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April 30, 2026

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

Re: In The Matter Of The Petition Of Elizabethtown Gas Company For Approval Of A Rate Adjustment Pursuant To The Infrastructure Investment Program ("IIP") BPU Docket No. _____

Dear Secretary Lewis:

Enclosed please find a Petition and supporting documents of Elizabethtown Gas Company for Approval of a Rate Adjustment Pursuant to the Infrastructure Investment Program, which have been filed electronically today consistent with the New Jersey Board of Public Utilities' ("Board" or "BPU") e-Filing rules.

Schedules CLC-13 CONFIDENTIAL and CLC-14 CONFIDENTIAL to the Direct Testimony of Cindy L. Capozzoli each contain information that is non-public confidential financial information. Accordingly, this filing only contains the preliminary public version of Schedules CLC-13 CONFIDENTIAL and CLC-14 CONFIDENTIAL to Ms. Capozzoli's testimony. On this same day, a filing is being made pursuant to the Open Public Records Act (N.J.S.A. 47:1A-1 et seq. and N.J.A.C. 14:1-12.1 et seq.) that contains the full confidential version of the schedules.

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

If you have any questions, please feel free to contact me directly.

Respectfully submitted,

A handwritten signature in black ink that reads "Dominick DiRocco".

Dominick DiRocco

Enclosures
cc: Service List (electronically)

**IN THE MATTER OF THE PETITION OF ELIZABETHTOWN GAS COMPANY
FOR APPROVAL OF A RATE ADJUSTMENT PURSUANT TO
THE INFRASTRUCTURE INVESTMENT PROGRAM (“IIP”)
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 FOR APPROVAL OF A RATE ADJUSTMENT PURSUANT TO THE INFRASTRUCTURE INVESTMENT PROGRAM ("IIP")	X : : : : : : X	BPU DOCKET NO. _____ CASE SUMMARY
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Elizabethtown Gas Company ("Elizabethtown" or the "Company") files this Petition for approval of a rate adjustment pursuant to the Company's Infrastructure Investment Program ("IIP"), which was approved by the New Jersey Board of Public Utilities ("BPU") on June 12, 2019 in BPU Docket No. GR18101197 and extended on July 24, 2024 in BPU Docket Nos. GR18101197 and GR23120882 ("IIP Extension"). With the IIP Extension, Elizabethtown is authorized to invest up to \$120 million in the Company's gas distribution system over the eighteen- (18) month period commencing on July 1, 2024 and ending on December 31, 2025, to replace at least 75 miles of cast iron and bare steel mains and related services, as well as the installation of excess flow valves on new service lines ("IIP Extension Projects"). This filing reflects investments associated with in-service IIP Extension Projects during the final six months of the IIP Extension, which encompasses the period from July 1, 2025 through December 31, 2025 as well as Independent Monitor costs through March 31, 2026.

Cost recovery for IIP Extension Projects is effectuated by an annual rate adjustment effective on October 1. The present Petition seeks Board approval to recover the revenue requirements associated with IIP Extension Projects placed in service during the program period ending December 31, 2025, through a rate adjustment to take effect on October 1, 2026.

If approved by the Board, the impact of the proposed rate adjustment to rates in effect on April 1, 2026 for a residential heating customer using 100 therms is a monthly increase of \$1.33 from \$174.37 to \$175.70 an increase of 0.8%.

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES**

IN THE MATTER OF THE PETITION OF ELIZABETHTOWN GAS COMPANY FOR APPROVAL OF A RATE ADJUSTMENT PURSUANT TO THE INFRASTRUCTURE INVESTMENT PROGRAM ("IIP")	: : : : : X	BPU DOCKET NO. _____ VERIFIED PETITION
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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:

I. INTRODUCTION

1. Petitioner's principal business office is located at 520 Green Lane, Union, NJ, 07083.
2. Communications and correspondence concerning these proceedings should be sent as follows:

Dominick DiRocco
VP/Rates & Regulatory Affairs
SJI Utilities, Inc.
1 South Jersey Place
Atlantic City, NJ 08401
Tel. No. (609) 561-9000 x 4262
ddirocco@sjindustries.com

Cindy Capozzoli
Senior Director, Rates
SJI Utilities, Inc.
1 South Jersey Place
Atlantic City, New Jersey 08401
Tel. No. (856) 625-6618
ccapozzoli@sjindustries.com

Sheree Kelly
Regulatory Affairs Counsel
SJI Utilities, Inc.
520 Green Lane
Union, New Jersey 07083
Tel. No. (908) 536-0877
skelly@sjindustries.com

3. 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.

4. Elizabethtown is filing this Petition to seek approval of a rate adjustment to provide for cost recovery associated with the Company's Infrastructure Investment Program ("IIP") as approved by the 2019 IIP Order¹ and extended ("IIP Extension") by the IIP Extension Order², collectively, the "IIP Orders". The IIP Orders established an IIP cost recovery process that is effectuated by annual rate adjustment filings ("Annual Filings") made in April of each year. The IIP Orders authorize this Annual Filing for rates to be effective on or before October 1, 2026.

II. BACKGROUND

5. The IIP Orders authorized Elizabethtown to implement the IIP which includes accelerated capital investment in Elizabethtown's gas distribution system and related cost recovery.

6. Under the IIP Extension Order, the Company is authorized to invest up to \$120 million ("Program Cost Cap") in the Company's gas distribution system over the eighteen- (18) month period commencing on July 1, 2024 and ending on December 31, 2025, to replace at least 75 miles of cast iron and bare steel mains and related services, as well as the installation of excess flow valves on new service lines ("IIP Extension Projects"). The \$120 million Program Cost Cap excludes Allowance for Funds Used During Construction ("AFUDC") and certain baseline capital spending amounts.

¹ In re the Petition of Elizabethtown Gas Company to Implement an Infrastructure Investment Program ("IIP") and Associated Recovery Mechanism Pursuant to N.J.S.A. 48:2-21 and N.J.A.C. 14:3-2A, BPU Docket No. GR18101197, Order dated June 12, 2019 ("2019 IIP Order")

² In re the Petition of Elizabethtown Gas Company to Implement an Infrastructure Investment Program ("IIP") and Associated Recovery Mechanism Pursuant to N.J.S.A. 48:2-21 and N.J.A.C. 14:3-2A, BPU Docket Nos. GR18101197 and GR23120882, Order dated July 24, 2024 ("IIP Extension Order")

7. As reflected in the IIP Extension Order, the IIP Extension Projects are intended to enhance distribution safety and reliability to the benefit of Elizabethtown's customers, to help support the environment, and to facilitate economic development and employment in New Jersey. The IIP Extension Project investments are incremental to the Company's normal capital spending budget.

III. REQUEST FOR COST RECOVERY OF IIP EXTENSION PROJECT INVESTMENTS

8. Through this Petition, which represents the Company's first Annual Filing under the IIP Extension Order, Elizabethtown seeks Board approval to recover the revenue requirements associated with in-service IIP Extension Projects for the period July 1, 2025 through December 31, 2025. The recoverable IIP Extension Project investments projected to be in-service during this period total approximately \$43.5 million, excluding AFUDC and the costs of the IIP Independent Monitor. This projected total does not include any amounts placed in-service prior to the effective date of the 2024 IIP Order, or July 24, 2024. The Company further proposes that the IIP rate adjustment become effective on October 1, 2026 as authorized by the IIP Orders. The Schedules attached to the Direct Testimony of Cindy L. Capozzoli, Senior Director, Rates, set forth the calculation of the revenue requirement, which is calculated in accordance with the IIP Orders.

9. With this Annual Filing, the Company includes actual data through March 31, 2026. The Company has reached the \$120 million spend cap within this filing, so it will not be filing a 12+0 update.

10. The IIP rate adjustments sought herein and authorized by the IIP Orders are subject to the requirements that: (1) this rate filing includes plant in-service additions during the filing period of more than \$12 million; and (2) the Company's calculated return on equity ("ROE") does not exceed the allowed ROE from its last base rate case by 50 basis points or more. These

requirements have been satisfied for this Annual Filing as set forth in testimony of Ms. Capozzoli and Mr. John Gruenling. Elizabethtown is also required to comply with certain baseline capital spending requirements, which as discussed by Mr. Gruenling, have also been satisfied.

11. Pursuant to the IIP Orders, the rate adjustment proposed herein is based on the rate design methodology utilized to set base rates in the Company's 2024 Base Rate Case ³.

12. The impact of the proposed IIP rate adjustment to rates in effect on April 1, 2026 for a residential heating customer using 100 therms would be a monthly increase of \$1.33 from \$174.37 to \$175.70, an increase of 0.8%.

IV. SUPPORTING TESTIMONY

13. Attached hereto and incorporated herein is the testimony of:

- Cindy L. Capozzoli, Senior Director, Rates, SJI Utilities, Inc.; and
- John Gruenling, Manager, Engineering Services, Elizabethtown Gas Company.

14. Elizabethtown has included as part of this filing certain confidential information that should be protected from public disclosure. This confidential information includes the Company's 2025 income statement and 2025 balance sheet, attached as Schedules CLC-13 and CLC-14, respectively, to the Direct Testimony of Cindy L. Capozzoli. Following the close of the Merger approved by the Board's Order in Docket No. GM22040270 ⁴, the Company is now a privately held entity and the attached financial data constitutes proprietary financial information that is not publicly available.

15. Preliminary public copies of Schedules CLC-13 and CLC-14 are included with this

³ In re *the Petition of Elizabethtown Gas Company For Approval Of Increased Base Tariff Rates And Charges For Gas Service, Changes To Depreciation Rates And Other Tariff Revisions*, BPU Docket No. GR24020158, Order dated November 21, 2024 ("2024 Base Rate Case")

⁴ The acquisition of SJI by IIF (the "Merger") was approved in the Board's January 25, 2023 Order in BPU Docket No. GM22040270 *In the Matter of the Merger of South Jersey Industries, Inc. and Boardwalk Merger Sub, Inc.*

filing, with confidential information redacted. Concurrent with this filing, in accordance with the Open Public Records Act (“OPRA”), N.J.S.A. 47:1A-1, et seq. and the Board’s implementing regulations, N.J.A.C. 14:1-12.1 et seq., Elizabethtown is submitting confidential versions of these schedules to the Board’s Records Custodian designated to oversee the public’s access to government records along with the materials required under the Board’s regulations to substantiate the confidentiality of the information contained therein. After the execution of an Agreement of Non-Disclosure, a proposed version of which is included with this filing as Appendix C, the confidential information will be provided to the parties.

V. MINIMUM FILING REQUIREMENTS

16. In accordance with the IIP Orders, Elizabethtown is required to provide in its Annual Filings information responsive to certain Minimum Filing Requirements (“MFRs”). A summary of the MFRs and their location in this Annual Filing is attached hereto as Appendix A.

VI. PUBLIC NOTICE

17. Elizabethtown will provide notice of the filing of this Petition for the IIP rate adjustment and modification of its Tariff to all of its customers through the publication of a public notice in print or on the websites of newspapers of general circulation within the Company’s service territory as well as posted on the Company’s website. A copy of the proposed Public Notice is attached hereto as Appendix B.

18. The municipalities and counties served by Elizabethtown will be further notified of the filing of this Petition upon publication of the Public Notice.

VII. MISCELLANEOUS

19. The Company is serving notice of this Petition and supporting documentation on the Director, Division of Rate Counsel via electronic mail in lieu of providing hard copies. In accordance with the Board’s March 19, 2020 and June 10, 2020 Orders 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.

20. Similarly, Elizabethtown has also served notice 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.

VIII. CONCLUSION

21. **WHEREFORE**, Elizabethtown respectfully requests that the Board retain jurisdiction of this matter and issue a final decision and order:

- i. finding that Elizabethtown is authorized to effectuate the IIP rate adjustment sought by this Petition; and
- ii. granting such other and further relief as the Board shall deem just, lawful and proper.

Respectfully submitted,

ELIZABETHTOWN GAS COMPANY

A handwritten signature in cursive script, appearing to read "Dominick DiRocco".

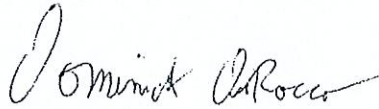
By: Dominick DiRocco
VP, Rates & Regulatory Affairs
SJI Utilities, Inc.

DATED: April 30, 2026

VERIFICATION

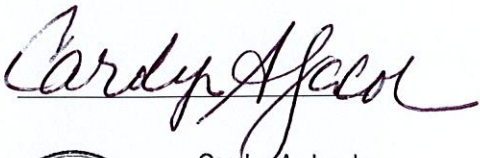
I, Dominick DiRocco, Esq., of full age, being duly sworn according to law, upon my oath, depose and say:

1. I am VP - Rates & Regulatory Affairs 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.



Dominick DiRocco, Esq.
VP - Rates & Regulatory Affairs

Sworn to and subscribed
before me this 30th day
of April 2026



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

**IN THE MATTER OF THE PETITION OF ELIZABETHTOWN GAS COMPANY FOR
APPROVAL OF A RATE ADJUSTMENT PURSUANT TO THE
INFRASTRUCTURE INVESTMENT PROGRAM (“IIP”)**

BPU Docket No. _____

MINIMUM FILING REQUIREMENTS (MFRs) INDEX

	Minimum Filing Requirements	Schedule
1.	Elizabethtown’s income statement for the most recent 12 month period ended on a quarter, as filed with the Board.	CLC-13 Confidential
2.	Elizabethtown’s balance sheet for the most recent quarter, as filed with the Board.	CLC-14 Confidential
3.	Elizabethtown’s actual baseline capital spending for both the recovery period and the prior program year.	JPG-1
4.	Elizabethtown’s overall approved IIP capital budget broken down by major categories, both budgeted and actual amounts.	JPG-2
5.	For each IIP project: a. The original project budget; b. Expenditures incurred to date; c. Work completed, including identified tasks completed, e.g. design phase, material procurement, permit gathering, phases of construction, etc.; d. Anticipated project timeline, including estimated completion date, with updates and expected and unanticipated changes, along with an explanation of the reasons for any changes; and e. A narrative discussion of the effectiveness of the project in improving system performance; including identification of improved facilities including specific feeders), where appropriate.	JPG-3 (items a. through c.) Direct Testimony of John Gruenling at pages 4-8
6.	Consistent with the methodology set out in Appendix B of the Stipulation approved in the Board Order dated June 12, 2019 in BPU Docket No. GR18101197, a calculation of the proposed revenue requirements related to the IIP projects included in Plant-in-Service in that rate recovery period. The calculation should show the actual capital expenditure for the period for which the filing is made, as well as supporting calculations.	CLC-1 to 10
7.	A calculation of the associated depreciation expense, based on those projects closed to Plant-in-Service during the period.	CLC-8
8.	A list of any and all funds or credits received from the United States government, the State of New Jersey, a county or a municipality, for work related to any of the IIP projects, such as relocation, reimbursement, or stimulus money, and an explanation of the financial treatment associated with the receipt of the government funds or credits.	Direct Testimony of Cindy L. Capozzoli at page 12
9.	Pursuant to N.J.A.C. 14:3-2A.6(h), the results of an earnings test calculation where ROE shall be determined based on the actual net income of the	CLC-6 and CLC-6.1

**IN THE MATTER OF THE PETITION OF ELIZABETHTOWN GAS COMPANY FOR
APPROVAL OF A RATE ADJUSTMENT PURSUANT TO THE
INFRASTRUCTURE INVESTMENT PROGRAM (“IIP”)**

BPU Docket No. _____

MINIMUM FILING REQUIREMENTS (MFRs) INDEX

	Company for the most recent 12-month period ended on a calendar quarter divided by the average of the beginning and ending common equity balances for the corresponding period.	
10.	The earnings test calculation described in Paragraph 9 immediately above is a requirement under the IIP regulations and is used to determine if it is appropriate for the Company to recover, or continue to recover, IIP costs. The following information shall be provided to the Board Staff and Rate Counsel with each earnings review: a. The earnings test shall contain information from the Company’s official books and records, and shall be consistent with the Company’s independently audited results of operations and its most recent annual report to the Board, and shall include the most recent 12 months of actual financial information ended on a calendar quarter (i.e., net income and rate of return on the average balance of common equity, per books); and b. Rate base (completed IIP net plant additions that have been deemed used and useful but are not yet included in rate base), revenues (including approved IIP revenues not yet in base revenues), expenses, taxes, capital structure, weighted average cost of capital, approved net IIP plant additions not yet in rate base, and other such relevant financial information as may be known to the Company in determining the calculation in Paragraph 10 (a) above	CLC-6 and CLC-6.1
11.	The Company will report and explain any changes to the projects included in Appendix C of the Stipulation in the Board Order dated July 24, 2024 in BPU Docket Nos. GR18101197 and GR23120882 in its cost recovery filings.	JPG-5

NOTICE OF FILING AND PUBLIC HEARINGS

**IN THE MATTER OF THE PETITION OF ELIZABETHTOWN GAS COMPANY FOR
APPROVAL OF A RATE ADJUSTMENT PURSUANT TO THE INFRASTRUCTURE
INVESTMENT PROGRAM (“IIP”)
BPU Docket No. GR _____**

PLEASE TAKE NOTICE that on April 30, 2026, Elizabethtown Gas Company (“Elizabethtown” or “Company”) filed a petition with the New Jersey Board of Public Utilities (“Board”) seeking Board approval to increase rates associated with the Company’s IIP (“Petition”). By Order dated July 24, 2024, the Board approved an extension of the Company’s IIP and the associated cost recovery mechanism (“IIP Extension Order”). The IIP Extension Order authorized the Company to invest up to \$120 million, over an eighteen (18)-month period commencing July 1, 2024 and ending December 31, 2025, to replace at least 75 miles of cast iron and bare steel mains and related services, as well as the installation of excess flow valves on new service lines (“IIP Extension Projects”). The IIP Extension Order also authorized the Company to make annual filings with the Board to recover the costs associated with the IIP Extension Project investments and to earn a return on and of those investments through annual adjustments to rates. By the Petition, the Company seeks Board approval to recover \$5.0 million of revenue requirements associated with approximately \$43.8 million of IIP Extension Projects placed in-service from July 1, 2025 through December 31, 2025 through rates effective October 1, 2026. The Company noted that it intends for the IIP Extension Projects to enhance distribution safety and reliability to the benefit of Elizabethtown’s customers. The Company also believes that the IIP supports the environment and facilitates economic development and employment in New Jersey.

If approved by the Board, the per therm rates, inclusive of taxes, to all firm customers served under Service Classifications RDS, SGS, GDS, NGV, LVD, EGF, and GLS, including certain firm, Board-approved special contract customers served under the Company's firm rate classes, would be as follows:

		Current Rates	Proposed Rates	Change
		Per Therm	Per Therm	Per Therm
RDS	Residential	\$0.0402	\$0.0535	\$0.0133
SGS	Small General Service	\$0.0418	\$0.0557	\$0.0139
GDS	General Delivery Service	\$0.0301	\$0.0401	\$0.0100
GDS	GDS SP#1 May - Oct	\$0.0036	\$0.0048	\$0.0012
NGV	Natural Gas Vehicles	\$0.0232	\$0.0310	\$0.0078
LVD	Large Volume Demand	\$0.0118	\$0.0158	\$0.0040
EGF	Electric Generation	\$0.0301	\$0.0401	\$0.0100
GLS	Gas Lights	\$0.0384	\$0.0509	\$0.0125
SPC	Firm Special Contracts	\$0.0012	\$0.0016	\$0.0004

The impact of the proposed increase to rates in effect on April 1, 2026 for a residential heating customer using 100 therms would be a monthly bill increase of \$1.33 from \$174.37 to \$175.70, an increase of 0.8%.

The Board has the statutory authority, pursuant to N.J.S.A. 48:2-21, to approve and establish these 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 conducted on the following date and times so that members of the public may present their views on the Company's Petition.

VIRTUAL PUBLIC HEARINGS

DATE: TBD

TIME: 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

Passcode: TBD

-or-

Join by Phone

Dial In: 866-984-3163

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. The Petition is available to review online at the Company's website at <https://www.elizabethtowngas.com/about-us/regulatory> or on the Board's website at <https://publicaccess.bpu.state.nj.us>, by searching with the above-captioned docket number. The Petition and Board file may be reviewed at the Board located at 44 South Clinton Avenue, Trenton, NJ, with an appointment. To make an appointment, please call (609) 913-6298.

Representatives from 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 Dial-In Number and Conference ID set forth above to express their views on the Petition. All comments will become part of the final record in this proceeding 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, 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:

Sherri Lewis, 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

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES**

**IN THE MATTER OF THE PETITION OF :
ELIZABETHTOWN GAS COMPANY : AGREEMENT OF NON-DISCLOSURE
FOR APPROVAL OF A RATE :
ADJUSTMENT PURSUANT TO THE : BPU DOCKET NO. GR _____
INFRASTRUCTURE INVESTMENT :
PROGRAM (“IIP”)**

It is hereby AGREED, as of the date(s) so indicated below, by and among Elizabethtown Gas Company (“Elizabethtown” or “Petitioner”), the Staff of the New Jersey Board of Public Utilities (“Board Staff”) and the Division of Rate Counsel (“Rate Counsel”) (collectively, the “Parties”), who have agreed to execute this Agreement of Non-Disclosure of Information Claimed to be Confidential (“Agreement”) and to be bound thereby, that:

WHEREAS, in connection with the above-captioned proceeding before the Board of Public Utilities (the “Board”), Petitioner and/or another party (“Producing Party”) may be requested or required to provide petitions, pre-filed testimony, other documents, analyses and/or other data or information regarding the subject matter of this proceeding that the Producing Party may claim constitutes or contains confidential, proprietary or trade secret information, or which otherwise may be claimed by the Producing Party to be of a market-sensitive, competitive, confidential or proprietary nature (hereinafter sometimes referred to as “Confidential Information” or “Information Claimed to be Confidential”); and

WHEREAS, the Parties wish to enter into this Agreement to facilitate the exchange of information while recognizing that under Board regulations at N.J.A.C. 14:1-12.1 et seq., a request for confidential treatment shall be submitted to the Custodian who is to rule on requests made pursuant to the Open Public Records Act (“OPRA”), N.J.S.A. 47:1A-1 et seq., unless such information is to be kept confidential pursuant to court or administrative order (including, but not

limited to, an Order by an Administrative Law Judge sealing the record or a portion thereof pursuant to N.J.A.C. 1:1-14.1, and the parties acknowledge that an Order by an Administrative Law Judge to seal the record is subject to modification by the Board), and also recognizing that a request may be made to designate any such purportedly confidential information as public through the course of this administrative proceeding; and

WHEREAS, the Parties acknowledge that unfiled discovery materials are not subject to public access under OPRA, N.J.S.A. 47:1A-1 et seq.; and

WHEREAS, the Parties acknowledge that, despite each Party's best efforts to conduct a thorough pre-production review of all documents and electronically stored information ("ESI"), some work product material and/or privileged material ("Protected Material") may be inadvertently disclosed to another Party during the course of this proceeding; and

WHEREAS, the undersigned Parties desire to establish a mechanism to avoid waiver of privilege or any other applicable protective evidentiary doctrine as a result of the inadvertent disclosure of Protected Material;

NOW, THEREFORE, the Parties hereto, intending to be legally bound thereby, DO HEREBY AGREE as follows:

1. The inadvertent disclosure of any document or ESI which is subject to a legitimate claim that the document or ESI should have been withheld from disclosure as Protected Material shall not waive any privilege or other applicable protective doctrine for that document or ESI or for the subject matter of the inadvertently disclosed document or ESI if the Producing Party, upon becoming aware of the disclosure, promptly requests its return and takes reasonable precautions to avoid such inadvertent disclosure.

2. Except in the event that the receiving party or parties disputes the claim, any documents or ESI which the Producing Party deems to contain inadvertently disclosed Protected Material shall be, upon written request, promptly returned to the Producing Party or destroyed at the Producing Party's option. This includes all copies, electronic or otherwise, of any such documents or ESI. In the event that the Producing Party requests destruction, the receiving party shall provide written confirmation of compliance within thirty (30) days of such written request. In the event that the receiving party disputes the Producing Party's claim as to the protected nature of the inadvertently disclosed material, a single set of copies may be sequestered and retained by and under the control of the receiving party until such time as the Producing Party has received final determination of the issue by the Board of Public Utilities or an Administrative Law Judge, provided that the Board has not modified or rejected an order by the Administrative Law Judge.

3. Any such Protected Material inadvertently disclosed by the Producing Party to the receiving party pursuant to this Agreement shall be and remain the property of the Producing Party.

4. Any Information Claimed to be Confidential that the Producing Party produces to any of the other Parties in connection with the above-captioned proceeding and pursuant to the terms of this Agreement shall be specifically identified and marked by the Producing Party as Confidential Information when provided hereunder. If only portions of a document are claimed to be confidential, the producing party shall specifically identify which portions of that document are claimed to be confidential. Additionally, any such Information Claimed to be Confidential shall be provided in the form and manner prescribed by the Board's regulations at N.J.A.C. 14:1-12.1 et seq., unless such information is to be kept confidential

pursuant to court or administrative order. However, nothing in this Agreement shall require the Producing Party to file a request with the Board's Custodian of Records for a confidentiality determination under N.J.A.C. 14:1-12.1 et seq. with respect to any Information Claimed to be Confidential that is provided in discovery and not filed with the Board.

5. With respect to documents identified and marked as Confidential Information, if the Producing Party's intention is that not all of the information contained therein should be given protected status, the Producing Party shall indicate which portions of such documents contain the Confidential Information in accordance with the Board's regulations at N.J.A.C. 14:1-12.2 and 12.3. Additionally, the Producing Party shall provide to all signatories of this Agreement full and complete copies of both the proposed public version and the proposed confidential version of any information for which confidential status is sought.

6. With respect to all Information Claimed to be Confidential, it is further agreed that:

(a) Access to the documents designated as Confidential Information, and to the information contained therein, shall be limited to the Party signatories to this Agreement as represented by a single authorized signatory for each Party and their identified attorneys, employees, and consultants whose examination of the Information Claimed to be Confidential is required for the conduct of this particular proceeding.

(b) Recipients of Confidential Information shall not disclose the contents of the documents produced pursuant to this Agreement to any person(s) other than their identified employees and any identified experts and consultants whom they may retain in connection with this proceeding, irrespective of whether any such expert is retained specially and is not expected to testify or is called to testify in this proceeding. All consultants or experts of any

Party to this Agreement who are to receive copies of documents produced pursuant to this Agreement shall have previously executed a copy of the Acknowledgement of Agreement, as represented by a single authorized signatory for each organization of consultants or experts, attached hereto as "Attachment 1," which executed Acknowledgement of Agreement shall be forthwith provided to counsel for the Producing Party, with copies to counsel for Board Staff and Rate Counsel.

(c) No other disclosure of Information Claimed to be Confidential shall be made to any person or entity except with the express written consent of the Producing Party or their counsel, or upon further determination by the Custodian, or order of the Board, the Government Records Council or of any court of competent jurisdiction that may review these matters.

7. The undersigned Parties have executed this Agreement for the exchange of Information Claimed to be Confidential only to the extent that it does not contradict or in any way restrict any applicable Agency Custodian, the Government Records Council, an Administrative Law Judge of the State of New Jersey, the Board, or any court of competent jurisdiction from conducting appropriate analysis and making a determination as to the confidential nature of said information, where a request is made pursuant to OPRA, N.J.S.A. 47:1A-1 et seq. Absent a determination by any applicable Custodian, Government Records Council, an Administrative Law Judge, the Board, or any court of competent jurisdiction that a document(s) is to be made public, the treatment of the documents exchanged during the course of this proceeding and any subsequent appeals is to be governed by the terms of this Agreement.

8. In the absence of a decision by the Custodian, Government Records Council, an Administrative Law Judge, or any court of competent jurisdiction, the acceptance by

the undersigned Parties of information which the Producing Party has identified and marked as Confidential Information shall not serve to create a presumption that the material is in fact entitled to any special status in these or any other proceedings. Likewise, the affidavit(s) submitted pursuant to N.J.A.C. 14:1-12.8 shall not alone be presumed to constitute adequate proof that the Producing Party is entitled to a protective order for any of the information provided hereunder.

9. In the event that any Party seeks to use the Information Claimed to be Confidential in the course of any hearings or as part of the record of this proceeding, the Parties shall seek a determination by the trier of fact as to whether the portion of the record containing the Information Claimed to be Confidential should be placed under seal. Furthermore, if any Party wishes to challenge the Producing Party's designation of the material as Confidential Information, such Party shall provide reasonable notice to all other Parties of such challenge and the Producing Party may make a motion seeking a protective order. In the event of such challenge to the designation of material as Confidential Information, the Producing Party, as the provider of the Information Claimed to be Confidential, shall have the burden of proving that the material is entitled to protected status. However, all Parties shall continue to treat the material as Confidential Information in accordance with the terms of this Agreement, pending resolution of the dispute as to its status by the trier of fact.

10. Confidential Information that is placed on the record of this proceeding under seal pursuant to a protective order issued by the Board, an Administrative Law Judge, provided that the Board has not modified or rejected an order by the Administrative Law Judge, or any court of competent jurisdiction shall remain with the Board under seal after the conclusion of this proceeding. If such Confidential Information is provided to appellate courts for the

purposes of an appeal(s) from this proceeding, such information shall be provided, and shall continue to remain, under seal.

11. This Agreement shall not:

(a) Operate as an admission for any purpose that any documents or information produced pursuant to this Agreement are admissible or inadmissible in any proceeding.

(b) Prejudice in any way the right of the Parties, at any time, on notice given in accordance with the rules of the Board, to seek appropriate relief in the exercise of discretion by the Board for violations of any provision of this Agreement.

12. Within forty-five (45) days of the final Board Order resolving the above-referenced proceeding, all documents, materials, and other information designated as “Confidential Information,” regardless of format, shall be destroyed or returned to counsel for the Producing Party. In the event that such Board Order is appealed, the documents and materials designated as “Confidential Information” shall be returned to counsel for the Producing Party or destroyed within forty-five (45) days of the conclusion of the appeal.

Notwithstanding the above return requirement, Board Staff and Rate Counsel may maintain in their files copies of all pleadings, briefs, transcripts, discovery and other documents, materials and information designated as “Confidential Information,” regardless of format, exchanged or otherwise produced during these proceedings, provided that all such information and/or materials that contain Information Claimed to be Confidential shall remain subject to the terms of this Agreement. The Producing Party may request consultants who received Confidential Information who have not returned such material to counsel for the Producing Party as required

above to certify in writing to counsel for the Producing Party that the terms of this Agreement have been met upon resolution of the proceeding.

13. The execution of this Agreement shall not prejudice the rights of any Party to seek relief from discovery under any applicable law providing relief from discovery.

14. The Parties agree that one original of this Agreement shall be created for each of the signatory parties for the convenience of all. The signature pages of each original shall be executed by the recipient and transmitted to counsel of record for the Petitioner, who shall send a copy of the fully executed document to all counsel of record. The multiple signature pages shall be regarded as, and given the same effect as, a single page executed by all Parties.

IN WITNESS THEREOF, the undersigned Parties do HEREBY AGREE to the form and execution of this Agreement.

ELIZABETHTOWN GAS COMPANY

By: _____
Dominick DiRocco
VP, Rates & Regulatory Affairs

Date: _____

JENNIFER DAVENPORT
ATTORNEY GENERAL OF
THE STATE OF NEW JERSEY
Attorney for the Staff of the
New Jersey Board of Public Utilities

BRIAN O. LIPMAN, ESQ.
DIRECTOR
NEW JERSEY
DIVISION OF RATE COUNSEL

By: _____

By: _____

Date: _____

Date: _____

By: _____
(Name, Title, Affiliation)

**BEFORE THE
NEW JERSEY BOARD OF PUBLIC UTILITIES**

DIRECT TESTIMONY

OF

**CINDY L. CAPOZZOLI
Senior Director, Rates
SJI Utilities, Inc.**

**On Behalf Of
Elizabethtown Gas Company**

April 30, 2026

**ELIZABETHTOWN GAS COMPANY
DIRECT TESTIMONY OF
CINDY L. CAPOZZOLI**

1 **I. INTRODUCTION**

2 **Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

3 **A.** My name is Cindy L. Capozzoli. My business address is 1 South Jersey Place,
4 Atlantic City, New Jersey 08401

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

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

7 **Q. PLEASE DESCRIBE YOUR PROFESSIONAL RESPONSIBILITIES.**

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

15 **Q. PLEASE SUMMARIZE YOUR EDUCATIONAL AND PROFESSIONAL**
16 **BACKGROUND.**

17 **A.** I received a Bachelor of Science Degree in Accounting and Finance from Drexel
18 University in 1991 and obtained a Master's Degree in Business Administration, with a
19 concentration in Financial Management, from Drexel University in 2000. In February
20 2021, I joined SJIU as Director, Rates and was promoted to my current position of
21 Senior Director, Rates, in 2025. Prior to my employment at SJIU, I worked for Debt
22 Compliance Services as a consultant on treasury-related matters to clients in various

1 industries. I also have three decades of experience in corporate finance and held
2 treasury, financial planning, accounting and other finance-related positions at
3 Innovairre, Campbell Soup Company and J.P. Morgan as well as roles in rates and
4 financial reporting for SJG from 1994 to 1999. I am a Certified Public Accountant
5 licensed in New Jersey since 1991 (status is currently “Inactive”) and am a Certified
6 Treasury Professional certificated by the Association for Financial Professionals
7 (“AFP”) since July 2012 (status is currently “Inactive”). Also, I am a member of the
8 New Jersey Utilities Association (“NJUA”).

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

10 **A.** The purpose of my testimony is to support Elizabethtown’s proposed tariff Rider “F”
11 (“IIP Rider”) rates related to the investments made for the period July 1, 2025 through
12 December 31, 2025, pursuant to the Company’s Infrastructure Investment Program
13 (“IIP”), which was approved by the 2019 IIP Order ¹ and extended (“IIP Extension”)
14 by the IIP Extension Order ², collectively, the “IIP Orders”. Cost recovery for IIP
15 projects is effectuated by an annual adjustment to the Company’s IIP Rider. The
16 current IIP rates were made effective December 1, 2025 by the 2025 IIP Order ³. The
17 proposed rate adjustments to the current IIP rates are proposed to become effective on
18 or before October 1, 2026. Such rate adjustments are based on the revenue
19 requirements associated with IIP investments made for the period July 1, 2025 through

¹ In re the Petition of Elizabethtown Gas Company to Implement an Infrastructure Investment Program (“IIP”) and Associated Recovery Mechanism Pursuant to N.J.S.A. 48:2-21 and N.J.A.C. 14:3-2A, BPU Docket No. GR18101197, Order dated June 12, 2019 (“2019 IIP Order”)

² In re the Petition of Elizabethtown Gas Company to Implement an Infrastructure Investment Program (“IIP”) and Associated Recovery Mechanism Pursuant to N.J.S.A. 48:2-21 and N.J.A.C. 14:3-2A, BPU Docket Nos. GR18101197 and GR23120882, Order dated July 24, 2024 (“IIP Extension Order”)

³ In re the Petition of Elizabethtown Gas Company for Approval of a Rate Adjustment Pursuant to the Infrastructure Investment Program (“IIP”), BPU Docket No. GR25040222, Order dated November 21, 2025 (“2025 IIP Order”)

December 31, 2025 as well as Independent Monitor costs through March 31, 2026 (“IIP Extension Projects”). This testimony provides an overview of the IIP cost recovery mechanism and the calculation of the associated revenue requirement and rate design. It also addresses certain Minimum Filing Requirements (“MFRs”) as set forth in the IIP Orders.

Q. DOES YOUR TESTIMONY INCLUDE ANY ILLUSTRATIVE SCHEDULES?

A. Yes. My testimony includes schedules supporting the development of proposed IIP rates, and proposed tariff sheets that were prepared by me or under my direction and supervision as well as Company financial statements. These schedules contain information responsive to the MFRs set forth in Appendix B to the Stipulation dated July 12, 2024 incorporated into the IIP Extension Order. Such MFRs are referenced in the MFR Index attached to the Petition as Exhibit A. The schedules are as follows, including certain confidential schedules given Elizabethtown is now a privately held company ⁴:

Schedule CLC-1: Revenue Requirement and Residential Bill Impact

Schedule CLC-2: Summary of Schedules CLC-3, CLC-4 and the Proposed Rider F IIP Rates, inclusive of sales tax

Schedule CLC-3: Revenue Requirement Allocation

Schedule CLC-4: Proof of Revenue

⁴ Following the close of the merger in which IIF US Holding2 LP (“IIF”) acquired SJI, as approved by the Board’s Order dated January 25, 2023 in BPU Docket No. GM22040270 (“2023 Merger Order”), the Company is now a privately held entity and the Company’s financial data as of the close of the merger constitutes proprietary financial information that is not publicly available. As such, this filing includes preliminary public versions of Schedules CLC-13 and CLC-14. The confidential versions of these schedules are being submitted to the Board’s Records Custodian concurrent with this filing, subject to a claim for confidential treatment pursuant to the Open Public Records Act (“OPRA”), N.J.S.A. 47:1A-1 et seq., and the Board’s implementing regulations, N.J.A.C. 14:1-12.1 et seq. The Company will provide these schedules to the parties following the execution of a Non-Disclosure Agreement in this proceeding.

Schedule CLC-5: Weather Normalization Clause (“WNC”) Margin Revenue
Factor for use in the Company’s Conservation Incentive Program (“CIP”)
Schedule CLC-6: Earnings Test
Schedule CLC-6.1: Earnings Test Rate Base
Schedule CLC-7: In-Service Amounts by Month
Schedule CLC-8: Depreciation Calculation
Schedule CLC-9: Rate of Return (“ROR”)
Schedule CLC-10: Revenue Expansion Factor
Schedule CLC-11: Proposed Tariff sheets – clean
Schedule CLC-12: Proposed Tariff sheets - redline
Schedule CLC-13: Income Statement - Confidential
Schedule CLC-14: Balance Sheet - Confidential

II. ANNUAL IIP FILING

Q. WHY IS THE COMPANY SUBMITTING THIS FILING WITH THE BPU?

A. The Company’s annual IIP filing is being made in compliance with the IIP Extension Order, which authorizes Elizabethtown to seek cost recovery for in-service IIP Extension Projects in accordance with the approved annual cost recovery filing schedule, shown below:

Filing Year	Initial 9+3 Filing	Program Year Ending Date	12+0 Update Filing	Rates Effective on or Before
1	April 30, 2025	June 30, 2025	July 15, 2025	Oct 1, 2025
2 + Residual *	April 30, 2026	December 31, 2025	July 15, 2026	Oct 1, 2026

*Residual spending associated with close out work occurring after December 31, 2025. Such close out work will be limited to final tie-ins, transfers, service replacements and restoration associated with mains placed in service prior to June 30, 2026.

Q. IS THIS FILING SUBMITTED IN ACCORDANCE WITH THE IIP ORDERS?

1 **A.** Consistent with the requirement contained in N.J.A.C. 14:3-2A.6(b) and in accordance
2 with the IIP Orders, Elizabethtown is permitted to make this annual filing to recover
3 IIP costs when eligible in-service amounts exceed ten percent (10%) of the total
4 proposed program spending. Based on the total approved program budget of \$120
5 million, the eligible in-service amount must exceed \$12 million to allow for the annual
6 roll-in. As shown on Schedule CLC-7, the Company has incurred a total of
7 approximately \$43.5 million (excluding the costs of the Independent Monitor and
8 Accumulated Funds Used During Construction, (“AFUDC”) for IIP Extension Projects
9 placed in service during the program period ending December 31, 2025.

10 **Q. PLEASE DESCRIBE THE IIP COST RECOVERY MECHANISM APPROVED**
11 **BY THE BOARD.**

12 **A.** The IIP cost recovery process is effectuated by annual rate adjustment filings (“Annual
13 Filings”) made in April of each year. With this Annual Filing, Elizabethtown is seeking
14 cost recovery of IIP main and service investments that are placed in service during the
15 program period ending December 31, 2025 totaling approximately \$43.5 million plus
16 the costs of the Independent Monitor and AFUDC, with IIP Rider rate adjustments to
17 be effective October 1, 2026. Included with this filing is actual data for projects placed
18 in service through December 31, 2025 as well as Independent Monitor costs through
19 March 31, 2026. The Company has reached the \$120 million spend cap within this
20 filing, so it will not be filing a 12+0 update.

21 **Q. WHAT IS THE REVENUE REQUIREMENT PROPOSED FOR THE IIP RATE**
22 **ADJUSTMENTS TO TAKE PLACE ON OCTOBER 1, 2026?**

23 **A.** For the period ending March 31, 2026, the Company is proposing a revenue
24 requirement increase of approximately \$5.0 million, excluding Sales and Use Tax

1 (“SUT”). The calculation of the revenue requirement associated with the proposed IIP
2 Rider rate adjustments are provided in the attached Schedule CLC-1. For ratemaking
3 purposes, this amount is combined with previously approved revenue requirement as
4 shown on Schedule CLC-3, resulting in a total of approximately \$20.1 million,
5 excluding SUT, as shown and allocated to rate classes on Schedule CLC-3.

6 **Q. HOW ARE THE REVENUE REQUIREMENTS ASSOCIATED WITH THE IIP**
7 **RATE ADJUSTMENTS CALCULATED?**

8 **A.** IIP revenue requirements are calculated utilizing the following formula, approved in
9 the IIP Orders:

10
$$\text{Revenue Requirement} = ((\text{IIP Rate Base} * \text{After-Tax ROR}) - \text{O\&M Credit} +$$

11
$$\text{Depreciation Expense (net of tax)}) * \text{Revenue Factor}.$$

12 **Q. HOW IS THE IIP RATE BASE CALCULATED?**

13 **A.** IIP Rate Base is calculated as the gross investment costs for the IIP projects placed in-
14 service during the program period, plus the costs of an Independent Monitor and
15 AFUDC, less depreciation expense and applicable deferred income taxes.

16 **Q. WHAT TYPES OF EXPENDITURES ARE INCLUDED IN THE IIP**
17 **INVESTMENT COSTS?**

18 **A.** Pursuant to the IIP Orders, the Company is allowed to recover IIP project capital
19 expenditures, including actual costs of engineering, design and construction, property
20 acquisitions, if any, and monitoring, including actual labor, materials, overhead and
21 capitalized AFUDC and Independent Monitor costs. These amounts are reflected in
22 the rate base as shown on Schedule CLC-1.

23 **Q. HOW DID THE COMPANY CALCULATE AFUDC FOR IIP PROJECTS?**

1 **A.** In accordance with the IIP Orders, the AFUDC rate applied to IIP projects is
2 determined by applying the Modified FERC Uniform System of Accounts
3 methodology (“Modified FERC Method”), including compounding of AFUDC on a
4 monthly basis. The Modified FERC Method is as follows: (a) if the Company's total
5 Construction Work in Progress (“CWIP”) balance, including all CWIP associated with
6 IIP projects, is less than or equal to the Company’s outstanding short-term debt ("S/T
7 debt") balance at each month-end, the applicable AFUDC rate is equal to the
8 Company’s monthly cost of S/T debt; (b) if the Company’s total CWIP balance,
9 including all CWIP associated with IIP projects, is greater than the Company’s
10 outstanding S/T debt balance, the applicable AFUDC rate for IIP projects is a monthly
11 AFUDC calculation based on a blend of the S/T debt balance and the Company’s ROR
12 set in its most recent base rate case; or (c) if the Company has no short-term debt
13 balance at month end, the AFUDC rate used is the ROR rate.

14 **Q. HOW IS DEPRECIATION EXPENSE CALCULATED?**

15 **A.** Depreciation expense is calculated as the IIP investments for the period by asset class
16 multiplied by the associated depreciation rate applied to the same asset class in current
17 base rates established by the 2024 Base Rate Case Order⁵. The depreciation calculation
18 and associated depreciation rates are shown in Schedule CLC-8.

19 **Q. HOW HAS THE COMPANY CALCULATED DEFERRED INCOME TAXES?**

20 **A.** Deferred taxes are calculated by multiplying the difference in the Company’s book and
21 tax depreciation expense for the plant subject to the IIP by the effective income tax rate
22 for the period. The tax rate used in the calculation of the deferred tax benefit for

^{5 5} In re the Petition of Elizabethtown Gas Company For Approval Of Increased Base Tariff Rates And Charges For Gas Service, Changes To Depreciation Rates And Other Tariff Revisions, BPU Docket No. GR24020158, Order dated November 21, 2024 (“2024 Base Rate Case Order”)

1 Elizabethtown is 28.11% and includes New Jersey Corporate Business Tax. The
2 Company's deferred income tax calculation and related factors are shown in Schedule
3 CLC-1.

4 **Q. WHAT IS THE AFTER-TAX ROR UTILIZED IN CALCULATING THE**
5 **REVENUE REQUIREMENT?**

6 **A.** Pursuant to the IIP Orders, the return on IIP Rate Base proposed in this Annual Filing
7 is based on the ROR approved in the 2024 Base Rate Case Order, which was calculated
8 utilizing a 9.60% return on equity ("ROE") and an equity level in the capital structure
9 of 55.00%. This results in a ROR of 7.58%, or an after-tax ROR of 6.93%. This
10 calculation is included in Schedule CLC-9.

11 **Q. WHAT IS THE O&M CREDIT UTILIZED IN THE CALCULATION OF THE**
12 **REVENUE REQUIREMENT?**

13 **A.** Pursuant to the IIP Orders, the annual operations and maintenance ("O&M") credit is
14 \$90,000 per year, or \$64,701 net of tax. This filing reflects six months of this credit
15 related to O&M savings associated with leak repair on facilities replaced in connection
16 with the IIP. The total O&M credit of \$45,000, or \$32,351 net of tax, is reflected in
17 Schedule CLC-1.

18 **Q. WHAT IS THE REVENUE FACTOR UTILIZED IN THE CALCULATION OF**
19 **THE REVENUE REQUIREMENT?**

20 **A.** The revenue factor adjusts the revenue requirement to reflect Federal and State income
21 taxes, as well as the costs associated with the Board and the New Jersey Division of
22 Rate Counsel annual assessments, and Uncollectible Accounts expense. Pursuant to
23 the IIP Orders, the Company is using the revenue factor that was utilized to set rates in

1 the Company's 2024 Base Rate Case, which is 1.407347. The calculation of the
2 revenue factor is reflected on Schedule CLC-10.

3 **III. RATE DESIGN AND CUSTOMER BILL IMPACTS**

4 **Q. WHAT CUSTOMER CLASSES AND CUSTOMERS WILL THE IIP RIDER BE**
5 **APPLIED TO?**

6 **A.** The IIP Rider is assessed to all firm customers on a rate per service class to those served
7 under Service Classifications RDS, SGS, GDS, NGV, LVD, EGF, and GLS including
8 certain firm Board approved special contract customers served under the Company's
9 firm rate classes.

10 **Q. HOW IS THE REVENUE REQUIREMENT BEING ALLOCATED TO FIRM**
11 **RATE CLASSES AND FIRM SPECIAL CONTRACT CUSTOMERS?**

12 **A.** As shown on Schedule CLC-3, and specified in the IIP Orders, the Company is
13 allocating the revenue requirement for each applicable firm class and firm special
14 contracts for IIP based on the revenues approved in the Company's 2024 Base Rate
15 Case.

16 **Q. WHAT RATE DESIGN WAS UTILIZED FOR THE PROPOSED IIP RATE**
17 **ADJUSTMENT?**

18 **A.** Pursuant to the IIP Orders, the IIP rate adjustment is effectuated by a volumetric
19 distribution charge calculated for each class utilizing the billing determinants used to
20 set rates in the Company's 2024 Base Rate Case. Schedule CLC-3 sets forth the IIP
21 allocated revenue, which for ratemaking purposes is made up of revenue requirement
22 related to the last year of the IIP program ending June 30, 2025 plus the revenue
23 requirement proposed in this filing, to each class. These amounts are divided by the
24 respective therm billing determinants from the Company's 2024 Base Rate Case to

1 derive the proposed IIP rates, before SUT, shown on Schedule CLC-4. The revenue
2 requirement allocation, proof of revenues and proposed IIP rates by class, inclusive of
3 taxes, are summarized on Schedule CLC-2.

4 The Margin Revenue Factor set forth in the Company's Weather Normalization
5 Clause ("WNC") tariff will also be revised to reflect the IIP rate adjustments, as shown
6 on Schedule CLC-5.

7 **Q. WHAT IS THE IMPACT OF THE PROPOSED IIP RATE ADJUSTMENT FOR**
8 **A RESIDENTIAL CUSTOMER?**

9 **A.** The bill impact of the proposed IIP rate adjustment to rates in effect on April 1, 2026
10 for a residential customer using 100 therms will be a monthly increase of \$1.33 from
11 \$174.37 to \$175.70, an increase of 0.8%.

12 **IV. EARNINGS TEST**

13 **Q. HAS THE COMPANY PERFORMED AN EARNINGS TEST CALCULATION?**

14 **A.** Yes. As required by N.J.A.C. 14:3-2A.6(h) and the IIP Orders, cost recovery is
15 contingent on an earnings test. Accordingly, the Company has performed an earnings
16 test calculation as shown on Schedule CLC-6. As shown on Schedule CLC-6, the
17 results of the earnings test calculation do not preclude the Company from obtaining
18 cost recovery for the period reflected in this filing.

19 **Q. WHAT IS THE RESULT OF THE EARNINGS TEST?**

20 **A.** The calculated ROE is 6.71%, which meets the requirement of the IIP Orders that the
21 calculated ROE be less than 10.10%, calculated as fifty (0.50%) basis points plus
22 9.60%, the ROE approved by the 2024 Base Rate Case Order.

1 **V. MINIMUM FILING REQUIREMENTS (MFRS)**

2 **Q. IN ADDITION TO THE SCHEDULES PREVIOUSLY REFERENCED IN**
3 **YOUR DIRECT TESTIMONY, ARE YOU SPONSORING ANY ADDITIONAL**
4 **SCHEDULES IN SUPPORT OF THE MFRS?**

5 **A.** Yes. Also attached to my Direct Testimony are the Company's confidential Income
6 Statement for the 12 months ending December 31, 2025 and the Company's
7 confidential Balance Sheet as of December 31, 2025. The information is attached
8 hereto as Schedule CLC-13 Confidential and Schedule CLC-14 Confidential,
9 respectively.

10 **Q. HAS THE COMPANY RECEIVED ANY OUTSIDE FUNDS OR CREDITS FOR**
11 **WORK RELATED TO ANY IIP EXTENSION PROJECTS?**

12 **A.** No, the Company has not received any such funds or credits.

13 **Q. WILL THE COMPANY BE FILING A 12+0 UPDATE?**

14 **A.** No. As noted above, the Company has reached the \$120 million spend cap within this
15 filing, so it will not be filing a 12+0 update.

16 **Q. DOES THIS CONCLUDE YOUR TESTIMONY?**

17 **A.** Yes, it does.

ELIZABETHTOWN GAS COMPANY
Infrastructure Investment Program Extension ("IIP X")
Revenue Requirement and Residential Bill Impact

	December 2025
	Proposed Oct 1
Plant In Service (excl AFUDC)	\$43,541,627
Monitor (thru March 2026)	\$63,000
AFUDC	\$204,283
Total Plant In Service	\$43,787,910
Book Depreciation, half year	(\$420,101)
Deferred Income Tax	(\$343,489)
Rate Base	\$43,024,320
Rate of Return - net of tax	6.93%
	\$2,981,585
O&M Red. for Leak Repairs - per Stip, net of tax	(\$32,351)
Depreciation Exp, net of tax	\$604,021
Allowable Net Income	\$3,553,255
Revenue Factor	1.407347
Current Revenue Requirement IIP X	\$5,000,663
CBT Rate, see Sch CLC-9	9.000%
FIT Rate, See Sch CLC-9	21.000%
Net Tax Rate	28.110%
Average Book Depreciation Rate	1.92%
Tax Depreciation Rate	3.750%
Bonus Depreciation Rate	0%
Half Year Book Depreciation	\$420,101
Tax Bonus Depreciation	\$0
Tax Depreciation	\$1,642,047
Deferred Income Tax Credit, (Bk - Tax)* Tax Rate	(\$343,489)
O&M Red. for Leak Repairs - per Stip	(\$45,000)
Residential 1,000 Therm Current Period Bill Impact:	
Rate Increase Per Therm w/ SUT, Schedule CLC-2	\$0.0133
Annual Increase, w/tax 1,000	\$13.30
Current Bill as of Date	4/1/2026
1,000 Therm Bill at Current Rates	\$1,766.70
1,000 Therm Bill plus IIP Annual Increase	\$1,780.00
% Increase from Current 1,000 Therm Bill	0.8%

ELIZABETHTOWN GAS COMPANY
Infrastructure Investment Program Extension (“IIP X”)
Proposed Rates - October 1, 2026

		Current Rates *	2024 Rate Case % of Base Revenues	Target Revenue	Revenue per Proof	2024 Rate Case Distribution Therms	Pre Tax Rates per Proof	Sales Tax 6.625%	Proposed Rates w/ Tax	Incremental Changes w/ Tax
		<u>w/ Tax</u>								
RDS	Residential	\$0.0402	66.256788%	\$13,285,973	\$13,283,252	264,606,623	\$0.0502	\$0.0033	\$0.0535	\$0.0133
SGS	Small General Service	\$0.0418	6.628081%	\$1,329,079	\$1,330,101	25,480,871	\$0.0522	\$0.0035	\$0.0557	\$0.0139
GDS	General Delivery Service	\$0.0301	23.315460%	\$4,675,273	\$4,673,739	124,301,572	\$0.0376	\$0.0025	\$0.0401	\$0.0100
GDS	GDS SP#1 May -Oct	\$0.0036	0.000435%	\$87	\$86	19,185	\$0.0045	\$0.0003	\$0.0048	\$0.0012
NGV	Natural Gas Vehicles	\$0.0232	0.016891%	\$3,387	\$3,392	116,571	\$0.0291	\$0.0019	\$0.0310	\$0.0078
LVD	Large Volume Demand	\$0.0118	3.646968%	\$731,299	\$731,597	49,432,246	\$0.0148	\$0.0010	\$0.0158	\$0.0040
EGF	Electric Generation	\$0.0301	0.000000%	\$0	\$0	-	\$0.0376	\$0.0025	\$0.0401	\$0.0100
GLS	Gas Lights	\$0.0384	0.000550%	\$110	\$110	2,304	\$0.0477	\$0.0032	\$0.0509	\$0.0125
SPC	Firm Spec. Contracts	\$0.0012	0.134827%	\$27,036	\$27,518	18,345,133	\$0.0015	\$0.0001	\$0.0016	\$0.0004
				<u>\$20,052,244</u>	<u>\$20,049,795</u>	<u>482,304,505</u>				
				<i>difference</i>	<i>(\$2,449)</i>	-				

* 2025 IIP Extension Docket No. GR25040222, Order Dated 11-21-25, rates effective 12-1-25.

ELIZABETHTOWN GAS COMPANY
Infrastructure Investment Program Extension (“IIP X”)
Revenue Requirement Allocation, Plant In-Service
December 2025

Revenue Requirement, see below	\$20,052,245	2024 Rate Case Base Revenues	Overall %	Target Revenue Allocation
Residential		\$211,847,288	66.256788%	\$13,285,973
Small General Service		\$21,192,408	6.628081%	\$1,329,079
General Delivery Service		\$74,548,091	23.315460%	\$4,675,273
GDS SP#1 May - Oct		\$1,391	0.000435%	\$87
Natural Gas Vehicles, Distribution		\$54,007	0.016891%	\$3,387
Large Volume Demand		\$11,660,695	3.646968%	\$731,299
Electric Generation		\$0	0.000000%	\$0
Gas Lights		\$1,758	0.000550%	\$110
Firm Special Contract(s)		\$431,093	0.134827%	\$27,036
IIP Applicable		\$319,736,731	100.00%	\$20,052,244
Natural Gas Vehicles, Fueling and Facilities		\$113,540		
Interruptible Revenues		\$7,790,843		
Other Revenues		\$1,510,100		
TOTAL REVENUES		\$329,151,214		\$20,052,244

allocation rounding

\$1

Revenue Requirement:	<u>Included Above</u>	
June 2024	\$6,217,958	Year 5 Revenue Requirement *
June 2025	\$8,833,624	Docket No. GR25040222 dated November 21, 2025
December 2025	\$5,000,663	Actual IIP X, 7/1/25-12/31/25
Total	<u>\$20,052,245</u>	

* per Appendix E to the Stipulation approved by the Board's order dated 11-21-24 in the 2024 Rate Case Docket. No. GR24020158

ELIZABETHTOWN GAS COMPANY
Infrastructure Investment Program Extension (“IIP X”)
Proof of Revenue - Rider F Rates
Proposed Rates - October 1, 2026
\$20,052,245

		2024 Rate Case		Proposed Rates and Revenue	
		<u>Therms</u>	<u>Target Revenue</u>	<u>Pre Tax Rates</u>	<u>Proof Revenue</u>
			<i>=Sch TK-3 Rev Alloc</i>	<i>=Target Rev/ Therms</i>	<i>=Therms * Rates</i>
RDS	Residential	264,606,623	\$13,285,973	\$0.0502	\$13,283,252
SGS	Small General Service	25,480,871	\$1,329,079	\$0.0522	\$1,330,101
GDS	General Delivery Service	124,301,572	\$4,675,273	\$0.0376	\$4,673,739
GDS	GDS SP#1 May - Oct	19,185	\$87	\$0.0045	\$86
NGV	Natural Gas Vehicles, Distribution	116,571	\$3,387	\$0.0291	\$3,392
LVD	Large Volume Demand	49,432,246	\$731,299	\$0.0148	\$731,597
EGF	Electric Generation	0	\$0	\$0.0376	\$0
GLS	Gas Lights	2,304	\$110	\$0.0477	\$110
SPC	Firm Special Contract(s)	18,345,133	\$27,036	\$0.0015	\$27,518
		482,304,505	\$20,052,244		\$20,049,795
Non IIP Therms				Target	
		61,768,895	1		\$20,052,245
				Difference	
		544,073,400			(\$2,450)

ELIZABETHTOWN GAS COMPANY
Infrastructure Investment Program Extension ("IIP X")
Weather Normalization Clause ("WNC") Margin Revenue Factor ("MRF")
For Conservation Incentive Program (CIP) to Determine Weather and Non-Weather Amounts

Classes	Distribution Charge, including taxes (\$/ therm) a	less SUT tax 6.625% b	Margin Revenue, Distribution Charge excluding taxes, (\$/ therm) c = a - b	Class Sales for period October through May (therms) * d	Ratio of Class Sales to Total Sales for Period e= d / sum of d	Weighted Margin Revenue in Distribution Rate (\$/ therm) f = c * e
Base Rates						
RDSH	\$0.6991	\$0.0434	\$0.6557	232,220,627	62.662%	\$0.4109
RDSNH	\$0.6991	\$0.0434	\$0.6557	6,800,640	1.835%	\$0.0120
RDS	\$0.6991	\$0.0434	\$0.6557	239,021,267	64.497%	\$0.4229
SGS	\$0.5562	\$0.0346	\$0.5216	23,125,180	6.240%	\$0.0325
GDS	\$0.3457	\$0.0215	\$0.3242	108,446,370	29.263%	\$0.0949
				370,592,817	100.00%	\$0.5503
IIP Rates						
RDSH	\$0.0535	\$0.0033	\$0.0502	232,220,627	62.662%	\$0.0315
RDSNH	\$0.0535	\$0.0033	\$0.0502	6,800,640	1.835%	\$0.0009
RDS	\$0.0535	\$0.0033	\$0.0502	239,021,267	64.497%	\$0.0324
SGS	\$0.0557	\$0.0035	\$0.0522	23,125,180	6.240%	\$0.0033
GDS	\$0.0401	\$0.0025	\$0.0376	108,446,370	29.263%	\$0.0110
				370,592,817	100.00%	\$0.0467
Total WNC- MRF						\$0.5970

* Per the Company's 2024 Rate Case in BPU Docket No. GR24020158, Order dated November 21, 2024, October through May.

ELIZABETHTOWN GAS COMPANY
Infrastructure Investment Program Extension ("IIP X")
Earnings Test

January-25		Through	December-25
<u>Equity Balances, per rate case methodology:</u>			
Rate Base	December 2024		\$1,898,003,271
Rate Base	December 2025		<u>\$2,158,353,942</u>
Average			<u>\$2,028,178,607</u>
Approved Equity Ratio ⁽¹⁾			55.00%
Average Equity			<u><u>\$1,115,498,234</u></u>
Net Income Less Incentives			\$72,830,947
Adjust for non-recurring (income)/expense, net of tax			<u>\$2,067,075</u>
Regulated Jurisdictional Net Income, per tariff			<u><u>\$74,898,022</u></u>
Actual Return on Equity			6.71%
Rate Case Return on Equity ⁽¹⁾			9.60%
plus 50 basis points			<u>0.50%</u>
Allowed Return on Equity for Earnings Test			10.10%

⁽¹⁾ Equals the approved level in BPU Docket No. GR24040281.

ELIZABETHTOWN GAS COMPANY
Infrastructure Investment Program Extension (“IIP X”)
Statement of Rate Base

<u>Line No.</u>	<u>December-24</u>	<u>December-25</u>
1 Utility Plant In Service	\$2,616,831,986	\$2,906,147,143
2 Accumulated Depreciation, Utility Retirement WIP	(\$420,853,373)	(\$447,151,770)
3 Acquisition Adjustment	(\$160,000,000)	(\$160,000,000)
4 Amortization of Acquisition Adjustment	\$81,999,980	\$97,999,976
5 Net Utility Plant	<u>\$2,117,978,593</u>	<u>\$2,396,995,349</u>
6		
7 Pension/OPEB	\$19,622,069	\$16,278,291
8 Cash Working Capital ⁽¹⁾	\$44,611,929	\$44,611,929
9 Inventories ⁽²⁾		
10 Natural Gas Stored Underground and LNG	\$9,240,365	\$11,009,356
11 Materials & Supplies	\$427,605	\$314,097
12 Customer Deposits ⁽²⁾	(\$4,947,121)	(\$5,079,881)
13 Customer Advances ⁽²⁾	(\$1,710,200)	(\$1,597,878)
14 Deferred Income Taxes:		
15 Excess Protected ADIT	(\$74,690,244)	(\$73,473,174)
16 Federal Income Tax	(\$144,483,919)	(\$156,839,422)
17 NJ CBT	(\$68,045,806)	(\$73,864,725)
18 Consolidated Tax Adjustment ⁽¹⁾	\$0	\$0
19		
20 Total Rate Base	<u>\$1,898,003,271</u>	<u>\$2,158,353,942</u>

⁽¹⁾ December 2024 and 2025 equal the approved level in Docket No. GR24040281.

⁽²⁾ Represents thirteen month averages of account balances.

ELIZABETHTOWN GAS COMPANY
Infrastructure Investment Program Extension ("IIP X")
Actual In-Service Expenditures

Periods:	In-Service					In-Service			In-Service
	Mains	Services	IIP Program	Monitor thru Mar-26	In-Service Pre AFUDC	AFUDC Mains	AFUDC Services	AFUDC Total	Total with AFUDC
6 mos Ending *									
Dec-25	\$31,252,664	\$12,288,963	\$43,541,627	\$63,000	\$43,583,627	\$196,761	\$7,522	\$204,283	\$43,787,910
* Monitor through March 2026									
Monthly Spending:									
Jul-25	\$3,139,986	\$2,836,329	\$5,976,315	\$7,000	\$5,983,315	\$6,352	\$927	\$7,279	\$5,990,594
Aug-25	\$5,618,684	\$2,429,270	\$8,047,954	\$7,000	\$8,054,954	\$20,715	\$1,665	\$22,380	\$8,077,334
Sep-25	\$8,647,475	\$2,776,543	\$11,424,018	\$7,000	\$11,431,018	\$52,096	\$881	\$52,977	\$11,483,995
Oct-25	\$7,034,228	\$3,149,973	\$10,184,201	\$7,000	\$10,191,201	\$45,130	\$3,497	\$48,627	\$10,239,828
Nov-25	\$6,812,291	\$1,096,848	\$7,909,139	\$7,000	\$7,916,139	\$72,468	\$552	\$73,020	\$7,989,159
Dec-25	\$0	\$0	\$0	\$7,000	\$7,000	\$0	\$0	\$0	\$7,000
Jan-26	\$0	\$0	\$0	\$7,000	\$7,000	\$0	\$0	\$0	\$7,000
Feb-26	\$0	\$0	\$0	\$7,000	\$7,000	\$0	\$0	\$0	\$7,000
Mar-26	\$0	\$0	\$0	\$7,000	\$7,000	\$0	\$0	\$0	\$7,000

ELIZABETHTOWN GAS COMPANY
Infrastructure Investment Program Extension (“IIP X”)
Annualized Depreciation

								Full Year	
Rates		In-Service Depreciation		Monitor thru	Depreciation	AFUDC Depreciation		Depreciation	
Mains	Services	Mains	Services	Mar-26	Expense	Mains	Services	Expense	
376	380	376	380	376	<u>Pre AFUDC</u>	376	380	W/ AFUDC	
End Date *									
Dec-25		512,544	323,199	1,035	836,778	3,226	198	840,202	
* Monitor through March 2026									
Monthly Spending:									
Jul-25	1.64%	2.63%	51,496	74,595	115	126,206	104	24	126,334
Aug-25	1.64%	2.63%	92,146	63,890	115	156,151	340	44	156,535
Sep-25	1.64%	2.63%	141,819	73,023	115	214,957	854	23	215,834
Oct-25	1.64%	2.63%	115,361	82,844	115	198,320	740	92	199,152
Nov-25	1.64%	2.63%	111,722	28,847	115	140,684	1,188	15	141,887
Dec-25	1.64%	2.63%	0	0	115	115	0	0	115
Jan-26	1.64%	2.63%	0	0	115	115	0	0	115
Feb-26	1.64%	2.63%	0	0	115	115	0	0	115
Mar-26	1.64%	2.63%	0	0	115	115	0	0	115

ELIZABETHTOWN GAS COMPANY
Infrastructure Investment Program Extension (“IIP X”)
Rate of Return ("ROR")

Rate Case Effective 12-1-24		CBT at		9%
(Docket No. GR24020158)		FIT at		21%
Capitalization				After
	Ratios	Rate	Cost %	Tax
				28.110%
Long Term Debt	45.00%	5.11%	2.30%	1.65%
Common Equity	55.00%	9.60%	5.28%	5.28%
Total Capitalization	100.00%		7.58%	6.93%

ELIZABETHTOWN GAS COMPANY
Infrastructure Investment Program Extension ("IIP X")
Revenue Expansion Factor

Rate Case Effective 12-1-24		
<u>(Docket No. GR24020158)</u>		
Revenue Increase		100.000%
Uncollectible Accounts Percentage		0.8899%
BPU Assessment		0.2197%
Rate Counsel Assessment		<u>0.0509%</u>
Income before Corporate Business Tax		98.8395%
NJ Corporate Business Tax @	9.0%	<u>8.8956%</u>
Income before Federal Income Taxes		89.9439%
Federal Income Taxes @	21.0%	<u>18.8882%</u>
Return		<u>71.0557%</u>
Revenue Expansion Factor (1/Return)		<u>1.407347</u>

RIDER "B"

WEATHER NORMALIZATION CLAUSE ("WNC") (continued)

METHOD OF DETERMINING WEATHER NORMALIZATION CHARGE: (continued)

I. Definition of Terms as Used Herein (continued)

6. Degree Day Consumption Factor ("DDCF") - the variable component (use per degree day) of the gas sendout for each month of the winter period normalized for weather and adjusted for lost and unaccounted for gas. The DDCF shall be updated annually in the Company's WNC reconciliation filing annualizing to reflect the change in number of customers that has occurred since the base rate proceeding that established the initial degree day consumption factor in base rate cases. The base number of customers used to establish the normalized use in therms per Customer and the calculated DDCF for purposes of calculating the weather-related portion of the CIP are as follows:

<u>Month</u>	<u>Base Number of Customers</u>	<u>Therms per Degree Day</u>
October	313,804	51,924
November	314,658	62,695
December	315,462	69,188
January	314,902	68,423
February	315,199	65,801
March	315,468	63,989
April	315,682	52,634
May	315,867	54,279

7. Margin Revenue Factor - the weighted average of the Distribution Charges as quoted in the individual service classes to which this clause applies net of applicable taxes and other similar charges and any other revenue charge not retained by the Company that these rates may contain in the future. The weighted average shall be determined by multiplying the margin revenue component of the Distribution Charges from each service class to which this clause applies by each class's percentage of total consumption of all the classes to which this clause applies for the winter period and summing this result for all the classes to which this clause applies. The Margin Revenue Factor shall be redetermined each time base rates or IIP rates are adjusted. The current Margin Revenue Factor is \$0.5970 per therm pre taxes for purposes of calculating the weather-related portion of the CIP.

Date of Issue: XXX1

Effective: Service Rendered
on and after XXX2

Issued by: Christie McMullen, President
520 Green Lane
Union, New Jersey 07083

Filed Pursuant to Order of the Board of Public Utilities
Dated XXX3 in Docket No. XXX4

RIDER "F"

INFRASTRUCTURE INVESTMENT PROGRAM ("IIP")

Applicable to all RDS, SGS, GDS, NGV, LVD, EGF and GLS classes and Firm Special Contract customers receiving service through the Company's distribution system. The IIP rate shall be collected on a per therm basis and shall remain in effect until changed by order of the NJBPU.

	Per Therm
RDS Residential	\$0.0535
SGS Small General Service	\$0.0557
GDS General Delivery Service	\$0.0401
GDS Seasonal SP#1 May-Oct	\$0.0048
NGV Natural Gas Vehicles	\$0.0310
LVD Large Volume Demand	\$0.0158
EGF Electric Generation	\$0.0401
GLS Gas Lights	\$0.0509
Firm Special Contracts	\$0.0016

The charges applicable under this Rider include 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.

The IIP is a program to modernize and enhance the reliability and safety of the Company's gas distribution system by replacing its vintage, at-risk facilities. and installing excess flow valves. The costs recovered through the IIP Rider rate include the Company's after-tax weighted average cost of capital as adjusted upward for the revenue expansion factor, depreciation expense and applicable taxes.

Cost recovery under the IIP is contingent on an earnings test. If the product of the earnings test calculation exceeds the Company's most recently approved ROE by fifty (50) basis points or more, cost recovery under the IIP shall not be allowed. Any disallowance resulting from the earnings test will not be charged to customers in a subsequent IIP filing period, but the Company may seek such recovery in a subsequent base rate case.

Date of Issue: XXX1

Effective: Service Rendered
on and after XXX2

Issued by: Christie McMullen, President
520 Green Lane
Union, New Jersey 07083

Filed Pursuant to Order of the Board of Public Utilities
Dated XXX3 in Docket No. XXX4

RIDER "B"

WEATHER NORMALIZATION CLAUSE ("WNC") (continued)METHOD OF DETERMINING WEATHER NORMALIZATION CHARGE: (continued)I. Definition of Terms as Used Herein (continued)

6. Degree Day Consumption Factor ("DDCF") - the variable component (use per degree day) of the gas sendout for each month of the winter period normalized for weather and adjusted for lost and unaccounted for gas. The DDCF shall be updated annually in the Company's WNC reconciliation filing annualizing to reflect the change in number of customers that has occurred since the base rate proceeding that established the initial degree day consumption factor in base rate cases. The base number of customers used to establish the normalized use in therms per Customer and the calculated DDCF for purposes of calculating the weather-related portion of the CIP are as follows:

<u>Month</u>	<u>Base Number of Customers</u>	<u>Therms per Degree Day</u>
October	313,804	51,924
November	314,658	62,695
December	315,462	69,188
January	314,902	68,423
February	315,199	65,801
March	315,468	63,989
April	315,682	52,634
May	315,867	54,279

7. Margin Revenue Factor - the weighted average of the Distribution Charges as quoted in the individual service classes to which this clause applies net of applicable taxes and other similar charges and any other revenue charge not retained by the Company that these rates may contain in the future. The weighted average shall be determined by multiplying the margin revenue component of the Distribution Charges from each service class to which this clause applies by each class's percentage of total consumption of all the classes to which this clause applies for the winter period and summing this result for all the classes to which this clause applies. The Margin Revenue Factor shall be redetermined each time base rates or IIP rates are adjusted. The current Margin Revenue Factor is \$0.~~59706096~~ per therm pre taxes for purposes of calculating the weather-related portion of the CIP.

Date of Issue: ~~November 25, 2025~~XXX1Effective: Service Rendered
on and after ~~December 1,~~
~~2025~~XXX2Issued by: Christie McMullen, President
520 Green Lane
Union, New Jersey 07083

Filed Pursuant to Order of the Board of Public Utilities

Dated ~~November 21, 2025~~XXX3 in Docket No. ~~GR25040222~~XXX4

ELIZABETHTOWN GAS COMPANY
B. P. U. NO. 19 – GAS

~~1st~~ REVISED SHEET NO. 126

RIDER "F"

INFRASTRUCTURE INVESTMENT PROGRAM ("IIP")

Applicable to all RDS, SGS, GDS, NGV, LVD, EGF and GLS classes and Firm Special Contract customers receiving service through the Company's distribution system. The IIP rate shall be collected on a per therm basis and shall remain in effect until changed by order of the NJBPU.

		Per Therm
RDS	Residential	\$0. 040 <u>20535</u>
SGS	Small General Service	\$0. 0418 <u>0557</u>
GDS	General Delivery Service	\$0. 0304 <u>0401</u>
GDS	Seasonal SP#1 May-Oct	\$0. 0036 <u>0048</u>
NGV	Natural Gas Vehicles	\$0. 0232 <u>0310</u>
LVD	Large Volume Demand	\$0. 0118 <u>0158</u>
EGF	Electric Generation	\$0. 0304 <u>0401</u>
GLS	Gas Lights	\$0. 0384 <u>0509</u>
	Firm Special Contracts	\$0. 0012 <u>0016</u>

The charges applicable under this Rider include 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.

The IIP is a ~~five-year~~ program to modernize and enhance the reliability and safety of the Company's gas distribution system by replacing its vintage, at-risk facilities ~~which include aging cast iron mains, unprotected and bare steel mains and services, ductile iron and vintage plastic mains and vintage plastic and copper services. As part of the IIP, Elizabethtown is upgrading its legacy low pressure system to an elevated pressure system, and installing excess flow valves and retiring district regulators that are presently required to operate the existing low pressure system.~~ The costs recovered through the IIP Rider rate include the Company's after-tax weighted average cost of capital as adjusted upward for the revenue expansion factor, depreciation expense and applicable taxes.

Cost recovery under the IIP is contingent on an earnings test. If the product of the earnings test calculation exceeds the Company's most recently approved ROE by fifty (50) basis points or more, cost recovery under the IIP shall not be allowed. Any disallowance resulting from the earnings test will not be charged to customers in a subsequent IIP filing period, but the Company may seek such recovery in a subsequent base rate case.

Date of Issue: ~~November 25, 2025~~XXX1

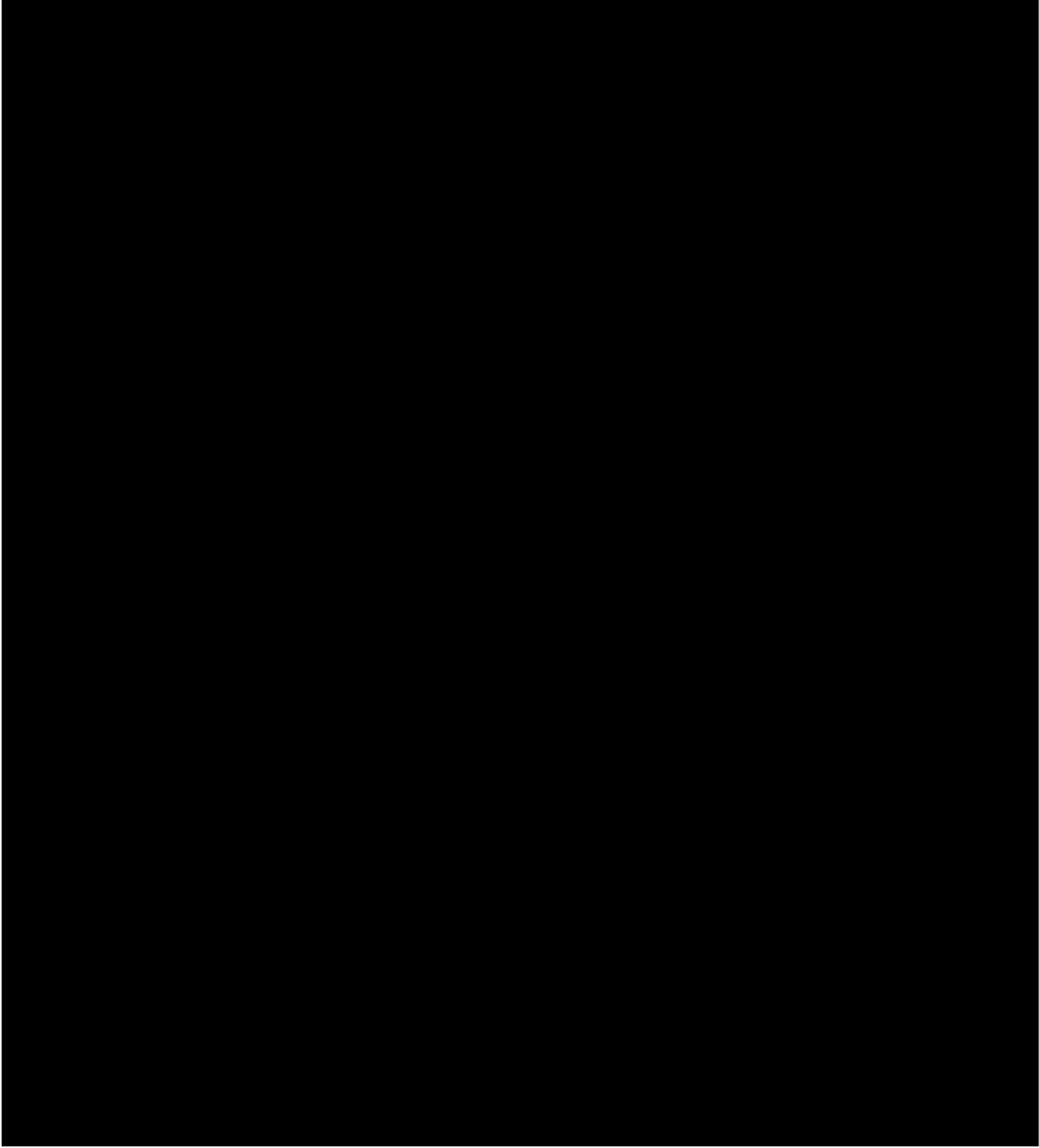
Effective: Service Rendered
on and after ~~December 1,~~
~~2025~~XXX2

Issued by: Christie McMullen, President
520 Green Lane
Union, New Jersey 07083

Filed Pursuant to Order of the Board of Public Utilities
Dated ~~November 21, 2025~~XXX3 in Docket No. ~~GR25040222~~XXX4

Elizabethtown Gas Company
Statements of Income for the Twelve Months
Ending December 31, 2025

2025

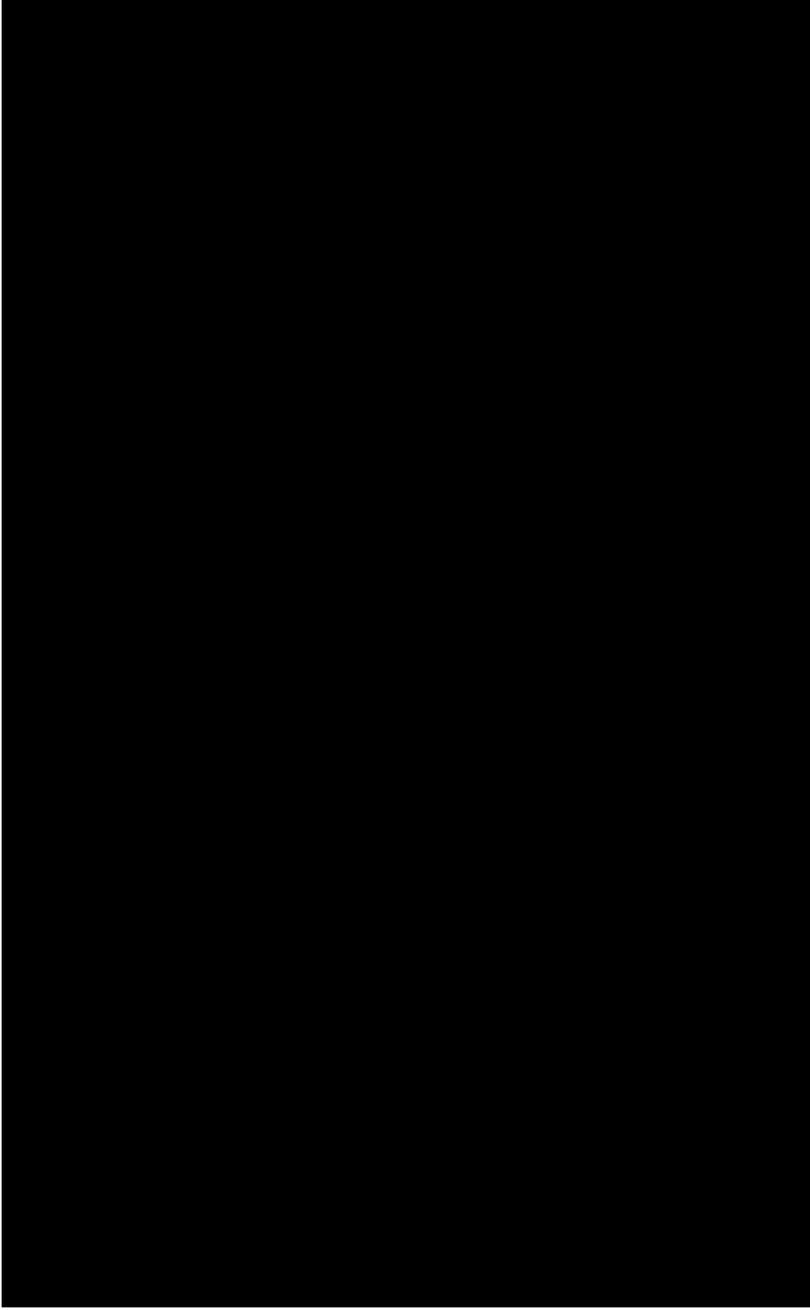


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Schedule CLC-14

Elizabethtown Gas Company
Balance Sheet
As of December 31, 2025

2025

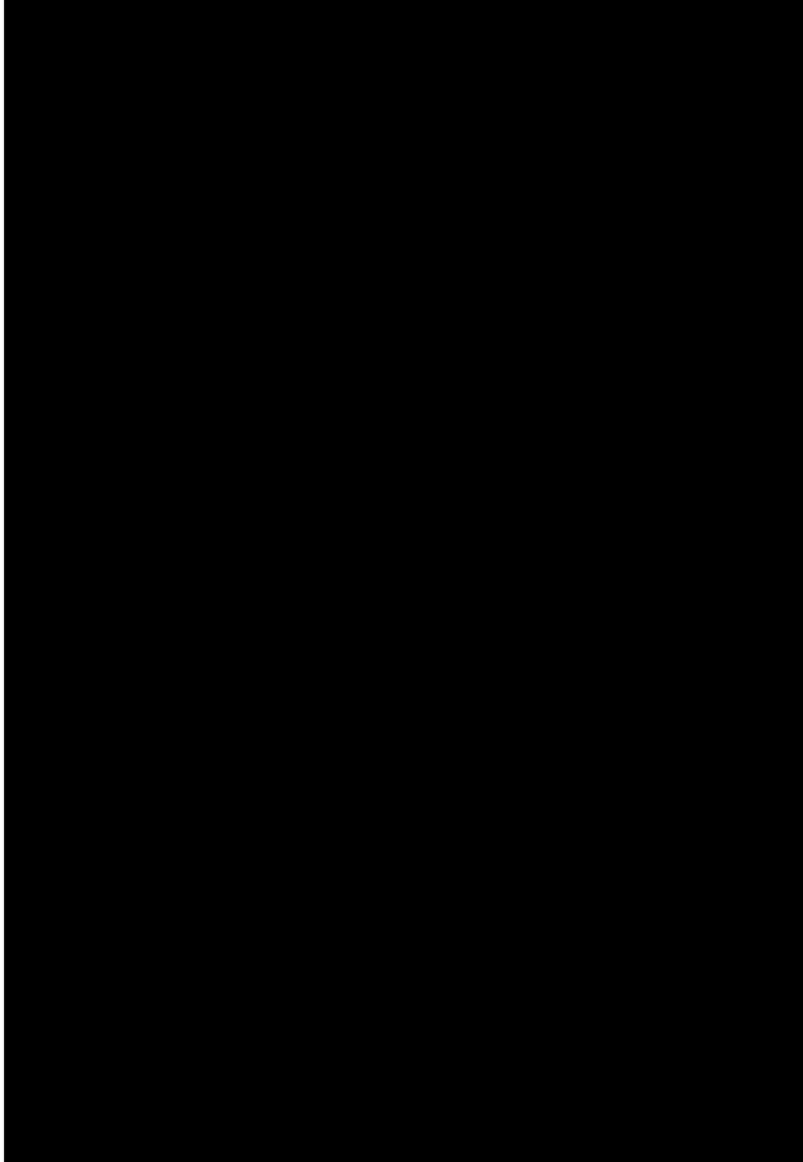


PRELIMINARY PUBLIC COPY

Schedule CLC-14

**Elizabethtown Gas Company
Balance Sheet
As of December 31, 2025**

2025



**BEFORE THE
NEW JERSEY BOARD OF PUBLIC UTILITIES**

**DIRECT TESTIMONY
OF
JOHN GRUENLING
Director of Engineering Services**

**On Behalf Of
Elizabethtown Gas Company**

April 30, 2026

1 **I. INTRODUCTION**

2 **Q. PLEASE STATE YOUR NAME, AFFILIATION AND BUSINESS ADDRESS.**

3 **A.** My name is John Gruenling and I am Director of Engineering Services for
4 Elizabethtown Gas Company (“Elizabethtown” or “Company”). My business address
5 is 520 Green Lane, Union, New Jersey 07083.

6 **Q. PLEASE DESCRIBE YOUR PROFESSIONAL RESPONSIBILITIES.**

7 **A.** In my role, I oversee the engineering design and budgeting for all of Elizabethtown’s
8 distribution system improvements, renewals, pressure improvements, municipal,
9 county and New Jersey Department of Transportation projects, new business projects
10 and special projects. I also oversee field operations associated with Measurement &
11 Regulation. In addition, I am responsible for providing engineering support to Field
12 Operations and Construction Operations and am involved with development of
13 Elizabethtown’s capital budget.

14 **Q. WHAT ARE YOUR PROFESSIONAL AND EDUCATIONAL**
15 **QUALIFICATIONS?**

16 **A.** I received a Bachelor of Science degree in Mechanical Engineering from Rutgers
17 University in 1990. I also have a Masters of Business Administration from Rutgers
18 University. I am a Licensed Professional Engineer in the State of New Jersey. I have
19 been employed by Elizabethtown for 35 years in Engineering and Operations. I spent
20 35 years in various roles in the Engineering Department in System Planning and
21 Design. Prior to assuming my current role in 2026, I had the positions of Staff
22 Engineer, Distribution Engineer, Senior Project Engineer, Manager of Engineering,
23 Senior Engineer, Lead Engineer, Engineer V and Manager of Engineering Services. I
24 am a member of the American Gas Association of New Jersey Utilities Association.

1 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

2 **A.** My testimony provides the status of the actual in-service investments that were made
3 from July 1, 2024 through December 31, 2025, pursuant to the Company’s
4 Infrastructure Investment Program (“IIP”) approved by the 2019 IIP Order¹ and
5 extended (“IIP Extension”) by the IIP Extension Order², collectively, the “IIP Orders”.
6 My testimony also provides certain information responsive to the Minimum Filing
7 Requirements (“MFRs”) required to be provided in this filing by the IIP Extension
8 Order.

9 **Q. DOES YOUR TESTIMONY INCLUDE ANY ILLUSTRATIVE SCHEDULES?**

10 **A.** Yes. My testimony includes the following schedules that were prepared by me or under
11 my direction and supervision:

12 Schedule JPG-1: Elizabethtown’s actual baseline capital spending (MFR
13 Number 3);

14 Schedule JPG-2: Elizabethtown’s overall approved IIP Extension capital
15 budget, including Construction Work In Progress
16 (“CWIP”) and In-Service amounts, broken down by
17 major categories, including budgeted and actual amounts
18 (MFR Number 4);

19 Schedule JPG-3: IIP Extension project information, including the budget,
20 CWIP expenditures through December 31, 2025, status
21 of construction work through December 2025, and

¹ In re *the Petition of Elizabethtown Gas Company to Implement an Infrastructure Investment Program (“IIP”) and Associated Recovery Mechanism Pursuant to N.J.S.A. 48:2-21 and N.J.A.C. 14:3-2A*, BPU Docket No. GR18101197, Order dated June 12, 2019 (“2019 IIP Order”)

² In re *the Petition of Elizabethtown Gas Company to Implement an Infrastructure Investment Program (“IIP”) and Associated Recovery Mechanism Pursuant to N.J.S.A. 48:2-21 and N.J.A.C. 14:3-2A*, BPU Docket Nos. GR18101197 and GR23120882, Order dated July 24, 2024 (“IIP Extension Order”)

estimated or actual construction completion date. (MFR
Number 5.a.b.c.);

Schedule JPG-4: Leak Metric Requirements; and

Schedule JPG-5: Updated project list and explanation of any changes to
Appendix C to the Stipulation approved by the IIP
Extension Order.

II. OVERVIEW OF IIP EXTENSION

Q. PLEASE PROVIDE AN OVERVIEW OF THE COMPANY'S IIP EXTENSION.

A. Under the IIP Extension, the Company is authorized to invest up to \$120 million ("Program Cost Cap") in the Company's gas distribution system over the eighteen (18)-month period beginning July 1, 2024 through December 31, 2025, to replace at least 75 miles of cast iron and bare steel mains and related services, as well as the installation of excess flow valves ("EFVs") on new service lines ("IIP Extension Projects"). This filing reflects investments associated with in-service IIP Extension Projects during Year 2, which is the period July 1, 2025 through December 31, 2025.

Q. ARE THERE ANY EXCLUSIONS FROM THE PROGRAM COST CAP?

A. The \$120 million Program Cost Cap excludes Allowance for Funds Used During Construction ("AFUDC") and the costs of the IIP Independent Monitor, discussed further below.

III. STATUS OF IIP EXTENSION PROJECTS

Q. PLEASE DESCRIBE YEAR 2 IIP EXTENSION PROJECTS THAT ELIZABETHTOWN PLACED IN-SERVICE BY DECEMBER 31, 2025.

A. With respect to Year 2 IIP Extension Projects, as of December 31, 2025, the Company invested \$61.9 million in CWIP, and \$65.6 million was placed in-service, excluding

1 AFUDC and the costs of the IIP Independent Monitor. This includes amounts in excess
2 of the Program Cost Cap. For Year 2, the Company has placed in service 34.85 miles
3 of main, 2,283 services and 2,268 EFVs on new service lines. See Schedules JPG-2
4 and JPG-3 for expenditures incurred for eligible in-service IIP mains and services and
5 IIP Extension Project completion dates.

6 As required by the IIP Orders, the IIP Extension Projects and amounts are
7 incremental to the Company's normal capital spending budget. The Company's actual
8 baseline capital spending for the IIP Extension through December 31, 2025 is reflected
9 in Schedule JPG-1.

10 **Q. DO THE IN-SERVICE AMOUNTS REFLECTED IN THIS FILING EXCEED**
11 **\$12 MILLION AS REQUIRED BY THE IIP EXTENSION ORDER?**

12 **A.** Yes. Under the IIP Extension Order, Elizabethtown shall make annual filings to
13 recover IIP costs when eligible in-service amounts exceed 10% of total program
14 spending.³ Elizabethtown completed a total of \$43.5 million of Year 2 recoverable in-
15 service amounts through December 31, 2025.

16 **Q. IN ACCORDANCE WITH MFR NUMBER 5.d, PLEASE DISCUSS THE IIP**
17 **EXTENSION TIMELINE, ACTUAL AND ESTIMATED COMPLETION**
18 **DATES AND ANY UNANTICIPATED CHANGES.**

19 **A.** As noted above, the IIP Extension program is from July 1, 2024 through December 31,
20 2025. Changes to IIP Extension Projects from Appendix C to the Stipulation approved
21 by the IIP Extension Order are reflected in Schedule JPG-5. See Schedule JPG-3 for
22 further information regarding IIP Extension project status and completion dates.

³ There is an exception to this requirement -- the April 2026 filing may be less than 10% of total program spending to the extent it reflects residual spending associated with close out work occurring after December 31, 2025.

1 **IV. PRIORITIZATION OF PROJECTS**

2 **Q. HOW HAS THE COMPANY PRIORITIZED THE IIP EXTENSION**
3 **PROJECTS?**

4 **A.** As required by the IIP Orders, the IIP Extension Projects were prioritized utilizing
5 Elizabethtown's Distribution Integrity Management Plan ("DIMP"), which is a risk-
6 based process followed by the Company. Elizabethtown has integrated advanced leak
7 detection ("ALD") technology information and methane emission flow rates, as
8 appropriate, along with consideration of additional factors such as construction,
9 efficiencies, logistics and other risk factors within Elizabethtown's discretion,
10 including the prioritization ranking methodology within the Company's DIMP.

11 **V. EFFECTIVENESS OF IIP EXTENSION AND OPEN LEAK INVENTORY**
12 **REDUCTION**

13 **Q. IN ACCORDANCE WITH MFR NUMBER 5.e., PLEASE DISCUSS THE**
14 **EFFECTIVENESS OF THE IIP EXTENSION IN IMPROVING SYSTEM**
15 **PERFORMANCE, INCLUDING IDENTIFICATION OF IMPROVED**
16 **FACILITIES.**

17 **A.** As reflected above and in Schedule JPG-3, as of December 31, 2025 inclusive of CWIP
18 projects, Elizabethtown has installed 95.46 miles of mains, 6,805 services and 6,758
19 EFVs. In accordance with the intent of the IIP Extension, the replacement of these
20 facilities has and will enhance the Company's distribution system safety and reliability
21 to the benefit of Elizabethtown's customers. The IIP Extension work will also support
22 the environment by helping to reduce Elizabethtown's open leak inventory as discussed
23 below and will facilitate economic development and employment in New Jersey.

1 **Q. HAS THE COMPANY ENGAGED AN INDEPENDENT MONITOR THAT**
2 **REVIEWS AND REPORTS ON THE EFFECTIVENESS OF THE IIP**
3 **EXTENSION TO THE NEW JERSEY BOARD OF PUBLIC UTILITIES’**
4 **(“BOARD”) STAFF AND THE NEW JERSEY DIVISION OF RATE COUNSEL**
5 **(“RATE COUNSEL”)?**

6 **A.** Yes, in compliance with the IIP Extension Order, Elizabethtown continued its retention
7 of Jerry May to serve as the IIP Independent Monitor. As of March 2026, the
8 Independent Monitor has completed six (6) reports and found that the IIP Extension
9 investments were effective in meeting IIP objectives and that they were cost effective
10 and efficient. The Independent Monitor’s results were reported to Board Staff and Rate
11 Counsel. As discussed by Ms. Capozzoli, the Independent Monitor costs incurred
12 during the period July 1, 2024 through March 31, 2026 are reflected in the cost recovery
13 sought by this filing as authorized by the IIP Orders.

14 **Q. PLEASE ADDRESS THE COMPANY’S OPEN LEAK INVENTORY**
15 **REQUIREMENT AS REFLECTED IN THE IIP EXTENSION ORDER.**

16 **A.** The IIP Extension Order requires that the Company reduce its year-end open leak
17 inventory by one (1) percent of the year-end open leak inventory from the preceding
18 program year for the duration of the IIP Extension, except for certain extraordinary
19 circumstances. Active leaks as of the end of the IIP Program on June 30, 2025 were 61.
20 Therefore, a 1% reduction would require open leaks of 60 or fewer by December 31,
21 2025. Actual leaks as of December 31, 2025 are 53 as shown on Schedule JPG-4, and
22 the Company has met the 2025 leak reduction target requirement contained in the IIP
23 Extension Order.

24 **VI. BASELINE CAPITAL SPENDING**

1 **Q. PLEASE PROVIDE AN OVERVIEW OF THE COMPANY’S BASELINE**
2 **CAPITAL SPENDING REQUIREMENTS.**

3 **A.** Pursuant to the IIP Orders, the Company is required to maintain Baseline Capital
4 Spending amounts consisting of (1) a Total Capital Baseline Spend and (2) an IIP
5 Baseline Spend. These Baseline Capital Spending amounts are not recoverable through
6 the IIP recovery mechanism, but Elizabethtown shall seek recovery of these Baseline
7 Capital Spending amounts in a base rate case.

8 **Q. PLEASE DESCRIBE THE TOTAL CAPITAL BASELINE SPEND**
9 **REQUIREMENT.**

10 **A.** Under the IIP Extension Order, the Total Capital Baseline Spend must equal \$103.5
11 million during the IIP Extension period beginning July 1, 2024 and ending December
12 31, 2025. The specific capital investments made by the Company as part of the Total
13 Capital Baseline Spend are within the discretion of Elizabethtown and include certain
14 investments that are excluded from the IIP, such as vintage plastic mains and associated
15 services and relocation of meters, amongst other costs. The Company may not include
16 new business expenditures in Total Capital Baseline Spend.

17 **Q. IS THE COMPANY IN COMPLIANCE WITH ITS TOTAL CAPITAL**
18 **BASELINE SPEND REQUIREMENT?**

19 **A.** Yes. As reflected on Schedule JPG-1, the Company incurred Total Capital Baseline
20 Spend of \$204.6 excluding amounts over the Program Cost Cap during the IIP
21 Extension from July 1, 2024 through December 31, 2025 and therefore has met the
22 Total Capital Baseline Spend requirement during this period.

23 **Q. PLEASE DESCRIBE THE IIP BASELINE SPEND REQUIREMENT.**

1 **A.** The IIP Baseline Spend requirement is \$12 million over the eighteen (18)-month IIP
2 Extension period. The IIP Baseline Spend consists of expenditures on projects similar
3 to those eligible for recovery under the IIP.

4 **Q. IS THE COMPANY IN COMPLIANCE WITH THE IIP BASELINE SPEND**
5 **REQUIREMENT FOR THE IIP EXTENSION PERIOD?**

6 **A.** Yes. As reflected on Schedule JPG-1, the Company's Baseline Spending for the period
7 July 1, 2024 through December 31, 2025 was \$17.2 million, which satisfied this
8 requirement.

9 **Q. DOES THIS CONCLUDE YOUR TESTIMONY AT THIS TIME?**

10 **A.** Yes, it does.

ELIZABETHTOWN GAS COMPANY
Infrastructure Investment Program Extension
IIP Extension Capital Baseline Spend by Reporting Period

	Reporting Period 1 (12+0)	Reporting Period 2 (6+0)
Major Categories	Jul 2024 - Jun 2025	Jul 2025 - Dec 2025
Facility	\$ 7,342,142	\$ 2,333,243
Fleet	\$ 3,580,395	\$ 4,349,993
GasOps	\$ 9,025,107	\$ 5,537,795
Liquified Natural Gas (LNG)	\$ 650,181	\$ 1,602,122
IT	\$ 6,814,292	\$ 5,022,067
Mandatory	\$ 11,041,463	\$ 7,227,421
Distribution Integrity Mgmt Pgm (DIMP)	\$ 65,707,004	\$ 23,074,287
DIMP-LD	\$ 11,001,841	\$ 13,509,992
Transmission Integrity Mgmt Pgm (TIMP)	\$ (7,397)	\$ -
DOT	\$ 1,410,689	\$ 740,768
Pressure Improvement (PRIM)	\$ 6,227,572	\$ 14,881,016
Corrosion	\$ 232,835	\$ 107,432
Relocation	\$ (51,341)	\$ 28,154
Security	\$ 68,856	\$ 56,428
Strategic	\$ 2,788,213	\$ 206,483
Corporate Project Management Office (CPMO)	\$ 1,043,689	\$ (960,648)
Total	\$ 126,875,542	\$ 77,716,552

	Reporting Period 1 (12+0)	Reporting Period 2 (6+0)
IIP Baseline Spend	Jul 2024 - Jun 2025	Jul 2025 - Dec 2025
Infrastructure Investment Program - Base Spend (No AFUDC)	\$ 10,309,996	\$ 6,917,865

- 1 - Per the Board's Order dated July 24, 2024, the Total Capital Baseline Spend will be equal to \$103.5M during the IIP Extension beginning July 1, 2024 and ending December 31, 2025.
- 2 - New business expenditures made by the Company shall be excluded from the Total Capital Baseline Spend during the IIP Extension.
- 3 - Excluded investments per the 2019 IIP Order are also excluded.
- 4 - Total Capital Baseline Spend shall not include expenditures associated with the IIP Extension Baseline Spend.
- 5 - Although allowed in the Total Capital Baseline Spend, expenditures in excess of the \$120M IIP maximum are not included in the table above.
- 6 - Values in this table include overhead and AFUDC costs except as noted in Baseline Spend.

ELIZABETHTOWN GAS COMPANY
Infrastructure Investment Program Extension
IIP Extension Capital Expenditures
Program Year 1: 12 months ending June 2025
Program Year 2: 6 months ending December 2025

Budget			
	Mains	Services	Total
Program Year 1	\$ 48,000,000	\$ 32,000,000	\$ 80,000,000
Program Year 2	\$ 24,000,000	\$ 16,000,000	\$ 40,000,000
	\$ 72,000,000	\$ 48,000,000	\$ 120,000,000

CWIP Actuals as of December 31, 2025			
	Mains	Services	Sub-Total
Program Year 1	\$ 54,509,205	\$ 25,792,578	\$ 80,301,783
Program Year 2	\$ 46,521,503	\$ 15,346,034	\$ 61,867,537
	\$ 101,030,708	\$ 41,138,612	\$ 142,169,320

In-Service Actuals as of December 31, 2025			
	Mains	Services	Sub-Total
Program Year 1	\$ 50,695,910	\$ 25,762,463	\$ 76,458,373
Program Year 2	\$ 50,276,973	\$ 15,350,368	\$ 65,627,342
	\$ 100,972,883	\$ 41,112,831	\$ 142,085,715

Rate Expenditures Amount over \$120 million program cap			
	Mains	Services	Sub-Total
Program Year 1	\$ -	\$ -	\$ -
Program Year 2	\$ 19,024,310	\$ 3,061,405	\$ 22,085,715
	\$ 19,024,310	\$ 3,061,405	\$ 22,085,715

Recoverable In-Service Actuals in Program as of December 31, 2025			
	Mains	Services	Sub-Total
Program Year 1	\$ 50,695,910	\$ 25,762,463	\$ 76,458,373
Program Year 2	\$ 31,252,663	\$ 12,288,963	\$ 43,541,627
	\$ 81,948,573	\$ 38,051,426	\$ 120,000,000

In-Service Actuals as of December 31, 2025		
Program Year 1	In-Service Miles of Main	60.61
	In-Service Number of Service	4,522
	In-Service Number of EFVs	4,490

Program Year 2	In-Service Miles of Main	34.85
	In-Service Number of Service	2,283
	In-Service Number of EFVs	2,268

Total	TOTAL In-Service Miles of Main	95.46
	TOTAL In-Service Number of Service	6,805
	TOTAL In-Service Number of EFVs	6,758

1 - In-Service Miles of Main 95.5 represents actual miles installed and placed in service, which exceeds the minimum of 75 miles per the approved stipulation.

2 - Amounts exclude the costs for a program monitor, methane leak study and AFUDC.

ELIZABETHTOWN GAS COMPANY
Infrastructure Investment Program Extension
Construction Work In Progress ("CWIP")
IIP Programs and Projects
as of December 31, 2025

Schedule JPG-3
Consisting of 2 Pages
6+0

Geographic Program Area Information			Status		Project Budgets w/o AFUDC			Project Actuals w/o AFUDC as of 12/31/2025			Installed QTYs to Date			In Service Date	Est. or Actual Completion Date
A/E #	IIP Geographic Program Area	Program Area Status	Mains % Complete	Services % Complete	Mains Project	Services Project	Total	Mains Project	Services Project	Total	Miles of Main	Number of Services	Number of EFV's	In Service Date	Completion Date
201752	Trinity St and Moran St	Restoration	100%	100%	\$ 1,586,724	\$ 678,172	\$ 2,264,896	\$ 1,385,112	\$ 715,099	\$ 2,100,211	1.37	103	102	5/30/2025	8/27/2025
201753	Mountain Ave, Hackettstown	Complete	100%	100%	\$ 485,217	\$ 125,874	\$ 611,091	\$ 627,545	\$ 91,733	\$ 719,278	0.23	6	6	8/31/2024	3/31/2025
201754	E Grand St	Complete	100%	100%	\$ 926,323	\$ 559,378	\$ 1,485,701	\$ 885,514	\$ 742,938	\$ 1,628,652	0.54	80	80	10/30/2024	11/26/2024
201755	Lincoln Park E	Complete	100%	100%	\$ 341,436	\$ 147,259	\$ 488,695	\$ 258,988	\$ 111,666	\$ 370,654	0.20	13	13	9/27/2024	12/3/2024
201759	Christine Pl	Complete	100%	100%	\$ 259,801	\$ 87,576	\$ 347,377	\$ 120,679	\$ 29,336	\$ 150,015	0.09	6	6	10/30/2024	1/14/2024
201760	Ronald Dr (Queens Garden Apartments)	Complete	100%	100%	\$ 424,036	\$ 179,968	\$ 604,004	\$ 265,627	\$ 155,939	\$ 421,566	0.27	10	10	10/30/2024	1/17/2025
201762	Pennington Rd	Restoration	100%	100%	\$ 2,017,744	\$ 644,826	\$ 2,662,570	\$ 2,720,443	\$ 499,963	\$ 3,220,406	2.06	66	66	10/31/2025	12/2/2025
201768	Tappen St and Remsen Ave	Complete	100%	100%	\$ 1,344,113	\$ 618,488	\$ 1,962,601	\$ 882,675	\$ 563,863	\$ 1,446,538	0.98	125	121	9/27/2024	10/28/2024
201769	Reaville Ave Easement (near Route 202)	Restoration	100%	100%	\$ 306,278	\$ 118,585	\$ 424,863	\$ 157,132	\$ 71,449	\$ 228,581	0.24	14	14	1/31/2025	3/3/2025
201770	Gere Pl and Briarcliffe Dr	Complete	100%	100%	\$ 644,621	\$ 244,166	\$ 888,787	\$ 526,403	\$ 153,943	\$ 680,346	0.54	36	33	10/30/2024	10/30/2024
201771	Park Rd	Complete	100%	100%	\$ 284,347	\$ 79,945	\$ 364,292	\$ 157,053	\$ 38,186	\$ 195,239	0.17	8	8	12/31/2024	1/6/2025
201774	Taylor Terr and Lanning Ave	Complete	100%	100%	\$ 608,857	\$ 385,609	\$ 994,466	\$ 559,346	\$ 316,197	\$ 875,543	0.74	62	62	10/30/2024	11/12/2024
201775	Correja Ave and Harding Ave	Complete	100%	100%	\$ 810,312	\$ 450,817	\$ 1,261,129	\$ 576,951	\$ 409,357	\$ 986,308	0.54	89	85	9/27/2024	11/18/2024
201776	Sergeantsville Rd	Complete	100%	100%	\$ 1,580,518	\$ 561,126	\$ 2,141,644	\$ 2,302,374	\$ 499,430	\$ 2,801,804	2.09	72	72	12/31/2024	1/17/2025
201777	Molly Bee Rd and Garrett Dr	Complete	100%	100%	\$ 1,693,530	\$ 587,213	\$ 2,280,743	\$ 1,858,891	\$ 533,782	\$ 2,392,673	2.07	84	83	11/29/2024	2/12/2025
201778	Chambers St and Heckman St	Restoration	100%	100%	\$ 605,714	\$ 289,715	\$ 895,429	\$ 1,224,382	\$ 323,267	\$ 1,547,649	0.49	49	49	3/28/2025	9/24/2025
201779	Grant Ave and Hayward Ave	Complete	100%	100%	\$ 1,630,444	\$ 1,237,233	\$ 2,867,677	\$ 1,636,072	\$ 1,634,552	\$ 3,270,624	1.62	266	264	11/29/2024	2/18/2025
201780	Liberty Ave and Hillside Ave	Complete	100%	100%	\$ 361,090	\$ 236,291	\$ 597,381	\$ 562,025	\$ 332,248	\$ 894,273	0.16	43	40	10/30/2024	1/17/2025
201781	Morris Ave (Burnet to Falls Ter)	Restoration	100%	100%	\$ 4,056,176	\$ 577,315	\$ 4,633,491	\$ 1,603,710	\$ 499,982	\$ 2,094,692	1.01	46	46	6/26/2025	8/4/2025
201782	Wood Valley Rd	Complete	100%	100%	\$ 545,187	\$ 220,302	\$ 765,489	\$ 390,940	\$ 158,633	\$ 549,573	0.44	32	29	11/29/2024	12/19/2024
201783	Heckman St (Roseberry St to Railroad Ave)	Restoration	100%	100%	\$ 1,190,916	\$ 345,717	\$ 1,436,633	\$ 1,205,629	\$ 96,565	\$ 1,302,194	0.83	11	10	11/29/2024	12/17/2024
201784	Grant Ave and Lincoln Ave	Complete	100%	100%	\$ 704,428	\$ 438,357	\$ 1,142,785	\$ 472,363	\$ 394,640	\$ 867,003	0.51	69	68	10/30/2024	11/20/2024
201785	Swarthmore Dr and Wedgewood Dr	Restoration	100%	100%	\$ 1,301,578	\$ 751,234	\$ 2,052,812	\$ 1,078,977	\$ 703,598	\$ 1,782,575	1.03	129	128	10/30/2024	1/15/2025
201788	Sheridan Ave and N. 16th St	Complete	100%	100%	\$ 499,153	\$ 241,743	\$ 740,896	\$ 454,614	\$ 231,256	\$ 685,870	0.44	36	36	2/24/2025	4/4/2025
201789	Alpine St and Keene St	Complete	100%	100%	\$ 1,541,981	\$ 1,258,057	\$ 2,800,038	\$ 1,724,513	\$ 1,418,159	\$ 3,142,672	1.50	230	230	1/31/2025	3/27/2025
201790	Denman Dr	Complete	100%	100%	\$ 940,663	\$ 450,613	\$ 1,391,276	\$ 746,587	\$ 470,045	\$ 1,216,632	0.74	84	84	12/31/2024	1/28/2025
201791	James Ave and Alice Ln	Complete	100%	100%	\$ 575,270	\$ 451,710	\$ 1,026,980	\$ 523,623	\$ 414,649	\$ 938,272	0.51	84	84	2/27/2025	4/14/2025
201792	Stoneham Pl and Salem Ct	Complete	100%	100%	\$ 962,347	\$ 230,546	\$ 1,192,893	\$ 893,584	\$ 309,348	\$ 1,202,932	0.77	60	60	10/30/2024	2/10/2025
201793	Termy Ave and Stocker Ln	Complete	100%	100%	\$ 502,808	\$ 242,294	\$ 745,102	\$ 355,147	\$ 186,299	\$ 541,446	0.43	44	44	11/29/2024	1/19/2025
201794	E. Broad St and Harrison Ave Phase 2	Complete	100%	100%	\$ 1,099,944	\$ 722,792	\$ 1,822,736	\$ 1,128,909	\$ 668,546	\$ 1,797,455	0.81	138	138	12/31/2024	4/30/2025
201795	Newark Ave and N Broad St	Construction	100%	43%	\$ 1,919,958	\$ 537,570	\$ 2,457,528	\$ 2,371,373	\$ 161,343	\$ 2,532,716	1.22	26	26	12/31/2025	3/31/2026
201797	E and W Blanche St	Complete	100%	100%	\$ 846,504	\$ 588,718	\$ 1,435,222	\$ 938,254	\$ 572,315	\$ 1,510,569	0.57	95	95	10/30/2024	4/7/2025
201798	Calvert Ave W and Marline Ave W	Complete	100%	100%	\$ 1,748,635	\$ 885,220	\$ 2,633,855	\$ 1,793,010	\$ 704,502	\$ 2,497,512	2.20	147	147	2/10/2025	4/20/2025
201799	N Wood Ave at 5th Ave	Complete	100%	100%	\$ 1,970,553	\$ 577,445	\$ 2,548,000	\$ 1,140,026	\$ 136,671	\$ 1,276,697	0.06	2	2	11/29/2024	11/29/2024
201802	Elmer St and E Broad St	Complete	100%	100%	\$ 729,384	\$ 557,455	\$ 1,286,839	\$ 793,995	\$ 809,544	\$ 1,603,539	0.29	104	104	3/28/2025	7/24/2025
201803	Highlander Dr	Complete	100%	100%	\$ 2,202,220	\$ 890,867	\$ 3,093,087	\$ 1,729,182	\$ 727,496	\$ 2,456,678	2.35	125	124	12/31/2024	4/30/2025
201804	Drake Ave and Chandler Ave	Complete	100%	100%	\$ 727,248	\$ 442,168	\$ 1,169,416	\$ 741,403	\$ 628,509	\$ 1,369,912	0.60	93	91	11/29/2024	2/4/2025
201808	Hayes Ave and Grouse Ln	Complete	100%	100%	\$ 702,075	\$ 432,725	\$ 1,134,800	\$ 871,368	\$ 415,313	\$ 1,286,681	0.92	76	76	1/31/2025	4/22/2025
201825	S. Locust Ave and S. Heathcote Ave	Complete	100%	100%	\$ 868,063	\$ 491,101	\$ 1,359,164	\$ 836,962	\$ 420,853	\$ 1,257,815	0.73	77	77	4/29/2025	5/6/2025
201827	Rayhorn Terr and Skywalk Pl	Complete	100%	100%	\$ 1,068,994	\$ 587,398	\$ 1,656,392	\$ 958,975	\$ 576,675	\$ 1,535,650	0.83	97	97	1/31/2025	4/1/2025
201829	Force Dr and Pembroke Rd	Complete	100%	100%	\$ 1,052,836	\$ 403,604	\$ 1,456,440	\$ 1,028,736	\$ 290,405	\$ 1,319,141	0.81	51	51	4/29/2025	4/29/2025
201831	Dogwood Ln and Pine Tree Dr	Complete	100%	100%	\$ 820,079	\$ 420,687	\$ 1,240,766	\$ 667,800	\$ 371,730	\$ 1,039,530	0.58	75	74	1/31/2025	3/26/2025
201835	Spring St and Newton Sparta Rd	Restoration	100%	100%	\$ 1,002,715	\$ 438,685	\$ 1,441,400	\$ 817,379	\$ 331,799	\$ 1,149,178	0.43	38	38	6/26/2025	8/27/2025
201836	S Main St	Restoration	100%	100%	\$ 942,274	\$ 519,792	\$ 1,462,066	\$ 1,166,637	\$ 627,738	\$ 1,794,375	0.65	95	94	6/26/2025	9/29/2025
201837	E and W Elizabeth Ave	Construction	99%	100%	\$ 1,367,510	\$ 609,684	\$ 1,977,194	\$ 971,472	\$ 588,174	\$ 1,559,646	0.80	64	63	5/30/2025	6/30/2026
201846	Logan St and Lock St	Construction	100%	99%	\$ 1,240,905	\$ 456,076	\$ 1,696,981	\$ 1,324,381	\$ 267,438	\$ 1,591,819	0.75	44	44	6/26/2025	1/6/2026
201848	Forbes Ave and Shannon Ave	Complete	100%	100%	\$ 1,227,594	\$ 993,248	\$ 2,220,842	\$ 1,277,888	\$ 996,295	\$ 2,274,183	1.30	179	179	4/29/2025	5/30/2025
201850	Devon Rd and Midwood Way	Complete	100%	100%	\$ 1,145,616	\$ 428,836	\$ 1,574,452	\$ 1,055,111	\$ 273,357	\$ 1,328,468	0.94	50	49	1/31/2025	2/18/2025
201823	Stuart Pl and Debra Dr	Restoration	100%	100%	\$ 956,771	\$ 671,587	\$ 1,628,358	\$ 548,803	\$ 610,903	\$ 1,159,706	0.81	117	117	4/29/2025	7/30/2025
201910	Hamilton Ave and Convery Blvd	Construction	100%	99%	\$ 1,289,315	\$ 729,192	\$ 2,018,507	\$ 1,194,279	\$ 826,875	\$ 2,021,154	1.18	100	100	11/30/2025	1/15/2026
201920	Lenape Way and Cooper Rd	Restoration	100%	100%	\$ 2,573,951	\$ 1,031,094	\$ 3,605,045	\$ 1,112,200	\$ 616,460	\$ 1,728,660	2.09	105	105	5/30/2025	9/17/2025
201948	Raymond St and Ryan St	Complete	100%	100%	\$ 1,124,765	\$ 814,481	\$ 1,939,246	\$ 972,275	\$ 787,338	\$ 1,759,613	1.03	165	164	3/28/2025	4/9/2025
201786	E Jersey St	Construction	100%	97%	\$ 1,433,966	\$ 1,094,472	\$ 2,528,438	\$ 1,167,236	\$ 1,294,838	\$ 2,462,074	0.78	210	209	6/26/2025	1/13/2026
201916	Winding Brook Way and Jacobs Ln	Complete	100%	100%	\$ 1,791,838	\$ 587,204	\$ 2,379,042	\$ 1,782,439	\$ 440,564	\$ 2,223,003	1.71	68	68	5/30/2025	8/7/2025
201924	Heald St and Liberty St	Restoration	100%	100%	\$ 1,359,257	\$ 744,434	\$ 2,103,691	\$ 917,240	\$ 832,702	\$ 1,749,942	1.27	173	173	3/28/2025	8/20/2025
201926	Route 517	Restoration	100%	100%	\$ 1,443,926	\$ 350,255	\$ 1,794,181	\$ 1,927,227	\$ 141,658	\$ 2,068,885	1.46	24	22	11/30/2025	12/11/2025
201944	Buchanan Ave and Munsee Dr	Complete	100%	100%	\$ 1,344,762	\$ 917,814	\$ 2,262,576	\$ 1,269,303	\$ 903,361	\$ 2,172,664	1.17	160	158	5/30/2025	6/30/2025
201946	Front St and N. Greenwood Ave	Restoration	100%	100%	\$ 1,464,281	\$ 553,901	\$ 2,018,182	\$ 1,440,585	\$ 525,831	\$ 1,966,416	1.21	97	97	5/30/2025	8/6/2025
201953	Copper Hill Dr and Ridgeway St	Restoration	100%	100%	\$ 251,351	\$ 88,442	\$ 339,793	\$ 177,775	\$ 60,352	\$ 238,127	0.13	7	7	3/28/2025	3/31/2025
201957	Kenneth Pl and Emerald Pl	Construction	100%	0%	\$ 1,093,786	\$ 651,601	\$ 1,745,387	\$ 474,658	\$ -	\$ 474,658	0.97	0	0	10/31/2025	4/30/2026
201904	Cardinal Dr and Springfield Ave	Complete	100%	100%	\$ 490,076	\$ 121,400	\$ 611,476	\$ 617,865	\$ 64,229	\$ 682,094	0.32	8	8	6/24/2025	6/24/2025
201908	Emerson Ave and Hillside Ave	Complete	100%	100%	\$ 1,122,955	\$ 626,076	\$ 1,749,031	\$ 1,112,578	\$ 513,188	\$ 1,625,766	1.30	118	118	3/28/2025	6/5/2025
201918	Terminal Way and Witherspoon St	Restoration	100%	100%	\$ 2,102,328	\$ 603,402	\$ 2,705,730	\$ 1,445,415	\$ 564,098	\$ 2,009,513	1.70	79	77	6/26/2025	10/14/2025
201922	Kathryn St and Richard St	Construction	100%	36%	\$ 1,705,827	\$ 1,068,864	\$ 2,774,691	\$ 930,610	\$ 382,526	\$ 1,313,136	1.86	72	72	8/29/2025	3/26/2026
201930	Bald Eagle Dr and Mockingbird Rd	Construction	100%	9%	\$ 1,226,609	\$ 716,943	\$ 1,943,552	\$ 716,943							

ELIZABETHTOWN GAS COMPANY
Infrastructure Investment Program Extension
Construction Work In Progress ("CWIP")
IIP Programs and Projects
as of December 31, 2025

Schedule JPG-3
Consisting of 2 Pages
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Geographic Program Area Information			Status		Project Budgets w/o AFUDC			Project Actuals w/o AFUDC as of 12/31/2025			Installed QTYs to Date			In Service Date	Est. or Actual Completion Date
AFE #	IIP Geographic Program Area	Program Area Status	Mains % Complete	Services % Complete	Mains Project	Services Project	Total	Mains Project	Services Project	Total	Miles of Main	Number of Services	Number of EFV's	In Service Date	Completion Date
202025	Thomas St and Mobile Ave	Complete	100%	100%	\$ 920,459	\$ 510,521	\$ 1,430,980	\$ 662,971	\$ 441,885	\$ 1,104,856	0.97	96	96	6/26/2025	7/10/2025
202189	Naughtright Rd (Acorn Dr to Flocktown Rd)	Construction	100%	0%	\$ 1,815,157	\$ 442,243	\$ 2,257,400	\$ 1,543,832	\$ 5,650	\$ 1,549,482	0.76	0	0	12/31/2025	4/2/2026
202196	Mawbey St and Grove Ave	Complete	100%	100%	\$ 1,228,564	\$ 646,262	\$ 1,874,826	\$ 720,026	\$ 607,699	\$ 1,327,725	1.04	122	122	6/26/2025	7/10/2025
201961	N. Madison Ave and S. Inman Ave	Complete	100%	100%	\$ 1,171,938	\$ 587,479	\$ 1,759,417	\$ 1,075,747	\$ 612,503	\$ 1,688,250	1.00	89	88	6/26/2025	8/7/2025
202325	Flocktown Rd to Route 57 Phase 1B	Restoration	100%	100%	\$ 2,293,558	\$ 1,452,587	\$ 3,746,145	\$ 3,515,880	\$ -	\$ 3,515,880	1.61	0	0	9/30/2025	11/11/2025
202033	W. Sherman Ave and Ellis Pkwy	Construction	100%	61%	\$ 1,552,072	\$ 720,702	\$ 2,272,774	\$ 836,385	\$ 379,209	\$ 1,215,594	1.43	59	58	10/31/2025	2/19/2026
202192	Mary Ellen Dr and Madaline Dr	Construction	100%	21%	\$ 957,322	\$ 522,161	\$ 1,479,483	\$ 599,421	\$ 36,001	\$ 635,422	1.01	15	15	12/31/2025	3/25/2026
202194	Annette Dr and Irene Ct	Construction	100%	3%	\$ 1,051,496	\$ 633,651	\$ 1,685,147	\$ 744,843	\$ 39,387	\$ 784,230	1.11	3	3	12/31/2025	3/26/2026
201959	Forest Hill Way and Ravenswood St	Restoration	100%	100%	\$ 1,298,197	\$ 554,594	\$ 1,852,791	\$ 833,181	\$ 389,306	\$ 1,222,487	1.01	74	74	9/30/2025	10/10/2025
202029	Lower Rd	Construction	100%	4%	\$ 1,257,402	\$ 246,450	\$ 1,503,852	\$ 1,019,971	\$ 31,947	\$ 1,051,918	1.41	1	1	11/30/2025	4/15/2026
202224	Lee Ave and Raritan Ave	Construction	100%	99%	\$ 1,407,681	\$ 1,274,362	\$ 2,682,043	\$ 848,299	\$ 978,924	\$ 1,827,223	1.31	192	192	9/30/2025	1/7/2026
202333	Monroe Ave and Tennyson St	Complete	100%	100%	\$ 687,504	\$ 350,656	\$ 1,038,160	\$ 468,442	\$ 336,871	\$ 805,313	0.43	48	47	8/28/2025	9/4/2025
202035	Flemington Circle	Restoration	100%	100%	\$ 565,117	\$ 165,145	\$ 730,262	\$ 688,250	\$ 51,623	\$ 739,873	0.30	2	2	11/30/2025	11/30/2025
201976	Linden Ave and Alden Dr	Restoration	100%	100%	\$ 629,806	\$ 378,047	\$ 1,007,853	\$ 484,217	\$ 304,195	\$ 788,412	0.51	55	55	11/30/2025	12/1/2025
202226	Frederick St and William St	Restoration	100%	100%	\$ 1,308,547	\$ 734,559	\$ 2,043,106	\$ 755,217	\$ 775,923	\$ 1,531,140	1.14	1	1	9/30/2025	12/8/2025
202375	Acorn Dr and Chestnut St	Restoration	100%	100%	\$ 783,715	\$ 328,723	\$ 1,112,438	\$ 520,648	\$ 259,666	\$ 780,314	0.79	53	53	10/31/2025	10/31/2025
202376	Plotts Rd	Construction	100%	0%	\$ 1,452,004	\$ 419,605	\$ 1,871,609	\$ 1,199,103	\$ 1,363	\$ 1,200,466	1.56	0	0	12/23/2025	4/15/2026
202378	Columbus Dr and Lincoln Dr	Construction	100%	18%	\$ 471,178	\$ 280,777	\$ 751,955	\$ 410,127	\$ 41,084	\$ 451,211	0.57	8	8	12/15/2025	3/10/2026
202379	Claridge Pl and Albemarle Rd	Construction	100%	0%	\$ 1,046,988	\$ 447,505	\$ 1,494,493	\$ 601,349	\$ -	\$ 601,349	0.75	0	0	11/30/2025	4/28/2026
202380	College View Dr and Deerfield Dr	Construction	100%	5%	\$ 1,912,465	\$ 1,265,709	\$ 3,178,174	\$ 1,247,765	\$ 109,082	\$ 1,356,847	2.13	10	10	12/23/2025	3/2/2026
Totals					\$ 115,482,258	\$ 56,079,352	\$ 171,561,610	\$ 101,030,708	\$ 41,138,612	\$ 142,169,320	95.46	6,805	6,758		

ELIZABETHTOWN GAS COMPANY
Infrastructure Investment Program Extension
Leak Metrics (Active Leaks)

	<u>Base Level</u>	<u>Reduction</u>	<u>Target</u>	<u>Active Leaks</u> <u>Program Year End</u>	<u>Fav / (Unfav)</u> <u>to Target</u>
end 6/30/24				208	
Program Year 1 (end 6/30/25)	208	1%	206	61	145
Program Year 2 (end 12/31/25)	61	1%	60	53	7

Elizabethtown Gas Company
Status Report - Infrastructure Investment Program Extension
Updated project list and explanation of any changes to Appendix C**
As of 12/31/2025

Schedule JPG-5
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Project Number	Project (additions at the end of the list)	Town	Project Year *	Install Footage of New Main	Retirement Footage of CI, DI or Vintage Steel	Updated Install Footage of New Main	Updated Retirement Footage of CI, DI or Vintage Steel	Comment
201789	Alpine St and Keene St	Perth Amboy	2024	7,314	7,314	7,845	7,157	
201930	Bald Eagle Dr and Mockingbird Rd	Allamuchy	2025	10,435	10,435	7,010	12,748	Updated plan install footage decreased after verifying records.
	Broad St and Elizabeth Ave	Elizabeth	2025	4,850	9,777	0	0	Project removed from IIPX program due to permitting issues with the city of Elizabeth. Will be delayed to 2026.
201944	Buchanan Ave and Munsee Dr	Cranford	2025	6,364	6,364	6,244	6,405	
201798	Calvert Ave W and Marline Ave W	Edison	2025	9,106	9,106	11,582	9,717	Updated plan install footage increased after verifying records.
201904	Cardinal Dr and Springfield Ave	Westfield-Mountainside	2025	724	724	1,678	1,713	Updated plan install footage increased after verifying records.
201778	Chambers St and Heckman St	Phillipsburg	2025	2,450	3,248	2,491	1,837	
201758	Cherry St, Chilton St and Rahway Ave	Elizabeth	2024	2,925	8,303	0	0	Identified as IIP Base Project.
201759	Christine Pl	Washington Boro	2024	376	376	388	394	
	Convery Boulevard and Florida Grove Rd	Perth Amboy	2025	8,086	8,086	0	0	Project canceled due to paving and combined remaining unpaved roads to Hamilton Ave and Convery Blvd project.
201953	Copper Hill Dr and Ridgeway St	Union	2025	683	683	690	684	
201775	Correja Ave and Harding Ave	Iselin	2024	2,720	2,720	2,790	2,830	
201790	Denman Dr	Fords	2024	3,917	3,917	3,933	4,046	
201850	Devon Rd and Midwood Way	Colonia	2025	4,714	4,714	4,848	4,919	
201831	Dogwood Ln and Pine Tree Dr	Colonia	2025	4,583	4,583	3,005	3,567	Updated plan install footage decreased after verifying records.
201804	Drake Ave and Chandler Ave	Roselle	2024	3,050	4,294	3,142	3,747	
201797	E and W Blanche St	Linden	2025	3,250	7,112	3,006	6,726	
201837	E and W Elizabeth Ave	Linden	2025	4,700	7,765	4,341	6,364	
201754	E Grand St	Elizabeth	2025	2,075	12,111	2,675	11,920	
201786	E Jersey St	Elizabeth	2025	4,050	9,497	4,292	10,111	
201794	E. Broad St and Harrison Ave Phase 2	Westfield	2025	5,350	16,471	4,268	17,088	Updated plan install footage decreased after verifying records.
	Elizabeth Ave and Florida St	Elizabeth	2025	8,200	12,842	0	0	Project removed from IIPX program due to permitting issues with the city of Elizabeth. Will be delayed to 2026.
201802	Elmer St and E Broad St	Westfield-Garwood	2025	1,550	17,301	1,502	1,647	
201908	Emerson Ave and Hillside Ave	Clark	2025	6,571	6,571	7,125	6,706	
201757	Fairmount Ave	Elizabeth	2024	3,200	7,938	0	0	Identified as IIP Base Project.
201848	Forbes Ave and Shannon Ave	Perth Amboy	2025	6,891	6,891	6,948	7,408	
201829	Force Dr and Pembroke Rd	Mountainside	2025	4,910	4,910	4,366	4,129	
	Franklin Dr and Hamilton Ave	Perth Amboy	2025	6,657	6,657	0	0	Project canceled due to paving and combined remaining unpaved roads to Hamilton Ave and Convery Blvd project.
201946	Front St and N. Greenwood Ave	Hopewell	2025	6,588	6,588	6,218	4,367	
201770	Gere Pl and Briarcliffe Dr	Fanwood	2024	2,889	2,889	2,845	2,870	
201928	Grandview Ave and Rugby Rd	Lopatcong	2025	5,740	5,740	0	0	Identified as IIP Base Project.
201779	Grant Ave and Hayward Ave	Carteret	2024	7,848	7,848	8,572	10,013	Updated plan install and retirement footage increased after verifying records.
201784	Grant Ave and Lincoln Ave	Carteret	2024	2,729	2,729	2,749	3,031	
201808	Hayes Ave and Grouse Ln	Clark	2025	6,034	6,034	4,865	5,007	Updated plan install and retirement footage decreased after verifying records.
201924	Heald St and Liberty St	Carteret	2025	6,563	6,563	6,465	6,503	
201783	Heckman St (Roseberry St to Railroad Ave)	Phillipsburg	2024	3,700	5,269	4,323	6,402	
	Heritage Ln and Highlander Dr	Scotch Plains	2024	12,000	11,930	0	0	Project adjusted due to paving and renamed Highlander Drive.
201791	James Ave and Alice Ln	Clark	2024	2,721	2,721	2,675	2,704	
201787	Jupiter St and Dorset Dr	Clark/Colonia	2024	14,093	14,093	0	0	Identified as IIP Base Project.
201922	Kathryn St and Richard St	Clark	2025	10,310	10,310	9,916	10,199	
	Lenape Way and Cooper Rd	Scotch Plains	2025	8,835	8,835	0	0	Project adjusted due to paving and renamed Lenape Way and Rahway Rd.
201780	Liberty Ave and Hillside Ave	Hillside	2025	950	13,643	907	13,213	
201755	Lincoln Park E	Cranford	2024	1,044	1,044	1,067	1,029	
201846	Logan St and Lock St	Phillipsburg	2025	4,731	4,731	3,910	4,033	
201777	Molly Bee Rd and Garrett Dr	Raritan	2024	10,806	10,806	10,886	13,292	
201781	Morris Ave (Burnet to Falls Ter)	Union	2025	3,600	12,578	4,950	12,650	Updated plan install footage increased after verifying records.
201753	Mountain Ave	Hackettstown	2024	1,085	1,085	1,198	3,096	
201799	N Wood Ave at 5th Ave	Linden-Roselle	2025	360	360	300	360	
201844	New Providence Rd and Coles Ave	Mountainside	2025	4,707	4,707	0	0	Identified as IIP Base Project.
201795	Newark Ave and N Broad St	Elizabeth	2025	6,750	11,373	6,319	10,801	
201942	Nottingham Rd and Warwick Rd	Edison	2025	7,017	7,017	6,982	6,977	
201771	Park Rd	Hackettstown	2024	756	756	704	516	
201842	Patrick St and Charlotte St	Carteret	2025	6,758	6,758	0	0	Identified as IIP Base Project.
201762	Pennington Rd	Pennington	2025	10,461	10,461	10,565	11,017	
201827	Rayhorn Terr and Skylark Pl	Rahway-Clark	2025	4,912	4,912	4,467	4,792	
201948	Raymond St and Ryan St	Fords	2025	5,682	5,682	5,257	5,358	
201769	Reaville Ave Easement (near Route 202)	Flemington	2024	1,200	1,245	1,345	1,370	
	Ringdale Ave and Schoder Ave	Woodbridge	2025	5,614	5,614	0	0	Project canceled due to paving.
201760	Ronald Dr	Colonia	2024	800	800	1,382	817	
201926	Route 517	Vernon	2025	7,875	7,875	7,747	6,804	
201836	S Main St	Phillipsburg	2025	4,263	4,263	3,404	3,502	
201825	S. Locust Ave and S. Heathcote Ave	Edison	2025	3,731	3,731	3,950	3,887	Project scope is Edison.

Elizabethtown Gas Company
Status Report - Infrastructure Investment Program Extension
Updated project list and explanation of any changes to Appendix C**
As of 12/31/2025

Schedule JPG-5
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Project Number	Project (additions at the end of the list)	Town	Project Year *	Install Footage of New Main	Retirement Footage of CI, DI or Vintage Steel	Updated Install Footage of New Main	Updated Retirement Footage of CI, DI or Vintage Steel	Comment
201776	Sergeantsville Rd	Raritan	2024	10,653	10,653	11,003	10,700	
201788	Sheridan Ave and N. 16th St	Kenilworth	2024	2,200	2,142	2,316	2,158	
201835	Spring St and Newton Sparta Rd	Newton	2025	3,100	11,497	2,165	7,147	
201823	Stuart Pl and Debra Dr	Linden-Clark	2025	4,668	4,668	4,270	4,356	
201785	Swarthmore Dr and Wedgewood Dr	Carteret	2024	6,000	6,243	5,615	5,592	
201768	Tappen St and Remsen Ave	Avenel	2024	4,989	4,898	4,950	5,224	
201774	Taylor Terr and Lanning Ave	Hopewell	2024	3,753	3,753	4,190	3,926	
201918	Terminal Way and Witherspoon St	Rahway-Woodbridge	2025	9,638	9,638	8,795	8,745	Updated plan install and retirement footage decreased after verifying records.
201793	Ternay Ave and Stocker Ln	Scotch Plains	2025	2,711	2,711	2,209	2,095	
	Tremley Point Rd	Linden	2024	842	842	0	0	Accelerated replacement pre program due to leak.
201752	Trinity St and Moran St	Newton	2024	6,554	6,554	7,211	5,731	
201796	W Grand St and Broad St-N Broad St	Elizabeth	2025	3,750	6,270	0	0	Project removed to due to scheduling conflicts with Town of Elizabeth.
	Wakefield Dr and Stoneham Pl	Metuchen	2025	8,862	8,862	0	0	Project adjusted due to paving and renamed Stoneham Pl and Salem Ct.
201916	Winding Brook Way and Jacobs Ln	Scotch Plains-Westfield	2025	10,251	10,251	8,977	8,920	Project scope includes Westfield. Planned install and retirement decreased due to paving.
201782	Wood Valley Rd	Mountainside	2025	2,376	2,376	2,350	2,353	
201803	Highlander Dr	Scotch Plains	2024			12,518	12,276	Project added new.
201792	Stoneham Pl and Salem Ct	Metuchen	2024			3,935	4,161	Project added new.
201801	Central Ave RR Crossing	Westfield	2025			0	0	Project removed due to RR permitting delays.
201910	Hamilton Ave and Convery Blvd	Perth Amboy	2025			6,230	6,221	Project added new.
201920	Lenape Way and Rahway Rd	Scotch Plains	2025			10,959	10,887	Project added new.
201995	Norwood Ave and Chalet Dr	Woodbridge	2025			10,143	9,056	Project added new.
201955	Silzer St and Fayette St	Perth Amboy	2025			7,644	8,629	Project added new.
201980	Wall St and W. Kelly St	Fords	2025			2,551	2,427	Project added new.
201982	E First St and Trafalger Dr	Colonia	2025			4,772	4,642	Project added new.
202023	Baltimore St and S 1st St	Lopatcong	2025			9,930	9,871	Project added new.
202025	Thomas St and Mobile Ave	Woodbridge	2025			5,061	4,922	Project added new.
202196	Mawbey St and Grove Ave	Woodbridge	2025			5,410	5,522	Project added new.
201957	Kenneth Pl and Emerald Pl	Clark	2025			5,115	4,891	Project added new.
202119	Flocktown Rd to Route 57 Phase 1	Washington Twp	2025			10,375	6,889	Project added new.
202121	Flocktown Rd to Route 57 Phase 2	Washington Twp	2025			7,310	12,354	Project added new.
202189	Naughtright Rd (Acorn Dr to Flocktown Rd)	Washington Twp	2025			4,095	3,613	Project added new.
202325	Flocktown Rd to Route 57 Phase 1B	Washington Twp	2025			8,560	37	Project added new.
201961	N. Madison Ave and S. Inman Ave	Avenel	2025			5,225	5,745	Project added new.
202021	Nomahegan Dr and Manitou Cir	Westfield	2025			3,815	3,953	Project added new.
202070	Sabo St and Pinho Ave	Carteret	2025			6,376	6,370	Project added new.
202031	W. Locust Ave and Ellis Pkwy	Edison	2025			7,093	6,981	Project added new.
201959	Forest Hill Way and Ravenswood St	Mountainside	2025			5,369	5,447	Project added new.
201976	Linden Ave and Alden Dr	Rahway	2025			2,786	2,600	Project added new.
202029	Lower Rd	Linden-Rahway	2025			7,148	6,600	Project added new.
202033	W. Sherman Ave and Ellis Pkwy	Edison	2025			7,542	7,186	Project added new.
202035	Flemington Circle	Flemington	2025			1,265	1,242	Project added new.
202192	Mary Ellen Dr and Madaline Dr	Edison	2025			5,379	5,156	Project added new.
202194	Annette Dr and Irene Ct	Edison	2025			6,160	6,311	Project added new.
202224	Lee Ave and Raritan Ave	Perth Amboy	2025			6,828	7,563	Project added new.
202226	Frederick St and William St	Carteret	2025			5,759	5,494	Project added new.
202333	Monroe Ave and Tennyson St	Carteret	2025			3,373	3,191	Project added new.
202378	Columbus Dr and Lincoln Dr	Perth Amboy	2025			2,948	2,866	Project added new.
202380	College View Dr and Deerfield Dr	Hackettstown	2025			11,100	12,143	Project added new.
202375	Acorn Dr and Chestnut St	Clark	2025			4,190	4,128	Project added new.
202376	Plotts Rd	Newton	2025			8,262	8,129	Project added new.
202379	Claridge Pl and Albemarle Rd	Colonia	2025			3,930	4,409	Project added new.
Total Footage				393,200	503,058	501,344	565,332	
Total Mileage				74.5	95.3	95.0	107.1	

* Project year subject to change due to permitting and town requirements.

**Appendix C to the Stipulation approved by the IIP Extension Order.