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September 8, 2025

## **VIA ELECTRONIC MAIL**

David F. Jones, Chairman  
c/o Ectory Lawless  
Tennessee Public Utility Commission  
502 Deaderick Street, Fourth Floor  
Nashville, Tennessee 37243

Electronically Filed in TPUC Docket Room  
on September 8, 2025 at 4:38 p.m.

**Re: Petition of Piedmont Natural Gas Company, Inc. For Approval of  
its 2025 Annual Review of Rates Mechanism Pursuant to Tenn.  
Code Ann. § 65-5-103(d)(6)  
Docket No. 25-00036**

Dear Chairman Jones:

Piedmont Natural Gas Company, Inc. (“Piedmont” or the “Company”) hereby submits for filing the following:

1. The ARM Settlement documents which reflect the new rate, revenue, billing determinant, and other related impacts as dictated by the Settlement Agreement between the Company and the Consumer Advocate Division, Office of the Tennessee Attorney General, which was filed with the TPUC on August 25, 2025 in Docket No. 25-00036, as well as the Settlement Testimony of Misty Lyons filed with the TPUC on August 26, 2025.
2. The ARM Settlement documents, which reflect the Weather Normalization Adjustment factors and Normal Heating Degree Days effective for bills rendered on and after the first billing cycle of October 2025.

This material is also being filed today by way of email to the Commission’s docket manager, Ectory Lawless. Please file the original and provide a “filed” stamped copy of same via email. As per TPUC’s request, we will also file via U.S. mail the original and four copies to TPUC’s office for filing of same.

David F. Jones, Chairman

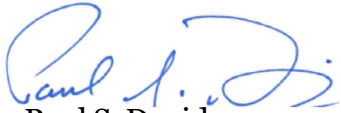
September 8, 2025

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If you have any questions regarding this letter, you may reach me at the number shown above.

Sincerely yours,

HOLLAND & KNIGHT LLP



Paul S. Davidson

Equity Partner

PSD:jv

cc: Brian S. Heslin  
Pia K. Powers  
James H. Jeffries IV  
Brian L. Franklin  
Mason E. Maney  
Kelly Cashman-Grams  
Michelle Mairs  
David Foster  
Karen Stachowski  
Victoria Glover

# Schedule A

Piedmont Natural Gas Company, Inc  
2025 ARM Annual Filing  
TPUC Docket No. 25-00036  
Comparison of Present and Proposed Settlement Rates

Schedule A

Rate Schedule	Description	Present Total Billing Revenue Rates <sup>1</sup> <1>	Change in Revenue Rates <2>	Proposed Total Billing Revenue Rates <sup>2</sup> <3>
Residential 301 301	Monthly Charge-Nov.-Mar.	\$17.45	-	\$17.45
	Monthly Charge-Apr.-Oct.	\$13.45	-	\$13.45
	Nov.- Mar. per TH	1.35498	(\$0.02052)	1.33446
	Apr.- Oct. per TH	1.23297	(\$0.02713)	1.20584
Small General 302 302	Monthly Charge	\$44.00	-	\$44.00
	Nov.- Mar. per TH	1.34224	(\$0.01470)	1.32754
	Apr.- Oct. per TH	1.22591	(\$0.02035)	1.20556
Medium General 352 352	Monthly Charge	\$225.00	-	\$225.00
	Nov.- Mar. per TH	1.23742	(\$0.02251)	1.21491
	Apr.- Oct. per TH	1.13836	(\$0.02687)	1.11149
Motor Vehicle Fuel 343 343	Monthly Charge	varies by customer per their corresponding rate schedule		
	Nov.- Mar. per TH	varies by customer per their corresponding rate schedule		
	Apr.- Oct. per TH	varies by customer per their corresponding rate schedule		
303 Firm General Sales	Monthly Charge	\$800.00	-	\$800.00
	Demand Charge per TH	1.53417	-	1.53417
	First 15,000 TH/TH	0.79683	(\$0.00714)	0.78969
	Next 25,000 TH/TH	0.76863	(\$0.00884)	0.75979
	Next 50,000 TH/TH	0.69422	(\$0.01334)	0.68088
	Over 90,000 TH/TH	0.65831	(\$0.01551)	0.64280
304 Interruptible General Sales	Monthly Charge	\$800.00	-	\$800.00
	First 15,000 TH/TH	0.69555	\$0.00215	0.69770
	Next 25,000 TH/TH	0.66756	\$0.00095	0.66851
	Next 50,000 TH/TH	0.63258	(\$0.00054)	0.63204
	Over 90,000 TH/TH	0.56688	(\$0.00334)	0.56354
313 Firm Transportation	Monthly Charge	\$800.00	-	\$800.00
	Demand Charge per TH	1.53417	\$0.00000	1.53417
	First 15,000 TH/TH	0.28226	(\$0.00714)	0.27512
	Next 25,000 TH/TH	0.25406	(\$0.00884)	0.24522
	Next 50,000 TH/TH	0.17965	(\$0.01334)	0.16631
	Over 90,000 TH/TH	0.14374	(\$0.01551)	0.12823
314 Interruptible Transportation	Monthly Charge	\$800.00	-	\$800.00
	First 15,000 TH/TH	0.18098	\$0.00215	0.18313
	Next 25,000 TH/TH	0.15299	\$0.00095	0.15394
	Next 50,000 TH/TH	0.11801	(\$0.00054)	0.11747
	Over 90,000 TH/TH	0.05231	(\$0.00334)	0.04897
310 Resale Service	Demand Charge per TH	1.53417	-	1.53417
	Commodity Charge	1.03094	(\$0.02264)	1.00830

Footnotes:

1/ Total Billing Revenue Rates effective for bills rendered on and after the first billing cycle of May 2025 as reflected on the Ninety-First Revised Sheet No. 1.

2/ Total Settlement Proposed Billing Revenue Rates effective for bills rendered on and after the first billing cycle of October 2025 as reflected on the Ninety-Second Revised Sheet No. 1.

# Schedule B

Schedule B

Ninety-Second Revised Sheet No. 1

PIEDMONT NATURAL GAS COMPANY, INC.  
Tennessee Service Territory  
Billing Rates Effective<sup>1</sup>:                      October 1, 2025

Rate Schedule	Description	SETTLEMENT PROPOSED	-----Cumulative PGA-----		-----Current ACA-----		Current IPA	ARM Rider Rates	Rate Case Rider <sup>2</sup>	Total Adj. Factor (Sum Col.2 thru Col.7)	Billing Rate <sup>3</sup> (Col.1 + Col.8)
		Tariff Base Rate Per 2025 Annual ARM Filing	Demand	Commodity	Demand	Commodity					
		<1>	<2>	<3>	<4a>	<4b>	<5>	<6>	<7>	<8>	<9>
Residential 301 301	Monthly Charge-Nov.-Mar.	\$17.45									\$17.45
	Monthly Charge-Apr.-Oct.	\$13.45									\$13.45
	Nov.- Mar. per TH	0.74620	0.07577	0.46353	(0.01022)	0.04214	0.00890	0.00814	0.00000	0.58826	1.33446
	Apr.- Oct. per TH	0.61758	0.07577	0.46353	(0.01022)	0.04214	0.00890	0.00814	0.00000	0.58826	1.20584
Small General 302 302	Monthly Charge	\$44.00									\$44.00
	Nov.- Mar. per TH	0.74063	0.07577	0.46353	(0.01022)	0.04214	0.00890	0.00679	0.00000	0.58691	1.32754
	Apr.- Oct. per TH	0.61865	0.07577	0.46353	(0.01022)	0.04214	0.00890	0.00679	0.00000	0.58691	1.20556
Medium General 352 352	Monthly Charge	\$225.00									\$225.00
	Nov.- Mar. per TH	0.62800	0.07577	0.46353	(0.01022)	0.04214	0.00890	0.00679	0.00000	0.58691	1.21491
	Apr.- Oct. per TH	0.52458	0.07577	0.46353	(0.01022)	0.04214	0.00890	0.00679	0.00000	0.58691	1.11149
Motor Vehicle Fuel 343 343	Monthly Charge	varies by customer per their corresponding rate schedule									
	Nov.- Mar. per TH	varies by customer per their corresponding rate schedule									
	Apr.- Oct. per TH	varies by customer per their corresponding rate schedule									
303 Firm General Sales	Monthly Charge	\$800.00									\$800.00
	Demand Charge per TH	0.80000	0.82829		(0.09412)					0.73417	1.53417
	First 15,000 TH/TH	0.27202		0.46353		0.04214	0.00890	0.00310	0.00000	0.51767	0.78969
	Next 25,000 TH/TH	0.24212		0.46353		0.04214	0.00890	0.00310	0.00000	0.51767	0.75979
	Next 50,000 TH/TH	0.16321		0.46353		0.04214	0.00890	0.00310	0.00000	0.51767	0.68088
	Over 90,000 TH/TH	0.12513		0.46353		0.04214	0.00890	0.00310	0.00000	0.51767	0.64280
304 Interruptible General Sales	Monthly Charge	\$800.00									\$800.00
	First 15,000 TH/TH	0.18240		0.46353		0.04214	0.00890	0.00073	0.00000	0.51530	0.69770
	Next 25,000 TH/TH	0.15321		0.46353		0.04214	0.00890	0.00073	0.00000	0.51530	0.66851
	Next 50,000 TH/TH	0.11674		0.46353		0.04214	0.00890	0.00073	0.00000	0.51530	0.63204
	Over 90,000 TH/TH	0.04824		0.46353		0.04214	0.00890	0.00073	0.00000	0.51530	0.56354
313 Firm Transportation	Monthly Charge	\$800.00									\$800.00
	Demand Charge per TH	0.80000	0.82829		(0.09412)					0.73417	1.53417
	First 15,000 TH/TH	0.27202						0.00310	0.00000	0.00310	0.27512
	Next 25,000 TH/TH	0.24212						0.00310	0.00000	0.00310	0.24522
	Next 50,000 TH/TH	0.16321						0.00310	0.00000	0.00310	0.16631
	Over 90,000 TH/TH	0.12513						0.00310	0.00000	0.00310	0.12823
314 Interruptible Transportation	Monthly Charge	\$800.00									\$800.00
	First 15,000 TH/TH	0.18240						0.00073	0.00000	0.00073	0.18313
	Next 25,000 TH/TH	0.15321						0.00073	0.00000	0.00073	0.15394
	Next 50,000 TH/TH	0.11674						0.00073	0.00000	0.00073	0.11747
	Over 90,000 TH/TH	0.04824						0.00073	0.00000	0.00073	0.04897
310 Resale Service	Demand Charge per TH	0.80000	0.82829		(0.09412)					0.73417	1.53417
	Commodity Charge	0.49063		0.46353		0.04214	0.00890	0.00310	0.00000	0.51767	1.00830

NOTES:

1/ Rates effective for bills rendered on and after the first billing cycle of October 2025

2/ Rate Case Rider rates was approved by the Tennessee Public Utility Commission in the March 21, 2022 Hearing in Docket No. 20-00086. These Rider rates terminated on April 1, 2025.

3/ In accordance with the Tennessee Public Service Commission order in Docket U-7074 customers metered inside Davidson County are required to pay an additional 6.59% for collection of the Metro Franchise Fee. Customers served by the Ashland City, Fairview, Franklin, Greenbrier, Hartsville, Mt. Juliet and White House systems are required to pay 5.0%. Customers served by the Nolensville system are required to pay 3%.

# Schedule C

**Piedmont Natural Gas Company, Inc**  
**2025 ARM Annual Filing**  
**TPUC Docket No. 25-00036**  
**Annual Base Rate Reset Revenue Changes by Rate Schedule per Settlement**

Line No.	[A]			[B]		[C]		[D]		[E]	
	Revenue Class and Type	Tariff Rate Schedule	Reference	Annual Base Rate Reset End of Period Revenues		Revenue Increase (Decrease)		Annual Base Rate Reset Revenues At Proposed Rates		% Change	
1	Residential Service Margin	301	Schedules 22A&B & 25	127,979,265		5,121,285		133,100,550		4.0%	
2	Small General Service Margin	302	Schedules 22A&B & 25	54,137,567		2,166,652		56,304,219		4.0%	
3	Medium General Service Margin	352	Schedules 22A&B & 25	12,887,142		515,676		13,402,818		4.0%	
4	Large General Sales Service Firm Margin	303	Schedules 22A&B & 25	3,894,939		149,015		4,043,954		3.8%	
5	Large General Transportation Service Firm Margin	313	Schedules 22A&B & 25	6,860,893		281,371		7,142,264		4.1%	
6	Sub-Total Large General Service Firm Margin	303 / 313	L4 + L5	10,755,832		430,386		11,186,218		4.0%	
7	Large General Sales Service Interruptible Margin	304	Schedules 22A&B & 25	90,128		2,551		92,679		2.8%	
8	Large General Transportation Service Interruptible Margin	314	Schedules 22A&B & 25	7,448,359		299,208		7,747,567		4.0%	
9	Sub-Total Large General Service Interruptible Margin	304 / 314	L7 + L8	7,538,487		301,759		7,840,246		4.0%	
10	Resale Service Margin	310	Schedules 22A&B & 25	-		-		-		0.0%	
11	<b>Sales &amp; Transportation Margin Revenue</b>		<b>L1:L5 + L7:L8 + L10</b>	<b>\$ 213,298,293</b>		<b>\$ 8,535,758</b>		<b>\$ 221,834,051</b>		<b>4.0%</b>	
12	Sales & Transportation Purchased Gas Revenue	ALL	Schedules 22A&B & 25	128,796,856		-		128,796,856		0.0%	
13	<b>Sales &amp; Transportation Revenue (Margin + PGA)</b>		<b>L11 + L12</b>	<b>\$ 342,095,149</b>		<b>\$ 8,535,758</b>	1/	<b>\$ 350,630,907</b>		<b>2.5%</b>	
14	Forfeited Discount Revenues Margin	ALL	Schedules 23 & 9	717,199		21,604		738,803		3.0%	
15	Other Operating Revenues Margin	ALL	Schedules 23 & 9	2,722,394		-		2,722,394		0.0%	
16	<b>Total Operating Revenue (Margin + PGA)</b>		<b>L13 + L14 + L15</b>	<b>\$ 345,534,742</b>		<b>\$ 8,557,362</b>		<b>\$ 354,092,104</b>		<b>2.5%</b>	

Footnotes:

1/ The target Gas Sales and Transportation Revenue change used for this schedule is \$8,535,577 as shown on Line 8, Column B of Schedule 1. The calculations shown in this schedule yield a rounding difference of \$181 from the target Gas Sales and Transportation Revenue change.



# Schedule D

Piedmont Natural Gas Company, Inc  
2025 Annual ARM Filing  
TPUC Docket No. 25-00036  
Billing Determinants and Proposed Revenues (Proof of Revenues) per Settlement

Line No.	Rate Schedule	Normalized Dekatherms (A)	Base Rate Reset Billing Determinants (B)	PROPOSED Total Base Rate [C = E + G + I] (C)	PROPOSED Base Rate Reset Total Revenues (D)	PROPOSED Base Margin Rate Component (E)	PROPOSED Base Rate Reset Base Margin Revenues (F)	Current Base COG Demand Rate Component (G)	Base Rate Reset Base COG Demand Revenues (H)	Current Base COG Commodity Rate Component (I)	Base Rate Reset Base COG Commodity Revenues (J)
1	<b>301 - Residential Service</b>										
2	Bills - Winter		925,008	\$17.45	\$16,141,390	\$17.45	\$16,141,390				
3	Bills - Summer		1,291,095	\$13.45	\$17,365,228	\$13.45	\$17,365,228				
4	DTs - Winter	10,841,156	10,841,156	\$12.8550	\$139,363,058	\$7.4620	\$80,896,705	\$0.7577	\$8,214,344	\$4.6353	\$50,252,009
5	DTs - Summer	3,027,499	3,027,499	\$11.5688	\$35,024,529	\$6.1758	\$18,697,228	\$0.7577	\$2,293,936	\$4.6353	\$14,033,366
6	<b>301 / 343 - Residential Service</b>										
7	<b>Motor Vehicle Fuel</b>										
8	Bills - Winter		-	\$17.45	\$0	\$17.45	\$0				
9	Bills - Summer		-	\$13.45	\$0	\$13.45	\$0				
10	DTs - Winter	-	-	\$12.8550	\$0	\$7.4620	\$0	\$0.7577	\$0	\$4.6353	\$0
11	DTs - Summer	-	-	\$11.5688	\$0	\$6.1758	\$0	\$0.7577	\$0	\$4.6353	\$0
12	<b><u>TOTAL RESIDENTIAL SERVICE</u></b>										
13	Bills - Annual		<b>2,216,103</b>								
14	DTs - Winter	<b>10,841,156</b>	<b>10,841,156</b>								
15	DTs - Summer	<b>3,027,499</b>	<b>3,027,499</b>								
16	DTs - Annual	<b>13,868,655</b>	<b>13,868,655</b>								
17	Revenues				<b>\$207,894,204</b>		<b>\$133,100,550</b>		<b>\$10,508,280</b>		<b>\$64,285,375</b>
18	<b>302 - Small General Service</b>										
19	Bills - Annual		216,024	\$44.00	\$9,505,056	\$44.00	\$9,505,056				
20	DTs - Winter	4,631,000	4,631,000	\$12.7993	\$59,273,553	\$7.4063	\$34,298,572	\$0.7577	\$3,508,908	\$4.6353	\$21,466,072
21	DTs - Summer	2,020,257	2,020,257	\$11.5795	\$23,393,565	\$6.1865	\$12,498,319	\$0.7577	\$1,530,749	\$4.6353	\$9,364,497
22	<b>302 / 343 - Small General Service</b>										
23	<b>Motor Vehicle Fuel</b>										
24	Bills - Annual		12	\$44.00	528	\$44.00	528				
25	DTs - Winter	6	6	\$12.7993	82	\$7.4063	47	\$0.7577	5	\$4.6353	30
26	DTs - Summer	274	274	\$11.5795	3,175	\$6.1865	1,696	\$0.7577	208	\$4.6353	1,271
27	<b>352 - Medium General Service</b>										
28	Bills - Annual		5,214	\$225.00	\$1,173,150	\$225.00	\$1,173,150				
29	DTs - Winter	1,396,948	1,396,948	\$11.6730	\$16,306,575	\$6.2800	\$8,772,834	\$0.7577	\$1,058,468	\$4.6353	\$6,475,274
30	DTs - Summer	658,972	658,972	\$10.6388	\$7,010,669	\$5.2458	\$3,456,834	\$0.7577	\$499,303	\$4.6353	\$3,054,532
31	<b>352 / 343 - Medium General Service</b>										
32	<b>Motor Vehicle Fuel</b>										
33	Bills - Annual		0	\$225.00	\$0	\$225.00	\$0				
34	DTs - Winter	0	0	\$11.6730	\$0	\$6.2800	\$0	\$0.7577	\$0	\$4.6353	\$0
35	DTs - Summer	0	0	\$10.6388	\$0	\$5.2458	\$0	\$0.7577	\$0	\$4.6353	\$0
36	<b><u>TOTAL SMALL &amp; MEDIUM GENERAL SERVICE</u></b>										
37	Bills - Annual		<b>221,250</b>								
38	DTs - Winter	<b>6,027,954</b>	<b>6,027,954</b>								
39	DTs - Summer	<b>2,679,503</b>	<b>2,679,503</b>								
40	DTs - Annual	<b>8,707,457</b>	<b>8,707,457</b>								
41	Revenues				<b>\$116,666,353</b>		<b>\$69,707,038</b>		<b>\$6,597,640</b>		<b>\$40,361,675</b>
42	<b>303 - Large General Sales Service</b>										
43	Bills - Annual		725	\$800.00	\$580,000	\$800.00	\$580,000				
44	DTs - Demand	101,347	101,347	\$16.2829	\$1,650,223	\$8.0000	\$810,776	\$8.2829	\$839,447		
45	DTs - First 1,500	646,732	646,732	\$7.3555	\$4,757,034	\$2.7202	\$1,759,239			\$4.6353	\$2,997,795
46	DTs - Next 2,500	285,698	285,698	\$7.0565	\$2,016,018	\$2.4212	\$691,721			\$4.6353	\$1,324,297
47	DTs - Next 5,000	25,282	25,282	\$6.2674	\$158,449	\$1.6321	\$41,262			\$4.6353	\$117,187
48	DTs - Over 9,000	8,940	8,940	\$5.8866	\$52,627	\$1.2513	\$11,187			\$4.6353	\$41,441
49	Minimum Margin Agreement Revenues				\$15,139		\$15,139				
50	<b>303 / 343 - Large General Sales Service</b>										
51	<b>Motor Vehicle Fuel</b>										
52	Bills - Annual		12	\$800.00	\$9,600	\$800.00	\$9,600				
53	DTs - Demand	1,659	1,659	\$16.2829	\$27,013	\$8.0000	\$13,272	\$8.2829	\$13,741		
54	DTs - First 1,500	18,000	18,000	\$7.3555	\$132,399	\$2.7202	\$48,964			\$4.6353	\$83,435
55	DTs - Next 2,500	25,811	25,811	\$7.0565	\$182,137	\$2.4212	\$62,494			\$4.6353	\$119,644

Line No.	Rate Schedule	Normalized Dekatherms (A)	Base Rate Reset Billing Determinants (B)	PROPOSED	PROPOSED	PROPOSED	PROPOSED	Current Base COG Demand Rate Component (G)	Base Rate Reset Base COG Demand Revenues (H)	Current Base COG Commodity Rate Component (I)	Base Rate Reset Base COG Commodity Revenues (J)
				Total Base Rate [C = E + G + I] (C)	Base Rate Reset Total Revenues (D)	Base Margin Rate Component (E)	Base Rate Reset Base Margin Revenues (F)				
56	DTs - Next 5,000	184	184	\$6.2674	\$1,156	\$1.6321	\$301			\$4.6353	\$855
57	DTs - Over 9,000	0	0	\$5.8866	\$0	\$1.2513	\$0			\$4.6353	\$0
58	<b>304 - Interruptible General Sales Service</b>										
59	Bills - Annual		38	\$800.00	\$30,400	\$800.00	\$30,400				
60	DTs - First 1,500	28,788	28,788	\$6.4593	\$185,952	\$1.8240	\$52,510			\$4.6353	\$133,442
61	DTs - Next 2,500	6,376	6,376	\$6.1674	\$39,323	\$1.5321	\$9,769			\$4.6353	\$29,554
62	DTs - Next 5,000	0	0	\$5.8027	\$0	\$1.1674	\$0			\$4.6353	\$0
63	DTs - Over 9,000	0	0	\$5.1177	\$0	\$0.4824	\$0			\$4.6353	\$0
64	Minimum Margin Agreement Revenues				\$0		\$0				
65	<b>304 / 343 - Interruptible General Sales Service</b>										
66	<b>Motor Vehicle Fuel</b>										
67	Bills - Annual		-	\$800.00	\$0	\$800.00	\$0				
68	DTs - First 1,500	-	-	\$6.4593	\$0	\$1.8240	\$0			\$4.6353	\$0
69	DTs - Next 2,500	-	-	\$6.1674	\$0	\$1.5321	\$0			\$4.6353	\$0
70	DTs - Next 5,000	-	-	\$5.8027	\$0	\$1.1674	\$0			\$4.6353	\$0
71	DTs - Over 9,000	-	-	\$5.1177	\$0	\$0.4824	\$0			\$4.6353	\$0
72	<b>313 - Firm Transportation Service</b>										
73	Bills - Annual		833	\$800.00	\$666,400	\$800.00	\$666,400				
74	DTs - Demand	152,548	152,548	\$16.2829	\$2,483,924	\$8.0000	\$1,220,384	\$8.2829	\$1,263,540		
75	DTs - First 1,500	989,767	989,767	\$2.7202	\$2,692,365	\$2.7202	\$2,692,365			-	\$0
76	DTs - Next 2,500	606,996	606,996	\$2.4212	\$1,469,635	\$2.4212	\$1,469,635			-	\$0
77	DTs - Next 5,000	196,650	196,650	\$1.6321	\$320,952	\$1.6321	\$320,952			-	\$0
78	DTs - Over 9,000	69,942	69,942	\$1.2513	\$87,518	\$1.2513	\$87,518			-	\$0
79	Minimum Margin Agreement Revenues				\$221,523		\$221,523				
79	<b>313 / 343 - Firm Transportation Service</b>										
80	<b>Motor Vehicle Fuel</b>										
81	Bills - Annual		24	\$800.00	\$19,200	\$800.00	\$19,200				
82	DTs - Demand	9,599	9,599	\$16.2829	\$156,300	\$8.0000	\$76,792	\$8.2829	\$79,508		
83	DTs - First 1,500	36,000	36,000	\$2.7202	\$97,927	\$2.7202	\$97,927			-	\$0
84	DTs - Next 2,500	55,553	55,553	\$2.4212	\$134,503	\$2.4212	\$134,503			-	\$0
85	DTs - Next 5,000	61,530	61,530	\$1.6321	\$100,423	\$1.6321	\$100,423			-	\$0
86	DTs - Over 9,000	27,684	27,684	\$1.2513	\$34,641	\$1.2513	\$34,641			-	\$0
87	<b>314 - Interruptible Transportation Service</b>										
88	Bills - Annual		552	\$800.00	\$441,600	\$800.00	\$441,600				
89	DTs - First 1,500	763,666	763,666	\$1.8240	\$1,392,926	\$1.8240	\$1,392,926			-	\$0
90	DTs - Next 2,500	1,019,732	1,019,732	\$1.5321	\$1,562,380	\$1.5321	\$1,562,380			-	\$0
91	DTs - Next 5,000	1,179,053	1,179,053	\$1.1674	\$1,376,438	\$1.1674	\$1,376,438			-	

Piedmont Natural Gas Company, Inc  
2025 Annual ARM Filing  
TPUC Docket No. 25-00036  
Billing Determinants and Proposed Revenues (Proof of Revenues) per Settlement

Line No.	Rate Schedule	Normalized Dekatherms (A)	Base Rate Reset Billing Determinants (B)	PROPOSED Total Base Rate [C = E + G + I] (C)	PROPOSED Base Rate Reset Total Revenues (D)	PROPOSED Base Margin Rate Component (E)	PROPOSED Base Rate Reset Base Margin Revenues (F)	Current Base COG Demand Rate Component (G)	Base Rate Reset Base COG Demand Revenues (H)	Current Base COG Commodity Rate Component (I)	Base Rate Reset Base COG Commodity Revenues (J)
110	Bills - Annual	-	2,184								
111	DTs - Demand	265,153	265,153								
112	DTs - Annual	12,218,439	12,218,439								
113	Revenues				\$26,070,349		\$19,026,464		\$2,196,236		\$4,847,650
114	Special Contracts										
115	Bills - Annual		-								
116	DTs - Annual	-	-		\$0		\$0		0		0
117	GRAND TOTAL - ALL TARIFF & SPECIAL CONTRACT										
118	Bills - Annual	0	2,439,537								
119	DTs - Demand	265,153	265,153								
120	DTs - Annual	34,794,550	34,794,550								
121	Revenues				\$350,630,907		\$221,834,051		\$19,302,156		\$109,494,700
122	SALES AND TRANSPORTATION										
123	Total Sales	23,621,923	23,621,923		\$334,398,029		206,944,220		17,959,108		109,494,700
124	Total Transportation	11,172,627	11,172,627		16,232,879		14,889,831		1,343,047		-
125	Total Annual	34,794,550	34,794,550		\$350,630,907		\$221,834,051		\$19,302,156		\$109,494,700
126	Other Operating Revenues				3,461,197						
127	Total Operating Revenues				\$354,092,104	1/					

Footnotes:

1/ The target Total Operating Revenue used for this schedule is \$314,343,169 as shown on Line 4, Column G of Schedule 9. The calculations shown in this schedule yield a rounding difference of \$1 from the Target Operating Revenues.

# Schedule E

Piedmont Natural Gas Company, Inc  
2025 ARM Annual Filing  
TPUC Docket No. 25-00036  
ARM Rider Rates per Settlement

Line No.	ARM Rider Rate Period	Residential Service (RS 301)	Small / Medium General Service (RS 302,352)	Large General Service - Firm (RS 303,313,310)	Large General Service - Interruptible (RS 304,314)	Total
October 1, 2025 - September 30, 2026						
1	Customer Class Margin Apportionment Percent	60.00%	31.42%	5.04%	3.53%	100.00%
2	HBP Revenue Requirement Deficiency (Sufficiency) plus Carrying Costs for Recovery (Refund)	\$ 22,659	\$ 11,867	\$ 1,904	\$ 1,335	\$ 37,765
3	ARM Reconciliation Deferred Account Balance @ March 31 of year after HBP	\$ 1,105,816	\$ 579,135	\$ 92,936	\$ 65,138	\$ 1,843,024
4	Total Amount for Recovery in this Rider	\$ 1,128,475	\$ 591,002	\$ 94,841	\$ 66,472	\$ 1,880,789
5	Throughput from Annual Base Rate Reset (Dekatherms)	13,868,655	8,707,457	3,054,769	9,163,669	34,794,550
6	Rate per Dekatherm	\$0.08140	\$0.06790	\$0.03100	\$0.00730	
7	Proposed ARM Rider Rate per therm	\$0.00814	\$0.00679	\$0.00310	\$0.00073	

# Schedule F

Piedmont Natural Gas Company, Inc  
2025 ARM Annual Filing  
TPUC Docket No. 25-00036  
Annual Base Rate Reset Margin Revenue Change and ARM Rider Revenue Change by Customer Class per Settlement

Line No.	[A]	[B]	[C]		[D]		[E]	[F]
	Revenue Class and Type	Tariff Rate Schedule	Annual Base Rate Reset End of Period Revenues	Revenue Increase (Decrease)		ARM Rider Revenue Increase	Annual Base Rate Reset Revenues At Proposed Rates	% Change
1	Residential Service Margin	301	127,979,265	5,121,285		1,128,908	134,229,458	4.0%
2	Small / Medium General Service Margin	302 / 352	67,024,709	2,682,328		591,236	70,298,274	4.0%
3	Large General Sales Service Firm Margin	303 / 313	10,755,832	430,386		94,698	11,280,916	4.0%
4	Large General Sales Service Interruptible Margin	304 / 314	7,538,487	301,759		66,895	7,907,141	4.0%
5	Sales & Transportation Margin Revenue		\$ 213,298,293	\$ 8,535,758		\$ 1,881,737	\$ 223,715,789	4.0%
6	Sales & Transportation Purchased Gas Revenue	ALL	128,796,856	-		-	128,796,856	0.0%
7	Sales & Transportation Revenue (Margin + PGA)		\$ 342,095,149	\$ 8,535,758	1/	\$ 1,881,737	\$ 352,512,645	2.5%
8	Forfeited Discount Revenues Margin	ALL	717,199	21,604		-	738,803	3.0%
9	Other Operating Revenues Margin	ALL	2,722,394	-		-	2,722,394	0.0%
10	Total Operating Revenue (Margin + PGA)		\$ 345,534,742	\$ 8,557,362			\$ 355,973,841	2.5%

Footnotes:

1/ The target Gas Sales and Transportation Revenue change used for this schedule is \$8,535,577 as shown on Line 8, Column B of Settlement Schedule 1. The calculations shown in this schedule yield a rounding difference of \$181 from the target Gas Sales and Transportation Revenue change.



# Schedule G

Piedmont Natural Gas Company, Inc  
2025 ARM Annual Filing  
TPUC Docket No. 25-00036  
Factors for the Weather Normalization Adjustment ("WNA") per Settlement

Line No.	[A]  Rate Schedule	[B]  November thru March "R" Value <sup>1</sup> (\$ / therm)	[C]  October & April "R" Value <sup>1</sup> (\$ / therm)	[D]  Heat Sensitive Factor (HSF) <sup>2</sup> (therms / HDD)	[E]  Base Load Factor (BL) <sup>2</sup> (therms / month)
1	301 - Residential Service	0.74620	0.61758	0.18449	11.36675
2	302 - Small General Service	0.74063	0.61865	0.68618	115.86404
3	352 - Medium General Service	0.62800	0.52458	8.09782	1,632.76206
<b>Cycle Billing Normal Heating Degree Days <sup>3</sup></b>					
4	January	734.8			
5	February	773.4			
6	March	489.2			
7	April	292.4			
8	May	102.4			
9	June	11.3			
10	July	-			
11	August	0.1			
12	September	1.3			
13	October	50.2			
14	November	303.3			
15	December	569.5			
16	<b>Winter</b>	<b>2,870.2</b>			
17	<b>Summer</b>	<b>457.7</b>			
18	<b>Annual</b>	<b>3,327.9</b>			

Footnotes:  
1/ See Schedule 25. "R" Value reflects the applicable seasonal Base Margin Rate per the rate schedule.  
2/ See Schedules 22A&B.1, 22A&B.2, 22A&B.3  
3/ See Schedule 27. The monthly normal heating degree days herein represent cycle billing inclusive of the Leap Year February 29 heating degree value for the month of February.

# Schedule H

Piedmont Natural Gas Company, Inc.  
2025 ARM Annual Filing  
TPUC Docket No. 25-00036  
Normal Heating Degree Days per Settlement

Normal Daily Heating Degree Days <sup>1,2</sup>													
DAY	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1	22.5	22.4	16.7	9.6	2.5	0.4	0.0	0.0	0.0	1.6	9.4	19.8	
2	23.3	22.8	17.6	7.6	2.1	0.2	0.0	0.0	0.0	2.2	10.5	19.7	
3	24.3	24.9	20.7	6.8	3.1	0.1	0.0	0.0	0.0	2.4	11.3	18.9	
4	24.6	25.9	18.4	8.7	3.8	0.1	0.0	0.0	0.0	2.0	10.8	18.2	
5	25.7	25.8	17.2	10.1	2.9	0.0	0.0	0.0	0.1	2.0	9.7	20.9	
6	27.5	24.0	16.9	8.7	2.0	0.1	0.0	0.0	0.3	1.9	10.0	22.7	
7	27.6	22.7	16.4	6.9	1.7	0.1	0.0	0.0	0.1	3.2	10.6	23.2	
8	26.3	23.0	15.4	7.8	0.9	0.0	0.0	0.0	0.1	3.3	11.6	22.2	
9	24.4	23.2	15.0	8.3	1.1	0.0	0.0	0.0	0.0	2.7	11.2	20.0	
10	23.7	23.0	14.7	7.0	1.9	0.0	0.0	0.0	0.0	2.5	12.1	22.3	
11	22.6	23.1	15.5	5.0	1.6	0.0	0.0	0.0	0.1	2.6	12.5	22.1	
12	21.4	25.5	14.5	5.5	1.9	0.0	0.0	0.0	0.1	2.7	16.5	22.5	
13	24.3	26.1	13.7	6.9	2.1	0.0	0.0	0.1	0.3	2.6	17.1	21.6	
14	25.7	22.9	13.6	5.9	2.1	0.0	0.0	0.0	0.1	3.9	16.7	20.0	
15	26.5	21.6	12.2	6.6	2.3	0.0	0.0	0.0	0.1	4.6	17.1	20.6	
16	27.6	21.7	12.2	6.1	2.0	0.0	0.0	0.0	0.2	6.8	16.6	19.2	
17	26.8	24.0	11.5	5.8	1.4	0.0	0.0	0.0	0.2	7.5	16.2	21.2	
18	27.5	23.1	11.5	4.8	1.7	0.0	0.0	0.0	0.1	7.1	16.2	23.4	
19	26.7	21.1	12.9	5.2	1.1	0.0	0.0	0.0	0.2	7.5	15.4	24.3	
20	26.8	17.2	12.8	4.6	0.6	0.0	0.0	0.0	0.1	6.8	16.4	24.6	
21	26.7	15.8	14.1	5.2	1.0	0.0	0.0	0.0	0.1	5.8	15.8	22.5	
22	25.9	17.4	12.8	4.8	0.8	0.0	0.0	0.0	0.7	6.1	17.8	22.9	
23	26.3	16.6	11.2	5.2	0.3	0.0	0.0	0.0	0.8	6.3	17.4	23.4	
24	26.3	17.9	10.7	5.0	0.3	0.0	0.0	0.0	0.8	7.4	16.9	23.7	
25	26.0	18.6	10.7	3.6	0.4	0.0	0.0	0.0	0.6	6.8	16.9	26.3	
26	25.0	18.7	11.1	5.0	0.1	0.0	0.0	0.0	0.9	7.1	18.2	24.5	
27	24.8	17.0	10.8	5.2	0.1	0.0	0.0	0.0	0.8	8.0	18.4	22.1	
28	25.3	17.2	9.5	3.8	0.1	0.0	0.0	0.0	1.1	8.5	18.8	21.7	
29	24.7	4.4	10.6	3.2	0.3	0.0	0.0	0.0	1.7	8.8	17.3	21.6	
30	25.5		9.2	2.9	0.1	0.0	0.0	0.0	1.7	8.1	16.5	21.7	
31	24.6		9.4		0.0		0.0	0.0		7.6		21.3	
Calendar Total	786.9	607.6	419.5	181.8	42.3	1.0	0.0	0.1	11.3	156.4	441.9	679.1	3,327.9
Cycle Total	734.8	773.4	489.2	292.4	102.4	11.3	0.0	0.1	1.3	50.2	303.3	569.5	3,327.9

30-YEAR AVERAGE TOTAL	3,327.9
NON-LEAP YEAR TOTAL	3,323.5
LEAP YEAR TOTAL <sup>3</sup>	3,341.1

1/ Consistent with the requirements of the Company's billing system, daily heating degree days are reflected out to one decimal place.  
2/ The values herein reflect the 30-year average heating degree days for the period ended December 31, 2024.  
3/ The Heating Degree Day value for February 29 is 17.6 (= 4.4 x 4).