

Case 25-M-0183 - Winter Supply 2025-2026 Forms

September Updates

Table 1	Updated Winter Peak Service
Table 4	Updated Winter Peak Supplier
Table 6	Updated Purchases other than by FT Inforation
Table 7	Updated Storage Physical Hedge Price
Table 8	Updated Forecast Rates

Case 25-M-0183 - Winter Supply 2025-2026 Forms
Table 1 - Total System Firm Peak Day Capacity (DT)

Company: Liberty Utilities (St. Lawrence Gas) Corp.
Gate Station or Service Area: [REDACTED]
Submission Date: 10/9/2025
Version #: 3 of 4

	2024-2025 Winter	2025-2026 Winter	Design Peak Day Demand
Flowing Supplies	16,174	16,079	16,079
Storage Withdrawals	9,763	9,763	10,086
Winter Peaking Service *	11,500	11,500	11,500
Renewable Gas**	600	775	775
LNG			
CNG			
Energy Efficiency/Demand Response			
Cogen Supplies			
Local Production**			
Recallable Capacity (AMAs)			
Marketer Provided Supplies***	16,090	16,185	16,185
Peak Day Totals	54,127	54,302	54,625
Peak Day Design Temp:			-20° F

* City Gate Delivered by Others and In-Territory Supplies (not LNG or CNG)

** Local Production, renewable gas, etc. delivered directly into the LDC distribution system.

*** Capacity released to or held by the marketers. Add additional rows for non-mandatory released capacity, grandfathered capacity and capacity associated with non-core customers if applicable.

Winter Peaking Service

Daily Price Indexed Contracts 11,500 Firm Primary Capacity Supported?
Non Daily Price Indexed Contracts 9,763 (storage, other?)

Marketer Provided Supplies

Retail Access Supplies _____ mandatory assignment of company capacity
Retail Access Supplies _____ marketer owned capacity (grandfathered capacity)
Other Supplies _____ marketer owned capacity

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Table 2 - Estimated Design Weather Requirements (MDT)

Company: Liberty Utilities (St. Lawrence Gas) Corp.

Gate Station or Service Area: [REDACTED]

Submission Date: 10/9/2025

Version #: 3 of 4

	2024-25 Forecast	2024-25 Actual	2025-26	2026-27	2027-28	2028-29	2029-30
Annual							
Firm							
Sales	2,997	2,368	2,631	2,704	2,734	2,764	2,794
Transportation	3,740	3,761	3,824	3,990	4,031	4,073	4,116
Non-Firm							
Sales	107	106	99	99	99	99	99
Transportation	722	858	834	834	834	834	834
Total	7,566	7,093	7,388	7,627	7,698	7,770	7,843
Winter Season							
Firm							
Sales	2,119	1,590	1,822	1,877	1,900	1,922	1,944
Transportation	1,920	1,900	1,963	2,088	2,118	2,150	2,181
Non-Firm							
Sales	56	55	51	51	51	51	51
Transportation	390	399	405	405	405	405	405
Total	4,485	3,944	4,241	4,421	4,474	4,528	4,581
Peak Day							
Firm							
Sales	26	22	28	28	29	29	29
Transportation	29	24	27	28	28	29	29
Total	55	46	55	57	57	58	58

1/ Design Weather is defined as:

Annual 8729 HDD

Winter 6722 HDD

Peak Day 85 HDD

Maintain 2024 / 2025 levels

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Table 3 - Estimated Normal Weather Requirements (MDT)

Company: Liberty Utilities (St. Lawrence Gas) Corp.

Gate Station or Service Area: XXXXXXXXXX

Submission Date: 10/9/2025

Version #: 3 of 4

	2024-25 Forecast	2024-25 Actual	2025-26	2026-27	2027-28	2028-29	2029-30
Annual							
Firm							
Sales	2,826	2,590	2,489	2,557	2,585	2,613	2,641
Transportation	3,682	3,731	3,765	3,919	3,958	3,997	4,037
Non-Firm							
Sales	107	95	99	99	99	99	99
Transportation	722	794	834	834	834	834	834
Total	7,337	7,210	7,187	7,409	7,476	7,543	7,611
Winter Season							
Firm							
Sales	1,948	1,759	1,680	1,730	1,751	1,771	1,791
Transportation	1,859	1,894	1,901	2,013	2,042	2,070	2,099
Non-Firm							
Sales	56	49	51	51	51	51	51
Transportation	390	415	405	405	405	405	405
Total	4,253	4,117	4,037	4,199	4,249	4,297	4,346
Peak Day							
Firm							
Sales	22	22	24	24	24	25	25
Transportation	30	24	24	24	25	25	25
Total	52	46	48	48	48	48	48

1/ Normal Weather is defined as:

Annual 7806 HDD
Winter 6031 HDD
Peak Day 74 HDD

* Normal weather is based off a 30 year average degree day of 74

** During the 2024-2025 Winter season a peak sendout day was recorded on 2/2/2025 with a Degree Day of 69 DD and a sendout was 40,037 Dts.'

Case 25-M-0183 - Winter Supply 2025-2026 Forms
Table 4 - Firm Transportation Capacity*
(2025-2026 Winter)

Company: Liberty Utilities (St. Lawrence Gas) Corp.
Submission Date: 10/9/2025
Version #: 3 of 4

Pipeline Company Name	Rate Schedule	Daily Quantity (DT)	Winter Quantity (MDT)	Annual Quantity (MDT)	Expiration Date
Flowing Gas To Citygate					
		40,500	6,116	14,783	w/12 mos notice
		3,000	453	1,095	47,058
		4,500	680	1,643	47,058
Upstream Pipeline Support ¹					
		3,033	458	1,107	12/31/2030
		6,682	1,009	2,439	12/31/2030
		3,033	458	1,107	12/31/2030
		6,682	1,009	2,439	12/31/2030
		10,222	1,544	3,731	3/31/2028
		10,222	1,544	3,731	3/31/2028
		9,478	1,431	3,459	10/31/2032
		9,869	1,490	3,602	10/31/2032
		3,791	572	1,384	6/30/2033
Deliveries from Storage					
	STS	9,763	1,484	3,573	11/1/2026
Winter Peaking Service					
	FIRM	11,500	230	230	3/31/2026
Total (Flowing Gas to City Gate, Deliveries from Storage, and Winter Peaking Service)					
		59,500	7,479	17,751	

* Please highlight any changes from the previous year's report.

¹ Capacity used to deliver gas to pipelines that deliver to the citygate.

Case 25-M-0183 - Winter Supply 2025-2026 Forms

Table 5 - Firm Storage Capacity*

(2025-2026 Winter)

Company: Liberty Utilities (St. Lawrence Gas) Corp.

Submission Date: 10/9/2025

Version #: 3 of 4

Storage Company Name	Rate Schedule	Daily Quantity (DT)	Winter Quantity (MDT)	Expiration Date
Marcellus/Utica Region				
Total		-	-	
Gulf Coast Region				
Total		-	-	
Canadian				
		10,805	900	3/31/2027
Total		10,805	900	

* Please highlight any changes from the previous year's report.

Case 25-M-0183 - Winter Supply 2025-2026 Forms
Table 6 - Gas Supply Contracts - Including all On-System Supplies***
(2025-2026)

Company: Liberty Utilities (St. Lawrence Gas)
 Corp. Submission Date: 10/9/2025
 Version #: 3 of 4

Transporter	Supplier	Receipt Point	Contract Number	Daily [^] Quantity (DT)	Winter Quantity (MDT)	Annual Quantity (MDT)	Pricing Terms *	Flexibility	Expiration Date	Supply Basin **
Long Term (>5 years) by FT										
N/A		On-System		250 - 425	38 - 64	90 - 155	Dawn Monthly Index - 5%		4/30/2036	
N/A		On-System		0 - 330	0 - 50	50 - 120	Dawn Monthly Index - 5%		20 Year Term	
N/A		On-System		150 - 363	23 - 55	55 - 132	Dawn Monthly Index - 5%		20 Year Term	
N/A		On-System		288 - 385	43 - 58	105 - 140	Dawn Monthly Index - 5%		10 Year Term	
N/A		On-System		75 - 137	11 - 21	27 - 50	Dawn Monthly Index - 5%		5 Year Term	
Intermediate Term (1 to 5 years) by FT										
Various				See below			AMA (Asset Management Agreement)		10/31/2026	M,C,G
Short Term (<1 year) by FT										
			60749/60750	2,904	439	886	FOM - AECO 7a	Month-to-month	TBD	C
			33949	5,579	842	1,702	Monthly Index - Dawn IF	Month-to-month	TBD	M,C,G
Purchases other than by FT										
				11,500	230	230	Highest of Iroq/Z1/Z2 flat	Firm Call Option	Mar 31/2026	N/A
Total				19,983	1,511	2,818				

* Fixed Price, Monthly Index (Identify Index), First of Month (FOM), Daily Indexed (Identify Index), etc.

** Mark "M" for Marcellus, "C" for Canadian, "G" for Gulf, or "W" for West/Mid-Continent supplies or leave blank for others if not known.

*** On-System Supplies shall include all the following type supply contracts: CNG, LNG, RNG, Local Production

[^] If daily amounts differ by winter month, please show on separate form.

Table 7 - Winter Supply Hedges Summary

Company: Liberty Utilities (St. Lawrence Gas) Corp.

Submission Date: 10/9/2025

Version #: 3 of 4

Winter 2024-2025 Purchasing Plan & Projected Prices

Percent Hedged Normal Winter	Portfolio Summary	Amount	Price Commodity Only
	Physical Hedges		
	Market Area Storage	845,265	\$ 1.411
	Production Area Storage		
	Fixed Price Contracts		
	Financial Hedges *		
	NYMEX Futures or Swaps	377,500	\$ 1.647
	Collars		
	Calls		
	Puts		
	Flowing or Floating Price Gas		
	Monthly Index	957,400	\$ 2.040
	Spot/Daily Price	345,600	\$ 2.551
	TOTAL	2,525,765	\$ 1.841

Winter 2024-2025 Actual Purchases & Prices

Percent Hedged Normal Winter	Portfolio Summary	Amount	Price Commodity Only
	Physical Hedges		
	Market Area Storage	845,265	\$ 1.041
	Production Area Storage		
	Fixed Price Contracts		
	Financial Hedges *		
	NYMEX Futures or Swaps	377,500	\$ 1.647
	Collars		
	Calls		
	Puts		
	Flowing or Floating Price Gas		
	Monthly Index	520,464	\$ 1.736
	Spot/Daily Price	1,042,542	\$ 3.601
	TOTAL	2,785,771	\$ 2.211

Winter 2025-2026 Purchasing Plan & Projected Prices

Percent Hedged Normal Winter	Portfolio Summary	Amount	Price Commodity Only
	Physical Hedges		
	Market Area Storage	855,405	\$ 1.259
	Production Area Storage		
	Fixed Price Contracts		
	Financial Hedges *		
	NYMEX Futures or Swaps	377,500	\$ 2.496
	Collars		
	Calls		
	Puts		
	Flowing or Floating Price Gas		
	Monthly Index	944,200	\$ 2.840
	Spot/Daily Price	336,800	\$ 4.060
	TOTAL	2,513,905	\$ 2.414

* Please break down financial hedges by specific instrument.

Case 25-M-0183 - Winter Supply 2025-2026 Forms
Table 8 - Bill Comparison (Excluding Taxes)

Winter 2024-2025 to Winter 2025-2026

Company(s): Liberty Utilities (St. Lawrence Gas) Corp.

Submission Date: 10/9/2025

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1	2	3	4	5	6
Company	2024 - 2025 Average Residential Heating Customer Winter Bill	2024 - 2025 Average Residential Heating Customer Winter Bill	2025-2026 Forecasted Residential Heating Customer Winter Bill	Commodity Related Percent Change from Last Winter	Expected Percent Change from Last Winter
	Actual	Normalized	Normalized	(column 4 - column 3) / column 3	(column 4 - column 2) / column 2
Usage (Therms)	716	715	715	0.0%	-0.2%
Base Delivery	\$463.39	\$462.49	\$429.55	-7.1%	-7.3%
Make Whole	\$11.10	\$11.07	\$0.00	-100.0%	-100.0%
RDM	\$27.58	\$27.48	\$28.33	3.1%	2.7%
Total Delivery Cost	\$502.07	\$501.04	\$457.88	-8.6%	-8.8%
Interconnection Charge	\$22.36	\$22.31	\$21.40	-4.1%	-4.3%
¹ GAC Interconnection	\$18.91	\$18.87	\$20.21	7.1%	6.9%
² IIC Interconnection	\$9.94	\$9.92	\$7.59	-23.5%	-23.7%
² SPA Interconnection	-\$0.43	-\$0.43	-\$0.41	-5.0%	-5.2%
Gas Transportation	\$101.91	\$101.66	\$116.89	15.0%	14.7%
¹ GAC Transportation	-\$61.58	-\$61.44	-\$66.96	9.0%	8.7%
Load Balancing	\$50.68	\$50.56	\$52.30	3.4%	3.2%
¹ GAC Load Balancing	\$1.92	\$1.91	\$3.75	95.9%	95.4%
Total Capacity Costs	\$143.71	\$143.37	\$154.77	8.0%	7.7%
GAC Costs (Commodity)	\$115.37	\$115.10	\$174.70	51.8%	51.4%
¹ GAC Reconciliation	\$74.84	\$74.66	\$90.26	20.9%	20.6%
² GAC Surcharges and MFC	\$0.00	\$0.00	\$0.00		
	\$9.19	\$9.17	\$9.10	-0.8%	-1.0%
Total Commodity Costs	\$199.40	\$198.93	\$274.07	37.8%	37.4%
Total Winter Bill	\$845.19	\$843.34	\$886.72	5.1%	4.9%

\$43.38

Assumptions:

Normal = 1005 Therms/year with 715 Therms of winter use

Last Year = 630 Therms of winter use

Notes:

¹ Identify the impact of any GAC reconciliation surcharge or refund mechanism.

² Identify the impact of any other surcharges or refunds included in bills.

³ Normalized volumes based off of Case 21-G-0577

Make up of Monthly Bill Impact - (4) - (3) = 43.38

1 Base Delivery	-76%	-\$32.93
2 Safety and Reliability Charge	-26%	-\$11.07
3 Revenue Decoupling Mechanism (RDM)	2%	\$0.85
4 Monthly Rate (GAC) Adjustment	31%	\$13.26
5 IIC Reconciliation	-5%	-\$2.33
6 SPA Reconciliation	0%	\$0.02
7 Gas Cost Factor	174%	\$75.65
8 Merchant Function Charge	0%	-\$0.07
9 Other	0%	\$0.00
	100.0%	\$43.38