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February 27, 2026

Via Electronic Filing

Matthew Homsher, Secretary
PA Public Utility Commission
P.O. Box 3265
Harrisburg, PA 17105-3265

Re: Pa. PUC v. Philadelphia Gas Works (2nd Quarter 2025-2026 GCR Tariffs)
Docket No. R-2025-3053241

Dear Secretary Homsher:

On behalf of Philadelphia Gas Works ("PGW"), enclosed please find (1) PGW Gas Service Tariff, Pa. P.U.C. No. 2, Supplement No. 184; (2) PGW Gas Supplier Tariff, Pa. P.U.C. No. 1, Supplement No. 126; and (3) supporting schedules for both supplements. These supplements are being filed to implement PGW's 2nd Quarter 2025-2026 Gas Cost Rate ("GCR") pursuant to the Commission's Order entered July 10, 2025 at Docket No. R-2025-3053241 approving PGW's 2025-2026 GCR.

The tariff supplements are to become effective on March 1, 2026.

Copies to be served in accordance with the attached Certificate of Service.

Sincerely,



Deanne M. O'Dell,
DMO/jls
Enclosure

cc: Hon. Christopher P. Pell w/enc.
Marissa Boyle w/enc.
Certificate of Service w/enc.

CERTIFICATE OF SERVICE

I hereby certify that this day I served a copy of PGW's Tariff Supplements, upon the persons listed below in the manner indicated in accordance with the requirements of 52 Pa. Code Section 1.54.

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Dated: February 27, 2026



Deanne M. O'Dell, Esq.

PGW Gas Supplier Tariff
Pa. P.U.C. No. 1

Supplement No. 126

Docket No. R-2025-3053241
(2025-2026 GCR)

Effective March 1, 2026

PHILADELPHIA GAS WORKS
GAS SUPPLIER TARIFF



Issued by: Seth Shapiro
President and CEO

PHILADELPHIA GAS WORKS
800 West Montgomery Avenue
Philadelphia, PA 19122

Rates effective March 1, 2026 in accordance with
the Commission's Order entered July 10, 2025
at Docket No. R-2025-3053241
approving PGW's 2025-2026 Gas Cost Rate.

List of Changes Made by this Tariff

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Updated to reflect revised page numbers.

9.14 LOAD BALANCING CHARGE, 9.14.A. (PAGE No. 39)

Decreases the Load Balancing Charge effective March 1, 2026 to \$69.1512 per design day Mcf.

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9.14. LOAD BALANCING CHARGE.

9.14.A. Suppliers delivering gas via interstate pipeline, for all gas delivered under Firm Transportation Rates, of this Suppliers Tariff shall be charged at \$69.1512 per design day Mcf that is fulfilled by PGW storage and peaking assets, for recovery of those costs for Balancing Service, calculated in the manner set forth in the Commission's Order at M-00021612 (entered March 31, 2003) and as set forth below. Such rate for Balancing Service shall be increased or decreased, from time to time, in accordance with applicable law and procedures. Company shall determine the nature and amount (if any) of load balancing charge applicable to Suppliers delivering gas via direct connection and reflect it in Supplier's Interconnection Agreement. (D)

9.14.B. Computation of Balancing Service Costs per Dth.

9.14.B.1. Formula. Balancing Service Costs, per design day Mcf, that is fulfilled by PGW storage and peaking assets, shall be computed to the nearest one-hundredth cent (\$0.0001) in accordance with the formula set forth below:

$$\text{BSC} = (C / S_1) - (E / S_2)$$

Projected Balancing Service Costs, so computed, shall be charged to Suppliers of Firm Transportation Rates per Customer per design day Mcf that is fulfilled by PGW storage and peaking assets, for an enrollment month. The amount of those costs, per Mcf, will vary, if appropriate, based upon annual filings by the Company pursuant to Section 1307(f) of the Public Utility Code and such supplemental filings as may be required or be appropriate under Section 1307(f) or the PUC's regulations adopted pursuant thereto.

9.14.B.2. Definitions. In computing the Balancing Service Costs, per Dth, pursuant to the formula above, the following definitions shall apply:

"BSC" - Balancing Service Costs determined to the nearest one-hundredth cent (\$0.0001) to be charged to each design day Mcf that is fulfilled by PGW storage and peaking assets, under Rate Schedule Firm.

"C" - Cost in dollars: for all types of storage and related services, the fixed and variable costs for the projected period when rates will be in effect.

"E" - the net overcollection or undercollection of Balancing Service Costs.

The net overcollection or undercollection shall be determined for the most recent period permitted under law, which shall begin with the month following the last month which was included in the previous overcollection or undercollection calculation reflected in rates. The annual filing date shall be the date specified by the PUC for the Company's Section 1307(f) Tariff filing.

Each overcollection or undercollection statement shall also provide for refund or recovery of amounts necessary to adjust for overrecovery or underrecovery of "E" factor amounts under the previous Balancing Service Costs Rate. Interest shall be computed monthly at the rate as provided for in Section 1307(f) of the Public Utility Code from the month that the overcollection or undercollection occurs to the effective month such overcollection is refunded or undercollection is recouped. Such over billings (or under billings) will be made with interest at the statutory rate.

"S₁" – projected Mcf of storage gas/LNG to be delivered to Customers to meet design day needs during the projected period when rates will be in effect.

"S₂" – forecasted Mcf of load balancing volumes during the projected period when rates will be in effect.

(I) – Increase (C) Change (D) Decrease

PGW Gas Service Tariff
Pa. P.U.C. No. 2

Supplement No. 184

Docket No. R-2025-3053241
(2025-2026 GCR)

Effective March 1, 2026

PHILADELPHIA GAS WORKS
GAS SERVICE TARIFF



Issued by: Seth Shapiro
President and CEO

PHILADELPHIA GAS WORKS
800 West Montgomery Avenue
Philadelphia, PA 19122

Rates effective March 1, 2026 in accordance with
the Commission's Order entered July 10, 2025
at Docket No. R-2025-3053241
approving PGW's 2025-2026 Gas Cost Rate.

List of Changes Made by this Tariff Supplement

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Updated to reflect revised page numbers for each of the changes listed below on this page.

GAS COST RATE (GCR) – SECTION 1307f, II DEFINITIONS (PAGE No. 67)

In the definition of “GAC,” the GAC value effective March 1, 2026 is \$(0.00361).

GAS COST RATE (GCR) – SECTION 1307f, II DEFINITIONS (PAGE No. 67A)

In the definition of “IRC,” the IRC value effective March 1, 2026 is \$0.00009 per Ccf. In the definition of “SSC,” the SSC value effective March 1, 2026 is \$0.46004.

GAS COST RATE (GCR) – SECTION 1307f, III COMPUTATION OF GCR (PAGE No. 68)

The Gas Cost Rate (GCR) effective March 1, 2026 decreases to \$0.45634.

PRICE TO COMPARE (PAGE No. 78)

The Prices to Compare effective March 1, 2026 are: (a) \$0.50021 per Ccf for Residential (GS-RES); (b) \$0.50021 per Ccf for Public Housing Customers (GS-PH); (c) \$0.47474 Ccf for Commercial (GS-COM); (d) \$0.47164 per Ccf for Industrial (GS-IND); (e) \$0.46808 per Ccf for Municipal Service (MS); (f) \$0.46808 per Ccf for Philadelphia Housing Authority (PHA); and (g) \$0.46808 per Ccf for Natural Gas Vehicle Service (NGVS).

EFFICIENCY COST RECOVERY SURCHARGE (PAGE No. 80)

The Efficiency Cost Recovery Surcharge rates effective March 1, 2026 are: (a) \$0.00247 per Ccf for Residential and Public Housing Customers on Rate GS; (b) \$0.00515 per Ccf for Commercial Customers on Rate GS and the Philadelphia Housing Authority on Rate PHA; and, (c) \$0.00002 per Ccf for Industrial Customers on Rate GS and Rate IT-XLT.

UNIVERSAL SERVICE AND ENERGY CONSERVATION SURCHARGE (PAGE No. 81)

The Universal Service and Energy Conservation Surcharge effective March 1, 2026 is \$0.20196 per Ccf.

GENERAL SERVICE – RATE GS (PAGE No. 83); MUNICIPAL SERVICE – RATE MS (PAGE No. 87); PHILADELPHIA HOUSING AUTHORITY SERVICE – RATE PHA (PAGE No. 90); and, DEVELOPMENTAL NATURAL GAS VEHICLE SVC - RATE NGVS FIRM SERVICE (Page No. 135)

The Gas Cost Rate (GCR) effective March 1, 2026 decreases to \$0.45634.

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GAS COST RATE (GCR) -- SECTION 1307(f)

I. PROVISION FOR ADJUSTMENT

The Gas Cost Rate shall be applied to each Mcf (1,000 cubic feet) for Firm Retail Sales Service Gas supplied under Rates Schedules GS, MS, PHA, and NGVS-Firm, except for Gas usage under the Special Provisions – Air Conditioning of those rates calculated in a manner set forth below, pursuant to 66 Pa.C.S. §1307(f). Such rates for Firm Sales Service Gas may be increased or decreased from time to time under the procedures set forth in Section II.B. below to reflect changes in the level of Gas costs incurred or projected to be incurred by PGW related to Sales Service.

II. DEFINITIONS

C - The current cost of Natural Gas and other raw materials determined as follows: (a) for all types of Gas, project the cost for each purchase (adjusted for net current Gas stored) for the computation year plus (b) the of (1) the projected book value of non-current Gas at the beginning of the computation year minus (2) the projected book value of non-current Gas at the end of the computation year. In addition to any cost authorized by the Commission, the cost of Natural Gas may include any item included in the definition of Natural Gas costs set forth in 66 Pa.C.S. § 1307(h) ("Definition"). The Factor "C" includes two components -- Commodity Costs and Demand Costs which are defined as follows: Commodity Costs - the actual cost of natural gas and purchased electric for firm customers that does not include the fixed costs associated with the transportation and storage of natural gas; and Demand Costs - the fixed costs associated with the transportation and storage of natural gas for firm customers.

Effective 9/1/08, 75% of off system sales margin and capacity release credits will be allocated to the Factor "C" and 25% to the Company. Effective 9/1/09, 75% of storage asset management fees will be allocated to the Factor "C" and 25% to the Company.

Computation Year - The 12-month forecast period as identified in the Company's annual 1307(f) filing and each quarterly GCR filing.

E - Experienced net over billing (or under billing) of the cost of Natural Gas and other raw materials applicable to the GCR reported in the most recent Section 1307(f) proceeding. Such over billings (or under billings) will be made with interest at the rate and method set forth by the Pennsylvania Public Utility Commission. Additionally, supplier refunds received prior to the end of the August billing period will be included in the Factor "E." The Factor "E" includes two components -- Commodity Costs and Demand Costs which are defined above in the Factor "C" definition. Credit or recovery of the factor "E" is completed over the Company's Fiscal Year.

Firm Sales Service - The service provided to Customers who receive firm supply service from PGW. The term does not include the service provided to Customers who receive interruptible supply service from PGW.

(Gas Adjustment Charge) - The "E" factor component of the GCR, representing the net overcollection or undercollection of Natural Gas and other raw materials costs. The currently effective GAC is \$(0.00552) per Ccf for Commodity Costs and \$(0.00191) per Ccf for Demand Costs, for service on or after March 1, 2026. The total GAC is \$(0.00361) per Ccf. (I)

GCR - Gas Cost Rate determined to the nearest one-hundredth cent (\$0.0001) to be applied to each Mcf of Gas supplied under Rates GS, MS, PHA, and NGVS-Firm, except for Gas usage under the Special Provisions – Air Conditioning of those rates and is equal to the SSC plus the GAC minus the IRC.

(I) – Increase (D) - Decrease

PHILADELPHIA GAS WORKS

IRC - Interruptible Revenue Credit - The credit defined in Subsection VI below. The currently effective IRC is \$0.00009 per Ccf for service on or after March 1, 2026.

(D)

Natural Gas or Gas - The volumes of gas purchased or manufactured by the Company that is delivered to the Company's Customers, plus such portion of the Company-used and unaccounted-for gas as the Commission permits, including, but not limited to, natural gas, liquefied natural gas, synthetic gas, liquefied propane and naphtha.

S - Projected applicable Mcf of Gas to be billed to Customers during the computation year.

SSC - Sales Service Charge - The purchased Gas costs determined to the nearest $\frac{1}{100}$ of a cent (\$0.0001). The currently effective SSC is \$0.33009 per Ccf for Commodity Costs and \$0.12995 per Ccf for Demand Costs, for service on or after March 1, 2026. The total SSC is \$0.46004 per Ccf.

(D)

(I) – Increase (D) - Decrease

PHILADELPHIA GAS WORKS

III. COMPUTATION OF GAS COST RATE

A. The GCR shall be computed to the nearest one-thousandth cent (\$0.00001) in accordance with the formula set forth below as the terms are defined in Section II:

$$\begin{aligned} \text{SSC} &= \text{C/S} \\ \text{GAC} &= \text{E/S} \\ \text{GCR} &= \text{SSC} + \text{GAC} - \text{IRC} \end{aligned}$$

B. Each Gas Cost Rate so computed shall be applied to Customers' bills for twelve monthly billing periods commencing with September.

The currently effective Gas Cost Rate is \$0.45634 per Ccf, for service on or after March 1, 2026.

(D)

IV. REPORTING REQUIREMENTS

A. The Company's rates are subject to quarterly adjustments for recovery of the Gas Cost Rate under procedures set forth in Section 1307(f) of the Public Utility Code.

B. The filing of the Company's annual Section 1307(f) filing, annual Gas Cost Rate, effective during the billing period of September through August, shall be submitted to the Commission by March 1 of each year, with a February 1 pre-filing date.

C. The application of the Gas Cost Rate shall be subject to review and audit by the Commission at such intervals as the Commission shall determine.

D. If it shall be determined, from audit by the Commission, or by final order entered after notice and hearing, that the application of this clause has resulted in the overcollection or undercollection of revenues, then the Company shall apply such over/undercollection as a credit or debit against future Gas Cost Rates.

V. PROVISION FOR INCLUSION OF SPECIFIC NON-GAS EXPENSES

The computation of the Gas Cost Rate may include such Non-Gas expenses as may be authorized by this tariff and annually authorized by the Commission.

VI. INTERRUPTIBLE REVENUE CREDIT (IRC)

A. The GCR rate shall be credited with an Interruptible Revenue Credit (IRC) equal to the margin realized from interruptible sales under PGW's Interruptible Sales Tariff Rates: BPS, LBS; and CG (Total Margin Revenue).

B. The IRC shall be set each year in the Company's 1307(f) proceeding to reflect the Total Margin Revenue. The rate per Mcf shall be calculated by dividing the Total Margin Revenue by total applicable firm sales. For the period September 1, 2003 through August 31, 2004 the IRC shall be initially set to reflect the Total Margin Revenue authorized by the Commission in its final order at M-00021612 (entered March 31, 2003).

(I) – Increase (D) - Decrease

MERCHANT FUNCTION CHARGE (“MFC”)

The MFC is a volumetric charge, applied to firm sales service customers, which will be included in the Price to Compare. The MFC is based on Gas Cost Rate multiplied by a fixed uncollectible percentage established in the Company’s last general base rate proceeding. The MFC will not be reconciled to reflect actual results. The MFC is intended to make the Company’s Price to Compare more comparable to the gas supply services price offers of other Natural Gas Suppliers that presumably reflect anticipated uncollectible expenses. The following percentages will be applied to the quarterly Gas Cost Rate in order to calculate the quarterly MFC: 7.04% - GS Residential (“GS RES”); 7.04% - GS Public Housing (“GS PHA”); 1.46% - GS Commercial (“GS COM”); and 0.78% - GS Industrial (“GS IND”). The current MFC is set forth below in the Price to Compare table.

GAS PROCUREMENT CHARGE (“GPC”)

The GPC is a volumetric charge, applied to firm sales service customers, which will be included in the Price to Compare. The GPC will remain in effect until reviewed and updated in the Company’s next general base rate proceeding.

Current Gas Procurement Charge = \$0.01165/Ccf

PRICE TO COMPARE (“PTC”)

The PTC is composed of the Sales Service Charge (“SSC”), Gas Adjustment Charge (“GAC”), the Merchant Function Charge and the Gas Procurement Charge. The PTC will change whenever any of the components of the PTC change. The current PTC is (per Ccf):

	GS-RES	GS-PH	GS-COM	GS-IND	MS	PHA	NGVS	
SSC	\$0.46004	\$0.46004	\$0.46004	\$0.46004	\$0.46004	\$0.46004	\$0.46004	(D)
GAC	\$(0.00361)	\$(0.00361)	\$(0.00361)	\$(0.00361)	\$(0.00361)	\$(0.00361)	\$(0.00361)	(I)
MFC	\$0.03213	\$0.03213	\$0.00666	\$0.00356	\$0.00000	\$0.00000	\$0.00000	(C)
GPC	\$0.01165	\$0.01165	\$0.01165	\$0.01165	\$0.01165	\$0.01165	\$0.01165	
PTC	\$0.50021	\$0.50021	\$0.47474	\$0.47164	\$0.46808	\$0.46808	\$0.46808	(D)

(C) – Change (I) Increase (D) - Decrease

EFFICIENCY COST RECOVERY SURCHARGE

The cost of the energy efficiency programs (i.e. the demand side management programs) for the firm customer rate classes listed below will be recovered by an Efficiency Cost Recovery Surcharge applicable to all volumes of Gas delivered.

- 1) The Surcharge will recover the program costs and the administrative costs of the energy efficiency program.
- 2) Computation of the Efficiency Cost Recovery Surcharge factors will be in accordance with the automatic adjustment procedures utilized under Section 1307(f) of the Public Utility Code and will be filed and approved in conjunction with the Company's annual Section 1307(f)-GCR filing.
- 3) Once the surcharge is in place, it will be automatically adjusted effective March 1, June 1, September 1, and December 1 of each year in accordance with Section 1307(f) quarterly adjustment procedures. No interest will be included in such surcharge computations. The basic component of the surcharge will be determined by dividing the total energy efficiency program costs approved for annual recovery plus (or minus) any over (or under) recovery from the prior period by the estimated applicable throughput in Mcfs. The costs related to customers other than low income residential customers are tracked and will be recovered separately from each of the following firm customer rate classes if the customer class is served by the energy efficiency program:
 - a) Residential and Public Housing Customers on Rate GS;
 - b) Commercial Customers on Rate GS;
 - c) Industrial Customers on Rate GS and Rate IT-XLT;
 - d) Municipal Customers on Rate MS; and
 - e) The Philadelphia Housing Authority on Rate PHA.

The surcharge shall be a cents per Ccf charge calculated to the nearest one-thousandth of a cent (0.00001) which shall be added to the distribution rates for billing purposes for all customers in each of the above rate classes. The rate shall be calculated separately for each rate class as follows:

- a) \$0.00247 per Ccf for Residential and Public Housing Customers on Rate GS; (D)
- b) \$0.00515 per Ccf for Commercial Customers on Rate GS; (D)
- c) \$0.00002 per Ccf for Industrial Customers on Rate GS and Rate IT-XLT; (D)
- d) \$0.00000 per Ccf for Municipal Customers on Rate MS; and
- e) \$0.00515 per Ccf for The Philadelphia Housing Authority on Rate PHA. (D)

The Low-Income Usage Reduction Program costs shall be recovered through the Universal Service and Energy Conservation Surcharge.

(D) – Decrease; (I) – Increase; (C) – Change; (NC) – No Change

UNIVERSAL SERVICE AND ENERGY CONSERVATION SURCHARGE

Universal service and energy conservation program and related costs will be recovered by a Universal Service and Energy Conservation Surcharge applicable to all volumes of Gas delivered. Rate IT-XLT will be charged for USEC costs in the same percentage as Rate IT-XLT revenues bear to PGW's total base rate revenues (including DSIC). The current charge will be \$290,000.

1. The Surcharge will recover: 1) the discounts provided to Customers pursuant to the Customer Responsibility Program (CRP); 2) the discounts provided to Customers pursuant to the Senior Citizen Discount; 3) the costs of PGW's Low-Income Usage Reduction Program (LIURP), known as the Home Comfort Program (previously known as the Conservation Works Program (CWP), the Enhanced Low Income Retrofit Program (ELIRP) and the CRP Home Comfort Program); 4) the costs of the pilot Conservation Incentive Credit program; and, 5) for Customers entering the CRP program on or after September 1, 2003, past due arrearages forgiven pursuant to paragraph A (6) of the CRP/CAP Program Design Stipulation approved by the Commission by its order at M-00021612 (entered March 31, 2003).
2. Computation of the Universal Service and Energy Conservation Surcharge factors will be in accordance with the automatic adjustment procedures utilized under Section 1307(f) of the Public Utility Code and will be filed and approved in conjunction with the Company's annual Section 1307(f)-GCR filing.
3. Once the surcharge is in place it will be automatically adjusted effective March 1, June 1, September 1, and December 1 of each year in accordance with Section 1307(f) quarterly adjustment procedures. No interest will be included in such surcharge computations. The basic component of the surcharge will be determined by dividing the total universal service and energy conservation program costs approved for annual recovery by the estimated applicable throughput in Mcfs.
4. The Universal Service and Energy Conservation Surcharge shall take effect upon the effective date of this Tariff.

Current Universal Service and Energy Conservation Surcharge = \$0.20196/Ccf

(I)

(I) – Increase (D) – Decrease (C) - Change

GENERAL SERVICE - RATE GS

Rate: Applicable to all Retail Sales Service or Transportation Service rendered pursuant to this Rate Schedule on or after March 1, 2026.

(C)

AVAILABILITY

Available for any purpose where the Company's distribution mains adjacent to the proposed Gas Service location are, or can economically be made, suitable to supply the quantities of Gas or Transportation Services required. Not available for back-up service, refer to Rate BUS.

RATES

CUSTOMER CHARGE (per Meter (except parallel meters)):

\$ 17.25 per month for Residential and Public Housing Authority Customers.
\$ 29.00 per month for Commercial Customers
\$ 100.00 per month for Industrial Customers

Surcharge: Distribution System Improvement Charge.

Plus,

GCR (not applicable to GS Customers who transport gas through a qualified NGS):

\$0.45634 per Ccf for Residential and Public Housing (D)
\$0.45634 per Ccf for Commercial Customers (D)
\$0.45634 per Ccf for Industrial Customers (D)

Plus,

DISTRIBUTION CHARGE (consisting of items (A) and (B), below):

(A) Delivery Charge:

\$0.85396 per Ccf for Residential
\$0.92857 per Ccf for Public Housing
\$0.63694 per Ccf for Commercial Customers
\$0.65960 per Ccf for Industrial Customers

(B) Surcharges:

Universal Service and Energy Conservation Surcharge; Efficiency Cost Recovery Surcharge; Other Post Employment Benefit Surcharge; and Distribution System Improvement Charge.

Note: The Commodity Charge includes the Sales Service Charge, the Merchant Function Charge and the Gas Procurement Charge.

(I) – Increase; (C) – Change (D) - Decrease

MUNICIPAL SERVICE - RATE MS

Rate: Applicable to all Retail Sales Service or Transportation Service rendered pursuant to this Rate Schedule on or after March 1, 2026.

(C)

AVAILABILITY

Available to properties owned or occupied by the City of Philadelphia or the Board of Education, or any of their respective agencies or instrumentalities, for any type of Gas Service, unless purchased for resale to others, and where the Company's distribution mains adjacent to the proposed Gas Service locations are, or can economically be made, suitable to supply the quantities of Gas required; provided, however, that the rate shall not be available to Commercial Tenants of any such property.

RATES

CUSTOMER CHARGE (per Meter (except parallel meters):

\$ 29.00 per month

Surcharge: Distribution System Improvement Charge.

Plus,

GCR (not applicable to MS Customers who transport Gas through a qualified NGS):

\$0.45634 per Ccf

(D)

Plus,

DISTRIBUTION CHARGE (consisting of items (A) and (B), below):

(A) Delivery Charge:

\$0.72370 per Ccf

(B) Surcharges:

Universal Service and Energy Conservation Surcharge; the Efficiency Cost Recovery Surcharge; Other Post Employment Benefit Surcharge; and Distribution System Improvement Charge.

Note: The Commodity Charge includes the Sales Service Charge, the Merchant Function Charge and the Gas Procurement Charge.

(I) – Increase, (C) – Change, (D) - Decrease

PHILADELPHIA HOUSING AUTHORITY SERVICE - RATE PHA

Rate: Applicable to all Retail Sales Service or Transportation Services rendered pursuant to this Rate Schedule on or after March 1, 2026.

(C)

AVAILABILITY

Available for all Gas usage in multiple dwelling Residential buildings containing 10 or more dwelling units, owned and operated by the Philadelphia Housing Authority, where cooking shall be performed exclusively with Gas and where Gas Service shall be supplied through one or more single point metering arrangements at locations where the Company's distribution mains adjacent to the proposed Gas Service locations are, or can economically be made, suitable to supply the quantities of Gas required.

This rate is also available for all Gas usage in single and multiple dwelling Residential buildings, containing less than 10 dwelling units, provided, and only so long as, Gas is used exclusively for cooking, water heating and space heating for all such Residential buildings owned and operated by the Philadelphia Housing Authority, except (a) buildings operated by the Philadelphia Housing Authority, prior to the original effective date of this rate (January 1, 1969), and (b) buildings for which, in the judgment of the Company, such Gas Service cannot be provided economically.

RATES

CUSTOMER CHARGE (per Meter (except parallel meters);

\$29.00 per month

Surcharge: Distribution System Improvement Charge.

Plus,

GCR (not applicable to PHA customers who transport gas through a qualified NGS):

\$0.45634 per Ccf

(D)

Plus

DISTRIBUTION CHARGE (consisting of item (A) and (B), below):

(A) Delivery Charge:

\$0.76015 per Ccf

(B) Surcharges:

Universal Service and Energy Conservation Surcharge; the Efficiency Cost Recovery Surcharge; Other Post Employment Benefit Surcharge; and Distribution System Improvement Charge.

Note: The Commodity Charge includes the Sales Service Charge, the Merchant Function Charge and the Gas Procurement Charge.

(I) – Increase, (C) – Change, (D) - Decrease

**DEVELOPMENTAL NATURAL GAS VEHICLE SERVICE - RATE NGVS
FIRM SERVICE**

Rate: Applicable to all Retail Sales Service rendered pursuant to this Rate Schedule on or after March 1, 2026. (C)

AVAILABILITY

This service is available to provide uncompressed Natural Gas to any Customer for the exclusive purpose of compressing such Gas for use as fuel for motor vehicles. The compression of the Natural Gas to the pressure required for use as a motor vehicle fuel will be conducted by the Customer, at the Customer's designated premises. Service shall only be available where the Company's distribution system is, or can economically be made available to supply the service. Each Customer will be required to execute a service agreement which will specify terms and conditions of service.

CHARACTER OF SERVICE

Service under this rate schedule is firm and shall only be interrupted in the case of operating emergencies experienced by the Company.

MONTHLY RATE

CUSTOMER CHARGE:

\$46.50 per month

Surcharge: Distribution System Improvement Charge.

Plus,

GCR (not applicable to NGVS customers who transport gas through a qualified NGS):

\$0.45634 per Ccf

(D)

Plus

DISTRIBUTION CHARGE (consisting of item (A) and (B), below):

(A) Delivery Charge:

\$0.32000 per Ccf

(B) Surcharges:

Universal Service and Energy Conversation Surcharge; Other Post Employment Benefit Surcharge; and Distribution System Improvement Charge.

Note: The Commodity Charge includes the Sales Service Charge, the Merchant Function Charge and the Gas Procurement Charge.

(I) – Increase, (C) – Change, (D) - Decrease

PGW SUPPORTING SCHEDULES

Tariff Supplements No. 126 and 184

Docket No. R-2025-3053241
(2025-2026 GCR)

Effective March 1, 2026

MARCH 1, 2026

2nd QUARTER GCR FILING

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Philadelphia Gas Works

Levelized Gas Cost Rate

March 1, 2026

Formula:
GCR = SSC + GAC - IRC

where:

	<u>Demand</u>	<u>Commodity</u>	<u>Total</u>	
S = Firm Sales (Mcf)			37,637,312	Schedule 2
Net Natural Gas Expense	\$ 78,963,896	\$ 116,066,675	\$ 195,030,571	
Purchased Electric & Misc Expenses	\$ -	\$ 209,195	\$ 209,195	
Total Natural Gas Expense	\$ 78,963,896	\$ 116,275,869	\$ 195,239,765	Schedule 3
C-Factor Reconciliation	\$ (28,137,710)	\$ 12,823,159	\$ (15,314,551)	Schedule 4(b)
C = Total Applicable GCR Expense	\$ 50,826,186	\$ 129,099,029	\$ 179,925,215	
SSC = C / S	\$ 1.3504	\$ 3.4301	\$ 4.7805	
Adjustment For:				
E-Factor Volumes (Mcf)			13,055,957	
E-Factor Reconciliation	\$ 813,717	\$ (2,349,613)	\$ (1,535,895)	Schedule 4(c)
	\$ 813,717	\$ (2,349,613)	\$ (1,535,895)	
E = E-Factor	\$ 0.0623	\$ (0.1800)	\$ (0.1176)	
Interruptible Revenue Credit			\$ 59,001	Schedule 5(a)
IRC = Interruptible Revenue Credit / S			\$ 0.0016	
Net Applicable GCR Expenses = C + E - Interruptible Revenue Credit			\$ 178,330,318	
<u>GCR = SSC + GAC - IRC</u>			\$ 4.6613	
SSC in effect 03/01/26	\$ 1.2995	\$ 3.3009	\$ 4.6004	
GAC in effect 03/01/26	\$ 0.0191	\$ (0.0552)	\$ (0.0361)	
IRC in effect 03/01/26			\$ (0.0009)	
GCR in effect 03/01/26			\$ 4.5634	Schedule 8
Recovery Test on:				
Firm Sales (Mcf)			37,637,312	
= GCR Projected Recovery		\$	175,097,535	
= Load Balancing Revenue		\$	3,206,478	
= LNG Sales Demand Revenue		\$	27,008	
= Total Projected Recovery		\$	178,331,021	Schedule 8
Compared To				
Net Applicable GCR Expenses		\$	178,330,318	
= Net Over/(Under) Recovery		\$	702	
Degree Days			3,844	

Philadelphia Gas Works

Price To Compare (\$ / MCF)

March 1, 2026

	GCR	GCA	SSC	MFC	MFC Charge	GPC Charge	GAC	Price to Compare
	1	2	3 = (1 - 2)	4	5 = (1 * 4)	6	7	8 = (3 + 5 + 6 + 7)
Residential GS	\$4.5634	(\$0.0370)	\$4.6004	7.04%	\$0.3213	\$0.1165	(\$0.0361)	\$5.0021
Commercial GS	\$4.5634	(\$0.0370)	\$4.6004	1.46%	\$0.0666	\$0.1165	(\$0.0361)	\$4.7474
Industrial GS	\$4.5634	(\$0.0370)	\$4.6004	0.78%	\$0.0356	\$0.1165	(\$0.0361)	\$4.7164
Phila. Housing Authority (PHA)	\$4.5634	(\$0.0370)	\$4.6004	0.00%	\$0.0000	\$0.1165	(\$0.0361)	\$4.6808
Municipal (MS)	\$4.5634	(\$0.0370)	\$4.6004	0.00%	\$0.0000	\$0.1165	(\$0.0361)	\$4.6808
NGV Firm	\$4.5634	(\$0.0370)	\$4.6004	0.00%	\$0.0000	\$0.1165	(\$0.0361)	\$4.6808
Phila. Housing Authority (GS)	\$4.5634	(\$0.0370)	\$4.6004	7.04%	\$0.3213	\$0.1165	(\$0.0361)	\$5.0021

SALES & VOLUMES

March 2026 through February 2027

MONTH		TOTAL	FIRM	BILLED	INTERRUPTIBLE	LNG	AIR	GCR FIRM	SENIOR	APPLICABLE
		VOLUMES	TRANSPORT	SALES	SALES	SALES	CONDITIONING	SALES	CITIZEN	VOLUMES
		1	2	3 = (1 - 2)	4	4A	4B	5 = (3 - 4 - 4A - 4B)	6	7 = (5 - 6 + 2)
MARCH	2026	6,362,359	984,560	5,377,798	26,625	2,551	-	5,348,622	9,089	6,324,093
APRIL		4,198,010	636,596	3,561,414	25,766	2,469	-	3,533,179	5,867	4,163,908
MAY		1,918,486	309,696	1,608,791	26,625	2,551	-	1,579,615	2,276	1,887,034
JUNE		1,209,021	216,748	992,273	25,766	2,469	-	964,038	1,093	1,179,693
JULY		1,083,626	197,414	886,212	26,625	2,551	1	857,035	930	1,053,519
AUGUST		981,498	178,856	802,643	26,625	2,551	-	773,467	830	951,493
SEPTEMBER		957,824	176,757	781,067	25,766	1,644	25	753,632	803	929,586
OCTOBER		1,288,214	245,861	1,042,353	26,625	1,699	-	1,014,030	1,129	1,258,762
NOVEMBER		2,962,218	510,262	2,451,956	25,766	1,644	-	2,424,546	3,276	2,931,532
DECEMBER		5,717,488	934,765	4,782,723	26,625	1,699	-	4,754,400	6,803	5,682,361
JANUARY	2027	10,080,307	1,539,083	8,541,223	26,625	1,699	-	8,512,900	12,602	10,039,381
FEBRUARY		<u>8,434,643</u>	<u>1,287,214</u>	<u>7,147,429</u>	<u>24,048</u>	<u>1,534</u>	<u>-</u>	<u>7,121,847</u>	<u>10,336</u>	<u>8,398,725</u>
TOTAL		45,193,694	7,217,811	37,975,883	313,483	25,062	26	37,637,312	55,035	44,800,088

**Projected Applicable Fuel Expense
SUMMARY
FY 2026 2nd Quarter Filing**

	MARCH 2026	APRIL 2026	MAY 2026	JUNE 2026	JULY 2026	AUGUST 2026	SEPTEMBER 2026	OCTOBER 2026	NOVEMBER 2026	DECEMBER 2026	JANUARY 2027	FEBRUARY 2027	TOTAL
NATURAL GAS BILLED													
DEMAND CHARGE	\$ 6,105,874	\$ 6,831,362	\$ 6,781,977	\$ 6,831,362	\$ 6,781,977	\$ 6,781,977	\$ 7,024,295	\$ 6,981,341	\$ 6,162,772	\$ 6,189,972	\$ 6,178,047	\$ 6,312,937	\$ 78,963,896
COMMODITY CHARGE	\$ 11,855,761	\$ 7,304,166	\$ 7,176,647	\$ 5,469,579	\$ 5,089,871	\$ 5,243,793	\$ 5,672,677	\$ 8,445,131	\$ 11,457,809	\$ 16,238,806	\$ 16,714,421	\$ 14,726,916	\$ 115,395,575
TOTAL NATURAL GAS BILLED	\$ 17,961,635	\$ 14,135,528	\$ 13,958,624	\$ 12,300,941	\$ 11,871,848	\$ 12,025,770	\$ 12,696,972	\$ 15,426,472	\$ 17,620,582	\$ 22,428,778	\$ 22,892,468	\$ 21,039,852	\$ 194,359,471
INTERRUPTIBLE & A/C CREDIT	\$ 64,045	\$ 55,567	\$ 55,741	\$ 60,143	\$ 70,627	\$ 72,505	\$ 69,091	\$ 74,056	\$ 82,135	\$ 93,556	\$ 96,206	\$ 81,248	\$ 874,920
SENDOUT VOLUME IN MCF	27,279	26,399	27,279	26,399	27,280	27,279	26,425	27,279	26,399	27,279	27,279	24,639	321,219
DKT CONVERSION FACTOR	1.034	1.034	1.034	1.034	1.034	1.034	1.034	1.034	1.034	1.034	1.034	1.034	
PRICE \$/DKT	\$ 2.2706	\$ 2.0357	\$ 1.9761	\$ 2.2033	\$ 2.5038	\$ 2.5705	\$ 2.5286	\$ 2.6255	\$ 3.0089	\$ 3.3168	\$ 3.4107	\$ 3.1891	
GAS USED FOR UTILITY	\$ 108,516	\$ 55,811	\$ 37,003	\$ 17,639	\$ 14,970	\$ 19,840	\$ 13,445	\$ 29,119	\$ 84,466	\$ 184,974	\$ 265,236	\$ 218,874	\$ 1,049,895
NATURAL GAS TO STORAGE	\$ (718,136)	\$ (2,643,794)	\$ (4,633,448)	\$ (3,818,866)	\$ (3,127,828)	\$ (3,225,823)	\$ (3,647,138)	\$ (4,011,607)	\$ (472,611)	\$ (178,673)	\$ -	\$ -	\$ (26,477,925)
FROM STORAGE PGW	\$ 1,559,052	\$ 703,929	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,986,268	\$ 6,858,677	\$ 11,123,518	\$ 7,687,228	\$ 29,918,671
FT FROM STORAGE	\$ 186,729	\$ 8,768	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 130,971	\$ 718,742	\$ 1,095,375	\$ 783,267	\$ 2,923,851
NET NATURAL GAS STORAGE	\$ 840,916	\$ (1,939,865)	\$ (4,633,448)	\$ (3,818,866)	\$ (3,127,828)	\$ (3,225,823)	\$ (3,647,138)	\$ (4,011,607)	\$ 1,513,656	\$ 6,680,004	\$ 11,123,518	\$ 7,687,228	\$ 3,440,746
LNG TO STORAGE	\$ (903,885)	\$ (398,445)	\$ (47,601)	\$ -	\$ -	\$ -	\$ -	\$ (132,355)	\$ (924,436)	\$ (1,104,692)	\$ (747,264)	\$ (1,139,392)	\$ (5,398,070)
FROM LNG PGW	\$ 288,072	\$ 274,185	\$ 280,325	\$ 270,960	\$ 279,992	\$ 279,992	\$ 267,859	\$ 276,507	\$ 270,600	\$ 438,759	\$ 1,048,013	\$ 673,356	\$ 4,648,621
NET LNG STORAGE	\$ (615,813)	\$ (124,261)	\$ 232,724	\$ 270,960	\$ 279,992	\$ 279,992	\$ 267,859	\$ 144,152	\$ (653,836)	\$ (665,933)	\$ 300,749	\$ (466,036)	\$ (749,449)
LNG SALES FROM LNG TANK	\$ 9,953	\$ 9,472	\$ 9,608	\$ 9,277	\$ 9,586	\$ 9,586	\$ 6,176	\$ 6,382	\$ 6,165	\$ 6,448	\$ 6,619	\$ 6,109	\$ 95,382
SENDOUT VOLUMES (MCF)	2,551	2,469	2,551	2,469	2,551	2,551	1,644	1,699	1,644	1,699	1,699	1,534	25,062
@ AVG LNG COMMODITY RATE	\$ 3.9008	\$ 3.8363	\$ 3.7657	\$ 3.7572	\$ 3.7572	\$ 3.7572	\$ 3.7572	\$ 3.7572	\$ 3.7503	\$ 3.7960	\$ 3.8969	\$ 3.9819	
NET NATURAL GAS EXPENSE	\$ 18,004,224	\$ 11,950,552	\$ 9,455,548	\$ 8,665,977	\$ 8,928,829	\$ 8,978,008	\$ 9,228,980	\$ 11,449,459	\$ 18,307,637	\$ 28,157,871	\$ 33,948,674	\$ 27,954,813	\$ 195,030,571
APPLICABLE GCR EXPENSE													
NET NATURAL GAS EXPENSE	\$ 18,004,224	\$ 11,950,552	\$ 9,455,548	\$ 8,665,977	\$ 8,928,829	\$ 8,978,008	\$ 9,228,980	\$ 11,449,459	\$ 18,307,637	\$ 28,157,871	\$ 33,948,674	\$ 27,954,813	\$ 195,030,571
PURCHASED ELECTRIC	\$ 17,208	\$ 13,486	\$ 11,496	\$ 9,025	\$ 13,356	\$ 12,182	\$ 11,907	\$ 11,523	\$ 12,352	\$ 18,549	\$ 19,229	\$ 23,362	\$ 173,675
ICE (Intercontinental Exchange)	\$ 2,960	\$ 2,960	\$ 2,960	\$ 2,960	\$ 2,960	\$ 2,960	\$ 2,960	\$ 2,960	\$ 2,960	\$ 2,960	\$ 2,960	\$ 2,960	\$ 35,520
TOTAL APPLICABLE EXPENSES	\$ 18,024,392	\$ 11,966,998	\$ 9,470,003	\$ 8,677,961	\$ 8,945,145	\$ 8,993,150	\$ 9,243,848	\$ 11,463,942	\$ 18,322,949	\$ 28,179,381	\$ 33,970,862	\$ 27,981,135	\$ 195,239,765
TOTAL GCR FIRM SALES	5,348,622	3,533,179	1,579,615	964,038	857,035	773,467	753,632	1,014,030	2,424,546	4,754,400	8,512,900	7,121,847	37,637,312

**ACTUAL / ESTIMATED DATA - FISCAL YEAR 2026
PHILADELPHIA GAS WORKS**

Rate	7/1/2025	Split Month 9/1/2025	10/1/2025	Split Month 12/1/2025	1/1/2026	Split Month 3/1/2026	4/1/2026
	SSC in Effect	\$ 5.7032	\$ 5.5684	\$ 5.4336	\$ 5.6800	\$ 5.9264	\$ 5.2634
GAC in Effect	\$ (0.2007)	\$ (0.1454)	\$ (0.0900)	\$ (0.0960)	\$ (0.1020)	\$ (0.0691)	\$ (0.0361)
IRC in Effect	\$ (0.0107)	\$ (0.0116)	\$ (0.0124)	\$ (0.0116)	\$ (0.0108)	\$ (0.0059)	\$ (0.0009)
Total Effective	\$ 5.4918	\$ 5.4115	\$ 5.3312	\$ 5.5724	\$ 5.8136	\$ 5.1885	\$ 4.5634
Percentage of Total							
C-Factor	103.8%	102.9%	101.9%	101.9%	101.9%	101.4%	100.8%
E-Factor	-3.7%	-2.7%	-1.7%	-1.7%	-1.8%	-1.3%	-0.8%
IRC-Factor	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.1%	0.0%
Total	100%	100%	100%	100%	100%	100%	100%

C-Factor							
Demand Charge in Effect	\$ 1.8933	\$ 2.1184	\$ 2.3435	\$ 2.4402	\$ 2.5368	\$ 1.9182	\$ 1.2995
Commodity in Effect	\$ 3.8099	\$ 3.4500	\$ 3.0901	\$ 3.2399	\$ 3.3896	\$ 3.3453	\$ 3.3009
	\$ 5.7032	\$ 5.5684	\$ 5.4336	\$ 5.6800	\$ 5.9264	\$ 5.2634	\$ 4.6004
Percentage of Total							
Demand Charge in Effect	33.2%	38.0%	43.1%	43.0%	42.8%	36.4%	28.2%
Commodity in Effect	66.8%	62.0%	56.9%	57.0%	57.2%	63.6%	71.8%
	100%	100%	100%	100%	100%	100%	100%

	C-Factor Over/(Under)	E-Factor Over/(Under)	Interest Over/(Under)	FY 2025 Final E-Factor
Fiscal Year 2025 E-Factor	\$ (2,262,920)	\$ 7,046,287	\$ (461,991)	\$ 4,321,376

Actual						
Fiscal Year 2024-2025	Sep-2025 Actual	Oct-2025 Actual	Nov-2025 Actual	Dec-2025 Actual	Jan-2026 Estimated	Feb-2026 Estimated
GCR Firm Sales	774,856	1,017,850	2,743,554	6,049,673	9,344,316	7,768,327
GCR Revenue Billed	\$ 4,201,945	\$ 5,436,129	\$ 14,633,151	\$ 34,149,754	\$ 54,324,118	\$ 45,161,943
Migration Rider Revenue Billed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Load Balancing Billed	\$ 282,402	\$ 289,090	\$ 296,131	\$ 290,191	\$ 287,884	\$ 287,906
LNG Sales Demand Charge Credit	\$ -	\$ -	\$ -	\$ -	\$ 6,472	\$ 5,846
Total Revenue Billed	\$ 4,484,347	\$ 5,725,218	\$ 14,929,282	\$ 34,439,945	\$ 54,618,474	\$ 45,455,696
Natural Gas Refunds	\$ 14,844	\$ 11,373	\$ -	\$ 347	\$ -	\$ -
Demand Charges	\$ 7,123,501	\$ 7,339,864	\$ 6,785,250	\$ 6,926,733	\$ 6,963,871	\$ 7,098,761
Supply Charges	\$ 807,538	\$ 2,768,567	\$ 14,875,594	\$ 28,341,962	\$ 39,829,819	\$ 18,600,550
Net Cost of Fuel	\$ 7,931,039	\$ 10,108,431	\$ 21,660,844	\$ 35,268,695	\$ 46,793,689	\$ 25,699,311

**FISCAL YEAR 2026
PHILADELPHIA GAS WORKS
C-FACTOR RECONCILIATION**

MONTH	NET COST OF FUEL 1 (\$)	TOTAL GCR REVENUE BILLED 2 (\$)	C FACTOR % of GCR 3	C FACTOR REVENUE BILLED 4 = (2 * 3) (\$)	LOAD BALANCING REVENUE 5 (\$)	LNG SALES GCR BILLED REVENUE 6 (\$)	TOTAL C FACTOR REVENUE BILLED 7 = (4 + 5 + 6) (\$)	NATURAL GAS REFUNDS 8 (\$)	OVER/ (UNDER) RECOVERY 9 = (7 + 8 - 1) (\$)	CUMULATIVE OVER/(UNDER) 10 (\$)
SEPTEMBER 2025	7,931,039	4,201,945	102.9%	4,323,776	282,402	-	4,606,177	14,844	(3,310,018)	(3,310,018)
OCTOBER	10,108,431	5,436,129	101.9%	5,540,544	289,090	-	5,829,634	11,373	(4,267,425)	(7,577,443)
NOVEMBER	21,660,844	14,633,151	101.9%	14,914,220	296,131	-	15,210,351	-	(6,450,493)	(14,027,935)
DECEMBER	35,268,695	34,149,754	101.9%	34,809,167	290,191	-	35,099,358	347	(168,990)	(14,196,925)
JANUARY 2026	46,793,689	54,324,118	101.9%	55,378,157	287,884	6,472	55,672,513	-	8,878,824	(5,318,101)
FEBRUARY	25,699,311	45,161,943	101.9%	46,038,211	287,906	5,846	46,331,963	-	20,632,652	15,314,551
Total	147,462,009	157,907,040		161,004,074	1,733,603	12,319	162,749,996	26,564	15,314,551	

**FISCAL YEAR 2026
PHILADELPHIA GAS WORKS
E-FACTOR RECONCILIATION**

		GCR SALES 1	TOTAL E-FACTOR VOLUMES 2	TOTAL GCR REVENUE BILLED 3	E-FACTOR % of GCR 4	E-FACTOR GCR REVENUE BILLED 5=(3 * 4)	OVER/(UNDER) PROJECTED RECOVERY 6
		(MCF)	(MCF)	(\$)		(\$)	(\$)
PRIOR YEAR E-FACTOR							\$ 4,321,376
MONTH							
SEPTEMBER 2025	Actual	774,856	774,856	\$ 4,201,945	-2.7%	\$ (112,862)	\$ 4,208,514
OCTOBER	Actual	1,017,850	1,017,850	\$ 5,436,129	-1.7%	\$ (91,771)	\$ 4,116,742
NOVEMBER	Actual	2,743,554	2,743,554	\$ 14,633,151	-1.7%	\$ (247,033)	\$ 3,869,709
DECEMBER	Actual	6,049,673	6,049,673	\$ 34,149,754	-1.7%	\$ (588,324)	\$ 3,281,385
JANUARY 2026	Estimated	9,344,316	9,344,316	\$ 54,324,118	-1.8%	\$ (953,120)	\$ 2,328,265
FEBRUARY	Estimated	7,768,327	7,768,327	\$ 45,161,943	-1.8%	\$ (792,369)	\$ 1,535,895
MARCH	Estimated	5,348,622	5,348,622	\$ 27,751,327		\$ (629,209)	
APRIL	Estimated	3,533,179	3,533,179	\$ 16,123,310		\$ (415,641)	
MAY	Estimated	1,579,615	1,579,615	\$ 7,208,414		\$ (185,825)	
JUNE	Estimated	964,038	964,038	\$ 4,399,291		\$ (113,409)	
JULY	Estimated	857,035	857,035	\$ 3,910,995		\$ (100,821)	
AUGUST	Estimated	773,467	773,467	\$ 3,529,638		\$ (90,990)	
TOTAL		13,055,957	13,055,957	62,922,976		\$ (1,535,895)	

March 1, 2026 E-FACTOR -0.1176

**FISCAL YEAR 2026
PHILADELPHIA GAS WORKS
IRC FACTOR REVENUE BILLED**

MONTH	TOTAL GCR REVENUE BILLED 1	IRC- FACTOR % of GCR 2	IRC-FACTOR REVENUE BILLED 3 = (1 * 2)
	\$		\$
SEPTEMBER 2025	\$ 4,201,945	-0.21%	\$ (8,968)
OCTOBER	\$ 5,436,129	-0.23%	\$ (12,644)
NOVEMBER	\$ 14,633,151	-0.23%	\$ (34,036)
DECEMBER	\$ 34,149,754	-0.21%	\$ (71,089)
JANUARY 2026	\$ 54,324,118	-0.19%	\$ (100,919)
FEBRUARY	\$ 45,161,943	-0.19%	\$ (83,898)
TOTAL	\$ 157,907,040		\$ (311,554)

**FISCAL YEAR 2026
PHILADELPHIA GAS WORKS
RECONCILIATION OF DEMAND CHARGES**

MONTH	DEMAND CHARGES		DEMAND REVENUE BILLED	MONTHLY DEMAND OVER/(UNDER)	CUMULATIVE DEMAND OVER/(UNDER)
	LESS LOAD BALANCING CHARGE REVENUE	1			
		2	3 = (2 - 1)	4	
	\$	\$	\$	\$	\$
SEPTEMBER 2025	\$ 6,841,100	\$ 1,641,455	\$ (5,199,645)	\$ (5,199,645)	
OCTOBER	\$ 7,050,774	\$ 2,385,331	\$ (4,665,443)	\$ (9,865,088)	
NOVEMBER	\$ 6,489,119	\$ 6,429,519	\$ (59,600)	\$ (9,924,688)	
DECEMBER	\$ 6,636,542	\$ 14,762,110	\$ 8,125,568	\$ (1,799,120)	
JANUARY 2026	\$ 6,669,514	\$ 23,704,662	\$ 17,035,147	\$ 15,236,028	
FEBRUARY	\$ 6,805,009	\$ 19,706,691	\$ 12,901,682	\$ 28,137,710	
TOTAL	\$ 40,492,058	\$ 68,629,768	\$ 28,137,710		

INTERRUPTIBLE REVENUE CREDIT
March 1, 2026

Fiscal Year 2025 Reconciliation (8/31/25) \$ 109,694

<u>MONTH</u>	<u>IRC CREDIT</u>	<u>MARGIN</u>	
September-25	Actual \$ (8,968)	\$ 942	
October	Actual \$ (12,644)	\$ (14,176)	
November	Actual \$ (34,036)	\$ 494	
December	Actual \$ (71,089)	\$ 483	
January-26	Estimated \$ (100,919)	\$ 19,968	
February	Estimated \$ (83,898)	\$ 18,037	
Act/Est IRC Credit September 2025 to February 2026	<u>\$ (311,554)</u>		
Act/Est Margin September 2025 to February 2026		<u>\$ 25,748</u>	\$ 25,748
FY 2025 Reconciliation Plus Act/Est Margin September 2025 to February 2026			<u>\$ 135,442</u>

FY 2025 Reconciliation Plus Act/Est Margin September 2025 to February 2026	\$ 135,442	
Act/Est IRC Credit September 2025 to February 2026	<u>\$ (311,554)</u>	
Reconciliation as of Feb 28, 2026	\$ (176,112)	
Margin - March 2026 through February 2027	<u>\$ 235,113</u>	Schedule 4(b)
March 1, 2026 Interruptible Revenue Credit	\$ 59,001	

GCR Firm Sales	37,637,312	Schedule 2
	<u>\$ 0.0016</u>	

March 1, 2026 IRC/Mcf	\$ (0.0009)	Schedule 6
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INTERRUPTIBLE REVENUE MARGIN
March 1, 2026

<u>MONTH</u>		<u>MARGIN</u>
March-26	Estimated	\$ 19,968
April	Estimated	\$ 19,325
May	Estimated	\$ 19,967
June	Estimated	\$ 19,324
July	Estimated	\$ 19,969
August	Estimated	\$ 19,970
September	Estimated	\$ 19,324
October	Estimated	\$ 19,970
November	Estimated	\$ 19,324
December	Estimated	\$ 19,968
January-27	Estimated	\$ 19,968
February	Estimated	\$ <u>18,036</u>
Total		\$ 235,113

CALCULATION OF RECOVERED CHARGES
2nd Qtr Filing
March 1, 2026

	<u>50% Mar</u>	<u>11.5 Months</u>	<u>Total</u>
			(MCF) (\$)
S - Firm Sales (Mcf)	2,674,311	34,963,001	37,637,312
C-Factor	<u>\$ 5.9264</u>	<u>\$ 4.6004</u>	
Projected Recovery	\$ 15,849,038	\$ 160,843,791	\$ 176,692,829
S - Firm Sales (Mcf)	2,674,311	34,963,001	37,637,312
IRC-Factor	<u>\$ (0.0108)</u>	<u>\$ (0.0009)</u>	
Projected Recovery	\$ (28,883)	\$ (31,467)	\$ (60,349)
E-Factor Volumes (Mcf)	2,674,311	34,963,001	37,637,312
E-Factor	<u>\$ (0.1020)</u>	<u>\$ (0.0361)</u>	
Projected Recovery	\$ (272,780)	\$ (1,262,164)	\$ (1,534,944)
GCR (\$ / Mcf)	\$ 5.8136	\$ 4.5634	
<hr/>			
GCR Projected Recovery			\$ 175,097,535
Load Balancing Revenue			\$ 3,206,478
LNG Sales Demand Revenue			<u>\$ 27,008</u>
TOTAL PROJECTED RECOVERY			\$ 178,331,021

Change In Rates

Rates Effective March 1, 2026

	<u>Current Rates</u>				12/01/25 Commodity Rate (5)=(1)+(2)+(3)+(4)
	12/01/25 <u>Distribution Charge</u> (1)	12/01/25 <u>GCR</u> (2)	12/01/25 <u>MFC</u> (3)	12/01/25 <u>GPC</u> (4)	
Residential GS	\$10.9071	\$5.8136	\$0.4093	\$0.1165	\$17.2465
Commercial GS	\$8.7927	\$5.8136	\$0.0849	\$0.1165	\$14.8077
Industrial GS	\$8.9348	\$5.8136	\$0.0453	\$0.1165	\$14.9102
Phila.Housing Authority (PHA)	\$10.0248	\$5.8136	\$0.0000	\$0.1165	\$15.9549
Municipal (MS)	\$9.5754	\$5.8136	\$0.0000	\$0.1165	\$15.5055
Phila.Housing Authority (GS)	\$11.6532	\$5.8136	\$0.4093	\$0.1165	\$17.9926

March 1, 2026 - Distribution Charge

	<u>Delivery</u> Delivery Charge (6)	<u>Surcharges</u>			<u>Restructuring & Consumer Education</u> (10)	<u>Total</u> Total Surcharges (11)=(7)+(8)+(9)+(10)	<u>Distribution Charge / Mcf</u> (12)=(11)+(6)
		<u>Other Post Employment Benefit</u> (7)	<u>Efficiency Cost Recovery</u> (8)	<u>Universal Service & Ener. Cons.</u> (9)			
Residential GS	\$8.5396	\$0.3316	\$0.0247	\$2.0196	\$0.0000	\$2.3759	\$10.9155
Commercial GS	\$6.3694	\$0.3316	\$0.0515	\$2.0196	\$0.0000	\$2.4027	\$8.7721
Industrial GS	\$6.5960	\$0.3316	\$0.0002	\$2.0196	\$0.0000	\$2.3514	\$8.9474
Phila.Housing Authority (PHA)	\$7.6015	\$0.3316	\$0.0515	\$2.0196	\$0.0000	\$2.4027	\$10.0042
Municipal (MS)	\$7.2370	\$0.3316	\$0.0000	\$2.0196	\$0.0000	\$2.3512	\$9.5882
Phila.Housing Authority (GS)	\$9.2857	\$0.3316	\$0.0247	\$2.0196	\$0.0000	\$2.3759	\$11.6616

Proposed Rates

	03/01/26 <u>Distribution Charge</u> (12)	03/01/26 <u>GCR</u> (13)	03/01/26 <u>MFC</u> (14)	03/01/26 <u>GPC</u> (15)	03/01/26 Commodity Rate (16)=(12)+(13)+(14)+(15)	<u>Difference</u> (17)=(16)-(5)
	Residential GS	\$10.9155	\$4.5634	\$0.3213	\$0.1165	\$15.9167
Commercial GS	\$8.7721	\$4.5634	\$0.0666	\$0.1165	\$13.5186	(\$1.2891)
Industrial GS	\$8.9474	\$4.5634	\$0.0356	\$0.1165	\$13.6629	(\$1.2473)
Phila.Housing Authority (PHA)	\$10.0042	\$4.5634	\$0.0000	\$0.1165	\$14.6841	(\$1.2708)
Municipal (MS)	\$9.5882	\$4.5634	\$0.0000	\$0.1165	\$14.2681	(\$1.2374)
Phila.Housing Authority (GS)	\$11.6616	\$4.5634	\$0.3213	\$0.1165	\$16.6628	(\$1.3298)

PHILADELPHIA GAS WORKS
March 1, 2026
UNIVERSAL SERVICES & ENERGY CONSERVATION SURCHARGE

	Expenses in the Surcharge
Enhanced Low Income Retrofit Program (ELIRP)	\$ 9,168,627
Customer Responsibility Program (CRP)	\$ 76,587,235
Senior Citizen Discount *	\$ 944,201
<u>February 2026 Under-Collection</u>	<u>\$ 3,940,593</u>
Total \$ to be Recovered	\$ 90,640,656
IT-XLT Recovered	<u>\$ (290,000)</u>
Total	\$ 90,350,656
 Total Applicable Volumes	 Mcf 44,737,756
 Universal Service & Energy Conservation Surcharge	 <u>\$ 2.0196</u>

* This is the Senior Citizen Discount based on the Distribution Charge without the Universal Services Surcharge plus the GCR. This is used to calculate the Universal Services Surcharge. The total senior citizen discount is \$1,062,927.76

**STATEMENT OF RECONCILIATION
UNIVERSAL SERVICES & ENERGY CONSERVATION SURCHARGE
SEPTEMBER 2025 THROUGH February 2026**

<u>Month</u>		<u>USC Applicable Volumes</u>	<u>USC Charge</u>	<u>USC Revenue Billed*</u>	<u>USC Expenses</u>	<u>Monthly Over/(Under) Recovery</u>	<u>Cumulative Over/(Under) Recovery</u>
FY 25 Reconciliation							\$ (1,041,445)
September 2025	Actual	978,491	\$ 2,0069	\$ 1,987,900	\$ (559,896)	\$ 2,547,797	\$ 1,506,352
October	Actual	1,346,995	\$ 1,7812	\$ 2,423,435	\$ 336,743	\$ 2,086,692	\$ 3,593,044
November	Actual	3,252,816	\$ 1,7812	\$ 5,818,082	\$ 6,199,905	\$ (381,823)	\$ 3,211,221
December	Actual	7,003,918	\$ 1,8940	\$ 13,289,588	\$ 13,167,825	\$ 121,763	\$ 3,332,984
January 2026	Estimated	11,027,238	\$ 2,0068	\$ 22,153,628	\$ 26,009,054	\$ (3,855,426)	\$ (522,442)
February	Estimated	9,125,427	\$ 2,0068	\$ 18,337,073	\$ 21,755,224	\$ (3,418,151)	\$ (3,940,593)

<u>USC Expenses</u>	<u>Sep-25</u>	<u>Oct-25</u>	<u>Nov-25</u>	<u>Dec-25</u>	<u>Jan-26</u>	<u>Feb-26</u>
ELIRP Expense	\$ 1,822	\$ 417,870	\$ 999,091	\$ 301,319	\$ 851,353	\$ 851,353
ELIRP Labor	\$ 10,292	\$ 12,865	\$ 10,312	\$ 10,412	\$ 11,017	\$ 11,017
Conservation Incentive Credit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CRP Discount	\$ (1,650,178)	\$ (1,068,056)	\$ 4,161,083	\$ 11,797,716	\$ 23,914,167	\$ 19,712,774
CRP Forgiveness	\$ 1,046,674	\$ 934,797	\$ 928,437	\$ 865,895	\$ 921,743	\$ 924,534
Senior Citizen Discount	\$ 31,493	\$ 39,268	\$ 100,982	\$ 192,483	\$ 310,774	\$ 255,546
Total	\$ (559,896)	\$ 336,743	\$ 6,199,905	\$ 13,167,825	\$ 26,009,054	\$ 21,755,224

<u>CRP Participation</u>				
Rate Case Participation Rate	53,822	53,822	53,822	53,822
Actual Participation Rate	66,084	64,940	64,038	63,361
CRP Under/(Over) Participation	(12,262)	(11,118)	(10,216)	(9,539)
<u>Average Shortfall Per CRP Participant</u>				
CRP Discount	\$ (1,650,178)	\$ (1,068,056)	\$ 4,161,083	\$ 11,797,716
Actual Participation Rate	66,084	64,940	64,038	63,361
Average Shortfall per CRP Participant	\$ (25)	\$ (16)	\$ 65	\$ 186
Shortfall	\$ 306,193	\$ 182,856	\$ (663,819)	\$ (1,776,146)

*USC Revenue Billed includes monthly payment from Vicinity beginning in December 2023

EFFICIENCY COST RECOVERY (ECR) SURCHARGE

March 1, 2026

<u>Program</u>	<u>Residential & PHA GS</u>	<u>Commercial & PHA</u>	<u>Industrial</u>	<u>Total</u>
Residential Heating Equipment Rebates (RER)				
Program Expense	\$ 797,457	\$ 227,140	\$ -	\$ 1,024,597
Labor Expense	\$ 27,917	\$ 23,854	\$ -	\$ 51,771
Commercial Equipment Rebates (CER)				
Program Expense	\$ -	\$ 288,095	\$ -	\$ 288,095
Labor Expense	\$ -	\$ 14,704	\$ -	\$ 14,704
Residential Construction Grants (RCG)				
Program Expense	\$ 282,125	\$ -	\$ -	\$ 282,125
Labor Expense	\$ 18,025	\$ -	\$ -	\$ 18,025
Smart Thermostat Marketplace (TSTAT)				
Program Expense	\$ 119,537	\$ 452	\$ -	\$ 119,988
Labor Expense	\$ 6,299	\$ 29	\$ -	\$ 6,328
Low Income Smart Thermostats (LIST)				
Program Expense	\$ 173,059	\$ -	\$ -	\$ 173,059
Labor Expense	\$ 9,291	\$ -	\$ -	\$ 9,291
EnergySense Kits (ESK)				
Program Expense	\$ 208,665	\$ -	\$ -	\$ 208,665
Labor Expense	\$ 16,440	\$ -	\$ -	\$ 16,440
Small Business Assessments (SBA)				
Program Expense	\$ -	\$ 183,549	\$ -	\$ 183,549
Labor Expense	\$ -	\$ 11,176	\$ -	\$ 11,176
Total Expense	\$ 1,658,815	\$ 748,998	\$ -	\$ 2,407,812
Prior Period Reconciliation (11/30/25)	\$ (867,909)	\$ (185,845)	\$ 3,278	\$ (1,050,476)
Total	\$ 790,906	\$ 563,153	\$ 3,278	\$ 1,357,336
Volumes - Mcf (GCR Firm & Firm Transportation)	32,072,180	10,941,516	13,989,590	
Efficiency Cost Recovery Surcharge / Mcf	\$ 0.0247	\$ 0.0515	\$ 0.0002	

****Please note that these calculations correct a misallocation of \$385,251 of RER expenses previously recovered from the residential rate class rather than the PHA/Commercial rate class between March 2023 and April 2024. PGW has adjusted its ECR calculations for the 14 month period of September 2025 through October 2026 to refund \$385,251 of previously collected RER costs to the residential rate class and to recover the costs from the PHA/Commercial Rate Class.**

In a normal projected month, PGW would collect \$75,530.89 from the residential rate class for RER costs. To address the prior misallocation, PGW is reducing that amount by \$27,517.90 (which is \$385,251 divided by 14 months) for a monthly collection of \$48,012.98 in RER program costs for the residential class for the 14 month period. Correspondingly, the ECR for the PHA/Commercial Rate class includes an increase of \$27,517.90 in cost recovery for RER which increases the monthly collection amount of \$2,336.01 to \$29,853.91.

**EFFICIENCY COST RECOVERY (ECR) SURCHARGE
STATEMENT OF RECONCILIATION
FISCAL YEAR 2026**

Schedule 10(b)

		Actual Sep-25	Actual Oct-25	Actual Nov-25	Actual Dec-25	Estimated Jan-26	Estimated Feb-26
RESIDENTIAL & PHA GS							
FY 2025 Over-Collection		\$ 687,110					
Volume Billed		566,947	724,729	2,203,475	5,031,643	8,194,884	6,888,163
ECR Surcharge		\$ 0.0274	\$ 0.0252	\$ 0.0252	\$ 0.0272	\$ 0.0291	\$ 0.0291
Revenue Billed		\$ 15,506	\$ 18,263	\$ 55,528	\$ 136,609	\$ 238,471	\$ 200,446
RER	Expense	\$ (20,398)	\$ 811	\$ (29,474)	\$ 30,938	\$ 72,507	\$ 72,507
RER	Labor	\$ 1,445	\$ 2,518	\$ 934	\$ 1,495	\$ 979	\$ 979
CER	Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CER	Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RCG	Expense	\$ 1,233	\$ 27,955	\$ 18,126	\$ 15,903	\$ 23,058	\$ 23,058
RCG	Labor	\$ 1,237	\$ 1,546	\$ 1,239	\$ 1,251	\$ 1,390	\$ 1,390
TSTAT	Expense	\$ 623	\$ 2,421	\$ (1,580)	\$ 5,396	\$ 12,497	\$ 12,497
TSTAT	Labor	\$ 624	\$ 781	\$ 638	\$ 632	\$ 550	\$ 550
LIST	Expense	\$ 861	\$ 2,647	\$ 1,748	\$ 5,467	\$ 19,511	\$ 19,511
LIST	Labor	\$ 864	\$ 1,080	\$ 865	\$ 874	\$ 920	\$ 920
ESK	Expense	\$ 870	\$ 12,892	\$ 5,203	\$ 87,228	\$ 13,955	\$ 13,955
ESK	Labor	\$ 872	\$ 1,091	\$ 874	\$ 883	\$ 1,338	\$ 1,338
SBA	Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SBA	Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total		\$ (11,768)	\$ 53,741	\$ (1,427)	\$ 150,068	\$ 146,705	\$ 146,705
Monthly Over/(Under)		\$ 27,274	\$ (35,478)	\$ 56,954	\$ (13,459)	\$ 91,767	\$ 53,741
Cumulative Over/(Under)		\$ 714,384	\$ 678,906	\$ 735,860	\$ 722,401	\$ 814,168	\$ 867,909
COMMERCIAL & PHA							
FY 2025 Under-Collection		\$ (127,155)					
Volume Billed		367,633	565,412	910,325	1,674,401	2,401,061	1,906,249
ECR Surcharge		\$ 0.0547	\$ 0.0705	\$ 0.0705	\$ 0.0777	\$ 0.0849	\$ 0.0849
Revenue Billed		\$ 20,110	\$ 39,862	\$ 64,178	\$ 130,101	\$ 203,850	\$ 161,841
RER	Expense	\$ 24,826	\$ 25,577	\$ 25,505	\$ 26,643	\$ 27,509	\$ 27,509
RER	Labor	\$ 2,996	\$ 3,034	\$ 3,516	\$ 2,997	\$ 2,885	\$ 2,885
CER	Expense	\$ 1,721	\$ 5,290	\$ (5,634)	\$ 18,827	\$ 26,448	\$ 26,448
CER	Labor	\$ 1,726	\$ 2,158	\$ 1,729	\$ 1,746	\$ 998	\$ 998
RCG	Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RCG	Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TSTAT	Expense	\$ 4	\$ 14	\$ (18)	\$ 1	\$ 75	\$ 75
TSTAT	Labor	\$ 4	\$ 5	\$ (8)	\$ 4	\$ 5	\$ 5
LIST	Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LIST	Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ESK	Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ESK	Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SBA	Expense	\$ 522	\$ 8,179	\$ (1,516)	\$ 4,889	\$ 16,176	\$ 16,176
SBA	Labor	\$ 524	\$ 654	\$ 525	\$ 530	\$ 892	\$ 892
Total		\$ 32,321	\$ 44,909	\$ 24,098	\$ 55,638	\$ 74,988	\$ 74,988
Monthly Over/(Under)		\$ (12,211)	\$ (5,048)	\$ 40,080	\$ 74,463	\$ 128,863	\$ 86,853
Cumulative Over/(Under)		\$ (139,366)	\$ (144,414)	\$ (104,334)	\$ (29,870)	\$ 98,992	\$ 185,845
INDUSTRIAL							
FY 2025 Under-Collection		\$ (8,870)					
Volume Billed		1,123,417	1,196,331	1,248,701	1,429,030	1,282,251	1,135,292
ECR Surcharge		\$ 0.0011	\$ 0.0010	\$ 0.0010	\$ 0.0007	\$ 0.0004	\$ 0.0004
Revenue Billed		\$ 1,180	\$ 1,196	\$ 1,249	\$ 1,000	\$ 513	\$ 454
RER	Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RER	Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CER	Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CER	Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RCG	Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RCG	Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TSTAT	Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TSTAT	Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LIST	Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LIST	Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ESK	Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ESK	Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SBA	Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SBA	Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Monthly Over/(Under)		\$ 1,180	\$ 1,196	\$ 1,249	\$ 1,000	\$ 513	\$ 454
Cumulative Over/(Under)		\$ (7,690)	\$ (6,494)	\$ (5,245)	\$ (4,245)	\$ (3,732)	\$ (3,278)

**PHILADELPHIA GAS WORKS
LOAD BALANCING CHARGE
March 1, 2026**

Storage and Peaking Asset Cost		\$ 21,316,966
WSS Storage Withdrawal Volumes MDQ (Dth)	17,558	
Daily Demand Charge (Dth)	\$0.56264	
WSS Storage Yearly Cost		\$ 3,605,671
Total Storage and Peaking Asset Cost		\$ 24,922,637
	<u>Units</u>	
Design Day Requirements (Mcf)	Annual Mcf	641,316
Fulfilled from FT Capacity (Mcf)		(297,287)
WSS Storage Withdrawal Volumes (Mcf)		<u>16,980</u>
Fulfilled from Storage and Peaking Assets (Excess Mcf)		361,009
<hr/>		
Annual Storage and Peaking Cost per Excess (Mcf)		\$ 69.0361
Per Mcf Over / (Under) Adjustment		\$ <u>(0.1151)</u>
Load Balancing Charge		\$ 69.1512

Over / (Under) Recovery	\$ (57,764)
Interest	\$ <u>(6,271)</u>
Total Over/(Under) Recovery	\$ <u>(64,035)</u>
Forecasted Load Balancing Volumes	556,429
Per Mcf Over / (Under) Adjustment	\$ (0.1151)

Natural Gas Prices Used for PGW's - FY 2025-2026 - 2nd Quarter GCR Filing

Basis Differentials

Gas Prices

	TRANSCO					TETCO					NYMEX Futures 01/01/26 Close	TRANSCO					TETCO														
	Sta 30	Sta 45	Sta 65	Sta 85	Zone 6- Non-NY	ELA	WLA	STX	M-1	M-2		Sta 30	Sta 45	Sta 65	Sta 85	Zone 6- Non-NY	ELA	WLA	STX	M-1	M-2										
	Jan-26												4.69											4.15	4.50	5.07	5.26	7.36	4.52	4.48	4.08
Feb-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	3.52											3.34	3.51	3.68	3.73	3.34	3.27	3.44	3.39	3.20	2.65
Mar-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	2.89											2.71	2.88	3.05	3.10	2.71	2.64	2.81	2.76	2.57	2.02
Apr-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	2.90											2.72	2.89	3.05	3.11	2.72	2.65	2.81	2.77	2.58	2.03
May-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	2.98											2.80	2.96	3.13	3.18	2.79	2.73	2.89	2.84	2.66	2.11
Jun-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	3.20											3.02	3.19	3.36	3.41	3.02	2.95	3.11	3.07	2.88	2.33
Jul-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	3.46											3.28	3.45	3.62	3.67	3.28	3.21	3.38	3.33	3.15	2.59
Aug-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	3.54											3.36	3.52	3.69	3.74	3.35	3.28	3.45	3.40	3.22	2.66
Sep-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	3.51											3.33	3.49	3.66	3.71	3.32	3.25	3.42	3.37	3.19	2.63
Oct-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	3.56											3.38	3.54	3.71	3.76	3.37	3.30	3.47	3.42	3.24	2.68
Nov-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	3.81											3.63	3.79	3.96	4.01	3.62	3.55	3.72	3.67	3.49	2.94
Dec-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	4.29											4.11	4.28	4.45	4.50	4.11	4.04	4.21	4.16	3.97	3.42
Jan-27	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	4.55											4.37	4.54	4.71	4.76	4.37	4.30	4.46	4.42	4.23	3.68
Feb-27	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	4.16											3.98	4.15	4.31	4.37	3.98	3.91	4.07	4.03	3.84	3.29

Actual Natural Gas Billed

	<u>Oct-25</u>	<u>Nov-25</u>	<u>Dec-25</u>
Williams	\$ 3,321,570	\$ 3,366,226	\$ 3,653,758
Texas Eastern	\$ 3,589,238	\$ 2,879,295	\$ 2,959,940
Eastern Gas	\$ 207,712	\$ 205,365	\$ 214,973
Spot Purchases -Transco	\$ 1,104	\$ 2,023	\$ 79,808
Spot Purchases -Tetco	\$ -	\$ -	\$ -
Transco Supply2	\$ -	\$ -	\$ -
Transco Supply6	\$ -	\$ -	\$ -
Transco Supply7	\$ -	\$ -	\$ -
Transco Supply30	\$ -	\$ -	\$ -
Transco Supply32	\$ 808,275	\$ -	\$ -
Transco Supply33	\$ -	\$ -	\$ -
Transco Supply34	\$ -	\$ -	\$ -
Transco Supply35	\$ -	\$ -	\$ -
Transco Supply36	\$ -	\$ -	\$ -
Transco Supply37	\$ 1,511,963	\$ 4,519,754	\$ 6,303,773
Transco Supply40	\$ 211,110	\$ 1,768,079	\$ 2,388,494
Transco Supply41	\$ -	\$ -	\$ -
Transco Supply42	\$ -	\$ -	\$ -
Transco Supply43	\$ 185,925	\$ -	\$ -
Transco Supply44	\$ -	\$ 2,118,800	\$ 2,832,600
Transco Supply45	\$ -	\$ 1,380,775	\$ 3,518,883
Tetco Supply1	\$ -	\$ -	\$ -
Tetco Supply3	\$ -	\$ -	\$ -
Tetco Supply5	\$ -	\$ -	\$ -
Tetco Supply16	\$ -	\$ -	\$ -
Tetco Supply23	\$ -	\$ -	\$ 1,226,050
Tetco Supply24	\$ -	\$ -	\$ -
Tetco Supply26	\$ -	\$ -	\$ -
Tetco Supply28	\$ -	\$ -	\$ -
Tetco Supply31	\$ -	\$ -	\$ -
Tetco Supply33	\$ 841,650	\$ 2,449,692	\$ 4,002,921
Tetco Supply34	\$ 286,285	\$ 367,354	\$ 859,243
Tetco Supply35	\$ -	\$ 1,464,975	\$ 1,729,050
Tetco Supply36	\$ -	\$ -	\$ -
Tetco Supply39	\$ -	\$ -	\$ -
Tetco Supply40	\$ 644,050	\$ -	\$ -
Tetco Supply41	\$ 825,200	\$ -	\$ -
Tetco Supply42	\$ -	\$ 1,436,425	\$ 2,308,500
Total Costs	\$ 12,434,081	\$ 21,958,763	\$ 32,077,992
Sharing Mechanism	\$ 325,684	\$ 469,690	\$ 485,347
Adjustment/Reconciliation	\$ (178,677)	\$ 3,008,480	\$ (3,862,421)
Total Natural Gas Billed	\$ 12,581,088	\$ 25,436,934	\$ 28,700,917

**Philadelphia Gas Works
Summary of Fuels Purchased
Three Months Ending December 2025**

	<u>Actual</u>				Projected 1st Qtr Filing <u>Oct-25</u>	Projected 1st Qtr Filing <u>Nov-25</u>	Projected 1st Qtr Filing <u>Dec-25</u>	Total	<u>Actual Over/Under vs Projected</u>			
	<u>Oct-25</u>	<u>Nov-25</u>	<u>Dec-25</u>	Total					<u>Oct-25</u>	<u>Nov-25</u>	<u>Dec-25</u>	Total
Total Natural Gas Billed	\$ 12,581,088	\$ 25,436,934	\$ 28,700,917	\$ 66,718,939	\$ 12,416,700	\$ 24,270,159	\$ 25,107,477	\$ 61,794,335	\$ 164,389	\$ 1,166,775	\$ 3,593,440	\$ 4,924,604
Less Interruptible Credit & Off-System Sales	\$ 408,393	\$ 2,734	\$ 118,993	\$ 530,121	\$ 475,609	\$ 123,180	\$ 143,711	\$ 742,501	\$ (67,216)	\$ (120,446)	\$ (24,718)	\$ (212,380)
Gas Used For Utility	\$ 24,547	\$ 87,954	\$ 193,207	\$ 305,708	\$ 17,031	\$ 72,791	\$ 177,496	\$ 267,318	\$ 7,516	\$ 15,163	\$ 15,711	\$ 38,390
	\$ 12,148,148	\$ 25,346,246	\$ 28,388,717	\$ 65,883,110	\$ 11,924,060	\$ 24,074,187	\$ 24,786,270	\$ 60,784,517	\$ 224,088	\$ 1,272,058	\$ 3,602,447	\$ 5,098,594
<u>Pipeline Storages</u>												
(To)	\$ (2,020,934)	\$ (2,759,084)	\$ (589,548)	\$ (5,369,566)	\$ (2,310,767)	\$ (3,207,552)	\$ (402,667)	\$ (5,920,985)	\$ 289,833	\$ 448,468	\$ (186,881)	\$ 551,419
From	\$ (189,802)	\$ (398,520)	\$ 7,242,183	\$ 6,653,861	\$ -	\$ 680,291	\$ 4,976,285	\$ 5,656,576	\$ (189,802)	\$ (1,078,811)	\$ 2,265,898	\$ 997,285
Net Pipeline Storages	\$ (2,210,736)	\$ (3,157,604)	\$ 6,652,635	\$ 1,284,295	\$ (2,310,767)	\$ (2,527,260)	\$ 4,573,618	\$ (264,409)	\$ 100,031	\$ (630,344)	\$ 2,079,017	\$ 1,548,704
<u>LNG Storage</u>												
(To)	\$ (124,352)	\$ (837,521)	\$ (705,775)	\$ (1,667,648)	\$ (95,222)	\$ (996,447)	\$ (1,226,856)	\$ (2,318,525)	\$ (29,130)	\$ 158,926	\$ 521,081	\$ 650,877
From	\$ 278,543	\$ 293,570	\$ 905,707	\$ 1,477,820	\$ 275,973	\$ 267,283	\$ 523,027	\$ 1,066,283	\$ 2,570	\$ 26,287	\$ 382,680	\$ 411,537
Net LNG Storage	\$ 154,191	\$ (543,951)	\$ 199,932	\$ (189,828)	\$ 180,751	\$ (729,164)	\$ (703,829)	\$ (1,252,242)	\$ (26,560)	\$ 185,213	\$ 903,761	\$ 1,062,414
Net Natural Gas	\$ 10,091,603	\$ 21,644,691	\$ 35,241,284	\$ 66,977,577	\$ 9,794,044	\$ 20,817,762	\$ 28,656,058	\$ 59,267,865	\$ 297,559	\$ 826,928	\$ 6,585,225	\$ 7,709,712
<u>APPLICABLE GCR EXPENSES</u>												
Net Natural Gas Expense	\$ 10,091,603	\$ 21,644,691	\$ 35,241,284	\$ 66,977,577	\$ 9,794,044	\$ 20,817,762	\$ 28,656,058	\$ 59,267,865	\$ 297,559	\$ 826,928	\$ 6,585,225	\$ 7,709,712
Purchased Electric & Misc	\$ 16,828	\$ 16,153	\$ 27,411	\$ 60,392	\$ 13,507	\$ 13,375	\$ 18,559	\$ 45,442	\$ 3,321	\$ 2,778	\$ 8,852	\$ 14,950
Total GCR Expenses	\$ 10,108,431	\$ 21,660,844	\$ 35,268,695	\$ 67,037,969	\$ 9,807,551	\$ 20,831,138	\$ 28,674,618	\$ 59,313,307	\$ 300,880	\$ 829,706	\$ 6,594,077	\$ 7,724,663