



*Commodity
Rate Application*

2023

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1. RECOMMENDATION

SaskEnergy is applying to decrease its commodity rate to 13.04 cents per cubic metre (\$3.30/gigajoule) effective October 1, 2023. This rate application is designed to:

1. Recover the forecast cost of gas to be sold; and
2. Maintain the balance in the Gas Cost Variance Account (GCVA) within SaskEnergy's \$20.0 million threshold through 2025.

If approved, the recommended rates will result in an average bill decrease for customers as follows:

	Commodity Rate Decrease (\$4.20/GJ to \$3.30/GJ)		Total Bill Impact
	\$/Month	% Decrease	% Decrease
Residential	\$(7.94)	(22.1)%	(9.4)%
Commercial Small	\$(37.59)	(22.1)%	(12.5)%
Commercial Large	\$(483.72)	(22.1)%	(14.6)%
Small Industrial	\$(1,990.60)	(22.1)%	(17.1)%
Average		(22.1)%	(10.8)%

The monthly decrease is based on an average customer's annual consumption and may vary depending on customer usage.

SaskEnergy buys natural gas on the open market on behalf of approximately 399,000 of its 408,000 customers. Aligning itself with standard regulatory practice, SaskEnergy passes on the cost of natural gas to customers at the same price it pays suppliers, including all expenses. The cost of providing natural gas to customers over the application period is forecasted to be lower than the current rate of 0.1659 cents per cubic metre (\$4.20/gigajoule (GJ)). The last commodity rate adjustment was August 1, 2022, when the commodity price was increased to reflect the rapid rise of natural gas prices due to extreme weather events across North America, higher liquefied natural gas exports and higher demand.

SaskEnergy monitors its cost of gas throughout the year and typically targets its commodity rate adjustments for the fall to align with the November to October gas year. As a result of the GCVA recovering faster than expected following the August 1, 2022 rate increase, SaskEnergy requires a reduction to the commodity rate to ensure the GCVA remains at an acceptable level.

2. FORECAST COST OF GAS SOLD

Introduction

SaskEnergy provides two services related to natural gas deliveries to its customers:

- Gas Supply Service (commodity); and
- Gas Delivery Service

Gas Supply Service

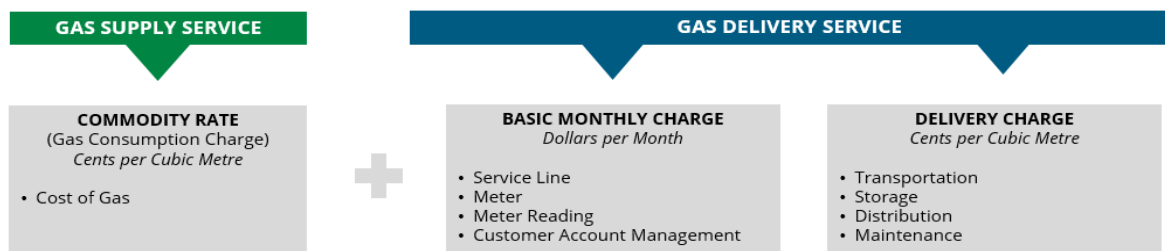
Gas Supply Service is the supply of the natural gas commodity. All customers have the option to purchase their natural gas supply from a seller other than SaskEnergy. Gas Supply Service is provided to customers who purchase their natural gas supply from SaskEnergy. Natural gas is sold to customers at cost, along with expenses incurred in the procurement of gas. SaskEnergy does not incur a profit or loss on the sale of the commodity.

Gas Delivery Service

Gas Delivery Service includes storage and transportation as well as all distribution facilities and operations necessary for delivery of natural gas to customers throughout the year. SaskEnergy earns its approved return on its investment through its delivery service.

The relationship of services and the rates are illustrated in the chart below.

SASKENERGY SERVICES AND RATES



This application is for an adjustment to the Commodity Rate (Gas Supply Service) only.

When SaskEnergy's bundled service was divided into Gas Delivery Service and Gas Supply Service for all customers in September of 1998, SaskEnergy chose a common reference point for commodity pricing purposes. The common reference point is the TransGas Energy Pool (TEP), a notional point that all buyers and sellers of gas in Saskatchewan can access.

The commodity rate includes all costs of obtaining gas at TEP. In addition to the “raw” cost of the commodity, the commodity rate includes the effect of natural gas price risk management transactions, administrative costs of acquiring the gas, transporting gas to TEP and financing of gas inventory in storage. As SaskEnergy is now purchasing a larger proportion of natural gas from Alberta, the cost of transportation has a larger impact on the commodity rate.

SaskEnergy designs its commodity rate to recover the cost of natural gas that SaskEnergy purchases for its customers, plus any gas supply related expenses. This application is designed to:

- recover the forecast cost of gas to be sold; and
- ensure the GCVA is maintained within SaskEnergy’s \$20.0 million threshold through 2025.

Cost of Gas Sold

The commodity rate is intended to recover the Cost of Gas Sold over the application period. The Cost of Gas Sold is the expected cost per unit at the time the sale occurs.

The components of Cost of Gas Sold are:

- Cost of Purchase Gas – costs to buy natural gas on the open market, purchased in units of energy called gigajoules (GJs). The amount to be purchased is based on expected consumption by SaskEnergy customers, given normal weather.
- Transportation Costs – costs to move natural gas from the producing gas fields or outside of Saskatchewan to TEP.
- Natural Gas from Storage – gas is purchased and injected into storage during the summer and subsequently withdrawn and sold during the winter months. Since this gas is purchased and then stored, the price is fixed prior to the sale of gas. The gas is sold at cost to customers, regardless of the market price of winter gas.
- Interest and Operating Expenses – consists of direct operating costs, overheads, capital related costs, bad debt expense and gas in storage carrying costs related to the acquisition of gas supply.
- Cost of Internal Usage – represents the natural gas consumed by SaskEnergy within the gas distribution system in order to provide delivery service. The costs are included in the Cost of Gas Sold calculation and subsequently allocated from commodity to delivery operating expenses and recovered through delivery rates.

The cost of gas sold for the application period starting October 1, 2023 through 2025 is forecast to be \$485.1 million. [Schedule 1.0](#) illustrates the key cost components which are discussed in sequence as follows.

Cost of Purchase Gas

The cost of purchase gas is forecast to be \$459.8 million for 138.5 million GJs from October 1, 2023 through 2025 (see lines 6 and 15, [Schedule 1.0](#)). This represents SaskEnergy's gas purchase contracts including the results from the natural gas price risk management program.

SaskEnergy has a commodity price risk management strategy (hedging) that is designed to reduce price volatility, particularly in the winter when customers consume the most natural gas. SaskEnergy utilizes both fixed price physical natural gas purchases as well as financial transactions to manage the price of natural gas. Financial transactions are used to manage price indexed gas purchase contracts. A portion of SaskEnergy's gas purchase contracts are price indexed contracts whereby the price paid by SaskEnergy fluctuates with the market price. The prices are established monthly and therefore subject to change, up or down, on a monthly basis.

Based on SaskEnergy's updated load forecast for the next two years, the following natural gas purchases have been hedged:

- 92% of the winter period November 2023 to March 2024;
- 80% of the summer period April 2024 to October 2024;
- 92% of the winter period November 2024 to March 2025;
- 61% of the summer period April 2025 to October 2025; and
- 95% of the winter period November 2025 to March 2026.

The unhedged purchases remain subject to change in prices, up or down, on a monthly basis.

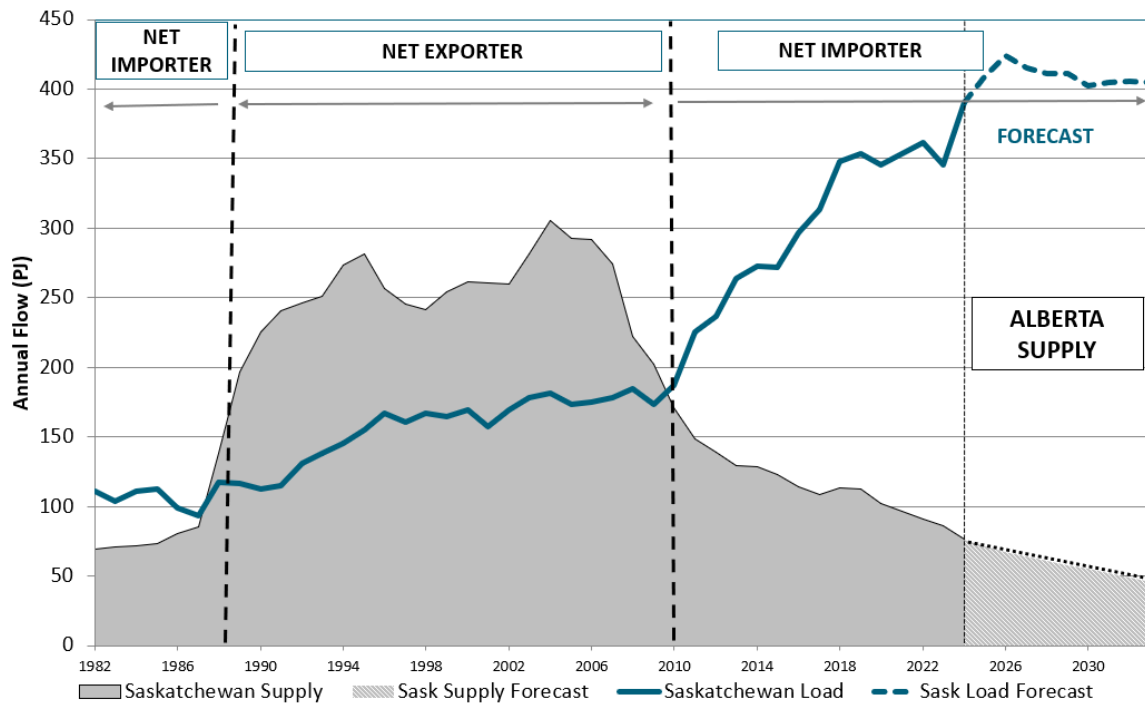
The cost of purchase gas, for rate-setting purposes, is developed using current market information. Detailed per unit calculations can be found in [Schedule 1.1](#).

Transportation Costs

For every gas year starting in November, SaskEnergy is forecasting to purchase approximately 90% of its natural gas supply from outside of the province. The majority of the supply from outside of the province comes from Alberta.

Saskatchewan Gas Supply

CHANGE IN SASK SUPPLY & DEMAND



In order to ensure it can deliver the Alberta natural gas purchases to TEP, SaskEnergy contracts for firm transportation service from Alberta to TEP with TransGas Limited (TransGas), a wholly owned subsidiary of SaskEnergy. This service will cost approximately \$77.1 million from October 2023 through 2025 (see line 5, [Schedule 1.0](#)).

Natural Gas from Storage

Natural gas is injected into storage during the months of April to October and withdrawn during the winter months of November to March.

Natural gas in storage is valued at the weighted average cost of gas during the injection period of April to October. These costs include gas purchase costs (including the impact of gas price risk management) and all costs of transportation to storage. At the end of the summer period, the value of gas injected in storage will be fixed. When it is subsequently withdrawn and sold to customers, it is priced at cost, not at the current market price.

At October 31, 2023, the start of winter, an estimated 22.6 million GJs of natural gas will be in storage at an estimated price of \$3.46/GJ, which will be withdrawn during November 2023 to March 2024. Details of the gas in storage can be found in [Schedule 1.2](#).

Interest and Operating Expenses

SaskEnergy includes in its commodity rate direct operating costs, capital related costs, bad debt expenses and inventory carrying costs, as they relate to gas supply acquisition.

Included is \$8.5 million in interest and operating costs from October 1, 2023 through 2025 (see line 8, 9, 10 and 11, [Schedule 1.0](#)).

Inventory carrying costs relate to gas in storage and are calculated using SaskEnergy's short-term borrowing rate applied to the average monthly balance of storage inventories. The forecasted borrowing rate ranges from 3.36% to 4.89%; a significant increase of up to 3 percentage points since the last time the commodity rate was adjusted.

Lastly, late payment charge revenue (interest charged to customers who pay bills after the payment due date) reduces the effects of bad debts expense associated with commodity sales revenue.

Cost of Internal Usage

Natural gas is consumed within the operations of SaskEnergy's gas distribution system in order to provide the physical delivery service. This includes usage for:

- SaskEnergy's line and catalytic heaters located at town border stations, which ensure operation of facilities during low winter temperatures;
- SaskEnergy owned buildings; and
- Lost and Unaccounted for Gas.

[Schedule 1.0](#), Line 12 summarizes the cost of internal usage gas by month. Costs are based on the average cost of gas sold including any associated cost of transportation.

The Cost of Internal Usage is shown as a reduction to the Cost of Gas Sold because the gas is consumed within the distribution system and allocated to the cost of delivery service. The cost of \$3.4 million over the application period will be recovered through rates for delivery service. Even if SaskEnergy did not provide the gas supply service, SaskEnergy would have to purchase and transport this gas to provide delivery service.

3. GAS COST VARIANCE ACCOUNT

The GCVA is the mechanism which tracks the difference between actual commodity sales revenue and actual natural gas costs. The net differences are accumulated for the period of time between rate adjustments. The balance is then applied to a future commodity rate.

Where actual costs incurred exceed the amount recovered from commodity sales, customers owe the balance to SaskEnergy. Where actual costs incurred are less than the amount recovered from commodity sales, SaskEnergy owes the balance to customers.

Balances in the GCVA accrue interest at the Corporation's short-term borrowing rate and are accumulated along with the under or over recovered gas costs.

Calculation of Gas Cost Variance Account

The GCVA as at September 30, 2023 is projected to have a balance of \$12.4 million owing from SaskEnergy to customers. The forecasted GCVA balance owing is a result of a decreased cost of gas, relative to commodity sales revenue.

In January 2023, SaskEnergy approved a strategy to allocate 50% of net income realized from asset optimization in the Distribution Utility, over and above the budget amount, to the GCVA on March 31 of each year, beginning in 2022-23. This strategy is aligned to the Panel recommendation included in its December 16, 2022 report asking SaskEnergy to consider a mechanism to share in the financial gains/losses of its asset optimization activities. On March 31, 2023 a \$4.7 million adjustment, reducing the balance owing from customers, was made to the GCVA to reflect gains from 2022-23 asset optimization activity. Without the \$4.7 million adjustment, the GCVA would have had a balance of \$7.7 million owing from SaskEnergy to customers on September 30, 2023.

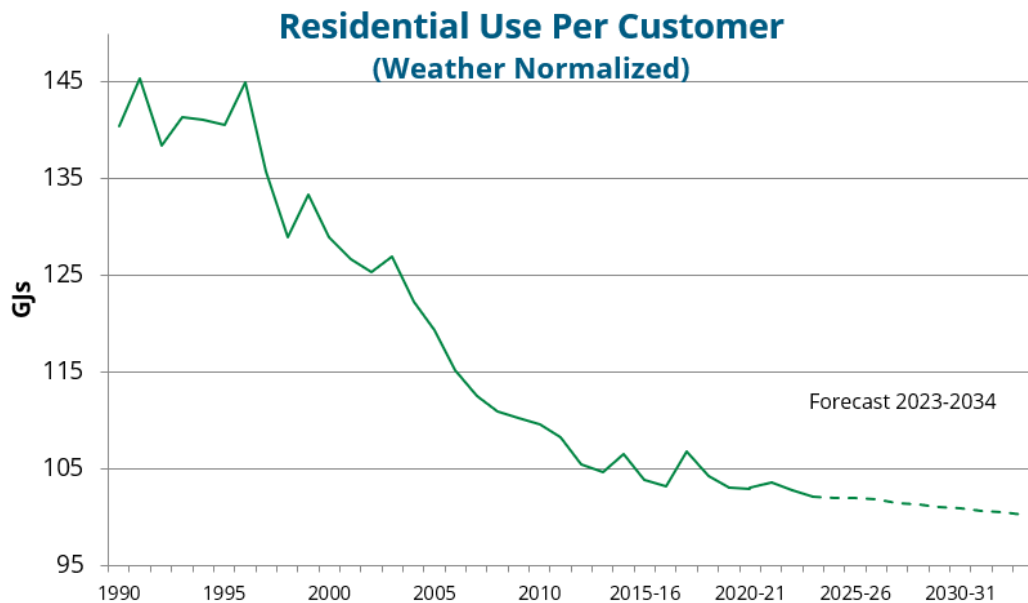
[Schedule 2.0](#) details the components of the GCVA for the period August 1, 2022 to September 30, 2023.

4. LOAD FORECAST

SaskEnergy forecasts its load requirements using historical customer consumption data. The historic customer consumption is adjusted to remove the effects of actual temperature deviations from normal weather, which is calculated using an analysis of the temperature of the last thirty years. This allows SaskEnergy to compare customer consumption data from year to year without the effects of weather deviations.

The load forecast for each customer rate class is calculated by multiplying the forecast number of customers by the forecast use per customer. The number of customers is estimated based on historical information as well as any new developments. The annual use per customer for each rate class is forecast based on averages and consumption trends from the past three to five years.

The residential use per customer has declined steadily over the past several years as shown in the graph below. The decline is expected to continue during the forecast period.



SaskEnergy prepares the load forecast for an outlook of five years with breakdowns by month and rate class as well as requirements for internal use.

To determine the monthly gas purchase requirements, an operating plan is prepared from the gas sales load forecast. The operating plan also includes purchases of gas required to compensate the TransGas pipeline system for fuel gas and unaccounted for gas, as well as SaskEnergy internal usage. Thus, the total natural gas purchase requirement is established.

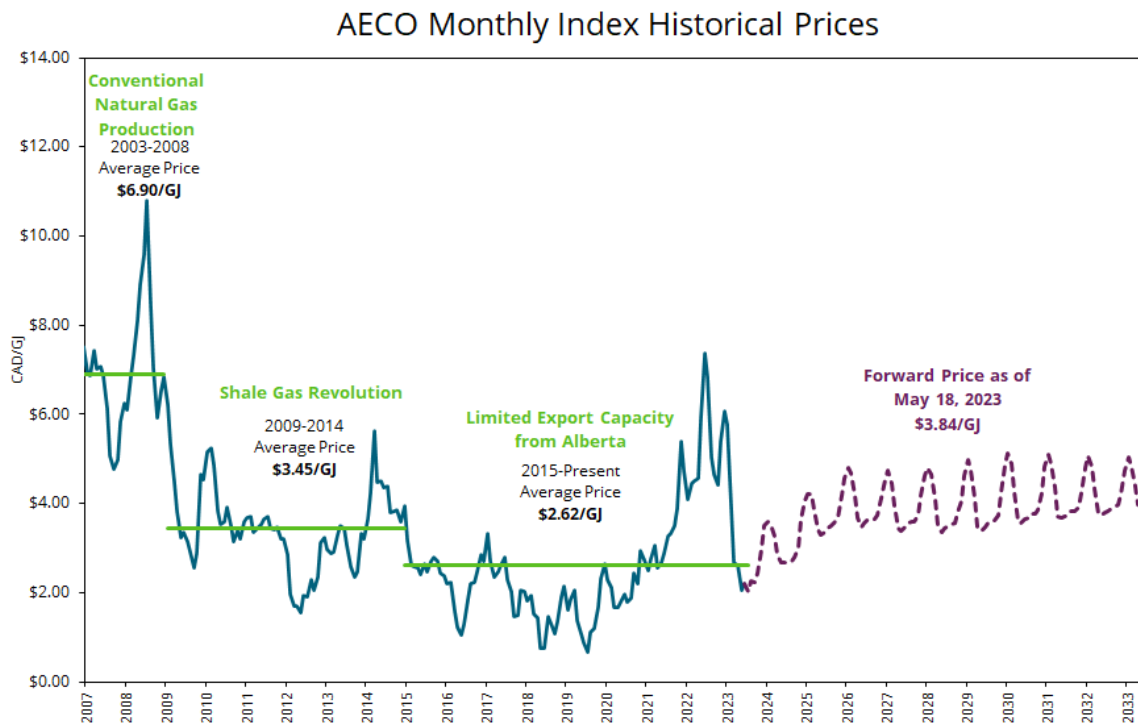
5. NATURAL GAS SUPPLY OVERVIEW

Natural Gas Market Update

Natural gas prices stayed strong through 2022 but have since declined significantly resulting in a decreased cost of natural gas. With this decrease, SaskEnergy was able to recover its GCVA faster than anticipated.

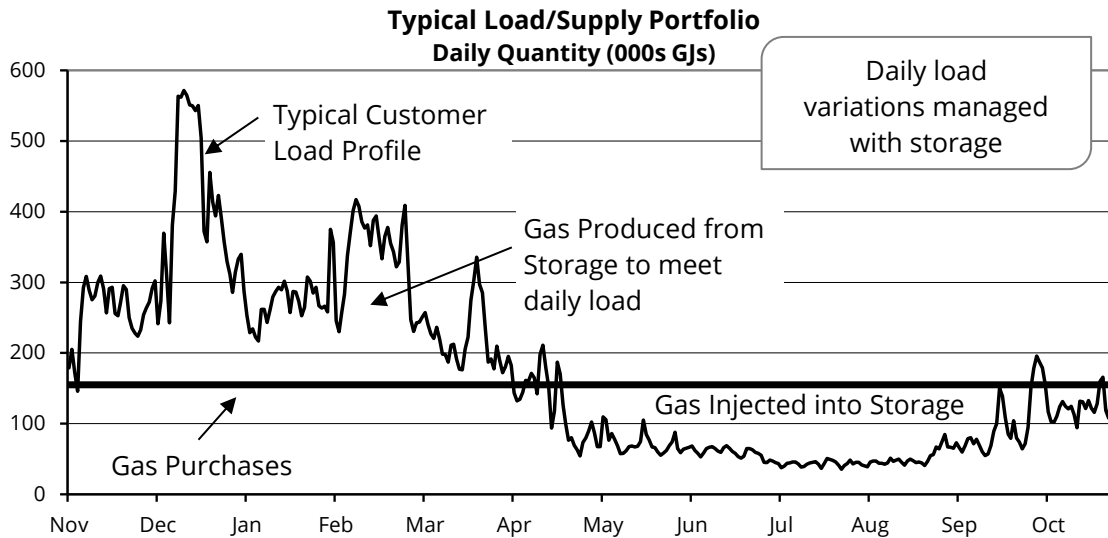
The 2022-23 winter in Saskatchewan was 11% colder than normal which resulted in SaskEnergy purchasing approximately 5.5 million additional gigajoules of gas to meet its customers' needs. Energy prices were high through 2022 but continued to decline over the winter. The colder than normal winter combined with decreasing natural gas prices resulted in SaskEnergy recovering the GCVA by March 31, 2023.

Forward natural gas prices have decreased from the elevated levels experienced in 2022. The decreased prices are the result of strong production, and warmer than normal weather in other parts of the world contributing to global storage being more full than normal. Although summer natural gas prices are down, forest fires are causing them to be slightly higher than originally forecast. The NGTL expansion came online in spring 2023 which has contributed to lower prices. The following graph shows the historical AECO prices and the current forward curve.



Gas Supply Portfolio

SaskEnergy's gas delivery to its customers comes from two sources: storage inventory and gas purchase contracts with suppliers. Storage gives SaskEnergy the ability to meet the ever-changing demands of its customers caused by weather variability. Approximately 65% of the gas consumed on the coldest day of the year is sourced from storage. Storage gas also supplies approximately 45% of a normal winter's gas requirements and approximately 30% of annual requirements, based on normal weather.



SaskEnergy enters into various types of gas purchase contracts with producers/suppliers to ensure adequate supply. There are three key parameters that dictate the structure of SaskEnergy's supply portfolio required for any contract year: annual gas requirements, winter gas requirements and maximum daily requirements.

Purchase Requirements

SaskEnergy contracts to purchase a quantity of natural gas equal to the "most likely" annual load forecast, which is based on consumption that results from a weather normalization analysis of the last thirty years of weather data. Based on average weather, SaskEnergy forecasts to require approximately 61 million GJs per year of supply to meet customer requirements, fuel gas and internal usage over the application period.

As of May 1, 2023, SaskEnergy contracts for 219,000 GJ/day of firm transportation capacity from Alberta and 1,000 GJ/day of firm transportation from Empress to TEP. This firm transportation is required to ensure a secure supply of natural gas to meet customer requirements and to provide firm access to additional gas to meet the requirements of colder than normal winters.

Approximately 70% of the annual gas requirements must be supplied during the winter period in order to meet the gas requirements resulting from an average/normal winter. The use of storage enables SaskEnergy to satisfy this concentrated winter requirement while maintaining relatively uniform gas purchases over the entire year.

In the event of a colder than normal winter, SaskEnergy purchases additional short-term gas as required. SaskEnergy monitors storage levels and weather forecasts to ensure that additional winter gas is purchased in a timely manner. This additional winter gas, if required, would be sourced primarily from Alberta. SaskEnergy contracts for sufficient firm transportation capacity from Alberta to transport the additional gas required to meet the needs of a colder than normal winter. Approximately 53,000 GJ/day of the 220,000 GJ/day of firm transportation contracted from Alberta is reserved for potential incremental winter gas purchase requirements. This firm transportation gives SaskEnergy direct access to AECO, one of the most liquid gas hubs in North America and provides the security of supply required in serving heating load utility customers. Costs associated with purchasing incremental winter gas may impact the actual cost of gas and would be captured in the GCVA.

Should the winter weather be warmer than normal, SaskEnergy will typically exit the winter with higher-than-normal storage inventory levels, and then reduce its gas purchases accordingly over the summer period. Alternatively, if gas prices remained relatively high despite a mild winter in Saskatchewan, SaskEnergy may sell some of this excess gas during the winter period.

Maximum Daily Requirements

In addition to managing the annual and winter requirements, consideration must be given to managing the requirements on the coldest day. The design level for system delivery capacity used at SaskEnergy means there is only a 5% chance that the weather would be colder than the design level. The maximum daily requirement (peak day) was increased to 610,000 GJ/day in November 2022. This peak day forecast includes the gas requirements of SaskEnergy’s customers as well as the requirements of customers purchasing their gas from third party suppliers, referred to as Gas Retailers.

This peak day requirement is forecast to be satisfied with the gas supplies shown in the adjacent graphic.

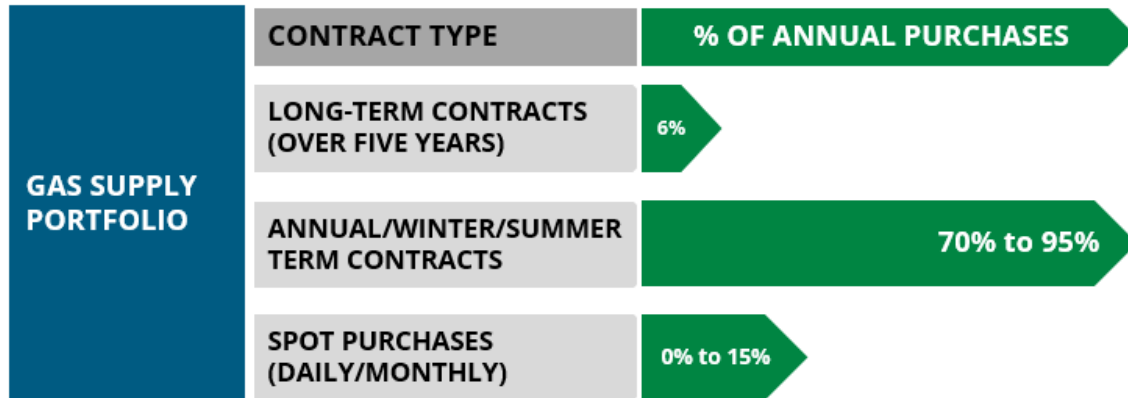
Should the actual peak day requirement exceed the forecasted amount, SaskEnergy would buy additional spot gas to meet the demand. The same firm transportation capacity from Alberta



contracted by SaskEnergy to meet incremental winter gas requirements would be used to meet any peak day requirements in excess of the forecast.

Gas Purchase Portfolio

SaskEnergy's gas purchase contract portfolio must have the flexibility to adapt to both weather variability as well as customer migration to/from Gas Retailers. SaskEnergy's current gas supply portfolio for a normal year consists of:



The gas supply portfolio is designed to give the least cost mix while providing the required flexibility and security of supply. The long-term contracts provide the required security of supply as well as the ability to execute multi-year fixed price physical contracts contemplated in the gas price risk management strategy. The annual contracts allow SaskEnergy to adjust to customer migration to/from SaskEnergy's regulated commodity service. The seasonal and spot contracts allow SaskEnergy to adjust to variations in load due to weather or to simply purchase additional summer gas to top up storage. The contracts of one-year or less in duration minimize costs, as potential premiums associated with long-term contracts are avoided.

Gas Pricing

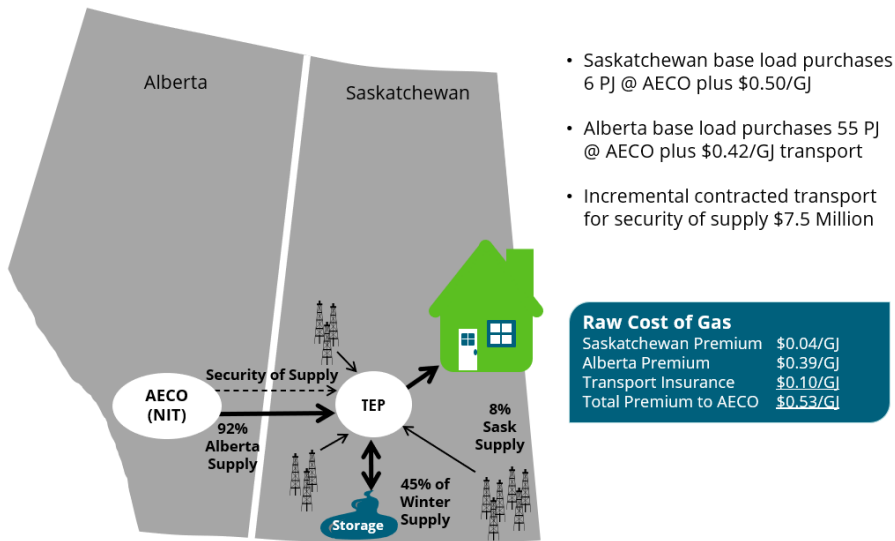
SaskEnergy's physical purchase contracts have historically been priced referencing the AECO monthly index or AECO daily index. In the last few years SaskEnergy has also been entering into multi-year fixed price physical purchase contracts as part of the SaskEnergy's Gas Purchase and Price Risk Management Strategy. Therefore, SaskEnergy's gas purchase portfolio now consists of both AECO indexed gas purchases as well as fixed priced gas purchases. The credit risk associated with these gas purchases is managed under the Corporate Credit Risk Management Policy.

Index priced gas purchases in Saskatchewan contain a price differential or basis to the underlying AECO index. This basis represents the difference in the market price of

gas in Saskatchewan relative to Alberta. This TEP/AECO basis differential fluctuates daily, monthly and seasonally based on the supply/demand dynamics for the underlying term. Although the TEP/AECO price differential for 2023-24 will not be determined until negotiations with suppliers are completed later this fall, within this application SaskEnergy is forecasting this TEP/AECO basis to be approximately \$0.50/GJ for gas purchased in Saskatchewan.

During a normal/average weather year, approximately 8% of SaskEnergy’s supply is forecast to be sourced from Saskatchewan over the application period, with the remaining 92% forecast to be sourced from Alberta. SaskEnergy must pay firm transportation charges to move the Alberta gas into Saskatchewan. These transportation costs are forecast to average \$0.55/GJ.

The following chart quantifies SaskEnergy’s forecasted raw weighted average cost of natural gas purchases relative to AECO on a per GJ basis. The cost to transport the 92% of normal weather natural gas purchases from Alberta; plus the cost of the incremental firm transportation from Alberta to transport the incremental gas purchases required in the event of colder than normal winter weather; and the TEP/AECO basis differential on the approximately 10% of natural gas purchases sourced from Saskatchewan; result in a weighted average cost of AECO plus \$0.53/GJ for all of SaskEnergy’s gas purchases associated with normal/average weather. This does not include the impact of SaskEnergy’s price risk management program, or interest, operating and maintenance expenses associated with the managing of SaskEnergy’s natural gas supply.



SaskEnergy forecasts to pay a weighted average price of AECO plus \$0.53/GJ for its gas purchase requirements associated with normal/average weather.

Gas Price Management

SaskEnergy manages its cost of gas in accordance with its Board of Directors' approved Commodity Price Risk Management Strategy. This strategy allows SaskEnergy to manage the long-term price of its gas purchases by using financial instruments and fixed price physical gas purchases at AECO. While this allows SaskEnergy to shield customers from volatile prices in the short-term, it cannot shield customers in the long-term from the market reality of rising and falling natural gas prices.

The two primary objectives that guide gas price risk management activities are:

- to provide customers with rate stability; and
- to offer rates that are comparable to the market price of natural gas and competitive with other Canadian utilities.

The Commodity Price Risk Management Strategy endeavors to provide a competitive cost of natural gas, while minimizing the risks associated with the volatility inherent in natural gas prices.

The notion of “rate stability” still has a strong resonance with SaskEnergy’s customers. SaskEnergy conducted customer research in 2022 to assess if customer preferences had changed. Overall, the majority of customers still indicate their preference for SaskEnergy to continue to provide stable rates. Leading reasons are that customers want to avoid unexpected changes in bills and want stability for budgeting purposes.

Currently, SaskEnergy has approximately 92% of its natural gas purchases hedged for the upcoming winter, November 1, 2023 to March 31, 2024, and approximately 82% of its natural gas purchases price protected from November 1, 2023 to March 31, 2026, in accordance with SaskEnergy’s Commodity Price Risk Management Strategy.

6. RECOMMENDED COMMODITY RATE

SaskEnergy recommends decreasing the current commodity rate of 16.59 cents per cubic meter (\$4.20/GJ) to 13.04 cents per cubic meter (\$3.30/GJ) effective October 1, 2023. The detailed rate calculation can be found in [Schedule 3.0](#).

This rate recognizes current market prices, natural gas price management activities, gas held in storage, and clearing the GCVA balance over the two-year application period.

7. COMMODITY BILL IMPACT

The customer bill impact below includes all rate charges on the bill and compares the proposed commodity rate decrease to the current rates over one year.

	Commodity Rate Decrease (\$4.20/GJ to \$3.30/GJ)		Total Bill Impact
	\$/Month*	% Decrease	% Decrease
Residential	\$(7.94)	(22.1)%	(9.4)%
Commercial Small	\$(37.59)	(22.1)%	(12.5)%
Commercial Large	\$(483.72)	(22.1)%	(14.6)%
Small Industrial	\$(1,990.60)	(22.1)%	(17.1)%
Average		(22.1)%	(10.8)%

*The average monthly decrease is based on an average customer's annual consumption and will vary depending on customer usage.

On average, the commodity rate change will result in a decrease of approximately \$7.94/month or 9.4% annual bill decrease for Residential customers (excluding the impact of a potential adjustment to the delivery service rate).

To determine the impact the commodity rate decrease will have on a specific customer's bill, a Bill Estimator can be found on SaskEnergy's website at www.saskenergy.com/manage-account/rates/bill-estimator.

8. GLOSSARY OF TERMS

AECO	A market center in Alberta located at the storage facility AECO "C" operated by Niska Gas Storage. It is the most commonly referenced pricing point for natural gas purchased in Alberta.
Basis Differential	The price differential between two locations or pricing points (hubs) as determined by the marketplace (as opposed to the fixed cost of transportation between the two locations). For SaskEnergy, the basis differential between AECO and the TransGas Energy Pool is important in determining the price paid to gas producers.
Distribution System	Facilities used to receive natural gas from a high-pressure transmission system and provide pressure reduction, regulation and piping to deliver natural gas to end use customers.
Gas Cost Variance	A regulatory accounting mechanism that captures the difference between actual Cost of Gas Sold and the actual revenues from the

Account (GCVA)	Commodity Rate. The net differences are accumulated for a period of time. The balance is then applied to a future Commodity Rate or the current years Commodity Rate may be adjusted.
Gas Year	Begins on November 1 of one year and ends October 31 of the following year.
Gigajoule (GJ)	A metric measure of energy used to express the heating value of natural gas or of energy consumed. A typical home uses about 105 gigajoules per year. 1 Terajoule (TJ) = 1,000 Gigajoules, 1 Petajoule (PJ) = 1,000,000 Gigajoules.
Heat Value	The amount of energy produced through combustion by a specified quantity of fuel. Heat value of natural gas produced in Saskatchewan is quoted in megajoules per cubic metre. Natural gas with a high heat value produces more energy relative to natural gas with a lower heat value.
Heating Degree Day	The average daily temperature (Celsius) subtracted from 18 degrees. For example, if the daily high is +5 and the low is -15 the average daily temperature is -5. The degree-days for that day are $18 - (-5) = 23$.
Market Hub	An interchange where multiple pipelines interconnect creating physical and pricing liquidity. AECO is the market hub in Alberta.
Receipt Point	The location where gas enters a transporter's system from a well, gas plant or pipeline interconnect.
TransGas Energy Pool (TEP)	Acts like a market hub in Saskatchewan on the TransGas system. SaskEnergy and all gas suppliers use the TransGas Energy Pool (TEP) as the common reference point where natural gas commodity is priced. In addition, SaskEnergy's storage and delivery transportation commence at TEP.

9. SCHEDULES

COMMODITY RATE APPLICATION DETAILS

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FORECAST COST OF GAS SOLD

SaskEnergy Incorporated
Forecast Cost of Gas Sold (\$000's)
October 1, 2023 to September 30, 2024

Line	Description	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	TOTAL
1	Saskatchewan Purchases - Floating Price	\$ 1,287	\$ 1,853	\$ 1,915	\$ 1,915	\$ 1,791	\$ 1,915	\$ 1,560	\$ 1,612	\$ 1,560	\$ 1,612	\$ 1,612	\$ 1,560	\$ 20,191
2	Alberta Purchases - Fixed Price	\$ 12,989	\$ 6,483	\$ 6,699	\$ 6,699	\$ 6,267	\$ 6,699	\$ 10,697	\$ 11,054	\$ 10,697	\$ 11,054	\$ 11,054	\$ 10,697	\$ 111,089
3	Alberta Purchases - Floating Price	\$ 176	\$ 6,449	\$ 6,664	\$ 6,664	\$ 6,234	\$ 6,664	\$ 1,445	\$ 1,493	\$ 1,445	\$ 1,493	\$ 1,493	\$ 1,445	\$ 41,667
4	Price Risk Management (Inflows)/Outflows	\$ -	\$ (2,317)	\$ (2,394)	\$ (2,394)	\$ (2,240)	\$ (2,394)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (11,739)
5	Costs upstream of TEP	\$ 2,903	\$ 2,810	\$ 2,903	\$ 2,903	\$ 2,716	\$ 2,903	\$ 2,810	\$ 2,903	\$ 2,810	\$ 2,903	\$ 2,903	\$ 2,810	\$ 34,277
6	Cost of Purchase Gas	\$17,356	\$15,278	\$15,787	\$15,787	\$14,769	\$15,787	\$16,512	\$17,062	\$16,512	\$17,062	\$17,062	\$16,512	\$ 195,485
7	Storage Withdrawal (Injection)	\$ (2,445)	\$ 7,467	\$ 15,656	\$ 19,329	\$ 13,744	\$ 7,157	\$ (2,362)	\$ (9,915)	\$ (11,721)	\$ (13,051)	\$ (13,144)	\$ (9,973)	\$ 742
8	Gas in Storage Interest Expense	\$ 127	\$ 181	\$ 181	\$ 181	\$ 181	\$ 181	\$ 181	\$ 181	\$ 181	\$ 181	\$ 181	\$ 181	\$ 2,117
9	Gas Supply Operating Maintenance & Admin Expenses	\$ 133	\$ 130	\$ 130	\$ 130	\$ 130	\$ 130	\$ 130	\$ 130	\$ 130	\$ 130	\$ 130	\$ 130	\$ 1,559
10	Gas Supply Related Bad Debt Expense	\$ 72	\$ 122	\$ 163	\$ 181	\$ 148	\$ 122	\$ 68	\$ 34	\$ 23	\$ 19	\$ 19	\$ 32	\$ 1,003
11	Less Gas Supply Related Late Payment Charges	\$ (45)	\$ (37)	\$ (48)	\$ (70)	\$ (91)	\$ (92)	\$ (84)	\$ (71)	\$ (57)	\$ (46)	\$ (39)	\$ (34)	\$ (714)
12	Less Cost of Internal Usage	\$ (57)	\$ (97)	\$ (154)	\$ (199)	\$ (247)	\$ (222)	\$ (204)	\$ (111)	\$ (83)	\$ (26)	\$ (47)	\$ (48)	\$ (1,495)
13	Cost of Gas Sold	\$15,141	\$23,042	\$31,714	\$35,337	\$28,633	\$23,063	\$14,240	\$7,310	\$4,985	\$4,269	\$4,162	\$6,799	\$ 198,697

Volume (Gigajoules - 000s)

Line	Description	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	TOTAL
14	Customer Sales	4,351	7,375	9,899	10,947	8,968	7,420	4,110	2,075	1,389	1,175	1,142	1,913	60,764
15	Purchases (less Fuel Gas & Line Loss)	5,084	5,248	5,423	5,423	5,073	5,423	4,865	5,028	4,865	5,028	5,028	4,865	61,352
16	Cost of Purchase Gas (Gj)	\$ 3,414	\$ 2,911	\$ 2,911	\$ 2,911	\$ 2,911	\$ 2,911	\$ 3,394	\$ 3,394	\$ 3,394	\$ 3,394	\$ 3,394	\$ 3,394	3,394
17	Storage Withdrawal (Injection)	(716)	2,158	4,525	5,586	3,972	2,068	(696)	(2,921)	(3,454)	(3,846)	(3,873)	(2,939)	(135)
18	Storage Withdrawal (Injection) Rate (Gj)	\$ 3,414	\$ 3,460	\$ 3,460	\$ 3,460	\$ 3,460	\$ 3,460	\$ 3,394	\$ 3,394	\$ 3,394	\$ 3,394	\$ 3,394	\$ 3,394	3,394
19	Internal Usage	(16)	(31)	(48)	(62)	(77)	(71)	(59)	(32)	(23)	(7)	(13)	(13)	(453)

Note: Numbers may not add up exact due to rounding.

SCHEDULE 1.0 – PAGE 2 OF 3

FORECAST COST OF GAS SOLD

SaskEnergy Incorporated
Forecast Cost of Gas Sold (\$000's)
October 1, 2024 to September 30, 2025

Line	Description	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	TOTAL
1	Saskatchewan Purchases - Floating Price	\$ 1,612	\$ 2,165	\$ 2,237	\$ 2,237	\$ 2,020	\$ 2,237	\$ 1,915	\$ 1,979	\$ 1,915	\$ 1,979	\$ 1,979	\$ 1,915	\$ 24,191
2	Alberta Purchases - Fixed Price	\$ 11,054	\$ 8,783	\$ 9,076	\$ 9,076	\$ 8,198	\$ 9,076	\$ 7,320	\$ 7,564	\$ 7,320	\$ 7,564	\$ 7,564	\$ 7,320	\$ 99,915
3	Alberta Purchases - Floating Price	\$ 1,493	\$ 5,003	\$ 5,170	\$ 5,170	\$ 4,670	\$ 5,170	\$ 4,977	\$ 5,143	\$ 4,977	\$ 5,143	\$ 5,143	\$ 4,977	\$ 57,035
4	Price Risk Management (Inflows)/Outflows	\$ -	\$ (1,539)	\$ (1,590)	\$ (1,590)	\$ (1,436)	\$ (1,590)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,744)
5	Costs upstream of TEP	\$ 2,903	\$ 2,810	\$ 2,903	\$ 2,903	\$ 2,623	\$ 2,903	\$ 2,810	\$ 2,903	\$ 2,810	\$ 2,903	\$ 2,903	\$ 2,810	\$ 34,184
6	Cost of Purchase Gas	\$17,062	\$17,223	\$17,797	\$17,797	\$16,075	\$17,797	\$17,022	\$17,589	\$17,022	\$17,589	\$17,589	\$17,022	\$ 207,580
7	Storage Withdrawal (Injection)	\$ (1,972)	\$ 7,224	\$ 15,293	\$ 18,916	\$ 14,020	\$ 6,916	\$ (2,433)	\$ (10,201)	\$ (12,060)	\$ (13,429)	\$ (13,525)	\$ (10,264)	\$ (1,514)
8	Gas in Storage Interest Expense	\$ 181	\$ 135	\$ 135	\$ 135	\$ 135	\$ 135	\$ 135	\$ 135	\$ 135	\$ 135	\$ 135	\$ 135	\$ 1,667
9	Gas Supply Operating Maintenance & Admin Expenses	\$ 130	\$ 130	\$ 130	\$ 130	\$ 130	\$ 130	\$ 130	\$ 130	\$ 130	\$ 130	\$ 130	\$ 130	\$ 1,555
10	Gas Supply Related Bad Debt Expense	\$ 73	\$ 122	\$ 163	\$ 181	\$ 148	\$ 123	\$ 68	\$ 34	\$ 23	\$ 20	\$ 19	\$ 32	\$ 1,005
11	Less Gas Supply Related Late Payment Charges	\$ (34)	\$ (37)	\$ (48)	\$ (70)	\$ (92)	\$ (92)	\$ (84)	\$ (71)	\$ (57)	\$ (46)	\$ (39)	\$ (34)	\$ (704)
12	Less Cost of Internal Usage	\$ (56)	\$ (104)	\$ (162)	\$ (207)	\$ (260)	\$ (238)	\$ (209)	\$ (114)	\$ (84)	\$ (27)	\$ (47)	\$ (49)	\$ (1,558)
13	Cost of Gas Sold	\$15,384	\$24,692	\$33,308	\$36,880	\$30,156	\$24,769	\$14,628	\$7,502	\$5,108	\$4,372	\$4,262	\$6,971	\$ 208,033

Volume (Gigajoules - 000s)

Line	Description	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	TOTAL
14	Customer Sales	4,430	7,380	9,908	10,958	8,976	7,425	4,118	2,084	1,398	1,184	1,151	1,922	60,934
15	Purchases (less Fuel Gas & Line Loss)	5,028	5,290	5,467	5,467	4,938	5,467	4,874	5,036	4,874	5,036	5,036	4,874	61,386
16	Cost of Purchase Gas (Gj)	\$ 3,394	\$ 3,256	\$ 3,256	\$ 3,256	\$ 3,256	\$ 3,256	\$ 3,492	\$ 3,492	\$ 3,492	\$ 3,492	\$ 3,492	\$ 3,492	3,492
17	Storage Withdrawal (Injection)	(581)	2,121	4,490	5,553	4,116	2,030	(697)	(2,921)	(3,453)	(3,845)	(3,873)	(2,939)	1
18	Storage Withdrawal (Injection) Rate (Gj)	\$ 3,394	\$ 3,406	\$ 3,406	\$ 3,406	\$ 3,406	\$ 3,406	\$ 3,492	\$ 3,492	\$ 3,492	\$ 3,492	\$ 3,492	\$ 3,492	3,492
19	Internal Usage	(16)	(31)	(48)	(62)	(77)	(71)	(59)	(32)	(23)	(7)	(13)	(13)	(453)

Note: Numbers may not add up exact due to rounding.

SCHEDULE 1.0 – PAGE 3 OF 3

FORECAST COST OF GAS SOLD

SaskEnergy Incorporated
Forecast Cost of Gas Sold (\$000's)
October 1, 2025 to December 31, 2025

Line	Description	Oct-25	Nov-25	Dec-25	TOTAL
1	Saskatchewan Purchases - Floating Price	\$ 1,979	\$ 2,160	\$ 2,232	\$ 6,371
2	Alberta Purchases - Fixed Price	\$ 7,564	\$ 13,288	\$ 13,731	\$ 34,583
3	Alberta Purchases - Floating Price	\$ 5,143	\$ 1,016	\$ 1,050	\$ 7,208
4	Price Risk Management (Inflows)/Outflows	\$ -	\$ -	\$ -	\$ -
5	Costs upstream of TEP	\$ 2,903	\$ 2,810	\$ 2,903	\$ 8,616
6	Cost of Purchase Gas	\$17,589	\$19,274	\$19,916	\$ 56,779
7	Storage Withdrawal (Injection)	\$ (2,031)	\$ 7,372	\$ 15,603	\$ 20,943
8	Gas in Storage Interest Expense	\$ 135	\$ 126	\$ 126	\$ 386
9	Gas Supply Operating Maintenance & Admin Expenses	\$ 130	\$ 130	\$ 130	\$ 389
10	Gas Supply Related Bad Debt Expense	\$ 73	\$ 119	\$ 159	\$ 351
11	Less Gas Supply Related Late Payment Charges	\$ (34)	\$ (36)	\$ (47)	\$ (117)
12	Less Cost of Internal Usage	\$ (57)	\$ (113)	\$ (174)	\$ (345)
13	Cost of Gas Sold	\$15,805	\$26,870	\$35,712	\$ 78,387

Volume (Gigajoules - 000s)					
Line	Description	Oct-25	Nov-25	Dec-25	TOTAL
14	Customer Sales	4,439	7,368	9,894	21,701
15	Purchases (less Fuel Gas & Line Loss)	5,036	5,278	5,454	15,768
16	Cost of Purchase Gas (GJ)	\$ 3,492	\$ 3,652	\$ 3,652	
17	Storage Withdrawal (Injection)	(582)	2,121	4,489	6,028
18	Storage Withdrawal (Injection) Rate (GJ)	\$ 3,492	\$ 3,476	\$ 3,476	
19	Internal Usage	(16)	(31)	(48)	(95)

Note: Numbers may not add up exact due to rounding.

SCHEDULE 1.1 – PAGE 1 OF 3

FORECAST GAS PRICES

SaskEnergy Incorporated
Forecast Gas Prices for
October 1, 2023 to September 30, 2024
Closing Prices as of May 18, 2023
\$/Gigajoule

Line	Description	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
1	AECO Forward Prices	\$ 2.270	\$ 3.360	\$ 3.360	\$ 3.360	\$ 3.360	\$ 3.360	\$ 2.750	\$ 2.750	\$ 2.750	\$ 2.750	\$ 2.750	\$ 2.750
	COST OF PURCHASE GAS												
2	Cost of Purchase Gas - Fixed Price	\$ 2.831	\$ 2.251	\$ 2.251	\$ 2.251	\$ 2.251	\$ 2.251	\$ 2.743	\$ 2.743	\$ 2.743	\$ 2.743	\$ 2.743	\$ 2.743
3	Cost of Purchase Gas - Floating Price	\$ 2.699	\$ 3.464	\$ 3.464	\$ 3.464	\$ 3.464	\$ 3.464	\$ 2.992	\$ 2.992	\$ 2.992	\$ 2.992	\$ 2.992	\$ 2.992
4	Cost of Purchase Gas Before Financial Hedges	\$ 2.817	\$ 2.802	\$ 2.802	\$ 2.802	\$ 2.802	\$ 2.802	\$ 2.794	\$ 2.794	\$ 2.794	\$ 2.794	\$ 2.794	\$ 2.794
5	Change in Price due to Financial Hedges	\$ -	\$ (0.439)	\$ (0.439)	\$ (0.439)	\$ (0.439)	\$ (0.439)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	Receipt Transport	\$ 0.566	\$ 0.532	\$ 0.532	\$ 0.532	\$ 0.533	\$ 0.532	\$ 0.573	\$ 0.573	\$ 0.573	\$ 0.573	\$ 0.573	\$ 0.573
7	Forecast Cost of Purchase Gas	\$ 3.383	\$ 2.895	\$ 2.895	\$ 2.895	\$ 2.895	\$ 2.895	\$ 3.367	\$ 3.367	\$ 3.367	\$ 3.367	\$ 3.367	\$ 3.367
8	Volume Adjusted Cost of Purchase Gas ¹	\$ 3.414	\$ 2.911	\$ 2.911	\$ 2.911	\$ 2.911	\$ 2.911	\$ 3.394	\$ 3.394	\$ 3.394	\$ 3.394	\$ 3.394	\$ 3.394
	COST OF GAS SOLD												
9	Purchase Price	\$ 3.414	\$ 2.911	\$ 2.911	\$ 2.911	\$ 2.911	\$ 2.911	\$ 3.394	\$ 3.394	\$ 3.394	\$ 3.394	\$ 3.394	\$ 3.394
10	% of Sales met with Purchases	100.0%	70.7%	54.3%	49.0%	55.7%	72.1%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
11	Inventory Withdrawal Price	\$ 3.460	\$ 3.460	\$ 3.460	\$ 3.460	\$ 3.460	\$ 3.460	\$ 3.451	\$ 3.430	\$ 3.419	\$ 3.413	\$ 3.409	\$ 3.407
12	% of Sales met with Inventory	0.0%	29.3%	45.7%	51.0%	44.3%	27.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
13	Cost of Gas Sold before OM&A	\$ 3.414	\$ 3.072	\$ 3.162	\$ 3.191	\$ 3.154	\$ 3.064	\$ 3.394	\$ 3.394	\$ 3.394	\$ 3.394	\$ 3.394	\$ 3.394
14	Interest, OM&A and Bad Debt Expense Less Late Payment Charges ²	\$ 0.066	\$ 0.054	\$ 0.043	\$ 0.038	\$ 0.041	\$ 0.046	\$ 0.072	\$ 0.132	\$ 0.199	\$ 0.242	\$ 0.255	\$ 0.161
15	Forecast Cost of Gas Sold	\$ 3.480	\$ 3.125	\$ 3.205	\$ 3.230	\$ 3.195	\$ 3.110	\$ 3.465	\$ 3.526	\$ 3.593	\$ 3.636	\$ 3.648	\$ 3.555

1 The volume of purchase gas has been adjusted for Fuel Gas and Line Loss.

2 Interest, OM&A, Bad Debt Expense and Late Payment Charges are budgeted annually and calculated as equal monthly expenses. Due to the varying monthly sales volumes, the impact on the Cost of Gas Sold will be minimal during months where sales volumes are high and considerably greater when sales volumes are low.

SCHEDULE 1.1 – PAGE 2 OF 3
FORECAST GAS PRICES

SaskEnergy Incorporated
Forecast Gas Prices for
October 1, 2024 to September 30, 2025
Closing Prices as of May 18, 2023
\$/Gigajoule

Line	Description	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
1	AECO Forward Prices	\$ 2.750	\$ 4.010	\$ 4.010	\$ 4.010	\$ 4.010	\$ 4.010	\$ 3.490	\$ 3.490	\$ 3.490	\$ 3.490	\$ 3.490	\$ 3.490
	COST OF PURCHASE GAS												
2	Cost of Purchase Gas - Fixed Price	\$ 2.743	\$ 2.440	\$ 2.440	\$ 2.440	\$ 2.440	\$ 2.440	\$ 2.440	\$ 2.440	\$ 2.440	\$ 2.440	\$ 2.440	\$ 2.440
3	Cost of Purchase Gas - Floating Price	\$ 2.992	\$ 4.153	\$ 4.153	\$ 4.153	\$ 4.153	\$ 4.153	\$ 3.620	\$ 3.620	\$ 3.620	\$ 3.620	\$ 3.620	\$ 3.620
4	Cost of Purchase Gas Before Financial Hedges	\$ 2.794	\$ 2.995	\$ 2.995	\$ 2.995	\$ 2.995	\$ 2.995	\$ 2.898	\$ 2.898	\$ 2.898	\$ 2.898	\$ 2.898	\$ 2.898
5	Change in Price due to Financial Hedges	\$ -	\$ (0.289)	\$ (0.289)	\$ (0.289)	\$ (0.289)	\$ (0.289)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	Receipt Transport	\$ 0.573	\$ 0.528	\$ 0.527	\$ 0.527	\$ 0.528	\$ 0.527	\$ 0.573	\$ 0.573	\$ 0.573	\$ 0.573	\$ 0.573	\$ 0.573
7	Forecast Cost of Purchase Gas	\$ 3.367	\$ 3.234	\$ 3.234	\$ 3.234	\$ 3.234	\$ 3.234	\$ 3.471	\$ 3.471	\$ 3.471	\$ 3.471	\$ 3.471	\$ 3.471
8	Volume Adjusted Cost of Purchase Gas ¹	\$ 3.394	\$ 3.256	\$ 3.256	\$ 3.256	\$ 3.256	\$ 3.256	\$ 3.492	\$ 3.492	\$ 3.492	\$ 3.492	\$ 3.492	\$ 3.492
	COST OF GAS SOLD												
9	Purchase Price	\$ 3.394	\$ 3.256	\$ 3.256	\$ 3.256	\$ 3.256	\$ 3.256	\$ 3.492	\$ 3.492	\$ 3.492	\$ 3.492	\$ 3.492	\$ 3.492
10	% of Sales met with Purchases	100.0%	71.3%	54.7%	49.3%	54.1%	72.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
11	Inventory Withdrawal Price	\$ 3.406	\$ 3.406	\$ 3.406	\$ 3.406	\$ 3.406	\$ 3.406	\$ 3.418	\$ 3.446	\$ 3.460	\$ 3.468	\$ 3.473	\$ 3.475
12	% of Sales met with Inventory	0.0%	28.7%	45.3%	50.7%	45.9%	27.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
13	Cost of Gas Sold before OM&A	\$ 3.394	\$ 3.299	\$ 3.324	\$ 3.332	\$ 3.325	\$ 3.297	\$ 3.492	\$ 3.492	\$ 3.492	\$ 3.492	\$ 3.492	\$ 3.492
14	Interest, OM&A and Bad Debt Expense Less Late Payment Charges ²	\$ 0.079	\$ 0.047	\$ 0.038	\$ 0.034	\$ 0.036	\$ 0.040	\$ 0.060	\$ 0.109	\$ 0.165	\$ 0.201	\$ 0.213	\$ 0.136
15	Forecast Cost of Gas Sold	\$ 3.473	\$ 3.346	\$ 3.362	\$ 3.366	\$ 3.361	\$ 3.336	\$ 3.553	\$ 3.602	\$ 3.658	\$ 3.694	\$ 3.705	\$ 3.629

¹ The volume of purchase gas has been adjusted for Fuel Gas and Line Loss.

² Interest, OM&A, Bad Debt Expense and Late Payment Charges are budgeted annually and calculated as equal monthly expenses. Due to the varying monthly sales volumes, the impact on the Cost of Gas Sold will be minimal during months where sales volumes are high and considerably greater when sales volumes are low.

SCHEDULE 1.1 – PAGE 3 OF 3

FORECAST GAS PRICES

SaskEnergy Incorporated
Forecast Gas Prices for
October 1, 2025 to December 31, 2025
Closing Prices as of May 18, 2023
\$/Gigajoule

Line	Description	Oct-25	Nov-25	Dec-25
1	AECO Forward Prices	\$ 3.490	\$ 4.000	\$ 4.000
	COST OF PURCHASE GAS			
2	Cost of Purchase Gas - Fixed Price	\$ 2.440	\$ 2.895	\$ 2.895
3	Cost of Purchase Gas - Floating Price	\$ 3.620	\$ 4.329	\$ 4.329
4	Cost of Purchase Gas Before Financial Hedges	\$ 2.898	\$ 3.093	\$ 3.093
5	Change in Price due to Financial Hedges	\$ -	\$ -	\$ -
6	Receipt Transport	\$ 0.573	\$ 0.528	\$ 0.528
7	Forecast Cost of Purchase Gas	\$ 3.471	\$ 3.620	\$ 3.620
8	Volume Adjusted Cost of Purchase Gas ¹	\$ 3.492	\$ 3.652	\$ 3.652
	COST OF GAS SOLD			
9	Purchase Price	\$ 3.492	\$ 3.652	\$ 3.652
10	% of Sales met with Purchases	100.0%	71.2%	54.6%
11	Inventory Withdrawal Price	\$ 3.476	\$ 3.476	\$ 3.476
12	% of Sales met with Inventory	0.0%	28.8%	45.4%
13	Cost of Gas Sold before OM&A	\$ 3.492	\$ 3.601	\$ 3.572
14	Interest, OM&A and Bad Debt Expense Less Late Payment Charges ²	\$ 0.069	\$ 0.046	\$ 0.037
15	Forecast Cost of Gas Sold	\$ 3.561	\$ 3.647	\$ 3.609

¹ The volume of purchase gas has been adjusted for Fuel Gas and Line Loss.

² Interest, OM&A, Bad Debt Expense and Late Payment Charges are budgeted annually and calculated as equal monthly expenses. Due to the varying monthly sales volumes, the impact on the Cost of Gas Sold will be minimal during months where sales volumes are high and considerably greater when sales volumes are low.

SCHEDULE 1.2 – PAGE 1 OF 3

FORECASTED COST OF GAS – STORAGE INVENTORY DETAILS

SaskEnergy Incorporated

Storage Inventory Details - Forecasted Cost of Gas

October 1, 2023 to September 30, 2024

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
Line Gas in Storage - Volume												
1 Opening Balance (000's GJs)	21,927	22,643	20,485	15,960	10,374	6,402	4,333	5,029	7,951	11,404	15,250	19,123
2 Closing Balance (000's GJs)	22,643	20,485	15,960	10,374	6,402	4,333	5,029	7,951	11,404	15,250	19,123	22,062
3 (Injections)/ Withdrawals (000's GJs)	(716)	2,158	4,525	5,586	3,972	2,068	(696)	(2,921)	(3,454)	(3,846)	(3,873)	(2,939)
4 (Injection)/Withdrawal Price	\$ 3.414	\$ 3.460	\$ 3.460	\$ 3.460	\$ 3.460	\$ 3.460	\$ 3.394	\$ 3.394	\$ 3.394	\$ 3.394	\$ 3.394	\$ 3.394
5 Weighted Average Price of Gas in Storage	\$ 3.460	\$ 3.460	\$ 3.460	\$ 3.460	\$ 3.460	\$ 3.460	\$ 3.451	\$ 3.430	\$ 3.419	\$ 3.413	\$ 3.409	\$ 3.407
Cost of Gas in Storage												
6 Opening Balance (\$000)	\$ 75,901	\$ 78,346	\$ 70,879	\$ 55,223	\$ 35,894	\$ 22,150	\$ 14,993	\$ 17,356	\$ 27,270	\$ 38,991	\$ 52,042	\$ 65,186
7 Closing Balance (\$000)	\$ 78,346	\$ 70,879	\$ 55,223	\$ 35,894	\$ 22,150	\$ 14,993	\$ 17,356	\$ 27,270	\$ 38,991	\$ 52,042	\$ 65,186	\$ 75,159
8 Net Change in Inventory (\$000)	\$ (2,445)	\$ 7,467	\$ 15,656	\$ 19,329	\$ 13,744	\$ 7,157	\$ (2,362)	\$ (9,915)	\$ (11,721)	\$ (13,051)	\$ (13,144)	\$ (9,973)

	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	TOTAL
Line Storage Inventory Carrying Costs														
	<----- Summer ----->													
9 Gas in Storage Closing Balance	\$ 9,392	\$ 14,290	\$ 26,291	\$ 38,234	\$ 51,793	\$ 65,446	\$ 75,901	\$ 78,346	\$ 70,879	\$ 55,223	\$ 35,894	\$ 22,150	\$ 14,993	
10 Average Daily Balance		\$ 11,841	\$ 20,291	\$ 32,263	\$ 45,013	\$ 58,620	\$ 70,674	\$ 77,123	\$ 74,612	\$ 63,051	\$ 45,559	\$ 29,022	\$ 18,572	
11 Interest Rate		4.50%	4.49%	4.64%	4.89%	4.89%	4.89%	4.82%	4.82%	4.82%	4.50%	4.50%	4.50%	
12 Calculated Monthly Interest Charge		\$ 44	\$ 77	\$ 123	\$ 186	\$ 243	\$ 283	\$ 315	\$ 295	\$ 257	\$ 174	\$ 103	\$ 71	
13 Total Annual Interest														\$ 2,171
14 Amortized Monthly Interest Charge														\$ 181

Tables might not add precisely due to rounding.

SCHEDULE 1.2 – PAGE 2 OF 3

FORECASTED COST OF GAS – STORAGE INVENTORY DETAILS

SaskEnergy Incorporated

Storage Inventory Details - Forecasted Cost of Gas

October 1, 2024 to September 30, 2025

	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
Line Gas in Storage - Volume												
1 Opening Balance (000's GJs)	22,062	22,643	20,522	16,033	10,480	6,364	4,333	5,030	7,951	11,404	15,250	19,122
2 Closing Balance (000's GJs)	22,643	20,522	16,033	10,480	6,364	4,333	5,030	7,951	11,404	15,250	19,122	22,061
3 (Injections)/ Withdrawals (000's GJs)	(581)	2,121	4,489	5,553	4,116	2,030	(697)	(2,921)	(3,453)	(3,845)	(3,873)	(2,939)
4 (Injection)/Withdrawal Price	\$ 3.394	\$ 3.406	\$ 3.406	\$ 3.406	\$ 3.406	\$ 3.406	\$ 3.492	\$ 3.492	\$ 3.492	\$ 3.492	\$ 3.492	\$ 3.492
5 Weighted Average Price of Gas in Storage	\$ 3.406	\$ 3.406	\$ 3.406	\$ 3.406	\$ 3.406	\$ 3.406	\$ 3.418	\$ 3.446	\$ 3.460	\$ 3.468	\$ 3.473	\$ 3.475
Cost of Gas in Storage												
6 Opening Balance (\$000)	\$ 75,159	\$ 77,130	\$ 69,907	\$ 54,614	\$ 35,697	\$ 21,677	\$ 14,761	\$ 17,195	\$ 27,396	\$ 39,456	\$ 52,885	\$ 66,409
7 Closing Balance (\$000)	\$ 77,130	\$ 69,907	\$ 54,614	\$ 35,697	\$ 21,677	\$ 14,761	\$ 17,195	\$ 27,396	\$ 39,456	\$ 52,885	\$ 66,409	\$ 76,673
8 Net Change in Inventory (\$000)	\$ (1,972)	\$ 7,224	\$ 15,293	\$ 18,916	\$ 14,020	\$ 6,916	\$ (2,433)	\$ (10,201)	\$ (12,060)	\$ (13,429)	\$ (13,525)	\$ (10,264)

	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	TOTAL
Line Storage Inventory Carrying Costs														
	<----- Summer ----->													
9 Gas in Storage Closing Balance	\$ 14,993	\$ 17,356	\$ 27,270	\$ 38,991	\$ 52,042	\$ 65,186	\$ 75,159	\$ 77,130	\$ 69,907	\$ 54,614	\$ 35,697	\$ 21,677	\$ 14,761	
10 Average Daily Balance		\$ 16,175	\$ 22,313	\$ 33,131	\$ 45,516	\$ 58,614	\$ 70,172	\$ 76,145	\$ 73,519	\$ 62,260	\$ 45,156	\$ 28,687	\$ 18,219	
11 Interest Rate		4.05%	4.05%	4.05%	3.61%	3.61%	3.61%	3.36%	3.36%	3.36%	3.36%	3.36%	3.36%	
12 Calculated Monthly Interest Charge		\$ 54	\$ 77	\$ 110	\$ 140	\$ 180	\$ 208	\$ 217	\$ 203	\$ 178	\$ 129	\$ 74	\$ 52	
13 Total Annual Interest														\$ 1,621
14 Amortized Monthly Interest Charge														\$ 135

Tables might not add precisely due to rounding.

SCHEDULE 1.2 – PAGE 3 OF 3

FORECASTED COST OF GAS – STORAGE INVENTORY DETAILS

SaskEnergy Incorporated

Storage Inventory Details - Forecasted Cost of Gas

October 1, 2025 to December 31, 2025

	Oct-25	Nov-25	Dec-25
Line Gas in Storage - Volume			
1 Opening Balance (000's Gjs)	22,061	22,643	20,522
2 Closing Balance (000's Gjs)	22,643	20,522	16,033
3 (Injections)/ Withdrawals (000's Gjs)	(582)	2,121	4,489
4 (Injection)/Withdrawal Price	\$ 3.492	\$ 3.476	\$ 3.476
5 Weighted Average Price of Gas in Storage	\$ 3.476	\$ 3.476	\$ 3.476
Cost of Gas in Storage			
6 Opening Balance (\$000)	\$ 76,673	\$ 78,704	\$ 71,332
7 Closing Balance (\$000)	\$ 78,704	\$ 71,332	\$ 55,729
8 Net Change in Inventory (\$000)	\$ (2,031)	\$ 7,372	\$ 15,603

Line	Storage Inventory Carrying Costs	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	TOTAL
		<----- Summer ----->													
9	Gas in Storage Closing Balance	\$ 14,761	\$ 17,195	\$ 27,396	\$ 39,456	\$ 52,885	\$ 66,409	\$ 76,673	\$ 78,704	\$ 71,332	\$ 55,729	\$ 36,429	\$ 22,125	\$ 15,063	
10	Average Daily Balance		\$ 15,978	\$ 22,295	\$ 33,426	\$ 46,170	\$ 59,647	\$ 71,541	\$ 77,688	\$ 75,018	\$ 63,531	\$ 46,079	\$ 29,277	\$ 18,594	
11	Interest Rate		3.36%	3.36%	3.36%	3.36%	3.36%	3.36%	3.36%	3.04%	3.04%	3.04%	3.04%	3.04%	
12	Calculated Monthly Interest Charge		\$ 44	\$ 64	\$ 92	\$ 132	\$ 170	\$ 198	\$ 222	\$ 187	\$ 164	\$ 119	\$ 68	\$ 48	
13	Total Annual Interest														\$ 1,507
14	Amortized Monthly Interest Charge														\$ 126

Tables might not add precisely due to rounding.

SCHEDULE 2.0

GAS COST VARIANCE ACCOUNT

SaskEnergy Incorporated

Gas Cost Variance Account (\$000's)

August 1, 2022 to September 30, 2023

Line	Description	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23 (forecast)	Jul-23 (forecast)	Aug-23 (forecast)	Sep-23 (forecast)	TOTAL
1	GCVA Balance Forward at July 31, 2022 (Forecast)	\$ 28,274														\$ 28,274
2	Opening Cumulative GCVA Balance - Under/(Over) Recovery	\$ 28,274	\$ 26,944	\$ 26,226	\$ 23,701	\$ 20,870	\$ 19,079	\$ 15,213	\$ 11,272	\$ (1,881)	\$ (7,738)	\$ (8,934)	\$ (9,801)	\$ (10,478)	\$ (11,125)	\$ 208,473
3	Purchases - Alberta	\$ 9,913	\$ 10,815	\$ 10,528	\$ 26,888	\$ 28,405	\$ 13,269	\$ 9,811	\$ 17,302	\$ 16,883	\$ 13,008	\$ 12,582	\$ 13,164	\$ 13,165	\$ 12,741	\$ 35,257
4	Purchases - Saskatchewan	\$ 3,910	\$ 3,607	\$ 3,406	\$ 3,716	\$ 5,621	\$ 2,259	\$ 1,521	\$ 2,703	\$ 1,992	\$ 1,573	\$ 1,128	\$ 1,287	\$ 1,287	\$ 1,246	\$ (35)
5	Less Purchase of Other Gas Sales	\$ -	\$ -	\$ (1)	\$ (1)	\$ (17)	\$ (13)	\$ (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (18,046)
6	Price Risk Management (Inflows)/Outflows	\$ -	\$ -	\$ -	\$ (6,158)	\$ (6,507)	\$ (2,672)	\$ (1,017)	\$ (1,691)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (18,046)
7	Transportation	\$ 2,431	\$ 2,431	\$ 2,460	\$ 2,634	\$ 2,632	\$ 2,635	\$ 2,702	\$ 2,703	\$ 2,701	\$ 2,893	\$ 2,810	\$ 2,903	\$ 2,903	\$ 2,810	\$ 37,647
8	Cost of Purchase Gas	\$ 16,254	\$ 16,853	\$ 16,393	\$ 27,079	\$ 30,134	\$ 15,478	\$ 13,013	\$ 21,017	\$ 21,576	\$ 17,474	\$ 16,519	\$ 17,355	\$ 17,356	\$ 16,796	\$ 263,295
9	Storage Withdrawal (Injection)	\$ (11,097)	\$ (11,943)	\$ (4,656)	\$ 6,083	\$ 19,153	\$ 21,088	\$ 21,432	\$ 9,199	\$ (4,898)	\$ (12,001)	\$ (11,943)	\$ (13,559)	\$ (13,654)	\$ (10,454)	\$ (17,250)
10	Gas in Storage Interest Expense	\$ 5	\$ 5	\$ 5	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 1,408
11	Gas Supply Operating Maintenance & Admin Expenses	\$ 119	\$ 119	\$ 119	\$ 133	\$ 133	\$ 133	\$ 133	\$ 133	\$ 133	\$ 133	\$ 133	\$ 133	\$ 133	\$ 133	\$ 1,825
12	Gas Supply Related Bad Debt Expense	\$ 33	\$ 29	\$ 72	\$ 182	\$ 257	\$ 203	\$ 193	\$ 194	\$ 113	\$ 33	\$ 22	\$ 18	\$ 18	\$ 30	\$ 1,397
13	Less Gas Supply Related Late Payment Charges	\$ (47)	\$ (31)	\$ (34)	\$ (56)	\$ (79)	\$ (168)	\$ (167)	\$ (189)	\$ (171)	\$ (221)	\$ (76)	\$ (61)	\$ (51)	\$ (46)	\$ (1,398)
14	Less Cost of Internal Usage	\$ (30)	\$ (26)	\$ (29)	\$ (78)	\$ (166)	\$ (208)	\$ (207)	\$ (164)	\$ (176)	\$ (116)	\$ (82)	\$ (26)	\$ (46)	\$ (48)	\$ (1,403)
15	Cost of Gas Sold	\$ 5,237	\$ 5,006	\$ 11,870	\$ 33,469	\$ 49,559	\$ 36,653	\$ 34,523	\$ 30,317	\$ 16,704	\$ 5,428	\$ 4,700	\$ 3,987	\$ 3,882	\$ 6,538	\$ 247,874
16	Commodity Sales Revenue (\$4.20/GJ)	\$ 6,625	\$ 5,789	\$ 14,465	\$ 36,367	\$ 51,419	\$ 40,576	\$ 38,509	\$ 38,827	\$ 22,558	\$ 6,608	\$ 5,548	\$ 4,639	\$ 4,501	\$ 7,745	\$ 284,176
17	Gain (loss) on other gas sales	\$ -	\$ -	\$ (0)	\$ 0	\$ (2)	\$ 3	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
18	Period GCVA Balance	\$ (1,388)	\$ (783)	\$ (2,595)	\$ (2,899)	\$ (1,858)	\$ (3,926)	\$ (3,985)	\$ (8,510)	\$ (5,854)	\$ (1,180)	\$ (848)	\$ (652)	\$ (619)	\$ (1,207)	\$ (36,303)
19	Asset Optimization Earnings - 50% Share	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,668)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20	Period GCVA Interest	\$ 58	\$ 66	\$ 70	\$ 68	\$ 66	\$ 61	\$ 44	\$ 25	\$ (3)	\$ (16)	\$ (20)	\$ (25)	\$ (28)	\$ (30)	\$ 336
21	Closing Cumulative GCVA Balance (Line 2+18+19)	\$ 26,944	\$ 26,226	\$ 23,701	\$ 20,870	\$ 19,079	\$ 15,213	\$ 11,272	\$ (1,881)	\$ (7,738)	\$ (8,934)	\$ (9,801)	\$ (10,478)	\$ (11,125)	\$ (12,361)	\$ (7,693)

Volume (Gigajoules - 000s)

Line	Description	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	TOTAL
22	Customer Sales	1,541	1,364	3,404	8,498	12,032	9,835	9,008	9,110	5,331	1,591	1,321	1,105	1,072	1,844	65,513
23	Purchases (less Fuel Gas & Line Loss)	4,884	4,705	4,766	7,067	7,504	4,861	3,949	6,965	6,969	5,188	4,852	5,083	5,084	4,920	71,912
24	Cost of Purchase Gas (\$/GJ)	\$ 3,328	\$ 3,582	\$ 3,439	\$ 3,832	\$ 4,016	\$ 3,184	\$ 3,295	\$ 3,018	\$ 3,096	\$ 3,368	\$ 3,405	\$ 3,414	\$ 3,414	\$ 3,414	\$ 3,414
25	Storage Withdrawal (Injection)	(3,335)	(3,334)	(1,354)	1,451	4,569	5,030	5,112	2,194	(1,582)	(3,563)	(3,507)	(3,971)	(3,999)	(3,062)	(6,017)
26	Storage Withdrawal (Injection) Rate (\$/GJ)	\$ 3,328	\$ 3,582	\$ 3,439	\$ 4,192	\$ 4,192	\$ 4,192	\$ 4,192	\$ 4,192	\$ 3,096	\$ 3,368	\$ 3,405	\$ 3,414	\$ 3,414	\$ 3,414	\$ 3,414
27	Internal Usage	(9)	(7)	(8)	(20)	(40)	(56)	(54)	(49)	(56)	(34)	(23)	(7)	(13)	(13)	(382)

Note: Numbers may not add up exact due to rounding.

SCHEDULE 2.1

GAS COST VARIANCE ACCOUNT – STORAGE INVENTORY DETAILS

SaskEnergy Incorporated
Storage Inventory Details - Gas Cost Variance Account
August 1, 2022 to September 30, 2023

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23 (forecast)	Jul-23 (forecast)	Aug-23 (forecast)	Sep-23 (forecast)	
Line	Gas in Storage - Volume														
1	Opening Balance (000's GJs)	12,574	15,909	19,243	20,597	19,146	14,577	9,547	4,435	2,240	3,822	7,386	10,893	14,865	18,864
2	Closing Balance (000's GJs)	15,909	19,243	20,597	19,146	14,577	9,547	4,435	2,240	3,822	7,386	10,893	14,865	18,864	21,927
3	(Injections)/ Withdrawals (000's GJs)	(3,335)	(3,334)	(1,354)	1,451	4,569	5,030	5,112	2,194	(1,582)	(3,563)	(3,507)	(3,971)	(3,999)	(3,062)
4	(Injection)/Withdrawal Price	\$ 3.328	\$ 3.582	\$ 3.439	\$ 4.192	\$ 4.192	\$ 4.192	\$ 4.192	\$ 4.192	\$ 3.096	\$ 3.368	\$ 3.405	\$ 3.414	\$ 3.414	\$ 3.414
5	Weighted Average Price of Gas in Sto	\$ 4.384	\$ 4.245	\$ 4.192	\$ 4.192	\$ 4.192	\$ 4.192	\$ 4.192	\$ 4.192	\$ 3.739	\$ 3.560	\$ 3.510	\$ 3.484	\$ 3.469	\$ 3.462
	Cost of Gas in Storage														
6	Opening Balance (\$000)	\$ 58,651	\$ 69,749	\$ 81,692	\$ 86,348	\$ 80,265	\$ 61,112	\$ 40,023	\$ 18,591	\$ 9,392	\$ 14,290	\$ 26,291	\$ 38,234	\$ 51,793	\$ 65,446
7	Closing Balance (\$000)	\$ 69,749	\$ 81,692	\$ 86,348	\$ 80,265	\$ 61,112	\$ 40,023	\$ 18,591	\$ 9,392	\$ 14,290	\$ 26,291	\$ 38,234	\$ 51,793	\$ 65,446	\$ 75,901
8	Net Change in Inventory (\$000)	\$ (11,097)	\$ (11,943)	\$ (4,656)	\$ 6,083	\$ 19,153	\$ 21,088	\$ 21,432	\$ 9,199	\$ (4,898)	\$ (12,001)	\$ (11,943)	\$ (13,559)	\$ (13,654)	\$ (10,454)

	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	TOTAL
Line	Storage Inventory Carrying Costs													
	<----- Previous Summer ----->													
9	Gas in Storage Closing Balance	\$ 4,105	\$ 3,503	\$ 18,632	\$ 38,547	\$ 58,651	\$ 69,749	\$ 81,692	\$ 86,348	\$ 80,265	\$ 61,112	\$ 40,023	\$ 18,591	\$ 9,392
10	Average Daily Balance	\$ 3,804	\$ 11,067	\$ 28,589	\$ 48,599	\$ 64,200	\$ 75,720	\$ 84,020	\$ 83,307	\$ 70,688	\$ 50,567	\$ 29,307	\$ 13,992	
11	Interest Rate	0.51%	1.01%	1.37%	1.88%	2.50%	3.03%	3.34%	3.75%	3.99%	4.30%	4.48%	4.52%	
12	Calculated Monthly Interest Charge	\$ 2	\$ 9	\$ 32	\$ 78	\$ 136	\$ 189	\$ 238	\$ 257	\$ 240	\$ 185	\$ 101	\$ 54	
13	Total Annual Interest													\$ 1,520
14	Amortized Monthly Interest Charge													\$ 127

Note: Numbers may not add up exact due to rounding.

SCHEDULE 3.0

DETERMINATION OF COMMODITY RATE

SaskEnergy Incorporated

Determination of Commodity Rate for October 1, 2023 to December 31, 2025

Line	Description	Amount	Ref.
1	Estimated Balance of GCVA at September 30, 2023	\$ (12,361,468)	Schedule 3.0, Col. 13, Line 20
2	October 2023 to December 2025 Gas Cost Forecast	\$ 485,116,983	Schedule 2.0, SUM Col. 13, Line 12
3	Total Forecast Costs to Recover	\$ 472,755,515	Line 1 plus Line 2
4	October 2023 to December 2025 Forecast Sales (GJs)	143,398,140	Schedule 2.0, SUM Col. 13, Line 13
5	October 2023 to December 2025 Monthly Weighted Cost per Unit of Sales	\$ 3.297	Line 3 divided by Line 4
6	Indicative Commodity Rate	\$ 3.30	
7	Customer Commodity Rate Equivalent (Heating Value = 39.50 MJ/m ³)	\$ 13.04	

Notes:

1. Numbers might not add precisely due to rounding.
2. SaskEnergy purchases natural gas on an energy basis (GJs) and bills its customers on a volume basis (cubic metres). The Heating Value used to convert energy to volume is a forecast based on the previous average volume-weighted twelve months.
3. The methodology is designed to maintain a GCVA balance within a \$20.0 million threshold from October 1, 2023 to December 31, 2025.

10. MINIMUM FILING REQUIREMENTS

SaskEnergy provides the following Minimum Filing Requirements to the Saskatchewan Rate Review Panel (Panel) when requesting a review for a Commodity Rate adjustment. SaskEnergy may supply additional information, and the Panel and their consultants may also request additional information.

1. Commodity Rate adjustment details, containing at least the following information:
 - Rate change requested
 - Detailed Forecasted Natural Gas Costs for the Test Period including:
 - Forecasted cost of future purchases
 - Price risk management cash flows
 - Natural gas inventory and related interest costs
 - Operating, maintenance and administrative charges
 - Bad debt expense and late payment revenue
 - Actual detailed cost of gas sold and commodity revenue for the test period of the previous commodity application to present (Gas Cost Variance Account)
 - Gas Supply Overview
 - Load Forecast
 - Detailed Customer Bill Impact
2. Annual LDC Commodity Price Risk Management Strategy
3. Annual Operating, Maintenance and Administrative charges, Bad Debt Expense and Late Payment Revenue, related to the purchase of natural gas, for the previous five years
4. Customer Consumption by Rate Class for Previous five years and three-year forecast
5. High-Average-Low Customer Bill Impacts
6. Effect of the Proposed Rate Change on Competitiveness with Other Jurisdictions
7. Report on Implementation of Previous Panel Recommendations

The Panel will not release or require SaskEnergy to publicly release commercially sensitive material or other material designated as confidential. Financial data contained within the Application will include the five years prior to the test period.