



Attorneys and Counselors at Law
123 South Calhoun Street
P.O. Box 391 32302
Tallahassee, FL 32301

P: (850) 224-9115
F: (850) 222-7560

ausley.com

May 1, 2025

VIA: ELECTRONIC FILING

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

Re: Docket No. 20250003-GU; Purchase Gas Adjustment

Dear Mr. Teitzman:

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

Thank you for your assistance in connection with this matter.

Sincerely,

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

Virginia L. Ponder

VLP/dh
Attachment

cc: All Parties of Record (w/attachment)



**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 2020003-GU
IN RE: PURCHASED GAS ADJUSTMENT (PGA)
TRUE-UP BY PEOPLES GAS SYSTEM, INC.**

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

FILED: MAY 1, 2025

1 **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2 **PREPARED DIRECT TESTIMONY**

3 **OF**

4 **MATTHEW E. ELLIOTT**

5
6 **Q.** Please state your name and business address.

7
8 **A.** My name is Matthew E. Elliott. My business address is 702
9 North Franklin Street, Tampa, Florida 33602.

10
11 **Q.** By whom are you employed and in what capacity?

12
13 **A.** I am employed by Peoples Gas System, Inc. ("Peoples" or
14 the "company") as Manager, Regulatory Affairs having held
15 that position since 2021.

16
17 **Q.** Please summarize your educational background and
18 professional qualifications.

19
20 **A.** I graduated from the University of South Florida in 1999
21 with a Bachelor of Arts degree in Business Administration
22 with a concentration in accounting. I completed a fifth
23 year of accounting credits at University of South Florida
24 in 2012 and was licensed as a Certified Public Account in
25 the State of Florida in June 2013. My work experience

1 includes seventeen years of gas and electric utility
2 experience. My utility work has included various positions
3 in Corporate Tax, Audit Services, Pipeline Compliance,
4 Safety, and Regulatory Affairs. In my current position, I
5 am responsible for Peoples' Purchased Gas Adjustment
6 ("PGA") Clause, Natural Gas Energy Conservation Cost
7 Recovery Clause and Cast-Iron Bare Steel Replacement Rider,
8 as well as various other regulatory activities at Peoples.
9

10 **Q.** What is the purpose of your testimony in this docket?
11

12 **A.** The purpose of my testimony is to present for the Florida
13 Public Service Commission's ("Commission") review and
14 approval the true-up of the company's actual PGA costs
15 incurred during the January through December 2024 period.
16

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

19 **A.** Yes. I have caused to be prepared as Exhibit MEE-1,
20 entitled "People Gas System, Inc., January 2024 through
21 December 2024: Schedule A-7 - Final Fuel Over/Under
22 Recovery" schedule with respect to the final true-up for
23 the period.
24

25 **Q.** What was Peoples' cost of gas to be recovered through the

1 PGA clause for the period January 2024 through December
2 2024?

3

4 **A.** As shown on Exhibit A-7 in MEE-1, the cost of gas
5 purchased, adjusted for company use, was \$138,947,380.

6

7 **Q.** What was the amount of gas revenue collected for the
8 period January 2024 through December 2024?

9

10 **A.** The amount of gas revenue collected to cover the cost of
11 gas was \$141,549,321.

12

13 **Q.** What was the amount of interest and adjustments for the
14 period January 2024 through December 2024?

15

16 **A.** The interest provision for the period is \$506,325 and the
17 adjustments are \$76,735. The adjustments are system
18 balancing refunds from Florida Gas Transmission Company
19 and Seacoast Gas Transmission Company.

20

21 **Q.** What was the final true-up amount for the period January
22 2024 through December 2024?

23

24 **A.** The final true-up amount for the period, including
25 interest and adjustments, is an over-recovery of

1 \$3,185,001.

2

3 **Q.** Is this amount net of the estimated true-up for the period
4 January 2024 through December 2024, which was included in
5 the January 2025 through December 2025 PGA cap factor
6 calculation?

7

8 **A.** No. The final true-up net of the estimated true-up for
9 the period January 2024 through December 2024 is an over-
10 recovery of \$2,839,661.

11

12 **Q.** Is this the final under-recovery amount to be included in
13 the January 2026 through December 2026 projection?

14

15 **A.** Yes.

16

17 **Q.** Does this conclude your testimony?

18

19 **A.** Yes, it does.

20

21

22

23

24

25

EXHIBIT

OF

MATTHEW E. ELLIOTT

Table of Contents

DOCUMENT NO.	TITLE	PAGE
1	Composite Exhibit No. MEE-1, Final Fuel Over/Under Recovery	7

FOR THE PERIOD: JANUARY 2024 THROUGH DECEMBER 2024

1	TOTAL ACTUAL FUEL COST FOR THE PERIOD	A-2 Line 3, Period To Date Dec.'24	\$138,947,380
2	TOTAL ACTUAL FUEL REVENUES FOR THE PERIOD	A-2 Line 6, Period To Date Dec.'24	\$141,549,321
3	ACTUAL OVER/(UNDER) RECOVERY FOR THE PERIOD (2-1)	A-2 Line 7, Period to Date Dec.'24	\$2,601,941
4	INTEREST PROVISION	A-2 Line 8, Period To Date Dec.'24	\$506,325
5	ACTUAL OVER/(UNDER) RECOVERY FOR THE PERIOD (3+4)		\$3,108,266
6	ADJUSTMENTS	A-2 Lines 10a + 11a, Period To Date Dec.'24	\$76,735
7	ACTUAL NET OVER/(UNDER) RECOVERY FOR THE 12 MONTH PERIOD ENDING DECEMBER 31, 2024 (5+6)	(To Be on E4 Line 4, Col. 2, PGACAP'26)	\$3,185,001
8	LESS: ESTIMATED OVER/(UNDER) RECOVERY FOR THE PERIOD JANUARY '24 THROUGH DECEMBER '24 WHICH WAS INCLUDED IN THE CURRENT JANUARY '25 THROUGH DECEMBER '25 PERIOD	E-4 Line 4, Col. 4, PGACAP'25 (To Be on E4 Line 4, Col. 1, PGACAP'26)	\$345,340
9	FINAL FUEL OVER/(UNDER) RECOVERY FOR THE PERIOD JANUARY'24 THROUGH DECEMBER'24 TO BE INCLUDED IN THE PROJECTED JANUARY '26 THROUGH DECEMBER '26 PERIOD (7-8)	(To Be on E4 Line 4, Col. 3, PGACAP'26)	\$2,839,661

PEOPLES GAS SYSTEM, INC.
 DOCKET NO. 20250003-GU
 EXHIBIT NO. MEE-1
 WITNESS: ELLIOTT
 DOCUMENT NO. 1
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