
PURCHASED GAS COST ADJUSTMENT
PGA

A.I. APPLICABILITY

The Purchased Gas Cost Adjustment (PGA) applies to all sales customers provided under all natural gas rate schedules and contracts. Any increase or decrease in any PGA factor, including the Actual Cost Adjustment (ACA) factor, resulting from the application of this tariff, shall be applied pro rata to customers' bills for service rendered on and after the effective date of the change. Bills which contain multiple PGA rate changes, including the ACA component of such rate changes, during a customer's billing period shall be prorated between the old and new rates in proportion to the number of days in the customer's billing period that such rates were in effect.

1.A. Contents of PGA

The total purchased gas cost adjustment price shall be the sum of the following items and shall be calculated separately for Spire East and Spire West:

Current Purchased Gas Adjustment (CPGA) - A per Ccf factor to reflect the current estimate of the annualized cost of various natural gas services purchased by the Company, including but not limited to firm and interruptible gas supply, gathering, processing and treating services, firm and interruptible transportation service, storage services, gas supply demand charges, gas price volatility mitigation instruments, including but not limited to financial instruments and any service which bundles or aggregates these various services. Such factor shall also reflect any "PGA Filing Adjustment Factor" (FAF) as defined in this Section.

Actual Cost Adjustment (ACA) - A per Ccf factor to reflect the annual reconciliation of actual purchased gas and pipeline service costs with the actual recovery of such costs through the application of this PGA Clause. Revised ACA factors shall be filed with the PGA Filing to be effective in November of each year. This includes any refunds received by the Company in connection with purchased gas and/or pipeline services.

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For: Spire Missouri

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A. APPLICABILITY (continued)

1. Contents of PGA (continued)

PGA Filing Adjustment Factor (FAF) - In addition, in any PGA Filing, the Company may file a rate change (hereinafter referred to as the "PGA Filing Adjustment Factor" (FAF) not to exceed five cents (\$0.05) per Ccf which is designed to refund to, or recover from, customers any over- or under-recoveries of gas costs that have accumulated since the Company's last ACA Filing.

The FAF for PGA filings made during years 2021, 2022, and 2023, could be up to minus \$0.30 per Ccf to account for the increase in gas costs resulting from the February 2021 polar vortex, also known as Winter Storm Uri and the corresponding market movement. The 2021-2023 rate credit of up to \$0.30 per Ccf will allow the Company to mitigate the price impacts on the customer.

2. Revision of the PGA rate

The Company shall be allowed to make up to four (4) PGA filings during each calendar year. One such filing will be effective in November of each year, but no more than one PGA filing shall become effective in any two consecutive calendar months unless specifically ordered by the Commission. Such PGA filings shall be made at least ten (10) business days prior to their effective dates.

All PGA filings shall be accompanied by detailed work-papers supporting the filing in an electronic format. Sufficient detail shall be provided so the level of hedging that is used to develop the gas supply commodity charge for the PGA factor can be determined.

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B. CALCULATION OF THE CURRENT PURCHASED GAS ADJUSTMENT (CPGA)

For the purpose of the computations herein, "commodity-related" shall mean gas costs relating to gas supply commodity charges, variable transportation charges, storage withdrawals, gas purchased under fixed price contracts, other FERC-authorized variable charges, and the Company's cost of gas price volatility mitigation instruments, including but not limited to financial instruments, except for call options for which only cost reductions expected to be realized during the months covered by the Company's PGA filing shall be reflected.

"Demand related" shall mean fixed (non-volumetric) costs relating to gas supply demand charges, charges for performance or surety bonds or letters of credit as required in gas supply contracts, fixed transportation charges, fixed storage charges and other FERC-authorized fixed charges; charges for performance or surety bonds or letters of credit that have been required by commodity suppliers.

A per unit \$/Ccf shall be determined by dividing the sum of "Commodity Related" costs and "Demand Related" costs by estimated annual sales as set forth in this tariff.

C. CALCULATION OF THE ACTUAL COST ADJUSTMENT (ACA)

The Company shall establish and maintain a Deferred Purchased Gas Cost - Actual Cost Adjustment Account (ACA) which shall be credited with any over-recovery resulting from the operation of the Company's PGA procedure or debited for any under-recovery resulting from same. Such over- or under-recovery shall be determined by a monthly comparison of the actual total cost of gas and the cost recovery for the same month.

The "cost of gas" for a particular month will be calculated by using the as billed cost of gas shown on the books and records of the Company.

The "cost recovery" for a particular month shall be determined by calculating the product of the volumes billed during the month and the sum of that month's regular Current Purchased Gas Cost as adjusted by the FAF and the prior year "Actual Cost Adjustment" (ACA), as hereinafter defined.

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C. CALCULATION OF THE ACTUAL COST ADJUSTMENT (ACA) (continued)

The Deferred Purchased Gas Cost Account shall be adjusted for those revenues received by the Company for the off-system sales margins and release of pipeline transmission capacity to another party other than those revenues which are retained by the Company as described in this tariff.

For each month during the ACA period and for each month thereafter interest, at a simple rate equal to the prime bank lending rate (as published in the Wall Street Journal on the first business day of the following month), minus two (2) percentage points (but not less than zero) shall be credited to customers for any over-recovery of gas costs or credited to the Company for any under-recovery of gas costs. Interest shall be computed based upon the average of the accumulated beginning and ending monthly ACA account balances. The Company shall maintain detailed work-papers that provide the interest calculation on a monthly basis.

For each twelve (12) month billing period ended September 30, the differences of the cost of gas and the cost recovery comparisons as described herein, including any balance for the previous year shall be accumulated to produce a cumulative balance of over-recovered or under-recovered costs. An "Actual Cost Adjustment" (ACA) shall be computed by dividing the cumulative balance of under-recoveries or over-recoveries by the annual sales volumes set out in this tariff.

This adjustment shall be rounded to the nearest \$0.00001 per Ccf and applied to the billings of each applicable sales rate classification, commencing in November of each year, and shall remain in effect until superseded by subsequent ACA factors calculated according to this provision. The Company shall file any revised ACA in the same manner as all other Purchased Gas Cost Adjustments.

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D. REFUND PROVISIONS

Residential, Small General, Large General, Large Volume, Other Firm Service and Unmetered Gaslight Customers:

For the purpose hereof, unless the Missouri Public Service Commission shall otherwise order, refunds which the Company receives in connection with natural gas services purchased, together with any interest included in such refunds, will be refunded to the Company's applicable Residential, Small General, Large General, Large Volume, Other Firm Service and Unmetered Gaslight customers. Such refunds shall be credited to the ACA account in the month received and shall be a part of the overall ACA interest calculation.

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E PGA COMPUTATION VOLUMES (Ccfs)

Spire Missouri East

Purchase Volumes (P):	727,062,559
Sales Volumes (V):	708,310,890

Spire Missouri West

Purchase Volumes (P):	516,775,392
Sales Volumes (V):	482,737,566

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F. GAS COST INCENTIVE MECHANISM

The Company and its Firm Sales customers shall share the Off-System Sales margins and Capacity Release Revenues realized by the Company. Firm Sales customers shall retain 75% of the annual off-system sales margins and capacity release revenues and the Company shall retain 25% of such margins. The Company will record in an Incentive Revenue ("IR") Account that portion of revenue retained by the Company according to the sharing percentages. The firm sales customers' share of off-system sales margins and capacity release revenues shall remain distinct between Spire East and Spire West.

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G. SUMMARY STATEMENT – Spire Missouri East

Ccf

<u>Sales Classification</u>	<u>CPGA</u>	<u>ACA</u>	<u>Total PGA</u>
Residential General	\$0.56953	\$0.20635	\$0.77588
Small General Service	\$0.56953	\$0.20635	\$0.77588
Large General Service	\$0.56953	\$0.20635	\$0.77588
Large Volume Service	\$0.56953	\$0.20635	\$0.77588
Other Firm Service:	\$0.56953	\$0.20635	\$0.77588
Gallons			
L.P. Gas	\$1.85800	\$0.40505	\$2.26305

Residential sales are rendered under Residential General Service (Sheet No. 2)
SGS & LGS sales are rendered under Small General Service and Large General Service (Sheet Nos. 3, and 4), respectively.
Other Firm sales are rendered under the Unmetered Gas Light Service Rate (Sheet No. 6).
L.P. Gas sales are rendered under the General L.P. Gas Service Rate (Sheet No. 8).

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H. SUMMARY STATEMENT – Spire Missouri West

Ccf

<u>Sales Classification</u>	<u>CPGA</u>	<u>ACA</u>	<u>Total PGA</u>
Residential	\$0.65817	\$0.26171	\$0.91988
Small General Service	\$0.65817	\$0.26171	\$0.91988
Large General Service	\$0.65817	\$0.26171	\$0.91988
Large Volume Service	\$0.65817	\$0.26171	\$0.91988
Unmetered Gas Light (1)	\$0.65817	\$0.26171	\$0.91988

1 Each Unmetered Gaslight Unit is equal to 15 Ccf.

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