

In The Matter Of:

**PHILADELPHIA GAS WORKS'**  
**FISCAL YEAR 2026-2027**  
**OPERATING BUDGET SUPPLEMENTAL FILING**

Filed: May 15, 2026



PHILADELPHIA GAS WORKS  
800 West Montgomery Avenue  
Philadelphia, PA 19122

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# PHILADELPHIA GAS WORKS FISCAL YEAR 2027 OPERATING BUDGET

## FY24 - FY27 Revenue, Net Earnings and GCR @ August 31



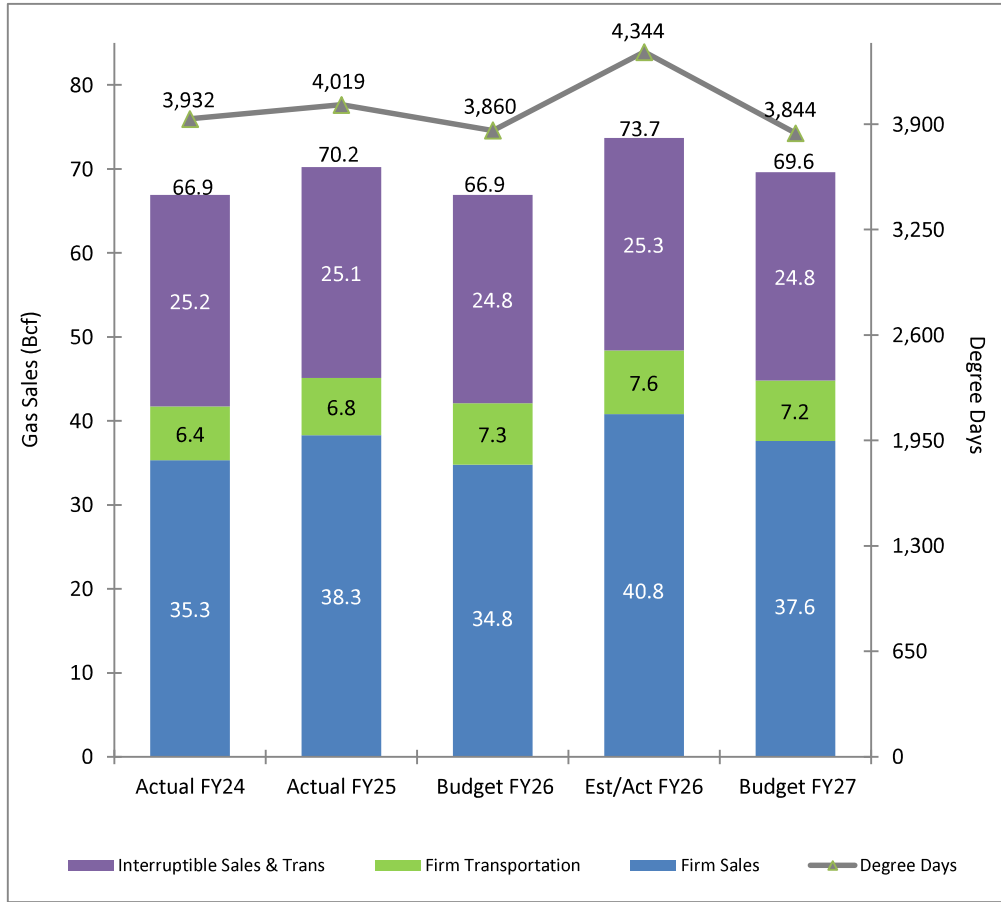
## Business Assumptions

- Total Gas Revenue is projected to be \$773.4 million for FY 2026 Estimate and \$715.6 million for FY 2027 Budget period.
- DSIC Revenue based on incremental capital spending:
  - FY 2024A = \$35.0 million
  - FY 2025A = \$38.6 million
  - FY 2026B = \$36.2 million
  - FY 2026E = \$44.3 million
  - FY 2027B = \$42.8 million
- Other operating revenue is expected to be \$54.8 million and \$36.6 million in the FY 2026 Estimate and FY 2027 Budget periods, respectively.
- Appliance and Other revenue is expected to be \$6.1 million and \$6.8 million in the FY 2026 Estimate and FY 2027 Budget periods, respectively.



# PHILADELPHIA GAS WORKS FISCAL YEAR 2027 OPERATING BUDGET

## FY24 - FY27 Gas Sales By Category and Degree Days



## Business Assumptions

- Billed gas revenues for the four-year period are as follows:

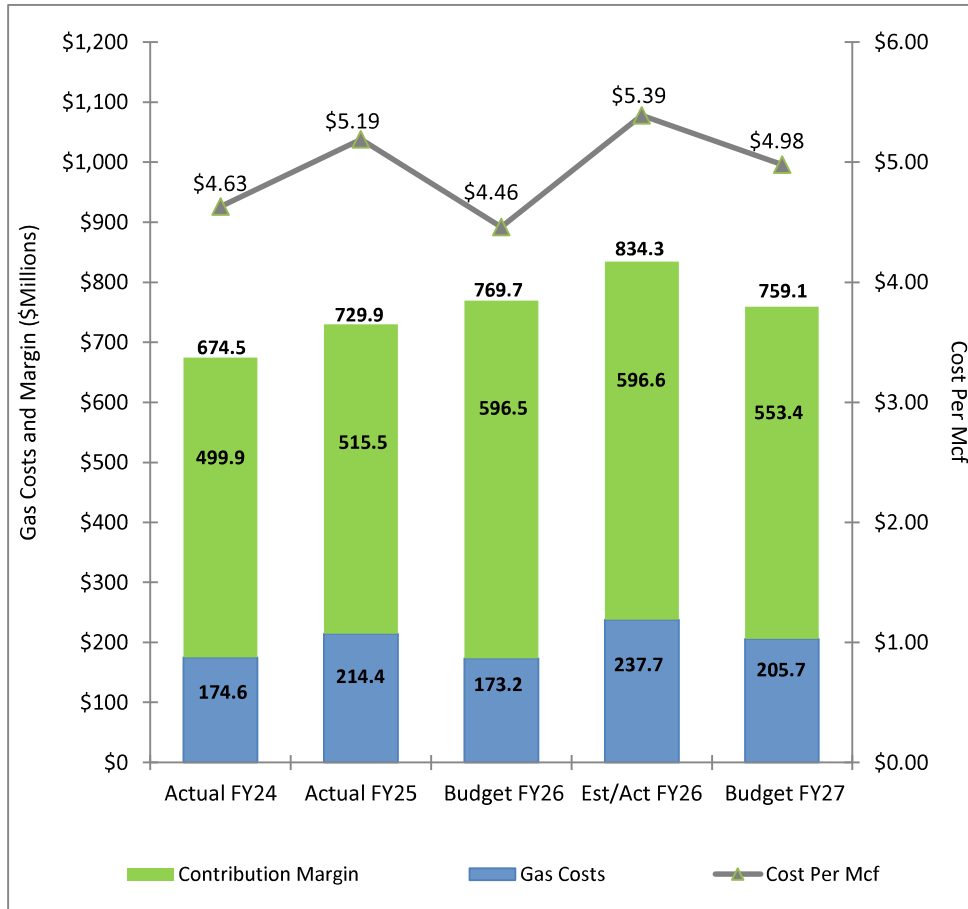
	Billed Gas Revenues (\$000)			
	Firm	Interrupt	Transport	Total
FY 2024A	559,924	1,447	82,542	\$643,913
FY 2025A	602,274	2,221	88,604	693,099
FY 2026B	679,575	1,631	88,382	769,588
FY 2026E	709,141	829	107,784	817,754
FY 2027B	661,382	1,262	107,560	770,204

- Firm sales volumes are projected to decrease by approximately 3.2 Bcf or 7.8% in the FY 2027 Budget period when compared to the FY 2026 Estimated period.
- Firm Transportation volumes are projected to decrease by approximately 0.4 Bcf or 5.3% in the FY 2027 Budget period when compared to the FY 2026 Estimated period.
- Interruptible and Transportation sales are projected to be relatively the same in the FY 2027 Budget period when compared to the FY 2023 Estimated period.



## PHILADELPHIA GAS WORKS FISCAL YEAR 2027 OPERATING BUDGET

### FY24 - FY27 Gas Costs and Contribution Margin



### Business Assumptions

- 3,844 Degree Day basis of normal weather utilized for sales and utilization projections.

	Gas Costs / Margin (\$ Millions)		
	<u>Mcf</u>	<u>Gas Cost</u>	<u>Margin</u>
FY 2024A	37,677	\$174.6	\$499.9
FY 2025A	41,337	\$214.4	\$515.5
FY 2026B	38,852	\$173.2	\$596.5
FY 2026E	44,063	\$237.7	\$596.6
FY 2027B	41,298	\$205.7	\$553.4

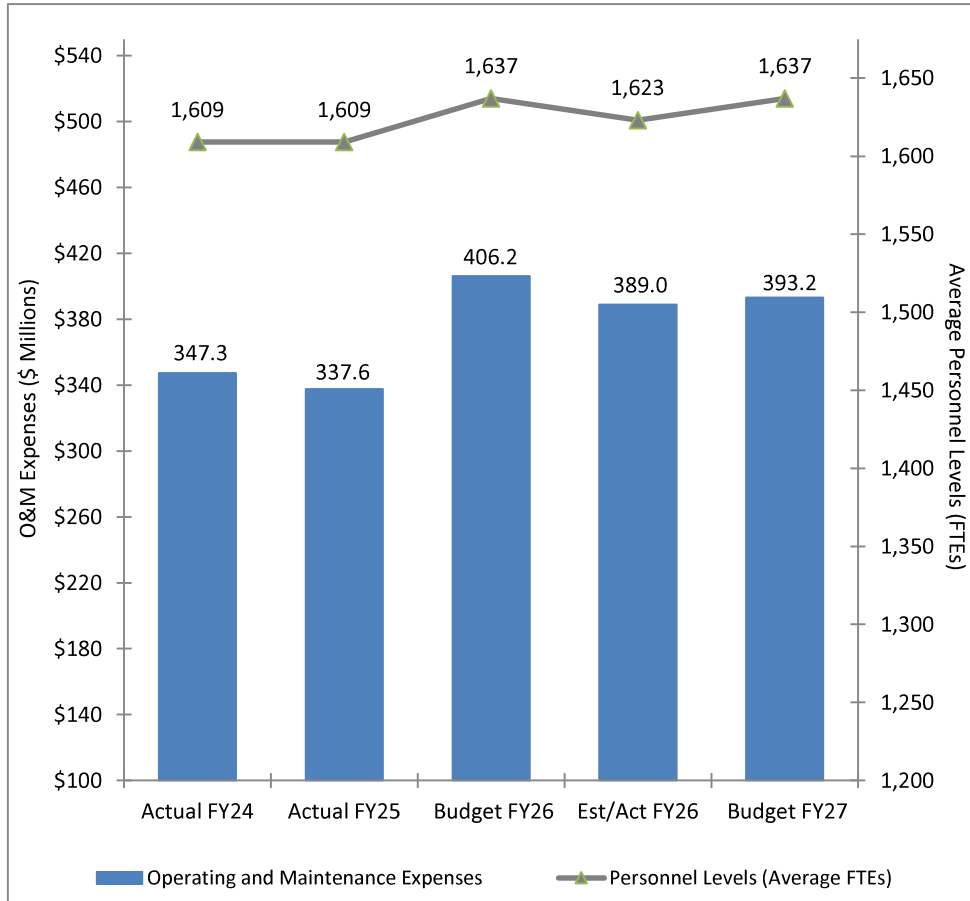
- Average cost per Mcf is anticipated to range from \$4.63 in FY 2024 to \$4.98 in FY 2027.

	Average Cost of Natural Gas		
	<u>\$ Per Mcf</u>	<u>Difference</u>	<u>Incr./ (Decr.)</u>
FY 2024A	\$4.6300	-\$1.2700	-21.5%
FY 2025A	\$5.1900	\$0.5600	12.1%
FY 2026B	\$4.4600	-\$0.7300	-14.1%
FY 2026E	\$5.3900	\$0.9300	20.9%
FY 2027B	\$4.9800	-\$0.4100	-7.6%



# PHILADELPHIA GAS WORKS FISCAL YEAR 2027 OPERATING BUDGET

## FY24 - FY27 Operating and Maintenance Expenses (O&M)



## Business Assumptions

- Average personnel levels are projected to be 1,637 in the FY 2027 Budget period.

### Average Full-Time Employee Personnel Levels (FTEs)

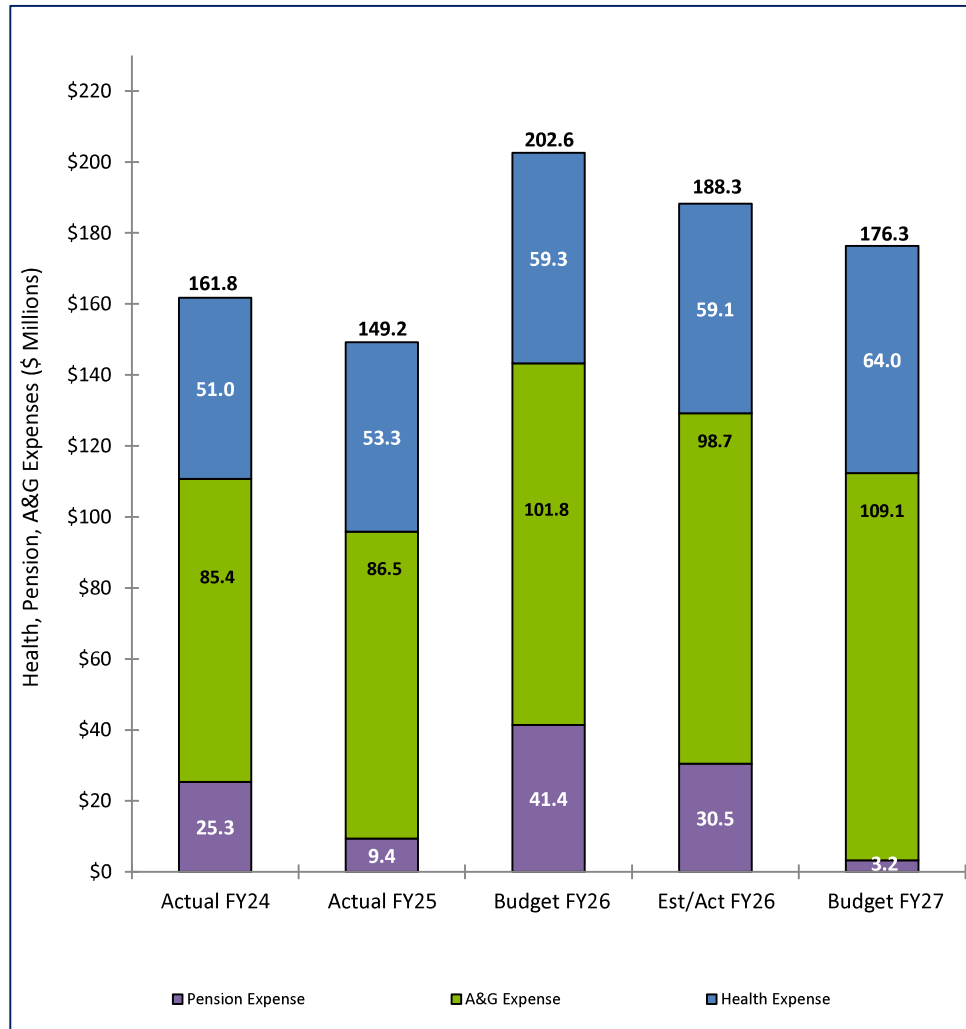
	<u>Actual</u>	<u>Budget</u>
FY 2024A	1,609	1,637
FY 2025A	1,609	1,637
FY 2026B	N/A	1,637
FY 2026E	N/A	1,623
FY 2027B	N/A	1,637

- General wage increases of 4.0% and 2.0% were utilized throughout the FY 2026 Estimate and 2027 Budget periods, respectively, for union employees. 5.25% was utilized for non-union employees.
- Operating and maintenance expenses include depreciation.



## PHILADELPHIA GAS WORKS FISCAL YEAR 2027 OPERATING BUDGET

### FY24 - FY27 Health, Pension and A&G Expenses



### Business Assumptions

- Pension expenses were calculated based on the actuarial report prepared by PGW's actuarial consultant dated October 8, 2025. The assumed earnings rate has been reduced from 7.0% to 6.9%

	Pension Expense (\$000's)			Total
	Required	Additional	GASB 68	
FY 2024A	\$25,142	\$4,858	(\$4,655)	\$25,345
FY 2025A	\$24,542	\$5,458	(\$20,620)	\$9,380
FY 2026B	\$23,479	\$6,521	\$11,412	\$41,412
FY 2026E	\$24,375	\$5,625	\$473	\$30,473
FY 2027B	\$22,488	\$7,512	(\$26,780)	\$3,220

- Health insurance premiums were projected to increase by approximately 7.0% over the forecasted period based on information provided by PGW's healthcare consultant.

	Health Insurance Premiums (\$000's)		
	Active	*Retiree	Total
FY 2024A	\$25,448	\$25,569	\$51,017
FY 2025A	\$25,888	\$27,455	\$53,343
FY 2026B	\$29,988	\$29,353	\$59,341
FY 2026E	\$28,682	\$30,402	\$59,084
FY 2027B	\$30,929	\$33,100	\$64,029

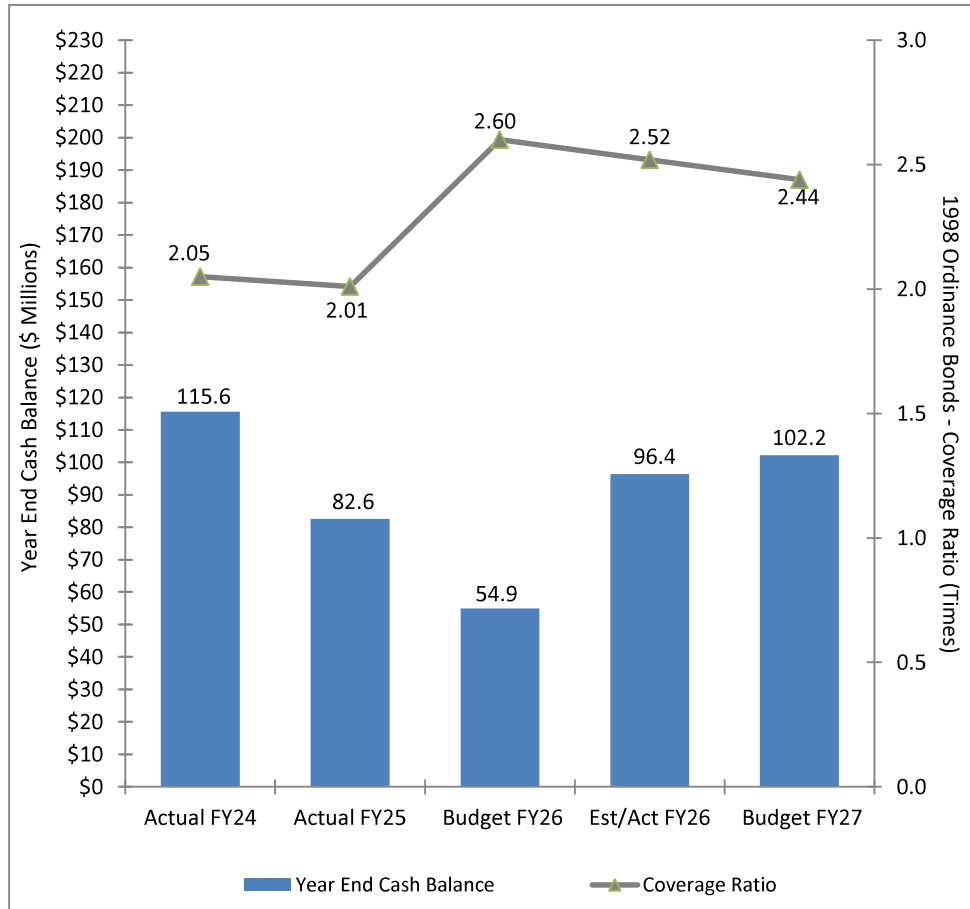
\*not reflected on the income statement due to the implementation of GASB 75

- General inflation rate of 2.3% was utilized throughout the budget period absent any specific information regarding expenses, i.e. health insurance premiums.



## PHILADELPHIA GAS WORKS FISCAL YEAR 2027 OPERATING BUDGET

### FY24 - FY27 Year End Cash Balance and Coverage Ratio



### Business Assumptions

- Interest earning rates on temporary investments and restricted funds assumed at or below 3.61%.
- City of Philadelphia \$18.0 million payment made throughout the Budget and Forecast periods.
- Debt Service Coverage Ratios were forecasted at the following levels:

	Coverage Rates (Times)	
	1998	w/City Fee
FY 2024A	2.05	1.88
FY 2025A	2.01	1.85
FY 2026B	2.60	2.44
FY 2026E	2.52	2.36
FY 2027B	2.44	2.28

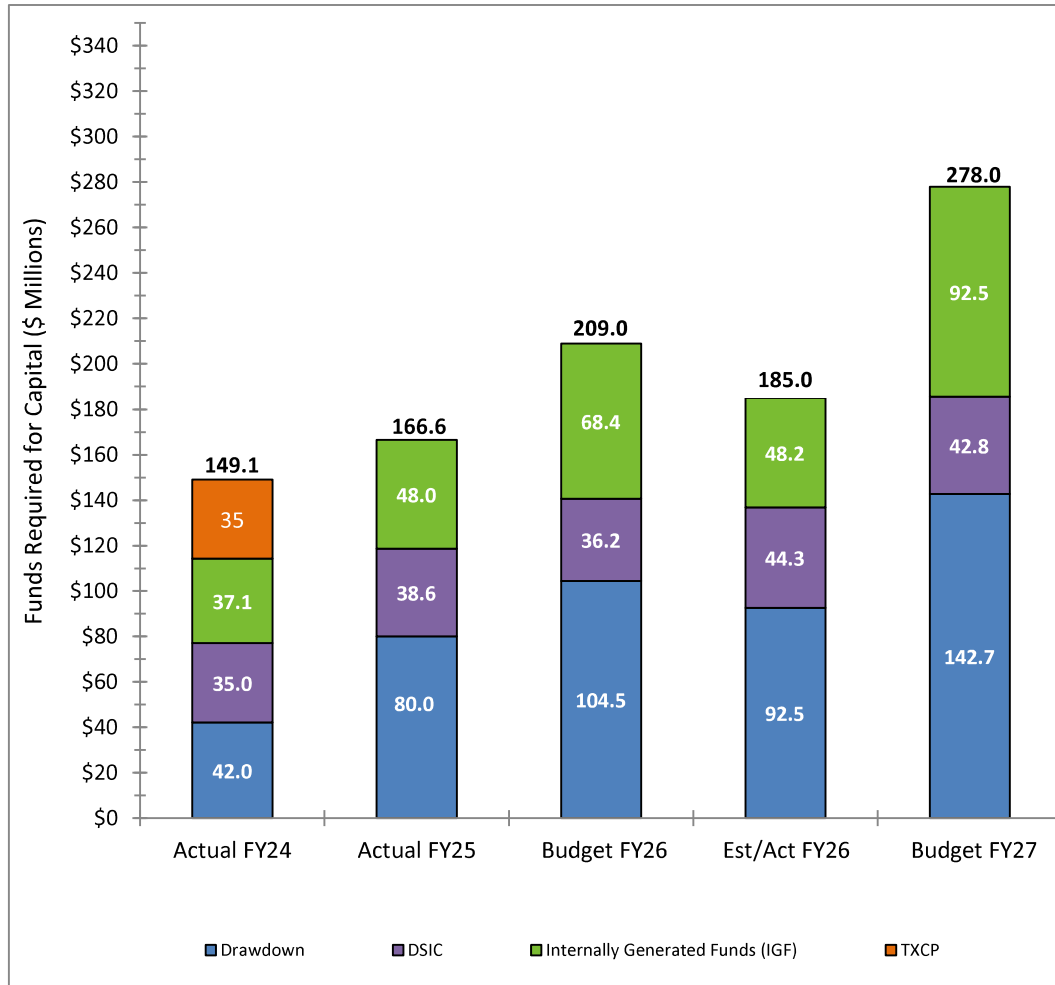
- Commercial paper available and cash balance assumptions at August 31st:

	TXCP / Liquidity (\$ Millions)			
	Maximum	Available	Cash	Liquidity
FY 2024A	\$120.0	\$85.0	\$115.6	\$200.6
FY 2025A	120.0	120.0	82.6	202.6
FY 2026B	120.0	120.0	54.9	174.9
FY 2026E	120.0	120.0	96.4	216.4
FY 2027B	120.0	120.0	102.2	222.2



# PHILADELPHIA GAS WORKS FISCAL YEAR 2027 OPERATING BUDGET

## FY24 - FY27 Funds Required for Capital Expenditures



## Business Assumptions

- Capital Funding Sources (\$000's)**

	Capital Spending	CIF Draw	<u>TXCP</u> Draw	<u>IGF + DSIC</u> Funding
FY 2024A	149,110	42,004	35,000	\$72,106
FY 2025A	166,563	80,000	-	\$86,563
FY 2026B	209,000	104,500	-	\$104,500
FY 2026E	185,000	92,500	-	\$92,500
FY 2027B	278,000	142,700	-	\$135,300

- \$425.0 million long-term debt financing anticipated to be issued in September 2027 (FY2028) to support future capital expenditures.

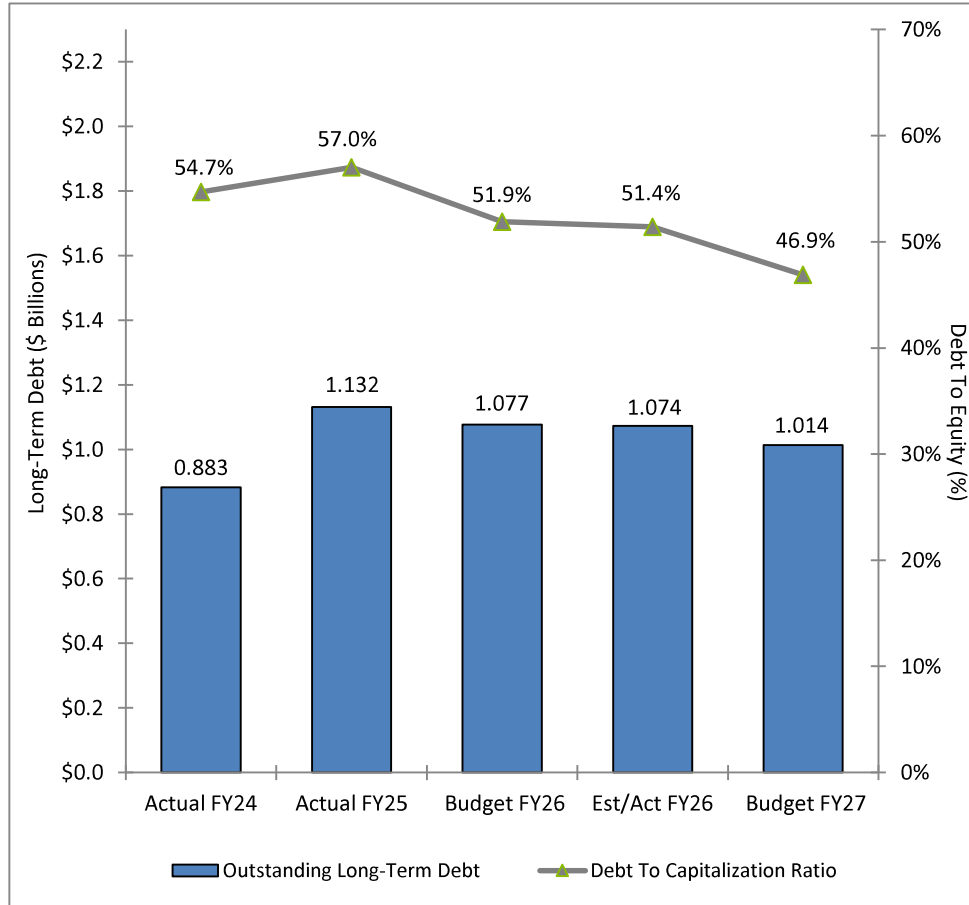
- Capital Improvement Fund Balance (\$000's)**

FY 2024A	\$0
FY 2025A	\$245,231
FY 2026B	\$129,700
FY 2026E	\$160,922
FY 2027B	\$985



## PHILADELPHIA GAS WORKS FISCAL YEAR 2027 OPERATING BUDGET

### FY24 - FY27 Long-Term Debt and Debt To Capitalization Ratio



### Business Assumptions

- Debt Ratios & City Equity:

	Long-Term Debt and City Equity (\$ Millions)			
	% Debt to Capitalization	Long-Term Debt	Total Capital	City Equity
FY 2024A	54.7%	\$981	\$1,793	\$812
FY 2025A	57.0%	1,261	2,212	951
FY 2026B	51.9%	1,202	2,315	1,114
FY 2026E	51.4%	1,191	2,317	1,126
FY 2027B	46.9%	1,121	2,391	1,270

- Long-Term Debt provided in the aforementioned table includes both unamortized Discount and Premium.

	Long-Term Debt per Customer			
	Avg. # of Customers	(\$ Millions) LTD	TXCP	\$ Debt per Customer
FY 2024A	509,082	\$981	\$35	\$1,995
FY 2025A	511,228	1,261	0	2,467
FY 2026B	511,266	1,202	0	2,350
FY 2026E	510,483	1,191	0	2,334
FY 2027B	510,579	1,121	0	2,196



**PHILADELPHIA GAS WORKS**  
**STATEMENT OF INCOME**  
(Dollars in Thousands)

LINE NO.	ACTUAL	ACTUAL	COMPLIANCE	EST/ACT	BUDGET	LINE NO.
	2023-24	2024-25	2025-26	2025-26	2026-27	
<b>OPERATING REVENUES</b>						
1.	\$ 21,231	\$ 22,823	\$ 22,348	\$ 24,718	\$ 22,670	1.
2.	79,622	87,098	88,382	108,969	107,067	2.
3.	530,661	592,683	554,063	714,545	635,386	3.
4.	-	-	105,000	-	-	4.
5.	-	-	-	-	-	5.
6.	25,560	11,860	-	(13,580)	(1,652)	6.
7.	(29,897)	(37,561)	(38,626)	(55,368)	(47,894)	7.
8.	312	3,273	622	(5,928)	61	8.
9.	627,489	680,176	731,789	773,356	715,638	9.
10.	7,019	6,653	6,498	6,127	6,770	10.
11.	39,936	43,164	31,336	54,826	36,641	11.
12.	46,955	49,817	37,834	60,953	43,411	12.
13.	674,444	729,993	769,623	834,309	759,049	13.
<b>OPERATING EXPENSES</b>						
14.	174,540	214,415	173,132	237,663	205,647	14.
15.	28	31	31	31	31	15.
16.	174,568	214,446	173,163	237,694	205,678	16.
17.	<b>499,876</b>	<b>515,547</b>	<b>596,460</b>	<b>596,615</b>	<b>553,371</b>	17.
18.	25,576	26,072	26,129	28,058	33,680	18.
19.	96,588	98,295	108,593	104,410	112,409	19.
20.	3,630	4,509	5,575	4,861	5,416	20.
21.	15,995	17,265	20,721	19,148	22,821	21.
22.	8,853	9,417	10,801	9,742	10,399	22.
23.	3,765	3,964	4,728	4,641	4,859	23.
24.	85,407	86,528	101,782	98,692	109,122	24.
25.	25,448	25,888	29,988	28,682	30,929	25.
26.	(11,835)	(12,554)	(10,152)	(12,553)	(10,429)	26.
27.	(17,702)	(21,447)	(32,214)	(23,382)	(35,783)	27.
28.	25,345	9,380	41,412	30,473	3,220	28.
29.	9,830	10,236	10,884	11,073	11,594	29.
30.	1,075	8,675	11,006	6,047	11,174	30.
31.	-	-	(434)	-	1,217	31.
32.	271,975	266,228	328,819	309,892	310,628	32.
33.	62,075	64,138	65,061	64,331	67,299	33.
34.	3,767	3,783	3,993	4,010	4,251	34.
35.	2,221	3,300	2,492	3,498	3,708	35.
36.	7,230	101	5,879	7,277	7,277	36.
37.	75,293	71,322	77,424	79,116	82,534	37.
38.	347,268	337,550	406,243	389,008	393,162	38.
39.	<b>521,836</b>	<b>551,996</b>	<b>579,406</b>	<b>626,702</b>	<b>598,840</b>	39.
40.	152,608	177,997	190,217	207,607	160,208	40.
41.	14,467	29,228	22,001	19,607	15,670	41.
42.	167,075	207,225	212,218	227,214	175,878	42.
43.	<b>INTEREST</b>					
44.	43,283	54,910	54,108	54,108	51,478	44.
45.	(7,090)	(7,262)	(9,634)	(9,186)	(8,794)	45.
46.	3,314	2,711	2,080	2,080	1,806	46.
47.	39,507	50,359	46,554	47,002	44,490	47.
<b>NON-OPERATING REVENUE</b>						
48.	-	-	27,987	12,323	31,488	48.
49.	<b>127,568</b>	<b>156,866</b>	<b>193,651</b>	<b>192,535</b>	<b>162,876</b>	49.
50.	18,000	18,000	18,000	18,000	18,000	50.
51.	<b>\$ 109,568</b>	<b>\$ 138,866</b>	<b>\$ 175,651</b>	<b>\$ 174,535</b>	<b>\$ 144,876</b>	51.

**PHILADELPHIA GAS WORKS**  
**CASH FLOW STATEMENT**  
(Dollars in Thousands)

<u>LINE NO.</u>	<u>ACTUAL</u> <u>2023-24</u>	<u>ACTUAL</u> <u>2024-25</u>	<u>COMPLIANCE</u> <u>2025-26</u>	<u>EST/ACT</u> <u>2025-26</u>	<u>BUDGET</u> <u>2026-27</u>	<u>LINE NO.</u>
<b>SOURCES</b>						
1. Net Income	\$ 127,568	\$ 156,866	\$ 193,651	\$ 192,535	\$ 162,876	1.
2. Depreciation & Amortization	61,565	71,694	62,251	70,052	74,228	2.
3. Earnings on Restricted Funds Withdrawal/(No Withdrawal)	(4,988)	(15,502)	(16,907)	(14,239)	28,240	3.
4. Proceeds from Bond Refunding to Pay Cost of Issuance	-	-	-	-	-	4.
5. Increased/(Decreased) Other Assets/Liabilities	(42,542)	(54,398)	(25,724)	(34,714)	(60,984)	5.
6. Available From Operations	<u>141,603</u>	<u>158,660</u>	<u>213,271</u>	<u>213,634</u>	<u>204,360</u>	6.
7. Drawdown of Bond Proceeds	42,004	80,000	104,500	92,500	142,700	7.
8. Release of Bond Proceeds to Pay Temporary Financing	-	35,000	-	-	-	8.
9. Temporary Financing	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	9.
10. TOTAL SOURCES	<u><u>218,607</u></u>	<u><u>273,660</u></u>	<u><u>317,771</u></u>	<u><u>306,134</u></u>	<u><u>347,060</u></u>	10.
<b>USES</b>						
11. Net Construction Expenditures	\$149,110	\$166,563	\$209,000	\$185,000	\$278,000	11.
12. Revenue Bonds	60,255	56,480	58,445	58,445	59,295	12.
13. Temporary Financing Repayment	-	35,000	-	-	-	13.
14. GASB Lease Principal Payments	7,360	5,356	4,256	4,873	3,823	14.
15. Changes in City Equity	-	-	-	-	-	15.
16. Distribution of Earnings	18,000	18,000	18,000	18,000	18,000	16.
17. Non-Cash Working Capital	<u>7,573</u>	<u>25,316</u>	<u>(3,358)</u>	<u>26,022</u>	<u>(17,952)</u>	17.
18. Cash Needs	242,298	306,715	286,343	292,340	341,166	18.
19. Cash Surplus (Shortfall)	<u>(23,691)</u>	<u>(33,055)</u>	<u>31,428</u>	<u>13,794</u>	<u>5,894</u>	19.
20. TOTAL USES	<u><u>218,607</u></u>	<u><u>273,660</u></u>	<u><u>317,771</u></u>	<u><u>306,134</u></u>	<u><u>347,060</u></u>	20.
21. Cash - Beginning of Period	139,302	115,612	23,520	82,557	96,350	21.
22. Cash - Surplus (Shortfall)	<u>(23,691)</u>	<u>(33,055)</u>	<u>31,428</u>	<u>13,794</u>	<u>5,894</u>	22.
23. ENDING CASH	<u><u>\$ 115,612</u></u>	<u><u>\$ 82,557</u></u>	<u><u>\$ 54,948</u></u>	<u><u>\$ 96,350</u></u>	<u><u>\$ 102,245</u></u>	23.
24. Outstanding Commercial Paper	-	-	-	-	-	24.
25. Outstanding Commercial Paper - Capital	35,000	-	-	-	-	25.
26. DSIC Spending	35,003	38,617	36,150	44,282	42,820	26.
27. Internally Generated Funds	37,103	47,946	68,350	48,218	92,480	27.
28. TOTAL IGF + Incremental DSIC Spending	72,106	86,563	104,500	92,500	135,300	28.

**PHILADELPHIA GAS WORKS  
DEBT SERVICE COVERAGE  
(Dollars in Thousands)**

<u>LINE NO.</u>	<u>ACTUAL</u> <u>2023-24</u>	<u>ACTUAL</u> <u>2024-25</u>	<u>COMPLIANCE</u> <u>2025-26</u>	<u>EST/ACT</u> <u>2025-26</u>	<u>BUDGET</u> <u>2026-27</u>	<u>LINE NO.</u>
<b>FUNDS PROVIDED</b>						
1. Total Gas Revenues	\$ 627,489	\$ 680,176	\$ 731,789	\$ 773,356	\$ 715,638	1.
2. Other Operating Revenues	46,955	49,817	37,834	60,953	43,411	2.
3. Total Operating Revenues	674,444	729,993	769,623	834,309	759,049	3.
4. Other Income Incr. / (Decr.) Restricted Funds	9,479	13,726	5,094	5,367	43,910	4.
5. Non Operating Revenue	-	-	27,987	12,323	31,488	5.
6. AFUDC (Interest)	-	-	-	-	-	6.
7. TOTAL FUNDS PROVIDED	683,923	743,719	802,704	852,000	834,447	7.
<b>FUNDS APPLIED</b>						
8. Fuel Costs	174,568	214,446	173,163	237,694	205,678	8.
9. Other Operating Costs	347,268	337,550	406,243	389,008	393,162	9.
10. Total Operating Expenses	521,836	551,996	579,406	626,702	598,840	10.
11. Less: Non-Cash Expenses	50,771	29,987	70,257	59,348	35,440	11.
12. TOTAL FUNDS APPLIED	471,065	522,009	509,149	567,354	563,400	12.
13. Funds Available to Cover Debt Service	212,858	221,710	293,555	284,646	271,046	13.
14. Net Available after Prior Debt Service	212,858	221,710	293,555	284,646	271,046	14.
15. Leasing Debt Service	-	-	-	-	-	15.
16. Net Available after Prior Capital Leases	212,858	221,710	293,555	284,646	271,046	16.
17. 1998 Ordinance Bonds Debt Service	103,704	110,077	112,973	112,973	111,202	17.
18. 1999 Ordinance Subordinate Bonds Debt Service - (TXCP)	-	-	-	-	-	18.
19. Total 1998 Ordinance Debt Service	103,704	110,077	112,973	112,973	111,202	19.
20. <b>Debt Service Coverage 1998 Bonds</b>	<b>2.05</b>	<b>2.01</b>	<b>2.60</b>	<b>2.52</b>	<b>2.44</b>	20.
21. Net Available after 1998 Debt Service	109,154	111,633	180,582	171,673	159,844	21.
22. Aggregate Debt Service	103,704	110,077	112,973	112,973	111,202	22.
23. Debt Service Coverage (Combined liens)	2.05	2.01	2.60	2.52	2.44	23.
24. Debt Service Coverage (Combined liens with \$18.0 City Fee)	<b>1.88</b>	<b>1.85</b>	<b>2.44</b>	<b>2.36</b>	<b>2.28</b>	24.

**PHILADELPHIA GAS WORKS  
BALANCE SHEET  
(Dollars in Thousands)**

<u>LINE NO.</u>	<u>ACTUAL 2023-24</u>	<u>ACTUAL 2024-25</u>	<u>COMPLIANCE 2025-26</u>	<u>EST/ACT 2025-26</u>	<u>BUDGET 2026-27</u>	<u>LINE</u>
<b><u>ASSETS</u></b>						
1.	1,821,459	1,928,524	2,114,904	2,041,685	2,244,428	1.
2.						2.
2.	74,793	71,009	68,791	66,999	62,748	2.
3.	3,791	9,997	5,498	16,195	22,378	3.
4.	116,145	121,485	127,772	127,421	116,301	4.
5.	-	245,231	129,700	160,922	985	5.
6.	2,929	3,059	3,018	3,172	3,289	6.
7.	115,612	82,557	54,947	96,350	102,245	7.
8.						8.
9.	167,821	162,438	171,703	178,477	174,309	9.
10.	2,013	8,457	2,088	5,604	5,629	10.
11.	8,898	12,171	5,873	6,243	6,304	11.
12.	(89,594)	(80,584)	(89,040)	(89,701)	(93,967)	12.
13.	89,138	102,482	90,624	100,623	92,275	13.
14.	67,390	56,825	72,795	60,787	62,565	14.
15.	6,272	8,385	6,280	8,389	8,393	15.
16.	8,657	9,100	9,082	16,070	8,816	16.
17.	639	808	756	756	706	17.
18.	16,449	11,086	11,684	9,006	7,200	18.
19.	28,228	28,099	24,852	26,261	23,549	19.
20.	11,113	20,049	6,943	14,642	9,770	20.
21.	91,583	80,461	33,462	70,212	64,426	21.
22.	31,233	22,346	17,748	17,820	10,365	22.
23.	<u>2,485,431</u>	<u>2,801,503</u>	<u>2,778,855</u>	<u>2,837,312</u>	<u>2,840,438</u>	23.
<b><u>EQUITY &amp; LIABILITIES</u></b>						
24.	811,956	950,822	1,113,390	1,125,357	1,270,273	24.
25.	882,995	1,132,160	1,077,445	1,073,715	1,014,420	25.
26.	(40)	-	-	-	-	26.
27.	97,627	129,042	124,084	117,616	106,772	27.
28.	980,578	1,261,202	1,201,529	1,191,331	1,121,192	28.
29.	59,239	57,705	57,696	56,119	54,936	29.
30.	1,489	7,173	2,981	13,582	20,832	30.
31.	35,000	-	-	-	-	31.
33.	73,357	78,694	83,285	81,594	83,321	33.
34.	2,396	2,277	2,201	2,183	2,094	34.
35.	2,669	4,103	1,582	2,073	2,238	35.
36.	186,671	160,324	177,701	149,297	137,154	36.
37.	113,707	83,505	46,917	25,513	16,692	37.
38.	50,189	32,550	2,712	14,542	15,973	38.
39.	145	1,840	1,486	1,486	1,171	39.
40.	20,160	34,823	27,200	40,916	21,407	40.
41.	82,154	62,232	19,276	68,592	33,349	41.
42.	6,754	7,412	5,769	7,831	8,261	42.
43.	67	131	5,713			43.
44.	3,000	3,000	3,000	3,000	3,000	44.
45.	55,901	53,710	26,413	53,895	48,545	45.
	<u>2,485,431</u>	<u>2,801,503</u>	<u>2,778,855</u>	<u>2,837,312</u>	<u>2,840,438</u>	
<b><u>CAPITALIZATION</u></b>						
45.	1,792,538	2,212,024	2,314,919	2,316,688	2,391,465	45.
46.	980,582	1,261,202	1,201,529	1,191,331	1,121,192	46.
47.	46.70%	57.02%	51.90%	51.42%	46.88%	47.
48.	1.21	1.33	1.08	1.06	0.88	48.

## Summary of Administrative & General Expenses

Departments	Act/Est FY 2026			Budget FY 2027			Difference		
	Labor	Other	Total	Labor	Other	Total	Labor	Other	Total
Accounting & Reporting	1,725,000	1,098,000	2,823,000	1,923,000	1,373,000	3,296,000	198,000	275,000	473,000
CFO	-	128,000	128,000	-	85,000	85,000	-	(43,000)	(43,000)
COO	-	64,000	64,000	-	89,000	89,000	-	25,000	25,000
CIS	736,000	350,000	1,086,000	234,000	367,000	601,000	(502,000)	17,000	(485,000)
Corporate Communications	2,002,000	4,942,000	6,944,000	2,236,000	4,931,000	7,167,000	234,000	(11,000)	223,000
Customer Programs	740,000	10,283,000	11,023,000	804,000	12,172,000	12,976,000	64,000	1,889,000	1,953,000
Corporate Planning	1,228,000	1,188,000	2,416,000	1,252,000	1,255,000	2,507,000	24,000	67,000	91,000
Customer Review Unit	812,000	249,000	1,061,000	983,000	298,000	1,281,000	171,000	49,000	220,000
Gas Commission	775,000	410,000	1,185,000	802,000	445,000	1,247,000	27,000	35,000	62,000
Gas Control & Acquisition	3,158,000	923,000	4,081,000	3,224,000	986,000	4,210,000	66,000	63,000	129,000
Gas Planning & Rates	697,000	205,000	902,000	734,000	296,000	1,030,000	37,000	91,000	128,000
Human Resources	943,000	2,995,000	3,938,000	836,000	3,057,000	3,893,000	(107,000)	62,000	(45,000)
Internal Auditing	104,000	356,000	460,000	108,000	396,000	504,000	4,000	40,000	44,000
Labor Relations	230,000	192,000	422,000	242,000	197,000	439,000	12,000	5,000	17,000
Legal	1,916,000	853,000	2,769,000	2,023,000	844,000	2,867,000	107,000	(9,000)	98,000
Officers' Salaries & Bonus	5,666,000	-	5,666,000	5,871,000	-	5,871,000	205,000	-	205,000
Organizational Development	2,007,000	2,201,000	4,208,000	2,410,000	2,242,000	4,652,000	403,000	41,000	444,000
Pa PUC	-	3,553,000	3,553,000	-	3,619,000	3,619,000	-	66,000	66,000
PFMC	739,000	1,110,000	1,849,000	1,403,000	488,000	1,891,000	664,000	(622,000)	42,000
President & CEO	95,000	153,000	248,000	99,000	158,000	257,000	4,000	5,000	9,000
Risk Management	1,709,000	12,970,000	14,679,000	1,812,000	15,654,000	17,466,000	103,000	2,684,000	2,787,000
Safety and Business Continuity	524,000	878,000	1,402,000	455,000	938,000	1,393,000	(69,000)	60,000	(9,000)
Security	284,000	6,871,000	7,155,000	281,000	6,921,000	7,202,000	(3,000)	50,000	47,000
Treasury	1,021,000	1,202,000	2,223,000	942,000	1,390,000	2,332,000	(79,000)	188,000	109,000
VP, Budget & Strategic Development	826,000	197,000	1,023,000	857,000	210,000	1,067,000	31,000	13,000	44,000
VP Reg Compliance & Customer Programs	4,506,000	5,202,000	9,708,000	5,479,000	6,602,000	12,081,000	973,000	1,400,000	2,373,000
SVP Gas Mgmt	497,000	194,000	691,000	524,000	168,000	692,000	27,000	(26,000)	1,000
SVP Operations & Supply Chain	86,000	121,000	207,000	90,000	127,000	217,000	4,000	6,000	10,000
VP Marketing	80,000	75,000	155,000	83,000	78,000	161,000	3,000	3,000	6,000
	<b>\$ 33,106,000</b>	<b>\$ 58,963,000</b>	<b>\$ 92,069,000</b>	<b>\$ 35,707,000</b>	<b>\$ 65,386,000</b>	<b>\$ 101,093,000</b>	<b>\$ 2,601,000</b>	<b>\$ 6,423,000</b>	<b>\$ 9,024,000</b>
<b>Corporate Accounts</b>									
Administrative Consulting	-	894,000	894,000	-	939,000	939,000	-	45,000	45,000
Company Dues & Subscriptions	-	1,176,000	1,176,000	-	1,246,000	1,246,000	-	70,000	70,000
Compensated Absences	-	550,000	550,000	-	550,000	550,000	-	-	-
Corporate Settlements	-	100,000	100,000	-	100,000	100,000	-	-	-
Deferred Compensation 457 Plan	-	3,986,000	3,986,000	-	4,130,000	4,130,000	-	144,000	144,000
FERC Matters (Legal)	-	100,000	100,000	-	250,000	250,000	-	150,000	150,000
Metered Mail	-	5,000	5,000	-	5,000	5,000	-	-	-
Pandemic Infectious Disease	-	-	-	-	-	-	-	-	-
Relocation Expenses	-	25,000	25,000	-	25,000	25,000	-	-	-
Special Legal Services	-	825,000	825,000	-	1,865,000	1,865,000	-	1,040,000	1,040,000
Utility Gas Use (cr.)	-	(1,038,000)	(1,038,000)	-	(1,081,000)	(1,081,000)	-	(43,000)	(43,000)
<b>Total Corporate Accounts</b>	-	<b>6,623,000</b>	<b>6,623,000</b>	-	<b>8,029,000</b>	<b>8,029,000</b>	-	<b>1,406,000</b>	<b>1,406,000</b>
<b>Total Adm. &amp; Gen'l. Exp.</b>	<b>\$33,106,000</b>	<b>\$65,586,000</b>	<b>\$ 98,692,000</b>	<b>\$35,707,000</b>	<b>\$73,415,000</b>	<b>109,122,000</b>	<b>\$2,601,000</b>	<b>7,829,000</b>	<b>10,430,000</b>

**PHILADELPHIA GAS WORKS**  
**ADMINISTRATIVE CONSULTING & COMPANY DUES**  
**FY 2026 ESTIMATE & FY 2027 BUDGET**

	<b><u>Budget</u></b> <b><u>FY 2026</u></b>	<b><u>Estimate</u></b> <b><u>FY 2026</u></b>	<b><u>Budget</u></b> <b><u>FY 2027</u></b>
<b><u>Administrative Consulting</u></b>			
AON - Pension Consulting Report	42,000	65,000	68,000
Lien Counsel	-	-	-
Digital Assurance Fin'l - Bond	2,000	2,000	2,000
Disclosure Counsel	14,000	45,000	47,000
Financial Management Advisory Services	41,000	38,000	40,000
Fitch Ratings Bond - Annual Surveillance Fee	14,000	14,000	15,000
KPMG (Audit)	665,000	653,000	686,000
Miscellaneous	-	-	-
Moody's Investor Services - TXCP & Bond Fees	95,000	63,000	66,000
Standard & Poor's - Analytical Services	14,000	11,000	12,000
Swap Advisory Services	-	-	-
TXCP & LOC Counsel	-	-	-
US Bank Fiscal Agent Bonds	3,000	3,000	3,000
<b>Total</b>	<b><u>\$ 890,000</u></b>	<b><u>\$ 894,000</u></b>	<b><u>\$ 939,000</u></b>

	<b><u>Budget</u></b> <b><u>FY 2026</u></b>	<b><u>Estimate</u></b> <b><u>FY 2026</u></b>	<b><u>Budget</u></b> <b><u>FY 2027</u></b>
<b><u>Company Dues</u></b>			
American Gas Association	584,000	592,000	629,000
American Public Gas Association	59,000	57,000	57,000
Energy Association of Pennsylvania	149,000	150,000	155,000
Energy Coordinating Agency of Philadelphia	-	260,000	286,000
Northeast Gas Association	64,000	58,000	60,000
PA Chamber of Business & Industry	-	7,000	7,000
Select Greater Philadelphia	57,000	-	-
The Chamber of Commerce For Greater Philadelphia	-	52,000	52,000
<b>Total</b>	<b><u>\$ 913,000</u></b>	<b><u>\$ 1,176,000</u></b>	<b><u>\$ 1,246,000</u></b>

**PHILADELPHIA GAS WORKS**  
**LEGAL EXPENSES**  
**FY 2026 ESTIMATE & FY 2027 BUDGET**

	<u>FY 2025</u> <u>Actual</u>	<u>Compliance</u> <u>FY 2026</u> <u>BUDGET</u>	<u>Estimate</u> <u>FY 2026</u> <u>BUDGET</u>	<u>FY 2027</u> <u>BUDGET</u>
<b><u>FERC Matters - Law Firms</u></b>				
General FERC				
Duncan Weinberg Genzer & Pembroke, P.C.	57,146	250,000	100,000	250,000
Miscellaneous FERC		-	-	-
<b>Total</b>	<b>\$ 57,146</b>	<b>\$ 250,000</b>	<b>\$ 100,000</b>	<b>\$ 250,000</b>
<b><u>Special Legal - Law Firms</u></b>				
PGC/LOCAL Regulatory	48,560	100,000	100,000	100,000
General Claims Litigation		-	-	-
Taxes & Revenue Matters	17,727	70,000	50,000	70,000
American Express TRS		-	-	-
Ballard Spahr - Labor, Benefits, & General	743	-	-	-
Duncan Weinberg Genzer & Pembroke, P.C.	73,922			
Econsult		-	-	-
Baker & Hostetler LLP		-	-	-
Environmental	2,804	75,000	40,000	75,000
Eckert Seamans Cherin & Mellott, LC	1,098,506	-	-	-
Eugene David Chanin	25,000			
Montgomery McCracken Walker & Rhoads LLP		-	-	-
Pension, Benefits & Related Matters	66,666	100,000	95,000	100,000
Holland & Knight LLP		-	-	-
Jennings Strouss & Salamon PC		-	-	-
Employment	18,297	150,000	120,000	150,000
Semanoff Ormsby Greenberg & Torchia LLC		-	-	-
Ramon D Townsend	107,100	120,000	120,000	120,000
Employment Labor	585	150,000	50,000	150,000
Toxic Torts		50,000	-	50,000
Landlord and Other Liens		150,000	150,000	150,000
General Litigation		100,000	-	100,000
2019 Initiatives				
General Transactional Misc. Spec. Projs.	(8,880)	800,000	100,000	800,000
Miscellaneous Special Legal/ Rate Case		-	-	-
<b>Total</b>	<b>\$ 1,451,028</b>	<b>\$ 1,865,000</b>	<b>\$ 825,000</b>	<b>\$ 1,865,000</b>
<b><u>Workers' Compensation - Law Firms</u></b>				
Phillinger, Miller, & Tarallo	38,889	60,000	50,000	40,000
Law Office of Bethann Naples	22,446	50,000	75,000	75,000
Cipriani & Werner	-	-	-	-
<b>Total</b>	<b>\$ 61,335</b>	<b>\$ 110,000</b>	<b>\$ 125,000</b>	<b>\$ 115,000</b>
<b><u>PAPUC - Law Firms</u></b>				
Eckert, Seamans, Cherin & Mellott - Regulatory		500,000	500,000	500,000
Eckert, Seamans, Cherin & Mellott - Rate Case	355,805	500,000	-	500,000
<b>Total</b>	<b>\$ 355,805</b>	<b>\$ 1,000,000</b>	<b>\$ 500,000</b>	<b>\$ 1,000,000</b>
<b><u>Legal Expenses - Budget Categories</u></b>				
FERC Matters (A&G)	57,146	250,000	100,000	250,000
Special Legal (A&G)	1,451,028	1,865,000	825,000	1,865,000
Workers' Compensation (Risk Management)	61,335	110,000	125,000	115,000
PaPuc (A&G)	355,805	1,000,000	500,000	1,000,000
<b>Grand Total</b>	<b>\$ 1,925,314</b>	<b>\$ 3,225,000</b>	<b>\$ 1,550,000</b>	<b>\$ 3,230,000</b>

**PHILADELPHIA GAS WORKS**  
**PAYROLL BUDGET & AVERAGE PERSONNEL LEVEL**  
**ESTIMATED FISCAL YEAR 2026**

<u>Departments</u>	<u>Management</u>		<u>Union</u>		<u>Total</u>	
	<u>Dollars</u>	<u>Personnel</u>	<u>Dollars</u>	<u>Personnel</u>	<u>Dollars</u>	<u>Personnel</u>
Account Management	314,000	3	2,172,000	22	2,486,000	25
Accounting & Reporting	1,244,000	11	481,000	5	1,725,000	16
By-Pass Bonuses	-	-	17,000	-	17,000	-
CEO	95,000	2	-	-	95,000	2
CFO	-	1	-	-	-	1
CIS	1,571,000	14	-	-	1,571,000	14
Collections	495,000	4	1,998,000	23	2,493,000	27
Commercial Resource Center	96,000	1	757,000	9	853,000	10
Corporate Planning	1,207,000	10	21,000	-	1,228,000	10
COO	-	-	-	-	-	-
Corporate Communications	1,998,000	20	4,000	-	2,002,000	20
Customer Programs	699,000	6	41,000	-	740,000	6
Customer Review Unit	812,000	8	-	-	812,000	8
Customer Service	2,131,000	19	5,788,000	88	7,919,000	107
Distribution	8,589,000	76	39,156,000	417	47,745,000	493
Engineering Services	1,222,000	9	36,000	-	1,258,000	9
Facilities Management	826,000	6	1,553,000	15	2,379,000	21
Field Services	5,640,000	49	25,368,000	303	31,008,000	352
Fleet Operations	968,000	8	2,808,000	27	3,776,000	35
Gas Control & Acquisitions	2,751,000	26	407,000	4	3,158,000	30
Gas Planning & Rates	697,000	6	-	-	697,000	6
Gas Processing	4,945,000	35	10,206,000	85	15,151,000	120
Human Resources	761,000	9	182,000	1	943,000	10
Information Services	7,546,000	66	254,000	1	7,800,000	67
Internal Auditing	104,000	1	-	-	104,000	1
Labor Relations	230,000	3	-	-	230,000	3
Legal	1,916,000	17	-	-	1,916,000	17
Marketing	2,169,000	19	236,000	2	2,405,000	21
Officers Salaries	5,666,000	-	-	-	5,666,000	-
Organizational Development	1,843,000	17	57,000	-	1,900,000	17
Resource Management and Technology	1,075,000	10	-	-	1,075,000	10
Risk Management	1,554,000	16	144,000	1	1,698,000	17
Safety & Business Continuity	524,000	4	-	-	524,000	4
Security	230,000	2	54,000	-	284,000	2
Supply Chain	2,237,000	21	5,142,000	49	7,379,000	70
SVP Gas Management	497,000	4	-	-	497,000	4
SVP Operations & Supply Chain	86,000	2	-	-	86,000	2
Treasury	783,000	9	238,000	2	1,021,000	11
VP Budget & Strategic Development	826,000	8	-	-	826,000	8
VP Marketing	80,000	2	-	-	80,000	2
VP Reg. Compliance & Customer Programs	2,093,000	19	2,413,000	26	4,506,000	45
<b>Sub-Total</b>	<b>66,520,000</b>	<b>543</b>	<b>99,533,000</b>	<b>1,080</b>	<b>166,053,000</b>	<b>1,623</b>
<i>PFMC Salary</i>	739,000	-	-	-	739,000	-
<i>Gas Commission</i>	775,000	6	-	-	775,000	6
<b>Grand Total</b>	<b>68,034,000</b>	<b>549</b>	<b>99,533,000</b>	<b>1,080</b>	<b>167,567,000</b>	<b>1,629</b>

**PHILADELPHIA GAS WORKS**  
2025-26 ESTIMATED/ACTUAL OVERTIME

	Administrative		Union		Total	
	Hours	Dollars	Hours	Dollars	Hours	Dollars
Account Management	203	15,217	2,270	144,287	2,473	159,503
Accounting & Reporting	5	305	35	2,217	40	2,522
Collections	475	34,686	2,343	139,412	2,818	174,098
Corporate Communications	146	9,175	-	-	146	9,175
Comm Resource Center	214	15,305	809	49,066	1,023	64,370
Cust Program	15	1,121	-	-	15	1,121
Cust Review Unit	45	2,390	-	-	45	2,390
Customer Service	3,262	219,025	16,909	733,611	20,171	952,635
Distribution	6,563	489,078	114,464	6,289,863	121,027	6,778,941
Facilities Mgmt	1,198	111,138	3,003	187,776	4,201	298,914
Fleet Operations	1,655	118,304	8,559	527,962	10,214	646,266
FSD	4,426	326,888	43,353	2,332,744	47,779	2,659,632
Gas Control & Acquisition	3,298	221,565	601	40,588	3,899	262,153
Gas Processing	8,565	663,373	29,473	2,001,838	38,039	2,665,211
HR	52	2,911	118	8,563	170	11,475
IS	45	3,398	-	-	45	3,398
Labor Relations	2	76	-	-	2	76
Legal	16	930	-	-	16	930
Marketing	1	44	-	-	1	44
OD	15	1,056	-	-	15	1,056
Risk Management	14	929	2	105	16	1,034
Security	59	3,020	-	-	59	3,020
Supply Chain	1,240	85,721	14,811	899,041	16,051	984,762
Treasury	24	1,459	4	303	29	1,762
VP Reg. Compliance & Customer Programs	495	35,086	2,828	172,771	3,323	207,857
VP Budget & Strategic Development	1	71	-	-	1	71
<b>Total</b>	<b>32,036</b>	<b>2,362,271</b>	<b>239,582</b>	<b>13,530,146</b>	<b>271,618</b>	<b>15,892,417</b>

**PHILADELPHIA GAS WORKS**  
**PAYROLL BUDGET & AVERAGE PERSONNEL LEVEL**  
**BUDGET FISCAL YEAR 2027**

<u>Departments</u>	<u>Management</u>		<u>Union</u>		<u>Total</u>	
	<u>Dollars</u>	<u>Personnel</u>	<u>Dollars</u>	<u>Personnel</u>	<u>Dollars</u>	<u>Personnel</u>
Account Management	371,000	3	2,753,000	25	3,124,000	28
Accounting & Reporting	1,248,000	11	675,000	7	1,923,000	18
By-Pass Bonuses	-	-	18,000	-	18,000	-
CEO	99,000	2	-	-	99,000	2
CFO	-	2	-	-	-	2
CIS	1,069,000	9	-	-	1,069,000	9
Collections	582,000	4	2,430,000	24	3,012,000	28
Commercial Resource Center	253,000	2	921,000	9	1,174,000	11
Corporate Planning	1,218,000	10	34,000	-	1,252,000	10
COO	-	1	-	-	-	1
Corporate Communications	2,236,000	21	-	-	2,236,000	21
Customer Programs	743,000	7	61,000	-	804,000	7
Customer Review Unit	965,000	10	18,000	-	983,000	10
Customer Service	2,558,000	21	6,047,000	78	8,605,000	99
Distribution	8,964,000	77	40,413,000	416	49,377,000	493
Engineering Services	1,263,000	9	34,000	-	1,297,000	9
Facilities Management	872,000	6	1,533,000	15	2,405,000	21
Field Services	5,904,000	49	26,511,000	302	32,415,000	351
Fleet Operations	1,115,000	9	3,001,000	28	4,116,000	37
Gas Control & Acquisitions	2,809,000	26	415,000	4	3,224,000	30
Gas Planning & Rates	734,000	6	66,000	-	800,000	6
Gas Processing	5,036,000	35	10,624,000	87	15,660,000	122
Human Resources	644,000	7	192,000	1	836,000	8
Information Services	8,069,000	69	255,000	1	8,324,000	70
Internal Auditing	108,000	1	-	-	108,000	1
Labor Relations	242,000	3	-	-	242,000	3
Legal	2,023,000	17	-	-	2,023,000	17
Marketing	2,423,000	21	206,000	2	2,629,000	23
Officers Salaries	5,871,000	-	-	-	5,871,000	-
Organizational Development	2,191,000	19	34,000	-	2,225,000	19
Resource Management and Technology	1,136,000	10	-	-	1,136,000	10
Risk Management	1,638,000	16	142,000	1	1,780,000	17
Safety & Business Continuity	455,000	4	-	-	455,000	4
Security	227,000	2	54,000	-	281,000	2
Supply Chain	2,364,000	21	5,301,000	49	7,665,000	70
SVP Gas Management	524,000	6	-	-	524,000	6
SVP Operations & Supply Chain	90,000	2	-	-	90,000	2
Treasury	942,000	10	14,000	-	956,000	10
VP Budget & Strategic Development	857,000	8	-	-	857,000	8
VP Marketing	83,000	2	-	-	83,000	2
VP Reg. Compliance & Customer Programs	2,540,000	22	2,939,000	28	5,479,000	50
<b>Sub-Total</b>	<b>70,466,000</b>	<b>560</b>	<b>104,691,000</b>	<b>1,077</b>	<b>175,157,000</b>	<b>1,637</b>
Vacation Cash-out Program	225,000	-	-	-	225,000	-
Retirement Benefit Allocation	384,000	-	608,000	-	992,000	-
Personnel Savings	-	-	-	-	-	-
<b>Sub-Total</b>	<b>71,075,000</b>	<b>560</b>	<b>105,299,000</b>	<b>1,077</b>	<b>176,374,000</b>	<b>1,637</b>
PFMC Salary	1,403,000	-	-	-	1,403,000	-
Gas Commission	802,000	6	-	-	802,000	6
<b>Grand Total</b>	<b>73,280,000</b>	<b>566</b>	<b>105,299,000</b>	<b>1,077</b>	<b>178,579,000</b>	<b>1,643</b>

**PHILADELPHIA GAS WORKS**  
**2026-27 BUDGETED OVERTIME**

	Administrative		Union		Total	
	Hours	Dollars	Hours	Dollars	Hours	Dollars
Account Management	518	40,569	6,480	424,948	6,998	465,517
Accounting & Reporting	11	690	33	2,109	44	2,799
Collections	518	39,260	6,221	383,217	6,739	422,477
Corporate Communications	144	9,661	-	-	144	9,661
Comm Resource Center	806	57,058	2,333	145,209	3,139	202,268
Cust Program	24	1,826	-	-	24	1,826
Cust Review Unit	80	4,375	-	-	80	4,375
Customer Service	5,808	403,882	28,434	1,255,140	34,242	1,659,022
Distribution	6,350	494,174	120,065	6,819,632	126,415	7,313,806
Facilities Mgmt	1,200	121,820	3,000	190,804	4,200	312,624
Fleet Operations	1,612	117,900	8,700	539,613	10,312	657,513
FSD	4,835	382,127	48,319	2,693,590	53,154	3,075,717
Gas Control & Acquisition	3,300	220,824	600	40,650	3,900	261,474
Gas Processing	8,822	689,393	30,357	2,096,180	39,179	2,785,573
HR	60	3,509	120	9,222	180	12,731
IS	60	4,804	-	-	60	4,804
OD	30	2,184	-	-	30	2,184
Risk Management	17	1,188	-	-	17	1,188
Security	59	3,168	-	-	59	3,168
Supply Chain	1,602	112,329	15,421	952,283	17,023	1,064,612
SVP Gas Management	120	8,060	-	-	120	8,060
VP Reg. Compliance & Customer Programs	1,037	76,817	7,517	476,638	8,554	553,455
<b>Total</b>	<b>37,014</b>	<b>2,795,618</b>	<b>277,599</b>	<b>16,029,236</b>	<b>314,613</b>	<b>18,824,855</b>

**Philadelphia Gas Works**

**Self-Funded and Fully Insured Health Plans - Illustrative Cost Projection for Budget**

**Employer Cost Only - Costs are Net of Employee Contribution**

**Effective September 1, 2025**

		<b>Fiscal Year Beginning September 1 (Figures expressed in thousands)</b>						
<b>Employee Segment</b>	<b>Medical Enrolled Contracts 4-1-2025</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>
<b>Union Health Coverage</b>		\$18,031	\$19,446	\$20,923	\$22,462	\$24,060	\$25,715	\$27,420
Union Medical	<b>1,002</b>	\$12,915	\$13,884	\$14,891	\$15,933	\$17,008	\$18,114	\$19,246
Union Rx		\$4,750	\$5,178	\$5,631	\$6,110	\$6,614	\$7,143	\$7,696
Union Dental and Vision		\$366	\$384	\$401	\$419	\$438	\$458	\$478
<b>Management Health Coverage</b>		\$10,651	\$11,483	\$12,351	\$13,257	\$14,198	\$15,171	\$16,175
Management Medical	<b>516</b>	\$7,759	\$8,341	\$8,945	\$9,571	\$10,217	\$10,882	\$11,562
Management Rx		\$2,663	\$2,902	\$3,156	\$3,424	\$3,707	\$4,003	\$4,314
Management Dental and Vision		\$229	\$240	\$250	\$262	\$274	\$286	\$299
<b>Union &amp; Management Health Coverage</b>	<b>1518</b>	\$28,682	\$30,929	\$33,274	\$35,719	\$38,258	\$40,886	\$43,595
<b>Retiree Health Coverage</b>		\$30,402	\$33,100	\$35,780	\$38,446	\$41,238	\$44,151	\$47,183
Retiree Medical	<b>2,634</b>	\$13,522	\$14,732	\$15,837	\$16,840	\$17,880	\$18,955	\$20,064
Retiree Rx		\$16,154	\$17,607	\$19,148	\$20,776	\$22,490	\$24,289	\$26,171
Retiree Dental and Vision		\$726	\$761	\$795	\$830	\$868	\$907	\$948
<b>Total Health Coverage</b>		\$59,084	\$64,029	\$69,054	\$74,165	\$79,496	\$85,037	\$90,778
Total Medical	<b>4,152</b>	\$34,196	\$36,957	\$39,673	\$42,344	\$45,105	\$47,951	\$50,872
Total Rx		\$23,567	\$25,687	\$27,935	\$30,310	\$32,811	\$35,435	\$38,181
Total Dental and Vision		\$1,321	\$1,385	\$1,446	\$1,511	\$1,580	\$1,651	\$1,725
<b>Cost Trend Assumptions</b>								
Medical - Pre-65		7.50%	7.25%	7.00%	6.75%	6.50%	6.25%	6.00%
Medical - Post-65		12.00%	8.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Prescription Drug - Pre-65		9.00%	8.75%	8.50%	8.25%	8.00%	7.75%	7.50%
Prescription Drug - Post-65		9.00%	8.75%	8.50%	8.25%	8.00%	7.75%	7.50%
Dental and Vision		4.75%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%

# Actuarial Valuation Report-Accounting

Philadelphia Gas Works

Philadelphia Gas Works Pension Plan

GASB 67/68

For the Fiscal Year Ending August 31, 2025

Measurement Date/Plan Year Ending June 30, 2025



# Introduction

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This report documents the results of the actuarial valuation for the plan year ending June 30, 2025 and for the fiscal year ending August 31, 2025 of the Philadelphia Gas Works Pension Plan for the Philadelphia Gas Works. The plan is a single-employer plan and does not issue a separate financial statement. As a result, all reporting requirements are included in the employer's financial statement. These results are based on a Measurement Date of June 30, 2025. The information provided in this report is intended strictly for documenting information relating to company and plan disclosure and reporting requirements.

Determinations for purposes other than the financial accounting requirements may be significantly different from the results in this report. Thus, the use of this report for purposes other than those expressed here may not be appropriate.

This valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board. In addition, the valuation results are based on our understanding of the financial accounting and reporting requirements under U.S. Generally Accepted Accounting Principles as set forth in Government Accounting Standards Board Statement 68 (GASB 68) including any guidance or interpretations provided by the Company and/or its audit partners prior to the issuance of this report. The information in this report is not intended to supersede or supplant the advice and interpretations of the Philadelphia Gas Works' auditors. Additional disclosures may be required under GASB 67.

A valuation model was used to develop the liabilities for this valuation. The valuation model relies on ProVal software, which was developed by Winklevoss Technologies, LLC. Experts within Aon selected this software and determined it is appropriate for performing valuations. We coded and reviewed the software for the provisions, assumptions, methods, and data of the Philadelphia Gas Works Pension Plan.

The undersigned relied on experts at Marquette Associates for the development of the capital market assumptions and the model underlying the expected rate of return.

The valuation model outputs various cost scenarios. The "1 percent increase" and "1 percent decrease" interest rate scenarios vary only the discount rate assumption, in order to illustrate the impact of a change in that assumption in isolation. In practice, certain other assumptions, such as the expected or realized asset returns, would also be expected to vary when the discount rate changes. Therefore, the output from these scenarios should be used solely for assessing the impact of the discount rate in isolation and may not represent a realistic set of results for other purposes.

The valuation model was used to project certain financial results for the funded status projections. The valuation model relies on ProVal software, which was developed by Winklevoss Technologies, LLC and selected, reviewed, and evaluated by experts within Aon as appropriate for use for developing liabilities for funded status projections.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to (but not limited to) such factors as the following:

- Plan experience differing from that anticipated by the economic or demographic assumptions;
- Changes in actuarial methods or in economic or demographic assumptions;
- Increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period); and
- Changes in plan provisions or applicable law.

Due to the limited scope of our assignment, we did not perform an analysis of the potential range of such future measurements. However, an assessment and disclosure of risks pertaining to the funding valuation as required by the actuarial standards of practice is being provided in a separate report.

Funded status measurements shown in this report are determined based on various measures of plan assets and liabilities. For entity and plan disclosure and reporting purposes, funded status is determined using plan assets measured at market value. Plan liabilities are measured based on the interest rates and other assumptions summarized in the Actuarial Assumptions and Methods section of this report.

These funded status measurements may not be appropriate for assessing the sufficiency of plan assets to cover the estimated cost of settling the plan's benefit obligations, and funded status measurements for Philadelphia Gas Works and plan disclosure and reporting purposes may not be appropriate for assessing the need for or the amount of future contributions.

In conducting the valuation, we have relied on personnel, plan design, and asset information supplied by Philadelphia Gas Works as of the valuation date. While we cannot verify the accuracy of all the information, the supplied information was reviewed for consistency and reasonableness. As a result of this review, we have no reason to doubt the substantial accuracy or completeness of the information and believe that it has produced appropriate results.

The actuarial assumptions and methods used in this valuation are described in the Actuarial Assumptions and Methods section of this report. Philadelphia Gas Works selected the economic and demographic assumptions and prescribed them for use for purposes of compliance with GASB 68. Aon provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience.

The undersigned is familiar with the near-term and long-term aspects of Pension valuations and meets the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. The information provided in this report is dependent upon various factors as documented throughout this report, which may be subject to change. Each section of this report is considered to be an integral part of the actuarial opinions.

To our knowledge, no colleague of Aon providing services to Philadelphia Gas Works has any material direct or indirect financial interest in Philadelphia Gas Works. Thus, we believe there is no relationship existing that might affect our capacity to prepare and certify this actuarial report for Philadelphia Gas Works.



Elena Cipparone, ASA, EA  
Aon  
1.610.263.8829  
elena.cipparone.2@aon.com

October 8, 2025

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# Accounting Requirements

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## Development of GASB 68 Net Pension Expense

### Calculation Details

The following table illustrates the Net Pension Liability under GASB 68.

	Measurement Year Ending 6/30/2024	Measurement Year Ending 6/30/2025
(1) Pension Liability		
(a) Retired Participants and Beneficiaries Receiving Payment	\$ 608,369,505	\$ 618,733,359
(b) Terminated Vested	15,249,226	16,814,784
(c) Active Participants	<u>218,036,352</u>	<u>227,555,541</u>
(d) Total	\$ 841,655,083	\$ 863,103,684
(2) Plan Fiduciary Net Position	<u>(654,983,885)</u>	<u>(702,779,218)</u>
(3) Net Pension Liability	\$ 186,671,198	\$ 160,324,466
(4) Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.82%	81.42%
(5) Deferred Outflow of Resources for Contributions Made After Measurement Date <sup>1</sup>	\$ 6,396,005	6,396,005

### Expense

The following table illustrates the Pension expense under GASB 68.

	Measurement Year Ending 6/30/2024	Measurement Year Ending 6/30/2025
(1) Service Cost	\$ 9,256,388	\$ 9,754,446
(2) Interest Cost	56,901,214	57,461,372
(3) Expected Investment Return	(41,287,590)	(44,820,206)
(4) Employee Contributions	(2,641,728)	(2,999,850)
(5) Administrative Expense	494,475	361,949
(6) Other	0	0
(7) Plan Changes	0	0
(8) Amortization of Unrecognized		
(a) Liability (Gain)/Loss	4,381,360	4,479,612
(b) Asset (Gain)/Loss	(6,256,637)	(17,790,019)
(c) Assumption Change (Gain)/Loss	<u>4,497,231</u>	<u>2,932,998</u>
(9) Total Expense	\$ 25,344,713	\$ 9,380,302

<sup>1</sup> Contributions made for the plan year after the measurement date, determined by the prior year contributions made after the measurement date, plus the actuarial determined contributions for the year, minus the actual employer contribution during the fiscal year. Methodology provided by Philadelphia Gas Works.

Shown below are details regarding the calculation of Service Cost, Interest Cost and Expected Investment Return components of the Expense.

	<b>Measurement Year Ending 6/30/2024</b>	<b>Measurement Year Ending 6/30/2025</b>
<b>(1) Development of Service Cost:</b>		
(a) Normal Cost at Beginning of Measurement Period	\$ 9,256,388	\$ 9,754,446
<b>(2) Development of Interest Cost:</b>		
(a) Total Pension Liability at Beginning of Measurement Period	\$ 833,566,754	\$ 841,655,083
(b) Normal Cost at Beginning of Measurement Period	9,256,388	9,754,446
(c) Actual Benefit Payments	(60,927,782)	(62,116,154)
(d) Discount Rate	<u>7.00%</u>	<u>7.00%</u>
(e) Interest Cost	\$ 56,901,214	\$ 57,461,372
<b>(3) Development of Expected Investment Return:</b>		
(a) Plan Fiduciary Net Position at Beginning of Measurement Period	\$ 604,133,466	\$ 654,983,885
(b) Actual Contributions — Employer	30,000,000	30,000,000
(c) Actual Contributions — Employee	2,641,728	2,999,850
(d) Actual Benefit Payments	(60,927,782)	(62,116,154)
(e) Administrative Expenses	(494,475)	(361,949)
(f) Other	0	0
(g) Expected Return on Assets	<u>7.00%</u>	<u>7.00%</u>
(h) Expected Return	\$ 41,287,590	\$ 44,820,206

## Reconciliation of Net Pension Liability

Shown below are details regarding the Total Pension Liability, Plan Fiduciary Net Position, and Net Pension Liability for the Measurement Period from June 30, 2024 to June 30, 2025:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (c) = (a) - (b)
Balance Recognized at 6/30/2024 (Based on 6/30/2024 Measurement Date)	\$ 841,655,083	\$ 654,983,885	\$ 186,671,198
<b>Changes Recognized for the Fiscal Year:</b>			
Service Cost	\$ 9,754,446	N/A	\$ 9,754,446
Interest on the Total Pension Liability	57,461,372	N/A	57,461,372
Changes of Benefit Terms	0	N/A	0
Differences Between Expected and Actual Experience	6,156,252	N/A	6,156,252
Changes of Assumptions	10,192,685	N/A	10,192,685
Benefit Payments	(62,116,154)	(62,116,154)	0
Contributions From the Employer	N/A	30,000,000	(30,000,000)
Contributions From the Employee	N/A	2,999,850	(2,999,850)
Net Investment Income	N/A	77,273,586	(77,273,586)
Administrative Expense	N/A	(361,949)	361,949
Other	N/A	0	0
Net Changes	\$ 21,448,601	\$ 47,795,333	\$ (26,346,732)
Balance Recognized at 6/30/2025 (Based on 6/30/2025 Measurement Date)	\$ 863,103,684	\$ 702,779,218	\$ 160,324,466

## Liability (Gain)/Loss

The following table illustrates the liability gain/loss under GASB 68.

	Measurement Year Ending 6/30/2024	Measurement Year Ending 6/30/2025
(1) Pension Liability at Beginning of Measurement Period	\$ 833,566,754	\$ 841,655,083
(2) Service Cost	9,256,388	9,754,446
(3) Interest on the Total Pension Liability	56,901,214	57,461,372
(4) Changes of Benefit Terms	0	0
(5) Changes of Assumptions	0	10,192,685
(6) Benefit Payments	<u>(60,927,782)</u>	<u>(62,116,154)</u>
(7) Expected Pension Liability at End of Measurement Period	\$ 838,796,574	\$ 856,947,432
(8) Actual Pension Liability at End of Measurement Period	<u>841,655,083</u>	<u>863,103,684</u>
(9) Pension Liability (Gain)/Loss	\$ 2,858,509	\$ 6,156,252
(10) Average Future Working Life Expectancy	<u>3.71</u>	<u>3.78</u>
(11) Pension Liability (Gain)/Loss Amortization	\$ 770,488	\$ 1,628,638

## Asset (Gain)/Loss

The following table illustrates the asset gain/loss under GASB 68.

	Measurement Year Ending 6/30/2024	Measurement Year Ending 6/30/2025
(1) Pension Asset at Beginning of Measurement Period	\$ 604,133,466	\$ 654,983,885
(2) Contributions—Employer	30,000,000	30,000,000
(3) Contributions—Employee	2,641,728	2,999,850
(4) Expected Investment Income	41,287,590	44,820,206
(5) Benefit Payments	(60,927,782)	(62,116,154)
(6) Administrative Expense	(494,475)	(361,949)
(7) Other	<u>0</u>	<u>0</u>
(8) Expected Pension Asset at End of Measurement Period	\$ 616,640,527	\$ 670,325,838
(9) Actual Pension Asset at End of Measurement Period	<u>654,983,885</u>	<u>702,779,218</u>
(10) Pension Asset (Gain)/Loss	\$ (38,343,358)	\$ (32,453,380)
(11) Amortization Factor	<u>5.00</u>	<u>5.00</u>
(12) Pension Asset (Gain)/Loss Amortization	\$ (7,668,672)	\$ (6,490,676)

## Deferred Outflows/Inflows

The following table illustrates the Deferred Inflows and Outflows as of June 30, 2025 under GASB 68.

	<b>Deferred Outflows</b>	<b>Deferred Inflows</b>
(1) Difference Between Actual and Expected Experience	\$ 6,156,786	\$ 0
(2) Net Difference Between Expected and Actual Earnings on Pension Plan Investments	0	34,823,103
(3) Assumption Changes	<u>7,496,207</u>	<u>0</u>
(4) Sub Total	\$ 13,652,993	\$ 34,823,103
(5) Contributions Made in Fiscal Year Ending 8/31/2025 After Measurement Date	<u>6,396,005</u>	<u>N/A</u>
(6) Total	\$ 20,048,998	\$ 34,823,103



## Amortization of Deferred Inflows/Outflows

The table below lists the amortization bases included in the deferred inflows/outflows as of June 30, 2025.

Date Established	Type of Base	Period		Balance		Annual Payment
		Original	Remaining	Original	Remaining	
6/30/2021	Liability (Gain)/Loss	3.57	0.00	\$ 9,665,161	\$ 0	\$ 1,543,177
6/30/2022	Liability (Gain)/Loss	3.58	0.58	1,923,566	311,639	537,309
6/30/2023	Liability (Gain)/Loss	3.71	1.71	2,858,509	1,317,533	770,488
6/30/2024	Liability (Gain)/Loss	3.78	2.78	6,156,252	4,527,614	1,628,638
6/30/2020	Asset (Gain)/Loss	5.00	0.00	(117,116,450)	0	(23,423,290)
6/30/2021	Asset (Gain)/Loss	5.00	1.00	127,198,126	25,439,626	25,439,625
6/30/2022	Asset (Gain)/Loss	5.00	2.00	(28,235,028)	(11,294,011)	(5,647,006)
6/30/2023	Asset (Gain)/Loss	5.00	3.00	(38,343,358)	(23,006,014)	(7,668,672)
6/30/2024	Asset (Gain)/Loss	5.00	4.00	(32,453,380)	(25,962,704)	(6,490,676)
6/30/2021	Assumption Change	3.57	0.00	1,481,370	0	236,520
6/30/2024	Assumption Change	3.78	2.78	10,192,685	7,496,207	2,696,478
	Total Charges				(21,170,110)	(10,377,409)

Amounts Recognized in the deferred outflows of resources and deferred inflows of resources related to Pension will be recognized in the Pension expense as follows:

### Year End June 30:

2026	\$ 11,040,515
2027	\$ (14,934,192)
2028	\$ (10,785,757)
2029	\$ (6,490,676)
2030	\$ 0
Total Thereafter	\$ 0

## Interest Rate Sensitivity

The following table illustrates the impact of interest rate sensitivity on the Net Pension Liability for plan year ending June 30, 2024:

	<b>1% Decrease (6.00%)</b>	<b>Current Rate (7.00%)</b>	<b>1% Increase (8.00%)</b>
(1) Total Pension Liability	\$ 931,384,951	\$ 841,655,083	\$ 765,720,525
(2) Plan Fiduciary Net Position	<u>(654,983,885)</u>	<u>(654,983,885)</u>	<u>(654,983,885)</u>
(3) Net Pension Liability (Asset)	\$ 276,401,066	\$ 186,671,198	\$ 110,736,640

The following table illustrates the impact of interest rate sensitivity on the Net Pension Liability for plan year ending June 30, 2025:

	<b>1% Decrease (6.00%)</b>	<b>Current Rate (7.00%)</b>	<b>1% Increase (8.00%)</b>
(1) Total Pension Liability	\$ 954,956,535	\$ 863,103,684	\$ 785,363,904
(2) Plan Fiduciary Net Position	<u>(702,779,218)</u>	<u>(702,779,218)</u>	<u>(702,779,218)</u>
(3) Net Pension Liability (Asset)	\$ 252,177,317	\$ 160,324,466	\$ 82,584,686



## Disclosure — Changes in the Net Pension Liability and Related Ratios

### Changes in the Net Pension Liability and Related Ratios<sup>1</sup>

	Measurement Year Ending				
	2016	2017	2018	2019	2020
<b>Total Pension Liability</b>					
Service Cost	\$ 5,399,272	\$ 5,822,919	\$ 6,102,724	\$ 6,553,990	\$ 6,400,412
Interest Cost	55,903,452	55,442,502	55,717,989	57,240,373	56,892,938
Changes of Benefit Terms	0	0	0	0	0
Differences Between Expected and Actual Experiences	(8,841,025)	2,181,777	15,706,057	(12,089,275)	(3,034,342)
Changes of Assumptions	26,747,943	(7,951,953)	(3,863,511)	(1,833,841)	(24,891,392)
Benefit Payments	(50,446,550)	(51,375,532)	(52,626,957)	(53,892,944)	(55,061,155)
<b>Net Change in Total Pension Liability</b>	\$ 28,763,092	\$ 4,119,713	\$ 21,036,302	\$ (4,021,697)	\$ (19,693,539)
<b>Total Pension Liability (Beginning)</b>	<u>750,588,077</u>	<u>779,351,169</u>	<u>783,470,882</u>	<u>804,507,184</u>	<u>800,485,487</u>
<b>Total Pension Liability (Ending)</b>	\$ 779,351,169	\$ 783,470,882	\$ 804,507,184	\$ 800,485,487	\$ 780,791,948
<b>Plan Fiduciary Net Position</b>					
Contributions—Employer	\$ 21,122,557	\$ 27,918,136	\$ 29,143,382	\$ 28,569,807	\$ 29,413,979
Contributions—Member	602,287	851,744	1,078,192	1,248,941	1,519,517
Net Investment Income	2,872,187	61,002,008	44,309,918	34,259,618	14,286,177
Benefit Payments	(50,446,550)	(51,375,532)	(52,626,957)	(53,892,944)	(55,061,155)
Administrative Expense	(1,610,866)	(129,434)	(184,334)	(191,645)	(167,729)
Other	0	0	0	0	0
<b>Net Change in Plan Fiduciary Net Position</b>	\$ (27,460,385)	\$ 38,266,922	\$ 21,720,201	\$ 9,993,777	\$ (10,009,211)
<b>Plan Fiduciary Net Position (Beginning)</b>	<u>510,719,047</u>	<u>483,258,662</u>	<u>521,525,584</u>	<u>543,245,785</u>	<u>553,239,562</u>
<b>Plan Fiduciary Net Position (Ending)</b>	\$ 483,258,662	\$ 521,525,584	\$ 543,245,785	\$ 553,239,562	\$ 543,230,351
<b>Net Pension Liability (Ending)</b>	\$ 779,351,169	\$ 783,470,882	\$ 804,507,184	\$ 800,485,487	\$ 780,791,948
<b>Net Position as a Percentage of Pension Liability</b>	62.01%	66.57%	67.53%	69.11%	69.57%
<b>Covered-Employee Payroll</b>	\$ 90,860,364	\$ 94,767,845	\$ 101,270,528	\$ 98,453,547	\$ 95,933,744
<b>Net Pension Liability as a Percentage of Payroll</b>	325.88%	276.41%	257.98%	251.13%	247.63%

<sup>1</sup> GASB 68 was effective first for employer fiscal years beginning after June 15, 2014.



## Disclosure — Changes in the Net Pension Liability and Related Ratios

### Changes in the Net Pension Liability and Related Ratios<sup>1</sup>

	Measurement Year Ending				
	2021	2022	2023	2024	2025
<b>Total Pension Liability</b>					
Service Cost	\$ 7,178,347	\$ 7,151,437	\$ 8,712,768	\$ 9,256,388	\$ 9,754,446
Interest Cost	55,454,233	55,276,093	56,412,764	56,901,214	57,461,372
Changes of Benefit Terms	0	0	0	0	0
Differences Between Expected and Actual Experiences	2,056,551	9,665,161	1,923,566	2,858,509	6,156,252
Changes of Assumptions	22,923,581	1,481,370	0	0	10,192,685
Benefit Payments	(56,646,522)	(58,502,195)	(60,312,348)	(60,927,782)	(62,116,154)
<b>Net Change in Total Pension Liability</b>	\$ 30,966,190	\$ 15,071,866	\$ 6,736,750	\$ 8,088,329	\$ 21,448,601
<b>Total Pension Liability (Beginning)</b>	<u>780,791,948</u>	<u>811,758,138</u>	<u>826,830,004</u>	<u>833,566,754</u>	<u>841,655,083</u>
<b>Total Pension Liability (Ending)</b>	\$ 811,758,138	\$ 826,830,004	\$ 833,566,754	\$ 841,655,083	\$ 863,103,684
<b>Plan Fiduciary Net Position</b>					
Contributions—Employer	\$ 29,727,784	\$ 30,042,930	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000
Contributions—Member	1,607,217	1,853,932	2,214,748	2,641,728	2,999,850
Net Investment Income	155,840,462	(80,988,374)	66,843,826	79,630,948	77,273,586
Benefit Payments	(56,646,522)	(58,502,195)	(60,312,348)	(60,927,782)	(62,116,154)
Administrative Expense	(217,352)	(199,905)	(361,088)	(494,475)	(361,949)
Other	0	0	0	0	0
<b>Net Change in Plan Fiduciary Net Position</b>	\$ 130,311,589	\$ (107,793,612)	\$ 38,385,138	\$ 50,850,419	\$ 47,795,333
<b>Plan Fiduciary Net Position (Beginning)</b>	<u>543,230,351</u>	<u>673,541,940</u>	<u>565,748,328</u>	<u>604,133,466</u>	<u>654,983,885</u>
<b>Plan Fiduciary Net Position (Ending)</b>	\$ 673,541,940	\$ 565,748,328	\$ 604,133,466	\$ 654,983,885	\$ 702,779,218
<b>Net Pension Liability (Ending)</b>	\$ 811,758,138	\$ 261,081,676	\$ 229,433,288	\$ 186,671,198	\$ 160,324,466
<b>Net Position as a Percentage of Pension Liability</b>	82.97%	68.42%	72.48%	77.82%	81.42%
<b>Covered-Employee Payroll</b>	\$ 97,959,399	\$ 97,434,997	\$ 102,708,631	\$ 108,176,665	\$ 112,581,382
<b>Net Pension Liability as a Percentage of Payroll</b>	141.10%	267.95%	223.38%	172.56%	142.41%

<sup>1</sup> GASB 68 was effective first for employer fiscal years beginning after June 15, 2014.



## Disclosure — Contribution Schedule

### Contributions<sup>1</sup>

	Measurement Year Ending				
	2016	2017	2018	2019	2020
Actuarially Determined Contribution	\$ 26,475,652	\$ 29,260,334	\$ 28,394,739	\$ 28,796,913	\$ 29,227,000
Contributions Made in Relation to the Actuarially Determined Contribution	21,122,557	27,918,136	29,143,382	28,569,807	29,413,979
Contribution Deficiency (Excess)	\$ 5,353,095	\$ 1,342,198	\$ (748,643)	\$ 227,106	\$ (186,979)
Covered-Employee Payroll	\$ 90,860,364	\$ 94,767,845	\$ 101,270,528	\$ 98,453,547	\$ 95,933,744
Contributions as a Percentage of Payroll	29.14%	30.88%	28.04%	29.25%	30.47%

	Measurement Year Ending				
	2021	2022	2023	2024	2025
Actuarially Determined Contribution	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000
Contributions Made in Relation to the Actuarially Determined Contribution	29,727,784	30,042,930	30,000,000	30,000,000	30,000,000
Contribution Deficiency (Excess)	\$ 272,216	\$ (42,930)	\$ 0	\$ 0	\$ 0
Covered-Employee Payroll	\$ 97,959,399	\$ 97,434,997	\$ 102,708,631	\$ 108,176,665	\$ 112,581,382
Contributions as a Percentage of Payroll	30.62%	30.83%	29.21%	27.73%	26.65%

<sup>1</sup> Note the Actuarially Determined Contributions for the fiscal years ending 2020-2025 was set by the City of Philadelphia Director of Finance's direction to contribute \$30,000,000 which exceeded the contribution determined by the plan's funding policy.



## Disclosure — Contribution Schedule

### Notes to Schedule:

Valuation Date: Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the plan year in which contributions are reported.

### Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Projected Unit Credit
Amortization Method:	Contributions based on greater of 20-year level dollar open amortization method and 30-year level dollar closed amortization method.
Asset Valuation Method	Assets smoothed over a 5 year period beginning in 2016. Valued using Market Value prior to 2016.
Salary Increases	Varies by participant years of service. See the assumptions and methods section for more details.
General Inflation	2.00%
Investment Rate of Return	7.00% in 2021-2025, 7.30% in 2016-2020, 7.65% in 2015, 7.95% in 2014, net of Pension plan investment expense, including inflation.
Retirement Age	Varies, see assumptions for more details.
Mortality	Pri-2012 mortality projected generational from the central year using scale MP-2021.

# Appendix

# Participant Data

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## Participant Data

The actuarial valuation was based on personnel information from Philadelphia Gas Works records as of June 30, 2025. Following are some of the pertinent characteristics from the personnel data as of that date. Prior year characteristics are also provided for comparison purposes. Both age and service have been determined using years and months as of the valuation date.

	June 30, 2024	June 30, 2025
<b>Active Participants</b>		
Number	1,135	1,142
Average Age	43.1	42.7
Average Service	12.9	12.6
<b>Inactives With Deferred Benefits</b>		
Number	323	318
Average Current Age	49.2	49.6
Average Monthly Benefit <sup>1</sup>	\$ 854	\$ 838
<b>Inactives Receiving Payment</b>		
Number	2,202	2,214
Average Current Age	72.0	72.4
Average Monthly Benefit	\$ 2,317	\$ 2,358
<b>Total Participants</b>		
Number	3,660	3,674

<sup>1</sup> Before adjustment for assumed retirement age and payment form.

## Estimated 10-Year Benefit Pay-Out Projections<sup>1</sup>

Figures shown in Thousands

Plan Year beginning July 1	Expected Annual Benefit Pay-Out During Plan Year	Expected PGW Policy Contribution During Plan Year	Expected Employee Contributions During Plan Year	Expected Benefits Paid from Plan Assets
2025	\$64,587	\$24,224	\$2,916	\$37,447
2026	65,306	24,375	3,144	37,786
2027	65,587	22,488	3,363	39,736
2028	65,674	21,226	3,583	40,865
2029	65,586	20,713	3,810	41,062
2030	65,742	20,766	4,021	40,956
2031	65,651	20,767	4,227	40,657
2032	65,554	20,760	4,430	40,365
2033	65,565	20,693	4,625	40,247
2034	65,665	20,591	4,816	40,258

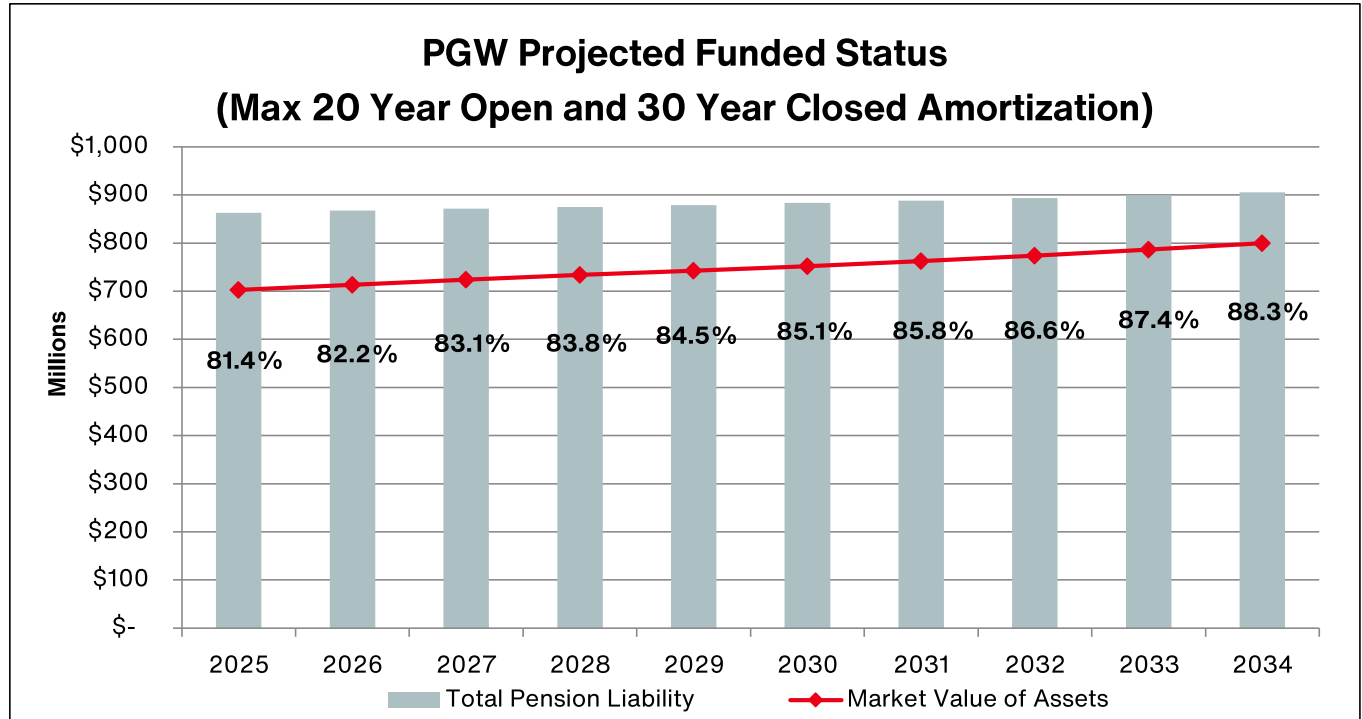
Note: The above projected pay-outs recognize expected mortality, termination, and incidence of disability and assume all benefits will commence at Assumed Retirement Date. No assumption has been made regarding possible retirements prior to Assumed Retirement Date. Investment returns assumed to be 7.00% per year. Covered payroll projected to increase based on valuation assumptions. Expected PGW contributions calculated assuming contributions made based on greater of 20-year open amortization policy and 30-year closed amortization policy. Expected employee contributions assume 70% of new employees select the PGW defined benefit pension plan and employee contribution rate remains 6% of pay.

<sup>1</sup> This exhibit is based on the PGW Pension Plan policy contribution. Beginning with the July 1, 2019 plan year, PGW has added a discretionary amount to the annual policy contribution in order to get to a total annual contribution of \$30M to the plan trust. Discretionary contributions require approval of the City Finance Director and are not guaranteed to continue in future years. If \$30M was reflected as PGW's expected annual contribution, it would have a positive impact on the figures shown in the exhibit.

### Schedule of Prospective Funded Status (Funding Policy - Max 20 Year Open and 30 Year Closed Amortization)

Figures shown in Thousands

Actuarial Valuation Date	Market Value of Assets	Total Pension Liability	Net Pension Liability	Mid-Year Contribution	Funded Ratio	Covered Payroll	Contribution as % of Covered Payroll	NPL as a % of Covered Payroll
7/1/2025	\$702,779	\$863,104	\$160,324	\$24,224	81.42%	\$111,889	21.65%	143.29%
7/1/2026	713,224	867,477	154,254	24,375	82.22%	112,415	21.68%	137.22%
7/1/2027	724,048	871,307	147,259	22,488	83.10%	113,537	19.81%	129.70%
7/1/2028	733,615	875,112	141,497	21,226	83.83%	114,899	18.47%	123.15%
7/1/2029	742,685	879,120	136,435	20,713	84.48%	116,725	17.75%	116.89%
7/1/2030	752,185	883,596	131,411	20,766	85.13%	118,653	17.50%	110.75%
7/1/2031	762,461	888,301	125,841	20,767	85.83%	120,630	17.22%	104.32%
7/1/2032	773,764	893,527	119,762	20,760	86.60%	122,298	16.97%	97.93%
7/1/2033	786,162	899,276	113,113	20,693	87.42%	123,814	16.71%	91.36%
7/1/2034	799,549	905,440	105,891	20,591	88.31%	125,070	16.46%	84.67%



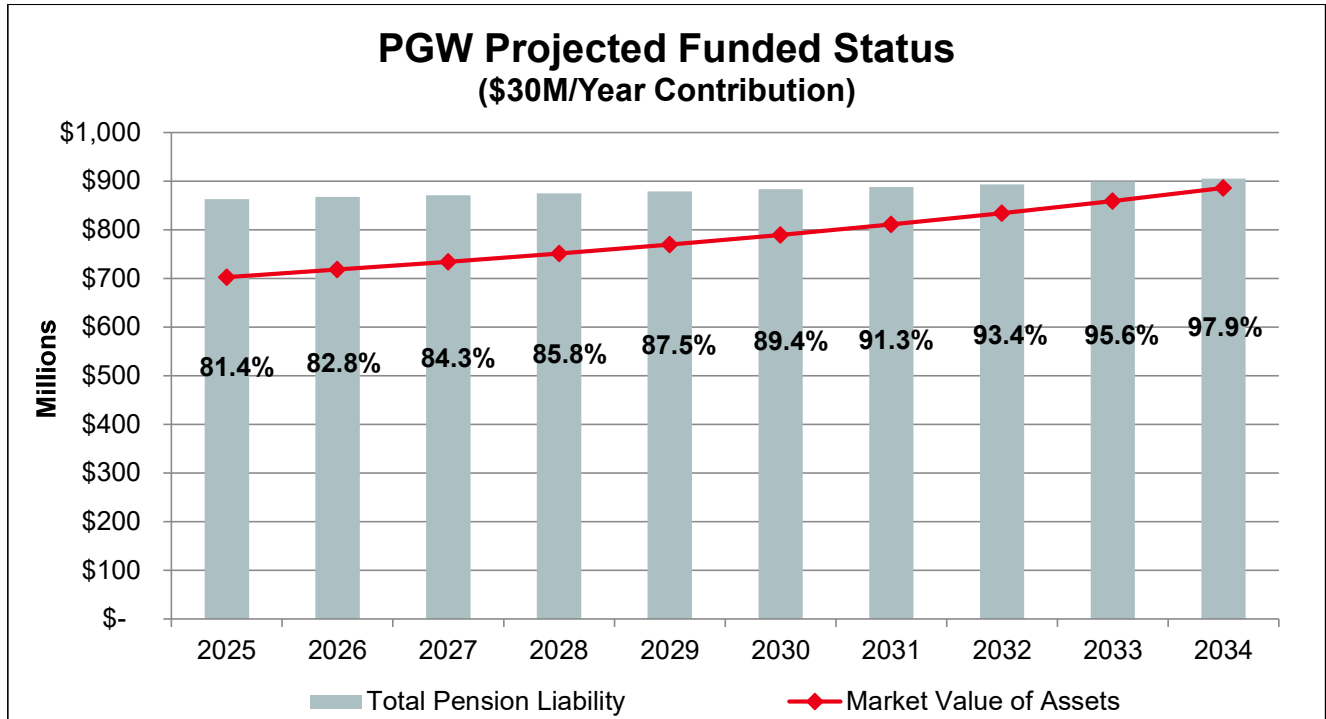
Investment returns assumed to be 7.00% per year

Covered payroll projected to increase based on valuation assumptions

## Schedule of Prospective Funded Status (Cont.) \$30M/Year Directed Contribution

Figures shown in Thousands

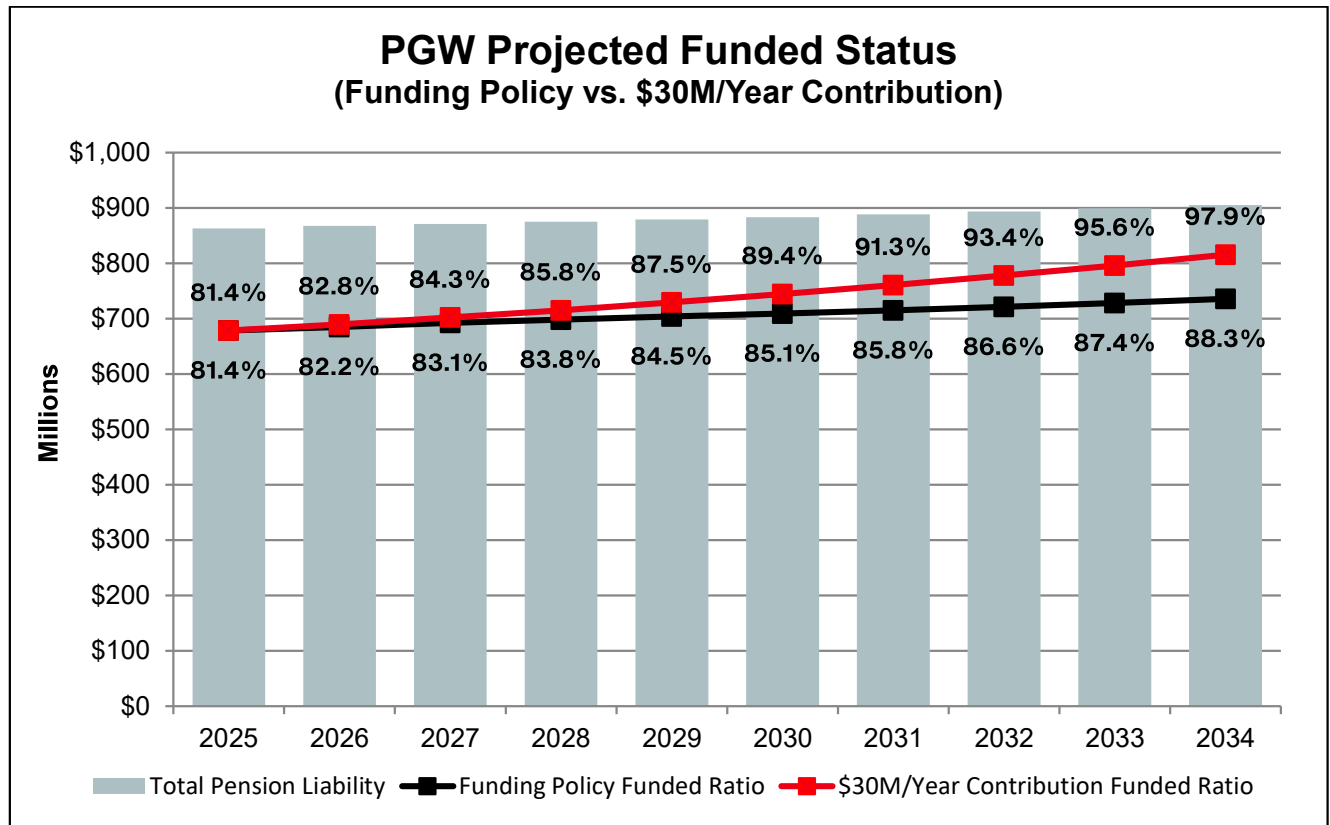
Actuarial Valuation Date	Market Value of Assets	Total Pension Liability	Net Pension Liability	Mid-Year Contribution	Funded Ratio	Covered Payroll	Contribution as % of Covered Payroll	NPL as a % of Covered Payroll
7/1/2025	\$702,779	\$863,104	\$160,324	\$30,000	81.42%	\$111,889	26.81%	143.29%
7/1/2026	718,181	867,477	149,297	30,000	82.79%	112,415	26.69%	132.81%
7/1/2027	734,153	871,307	137,154	30,000	84.26%	113,537	26.42%	120.80%
7/1/2028	751,179	875,112	123,933	30,000	85.84%	114,899	26.11%	107.86%
7/1/2029	769,534	879,120	109,586	30,000	87.53%	116,725	25.70%	93.88%
7/1/2030	789,501	883,596	94,095	30,000	89.35%	118,653	25.28%	79.30%
7/1/2031	810,920	888,301	77,381	30,000	91.29%	120,630	24.87%	64.15%
7/1/2032	834,147	893,527	59,380	30,000	93.35%	122,298	24.53%	48.55%
7/1/2033	859,310	899,276	39,966	30,000	95.56%	123,814	24.23%	32.28%
7/1/2034	886,424	905,440	19,016	30,000	97.90%	125,070	23.99%	15.20%



Investment returns assumed to be 7.00% per year

Covered payroll projected to increase based on valuation assumptions

Schedule of Prospective Funded Status (Cont.)  
Combined Projected Funded Status Results



Investment returns assumed to be 7.00% per year

Covered payroll projected to increase based on valuation assumptions

# Actuarial Assumptions and Methods

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# Actuarial Assumptions and Methods

## 1. Cost Methods

The Cost Method is called the Entry Age Normal Cost Method. The Normal Cost is calculated for each participant as the contribution required, as a level percentage of compensation over the participant's entire period of credited service, to provide his or her projected pension benefits. This contribution is assumed to be payable over a period commencing on the date on which the participant first met the funding eligibility conditions and ending on the assumed retirement date. That percentage, applied to the current year compensation, yields the current year Normal Cost for that participant. The total Normal Cost is the aggregate of the individual Normal Costs. The Plan Sponsor's Normal Cost is the total Normal Cost less that part of the total participant contributions due to be made during the year which is expected to be available at assumed retirement date.

The Plan Sponsor's Accrued Actuarial Liability, as of any date, is determined as the excess of the total present value of benefits for both active and non-active lives, over the total present value of both future normal costs and future employee contributions. This is also equal to the accumulated total of past Normal Costs, assuming this cost method and these assumptions, for this group of participants.

Each year actuarial gains and losses occur since actuarial experience under the Plan will vary from the actuarial assumptions. All gains and losses will be determined each year and amortized from date of inception.

## 2. Asset Valuation Technique

The Actuarial Asset Value is equal to the value of fund assets as reported by the City of Philadelphia with no adjustments.

## 3. Accounting Information

GASB Statement 67

- Measurement Date: June 30, 2025
- Valuation Date: June 30, 2025

GASB Statement 68

- Measurement Date: June 30, 2025
- Valuation Date: June 30, 2025

## Actuarial Methods and Assumptions (Cont.)

### 4. Actuarial Assumptions

*(Unless otherwise specified, the same assumptions have been used for the determination of the Contribution Range and Accumulated Plan Benefits)*

- a. Mortality Rates:
  - Healthy: Pri-2012 employees and healthy annuitants mortality table projected generationally from the central year using Scale MP-2021
  - Disabled: Pri-2012 disabled retiree mortality table projected generationally from the central year using Scale MP-2021
  - Surviving Spouses: Pri-2012 contingent survivor mortality table projected generationally from the central year using Scale MP-2021
- b. Interest: 7.00%, compounded annually.
- c. Turnover: A scale varying by age and service with illustrative annual rates of turnover. See Table 1 for details.
- d. Disability A scale varying by age and gender with illustrative annual rates of disability. See Table 2 for details
- e. Salary Increase
  - Determination of Contribution Range Salaries are assumed to increase by an amount based on years of service. See Table 3 for details.
  - Accumulated Plan Benefits Past salaries are discounted at the same rate as described above. Future salaries are assumed to remain at the same level as on the valuation date.

## Actuarial Methods and Assumptions (Cont.)

- f. Retirement Rates A scale varying by age and service with illustrative annual rates of retirement. See Table 4 for details.
- g. Salary Current year salary is assumed to be the greater of the annualized 2025 Taxable Gross Wages based on actual wages through June 30, 2025 and the annual pay rate as provided by Philadelphia Gas Works.
- h. Conversion of Time Off Balances Participant compensation is assumed to increase in the final year of employment prior to retirement due to conversion of time off balances based on the following schedule:
- Less than 30 years of service: 14.5% increase in final year compensation
  - 30 or more years of service: 30.0% increase in final year compensation
- i. Optional payment form election percentage 40% single life annuity  
25% joint and 50% survivor annuity  
10% joint and 75% survivor annuity  
25% joint and 100% survivor annuity
- j. Surviving spouse benefit It is assumed that 70% of males and 70% of females have an eligible spouse, and that males are two years older than their spouses.
5. Change in Actuarial Assumptions
- The rates of retirement, termination, and disability as well as the compensation increases due to the conversion of the time off balance have been updated based upon the assumption review study completed this year.

## Actuarial Methods and Assumptions (Cont.)

**Table 1**

Turnover Rates

Age	Less than 5 Years of Service	5 or More Years of Service	Age	Less than 5 Years of Service	5 or More Years of Service
20 or Younger	10.0%	7.0%	38	10.0%	3.0%
21	10.0%	7.0%	39	10.0%	3.0%
22	10.0%	7.0%	40	7.0%	1.5%
23	10.0%	7.0%	41	7.0%	1.5%
24	10.0%	7.0%	42	7.0%	1.5%
25	10.0%	7.0%	43	7.0%	1.5%
26	10.0%	7.0%	44	7.0%	1.5%
27	10.0%	7.0%	45	7.0%	1.5%
28	10.0%	7.0%	46	7.0%	1.5%
29	10.0%	7.0%	47	7.0%	1.5%
30	10.0%	3.0%	48	7.0%	1.5%
31	10.0%	3.0%	49	7.0%	1.5%
32	10.0%	3.0%	50	5.0%	1.5%
33	10.0%	3.0%	51	5.0%	1.5%
34	10.0%	3.0%	52	5.0%	1.5%
35	10.0%	3.0%	53	5.0%	1.5%
36	10.0%	3.0%	54	5.0%	1.5%
37	10.0%	3.0%	55+	5.0%	1.5%

## Actuarial Methods and Assumptions (Cont.)

**Table 2**

Disability Rates

Age	Males	Females	Age	Males	Females
27 and Younger	0.04236%	0.04236%	46	0.25416%	0.38124%
28	0.04236%	0.05648%	47	0.29652%	0.42360%
29	0.04236%	0.05648%	48	0.35300%	0.46596%
30	0.04236%	0.05648%	49	0.39536%	0.50832%
31	0.04236%	0.07060%	50	0.46596%	0.56480%
32	0.04236%	0.07060%	51	0.55068%	0.62128%
33	0.04236%	0.08472%	52	0.64952%	0.69188%
34	0.04236%	0.08472%	53	0.74836%	0.76248%
35	0.05648%	0.09884%	54	0.86132%	0.83308%
36	0.05648%	0.11296%	55	0.97428%	0.90368%
37	0.07060%	0.12708%	56	1.08724%	0.97428%
38	0.08472%	0.14120%	57	1.21432%	1.04488%
39	0.09884%	0.16944%	58	1.34140%	1.12960%
40	0.11296%	0.18356%	59	1.48260%	1.20020%
41	0.12708%	0.21180%	60	1.62380%	1.27080%
42	0.14120%	0.24004%	61	1.77912%	1.35552%
43	0.16944%	0.26828%	62	1.94856%	1.42612%
44	0.19768%	0.31064%	63	2.13212%	1.48260%
45	0.22592%	0.33888%	64	2.31568%	1.53908%
			65+	0.00000%	0.00000%

## Actuarial Methods and Assumptions (Cont.)

**Table 3**

Assumed Salary Increases

Years of Service	Annual Increase
0	8.86%
1	8.59%
2	8.31%
3	8.04%
4	7.77%
5	7.49%
6	7.22%
7	6.94%
8	6.67%
9	6.39%
10	6.12%
11	5.84%
12	5.57%
13	5.29%
14	5.02%
15	4.74%
16	4.54%
17	4.33%
18	4.12%
19	3.91%
20+	3.71%

## Actuarial Methods and Assumptions (Cont.)

**Table 4**

Retirement Rates

Age	From Terminated Status	From Active Status	
		Less than 30 Years of Service Rate	More than 30 Years of Service Rate
50	0.0%	0.0%	25.0%
51	0.0%	0.0%	15.0%
52	0.0%	0.0%	15.0%
53	0.0%	0.0%	15.0%
54	0.0%	0.0%	15.0%
55	20.0%	10.0%	20.0%
56	5.0%	7.5%	20.0%
57	5.0%	7.5%	20.0%
58	5.0%	7.5%	20.0%
59	5.0%	7.5%	20.0%
60	10.0%	15.0%	20.0%
61	10.0%	25.0%	20.0%
62	10.0%	25.0%	40.0%
63	10.0%	10.0%	25.0%
64	10.0%	20.0%	25.0%
65	100.0%	20.0%	25.0%
66	100.0%	20.0%	40.0%
67	100.0%	20.0%	40.0%
68	100.0%	20.0%	40.0%
69	100.0%	30.0%	40.0%
70	100.0%	100.0%	100.0%

## Actuarial Assumptions and Methods

### Discussion of Actuarial Assumptions and Methods

Philadelphia Gas Works selected the economic and demographic assumptions and prescribed them for use for purposes of compliance with GASB 68. Aon provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience.

### Calculation of Normal Costs and Liabilities

The method used to calculate the service cost and accumulated postretirement benefit obligation for determining Pension expense is the entry age normal cost method. Under this cost method, the actuarial accrued liability is based on a prorated portion of the present value of all benefits earned to date over expected future working lifetime as defined by GASB. The proration is determined so that the cost with respect to service accrued from date of hire is recognized as a level percentage of pay each year. The Normal Cost is equal to the prorated cost for the year of the valuation.

### Accounting Information Under GASB 68

Benefit obligations and expense/(income) are calculated under U.S. Generally Accepted Accounting Principles as set forth in Government Accounting Standards Board Statement 68.

The total Pension liability represents the actuarial present value of benefits based on the entry age normal cost method as of the measurement date. The service cost represents the actuarial present value of benefits that are attributed to the 2025 fiscal year, reflecting the effect of assumed future pay increases.

The Pension expense is the annual amount to be recognized in the income statement as the cost of Pension benefits for this plan for the period ending June 30, 2025.

# Plan Provisions

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## Plan Provisions

*Any ambiguities or questionable provisions of this summary should be resolved by reference to the official Plan Document. This summary is not intended to be a source document, but merely an instrument of convenience for the administration of the Plan.*

1. Effective Date: March 24, 1967, most recently amended as of June 26, 2002.
2. Eligibility: Full-time employees hired prior to March 24, 1967 who will have completed 15 years of Credited Service at normal retirement occurring prior to January 1, 1979 or 5 years Credited Service at normal retirement occurring on or after January 1, 1979 became participants on March 24, 1967. Employees hired on or after March 24, 1967 will become participants on their date of employment. A full-time employee is one who works regularly for 20 or more hours each week.
3. Contribution: Philadelphia Gas Works pays the entire cost of the Plan for all employees hired prior to May 21, 2011. Union employees hired on or after May 21, 2011 and Non-Union employees hired on or after December 21, 2011 have the option to participate in the Philadelphia Gas Works Pension Plan and contribute 6% of applicable wages to the Plan, or they may elect to participate in the 401(a) Plan with Philadelphia Gas Works contributing 5.5% of applicable wages.
4. Credited Service: Years and months of service credited prior to March 24, 1967 and years and months of continuous service thereafter; continuous service is reduced for periods of approved unpaid leaves (except for military leave) in excess of one month. Layoff periods are also excluded and, if in excess of one year, when approved, the employee is considered terminated.
5. Final Average Compensation: Average of the five highest calendar years' earnings during the last 10 years of Credited Service. Compensation includes overtime, bonus, shift differential, and any other special compensation. Per the amendment approved on November 14, 1986, compensation includes amounts deferred under the PGW Employees' Deferred Compensation Plan.
6. Retirement Dates
  - a. Normal Retirement: First of the month next following attainment of age 65 and completion of 5 years of Credited Service.
  - b. Early Retirement: First of any month after attaining age 55 and completing 15 years of Credited Service, or after completing 30 years of credited service.
  - c. Late Retirement: First of any month after Normal Retirement up to age 70.
  - d. Disability Retirement: If permanently disabled and has attained age 45 and completed at least 15 years of Credited Service, provided age plus years of Credited Service equals at least 65. Or after completion of at least 20 years of Credited Service regardless of age, upon recommendation of the Medical Director of the Company.

## Plan Provisions (Cont.)

### 7. Benefit Formula

- a. Normal Retirement: The monthly equivalent of the greater of (i) or (ii) below, payable for life.
    - i. 1.25% of the first \$6,600 of Final Average Earnings plus 1.75% of the excess of Final Average Earnings over \$6,600, times Credited Service; maximum of 60% of the highest annual earnings during any one of the last 10 years of Credited Service; applicable to all participants.
    - ii. 2% of total earnings received during period of Credited Service plus 22.5% of the first \$1,200 of such amount; applicable only to participants who were employees on or prior to March 24, 1967.
  - b. Early Retirement: Same as 7(a) above, based upon Final Average Earnings and Credited Service as of the early retirement date and reduced by the percentage described in 8 below depending upon Credited Service as of the early retirement date.
  - c. Late Retirement: Same as Normal Retirement Benefit based on Final Average Compensation and Credited Service as of Late Retirement Date.
  - d. Disability Retirement: Same as Normal Retirement Benefit, based on Final Average Compensation and Credited Service as of date of disability.
8. Benefits Upon Termination of Employment - Vesting: All participants who terminate after having completed at least 5 years of Credited Service are entitled to a benefit as described in 7(a) above, based upon Final Average Compensation and Credited Service as of the date of termination.

Early Commencement of Payments: A former participant who is entitled to a deferred benefit may elect to have his benefit commence on the first day of any month between his 55th and 65th birthdays. Such benefit will be reduced by 3% for each of the first 5 years and 5% for each of the next 5 years by which commencement of payments precedes age 65. If the participant has completed 25 years of Credited Service, his benefit will be unreduced for the first 3 years and reduced by 3% for each of the next 2 years and by 5% for the following 5 years by which commencement of payments precedes age 65.

If a participant has completed 30 or more years of credited service, payments are not reduced.

## Plan Provisions (Cont.)

### 9. Death Benefits

- a. Before Retirement: Spouses of deceased active participants or of former participants are entitled to vested benefits, provided such participants died after having attained age 45 and completed at least 15 years of Credited Service and whose age plus years of Credited Service equals at least 65 years or who have completed at least 15 years of Credited Service regardless of age.

The benefit payable is an amount for the spouse's remaining lifetime equal to the amount the beneficiary of the participant would have received had the participant retired due to disability on the day preceding his death and elected the 100% Contingent Annuitant Option.

- b. After Retirement: None except as provided by election of an optional form.

### 10. Normal Form of Benefits: Life annuity

11. Optional Benefit Forms: 100%, 75%, or 50% Contingent Annuitant option, 75% or 50% Joint and Last Survivor option. Optional benefit forms are calculated to be actuarial equivalent to the normal form of benefits based on a 7.00% interest rate and the Pri-2012 base mortality table projected using scale MP-2021.

**Philadelphia Gas Works Health and Life Insurance Plan  
GASB 75 Projected Cost**

<b>Fiscal Year Ending August 31</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>
Measurement Year Ending December 31	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Total OPEB liability (TOL), January 1	\$543,352,120	\$581,896,286	\$603,199,587	\$616,486,282	\$629,090,972	\$641,049,032	\$652,767,572	\$663,959,430	\$674,836,638	\$685,037,026	\$694,199,873
Service cost (BOY)	6,720,574	5,780,202	5,986,792	6,016,306	6,041,118	6,067,014	6,059,296	6,012,888	5,929,392	5,822,624	5,710,524
Interest cost	37,492,527	40,054,046	40,875,502	41,739,950	42,559,931	43,350,396	44,114,188	44,848,631	45,548,773	46,190,965	46,761,091
Demographic (gain)/loss	(732,445)	0	0	0	0	0	0	0	0	0	0
Assumption change (gain)/loss	23,993,834	6,420,722	0	0	0	0	0	0	0	0	0
Benefit payments	(28,930,324)	(30,951,669)	(33,575,599)	(35,151,566)	(36,642,989)	(37,698,870)	(38,981,626)	(39,984,311)	(41,277,777)	(42,850,742)	(44,426,847)
Plan amendments	0	0	0	0	0	0	0	0	0	0	0
<b>Total OPEB liability (TOL), December 31</b>	<b>\$581,896,286</b>	<b>\$603,199,587</b>	<b>\$616,486,282</b>	<b>\$629,090,972</b>	<b>\$641,049,032</b>	<b>\$652,767,572</b>	<b>\$663,959,430</b>	<b>\$674,836,638</b>	<b>\$685,037,026</b>	<b>\$694,199,873</b>	<b>\$702,244,641</b>
Plan fiduciary net position (PFNP), January 1	\$459,847,323	\$556,383,419	\$586,507,219	\$646,025,023	\$709,479,508	\$720,096,802	\$730,351,533	\$739,983,898	\$749,240,599	\$757,794,811	\$765,308,827
Trust employer contributions	18,500,000	18,500,000	18,500,000	18,500,000	0	0	0	0	0	0	0
Contributions for benefit payments	28,930,324	30,951,669	33,575,599	35,151,566	0	0	0	0	0	0	0
Projected net investment income	78,117,594	11,707,743	41,104,265	45,043,540	47,352,010	48,048,080	48,711,304	49,341,244	49,935,228	50,471,094	50,935,076
Benefit payments	(28,930,324)	(30,951,669)	(33,575,599)	(35,151,566)	(36,642,989)	(37,698,870)	(38,981,626)	(39,984,311)	(41,277,777)	(42,850,742)	(44,426,847)
Administrative expenses	(81,498)	(83,943)	(86,461)	(89,055)	(91,727)	(94,479)	(97,313)	(100,232)	(103,239)	(106,336)	(109,526)
<b>Plan fiduciary net position (PFNP), December 31</b>	<b>\$556,383,419</b>	<b>\$586,507,219</b>	<b>\$646,025,023</b>	<b>\$709,479,508</b>	<b>\$720,096,802</b>	<b>\$730,351,533</b>	<b>\$739,983,898</b>	<b>\$749,240,599</b>	<b>\$757,794,811</b>	<b>\$765,308,827</b>	<b>\$771,707,530</b>
<b>Net OPEB Liability (NOL) at EOY</b>	<b>\$25,512,867</b>	<b>\$16,692,368</b>	<b>(\$29,538,741)</b>	<b>(\$80,388,536)</b>	<b>(\$79,047,770)</b>	<b>(\$77,583,961)</b>	<b>(\$76,024,468)</b>	<b>(\$74,403,961)</b>	<b>(\$72,757,785)</b>	<b>(\$71,108,954)</b>	<b>(\$69,462,889)</b>
Service cost	6,720,574	5,780,202	5,986,792	6,016,306	6,041,118	6,067,014	6,059,296	6,012,888	5,929,392	5,822,624	5,710,524
Interest cost	37,492,527	40,054,046	40,875,502	41,739,950	42,559,931	43,350,396	44,114,188	44,848,631	45,548,773	46,190,965	46,761,091
Expected earnings on plan investments	(32,833,960)	(39,591,401)	(41,104,265)	(45,043,540)	(47,352,010)	(48,048,080)	(48,711,304)	(49,341,244)	(49,935,228)	(50,471,094)	(50,935,076)
Administrative expenses	81,498	83,943	86,461	89,055	91,727	94,479	97,313	100,232	103,239	106,336	109,526
Recognition of liability (gain)/loss - 2020											
Recognition of liability (gain)/loss - 2021	(1,529,243)	(1,529,243)	(458,777)								
Recognition of liability (gain)/loss - 2022	(392,540)	(392,540)	(392,540)	(39,252)							
Recognition of liability (gain)/loss - 2023	(6,190,335)	(6,190,335)	(6,190,335)	(6,190,335)	(1,857,104)						
Recognition of liability (gain)/loss - 2024	3,957,319	3,957,319	3,957,319	3,957,319	3,957,319	1,187,196					
Recognition of liability (gain)/loss - 2025	3,692,284	3,692,284	3,692,284	3,692,284	3,692,284	3,692,284	1,107,685				
Recognition of liability (gain)/loss - 2026		1,003,238	1,003,238	1,003,238	1,003,238	1,003,238	1,003,238	401,294			
Recognition of investment (gain)/loss - 2020											
Recognition of investment (gain)/loss - 2021	(3,680,953)										
Recognition of investment (gain)/loss - 2022	17,999,254	17,999,252									
Recognition of investment (gain)/loss - 2023	(6,352,571)	(6,352,571)	(6,352,572)								
Recognition of investment (gain)/loss - 2024	(3,860,226)	(3,860,226)	(3,860,226)	(3,860,224)							
Recognition of investment (gain)/loss - 2025	(9,056,727)	(9,056,727)	(9,056,727)	(9,056,727)	(9,056,727)						
Recognition of investment (gain)/loss - 2026		5,576,732	5,576,732	5,576,732	5,576,732	5,576,732					
Change in TOL arising from plan amendments											
<b>OPEB Expense/(Income)</b>	<b>\$6,046,901</b>	<b>\$11,173,973</b>	<b>(\$6,237,114)</b>	<b>(\$2,115,194)</b>	<b>\$4,656,508</b>	<b>\$12,923,259</b>	<b>\$3,670,416</b>	<b>\$2,021,801</b>	<b>\$1,646,176</b>	<b>\$1,648,831</b>	<b>\$1,646,065</b>
Projected asset rate of return	7.00%	2.07%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%
Discount rate/Expected rate of return BOY	7.00%	7.00%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%
Discount rate/Expected rate of return EOY	7.00%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%
Measurement date	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032	12/31/2033	12/31/2034	12/31/2035
Reporting date	08/31/2026	08/31/2027	08/31/2028	08/31/2029	08/31/2030	08/31/2031	08/31/2032	08/31/2033	08/31/2034	08/31/2035	08/31/2036

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**PHILADELPHIA GAS WORKS**  
**PHILADELPHIA GAS WORKS HEALTH AND LIFE INSURANCE PLAN FOR RETIRED EMPLOYEES**

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**Financial Accounting Report on Governmental Accounting Standards  
Board No. 74 as of December 31, 2025**

**March 2026**

Prepared by:  
Brown & Brown Insurance Services, Inc.  
300 Conshohocken State Road, Suite 650  
West Conshohocken, PA 19428



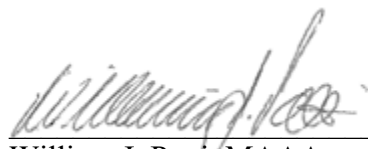
## ACTUARIAL STATEMENT

We present in this report the results of the actuarial valuation of the Philadelphia Gas Works Health and Life Insurance Plan For Retired Employees as of December 31, 2025. This report presents our determination of the Plan's Net OPEB Liability under Government Accounting Standards Board Statement 74 (GASB 74) for the plan year ended December 31, 2025. Use of the valuation report for purposes other than fulfilling the requirements of GASB 74 may not be appropriate.

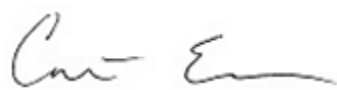
The actuarial calculations and accounting figures shown in this report are based upon the census data submitted by the plan sponsor, and the plan provisions and actuarial assumptions summarized in the Appendices. We have not performed a comprehensive audit of the data provided but have reviewed the data for reasonableness.

This valuation has been conducted in accordance with generally accepted actuarial principles and practices. The obligations reported herein are consistent with our understanding of the provisions of GASB 74. The actuarial assumptions employed in the development of the postretirement welfare cost have been selected by Brown & Brown Insurance Services, Inc. with the concurrence of the plan sponsor. In our opinion, these assumptions are individually reasonable on their own merits and consistent in the aggregate.

The undersigned credentialed actuaries of Brown & Brown Insurance Services, Inc. meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained in this report. There is no relationship between the Plan Sponsor and Brown & Brown Insurance Services, Inc. that impacts our objectivity.



William J. Patti, MAAA  
Enrolled Actuary Number: 23-06221



Curt R. Evans, FSA, MAAA  
Enrolled Actuary Number: 23-05239

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## EXECUTIVE SUMMARY

This report presents Philadelphia Gas Works (PGW) management with information concerning the health and life insurance benefits provided to employees after termination or retirement. PGW provides eligible retirees with medical, prescription drug, dental coverage, and life insurance coverage. The plan provisions are detailed in Appendix 1.

We performed an actuarial valuation as of December 31, 2025 based on the methods and procedures under GASB 74, including guidance provided in Implementation Guide No. 2017-3. The results are based on census data as of December 31, 2025. The valuation reflects updated per capita claims costs and revised medical trend assumptions from the prior valuation. The assumptions are detailed in Appendix 2.

The GASB 74 Total OPEB Liability as of December 31, 2025 is determined using a discount rate of 7.00%. This is the long-term expected rate of return on Plan investments. We project that the plan's fiduciary net position will always be sufficient to make projected benefit payments assuming that the employer continues the historical practice of contributing to the plan; thus, the discount rate used for determining the Total OPEB Liability is the long-term expected rate of return on plan investments of 7.00%.

Following are the highlights of our report:

- The Total OPEB Liability under GASB 74:

	<b>December 31, 2025</b>	<b>December 31, 2024</b>
<b>Retirees</b>	\$432,932,077	\$390,325,360
<b>Active employees</b>	<u>\$148,964,209</u>	<u>\$153,026,760</u>
<b>Total</b>	\$581,896,286	\$543,352,120

- The reported market value of plan assets at December 31, 2025 is \$556,383,419.
- The Net OPEB Liability under GASB 74 is as follows:

	<b>December 31, 2025</b>	<b>December 31, 2024</b>
<b>Total OPEB Liability</b>	\$581,896,286	\$543,352,120
<b>Fiduciary Net Position</b>	<u>\$556,383,419</u>	<u>\$459,847,323</u>
<b>Net OPEB Liability</b>	\$25,512,867	\$83,504,797

**SUMMARY OF VALUATION RESULTS UNDER GASB 74**

	<u>Healthcare</u>	<u>Life Insurance</u>	<u>Total</u>
Total OPEB Liability			
Retiree	\$ 410,438,161	\$ 22,493,916	\$ 432,932,077
Active	<u>142,438,517</u>	<u>6,525,692</u>	<u>148,964,209</u>
Total	\$ 552,876,678	\$ 29,019,608	\$ 581,896,286
 Fiduciary Net Position			 <u>\$ 556,383,419</u>
 Net OPEB Liability			 \$ 25,512,867
 Plan fiduciary net position as a percentage of the total OPEB liability			 95.62%

**STATEMENT OF FIDUCIARY NET POSITION**  
**DECEMBER 31, 2025 AND 2024**

<b>Assets</b>	2025	2024
Cash and cash equivalents	\$ 1,798,135	\$ 1,619,984
Receivables and prepaid expenses:		
Contributions	-	-
Accrued interest	182,415	159,334
Prepaid expenses	-	-
Total receivables and prepaid expenses	182,415	159,334
Investments:		
Bonds & notes	9,857,625	9,338,765
Mutual funds	546,192,283	450,379,522
Real estate	-	-
Total investments	556,049,908	459,718,287
Total assets	558,030,458	461,497,605
<b>Liabilities</b>		
Benefits payable	-	-
Accrued expenses	52,684	34,512
Pending cash	1,594,355	1,615,770
Prepaid premiums - retiree share	-	-
Total liabilities	1,647,039	1,650,282
Net position restricted for OPEB	\$ 556,383,419	\$ 459,847,323

**STATEMENT OF CHANGE IN FIDUCIARY NET POSITION**  
**YEAR ENDED DECEMBER 31, 2025 AND 2024**

<b>Additions</b>	2025	2024
Employer contributions	\$ 18,500,000	\$ 18,500,000
Benefits paid by company	28,930,324	30,521,469
Investment income (loss)		
Net realized gains	11,681,219	5,986,692
Interest and dividend income	12,750,980	10,234,323
Net unrealized gains (losses)	53,788,780	31,394,406
Total investment Income (loss)	<u>78,220,979</u>	<u>47,615,421</u>
Total additions	<u>125,651,303</u>	<u>96,636,890</u>
 <b>Deductions</b>		
Benefit payments	28,930,324	30,521,469
Administrative expenses and bank fees	81,498	77,736
Investment management expenses	103,385	102,997
Total deductions	<u>29,115,207</u>	<u>30,702,202</u>
Net increase (decrease)	96,536,096	65,934,688
 <b>Net position restricted for OPEB</b>		
Beginning of year	<u>459,847,323</u>	<u>393,912,635</u>
End of year	<u>\$ 556,383,419</u>	<u>\$ 459,847,323</u>
 Dollar-weighted rate of return for year	16.68%	11.76%

## NET OPEB LIABILITY

	<u>12/31/2025</u>	<u>12/31/2024</u>
<b>Total OPEB Liability</b>		
Service cost	\$ 6,720,574	\$ 6,391,968
Interest cost	37,492,527	34,930,644
Change in benefit terms	-	-
Difference between expected and actual experience	(732,445)	12,079,506
Assumption changes	23,993,834	12,851,604
Benefit payments	<u>(28,930,324)</u>	<u>(30,521,469)</u>
<b>Net change in total OPEB liability</b>	<u>38,544,166</u>	<u>35,732,253</u>
<b>Total OPEB liability at beginning of year</b>	<u>543,352,120</u>	<u>507,619,867</u>
<b>Total OPEB liability at end of year</b>	<u>\$ 581,896,286</u>	<u>\$ 543,352,120</u>
<b>Plan fiduciary net position</b>		
Employer contributions	\$ 47,430,324	\$ 49,021,469
Investment income	78,220,979	47,615,421
Benefit payments	(28,930,324)	(30,521,469)
Administrative expenses and bank fees	(81,498)	(77,736)
Investment management expenses	<u>(103,385)</u>	<u>(102,997)</u>
<b>Net change in plan fiduciary position</b>	<u>96,536,096</u>	<u>65,934,688</u>
<b>Plan fiduciary net position at the beginning of the year</b>	<u>459,847,323</u>	<u>393,912,635</u>
<b>Plan fiduciary net position at the end of the year</b>	<u>\$ 556,383,419</u>	<u>\$ 459,847,323</u>
<b>Net OPEB Liability at end of year</b>	<u>\$ 25,512,867</u>	<u>\$ 83,504,797</u>
<b>Total OPEB liability at end of year calculated using a discount rate that is:</b>		
1-Percentage-point higher	\$ 520,413,661	\$ 483,712,373
1-Percentage-point lower	\$ 655,826,223	\$ 615,923,732
<b>Total OPEB liability at end of year calculated using a healthcare cost trend rate that is:</b>		
1-Percentage-point higher	\$ 655,272,542	\$ 615,773,113
1-Percentage-point lower	\$ 521,214,993	\$ 484,286,014

**SENSITIVITY OF NET OPEB LIABILITY TO CHANGES IN DISCOUNT AND HEALTHCARE  
TREND RATES**

**Net OPEB liability at December 31, 2025 calculated  
using a discount rate that is:**

	<b>1% Decrease 6.00%</b>	<b>Current Rate 7.00%</b>	<b>1% Increase 8.00%</b>
Total OPEB liability	\$ 655,826,223	\$ 581,896,286	\$ 520,413,661
Plan fiduciary net position	556,383,419	556,383,419	556,383,419
Net OPEB liability	<u>99,442,804</u>	<u>25,512,867</u>	<u>(35,969,758)</u>
Plan fiduciary net position as a percentage of the total OPEB liability	84.8%	95.6%	106.9%

**Net OPEB liability at December 31, 2025 calculated  
using a healthcare cost trend rate that is:**

	<b>1% Decrease</b>	<b>Current Rate</b>	<b>1% Increase</b>
Total OPEB liability	\$ 521,214,993	\$ 581,896,286	\$ 655,272,542
Plan fiduciary net position	556,383,419	556,383,419	556,383,419
Net OPEB liability	<u>(35,168,426)</u>	<u>25,512,867</u>	<u>98,889,123</u>
Plan fiduciary net position as a percentage of the total OPEB liability	106.7%	95.6%	84.9%

**10-YEAR EXPECTED CASH PAYOUTS**

**Current Retirees**

Year <u>Beginning 1/1</u>	<u>Total</u>
2026	30,532,734
2027	32,325,051
2028	33,070,206
2029	33,673,586
2030	33,772,547
2031	34,151,004
2032	34,062,736
2033	34,195,383
2034	34,501,794
2035	34,851,783

**Future Retirees**

Year <u>Beginning 1/1</u>	<u>Total</u>
2026	418,934
2027	1,250,548
2028	2,081,360
2029	2,969,404
2030	3,926,323
2031	4,830,622
2032	5,921,576
2033	7,082,395
2034	8,348,949
2035	9,575,065

**Current and Future Retirees**

Year <u>Beginning 1/1</u>	<u>Total</u>
2026	30,951,668
2027	33,575,599
2028	35,151,566
2029	36,642,990
2030	37,698,870
2031	38,981,626
2032	39,984,312
2033	41,277,778
2034	42,850,743
2035	<u>44,426,848</u>
	381,542,000

## **LOW-DEFAULT-RISK OBLIGATION MEASURE**

In December 2021, the Actuarial Standards Board issued a revision of Actuarial Standard of Practice No. 4 (ASOP 4) Measuring OPEB Obligations and Determining OPEB Plan Costs or Contributions. One of the recent revisions to ASOP 4 requires the disclosure of a Low-Default-Risk Obligation Measure (LDROM) when performing an accounting or funding valuation. The LDROM is calculated using the same methodology and assumptions used to determine the Total OPEB Liability, except for the discount rate. The LDROM is required to be calculated using "a discount rate...derived from low-default-risk fixed income securities whose cash flows are reasonably consistent with the pattern of benefits expected to be paid in the future."

The discount rate selected and used as of December 31, 2025 for this purpose is 4.83%. The selected discount rate is the last rate published in December by the Bond Buyer General Obligation 20-year Municipal Bond Index ([www.bondbuyer.com](http://www.bondbuyer.com)).

As of December 31, 2025, the LDROM for the Plan is \$762,635,207.

The Plan's funded status is determined using the expected return on assets, currently 7.00% per annum, which reflects the current target asset allocation and capital market assumptions. Benefit security for members of the Plan relies on a combination of the current assets in the plan, the investment returns generated on those assets, the anticipated future contributions from the Plan Sponsor. Since the plan assets are not invested in an all-bond portfolio, the LDROM does not provide information on funded status, plan contributions, or the security of participant benefits.

## **SUPPLEMENTAL DISCLOSURE SCHEDULES**

### **DIFFERENCES FROM PRIOR VALUATION**

The most recent prior valuation was completed as of December 31, 2024. The Total OPEB Liability as of that date was \$543,352,120 compared to \$581,896,286 as of December 31, 2025 (determined using a discount rate of 7.00%).

Several factors have caused the Total OPEB Liability to change since 2024:

- An increase as employees accrue more service and get closer to receiving benefits.
- A decrease from a release of benefits.
- Changes in the plan census from new employees and differences between actual and expected retirement, terminations, and deaths.
- Changes in healthcare costs from differences between actual and expected healthcare trend; and
- Changes in actuarial assumptions and methodology for the current valuation.

To summarize, the most important changes were as follows:

1. An increase of \$15,282,777 from the passage of time (service and interest costs less benefits paid).
2. A decrease of \$732,445 resulting from population experience (terminations, retirements, and mortality) and healthcare premiums different than expected.
3. An increase of \$23,993,834 from changes in healthcare trend rates.

These changes from December 31, 2024 to December 31, 2025 are combined as follows.

Total OPEB Liability as of December 31, 2024	\$ 543,352,120
Passage of time	15,282,777
Difference between expected/actual experience	(732,445)
Changes in assumptions or other inputs	23,993,834
Changes in plan provisions	-
Total OPEB Liability as of December 31, 2025	\$ 581,896,286

## **SUPPLEMENTAL DISCLOSURE SCHEDULES**

### **SCHEDULE OF INVESTMENT RETURNS**

For the Years Ended December 31,

	<b><u>2025</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
Annual money-weighted rate of return, net of investment expense	16.68%	11.76%	16.64%	-16.97%	13.15%	16.65%	21.97%	-7.73%	15.27%

#### NOTES TO SCHEDULE

##### *Historical information*

The plan has presented the information noted above for those years for which information is available. Trend information for 10 years will be presented prospectively.

## SUPPLEMENTAL DISCLOSURE SCHEDULES

### GASB 74 DISCLOSURE INFORMATION

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected real rates of return by the target asset allocation percentage and by expected inflation. The target allocation for each major asset class as of December 31, 2025 is summarized in the following table:

Asset Class	Minimum	Maximum	Target	Actual	Expected Return
Domestic Equity – Large Cap	27.5%	37.5%	32.5%	34.71%	7.00%
Domestic Equity – Small Cap	10.0%	15.0%	12.5%	11.79%	7.20%
International Equity – Developed Market	15.0%	20.0%	17.5%	17.43%	9.20%
International Equity – Emerging Market	5.0%	10.0%	7.5%	8.33%	8.80%
Fixed Income	20.0%	40.0%	30.0%	27.42%	5.31%
Commodities/Real Assets	0.0%	10.0%	0.0%	0.00%	3.80%
Cash Equivalents	0.0%	5.0%	0.0%	0.32%	2.50%

*Discount rate.* GASB 74 requires a discount rate that reflects the following:

- a) The long-term expected rate of return on OPEB plan investments – to the extent that the OPEB plan’s fiduciary net position (if any) is projected to be enough to make projected benefit payments and assets are expected to be invested using a strategy to achieve that return.
- b) A yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher – to the extent that the conditions in (a) are not met.

To determine a resulting single (blended) rate, the amount of the plan’s projected fiduciary net position (if any) and the amount of projected benefit payments is compared in each period of projected benefit payments. The discount rate used to measure the PGW’s Total OPEB liability is based on these requirements and the following information:

Reporting Date	Measurement Date	Long-Term Expected Return of Plan Investments	Municipal Index*	Discount Rate
December 31, 2024	December 31, 2024	7.00%	4.08%	7.00%
December 31, 2025	December 31, 2025	7.00%	4.83%	7.00%

\*Bond Buyer 20-Bond General Obligations Index.

## **SUPPLEMENTAL DISCLOSURE SCHEDULES**

### **GASB 74 DISCLOSURE INFORMATION**

#### **Investments**

*Investment policy.* The Trust's investment policy in regard to the allocation of invested assets is defined in its Statement of Investment Guidelines (the Guidelines) developed in conjunction with the Trust's Board and its financial advisors. The long-term goals of the Guidelines are to manage the assets in a manner in the best interest of the participants, produce investment return that meets the actuarially assumed rate, and to produce consistent performance to protect against excessive volatility. There has not been any significant change in the Trust's investment policy during the reporting period.

*Rate of return.* For the year ended on the measurement date, the annual money-weighted rate of return on investments, net of investment expense, was 16.68 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts invested.

<b>Annual money-weighted rate of return, net of investment expense</b>	16.68%
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**SUMMARY OF BENEFITS**

A. **Eligibility**

An employee must retire directly from active service in order to be eligible for postretirement welfare benefits. All nonunion and union employees who satisfy the following eligibility requirements will receive post-retirement welfare benefits:

Normal – age 65 and 5 years of service

Early – age 55 and 15 years of service (pension plan benefit is reduced 3% per year for each of the first 5 years, and reduced 5% per year for each of the next 5 years that commencement of payment precedes Normal retirement)

Special Early – age 55 and 25 years of service (pension plan benefit is unreduced for the first 3 years, reduced 3% per year for each of the next 2 years, and reduced 5% per year for each of the next 5 years that commencement of payment precedes Normal retirement)

Thirty & Out - 30 years of service (pension plan benefit is unreduced)

Disability – age 45 and 15 years of service and rule of 65, or 20 years of service

Pre-Retirement Spouse’s Death Benefit – 15 years of service

If a retiree selects a joint and survivor annuity with his or her spouse as the beneficiary under the pension plan, then the spouse receives lifetime health benefits. Otherwise, spousal coverage stops on the death of the retiree.

Union employees hired on or after May 21, 2011 and Non-Union employees hired on or after December 21, 2011 are entitled to receive post-retirement medical, prescription, and dental benefits for five years only (for Normal or Early, Disability, and Pre-Retirement Spouse’s Death).

B. **Health Benefits**

a. **Medical Benefits**

For pre-65 retirees, a choice of plans self-funded through Independence Blue Cross including Personal Choice, Blue Cross Blue Shield with Major Medical, or Keystone HMOs. Employees who retire after December 1, 2001 are provided with the Keystone 5 Plan at the company expense and they can buy up to a more expensive plan. Employees who retire on or after September 1, 2007 are provided with the Keystone 10 Plan at company expense, and they can buy up to a more expensive plan. Union employees who retire after August 31, 2011 are provided

with the Keystone 15 Plan at company expense and can buy up to a more expensive plan. Management employees who retire after August 31, 2011 continue to receive the Keystone 10 as the base plan and can buy up to a more expensive plan. Union employees who retire after May 15, 2022 are provided with the Keystone 10 Plan at company expense and can buy up to a more expensive plan.

Eligible pre-65 retirees who relocate outside of the Keystone coverage area may elect to participate in the PGW Retiree Health Reimbursement Arrangement (HRA). Under the HRA, the Keystone base plan premium-equivalent will be credited to a participant's HRA account and will be available to reimburse the participant for eligible medical insurance premiums.

Medicare eligible retirees are provided with a fully-insured Medicare Supplement Plan through Independence Blue Cross.

Opt-out benefits of \$1,500 per year for Single coverage and \$3,000 per year for Married Couples coverage are available to eligible retirees. This benefit is not available to Married Couples who both retired from PGW and who are eligible for Medical benefits. Retiree can maintain Prescription Drug and Dental coverage even if they opt out of Medical coverage.

b. Prescription Drug Benefits

Employees who retired on or after April 15, 1976 and prior to December 1, 2001, are offered a Prescription Drug Plan that has been set up for retirees and is separate from the plan that is set up for active employees. The retiree Prescription plan consists of a \$2 co-pay for generic drugs, a \$2 co-pay for brand name drugs when no generic drugs are available, and a \$15 co-pay for brand name drugs when generic drugs are available. There are no deductibles and no lifetime maximums. Employees who retired prior to April 15, 1976 or on or after December 1, 2001 but before September 1, 2007 have a \$5 co-pay for generics and a \$10 co-pay for brand drugs. Employees who retire on or after September 1, 2007 have a \$5 co-pay for generics and a \$15 co-pay for brand drugs.

Effective, January 1, 2012 PGW moved Medicare eligible retirees into an Employer Group Waiver Plan (EGWP) arrangement through Caremark. Covered drugs and co-pays remain the same. Prescription Drug benefits are self-funded for all retirees.

c. Dental Benefits

For employees who retired after April 15, 1978, a basic dental plan is offered at no cost to the retiree. For employees who retired after June 1, 1984, an enhanced dental plan is offered. For eligible retirees who enroll in the enhanced dental plan, the retiree must pay the difference between the basic and enhanced plans. The dental plans were fully-insured through United Concordia through August 31,

2016. Effective September 1, 2016, the dental benefits are self-funded, which continued to be administered by United Concordia.

C. **Death Benefits**

- a. Nonunion employees are offered voluntary life insurance equal to two times their salary at retirement. At age 65, the life insurance benefit decreases by 5% per year for 15 years until the benefit equals 25% of the original life insurance benefit at age 65. PGW pays the cost of the first \$75,000 of coverage. Retirees pay \$0.35 per \$1,000 for coverage in excess of \$75,000.
- b. Union employees are offered voluntary life insurance equal to one times their salary at retirement. At retirement, the life insurance benefit decreases by 10% per year for 5 years until the benefit equals 50% of the original life insurance benefit at retirement. Retirees pay \$0.35 per \$1,000, PGW pays the rest.
- c. Upon the death of an active employee prior to satisfying the requirements for Pre-Retirement Spouse's Death Benefits, surviving spouses and dependents are entitled to receive 2 years of health coverage paid by PGW. Upon the death of an active employee on or after satisfying the requirements for Pre-Retirement Spouse's Death Benefits, surviving spouses and dependents are entitled to receive health coverage for life (or for 5 years if hired on or after May 21, 2011 if Union or hired on or after December 21, 2011 if Non-Union) paid by PGW.

D. **Contributions**

PGW pays the full cost of medical, basic dental, and prescription coverage for employees who retired prior to December 1, 2001. Employees who retire after December 1, 2001 are provided with the Keystone 5/Keystone 10/Keystone 15 plan at the company expense and can buy up to a more expensive plan. Retirees also contribute toward enhanced dental plan and life insurance coverage as described above. PGW pays 100% of the cost for the prescription drug plan after drug co-pays.

**ACTUARIAL ASSUMPTIONS AND METHODS**

**Assumptions**

The actuarial assumptions used to value the postretirement medical liabilities can be categorized into three groups:

- Economic Assumptions – the discount rate and health care cost trend rates.
- Benefit assumptions – the initial per capita cost rates for medical coverage, and the face amount of employer-paid life insurance.
- Demographic assumptions – including the probabilities of retiring, dying, terminating (without a benefit), becoming disabled, recovery from disability, election (participating rates) and coverage levels.

Actuarial assumptions were based on the actual experience of the covered group, to the extent that creditable experience data was available, with an emphasis on expected long-term future trends rather than giving undue weight to recent past experience. The reasonableness of each actuarial assumption was considered independently based on its own merits, its consistency with each other assumption, and the combined impact of all assumptions.

**ECONOMIC ASSUMPTIONS**

The economic assumptions used in the valuation are the discount rate and the health care cost trend rates. The economic assumptions are used to account for changes in the cost of benefits over time and to discount future benefit payments for the time value of money.

**Discount Rate**

The discount rate under GASB 74 should be the single rate that reflects (a) the long-term expected rate of return on plan investments that are expected to be used to finance the benefit payments, to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments and the assets are expected to be invested using a strategy to achieve that return and (b) a yield or index rate for 20-year, tax exempt general obligations municipal bonds with an average rating of AA/AAa or higher (or an equivalent quality on another scale) to the extent that the conditions in (a) are not met. Effective for the fiscal year beginning September 1, 2010, PGW has established an Other Postemployment Benefit Trust and has historically funded \$18,500,000 per year into the trust and paid plan benefit payments from company assets. Assuming that PGW will continue the historical practice of contributing to the plan, we project that the plan's fiduciary position will always be sufficient to make projected benefit payments; thus, the discount rate used for determining the Total OPEB Liability is the long-term expected rate of return on plan investments of 7.00%.

**Inflation Rate 2.5%**

## Health care trend rates

Plan Year Beginning (January 1)	Medical (Pre-65)
2026	8.00%
2027	7.50%
2028	7.00%
2029	6.50%
2030	6.20%
2031	6.00%
2032	5.70%
2033	5.50%
2034	5.20%
2035	5.00%
2036-2041	4.70%
2042-2055	4.60%
2056-2065	4.50%
2066-2067	4.40%
2068-2070	4.30%
2071-2072	4.20%
2073-2074	4.10%
2075+	4.00%

Plan Year Beginning (January 1)	Medical (Post-65)	Prescription Drugs	Dental/ Vision
2026	20.00%	10.50%	4.25%
2027	4.75%	9.50%	4.25%
2028	4.75%	8.50%	4.25%
2029	4.75%	7.50%	4.25%
2030-2034	4.75%	6.50%	4.25%
2035-2044	4.75%	6.00%	4.25%
2045-2054	4.75%	5.50%	4.25%
2055-2074	4.75%	4.50%	4.25%
2075+	4.75%	4.00%	4.25%

## BENEFIT ASSUMPTIONS

The valuation projects the cost to PGW of providing medical benefits to employees who remain in the medical plan after retirement (postemployment coverage). PGW offers various medical plans at no cost to the retirees. Retirees can buy up to more expensive plans depending on their retirement dates. We have developed age-adjusted claims costs for benefits provided by PGW based on recent incurred claims experience for retirees under the self-funded coverages and current fully insured premium rates for fully insured coverage. The developed rates are projected at the assumed trend rates for future years. Following actuarial standards, specifically ASOP 6, leads us to develop age-specific health care cost estimates for the period January 1, 2026 to December 31, 2026 as follows:

### Annual Age Specific Per Capita Claims Costs

Age	Medical	Prescription Drug
	Retirees & Dependents	Retirees & Dependents
<50	\$7,142.43	\$3,709.63
50-54	8,139.05	4,311.62
55-59	9,932.96	5,446.95
60-64	12,242.23	6,658.73
65-69	2,408.42	4,910.17
70-74	2,321.96	5,837.79
75-79	2,467.63	6,248.70
80-84	2,752.52	6,310.26
85+	3,003.32	6,096.50

Post-65 medical costs are based on January 1, 2026 Medicare Advantage premium rates of \$202.10 per member. The annual per capita claims cost for dental and vision coverage is \$244.08 per retiree and covered dependent.

### Morbidity

The above healthcare costs for prescription drug and medical coverage reflect the following changes due to increased usage as a result of aging:

Age	Medical	Prescription Drugs
50 – 54	4.2%	5.1%
55 – 59	4.0%	4.2%
60 – 64	4.6%	4.3%
65 – 69	(2.2)%	5.1%
70 – 74	0.9%	1.9%
75 – 79	1.9%	0.5%
80 – 84	3.0%	(1.3)%
85+	0.0%	0.0%

### Life Insurance

The claims cost for life insurance is based on the actuarial present value of projected life insurance claims increased by 30% to reflect the cost of the insurance funding vehicle.

## DEMOGRAPHIC ASSUMPTIONS

### Mortality

Mortality is assumed to follow the sex-distinct, Pri-2012 Employee, Healthy Annuitant, and Disabled Retiree Headcount-Weighted Mortality Tables projected with scale MP-2021.

### Participation Rates

We have assumed 100% of future retirees who meet the eligibility requirements will participate in the postemployment welfare plans upon retirement. Current retirees who have opted out of coverage are assumed to continue to receive opt out payments in the future.

### Data Assumptions

For retirees, actual data was used for coverage and spouse's date of birth. For Active employees, 70% of those who become eligible for coverage at retirement are assumed to have spousal coverage, with wives two years younger than husbands, and 100% of those with spousal coverage are assumed to have elected a joint & survivor pension benefit.

### Decrement Timing

Plan benefits are assumed to be paid mid-year.

### Salary Scale

Salary Scale is based on years of service as follows:

Years of Service	Annual Increase	Years of Service	Annual Increase
0	8.86%	11	5.84%
1	8.59%	12	5.57%
2	8.31%	13	5.29%
3	8.04%	14	5.02%
4	7.77%	15	4.74%
5	7.49%	16	4.54%
6	7.22%	17	4.33%
7	6.94%	18	4.12%
8	6.67%	19	3.91%
9	6.39%	20+	3.71%
10	6.12%		

### Retirement Rates

Retirement rates applicable once an employee is eligible for retirement benefits vary by age and service with rates as follows:

Age	Service < 30	Service > 30	Age	Service < 30	Service > 30
50	0%	15%	61	10%	15%
51	0%	15%	62	10%	40%
52	0%	15%	63	10%	25%
53	0%	15%	64	10%	25%
54	0%	15%	65	20%	25%
55	5%	15%	66	20%	40%
56	5%	15%	67	20%	40%
57	10%	15%	68	20%	40%
58	10%	15%	69	20%	40%
59	10%	15%	70+	100%	100%
60	10%	15%			

### Withdrawal Rates

Turnover rates applicable before an employee is eligible for retirement benefits vary by age and service with illustrative rates as follows:

Age	Years of Service					
	0	1	2	3	4	5+
18-37	25.0%	15.0%	12.0%	10.0%	7.0%	3.0%
38	23.0%	15.0%	12.0%	9.0%	6.6%	2.8%
39	21.0%	15.0%	12.0%	8.0%	6.2%	2.6%
40	19.0%	15.0%	12.0%	7.0%	5.8%	2.4%
41	17.0%	15.0%	12.0%	6.0%	5.4%	2.2%
42	15.0%	15.0%	12.0%	5.0%	5.0%	2.0%
43	14.0%	14.0%	10.6%	4.6%	4.6%	3.0%
44	13.0%	13.0%	9.2%	4.2%	4.2%	3.0%
45	12.0%	12.0%	7.8%	3.8%	3.8%	3.0%
46	11.0%	11.0%	6.4%	3.4%	3.4%	3.0%
47	10.0%	10.0%	5.0%	3.0%	3.0%	3.0%
48	10.0%	10.0%	5.0%	2.8%	2.8%	3.0%
49	10.0%	10.0%	5.0%	2.6%	2.6%	3.0%
50	10.0%	10.0%	5.0%	2.4%	2.4%	3.0%
51	10.0%	10.0%	5.0%	2.2%	2.2%	3.0%
52+	10.0%	10.0%	5.0%	2.0%	2.0%	3.0%

## Disability Rates

Disability rates vary by age with illustrative rates as follows:

Age	Males	Females	Age	Males	Females
<28	0.03%	0.03%	47	0.23%	0.33%
28	0.03%	0.04%	48	0.28%	0.37%
29	0.03%	0.04%	49	0.31%	0.40%
30	0.03%	0.04%	50	0.37%	0.45%
31	0.03%	0.06%	51	0.43%	0.49%
32	0.03%	0.06%	52	0.51%	0.55%
33	0.03%	0.07%	53	0.59%	0.60%
34	0.03%	0.07%	54	0.68%	0.66%
35	0.04%	0.08%	55	0.77%	0.71%
36	0.04%	0.09%	56	0.86%	0.77%
37	0.06%	0.10%	57	0.96%	0.83%
38	0.07%	0.11%	58	1.06%	0.89%
39	0.08%	0.13%	59	1.17%	0.95%
40	0.09%	0.14%	60	1.28%	1.00%
41	0.10%	0.17%	61	1.40%	1.07%
42	0.11%	0.19%	62	1.54%	1.13%
43	0.13%	0.21%	63	1.68%	1.17%
44	0.16%	0.25%	64	1.83%	1.22%
45	0.18%	0.27%	65+	0.00%	0.00%
46	0.20%	0.30%			

## Actuarial Software

The valuation results were produced using an actuarial valuation system developed by Wystar designed specifically for valuing pension plan liabilities. The system applies the applicable assumptions and methods to the plan's census data to produce accurate results. Test lives are generated to verify both inputs and outputs, enabling users to confirm with a high degree of accuracy how the programmed benefits, applicable decrements, and other assumptions are applied to an individual.

The actuarial team loads participant data, programs the benefit provisions, enters the assumptions, and reviews sample life outputs and results under the supervision of credentialed actuaries proficient in the software. We are not aware of any material limitations in the model or any material inconsistencies in the assumptions used within it.

### **Changes since Last Valuation**

The healthcare trend rates were revised to reflect current market expectations of future trend rates.

### **Methods**

#### **Cost Method**

The actuarial cost method used to determine the Total OPEB liability is the Entry Age Normal Cost Method. Under the entry age normal cost method, the actuarial present value of the projected benefits of each individual included in the valuation is allocated on a level basis over the earnings of the individual between entry age and assumed exit age(s). The Service Cost is the portion of this actuarial present value allocated to a valuation year. The Total OPEB Liability is the portion of this actuarial present value not provided for at the valuation date by the actuarial present value of future service costs.

#### **Asset Method**

The actuarial value of assets is equal to the market value of plan assets, as reported by PGW.

**DEMOGRAPHIC CHARACTERISTICS**

Demographic data as of December 31, 2025 for current retirees and for active employees was provided by PGW. Information used includes gender, dates of birth, hire and retirement, and coverage status.

		Number	Average Age	Average Service
1.	Retirees*	1,488	71.4	N/A
	Beneficiaries	355	80.1	N/A
2.	Active Employees			
	- Union	1,064	39.8	10.2
	- Management	525	44.9	12.6

\*There are 977 retirees with spousal dependent coverage.

Retiree and Beneficiary Age Distribution

Age Group	Retirees	Survivors	Total
<55	7	1	8
55-59	72	4	76
60-64	204	16	220
65-69	387	44	431
70-74	338	53	391
75-79	264	52	316
80-84	109	52	161
85+	<u>107</u>	<u>133</u>	<u>240</u>
Total	1,488	355	1,843
Average Age	71.4	80.1	73.1

Retiree and Beneficiary Age Distribution by Gender

Age Group	Male	Female	Total
<55	7	1	8
55-59	59	17	76
60-64	172	48	220
65-69	315	116	431
70-74	281	110	391
75-79	210	106	316
80-84	82	79	161
85+	<u>90</u>	<u>150</u>	<u>240</u>
Total	1,216	627	1,843
Average Age	71.3	76.5	73.1

Active Age and Service Distribution

**Union**

	0-4	5-9	10-14	15-19	20-24	25-29	30+	Total
<25	68	1	0	0	0	0	0	69
25-29	107	28	0	0	0	0	0	135
30-34	70	71	35	0	0	0	0	176
35-39	36	56	84	29	0	0	0	205
40-44	29	29	38	35	17	0	0	148
45-49	20	24	24	16	19	0	0	103
50-54	11	8	23	16	25	0	4	87
55-59	7	13	15	7	11	1	21	75
60-64	2	5	16	10	8	1	15	57
65-69	0	0	2	2	1	0	4	9
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
<b>Total</b>	<b>350</b>	<b>235</b>	<b>237</b>	<b>115</b>	<b>81</b>	<b>2</b>	<b>44</b>	<b>1,064</b>

Average Age: 39.8

Average Service: 10.2

**Management**

	0-4	5-9	10-14	15-19	20-24	25-29	30+	Total
<25	3	0	0	0	0	0	0	3
25-29	28	2	0	0	0	0	0	30
30-34	26	18	14	0	0	0	0	58
35-39	24	19	35	24	0	0	0	102
40-44	9	12	34	30	11	0	0	96
45-49	9	9	11	13	18	1	1	62
50-54	9	3	9	9	11	1	1	43
55-59	16	6	10	13	8	2	10	65
60-64	7	8	9	9	5	4	4	46
65-69	1	2	3	0	1	2	7	16
70-74	0	0	2	0	0	0	1	3
75-79	0	1	0	0	0	0	0	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
<b>Total</b>	<b>132</b>	<b>80</b>	<b>127</b>	<b>98</b>	<b>54</b>	<b>10</b>	<b>24</b>	<b>525</b>

Average Age: 44.9

Average Service: 12.6

**Total**

	<b>0-4</b>	<b>5-9</b>	<b>10-14</b>	<b>15-19</b>	<b>20-24</b>	<b>25-29</b>	<b>30+</b>	<b>Total</b>
<b>&lt;25</b>	71	1	0	0	0	0	0	<b>72</b>
<b>25-29</b>	135	30	0	0	0	0	0	<b>165</b>
<b>30-34</b>	96	89	49	0	0	0	0	<b>234</b>
<b>35-39</b>	60	75	119	53	0	0	0	<b>307</b>
<b>40-44</b>	38	41	72	65	28	0	0	<b>244</b>
<b>45-49</b>	29	33	35	29	37	1	1	<b>165</b>
<b>50-54</b>	20	11	32	25	36	1	5	<b>130</b>
<b>55-59</b>	23	19	25	20	19	3	31	<b>140</b>
<b>60-64</b>	9	13	25	19	13	5	19	<b>103</b>
<b>65-69</b>	1	2	5	2	2	2	11	<b>25</b>
<b>70-74</b>	0	0	2	0	0	0	1	<b>3</b>
<b>75-79</b>	0	1	0	0	0	0	0	<b>1</b>
<b>80-84</b>	0	0	0	0	0	0	0	<b>0</b>
<b>85+</b>	0	0	0	0	0	0	0	<b>0</b>
<b>Total</b>	<b>482</b>	<b>315</b>	<b>364</b>	<b>213</b>	<b>135</b>	<b>12</b>	<b>68</b>	<b>1,589</b>

Average Age: 41.5

Average Service: 11.0

# Budget Exams

**ACCOUNT MANAGEMENT**  
(Dollars in Thousands)

	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
<b><u>Payroll-Labor Reconciliation</u></b>	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Base Wages	2,204	2,314	2,431	2,326	2,658	332	14
Overtime	44	47	500	160	466	306	191
Total Payroll	2,248	2,361	2,931	2,486	3,124	638	26
 Total Operating Labor	 2,248	 2,361	 2,931	 2,486	 3,124	 638	 26
<b><u>Expense Category</u></b>							
Labor Totals	2,248	2,361	2,931	2,486	3,124	638	26
Expense of Employees	1	0	3	3	3	0	0
General Material	797	1,093	807	906	756	(150)	(17)
Postage	2,660	2,538	2,621	2,621	2,497	(124)	(5)
Purchased Services	1,666	1,993	2,447	2,119	2,040	(79)	(4)
Sales Tax Commissions	0	0	(2)	(2)	(2)	0	0
Bank Fees	58	49	65	65	65	0	0
 Sub Total	 7,430	 8,034	 8,872	 8,198	 8,483	 285	 3
<b><u>Allocated Services</u></b>							
Facilities Management	130	82	107	101	106	5	5
Information Services	289	392	425	364	395	31	9
 Subtotal	 419	 474	 532	 465	 501	 36	 8
 Total Expenses	 <u>7,849</u>	 <u>8,508</u>	 <u>9,404</u>	 <u>8,663</u>	 <u>8,984</u>	 <u>321</u>	 <u>4</u>
<b><u>PERSONNEL</u></b>							
End of Year	27	28	28	28	28	0	0
Average	27	25	28	25	28	3	12

**ACCOUNT MANAGEMENT**  
(Dollars in Thousands)

	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>
<b><u>Expense of Employees</u></b>			
Professional Dev/Petty Cash	\$ 3	\$ 3	\$ 3
<b><u>General Material</u></b>			
Envelopes & Paper for Bill Print & Mail Services	801	900	750
Inventory/ Office Supplies	6	6	6
	<b>\$ 807</b>	<b>\$ 906</b>	<b>\$ 756</b>
<b><u>Postage</u></b>			
Permit Mail	<b>\$ 2,621</b>	<b>\$ 2,621</b>	<b>\$ 2,497</b>
<b><u>Purchased Services</u></b>			
Bill Print & Mail Services	1,500	1,300	1,250
Credit Card Processor	150	150	125
Bill Remittance Processing	478	350	398
Same Day Package & Lockbox Services	13	13	11
Payment Processor - IVR & Web	300	300	250
Record Retention Storage Fee	6	6	6
	<b>\$ 2,447</b>	<b>\$ 2,119</b>	<b>\$ 2,040</b>
<b><u>Bank Fees</u></b>			
Bank fees	<b>\$ 65</b>	<b>\$ 65</b>	<b>\$ 65</b>
<b><u>Sales Tax</u></b>			
Sales Tax Discount - State of PA	<b>\$ (2)</b>	<b>\$ (2)</b>	<b>\$ (2)</b>

**ACCOUNTING & REPORTING**  
(Dollars in Thousands)

	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
<b><u>Payroll-Labor Reconciliation</u></b>	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Base Wages	1,345	1,530	1,777	1,722	1,920	198	11
Overtime	12	2	3	3	3	-	-
Total Payroll	1,357	1,532	1,780	1,725	1,923	198	11
Total Operating Labor	1,357	1,532	1,780	1,725	1,923	198	11
<b><u>Expense Category</u></b>							
Labor Total	1,357	1,532	1,780	1,725	1,923	198	11
Expense of Employees	8	13	20	20	35	15	75
General Material	1	1	2	2	2	-	-
Dues & Subscriptions	0	1	2	2	2	-	-
Purchased Services	110	48	121	122	122	-	-
Sub Total	1,476	1,595	1,925	1,871	2,084	213	11
<b><u>Allocated Services</u></b>							
Facilities Management	68	44	57	123	129	6	5
Information Services	438	587	783	829	1,083	254	31
Sub Total	506	631	840	952	1,212	260	27
Total Expenses	<u>1,982</u>	<u>2,226</u>	<u>2,765</u>	<u>2,823</u>	<u>3,296</u>	<u>473</u>	<u>17</u>
<b><u>PERSONNEL</u></b>							
End of Year	14	16	17	18	18	-	-
Average	13	15	17	16	18	2	13

**ACCOUNTING & REPORTING**  
(Dollars in Thousands)

	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>
<b><u>Expense of Employees</u></b>			
Seminars/Conferences	\$ 20	\$ 20	\$ 35
<b><u>General Material</u></b>			
Inventory/Office Supplies	\$ 2	\$ 2	\$ 2
<b><u>Dues &amp; Subscriptions</u></b>			
Miscellaneous	1	1	1
GASB Business Communications	1	1	1
	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 2</b>
<b><u>Purchased Services</u></b>			
Document Storage	5	5	5
Miscellaneous	1	2	2
Consultants	105	105	105
Actuary Report	10	10	10
	<b>\$ 121</b>	<b>\$ 122</b>	<b>\$ 122</b>

**CHIEF FINANCIAL OFFICER**  
(Dollars in Thousands)

	<u>Actual</u> <u>2023-24</u>	<u>Actual</u> <u>2024-25</u>	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
<b><u>Payroll-Labor Reconciliation</u></b>						<u>Amount</u>	<u>%</u>
Base Wages	0	0	0	0	0	0	0
Overtime	0	0	0	0	0	0	0
Total Payroll	0	0	0	0	0	0	0
 Total Operating Labor	 0	 0	 0	 0	 0	 0	 0
<b><u>Expense Category</u></b>							
Labor Total	0	0	0	0	0	0	0
Expense of Employees	1	1	4	4	4	0	0
General Material	0	0	1	1	1	0	0
Dues & Subscriptions	0	0	1	1	1	0	0
Purchased Services	58	48	70	70	15	(55)	(79)
 Sub Total	 59	 49	 76	 76	 21	 (55)	 (72)
<b><u>Allocated Services</u></b>							
Facilities Management	26	17	21	33	40	7	21
Information Services	21	29	35	19	24	5	26
 Sub Total	 47	 46	 56	 52	 64	 12	 23
 Total Expenses	 <u>106</u>	 <u>95</u>	 <u>132</u>	 <u>128</u>	 <u>85</u>	 <u>(43)</u>	 <u>(34)</u>
<b><u>PERSONNEL</u></b>							
End of Year	1	1	1	2	1	(1)	(50)
Average	1	1	1	1	2	1	100

**CHIEF FINANCIAL OFFICER**  
(Dollars in Thousands)

	<b>Budget <u>2025-26</u></b>	<b>Estimate <u>2025-26</u></b>	<b>Budget <u>2026-27</u></b>
<b><u>Expense of Employee</u></b>			
Training/Seminars	\$ 4	\$ 4	\$ 4
<b><u>Purchased Services</u></b>			
Employment Services	55	55	0
Contractor Fees	15	15	15
	<b><u>\$ 70</u></b>	<b><u>\$ 70</u></b>	<b><u>\$ 15</u></b>

**CHIEF OPERATING OFFICER**  
(Dollars in Thousands)

	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
<b><u>Payroll-Labor Reconciliation</u></b>	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Base Wages	0	0	0	0	0	0	0
Overtime	0	0	0	0	0	0	0
Total Payroll	0	0	0	0	0	0	0
 Total Operating Labor	 0	 0	 0	 0	 0	 0	 0
 <b><u>Expense Category</u></b>							
Labor Total	0	0	0	0	0	0	0
Expense of Employees	0	0	0	17	17	0	0
General Material	0	0	0	7	7	0	0
Dues & Subscriptions	0	0	0	3	3	0	0
Purchased Services	0	0	0	3	3	0	0
 Sub Total	 0	 0	 0	 30	 30	 0	 0
 <b><u>Allocated Services</u></b>							
Facilities Management	0	0	0	26	29	3	12
Information Services	0	0	0	4	15	11	275
Fleet Operations	0	0	0	4	15	11	275
 Sub Total	 0	 0	 0	 34	 59	 25	 74
 Total Expenses	 <u>0</u>	 <u>0</u>	 <u>0</u>	 <u>64</u>	 <u>89</u>	 <u>25</u>	 <u>39</u>
 <b><u>PERSONNEL</u></b>							
End of Year	0	0	0	1	1	0	0
Average	0	0	0	1	1	0	0

**CHIEF OPERATING OFFICER**  
(Dollars in Thousands)

	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>
<b><u>Expense of Employees</u></b>			
Training & Seminars	\$ -	\$ 17	\$ 17
<b><u>Dues &amp; Subscriptions</u></b>			
Miscellaneous	\$ -	\$ 3	\$ 3
<b><u>Purchased Services</u></b>			
Miscellaneous	\$ -	\$ 3	\$ 3

**COLLECTION DEPARTMENT**  
(Dollars in Thousands)

	<b>Actual</b> <b>2023-24</b>	<b>Actual</b> <b>2024-25</b>	<b>Budget</b> <b>2025-26</b>	<b>Estimate</b> <b>2025-26</b>	<b>Budget</b> <b>2026-27</b>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
						<b>Amount</b>	<b>%</b>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	2,021	2,226	2,612	2,319	2,590	271	12
Overtime	33	96	498	174	422	248	143
Total Payroll	2,054	2,322	3,110	2,493	3,012	519	21
 Total Operating Labor	 2,054	 2,322	 3,110	 2,493	 3,012	 519	 21
<b><u>Expense Category</u></b>							
Labor Total	2,054	2,322	3,110	2,493	3,012	519	21
Expense of Employees	2	3	6	6	6	0	0
General Material	5	6	8	8	8	0	0
Postage	81	245	248	250	208	(42)	(17)
Purchased Services	803	1,130	1,310	1,156	1,188	32	3
 Sub Total	 2,945	 3,706	 4,682	 3,913	 4,422	 509	 13
<b><u>Allocated Services</u></b>							
Facilities Management	171	109	140	169	178	9	5
Information Services	515	694	753	779	816	37	5
 Sub Total	 686	 803	 893	 948	 994	 46	 5
 Total O&M Expenses	 3,631	 4,509	 5,575	 4,861	 5,416	 555	 11
Revenues	1,108	1,328	(2,104)	(2,960)	(1,543)	1,417	(48)
Total Collection Dept	4,739	5,837	3,471	1,901	3,873	1,972	104
<b><u>PERSONNEL</u></b>							
End of Year	26	28	30	28	29	1	4
Average	24	26	30	28	28	0	0

**COLLECTION DEPARTMENT**  
(Dollars in Thousands)

	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>
<b><u>Expense of Employees</u></b>			
Conferences/Training	\$ 6	\$ 6	\$ 6
<b><u>General Materials</u></b>			
Inventory/Office Supplies	\$ 8	\$ 8	\$ 8
<b><u>Postage</u></b>			
Permit Mail	\$ 248	\$ 250	\$ 208
<b><u>Purchased Services</u></b>			
Collection Agencies	491	491	409
Collection Agencies -Advisor	140	140	117
Electronic Bankruptcy Notification Services	6	6	6
Record Retention Storage Fee	6	6	6
Consultant Services	95	95	95
Bankruptcy Electronic Filing	25	8	8
Risk Based Collections - Score Model	547	410	547
	<b>\$ 1,310</b>	<b>\$ 1,156</b>	<b>\$ 1,188</b>
<b><u>Operating Exp Deduction</u></b>			
Bill Paid Turn Ons (BPT0 \$123)	(2,063)	(2,887)	(1,468)
Dig Ups (\$495)	(41)	(73)	(75)
	<b>\$ (2,104)</b>	<b>\$ (2,960)</b>	<b>\$ (1,543)</b>

**COMMERCIAL RESOURCE CENTER**  
(Dollars in Thousands)

	<b>Actual</b> <b><u>2023-24</u></b>	<b>Actual</b> <b><u>2024-25</u></b>	<b>Budget</b> <b><u>2025-26</u></b>	<b>Estimate</b> <b><u>2025-26</u></b>	<b>Budget</b> <b><u>2026-27</u></b>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
						<b><u>Amount</u></b>	<b><u>%</u></b>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	737	733	881	789	972	183	23
Overtime	19	22	236	64	202	138	216
Total Payroll	756	755	1,117	853	1,174	321	38
Total Operating Labor	756	755	1,117	853	1,174	321	38
<b><u>Expense Category</u></b>							
Labor Total	756	755	1,117	853	1,174	321	38
Expense of Employees	0	0	4	3	3	0	0
General Material	0	0	2	1	1	0	0
Postage	5	14	8	9	8	(1)	(11)
Purchased Services	0	0	3	1	1	0	0
Sub Total	761	769	1,134	867	1,187	320	37
<b><u>Allocated Services</u></b>							
Facilities Management	73	47	60	77	81	4	5
Information Services	170	93	203	135	147	12	9
Sub Total	243	140	263	212	228	16	8
Total Expenses	<u>1,004</u>	<u>909</u>	<u>1,397</u>	<u>1,079</u>	<u>1,415</u>	<u>336</u>	<u>31</u>
<b><u>PERSONNEL</u></b>							
End of Year	10	10	11	10	11	1	10
Average	10	10	11	10	11	1	10

**COMMERCIAL RESOURCE CENTER**  
(Dollars in Thousands)

	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>
<b><u>Expense of Employees</u></b>			
Professional Development	\$4	\$3	\$3
<b><u>General Material</u></b>			
General Material	\$2	\$1	\$1
<b><u>Postage</u></b>			
Metered/Permit Mail	\$8	\$9	\$8
<b><u>Purchased Services</u></b>			
Vital Records	\$3	\$1	\$1

**CORPORATE COMMUNICATIONS**  
(Dollars in Thousands)

	<u>Actual</u> <u>2023-24</u>	<u>Actual</u> <u>2024-25</u>	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
						<u>Amount</u>	<u>%</u>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	1,441	1,626	1,846	1,993	2,226	233	12
Overtime	6	6	9	9	10	1	11
Total Payroll	1,447	1,632	1,855	2,002	2,236	234	12
 Total Operating Labor	 1,447	 1,632	 1,855	 2,002	 2,236	 234	 12
<b><u>Expense Category</u></b>							
Labor Total	1,447	1,632	1,855	2,002	2,236	234	12
Expense of Employees	21	21	69	69	69	0	0
General Material	6	5	130	130	130	0	0
Utility Gas	0	0	3	3	3	0	0
Postage	3	6	106	106	106	0	0
Advertising	3,142	2,830	3,132	3,132	3,132	0	0
Dues & Subscriptions	25	45	27	27	27	0	0
Purchased Services	448	450	963	963	910	(53)	(6)
 Sub Total	 5,092	 4,989	 6,285	 6,432	 6,613	 181	 3
<b><u>Allocated Services</u></b>							
Facilities Management	178	85	113	107	113	6	6
Information Services	375	436	619	405	441	36	9
 Sub Total	 553	 521	 732	 512	 554	 42	 8
 Total Expenses	 <u>5,645</u>	 <u>5,510</u>	 <u>7,017</u>	 <u>6,944</u>	 <u>7,167</u>	 <u>223</u>	 <u>3</u>
<b><u>PERSONNEL</u></b>							
End of Year	17	18	20	21	21	0	0
Average	16	17	20	20	21	1	5

**CORPORATE COMMUNICATIONS**  
(Dollars in Thousands)

	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>
<b><u>Expense of Employee</u></b>			
Employee Training	65	65	65
Petty Cash/Miscellaneous	4	4	4
	<b>\$ 69</b>	<b>\$ 69</b>	<b>\$ 69</b>
<b><u>General Material</u></b>			
Miscellaneous	13	13	13
Equipment rental/vehicles	4	4	4
PLP Mailers	113	113	113
	<b>\$ 130</b>	<b>\$ 130</b>	<b>\$ 130</b>
<b><u>Dues &amp; Subscriptions</u></b>			
Magazines/Subscriptions	5	5	5
Email Marketing	22	22	22
	<b>\$ 27</b>	<b>\$ 27</b>	<b>\$ 27</b>
<b><u>Postage</u></b>			
PLP	<b>\$ 106</b>	<b>\$ 106</b>	<b>\$ 106</b>
<b><u>Advertising</u></b>			
Conservation & Energy Efficiency	371	425	400
Social Media Paid Advertising	55	60	55
Collections Campaign - Collections	403	400	0
Advance Marketing Campaign	779	247	0
Parts & Labor Plan	294	550	0
Pipeline Safety & Meter Safety	314	500	0
Landlord Cooperation Program	157	100	0
LIHEAP	575	850	0
Employer of Choice	80	0	0
Ease of Business Tools	26	0	0
Diversification & New Revenue Opportunities	78	0	0
Affordability & Explanation of Rates	0	0	1,250
Customer Programs	0	0	630
Safety & Public Health	0	0	500
Other Regulatory Required	0	0	200
Misc	0	0	97
	<b>\$ 3,132</b>	<b>\$ 3,132</b>	<b>\$ 3,132</b>
<b><u>Purchased Services</u></b>			
Good Gas News	170	170	170
Employee Communication (Blueflame)	4	4	4
Social Media Support Services	68	68	68
Website "Outside Support"	200	200	75
Public Affairs Support Services	100	100	100
Media & Social Media Monitoring	13	13	25
JD Power Consulting Fee	50	50	50
Printing Costs/Brochures	30	30	30
Translation Services	10	10	10
Consulting Services	95	95	95
Bank/Credit Card Fees	0	0	60
Government Relations	100	100	100
Customer Outreach Event Supplies	25	25	25
Multimedia Equipment	8	8	8
Public Awareness Assessments	15	15	15
Safety Awareness Initiative(s)	75	75	75
	<b>\$ 963</b>	<b>\$ 963</b>	<b>\$ 910</b>

**Corporate Planning**  
(Dollars in Thousands)

	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>	<b>2026-27 Budget Over (Under)</b>		
<b><u>Payroll-Labor Reconciliation</u></b>	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>2025-26 Est-Act</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Base Wages	1,185	1,108	1,232	1,228	1,252	24	2	
Overtime	0	0	0	0	0	0	0	
Total Payroll	1,185	1,108	1,232	1,228	1,252	24	2	
 Total Operating Labor	 1,185	 1,108	 1,232	 1,228	 1,252	 24	 2	
<b><u>Expense Category</u></b>								
Labor Total	1,185	1,108	1,232	1,228	1,252	24	2	
Expense of Employees	20	9	20	10	15	5	50	
General Material	5	0	5	5	5	0	0	
Dues & Subscriptions	1	1	1	1	15	14	1,400	
Purchased Services	1,045	784	1,045	920	950	30	3	
							0	
Sub Total	2,256	1,902	2,303	2,164	2,237	73	3	
 <b><u>Allocated Services</u></b>								
Facilities Management	53	46	63	88	92	4	5	
Information Services	143	138	277	164	178	14	9	
Sub Total	196	184	340	252	270	18	7	
 Total Expenses	 <u>2,452</u>	 <u>2,086</u>	 <u>2,643</u>	 <u>2,416</u>	 <u>2,507</u>	 <u>91</u>	 <u>4</u>	
 <b><u>PERSONNEL</u></b>								
End of Year	10	9	10	10	10	0	0	
Average	10	10	10	10	10	0	0	

	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>
	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>
<b><u>Expense of Employees</u></b>			
Conferences/Professional Development Training	\$ 20	\$ 10	\$ 15
 <b><u>General Materials</u></b>			
Miscellaneous	\$ 5	\$ 5	\$ 5
 <b><u>Dues &amp; Subscriptions</u></b>			
Miscellaneous	\$ 1	\$ 1	\$ 15
 <b><u>Purchased Services</u></b>			
Strategic Planning Consulting	50	50	50
Data Analytics	165	165	165
Strategic Opportunities R&D	600	310	500
Sustainability: MJ Bradley/DSI	40	45	45
Sustainability vendor	110	300	110
Portfolio Mgmt & Continuous Improvement support	80	50	80
	<b>\$ 1,045</b>	<b>\$ 920</b>	<b>\$ 950</b>

**CIS Replacement**  
(Dollars in Thousands)

	<b>Actual</b> <b><u>2023-24</u></b>	<b>Actual</b> <b><u>2024-25</u></b>	<b>Budget</b> <b><u>2025-26</u></b>	<b>Estimate</b> <b><u>2025-26</u></b>	<b>Budget</b> <b><u>2026-27</u></b>	<b>2026-27 Budget</b> <b>Over (Under)</b>	
						<b><u>2025-26 Est-Act</u></b> <b>Amount</b>	<b>%</b>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	1,807	1,704	134	1,571	1,069	(502)	(32)
Overtime	0	0	0	0	0	0	0
Total Payroll	1,807	1,704	134	1,571	1,069	(502)	(32)
Capital	(1,276)	(977)	(134)	(835)	(835)	0	0
Total Operating Labor	531	727	0	736	234	(502)	(68)
<b><u>Expense Category</u></b>							
Labor Total	531	727	0	736	234	(502)	(68)
Expense of Employees	0	4	5	5	5	0	0
General Material	1	1	5	5	5	0	0
						0	0
Sub Total	532	732	10	746	244	(502)	(67)
<b><u>Allocated Services</u></b>							
Facilities Management	365	218	306	340	357	17	5
Sub Total	365	218	306	340	357	17	5
Total Expenses	<u>897</u>	<u>950</u>	<u>316</u>	<u>1,086</u>	<u>601</u>	<u>(485)</u>	<u>(153)</u>
<b><u>PERSONNEL</u></b>							
End of Year	16	15	0	14	0	(14)	(100)
Average	16	15	1	14	9	(5)	(36)

**CIS Replacement**  
**(Dollars in Thousands)**

	<b><u>Budget</u></b> <b><u>2025-26</u></b>	<b><u>Estimate</u></b> <b><u>2025-26</u></b>	<b><u>Budget</u></b> <b><u>2026-27</u></b>
<b><u>Expense of Employees</u></b>			
Professional Development Training	\$5	\$5	\$5
<b><u>General Materials</u></b>			
Miscellaneous	\$ 5	\$ 5	\$ 5

**CUSTOMER PROGRAMS DEPARTMENT**  
(Dollars in Thousands)

	<u>Actual</u> <u>2023-24</u>	<u>Actual</u> <u>2024-25</u>	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
						<u>Amount</u>	<u>%</u>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	819	750	849	739	802	63	9
Overtime	1	1	2	1	2	1	100
Total Payroll	820	751	851	740	804	64	9
Total Operating Labor	820	751	851	740	804	64	9
<b><u>Expense Category</u></b>							
Labor Total	820	751	851	740	804	64	9
Expense of Employees	8	10	39	13	40	27	208
General Material	0	1	3	3	3	0	0
Postage	10	43	15	7	20	13	186
Dues & Subscriptions	0	0	2	1	2	1	100
Purchased Services	9,154	8,194	11,771	10,062	11,897	1,835	18
Sub Total	9,992	8,999	12,681	10,826	12,766	1,940	18
<b><u>Allocated Services</u></b>							
Facilities Management	93	59	77	36	38	2	6
Information Services	109	82	142	161	172	11	7
Sub Total	202	141	219	197	210	13	7
Total Expenses	<u>10,194</u>	<u>9,140</u>	<u>12,900</u>	<u>11,023</u>	<u>12,976</u>	<u>1,953</u>	<u>18</u>
<b><u>PERSONNEL</u></b>							
End of Year	8	7	8	6	7	1	17
Average	8	7	8	6	7	1	17

**CUSTOMER PROGRAMS DEPARTMENT**  
(Dollars in Thousands)

	<b><u>Budget</u></b> <b><u>2025-26</u></b>	<b><u>Estimate</u></b> <b><u>2025-26</u></b>	<b><u>Budget</u></b> <b><u>2026-27</u></b>
<b><u>Expense of Employees</u></b>			
Petty Cash Misc	5	5	6
Training	34	8	34
	<b>\$ 39</b>	<b>\$ 13</b>	<b>\$ 40</b>
<b><u>General Materials</u></b>			
Inventory	<b>\$ 3</b>	<b>\$ 3</b>	<b>\$ 3</b>
<b><u>Purchased Services</u></b>			
Demand Side Mgt (DSM)	10,962	9,800	11,288
Emerging Customer Programs (ECP)	484	262	484
Choice	300	0	100
LCP	25	0	25
	<b>\$ 11,771</b>	<b>\$ 10,062</b>	<b>\$ 11,897</b>

**CUSTOMER REVIEW UNIT**  
(Dollars in Thousands)

	<b>Actual 2023-24</b>	<b>Actual 2024-25</b>	<b>Budget 2025-26</b>	<b>Estimate 2025-26</b>	<b>Budget 2026-27</b>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
						<b>Amount</b>	<b>%</b>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	745	725	918	810	979	169	21
Overtime	1	1	5	2	4	2	100
Total Payroll	746	726	923	812	983	171	21
 Total Operating Labor	 746	 726	 923	 812	 983	 171	 21
<b><u>Expense Category</u></b>							
Labor Total	746	726	923	812	983	171	21
Expense of Employees	2	1	7	1	5	4	400
General Material	1	1	6	2	3	1	50
Purchased Services	1	0	36	1	26	25	2,500
 Sub Total	 750	 728	 972	 816	 1,017	 201	 25
<b><u>Allocated Services</u></b>							
Facilities Management	67	44	58	71	75	4	6
Information Services	136	124	190	174	189	15	9
 Sub Total	 203	 168	 248	 245	 264	 19	 8
 Total Expenses	 <u>953</u>	 <u>896</u>	 <u>1,220</u>	 <u>1,061</u>	 <u>1,281</u>	 <u>220</u>	 <u>21</u>
<b><u>PERSONNEL</u></b>							
End of Year	9	8	10	10	10	0	0
Average	9	8	10	8	10	2	25

**CUSTOMER REVIEW UNIT**  
(Dollars in Thousands)

	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>
<b><u>Expense of Employees</u></b>			
Petty Cash/Miscellaneous	3	0	1
Training	4	1	4
	<b>\$ 7</b>	<b>\$ 1</b>	<b>\$ 5</b>
<b><u>General Materials</u></b>			
Inventory/Office Supplies	<b>\$ 6</b>	<b>\$ 2</b>	<b>\$ 3</b>
<b><u>Purchased Services</u></b>			
Miscellaneous	16	1	16
Witness Training	20	0	10
	<b>\$ 36</b>	<b>\$ 1</b>	<b>\$ 26</b>

**CUSTOMER SERVICE**  
(Dollars in Thousands)

	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>	<b>2026-27 Budget Over (Under)</b>	
	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>2025-26 Est-Act</u></b>	<b><u>%</u></b>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	6,735	6,828	7,418	6,966	6,946	(20)	(0)
Overtime	141	225	1,587	953	1,659	706	74
Total Payroll	6,876	7,053	9,005	7,919	8,605	686	9
Total Operating Labor	6,876	7,053	9,005	7,919	8,605	686	9
<b><u>Expense Category</u></b>							
Labor Total	6,876	7,053	9,005	7,919	8,605	686	9
Expense of Employees	4	3	23	20	23	3	15
General Material	12	8	18	11	18	7	64
Postage	38	33	30	30	25	(5)	(17)
Purchased Services	2,596	3,132	4,400	4,724	7,116	2,392	51
Other Rents	0	0	0	0	0	0	0
Sales Tax Commission	0	0	(2)	(2)	(2)	0	0
Bank Fees	2	1	0	0	0	0	0
Sub Total	9,528	10,230	13,474	12,702	15,785	3,083	24
<b><u>Allocated Services</u></b>							
Facilities Management	1,636	654	897	1,067	1,114	47	4
Information Services	4,831	6,381	6,350	5,379	5,922	543	10
Sub Total	6,467	7,035	7,247	6,446	7,036	590	9
Total Expenses	<u>15,995</u>	<u>17,265</u>	<u>20,721</u>	<u>19,148</u>	<u>22,821</u>	<u>3,673</u>	<u>19</u>
<b><u>PERSONNEL</u></b>							
End of Year	116	106	120	106	108	2	2
Average	119	115	120	107	99	(8)	(7)

**CUSTOMER SERVICE**  
(Dollars in Thousands)

	<b><u>Budget</u></b> <b><u>2025-26</u></b>	<b><u>Estimate</u></b> <b><u>2025-26</u></b>	<b><u>Budget</u></b> <b><u>2026-27</u></b>
<b><u>Expense of Employees</u></b>			
Conferences/Seminars	23	20	23
	<b>\$ 23</b>	<b>\$ 20</b>	<b>\$ 23</b>
<b><u>General Material</u></b>			
Inventory/Office Supplies	16	10	16
Communication Paper	2	1	2
	<b>\$ 18</b>	<b>\$ 11</b>	<b>\$ 18</b>
<b><u>Postage</u></b>			
Mailings	<b>\$ 30</b>	<b>\$ 30</b>	<b>\$ 25</b>
<b><u>Purchased Services</u></b>			
Record Retention Storage Fee	3	3	3
Consultant	3,947	4,471	6,763
Research America	450	250	350
	<b>\$ 4,400</b>	<b>\$ 4,724</b>	<b>\$ 7,116</b>
<b><u>Sales Tax Commission</u></b>			
Sales Tax Discount	<b>\$ (2)</b>	<b>\$ (2)</b>	<b>\$ (2)</b>

## DISTRIBUTION DEPARTMENT

(Dollars in Thousands)

	<b>Actual 2023-24</b>	<b>Actual 2024-25</b>	<b>Budget 2025-26</b>	<b>Estimate 2025-26</b>	<b>Budget 2026-27</b>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
						<b>Amount</b>	<b>%</b>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	35,873	38,706	39,468	40,966	42,063	1,097	3
Overtime	6,437	6,712	6,820	6,779	7,314	535	8
Total Payroll	42,310	45,418	46,288	47,745	49,377	1,632	3
Capital	(14,898)	(16,204)	(14,657)	(16,826)	(14,728)	2,098	(12)
Other	(1,392)	(1,950)	(264)	(215)	(274)	(59)	27
Total Operating Labor	26,020	27,264	31,367	30,704	34,375	3,671	12
<b><u>Expense Category</u></b>							
Labor Total	26,020	27,264	31,367	30,704	34,375	3,671	12
Expense of Employees	84	79	68	77	83	6	8
General Material	6,813	5,753	6,640	5,648	6,211	563	10.0
Tools & Uniforms	2,955	3,268	3,237	2,897	3,110	213	7.4
Electric	20	22	27	27	27	0	0
Postage	0	0	1	1	1	0	0
Dues & Subscriptions	2	1	2	2	2	0	0
Purchased Services	1,934	1,423	2,132	1,347	1,744	397	29
Equipment Rentals & Leasing	230	3	43	43	5	(38)	(88)
Other Rents	5	0	10	3	3	0	0
Maintenance Contractors	3,465	3,585	4,139	3,683	3,513	(170)	(5)
Maint. From Capital work	74	179	0	10	10	0	0
Operating Exp Deduction	(53)	(70)	0	(62)	(62)	0	0
Sub Total	41,549	41,507	47,666	44,381	49,023	4,642	10
<b><u>Allocated Services</u></b>							
Facilities Management	1,285	862	1,037	1,045	1,097	52	5
Information Services	6,458	5,549	6,080	5,529	5,855	326	6
Fleet Operations	2,736	3,666	2,071	2,019	2,147	128	6
Street Machinery	715	723	1,358	1,285	1,359	74	6
Sub Total	11,194	10,800	10,546	9,878	10,458	580	6
Total Expenses	52,743	52,307	58,212	54,259	59,481	5,222	16
<b><u>PERSONNEL</u></b>							
End of Year	498	493	494	494	494	0	0
Average	485	492	494	493	493	0	0

## DISTRIBUTION DEPARTMENT

(Dollars in Thousands)

	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>
<b><u>Expense of Employees</u></b>			
AGA / PUC / EAPA UGI / GPTC Seminars	54	64	69
Petty Cash	2	2	2
Phila Parking Authority (PPA)	3	3	3
Safety and Training Courses	9	8	9
	<b>\$ 68</b>	<b>\$ 77</b>	<b>\$ 83</b>
<b><u>General Materials</u></b>	<b>\$ 6,640</b>	<b>\$ 5,648</b>	<b>\$ 6,211</b>
<b><u>Purchased Services</u></b>			
Corrosion Services	1,217	867	1,223
Pennsylvania One Call	56	56	56
Miscellaneous	3	3	3
City of Philadelphia ( Police Services)	10	10	10
Emergency Response Services	4	1	1
Training - Equipment, Safety, Maps & Contractor Services	481	359	278
Towing		0	100
Coring Quality Control Services -Paving	45	25	40
Environment Waste Removal	26	26	33
	<b>\$ 1,842</b>	<b>\$ 1,347</b>	<b>\$ 1,744</b>
<b><u>Equipment Rentals</u></b>			
Emergency /Contingency Equipment Rentals	40	40	5
Portable Toilets	3	3	0
	<b>\$ 43</b>	<b>\$ 43</b>	<b>\$ 5</b>
<b><u>Other Rents</u></b>			
Right-of Way / Permit Fees	<b>\$ 10</b>	<b>\$ 3</b>	<b>\$ 3</b>
<b><u>Maintenance Contractors</u></b>			
Scattered Site Paving	2,964	2,412	2,535
ECDA	117	172	105
Bridge Main and other Repairs	260	494	370
Environment Waste Removal	0	0	0
Trench Spoils Removal	300	300	250
Box Adjustments - PADOT and City of Phila	498	305	253
	<b>\$ 4,139</b>	<b>\$ 3,683</b>	<b>\$ 3,513</b>

**ENGINEERING DEPARTMENT**  
(Dollars in Thousands)

	<u>Actual</u> <u>2023-24</u>	<u>Actual</u> <u>2024-25</u>	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
						<u>Amount</u>	<u>%</u>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	1,090	1,277	1,277	1,258	1,297	39	3
Overtime	0	0	0	0	0	0	0
Total Payroll	1,090	1,277	1,277	1,258	1,297	39	3
Capital	(456)	(617)	(850)	(762)	(873)	(111)	15
Total Operating Labor	634	660	427	496	424	(72)	(15)
<b><u>Expense Category</u></b>							
Labor Total	634	660	427	496	424	(72)	(15)
Expense of Employees	12	27	15	15	15	0	0
General Material	5	5	3	3	3	0	0
Dues & Subscriptions	6	0	10	10	10	0	0
Purchased Services	400	803	353	425	425	0	0
Equipment Rentals & Leasing	0	0	2	2	2	0	0
Sub Total	1,057	1,495	810	951	879	(72)	(8)
<b><u>Allocated Services</u></b>							
Facilities Management	36	28	40	30	31	1	3
Information Services	195	186	296	253	280	27	11
Fleet Operations	24	26	29	30	30	0	0
Sub Total	255	240	365	313	341	28	9
Total Expenses	<u>1,312</u>	<u>1,735</u>	<u>1,175</u>	<u>1,264</u>	<u>1,220</u>	<u>(44)</u>	<u>(3)</u>

**PERSONNEL**

End of Year	10	9	9	9	9	0
Average	9	10	9	9	9	0

	<b>Budget</b> <b>2025-26</b>	<b>Estimate</b> <b>2025-26</b>	<b>Budget</b> <b>2026-27</b>
<b><u>Expense of Employee</u></b>			
Employee Training	\$ 15	\$ 15	\$ 15
<b><u>Dues &amp; Subscriptions</u></b>			
Dues and Publications	\$ 10	\$ 10	\$ 10
<b><u>Purchased Services</u></b>			
Design/Drafting Services	106	129	129
Field Engineering/Quality Control	210	256	256
Off Site File Storage	12	15	15
Misc	25	25	25
	<b>\$ 353</b>	<b>\$ 425</b>	<b>\$ 425</b>

**FACILITIES MANAGEMENT DEPARTMENT**  
(Dollars in Thousands)

<b><u>Payroll-Labor Reconciliation</u></b>	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Base Wages	1,779	1,869	2,025	2,080	2,092	12	1
Overtime	155	119	305	299	313	14	5
Total Payroll	1,934	1,988	2,330	2,379	2,405	26	1
Capital	0	0	(120)	(70)	(120)	(50)	71
Total Operating Labor Expense of Employees	1,934	1,988	2,210	2,309	2,285	(24)	(1)
General Material	32	3	45	45	45	0	0
Electric	348	401	412	412	424	12	3
Water	638	1,026	618	750	1,000	250	33
Utility Gas	379	329	412	750	772	22	3
Dues & Subscriptions	272	287	167	196	189	(7)	(4)
Purchased Services	0	0	3	3	3	0	0
Equipment Rentals & Leasing	3,280	2,672	2,647	2,644	2,825	181	7
Other Rents	91	64	83	83	85	2	2
Maintenance Contractors	0	0	0	0	0	0	0
Pandemic Amortization	2,182	1,613	2,340	2,340	2,407	67	3
Sub Total	449	599	599	599	599	0	0
Sub Total	9,606	8,983	9,536	10,131	10,634	503	5
<b><u>Allocated Services</u></b>							
Engineering Services	336	211	305	353	328	(25)	(7)
Information Services	366	381	464	398	422	24	6
Fleet Operations	160	180	164	198	210	12	6
Street Machinery	27	31	45	42	45	3	7
Sub Total	889	803	978	991	1,005	14	1
Total Expenses	<u>10,495</u>	<u>9,786</u>	<u>10,514</u>	<u>11,122</u>	<u>11,639</u>	<u>517</u>	<u>5</u>
<b><u>PERSONNEL</u></b>							
End of Year	21	22	21	21	21	0	
Average	19	19	21	21	21	0	

**FACILITIES MANAGEMENT DEPARTMENT**  
(Dollars in Thousands)

	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>
<b><u>Expense of Employee</u></b>			
Petty Cash	5	5	5
Training/Certification Fees	40	40	40
	<b>\$ 45</b>	<b>\$ 45</b>	<b>\$ 45</b>
<b><u>Dues &amp; Subscriptions</u></b>			
Various Bldg Info Publications	<b>\$ 3</b>	<b>\$ 3</b>	<b>\$ 3</b>
<b><u>Purchased Services</u></b>			
Facilities Clean contract	1,700	1,700	1,700
Entrance Mats	20	20	21
Exterminator	25	25	26
Floor Cleaning	50	50	51
Landscaping	181	181	160
Miscellaneous	85	85	88
Trash Removal	275	275	283
Water coolers	3	0	0
Window Cleaning	23	23	23
HVAC Water Treatment	35	35	35
Data Center Monitoring/Warranties	250	250	438
Consulting - NOC/SOC*	0	0	
	<b>\$ 2,647</b>	<b>\$ 2,644</b>	<b>\$ 2,825</b>
<b><u>Maintenance Contractors</u></b>			
Abatement & Enviro. Svc.	163	163	163
Chillers	309	309	318
General Maintenance Contract	927	927	954
Elevators	107	107	110
Fire Protection	125	125	129
Gates & Doors	190	190	200
Generators	88	88	90
Glass	66	66	68
Miscellaneous	115	115	118
Plumbing, Heating, A/C	110	110	113
Switchgear Maintenance	100	100	103
Telecommunications HVAC	40	40	41
	<b>\$ 2,340</b>	<b>\$ 2,340</b>	<b>\$ 2,407</b>
<b><u>Equipment Rental</u></b>			
Emergency Generator, etc.	<b>\$ 83</b>	<b>\$ 83</b>	<b>\$ 85</b>

**FIELD SERVICES DEPARTMENT**  
(Dollars in Thousands)

	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>	<b>2026-27 Budget Over (Under) 2025-26 Est/Act</b>	
<b><u>Payroll-Labor Reconciliation</u></b>	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Base Wages	26,590	26,753	27,826	28,348	29,332	984	3
Overtime	2,524	2,713	2,874	2,660	3,083	423	16
Total Payroll	29,114	29,466	30,700	31,008	32,415	1,407	5
Capital	(371)	(353)	(428)	(416)	(422)	(6)	1
Other	(514)	(389)	(288)	(367)	(118)	249	(68)
Total Operating Labor	28,229	28,724	29,984	30,225	31,875	1,650	5
<b><u>Expense Category</u></b>							
Labor Total	28,229	28,724	29,984	30,225	31,875	1,650	5
Expense of Employees	17	37	61	31	31	0	0
General Material	3,516	2,987	2,545	2,928	3,217	289	10
Tools & Uniforms	1,478	1,045	2,435	1,484	1,367	(117)	(8)
Utility Gas Usage	669	860	738	707	826	119	17
Postage	17	76	32	32	40	8	25
Purchased Services	674	674	968	841	819	(22)	(3)
Equipment Rentals & Leasing	4	6	2	2	3	1	50
Maint from Capital Work	-	30	-	-	-	-	-
Sub Total	34,604	34,439	36,765	36,250	38,178	1,928	5
<b><u>Allocated Services</u></b>							
Facilities Management	789	1,717	2,169	2,230	2,338	108	5
Information Services	5,005	5,591	6,391	6,783	7,265	482	7
Fleet Operations	2,609	3,082	3,755	3,542	3,721	179	5
Street Machinery	-	-	-	59	62	3	5
Sub Total	8,403	10,390	12,315	12,614	13,386	1,071	8
Total O&M Expenses	43,008	44,830	49,080	48,864	51,564	2,999	14
Appliance Repair Revenues	(4,098)	(4,291)	(4,394)	(4,280)	(5,227)	(833)	19
Total FSD	<u>\$38,910</u>	<u>\$40,539</u>	<u>\$44,686</u>	<u>\$44,584</u>	<u>\$46,337</u>	<u>\$2,166</u>	<u>5</u>
<b><u>PERSONNEL</u></b>							
End of Year	354	354	352	352	352	0	
Average	353	347	352	352	351	(1)	

## FIELD SERVICES DEPARTMENT

(Dollars in Thousands)

	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>
<b><u>Expense of Employee</u></b>			
Phila Parking Authority (PPA)	6	6	6
Training Courses and Supplies	17	5	5
AGA Conference and other Seminars	35	18	18
Petty Cash	2	2	2
	<b>\$ 60</b>	<b>\$ 31</b>	<b>\$ 31</b>
<b><u>General Materials</u></b>	<b>\$ 2,545</b>	<b>\$ 2,928</b>	<b>\$ 3,217</b>
<b><u>Purchased Services</u></b>			
Locksmith Charges	162	166	200
Environmental Waste Removal	395	250	260
Gas Meter Repair and Certification	6	34	3
Miscellaneous	6	0	0
Disposal of Erts	81	24	60
Cold Weather Survey	150	179	178
Temporary Staffing Services	0	0	0
Gas Detection Instrument Repair	3	3	10
Safety Training Services-	7	0	0
AMI Consultation	150	150	100
OQ Services	8	8	8
Temetra Implementation	0	27	0
	<b>\$ 968</b>	<b>\$ 841</b>	<b>\$ 819</b>
<b><u>Equipment Rental</u></b>			
Propane cylinder rentals	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 3</b>
<b><u>Revenue</u></b>			
PLP	(4,309)	(4,190)	(5,121)
Non-PLP	(85)	(90)	(106)
	<b>\$ (4,394)</b>	<b>\$ (4,280)</b>	<b>\$ (5,227)</b>

**FLEET OPERATIONS DEPARTMENT**  
(Dollars in Thousands)

	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>	<b>2026-27 Budget Over (Under)</b>		
<b><u>Payroll-Labor Reconciliation</u></b>	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>2025-26 Est-Act</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Base Wages	2,832	2,939	3,176	3,130	3,458	328	10	
Overtime	548	583	616	646	658	12	2	
Total Payroll	3,380	3,522	3,792	3,776	4,116	340	9	
Total Operating Labor	3,380	3,522	3,792	3,776	4,116	340	9	
<b><u>Expense Category</u></b>								
Labor Total	3,380	3,522	3,792	3,776	4,116	340	9	
Expense of Employees	9	5	15	15	15	0	0	
General Material	4,922	5,165	4,657	4,657	4,764	107	2	
Dues & Subscriptions	8	12	17	17	17	0	2	
Purchased Services	123	157	224	224	229	5	2	
Equipment Rentals & Leasing	7	27	7	7	7	0	0	
Maintenance Contractors	296	535	252	252	258	6	2	
Non-Utility Revenue	(63)	(45)	(30)	(30)	(30)	0	0	
Sub Total	8,682	9,378	8,935	8,919	9,377	458	5	
<b><u>Allocated Services</u></b>								
Facilities Management	622	1,356	1,716	1,665	1,696	31	2	
Information Services	363	525	530	433	577	144	33	
Sub Total	985	1,881	2,246	2,098	2,273	175	8	
Total Expenses	<u>9,667</u>	<u>11,259</u>	<u>11,181</u>	<u>11,017</u>	<u>11,650</u>	<u>633</u>	<u>6</u>	
<b><u>PERSONNEL</u></b>								
End of Year	33	34	36	36	37	1	3	
Average	34	33	36	35	37	2	6	

**FLEET OPERATIONS DEPARTMENT**  
(Dollars in Thousands)

	<b><u>Budget</u></b>	<b><u>Estimate</u></b>	<b><u>Budget</u></b>
	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>
<b><u>Expense of Employees</u></b>			
Off Site Training, Notary Fees, Seminars, etc.	10	10	10
Petty Cash	5	5	5
	<b>\$ 15</b>	<b>\$ 15</b>	<b>\$ 15</b>
<b><u>General Material</u></b>			
Fuel: Diesel	1,175	1,175	1,074
Gasoline	1,737	1,737	1,777
Miscellaneous	61	61	63
Vehicle & Equip Repair Parts, etc	1,661	1,661	1,827
Office Supplies	5	5	5
<b>Tools &amp; Uniforms</b>	17	17	18
	<b>\$ 4,657</b>	<b>\$ 4,657</b>	<b>\$ 4,764</b>
<b><u>Dues &amp; Subscription</u></b>			
Membership Dues	3	3	3
Various Subscriptions	14	14	14
	<b>\$ 17</b>	<b>\$ 17</b>	<b>\$ 17</b>
<b><u>Purchased Services</u></b>			
Emission Machine Inspections	19	19	20
Center City Parking	2	2	2
Licenses, State, City, Federal, M4	37	37	38
Lift Inspections	5	5	5
Towing	43	43	44
Training- Right to Know, M5, In House computer Training, etc	10	10	10
Mechanics Training, CNG Training	66	66	68
Vehicle Washing, Vehicle Service Labor	41	41	42
	<b>\$ 224</b>	<b>\$ 224</b>	<b>\$ 229</b>
<b><u>Equipment Rentals &amp; Leasing</u></b>			
Vehicle, Generators, Equipment	<b>\$ 7</b>	<b>\$ 7</b>	<b>\$ 7</b>
<b><u>Maintenance Contractors</u></b>			
Emergency Road Assistance	35	35	36
Non-Recurring & Emergency	43	43	44
Vehicle Body Repairs	58	58	60
Engine Overhauls	27	27	27
Vehicle Glass Replacements	27	27	27
Lift Repairs	14	14	15
Vehicle Transmission & Electrical Repairs	49	49	50
	<b>\$ 252</b>	<b>\$ 252</b>	<b>\$ 258</b>

**GAS CONTROL & ACQUISITIONS DEPARTMENT**  
(Dollars in Thousands)

	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Estimate</u>	<u>Budget</u>	<b>2026-27 Budget Over (Under)</b>	
<u>Payroll-Labor Reconciliation</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2025-26 Est-Act</u>	<u>Amount</u>
Base Wages	2,603	2,806	2,927	2,896	2,963	67	2
Overtime	231	260	264	262	261	(1)	(0)
Total Payroll	2,834	3,066	3,191	3,158	3,224	66	2
 Total Operating Labor	 2,834	 3,066	 3,191	 3,158	 3,224	 66	 2
 <u>Expense Category</u>							
Total Labor	2,834	3,066	3,191	3,158	3,224	66	2
Expense of Employees	15	22	23	23	23	0	0
General Material	0	5	3	3	12	9	300
Dues & Subscriptions	0	0	15	15	14	(1)	(7)
Purchased Services	58	128	107	104	101	(3)	(3)
 Sub Total	 2,907	 3,221	 3,339	 3,303	 3,374	 71	 2
 <u>Allocated Services</u>							
Facilities Management	185	119	152	73	77	4	5
Information Systems	538	678	703	649	699	50	8
Transportation Services	24	29	60	56	60	4	7
 Sub Total	 747	 826	 915	 778	 836	 58	 7
 Total Expenses	 <u>3,654</u>	 <u>4,047</u>	 <u>4,254</u>	 <u>4,081</u>	 <u>4,210</u>	 <u>129</u>	 <u>3</u>
 <u>PERSONNEL</u>							
End of Year	29	28	29	30	30	0	
Average	27	28	29	30	30	0	

	<u>Budget</u>	<u>Estimate</u>	<u>Budget</u>
	<u>2025-26</u>	<u>2025-26</u>	<u>2026-27</u>
<u>Expense of Employees</u>			
Gas Control Training	8	8	8
FERC and Supplier Meetings	8	8	8
Gas Transportation, Coordinator, Buyer & Accounting Training	7	7	7
	<b>\$ 23</b>	<b>\$ 23</b>	<b>\$ 23</b>
 <u>General Material</u>			
Miscellaneous	<b>\$ 3</b>	<b>\$ 3</b>	<b>\$ 12</b>
 <u>Dues &amp; Subscriptions</u>			
Gas Daily	1	1	1
Natural Gas Weekly	1	1	1
United Energy/CAP	11	11	11
Energy Intelligence	1	1	1
Inside Ferc Gas Mkt Report	1	1	0
	<b>\$ 15</b>	<b>\$ 15</b>	<b>\$ 14</b>
 <u>Purchased Services</u>			
Weather Services	19	19	19
Training	15	15	15
Miscellaneous	15	15	15
ICE	52	52	52
Larry Marshall Market Analysis Report	6	3	0
	<b>\$ 107</b>	<b>\$ 104</b>	<b>\$ 101</b>

**GAS PLANNING & RATES**  
(Dollars in Thousands)

	<b>Actual 2023-24</b>	<b>Actual 2024-25</b>	<b>Budget 2025-26</b>	<b>Estimate 2025-26</b>	<b>Budget 2026-27</b>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
						<b>Amount</b>	<b>%</b>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	677	694	725	697	734	37	5
Overtime	0	0	0	0	0	0	0
Total Payroll	677	694	725	697	734	37	5
 Total Operating Labor	 677	 694	 725	 697	 734	 37	 5
<b><u>Expense Category</u></b>							
Labor Total	677	694	725	697	734	37	5
Expense of Employees	1	1	10	10	10	0	0
General Material	0	0	3	3	3	0	0
Purchased Services	0	0	12	12	92	80	667
 Sub Total	 678	 695	 750	 722	 839	 117	 16
<b><u>Allocated Services</u></b>							
Facilities Management	42	27	34	39	41	2	5
Information Services	104	91	146	141	150	9	6
 Sub Total	 146	 118	 180	 180	 191	 11	 6
 Total Expenses	 <u>824</u>	 <u>813</u>	 <u>930</u>	 <u>902</u>	 <u>1,030</u>	 <u>128</u>	 <u>14</u>
 <b><u>PERSONNEL</u></b>							
End of Year	6	6	6	6	6	0	0
Average	6	6	6	6	6	0	0

**GAS PLANNING & RATES**  
(Dollars in Thousands)

	<b><u>Budget</u></b> <b><u>2025-26</u></b>	<b><u>Estimate</u></b> <b><u>2025-26</u></b>	<b><u>Budget</u></b> <b><u>2026-27</u></b>
<b><u>Expense of Employees</u></b>			
Misc	2	2	2
Training, Travel, Tuition, Books & Fees	8	8	8
	<b>\$ 10</b>	<b>\$ 10</b>	<b>\$ 10</b>
<b><u>Purchased Services</u></b>			
Consulting Service	<b>\$ 12</b>	<b>\$ 12</b>	<b>\$ 92</b>

**GAS PROCESSING DEPARTMENT**  
(Dollars in Thousands)

<b>Payroll-Labor Reconciliation</b>	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>	<b>2026-27 Budget Over (Under)</b>	
	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2025-26 Est-Act Amount</b>	<b>%</b>
Base Wages	11,546	12,248	12,241	12,486	12,874	388	3
Overtime	2,112	2,012	2,249	2,665	2,786	121	5
Total Payroll	13,658	14,260	14,490	15,151	15,660	509	3
Capital	(227)	(305)	(217)	(828)	(828)	0	0
Other	(2)	(160)	(2)	0	0	0	0
Total Operating Labor	13,429	13,795	14,271	14,323	14,832	509	4
<b>Expense Category</b>							
Labor Total	13,429	13,795	14,271	14,323	14,832	509	4
Expense of Employees	111	70	124	124	133	9	7
General Material	1,576	1,444	2,100	2,100	2,163	63	3
Tools & Uniforms	310	391	325	325	335	10	3
Electric	438	768	180	180	185	5	3
Water	618	337	465	465	480	15	3
Utility Gas	29	84	18	57	55	(2)	(4)
Dues & Subscriptions	1	0	1	1	1	0	0
Purchased Services	3,263	2,694	1,000	1,740	5,137	3,397	195
Equipment Rentals & Leasing	674	464	428	700	584	(116)	(17)
Maintenance Contractors	3,598	2,266	2,900	3,915	5,096	1,181	30
Maintenance Capital	21	262	33	33	40	7	21
LNG Inventory	(809)	288	880	853	1,248	395	46
Other Exp Deductions	(10)	(4)	(6)	(6)	(8)	(2)	33
Sub Total	23,249	22,859	22,719	24,810	30,281	5,471	22
<b>Allocated Services</b>							
Facilities Management	58	38	38	32	33	1	3
Engineering Services	738	1,083	870	909	889	(20)	(2)
Information Services	1,091	1,514	1,874	1,668	1,799	131	8
Fleet Operations	432	571	424	428	455	27	6
Street Machinery	9	7	204	180	190	10	6
Sub Total	2,328	3,213	3,410	3,217	3,366	149	5
Total O&M Expenses	25,577	26,072	26,129	28,027	33,647	5,620	20
Raw Material	28	31	31	31	33	2	6
Total Expenses	25,605	26,103	26,160	28,058	33,680	5,622	20
<b>PERSONNEL</b>							
End of Year	122	119	123	123	123	0	
Average	123	118	123	120	122	2	

## GAS PROCESSING DEPARTMENT

(Dollars in Thousands)

	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>
	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>
<b><u>Employee Expense</u></b>			
General	2	2	3
Training - On Site	70	70	75
Training - Off Site	52	52	55
	<b>\$ 124</b>	<b>\$ 124</b>	<b>\$ 133</b>
<b><u>Dues &amp; Subscription</u></b>			
Miscellaneous	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>
<b><u>Purchased Services</u></b>			
Analytical Testing	65	65	70
Certification of Cranes / Chain Hoists	30	30	31
Certification of Fire Equipment	85	85	88
Contaminated Soil Waste Disposal	65	65	67
Floor Mats	15	15	16
Janitorial Services	80	80	83
Licenses and Permits	65	65	67
LNG Trucking	151	151	156
Miscellaneous	85	585	250
Oil/Water Waste Disposal	32	32	33
Training	85	85	88
Trash Disposal	40	40	41
Water Treatment	77	77	80
Weed Control	65	65	67
Engineering Studies	60	300	4,000
	<b>\$ 1,000</b>	<b>\$ 1,740</b>	<b>\$ 5,137</b>
<b><u>Equipment Rental</u></b>			
Crane	140	200	200
Cylinders	47	47	50
High Reach	62	62	80
Miscellaneous	175	387	250
Water Pump	4	4	4
	<b>\$ 428</b>	<b>\$ 700</b>	<b>\$ 584</b>
<b><u>Maintenance Contracts</u></b>			
Air Compressors and Dryers	40	40	41
Boilers	40	40	41
Boiloff Compressors	222	222	229
Emergency Generators	8	8	8
Emerson DCS System	47	47	49
Expander Plant Maintenance	471	1,036	485
General Maintenance Contracts	800	800	824
Insulation	159	159	164
LNG Pumps	47	47	49
LNG Tank Elevators	18	18	19
LNG Tank Level Gauges	8	8	8
LNG Tank Maintenance	121	121	124
LNG Vaporizers	58	58	60
Miscellaneous	48	48	50
Odorization Equipment	77	77	80
Paving	18	18	25
Process Heaters	95	95	98
River Water Engines/ Basin	66	66	68
Specialty Welding and Fabrication	40	40	41
Test/Repair/Overhaul Valves	40	40	41
Vibration Analysis	47	47	49
LNG Tank Painting	0	400	2,100
Heated Nitrogen Trailer/Expander Dry Out	196	246	202
Hazard Detection System	234	234	241
	<b>\$ 2,900</b>	<b>\$ 3,915</b>	<b>\$ 5,096</b>

**HUMAN RESOURCES DEPARTMENT**  
(Dollars in Thousands)

	<u>Actual</u> <u>2023-24</u>	<u>Actual</u> <u>2024-25</u>	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
						<b>Amount</b>	<b>%</b>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	998	1,011	988	932	823	(109)	(12)
Overtime	14	6	16	11	13	2	18
Total Payroll	1,012	1,017	1,004	943	836	(107)	(11)
Total Operating Labor	1,012	1,017	1,004	943	836	(107)	(11)
<b><u>Expense Category</u></b>							
Labor Total	1,012	1,017	1,004	943	836	(107)	(11)
Expense of Employees	0	0	12	12	12	0	0
General Material	20	14	37	37	37	0	0
Postage	7	5	15	15	15	0	0
Dues & Subscriptions	14	0	5	5	5	0	0
Purchased Services	948	1,586	1,281	941	941	0	0
Insurance	25,165	25,625	29,988	28,682	30,929	2,247	8
Equipment Rentals & Leasing	0	0	2	2	2	0	0
Maintenance Contractors	0	0	4	4	4	0	0
Other Exp Deduction	0	0	(22)	(21)	(21)	0	0
Sub Total	27,166	28,247	32,326	30,620	32,760	2,140	7
<b><u>Allocated Services</u></b>							
Facilities Management	1,079	773	1,004	990	1,044	54	5
Information Services	644	832	893	1,010	1,018	8	1
Fleet	0	0	0	0	0	0	0
Sub Total	<u>1,723</u>	<u>1,605</u>	<u>1,897</u>	<u>2,000</u>	<u>2,062</u>	<u>62</u>	<u>3</u>
Total Expenses	28,889	29,852	34,223	32,620	34,822	2,202	7
Health Insurance	<u>25,448</u>	<u>25,888</u>	<u>29,988</u>	<u>28,682</u>	<u>30,929</u>	<u>2,247</u>	<u>8</u>
Total Excluding Health	<u>3,441</u>	<u>3,964</u>	<u>4,235</u>	<u>3,938</u>	<u>3,893</u>	<u>(45)</u>	<u>(1)</u>
<b><u>PERSONNEL</u></b>							
End of Year	11	11	11	8	8	0	0
Average	12	11	11	10	8	(2)	(20)

**HUMAN RESOURCES DEPARTMENT**  
(Dollars in Thousands)

	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>
<b><u>Expense of Employees</u></b>			
Seminars	6	6	6
Training	6	6	6
	<b>\$ 12</b>	<b>\$ 12</b>	<b>\$ 12</b>
<b><u>General Material</u></b>			
Office Supplies	27	27	27
Storeroom Material	10	10	10
	<b>\$ 37</b>	<b>\$ 37</b>	<b>\$ 37</b>
<b><u>Dues &amp; Subscription</u></b>			
Compensation & Benefits	2	2	2
Miscellaneous	3	3	3
	<b>\$ 5</b>	<b>\$ 5</b>	<b>\$ 5</b>
<b><u>Purchased Services</u></b>			
Medical Director	350	350	350
Legal Services (Union)	339	339	339
Medical Training	3	3	3
Quest Diagnostics	74	74	74
Cobra Services	7	7	7
Third-Party Physicals	8	8	8
Al's Food Services	16	16	16
EAP Services	40	40	40
Compensation Consultant	35	35	35
Deferred Compensation Consultant	10	10	10
Deferred Compensation Plan Fee	5	5	5
Retirement Seminars	5	5	5
ADP Fees	24	24	24
Service Awards	25	25	25
Temporary Staffing / Medical Dept. Staff	340		
	<b>\$ 1,281</b>	<b>\$ 941</b>	<b>\$ 941</b>
<b><u>Insurance</u></b>			
Health Insurance	29,988	28,682	30,929
Medical Malpractice Insurance	0	0	0
	<b>\$ 29,988</b>	<b>\$ 28,682</b>	<b>\$ 30,929</b>
<b><u>Equipment Rentals &amp; Leasing</u></b>			
Breathalyzer	\$ 2	\$ 2	\$ 2
<b><u>Maintenance Contractors</u></b>			
Kitchen Equipment Repairs	\$ 4	\$ 4	\$ 4
<b><u>Other Expense Deduction</u></b>			
Pension Administration Reimbursement	\$ (22)	\$ (21)	\$ (21)

**INFORMATION SERVICES DEPARTMENT**  
(Dollars in Thousands)

	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>	<b>2026-27 Budget Over (Under)</b>		
<b><u>Payroll-Labor Reconciliation</u></b>	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>2025-26 Est-Act</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Base Wages	6,131	7,156	8,201	7,797	8,319	522	7	
Overtime	2	2	0	3	5	2	67	
Total Payroll	6,133	7,158	8,201	7,800	8,324	524	7	
Capital	(154)	(232)	0	(225)	(161)	64	(28)	
Total Operating Labor	5,979	6,926	8,201	7,575	8,163	588	8	
<b><u>Expense Category</u></b>								
Labor Total	5,979	6,926	8,201	7,575	8,163	588	8	
Expense of Employees	99	162	405	426	431	5	1	
General Material	624	1,062	546	608	2,508	1,900	313	
Dues & Subscriptions	20	20	11	22	22	0	0	
Purchased Services	13,804	14,013	16,049	14,764	14,645	(119)	(1)	
Equipment Rentals & Leasing	37	142	202	200	200	0	0	
Maintenance Software	4,722	5,703	6,226	5,397	5,523	126	2	
Maintenance Office Equipment	478	331	570	1,082	1,082	0	0	
Software Subscriptions	2,611	4,040	3,285	3,158	3,760	602	19	
Oper Exp Deduction	(349)	(325)	(349)	(325)	(325)	0	0	
Sub Total	28,025	32,074	35,146	32,907	36,009	3,102	9	
<b><u>Allocated Services</u></b>								
Facilities Management	1,385	369	430	741	754	13	2	
Fleet Operations	26	27	30	30	30	0	0	
Sub Total	1,411	396	460	771	784	13	2	
Total Expenses	<u>29,436</u>	<u>32,470</u>	<u>35,606</u>	<u>33,678</u>	<u>36,793</u>	<u>3,115</u>	<u>9</u>	
<b><u>PERSONNEL</u></b>								
End of Year	64	66	73	68	74	6		
Average	57	65	72	67	70	3		

**INFORMATION SERVICES DEPARTMENT**  
(Dollars in Thousands)

	<b><u>Budget</u></b>	<b><u>Estimate</u></b>	<b><u>Budget</u></b>
	<b>2025-26</b>	<b>2025-26</b>	<b>2026-27</b>
<b><u>Expense of Employees</u></b>			
Network & Systems Engineering	65	75	75
Disaster Recovery	10	11	11
Security Controls & Recovery	51	51	51
Voice & Data Infrastructure	40	40	40
Information Management	51	70	72
Management & Administration	56	56	56
Enterprise Strategic Services	37	37	37
Data Analytics	59	50	40
Governance	0	0	10
GIS	36	36	39
	<b>\$ 405</b>	<b>\$ 426</b>	<b>\$ 431</b>
<b><u>General Material</u></b>			
Network & System Engineering	400	500	2,400
Management & Administration	6	38	38
Voice & Data Infrastructure	140	70	70
	<b>\$ 546</b>	<b>\$ 608</b>	<b>\$ 2,508</b>
<b><u>Dues &amp; Subscriptions</u></b>			
Network & Systems Engineering	7	7	7
Security Controls & Recovery	1	0	0
Management & Administration	1	14	14
Enterprise Strategic Services	2	1	1
	<b>\$ 11</b>	<b>\$ 22</b>	<b>\$ 22</b>
<b><u>Purchased Services</u></b>			
Network & Systems Engineering	2,466	3,442	3,337
Security Controls	520	310	410
Disaster Recovery	344	68	68
Voice & Data Infrastructure	1,414	1,495	1,529
Data Circuits	3,388	2,885	3,233
GIS	480	450	500
Information Management	2,600	2,224	2,333
Management & Administration	407	878	674
Enterprise Strategic Services	3,728	1,422	840
Non-IS Dept. Technology Expenses	702	1,590	1,721
	<b>\$16,049</b>	<b>\$14,764</b>	<b>\$14,645</b>
<b><u>Equipment Rental &amp; Leasing</u></b>			
Copiers & Printers	202	200	200
	<b>\$ 202</b>	<b>\$ 200</b>	<b>\$ 200</b>
<b><u>Maintenance Software</u></b>			
Network & Systems Engineering	3,475	2,432	2,457
Voice & Data Infrastructure	245	626	568
Information Management	386	431	431
Security Controls & Recovery	240	228	228
Enterprise Strategic Services	265	160	160
GIS	350	390	408
Non-IS Dept. Technology Expenses	1,265	1,130	1,271
	<b>\$ 6,226</b>	<b>\$ 5,397</b>	<b>\$ 5,523</b>

**INFORMATION SERVICES DEPARTMENT**  
(Dollars in Thousands)

**Maintenance Office Equipment**

Network & Systems Engineering	145	440	440
Voice & Data Infrastructure	405	625	625
Non-IS Dept. Technology Expenses	20	17	17
	<b>\$ 570</b>	<b>\$ 1,082</b>	<b>\$ 1,082</b>

**Software Subscriptions**

Network & Systems Engineering	915	3,028	3,061
Voice & Data Infrastructure	1,025	962	987
Management & Administration	125	174	174
Data Analytics	444	444	554
Governance	0	550	600
GIS	30	125	130
Security Controls	680	979	928
Information Management	11	18	23
Non-IS Dept. Technology Expenses	1,705	2,992	3,427
GASB 96	(1650)	(6114)	(6124)
	<b>\$ 3,285</b>	<b>\$ 3,158</b>	<b>\$ 3,760</b>

**INTERNAL AUDITING**  
(Dollars in Thousands)

	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
<b><u>Payroll-Labor Reconciliation</u></b>	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Base Wages	97	100	104	104	108	4	4
Overtime	0	0	0	0	0	0	0
Total Payroll	97	100	104	104	108	4	4
Total Operating Labor	97	100	104	104	108	4	4
<b><u>Expense Category</u></b>							
Labor Total	97	100	104	104	108	4	4
Expense of Employees	0	1	5	5	8	3	60
General Material	0	0	1			0	0
Dues & Subscriptions	0	0	5	5	5	0	0
Purchased Services	219	287	300	315	350	35	11
Sub Total	316	388	415	429	471	42	10
<b><u>Allocated Services</u></b>							
Facilities Management	3	2	2	14	14	0	0
Information Services	34	14	18	17	19	2	12
Sub Total	37	16	20	31	33	2	6
Total Expenses	<u>353</u>	<u>404</u>	<u>435</u>	<u>460</u>	<u>504</u>	<u>44</u>	<u>10</u>
<b><u>PERSONNEL</u></b>							
End of Year	1	1	1	1	1	0	0
Average	1	1	1	1	1	0	0

**INTERNAL AUDITING**  
(Dollars in Thousands)

	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>
<b><u>Expense of Employee</u></b>			
Training and Conferences	\$ 5	\$ 5	\$ 8
<b><u>Dues &amp; Subscriptions</u></b>			
Misc	5	5	5
	<u>\$ 5</u>	<u>\$ 5</u>	<u>\$ 5</u>
<b><u>Purchased Services</u></b>			
Co-sourced Services	300	315	350
	<u>\$ 300</u>	<u>\$ 315</u>	<u>\$ 350</u>

**LABOR RELATIONS**  
(Dollars in Thousands)

	<b>Actual</b> <b>2023-24</b>	<b>Actual</b> <b>2024-25</b>	<b>Budget</b> <b>2025-26</b>	<b>Estimate</b> <b>2025-26</b>	<b>Budget</b> <b>2026-27</b>	<b>2026-27 Budget</b> <b>Over (Under)</b> <b>2025-26 Est-Act</b>	
						<b>Amount</b>	<b>%</b>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	211	218	225	230	242	12	5
Overtime	0	0	0	0	0	0	0
Total Payroll	211	218	225	230	242	12	5
 Total Operating Labor	 211	 218	 225	 230	 242	 12	 5
<b><u>Expense Category</u></b>							
Labor Total	211	218	225	230	242	12	5
Expense of Employees	0	3	15	16	16	0	0
General Material	2	1	3	3	3	0	0
Dues & Subscriptions	0	0	8	9	9	0	0
Purchased Services	2	5	56	56	56	0	0
 Sub Total	 215	 227	 307	 314	 326	 12	 4
<b><u>Allocated Services</u></b>							
Facilities Management	73	48	61	69	73	4	6
Information Services	59	51	87	39	40	1	3
 Sub Total	 132	 99	 148	 108	 113	 5	 5
 Total Expenses	 <u>347</u>	 <u>326</u>	 <u>455</u>	 <u>422</u>	 <u>439</u>	 <u>17</u>	 <u>8</u>
<b><u>PERSONNEL</u></b>							
End of Year	3	3	3	3	3	0	
Average	3	3	3	3	3	0	

**LABOR RELATIONS**  
(Dollars in Thousands)

	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>
	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>
<b><u>Expense of Employees</u></b>			
AGA Labor relations Seminar	3	5	5
American Arbitration Inst Tr	3	3	3
Institute for applied management and law	3	3	3
Labor Arb Institute	3	5	5
	<b>\$ 15</b>	<b>\$ 16</b>	<b>\$ 16</b>
<b><u>General Material</u></b>			
Business Supplies	<b>\$ 3</b>	<b>\$ 3</b>	<b>\$ 3</b>
<b><u>Dues &amp; Subscriptions</u></b>			
SHRM	3	3	3
Labor Employee Relations Assoc.	3	3	3
NAAAHR	2	3	3
	<b>\$ 8</b>	<b>\$ 9</b>	<b>\$ 9</b>
<b><u>Purchased Services</u></b>			
Arbitration	40	40	40
Mediation	16	16	16
	<b>\$ 56</b>	<b>\$ 56</b>	<b>\$ 56</b>

**LEGAL DEPARTMENT**  
(Dollars in Thousands)

	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>	<b>2026-27 Budget Over (Under)</b>		
<b><u>Payroll-Labor Reconciliation</u></b>	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>2025-26 Est-Act</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Base Wages	1,467	1,666	1,779	1,915	2,023	108	6	
Overtime	3	3	0	1	0	(1)	(100)	
Total Payroll	1,470	1,669	1,779	1,916	2,023	107	6	
Total Operating Labor	1,470	1,669	1,779	1,916	2,023	107	6	
<b><u>Expense Category</u></b>								
Labor Total	1,470	1,669	1,779	1,916	2,023	107	6	
Expense of Employees	50	21	25	20	25	5	25	
General Material	2	4	5	5	5	0	0	
Postage	0	6	1	1	1	0	0	
Dues & Subscriptions	78	64	50	50	50	0	0	
Purchased Services	128	121	262	308	266	(42)	(13)	
Maintenance Office Equipment	1	0	1	0	0	0	0	
Sub Total	1,729	1,885	2,123	2,300	2,370	71	3	
<b><u>Allocated Services</u></b>								
Facilities Management	172	110	144	200	211	11	6	
Information Services	251	237	361	269	286	17	6	
Sub Total	423	347	505	469	497	28	6	
Total Expenses	<u>2,152</u>	<u>2,232</u>	<u>2,628</u>	<u>2,769</u>	<u>2,867</u>	<u>99</u>	<u>4</u>	
<b><u>PERSONNEL</u></b>								
End of Year	15	17	16	17	17	0		
Average	14	16	16	17	17	0		

**LEGAL DEPARTMENT**  
(Dollars in Thousands)

	<b><u>Budget</u></b> <b><u>2025-26</u></b>	<b><u>Estimate</u></b> <b><u>2025-26</u></b>	<b><u>Budget</u></b> <b><u>2026-27</u></b>
<b><u>Expense of Employee</u></b>			
Seminars	\$ 25	\$ 20	\$ 25
<b><u>General Material</u></b>			
Office Supplies	\$ 5	\$ 5	\$ 5
<b><u>Postage</u></b>			
Postage Meter Mailings	\$ 1	\$ 1	\$ 1
<b><u>Dues &amp; Subscriptions</u></b>			
Law Book Publications	45	45	45
Miscellaneous	5	5	5
	<b>\$ 50</b>	<b>\$ 50</b>	<b>\$ 50</b>
<b><u>Purchased Services</u></b>			
Court Filings	20	26	26
Legal Notices	20	112	20
Record Retention	12	12	12
Express Mail Services	5	3	3
Litigation Exp & Messenger Svcs	200	150	200
Miscellaneous	5	5	5
	<b>\$ 262</b>	<b>\$ 308</b>	<b>\$ 266</b>

**MARKETING**  
(Dollars in Thousands)

	<b>Actual 2023-24</b>	<b>Actual 2024-25</b>	<b>Budget 2025-26</b>	<b>Estimate 2025-26</b>	<b>Budget 2026-27</b>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
						<b>Amount</b>	<b>%</b>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	2,533	2,293	2,383	2,405	2,629	224	9
Overtime	2	3	0	0	0	0	0
Total Payroll	2,535	2,296	2,383	2,405	2,629	224	9
Total Operating Labor	2,535	2,296	2,383	2,405	2,629	224	9
<b><u>Expense Category</u></b>							
Labor Total	2,535	2,296	2,383	2,405	2,629	224	9
Expense of Employees	28	29	25	25	25	0	0
General Material	8	113	58	58	58	0	0
Postage	38	21	20	5	5	0	0
Promotion	1	328	1,000	1,000	1,000	0	0
Dues & Subscriptions	29	92	77	77	77	0	0
Purchased Services	184	107	105	105	105	0	0
Oper Exp Deduction	17	12	0	0	0	0	0
Sub Total	2,840	2,998	3,668	3,675	3,899	224	6
<b><u>Allocated Services</u></b>							
Facilities Management	174	121	163	146	154	8	5
Information Services	606	687	734	665	642	(23)	(3)
Fleet Operations	145	158	163	155	164	9	6
Sub Total	924	965	1,060	966	960	(6)	(1)
Total Expenses	<u>3,764</u>	<u>3,963</u>	<u>4,728</u>	<u>4,641</u>	<u>4,859</u>	<u>218</u>	<u>5</u>
<b><u>PERSONNEL</u></b>							
End of Year	23	20	22	23	23	0	
Average	24	21	22	21	23	2	

**MARKETING**  
(Dollars in Thousands)

	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>
<b><u>Expense of Employee</u></b>			
Professional Development	10	10	10
Seminars & Conferences	15	15	15
	<b>\$ 25</b>	<b>\$ 25</b>	<b>\$ 25</b>
<b><u>General Materials</u></b>			
Marketing Collateral	36	36	36
Seminar Supplies	22	22	22
	<b>\$ 58</b>	<b>\$ 58</b>	<b>\$ 58</b>
<b><u>Postage</u></b>			
Burner Tip Conversion	10	0	0
Whole Gas House	5	0	0
Miscellaneous	5	5	5
	<b>\$ 20</b>	<b>\$ 5</b>	<b>\$ 5</b>
<b><u>Promotion</u></b>			
New Business & Conversion Incentives	1,000	1,000	1,000
	<b>\$ 1,000</b>	<b>\$ 1,000</b>	<b>\$1,000</b>
<b><u>Dues &amp; Subscriptions</u></b>			
APGA	32	32	32
Energy Solutions Center	23	23	23
International District Energy Assoc	4	4	4
Miscellaneous	18	18	18
	<b>\$ 77</b>	<b>\$ 77</b>	<b>\$ 77</b>
<b><u>Purchased Services</u></b>			
Event & Seminar Production	45	45	45
Miscellaneous	15	15	15
Technical Consultant	45	45	45
	<b>\$ 105</b>	<b>\$ 105</b>	<b>\$ 105</b>

**ORGANIZATIONAL DEVELOPMENT DEPARTMENT**  
(Dollars in Thousands)

	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
<b><u>Payroll-Labor Reconciliation</u></b>	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Base Wages	1,239	1,407	1,487	1,899	2,223	324	17
Overtime	1	0	0	1	2	1	100
Total Payroll	1,240	1,407	1,487	1,900	2,225	325	17
Employee Referral Program	0	0	0	7	50	43	614
Recognition (include RISE) program	0	0	0	100	100	0	0
Wellness Incentive Program	0	0	0	0	35	35	0
Total Operating Labor	1,240	1,407	1,487	2,007	2,410	403	20
<b><u>Expense Category</u></b>							
Labor Total	1,240	1,407	1,487	2,007	2,410	403	20
Expense of Employees	15	17	24	24	24	0	0
General Material	22	38	80	80	80	0	0
Advertising	41	27	85	85	85	0	0
Dues & Subscriptions	183	208	360	360	360	0	0
Purchased Services	621	711	1,041	971	971	0	0
Sub Total	2,122	2,408	3,077	3,527	3,930	403	11
<b><u>Allocated Services</u></b>							
Facilities Management	82	53	67	188	198	10	5
Information Systems	377	358	516	493	524	31	6
Sub Total	459	411	583	681	722	41	6
Total Expenses	<u>2,581</u>	<u>2,819</u>	<u>3,660</u>	<u>4,208</u>	<u>4,652</u>	<u>444</u>	<u>11</u>
<b><u>PERSONNEL</u></b>							
End of Year	12	14	13	19	19	0	
Average	11	13	13	17	19	2	

**ORGANIZATIONAL DEVELOPMENT DEPARTMENT**  
(Dollars in Thousands)

	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>
<b><u>Expense of Employees (0305)</u></b>			
Training	\$ 24	\$ 24	\$ 24
<b><u>General Material (0723)</u></b>			
Corporate Training Materials	6	6	6
Affinity Group	32	32	32
Employee Recognition (tangible items)	38	38	38
Miscellaneous	4	4	4
	<b>\$ 80</b>	<b>\$ 80</b>	<b>\$ 80</b>
<b><u>Advertising (1401)</u></b>			
Targeted Recruitment (AA/EEO)	60	60	60
Employment	25	25	25
	<b>\$ 85</b>	<b>\$ 85</b>	<b>\$ 85</b>
<b><u>Dues &amp; Subscriptions (1601)</u></b>			
Tuition	330	330	330
Membership Dues	30	30	30
	<b>\$ 360</b>	<b>\$ 360</b>	<b>\$ 360</b>
<b><u>Purchased Services (1701)</u></b>			
Affirmative Action	8	0	0
Pre-Employment Testing	50	50	50
Corporate Training	60	40	40
Management Retreat Facility	20	20	20
Coaching and Development	160	135	135
Community College	36	36	36
Catering for OD events	32	32	32
Executive Assessments	10	10	10
HS Intern Program	30	30	30
Job Fairs	20	20	20
Selection Testing Validation	80	75	75
Leadership Development Program	75	75	75
Management Team Retreat	60	60	60
OD Temp Staffing/Talent Management	90	90	90
OD Training Consultant	20	20	20
Background Checks	45	45	45
Employee Certifications	15	23	23
Wellness	50	50	50
Engagement	150	150	150
Leadership Philadelphia	20	0	0
Investigatory Services	10	10	10
	<b>\$ 1,041</b>	<b>\$ 971</b>	<b>\$ 971</b>

**PENNSYLVANIA PUBLIC UTILITY COMMISSION (PA PUC)**  
(Dollars in Thousands)

<b><u>Payroll-Labor Reconciliation</u></b>	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>	<b>2026-27 Budget Over (Under)</b>	
	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>2025-26 Est-Act</u></b>	<b><u>Amount</u></b> <b><u>%</u></b>
<b><u>Expense Category</u></b>							
Advertising	0	0	15	10	10		
Dues & Subscriptions	2,567	2,660	2,623	2,998	3,064	66	2
Purchased Services (Rate Case)	259	306	25	25	25	0	0
Amortization	362	215	435	520	520	0	0
<b>Total Expenses</b>	<b><u>3,188</u></b>	<b><u>3,181</u></b>	<b><u>3,098</u></b>	<b><u>3,553</u></b>	<b><u>3,619</u></b>	<b><u>66</u></b>	<b><u>2</u></b>

	<b><u>Budget</u></b>	<b><u>Estimate</u></b>	<b><u>Budget</u></b>
	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>
<b><u>Advertising</u></b>			
Notices - GCR Filings	\$ 15	\$ 10	\$ 10
<b><u>Dues &amp; Subscriptions</u></b>			
PUC Annual Assessment	\$ 2,623	\$ 2,998	\$ 3,064
<b><u>Purchased Services</u></b>			
Rates & Regulatory (Tax Audits, Conservation, GCR Filings, Sal	\$ 25	\$ 25	\$ 25
<b><u>Amortization</u></b>			
Rate Case Legal Expenses 2025/26 - 5-Year Amort. Period	250	291	291
Rate Case Legal Expenses 2020 - 5-Year Amort. Period	0	0	0
Rate Case Legal Expenses 22/23 - 5-Year Amort. Period	185	229	229
	<b><u>\$ 435</u></b>	<b><u>\$ 520</u></b>	<b><u>\$ 520</u></b>

**PHILADELPHIA FACILITIES MANAGEMENT CORPORATION**  
(Dollars in Thousands)

	<b>Actual 2023-24</b>	<b>Actual 2024-25</b>	<b>Budget 2025-26</b>	<b>Estimate 2025-26</b>	<b>Budget 2026-27</b>	<b>2026-27 Budget Over (Under)</b>	
						<b>2025-26 Amount</b>	<b>Est-Act %</b>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	544	564	554	739	1,403	664	90
Overtime	0	0	0	0	0	0	0
Total Payroll	544	564	554	739	1,403	664	90
Total Operating Labor	544	564	554	739	1,403	664	90
<b><u>Expense Category</u></b>							
Labor Total	544	564	554	739	1,403	664	90
Purchased Services	0	0	693	1,027	332	(695)	(68)
Taxes	18	21	18	31	69	38	123
Insurance	26	26	21	32	67	35	109
Sub Total	588	610	1,286	1,829	1,871	42	2
<b><u>Allocated Services</u></b>							
Information Services	17	20	21	20	20	0	0
Sub Total	17	20	21	20	20	0	0
Total Expenses	<u>605</u>	<u>630</u>	<u>1,307</u>	<u>1,849</u>	<u>1,891</u>	<u>42</u>	<u>2</u>

	<b>Budget 2025-26</b>	<b>Budget 2025-26</b>	<b>Budget 2026-27</b>
<b><u>Purchase Services</u></b>			
Management Fee	5	5	5
PFMC - Other	688	1,022	327
	<b>\$ 693</b>	<b>\$ 1,027</b>	<b>\$ 332</b>

	<b>Budget 2025-26</b>	<b>Budget 2025-26</b>	<b>Budget 2026-27</b>
<b><u>Maximum Contribution Calculation</u></b>			
PFMC Maximum Contribution	1,307	1,849	1,891
less Operating Expenses	619	827	1,564
	<b>\$ 688</b>	<b>\$ 1,022</b>	<b>\$ 327</b>

**PHILADELPHIA GAS COMMISSION (PGC)**  
(Dollars in Thousands)

	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Estimated</u>	<u>Budget</u>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
<b><u>Payroll-Labor Reconciliation</u></b>	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Base Wages	730	764	789	775	802	27	3
Total Payroll	730	764	789	775	802	27	3
Total Operating Labor	730	764	789	775	802	27	3
<b><u>Expense Category</u></b>							
Labor Total	730	764	789	775	802	27	3
Taxes	55	57	60	60	61	1	2
Expense of Employees	2	1	5	5	5	0	0
General Material	1	1	3	3	4	1	33
Advertising	1	2	5	5	5	0	0
Dues & Subscriptions	2	5	5	5	5	0	0
Purchased Services	101	89	229	229	262	33	14
Insurance	3	3	45	45	45	0	0
Equipment Rentals & Leasing	10	1	10	10	10	0	0
Other Rents	28	47	48	48	48	0	0
Sub Total	933	968	1,199	1,185	1,247	62	5
<b><u>Allocated Services</u></b>							
Information Services	12	15	15	0	0	0	0
Telecommunications	3	3	0	0	0	0	0
Sub Total	15	18	15	0	0	0	0
Total Expenses	<u>948</u>	<u>986</u>	<u>1,214</u>	<u>1,185</u>	<u>1,247</u>	<u>62</u>	<u>5</u>
<b><u>PERSONNEL</u></b>							
End of Year	6	6	6	6	6	0	
Average	6	6	6	6	6	0	

	<u>2025-26</u>	<u>2025-26</u>	<u>2026-27</u>
<b><u>Purchased Services</u></b>			
City of Phila. - Law Department	13	13	13
Commissioners Expenses	2	2	20
Consultants - Other	25	25	65
Court Reporting Services	9	9	9
Mail Couriers	0	0	0
Information Systems - Lexis Nexis	4	4	4
Miscellaneous	1	1	1
Public Advocate - Community Legal Services	175	175	150
	<b>\$ 229</b>	<b>\$ 229</b>	<b>\$ 262</b>

**PRESIDENT & CEO DEPARTMENT**  
(Dollars in Thousands)

	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
<b><u>Payroll-Labor Reconciliation</u></b>	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Base Wages	89	91	94	95	99	4	4
Overtime	0	0	0	0	0	0	0
Total Payroll	89	91	94	95	99	4	4
 Total Operating Labor	 89	 91	 94	 95	 99	 4	 4
<b><u>Expense Category</u></b>							
Labor Total	89	91	94	95	99	4	4
Expense of Employees	12	10	25	25	25	0	0
General Material	1	0	1	1	1	0	0
Dues & Subscriptions	0	0	5	0	0	0	0
Purchased Services	7	5	10	10	10	0	0
 Sub Total	 109	 106	 135	 131	 135	 4	 3
<b><u>Allocated Services</u></b>							
Facilities Management	62	69	90	84	88	4	5
Information Services	37	29	35	19	19	0	0
Fleet Operations	12	13	15	14	15	1	7
 Sub Total	 111	 111	 140	 117	 122	 5	 4
 Total Expenses	 <u>220</u>	 <u>217</u>	 <u>275</u>	 <u>248</u>	 <u>257</u>	 <u>9</u>	 <u>3</u>

**PERSONNEL**

End of Year	2	2	2	2	2	0	0
Average	2	2	2	2	2	0	0

	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>
	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>
<b><u>Expense of Employees</u></b>			
Conference & Seminar	\$ 25	\$ 25	\$ 25
 <b><u>Dues &amp; Subscriptions</u></b>			
CEO Council for Growth	\$ 5	\$ 0	\$ 0
 <b><u>Purchased Services</u></b>			
Catering	\$ 10	\$ 10	\$ 10

**RESOURCE MGMT & TECHNOLOGY**  
(Dollars in Thousands)

	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Estimate</u>	<u>Budget</u>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
<b><u>Payroll-Labor Reconciliation</u></b>	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Base Wages	707	1,014	1,067	1,075	1,136	61	6
Overtime	-	-	-	-	-	0	0
Total Payroll	707	1,014	1,067	1,075	1,136	61	6
 Total Operating Labor	 707	 1,014	 1,067	 1,075	 1,136	 61	 6
<b><u>Expense Category</u></b>							
Labor Total	707	1,014	1,067	1,075	1,136	61	6
Expense of Employees	4	4	10	10	10	0	0
Dues & Subscriptions	0	0	1	1	1	0	0
 Sub Total	 711	 1,018	 1,078	 1,086	 1,147	 61	 6
<b><u>Allocated Services</u></b>							
Facilities Management	24	23	31	31	33	2	6
Information Services	102	117	192	170	184	14	8
 Sub Total	 126	 140	 223	 201	 217	 16	 8
 Total Expenses	 <u>837</u>	 <u>1,158</u>	 <u>1,301</u>	 <u>1,287</u>	 <u>1,364</u>	 <u>77</u>	 <u>6</u>
 <b><u>PERSONNEL</u></b>							
End of Year	7	10	10	10	10	0	
Average	7	10	10	10	10	0	
 <b><u>Expense of Employees</u></b>							
AGA / PUC Training Seminars			8	8	8		
Training Courses and Supplies			2	2	2		
			<b>\$ 10</b>	<b>\$ 10</b>	<b>\$ 10</b>		

**RISK MANAGEMENT**  
(Dollars in Thousands)

	<b>Actual 2023-24</b>	<b>Actual 2024-25</b>	<b>Budget 2025-26</b>	<b>Estimate 2025-26</b>	<b>Budget 2026-27</b>	<b>2026-27 Budget Over (Under) 2025-2026 Est-Act</b>	
						<b>Amount</b>	<b>%</b>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	1,226	1,660	1,665	1,708	1,811	103	6
Overtime	1	1	1	1	1	0	0
Total Payroll	1,227	1,661	1,666	1,709	1,812	103	6
Total Operating Labor	1,227	1,661	1,666	1,709	1,812	103	6
<b><u>Expense Category</u></b>							
Labor Total	1,227	1,661	1,666	1,709	1,812	103	6
Expense of Employees	34	34	99	99	99	0	0
General Material	13	28	47	53	5	(48)	(91)
Dues & Subscriptions	0	0	0	10	10	0	0
Purchased Services	1,874	1,987	2,829	2,556	3,614	1,058	41
Insurance	7,172	7,610	8,882	8,228	9,240	1,012	12
Equipment Rental Leasing	0	4					
Appropriation to Reserve	2,848	1,908	2,214	1,579	2,214	635	40
Maintenance Contractors	21	43	0	0	0	0	0
Sub Total	<u>\$ 13,189</u>	<u>\$ 13,275</u>	<u>\$ 15,737</u>	<u>\$ 14,234</u>	<u>\$ 16,994</u>	<u>2,760</u>	<u>19</u>
<b><u>Allocated Services</u></b>							
Facilities Management	90	57	76	71	75	4	6
Information Services	222	280	380	304	325	21	7
Fleet Operations	31	37	74	70	72	2	3
Sub Total	<u>343</u>	<u>374</u>	<u>530</u>	<u>445</u>	<u>472</u>	<u>27</u>	<u>6</u>
Total Expenses	<u>13,532</u>	<u>13,649</u>	<u>16,267</u>	<u>14,679</u>	<u>17,466</u>	<u>2,787</u>	<u>19</u>
<b><u>PERSONNEL</u></b>							
End of Year	17	17	17	17	17		
Average	13	17	17	17	17		

**RISK MANAGEMENT**  
(Dollars in Thousands)

	<b><u>Budget</u></b>	<b><u>Estimate</u></b>	<b><u>Budget</u></b>
	<b>2025-26</b>	<b>2025-26</b>	<b>2026-27</b>
<b><u>Expense of Employees</u></b>			
Travel	20	20	20
Training	35	35	35
Technical Compliance Staff Conferences & Seminars	44	44	44
	<b>\$ 99</b>	<b>\$ 99</b>	<b>\$ 99</b>
<b>General Materials</b>			
Work Clothing	0	5	5
Compressed Gases Lab Use	5	5	0
Office Supplies	0	1	0
Chemicals & Scientific Equipment	3	3	0
Sample Set Up Supplies/Plumbing	3	3	0
Spill Response Supplies	4	4	0
GC Columns, Valves, Filters, etc.	4	4	0
Sample Collection Supplies	7	7	0
PPE and Other Safety Equipment	5	5	0
Gen Equip & Tools for Lab Use	16	16	0
	<b>\$ 47</b>	<b>\$ 53</b>	<b>\$ 5</b>
<b>Dues and Subscriptions</b>			
Professional Dues	0	5	5
Work Comp and Liability Related	0	5	5
	<b>\$ -</b>	<b>\$ 10</b>	<b>\$ 10</b>

**RISK MANAGEMENT**  
(Dollars in Thousands)

	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>
<b>Purchased Services</b>			
L & I Dumpster Registration	1	1	1
Passyunk Plant Environmental Remediation	393	264	155
Tioga Environmental Remediation	216	700	65
Richmond Plant Environmental Remediation	128	100	81
9th & Diamond Environmental Remediation	701	300	2,000
PS- Air permitting and consulting	34	34	34
Marsh Consulting	400	225	250
Insurance Expenses	3	0	3
Marsh ERM	10	0	5
Property Appraisal	0	0	80
Third Party Administrator (TPA) Fee	350	360	360
Legal Fees paid through TPA	100	125	115
Work Comp Expenses	100	100	100
State WC Assessment	125	100	125
Claims Expenses	60	75	75
RiskMaster Training	2	2	2
Administration (incl record retention)	5	6	6
Emergency Response Service Contingency	15	15	15
24/7 SDS Emergency Response	1	1	1
Planned Storage Tank Systems			
Inspections/Testing and Contingency	25	20	25
Planned Regulated Waste Disposal and Contingency	40	40	40
License/Permit Renewals	2	2	2
Air Monitoring Services and Exposure Assessments	84	40	40
Asbestos, Lead, and Mold Analysis and Abatement	2	0	2
Soil, Water, and Waste Analysis	18	18	18
Calibration/Maintenance Equipment	14	28	14
	<b>\$ 2,829</b>	<b>\$ 2,556</b>	<b>\$ 3,614</b>
<b>Insurance</b>			
Property/Boiler and Machinery	1,656	1,330	1,596
Excess Workers' Comp.	999	997	1,097
Excess Liability	5,045	4,801	5,281
Professional Liability (prev. incl. in Excess)	74	70	74
Crime	31	27	28
Directors and Officers	409	383	402
Fiduciary & Emp. Practices	206	196	216
Environmental Coverage (1st Party)	50	50	50
Privacy (formerly Cyber Liability)	414	374	497
	<b>\$ 8,882</b>	<b>\$ 8,228</b>	<b>\$ 9,240</b>

**SAFETY AND BUSINESS CONTINUITY**  
(Dollars in Thousands)

	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Estimate</u>	<u>Budget</u>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
<b><u>Payroll-Labor Reconciliation</u></b>	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Base Wages	425	664	544	524	455	(69)	(13)
Overtime	0	0	0	0	0	0	0
Total Payroll	425	664	544	524	455	(69)	(13)
 Total Operating Labor	 425	 664	 544	 524	 455	 (69)	 (13)
 <b><u>Expense Category</u></b>							
Labor Total	425	664	544	524	455	(69)	(13)
Expense of Employees	8	16	25	25	27	2	8
General Material	80	30	118	113	133	20	18
Dues & Subscriptions	2	1	4	4	4	0	0
Purchased Services	119	196	506	488	512	24	5
 Sub Total	 634	 907	 1,197	 1,154	 1,131	 (23)	 (2)
 <b><u>Allocated Services</u></b>							
Facilities Management	33	21	28	32	33	1	3
Information Services	258	217	367	202	214	12	6
Fleet Operations	17	13	15	14	15	1	7
 Sub Total	 308	 251	 410	 248	 262	 14	 6
 Total Expenses	 <u>942</u>	 <u>1,158</u>	 <u>1,607</u>	 <u>1,402</u>	 <u>1,393</u>	 (9)	 (1)
 <b><u>PERSONNEL</u></b>							
End of Year	3	4	4	4	4	0	
Average	3	4	4	4	4	0	

**SAFETY AND BUSINESS CONTINUITY**  
(Dollars in Thousands)

	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>
<b><u>Expense of Employees</u></b>			
Corporate Preparedness Conferences & Seminars	10	10	10
Safety Conferences & Seminars	13	13	15
Miscellaneous	2	2	2
	<b>\$ 25</b>	<b>\$ 25</b>	<b>\$ 27</b>
<b><u>General Material (0700)</u></b>			
Office Supplies	1	1	1
Work Clothing	1	2	2
Automatic External Defibrillators	15	15	15
Safety Awards	78	65	78
Training Materials	10	10	10
Safety Trials	2	4	10
CPR Training Materials and Supplies	10	15	15
Ergonomic Related Supplies	1	1	2
	<b>\$ 118</b>	<b>\$ 113</b>	<b>\$ 133</b>
<b><u>Dues &amp; Subscriptions (1600)</u></b>			
Professional Dues	2	2	2
Safety Associations	2	2	2
	<b>\$ 4</b>	<b>\$ 4</b>	<b>\$ 4</b>
<b><u>Purchased Services (1700)</u></b>			
AGA Webinars	1	1	1
Employee Safety Training	31	31	37
Eye Protection Program	40	40	40
Vital Records	19	0	0
GRM	0	19	19
Comprehensive Records retention study	200	200	200
Drills / Exercises	70	100	70
Serious Injuries & Fatality Prevention	70	40	70
Drive Cam	60	50	60
Contractor Drug/Alcohol Review	15	7	15
	<b>\$ 506</b>	<b>\$ 488</b>	<b>\$ 512</b>

**SECURITY & LOSS PREVENTION**  
(Dollars in Thousands)

	<b>Actual 2023-24</b>	<b>Actual 2024-25</b>	<b>Budget 2025-26</b>	<b>Estimate 2025-26</b>	<b>Budget 2026-27</b>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
						<b>Amount</b>	<b>%</b>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	262	248	279	281	278	(3)	(1)
Overtime	3	2	0	3	3	0	0
Total Payroll	265	250	279	284	281	(3)	(1)
Total Operating Labor	265	250	279	284	281	(3)	(1)
<b><u>Expense Category</u></b>							
Labor Total	265	250	279	284	281	(3)	(1)
Expense of Employees	0	3	10	10	10	0	0
General Material	1	1	12	12	12	0	0
Dues & Subscriptions	0	0	1	1	1	0	0
Purchased Services	5,483	5,462	6,283	6,391	6,411	20	0
Sub Total	5,749	5,716	6,585	6,698	6,715	17	0
<b><u>Allocated Services</u></b>							
Facilities Management	160	126	162	113	119	6	5
Information Services	174	189	271	330	353	23	7
Fleet Operations	12	13	15	14	15	1	7
Sub Total	346	328	448	457	487	30	7
Total Expenses	<u>6,095</u>	<u>6,044</u>	<u>7,033</u>	<u>7,155</u>	<u>7,202</u>	<u>47</u>	<u>7</u>
<b><u>PERSONNEL</u></b>							
End of Year	2	2	2	2	2	0	
Average	2	2	2	2	2	0	

**SECURITY & LOSS PREVENTION**  
(Dollars in Thousands)

	<b>Budget 2025-26</b>	<b>Estimate 2025-26</b>	<b>Budget 2026-27</b>
<b><u>Expense of Employees</u></b>			
CCP Certified Protection Professionals	2	2	2
DHS Training	2	2	2
ASIS/AGA Seminar	6	6	6
	<b>\$ 10</b>	<b>\$ 10</b>	<b>\$ 10</b>
<b><u>General Material</u></b>			
Business Supplies	<b>\$ 12</b>	<b>\$ 12</b>	<b>\$ 12</b>
<b><u>Dues &amp; Subscriptions</u></b>			
American Society for Industrial Security	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>
<b><u>Purchased Services</u></b>			
External Security Consultant Services	55	55	55
Harvard Security Guard Services	5,995	5,995	5,995
Proxi Guard	2	2	2
Security Services	132	235	250
Investigator	75	80	85
Rental Equipment	24	24	24
	<b>\$ 6,283</b>	<b>\$ 6,391</b>	<b>\$ 6,411</b>

**SUPPLY CHAIN**  
(Dollars in Thousands)

<b><u>Payroll-Labor Reconciliation</u></b>	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>	<b>2026-27 Budget Over (Under)</b>	
	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2025-26 Est-Act Amount</b>	<b>%</b>
Base Wages	6,176	6,087	6,333	6,394	6,600	206	3
Overtime	1,072	763	822	985	1,065	80	8
Total Payroll	7,248	6,850	7,155	7,379	7,665	286	4
 Total Operating Labor	 7,248	 6,850	 7,155	 7,379	 7,665	 286	 4
<b><u>Expense Category</u></b>							
 Labor Total	 7,248	 6,850	 7,155	 7,379	 7,665	 286	 4
Expense of Employees	21	25	43	28	28	0	0
General Material	298	323	287	287	293	6	2
Advertising	76	45	48	48	49	1	2
Dues & Subscriptions	28	24	29	29	30	1	3
Purchased Services	84	115	189	142	163	21	15
Equipment Rental	292	173	178	178	178	0	0
Maintenance Contractors	4	1	10	10	10	0	0
 Sub Total	 8,051	 7,556	 7,938	 8,101	 8,416	 315	 4
<b><u>Allocated Services</u></b>							
Facilities Management	755	2,126	674	661	682	21	3
Information Services	927	809	1,063	977	1,095	118	12
Fleet Operations	771	539	388	493	523	30	6
Street Machinery	0	0	45	71	75	4	6
 Sub Total	 2,453	 3,474	 2,170	 2,202	 2,375	 173	 8
 Total Expenses	 <u>10,504</u>	 <u>11,030</u>	 <u>10,108</u>	 <u>10,303</u>	 <u>10,791</u>	 <u>488</u>	 <u>5</u>
<b><u>PERSONNEL</u></b>							
End of Year	69	69	71	70	70	0	0
Average	70	67	71	70	70	0	0

**SUPPLY CHAIN**  
(Dollars in Thousands)

	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>
<b><u>Expense of Employees</u></b>			
Training and Seminars	40	25	25
Petty Cash	3	3	3
	<b>\$ 43</b>	<b>\$ 28</b>	<b>\$ 28</b>
<b><u>General Material</u></b>			
Paper, covers, other print & duplicating supplies	41	41	42
Office & General Supplies	4	4	4
Pipe shop, forged tools & mat'ls	78	78	80
Material handling support & equipment	63	63	64
Inventory Adjustments	63	63	64
Tools & Uniform	36	36	37
Miscellaneous	2	2	2
	<b>\$ 287</b>	<b>\$ 287</b>	<b>\$ 293</b>
<b><u>Advertising</u></b>			
Contract Advertisement	<b>\$ 48</b>	<b>\$ 48</b>	<b>\$ 49</b>
<b><u>Dues and Subscriptions</u></b>			
Membership Dues	27	27	28
Scrap Price Bulletin	2	2	2
	<b>\$ 29</b>	<b>\$ 29</b>	<b>\$ 30</b>
<b><u>Purchased Services</u></b>			
In-house training: I.S., Materials Handling, Forklift Oper, etc.	31	15	31
Consulting Services - Small and Local Program Developer	0	15	20
Small and Local Business Development Events	15	15	15
Freight charges	102	75	75
Express Mail Services	37	18	18
Record Retention	4	4	4
	<b>\$ 189</b>	<b>\$ 142</b>	<b>\$ 163</b>
<b><u>Equipment Rental</u></b>			
Mailroom Equipment (Hasler/MailFinance; 1 stuffer, 2 postage machines)	41	41	41
Electric Forklifts	77	77	77
Trailer & Truck Rentals	56	56	56
Cylinder Rental	4	4	4
	<b>\$ 178</b>	<b>\$ 178</b>	<b>\$ 178</b>

**SVP GAS MANAGEMENT DEPARTMENT**  
(Dollars in Thousands)

	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
<b><u>Payroll-Labor Reconciliation</u></b>	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Base Wages	463	493	508	497	516	19	4
Overtime	0	0	0	0	8	8	0
Total Payroll	463	493	508	497	524	27	5
Total Operating Labor	463	493	508	497	524	27	5
<b><u>Expense Category</u></b>							
Labor Total	463	493	508	497	524	27	5
Expense of Employees	11	28	31	31	34	3	10
Purchased Services	104	74	103	60	24	(36)	(60)
Sub Total	578	595	642	588	582	(6)	(1)
<b><u>Allocated Services</u></b>							
Facilities Management	45	31	39	34	36	2	6
Information Services	33	27	46	41	44	3	7
Fleet Operations	24	29	30	28	30	2	7
Sub Total	102	87	115	103	110	7	7
Total Expenses	<u>681</u>	<u>682</u>	<u>757</u>	<u>691</u>	<u>692</u>	<u>1</u>	<u>0</u>
<b><u>PERSONNEL</u></b>							
End of Year	6	5	6	4	6	2	
Average	6	5	6	4	6	2	
<b><u>Expense of Employees</u></b>							
Conferences & Seminars			29	29	31		
Miscellaneous			2	2	3		
			<b>\$ 31</b>	<b>\$ 31</b>	<b>\$ 34</b>		
<b><u>Purchased Services</u></b>							
Miscellaneous Consulting Services			<b>\$ 103</b>	<b>\$ 60</b>	<b>\$ 24</b>		

**SVP OPERATIONS & SUPPLY CHAIN**  
(Dollars in Thousands)

	<b>Actual</b> <b>2023-24</b>	<b>Actual</b> <b>2024-25</b>	<b>Budget</b> <b>2025-26</b>	<b>Estimate</b> <b>2025-26</b>	<b>Budget</b> <b>2026-27</b>	<b>2026-27 Budget Over (Under) 2024-25 Est-Act</b>	
						<b>Amount</b>	<b>%</b>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	0	80	86	86	90	4	5
Overtime	0	0	0	0	0	0	0
Total Payroll	0	80	86	86	90	4	5
 Total Operating Labor	 0	 80	 86	 86	 90	 4	 5
<b><u>Expense Category</u></b>							
Labor Total	0	80	86	86	90	4	5
Expense of Employees	4	13	10	12	12	0	0
Dues & Subscriptions	0	0	1	1	1	0	0
 Sub Total	 4	 93	 97	 99	 103	 4	 4
<b><u>Allocated Services</u></b>							
Facilities Management	20	23	52	52	54	2	4
Information Services	24	5	5	42	45	3	7
Fleet Operations	13	13	15	14	15	1	7
 Sub Total	 57	 41	 72	 108	 114	 6	 6
 Total Expenses	 <u>61</u>	 <u>134</u>	 <u>169</u>	 <u>207</u>	 <u>217</u>	 <u>10</u>	 <u>5</u>
<b><u>PERSONNEL</u></b>							
End of Year	1	2	2	2	2	0	0
Average	1	2	2	2	2	0	0
			<b><u>Budget</u></b>	<b><u>Estimate</u></b>	<b><u>Budget</u></b>		
			<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>		
<b><u>Expense of Employees</u></b>							
Professional Development Training			<b>\$ 10</b>	<b>\$ 12</b>	<b>\$ 12</b>		
<b><u>Dues &amp; Subscriptions</u></b>							
Miscellaneous			<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>		

**TREASURY**  
(Dollars in Thousands)

	<b>Actual 2023-24</b>	<b>Actual 2024-25</b>	<b>Budget 2025-26</b>	<b>Estimate 2025-26</b>	<b>Budget 2026-27</b>	<b>2026-27 Budget Over (Under) 2025-26 Est Actual</b>	
						<b>Amount</b>	<b>%</b>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	1,144	1,065	990	1,019	942	(77)	(8)
Overtime	2	3	0	2	0	(2)	(100)
Total Payroll	1,146	1,068	990	1,021	942	(79)	(8)
 Total Operating Labor	 1,146	 1,068	 990	 1,021	 942	 (79)	 (8)
<b><u>Expense Category</u></b>							
Labor Total	1,146	1,068	990	1,021	942	(79)	(8)
Expense of Employees	6	17	7	37	55	18	49
General Material	2	1	3	2	3	1	50
Postage	5	8	5	8	8	0	0
Dues & Subscriptions	0	2	1	1	1	0	0
Purchased Services	70	10	58	180	194	14	8
Other Expense Deduction	(50)	(46)	(50)	(50)	(50)	0	0
Bank Fees	27	34	87	65	70	5	8
 Sub Total	 1,208	 1,094	 1,101	 1,264	 1,223	 (41)	 (3)
<b><u>Allocated Services</u></b>							
Facilities Management	61	40	51	41	43	2	5
Information Services	853	941	792	918	1,066	148	16
 Sub Total	 914	 981	 843	 959	 1,109	 150	 16
 Total Expenses	 <u>2,122</u>	 <u>2,075</u>	 <u>1,944</u>	 <u>2,223</u>	 <u>2,332</u>	 <u>109</u>	 <u>5</u>
<b><u>PERSONNEL</u></b>							
End of Year	12	12	11	10	10	0	0
Average	13	11	12	11	10	(1)	(9)

**TREASURY**  
(Dollars in Thousands)

	<u>Budget</u> <u>2025-26</u>	<u>Estimate</u> <u>2025-26</u>	<u>Budget</u> <u>2026-27</u>
<b><u>Expense of Employee</u></b>			
Training	5	32	50
Miscellaneous	2	5	5
	<b>\$ 7</b>	<b>\$ 37</b>	<b>\$ 55</b>
<b><u>General Material</u></b>			
Business Supplies	2	1	2
Miscellaneous	1	1	1
	<b>\$ 3</b>	<b>\$ 2</b>	<b>\$ 3</b>
<b><u>Postage</u></b>			
Metered	4	7	7
Returned	1	1	1
	<b>\$ 5</b>	<b>\$ 8</b>	<b>\$ 8</b>
<b><u>Dues &amp; Subscriptions</u></b>			
Miscellaneous	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>
<b><u>Purchased Services</u></b>			
Armor Car Courier Services	1	1	1
Document Storage	3	2	3
Investment Management Fees	42	150	175
Miscellaneous	2	2	2
Debt Service Management System (City)	10	10	10
Time Labor Management	0	15	3
	<b>\$ 58</b>	<b>\$ 180</b>	<b>\$ 194</b>
<b><u>Bank Fees</u></b>			
	<b>\$ 87</b>	<b>\$ 65</b>	<b>\$ 70</b>
<b><u>Other Expense Deduction</u></b>			
Pension Administration Reimbursement	<b>\$ (50)</b>	<b>\$ (50)</b>	<b>\$ (50)</b>

**VP BUDGET & STRATEGIC DEVELOPMENT**  
(Dollars in Thousands)

	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Estimate</u>	<u>Budget</u>	<b>2026-27 Budget Over (Under)</b>	
<u>Payroll-Labor Reconciliation</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2025-26</u>	<u>Est-Act</u>
						<u>Amount</u>	<u>%</u>
Base Wages	756	789	763	826	857	31	4
Overtime	0	0	0	0	0	0	0
Total Payroll	756	789	763	826	857	0	0
 Total Operating Labor	 756	 789	 763	 826	 857	 31	 4
 <u>Expense Category</u>							
Labor Total	756	789	763	826	857	31	4
Expense of Employees	3	1	10	10	10	0	0
General Material	1	2	2	2	2	0	0
Dues & Subscriptions	0	0	1	1	1	0	0
Purchased Services	3	1	5	5	5	0	0
 Sub Total	 763	 793	 781	 844	 875	 31	 4
 <u>Allocated Services</u>							
Facilities Management	54	34	45	69	73	4	6
Information Services	115	120	207	110	119	9	8
 Sub Total	 169	 154	 252	 179	 192	 13	 7
 Total Expenses	 <u>932</u>	 <u>947</u>	 <u>1033</u>	 <u>1023</u>	 <u>1067</u>	 <u>44</u>	 <u>4</u>
 <u>PERSONNEL</u>							
End of Year	8	8	8	8	8	0	0
Average	8	8	8	8	8	0	0
 <u>Expense of Employee</u>			<u>Budget</u>	<u>Estimate</u>	<u>Budget</u>		
Training/Seminars			<u>2025-26</u>	<u>2025-26</u>	<u>2026-27</u>		
			\$ 10	\$ 10	\$ 10		
 <u>Purchased Services</u>							
Miscellaneous			\$ 5	\$ 5	\$ 5		

**VP MARKETING**  
(Dollars in Thousands)

	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Estimate</u>	<u>Budget</u>	<b>2026-27 Budget Over (Under) 2025-26 Est-Act</b>	
<b><u>Payroll-Labor Reconciliation</u></b>	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>Amount</u></b>	<b><u>%</u></b>
Base Wages	72	75	78	80	83	3	4
Overtime	0	0	0	0	0	0	0
Total Payroll	72	75	78	80	83	3	4
 Total Operating Labor	 72	 75	 78	 80	 83	 3	 4
 <b><u>Expense Category</u></b>							
Labor Total	72	75	78	80	83	3	4
Expense of Employees	5	6	10	10	10	0	0
General Material	0	0	1	1	1	0	0
Dues & Subscriptions	1	1	1	1	1	0	0
Purchased Services	0	0	1	1	1	0	0
 Sub Total	 78	 82	 91	 93	 96	 3	 3
 <b><u>Allocated Services</u></b>							
Facilities Management	18	26	16	10	10	0	0
Information Services	38	35	46	52	55	3	6
 Sub Total	 56	 61	 62	 62	 65	 3	 5
 Total Expenses	 <u>134</u>	 <u>143</u>	 <u>153</u>	 <u>155</u>	 <u>161</u>	 <u>6</u>	 <u>4</u>
 <b><u>PERSONNEL</u></b>							
End of Year	2	2	2	2	2	0	
Average	2	2	2	2	2	0	
			<b><u>Budget</u></b>	<b><u>Estimate</u></b>	<b><u>Budget</u></b>		
			<b><u>2025-26</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>		
<b><u>Expense of Employee</u></b>							
APGA Events (3)			7	7	7		
ESC (1)			3	3	3		
			<b>\$ 10</b>	<b>\$ 10</b>	<b>\$ 10</b>		
 <b><u>Purchased Services</u></b>							
Miscellaneous			<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>		

**VP REGULATORY COMPLIANCE & CUSTOMER PROGRAMS**  
(Dollars in Thousands)

	<b>Actual</b> <b>2023-24</b>	<b>Actual</b> <b>2024-25</b>	<b>Budget</b> <b>2025-26</b>	<b>Estimate</b> <b>2025-26</b>	<b>Budget</b> <b>2026-27</b>	<b>2026-27 Budget Over (Under)</b>	
						<b>2025-26 Est-Act</b> <b>Amount</b>	<b>%</b>
<b><u>Payroll-Labor Reconciliation</u></b>							
Base Wages	3,585	3,783	4,805	4,298	4,926	628	15
Overtime	64	61	707	208	553	345	166
Total Payroll	3,649	3,844	5,512	4,506	5,479	973	22
Total Operating Labor	3,649	3,844	5,512	4,506	5,479	973	22
<b><u>Expense Category</u></b>							
Labor Total	3,649	3,844	5,512	4,506	5,479	973	22
Expense of Employees	47	54	130	81	153	72	89
General Material	16	29	63	35	58	23	66
Postage	116	250	145	100	141	41	41
Dues & Subscriptions	2	3	7	4	4	0	0
Purchased Services	322	460	1,487	1,071	1,761	690	64.4
Sub Total	4,152	4,640	7,344	5,797	7,596	1,799	31
<b><u>Allocated Services</u></b>							
Facilities Management	288	183	248	159	168	9	6
Information Services	3,188	4,017	3,292	3,724	4,287	563	15
Fleet Operations	25	28	30	28	30	2	7
Sub Total	3,501	4,228	3,570	3,911	4,485	574	15
Total Expenses	<u>7,653</u>	<u>8,868</u>	<u>10,914</u>	<u>9,708</u>	<u>12,081</u>	<u>2,373</u>	<u>24</u>
<b><u>PERSONNEL</u></b>							
End of Year	43	45	53	47	56	9	19
Average	42	43	53	46	50	4	9

**VP REGULATORY COMPLIANCE & CUSTOMER PROGRAMS**  
(Dollars in Thousands)

	<b><u>Budget</u></b> <b><u>2025-26</u></b>	<b><u>Estimate</u></b> <b><u>2025-26</u></b>	<b><u>Budget</u></b> <b><u>2026-27</u></b>
<b><u>Expense of Employees</u></b>			
Uniforms	6	6	7
Conferences/Seminars+Tech Compl/Ref. Aff	124	75	140
Work Clothes - Tech Comp	0	0	6
	<b>\$ 130</b>	<b>\$ 81</b>	<b>\$ 153</b>
<b><u>General Material</u></b>			
Inventory/Office Supplies+Tech Com, Reg Aff.	43	22	44
Training Materials	8	4	8
Customer Affairs Week	6	6	6
Work Clothes - Tech Comp.	6	3	0
	<b>\$ 63</b>	<b>\$ 35</b>	<b>\$ 58</b>
<b><u>Postage</u></b>			
Mailing CRP	82	82	82
LIHEAP	54	18	54
Mailing VPO	9	0	5
	<b>\$ 145</b>	<b>\$ 100</b>	<b>\$ 141</b>
<b><u>Purchased Services</u></b>			
Customer Satisfaction Surveys for PGW & PUC	60	50	60
Temp Help VPO, LIHEAP	138	130	138
LIHEAP Evaluation	100	0	0
LIHEAP Outreach	40	1	40
Universal Service Evaluations & Enhancements	550	550	550
Miscellaneous - VPO + Tech Compl	44	36	109
Foreign Language Translation Services	50	0	50
Document Retention	0	7	7
Customer Service Week	17	17	19
Conservation Workshops	50	35	50
Senior Audit	3	3	3
Training Contractor/Soft Skills	120	60	120
Consulting Services (Regulatory Affairs)	200	100	200
Document Shredding (Monster) - Techn. Compliance	15	7	15
Temp Help Contracto - Reg. Affairs	100	75	100
Administration of Hardship Funds	0	0	300
	<b>\$ 1,487</b>	<b>\$ 1,071</b>	<b>\$ 1,761</b>