Demand Response Programs Implemented Pursuant to the New Jersey Clean Energy Act of 2018, L. 2018, c. 17*, BPU Docket No. QO26070382, Order dated July 15, 2026.

In addition, by its October 2024 Order, the Board approved a stipulation executed by the parties in that proceeding on October 16, 2024 ("Stipulation"). In the Stipulation, the Company agreed to initiate discussion with the New Jersey Department of Banking and Insurance ("DOBI") on or before March 31, 2025 to determine DOBI's requirements, if any, for offering on bill financing at an interest rate other than zero in advance of the Triennium 3 (now PC3) filing. The Company also agreed to schedule a joint meeting with all parties and all other gas and electric utilities by December 1, 2025 to discuss the Company's understanding of the applicable laws and regulations concerning offering on bill repayment for PC3 at an interest rate other than zero. This joint utility effort was led by Public Service Electric and Gas using outside counsel.

The Company is seeking recovery of $14,975 of costs in this proceeding related to its review of the Triennium 2.5 Straw Proposal as well as ongoing PY7 and PC3 development and filing. The amount is comprised of $12,475 paid to Cullen & Dykman for legal services related to the Triennium 2.5 Straw Proposal as well as $2,500 for ETG's share of costs related to working with the consortium's outside counsel, Chiesa Shahinian & Giantomasi PC. The costs are all included in the month of July 2026 forecasted O&M costs in the T2 model.

Q. HAS THE COMPANY PROVIDED A SCHEDULE WITH SEPARATE COST AND RECOVERY INFORMATION FOR EACH APPROVED PROGRAM AND EXTENSION IN THE LEGACY PROGRAM AS REQUIRED BY THE STIPULATION APPROVED IN THE BOARD'S ORDER DATED DECEMBER 16, 2015 IN BPU DOCKET NO. GO15050504?

A. Yes. Refer to EEP Schedule CLC-7 Legacy for recoverable costs by program for the 2026 Recovery Year.

Q. WHAT IS THE IMPACT OF THE PROPOSED CHANGE IN THE RATE ON TYPICAL RESIDENTIAL CUSTOMERS?

A. The proposed rate change will increase the monthly bill of a residential customer using 100 therms of natural gas by $2.33 from $175.43 to $177.76, an increase of 1.3% as compared to rates in effect on July 1, 2026.

Q. DOES THIS CONCLUDE YOUR TESTIMONY?

A. Yes, it does.

RIDER "E"

ENERGY EFFICIENCY PROGRAM (“EEP”)

Applicable to all Customers except those Customers under special contracts as filed and approved by the BPU and those customers exempted pursuant to the Long-Term Capacity Agreement Pilot Program (“LCAPP”), P.L. 2011 c.9, codified as N.J.S.A. 48:3-60.1. See the LCAPP Exemption Procedures at the end of the SBC, Rider “D.”

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

~~Legacy~~	~~$0.0003 per therm~~
Triennium 1	$0.~~0316~~0289 per therm
Triennium 2	$0.~~0210~~0473 per therm
TOTAL	$0.~~0529~~0762 per therm

The rate applicable under this Rider includes 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.

In the "Global Warming Act," *N.J.S.A.*26-2C-45. or "RGGI Legislation" the State Legislature determined that global warming is a pervasive and dangerous threat that should be addressed through the establishment of a statewide greenhouse gas emissions reduction program. On May 8, 2008, the Board issued an Order (the "RGGI Order") pursuant to *N.J.S.A.* 48:3-98.1(c). The RGGI Order allowed electric and gas public utilities to offer energy efficiency and conservation programs on a regulated basis. The Company’s energy efficiency programs were first authorized pursuant to Board orders issued in Docket Nos. EO09010056 and GO09010060. ~~They were subsequently extended pursuant to Board orders issued in GO10070446, GO11070399, GO12100946, GO15050504, GR16070618, GO18070682, and GO20090619. On May 23, 2018, the Clean Energy Act of 2018 (“CEA” or the “Act”) was signed into law. The BPU directed utilities to file changes pursuant to Board orders issued in Docket Nos. QO19010040, QO19060748 and QO17091004 dated June 10, 2020, (“the 2020 Orders”). The BPU directed utilities to file changes pursuant to Board orders issued in Docket Nos. QO19010040, QO23030150 and QO17091004 dated May 24, 2023, (“the 2023 Orders”).~~ The Company’s current energy efficiency programs were approved in Docket No. QO23120869 and are effective through June 30, 2027. The EEP enables the Company to recover all costs associated with energy efficiency programs approved by the Board.

RIDER "E"

ENERGY EFFICIENCY PROGRAM ("EEP")
(continued)

Determination of the EEP

On or about July 31 of each year, the Company shall file with the Board an EEP rate filing ~~based on the Board's August 21, 2013 Order in Docket No. GO12100946 and one based on the 2020 Orders~~ for the costs and recoveries incurred during the previous EEP year ending June 30th as well as estimates, if applicable, through the upcoming calendar year to develop the total EEP rate to be effective October 1st as follows:

The EEP monthly recoverable expenditure amounts shall be derived from taking the average of the cumulative beginning and end of month expenditures associated with the EEP investments less accumulated amortization and accumulated deferred income tax credits times the after tax weighted average cost of capital grossed up for the Company's revenue factor~~, as directed in the Board's August 21, 2013 Order in Docket No. GO12100946~~, plus monthly amortization ~~using a four year amortization period~~ of program investments. ~~Costs recoveries incurred under this and previous Dockets will continue until near zero and then be subsumed in the filings made under the 2020 Orders. The 2020 Orders monthly amortization will be a ten (10) year amortization period.~~ The ~~2020 Orders~~rate filing also includes a customer loan component that will earn a monthly rate of return recovery derived from taking the average of the cumulative beginning and end of month balances associated with the loan investments times the pre-tax rate of return grossed up using a revenue factor after removing the Federal and State corporate business tax. Any changes in the above authorized by the Board in a subsequent EEP or base rate case will be reflected in the subsequent monthly calculations.

The EEP rate shall be calculated by summing the (i) prior year's EEP over or under recovery balance, plus (ii) current year monthly recoverable expenditure amounts, inclusive of amounts any customer fails to repay for their portion of costs associated with installed measures less any subsequent payments received for such measures, less (iii) current year recoveries, plus (iv) current year carrying costs based on the monthly average over or under recovered balances, at a rate equal to the weighted average of the Company's monthly commercial paper rate or interest rate on its bank credit lines. In the event that commercial paper or bank credit lines were not utilized by the Company in the preceding month, the last calculated rate shall be used. Until such time when ETG has a commercial paper program, the Company will adjust its short-term debt rate to reflect the commercial paper rate proxy reduction of 1.64%. The interest on monthly EEP Rider rate under and over recoveries shall be determined by applying the interest rate based on the Company's weighted interest rate for the corresponding month obtained on its commercial paper and bank credit lines, but shall not exceed the Company's after tax weighted average cost of capital utilized to set rates in its most recent base rate case or as authorized in Elizabethtown's subsequent base rate cases, plus (v) an estimated amount to recover the upcoming year's recoverable expenditures amount and dividing the resulting sum by the annual forecasted per therm quantities for the applicable Customers set forth above. The resulting rate shall be adjusted for all applicable taxes. The EEP rate shall be self-implementing on a refundable basis as directed by the BPU.

Filed Pursuant to Order of the Board of Public Utilities
Dated ~~November 21, 2024~~xxx3 in Docket No. ~~GR24020158~~xxx4

CLEAN

RIDER "E"

ENERGY EFFICIENCY PROGRAM (“EEP”)

Applicable to all Customers except those Customers under special contracts as filed and approved by the BPU and those customers exempted pursuant to the Long-Term Capacity Agreement Pilot Program (“LCAPP”), P.L. 2011 c.9, codified as N.J.S.A. 48:3-60.1. See the LCAPP Exemption Procedures at the end of the SBC, Rider “D.”

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

Triennium 1	$0.0289 per therm
Triennium 2	$0.0473 per therm
TOTAL	$0.0762 per therm

The rate applicable under this Rider includes 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.

In the "Global Warming Act," *N.J.S.A.*26-2C-45. or "RGGI Legislation" the State Legislature determined that global warming is a pervasive and dangerous threat that should be addressed through the establishment of a statewide greenhouse gas emissions reduction program. On May 8, 2008, the Board issued an Order (the "RGGI Order") pursuant to *N.J.S.A.* 48:3-98.1(c). The RGGI Order allowed electric and gas public utilities to offer energy efficiency and conservation programs on a regulated basis. The Company’s energy efficiency programs were first authorized pursuant to Board orders issued in Docket Nos. EO09010056 and GO09010060. The Company’s current energy efficiency programs were approved in Docket No. QO23120869 and are effective through June 30, 2027. The EEP enables the Company to recover all costs associated with energy efficiency programs approved by the Board.

RIDER "E"

ENERGY EFFICIENCY PROGRAM (“EEP”)
(continued)

Determination of the EEP

On or about July 31 of each year, the Company shall file with the Board an EEP rate filing for the costs and recoveries incurred during the previous EEP year ending June 30th as well as estimates, if applicable, through the upcoming calendar year to develop the total EEP rate to be effective October 1st as follows:

The EEP monthly recoverable expenditure amounts shall be derived from taking the average of the cumulative beginning and end of month expenditures associated with the EEP investments less accumulated amortization and accumulated deferred income tax credits times the after tax weighted average cost of capital grossed up for the Company’s revenue factor, plus monthly amortization of program investments. The rate filing also includes a customer loan component that will earn a monthly rate of return recovery derived from taking the average of the cumulative beginning and end of month balances associated with the loan investments times the pre-tax rate of return grossed up using a revenue factor after removing the Federal and State corporate business tax. Any changes in the above authorized by the Board in a subsequent EEP or base rate case will be reflected in the subsequent monthly calculations.

The EEP rate shall be calculated by summing the (i) prior year’s EEP over or under recovery balance, plus (ii) current year monthly recoverable expenditure amounts, inclusive of amounts any customer fails to repay for their portion of costs associated with installed measures less any subsequent payments received for such measures, less (iii) current year recoveries, plus (iv) current year carrying costs based on the monthly average over or under recovered balances, at a rate equal to the weighted average of the Company’s monthly commercial paper rate or interest rate on its bank credit lines. In the event that commercial paper or bank credit lines were not utilized by the Company in the preceding month, the last calculated rate shall be used. Until such time when ETG has a commercial paper program, the Company will adjust its short-term debt rate to reflect the commercial paper rate proxy reduction of 1.64%. The interest on monthly EEP Rider rate under and over recoveries shall be determined by applying the interest rate based on the Company’s weighted interest rate for the corresponding month obtained on its commercial paper and bank credit lines, but shall not exceed the Company’s after tax weighted average cost of capital utilized to set rates in its most recent base rate case or as authorized in Elizabethtown’s subsequent base rate cases, plus (v) an estimated amount to recover the upcoming year’s recoverable expenditures amount and dividing the resulting sum by the annual forecasted per therm quantities for the applicable Customers set forth above. The resulting rate shall be adjusted for all applicable taxes. The EEP rate shall be self-implementing on a refundable basis as directed by the BPU.

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - LEGACY

CALCULATION OF THE LEGACY COMPONENT OF EEP RATE

October 1, 2026 through September 30, 2027
RECOVERY YEAR - 2027

1	Prior Year Balance - (Sch. CLC-2)	June 30, 2025		$143,452	
	Actual Amounts Through:	June 30, 2026			
2	Current Year O&M Costs (Sch. CLC-2)			$0	
3	Current Year Revenue Requirements (Sch. CLC-2)			$5,873	
4	Current Year Recovery Credits (Sch.CLC-2)			($377,852)	
5	Current Year Carrying Costs (Sch. CLC-2)			($349)	
6	Current Year CLC-2 Ending Balance (Sum L1-L5)			($228,876)	
7	Projected Recoverables :	June 30, 2027			
	- Revenue Requirements (Sch. CLC-3)		$0		
	- O&M Costs (Sch. CLC-4)		$0	$0	
8	Total Proposed Recoveries (L6+L7)			($228,876)	*
9	12 Month Projected Normalized Sales and Services:				
	- Residential and GLS		243,480,698		
	- Commercial		146,126,422		
	- Industrial		85,576,013		
	- NGV		86,761		
	- Cogeneration		0	475,269,894	therms
10	EEP Rate, before taxes (L8/L9)			($0.0005)	/therm
11	Sales & Use Tax @	6.625%		$0.0000	
12	Legacy Component of EEP Rate (L10+L11)			**($0.0005)**	/therm**

* As proposed, the amount is included in the calculation of the T1 rate on EEP Schedule CLC-1 T1.
**This rate is for illustrative purposes only.

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - LEGACY

CALCULATION OF THE LEGACY COMPONENT OF EEP RATE
PROFROMA RATES PER KNOWN ACTUALS
Data to June 30th to Set Rate For

			Before Rate Date Implementation Adjustments	
			October 1, 2026 June-26	October 1, 2027 June-27
1	Prior Year (Over)/ Under Balance (Sch. CLC-2)		($228,876)	$0
2	Monthly Revenue Requirement (Sch. CLC-2)		$0	$0
3	O&M Expenditures (Sch. CLC-2)		$0	$0
4	Total Proposed Recoveries (Sum L1+L2+L3)	*	($228,876)	$0
5	Projected Firm Sales (Sch. CLC-5) Therms		499,974,796	
6	**Rate, before taxes (L4/L5)**		**($0.0005)**	
7	Sales & Use Tax @	6.625%	$0.0000	
8	**Rate (L6+L7) per Therm**	**	**($0.0005)**	

* As proposed, the amount is included in the calculation of the T1 rate on EEP Schedule CLC-1 T1.
**This rate is for illustrative purposes only.

Average Billing Changes for this component included in T1 rate:

Determinants		Rates 7/1/26	October 1, 2026 Prj. Billed Amt
	Effective Legacy EEP Rate >	($0.0005)	
	Residential Sales Service - Heat		
12	Service Charge	$11.50	
1,000	Volumetric Charge	$1.6393	
	Bill	$1,777.30	$1,777.30
	Annual Bill Change		$0.00
	Percent Change		0.0%
	Bill Change from Base		$0.00
	Cumulative Billed		
	Small General Service		
12	Service Charge	$41.05	
1,200	Volumetric Charge	$1.4490	
	Bill	$2,231.40	$2,231.40
	Annual Bill Change		$0.00
	Percent Change		0.0%
	Bill Change from Base		$0.00
	Cumulative Billed		
	General Delivery Service		
12	Service Charge	$64.93	
2,400	Demand Charge	$1.387	
18,000	Volumetric Charge	$1.0729	
	Bill	$23,420.16	$23,420.16
	Annual Bill Change		$0.00
	Percent Change		0.0%
	Bill Change from Base		$0.00
	Cumulative Billed		

Exhibit P-1
EEP Schedule
CLC-2 Legacy

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - LEGACY

Carrying Costs

	Beginning Balance	Revenue Requirement CLC-3	O&M CLC-4	Recoveries CLC-5	Ending Balance	Average Balance	Interest Rate CLC-6	Carrying Cost	Ending Balance plus Cum. (O)/U Carrying Cost
Summation of Monthly Calculations:									
Jun-10	$0	$153,488	$522,139	$2,991,884	($2,316,257)	($2,271,904)		($4,351)	($2,320,608)
Jun-11	($2,320,608)	$470,672	$1,314,822	$2,061,741	($2,596,855)	($2,712,974)		($7,577)	($2,604,432)
Jun-12	($2,604,432)	$1,016,105	$1,610,350	$4,416	$17,607	($49,611)		($2,436)	$15,171
Jun-13	$15,171	$1,326,760	$348,053	$817	$1,689,167	$1,620,408		$2,233	$1,691,400
Jun-14	$1,691,400	$1,259,659	$462,362	$1,120,717	$2,292,704	$2,262,365		$4,375	$2,297,079
Jun-15	$2,297,079	$1,043,900	$447,774	$3,449,216	$339,537	$368,708		$3,845	$343,382
Jun-16	$343,382	$660,990	$206,306	$2,147,607	($936,929)	($917,797)		($904)	($937,833)
Jun-17	($937,833)	$437,843	$177,035	($12,305)	($310,650)	($339,156)		($4,114)	($314,764)
Jun-18	($314,764)	$591,632	$365,264	($311,656)	$953,788	$903,999		$3,725	$957,513
Jun-19	$957,513	$1,016,564	$282,295	$878,103	$1,378,269	$1,367,612		$23,238	$1,401,507
Jun-20	$1,401,507	$1,410,730	$199,035	$2,271,650	$739,622	$732,621		$16,897	$756,519
Jun-21	$756,519	$1,567,012	$281,345	$3,066,953	($462,077)	($488,405)		$878	($461,199)
Jun-22	($461,199)	$1,639,170	$0	$2,122,556	($944,585)	($979,768)		($868)	($945,453)
Jun-23	($945,453)	$1,107,781	$0	$467,720	($305,392)	($337,481)		($14,801)	($320,193)
Jun-24	($320,193)	$611,928	$0	$189,245	$102,490	$87,423		($1,950)	$100,540
Jun-25	$100,540	$326,726	$0	$289,315	$137,951	$144,370		$5,501	$143,452
Jun-26	$143,452	$5,873	$0	$377,852	($228,527)	($225,821)		($349)	($228,876)
Total		$14,646,833	$6,216,780	$21,115,831				$23,342	

* Projected

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - LEGACY

Monthly Recoverable Investment
Program Expenditures - Amortized Over Four Years

a	Amortizable Expenditures CLC-4 b	Cumulative Expenditures c	Average Expenditures d	Amort. Months e	Monthly Amortization f	Accum. Amort. g	Accum. Deferred Income Tax h	Earnings / Rate Base i=c-g-h	Average Rate Base j	Wtd. Avg. Cost of Capital After-tax k	Revenue Factor l	Monthly Return on Rate Base m= (j) *k*l/12	Monthly Revenue Requirement n=m+f
Begin Balance		$0				$0		$0					
Aug-09	$415	$415	$208	48	$9	$9	$167	$239	$120	6.87%	1.71702	$1	$10
Sep-09	$58,552	$58,967	$29,691	48	$1,228	$1,237	$23,715	$34,015	$17,127	6.87%	1.71702	$168	$1,396
Oct-09	$503,469	$562,436	$310,702	48	$11,717	$12,954	$225,727	$323,755	$178,885	6.87%	1.71702	$1,758	$13,475
Nov-09	$9,154	$571,590	$567,013	48	$11,908	$24,862	$224,596	$322,132	$322,944	6.87%	1.71702	$3,175	$15,083
Dec-09	$6,648	$578,238	$574,914	48	$12,047	$36,909	$222,378	$318,951	$320,542	6.71%	1.72388	$3,090	$15,137
Jan-10	$29,746	$607,984	$593,111	48	$12,666	$49,575	$229,394	$329,015	$323,983	6.53%	1.73120	$3,052	$15,718
Feb-10	$22,212	$630,196	$619,090	48	$13,129	$62,704	$233,125	$334,367	$331,691	6.53%	1.73120	$3,125	$16,254
Mar-10	$67,165	$697,361	$663,779	48	$14,528	$77,232	$254,749	$365,380	$349,874	6.53%	1.73120	$3,296	$17,824
Apr-10	$25,100	$722,461	$709,911	48	$15,051	$92,283	$258,877	$371,301	$368,341	6.53%	1.73120	$3,470	$18,521
May-10	$45,518	$767,979	$745,220	48	$16,000	$108,283	$271,003	$388,693	$379,997	6.53%	1.73120	$3,580	$19,580
Jun-10	$37,061	$805,040	$786,510	48	$16,772	$125,055	$279,338	$400,647	$394,670	6.53%	1.73120	$3,718	$20,490
Jul-10	$66,161	$871,201	$838,121	48	$18,150	$143,205	$298,950	$429,046	$414,847	6.53%	1.72431	$3,893	$22,043
Aug-10	$38,308	$909,509	$890,355	48	$18,948	$162,153	$306,859	$440,497	$434,772	6.53%	1.72431	$4,080	$23,028
Sep-10	$102,354	$1,011,863	$960,686	48	$21,080	$183,233	$340,059	$488,571	$464,534	6.53%	1.72431	$4,359	$25,439
Oct-10	$115,476	$1,127,339	$1,069,601	48	$23,486	$206,719	$377,637	$542,983	$515,777	6.53%	1.72431	$4,840	$28,326
Nov-10	$160,103	$1,287,442	$1,207,391	48	$26,822	$233,541	$432,082	$621,819	$582,401	6.53%	1.72431	$5,465	$32,287
Dec-10	$121,085	$1,408,527	$1,347,985	48	$29,344	$262,885	$469,558	$676,084	$648,952	6.53%	1.72431	$6,089	$35,433
Jan-11	$316,793	$1,725,320	$1,566,924	48	$35,944	$298,829	$584,285	$842,206	$759,145	6.53%	1.72431	$7,123	$43,067
Feb-11	$69,466	$1,794,786	$1,760,053	48	$37,391	$336,220	$597,387	$861,179	$851,693	6.53%	1.72431	$7,992	$45,383
Mar-11	$145,466	$1,940,252	$1,867,519	48	$40,422	$376,642	$640,298	$923,312	$892,246	6.53%	1.72431	$8,372	$48,794
Apr-11	$123,753	$2,064,005	$2,002,129	48	$43,000	$419,642	$673,285	$971,078	$947,195	6.53%	1.72431	$8,888	$51,888
May-11	$181,299	$2,245,304	$2,154,655	48	$46,777	$466,419	$728,238	$1,050,647	$1,010,863	6.53%	1.72431	$9,485	$56,262
Jun-11	$94,109	$2,339,413	$2,292,359	48	$48,738	$515,157	$746,772	$1,077,484	$1,064,066	6.53%	1.72431	$9,984	$58,722
Jul-11	$151,612	$2,491,025	$2,415,219	48	$51,896	$567,053	$787,506	$1,136,466	$1,106,975	6.53%	1.72431	$10,387	$62,283
Aug-11	$225,652	$2,716,677	$2,603,851	48	$56,597	$623,650	$856,564	$1,236,463	$1,186,465	6.53%	1.72431	$11,133	$67,730
Sep-11	$217,236	$2,933,913	$2,825,295	48	$61,123	$684,773	$920,336	$1,328,804	$1,282,634	6.53%	1.72431	$12,035	$73,158
Oct-11	$223,848	$3,157,761	$3,045,837	48	$65,787	$750,560	$984,905	$1,422,296	$1,375,550	6.53%	1.72431	$12,907	$78,694
Nov-11	($250,636)	$2,907,125	$3,032,443	48	$60,565	$811,125	$857,779	$1,238,221	$1,330,259	6.53%	1.72431	$12,482	$73,047
Dec-11	$200,118	$3,107,243	$3,007,184	48	$64,734	$875,859	$913,083	$1,318,301	$1,278,261	6.53%	1.72431	$11,994	$76,728
Jan-12	$279,326	$3,386,569	$3,246,906	48	$70,554	$946,413	$998,367	$1,441,789	$1,380,045	6.53%	1.72431	$12,949	$83,503
Feb-12	$256,311	$3,642,880	$3,514,725	48	$75,893	$1,022,306	$1,072,067	$1,548,507	$1,495,148	6.53%	1.72431	$14,029	$89,922
Mar-12	$249,404	$3,892,284	$3,767,582	48	$81,089	$1,103,395	$1,140,824	$1,648,065	$1,598,286	6.53%	1.72431	$14,997	$96,086
Apr-12	$198,955	$4,091,239	$3,991,762	48	$85,234	$1,188,629	$1,187,279	$1,715,331	$1,681,698	6.49%	1.72431	$15,683	$100,917
May-12	$238,126	$4,329,365	$4,210,302	48	$90,195	$1,278,824	$1,247,709	$1,802,832	$1,759,082	6.42%	1.72431	$16,228	$106,423
Jun-12	$43,972	$4,373,337	$4,351,351	48	$91,111	$1,369,935	$1,228,452	$1,774,950	$1,788,891	6.42%	1.72431	$16,503	$107,614
Jul-12	$8,900	$4,382,237	$4,377,787	48	$91,297	$1,461,232	$1,194,793	$1,726,212	$1,750,581	6.42%	1.72431	$16,149	$107,446
Aug-12	$54,599	$4,436,836	$4,409,537	48	$92,434	$1,553,666	$1,179,338	$1,703,832	$1,715,022	6.42%	1.72431	$15,821	$108,255
Sep-12	$13,890	$4,450,726	$4,443,781	48	$92,723	$1,646,389	$1,147,134	$1,657,203	$1,680,518	6.42%	1.72431	$15,503	$108,226
Oct-12	$64,306	$4,515,032	$4,482,879	48	$94,063	$1,740,452	$1,134,978	$1,639,602	$1,648,403	6.42%	1.72431	$15,207	$109,270
Nov-12	$25,868	$4,540,900	$4,527,966	48	$94,602	$1,835,054	$1,106,901	$1,598,945	$1,619,274	6.42%	1.72431	$14,938	$109,540
Dec-12	$38,951	$4,579,851	$4,560,376	48	$95,414	$1,930,468	$1,083,836	$1,565,547	$1,582,246	6.42%	1.72431	$14,596	$110,010
Jan-13	$11,653	$4,591,504	$4,585,678	48	$95,656	$2,026,124	$1,049,520	$1,515,860	$1,540,704	6.42%	1.72431	$14,213	$109,869
Feb-13	$39,889	$4,631,393	$4,611,449	48	$96,487	$2,122,611	$1,026,400	$1,482,382	$1,499,121	6.42%	1.72431	$13,829	$110,316
Mar-13	$61,254	$4,692,647	$4,662,020	48	$97,763	$2,220,374	$1,011,486	$1,460,787	$1,471,585	6.42%	1.72431	$13,575	$111,338

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - LEGACY

Monthly Recoverable Investment
Program Expenditures - Amortized Over Four Years

	Amortizable Expenditures CLC-4	Cumulative Expenditures	Average Expenditures	Amort. Months	Monthly Amortization	Accum. Amort.	Accum. Deferred Income Tax	Earnings / Rate Base	Average Rate Base	Wtd. Avg. Cost of Capital After-tax	Revenue Factor	Monthly Return on Rate Base	Monthly Revenue Requirement
a	b	c	d	e	f	g	h	i=c-g-h	j	k	l	m= (j) *k*l/12	n=m+f
Apr-13	$115,134	$4,807,781	$4,750,214	48	$100,162	$2,320,536	$1,017,602	$1,469,643	$1,465,215	6.42%	1.72431	$13,517	$113,679
May-13	$33,163	$4,840,944	$4,824,363	48	$100,853	$2,421,389	$989,950	$1,429,605	$1,449,624	6.42%	1.72431	$13,373	$114,226
Jun-13	$34,827	$4,875,771	$4,858,358	48	$101,579	$2,522,968	$962,682	$1,390,121	$1,409,863	6.42%	1.72431	$13,006	$114,585
Jul-13	$38,889	$4,914,660	$4,895,216	48	$102,389	$2,625,357	$936,743	$1,352,560	$1,371,341	6.42%	1.72431	$12,651	$115,040
Aug-13	$35,900	$4,950,560	$4,932,610	48	$103,128	$2,728,485	$909,280	$1,312,795	$1,332,678	6.42%	1.72431	$12,294	$115,422
Sep-13	$19,751	$4,970,311	$4,960,436	48	$102,320	$2,830,805	$875,551	$1,263,955	$1,288,375	5.68%	1.71565	$10,463	$112,783
Oct-13	$23,954	$4,994,265	$4,982,288	48	$92,330	$2,923,135	$847,619	$1,223,511	$1,243,733	5.68%	1.71565	$10,100	$102,430
Nov-13	$35,053	$5,029,318	$5,011,792	48	$92,869	$3,016,004	$824,001	$1,189,313	$1,206,412	5.68%	1.71565	$9,797	$102,666
Dec-13	$13,937	$5,043,255	$5,036,287	48	$93,021	$3,109,025	$791,695	$1,142,535	$1,165,924	5.68%	1.71565	$9,468	$102,489
Jan-14	$45,466	$5,088,721	$5,065,988	48	$93,349	$3,202,374	$772,135	$1,114,212	$1,128,374	5.68%	1.71565	$9,163	$102,512
Feb-14	$37,678	$5,126,399	$5,107,560	48	$93,671	$3,296,045	$749,262	$1,081,092	$1,097,652	5.68%	1.71565	$8,914	$102,585
Mar-14	$1,330	$5,127,729	$5,127,064	48	$92,299	$3,388,344	$712,101	$1,027,284	$1,054,188	5.68%	1.71565	$8,561	$100,860
Apr-14	$56,891	$5,184,620	$5,156,175	48	$92,962	$3,481,306	$697,366	$1,005,948	$1,016,616	5.68%	1.71565	$8,256	$101,218
May-14	$41,786	$5,226,406	$5,205,513	48	$92,884	$3,574,190	$676,493	$975,723	$990,836	5.68%	1.71565	$8,046	$100,930
Jun-14	$39,235	$5,265,641	$5,246,024	48	$92,929	$3,667,119	$654,559	$943,963	$959,843	5.68%	1.71565	$7,795	$100,724
Jul-14	$4,676	$5,270,317	$5,267,979	48	$91,648	$3,758,767	$619,030	$892,520	$918,242	5.68%	1.71565	$7,457	$99,105
Aug-14	$40,208	$5,310,525	$5,290,421	48	$91,688	$3,850,455	$598,001	$862,069	$877,295	5.68%	1.71565	$7,124	$98,812
Sep-14	$27,556	$5,338,081	$5,324,303	48	$90,130	$3,940,585	$572,440	$825,056	$843,563	5.68%	1.71565	$6,850	$96,980
Oct-14	$32,072	$5,370,153	$5,354,117	48	$88,392	$4,028,977	$549,433	$791,743	$808,400	5.68%	1.71565	$6,565	$94,957
Nov-14	$75	$5,370,228	$5,370,191	48	$85,058	$4,114,035	$514,717	$741,476	$766,610	5.68%	1.71565	$6,225	$91,283
Dec-14	$60,029	$5,430,257	$5,400,243	48	$83,786	$4,197,821	$505,013	$727,423	$734,450	5.68%	1.71565	$5,964	$89,750
Jan-15	$33,078	$5,463,335	$5,446,796	48	$77,875	$4,275,696	$486,713	$700,926	$714,175	5.68%	1.71565	$5,800	$83,675
Feb-15	$35,129	$5,498,464	$5,480,900	48	$77,160	$4,352,856	$469,543	$676,065	$688,496	5.68%	1.71565	$5,591	$82,751
Mar-15	$32,917	$5,531,381	$5,514,923	48	$74,815	$4,427,671	$452,428	$651,282	$663,674	5.68%	1.71565	$5,390	$80,205
Apr-15	$1,697	$5,533,078	$5,532,230	48	$72,272	$4,499,943	$423,598	$609,537	$630,410	5.68%	1.71565	$5,119	$77,391
May-15	$60,423	$5,593,501	$5,563,290	48	$69,754	$4,569,697	$419,786	$604,018	$606,778	5.68%	1.71565	$4,927	$74,681
Jun-15	$76,527	$5,670,028	$5,631,765	48	$69,388	$4,639,085	$422,702	$608,241	$606,130	5.68%	1.71565	$4,922	$74,310
Jul-15	$17,591	$5,687,619	$5,678,824	48	$66,596	$4,705,681	$402,684	$579,254	$593,748	5.68%	1.71565	$4,822	$71,418
Aug-15	$2,706	$5,690,325	$5,688,972	48	$61,951	$4,767,632	$378,482	$544,211	$561,733	5.68%	1.71565	$4,562	$66,513
Sep-15	$22,340	$5,712,665	$5,701,495	48	$57,891	$4,825,523	$363,960	$523,182	$533,697	5.68%	1.71565	$4,334	$62,225
Oct-15	$32,451	$5,745,116	$5,728,891	48	$53,903	$4,879,426	$355,197	$510,493	$516,838	5.68%	1.71565	$4,197	$58,100
Nov-15	$27,056	$5,772,172	$5,758,644	48	$59,689	$4,939,115	$341,866	$491,191	$500,842	5.68%	1.71565	$4,067	$63,756
Dec-15	$67,554	$5,839,726	$5,805,949	48	$56,927	$4,996,042	$346,207	$497,477	$494,334	5.68%	1.71565	$4,014	$60,941
Jan-16	$5,366	$5,845,092	$5,842,409	48	$51,219	$5,047,261	$327,476	$470,355	$483,916	5.68%	1.71565	$3,930	$55,149
Feb-16	$139,111	$5,984,203	$5,914,648	48	$48,778	$5,096,039	$364,378	$523,786	$497,071	5.68%	1.71565	$4,037	$52,815
Mar-16	$26,827	$6,011,030	$5,997,617	48	$44,141	$5,140,180	$357,305	$513,545	$518,666	5.68%	1.71565	$4,212	$48,353
Apr-16	$1,132	$6,012,162	$6,011,596	48	$40,019	$5,180,199	$341,419	$490,544	$502,045	5.68%	1.71565	$4,077	$44,096
May-16	$4,007	$6,016,169	$6,014,166	48	$35,142	$5,215,341	$328,701	$472,127	$481,336	5.68%	1.71565	$3,909	$39,051
Jun-16	$25,675	$6,041,844	$6,029,007	48	$34,761	$5,250,102	$324,989	$466,753	$469,440	5.68%	1.71565	$3,812	$38,573
Jul-16	$53,903	$6,095,747	$6,068,796	48	$35,698	$5,285,800	$332,426	$477,521	$472,137	5.68%	1.71565	$3,834	$39,532
Aug-16	$1,929	$6,097,676	$6,096,712	48	$34,601	$5,320,401	$319,080	$458,195	$467,858	5.68%	1.71565	$3,799	$38,400
Sep-16	$31,675	$6,129,351	$6,113,514	48	$34,971	$5,355,372	$317,733	$456,246	$457,221	5.68%	1.71565	$3,713	$38,684
Oct-16	$17,197	$6,146,548	$6,137,950	48	$33,990	$5,389,362	$310,873	$446,313	$451,280	5.68%	1.71565	$3,665	$37,655
Nov-16	$19,566	$6,166,114	$6,156,331	48	$33,859	$5,423,221	$305,035	$437,858	$442,086	5.68%	1.71565	$3,590	$37,449
Dec-16	$19,860	$6,185,974	$6,176,044	48	$33,461	$5,456,682	$299,479	$429,813	$433,836	5.68%	1.71565	$3,523	$36,984
Jan-17	$20,031	$6,206,005	$6,195,990	48	$33,635	$5,490,317	$293,921	$421,767	$425,790	5.68%	1.71565	$3,458	$37,093

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - LEGACY

Monthly Recoverable Investment
Program Expenditures - Amortized Over Four Years

	Amortizable Expenditures CLC-4	Cumulative Expenditures	Average Expenditures	Amort. Months	Monthly Amortization	Accum. Amort.	Accum. Deferred Income Tax	Earnings / Rate Base	Average Rate Base	Wtd. Avg. Cost of Capital After-tax	Revenue Factor	Monthly Return on Rate Base	Monthly Revenue Requirement
a	b	c	d	e	f	g	h	i=c-g-h	j	k	l	m= (j) *k*l/12	n=m+f
Feb-17	$1,301	$6,207,306	$6,206,656	48	$32,832	$5,523,149	$281,041	$403,116	$412,442	5.68%	1.71565	$3,349	$36,181
Mar-17	$50,755	$6,258,061	$6,232,684	48	$32,613	$5,555,762	$288,452	$413,847	$408,482	5.68%	1.71565	$3,317	$35,930
Apr-17	$15,518	$6,273,579	$6,265,820	48	$30,537	$5,586,299	$282,317	$404,963	$409,405	5.68%	1.71565	$3,325	$33,862
May-17	$12,094	$6,285,673	$6,279,626	48	$30,099	$5,616,398	$274,962	$394,313	$399,638	5.68%	1.71565	$3,245	$33,344
Jun-17	$9,676	$6,295,349	$6,290,511	48	$29,575	$5,645,973	$266,833	$382,543	$388,428	5.68%	1.71565	$3,154	$32,729
Jul-17	$11,721	$6,307,070	$6,301,210	48	$29,009	$5,674,982	$259,771	$372,317	$377,430	**5.772%**	**1.71370692**	$3,111	$32,120
Aug-17	$10,292	$6,317,362	$6,312,216	48	$28,475	$5,703,457	$252,343	$361,562	$366,940	5.772%	1.71370692	$3,025	$31,500
Sep-17	$300,856	$6,618,218	$6,467,790	48	$34,331	$5,737,788	$361,219	$519,211	$440,387	5.772%	1.71370692	$3,630	$37,961
Oct-17	$82,233	$6,700,451	$6,659,335	48	$35,546	$5,773,334	$380,290	$546,827	$533,019	5.772%	1.71370692	$4,394	$39,940
Nov-17	$239,392	$6,939,843	$6,820,147	48	$39,803	$5,813,137	$461,823	$664,883	$605,855	5.772%	1.71370692	$4,994	$44,797
Dec-17	$110,560	$7,050,403	$6,995,123	48	$41,816	$5,854,953	$489,905	$705,545	$685,214	5.772%	1.71370692	$5,648	$47,464
Jan-18	$181,033	$7,231,436	$7,140,920	48	$44,640	$5,899,593	$528,245	$803,598	$754,572	***6.063%***	***1.40828098***	$5,369	$50,009
Feb-18	$278,475	$7,509,911	$7,370,674	48	$49,657	$5,949,250	$592,566	$968,095	$885,847	6.063%	1.40828098	$6,303	$55,960
Mar-18	$77,229	$7,587,140	$7,548,526	48	$51,238	$6,000,488	$599,872	$986,780	$977,438	6.063%	1.40828098	$6,955	$58,193
Apr-18	$145,737	$7,732,877	$7,660,009	48	$53,089	$6,053,577	$625,915	$1,053,385	$1,020,083	6.063%	1.40828098	$7,258	$60,347
May-18	$288,397	$8,021,274	$7,877,076	48	$58,226	$6,111,803	$690,616	$1,218,855	$1,136,120	6.063%	1.40828098	$8,084	$66,310
Jun-18	$46,997	$8,068,271	$8,044,773	48	$58,388	$6,170,191	$687,414	$1,210,666	$1,214,761	6.063%	1.40828098	$8,643	$67,031
Jul-18	$0	$8,068,271	$8,068,271	48	$58,291	$6,228,482	$671,029	$1,168,760	$1,189,713	6.063%	1.40828098	$8,465	$66,756
Aug-18	$102,223	$8,170,494	$8,119,383	48	$59,583	$6,288,065	$683,015	$1,199,414	$1,184,087	6.063%	1.40828098	$8,425	$68,008
Sep-18	$400,259	$8,570,753	$8,370,624	48	$67,347	$6,355,412	$776,596	$1,438,745	$1,319,080	6.063%	1.40828098	$9,386	$76,733
Oct-18	$85,123	$8,655,876	$8,613,315	48	$68,453	$6,423,865	$781,282	$1,450,729	$1,444,737	6.063%	1.40828098	$10,280	$78,733
Nov-18	$39,507	$8,695,383	$8,675,630	48	$69,274	$6,493,139	$772,915	$1,429,329	$1,440,029	6.063%	1.40828098	$10,246	$79,520
Dec-18	$246,194	$8,941,577	$8,818,480	48	$73,153	$6,566,292	$821,557	$1,553,728	$1,491,529	6.063%	1.40828098	$10,613	$83,766
Jan-19	$32,819	$8,974,396	$8,957,987	48	$73,147	$6,639,439	$810,221	$1,524,736	$1,539,232	6.063%	1.40828098	$10,952	$84,099
Feb-19	$90,666	$9,065,062	$9,019,729	48	$74,304	$6,713,743	$814,820	$1,536,499	$1,530,618	6.063%	1.40828098	$10,891	$85,195
Mar-19	$329,788	$9,394,850	$9,229,956	48	$80,489	$6,794,232	$884,898	$1,715,720	$1,626,110	6.063%	1.40828098	$11,570	$92,059
Apr-19	$107,407	$9,502,257	$9,448,554	48	$82,691	$6,876,923	$891,846	$1,733,488	$1,724,604	6.063%	1.40828098	$12,271	$94,962
May-19	$412,613	$9,914,870	$9,708,564	48	$90,029	$6,966,952	$982,524	$1,965,394	$1,849,441	6.063%	1.40828098	$13,159	$103,188
Jun-19	$57,950	$9,972,820	$9,943,845	48	$89,642	$7,056,594	$973,616	$1,942,610	$1,954,002	6.063%	1.40828098	$13,903	$103,545
Jul-19	$215,926	$10,188,746	$10,080,783	48	$93,774	$7,150,368	$1,007,953	$2,030,425	$1,986,518	6.063%	1.40828098	$14,135	$107,909
Aug-19	$0	$10,188,746	$10,188,746	48	$93,717	$7,244,085	$981,609	$1,963,052	$1,996,739	6.063%	1.40828098	$14,207	$107,924
Sep-19	$52,797	$10,241,543	$10,215,145	48	$94,352	$7,338,437	$969,928	$1,933,178	$1,948,115	6.063%	1.40828098	$13,861	$108,213
Oct-19	$330,649	$10,572,192	$10,406,868	48	$100,564	$7,439,001	$1,034,605	$2,098,586	$2,015,882	6.063%	1.40828098	$14,344	$114,908
Nov-19	$144,473	$10,716,665	$10,644,429	48	$103,010	$7,542,011	$1,046,260	$2,128,394	$2,113,490	6.3049%	1.40747086	$15,629	$118,639
Dec-19	$69,023	$10,785,688	$10,751,177	48	$103,041	$7,645,052	$1,036,697	$2,103,939	$2,116,167	**6.5165%**	**1.406762**	$16,166	$119,207
Jan-20	$96,620	$10,882,308	$10,833,998	48	$104,942	$7,749,994	$1,034,358	$2,097,956	$2,100,948	6.5165%	1.406762	$16,050	$120,992
Feb-20	$76,715	$10,959,023	$10,920,666	48	$103,642	$7,853,636	$1,026,789	$2,078,598	$2,088,277	6.5165%	1.406762	$15,953	$119,595
Mar-20	$199,190	$11,158,213	$11,058,618	48	$107,233	$7,960,869	$1,052,638	$2,144,706	$2,111,652	6.5165%	1.406762	$16,132	$123,365
Apr-20	$15,400	$11,173,613	$11,165,913	48	$107,530	$8,068,399	$1,026,740	$2,078,474	$2,111,590	6.5165%	1.406762	$16,131	$123,661
May-20	$20,750	$11,194,363	$11,183,988	48	$107,879	$8,176,278	$1,002,248	$2,015,837	$2,047,156	6.5165%	1.406762	$15,639	$123,518
Jun-20	$14,850	$11,209,213	$11,201,788	48	$107,654	$8,283,932	$976,161	$1,949,120	$1,982,479	6.5165%	1.406762	$15,145	$122,799
Jul-20	$14,175	$11,223,388	$11,216,301	48	$106,826	$8,390,758	$950,117	$1,882,513	$1,915,817	6.5165%	1.406762	$14,636	$121,462
Aug-20	$5,600	$11,228,988	$11,226,188	48	$106,902	$8,497,660	$921,641	$1,809,687	$1,846,100	6.5165%	1.406762	$14,103	$121,005
Sep-20	$21,380	$11,250,368	$11,239,678	48	$106,688	$8,604,348	$897,661	$1,748,359	$1,779,023	6.5165%	1.406762	$13,590	$120,278
Oct-20	$22,395	$11,272,763	$11,261,566	48	$106,796	$8,711,144	$873,936	$1,687,683	$1,718,021	6.5165%	1.406762	$13,124	$119,920
Nov-20	$43,322	$11,316,085	$11,294,424	48	$107,291	$8,818,435	$855,954	$1,641,696	$1,664,690	6.5165%	1.406762	$12,717	$120,008

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - LEGACY

Monthly Recoverable Investment
Program Expenditures - Amortized Over Four Years

	Amortizable Expenditures CLC-4	Cumulative Expenditures	Average Expenditures	Amort. Months	Monthly Amortization	Accum. Amort.	Accum. Deferred Income Tax	Earnings / Rate Base	Average Rate Base	Wtd. Avg. Cost of Capital After-tax	Revenue Factor	Monthly Return on Rate Base	Monthly Revenue Requirement
a	b	c	d	e	f	g	h	i=c-g-h	j	k	l	m= (j) *k*l/12	n=m+f
Dec-20	$47,284	$11,363,369	$11,339,727	48	$107,862	$8,926,297	$838,925	$1,598,147	$1,619,922	6.5165%	1.406762	$12,375	$120,237
Jan-21	$30,777	$11,394,146	$11,378,758	48	$108,086	$9,034,383	$817,194	$1,542,569	$1,570,358	6.5165%	1.406762	$11,996	$120,082
Feb-21	$653,535	$12,047,681	$11,720,914	48	$121,674	$9,156,057	$966,700	$1,924,924	$1,733,747	6.5165%	1.406762	$13,245	$134,919
Mar-21	$149,986	$12,197,667	$12,122,674	48	$123,742	$9,279,799	$974,077	$1,943,791	$1,934,358	6.5165%	1.406762	$14,777	$138,519
Apr-21	$369,242	$12,566,909	$12,382,288	48	$131,111	$9,410,910	$1,041,015	$2,114,984	$2,029,388	6.5165%	1.406762	$15,503	$146,614
May-21	$79,059	$12,645,968	$12,606,439	48	$132,506	$9,543,416	$1,025,991	$2,076,561	$2,095,773	6.5165%	1.406762	$16,010	$148,516
Jun-21	$325,103	$12,971,071	$12,808,520	48	$139,078	$9,682,494	$1,078,283	$2,210,294	$2,143,428	6.5165%	1.406762	$16,374	$155,452
Jul-21	$58,989	$13,030,060	$13,000,566	48	$140,062	$9,822,556	$1,055,494	$2,152,010	$2,181,152	6.5165%	1.406762	$16,662	$156,724
Aug-21	$16,250	$13,046,310	$13,038,185	48	$140,186	$9,962,742	$1,020,655	$2,062,913	$2,107,462	6.5165%	1.406762	$16,100	$156,286
Sep-21	$23,782	$13,070,092	$13,058,201	48	$134,414	$10,097,156	$989,556	$1,983,380	$2,023,147	6.5165%	1.406762	$15,455	$149,869
Oct-21	$0	$13,070,092	$13,070,092	48	$132,701	$10,229,857	$952,254	$1,887,981	$1,935,681	6.5165%	1.406762	$14,787	$147,488
Nov-21	$29,250	$13,099,342	$13,084,717	48	$128,323	$10,358,180	$924,405	$1,816,757	$1,852,369	6.5165%	1.406762	$14,151	$142,474
Dec-21	$15,151	$13,114,493	$13,106,918	48	$126,335	$10,484,515	$893,151	$1,736,827	$1,776,792	6.5165%	1.406762	$13,573	$139,908
Jan-22	$0	$13,114,493	$13,114,493	48	$122,564	$10,607,079	$858,698	$1,648,716	$1,692,772	6.5165%	1.406762	$12,932	$135,496
Feb-22	$700	$13,115,193	$13,114,843	48	$116,777	$10,723,856	$826,069	$1,565,268	$1,606,992	6.5165%	1.406762	$12,276	$129,053
Mar-22	$0	$13,115,193	$13,115,193	48	$115,168	$10,839,024	$793,695	$1,482,474	$1,523,871	6.5165%	1.406762	$11,641	$126,809
Apr-22	$5,150	$13,120,343	$13,117,768	48	$112,239	$10,951,263	$763,593	$1,405,487	$1,443,981	6.5165%	1.406762	$11,031	$123,270
May-22	$0	$13,120,343	$13,120,343	48	$106,231	$11,057,494	$733,731	$1,329,118	$1,367,303	6.5165%	1.406762	$10,445	$116,676
Jun-22	$0	$13,120,343	$13,120,343	48	$105,252	$11,162,746	$704,145	$1,253,452	$1,291,285	6.5165%	1.406762	$9,865	$115,117
Jul-22	$0	$13,120,343	$13,120,343	48	$105,252	$11,267,998	$674,559	$1,177,786	$1,215,619	6.5165%	1.406762	$9,286	$114,538
Aug-22	$0	$13,120,343	$13,120,343	48	$103,122	$11,371,120	$645,571	$1,103,652	$1,140,719	6.5165%	1.406762	$8,714	$111,836
Sep-22	$0	$13,120,343	$13,120,343	48	$94,783	$11,465,903	$618,928	$1,035,512	$1,069,582	**6.3100%**	**1.404475**	$7,899	$102,682
Oct-22	$0	$13,120,343	$13,120,343	48	$93,010	$11,558,913	$592,783	$968,647	$1,002,080	6.3100%	1.404475	$7,401	$100,411
Nov-22	$0	$13,120,343	$13,120,343	48	$92,187	$11,651,100	$566,869	$902,374	$935,511	6.3100%	1.404475	$6,909	$99,096
Dec-22	$0	$13,120,343	$13,120,343	48	$87,058	$11,738,158	$542,397	$839,788	$871,081	6.3100%	1.404475	$6,433	$93,491
Jan-23	$0	$13,120,343	$13,120,343	48	$86,374	$11,824,532	$518,117	$777,694	$808,741	6.3100%	1.404475	$5,973	$92,347
Feb-23	$0	$13,120,343	$13,120,343	48	$84,485	$11,909,017	$494,369	$716,957	$747,326	6.3100%	1.404475	$5,519	$90,004
Mar-23	$0	$13,120,343	$13,120,343	48	$77,614	$11,986,631	$472,551	$661,161	$689,059	6.3100%	1.404475	$5,089	$82,703
Apr-23	$0	$13,120,343	$13,120,343	48	$75,377	$12,062,008	$451,363	$606,972	$634,067	6.3100%	1.404475	$4,683	$80,060
May-23	$0	$13,120,343	$13,120,343	48	$66,781	$12,128,789	$432,591	$558,963	$582,968	6.3100%	1.404475	$4,305	$71,086
Jun-23	$0	$13,120,343	$13,120,343	48	$65,573	$12,194,362	$414,158	$511,823	$535,393	6.3100%	1.404475	$3,954	$69,527
Jul-23	$0	$13,120,343	$13,120,343	48	$61,075	$12,255,437	$396,990	$467,916	$489,870	6.3100%	1.404475	$3,618	$64,693
Aug-23	$0	$13,120,343	$13,120,343	48	$61,075	$12,316,512	$379,822	$424,009	$445,963	6.3100%	1.404475	$3,294	$64,369
Sep-23	$0	$13,120,343	$13,120,343	48	$59,975	$12,376,487	$362,963	$380,893	$402,451	6.3100%	1.404475	$2,972	$62,947
Oct-23	$0	$13,120,343	$13,120,343	48	$53,086	$12,429,573	$348,040	$342,730	$361,812	6.3100%	1.404475	$2,672	$55,758
Nov-23	$0	$13,120,343	$13,120,343	48	$50,077	$12,479,650	$333,964	$306,729	$324,730	6.3100%	1.404475	$2,398	$52,475
Dec-23	$0	$13,120,343	$13,120,343	48	$48,639	$12,528,289	$320,291	$271,763	$289,246	6.3100%	1.404475	$2,136	$50,775
Jan-24	$0	$13,120,343	$13,120,343	48	$46,626	$12,574,915	$307,185	$238,243	$255,003	6.3100%	1.404475	$1,883	$48,509
Feb-24	$0	$13,120,343	$13,120,343	48	$45,028	$12,619,943	$294,528	$205,872	$222,058	6.3100%	1.404475	$1,640	$46,668
Mar-24	$0	$13,120,343	$13,120,343	48	$40,878	$12,660,821	$283,037	$176,485	$191,179	6.3100%	1.404475	$1,412	$42,290
Apr-24	$0	$13,120,343	$13,120,343	48	$40,557	$12,701,378	$271,636	$147,329	$161,907	6.3100%	1.404475	$1,196	$41,753
May-24	$0	$13,120,343	$13,120,343	48	$40,125	$12,741,503	$260,357	$118,483	$132,906	6.3100%	1.404475	$982	$41,107
Jun-24	$0	$13,120,343	$13,120,343	48	$39,815	$12,781,318	$249,165	$89,860	$104,172	6.3100%	1.404475	$769	$40,584
Jul-24	$0	$13,120,343	$13,120,343	48	$39,520	$12,820,838	$238,056	$61,449	$75,655	6.3100%	1.404475	$559	$40,079
Aug-24	$0	$13,120,343	$13,120,343	48	$39,403	$12,860,241	$226,980	$33,122	$47,286	6.3100%	1.404475	$349	$39,752
Sep-24	$0	$13,120,343	$13,120,343	48	$38,958	$12,899,199	$216,029	$5,115	$19,119	6.3100%	1.404475	$141	$39,099

Exhibit P-1
EEP Schedule
CLC-3 Legacy

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - LEGACY

Monthly Recoverable Investment
Program Expenditures - Amortized Over Four Years

a	Amortizable Expenditures CLC-4 b	Cumulative Expenditures c	Average Expenditures d	Amort. Months e	Monthly Amortization f	Accum. Amort. g	Accum. Deferred Income Tax h	Earnings / Rate Base i=c-g-h	Average Rate Base j	Wtd. Avg. Cost of Capital After-tax k	Revenue Factor l	Monthly Return on Rate Base m= (j) *k*l/12	Monthly Revenue Requirement n=m+f
Oct-24	$0	$13,120,343	$13,120,343	48	$38,491	$12,937,690	$205,209	($22,556)	($8,721)	6.3100%	1.404475	($64)	$38,427
Nov-24	$0	$13,120,343	$13,120,343	48	$37,589	$12,975,279	$194,643	($49,579)	($36,068)	6.3100%	1.404475	($266)	$37,323
Dec-24	$0	$13,120,343	$13,120,343	48	$36,604	$13,011,883	$184,354	($75,894)	($62,737)	**6.9300%**	**1.407347**	($510)	$36,094
Jan-25	$0	$13,120,343	$13,120,343	48	$35,962	$13,047,845	$174,245	($101,747)	($88,821)	6.9300%	1.407347	($722)	$35,240
Feb-25	$0	$13,120,343	$13,120,343	48	$22,347	$13,070,192	$167,963	($117,812)	($109,780)	6.9300%	1.407347	($892)	$21,455
Mar-25	$0	$13,120,343	$13,120,343	48	$19,222	$13,089,414	$162,559	($131,630)	($124,721)	6.9300%	1.407347	($1,014)	$18,208
Apr-25	$0	$13,120,343	$13,120,343	48	$11,530	$13,100,944	$159,318	($139,919)	($135,775)	6.9300%	1.407347	($1,104)	$10,426
May-25	$0	$13,120,343	$13,120,343	48	$9,883	$13,110,827	$156,540	($147,024)	($143,472)	6.9300%	1.407347	($1,166)	$8,717
Jun-25	$0	$13,120,343	$13,120,343	48	$3,110	$13,113,937	$155,666	($149,260)	($148,142)	6.9300%	1.407347	($1,204)	$1,906
Adjustment *							($153,864)						
Jul-25	$0	$13,120,343	$13,120,343	48	$1,881	$13,115,818	$1,273	$3,252	($73,004)	6.9300%	1.407347	($593)	$1,288
Aug-25	$0	$13,120,343	$13,120,343	48	$1,542	$13,117,360	$840	$2,143	$2,698	6.9300%	1.407347	$22	$1,564
Sep-25	$0	$13,120,343	$13,120,343	48	$1,047	$13,118,407	$546	$1,390	$1,767	6.9300%	1.407347	$14	$1,061
Oct-25	$0	$13,120,343	$13,120,343	48	$1,047	$13,119,454	$251	$638	$1,014	6.9300%	1.407347	$8	$1,055
Nov-25	$0	$13,120,343	$13,120,343	48	$438	$13,119,892	$128	$323	$481	6.9300%	1.407347	$4	$442
Dec-25	$0	$13,120,343	$13,120,343	48	$122	$13,120,014	$94	$235	$279	6.9300%	1.407347	$2	$124
Jan-26	$0	$13,120,343	$13,120,343	48	$122	$13,120,136	$60	$147	$191	6.9300%	1.407347	$2	$124
Feb-26	$0	$13,120,343	$13,120,343	48	$107	$13,120,243	$30	$70	$109	6.9300%	1.407347	$1	$108
Mar-26	$0	$13,120,343	$13,120,343	48	$107	$13,120,350	($1)	($6)	$32	6.9300%	1.407347	$0	$107
Apr-26	$0	$13,120,343	$13,120,343	48	$0	$13,120,350	($1)	($6)	($6)	6.9300%	1.407347	$0	$0
May-26	$0	$13,120,343	$13,120,343	48	$0	$13,120,350	($1)	($6)	($6)	6.9300%	1.407347	$0	$0
Jun-26	$0	$13,120,343	$13,120,343	48	$0	$13,120,350	($1)	($6)	($6)	6.9300%	1.407347	$0	$0

*adjust Accumulated Deferred Tax Balance to the deferred taxes on the difference between cumulative book amortization and cumulative tax amortization at 6/30/25

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - LEGACY

Schedule of Expenditures

	O&M Recoverable In Period Expended					Program Expenditures - Amortized Over Four Years			
	Labor	Customer Education	Dashboard	Prog Eval/ Consultant	Total O&M	Cust Fin & Opower/Uplight	Program Expenditures	Program Total	Total
Jun-10	$99,464	$204,988	$217,687	$0	$522,139	$500,000	$305,040	$805,040	$1,327,179
Jun-11	$451,985	$801,775	$61,062	$0	$1,314,822	$0	$1,534,373	$1,534,373	$2,849,195
Jun-12	$884,924	$693,368	$32,058	$0	$1,610,350	($500,000)	$2,533,924	$2,033,924	$3,644,274
Jun-13	$126,113	$134,040	$87,900	$0	$348,053	$0	$502,434	$502,434	$850,487
Jun-14	$119,181	$302,681	$40,500	$0	$462,362	$0	$389,870	$389,870	$852,232
Jun-15	$92,172	$268,202	$54,000	$33,400	$447,774	$0	$404,387	$404,387	$852,161
Jun-16	$122,039	$30,267	$54,000	$0	$206,306	$0	$371,816	$371,816	$578,122
Jun-17	$130,568	$19,467	$27,000	$0	$177,035	$0	$253,505	$253,505	$430,540
Jun-18	$233,862	$131,402	$0	$0	$365,264	$874,382	$898,540	$1,772,922	$2,138,186
Jun-19	$202,036	$43,389	$0	$36,870	$282,295	$738,269	$1,166,280	$1,904,549	$2,186,844
Jun-20	$113,095	$56,911	$0	$29,029	$199,035	$490,929	$745,464	$1,236,393	$1,435,428
Jun-21	$126,153	$143,989	$0	$11,203	$281,345	$694,000	$1,067,858	$1,761,858	$2,043,203
Jun-22	$0	$0	$0	$0	$0	$0	$149,272	$149,272	$149,272
Jun-23	$0	$0	$0	$0	$0	$0	$0	$0	$0
Jun-24	$0	$0	$0	$0	$0	$0	$0	$0	$0
Jun-25	$0	$0	$0	$0	$0	$0	$0	$0	$0
Jun-26	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total	$2,701,592	$2,830,479	$574,207	$110,502	$6,216,780	$2,797,580	$10,322,763	$13,120,343	$19,337,123

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - LEGACY
Recoveries

	Therm Sales and Services						Recoveries					
	Res & GLS	Commercial	Industrial	NGV	Cogen.	Total Therms	Res & GLS	Commercial	Industrial	NGV	Cogen.	Total Recoveries
Jun-10	199,789,349	121,568,200	81,414,763	0	853,170	403,625,482	$1,488,554	$900,379	$599,096	$0	$3,855	$2,991,884
Jun-11	222,140,703	135,002,697	90,445,144	0	2,637,430	450,225,974	$1,019,635	$608,929	$410,115	$0	$23,062	$2,061,741
Jun-12	181,189,654	115,394,478	82,175,908	0	0	378,760,040	$1,780	$2,636	$0	$0	$0	$4,416
Jun-13	217,455,912	135,113,439	80,848,839	0	0	433,418,190	$270	$547	$0	$0	$0	$817
Jun-14	246,136,102	151,372,547	77,878,792	0	0	475,387,441	$597,818	$363,514	$159,385	$0	$0	$1,120,717
Jun-15	249,592,203	153,487,646	79,638,706	32,390	0	482,750,945	$1,815,568	$1,104,482	$528,934	$232	$0	$3,449,216
Jun-16	200,899,928	125,876,408	77,353,883	146,807	0	404,277,026	$1,055,138	$664,641	$427,000	$828	$0	$2,147,607
Jun-17	218,031,693	136,194,120	77,887,388	178,567	0	432,291,768	($44,126)	($12,440)	$44,072	$189	$0	($12,305)
Jun-18	240,063,694	150,005,625	74,884,188	151,681	0	465,105,188	($160,563)	($100,390)	($50,601)	($103)	$0	($311,657)
Jun-19	240,783,463	146,661,752	83,206,033	59,431	0	470,710,679	$460,530	$275,737	$141,742	$92	$0	$878,101
Jun-20	227,992,544	134,225,912	78,071,814	42,312	0	440,332,582	$1,173,195	$683,648	$414,587	$222	$0	$2,271,652
Jun-21	234,224,155	138,036,815	79,184,658	35,304	0	451,480,932	$1,591,035	$937,214	$538,464	$240	$0	$3,066,953
Jun-22	233,951,280	142,614,533	79,588,811	82,710	0	456,237,334	$1,079,288	$668,483	$374,462	$323	$0	$2,122,556
Jun-23	222,248,677	135,322,842	77,177,780	133,399	0	434,882,698	$215,717	$146,182	$105,603	$218	$0	$467,720
Jun-24	224,948,518	136,888,274	75,864,047	77,344	0	437,778,183	$98,702	$58,852	$31,661	$30	$0	$189,245
Jun-25	239,089,846	144,778,589	83,399,466	371,443	0	467,639,344	$147,305	$89,184	$52,586	$240	$0	$289,315
Jun-26	258,795,156	150,389,979	90,273,423	516,238	0	499,974,796	$197,338	$114,635	$65,510	$369	$0	$377,852
Total	3,857,332,877	2,352,933,856	1,369,293,643	1,827,626	3,490,600	7,584,878,602	$10,737,184	$6,506,233	$3,842,616	$2,880	$26,917	$21,115,830

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - LEGACY

Over / Under Recovered Carrying Cost Rate
Weighted Average Cost of Borrowing

	Rates:		Ratio:		After Tax
	Commercial Paper	Bank Credit Lines	Commercial Paper	Bank Credit Lines	Wtd. Avg. Cost of Borrowing. (1)
a	b	c	d	e	f=(b*d+c*e)*(1-Tax Rate)
Jul-20	0.29%	0.00%	100.00%	0.00%	0.21%
Aug-20	0.29%	0.00%	100.00%	0.00%	0.21%
Sep-20	0.29%	0.00%	100.00%	0.00%	0.21%
Oct-20	0.29%	0.00%	100.00%	0.00%	0.21%
Nov-20	0.29%	0.00%	100.00%	0.00%	0.21%
Dec-20	0.29%	0.00%	100.00%	0.00%	0.21%
Jan-21	0.29%	0.00%	100.00%	0.00%	0.21%
Feb-21	0.29%	0.00%	100.00%	0.00%	0.21%
Mar-21	0.29%	0.00%	100.00%	0.00%	0.21%
Apr-21	0.25%	0.00%	100.00%	0.00%	0.18%
May-21	0.00%	0.00%	100.00%	0.00%	0.00%
Jun-21	0.00%	0.00%	100.00%	0.00%	0.00%
Jul-21	0.00%	0.00%	100.00%	0.00%	0.00%
Aug-21	0.00%	0.00%	100.00%	0.00%	0.00%
Sep-21	0.00%	0.00%	100.00%	0.00%	0.00%
Oct-21	0.00%	0.00%	100.00%	0.00%	0.00%
Nov-21	0.00%	0.00%	100.00%	0.00%	0.00%
Dec-21	0.00%	0.00%	100.00%	0.00%	0.00%
Jan-22	0.00%	0.00%	100.00%	0.00%	0.00%
Feb-22	0.00%	0.00%	100.00%	0.00%	0.00%
Mar-22	0.00%	0.00%	100.00%	0.00%	0.00%
Apr-22	0.12%	0.00%	100.00%	0.00%	0.09%
May-22	0.35%	0.00%	100.00%	0.00%	0.25%
Jun-22	0.98%	0.00%	100.00%	0.00%	0.70%
Jul-22	1.44%	0.00%	100.00%	0.00%	1.04%
Aug-22	1.93%	0.00%	100.00%	0.00%	1.39%
Sep-22	2.22%	0.00%	100.00%	0.00%	1.60%
Oct-22	2.84%	0.00%	100.00%	0.00%	2.04%
Nov-22	3.34%	0.00%	100.00%	0.00%	2.40%
Dec-22	3.78%	0.00%	100.00%	0.00%	2.72%
Jan-23	4.05%	0.00%	100.00%	0.00%	2.91%
Feb-23	4.30%	0.00%	100.00%	0.00%	3.09%
Mar-23	4.36%	0.00%	100.00%	0.00%	3.13%
Apr-23	4.57%	0.00%	100.00%	0.00%	3.29%
May-23	4.76%	0.00%	100.00%	0.00%	3.42%
Jun-23	4.85%	0.00%	100.00%	0.00%	3.49%
Jul-23	4.80%	0.00%	100.00%	0.00%	3.45%
Aug-23	4.82%	0.00%	100.00%	0.00%	3.47%
Sep-23	4.85%	0.00%	100.00%	0.00%	3.49%

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - LEGACY

Over / Under Recovered Carrying Cost Rate
Weighted Average Cost of Borrowing

	Rates:		Ratio:		After Tax
	Commercial Paper	Bank Credit Lines	Commercial Paper	Bank Credit Lines	Wtd. Avg. Cost of Borrowing. (1)
a	b	c	d	e	f=(b*d+c*e)*(1-Tax Rate)
Oct-23	4.86%	0.00%	100.00%	0.00%	3.49%
Nov-23	4.86%	0.00%	100.00%	0.00%	3.49%
Dec-23	4.88%	0.00%	100.00%	0.00%	3.51%
Jan-24	4.89%	0.00%	100.00%	0.00%	3.52%
Feb-24	4.87%	0.00%	100.00%	0.00%	3.50%
Mar-24	4.86%	0.00%	100.00%	0.00%	3.49%
Apr-24	4.86%	0.00%	100.00%	0.00%	3.49%
May-24	4.85%	0.00%	100.00%	0.00%	3.49%
Jun-24	4.86%	0.00%	100.00%	0.00%	3.49%
Jul-24	4.87%	0.00%	100.00%	0.00%	3.50%
Aug-24	4.88%	0.00%	100.00%	0.00%	3.51%
Sep-24	4.44%	0.00%	100.00%	0.00%	3.19%
Oct-24	4.34%	0.00%	100.00%	0.00%	3.12%
Nov-24	4.22%	0.00%	100.00%	0.00%	3.03%
Dec-24	3.95%	0.00%	100.00%	0.00%	2.84%
Jan-25	3.88%	0.00%	100.00%	0.00%	2.79%
Feb-25	3.85%	0.00%	100.00%	0.00%	2.77%
Mar-25	3.85%	0.00%	100.00%	0.00%	2.77%
Apr-25	3.86%	0.00%	100.00%	0.00%	2.77%
May-25	3.86%	0.00%	100.00%	0.00%	2.77%
Jun-25	3.89%	0.00%	100.00%	0.00%	2.80%
Jul-25	3.87%	0.00%	100.00%	0.00%	2.78%
Aug-25	3.89%	0.00%	100.00%	0.00%	2.80%
Sep-25	3.77%	0.00%	100.00%	0.00%	2.71%
Oct-25	3.65%	0.00%	100.00%	0.00%	2.62%
Nov-25	3.52%	0.00%	100.00%	0.00%	2.53%
Dec-25	3.38%	0.00%	100.00%	0.00%	2.43%
Jan-26	3.25%	0.00%	100.00%	0.00%	2.34%
Feb-26	3.21%	0.00%	100.00%	0.00%	2.31%
Mar-26	3.21%	0.00%	100.00%	0.00%	2.31%
Apr-26	3.20%	0.00%	100.00%	0.00%	2.30%
May-26	3.17%	0.00%	100.00%	0.00%	2.28%
Jun-26	3.16%	0.00%	100.00%	0.00%	2.27%

(1) The Company's weighted average interest rate obtained on its commercial paper and bank credit lines, when utilized. The projected months are based on the last actual rate. The tax rate of 40.85% changed to 28.11% effective January 1, 2018.

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - LEGACY
RATE IMPACT

	2026 True-Up	
(Over)/Under Balance at June *	($234,749)	
Recoverable Program Costs 7/25 - 6/26: **		
Original filing - 8/09 - 12/10	$0	
Extension 1/11 - 3/12	$0	
Extension 4/12 - 8/13	$0	
Extension 9/13 - 4/17 ***	$0	
Extension 5/17 - 6/20 ****	$0	
Extension 7/20 - 6/21	$5,873	
Total Amount to be Recovered	**($228,876)**	As proposed, the amount is included in the calculation of the T1 rate on EEP Schedule CLC-1 T1.
Per Therm Recovery - Incl. Tax		
Firm Throughput - therms	475,269,894	
(Over)/Under Recovery	($0.0005)	
Original filing - 8/09 - 12/10	$0.0000	
Extension 1/11 - 3/12	$0.0000	
Extension 4/12 - 8/13	$0.0000	
Extension 9/13 - 4/17 ***	$0.0000	
Extension 5/17 - 6/20 ****	$0.0000	
Extension 7/20 - 6/21	$0.0000	
EEP Rate, $ / Therm, inclusive of taxes	**($0.0005)**	Note: This rate is for illustrative purposes only.
Typical Annual Bill Amounts		
Residential Non-Heat	250	Annual Therms
(Over)/Under Recovery	($0.13)	
Original filing - 8/09 - 12/10	$0.00	
Extension 1/11 - 3/12	$0.00	
Extension 4/12 - 8/13	$0.00	
Extension 9/13 - 4/17 ***	$0.00	
Extension 5/17 - 6/20 ****	$0.00	
Extension 7/20 - 6/21	$0.00	
Total Typical Annual Bill Amount	($0.13)	
$ Decrease from Current Bill Amount	($0.20)	
% Decrease from Current Bill Amount	0.0%	
Residential Heat	1,000	Annual Therms
(Over)/Under Recovery	($0.50)	
Original filing - 8/09 - 12/10	$0.00	
Extension 1/11 - 3/12	$0.00	
Extension 4/12 - 8/13	$0.00	
Extension 9/13 - 4/17 ***	$0.00	
Extension 5/17 - 6/20 ****	$0.00	
Extension 7/20 - 6/21	$0.00	
Total Typical Annual Bill Amount	($0.50)	
$ Decrease from Current Bill Amount	($0.80)	
% Decrease from Current Bill Amount	0.0%	
Small General Service	1,200	Annual Therms
(Over)/Under Recovery	($0.60)	
Original filing - 8/09 - 12/10	$0.00	
Extension 1/11 - 3/12	$0.00	
Extension 4/12 - 8/13	$0.00	
Extension 9/13 - 4/17 ***	$0.00	
Extension 5/17 - 6/20 ****	$0.00	
Extension 7/20 - 6/21	$0.00	
Total Typical Annual Bill Amount	($0.60)	
$ Decrease from Current Bill Amount	($0.96)	
% Decrease from Current Bill Amount	0.0%	
General Delivery Service	18,000	Annual Therms
(Over)/Under Recovery	($9.00)	
Original filing - 8/09 - 12/10	$0.00	
Extension 1/11 - 3/12	$0.00	
Extension 4/12 - 8/13	$0.00	
Extension 9/13 - 4/17 ***	$0.00	
Extension 5/17 - 6/20 ****	$0.00	
Extension 7/20 - 6/21	$0.00	
Total Typical Annual Bill Amount	($9.00)	
$ Decrease from Current Bill Amount	($14.40)	
% Decrease from Current Bill Amount	(0.1%)	

*** Consists of prior year balance plus current year recoveries and carrying costs.**
**** Amortized costs and return on rate base for the respective periods plus O&M for the period.**
***** Extension 9/13-8/15 which was subsequently extended through 12/16 using the same budget and extended again through 7/17 with additional money.**
****** Extension 5/17-12/18 which was subsequently extended through 2/19 using the same budget, extended again through 2/20 with additional money and again through 6/20 with same budget. Per 6/10/2020 letter, reallocated a portion of the budget to following extension period.**

EEP Schedule CLC-1
T1

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - TRIENNIUM 1
Annual Revenue Requirement (Program Year)

	July 26- Jun 27 Year 6
DIRECT PROGRAM INVESTMENTS	
Annual Investment	$ -
Cumulative Investment	$ 57,724,753
Less Accumulated Amortization	$ (19,911,895)
Less Accumulated Deferred Tax	$ (10,629,194)
Net Investment	$ 27,183,664
Rate of Return (Pre Tax)	9.64%
Required Net Operating Income	$ 2,804,458
Incremental O&M Pre Tax	$ -
Pre Tax Amortization	$ 5,791,338
Operating Income	$ 8,595,796
Revenue Factor	1.011629
Revenue Requirement Excluding SUT	$ 8,695,756
LOAN PROGRAM INVESTMENTS	
Annual Investment	$ -
Less Loan Repayments	$ (1,824,409)
Net Investment	$ (1,824,409)
Cumulative Investment	$ 6,096,604
Rate of Return (Pre Tax)	9.64%
Required Net Operating Income	$ 668,329
Incremental O&M Pre Tax	$ -
Operating Income	$ 668,329
Revenue Factor	1.011629
Revenue Requirement Excluding SUT	$ 676,101
RATE CALCULATION	
Revenue Requirement For Direct Investments Excluding SUT	$ 8,695,756
Revenue Requirement For Loans Programs Excluding SUT	$ 676,101
Prior Year (Over)/Under Recovered Deferred Balance Including Carrying Costs	$ 3,749,664
Total Revenue Requirements	$ 13,121,522
Roll-in of Legacy balance	$ (228,876)
Total Revenue Requirements including Legacy balance	$ 12,892,646
Therms	475,269,894
Triennium 1 - Rate Per Therm, Excluding SUT	$ 0.0271
SUT	$ 0.0018
Triennium 1 - Rate Per Therm, Including SUT	$ 0.0289

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - TRIENNIUM 1
RATE OF RETURN

Per 2019 Rate Case Type of Capital	Ratios	Cost Rate	Weighted Cost Rate	After-Tax Weighted Cost Rate	Revenue Conversion Factor	Pre-Tax Weighted Cost Rate
Long-Term Debt	48.5000%	4.5100%	2.1870%	1.5722%		2.1870%
Common Equity	51.5000%	9.6000%	4.9440%	4.9440%	139.1014%	6.8772%
Calculation adj to settlement				0.0003%		0.0003%
	100.0000%		7.1310%	6.5165%		9.0645%

From 2019 Rate Case GR19040486 - Effective 11/15/2019

As of 9/1/2022 Type of Capital	Ratios	Cost Rate	Weighted Cost Rate	After-Tax Weighted Cost Rate	Revenue Conversion Factor	Pre-Tax Weighted Cost Rate
Long-Term Debt	48.00%	3.83%	1.84%	1.32%		1.84%
Common Equity	52.00%	9.60%	4.99%	4.99%	139.10%	6.94%
	100.00%		6.83%	6.31%		8.78%

From 2022 Rate Case GR21121254 - Effective 9/1/2022

As of 12/1/2024 Type of Capital	Ratios	Cost Rate	Weighted Cost Rate	After-Tax Weighted Cost Rate	Revenue Conversion Factor	Pre-Tax Weighted Cost Rate
Long-Term Debt	45.00%	5.11%	2.30%	1.65%		2.30%
Common Equity	55.00%	9.60%	5.28%	5.28%	139.10%	7.34%
	100.00%		7.58%	6.93%		9.64%

From 2024 Rate Case GR24020158 - Effective 12/1/2024

**Tax Reflects FIT Rate of 21%, effective January 1, 2018*

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - TRIENNIUM 1
DERIVATION OF REVENUE FACTOR

Line No.		Per 2019 Rate Case	New Revenue Factor (Effective Sept. 2022)	New Revenue Factor (Effective Dec. 2024)
1				
2	BPU Assessment	0.212%	0.2189%	0.2197%
3	Rate Counsel Assessment	0.053%	0.0538%	0.0509%
4	BPU and Rate Counsel Assessments	0.265%	0.2727%	0.2706%
5				
6	Bad Debt Provision (Bad Debt)	0.855%	0.6858%	0.8899%
7				
8	Operating Revenue	100%	100%	100%
9				
10	Revenue Factor Calculation:			
11	=(1+Line 4)*(1+Line 6)	1.011223	1.009604	1.011629

Revenue Factor from 2019 Rate Case GR19040486 - Effective 11/15/2019
Revenue Factor from 2022 Rate Case GR21121254 - Effective 9/1/2022
Revenue Factor from 2024 Rate Case GR24020158 - Effective 12/1/2024
Excluding FIT and CBT rates

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - TRIENNIUM 1
Annual Revenue Requirement (Program Year)
Monthly Recovery and Interest Calculation

EEP Schedule CLC-4
T1
Consisting of 3 pages

			Actual Jul-21	Actual Aug-21	Actual Sep-21	Actual Oct-21	Actual Nov-21	Actual Dec-21	Actual Jan-22	Actual Feb-22	Actual Mar-22	Actual Apr-22	Actual May-22	Actual Jun-22	Total
1	Period Volumes		14,798,382	14,434,335	14,743,909	16,397,101	29,127,601	55,393,907	73,830,744	78,839,000	65,826,916	45,195,931	29,748,661	17,900,847	456,237,334
2															
3	Recovery Rate														
4															
5	Recoveries		$ 64,912	$ 81,741	$ 85,830	$ 93,918	$ 171,018	$ 324,806	$ 434,539	$ 463,931	$ 488,245	$ 267,197	$ 175,491	$ 105,755	2,757,383
6															
7	Revenue Requirements Excluding SUT		$ 56,119	$ 66,974	$ 78,928	$ 96,537	$ 90,337	$ 177,424	$ 117,614	$ 110,151	$ 161,371	$ 217,630	$ 180,138	$ 212,096	1,565,319
8															
9	Less Recoveries		$ 64,912	$ 81,741	$ 85,830	$ 93,918	$ 171,018	$ 324,806	$ 434,539	$ 463,931	$ 488,245	$ 267,197	$ 175,491	$ 105,755	2,757,383
10															
11	Monthly (Over)/Under Recovered Balance		$ (8,793)	$ (14,767)	$ (6,902)	$ 2,619	$ (80,681)	$ (147,382)	$ (316,925)	$ (353,780)	$ (326,874)	$ (49,567)	$ 4,647	$ 106,341	$ (1,192,064)
12															
13	Beginning (Over)/Under Recovered Balance		$ -	$ (8,793)	$ (23,560)	$ (30,461)	$ (27,842)	$ (108,523)	$ (255,905)	$ (572,830)	$ (926,611)	$ (1,253,485)	$ (1,303,051)	$ (1,298,405)	$ -
14															
15	Ending (Over)/Under Recovered Balance		$ (8,793)	$ (23,560)	$ (30,461)	$ (27,842)	$ (108,523)	$ (255,905)	$ (572,830)	$ (926,611)	$ (1,253,485)	$ (1,303,051)	$ (1,298,405)	$ (1,192,064)	$ (1,192,064)
16															
17	Average (Over)/Under Recovered Balance (Net of Taxes)	71.89%	$ (3,161)	$ (11,629)	$ (19,418)	$ (20,957)	$ (49,016)	$ (130,994)	$ (297,889)	$ (538,974)	$ (783,635)	$ (918,947)	$ (935,093)	$ (895,199)	
18															
19	Interest (To Customers) / To Company		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (93)	$ (270)	$ (736)	$ (1,099)
20	Total (Over)/Under At Year End														$ (1,193,163)
21	Cumulative Interest		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (93)	$ (363)	$ (1,099)	
22															
23	Annual Interest Rate (Elizabethtown Gas Avg Borrowing)		0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.1212%	0.3462%	0.9868%	

			Actual Jul-22	Actual Aug-22	Actual Sep-22	Actual Oct-22	Actual Nov-22	Actual Dec-22	Actual Jan-23	Actual Feb-23	Actual Mar-23	Actual Apr-23	Actual May-23	Actual Jun-23	Total
1	Period Volumes		14,842,673	15,300,754	14,304,070	20,884,545	28,892,702	59,073,088	73,629,287	61,320,060	61,882,214	42,349,939	24,570,245	17,833,121	434,882,698
2															
3	Recovery Rate														
4															
5	Recoveries		$ 87,999	$ 90,157	$ 85,135	$ 123,411	$ 170,627	$ 348,574	$ 585,711	$ 477,007	$ 483,025	$ 330,529	$ 191,742	$ 139,423	3,113,340
6															
7	Revenue Requirements Excluding SUT		$ 230,322	$ 272,625	$ 332,927	$ 296,323	$ 313,963	$ 505,174	$ 295,858	$ 293,214	$ 327,798	$ 343,744	$ 365,140	$ 442,622	4,019,708
8															
9	Less Recoveries		$ 87,999	$ 90,157	$ 85,135	$ 123,411	$ 170,627	$ 348,574	$ 585,711	$ 477,007	$ 483,025	$ 330,529	$ 191,742	$ 139,423	3,113,340
10															
11	Monthly (Over)/Under Recovered Balance		$ 142,323	$ 182,468	$ 247,792	$ 172,912	$ 143,336	$ 156,600	$ (289,853)	$ (183,793)	$ (155,227)	$ 13,215	$ 173,398	$ 303,199	906,368
12															
13	Beginning (Over)/Under Recovered Balance		$ (1,193,163)	$ (1,050,840)	$ (868,372)	$ (620,580)	$ (447,668)	$ (304,332)	$ (147,732)	$ (437,585)	$ (621,378)	$ (776,606)	$ (763,391)	$ (589,993)	(1,193,163)
14															
15	Ending (Over)/Under Recovered Balance		$ (1,050,840)	$ (868,372)	$ (620,580)	$ (447,668)	$ (304,332)	$ (147,732)	$ (437,585)	$ (621,378)	$ (776,606)	$ (763,391)	$ (589,993)	$ (286,795)	(286,795)
16															
17	Average (Over)/Under Recovered Balance (Net of Taxes)	71.89%	$ (806,607)	$ (689,860)	$ (535,203)	$ (383,982)	$ (270,306)	$ (162,494)	$ (210,392)	$ (380,644)	$ (502,505)	$ (553,552)	$ (486,474)	$ (315,161)	
18															
19	Interest (To Customers) / To Company		$ (1,213)	$ (1,187)	$ (990)	$ (907)	$ (752)	$ (511)	$ (710)	$ (1,365)	$ (1,825)	$ (2,108)	$ (1,930)	$ (1,274)	$ (14,774)
20	Total (Over)/Under At Year End														$ (301,568)
21	Cumulative Interest		$ (1,213)	$ (2,400)	$ (3,390)	$ (4,298)	$ (5,050)	$ (5,561)	$ (6,271)	$ (7,636)	$ (9,461)	$ (11,569)	$ (13,500)	$ (14,774)	
22															
23	Annual Interest Rate (Elizabethtown Gas Avg Borrowing)		1.8041%	2.0654%	2.2205%	2.8353%	3.3385%	3.7754%	4.0496%	4.3044%	4.3585%	4.5695%	4.7616%	4.8507%	

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - TRIENNIUM 1
Annual Revenue Requirement (Program Year)
Monthly Recovery and Interest Calculation

EEP Schedule CLC-4
T1
Consisting of 3 pages

			Actual Jul-23	Actual Aug-23	Actual Sep-23	Actual Oct-23	Actual Nov-23	Actual Dec-23	Actual Jan-24	Actual Feb-24	Actual Mar-24	Actual Apr-24	Actual May-24	Actual Jun-24	Total
1	Period Volumes		14,540,297	13,966,807	14,595,794	19,478,983	33,640,829	54,198,028	70,334,266	72,010,798	55,812,411	44,921,526	26,864,950	17,413,494	437,778,183
2															
3	Recovery Rate														
4															
5	Recoveries		$ 113,731	$ 109,236	$ 114,079	$ 152,373	$ 262,544	$ 422,810	$ 548,817	$ 641,346	$ 791,130	$ 682,572	$ 407,632	$ 262,430	4,508,700
6															
7	Revenue Requirements Excluding SUT		$ 422,881	$ 464,490	$ 529,411	$ 571,986	$ 618,821	$ 746,788	$ 584,971	$ 610,873	$ 874,222	$ 693,191	$ 703,573	$ 723,667	7,544,874
8															
9	Less Recoveries		$ 113,731	$ 109,236	$ 114,079	$ 152,373	$ 262,544	$ 422,810	$ 548,817	$ 641,346	$ 791,130	$ 682,572	$ 407,632	$ 262,430	4,508,700
10															
11	Monthly (Over)/Under Recovered Balance		$ 309,150	$ 355,254	$ 415,332	$ 419,613	$ 356,277	$ 323,978	$ 36,154	$ (30,473)	$ 83,092	$ 10,619	$ 295,941	$ 461,237	3,036,174
12															
13	Beginning (Over)/Under Recovered Balance		$ (301,568)	$ 7,582	$ 362,836	$ 778,168	$ 1,197,781	$ 1,554,059	$ 1,878,036	$ 1,914,190	$ 1,883,718	$ 1,966,810	$ 1,977,429	$ 2,273,369	(301,568)
14															
15	Ending (Over)/Under Recovered Balance		$ 7,582	$ 362,836	$ 778,168	$ 1,197,781	$ 1,554,059	$ 1,878,036	$ 1,914,190	$ 1,883,718	$ 1,966,810	$ 1,977,429	$ 2,273,369	$ 2,734,606	2,734,606
16															
17	Average (Over)/Under Recovered Balance (Net of Taxes)	71.89%	$ (105,673)	$ 133,147	$ 410,134	$ 710,255	$ 989,149	$ 1,233,667	$ 1,363,116	$ 1,365,158	$ 1,384,072	$ 1,417,756	$ 1,527,949	$ 1,800,117	
18															
19	Interest (To Customers) / To Company		$ (423)	$ 534	$ 1,658	$ 2,874	$ 4,010	$ 5,019	$ 5,550	$ 5,539	$ 5,603	$ 5,745	$ 6,180	$ 7,297	$ 49,586
20															$ 2,784,192
21	Cumulative Interest		$ (423)	$ 111	$ 1,770	$ 4,643	$ 8,653	$ 13,673	$ 19,223	$ 24,762	$ 30,365	$ 36,110	$ 42,289	$ 49,586	
22															
23	Annual Interest Rate (Elizabethtown Gas Avg Borrowing)		4.8045%	4.8167%	4.8520%	4.8551%	4.8646%	4.8825%	4.8862%	4.8692%	4.8576%	4.8623%	4.8532%	4.8643%	

			Actual Jul-24	Actual Aug-24	Actual Sep-24	Actual Oct-24	Actual Nov-24	Actual Dec-24	Actual Jan-25	Actual Feb-25	Actual Mar-25	Actual Apr-25	Actual May-25	Actual Jun-25	Total
1	Period Volumes		14,080,221	14,138,940	14,816,222	18,282,690	29,528,618	57,046,800	85,764,804	81,517,168	65,591,016	43,218,623	25,226,526	18,427,716	467,639,344
2															
3	Recovery Rate														
4															
5	Recoveries		$ 213,224	$ 214,652	$ 224,749	$ 276,886	$ 448,723	$ 867,015	$ 1,303,625	$ 1,239,060	$ 996,983	$ 656,923	$ 582,732	$ 425,681	7,450,253
6	Allocation to Loan Repayments for Loans in Default														-
7															
8	Net Recoveries		$ 213,224	$ 214,652	$ 224,749	$ 276,886	$ 448,723	$ 867,015	$ 1,303,625	$ 1,239,060	$ 996,983	$ 656,923	$ 582,732	$ 425,681	$ 7,450,253
9															
10	Revenue Requirements Excluding SUT		$ 724,155	$ 788,870	$ 822,438	$ 864,308	$ 856,327	$ 1,152,020	$ 788,232	$ 806,473	$ 813,347	$ 810,804	$ 799,727	$ 1,006,002	10,232,703
11															
12	Less Recoveries		$ 213,224	$ 214,652	$ 224,749	$ 276,886	$ 448,723	$ 867,015	$ 1,303,625	$ 1,239,060	$ 996,983	$ 656,923	$ 582,732	$ 425,681	7,450,253
13															
14	Monthly (Over)/Under Recovered Balance		$ 510,931	$ 574,218	$ 597,689	$ 587,422	$ 407,604	$ 285,005	$ (515,393)	$ (432,587)	$ (183,636)	$ 153,881	$ 216,995	$ 580,321	2,782,450
15															
16	Beginning (Over)/Under Recovered Balance		$ 2,784,192	$ 3,295,123	$ 3,869,341	$ 4,467,031	$ 5,054,453	$ 5,462,056	$ 5,747,061	$ 5,231,668	$ 4,799,081	$ 4,615,446	$ 4,769,326	$ 4,986,321	2,784,192
17															
18	Ending (Over)/Under Recovered Balance		$ 3,295,123	$ 3,869,341	$ 4,467,031	$ 5,054,453	$ 5,462,056	$ 5,747,061	$ 5,231,668	$ 4,799,081	$ 4,615,446	$ 4,769,326	$ 4,986,321	$ 5,566,642	5,566,642
19															
20	Average (Over)/Under Recovered Balance (Net of Taxes)	71.89%	$ 2,185,210	$ 2,575,267	$ 2,996,509	$ 3,422,497	$ 3,780,159	$ 4,029,117	$ 3,946,304	$ 3,605,553	$ 3,384,052	$ 3,373,356	$ 3,506,667	$ 3,793,263	
21															
22	Interest (To Customers) / To Company		$ 8,874	$ 10,465	$ 11,088	$ 12,366	$ 13,292	$ 13,269	$ 12,756	$ 11,553	$ 10,870	$ 10,839	$ 11,283	$ 12,286	$ 138,941
23															$ 5,705,583
24	Cumulative Interest		$ 8,874	$ 19,339	$ 30,427	$ 42,793	$ 56,085	$ 69,354	$ 82,110	$ 93,663	$ 104,533	$ 115,372	$ 126,655	$ 138,941	
25															
26	Annual Interest Rate (Elizabethtown Gas Avg Borrowing)		4.8731%	4.8763%	4.4405%	4.3357%	4.2196%	3.9519%	3.8788%	3.8452%	3.8544%	3.8558%	3.8610%	3.8867%	

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - TRIENNIUM 1
Annual Revenue Requirement (Program Year)
Monthly Recovery and Interest Calculation

			Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	
			Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Total
1	Period Volumes		15,357,544	14,344,859	15,179,631	18,519,617	34,969,998	65,097,337	89,017,350	92,281,594	66,692,641	44,260,031	26,212,705	18,041,489	499,974,796
2															
3	Recovery Rate														
4															
5	Recoveries		$ 354,759	$ 331,366	$ 350,650	$ 427,804	$ 807,808	$ 1,503,749	$ 2,056,301	$ 2,131,705	$ 1,540,600	$ 1,022,406	$ 775,896	$ 534,028	11,837,072
6	Allocation to Loan Repayments for Loans in Default													$ (329)	(329)
7															
8	Net Recoveries		$ 354,759	$ 331,366	$ 350,650	$ 427,804	$ 807,808	$ 1,503,749	$ 2,056,301	$ 2,131,705	$ 1,540,600	$ 1,022,406	$ 775,896	$ 533,699	$ 11,836,743
9															
10	Revenue Requirements Excluding SUT		$ 788,935	$ 816,001	$ 818,002	$ 803,439	$ 798,121	$ 846,154	$ 831,954	$ 811,219	$ 809,106	$ 800,549	$ 811,742	$ 807,346	9,742,569
11															
12	Less Recoveries		$ 354,759	$ 331,366	$ 350,650	$ 427,804	$ 807,808	$ 1,503,749	$ 2,056,301	$ 2,131,705	$ 1,540,600	$ 1,022,406	$ 775,896	$ 533,699	11,836,743
13															
14	Monthly (Over)/Under Recovered Balance		$ 434,176	$ 484,635	$ 467,352	$ 375,635	$ (9,687)	$ (657,595)	$ (1,224,347)	$ (1,320,486)	$ (731,494)	$ (221,857)	$ 35,846	$ 273,647	(2,094,173)
15															
16	Beginning (Over)/Under Recovered Balance		$ 5,705,583	$ 6,139,759	$ 6,624,395	$ 7,091,746	$ 7,467,382	$ 7,457,695	$ 6,800,100	$ 5,575,753	$ 4,255,267	$ 3,523,773	$ 3,301,916	$ 3,337,762	5,705,583
17															
18	Ending (Over)/Under Recovered Balance		$ 6,139,759	$ 6,624,395	$ 7,091,746	$ 7,467,382	$ 7,457,695	$ 6,800,100	$ 5,575,753	$ 4,255,267	$ 3,523,773	$ 3,301,916	$ 3,337,762	$ 3,611,409	3,611,080
19															
20	Average (Over)/Under Recovered Balance (Net of Taxes)	71.89%	$ 4,257,808	$ 4,588,075	$ 4,930,267	$ 5,233,279	$ 5,364,819	$ 5,124,964	$ 4,448,501	$ 3,533,760	$ 2,796,176	$ 2,453,494	$ 2,386,632	$ 2,497,880	
21															
22	Interest (To Customers) / To Company		$ 13,725	$ 14,859	$ 15,507	$ 15,938	$ 15,744	$ 14,414	$ 12,035	$ 9,449	$ 7,478	$ 6,550	$ 6,305	$ 6,581	$ 138,584
23															$ 3,749,664
24	Cumulative Interest		$ 13,725	$ 28,585	$ 44,092	$ 60,030	$ 75,773	$ 90,187	$ 102,222	$ 111,671	$ 119,148	$ 125,698	$ 132,003	$ 138,584	
25															
26	Annual Interest Rate (Elizabethtown Gas Avg Borrowing)		3.8683%	3.8864%	3.7743%	3.6546%	3.5215%	3.3750%	3.2465%	3.2086%	3.2091%	3.2034%	3.1702%	3.1617%	

			Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	
			Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Total
1	Period Volumes		15,775,810	15,915,174	16,078,145	18,779,617	33,419,418	59,420,887	80,114,492	76,328,703	64,825,435	49,362,023	28,446,005	16,804,185	475,269,894
2															
3	Recovery Rate		$ 0.0296	$ 0.0296	$ 0.0296	$ 0.0271	$ 0.0271	$ 0.0271	$ 0.0271	$ 0.0271	$ 0.0271	$ 0.0271	$ 0.0271	$ 0.0271	
4															
5	Recoveries		$ 466,964	$ 471,089	$ 475,913	$ 508,928	$ 905,666	$ 1,610,306	$ 2,171,103	$ 2,068,508	$ 1,756,769	$ 1,337,711	$ 770,887	$ 455,393	12,999,237
6	Allocation to Loan Repayments for Loans in Default		$ (329)	$ (329)	$ (329)	$ (329)	$ (329)	$ (329)	$ (329)	$ (329)	$ (329)	$ (329)	$ (329)	$ (329)	(3,954)
7															
8	Net Recoveries		$ 466,635	$ 470,760	$ 475,584	$ 508,598	$ 905,337	$ 1,609,977	$ 2,170,773	$ 2,068,178	$ 1,756,440	$ 1,337,381	$ 770,557	$ 455,064	$ 12,995,283
9															
10	Revenue Requirements Excluding SUT		$ 803,292	$ 799,237	$ 795,181	$ 791,126	$ 787,071	$ 783,016	$ 778,960	$ 774,905	$ 770,850	$ 766,795	$ 762,740	$ 758,684	9,371,857
11															
12	Less Recoveries		$ 466,635	$ 470,760	$ 475,584	$ 508,598	$ 905,337	$ 1,609,977	$ 2,170,773	$ 2,068,178	$ 1,756,440	$ 1,337,381	$ 770,557	$ 455,064	12,995,283
13															
14	Monthly (Over)/Under Recovered Balance		$ 336,657	$ 328,477	$ 319,598	$ 282,528	$ (118,266)	$ (826,961)	$ (1,391,813)	$ (1,293,273)	$ (985,590)	$ (570,587)	$ (7,818)	$ 303,620	(3,623,426)
15															
16	Beginning (Over)/Under Recovered Balance		$ 3,749,664	$ 4,086,322	$ 4,414,799	$ 4,734,396	$ 5,016,925	$ 4,898,659	$ 4,071,698	$ 2,679,885	$ 1,386,612	$ 401,022	$ (169,564)	$ (177,382)	3,749,664
17															
18	Ending (Over)/Under Recovered Balance		$ 4,086,322	$ 4,414,799	$ 4,734,396	$ 5,016,925	$ 4,898,659	$ 4,071,698	$ 2,679,885	$ 1,386,612	$ 401,022	$ (169,564)	$ (177,382)	$ 126,238	122,285
19															
20	Average (Over)/Under Recovered Balance (Net of Taxes)	71.89%	$ 2,816,645	$ 3,055,728	$ 3,288,678	$ 3,505,112	$ 3,564,156	$ 3,224,395	$ 2,426,856	$ 1,461,702	$ 642,565	$ 83,197	$ (124,710)	$ (18,384)	
21															
22	Interest (To Customers) / To Company		$ 7,511	$ 8,131	$ 8,734	$ 9,291	$ 9,428	$ 8,510	$ 6,386	$ 3,832	$ 1,676	$ 215	$ (321)	$ (47)	$ 63,346
23															$ 185,630
24	Cumulative Interest		$ 7,511	$ 15,642	$ 24,375	$ 33,667	$ 43,094	$ 51,605	$ 57,991	$ 61,823	$ 63,498	$ 63,714	$ 63,393	$ 63,346	
25															
26	Annual Interest Rate (Elizabethtown Gas Avg Borrowing)		3.1999%	3.1930%	3.1868%	3.1810%	3.1742%	3.1672%	3.1577%	3.1456%	3.1291%	3.1073%	3.0860%	3.0673%	

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - TRIENNIUM 1
Revenues by Class

Actual	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Total
Residential	$120,041	$102,999	$113,508	$141,845	$372,680	$800,931	$1,187,440	$1,258,755	$872,490	$559,457	$364,328	$209,761	$6,104,235
Commercial	$91,385	$80,315	$87,243	$126,162	$254,627	$491,251	$646,427	$664,274	$473,367	$296,721	$208,964	$127,063	$3,547,799
Industrial	$142,229	$147,036	$148,842	$158,759	$179,497	$210,470	$221,885	$207,732	$193,709	$165,208	$201,344	$195,821	$2,172,532
NGV	$1,104	$1,016	$1,057	$1,038	$1,004	$1,097	$549	$944	$1,034	$1,020	$1,260	$1,383	$12,506
Cogen	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total	$354,759	$331,366	$350,650	$427,804	$807,808	$1,503,749	$2,056,301	$2,131,705	$1,540,600	$1,022,406	$775,896	$534,028	$11,837,072

Projected (budgeted)	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Total
Residential	$135,254	$135,281	$135,614	$172,639	$503,624	$950,585	$1,355,815	$1,348,888	$1,164,357	$858,148	$431,064	$173,250	$7,364,520
Commercial	$99,001	$99,183	$99,956	$170,465	$339,980	$588,884	$790,261	$716,498	$641,370	$463,511	$252,437	$128,384	$4,389,929
Industrial	$154,616	$166,946	$168,461	$241,395	$240,788	$248,435	$268,063	$253,939	$250,363	$219,326	$223,351	$213,257	$2,648,940
NGV	$222	$199	$139	$181	$166	$192	$420	$192	$181	$154	$145	$222	$2,412
Cogen	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total	$389,092	$401,608	$404,169	$584,679	$1,084,558	$1,788,096	$2,414,558	$2,319,518	$2,056,271	$1,541,138	$906,997	$515,114	$14,405,800

Budgeted Rate	$0.0231	$0.0231	$0.0231	$0.0296	$0.0296	$0.0296	$0.0296	$0.0296	$0.0296	$0.0296	$0.0296	$0.0296

Note: Projected/budgeted total dollars and the rate tie to prior year's Schedule TK-4.

Therms were projected for the period based on Schedule TK-4 from prior year's filing

Budgeted Clause													Total
Residential	5,855,137	5,856,338	5,870,718	5,832,400	17,014,337	32,114,360	45,804,551	45,570,553	39,336,402	28,991,473	14,562,987	5,853,043	252,662,299
Commercial	4,285,754	4,293,617	4,327,079	5,758,949	11,485,819	19,894,716	26,698,001	24,206,017	21,667,912	15,659,159	8,528,261	4,337,304	151,142,588
Industrial	6,693,339	7,227,091	7,292,701	8,155,223	8,134,714	8,393,085	9,056,169	8,579,032	8,458,209	7,409,646	7,545,645	7,204,639	94,149,493
NGV	9,600	8,600	6,000	6,100	5,600	6,500	14,200	6,500	6,100	5,200	4,900	7,500	86,800
Cogen	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	16,843,830	17,385,646	17,496,498	19,752,672	36,640,470	60,408,661	81,572,921	78,362,102	69,468,623	52,065,478	30,641,793	17,402,486	498,041,180

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - TRIENNIUM 1
Interest Rate Calculation

EEP Schedule CLC-6
T1

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
Adj Short-term Borrowing Rate	3.8683%	3.8864%	3.7743%	3.6546%	3.5215%	3.3750%	3.2465%	3.2086%	3.2091%	3.2034%	3.1702%	3.1617%
Short-term Borrowing Rate	5.5083%	5.5264%	5.4143%	5.2946%	5.1615%	5.0150%	4.8865%	4.8486%	4.8491%	4.8434%	4.8102%	4.8017%
Adjuster Rate*	-1.6400%	-1.6400%	-1.6400%	-1.6400%	-1.6400%	-1.6400%	-1.6400%	-1.6400%	-1.6400%	-1.6400%	-1.6400%	-1.6400%
Interest Rate Cap	6.3100%	6.3100%	6.3100%	6.3100%	6.3100%	6.3100%	6.3100%	6.3100%	6.3100%	6.3100%	6.3100%	6.3100%

* Proxy reduction for commercial paper per 4/7/21 order in Docket Nos. QO19010040 & GR20090619

ELIZABETHTOWN GAS COMPANY ENERGY EFFICIENCY PROGRAM ("EEP") - TRIENNIUM 2 Annual Revenue Requirement (Program Year) and Total EEP Rate (Legacy, T1 and T2)	EEP Schedule CLC-1 T2 July 26 - Jun 27 Year 3
DIRECT PROGRAM INVESTMENTS	
Annual Investment	$ 55,709,747
Cumulative Investment	$ 104,289,301
Less Accumulated Amortization	$ (10,715,630)
Less Accumulated Deferred Tax	$ (26,303,559)
Net Investment	$ 67,270,112
Rate of Return (Pre Tax)	9.64%
Required Net Operating Income	$ 4,865,034
Incremental O&M Pre Tax	$ 677,945
Pre Tax Amortization	$ 7,689,554
Operating Income	$ 13,232,532
Revenue Factor	1.011629
Revenue Requirement Excluding SUT	$ 13,386,413
OBR PROGRAM INVESTMENTS	
Annual Investment	$ 24,682,477
Less OBR Repayments	$ (3,910,611)
OBR Write-offs	$ -
Net Investment	$ 20,771,866
Cumulative Investment	$ 36,714,614
Rate of Return (Pre Tax)	9.64%
Required Net Operating Income	$ 2,179,778
Incremental O&M Pre Tax	$ 3,633,694
Operating Income	$ 5,813,471
Revenue Factor	1.011629
Revenue Requirement Excluding SUT	$ 5,881,076
OBR Write Offs & Carry Costs	
Total	
RATE CALCULATION	
Revenue Requirement For Direct Investments Excluding SUT	$ 13,386,413
Revenue Requirement For OBRs Programs Excluding SUT	$ 5,881,076
OBR Write-off Recovery	$ -
Prior Year (Over)/Under Recovered Deferred Balance Including Carrying Costs	$ 1,835,157
Total Revenue Requirements	$ 21,102,647
Therms	475,269,894
Triennium 2 - Rate Per Therm, Excluding SUT	$ 0.0444
SUT	$ 0.0029
Triennium 2 - Rate Per Therm, Including SUT	$ 0.0473
Legacy - Rate Per Therm, Including SUT*	
Triennium 1 - Rate Per Therm, Including SUT (EEP Schedule CLC-1 T1)	$ 0.0289
Total EEP Rate Per Therm, Including SUT	$ 0.0762

* As proposed, the balance is included in the calculation of the Triennium 1 rate.

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - TRIENNIUM 2
RATE OF RETURN

As of 12/1/2024 Type of Capital	Ratios	Cost Rate	Weighted Cost Rate	After-Tax Weighted Cost Rate	Revenue Conversion Factor	Pre-Tax Weighted Cost Rate
Long-Term Debt	45.00%	5.11%	2.30%	1.65%		2.30%
Common Equity	55.00%	9.60%	5.28%	5.28%	139.10%	7.34%
	100.00%		7.58%	6.93%		9.64%

From 2024 Rate Case GR24020158 - Effective 12/1/2024

**Tax Reflects FIT Rate of 21%, effective January 1, 2018*

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - TRIENNIUM 2
DERIVATION OF REVENUE FACTOR

Line No.		As of 12/1/2024
1		
2	BPU Assessment	0.2197%
3	Rate Counsel Assessment	0.0509%
4	BPU and Rate Counsel Assessments	0.2706%
5		
6	Bad Debt Provision (Bad Debt)	0.8899%
7		
8	Operating Revenue	100%
9		
10	Revenue Factor Calculation:	
11	=(1+Line 4)*(1+Line 6)	1.011629

Revenue Factor from 2024 Rate Case GR24020158 - Effective 12/1/2024
Excluding FIT and CBT rates

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - TRIENNIUM 2
Annual Revenue Requirement (Program Year)
Monthly Recovery and Interest Calculation

EEP Schedule CLC-4
T2

Line		Actual Jan-25	Actual Feb-25	Actual Mar-25	Actual Apr-25	Actual May-25	Actual Jun-25	Total
1	Period Volumes	85,764,804	81,517,168	65,591,016	43,218,623	25,226,526	18,427,716	319,745,853
2								
3	Recovery Rate							
4								
5	Recoveries	$ 449,008	$ 772,389	$ 619,809	$ 409,945	$ 148,170	$ 175,185	2,574,506
6								
7	Revenue Requirements Excluding SUT	$ 212,684	$ 242,820	$ 238,303	$ 282,910	$ 313,035	$ 359,680	1,649,432
8								
9	Less Recoveries	$ 449,008	$ 772,389	$ 619,809	$ 409,945	$ 148,170	$ 175,185	2,574,506
10								
11	Monthly (Over)/Under Recovered Balance	$ (236,324)	$ (529,569)	$ (381,506)	$ (127,035)	$ 164,865	$ 184,495	$ (925,074)
12								
13	Beginning (Over)/Under Recovered Balance	$ -	$ (236,324)	$ (765,893)	$ (1,147,399)	$ (1,274,434)	$ (1,109,569)	$ -
14								
15	Ending (Over)/Under Recovered Balance	$ (236,324)	$ (765,893)	$ (1,147,399)	$ (1,274,434)	$ (1,109,569)	$ (925,074)	$ (925,074)
16								
17	Average (Over)/Under Recovered Balance (Net of Taxes 71.89%	$ (84,947)	$ (360,247)	$ (687,733)	$ (870,528)	$ (856,930)	$ (731,352)	
18								
19	Interest (To Customers) / To Company	$ (275)	$ (1,154)	$ (2,209)	$ (2,797)	$ (2,757)	$ (2,369)	$ (11,561)
20								$ (936,635)
21	Cumulative Interest	$ (275)	$ (1,429)	$ (3,638)	$ (6,435)	$ (9,192)	$ (11,561)	
22								
23	Annual Interest Rate (Elizabethtown Gas Avg Borrowing)	3.8788%	3.8452%	3.8544%	3.8558%	3.8610%	3.8867%	

Line		Actual Jul-25	Actual Aug-25	Actual Sep-25	Actual Oct-25	Actual Nov-25	Actual Dec-25	Actual Jan-26	Actual Feb-26	Actual Mar-26	Actual Apr-26	Actual May-26	Actual Jun-26	Total
1	Period Volumes	15,357,544	14,344,859	15,179,631	18,519,617	34,969,998	65,097,337	89,017,350	92,281,594	66,692,641	44,260,031	26,212,705	18,041,489	499,974,796
2														
3	Recovery Rate													
4														
5	Recoveries	$ 145,409	$ 136,765	$ 144,835	$ 174,573	$ 335,111	$ 625,194	$ 855,020	$ 887,230	$ 639,478	$ 423,057	$ 335,821	$ 352,290	5,054,783
6														
7	Revenue Requirements Excluding SUT	$ 345,017	$ 499,327	$ 458,387	$ 621,932	$ 549,121	$ 834,723	$ 631,231	$ 603,728	$ 605,457	$ 859,827	$ 879,375	$ 921,151	7,809,277
8														
9	Less Recoveries	$ 145,409	$ 136,765	$ 144,835	$ 174,573	$ 335,111	$ 625,194	$ 855,020	$ 887,230	$ 639,478	$ 423,057	$ 335,821	$ 352,290	5,054,783
10														
11	Monthly (Over)/Under Recovered Balance	$ 199,608	$ 362,562	$ 313,552	$ 447,359	$ 214,010	$ 209,529	$ (223,789)	$ (283,502)	$ (34,021)	$ 436,770	$ 543,554	$ 568,861	$ 2,754,494
12														
13	Beginning (Over)/Under Recovered Balance	$ (936,635)	$ (737,027)	$ (374,464)	$ (60,912)	$ 386,447	$ 600,457	$ 809,986	$ 586,197	$ 302,695	$ 268,674	$ 705,444	$ 1,248,998	$ (936,635)
14														
15	Ending (Over)/Under Recovered Balance	$ (737,027)	$ (374,464)	$ (60,912)	$ 386,447	$ 600,457	$ 809,986	$ 586,197	$ 302,695	$ 268,674	$ 705,444	$ 1,248,998	$ 1,817,859	$ 1,817,859
16														
17	Average (Over)/Under Recovered Balance (Net of Taxes 71.89%	$ (601,598)	$ (399,525)	$ (156,496)	$ 117,013	$ 354,743	$ 506,984	$ 501,858	$ 319,512	$ 205,379	$ 350,147	$ 702,524	$ 1,102,382	
18														
19	Interest (To Customers) / To Company	$ (1,939)	$ (1,294)	$ (492)	$ 356	$ 1,041	$ 1,426	$ 1,358	$ 854	$ 549	$ 935	$ 1,856	$ 2,905	$ 7,554
20														$ 1,825,414
21	Cumulative Interest	$ (1,939)	$ (3,233)	$ (3,725)	$ (3,369)	$ (2,328)	$ (902)	$ 456	$ 1,310	$ 1,859	$ 2,794	$ 4,650	$ 7,554	
22														
23	Annual Interest Rate (Elizabethtown Gas Avg Borrowing)	3.8683%	3.8864%	3.7743%	3.6546%	3.5215%	3.3750%	3.2465%	3.2086%	3.2091%	3.2034%	3.1702%	3.1617%	

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - TRIENNIUM 2
Annual Revenue Requirement (Program Year)
Monthly Recovery and Interest Calculation

EEP Schedule CLC-4
T2

Line		Projected Jul-26	Projected Aug-26	Projected Sep-26	Projected Oct-26	Projected Nov-26	Projected Dec-26	Projected Jan-27	Projected Feb-27	Projected Mar-27	Projected Apr-27	Projected May-27	Projected Jun-27	Total
1	Period Volumes	15,775,810	15,915,174	16,078,145	18,779,617	33,419,418	59,420,887	80,114,492	76,328,703	64,825,435	49,362,023	28,446,005	16,804,185	475,269,894
2														
3	Recovery Rate	$ 0.0197	$ 0.0197	$ 0.0197	$ 0.0444	$ 0.0444	$ 0.0444	$ 0.0444	$ 0.0444	$ 0.0444	$ 0.0444	$ 0.0444	$ 0.0444	
4														
5	Recoveries	$ 310,783	$ 313,529	$ 316,739	$ 833,815	$ 1,483,822	$ 2,638,287	$ 3,557,083	$ 3,388,994	$ 2,878,249	$ 2,191,674	$ 1,263,003	$ 746,106	19,922,086
6	Allocation to Loan Repayments for Loans in Default	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	-
7														
8	Net Recoveries	$ 310,783	$ 313,529	$ 316,739	$ 833,815	$ 1,483,822	$ 2,638,287	$ 3,557,083	$ 3,388,994	$ 2,878,249	$ 2,191,674	$ 1,263,003	$ 746,106	$ 19,922,086
9														
10	Revenue Requirements Excluding SUT	$ 1,092,239	$ 1,104,362	$ 1,175,280	$ 1,263,533	$ 1,314,826	$ 2,043,791	$ 1,686,779	$ 1,723,384	$ 1,850,220	$ 1,925,875	$ 1,969,880	$ 2,117,319	19,267,489
11														
12	Less Recoveries	$ 310,783	$ 313,529	$ 316,739	$ 833,815	$ 1,483,822	$ 2,638,287	$ 3,557,083	$ 3,388,994	$ 2,878,249	$ 2,191,674	$ 1,263,003	$ 746,106	19,922,086
13														
14	Monthly (Over)/Under Recovered Balance	$ 781,455	$ 790,834	$ 858,541	$ 429,718	$ (168,996)	$ (594,496)	$ (1,870,304)	$ (1,665,610)	$ (1,028,029)	$ (265,799)	$ 706,878	$ 1,371,214	$ (654,596)
15														
16	Beginning (Over)/Under Recovered Balance	$ 1,825,414	$ 2,606,869	$ 3,397,703	$ 4,256,243	$ 4,685,961	$ 4,516,965	$ 3,922,469	$ 2,052,165	$ 386,555	$ (641,475)	$ (907,274)	$ (200,396)	$ 1,825,414
17														
18	Ending (Over)/Under Recovered Balance	$ 2,606,869	$ 3,397,703	$ 4,256,243	$ 4,685,961	$ 4,516,965	$ 3,922,469	$ 2,052,165	$ 386,555	$ (641,475)	$ (907,274)	$ (200,396)	$ 1,170,817	$ 1,170,817
19														
20	Average (Over)/Under Recovered Balance (Net of Taxes 71.89%	$ 1,593,184	$ 2,158,343	$ 2,751,211	$ 3,214,275	$ 3,307,992	$ 3,033,555	$ 2,147,582	$ 876,598	$ (91,631)	$ (556,698)	$ (398,152)	$ 348,818	
21														
22	Interest (To Customers) / To Company	$ 4,248	$ 5,743	$ 7,306	$ 8,520	$ 8,750	$ 8,007	$ 5,651	$ 2,298	$ (239)	$ (1,442)	$ (1,024)	$ 892	$ 48,711
23														$ 1,219,529
24	Cumulative Interest	$ 4,248	$ 9,991	$ 17,298	$ 25,818	$ 34,568	$ 42,575	$ 48,226	$ 50,524	$ 50,285	$ 48,844	$ 47,820	$ 48,711	
25														
26	Annual Interest Rate (Elizabethtown Gas Avg Borrowing)	3.1999%	3.1930%	3.1868%	3.1810%	3.1742%	3.1672%	3.1577%	3.1456%	3.1291%	3.1073%	3.0860%	3.0673%	

EEP Schedule CLC-5
T2

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - TRIENNIUM 2
Revenues by Class

Actual	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Total
Residential	$49,820	$41,865	$46,703	$58,168	$154,838	$332,199	$493,045	$524,128	$362,222	$231,138	$117,689	$138,506	**$2,550,321**
Commercial	$36,022	$33,371	$35,838	$49,997	$105,260	$205,071	$269,535	$276,380	$196,325	$122,835	$83,568	$82,538	**$1,496,740**
Industrial	$59,108	$61,106	$61,856	$65,977	$74,596	$87,468	$92,212	$86,331	$80,501	$68,659	$133,726	$130,326	**$1,001,866**
NGV	$459	$423	$438	$431	$417	$456	$228	$391	$430	$425	$838	$920	**$5,856**
Cogen	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	**$0**
Total	**$145,409**	**$136,765**	**$144,835**	**$174,573**	**$335,111**	**$625,194**	**$855,020**	**$887,230**	**$639,478**	**$423,057**	**$335,821**	**$352,290**	**$5,054,783**

Projected (budgeted)	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Total
Residential	$56,209	$56,221	$56,359	$114,898	$335,182	$632,653	$902,350	$897,740	$774,927	$571,132	$286,891	$115,305	**$4,799,867**
Commercial	$41,143	$41,219	$41,540	$113,451	$226,271	$391,926	$525,951	$476,859	$426,858	$308,485	$168,007	$85,445	**$2,847,154**
Industrial	$64,256	$69,380	$70,010	$160,658	$160,254	$165,344	$178,407	$169,007	$166,627	$145,970	$148,649	$141,931	**$1,640,492**
NGV	$92	$83	$58	$120	$110	$128	$280	$128	$120	$102	$97	$148	**$1,466**
Cogen	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	**$0**
Total	**$161,701**	**$166,902**	**$167,966**	**$389,128**	**$721,817**	**$1,190,051**	**$1,606,987**	**$1,543,733**	**$1,368,532**	**$1,025,690**	**$603,643**	**$342,829**	**$9,288,979**

Budgeted Rate	$0.0096	$0.0096	$0.0096	$0.0197	$0.0197	$0.0197	$0.0197	$0.0197	$0.0197	$0.0197	$0.0197	$0.0197

Note: Projected/budgeted total dollars and the rate tie to prior year's Schedule TK-4.

Therms were projected for the period based on Schedule TK-4 from prior year's filing

Budgeted Clause													Total
Residential	5,855,137	5,856,338	5,870,718	5,832,400	17,014,337	32,114,360	45,804,551	45,570,553	39,336,402	28,991,473	14,562,987	5,853,043	**252,662,299**
Commercial	4,285,754	4,293,617	4,327,079	5,758,949	11,485,819	19,894,716	26,698,001	24,206,017	21,667,912	15,659,159	8,528,261	4,337,304	**151,142,588**
Industrial	6,693,339	7,227,091	7,292,701	8,155,223	8,134,714	8,393,085	9,056,169	8,579,032	8,458,209	7,409,646	7,545,645	7,204,639	**94,149,493**
NGV	9,600	8,600	6,000	6,100	5,600	6,500	14,200	6,500	6,100	5,200	4,900	7,500	**86,800**
Cogen	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Total	**16,843,830**	**17,385,646**	**17,496,498**	**19,752,672**	**36,640,470**	**60,408,661**	**81,572,921**	**78,362,102**	**69,468,623**	**52,065,478**	**30,641,793**	**17,402,486**	**498,041,180**

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - TRIENNIUM 2
Interest Expense Calculation

Monthly Investments	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
Adj Short-term Borrowing Rate	3.8683%	3.8864%	3.7743%	3.6546%	3.5215%	3.3750%	3.2465%	3.2086%	3.2091%	3.2034%	3.1702%	3.1617%
Short-term Borrowing Rate	5.5083%	5.5264%	5.4143%	5.2946%	5.1615%	5.0150%	4.8865%	4.8486%	4.8491%	4.8434%	4.8102%	4.8017%
Adjuster Rate*	-1.6400%	-1.6400%	-1.6400%	-1.6400%	-1.6400%	-1.6400%	-1.6400%	-1.6400%	-1.6400%	-1.6400%	-1.6400%	-1.6400%
Interest Rate Cap	6.3100%	6.3100%	6.3100%	6.3100%	6.3100%	6.3100%	6.3100%	6.3100%	6.3100%	6.3100%	6.3100%	6.3100%

* Proxy reduction for commercial paper per 4/7/21 order in Docket Nos. QO19010040 & GR20090619

EEP Schedule CLC-7
T2

ELIZABETHTOWN GAS COMPANY
ENERGY EFFICIENCY PROGRAM ("EEP") - TOTAL OF EEP PROGRAMS
Monthly Journal Entries

Includes Legacy, Triennium 1 and Triennium 2

Account	Account Description	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
16140	Recoveries (Billed Sales)	($512,454)	($479,606)	($507,629)	($617,192)	($1,170,895)	($2,181,021)	($2,982,534)	($3,092,760)	($2,233,433)	($1,480,870)	($1,119,582)	($891,731)
40300	Over/Under Recovered Gas Revenue	$512,454	$479,606	$507,629	$617,192	$1,170,895	$2,181,021	$2,982,534	$3,092,760	$2,233,433	$1,480,870	$1,119,582	$891,731
16140	Revenue Requirement	$1,134,615	$1,315,642	$1,276,200	$1,425,177	$1,346,434	$1,679,751	$1,462,058	$1,413,804	$1,413,420	$1,659,126	$1,689,865	$1,727,246
40300	Over/Under Recovered Gas Revenue	($1,134,615)	($1,315,642)	($1,276,200)	($1,425,177)	($1,346,434)	($1,679,751)	($1,462,058)	($1,413,804)	($1,413,420)	($1,659,126)	($1,689,865)	($1,727,246)
16140	Amortization of Expenses (T1)	($435,913)	($435,913)	($441,702)	($441,702)	($441,705)	($473,909)	($473,909)	($473,700)	($473,673)	($476,409)	($482,612)	($482,612)
50110	Amortization of Regulatory Programs	$435,913	$435,913	$441,702	$441,702	$441,705	$473,909	$473,909	$473,700	$473,673	$476,409	$482,612	$482,612
16140	Amortization of Expenses (T2)	($83,271)	($126,921)	($132,636)	($161,414)	($164,529)	($224,326)	($236,627)	($246,933)	($277,053)	($340,767)	($346,583)	($404,830)
50110	Amortization of Regulatory Programs	$83,271	$126,921	$132,636	$161,414	$164,529	$224,326	$236,627	$246,933	$277,053	$340,767	$346,583	$404,830
Debit		$ 2,166,252	$ 2,358,081	$ 2,358,167	$ 2,645,485	$ 3,123,564	$ 4,559,006	$ 5,155,127	$ 5,227,197	$ 4,397,579	$ 3,957,172	$ 3,638,642	$ 3,506,418
Credit		$ (2,166,252)	$ (2,358,081)	$ (2,358,167)	$ (2,645,485)	$ (3,123,564)	$ (4,559,006)	$ (5,155,127)	$ (5,227,197)	$ (4,397,579)	$ (3,957,172)	$ (3,638,642)	$ (3,506,418)
Net Total		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

IN THE MATTER OF THE PETITION OF ELIZABETHTOWN GAS COMPANY TO REVISE ITS ENERGY EFFICIENCY PROGRAM RIDER RATE

BPU DOCKET NO. ____________

DIRECT TESTIMONY

OF

FRANK VETRI

On Behalf Of
Elizabethtown Gas Company

Exhibit P-2

July 31, 2026

ELIZABETHTOWN GAS COMPANY
DIRECT TESTIMONY OF
FRANK VETRI

I. INTRODUCTION

Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.

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

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

A. I am employed by South Jersey Industries Utilities (SJIU), parent company of Elizabethtown Gas Company ("Elizabethtown" or "Company"), as Manager – Energy Efficiency Programs. I am responsible for the management of the Company's Energy Efficiency Programs ("EE Programs").

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

A. In my current role, I am responsible for the management of the Company's Energy Efficiency Programs ("EE Programs" or "EEP"). In addition, I manage the efforts of the Company to promote conservation and energy efficiency initiatives.

Q. PLEASE DESCRIBE YOUR EDUCATIONAL AND BUSINESS EXPERIENCE.

A. In May 2008, I graduated from Rutgers University located in New Brunswick, N.J. with a Bachelor of Arts degree in Economics. In 2011, I joined PSE&G's Renewables and Energy Solutions Department where I would eventually manage the Comfort Partners and Smart Thermostat Marketplace programs. I joined Elizabethtown in August 2019 as Manager, Energy Efficiency. Recently, I shifted to SJIU where my responsibilities were expanded to include both the Elizabethtown and South Jersey Gas EE program portfolios.

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

A. The purpose of my testimony is to support Elizabethtown's Petition in this proceeding to revise its EEP Rider rate and to provide information concerning the EE Programs. I will report on the Company's actual and projected spending on EE Programs for the period July 1, 2025 through June 30, 2026 ("2026 Program Period") and support the Company's spending forecast for the period July 1, 2026 through June 30, 2027 ("2027 Program Period"). My testimony supports spending associated with the EE Programs that were effective from July 1, 2021 through December 31, 2024 ("Triennium 1") as well as the EE Programs that began on January 1, 2025 ("Triennium 2"). The Legacy EE Programs that ended on June 30, 2021, with residual spending through April 2022, had no spending in the 2026 Program Period. Please see Ms. Capozzoli's testimony for the rate schedules related to the Legacy EE Program.

Q. DOES YOUR TESTIMONY INCLUDE ANY ILLUSTRATIVE SCHEDULES?

A. Yes. My testimony includes schedules prepared under my direction and supervision. These schedules contain information responsive to the Minimum Filing Requirements ("MFRs") as referenced in the MFR Index attached to the Petition as Exhibit A Trienniums 1 and 2 and as set forth in the Stipulation approved by the New Jersey Board of Public Utilities ("Board" or "BPU") in its Order dated April 7, 2021[1]

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[1] In re the *Matter Of The Implementation Of L. 2018, C. 17 Regarding The Establishment Of Energy Efficiency And Peak Demand Reduction Programs* and *the Petition of Elizabethtown Gas Company For Approval Of New Energy Efficiency Programs And Associated Cost Recovery Pursuant To The Clean Energy Act And The Establishment Of A Conservation Incentive Program*, BPU Docket Nos. QO19010040 and GO20090619, Order dated April 7, 2021 ("April 2021 Order").

and in the Stipulation approved by the Board's Order dated October 30, 2024 [2]. The MFRs related to the Legacy EE program expenditures are not discussed as part of my testimony as the Legacy EE Programs ended with residual spending through April 2022. The schedules for the EE Programs for Triennium 1, including residual carryover into 2026, and Triennium 2, including activity beginning January 1, 2026, are as follows:

(a) EEP Schedule FV-1 contains budgeted and actual costs by major spending categories for the Triennium 1 and Triennium 2 EE Programs for the 2026 Program Period;

(b) EEP Schedule FV-2 provides the number of program participants for each of the Triennium 1 and Triennium 2 EE Programs for the 2026 Program Period;

(c) EEP Schedule FV-3 provides information on direct full-time employment impacts for the Triennium 1 and Triennium 2 EE Programs for the 2026 Program Period;

(d) EEP Schedule FV-4 provides estimated emissions reductions for the Triennium 1 and Triennium 2 EE Programs for the 2026 Program Period;

(e) EEP Schedule FV-5 provides estimated savings related to conversions under the Triennium 1 and Triennium 2 EE Programs for the 2026 Program Period; and

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[2] In re *the Petition of Elizabethtown Gas Company for Approval of Triennium 2 Clean Energy Programs and Associated Cost Recovery Pursuant to the Clean Energy Act Program*, BPU Docket No. QO23120869, Order dated October 30, 2024 ("October 2024 Order").

(f) EEP Schedule FV-6 provides details related to partner projects with NJ electric utilities under the Triennium 1 and Triennium 2 EE Programs for the 2026 Program Period.

II. PROGRAM OVERVIEW

Q. PLEASE DESCRIBE THE COMPANY'S LEGACY EE PROGRAMS.

A. In accordance with the Board's Order dated February 19, 2020 [3], Elizabethtown was authorized to offer certain residential and commercial rebate programs as well as customer education and outreach initiatives from July 1, 2020 through June 30, 2021. Expenditures related to these programs, including residual spending, ended in April 2022 and are being amortized over a four-year period as described in Ms. Capozzoli's testimony.

Q. PLEASE DESCRIBE THE COMPANY'S TRIENNIUM 1 EE PROGRAMS.

A. In accordance with the April 2021 Order, the Board authorized Elizabethtown to implement Triennium 1 EE Programs that began on July 1, 2021. By the Board's Order dated April 30, 2024 [4], the Board approved a stipulation of settlement to extend the term of the Company's Triennium 1 EE programs and associated cost recovery through December 31, 2024. The authorized Triennium 1 EE Programs beginning July 1, 2021 were as follows:

i. Behavioral

ii. Efficient Products

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[3] In re *the Petition of Pivotal Utility Holdings, Inc. d/b/a Elizabethtown Gas For Authority To Extend The Term Of Energy Efficiency Programs With Certain Modifications And Approval Of Associated Cost Recovery Mechanism*, BPU Docket No. GO18070682, Order dated February 19, 2020.

[4] In re *the Petition of Elizabethtown Gas Company For Approval Of New Energy Efficiency Programs And Associated Cost Recovery Pursuant To The Clean Energy Act And Establishment Of A Conservation Incentive Program*, BPU Docket No. GO20090619, Order dated April 30, 2024 ("April 2024 Order").

iii. Existing Homes

a. Quick Home Energy Check Up ("QHEC")

b. Moderate Income Weatherization

c. Home Performance with Energy Star ("HPwES")

iv. Multifamily

v. Direct Install

vi. Energy Solutions for Business

a. Prescriptive and Custom

b. Energy Management

c. Engineered Solutions

Q. PLEASE DESCRIBE THE COMPANY'S TRIENNIUM 2 EE PROGRAMS.

A. By its October 2024 Order, the Board authorized Elizabethtown to implement Triennium 2 EE Programs beginning on January 1, 2025. These programs are as follows:

i. Behavioral

ii. Energy Efficient Products

iii. Whole Home

iv. Income Qualified

v. Multifamily

vi. Direct Install

vii. Prescriptive & Custom

viii. Energy Solutions

III. TRIENNIUM 1 AND TRIENNIUM 2 EE PROGRAMS – SPEND, PARTICIPATION AND BENEFITS

Q. PLEASE DESCRIBE THE COMPANY'S SPENDING LEVELS FOR THE TRIENNIUM 1 AND TRIENNIUM 2 EE PROGRAMS DURING THE 2026 PROGRAM PERIOD.

A. EEP Schedule FV-1 reflects approximately $4.8 million in total Triennium 1 EE Program related expenditures during the 2026 Program Period as well as approximately $55.2 million in total Triennium 2 EE Program related expenditures. As reflected on EEP Schedule FV-1, these expenditures include costs in the following categories: capital costs, utility administration, marketing, outside service, rebates, grants, loans and other direct incentives, inspections and quality control, and evaluation.

Q. IS THE COMPANY'S SPENDING IN THE TRIENNIUM 1 EE PROGRAMS CONSISTENT WITH THE BUDGET APPROVED BY THE APRIL 2024 ORDER?

A. Yes. As shown on EEP Schedule FV-1, the Company spent approximately $4.8 million during the 2026 Program Period in total Triennium 1 related expenditures. When combined with the spending from prior periods of $72.1 million, the total of $77 million is within this authorized budget of approximately $115.4 million.

Q. IS THE COMPANY'S SPENDING IN THE TRIENNIUM 2 EE PROGRAMS CONSISTENT WITH THE BUDGET APPROVED BY THE OCTOBER 2024 ORDER?

A. Yes. As shown on EEP Schedule FV-1, the Company's spending of approximately $55.2 million during the 2026 Program Period is within the authorized budget of approximately $90.3 million.

Q. PLEASE DESCRIBE THE COMPANY'S TRIENNIUM 1 AND TRIENNIUM 2 EE PROGRAM PARTICIPATION LEVELS IN THE 2026 PROGRAM PERIOD.

A. As shown on EEP Schedule FV-2, Elizabethtown had 8 participants in the Triennium 1 EE Programs between July 2025 through June 2026. Additionally, there were almost 146,000 participants in the Triennium 2 EE Programs between July 2025 through June 2026.

Q. HAVE YOU ESTIMATED THE DIRECT IMPACT THE TRIENNIUM 1 AND TRIENNIUM 2 EE PROGRAMS HAVE ON FULL-TIME EMPLOYMENT?

A. As reflected on EEP Schedule FV-3, the Triennium 1 EE Programs did not result in the creation of any direct jobs during the 2026 Program Period, and the Triennium 2 EE Programs resulted in the creation of 595 direct jobs during the 2026 Program Period. Consistent with prior filings, direct job creation was estimated using the Rutgers University "Analysis for the 2011 Draft New Jersey Energy Master Plan Update." This report specifies 7.91 direct jobs are created for every one-million dollars invested in energy efficiency in New Jersey.

The Company's Energy Efficiency Department currently has a staff of three (3) full-time equivalents ("FTEs") and is supported by nine (9) employees of SJIU (the parent company of Elizabethtown). The three (3) FTEs are performing functions related to implementation, primarily serving residential, multifamily, and commercial programs. The nine (9) SJIU employees support all sectors and/or perform functions related to portfolio management, reporting, budgeting, joint utility coordination, and evaluation, measurements, and verification.

Q. HAS THE COMPANY ESTIMATED DEMAND AND ENERGY SAVINGS FOR EACH OF ITS TRIENNIUM 1 AND TRIENNIUM 2 EE PROGRAMS?

A. The Company has estimated the annual and lifetime energy savings of its EE Programs. The ex-ante savings as reported to the Board for the most recent completed program year (July 2025 - June 2026) are provided in Schedule FV-4. Peak Demand Savings for natural gas measures are not required to be estimated or reported for Triennium 1.

Q. WHAT ARE THE ESTIMATED GREENHOUSE GAS EMISSION REDUCTIONS ATTRIBUTABLE TO THE TRIENNIUM 1 AND TRIENNIUM 2 EE PROGRAMS?

A. The Triennium 1 and Triennium 2 EE Programs are expected to save 418 and 10,234 metric tons of CO_2 emissions annually, respectively, as shown on EEP Schedule FV-4.

Q. WHAT ARE THE ESTIMATED NET SAVINGS RELATED TO CONVERSIONS AS A RESULT OF THE TRIENNIUM 1 AND TRIENNIUM 2 EE PROGRAMS?

A. The Triennium 1 and Triennium 2 EE Programs are estimated to have net savings of 0 and 7,967 MMBTU, respectively, as shown on EEP Schedule FV-5.

Q. HAVE YOU IDENTIFIED OVERLAPPING TERRITORY PROJECTS FOR TRIENNIUM 1 AND TRIENNIUM 2?

A. Yes. As shown on EEP Schedule FV-6, the Company has identified the number of dual fuel projects by program and sub program. This schedule reflects data through May 2026.

Q. DOES THIS CONCLUDE YOUR TESTIMONY?

A. Yes, it does.

Elizabethtown Gas Company
Energy Efficiency Programs
Budget vs. Actual Program Costs
July 2025 - June 2026

	Capital Costs ($)	Utility Administration ($)	Marketing ($)	Outside Service ($)	Rebates, Grants, Loans, and Other Direct Incentives ($)	Return of Unspent Funds ($)*	Inspections and Quality Control ($)	Evaluation ($)	Total
Triennium 1 Budget Program Costs									
Behavior	$0	$0	$0	$0	$0	$0	$0	$0	$0
Efficient Products	$0	$0	$0	$0	$0	$0	$0	$0	$0
Existing Homes	$0	$0	$0	$0	$0	$0	$0	$0	$0
Multi-Family	$0	$0	$0	$0	$0	$0	$0	$0	$0
Energy Solutions for Business	$0	$0	$0	$0	$0	$0	$0	$0	$0
Direct Install	$0	$0	$0	$0	$0	$0	$0	$0	$0
EDCs In	$0	$0	$0	$0	$0	$0	$0	$0	$0
EDCS Out	$0	$0	$0	$0	$0	$0	$0	$0	$0
Portfolio Costs	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
Triennium 1 Actual Program Costs									
Behavior	$0	$0	$0	$0	$0	$0	$0	$0	$0
Efficient Products	$0	$0	$0	$401	$405	($2,014,072)	$0	$6,019	($2,007,248)
Existing Homes	$0	$0	$0	$0	$0	($208,183)	$0	$38,769	($169,414)
Multi-Family	$0	$0	$0	$0	$0	($172,801)	$0	$6,218	($166,583)
Energy Solutions for Business	$0	$0	$0	$0	$0	($461,223)	$0	$32,052	($429,171)
Direct Install	$0	$0	$0	$0	$650	($601,173)	$0	$21,805	($578,718)
EDCs In	$0	$0	$0	$0	($2,004,878)	$0	$0	$0	($2,004,878)
EDCS Out	$0	$0	$0	$0	$9,706,741	$0	$0	$0	$9,706,741
Portfolio Costs	$0	$0	$0	$0	$0	$440,130	$0	$0	$440,130
Total	$0	$0	$0	$401	$7,702,918	($3,017,322)	$0	$104,864	$4,790,860

**The amounts are the return of unspent funds on under-utilized pre-funded amounts.*

Elizabethtown Gas Company
Energy Efficiency Programs
Budget vs. Actual Program Costs
July 2025 - June 2026

	Capital Costs ($)	Utility Administration ($)	Marketing ($)	Outside Service ($)	Rebates, Grants, Loans, and Other Direct Incentives ($) *	Inspections and Quality Control ($)	Evaluation ($)	Total
Triennium 2 Budget Program Costs								
Behavioral	$0	$45,759	$0	$0	$915,179	$0	$37,522	$998,460
Energy Efficient Products	$0	$459,783	$266,190	$2,056,925	$12,187,902	$58,078	$198,433	$15,227,310
Whole Home	$0	$101,331	$121,598	$202,663	$7,754,159	$24,320	$83,092	$8,287,162
Income Qualified	$0	$146,080	$146,080	$1,168,637	$2,921,593	$35,059	$119,785	$4,537,234
Multifamily	$0	$320,410	$320,410	$1,602,049	$11,076,130	$76,898	$262,736	$13,658,634
Energy Solutions	$0	$193,181	$103,030	$1,287,874	$8,397,530	$61,818	$211,211	$10,254,645
Direct Install	$0	$366,184	$646,207	$3,446,436	$14,075,932	$103,393	$353,260	$18,991,412
Prescriptive/Custom	$0	$363,101	$308,636	$1,815,505	$6,145,000	$43,572	$148,871	$8,824,686
EDCs In	$0	$0	$0	$0	($5,427,027)	$0	$0	($5,427,027)
EDCS Out	$0	$0	$0	$0	$14,394,426	$0	$0	$14,394,426
Statewide Coordinator	$0	$0	$0	$225,000	$0	$0	$0	$225,000
Workforce Development	$0	$0	$0	$0	$0	$233,333	$0	$233,333
Community Outreach	$0	$0	$100,000	$0	$0	$0	$0	$100,000
Total	$0	$1,995,829	$2,012,150	$11,805,090	$72,440,823	$636,471	$1,414,911	$90,305,274
Triennium 2 Actual Program Costs								
Behavioral	$0	$20,435	$0	$0	$936,426	$0	$23,046	$979,907
Energy Efficient Products	$0	$211,208	$276,926	$1,707,724	$8,796,525	$21,300	$91,936	$11,105,617
Whole Home	$0	$50,017	$236,690	$293,906	$1,545,428	$2,835	$14,057	$2,142,933
Income Qualified	$0	$71,778	$78,727	$1,109,146	$1,250,000	$4,133	$76,288	$2,590,073
Multifamily	$0	$151,643	$116,386	$1,094,224	$1,466,275	$5,158	$10,616	$2,844,302
Energy Solutions	$0	$95,280	$30,951	$153,900	$5,079,835	$4,074	$1,033	$5,365,074
Direct Install	$0	$168,168	$223,571	$2,310,075	$24,044,293	$10,632	$5,646	$26,762,384
Prescriptive/Custom	$0	$165,934	$116,441	$1,265,400	$852,276	$3,047	$45,155	$2,448,252
EDCs In	$0	$0	$0	$0	$0	$0	$0	$0
EDCS Out	$0	$0	$0	$0	$781,970	$0	$0	$781,970
Statewide Coordinator	$0	$0	$0	$125,109	$0	$0	$0	$125,109
Workforce Development	$0	$0	$0	$0	$0	$10,500	$0	$10,500
Community Outreach	$0	$0	$0	$0	$0	$0	$0	$0
Total	$0	$934,462	$1,079,691	$8,059,484	$44,753,028	$61,680	$267,778	$55,156,122

**The loan amounts are the pre-fund program amounts.*

Elizabethtown Gas Company
Energy Efficiency Programs
Participation Rates July 2025- June 2026

T1 Programs	T1 Actual Participants
Residential Programs	
Residential Behavior	-
Efficient Products	-
Existing Homes	-
Sub-Total: Residential EE Programs	**-**
Whole Commercial Building Programs	
Energy Solutions for Business	**2**
Direct Install	6
Sub-Total: C&I Programs	**8**
Multi-Family Program	
Multi-Family	-
Sub-Total: Multi-Family Program	**-**
TOTAL Energy Efficiency Programs	**8**

T2 Programs	T2 Actual Participants July 2025 - June 2026
Residential Programs	
Residential Behavioral	140,812
Energy Efficient Products	3,534
Whole Home	1,086
Income Qualified	84
Sub-Total: Residential EE Programs	**145,516**
Whole Commercial Building Programs	
Energy Solutions	-
Direct Install	34
Prescriptive/Custom	52
Sub-Total: C&I Programs	**86**
Multifamily Program	
Multifamily	231
Sub-Total: Multifamily Program	**231**
TOTAL Energy Efficiency Programs	**145,833**

Schedule FV-3

Elizabethtown Gas Company
EEP Full Time Employment Impact
July 2025 - June 2026

T1 EEP Program	EEP Program Investment*	Direct FTE Employment Impact**
Behavior	$0	0
Efficient Products	$806	0
Existing Homes	$0	0
Multi-Family	$0	0
Energy Solutions for Business	$0	0
Direct Install	$650	0
Portfolio Costs	$0	0
Total	**$1,456**	**0**

** Investments excluding Return of Unspent Funds.*
*** Direct job creation was estimated using the Rutgers University "Analysis for the 2011 Draft New Jersey Energy Master Plan Update." This report specifies 7.91 direct jobs are created for every one-million dollars invested in energy efficiency in New Jersey.*

T2 EEP Program	EEP Program Investment	Direct FTE Employment Impact*
Behavioral	$915,179	7
Energy Efficient Products	$14,244,826	113
Whole Home	$7,956,821	63
Income Qualified	$4,090,230	32
Multifamily	$12,678,180	100
Energy Solutions	$9,685,404	77
Direct Install	$17,522,368	139
Prescriptive/Custom	$7,960,505	63
Statewide Coordinator	$225,000	2
Workforce Development	$0	0
Community Outreach	$0	0
Total	**$75,278,514**	**595**

** Direct job creation was estimated using the Rutgers University "Analysis for the 2011 Draft New Jersey Energy Master Plan Update." This report specifies 7.91 direct jobs are created for every one-million dollars invested in energy efficiency in New Jersey.*

Elizabethtown Gas Company
Energy Savings for Reporting Period July 2025 - June 2026
Energy Efficiency Programs

T1 Program	Annual Savings *			Lifetime Savings *		
	Installed	CO2 Emmission Reductions Metric Tons	Outstanding Commitments Program Inception to Date	Installed	CO2 Emmission Reductions Metric Tons	Outstanding Commitments Program Inception to Date
	DTh		DTh	DTh		DTh
Residential Programs						
Residential Behavior	0	0		0	0	
Efficient Products	0	0		0	0	
Existing Homes	0	0		0	0	
Sub-Total: Residential EE Programs	***0***	***0***		***0***	***0***	
Whole Commercial Building Programs						
Energy Solutions for Business	589	31		11,670	621	
Direct Install	7,278	387		112,119	5,963	
Sub-Total: C&I Programs	***7,868***	***418***		***123,789***	***6,583***	
Multi-Family Program						
Multi-Family	0	0		0	0	
Sub-Total: Multi-Family Program	***0***	***0***		***0***	***0***	
TOTAL Energy Efficiency Programs	**7,868**	**418**		**123,789**	**6,583**	

Savings reflect Gross Site Savings; Demand Savings for natural gas measures are neither estimated nor reported in Triennium 1, although methodologies have been established and reporting is scheduled to commence in January 2025 with the start of Triennium 2 when the comprehensive 2023 TRM update goes into effect

Elizabethtown Gas Company
Energy Savings for Reporting Period July 2025 - June 2026
Energy Efficiency Programs

T2 Program	Annual Savings*			Lifetime Savings*			Annual Peak Demand Savings*
	Installed	CO2 Emmission Reductions Metric Tons	Outstanding Commitments Program Inception to Date	Installed	CO2 Emmission Reductions Metric Tons	Outstanding Commitments Program Inception to Date	Installed
	DTh		DTh	DTh		DTh	Peak Day DTh
Residential Programs							
Residential Behavioral	76,735	4,081		76,735	4,081		1,836
Energy Efficient Products	26,281	1,398		329,687	17,533		612
Whole Home	3,103	165		43,646	2,321		34
Income Qualified	1,319	70		24,893	1,324		23
Sub-Total: Residential EE Programs	***107,438***	***5,714***		***474,961***	***25,259***		***2,506***
Whole Commercial Building Programs							
Energy Solutions	0	0		0	0		0
Direct Install	32,993	1,755		375,839	19,988		355
Prescriptive/Custom	47,911	2,548		588,816	31,314		1,601
Sub-Total: C&I Programs	***80,904***	***4,303***		***964,655***	***51,302***		***1,956***
Multifamily Program							
Multifamily	4,089	217		64,024	3,405		31
Sub-Total: Multifamily Program	***4,089***	***217***		***64,024***	***3,405***		***31***
TOTAL Energy Efficiency Programs	**192,431**	**10,234**		**1,503,640**	**79,966**		**4,493**

****Savings reflect Net Realized Site Savings***

Elizabethtown Gas Company
EEP Annual Energy Savings Related to Conversions
July 2025 - June 2026

	Number of Participants	Additional Gas Consumption (MMBTU)	Electric Savings (MMBTU)	Oil Savings (MMBTU)	Propane Savings (MMBTU)	Net Savings (MMBTU)
T1	0	0	0	0	0	0
T2	171	12,212	540	15,306	4,333	7,967

Schedule FV-6
Consisting of 2 pages

Elizabethtown Gas Company
Gas Distribution Company Partner Projects
As of May 31, 2026

Triennium 1		Overlapping Territory Projects (# Dual Fuel Projects)							
		Projects in Progress (ETG as Partner)				Projects Completed (ETG as Partner)			
		JCP&L	PSEG	RECO	Total	JCP&L	PSEG	RECO	Total
Residential Programs	**Sub Program or Offering**								
Efficient Products*	HVAC*	-	-	-	-	4	1	-	5
	Energy Efficient Kits								
	Online Marketplace*								
	Subtotal Efficient Products	-	-	-	-	4	1	-	5
Existing Homes	Home Performance with Energy Star*	-	-	-	-	-	1	-	1
	Quick Home Energy Check-Up	-	-	-	-	-	-	-	-
	Moderate Income Weatherization	-	-	-	-	-	1	-	1
Total Residential		**-**	**-**	**-**	**-**	**4**	**3**	**-**	**7**
Business Programs	**Sub Program or Offering**								
C&I Direct Install	Direct Install*	-	-	-	-	3	11	-	14
Energy Solutions for Business	Prescriptive/Custom*	-	-	-	-	-	-	-	-
	Energy Management	-	-	-	-	-	-	-	-
	Engineered Solutions	-	6	-	6	-	-	-	-
Total Business		**-**	**6**	**-**	**6**	**3**	**11**	**-**	**14**
Multifamily Programs	**Sub Program or Offering**								
Multifamily*	HPwES	-	-	-	-	-	-	-	-
	Direct Install	-	-	-	-	-	-	-	-
	Prescriptive/Custom	-	-	-	-	-	-	-	-
	Engineered Solutions	-	-	-	-	-	-	-	-
	Subtotal Multi-Family	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Portfolio Total		**-**	**6**	**-**	**6**	**7**	**14**	**-**	**21**

* Denotes a core EE offering. Home Performance with Energy Star only includes non-LMI; the comparable program for LMI participants is Comfort Partners, which is jointly administered by the State and Utilities.

Schedule FV-6
Consisting of 2 pages

Elizabethtown Gas Company
Gas Distribution Company Partner Projects
As of May 31, 2026

Triennium 2		Overlapping Territory Projects (# Dual Fuel Projects)							
		Projects in Progress (ETG as Partner)				Projects Completed (ETG as Partner)			
		JCP&L	PSEG	RECO	Total	JCP&L	PSEG	RECO	Total
Residential Programs	**Sub Program or Offering**								
Energy Efficient Products*	HVAC*	-	-	-	-	33	-	-	33
	Online Marketplace*								
	Subtotal Energy Efficient Products	-	-	-	-	33	-	-	33
Whole Home	Whole Home	1	84	-	85	55	721	-	776
Income Qualified	Income Qualified	-	7	-	7	17	72	-	89
Total Residential		**1**	**91**	**-**	**92**	**105**	**793**	**-**	**898**
Business Programs	**Sub Program or Offering**								
C&I Direct Install	Direct Install*	13	65	-	78	41	16	-	57
Prescriptive/Custom	Prescriptive/Custom*	-	-	-	-	-	-	-	-
Energy Solutions	Energy Solutions	-	-	-	-	-	-	-	-
Total Business		**13**	**65**	**-**	**78**	**41**	**16**	**-**	**57**
Multifamily Programs	**Sub Program or Offering**								
Multifamily*	Whole Home	-	-	-	-	-	-	-	-
	Direct Install	-	6	-	6	-	-	-	-
	Prescriptive/Custom	-	-	-	-	-	-	-	-
	Engineered Solutions	-	-	-	-	-	-	-	-
	Subtotal Multifamily	**-**	**6**	**-**	**6**	**-**	**-**	**-**	**-**
Portfolio Total		**14**	**162**	**-**	**176**	**146**	**809**	**-**	**955**

* Denotes a core EE offering.