

The Peoples Gas Light and Coke Company

JURISDICTIONAL RATE BASE SUMMARY BY ICC ACCOUNT

REBUTTAL

Line No.	Company Direct Filed Supporting Schedule (A)	ICC Account (B)	Rate Base Component (C)	Supplemental Direct Proposed Rate Base (Co. Schedule B-1) (D)	Rebuttal Adjustments (E)	Rebuttal Rate Base (col D + col E) (F)	Line No.
1	B-5	101,106,107,117	Gross Utility Plant	\$ 3,261,566,000	\$ (6,480,000)	\$ 3,255,086,000	1
2	B-6	108,111,254	Accumulated Provision for Depreciation and Amortization	1,223,681,000	(341,000)	1,223,340,000	2
3			Net Utility Plant (Line 1 minus Line 2)	<u>2,037,885,000</u>	<u>(6,139,000)</u>	<u>2,031,746,000</u>	3
4	B-8	131	Cash Working Capital	17,623,000	3,574,000	21,197,000	4
5	B-8.1	154,163	Materials and Supplies, Net of Account Payables	12,002,000		12,002,000	5
6	B-1.1	164.1, 164.2, 165	Gas in Storage, Net of Accounts Payable	54,843,000		54,843,000	6
7	B-1.2	129,182,228,242,254	Retirement Benefits, Net	55,922,000	(6,905,000)	49,017,000	7
8	B-14	142,242	Budget Plan Balances	16,021,000	(7,424,000)	8,597,000	8
9			Subtotal (Lines 4 to 8)	<u>156,411,000</u>	<u>(10,755,000)</u>	<u>145,656,000</u>	9
10	B-9	190,282,283	Accumulated Deferred Income Taxes	(556,285,000)	46,091,000	(510,194,000)	10
11	B-13	235	Customer Deposits	(27,453,000)	-	(27,453,000)	11
12	B-1.3	252	Customer Advances for Construction	(2,012,000)	-	(2,012,000)	12
13	B-1.4	228.2	Reserve for Injuries and Damages	(8,947,000)	-	(8,947,000)	13
14			Subtotal (Lines 10 to 13)	<u>(594,697,000)</u>	<u>46,091,000</u>	<u>(548,606,000)</u>	14
15			Total Rate Base (Lines 3 + 9 +14)	<u>\$ 1,599,599,000</u>	<u>\$ 29,197,000</u>	<u>1,628,796,000</u>	15

The Peoples Gas Light and Coke Company
SUMMARY OF UTILITY ADJUSTMENTS TO RATE BASE
TEST YEAR ENDING DECEMBER 31, 2013

REBUTTAL

Line No.	ICC Account [A]	Rate Base Component [B]	NS-PGL Ex. 27.3P Disallowed Incentive Compensation - Prior Rate Cases [C]	NS-PGL Ex. 27.4P Reduction in Non Union Wages [D]	NS-PGL Ex. 27.5P Increase in Capitalized Benefits [E]	NS-PGL Ex. 27.6PN Adjustment Change in Retirement Benefits - Net [F]	NS-PGL Ex. 27.7P Adjustment Change in ADIT - Sharing [G]	NS-PGL Ex. 27.8P Adjustment Change in ADIT - Depr/Repairs [H]	NS-PGL Ex. 27.9P Change in Budget Plan Balances [I]	NS-PGL Ex. 27.10P Cash Working Capital [J]	NS-PGL Ex. 27.11P Adjustment for Capital Projects [K]	Total Adjustments [L]
1	101,106,107,117	Gross Utility Plant	\$ (1,140,000)	\$ (78,000)	\$ 2,908,000						\$ (8,170,000)	\$ (6,480,000)
2	108,111,254	Accumulated Provision for Depreciation and Amortization	(183,000)	(1,000)	36,000						(193,000)	(341,000)
3		Net Utility Plant (Line 1 minus Line 2)	<u>(957,000)</u>	<u>(77,000)</u>	<u>2,872,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(7,977,000)</u>	<u>(6,139,000)</u>
4	131	Cash Working Capital								3,574,000		3,574,000
5	154,163	Materials and Supplies, Net of Accounts Payable										0
6	164.1, 164.2, 165	Gas in Storage, Net of Accounts Payable										0
7	129,182,228,242,254	Retirement Benefits, Net				(6,905,000)						(6,905,000)
8	142,242	Budget Plan Balances							(7,424,000)			(7,424,000)
9		Subtotal (Lines 4 to 8)	<u>0</u>	<u>0</u>	<u>0</u>	<u>(6,905,000)</u>	<u>0</u>	<u>0</u>	<u>(7,424,000)</u>	<u>3,574,000</u>	<u>0</u>	<u>(10,755,000)</u>
10	190,282,283	Accumulated Deferred Income Taxes	247,000	(1)	(1)	2,825,000	(4,930,000)	47,949,000				46,091,000
11	235	Customer Deposits										0
12	252	Customer Advances for Construction										0
13	228.2	Reserve for Injuries and Damages										0
14		Subtotal (Lines 10 to 13)	<u>247,000</u>	<u>0</u>	<u>0</u>	<u>2,825,000</u>	<u>(4,930,000)</u>	<u>47,949,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>46,091,000</u>
15		Total Rate Base (Lines 3 + 9 +14)	<u>\$ (710,000)</u>	<u>\$ (77,000)</u>	<u>\$ 2,872,000</u>	<u>\$ (4,080,000)</u>	<u>\$ (4,930,000)</u>	<u>\$ 47,949,000</u>	<u>\$ (7,424,000)</u>	<u>\$ 3,574,000</u>	<u>\$ (7,977,000)</u>	<u>\$ 29,197,000</u>

Note (1): Depreciation related deferred taxes included in NS-PGL Ex. 27.8N.

The Peoples Gas Light and Coke Company

Disallowed Incentive Compensation

Rebuttal

<u>Line No.</u>		<u>Balance at December 31, 2012</u>	<u>Rebuttal Adjustment Balance at December 31, 2013</u>	<u>Average Test Year 2013</u>
1	Utility Plant in Service			
2	Docket 07-0241/07-0242	\$ (166,000)	\$ (166,000)	\$ (166,000)
3	Docket 09-0166/09-0167	(483,000)	(483,000)	(483,000)
4	Docket 11-0280/11-0281	(491,000)	(491,000)	(491,000)
5	Total	<u>\$ (1,140,000)</u>	<u>\$ (1,140,000)</u>	<u>\$ (1,140,000)</u>
6	Accumulated Depreciation			
7	Docket 07-0241/07-0242	\$ 98,000	\$ 103,000	\$ 101,000
8	Docket 09-0166/09-0167	40,000	56,000	48,000
9	Docket 11-0280/11-0281	8,000	24,000	16,000
10	Total	<u>\$ 146,000</u>	<u>\$ 183,000</u>	<u>\$ 165,000</u>
11	Accumulated Deferred Income Taxes			
12	Docket 07-0241/07-0242	\$ 27,000	\$ 25,000	\$ 26,000
13	Docket 09-0166/09-0167	121,000	120,000	121,000
14	Docket 11-0280/11-0281	102,000	102,000	102,000
15	Total	<u>\$ 250,000</u>	<u>\$ 247,000</u>	<u>\$ 249,000</u>

The Peoples Gas Light and Coke Company

Reduction in Non Union Wages

Rebuttal

<u>Line No.</u>		<u>Balance at December 31, 2012</u>	<u>Rebuttal Adjustment Balance at December 31, 2013</u>	<u>Average Test Year 2013</u>
1	Utility Plant in Service			-
2	Account 376.1 Distribution Plant	-	(78,000)	(39,000)
3	Total	<u>\$ -</u>	<u>\$ (78,000)</u>	<u>\$ (39,000)</u>
4	Accumulated Depreciation			
5	Distribution Plant	-	1,000	1,000
6	Total	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 1,000</u>

Note: Impact on Accumulated Deferred Income Taxes is included in NS-PGL Ex. 27.8P

The Peoples Gas Light and Coke Company

Increase in Capitalized Benefits

Rebuttal

<u>Line No.</u>		<u>Balance at December 31, 2012</u>	<u>Rebuttal Adjustment Balance at December 31, 2013</u>	<u>Average Test Year 2013</u>
1	Utility Plant in Service			-
2	Account 376.1 Distribution Plant	-	2,908,000	1,454,000
3	Total	<u>\$ -</u>	<u>\$ 2,908,000</u>	<u>\$ 1,454,000</u>
4	Accumulated Depreciation			
5	Distribution Plant	-	36,000	18,000
6	Total	<u>\$ -</u>	<u>\$ 36,000</u>	<u>\$ 18,000</u>

Note: Impact on Accumulated Deferred Income Taxes is included in NS-PGL Ex. 27.8P

The Peoples Gas Light & Coke Company

Retirement Benefits, Net

Rebuttal

Line No.	Description (A)	Rebuttal			Direct			(H) = (F) - (C) Rebuttal Adjustment (H)	Line No.
		Balance at December 31,2012 (B)	Balance at December 31,2013 (C)	Average (D)	Balance at December 31,2012 (E)	Balance at December 31,2013 (F)	Average (G)		
1	Pension Asset/(Liability)								1
2	228331 Pension Plan	\$ (269,975,000)	\$ (287,196,000)	\$ (278,585,500)	\$ (190,414,000)	\$ (206,890,000)	\$ (198,652,000)		2
3	228333 Sup Ret Plan	(647,000)	(530,000)	(588,500)	(885,000)	(787,000)	(836,000)		3
4	242591 Current SERP	(337,000)	(149,000)	(243,000)	(260,000)	(149,000)	(204,500)		4
5	Net Pension Funded Status	<u>(270,959,000)</u>	<u>(287,875,000)</u>	<u>(279,417,000)</u>	<u>(191,559,000)</u>	<u>(207,826,000)</u>	<u>(199,692,500)</u>		5
6	Pension Reg Asset/(Liability)								6
7	182312 Reg Asset - FAS 158	326,161,000	309,698,000	317,929,500	246,378,000	237,602,000	241,990,000		7
8	182351 Reg Asset - Purch Acct	47,547,000	42,839,000	45,193,000	47,547,000	42,839,000	45,193,000		8
9	254490 Reg Liab FAS 158	0	0	0	0	0	0		9
10	Net Pens Reg Asset/(Liability)	<u>373,708,000</u>	<u>352,537,000</u>	<u>363,122,500</u>	<u>293,925,000</u>	<u>280,441,000</u>	<u>287,183,000</u>		10
11	Total Pension	<u>102,749,000</u>	<u>64,662,000</u>	<u>83,705,500</u>	<u>102,366,000</u>	<u>72,615,000</u>	<u>87,490,500</u>	<u>(7,953,000)</u>	11
12	Balance of Accumulated DIT on the above Pension B/S amounts	<u>(40,838,000)</u>	<u>(25,700,000)</u>	<u>(33,269,000)</u>	<u>(40,808,000)</u>	<u>(28,983,000)</u>	<u>(34,895,500)</u>	<u>3,283,000</u>	12
13	Welfare Asset/(Liability)								13
14	228334 Welfare Liability	(60,400,000)	(59,086,000)	(59,743,000)	(52,112,000)	(51,893,000)	(52,002,500)		14
15	242080 Current Postretirement Welfare	(59,000)	(97,000)	(78,000)	(87,000)	(97,000)	(92,000)		15
16	242592 Current FAS 112 Obligation	(1,443,000)	(1,443,000)	(1,443,000)	(1,443,000)	(1,443,000)	(1,443,000)		16
17	253205 Post Empl Ben FAS 112	(806,000)	(652,000)	(729,000)	(806,000)	(652,000)	(729,000)		17
18	Net Welfare Funded Status	<u>(62,708,000)</u>	<u>(61,278,000)</u>	<u>(61,993,000)</u>	<u>(54,448,000)</u>	<u>(54,085,000)</u>	<u>(54,266,500)</u>		18
19	Welfare Reg Asset/(Liability)								19
20	182312 Reg Asset - FAS 158	26,753,000	26,104,000	26,428,500	17,736,000	17,863,000	17,799,500		20
21	182351 Reg Asset - Purch Acct	23,214,000	19,529,000	21,371,500	23,214,000	19,529,000	21,371,500		21
22	254490 Reg Liab FAS 158	0	0	0	0	0	0		22
23	Net Welfare Reg Asset/(Liability)	<u>49,967,000</u>	<u>45,633,000</u>	<u>47,800,000</u>	<u>40,950,000</u>	<u>37,392,000</u>	<u>39,171,000</u>		23
24	Total Welfare	<u>(12,741,000)</u>	<u>(15,645,000)</u>	<u>(14,193,000)</u>	<u>(13,498,000)</u>	<u>(16,693,000)</u>	<u>(15,095,500)</u>	<u>1,048,000</u>	24
25	Balance of Accumulated DIT on the above Welfare B/S amounts	<u>10,306,000</u>	<u>11,061,000</u>	<u>10,683,500</u>	<u>10,645,000</u>	<u>11,519,000</u>	<u>11,082,000</u>	<u>(458,000)</u>	25
26	Retirement Benefits, Net	<u>\$ 90,008,000</u>	<u>\$ 49,017,000</u>	<u>\$ 69,512,500</u>	<u>\$ 88,868,000</u>	<u>\$ 55,922,000</u>	<u>\$ 72,395,000</u>	<u>(6,905,000)</u>	26
27	Total Taxes							<u>2,825,000</u>	27

The Peoples Gas Light and Coke Company

ADIT - Sharing

Rebuttal

<u>Line No.</u>		<u>Balance at December 31, 2012</u>	<u>Balance at December 31, 2013</u>	<u>Average Test Year 2013</u>
1	Direct			
2	Account 283 - Federal	\$ (5,892,000)	\$ (8,198,000)	\$ (7,045,000)
3	Account 283 - State	<u>(1,273,000)</u>	<u>(1,661,000)</u>	<u>(1,467,000)</u>
4	Total	<u>(7,165,000)</u>	<u>(9,859,000)</u>	<u>(8,512,000)</u>
5	Direct Adjustment - Reverse 50%	<u>\$ 3,583,000</u>	<u>\$ 4,930,000</u>	<u>\$ 4,257,000</u>
6	Rebuttal	<u>-</u>	<u>-</u>	<u>-</u>
7	Rebuttal Adjustment	<u>\$ (3,583,000)</u>	<u>(4,930,000)</u>	<u>(4,257,000)</u>

The Peoples Gas Light and Coke Company

ADIT - Depreciation and Repairs

Rebuttal

<u>Line No.</u>		<u>Balance at December 31, 2012</u>	<u>Balance at December 31, 2013</u>	<u>Average Test Year 2013</u>
1	Change in ADIT related to Capital Projects/Depreciation			
2	Account 282 - Federal	\$ 63,000	\$ 671,000	\$ 367,000
3	Account 282 - State	<u>11,000</u>	<u>118,000</u>	<u>65,000</u>
4	Total	<u>\$ 74,000</u>	<u>\$ 789,000</u>	<u>\$ 432,000</u>
5	Change in ADIT related to Repairs Change			
6	Account 282 - Federal	\$ 12,958,000	\$ 42,877,000	\$ 27,918,000
7	Account 282 - State	<u>4,572,000</u>	<u>4,287,000</u>	<u>4,430,000</u>
8				
9	Total	<u>\$ 17,530,000</u>	<u>\$ 47,164,000</u>	<u>\$ 32,347,000</u>
10	Rebuttal Amount	<u>\$ 17,604,000</u>	\$ 47,953,000	<u>32,779,000</u>
11	Impact of Proration - From Page 2		<u>(4,000)</u>	
12	Rebuttal Adjustment		<u>\$ 47,949,000</u>	

The Peoples Gas Light and Coke Company

Proration of Accumulated Deferred Income Taxes

Test Year Ending December 31, 2013

Line No.	Description [A]	Days(1) [B]	Ratio [C]	Liberalized Depreciation Statutory Rate		Line No.
				Per Books [D]	Prorated [E]	
1	Balance 12/31/2012			\$ (383,300,000)	\$ (383,300,000)	1
2	January		100.0%	311,000	311,000	2
3	February		100.0%	311,000	311,000	3
4	March		100.0%	312,000	312,000	4
5	April		100.0%	311,000	311,000	5
6	May		100.0%	311,000	311,000	6
7	June		100.0%	311,000	311,000	7
8	July	154	83.2%	311,000	259,000	8
9	August	123	66.5%	311,000	207,000	9
10	September	93	50.3%	312,000	157,000	10
11	October	62	33.5%	311,000	104,000	11
12	November	32	17.3%	311,000	54,000	12
13	December	1	0.5%	311,000	2,000	13
14	Balance 12/31/2013			\$ <u>(379,566,000)</u>	\$ <u>(380,650,000)</u>	14
15	Impact of Proration (Col E, line 14 - Col D, line 14) - Rebuttal				<u>(1,084,000)</u>	15
16	Impact of Proration (NS-PGL Ex. 19.4 , page 2 of 2, line 15)				<u>(1,080,000)</u>	16
17	Rebuttal Adjustment				\$ <u>(4,000)</u>	17

Notes: (1) Total days in period: 185

Assumes rates become effective July 1, 2013.

The Peoples Gas Light and Company

Budget Plan Balances

Rebuttal

Line No.	Month (A)	Actual or Average (B)	Calendar Year 2011			Calendar Year 2012		
			Credit Balance (C)	Debit Balance (D)	Total (E)	Credit Balance (F)	Debit Balance (G)	Total (H)
1	December 31	actual	(24,040,627)	11,370,498	(12,670,129)	(19,138,530)	10,243,816	(8,894,714)
2	January 31	actual	(12,990,836)	24,020,065	11,029,229	(12,778,369)	17,440,856	4,662,487
3	February 28	actual	(6,600,330)	40,384,330	33,784,000	(8,083,086)	26,459,758	18,376,672
4	March 31	actual	(4,301,454)	52,475,393	48,173,939	(6,031,756)	29,849,651	23,817,895
5	April 30	actual	(3,621,949)	59,018,284	55,396,335	(6,606,012)	25,260,819	18,654,807
6	May 31	actual	(3,681,390)	55,741,616	52,060,226	(7,617,200)	19,601,602	11,984,402
7	June 30	actual	(4,126,780)	45,197,142	41,070,362	(9,282,061)	13,859,792	4,577,731
8	July 31	actual	(5,419,126)	34,613,815	29,194,689	(13,034,350)	9,058,781	(3,975,569)
9	August 31	actual	(9,142,470)	23,868,544	14,726,074	(18,188,828)	5,180,159	(13,008,669)
10	September 30	actual	(14,493,837)	15,151,233	657,396	(23,089,331)	3,298,033	(19,791,298)
11	October 31	actual	(20,689,486)	8,403,501	(12,285,985)	(24,984,088)	7,021,926	(17,962,163)
12	November 30	actual	(22,818,550)	7,369,336	(15,449,214)	(27,167,175)	6,225,515	(20,941,661)
13	December 31	actual	(19,138,530)	10,243,816	(8,894,714)	(21,589,578)	10,807,157	(10,782,421)
14								
15		13 Month Total	<u>(151,065,365)</u>	<u>387,857,573</u>	<u>236,792,208</u>	<u>(197,590,364)</u>	<u>184,307,864</u>	<u>(13,282,500)</u>
		13 Month Average	<u>\$ (11,620,413)</u>	<u>\$ 29,835,198</u>	<u>\$18,214,785</u>	<u>\$ (15,199,259)</u>	<u>\$ 14,177,528</u>	<u>(\$1,021,731)</u>

Proposed by AG witness

		Calendar Year 2013			
		Credit Balance	Debit Balance	Total	
16	December 31	from line 13	(21,589,578)	10,807,157	(10,782,421)
17	January 31	2 yr ave	(12,884,603)	20,730,461	7,845,858
18	February 28	2 yr ave	(7,341,708)	33,422,044	26,080,336
19	March 31	2 yr ave	(5,166,605)	41,162,522	35,995,917
20	April 30	2 yr ave	(5,113,981)	42,139,552	37,025,571
21	May 31	2 yr ave	(5,649,295)	37,671,609	32,022,314
22	June 30	2 yr ave	(6,704,421)	29,528,467	22,824,047
23	July 31	2 yr ave	(9,226,738)	21,836,298	12,609,560
24	August 31	2 yr ave	(13,665,649)	14,524,352	858,703
25	September 30	2 yr ave	(18,791,584)	9,224,633	(9,566,951)
26	October 31	2 yr ave	(22,836,787)	7,712,713	(15,124,074)
27	November 30	2 yr ave	(24,992,863)	6,797,425	(18,195,437)
28	December 31	2 yr ave	(20,364,054)	10,525,487	(9,838,568)
29		13 Month Total	<u>(174,327,864)</u>	<u>286,082,719</u>	<u>111,754,855</u>
30		13 Month Average	<u>\$ (13,409,836)</u>	<u>\$ 22,006,363</u>	<u>\$8,596,527</u>
31		Rebuttal - rounded			\$8,597,000
32		Direct			<u>\$16,021,000</u>
33		Rebuttal Adjustment			<u>(\$7,424,000)</u>

The Peoples Gas Light and Company

Cash Working Capital

Test Year Ending December 31, 2013

Rebuttal

Line No.	Item (A)	Amount (B)	Lag (Lead) (C)	CWC Factor (C) / 365 (D)	CWC Requirement (C) x (D) (E)	Column (B) Source (F)
1	Revenues	\$ 921,885,000	49.59	0.13586	\$ 125,250,000	Page 2, line 7, column B
2	Pass Through Taxes	161,779,000	49.59	0.13586	21,980,000	Sum of lines 23 - 27 below
3	Total	<u>1,083,664,000</u>				
4	Payroll and Withholdings	74,168,000	(14.30)	(0.03918)	(2,906,000)	Page 2, line 39, column B
5	Incentive Pay	2,126,000	(250.50)	(0.68630)	(1,459,000)	Page 2, line 38, column B
6	Inter Company Billings (incl Payroll Tax)	149,688,000	(35.23)	(0.09652)	(14,448,000)	Page 2, line 35, column B
7	Natural Gas	473,189,000	(40.48)	(0.11090)	(52,479,000)	NS-PGL Ex. 19.3, page 1 of 2
8	Pension and OPEB	35,811,000	-	0.00000	-	Page 2, line 32, column B
9	Other Benefits	13,896,000	(40.31)	(0.11044)	(1,535,000)	Page 2, line 33, column B
10	Other Operations and Maintenance	57,218,000	(43.63)	(0.11953)	(6,840,000)	Page 2, line 15, column B
11	Taxes Other Than Income:					
12	Federal Insurance Contributions (FICA)	4,729,000	(16.29)	(0.04463)	(211,000)	Page 2, line 42, column B
13	Federal Unemployment Tax	18,000	(60.88)	(0.16679)	(3,000)	NS-PGL Ex. 19.3, page 1 of 2
14	State Unemployment Tax	250,000	(71.33)	(0.19542)	(49,000)	NS-PGL Ex. 19.3, page 1 of 2
15	Property/Real Estate Taxes	1,078,000	(373.16)	(1.02236)	(1,102,000)	NS-PGL Ex. 19.3, page 1 of 2
16	Invested Capital Tax	11,358,000	(30.38)	(0.08323)	(945,000)	Page 2, line 22, column B
17	Corporation Franchise Tax	219,000	(185.95)	(0.50945)	(112,000)	NS-PGL Ex. 19.3, page 1 of 2
18	Illinois Sales and Use Tax	181,000	(20.11)	(0.05510)	(10,000)	NS-PGL Ex. 19.3, page 1 of 2
19	Federal Excise Tax	59,000	(76.38)	(0.20926)	(12,000)	NS-PGL Ex. 19.3, page 1 of 2
20	Chicago Employer's Expense Tax	65,000	(60.82)	(0.16663)	(11,000)	NS-PGL Ex. 19.3, page 1 of 2
21	Unauthorized Insurance Tax	144,000	155.18	0.42515	61,000	NS-PGL Ex. 19.3, page 1 of 2
22	Pass Through Taxes:					
23	ICC Gas Revenue Tax	1,058,000	34.59	0.09477	100,000	See WPB-8
24	Gross Receipts/Municipal Utility Tax	84,618,000	(73.79)	(0.20216)	(17,107,000)	See WPB-8
25	Energy Assistance Charges	9,690,000	(67.95)	(0.18616)	(1,804,000)	See WPB-8
26	Gas Revenue/Public Utility tax	34,771,000	(38.96)	(0.10674)	(3,711,000)	See WPB-8
27	City of Chicago Gas Use Tax	31,642,000	(73.90)	(0.20247)	(6,406,000)	See WPB-8
28	Interest Expense	33,553,000	(91.25)	(0.25000)	(8,388,000)	NS-PGL Ex. 26.2P, page 6
29	Federal Income Tax	51,686,000	(37.88)	(0.10378)	(5,364,000)	NS-PGL Ex. 26.1P, line 29, column G
30	State Income Tax	<u>12,449,000</u>	(37.88)	(0.10378)	<u>(1,292,000)</u>	NS-PGL Ex. 26.1P, line 30, column G
31	TOTAL - REBUTTAL	<u>\$ 1,083,664,000</u>			\$ 21,197,000	
32	TOTAL - SUPPLEMENTAL DIRECT				<u>\$ 17,623,000</u>	
33	REBUTTAL ADJUSTMENT				<u>\$ 3,574,000</u>	

The Peoples Gas Light and Company

Cash Working Capital

Test Year Ending December 31, 2013

Rebuttal

Line No.	Description (A)	Amount (B)	Source (C)
1	Total Operating Revenues	\$ 654,221,000	NS-PGL Ex. 26.1P, line 11, column G
2	Add: PGA Revenues	473,189,000	Schedule C-1, line 5, column C
3	Less: Uncollectible Accounts	(21,448,000)	NS-PGL Ex. 26.1P, line 19, column G
4	Less: Depreciation & Amortization	(97,044,000)	NS-PGL Ex. 26.1P, line 25 + line 26, column G
5	Less Deferred Taxes and ITC	1,248,000	NS-PGL Ex. 26.1P, line 31 + line 32, column G
6	Less: Return on Equity	<u>(88,281,000)</u>	See line 10 below
7	Total Revenues for CWC calculation	<u>\$ 921,885,000</u>	
8	Total Rate Base	\$ 1,628,796,000	NS-PGL Ex. 27.1P, line 15, column F
9	Equity Weighted Component	5.42%	NS-PGL Ex. 23.1P
10	Return on Equity	<u>\$ 88,281,000</u>	
11	Other O & M Expenses	\$ 351,098,000	NS-PGL Ex. 26.1P, line 24, column G
12	Payroll and Withholdings	(76,294,000)	Sum of lines 36 and 37
13	Inter Company Billings	(196,138,000)	Sum of lines 28, 29, 30 and 31
14	Uncollectible Accounts	<u>(21,448,000)</u>	From line 3 above
15	Other Operations & Maintenance	<u>\$ 57,218,000</u>	
16	Invested Capital Tax		
17	Schedule C-18 -Operating Expense	\$ 12,087,000	Schedule C-18, line 8 column B
18	Schedule C-2 - Ratemaking Adjustment	356,000	Schedule C-2, page 3, line 26, column I
19	Schedule C-2 - Ratemaking Adjustment	113,000	NS-PGL Ex. 18.2P, Page 2
20	Schedule C-2 - Ratemaking Adjustment	(1,217,000)	NS-PGL Ex. 26.2P, page 2
21	Schedule C-2 - Ratemaking Adjustment	19,000	NS-PGL Ex. 26.2P, page 2
22	Invested Capital Tax for Cash Working Capital	<u>\$ 11,358,000</u>	
23	Property Tax		
24	Schedule C-18 -Operating Expense	\$ 1,096,000	Schedule C-18, line 18 column B
25	Schedule C-2 - Ratemaking Adjustment	(18,000)	Schedule C-2, page 1, line 26, column F
26	Property Tax for CWC	<u>\$ 1,078,000</u>	
27	Inter Company Billings		
28	Total in Operations and Maintenance	\$ 194,028,000	NS-PGL Ex. 19.3P, page 2
29	Schedule C-2 - Ratemaking Adjustment - Benefits	\$ 7,201,000	NS-PGL Ex. 26.2P, page 1
30	Schedule C-2 - Ratemaking Adjustment - Incentive - Omnibus	\$ (1,240,000)	NS-PGL Ex. 26.2P, page 3
31	Schedule C-2 - Ratemaking Adjustment - Incentive - Executive	\$ (3,851,000)	NS-PGL Ex. 26.2P, page 4
32	Pension and OPEB	(35,811,000)	See WP supporting NS-PGL Ex. 27.10P
33	Other Benefits	(13,896,000)	See WP supporting NS-PGL Ex. 27.10P
34	Payroll Taxes in Account 408	3,257,000	NS-PGL Ex. 19.3P, page 2
35	Intercompany Billings for CWC	<u>\$ 149,658,000</u>	
36	Payroll and Withholdings (from above)	\$ 76,580,000	NS-PGL Ex. 19.3P, page 2
37	Schedule C-2 - Ratemaking Adjustment - Non Union Wages	\$ (286,000)	NS-PGL Ex. 26.2P, page 1
38	Incentive Pay in Payroll Amount	(2,126,000)	See WP supporting NS-PGL Ex. 27.10P
39	Payroll and Withholdings for CWC	<u>\$ 74,168,000</u>	
40	Payroll Taxes	\$ 4,752,000	NS-PGL Ex. 19.3P, page 1
41	Schedule C-2 - Ratemaking Adjustment - Non Union Wages	(23,000)	NS-PGL Ex. 26.2P, page 1
42	Payroll Taxes for CWC	<u>\$ 4,729,000</u>	

The Peoples Gas Light and Coke Company

Adjustment for Capital Projects

Rebuttal

<u>Line No.</u>		<u>Balance at December 31, 2012</u>	<u>Rebuttal Adjustment Balance at December 31, 2013</u>	<u>Average Test Year 2013</u>
		(A)	(B)	(C)
1	Utility Plant in Service			
2	Account 381.2 Distribution Plant (1)	\$ -	\$ (3,800,000)	\$ (1,900,000)
3	Account 381.2 Distribution Plant (1)		\$ 775,000	\$ 388,000
4	Account 397.2 Distribution Plant (1)	-	617,000	309,000
5	Total Distribution	<u>-</u>	<u>(2,408,000)</u>	<u>(1,203,000)</u>
6	Account 361.2 LNG Plant (2)	(2,353,000)	(4,262,000)	(3,308,000)
7	Account 351.3 Underground Storage (3)	<u>(1,500,000)</u>	<u>(1,500,000)</u>	<u>(1,500,000)</u>
8	Total LNG Plant	<u>(3,853,000)</u>	<u>(5,762,000)</u>	<u>(4,808,000)</u>
9	Total	<u>\$ (3,853,000)</u>	<u>\$ (8,170,000)</u>	<u>\$ (6,012,000)</u>
10	Accumulated Depreciation			
		\$ -	\$ (62,000)	(31,000)
11	Distribution Plant	<u>(12,000)</u>	<u>(131,000)</u>	<u>(72,000)</u>
	LNG Plant			
12	Total	<u>\$ (12,000)</u>	<u>\$ (193,000)</u>	<u>\$ (103,000)</u>

- (1) Advanced Metering Infrastructure Pilot
- (2) LNG Control System Upgrade
- (3) Control Building

Note: Impact on Accumulated Deferred Income Taxes is included in NS-PGL Ex. 27.8P

The Peoples Gas Light and Coke Company

Gross Receipts/Municipal Utility Tax, City of Chicago Gas Use Tax and Energy Assistance Charges

September and October 2012

Line No.	Applies to Peoples Gas Only			Applies to Peoples Gas and North Shore			Applies to Peoples Gas and North Shore		
	Gross Receipts/Municipal Utility Tax and City of Chicago Gas Use Tax			Energy Assistance Charges			Gas Revenue Public Utility Tax		
	Day Collected	Due Date	Number of Days Held	Day Collected	Due Date	Number of Days Held	Day Collected	Due Date	Number of Days Held
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
1	9/1/2012	10/15/2012	44 max	9/1/2012	10/20/2012	49 max	9/1/2012	9/7/2012	6
2	9/2/2012	10/15/2012	43	9/2/2012	10/20/2012	48	9/2/2012	9/7/2012	5
3	9/3/2012	10/15/2012	42	9/3/2012	10/20/2012	47	9/3/2012	9/7/2012	4
4	9/4/2012	10/15/2012	41	9/4/2012	10/20/2012	46	9/4/2012	9/7/2012	3 ave
5	9/5/2012	10/15/2012	40	9/5/2012	10/20/2012	45	9/5/2012	9/7/2012	2
6	9/6/2012	10/15/2012	39	9/6/2012	10/20/2012	44	9/6/2012	9/7/2012	1
7	9/7/2012	10/15/2012	38	9/7/2012	10/20/2012	43	9/7/2012	9/7/2012	0 min
8	9/8/2012	10/15/2012	37	9/8/2012	10/20/2012	42	9/8/2012	9/15/2012	7 max
9	9/9/2012	10/15/2012	36	9/9/2012	10/20/2012	41	9/9/2012	9/15/2012	6
10	9/10/2012	10/15/2012	35	9/10/2012	10/20/2012	40	9/10/2012	9/15/2012	5
11	9/11/2012	10/15/2012	34	9/11/2012	10/20/2012	39	9/11/2012	9/15/2012	4
12	9/12/2012	10/15/2012	33	9/12/2012	10/20/2012	38	9/12/2012	9/15/2012	3 ave
13	9/13/2012	10/15/2012	32	9/13/2012	10/20/2012	37	9/13/2012	9/15/2012	2
14	9/14/2012	10/15/2012	31	9/14/2012	10/20/2012	36	9/14/2012	9/15/2012	1
15	9/15/2012	10/15/2012	30 ave	9/15/2012	10/20/2012	35 ave	9/15/2012	9/15/2012	0 min
16	9/16/2012	10/15/2012	29	9/16/2012	10/20/2012	34	9/16/2012	9/22/2012	6
17	9/17/2012	10/15/2012	28	9/17/2012	10/20/2012	33	9/17/2012	9/22/2012	5
18	9/18/2012	10/15/2012	27	9/18/2012	10/20/2012	32	9/18/2012	9/22/2012	4
19	9/19/2012	10/15/2012	26	9/19/2012	10/20/2012	31	9/19/2012	9/22/2012	3 ave
20	9/20/2012	10/15/2012	25	9/20/2012	10/20/2012	30	9/20/2012	9/22/2012	2
21	9/21/2012	10/15/2012	24	9/21/2012	10/20/2012	29	9/21/2012	9/22/2012	1
22	9/22/2012	10/15/2012	23	9/22/2012	10/20/2012	28	9/22/2012	9/22/2012	0 min
23	9/23/2012	10/15/2012	22	9/23/2012	10/20/2012	27	9/23/2012	9/30/2012	7 max
24	9/24/2012	10/15/2012	21	9/24/2012	10/20/2012	26	9/24/2012	9/30/2012	6
25	9/25/2012	10/15/2012	20	9/25/2012	10/20/2012	25	9/25/2012	9/30/2012	5
26	9/26/2012	10/15/2012	19	9/26/2012	10/20/2012	24	9/26/2012	9/30/2012	4
27	9/27/2012	10/15/2012	18	9/27/2012	10/20/2012	23	9/27/2012	9/30/2012	3 ave
28	9/28/2012	10/15/2012	17	9/28/2012	10/20/2012	22	9/28/2012	9/30/2012	2
29	9/29/2012	10/15/2012	16	9/29/2012	10/20/2012	21	9/29/2012	9/30/2012	1
30	9/30/2012	10/15/2012	15 min	9/30/2012	10/20/2012	20 min	9/30/2012	9/30/2012	0 min
31	Average		30	Average		35	Average		3

The Peoples Gas Light and Coke Company

Comparison of Pass Through Taxes

Line No.	Pass through tax (A)	Proposed by Utilities						Proposed by Staff/AG						Difference Utilities vs Staff/AG (N)
		Lag (B)	Lead (C)	Net (1) (D)	Factor (E)	Tax Amount (F)	CWC Amount (G)	Lag (H)	Lead (I)	Net (1) (J)	Factor (K)	Tax Amount (L)	CWC Amount (M)	
1	ICC Gas Revenue Tax	49.59	34.590	84.180	0.23063	1,058,000	244,000	0	34.590	34.590	0.09477	1,058,000	100,000	
2	Gross Receipts/Municipal Utility Tax (MUT)	49.59	(73.790)	(24.200)	(0.06630)	84,618,000	(5,610,000)	0	(73.790)	(73.790)	(0.20216)	84,618,000	(17,107,000)	
3	Energy Assistance Charges (EAC)	49.59	(67.950)	(18.360)	(0.05030)	9,690,000	(487,000)	0	(67.950)	(67.950)	(0.18616)	9,690,000	(1,804,000)	
4	Gas Revenue/Public Utility Tax (GRT)	49.59	(38.960)	10.630	0.02912	34,771,000	1,013,000	0	(38.960)	(38.960)	(0.10674)	34,771,000	(3,711,000)	
5	City of Chicago Gas Use Tax (CITY GUT)	49.59	(73.900)	(24.310)	(0.06660)	31,642,000	(2,107,000)	0	(73.900)	(73.900)	(0.20247)	31,642,000	(6,406,000)	
6	Totals					<u>161,779,000</u>	<u>(6,947,000)</u>					<u>161,779,000</u>	<u>(28,928,000)</u>	<u>(21,981,000)</u>

(1) Reflects number of DAYS HELD or the number of days Peoples Gas has access to the funds.

The Peoples Gas Light and Coke Company

Original Cost Determination

Rebuttal

Line No.	Plant Function (1) [A]	Balance at 12-31-2011 [B]
1	Distribution	\$2,047,812,000
2	Underground Storage	326,917,000
3	Liquefied Natural Gas	25,932,000
4	Transmission - Not Leased	122,514,000
5	General	64,673,000
6	Intangible	76,546,000
7	Production	7,391,000
8	ARO Obligation	318,647,000
9	Total Account 101	2,990,432,000
10		
11	Recoverable Natural Gas (Account 117)	9,090,000
12	Total Plant in Service	2,999,522,000
13	Construction Work in Progress (Account 107)	17,556,000
14	Total Utility Plant	\$3,017,078,000

Original Cost Determination

15	Total Utility Plant - line 14 above	3,017,078,000
16	Disallowed Incentive Compensation:	
17	Docket No. 070241/070242	(166,000)
18	Docket No. 070241/070242	(483,000)
19	Original Cost	3,016,429,000