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Mr. Adam J. Teitzman
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: Docket No. 20260003-GU; Purchased Gas Adjustment true-up

Dear Mr. Teitzman:

Attached for filing in the above-referenced docket is Peoples Gas System, Inc.'s Direct Testimony of Evette Moreno.

Thank you for your assistance in connection with this matter.

Sincerely,

A handwritten signature in blue ink, appearing to read 'V. Ponder'.

Virginia L. Ponder

VLP/dk
Attachment



BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 20260003-GU
PURCHASED GAS ADJUSTMENT
BY PEOPLES GAS SYSTEM, INC.

TESTIMONY AND EXHIBIT
OF
EVETTE MORENO

FILED: August 3, 2026

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

PREPARED DIRECT TESTIMONY

OF

EVETTE MORENO

Q. Please state your name, business address, by whom you are employed, and in what capacity?

A. My name is Evette Moreno. My business address is Midtown East Tower, 3600 Midtown Drive, Tampa, FL 33607. I am employed by Peoples Gas System, Inc. ("Peoples" or the "company") as Director Gas Supply & Trading.

Q. Please describe your educational and employment background.

A. I graduated from the American Intercontinental University in 2005 with a Bachelor of Arts degree in Business Administration with a concentration in Accounting and Finance. I also graduated from the Florida Institute of Technology in 2022 with a Master of Business Administration degree. My work experience includes thirty years of gas utility experience through various positions in Gas Supply & Trading and Transportation Services.

1 **Q.** What is the purpose of your testimony in this docket?

2
3 **A.** The purpose of my testimony is to (1) identify the
4 pipelines that the company will use to support our
5 customer's needs during the projected period, and (2)
6 describe how the company estimates the amount of gas to
7 be purchased from our available sources during the
8 projected period and the variability of demand that
9 impacts those estimates.

10
11 **Q.** Please identify the interstate and intrastate pipelines
12 Peoples will receive natural gas from during the projected
13 period of January 2027 through December 2027.

14
15 **A.** Natural gas is delivered to Peoples' distribution system
16 through three interstate pipelines: Florida Gas
17 Transmission Company ("FGT"), Southern Natural Gas
18 Company ("SONAT"), and Gulfstream Natural Gas System
19 ("Gulfstream"). Additionally, the company receives
20 natural gas from two intrastate pipelines: (1) SeaCoast
21 Gas Transmission ("SeaCoast") and (2) Callahan Pipeline
22 ("Callahan"). The company will continue to receive
23 natural gas from these pipelines during the projected
24 period. Receiving gas supply through multiple upstream
25 pipelines provides the company with valuable flexibility

1 and reliability to serve customers.

2
3 **Q.** Please describe, in general, the Gas Supply and Trading
4 team's processes for purchasing natural gas.

5
6 **A.** The Gas Supply and Trading team evaluates, selects, and
7 utilizes sources of natural gas supply that offer the
8 best combination of price, reliability of supply, and
9 flexibility. The team uses all commercially reasonable
10 efforts and prudent marketing practices to derive the
11 lowest market price for all purchase transactions. This
12 is consistent with Peoples' obligation as a public utility
13 to provide safe, adequate, and efficient service to our
14 customers.

15
16 **Q.** How does the company estimate the amount of gas to be
17 purchased from Peoples' available sources during the
18 projected period?

19
20 **A.** The Gas Supply and Trading team estimates gas purchases
21 by forecasting customer demand using historical usage,
22 expected customer growth, and weather assumptions.
23 Forecasted demand is then matched with available supply
24 resources, transportation capacity, storage, and existing
25 supply agreements to determine the volumes to be purchased

1 from each source while maintaining reliable service at
2 the lowest reasonable cost.

3
4 **Q.** Could Peoples purchase its natural gas supplies in advance
5 for a long term at the lowest available fixed price to
6 increase stability in its cost of purchased gas?

7
8 **A.** No. The company's natural gas quantity requirements for
9 its system vary significantly according to year, season,
10 month, and day. Both our sales customers, those paying
11 the fuel costs through the Purchase Gas Adjustment ("PGA
12 customers"), and our transportation customers drive this
13 variability in the demand for gas.

14
15 **Q.** How does the company address this variability in demand?

16
17 **A.** To address the variability in demand, the company
18 increases or decreases the volumes purchased for its own
19 system supply (for natural gas service provided to PGA
20 customers) to maintain a daily balance between receipts
21 and deliveries of gas. Peoples receives most of the total
22 transportation volumes at a uniform daily rate.
23 Therefore, Peoples must buy a portion of its total system
24 requirements under contract arrangements and meet
25 variations in delivered volumes by relying on swing gas,

1 peaking gas, pipeline balancing volumes, and pipeline no
2 notice service at the prevailing rates for such services.
3

4 **Q.** Have the prices of natural gas experienced in 2026 been
5 somewhat volatile?

6
7 **A.** At times, yes. The natural gas price volatility in 2026 has
8 been defined by extreme weather, demand, conflict in the
9 Middle East, and global supply shifts.
10

11 **Q.** Is the company projecting a decrease in natural gas prices
12 in 2027?
13

14 **A.** Yes. The company projects that there will be a downward
15 trend primarily due to market expectations of strong
16 domestic supply, adequate storage inventories, and a
17 balanced natural gas market.
18

19 **Q.** Please summarize your testimony.
20

21 **A.** My testimony addresses how natural gas enters Peoples'
22 distribution system, how the company uses best practices
23 in purchasing its natural gas supply, and describes how
24 the company estimates the amount of gas to be purchased
25 from our available sources during the projected period

1 and the variability of demand that impacts those
2 estimates. I also explain that the company is projecting
3 a decrease in natural gas prices in 2027.
4

5 **Q.** Does this conclude your testimony?
6

7 **A.** Yes, it does.
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that true and correct copies of the Direct Testimony of Evette Moreno have been furnished electronically, this 3rd day of August 2026, to the following:

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