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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, appearing to read 'V. Ponder', written over a light blue circular stamp.

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

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

PREPARED DIRECT TESTIMONY

OF

MATTHEW E. ELLIOTT

Q. Please state your name and business address.

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

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

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

Q. Please summarize your educational background and professional qualifications.

A. I graduated from the University of South Florida in 1999 with a Bachelor of Arts degree in Business Administration with a concentration in accounting. I completed a fifth year of accounting credits at University of South Florida in 2012 and was licensed as a Certified Public Account in 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

PEOPLES GAS SYSTEM, INC.
DOCKET NO. 20250003-GU
WITNESS: ELLIOTT

EXHIBIT

OF

MATTHEW E. ELLIOTT

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

COMPANY: PEOPLES GAS SYSTEM, INC. FINAL FUEL OVER/UNDER RECOVERY

SCHEDULE A-7

Page 1 of 1

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 Lines10a + 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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